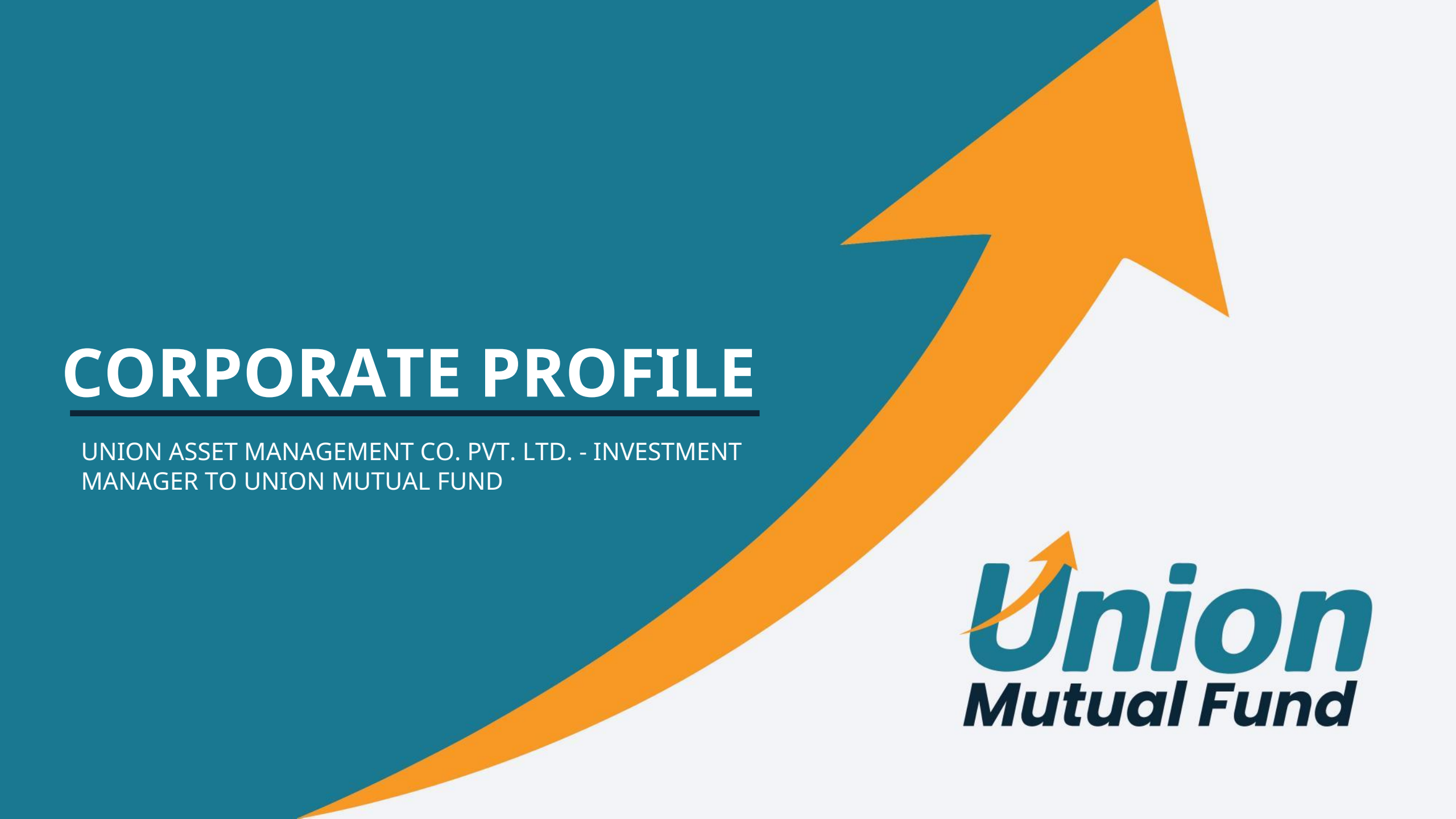




CORPORATE PROFILE

UNION ASSET MANAGEMENT CO. PVT. LTD. - INVESTMENT
MANAGER TO UNION MUTUAL FUND



Union
Mutual Fund

INDEX

- INTRODUCTION
- SHARE HOLDING – TIMELINE
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- EQUITY INVESTMENT PHILOSOPHY AND PROCESS
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Introduction

Union Asset Management Company Private Limited, is a subsidiary of Union Bank of India.

Registrar & Transfer Agent : Computer Age Management Services Limited

Custodian: SBI-SG Global Securities Services Private Limited

Statutory Auditors:
For AMC –
M/s RAKCHAMPS & CO. LLP
For Mutual Fund Schemes –
M/s S.R. Batliboi & Co. LLP

No. of Schemes

Open ended: 31

Close ended: 1

**No of Live Unique Folios as on
September 30, 2025: 602835**

Presence in:
26 Cities

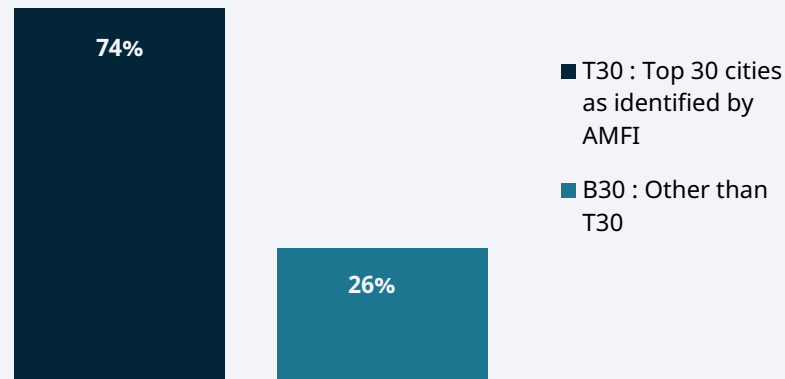
AAUM* Sept 2025:
₹ 24,941.26 crore

AUM Sept 2025:
₹ 23,348.03 crore

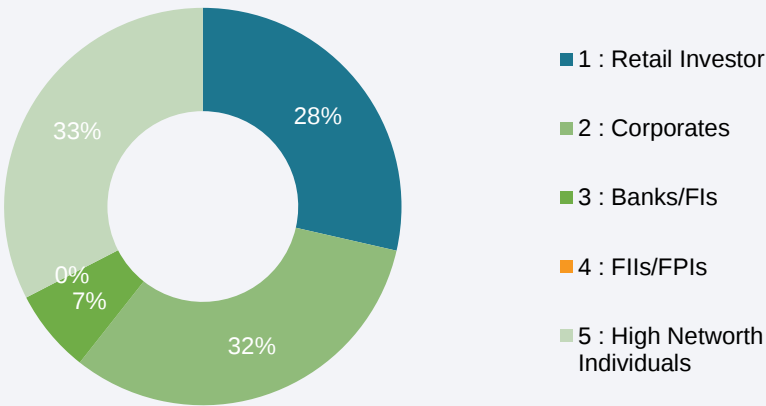
* The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to Rs 28.73 crores. The AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to Rs.28.67 crores on an average basis. The AUM is inclusive of market value of the investments made by Union Multi Asset Allocation Fund and Union Gold ETF Fund of Fund in Union Gold ETF totalling to Rs 83.13 crores and Rs 79.30 crores, respectively. The AAUM is inclusive of market value of the investments made by Union Multi Asset Allocation Fund and Union Gold ETF Fund of Fund in Union Gold ETF totalling to Rs. 83.13 crores and Rs. 76.78 crores, respectively. The AUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Corporate Bond Fund, Union Gilt Fund and Union Liquid Fund totalling to Rs 63.98 crs, 29.99 crs and 28.73 crs respectively. The AAUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Corporate Bond Fund, Union Gilt Fund and Union Liquid Fund totalling to Rs 61.92 crs, 35.04 crs and 28.67 crs respectively on an average basis. The AUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Small Cap Fund, Union Large Cap Fund, Union Large and Mid Cap Fund, Union Mid Cap Fund and Union Multi Cap Fund totalling to ` 29.02 crores, ` 9.86 crores, ` 19.64 crores, ` 23.50 crores and ` 107.98 crores, respectively. The AAUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Small Cap Fund, Union Large Cap Fund, Union Large and Mid Cap Fund, Union Mid Cap Fund and Union Multi Cap Fund totalling to ` 11.02 crores, ` 3.70 crores, ` 7.38 crores, ` 8.83 crores and ` 40.64 crores, respectively.

