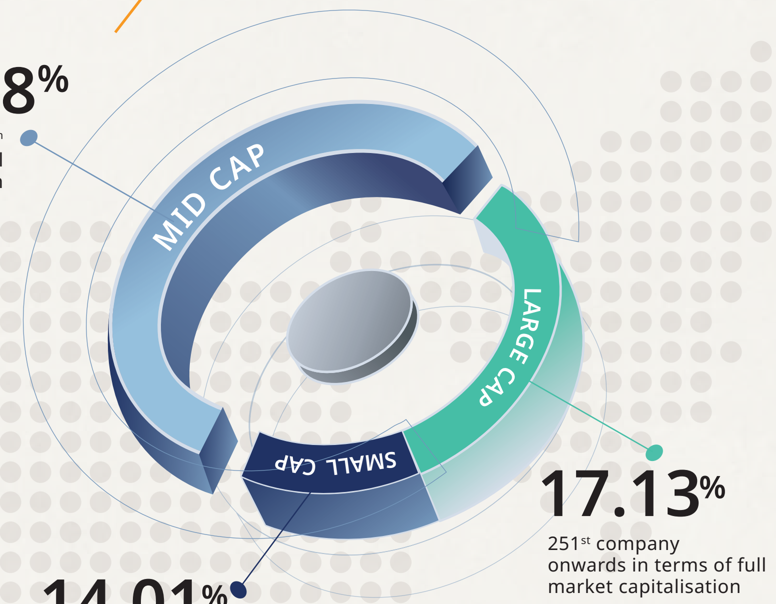
JANUARY 2025

Why Union MIDCAP *Fund?*

(Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks)

1. Midcap concentration with limited exposure to large and small caps.
2. Dynamic stock selection on a bottom-up basis.
3. Diversified portfolio across sectors.

65.88%
101st - 250th company in terms of full market capitalisation



17.13%
251st company onwards in terms of full market capitalisation

14.01%
1st - 100th company in terms of full market capitalisation

Note: As per the latest Market Capitalization data provided by AMFI (In line with the applicable SEBI guidelines)

1 The investments will be concentrated in mid caps while also having limited exposure to large and small caps.

2 The investments are expected to benefit from our dynamic stock selection on a bottom-up basis.

TOP 10 STOCKS

	JAN.2025 (%)	OCT.2024 (%)	JUL.2024 (%)
The Federal Bank Ltd.	3.05	2.62	3.29
Coforge Ltd.	2.39	3.07	2.00
Mphasis Ltd.	2.39	2.73	2.65
Persistent Systems Ltd.	2.31	2.84	2.65
Voltas Ltd.	2.27	2.63	2.76
Dixon Technologies (India) Ltd.	2.27	2.31	1.94
The Indian Hotels Company Ltd.	2.19	0.52	NA
Suzlon Energy Ltd.	2.10	2.27	2.76
JK Cement Ltd.	2.05	1.11	NA
Coromandel International Ltd.	2.02	NA	NA

Note: The above are the top 10 stocks as of January 31, 2025, and exposure to such stocks for the respective months as a % of net assets.

Note: The above data is as of January 31, 2025 and can change without notice in accordance with the asset allocation pattern given in the Scheme Information Document (SID) of the Scheme. For details relating to the Scheme, please refer the SID of the Scheme. For the complete portfolio, please refer the monthly portfolio disclosure available at www.unionmf.com.

