

Union Mutual Fund

Union Asset Management Company Private Limited
Investment Manager for Union Mutual Fund

Corporate Identity Number (CIN): U65923MH2009PTC198201

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AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION OF UNION MUTUAL FUND

Union Asset Management Company Private Limited, the Investment Manager to Union Mutual Fund, hereby makes the following amendments to the Statement of Additional Information (“SAI”) dated September 30, 2020 and subsequent Amendments to the SAI issued before the date of this Amendment:

1. The following abbreviations have been added under the heading ‘Abbreviations’:

- *IMPS - Immediate Payment Service*
- *IDCW - Income Distribution cum Capital Withdrawal*

2. The following text appearing under sub-section B ‘Sponsor’, under section I ‘Information about Sponsor, AMC and Trustee Companies’:

“As on May 31, 2020, the Bank had a network of about 9447 domestic branches, 3 foreign branches, 1 representative offices and 1 subsidiary office & 1 Joint venture Banking co. and over 30 million customers.”

is hereby replaced with the following text:

“As on May 31, 2021, the Bank had a network of about 9312 domestic branches, 3 foreign branches, 1 representative offices and 1 subsidiary office & 1 Joint venture Banking co. and over 30 million customers.”

3. The following text appearing under sub-section B ‘Sponsor’, under section I ‘Information about Sponsor, AMC and Trustee Companies’:

“Over the past 10 years, Dai-ichi Life has expanded its business globally and is currently engaged in the life insurance sectors of 7 jurisdictions other than Japan. In addition to the life insurance business, Dai-ichi Life is also engaged in the business of asset management and has set up a trilateral business structure to cover the asset management markets of Japan, Europe and USA. Dai-ichi Life carries out asset management business in Japan and overseas through its group company / associates, Asset Management One Co. Ltd. and the Janus Henderson Group. Asset Management One Co. Ltd. and Janus Henderson Group are emerging global asset management companies that provide customers with high quality products and services.”

is hereby replaced with the following text:

“Over the past 10 years, Dai-ichi Life has expanded its business globally and is currently engaged in the life insurance sectors of 8 jurisdictions other than Japan. In addition to the life insurance business, Dai-ichi Life is also engaged in the business of asset management. Dai-ichi Life carries out asset management business in Japan and overseas through its group company, Asset Management One Co. Ltd. Asset Management One Co. Ltd. is a global asset management company that provides customers with high quality products and services.”

4. The existing tables appearing under the heading ‘Financial Performance of the Sponsors (past three years)’, under sub-section B ‘Sponsors’, under section I ‘Information about Sponsors, AMC and Trustee Companies’ is hereby replaced with the following tables:

Union Bank of India

(in ₹ Crore)

| Particulars | Year ended 31.3.2021 | Year ended 31.03.2020# | Year ended 31.03.2019# |
|---|----------------------|------------------------|------------------------|
| Net Worth | 43,507 | 23,153 | 18,927 |
| Total Income | 80,104 | 42,491 | 38,541 |
| Profit after tax | 2,906 | (2,898) | (2,947.45) |
| Assets Under Management (if applicable) | N.A. | N.A. | N.A. |

N.A.: Not applicable

#Figures are related to Standalone Financials of Union Bank of India for pre-amalgamation period, hence these are not comparable with the post amalgamation (i.e. amalgamation of Andhra Bank and Corporation Bank into Union Bank of India) financials for the year ended March 31 2021.

Dai-ichi Life Holdings, Inc.

(in ₹ Crore)

| Particulars | Year ended 31.3.2021 | Year ended 31.03.2020 | Year ended 31.03.2019 |
|---|----------------------|-----------------------|-----------------------|
| Net Worth | 3,16,258 | 2,58,693 | 2,32,199 |
| Total Income | 5,14,987 | 4,87,267 | 4,49,144 |
| Profit after tax | 23,933 | 2,221 | 14,067 |
| Assets Under Management (if applicable) | N.A. | N.A. | N.A. |

N.A.: Not applicable

5. In the table appearing under the heading ‘Details of Trustee Directors’, under sub-section C ‘The Trustee’, and in the table appearing under the heading ‘Details of AMC Directors’, under sub-section D ‘Asset Management Company’, under section I ‘Information about Sponsor, AMC and Trustee Companies’, the details relating to age and brief experience of the Trustee Directors and AMC Directors, wherever mentioned, hereby stands updated.

Similarly, the details relating to the age and the number of years of experience of the Key Personnel and the members of the Investment Team and the number of years of experience of the Research Team stated in the tables appearing under the headings ‘Information on Key Personnel’,

| Sr no. | Scheme Name | Union Largecap Fund | | | Union Balanced Advantage Fund | | |
|--------|--|---------------------|-----------|-----------|--|-----------|-----------|
| | | 2020-2021 | 2019-2020 | 2018-2019 | 2020-2021 | 2019-2020 | 2018-2019 |
| | Financial Year | | | | | | |
| | Allotment Date | 11-May-17 | | | 29-Dec-17 | | |
| | Others | | | | | | |
| | IDCW Option | - | - | - | - | - | - |
| | Direct Plan - IDCW Option | - | - | - | - | - | - |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 3. | NAV at the end of the year (as on Computed NAV) (in ₹) | | | | | | |
| | Growth Option | 13.64 | 8.26 | 10.76 | 13.93 | 9.55 | 10.58 |
| | Direct Plan - Growth Option | 14.02 | 8.44 | 10.92 | 14.25 | 9.68 | 10.66 |
| | IDCW Option | 13.64 | 8.26 | 10.76 | 13.93 | 9.55 | 10.58 |
| | Direct Plan - IDCW Option | 14.02 | 8.44 | 10.92 | 14.25 | 9.68 | 10.66 |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 4. | Scheme Returns since launch ** | | | | | | |
| | Regular Plan - Growth | 8.30% | (6.39%) | 3.96% | 10.71% | (2.06%) | 4.53% |
| | Direct Plan - Growth | 9.07% | (5.69%) | 4.77% | 11.49% | (1.43%) | 5.24% |
| 5. | Net Assets at the end of the period (₹ in Crores) | 184.76 | 143.03 | 241.54 | 841.83 | 395.94 | 549.77 |
| 6. | Benchmark Returns | | | | | | |
| | Regular Plan - Growth | 12.76% | (2.86%) | 11.85% | 11.80% | (1.23%) | 8.59% |
| | Direct Plan - Growth | 12.76% | (2.86%) | 11.85% | 11.80% | (1.23%) | 8.59% |
| 7. | Name of Benchmark adopted | S&P BSE 100 Index ^ | | | 65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index ⁸ | | |
| 8. | Ratio of Recurring Expenses to Net Assets | | | | | | |
| | Total | 2.51% | 2.52% | 2.65% | 2.47% | 2.51% | 2.60% |
| | Regular Plan | 2.54% | 2.54% | 2.67% | 2.51% | 2.55% | 2.63% |
| | Direct Plan | 1.91% | 1.92% | 2.14% | 1.65% | 1.90% | 2.07% |

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Income Distribution cum Capital Withdrawal Option for the investor would be net of Statutory Levy, as applicable. Pursuant to payment of Dividend, the NAV of the IDCW Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

^ Benchmark S&P BSE 100 Index disclaimer: The "Index" viz. "S&P BSE 100", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and BSE Limited, and has been licensed for use by Union Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

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N.A. Not Applicable

(!) Options were available for subscription to the investors but were not subscribed.

The 'Dividend Option' under all the existing Schemes of Union Mutual Fund has been renamed as the 'Income Distribution cum Capital Withdrawal Option' (IDCW), and the Facilities under the said Option has been renamed as follows with effect from April 1, 2021:

| Existing name of Option/Facility | Revised name of Option/Facility |
|----------------------------------|---|
| Dividend Payout | Payout of Income Distribution cum Capital Withdrawal Option |
| Dividend Re-investment | Reinvestment of Income Distribution cum Capital Withdrawal Option |
| Dividend Sweep | Transfer of Income Distribution cum Capital Withdrawal Plan |

| Sr no. | Scheme Name | Union Corporate Bond Fund | | | Union Equity Savings Fund | | |
|----------------|---|--|-----------|------------------|---|-----------|------------------|
| | | 2020-2021 | 2019-2020 | 2018-2019 ^ ^ | 2020-2021 | 2019-2020 | 2018-2019 ^ ^ |
| Allotment Date | | 25-May-18 | | | 09-Aug-18 | | |
| 1. | NAV at the beginning of the year (in ₹) | | | | | | |
| | Growth Option | 11.1466 | 10.6996 | - | 9.98 | 10.40 | - |
| | Direct Plan - Growth Option | 11.2134 | 10.7247 | - | 10.08 | 10.45 | - |
| | Income Distribution cum Capital Withdrawal Option (IDCW Option) | 11.1466 | 10.6996 | - | 9.98 | 10.40 | - |
| | Direct Plan - IDCW Option | 11.2134 | 10.7247 | - | 10.08 | 10.45 | - |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 2. | Dividends (net dividend per unit) (in ₹) | | | | | | |
| | Individual & HUF | | | | | | |
| | IDCW Option | - | - | - | - | - | - |
| | Direct Plan - IDCW Option | - | - | - | - | - | - |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Others | | | | | | |
| | IDCW Option | - | - | - | - | - | - |
| | Direct Plan - IDCW Option | - | - | - | - | - | - |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 3. | NAV at the end of the year (as on Computed NAV) (in ₹) | | | | | | |
| | Growth Option | 12.0032 | 11.1466 | 10.6996 | 12.39 | 9.98 | 10.40 |
| | Direct Plan - Growth Option | 12.1118 | 11.2134 | 10.7247 | 12.59 | 10.08 | 10.45 |
| | IDCW Option | 12.0032 | 11.1466 | 10.6996 | 12.39 | 9.98 | 10.40 |
| | Direct Plan - IDCW Option | 12.1118 | 11.2134 | 10.7247 | 12.59 | 10.08 | 10.45 |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 4. | Scheme Returns since launch ** | | | | | | |
| | Regular Plan - Growth | 6.60% | 6.00% | 6.95% | 8.43% | (0.12%) | 3.90% |
| | Direct Plan - Growth | 6.94% | 6.37% | 7.21% | 9.09% | 0.49% | 4.40% |
| 5. | Net Assets at the end of the period (₹ in Crores) | 378.16 | 304.82 | 351.01 | 168.89 | 168.79 | 270.20 |
| 6. | Benchmark Returns | | | | | | |
| | Regular Plan - Growth | 9.64% | 9.87% | 7.66% | 10.11% | 3.03% | 4.51% |
| | Direct Plan - Growth | 9.64% | 9.87% | 7.66% | 10.11% | 3.03% | 4.51% |
| 7. | Name of Benchmark adopted | Crisil Corporate Composite Bond Index [#] | | | CRISIL Short Term Debt Hybrid 75% (+) 25% Fund Index [#] | | |
| 8. | Ratio of Recurring Expenses to Net Assets | | | | | | |
| | Total | 1.04% | 1.31% | 1.38% | 2.04% | 1.94% | 1.99% |
| | Regular Plan | 1.06% | 1.33% | 1.38% | 2.05% | 1.94% | 1.99% |
| | Direct Plan | 0.78% | 0.95% | 1.10% | 1.51% | 1.36% | 1.25% |