Union Mutual Fund AAUM Breakup

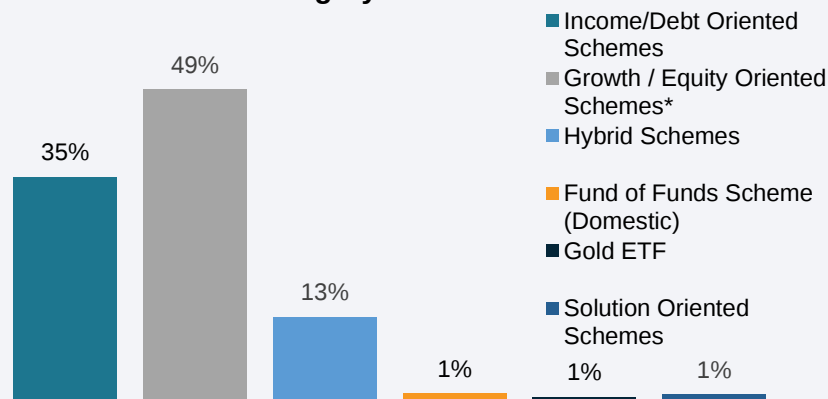
T30 v/s B30



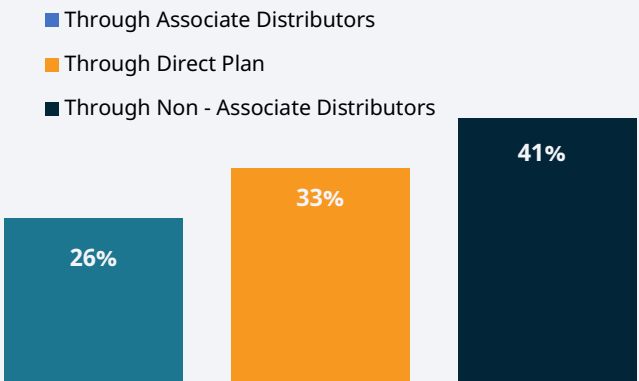
Category of Investor



Category of Schemes



Distribution Channels



*Union Retirement Fund and Union Children's Fund is considered under Growth/ Equity Oriented Schemes.
Source : Internal Data , Data as on 30th September 2025



Share Holding-Timeline

The Mutual Fund was originally co-sponsored by Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV.

Subsequently in September 2016, Union Bank of India acquired the entire shareholding held by KBC Participations Renta in Union Asset Management Company Private Limited (Union AMC) and Union Trustee Company Private Limited

On 17th May 2018, Dai-ichi Life Holdings, Inc. invested in Union AMC to the extent of 39.62% of the post issue share capital of Union AMC. Consequently, Union Bank of India and Dai-ichi Life Holdings, Inc. have become Co-sponsors of Union Mutual Fund.

About Shareholders

Union Bank of India:

Public Sector Bank, founded in 1919, in existence for over 100 years, headquartered in Mumbai

Gross Advances:
₹ 9.74 Trillion

Branches: 8,649
ATM: 8,976

Basel III Total CAR:
18.02%

Total deposits:
₹ 12.40 Trillion

Overseas branches in Sydney, Dubai in addition to representative offices in Abu Dhabi and one overseas subsidiary office

About Shareholders

Dai-ichi Life Holdings, Inc.

Founded in 1902, in existence for over 118 years, holding company headquartered in Tokyo. Two regional headquarters in United States of America and Singapore.

Total Assets:
¥68,589 billion*

Domestic Life
Insurance Business

Overseas Life Business

Asset Management
Business

Consolidated Solvency
Margin Ratio: 643.4%

Dai-ichi Frontier Life,
Dai-ichi Life & Neo First
Life

Protective Life, TAL &
Dai-ichi Life Vietnam

Asset Management
One

Overview of Asset Management Business of Dai-ichi Life Holdings, Inc.

Asset Management One

49% voting rights

30% economic interest

- Head Quartered in Tokyo
- Geography – Japan
- In October 2016, DIAM Co. Ltd. was integrated with Mizuho Asset Management Co. Ltd., Shinko Asset Management Co. Ltd. and the Asset Management Division of Mizuho Trust & Banking Co. Ltd. to establish Asset Management One Co. Ltd.
- AUM as on 30th June 2025 - \$489 billion

Board of Directors - Trustee Company

Dr. Pushpangadan Mangari (Independent Director)

Dr. Pushpangadan Mangari has over four decades of rich and varied experience in the Financial Services Industry.

Mr.Santanu Kumar Dash (Associate Director)

Santanu Kumar Dash has a rich and varied experience in the Financial and Legal Services Industry. He is currently employed with Union Bank of India in the capacity of General Manager.

Mr. Sharad Sharma (Independent Director)

Sharad Sharma has a rich and varied experience of over 40 years in the Banking and Financial Industry.

Mr. Rajan Krishnan (Independent Director)

Mr. Rajan Krishnan has over 20 years of experience in the asset management industry.He has extensive experience in and a very strong understanding of Sales, Marketing and Investment domains within the business.

Board of Directors - Asset Management Company

Mr. Manjunath Pandit - Independent Director

Mr. Manjunath Pandit is a seasoned banking professional with over four decades of experience. He has exemplary customer service skills & holds comprehensive knowledge of banking industry and its procedures. His longest stint was with Canara Bank and he retired as a General Manager of Canara Bank. His responsibilities at Canara Bank also included enhancing customer service, managing branch operations, marketing and selling the Banking products, maintaining all quality and procedural standards and policy implementation. In addition to above, he also worked as a Branch Head of All Rouzokhi International Exchange Company in Dubai wherein he was responsible for Foreign Exchange and Overseas inward remittance to India & other countries.

Mrs. Alice Vaidyan - Independent Director

Mrs. Alice Vaidyan was the Chairman and Managing Director of General Insurance Corporation of India for the period January 2016 to July 2019. She has also held other positions such as General Manager, and Deputy General Manager in General Insurance Corporation of India from August 2008 to January 2016. She has featured in Fortune's Global List (2018) of Most Powerful Women in Business. She is currently a Director on Board of various entities.

Mr. Ashwani Sindhvani - Independent Director

Mr. Sindhvani is a finance professional with over four decades of experience in banking, financial markets, regulatory compliance, institutional governance and strategic public representation. He began his banking career with State Bank of India and moved to SBI Global Markets. He spent 21 years at BNP Paribas, as a Foreign Exchange Marketer working towards developing strong franchise in India, marketing complete range of Global Market products across different asset classes – Foreign Exchange and Interest rate covering spot, forwards, options and structured derivatives products, where his last assignment was as a Managing Director & Head – Global Markets Sales, India. He served as the Chief Executive of the Foreign Exchange Dealers' Association of India (FEDAI) from June 2016 to September 2025.

Mr. Anil Bafna - Independent Director

Anil Bafna is a practicing Chartered Accountant and Senior Partner at M/s. A. Bafna & Co., Chartered Accountants. He has discharged duties as a member of the Committee on Financial Markets & Investment Protection of Institute of Chartered Accountants of India (ICAI) and even as a National Expert of United Nations Industrial Development Organisation (UNIDO), Vienna, Austria.

Mr. Yusuke Sato - Associate Director

Yusuke Sato has rich and varied experience of 2 decades in the Financial Services Industry. He also holds an extensive experience of 14 years in the equity investment field. Presently, He is the Line Manager at Dai-ichi Life Holdings, Inc. Japan and is responsible for the Asset Management Business.

Mrs. Priti Jay Rao - Associate Director

Ms. Priti Jay Rao is an accomplished professional with over 25 years of diverse experience in building and delivering a wide range of IT services for customers located across all the five continents. She is a passionate advocate of amplifying business value by leveraging technology, human resources, and process automation. She has held leadership roles across various organizations wherein she has played a pivotal role in supporting IT teams. She is also actively engaged in various CSR activities. Currently, she is a Shareholder Director at Union Bank of India.

Management Team



Madhukumar Nair, MBA in Finance, is the Chief Executive Officer of Union AMC. During his professional career of more than 25 years, he has worked with HSBC AMC as Head – Institutional Business, Chief Sales & Distribution Officer, Invesco AMC as Director & Head – Retail Business, Institutional and Offshore Business.