TOP 10 INDUSTRIES

3 The investments are expected to benefit from a diversified portfolio across sectors.

IT - Software		
JAN.25	OCT.24	JUL.24
7.88%	10.26%	9.10%

Consumer Durables		
JAN.25	OCT.24	JUL.24
7.56 %	13.02%	13.48%

Pharmaceuticals & Biotech		
JAN.25	OCT.24	JUL.24
6.24%	7.43%	3.70%

Industrial Products		
JAN.25	OCT.24	JUL.24
5.94%	4.46%	5.06%

Finance		
JAN.25	OCT.24	JUL.24
5.92%	5.85%	5.56%

Auto Components		
JAN.25	OCT.24	JUL.24
5.88%	8.61%	11.05%

Electrical Equipment		
JAN.25	OCT.24	JUL.24
5.58%	5.39%	6.62%

Bank		
JAN.25	OCT.24	JUL.24
4.95%	4.09%	4.33%

Retailing		
JAN.25	OCT.24	JUL.24
4.88%	4.05%	5.48%

Leisure Services		
JAN.25	OCT.24	JUL.24
4.02%	1.61%	-

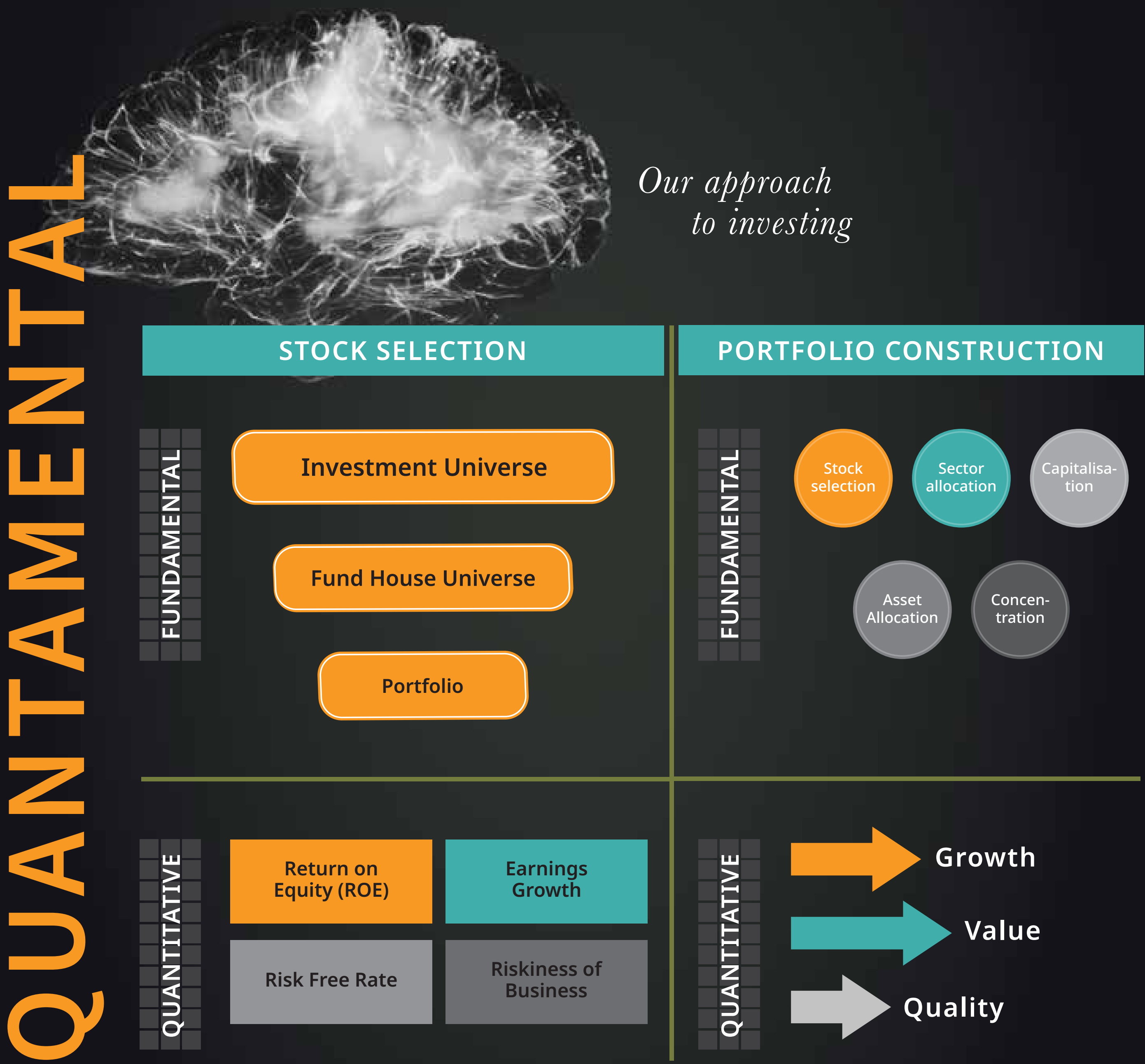
Note: The above is the exposure of the Scheme to the top 10 industries as of January 31, 2025, and exposure to such industries for the respective months as a % of net assets.