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^ ^ The units under the Schemes were allotted during the year hence there are no NAVs per unit at the beginning of the year.

| Sr no. | Scheme Name | Union Value Discovery Fund | | | Union Arbitrage Fund | | |
|--------|--|--------------------------------|-----------|------------------|-----------------------------|-----------|------------------|
| | | 2020-2021 | 2019-2020 | 2018-2019 ^ ^ | 2020-2021 | 2019-2020 | 2018-2019 ^ ^ |
| | Financial Year | | | | | | |
| | Allotment Date | 05-Dec-18 | | | 20-Feb-19 | | |
| 3. | NAV at the end of the year (as on Computed NAV) (in ₹) | | | | | | |
| | Growth Option | 13.61 | 7.73 | 10.66 | 11.0614 | 10.7165 | 10.0601 |
| | Direct Plan - Growth Option | 13.86 | 7.82 | 10.69 | 11.1782 | 10.7732 | 10.0641 |
| | IDCW Option | 13.61 | 7.73 | 10.66 | 10.8007 | 10.4639 | 10.0601 |
| | Direct Plan - IDCW Option | 13.86 | 7.82 | 10.69 | 10.9129 | 10.5205 | 10.0641 |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 4. | Scheme Returns since launch ** | | | | | | |
| | Regular Plan - Growth | 14.19% | (17.76%) | 6.60% | 4.89% | 6.39% | 0.59% |
| | Direct Plan - Growth | 15.08% | (16.96%) | 6.90% | 5.41% | 6.92% | 0.63% |
| 5. | Net Assets at the end of the period (₹ in Crores) | 116.44 | 92.09 | 150.80 | 66.54 | 78.04 | 157.89 |
| 6. | Benchmark Returns | | | | | | |
| | Regular Plan - Growth | 15.90% | (16.48%) | 7.20% | 4.47% | 6.43% | 1.01% |
| | Direct Plan - Growth | 15.90% | (16.48%) | 7.20% | 4.47% | 6.43% | 1.01% |
| 7. | Name of Benchmark adopted | S&P BSE 500 Index [§] | | | Nifty 50 Arbitrage Index~~~ | | |
| 8. | Ratio of Recurring Expenses to Net Assets | | | | | | |
| | Total | 2.51% | 2.49% | 2.87% | 0.89% | 1.00% | 1.01% |
| | Regular Plan | 2.52% | 2.50% | 2.88% | 0.93% | 1.02% | 1.02% |
| | Direct Plan | 1.85% | 1.64% | 1.91% | 0.46% | 0.52% | 0.66% |

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^ ^ The units under the Schemes were allotted during the year hence there are no NAVs per unit at the beginning of the year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Income Distribution cum Capital Withdrawal Option for the investor would be net of Statutory Levy, as applicable. Pursuant to payment of Dividend, the NAV of the IDCW Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

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Please read the full Disclaimers in relation to the Nifty 50 Arbitrage Index in the Scheme Information Document

N.A. Not Applicable

(!) Options were available for subscription to the investors but were not subscribed.

The 'Dividend Option' under all the existing Schemes of Union Mutual Fund has been renamed as the 'Income Distribution cum Capital Withdrawal Option' (IDCW), and the Facilities under the said Option has been renamed as follows with effect from April 1, 2021:

| Existing name of Option/Facility | Revised name of Option/Facility |
|----------------------------------|---|
| Dividend Payout | Payout of Income Distribution cum Capital Withdrawal Option |
| Dividend Re-investment | Reinvestment of Income Distribution cum Capital Withdrawal Option |
| Dividend Sweep | Transfer of Income Distribution cum Capital Withdrawal Plan |

| Sr no. | Scheme Name | Union Overnight Fund | | | Union Focused Fund | |
|-----------|---|-------------------------|------------|---------------|--------------------|---------------|
| | | 2020-2021 | 2019-2020 | 2018-2019 ^ ^ | 2020-2021 | 2019-2020 ^ ^ |
| | Financial Year | | | | | |
| | Allotment Date | 27-Mar-19 | | | 05-Aug-19 | |
| 1. | NAV at the beginning of the year (in ₹) | | | | | |
| | Growth Option | 1,051.2090 | 1,000.8490 | - | 8.49 | - |
| | Direct Plan - Growth Option | 1,052.2686 | 1,000.8623 | - | 8.54 | - |
| | Income Distribution cum Capital Withdrawal Option (IDCW Option) | N.A. | N.A. | - | 8.49 | - |
| | Direct Plan - IDCW Option | N.A. | N.A. | - | 8.54 | - |
| | Daily IDCW Option | 1,000.7565 | 1,000.75 | - | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | 1,000.7629 | 1,000.75 | - | N.A. | N.A. |
| | Fortnightly IDCW Option | ! | ! | - | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | ! | ! | - | N.A. | N.A. |
| | Weekly IDCW Option | ! | ! | - | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | ! | ! | - | N.A. | N.A. |
| | Monthly IDCW Option | ! | ! | - | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | 1,000.7612 | 1,000.8613 | - | N.A. | N.A. |
| 2. | Dividends (net dividend per unit) (in ₹) | | | | | |
| | Individual & HUF | | | | | |
| | IDCW Option | N.A | N.A | N.A. | - | - |
| | Direct Plan - IDCW Option | N.A | N.A | N.A. | - | - |
| | Daily IDCW Option | 28.288532 | 35.159660 | 0.071030 | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | 29.482659 | 92.680614 | 0.080857 | N.A. | N.A. |
| | Others | | | | | |
| | IDCW Option | N.A | N.A | N.A. | - | - |
| | Direct Plan - IDCW Option | N.A | N.A | N.A. | - | - |
| | Daily IDCW Option | 28.288532 | 32.558024 | 0.065774 | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | 29.482659 | 85.822706 | 0.074874 | N.A. | N.A. |
| 3. | NAV at the end of the year (as on Computed NAV) (in ₹) | | | | | |
| | Growth Option | 1,081.6015 | 1,051.2090 | 1,000.8490 | 14.52 | 8.49 |
| | Direct Plan - Growth Option | 1,083.7546 | 1,052.2686 | 1,000.8623 | 14.74 | 8.54 |
| | IDCW Option | N.A. | N.A. | N.A. | 14.52 | 8.49 |
| | Direct Plan - IDCW Option | N.A. | N.A. | N.A. | 14.74 | 8.54 |
| | Daily IDCW Option | 1,000.7574 | 1,000.7565 | 1,000.7505 | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | 1,000.7630 | 1,000.7629 | 1,000.7504 | N.A. | N.A. |
| | Fortnightly IDCW Option | ! | ! | ! | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | ! | ! | ! | N.A. | N.A. |
| | Weekly IDCW Option | ! | ! | ! | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | ! | ! | ! | N.A. | N.A. |
| | Monthly IDCW Option | 1,001.1666 | ! | ! | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | 1,001.1876 | 1,000.7612 | 1,000.8613 | N.A. | N.A. |
| 4. | Scheme Returns since launch ** | | | | | |
| | Regular Plan - Growth | 3.97% | 5.04% | 0.08% | 25.23% | (15.20%) |
| | Direct Plan - Growth | 4.07% | 5.14% | 0.09% | 26.37% | (14.60%) |
| 5. | Net Assets at the end of the period (₹ in Crores) | 33.52 | 31.38 | 39.80 | 189.78 | 145.74 |
| 6. | Benchmark Returns | | | | | |
| | Regular Plan - Growth | 4.18% | 5.28% | 0.07% | 24.01% | (20.07%) |
| | Direct Plan - Growth | 4.18% | 5.28% | 0.07% | 24.01% | (20.07%) |
| 7. | Name of Benchmark adopted | CRISIL Overnight Index# | | | S&P BSE 500 Index* | |
| 8. | Ratio of Recurring Expenses to Net Assets | | | | | |
| | Total | 0.11% | 0.10% | 0.14% | 2.46% | 2.53% |
| | Regular Plan | 0.17% | 0.18% | 0.19% | 2.48% | 2.54% |
| | Direct Plan | 0.07% | 0.07% | 0.09% | 1.62% | 1.63% |

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^ ^ The units under the Schemes were allotted during the year hence there are no NAVs per unit at the beginning of the year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Income Distribution cum Capital Withdrawal Option for the investor would be net of Statutory Levy, as applicable. Pursuant to payment of Dividend, the NAV of the IDCW Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

⁵Benchmark S&P BSE 500 Index disclaimer: The "Index" viz. "S&P BSE 500", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

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N.A. Not Applicable

(!) Options were available for subscription to the investors but were not subscribed.

The 'Dividend Option' under all the existing Schemes of Union Mutual Fund has been renamed as the 'Income Distribution cum Capital Withdrawal Option' (IDCW), and the Facilities under the said Option has been renamed as follows with effect from April 1, 2021:

| Existing name of Option/Facility | Revised name of Option/Facility |
|----------------------------------|---|
| Dividend Payout | Payout of Income Distribution cum Capital Withdrawal Option |
| Dividend Re-investment | Reinvestment of Income Distribution cum Capital Withdrawal Option |
| Dividend Sweep | Transfer of Income Distribution cum Capital Withdrawal Plan |

| Sr no. | Scheme Name | Union Large & Midcap Fund | | Union Midcap Fund | |
|-----------|---|---------------------------|----------------------|-------------------|----------------------|
| | | 2020-2021 | 2019-2020 ^ ^ | 2020-2021 | 2019-2020 ^ ^ |
| | Financial Year | 2020-2021 | 2019-2020 ^ ^ | 2020-2021 | 2019-2020 ^ ^ |
| | Allotment Date | 06-Dec-19 | | 23-Mar-20 | |
| 1. | NAV at the beginning of the year 2020-2021 (in ₹) | | | | |
| | Growth Option | 7.56 | - | 10.66 | - |
| | Direct Plan - Growth Option | 7.58 | - | 10.66 | - |
| | Income Distribution cum Capital Withdrawal Option (IDCW Option) | 7.56 | - | 10.66 | - |
| | Direct Plan - IDCW Option | 7.58 | - | 10.66 | - |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| 2. | Dividends (net dividend per unit) (in ₹) | | | | |
| | Individual & HUF | | | | |
| | IDCW Option | - | - | - | - |
| | Direct Plan - IDCW Option | - | - | - | - |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Others | | | | |
| | IDCW Option | - | - | - | - |
| | Direct Plan - IDCW Option | - | - | - | - |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |

| Sr no. | Scheme Name | Union Large & Midcap Fund | | Union Midcap Fund | |
|--------|--|--|---------------|-----------------------------|---------------|
| | | 2020-2021 | 2019-2020 ^ ^ | 2020-2021 | 2019-2020 ^ ^ |
| | Financial Year | 2020-2021 | 2019-2020 ^ ^ | 2020-2021 | 2019-2020 ^ ^ |
| | Allotment Date | 06-Dec-19 | | 23-Mar-20 | |
| 3. | NAV at the end of the year (as on Computed NAV) (in ₹) | | | | |
| | Growth Option | 13.07 | 7.56 | 21.10 | 10.66 |
| | Direct Plan - Growth Option | 13.24 | 7.58 | 21.34 | 10.66 |
| | IDCW Option | 13.07 | 7.56 | 21.10 | 10.66 |
| | Direct Plan - IDCW Option | 13.24 | 7.58 | 21.34 | 10.66 |
| | Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. | N.A. | N.A. |
| 4. | Scheme Returns since launch ** | | | | |
| | Regular Plan - Growth | 22.48% | (24.40%) | 107.24% | 6.60% |
| | Direct Plan - Growth | 23.68% | (24.20%) | 109.54% | 6.60% |
| 5. | Net Assets at the end of the period (₹ in Crores) | 190.48 | 162.19 | 197.70 | 189.27 |
| 6. | Benchmark Returns | | | | |
| | Regular Plan - Growth | 21.22% | (27.03%) | 113.67% | 6.54% |
| | Direct Plan - Growth | 21.22% | (27.03%) | 113.67% | 6.54% |
| 7. | Name of Benchmark adopted | S&P BSE 250 LargeMidCap Index [§] | | Nifty Midcap 100 Index~ ~ ~ | |
| 8. | Ratio of Recurring Expenses to Net Assets | | | | |
| | Total | 2.50% | 2.53% | 2.46% | 2.17% |
| | Regular Plan | 2.52% | 2.54% | 2.56% | 2.22% |
| | Direct Plan | 1.50% | 1.61% | 1.44% | 1.50% |

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^ ^ The units under the Schemes were allotted during the year hence there are no NAVs per unit at the beginning of the year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Income Distribution cum Capital Withdrawal Option for the investor would be net of Statutory Levy, as applicable. Pursuant to payment of Dividend, the NAV of the IDCW Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

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Please read the full Disclaimers in relation to the Nifty Midcap 100 Index in the Scheme Information Document.

N.A. Not Applicable

(!) Options were available for subscription to the investors but were not subscribed.

The 'Dividend Option' under all the existing Schemes of Union Mutual Fund has been renamed as the 'Income Distribution cum Capital Withdrawal Option' (IDCW), and the Facilities under the said Option has been renamed as follows with effect from April 1, 2021:

| Existing name of Option/Facility | Revised name of Option/Facility |
|----------------------------------|---|
| Dividend Payout | Payout of Income Distribution cum Capital Withdrawal Option |
| Dividend Re-investment | Reinvestment of Income Distribution cum Capital Withdrawal Option |
| Dividend Sweep | Transfer of Income Distribution cum Capital Withdrawal Plan |

| Sr no. | Scheme Name | Union Medium Duration Fund | Union Hybrid Equity Fund |
|-----------|---|----------------------------|--------------------------|
| | Financial Year | 2020-2021 ^ ^ | 2020-2021 ^ ^ |
| | Allotment Date | 14-Sep-20 | 18-Dec-20 |
| 1. | NAV at the beginning of the year (in ₹) | | |
| | Growth Option | - | - |
| | Direct Plan - Growth Option | - | - |
| | Income Distribution cum Capital Withdrawal Option (IDCW Option) | - | - |
| | Direct Plan - IDCW Option | - | - |
| | Daily IDCW Option | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. |
| 2. | Dividends (net dividend per unit) (in ₹) | | |
| | Individual & HUF | | |
| | IDCW Option | - | - |
| | Direct Plan - IDCW Option | - | - |
| | Daily IDCW Option | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. |
| | Others | | |
| | IDCW Option | - | - |
| | Direct Plan - IDCW Option | - | - |
| | Daily IDCW Option | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. |
| 3. | NAV at the end of the year (as on Computed NAV) (in ₹) | | |
| | Growth Option | 10.2045 | 10.61 |
| | Direct Plan - Growth Option | 10.2328 | 10.64 |
| | IDCW Option | 10.2045 | 10.61 |
| | Direct Plan - IDCW Option | 10.2328 | 10.64 |
| | Daily IDCW Option | N.A. | N.A. |
| | Direct Plan - Daily IDCW Option | N.A. | N.A. |
| | Fortnightly IDCW Option | N.A. | N.A. |
| | Direct Plan - Fortnightly IDCW Option | N.A. | N.A. |
| | Weekly IDCW Option | N.A. | N.A. |
| | Direct Plan - Weekly IDCW Option | N.A. | N.A. |
| | Monthly IDCW Option | N.A. | N.A. |
| | Direct Plan - Monthly IDCW Option | N.A. | N.A. |
| 4. | Scheme Returns since launch ** | | |
| | Regular Plan - Growth | 2.04% | 6.10% |
| | Direct Plan - Growth | 2.33% | 6.40% |
| 5. | Net Assets at the end of the period (₹ in Crores) | 365.11 | 440.83 |

| Sr no. | Scheme Name | Union Medium Duration Fund | Union Hybrid Equity Fund |
|--------|---|--------------------------------|---------------------------------------|
| | Financial Year | 2020-2021 ^ ^ | 2020-2021 ^ ^ |
| | Allotment Date | 14-Sep-20 | 18-Dec-20 |
| 6. | Benchmark Returns | | |
| | Regular Plan - Growth | 3.21% | 5.41% |
| | Direct Plan - Growth | 3.21% | 5.41% |
| 7. | Name of Benchmark adopted | CRISIL Medium Term Debt Index# | CRISIL Hybrid 35+65 Aggressive Index# |
| 8. | Ratio of Recurring Expenses to Net Assets | | |
| | Total | 0.98% | 2.43% |
| | Regular Plan | 1.05% | 2.50% |
| | Direct Plan | 0.56% | 1.41% |

Notes :

NAVs of the Growth Options of the respective plans of the Scheme have been used to calculate the Returns.

^ ^ The units under the Schemes were allotted during the year hence there are no NAVs per unit at the beginning of the year.

**** PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN THE FUTURE.** Performance of the Income Distribution cum Capital Withdrawal Option for the investor would be net of Statutory Levy, as applicable. Pursuant to payment of Dividend, the NAV of the IDCW Option falls to the extent of dividend payout and statutory levy (if applicable). Hence, in order to calculate total returns, the above returns are computed based on the NAV of only the Growth Option, since there are no dividend payouts thereunder. The returns provided are Absolute Returns where the Schemes have been in existence for less than one year and Compounded annualised where the Schemes have been in existence for more than one year.

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N.A. Not Applicable

(!) Options were available for subscription to the investors but were not subscribed.

The 'Dividend Option' under all the existing Schemes of Union Mutual Fund has been renamed as the 'Income Distribution cum Capital Withdrawal Option' (IDCW), and the Facilities under the said Option has been renamed as follows with effect from April 1, 2021:

| Existing name of Option/Facility | Revised name of Option/Facility |
|----------------------------------|---|
| Dividend Payout | Payout of Income Distribution cum Capital Withdrawal Option |
| Dividend Re-investment | Reinvestment of Income Distribution cum Capital Withdrawal Option |
| Dividend Sweep | Transfer of Income Distribution cum Capital Withdrawal Plan |

9. **Performance of Schemes:** Under sub-section F 'Condensed Financial Information (CFI)', under section I 'Information about Sponsor, AMC and Trustee Companies', the existing text and tables under the heading 'Disclosure of Performance of Schemes' are hereby replaced with the following text and tables:

"Disclosure of Performance of Schemes:

Following is the performance of the schemes which have been in existence for more than six months as on May 31, 2021:

Performance Fund Manager/Schemes Wise

Scheme Name: Union Flexi Cap Fund (formerly known as Union Multi Cap Fund)

Co-Fund Manager: Co managed by Mr. Vinay Paharia (Since April 02,2018) and Mr. Hardick Bora from (Since January 05, 2021)

Growth Option

| Period® | Union Flexi Cap Fund (Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI)®® | | Additional Benchmark* (S&P BSE Sensex) (TRI) | |
|---------------------------------|-------------------------------|---------------|--|---------------|--|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 65.59% | 16,559 | 71.62% | 17,162 | 62.09% | 16,209 |
| 3 Years | 15.07% | 15,237 | 13.95% | 14,797 | 15.04% | 15,224 |
| 5 Years | 13.92% | 19,187 | 15.79% | 20,814 | 15.68% | 20,713 |
| 7 Years | 11.02% | 20,789 | 14.00% | 25,016 | 12.99% | 23,512 |
| Since Inception (June 10, 2011) | 11.09% | 28,580 | 12.95% | 33,719 | 12.56% | 32,586 |

Direct Plan - Growth Option

| Period [®] | Union Flexi Cap Fund (Direct Plan - Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®} | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|------------------------------------|--|---------------|---|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 66.83% | 16,683 | 71.62% | 17,162 | 62.09% | 16,209 |
| 3 Years | 15.87% | 15,557 | 13.95% | 14,797 | 15.04% | 15,224 |
| 5 Years | 14.71% | 19,862 | 15.79% | 20,814 | 15.68% | 20,713 |
| 7 Years | 11.85% | 21,906 | 14.00% | 25,016 | 12.99% | 23,512 |
| Since Inception (January 01, 2013) | 12.96% | 27,897 | 14.27% | 30,736 | 13.79% | 29,669 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Focused Fund

Co-Fund Manager: Co managed by Mr. Vinay Paharia (Since inception) and Mr. Hardick Bora (Since January 5, 2021).

Regular Plan - Growth Option

| Period [®] | Union Focused Fund (Regular Plan - Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®} | | Additional Benchmark [®] (S&P BSE Sensex Index) (TRI) | |
|----------------------------------|---|---------------|---|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 59.31% | 15,931 | 71.62% | 17,162 | 62.09% | 16,209 |
| Since Inception (August 5, 2019) | 26.34% | 15,310 | 26.56% | 15,360 | 22.20% | 14,409 |

Direct Plan - Growth Option

| Period [®] | Union Focused Fund (Direct Plan - Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®} | | Additional Benchmark [®] (S&P BSE Sensex Index) (TRI) | |
|----------------------------------|--|---------------|---|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 60.85% | 16,085 | 71.62% | 17,162 | 62.09% | 16,209 |
| Since Inception (August 5, 2019) | 27.51% | 15,570 | 26.56% | 15,360 | 22.20% | 14,409 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Small Cap Fund

Co-Fund Manager: Co managed by Mr. Vinay Paharia (Since April 02, 2018) & Mr. Hardick Bora (Since October 25, 2016).