Saurabh Jain, MBA, B.Com, is the Chief Marketing Officer of Union AMC and has more than 23 years of experience in Sales and Marketing. He has previously worked in different positions in the Sales & Marketing division of IDFC Investment Advisors Ltd., Standard Chartered AMC, and Birla Sunlife Distribution.



Harshad Patwardhan, CFA, B.Tech (IIT Bombay), PGDM (IIM Lucknow) is the Chief Investment Officer (CIO) at Union AMC with an overall experience of 30 years field of research and portfolio management in Indian equities. Prior to joining the AMC, he has worked with Girik Wealth Advisors as CIO, Edelweiss AMC and JPMorgan AMC as CIO - Equities.



Sanjay Bembalkar, CA, CFA, M.Sc.-Accounting & Finance (London School of Economics) is the Head Equity at Union AMC. In his professional career of more than 16 years, he has worked with Canara Robeco AMC as Fund Manager – Equities and Research Analyst, LIC AMC & Quantum Advisors Pvt. Ltd. in various capacities.

Management Team



Parijat Agrawal, B.E. (Electronics & Communications), PGDM (IIM - Bangalore) is Head - Fixed Income in Union AMC and has more than 28 years of experience in Funds Management. Prior to this he has worked with SBI Mutual Fund, State Bank of Mauritius Limited, and SUN F&C AMC in various roles related to fixed income.



Rajkamal Tiwari, CA, MBA (ICFAI), LLB and B.Com is Chief Financial Officer & Chief Operating Officer of Union AMC and has over 22 years of experience in Finance. Prior to this he has worked in the finance and audit division of Principal PNB Asset Management Co. Private Limited, Price Waterhouse and A. F. Ferguson & Co.



Ms. Jyotsna Korgaonkar, CA, is Head - Operations with Union AMC. She has more than 18 years of experience in Operations. Prior to this she has worked in an operations role at different levels with HSBC AMC (I) Pvt. Ltd.



Maulik Bhansali, MMS, B.Com is the Chief Risk Officer at Union AMC. In his professional career of more than 18 years, he has worked in different positions with IDFC AMC, HSBC Global AMC, Birla Sun Life AMC & Morgan Stanley Investment Management Pvt. Ltd.



Ms. Richa Parasrampur, CS, L.L.B. and B.com. is the Chief Compliance Officer of Union AMC and has over 17 years of experience. Prior to this, she has worked with Baroda BNP Paribas AMC as the Head - Compliance, Legal & Secretarial, Principal AMC as the Head - Compliance, JPMorgan AMC as the AVP - Compliance.



Mr. Ashay Vaidya has over 18 years of experience in the field of Product Development and Management. He has been associated with Union Asset Management Company Private Limited since 2010 and has been effectively managing Product Development, Business Development and Alternates area of the AMC.

Management Team



Vinayak Prasad, Post Graduate in Senior Leadership, Master of Business Administration and BA (Psychology & Sociology) is the Head – Human Resources of Union Asset Management Company Private Limited. He has over 16 years of experience in the field of Human Resources Management. Prior to joining Union Asset Management Company Pvt. Ltd., he has worked with ASK Investment Managers Pvt. Ltd., UTI AMC Ltd. and ICICI Prudential AMC Ltd. in the Human Resources function.



Yunus Sagari, Bachelor of Engineering (B.E) in Electronics & Telecommunication (Mumbai University) is the Head – Information Technology of Union AMC Pvt. Ltd. He has overall 16 years of experience in Information Technology function. Prior to joining Union AMC Pvt. Ltd., he has worked in different positions with Angel Broking Ltd. & DCB Bank Ltd.



Rizvi Syed Sadiq Raza, Post Graduate - Management of Business Finance and BMM (Advertising) is the Head – Offshore Business, AIF and SIF at Union Asset Management Company Private Limited. He has over 20 years of experience across MF, PMS and AIF. Prior to joining Union Asset Management Company Pvt. Ltd., he has worked with Oister Global., HSBC Asset Management India, ICICI Securities and HDFC Mutual Fund in Sales, Business Development and Product functions.



Ms. Leena Johnson, B.A., PGDM (Personnel Management & Industrial Relation) is the Head – Customer Service at Union AMC. In her professional career of more than 27 years, she has worked with Peerless Funds Management Company Ltd., Matrix AMC Pvt. Ltd., OptiMix, UTI Technology Services Ltd. & M. N. Dastur & Co. Ltd. in various capacities.



Nishant Dharavat B.com, MBA is the Head – Institutional Sales of Union AMC. In his professional career of more than 21 years, He has worked with Trust AMC, Invesco AMC and Kotak Mahindra AMC.



Mr. Rajesh Aynor has over 21 years of experience in the field of investment research and fund management. He has worked with Prajana Advisors, ITI AMC, Mirae Asset AMC .

Investment Team - Equity



HARSHAD PATWARDHAN
Chief Investment Officer



SANJAY BEMBALKAR
Head - Equity



GAURAV CHOPRA
Fund Manager



VINOD MALVIYA
Fund Manager



PRATIK DHARMSHI
Fund Manager



VISHAL THAKKER
Dealer - Equity



PRATIT VAJANI
Associate
Fund
Manager



PARTH DALIA
Research
Analyst



HITEN BHADRA
Dealer -
Equity



JENISH KARIA
Research Analyst



HARDIK GOYAL
Research Analyst



JITARK SHAH
Research Analyst

Investment Team – Fixed Income



PARIJAT AGRAWAL
Head of Fixed Income



DEVESH THACKER
Fund Manager



ANINDYA SARKAR
Fund Manager



TARUN SINGH
Senior Dealer-Fixed Income



SHRENUJ PAREKH
Co-Fund Manager

Product Offering (Open ended schemes)