Top 5 active stock positions in scheme portfolio vis-à-vis BSE 150 MIDCAP INDEX (TRI)@@@

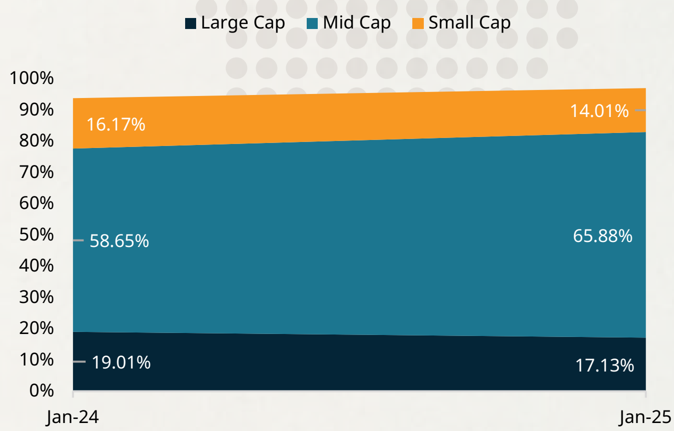
Overweight	By %
The Federal Bank Ltd.	1.61
GE Vernova T&D India Ltd.	1.52
Interglobe Aviation Ltd.	1.46
Bharat Electronics Ltd.	1.46
Trent Ltd.	1.42

Underweight	By %
SRF Ltd.	-1.28
IDFC FIRST BANK LTD.	-1.22
HDFC Asset Management Company Ltd.	-1.22
COLGATE-PALMOLIVE (INDIA) LTD.	-1.18
Yes Bank Ltd.	-1.14

Our approach to investing



MARKET CAPITALISATION MOVEMENT



Quantitative Indicators

Key Ratios

Std. Deviation
15.73%

Sharpe Ratio
0.59

Portfolio Beta
0.93

Portfolio Turnover Ratio*
2.01 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on January 31st, 2025: 6.65%.
*Lower of sales or purchases divided by average AUM for the last rolling 12 months.

Union Mutual Fund

FUND MANAGERS

Date of inception
March 23, 2020

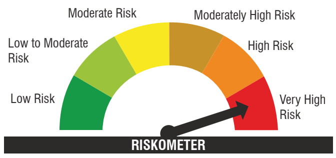
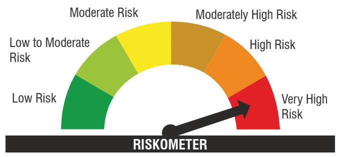
Average AuM
₹1346.43 crore
for January 2025.

Benchmark
BSE 150
MidCap Index (TRI)@@@

Mr. Gaurav Chopra
Fund Manager, Equity
(Managing the Scheme since January 25, 2023)

Mr. Pratik Dharmshi
Fund Manager, Equity
(Managing the Scheme since December 9, 2024)

Exit Load:
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Capital appreciation over long term • Investing predominantly in equity & equity related securities of midcap companies	 The risk of the scheme is very high risk	 The risk of the BSE 150 MidCap Index (TRI) ^ ^ (Benchmark) is very high risk

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: The Scheme and Benchmark riskometers are evaluated on a monthly basis and the current riskometers are based on the evaluation of portfolios as on January 31, 2025.

Disclaimer: The views, facts and figures in this document are as of January 31, 2025, unless stated otherwise, and could change without any notice.

@@@Benchmark BSE 150 MidCap Index Disclaimer: The "Index" viz. "BSE 150 MidCap Index", is a product of Asia Index Private Limited (AIPL), a wholly owned subsidiary of BSE Limited ("BSE"), and has been licensed for use by Union Asset Management Company Private Limited. BSE® and SENSEX® are registered trademarks of BSE Limited; and these trademarks have been licensed to use by AIPL and sublicensed for certain purposes by Union Asset Management Company Private Limited. BSE, AIPL or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Index.

The information in this document alone is not sufficient and should not be used for the development or implementation of an investment strategy. Neither the Sponsors/the AMC/ the Trustee Company/ their Associates/ any person connected with it, accepts any liability arising from the use of this information. While utmost care has been exercised while preparing this document, the Sponsors/ the AMC/ the Trustee Company/ their Associates/ any person connected with it, do not warrant the completeness or accuracy of the information and disclaim all liabilities, losses and damages arising out of the use of this information. The recipients of this material should rely on their investigations and take their own professional advice.

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. **Registered Office:** Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059. **Toll Free No.**18005722268 / 18002002268 • **Non Toll Free.** 022-67483333 • **Fax No:** 022-67483402 • **Website:** www.unionmf.com • **Email:** investorcare@unionmf.com

Please refer the Scheme Information Document for complete details about the Scheme. Copy of all Scheme Related Documents can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

CONTACT US:
18002002268 | 18005722268
investorcare@unionmf.com
www.unionmf.com

OR

CONTACT DISTRIBUTOR:
Name: Name_Long_placeHolder
ARN No. ARN_Long_placeholder
Contact No: Mobile_number_Placeholder