Regular Plan - Growth Option

| Period [®] | Union Small Cap Fund (Regular Plan - Growth) | | Scheme Benchmark (Nifty Smallcap 100 Index)(TRI) ^{®®®} | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|---------------------------------|---|---------------|--|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 year | 102.57% | 20,257 | 133.40% | 23,340 | 62.09% | 16,209 |
| 3 years | 14.64% | 15,068 | 6.95% | 12,232 | 15.04% | 15,224 |
| 5 years | 14.67% | 19,825 | 13.27% | 18,648 | 15.68% | 20,713 |
| Since Inception (June 10, 2014) | 13.15% | 23,680 | 9.04% | 18,293 | 12.10% | 22,186 |

Direct Plan - Growth Option

| Period [®] | Union Small Cap Fund (Direct Plan - Growth) | | Scheme Benchmark (Nifty Smallcap 100 Index)(TRI) ^{®®®} | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|---------------------------------|--|---------------|--|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 year | 102.57% | 20,257 | 133.40% | 23,340 | 62.09% | 16,209 |
| 3 years | 14.64% | 15,068 | 6.95% | 12,232 | 15.04% | 15,224 |
| 5 years | 14.67% | 19,825 | 13.27% | 18,648 | 15.68% | 20,713 |
| Since Inception (June 10, 2014) | 13.15% | 23,680 | 9.04% | 18,293 | 12.10% | 22,186 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Long Term Equity Fund

Co-Fund Manager: Co managed by Mr. Vinay Paharia (Since June 28, 2019) and Mr. Hardick Bora# (Since January 5, 2021).

#Mr. Sanjay Bembalkar has been appointed as a Co- Fund Manager of the Scheme in place of Mr. Hardick Bora with effect from June 07, 2021.

Growth Option

| Period [®] | Union Long Term Equity Fund (Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI) ^{®®} | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|-------------------------------------|---|---------------|---|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 63.71% | 16,371 | 71.62% | 17,162 | 62.09% | 16,209 |
| 3 Years | 14.03% | 14,828 | 13.95% | 14,797 | 15.04% | 15,224 |
| 5 Years | 12.99% | 18,420 | 15.79% | 20,814 | 15.68% | 20,713 |
| 7 Years | 11.23% | 21,058 | 14.00% | 25,016 | 12.99% | 23,512 |
| Since Inception (December 23, 2011) | 14.26% | 35,230 | 16.02% | 40,683 | 15.05% | 37,584 |

Direct Plan - Growth Option

| Period [®] | Union Long Term Equity Fund (Direct Plan - Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI) [®] | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|------------------------------------|---|---------------|--|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 64.62% | 16,462 | 71.62% | 17,162 | 62.09% | 16,209 |
| 3 Years | 14.58% | 15,041 | 13.95% | 14,797 | 15.04% | 15,224 |
| 5 Years | 13.73% | 19,025 | 15.79% | 20,814 | 15.68% | 20,713 |
| 7 Years | 11.93% | 22,014 | 14.00% | 25,016 | 12.99% | 23,512 |
| Since Inception (January 01, 2013) | 13.08% | 28,134 | 14.27% | 30,736 | 13.79% | 29,669 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Value Discovery Fund

Co-Fund Manager: Co managed by Mr. Vinay Paharia (Since inception) and Mr. Hardick Bora# (Since January 5, 2021).

#Mr. Sanjay Bembalkar has been appointed as a Co-Fund Manager of the Scheme in place of Mr. Hardick Bora with effect from June 07, 2021.

Regular Plan - Growth Option

| Period [®] | Union Value Discovery Fund (Regular Plan - Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI) [®] | | Additional Benchmark [®] (S&P BSE Sensex Index) (TRI) | |
|------------------------------------|---|---------------|--|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 62.29% | 16,229 | 71.62% | 17,162 | 62.09% | 16,209 |
| Since Inception (December 5, 2018) | 15.98% | 14,460 | 18.17% | 15,150 | 17.31% | 14,875 |

Direct Plan - Growth Option

| Period [®] | Union Value Discovery Fund (Direct Plan - Growth) | | Scheme Benchmark (S&P BSE 500 Index) (TRI) [®] | | Additional Benchmark [®] (S&P BSE Sensex Index) (TRI) | |
|------------------------------------|--|---------------|--|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 63.23% | 16,323 | 71.62% | 17,162 | 62.09% | 16,209 |
| Since Inception (December 5, 2018) | 16.88% | 14,740 | 18.17% | 15,150 | 17.31% | 14,875 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Largecap Fund

Co-Fund Manager: Co managed by Mr. Vinay Paharia (Since June 28, 2019) & Mr. Hardick Bora# (Since January 20, 2020).

#Mr. Sanjay Bembalkar has been appointed as a Co-Fund Manager of the Scheme in place of Mr. Hardick Bora with effect from June 07, 2021.

Regular Plan - Growth Option

| Period [®] | Union Largecap Fund (Regular Plan - Growth) | | Scheme Benchmark (S&P BSE 100 Index) (TRI) [®] | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|--------------------------------|--|---------------|---|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 57.95% | 15,795 | 65.20% | 16,520 | 62.09% | 16,209 |
| 3 Years | 11.21% | 13,753 | 14.18% | 14,885 | 15.04% | 15,224 |
| Since Inception (May 11, 2017) | 9.59% | 14,500 | 13.99% | 17,011 | 15.67% | 18,051 |

Direct Plan - Growth Option

| Period [®] | Union Largecap Fund (Direct Plan - Growth) | | Scheme Benchmark (S&P BSE 100 Index) (TRI) [®] | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|--------------------------------|---|---------------|---|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 58.79% | 15,879 | 65.20% | 16,520 | 62.09% | 16,209 |
| 3 Years | 11.82% | 13,983 | 14.18% | 14,885 | 15.04% | 15,224 |
| Since Inception (May 11, 2017) | 10.35% | 14,910 | 13.99% | 17,011 | 15.67% | 18,051 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Balanced Advantage Fund

Co-Fund Manager: Co Managed by Mr. Vinay Paharia and Mr. Hardick Bora (Since June 28, 2018) and by Mr. Parijat Agrawal (Since inception of the fund).

Regular Plan - Growth Option

| Period [®] | Union Balanced Advantage Fund (Regular Plan - Growth) | | Scheme Benchmark (65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index) (TRI)# | | Additional Benchmark [®] (S&P BSE Sensex) (TRI) | |
|-------------------------------------|--|---------------|--|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 35.71% | 13,571 | 42.00% | 14,200 | 62.09% | 16,209 |
| 3 Years | 12.44% | 14,217 | 13.84% | 14,754 | 15.04% | 15,224 |
| Since Inception (December 29, 2017) | 10.90% | 14,250 | 12.68% | 15,047 | 14.44% | 15,864 |

Direct Plan - Growth Option

| Period [®] | Union Balanced Advantage Fund (Direct Plan - Growth) | | Scheme Benchmark (65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index) (TRI)# | | Additional Benchmark [§] (S&P BSE Sensex) (TRI) | |
|-------------------------------------|---|---------------|--|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 36.96% | 13,696 | 42.00% | 14,200 | 62.09% | 16,209 |
| 3 Years | 13.21% | 14,508 | 13.84% | 14,754 | 15.04% | 15,224 |
| Since Inception (December 29, 2017) | 11.69% | 14,600 | 12.68% | 15,047 | 14.44% | 15,864 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Equity Savings Fund

Co-Fund Manager: Co Managed by Mr. Vinay Paharia, Mr. Hardick Bora and by Mr. Parijat Agrawal since inception of the fund.

Regular Plan - Growth Option

| Period [®] | Union Equity Savings Fund (Regular Plan - Growth) | | Scheme Benchmark (CRISIL Short Term Debt Hybrid 75+25 Fund Index) (TRI)# | | Additional Benchmark [§] (CRISIL 10 Year Gilt Index) | |
|----------------------------------|--|---------------|--|---------------|--|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 20.04% | 12,004 | 20.36% | 12,036 | 3.78% | 10,378 |
| Since Inception (August 9, 2018) | 8.69% | 12,640 | 10.59% | 13,272 | 9.48% | 12,899 |

Direct Plan - Growth Option

| Period [®] | Union Equity Savings Fund (Direct Plan - Growth) | | Scheme Benchmark (CRISIL Short Term Debt Hybrid 75+25 Fund Index) (TRI)# | | Additional Benchmark [§] (CRISIL 10 Year Gilt Index) | |
|----------------------------------|---|---------------|--|---------------|--|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 20.75% | 12,075 | 20.36% | 12,036 | 3.78% | 10,378 |
| Since Inception (August 9, 2018) | 9.36% | 12,860 | 10.59% | 13,272 | 9.48% | 12,899 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Corporate Bond Fund

Co-Fund Manager: Co Managed by Mr. Parijat Agrawal (Since inception) and Mr. Anindya Sarkar (Since 1st November 2018).

Regular Plan - Growth Option

| Period [®] | Union Corporate Bond Fund (Regular Plan - Growth) | | Scheme Benchmark (CRISIL Corporate Bond Composite Index) # | | Additional Benchmark [§] (CRISIL 10 Year T-Bill Index) | |
|--------------------------------|--|---------------|--|---------------|--|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 6.99% | 10,699 | 8.87% | 10,887 | 3.78% | 10,378 |
| 3 Years | 6.76% | 12,167 | 9.68% | 13,194 | 9.58% | 13,158 |
| Since Inception (May 25, 2018) | 6.72% | 12,169 | 9.63% | 13,198 | 9.49% | 13,149 |

Direct Plan - Growth Option

| Period [®] | Union Corporate Bond Fund (Direct - Growth) | | Scheme Benchmark (CRISIL Corporate Bond Compos- ite Index) # | | Additional Benchmark [§] (CRISIL 10 Year T-Bill Index) | |
|--------------------------------|--|---------------|--|---------------|--|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 7.25% | 10,725 | 8.87% | 10,887 | 3.78% | 10,378 |
| 3 Years | 7.10% | 12,285 | 9.68% | 13,194 | 9.58% | 13,158 |
| Since Inception (May 25, 2018) | 7.06% | 12,287 | 9.63% | 13,198 | 9.49% | 13,149 |

Scheme Name: Union Dynamic Bond Fund

Fund Manager: Mr. Parijat Agrawal (Since inception) & Mr. Devesh Thacker (Since June 28, 2018).

Growth Option

| Period [®] | Union Dynamic Bond Fund (Growth) | | Scheme Benchmark (CRISIL Composite Bond Fund Index)# | | Additional Benchmark [§] (CRISIL 10 Year Gilt Index) | |
|-------------------------------------|-------------------------------------|---------------|--|---------------|--|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 4.38% | 10,438 | 6.21% | 10,621 | 3.78% | 10,378 |
| 3 Years | 8.46% | 12,758 | 9.94% | 13,287 | 9.58% | 13,158 |
| 5 Years | 6.80% | 13,894 | 8.59% | 15,102 | 7.37% | 14,268 |
| 7 Years | 7.37% | 16,449 | 9.15% | 18,456 | 8.26% | 17,424 |
| Since Inception (February 13, 2012) | 7.13% | 18,978 | 8.75% | 21,822 | 7.41% | 19,436 |

Direct Plan - Growth Option

| Period [®] | Union Dynamic Bond Fund (Direct Plan - Growth) | | Scheme Benchmark (CRISIL Composite Bond Fund Index) [#] | | Additional Benchmark [§] (CRISIL 10 Year Gilt Index) | |
|------------------------------------|---|---------------|---|---------------|--|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| 1 Year | 4.63% | 10,463 | 6.21% | 10,621 | 3.78% | 10,378 |
| 3 Years | 8.73% | 12,853 | 9.94% | 13,287 | 9.58% | 13,158 |
| 5 Years | 7.24% | 14,186 | 8.59% | 15,102 | 7.37% | 14,268 |
| 7 Years | 7.93% | 17,059 | 9.15% | 18,456 | 8.26% | 17,424 |
| Since Inception (January 01, 2013) | 7.46% | 18,322 | 8.72% | 20,210 | 7.28% | 18,070 |

Scheme Name: Union Liquid Fund**Co-Fund Manager:** Managed by Mr. Devesh Thacker (Since inception)

Mr. Parijat Agrawal has been appointed as Co-Fund Manager of the Scheme in addition to Mr. Devesh Thacker with effect from June 18, 2021.