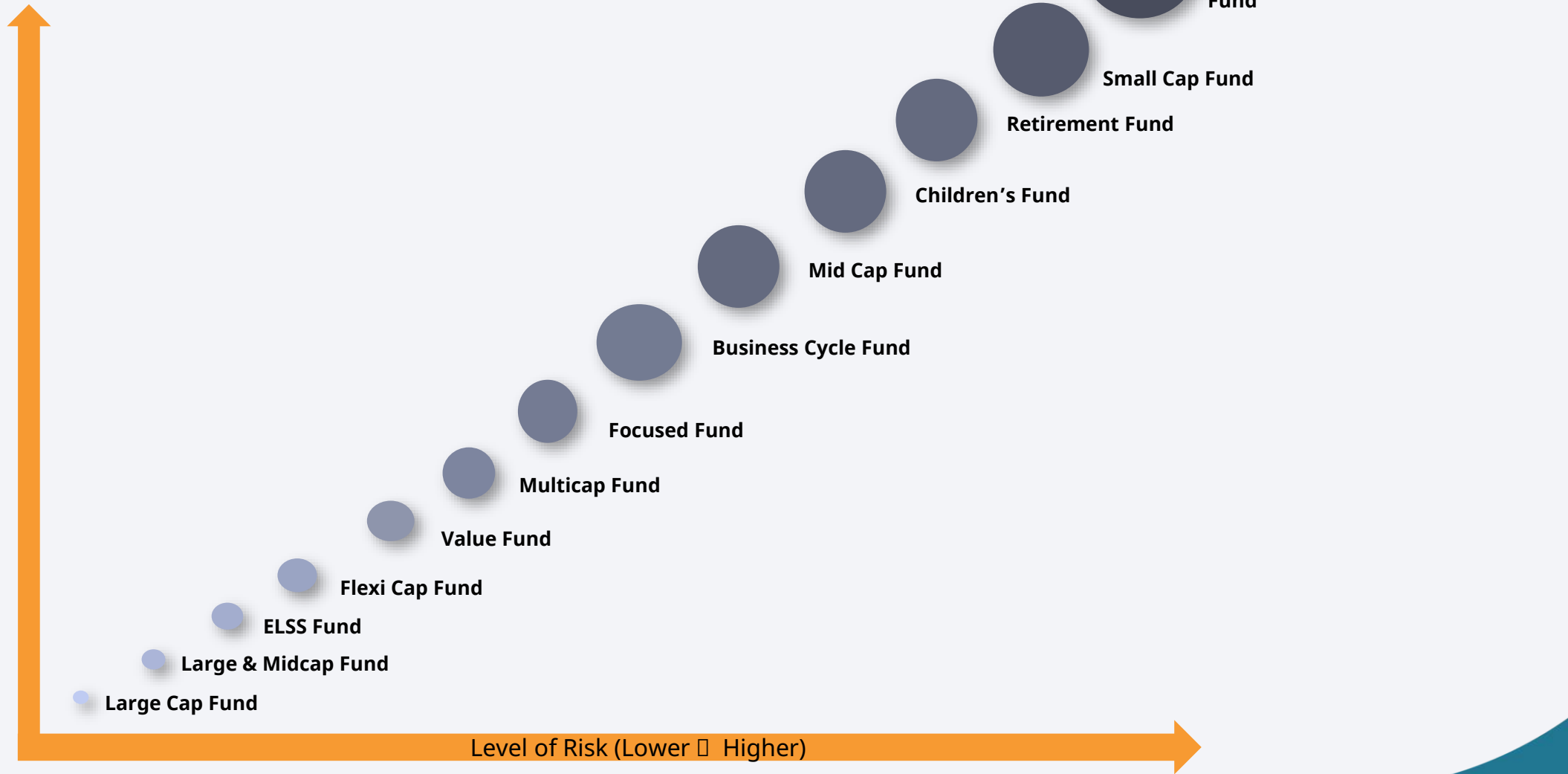
SR. NO	PRESENCE OF UNION MF	SCHEME CATEGORY	DATE OF INCEPTION	MANAGED/CO-MANAGED BY
1	Union Flexi Cap Fund	Equity Scheme-Flexi Cap Fund	10-Jun-11	Sanjay Bembalkar and Vinod Malviya
2	Union Focused Fund	Equity Scheme-Focused Fund	05-Aug-19	Pratik Dharmshi and Vinod Malviya
3	Union Midcap Fund	Equity Scheme-Midcap Fund	23-Mar-20	Gaurav Chopra and Pratik Dharmshi
4	Union Large & Midcap Fund	Equity Scheme-Large & Midcap Fund	06-Dec-19	Vinod Malviya and Pratik Dharmshi
5	Union ELSS Tax Saver Fund	Equity Scheme-Equity Linked Savings Scheme	23-Dec-11	Vinod Malviya and Sanjay Bembalkar
6	Union Small Cap Fund	Equity Scheme-Small cap Fund	10-Jun-14	Pratik Dharmshi and Gaurav Chopra
7	Union Value Fund	Equity Scheme – Value Fund	05-Dec-18	Vinod Malviya and Gaurav Chopra
8	Union Largecap Fund	Equity Scheme-Large Cap Fund	11-May-17	Pratik Dharmshi and Sanjay Bembalkar
9	Union Multicap Fund	Equity Scheme-Multi Cap Fund	19-Dec-22	Harshad Patwardhan and Sanjay Bembalkar
10	Union Innovation & Opportunities Fund	Equity Scheme-Sectoral/Thematic Fund	06-Sep-23	Gaurav Chopra and Sanjay Bembalkar
11	Union Business Cycle Fund	Equity Scheme-Thematic Fund	05-Mar-24	Harshad Patwardhan and Pratik Dharmshi
12	Union Gilt Fund	Debt Scheme – Gilt Fund	08-Aug-22	Parijat Agrawal & Anindya Sarkar
13	Union Short Duration Fund	Debt Scheme – Short Duration Fund	31-Jan-25	Anindya Sarkar & Shrenuj Parekh
14	Union Active Momentum Fund	Equity Scheme-Thematic Fund	19-Dec-24	Gaurav Chopra and Sanjay Bembalkar

Product Offering (Open ended schemes)

SR. NO	PRESENCE OF UNION MF	SCHEME CATEGORY	DATE OF INCEPTION	MANAGED/CO-MANAGED BY
15	Union Corporate Bond Fund	Debt Scheme-Corporate Bond Fund	25-May-18	Anindya Sarkar, Shrenuj Parekh & Parijat Agrawal
16	Union Dynamic Bond Fund	Debt Scheme-Dynamic Bond Fund	13-Feb-12	Parijat Agrawal & Devesh Thacker
17	Union Money Market Fund	Debt Scheme-Money Market Fund	26-Aug-21	Devesh Thacker & Parijat Agrawal
18	Union Liquid Fund	Debt Scheme-Liquid Fund	15-Jun-11	Devesh Thacker & Parijat Agrawal
19	Union Overnight Fund	Debt Scheme-Overnight Fund	27-Mar-19	Tarun Singh & Devesh Thacker
20	Union Balanced Advantage Fund	Hybrid Scheme-Dynamic Asset Allocation or Balanced Advantage Fund	29-Dec-17	Sanjay Bembalkar, Gaurav Chopra, Vishal Thakker & Parijat Agrawal
21	Union Equity Savings Fund	Hybrid Scheme-Equity Savings Fund	09-Aug-18	Sanjay Bembalkar, Gaurav Chopra & Parijat Agrawal
22	Union Arbitrage Fund	Hybrid Scheme-Arbitrage Fund	20-Feb-19	Vishal Thakker & Devesh Thacker
23	Union Aggressive Hybrid Fund	Hybrid Scheme-Aggressive Hybrid Fund	20-Dec-20	Sanjay Bembalkar and Vinod Malviya & Parijat Agrawal
24	Union Multi Asset Allocation Fund	Hybrid Scheme – Multi Asset Allocation Fund	10-Sep-2024	Sanjay Bembalkar, Vinod Malviya & Anindya Sarkar
25	Union Retirement Fund	Solution Oriented Scheme-Retirement Fund	22-Sep-22	Pratik Dharmshi and Pratit Vajani
26	Union Children's Fund	Solution Oriented Scheme-Children's Fund	19-Dec-23	Gaurav Chopra, Vinod Malviya & Parijat Agarwal
27	Union Gold ETF	Other Schemes - Exchange Traded Fund (ETF).	18-Feb-2025	Vinod Malviya
28	Union Gold ETF Fund of Fund	Others – Fund Of Funds	28-Feb-2025	Vinod Malviya
29	Union Income Plus Arbitrage Active FOF	Others – Fund Of Funds	12-Jun-2025	Vishal Thakkar , Anindya Sarkar & Shrenuj Parekh
30	Union Low Duration Fund	Debt Scheme-Low Duration Fund	16-Jul-2025	Anindya Sarkar & Devesh Thacker
31	Union Diversified Equity All Cap Active FOF	Others – Fund Of Funds	22-Sep-2025	Gaurav Chopra and Pratik Dharmshi