Growth Option

| Period [®] | Union Liquid Fund (Growth) | | Scheme Benchmark (CRISIL Liquid Fund Index) [#] | | Additional Benchmark [§] (CRISIL 1 Year T-Bill Index) | |
|---------------------------------|-------------------------------|---------------|---|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| Last 7 Days~ | 3.28% | 10,006 | 3.64% | 10,007 | 3.75% | 10,007 |
| Last 15 Days~ | 3.23% | 10,013 | 3.59% | 10,014 | 3.46% | 10,014 |
| Last 30 Days~ | 3.16% | 10,026 | 3.47% | 10,028 | 3.44% | 10,028 |
| 1 Year | 3.24% | 10,324 | 3.78% | 10,378 | 3.60% | 10,360 |
| 3 Years | 4.22% | 11,319 | 5.83% | 11,853 | 6.47% | 12,069 |
| 5 Years | 5.23% | 12,901 | 6.26% | 13,550 | 6.39% | 13,628 |
| 7 Years | 6.11% | 15,145 | 6.86% | 15,911 | 6.88% | 15,929 |
| Since Inception (June 15, 2011) | 7.08% | 19,766 | 7.43% | 20,435 | 6.99% | 19,610 |

Direct Plan - Growth Option

| Period [®] | Union Liquid Fund (Direct Plan - Growth) | | Scheme Benchmark (CRISIL Liquid Fund Index) [#] | | Additional Benchmark [§] (CRISIL 1 Year T-Bill Index) | |
|------------------------------------|---|---------------|---|---------------|---|---------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) ^ |
| Last 7 Days~ | 3.38% | 10,006 | 3.64% | 10,007 | 3.75% | 10,007 |
| Last 15 Days~ | 3.33% | 10,013 | 3.59% | 10,014 | 3.46% | 10,014 |
| Last 30 Days~ | 3.26% | 10,026 | 3.47% | 10,028 | 3.44% | 10,028 |
| 1 Year | 3.34% | 10,334 | 3.78% | 10,378 | 3.60% | 10,360 |
| 3 Years | 4.32% | 11,354 | 5.83% | 11,853 | 6.47% | 12,069 |
| 5 Years | 5.34% | 12,972 | 6.26% | 13,550 | 6.39% | 13,628 |
| 7 Years | 6.22% | 15,259 | 6.86% | 15,911 | 6.88% | 15,929 |
| Since Inception (January 01, 2013) | 6.74% | 17,315 | 7.25% | 18,028 | 6.83% | 17,444 |

Scheme Name: Union Arbitrage Fund**Co-Fund Manager:** Co Managed by Mr. Vishal Thakker and by Mr. Devesh Thacker since inception of the fund.**Regular Plan - Growth Option**

| Period [®] | Union Arbitrage Fund (Regular Plan - Growth) | | Scheme Benchmark (Nifty 50 Arbitrage Index) ^{@@@} | | Additional Benchmark [§] (CRISIL 1 Year T-Bill Index) | |
|-------------------------------------|---|---------------|---|---------------|--|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 2.69% | 10,269 | 2.87% | 10,287 | 3.60% | 10,360 |
| Since Inception (February 20, 2019) | 4.91% | 11,154 | 4.58% | 11,073 | 5.97% | 11,410 |

Direct Plan - Growth Option

| Period [®] | Union Arbitrage Fund (Direct - Growth) | | Scheme Benchmark (Nifty 50 Arbitrage Index) ^{@@@} | | Additional Benchmark [§] (CRISIL 1 Year T-Bill Index) | |
|-------------------------------------|---|---------------|---|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 3.18% | 10,318 | 2.87% | 10,287 | 3.60% | 10,360 |
| Since Inception (February 20, 2019) | 5.44% | 11,281 | 4.58% | 11,073 | 5.97% | 11,410 |

Scheme Name: Union Overnight Fund

Co-Fund Manager: Co Managed by Mr. Devesh Thacker & Mr. Tarun Singh since inception of the fund

Regular Plan - Growth Option

| Period [®] | Union Overnight Fund (Regular Plan - Growth) | | Scheme Benchmark (CRISIL Overnight Index) [#] | | Additional Benchmark [§] (CRISIL 1 Year T-Bill Index) | |
|----------------------------------|---|---------------|---|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Last 7 Days~ | 3.12% | 10,006 | 3.25% | 10,006 | 3.75% | 10,007 |
| Last 15 Days~ | 3.12% | 10,013 | 3.28% | 10,013 | 3.46% | 10,014 |
| Last 30 Days~ | 3.11% | 10,025 | 3.27% | 10,026 | 3.44% | 10,028 |
| 1 Year | 2.96% | 10,296 | 3.15% | 10,315 | 3.60% | 10,360 |
| Since Inception (March 27, 2019) | 3.90% | 10,871 | 4.11% | 10,919 | 5.88% | 11,328 |

Direct Plan - Growth Option

| Period [®] | Union Overnight Fund (Direct Plan - Growth) | | Scheme Benchmark (CRISIL Overnight Index) [#] | | Additional Benchmark [§] (CRISIL 1 Year T-Bill Index) | |
|----------------------------------|--|---------------|---|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| Last 7 Days~ | 3.21% | 10,006 | 3.25% | 10,006 | 3.75% | 10,007 |
| Last 15 Days~ | 3.22% | 10,013 | 3.28% | 10,013 | 3.46% | 10,014 |
| Last 30 Days~ | 3.21% | 10,026 | 3.27% | 10,026 | 3.44% | 10,028 |
| 1 Year | 3.06% | 10,306 | 3.15% | 10,315 | 3.60% | 10,360 |
| Since Inception (March 27, 2019) | 4.01% | 10,895 | 4.11% | 10,919 | 5.88% | 11,328 |

Scheme Name: Union Large & Midcap Fund

Co-Fund Manager: Co Managed by Mr. Vinay Paharia since inception & Mr. Hardick Bora since December 17, 2019.

Regular Plan - Growth Option

| Period [®] | Union Large & Midcap Fund (Regular Plan - Growth) | | Scheme Benchmark (S&P BSE 250 LargeMidCap Index) (TRI) ^{®®} | | Additional Benchmark [§] (S&P BSE Sensex Index) (TRI) | |
|-------------------------------------|--|---------------|--|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 60.77% | 16,077 | 68.94% | 16,894 | 62.09% | 16,209 |
| Since Inception (December 06, 2019) | 23.80% | 13,730 | 24.30% | 13,813 | 19.62% | 13,048 |

Direct Plan - Growth Option

| Period [®] | Union Large & Midcap Fund (Direct Plan - Growth) | | Scheme Benchmark (S&P BSE 250 LargeMidCap Index) (TRI) ^{®®} | | Additional Benchmark [§] (S&P BSE Sensex Index) (TRI) | |
|-------------------------------------|---|---------------|--|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 62.47% | 16,247 | 68.94% | 16,894 | 62.09% | 16,209 |
| Since Inception (December 06, 2019) | 25.07% | 13,940 | 24.30% | 13,813 | 19.62% | 13,048 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Midcap Fund

Co-Fund Manager: Mr. Vinay Paharia & Mr. Hardick Bora since inception.

Regular Plan - Growth Option

| Period [®] | Union Midcap Fund (Regular Plan - Growth) | | Scheme Benchmark (Nifty Midcap 100) (TRI) ^{®®} | | Additional Benchmark [§] (S&P BSE Sensex Index) (TRI) | |
|----------------------------------|--|---------------|--|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 84.20% | 18,420 | 95.78% | 19,578 | 62.09% | 16,209 |
| Since Inception (March 23, 2020) | 96.90% | 22,380 | 106.30% | 23,656 | 81.08% | 20,260 |

Direct Plan - Growth Option

| Period [®] | Union Midcap Fund (Direct Plan - Growth) | | Scheme Benchmark (Nifty Midcap 100) (TRI) ^{®®} | | Additional Benchmark [§] (S&P BSE Sensex Index) (TRI) | |
|----------------------------------|---|---------------|--|---------------|---|-------------|
| | Returns | Value (INR) ^ | Returns | Value (INR) ^ | Returns | Value (INR) |
| 1 Year | 86.21% | 18,621 | 95.78% | 19,578 | 62.09% | 16,209 |
| Since Inception (March 23, 2020) | 99.11% | 22,680 | 106.30% | 23,656 | 81.08% | 20,260 |

The performance of the Scheme has been benchmarked to the Total Return variant of the Index (TRI).

Scheme Name: Union Medium Duration Fund

Co-Fund Manager: Mr. Parijat Agrawal and Mr. Anindya Sarkar since inception.

Regular Plan - Growth Option

| Period [®] | Union Medium Duration Fund ^{^ ^} (Regular Plan - Growth) | | Scheme Benchmark (CRISIL Medium Term Debt Index) [#] | | CRISIL 10 Year Gilt Index | |
|-------------------------------|--|--------------------------|--|--------------------------|---------------------------|-------------|
| | Returns | Value (INR) [^] | Returns | Value (INR) [^] | Returns | Value (INR) |
| 6 months (September 14, 2020) | 2.45% | 10,122 | 4.33% | 10,214 | 3.90% | 10,193 |

Direct Plan - Growth Option

| Period [®] | Union Medium Duration Fund ^{^ ^} (Direct Plan - Growth) | | Scheme Benchmark (CRISIL Medium Term Debt Index) [#] | | CRISIL 10 Year Gilt Index | |
|-------------------------------|---|--------------------------|--|--------------------------|---------------------------|-------------|
| | Returns | Value (INR) [^] | Returns | Value (INR) [^] | Returns | Value (INR) |
| 6 months (September 14, 2020) | 2.95% | 10,146 | 4.33% | 10,214 | 3.90% | 10,193 |

Performance of Permitted Category FPI Portfolio (managed by Mr. Vinay Paharia & Mr. Hardick Bora)

| Period [®] | Performance of Permitted Category FPI Portfolio | | Nifty Midsmallcap 400 (TRI) [#] | | S&P BSE Sensex Index (TRI) | |
|------------------------------------|--|--------------------------|--|--------------------------|----------------------------|-------------|
| | Returns | Value (INR) [^] | Returns | Value (INR) [^] | Returns | Value (INR) |
| 1 Year | 77.07% | 17,707 | 103.51% | 20,351 | 62.09% | 16,209 |
| Since Inception (October 02, 2019) | 30.47% | 15,562 | 37.27% | 17,171 | 21.33% | 13,792 |

Past performance may or may not be sustained in the future. Inception date is October 2, 2019. The performance is not comparable with the performance of the scheme(s) of Union Mutual Fund due to differing investment objective/s and fundamental differences in asset allocation, investment strategy and the regulatory environment. The said disclosure is pursuant to SEBI Circular No. Cir/IMD/DF/F/2012 dated February, 2012 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. FPI - Foreign Portfolio Investor.

For calculation of Permitted Category FPI Portfolio performance, NAV is converted into INR using currency conversion rate i.e. USD/INR rate. (Source: Bloomberg, closing prices).

The performance of Permitted Category FPI Portfolio is benchmarked to the Total Return variant of the index.

Benchmark return is based on INR value (Source: NSE).

PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

[®]In case, the start date or the end date of the concerned period is a non-business day, the NAV of the previous business day is considered for computation of returns

Returns shown above are for Growth Options / Regular Plan - Growth Options and Direct Plan - Growth Options of the various schemes. Returns for more than 1 year period are Compounded Annual Growth Rate (CAGR).

Performance of the Income Distribution cum Capital Withdrawal Option for the investor would be net of the statutory levy, as applicable.

The Direct Plan has a lower expense ratio as compared to the Regular/ Other than Direct Plan to the extent of distribution expenses, commission, etc and no commission or distribution expenses for distribution of Units or distribution expenses are paid / charged under the Direct Plan.

\$ Standard Benchmark prescribed by SEBI vide circular dated March 04, 2021.

~ Annualised Returns

The performance of the Schemes have been benchmarked to the Total Return variant of the Index (TRI).

For the schemes in existence for less than 6 months, the past performance details have not been provided.

[^] Based on standard investment of ₹ 10,000 made in the beginning of the relevant period.

^{^ ^} The performance of Union Medium Duration Fund is calculated and presented as Simple Annualised Returns.

• Mr. Vinay Paharia co-manages 11 schemes for Union Mutual Fund. • Mr. Parijat Agrawal co-manages 6 schemes* for Union Mutual Fund. • Mr. Devesh Thacker manages 1 scheme* and co-manages 3 schemes for Union Mutual Fund. • Mr. Hardick Bora co-manages 11 schemes^{ss} for Union Mutual Fund. • Mr. Anindya Sarkar co-manages 2 schemes for Union Mutual Fund. • Mr. Vishal Thakker co-manages 1 scheme for Union Mutual Fund. • Mr. Tarun Singh co-manages 1 scheme for Union Mutual Fund.

^{ss}Mr. Sanjay Bembalkar has been appointed as a Co-Fund Manager for 3 schemes in place of Mr. Hardick Bora with effect from June 7, 2021.

*Mr. Parijat Agrawal has been appointed as a Co-Fund Manager of Union Liquid Fund in addition to Devesh Thacker with effect from June 18, 2021.

Note: The AMC has commenced the activity of providing Management and Advisory Services to such categories of Foreign Portfolio Investors as specified by SEBI through Fund Managers managing the schemes of Union Mutual Fund (Currently Mr. Vinay Paharia & Mr. Hardick Bora). Refer notice cum addendum dated October 4, 2019 available on the AMC's website. The performance disclosure for this activity is subject to the requirements as prescribed in SEBI (Mutual Funds) Regulations, 1996 and circulars thereunder, and has been provided herein above.

The Direct Plan has a lower expense ratio as compared to the Regular/ Other than Direct Plan to the extent of distribution expenses, commission, etc. and no commission or distribution expenses for distribution of Units or distribution expenses are paid / charged under the Direct Plan.

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Index or particularly in the ability of the Nifty Smallcap 100 Index/ Nifty Midcap 100 Index/ Nifty Midsmallcap 400/ Nifty 50 Arbitrage Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty Smallcap 100 Index/ Nifty Midcap 100 Index/ Nifty Midsmallcap 400/ Nifty 50 Arbitrage Index in the Scheme Information Document.

10. Change under the section on 'How to apply?':

- a. The entire text appearing under the heading 'Multiple applications in schemes (other than liquid fund schemes)' in point 30 under the heading 'Cut off timing for subscriptions/ redemptions/ switches', under sub section 'Additional Facilities' under section II "How to Apply?" hereby stands deleted.
- b. The entire text under point xi 'Facility to transact through email for new investors through empaneled distributors', under sub section 'Additional Facilities' under section II "How to Apply?" is replaced with the revised text as mentioned in the Notice-cum-Addendum dated May 12, 2021 issued in this regards.
- c. The following point is hereby added after the existing point 33 'Levy of Stamp Duty on applicable mutual fund transactions' under section II "How to Apply?":

34. Treatment of purchase/switch/ Systematic Investment Plans (SIPs)/ Systematic Transfer Plans (STPs) transactions received through distributors who are suspended temporarily or terminated permanently by AMFI.

1. During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. In other words, during the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited. The above rule shall apply irrespective of whether the suspended distributor is the main ARN holder or a sub- distributor.
2. All Purchase and Switch transactions, including SIPs/STPs registered prior to the date of suspension and fresh SIP / STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under Direct Plan and shall be continued under Direct Plan perpetually*, with a suitable intimation to the unitholder/s mentioning that the distributor has been suspended from doing mutual fund distribution. Alternatively, the AMC reserves the right to reject such transactions instead of processing such transactions under the Direct Plan.

*Note: If the AMC receives a written request / instruction from the unitholder/s to shift back to Regular Plan under the ARN of the distributor post the revocation of suspension of ARN, the same shall be honored.
3. All Purchase and Switch transactions including SIP/STP transactions received through the stock exchange platforms through a distributor whose ARN is suspended shall be rejected, since the money and units pertaining to such transactions move through the Broker Pool account.
4. In case where the ARN has been permanently terminated, the unitholders have the following options;
 - a. Switch their existing investments under Regular Plan to Direct Plan (with capital gain tax implications); or
 - b. continue their existing investments under Regular Plan under ARN to another distributor of their choice.

11. Change under Section III 'Rights of unitholders of the Scheme':

- a. The following text is hereby added at the end of the existing note C appearing under the heading 'Consolidated Account Statement (CAS)' under section III 'Rights of unitholders of the Scheme':

"The CAS shall also disclose clear segregation between income distribution (appreciation of NAV) and capital distribution (Equalisation Reserve) in case the distributable surplus is distributed."
- b. The following text is hereby added at the end of existing point 7 under section III 'Rights of unitholders of the Scheme':

"In addition to the conditions specified under Regulation 18 (15A) for bringing change in the fundamental attributes of any scheme, the trustees shall take comments of SEBI before bringing such change(s)."

12. Taxation on investing in Mutual Funds:

The following changes are hereby made in Section V 'Tax & Legal & General Information', sub-section A 'Taxation on investing in Mutual Funds':

- a. The existing table on Surcharge under the heading 'Long Term Capital Gains', under the sub-heading 'In case of Schemes other than Equity Oriented Funds', under sub point 'b', 'Capital Gain Tax', under point (ii) 'To the unitholders', hereby stands replaced with the following table:

| Type of person | Surcharge (%) |
|---|---|
| Company other than domestic company with income exceeding ₹ 1 crore but upto ₹ 10 crore in a year | 2* |
| Company other than domestic company with income exceeding ₹ 10 crore in a year | 5* |
| Domestic company with income exceeding ₹ 1 crore but upto ₹ 10 crore in a year | 7* |
| Individuals, HUF or Association of Persons (AOP), Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 50 Lakh but upto ₹ 1 crore. | 10* |
| Domestic company with income exceeding ₹ 10 crore in a year | 12* |
| Domestic company availing benefit under section 115BAA and section 115BAB | 10* |
| Individuals, HUF or Association of Persons (AOP), Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 1 crore but upto ₹ 2 crores. | 15* |
| Partnership firms including LLPs, Local Authorities Co-operative societies where income exceeds ₹ 1 crore | 12* |
| Individuals, HUF or Association of Persons (AOP), Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 2 crore but upto ₹ 5 crore. | 25* {The maximum rate of Surcharge for income referred to in section 111A, 112A and 115AD shall be levied at the rate of 15%} |
| Individuals, HUF or Association of Persons (AOP) and Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 5 crore. | 37* {The maximum rate of Surcharge for income referred to in section 111A, 112A and 115AD shall be levied at the rate of 15%} |

- b. The following sentence under the heading 'Long Term Capital Gains', under the sub-heading 'In case of Schemes other than Equity Oriented Funds', under sub point 'b', 'Capital Gain Tax', under point (ii) 'To the unitholders':

"In case of long-term capital gains on transfer of units arising to specified overseas financial organisations being persons other than companies, tax shall be chargeable at the rate of 10 per cent tax plus applicable surcharge thereon plus health and education cess of 4 percent on the tax or as per Double Taxation Avoidance Agreement whichever is beneficial."

is replaced with the following sentence:

"In case of long-term capital gains on transfer of units arising to specified overseas financial organisations being persons other than companies, tax shall be chargeable at the rate of 10 per cent tax plus applicable surcharge thereon plus health and education cess of 4 percent on the tax plus surcharge or as per Double Taxation Avoidance Agreement whichever is beneficial."

- c. The existing table on Surcharge under the heading 'Short Term Capital Gains', under the sub-heading 'In case of Equity Oriented Funds', under sub point 'b', 'Capital Gain Tax', under point (ii) 'To the unitholders', hereby stands replaced with the following table:

| Type of person | Surcharge (%) |
|--|---|
| Company other than domestic company with income exceeding ₹ 1 crore but upto ₹ 10 crore in a year | 2* |
| Company other than domestic company with income exceeding ₹ 10 crore in a year | 5* |
| Domestic company with income exceeding ₹ 1 crore but upto ₹ 10 crore in a year | 7* |
| Individuals, HUF or Association of Persons (AOP), Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 50 Lakh but upto ₹ 1 crore. | 10* |
| Domestic company with income exceeding ₹ 10 crore in a year | 12* |
| Domestic company availing benefit under section 115BAA and section 115BAB | 10* |
| Individuals, HUF or Association of Persons (AOP), Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 1 crore but upto ₹ 2 crore. | 15* |
| Partnership firms including LLPs, Local Authorities Co-operative societies where income exceeds ₹ 1 crore | 12* |
| Individuals, HUF or Association of Persons (AOP), Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 2 crore but upto ₹ 5 crore. | 25* {The maximum rate of Surcharge for income referred to in section 111A, 112A and 115AD shall be levied at the rate of 15%} |
| Individuals, HUF or Association of Persons (AOP) and Body of Individuals (BOI) and Artificial Juridical Person where income exceeds ₹ 5 crore. | 37* {The maximum rate of Surcharge for income referred to in section 111A, 112A and 115AD shall be levied at the rate of 15%} |

- d. The following text appearing under the heading 'Short Term Capital Gains', under the sub-heading 'In case of Schemes other than Equity Oriented Funds', under sub point 'b', 'Capital Gain Tax', under point (ii) 'To the unitholders':

"i. Short-term capital gains arising to domestic companies, firms, FIs, being foreign companies or other than foreign companies are taxable at the rate of 30 per cent [plus applicable surcharge thereon plus health and education cess of 4 percent on the tax plus surcharge]

ii. Short-term capital gains arising to individuals and HUFs are taxable on progressive basis, as per the slabs of income given below:"

is hereby replaced with the following:

"The Short term capital gains arising on transfer / redemption of Units are taxable at the normal rates applicable to the Unit Holders. Surcharge and Health & Education Cess would apply separately as applicable. Details are as under:

Applicable Income Tax Rates:

| Assessee | Applicable rate of Tax |
|---------------------------------|--|
| Resident Individual and HUFs | Slab rates |
| Cooperative Societies | Slab rates |
| Partnership Firms | 30% |
| Indian Companies | 30%* |
| Non-resident Indians | 30% (Assuming Highest Tax bracket) |
| Foreign Companies | 40% |
| Overseas Financial Organisation | 40% (Corporates)/ 30% (Non Corporates) |
| FII's | 30% |

*A tax rate of 25% is applicable for the financial year 2021-22 (AY 2022-23) in the case of domestic companies having total turnover or gross receipts not exceeding Rs. 400 crores in the financial year 2018-19. Domestic companies may opt for a lower tax rate of 22% under section 115BAA of the Act, subject to fulfillment of prescribed conditions. Further, new domestic manufacturing companies may opt for a lower tax rate of 15% under section 115BAB of the Act, subject to fulfillment of prescribed conditions."