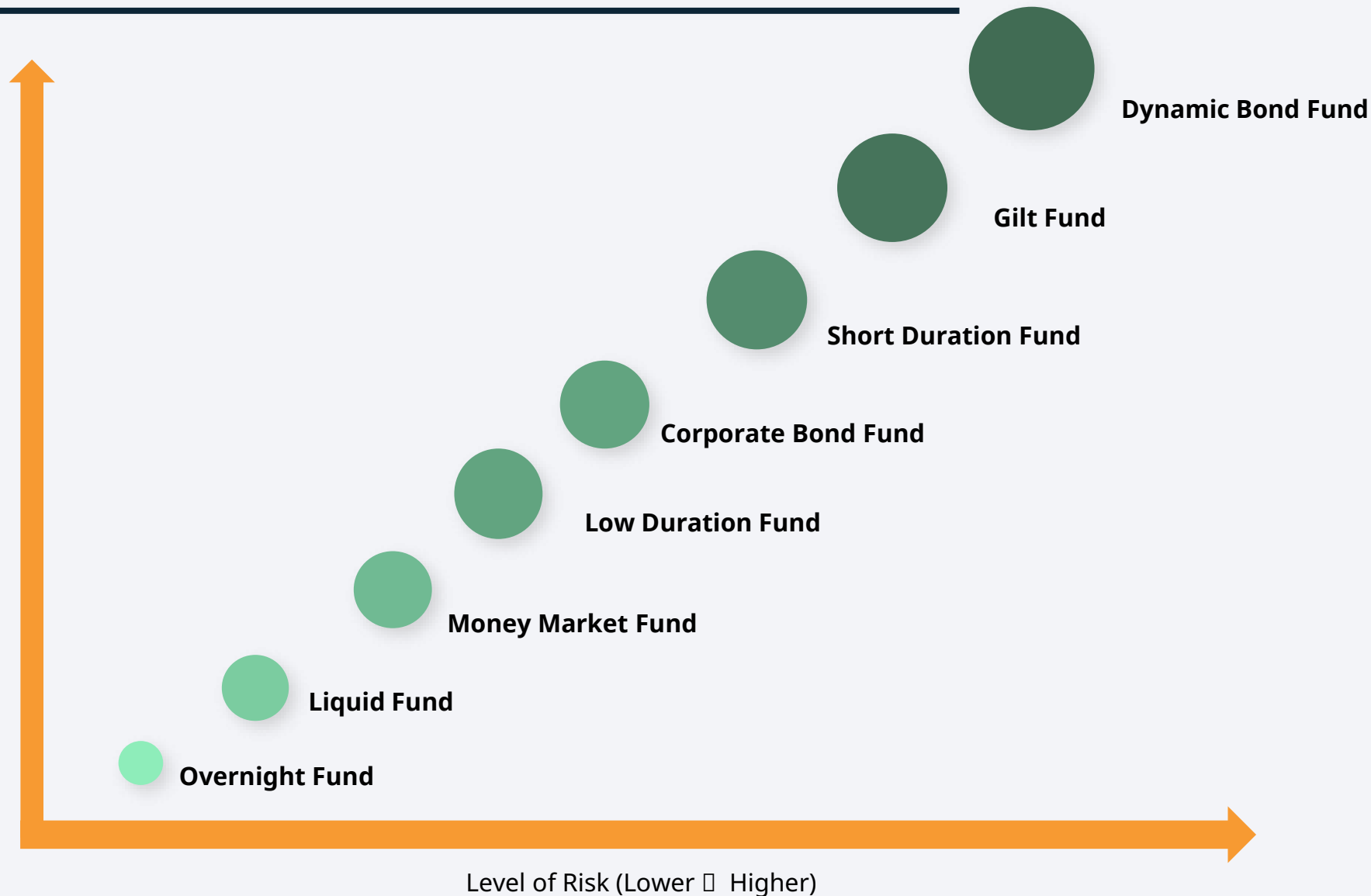
Please Note : Mr. Vishal Thakker has been added as Fund Manager for Arbitrage portion w.e.f. October 01,2025 in Balanced Advantage Fund.

PRODUCT POSITIONING - EQUITY SCHEMES



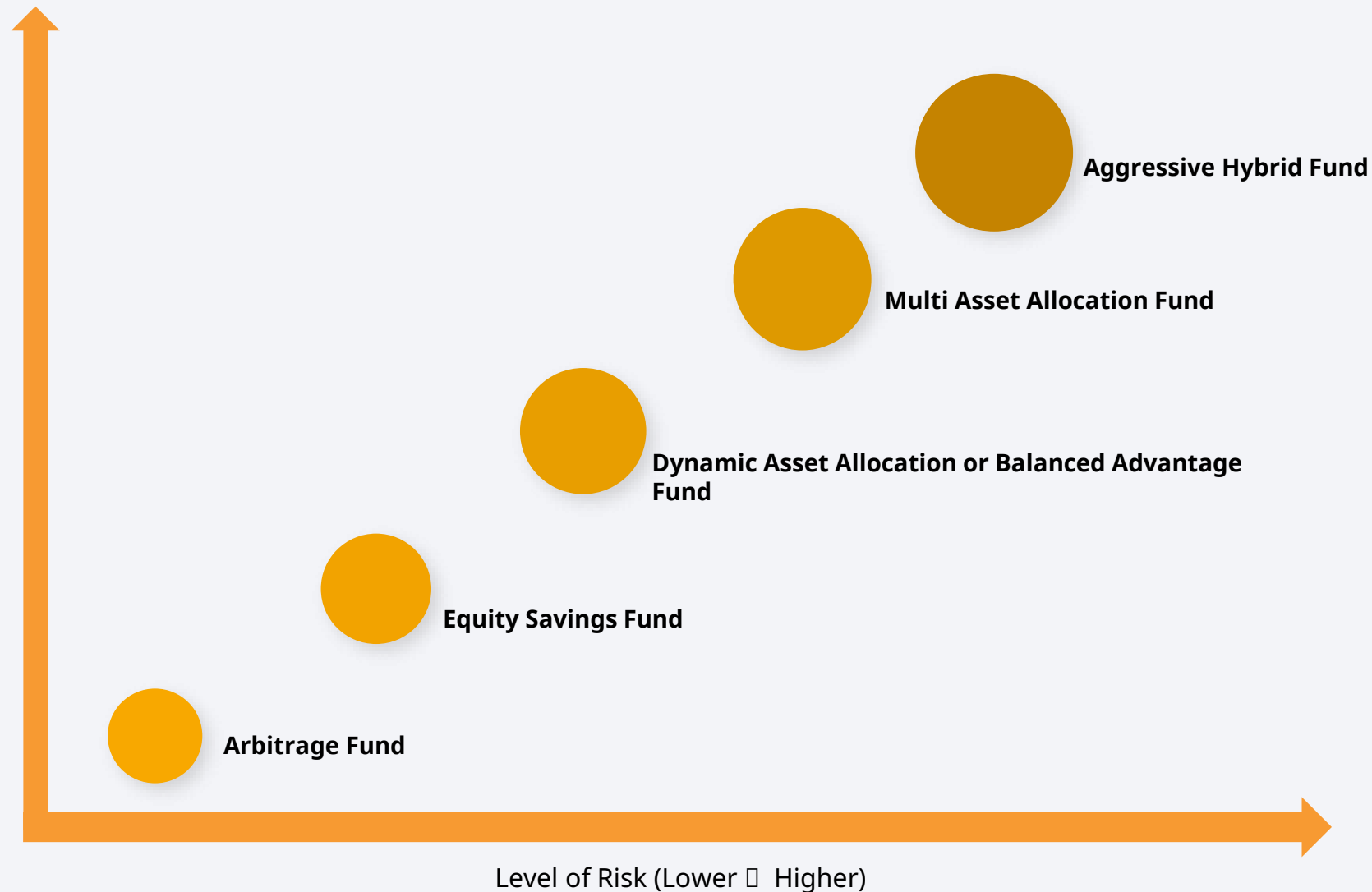
Note: The risk spectrum shown above is for broadly explaining the risk spectrum of different categories of schemes. The actual risk for schemes may or may not be in line with the risk curve shown above.