- e. The following text is hereby added towards the end under the heading 'In case of Schemes other than Equity Oriented Funds', under sub point 'c', 'Tax withholding on capital gains', under point (ii) 'To the unitholders':

"Under section 206AB of the Act, TDS shall be at higher of following rates on specified payments, where recipient has not filed return of income for 2 previous years and TDS in each year is INR 50,000 or more: (with effect from the 1st day of July, 2021)

- Twice the rate specified in the Act or
- Twice the rates in force
- Rate of 5 %

Section 206AB excludes non-resident who does not have a permanent establishment in India."

13. The following text is hereby added at the end of existing sub point 1 under the heading 'Procedure and manner of winding up' under the point iv 'Duration of the Scheme/Winding up' under the sub section B 'Legal Information' under the 'Section V 'Tax & Legal & General Information':

"In accordance with the provisions of SEBI circular dated May 20, 2020, the units of Mutual Fund schemes which are in the process of winding-up in terms of Regulation 39(2)(a) of the SEBI (MF) Regulations shall be listed on recognized stock exchange."

14. The following text is hereby added at the end of existing point x 'Inter-Scheme Transfer of Investments' under the sub section C 'General Information' under the 'Section V 'Tax & Legal & General Information':

"Such inter-scheme transfers shall be in compliance with the guidelines on inter scheme transfers of securities as prescribed by SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020, as amended from time to time."

15. The following text is hereby added at the end of existing text appearing under the heading 'Segregated Portfolio', under the point xi 'Provision for creation of Segregated Portfolio in Designated Schemes of Union Mutual Fund' the sub section C 'General Information' under the 'Section V 'Tax & Legal & General Information':

"Further, as per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/127 dated Nov 7, 2019, SEBI has permitted creation of segregated portfolio of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, subject to the following:

- Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. As per SEBI circular dated December 28, 2018, credit event is considered for creation of segregated portfolio, however for the purpose of the aforesaid circular dated Nov 7, 2019, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio.*
- AMCs shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio of debt or money market instruments of the said issuer in terms of SEBI circular dated December 28, 2018.*

Further, as per SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021, the following provisions are prescribed with regard to Segregated Portfolio pertaining to debt instruments with special features:

If the said instrument is to be written off or converted to equity pursuant to any proposal, the date of said proposal may be treated as the trigger date. However, if the said instruments are written off or converted to equity without proposal, the date of write off or conversion of debt instrument to equity may be treated as the trigger date.

On the said trigger date, the AMC may, at its option, create segregated portfolio in a mutual fund scheme subject to compliance with relevant provisions of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018, SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019 issued with respect to 'Creation of segregation portfolio in mutual fund schemes' and any other relevant Regulations/Circulars/Guidelines issued in the future from time to time.

Further, AMCs/Valuation Agencies shall ensure that the financial stress of the issuer and the capabilities of issuer to repay the dues/borrowings are reflected in the valuation of the securities from the trigger date onwards."

16. The list of names of associates of the Sponsor or the Asset Management Company appearing under point (xi) 'Associate Transactions' under sub-section C 'General Information' under Section V 'Tax & Legal & General Information' hereby stands replaced with the following list:

Names of associates of the Sponsors or the Asset Management Company as on May 31, 2021 are as follows:

| Sr. No. | Name of the Associate Company / Firm |
|---------|--|
| 1. | Union Asset Management Company Private Limited |
| 2. | Union Trustee Company Private Limited |
| 3. | UBI (UK) LTD |
| 4. | Union Bank of India |
| 5. | Star Union Dai-Ichi Life Insurance Company Limited |
| 6. | Chaitanya Godavari Grameena Bank |
| 7. | Andhra Bank Financial Services |
| 8. | India International Bank (Malaysia) |
| 9. | UBI Services Limited (Earlier Corpbank Securities Ltd) |
| 10. | India First Life Insurance Co. |
| 11. | ASREC(India) Limited |
| 12. | A Bafna & Co |
| 13. | Arsha Vidhya Tirtha |
| 14. | RCA Foundation |
| 15. | Dai-ichi Life Holdings, Inc. |
| 16. | Japan Excellent Asset Management Co., Ltd. |
| 17. | TAL Dai-ichi Life Group Pty Ltd |
| 18. | TAL Life Limited |
| 19. | PT Panin Dai-ichi Life |
| 20. | Ocean Life Insurance Public Company Limited |
| 21. | Asset Management One Co., Ltd. |
| 22. | PT Panin International |
| 23. | Corporate Pension Business Service Co., Ltd. |
| 24. | The Dai-ichi Life Insurance Company , Limited |
| 25. | The Dai-ichi Frontier Life Insurance Co., Ltd |
| 26. | The Neo First Life Insurance Company , Limited |
| 27. | Protective Life Corporation |

| Sr. No. | Name of the Associate Company / Firm |
|---------|--|
| 28. | TAL Dai-ichi Life Australia Pty Ltd |
| 29. | Dai-ichi Life Insurance Company of Vietnam , Limited |
| 30. | Dai-ichi Life Insurance (Cambodia) PLC |
| 31. | Asteron Life & Superannuation Limited |
| 32. | Dai-ichi Life Insurance Myanmar Ltd. |
| 33. | Exim Bank |
| 34. | Indian Institute of Banking and Finance |
| 35. | United India Insurance Company Limited |
| 36. | Cortlandt Rand Consultancy Private Limited |
| 37. | Cheque Mate Infotech Private Limited |
| 38. | National Credit Guarantee Trustee Company Limited |
| 39. | Dai-ichi Life Reinsurance Bermuda Ltd. |
| 40. | Dai-ichi Life International Holdings LLC |

17. The following text appearing under point (xi) 'Associate Transactions' under sub-section C 'General Information' under Section V 'Tax & Legal & General Information' hereby stands deleted:

"Further, the AMC has entered into an agreement with Kashi Gomti Samyut Gramin Bank (KGSGB) for distribution of Mutual Fund units."

18. Dealings with associate companies:

a) Investment in Associate / Group Companies of the Sponsor and the AMC by the Schemes: The following changes are carried out under the sub point 1 'Investment in Associate/ Group Companies of the Sponsor and the AMC by the Schemes' appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

- The table and details pertaining to 'Investments in Associates / Group Companies by the Schemes during the financial year ended March 31, 2018' hereby stands deleted.
- The table and details pertaining to 'Investments in Associates / Group Companies by the Schemes during the year ended March 31, 2021' is hereby added as following:

"Investments in Associates / Group Companies by the Schemes during the financial year ended March 31, 2021:

Rs. in crore

| Issuer | Scheme | Purchase | Sale | Closing balance at market / fair value as on 31-Mar-2021 | % to Net Assets as on 31-Mar-2021 |
|-----------------------------|-------------------------------|----------|-------|--|-----------------------------------|
| Export-Import Bank of India | Union Balanced Advantage Fund | 10.16 | - | 10.04 | 1.19 |
| Export-Import Bank of India | Union Corporate Bond Fund | 25.42 | - | 25.11 | 6.64 |
| Export-Import Bank of India | Union Medium Duration Fund | 25.00 | 25.03 | NA | NA |

b) Underwriting obligations undertaken by the Scheme(s) of the Fund with respect to issues of Associate Companies: The existing second paragraph appearing under sub point 2. 'Underwriting obligations undertaken by the Scheme(s) of the Fund with respect to issues of Associate Companies' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', is hereby replaced by the following paragraph:

"No underwriting obligations were undertaken by the Schemes of Union Mutual Fund with respect to issue of securities by Associate Companies during the financial year ended March 31, 2019, the financial year ended March 31, 2020 and during the financial year ended March 31, 2021. Also, devolvement during the aforementioned period is Nil."

c) Subscription by the Schemes in issues lead managed by the associate companies: The existing last sentence appearing under sub point 3. 'Subscription by the Scheme(s) in issues lead managed by the associate companies' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', is hereby replaced by the following sentence:

"There were no subscriptions by the Schemes in issues lead managed by the Associate Companies during the financial year ended March 31, 2019, the financial year ended March 31, 2020 and the financial year ended March 31, 2021."

d) Subscription by the Scheme(s) to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager: The existing last sentence appearing under sub point 4. 'Subscription by the Scheme(s) to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', is hereby replaced by the following sentence:

"There were no subscriptions by the Schemes to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during the financial year ended March 31, 2019, the financial year ended March 31, 2020 and the financial year ended March 31, 2021."

e) **Brokerage and Commission paid to associates / related parties / group companies of sponsor/ AMC:**

The following changes are carried out under the sub point 5 'Brokerage and Commission paid to associates / related parties / group companies of sponsor/ AMC', appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

- The table and details in relation to the 'Disclosure for the financial year 2017-18' hereby stands deleted.
- The below table and details in relation to the 'Disclosure for the financial year 2020-21' is hereby added as following:

"Disclosure for the financial year 2020-21 is as follows:

Brokerage paid to associates/related parties/group companies of Sponsor/AMC:

| Name of associates / related parties / group companies of Sponsor / AMC | Nature of association / Nature of relation | Period Covered | Value of transaction (in ₹ Cr & % of total value of transaction of the Fund) | | Brokerage (₹ Cr. & % of total brokerage paid by the Fund) | |
|---|--|---------------------------|--|---|---|---|
| | | | ₹ Cr | % | ₹ Cr | % |
| Nil | Nil | 1-Apr-2020 to 31-Mar-2021 | - | - | - | - |