PRODUCT POSITIONING - DEBT SCHEMES



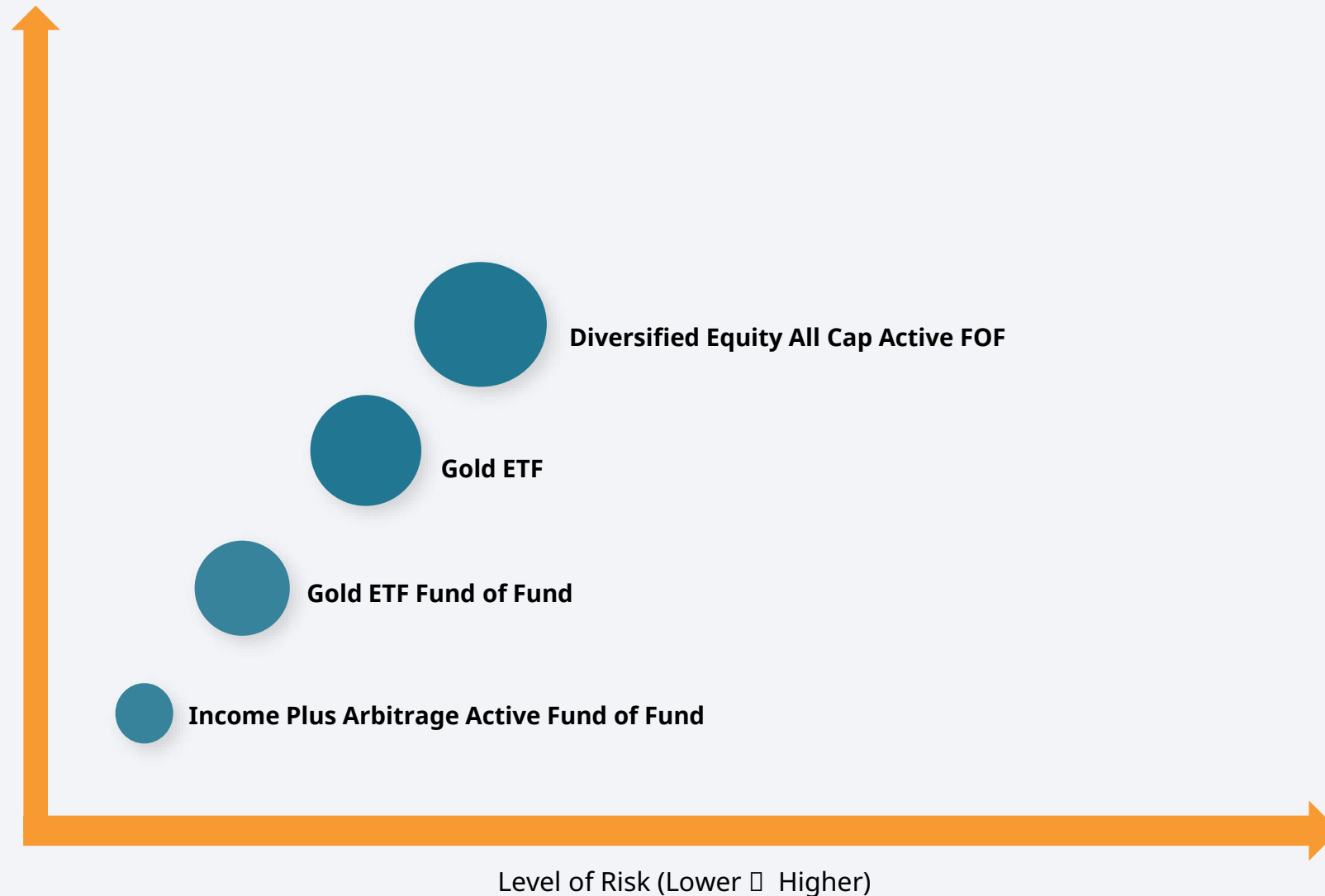
Note: The risk spectrum shown above is for broadly explaining the risk spectrum of different categories of schemes. The actual risk for schemes may or may not be in line with the risk curve shown above.

PRODUCT POSITIONING - HYBRID SCHEMES



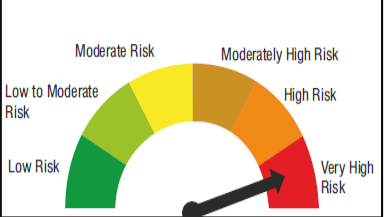
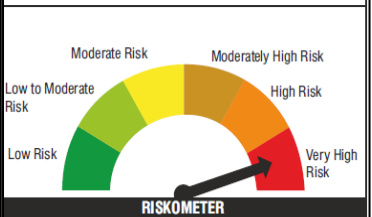
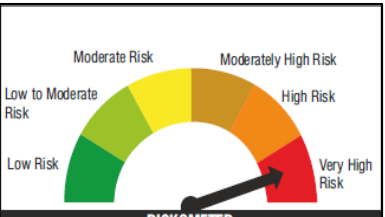
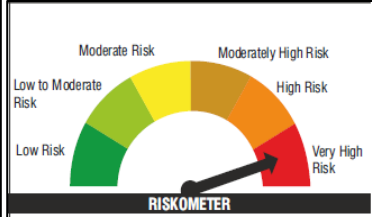
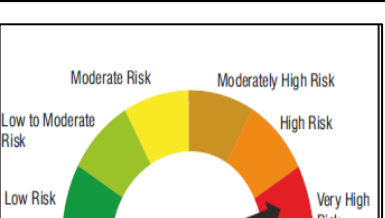
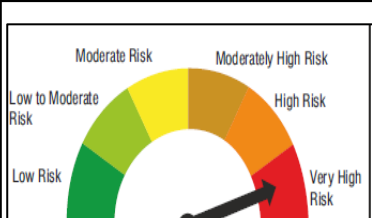
Note: The risk spectrum shown above is for broadly explaining the risk spectrum of different categories of schemes. The actual risk for schemes may or may not be in line with the risk curve shown above.

PRODUCT POSITIONING – ETF and FOF



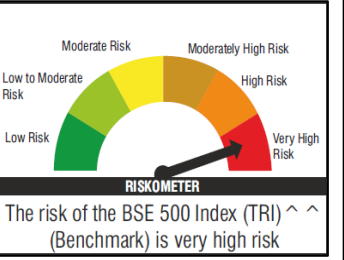
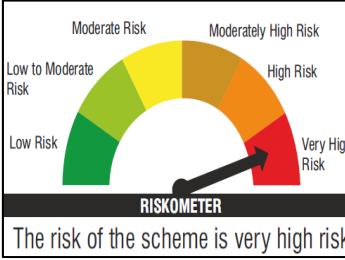
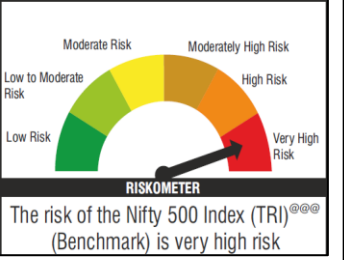
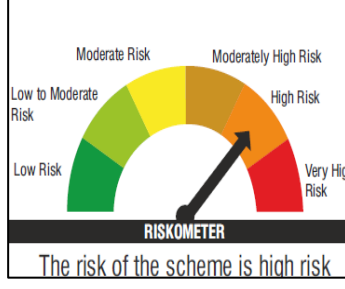
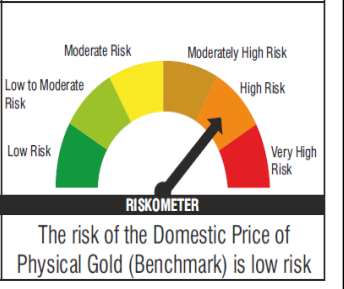
Note: The risk spectrum shown above is for broadly explaining the risk spectrum of different categories of schemes. The actual risk for schemes may or may not be in line with the risk curve shown above.

Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment predominantly in Equity and Equity related portfolio	 The risk of the scheme is very high risk	 The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very high risk
Union ELSS Tax Saver Fund (formerly Union Tax Saver (ELSS) Fund) (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act. - Investment predominantly in Equity and Equity related portfolio	 The risk of the scheme is very high risk	 The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very high risk
Union Focused Fund (An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap)) This product is suitable for investors who are seeking*: - Long term capital appreciation - Investment in equity & equity related securities including equity derivatives upto a maximum of 30 stocks across market capitalization.	 The risk of the scheme is very high risk	 The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very high risk

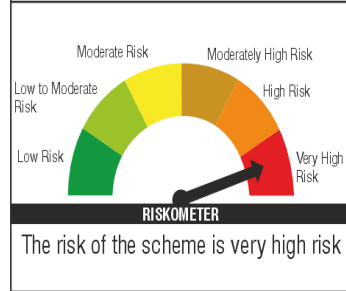
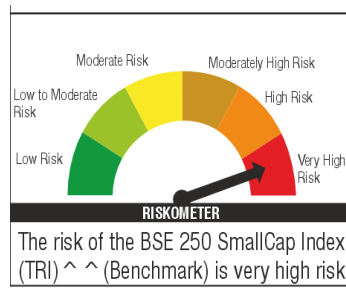
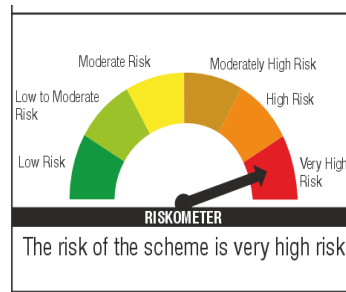
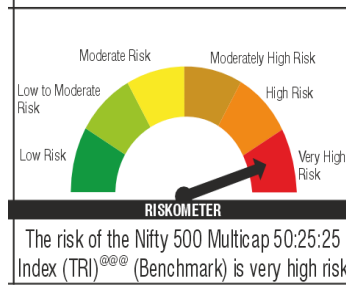
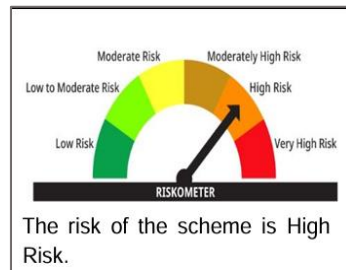
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Value Fund (formerly Union Value Discovery Fund) (An Open-ended equity scheme following a value investment strategy) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment predominantly in a portfolio of equity and equity related securities of value companies.	 The risk of the scheme is very high risk	 The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very high risk
Union Active Momentum Fund (An open-ended equity scheme following momentum theme) This product is suitable for investors who are seeking*: - Capital appreciation over long term - An actively managed thematic equity scheme that invests in stocks exhibiting momentum characteristics	 The risk of the scheme is very high risk	 The risk of the Nifty 500 Index (TRI) ® ® ® (Benchmark) is very high risk
Union Gold ETF (An open-ended scheme replicating/tracking domestic price of Gold) This product is suitable for investors who are seeking*: - Capital appreciation over long term - Returns that are in line with the performance of physical gold in terms of domestic prices, subject to tracking errors	 The risk of the scheme is high risk	 The risk of the Domestic Price of Physical Gold (Benchmark) is low risk

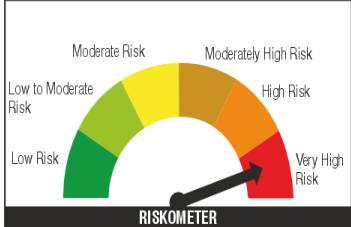
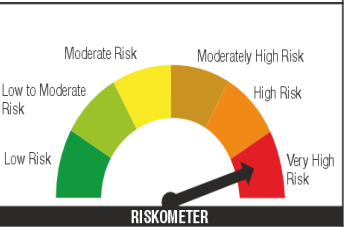
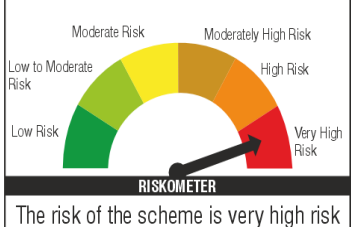
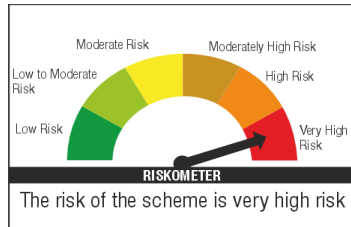
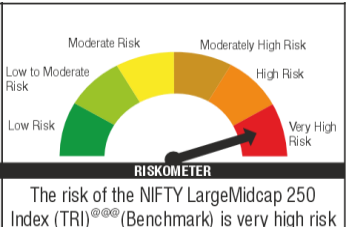
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Small Cap Fund (Small Cap Fund - An Open Ended Equity Scheme predominantly investing in Small Cap stocks) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment predominantly in Equity and Equity related portfolio of small cap companies	 The risk of the scheme is very high risk	 The risk of the BSE 250 SmallCap Index (TRI) ^ ^ (Benchmark) is very high risk
Union Multicap Fund (Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks) This product is suitable for investors who are seeking*: - Long term capital appreciation - An open ended equity scheme investing across large cap, mid cap and small cap stocks	 The risk of the scheme is very high risk	 The risk of the Nifty 500 Multicap 50:25:25 Index (TRI) ^ ^ ^ (Benchmark) is very high risk
Union Gold Fund of Fund (An open-ended Fund of Fund Scheme investing in units of Union Gold ETF) This product is suitable for investors who are seeking*: - Long term capital appreciation - Predominately investing in units of Union Gold ETF.	 The risk of the scheme is High Risk.	 The risk of the Domestic Price of Physical Gold (benchmark) is high risk

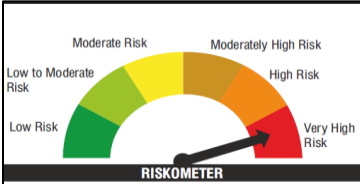
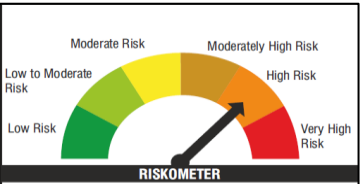
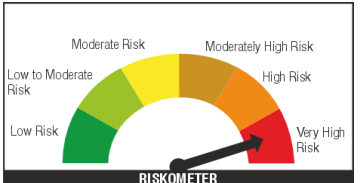
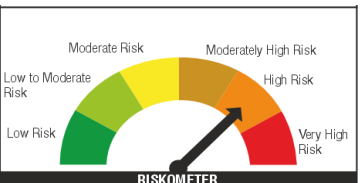
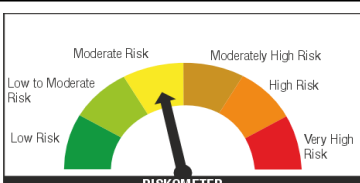
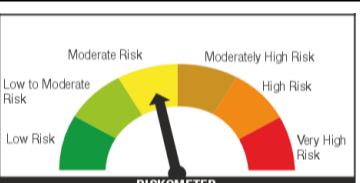
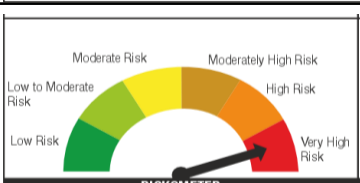
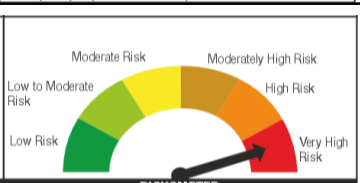
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Largecap Fund (Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment predominantly in a portfolio of select equity and equity linked securities of large cap companies.	 The risk of the scheme is very high risk	 The risk of the BSE 100 Index (TRI) ^ ^ (Benchmark) is very high risk
Union Midcap Fund (Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks) This product is suitable for investors who are seeking*: - 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
Union Large & Midcap Fund (Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks) This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investing predominantly in equities and equity related instruments of large cap and mid cap companies	 The risk of the scheme is very high risk	 The risk of the NIFTY LargeMidcap 250 Index (TRI) ^ ^ ^ ^ (Benchmark) is very high risk

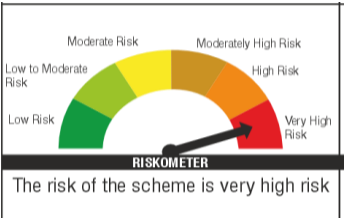
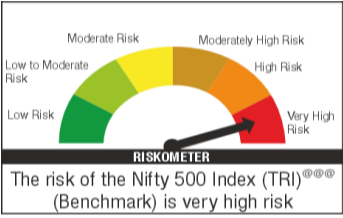
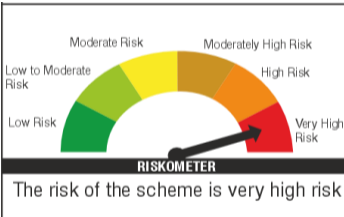
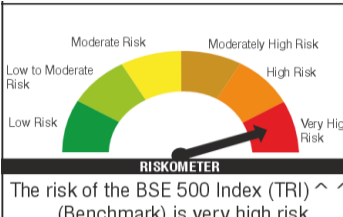
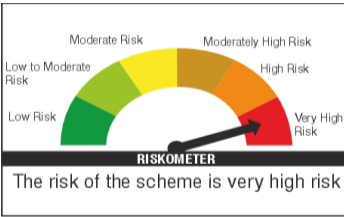
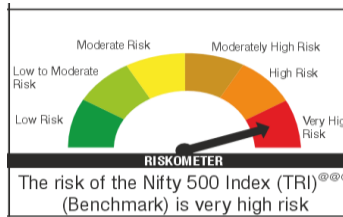
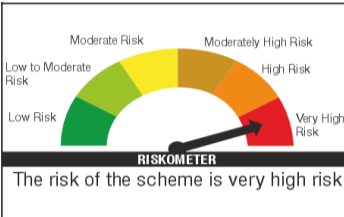
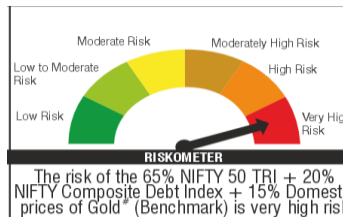
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Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Aggressive Hybrid Fund (formerly Union Hybrid Equity Fund) (An open-ended hybrid scheme investing predominantly in equity and equity related instruments) This product is suitable for investors who are seeking*: - Long Term Capital Growth and Income - Investments predominantly in equity and equity related instruments. The scheme will also invest in debt & money market instruments.	 The risk of the scheme is very high risk	 The risk of the CRISIL Hybrid 35+65 Aggressive Index(TRI)* (Benchmark) is high risk
Union Balanced Advantage Fund (An Open-ended Dynamic Asset Allocation Fund) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment predominantly in a portfolio of equity and equity linked securities and the rest in debt and money market instruments.	 The risk of the scheme is very high risk	 The risk of the NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)*** (Benchmark) is high risk
Union Equity Savings Fund (An Open Ended Scheme investing in Equity, Arbitrage and Debt) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment predominantly in a portfolio of equity and equity related securities.	 The risk of the scheme is moderate risk	 The risk of the CRISIL Equity Savings Index (TRI)* (Benchmark) is moderate risk
Union Retirement Fund (An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)) This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide a retirement investment solution to investors	 The risk of the scheme is very high risk	 The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very high risk