Payment of Commission for Distribution and Sale of Units to associates/related parties/group companies of Sponsor/AMC by the Schemes:

Paid by Union Mutual Fund Schemes

| Name of associates/related parties/ group companies of sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business given (₹ Cr. and % of total business received by fund) | | **Commission paid (₹ Cr. and % of total commission paid by the fund) | |
|--|---|--|---|-------|--|-------|
| | | | ₹ Cr | % | ₹ Cr | % |
| Union Bank of India | Sponsor | For the year/ period ended March 31,2021 | | | | |
| Scheme Name | | | | | | |
| Union Arbitrage Fund | | | 13.69 | 25.08 | 0.18 | 57.76 |
| Union Corporate Bond Fund | | | 52.06 | 33.01 | 0.50 | 62.84 |
| Union Dynamic Bond Fund | | | 11.65 | 42.85 | 0.20 | 66.57 |
| Union Flexi Cap Fund (Formerly Union Multi Cap Fund) | | | 94.47 | 66.50 | 1.51 | 61.01 |
| Union Equity Savings Fund | | | 3.69 | 22.33 | 0.57 | 76.83 |
| Union Largecap Fund | | | 20.64 | 77.14 | 0.64 | 73.28 |
| Union Hybrid Equity Fund | | | 346.75 | 71.26 | 0.64 | 58.31 |
| Union Liquid Fund | | | 879.22 | 16.61 | 0.11 | 74.35 |
| Union Large and Midcap Fund | | | 10.57 | 31.82 | 0.87 | 49.26 |
| Union Mid Cap Fund | | | 160.13 | 67.41 | 0.85 | 52.28 |
| Union Medium Duration Fund | | | 372.16 | 83.92 | 0.81 | 94.99 |
| Union Overnight Fund | | | 78.64 | 3.39 | 0.00 @@ | 28.01 |
| Union Balanced Advantage Fund | | | 52.07 | 17.84 | 1.44 | 44.37 |
| Union Small Cap Fund | | | 50.21 | 48.40 | 1.28 | 63.62 |
| Union Long Term Equity Fund (ELSS) | | | 22.62 | 66.32 | 0.79 | 69.89 |
| Union Focused Fund | 20.50 | 52.57 | 0.74 | 55.71 | | |
| Union Value Discovery Fund | 8.16 | 55.09 | 0.40 | 61.69 | | |

| Name of associates/related parties/ group companies of sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business given (₹ Cr. and % of total business received by fund) | | **Commission paid (₹ Cr. and % of total commission paid by the fund) | |
|--|---|--|---|---------|--|---------|
| | | | ₹ Cr | % | ₹ Cr | % |
| Geojit Financial Services Ltd | Associate | For the year/ period ended March 31,2021 | | | | |
| Scheme Name | | | | | | |
| Union Arbitrage Fund | | | 0.00 @@ | 0.00 @@ | 0.00 @@ | 0.00 @@ |
| Union Flexi Cap Fund (Formerly Union Multi Cap Fund) | | | 0.03 | 0.02 | 0.00 @@ | 0.01 |
| Union Largecap Fund | | | 0.08 | 0.31 | 0.00 @@ | 0.07 |
| Union Hybrid Equity Fund | | | 0.40 | 0.08 | 0.00 @@ | 0.22 |
| Union Liquid Fund | | | 0.17 | 0.00 @@ | 0.00 @@ | 0.01 |
| Union Large and Midcap Fund | | | 0.05 | 0.15 | 0.00 @@ | 0.03 |
| Union Mid Cap Fund | | | 0.19 | 0.08 | 0.00 @@ | 0.17 |
| Union Balanced Advantage Fund | | | 0.22 | 0.07 | 0.00 @@ | 0.00 @@ |
| Union Small Cap Fund | | | 0.02 | 0.02 | 0.00 @@ | 0.00 |
| Union Long Term Equity Fund (ELSS) | 0.02 | 0.05 | 0.00 @@ | 0.01 | | |
| Union Focused Fund | 0.03 | 0.08 | 0.00 @@ | 0.04 | | |

| Name of associates/related parties/ group companies of sponsor/AMC | Nature of Association/ Nature of relation | Period covered | Business given (₹ Cr. and % of total business received by fund) | | **Commission paid (₹ Cr. and % of total commission paid by the fund) | |
|---|--|--|---|---------|--|-------|
| | | | ₹ Cr | % | ₹ Cr | % |
| Swati Priya | Relative of Employee | For the year/ period ended March 31,2021 | | | | |
| Scheme Name | | | | | | |
| Union Arbitrage Fund | | | - | - | 0.04 | 12.66 |
| Union Corporate Bond Fund | | | - | - | 0.10 | 12.88 |
| Union Dynamic Bond Fund | | | - | - | 0.04 | 14.07 |
| Union Flexi Cap Fund (Formerly Union Multi Cap Fund) | | | 0.04 | 0.03 | 0.23 | 9.37 |
| Union Equity Savings Fund | | | - | - | 0.12 | 15.75 |
| Union Largecap Fund | | | 0.01 | 0.04 | 0.12 | 13.26 |
| Union Hybrid Equity Fund | | | 0.05 | 0.01 | 0.00 @@ | 0.02 |
| Union Liquid Fund | | | 0.20 | 0.00 @@ | 0.02 | 10.11 |
| Union Large and Midcap Fund | | | - | - | 0.19 | 10.51 |
| Union Mid Cap Fund | | | 1.44 | 0.61 | 0.17 | 10.59 |
| Union Overnight Fund | | | 0.68 | 0.03 | 0.00 @@ | 16.97 |
| Union Balanced Advantage Fund | | | 0.48 | 0.16 | 0.24 | 7.49 |
| Union Small Cap Fund | | | 0.03 | 0.03 | 0.21 | 10.35 |
| Union Long Term Equity Fund (ELSS) | | | 0.00 @@ | 0.01 | 0.12 | 10.65 |
| Union Focused Fund | | | - | - | 0.19 | 14.01 |
| Union Value Discovery Fund | | | - | - | 0.07 | 10.99 |

@@ Where value is 0.00, it indicates amount/ % is less than 0.01.

** Above amount is inclusive of transaction charges."

- f) **Payment of Bank Charges to Associates by the Schemes:** The following changes are carried out under the sub point 6 'Payment of Bank Charges to Associates by the Schemes', appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

- The table and details in relation to the 'FY 2017-18' hereby stands deleted.
- The below table and details in relation to **disclosure for the financial year ended March 31, 2021** is hereby added as following:

"FY 2020-21

| Name of associates/ related parties/ group companies of Sponsor / AMC | Nature of association / Nature of relation | Period covered | Bank charges paid (₹) |
|---|--|-------------------------------|-----------------------|
| Union Bank of India | Sponsor | 1-April-2020 to 31-March-2021 | |
| Scheme Name | | | |
| Union Flexi Cap Fund (Formerly Union Multi Cap Fund) | | | 899,070 |
| Union Liquid Fund | | | 26,163 |
| Union Long Term Equity Fund (ELSS) | | | 138,355 |
| Union Dynamic Bond Fund | | | 17,688 |
| Union Small Cap Fund | | | 74,156 |
| Union Largecap Fund | | | 134,290 |
| Union Balanced Advantage Fund | | | 324,180 |
| Union Corporate Bond Fund | | | 24,811 |
| Union Equity Savings Fund | | | 32,349 |
| Union Value Discovery Fund | | | 73,638 |
| Union Arbitrage Fund | | | 5,271 |
| Union Overnight Fund | | | 6,040 |
| Union Focused Fund | | | 259,531 |
| Union Large & Midcap Fund | | | 109,783 |
| Union Midcap Fund | | | 177,824 |
| Union Medium Duration Fund | | | 18,954 |

- g) **Payment of Interest on borrowings:** The following changes are carried out under the sub point 7 'Payment of interest on borrowings', under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

- The table and details in relation to 'Payment of interest on borrowings during the FY 2017-18 hereby stands deleted.
- The below table and details in relation to 'Payment of Interest on borrowings during the during the FY 2020-21 is hereby added as following:

"Payment of Interest on borrowings during the FY 2020- 2021 is as follows:

| Name of associates/related parties / group companies of Sponsor /AMC | Nature of association / Nature of relation | Scheme Name | Interest paid by Scheme (amount in ₹) | Date of Borrowing |
|--|--|-------------|---------------------------------------|-------------------|
| NIL | | | | |

19. Investor Complaints History:

The following changes are carried out under the heading 'Investors' Complaints History', appearing under point xiii 'Investor Services and Investor Grievances Redressal Mechanism', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

- i. The table and details in relation to the **status of Investor Complaints received during the period April 1, 2017 to March 31, 2018** hereby stands deleted.
- ii. The below table and details are hereby inserted under the existing table on the status of Investor Complaints received during the period April 01, 2020 to March 31, 2021:

"Given below is the status of Investor Complaints received during the period April 1, 2021 to May 31, 2021:

| Scheme name | April 01, 2021 to May 31, 2021 | | |
|--|--------------------------------|--------------------------------|------------------------------|
| | Number of complaints received | Number of complaints redressed | Number of complaints pending |
| Union Arbitrage Fund | 1 | 1 | 0 |
| Union Asset Allocation Fund | 0 | 0 | 0 |
| Union Balanced Advantage Fund | 8 | 8 | 0 |
| Union Corporate Bond Fund | 0 | 0 | 0 |
| Union Capital Protection Oriented Fund - Series 8 | 0 | 0 | 0 |
| Union Dynamic Bond Fund | 0 | 0 | 0 |
| Union Equity Savings Fund | 0 | 0 | 0 |
| Union Largecap Fund | 1 | 1 | 0 |
| Union Liquid Fund | 0 | 0 | 0 |
| Union Flexi Cap Fund (Formerly Union Multi Cap Fund) | 9 | 9 | 0 |
| Union Overnight Fund | 1 | 1 | 0 |
| Union Small Cap Fund | 0 | 0 | 0 |
| Union Long Term Equity Fund (ELSS) | 0 | 0 | 0 |
| Union Value Discovery Fund | 0 | 0 | 0 |
| Union Focused Fund | 0 | 0 | 0 |
| Union Medium Duration Fund | 1 | 1 | 0 |
| Union Mid Cap Fund | 0 | 0 | 0 |
| Union Large & Midcap Fund | 0 | 0 | 0 |
| Union Hybrid Equity Fund | 0 | 0 | 0 |
| Total | 21 | 21 | 0 |

It may be noted that necessary/incidental changes, as applicable, in the above regard shall be made in the SAI of Union Mutual Fund.

This amendment shall form an integral part of the SAI. All other terms and conditions mentioned in the SAI remain unchanged.

For Union Asset Management Company Private Limited

(Investment Manager for Union Mutual Fund)

June 30, 2021

Sd/-

Authorised Signatory

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Statutory Details: Constitution: Union Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Sponsors:** Union Bank of India and Dai-ichi Life Holdings, Inc.; **Trustee:** Union Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme Related Documents along with the application form can be obtained from any of our AMC offices/Customer Service Centres / distributors as well as from our website www.unionmf.com.