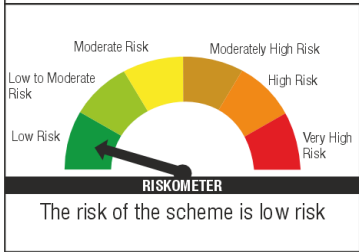
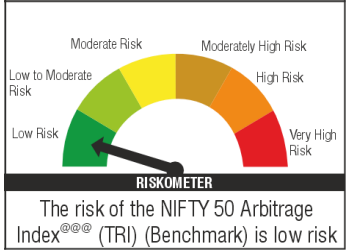
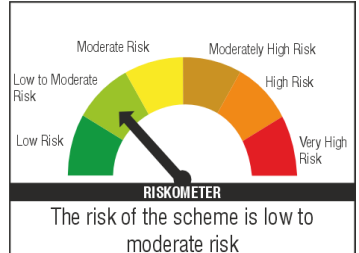
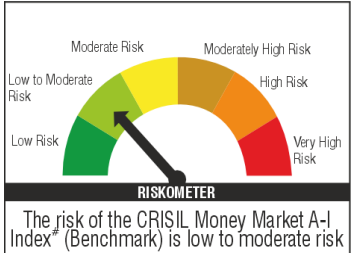
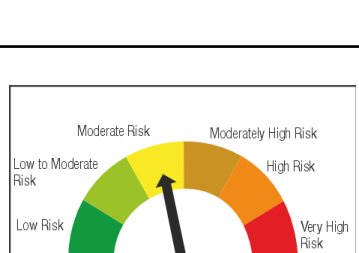
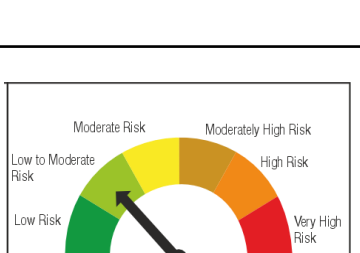
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Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Innovation & Opportunities Fund (An open-ended equity scheme following innovation theme) This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment predominantly in equity and equity related securities of Innovative Companies	 The risk of the scheme is very high risk	 The risk of the Nifty 500 Index (TRI)®®® (Benchmark) is very high risk
Union Children's Fund (An open ended fund for investment for children, having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier)). This product is suitable for investors who are seeking*: - Long Term Capital Appreciation - Investment in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide investment solution to investors	 The risk of the scheme is very high risk	 The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very high risk
Union Business Cycle Fund (An open-ended equity scheme following business cycles-based investing theme) This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment predominantly in equity and equity related securities of business cycle-based theme	 The risk of the scheme is very high risk	 The risk of the Nifty 500 Index (TRI)®®® (Benchmark) is very high risk
Union Multi Asset Allocation Fund (An open-ended scheme investing in Equity, Debt, Gold and/ or Silver) This product is suitable for investors who are seeking*: - Long term wealth creation - Investment in a diversified portfolio of Equity & Equity Related Instruments, Debt and Money Market Instruments and Units of Gold ETFs and/or Silver ETFs	 The risk of the scheme is very high risk	 The risk of the 65% NIFTY 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic prices of Gold (Benchmark) is very high risk

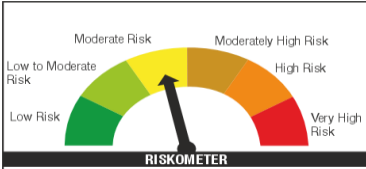
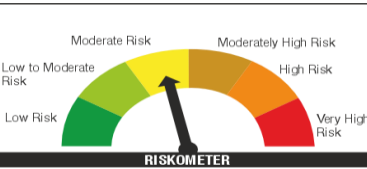
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Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Arbitrage Fund (An Open Ended Scheme investing in Arbitrage Opportunities) This product is suitable for investors who are seeking*: - Income over short term from arbitrage opportunities in equity market. - Investment in arbitrage opportunities in the cash & derivatives segment of the equity market	 The risk of the scheme is low risk	 The risk of the NIFTY 50 Arbitrage Index[®] (TRI) (Benchmark) is low risk
Union Money Market Fund (An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk) This product is suitable for investors who are seeking*: - Regular income over short term - Investments in money market instruments with maturity upto one year	 The risk of the scheme is low to moderate risk	 The risk of the CRISIL Money Market A-I Index[®] (Benchmark) is low to moderate risk
Union Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.) This product is suitable for investors who are seeking*: - Regular income over Medium to Long term - Income by investing in fixed income securities of varying maturities and credit	 The risk of the scheme is moderate risk	 The risk of the CRISIL Corporate Debt A-II Index[®] (Benchmark) is low to moderate risk

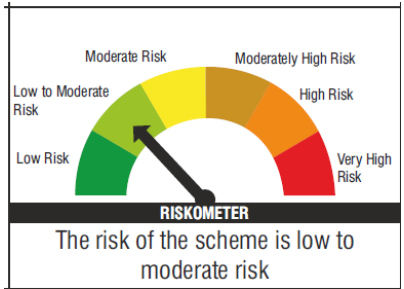
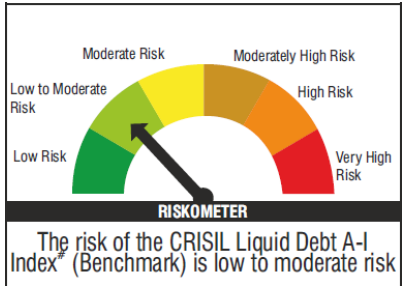
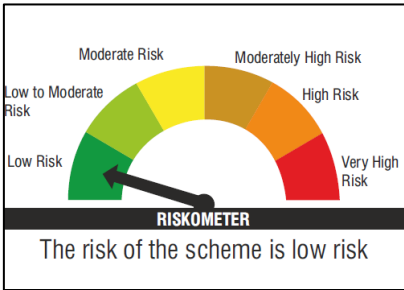
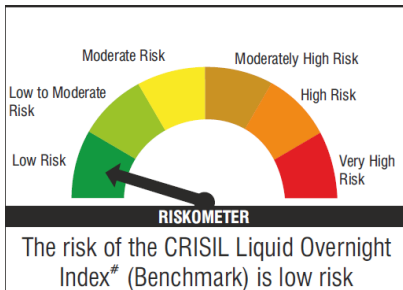
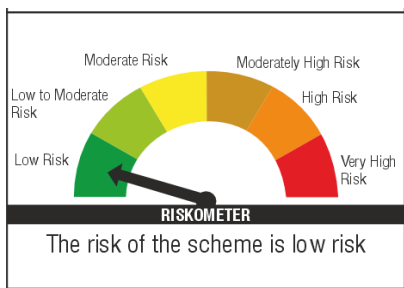
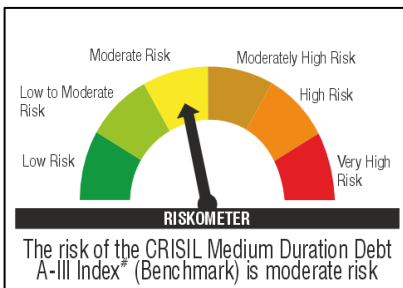
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Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Dynamic Bond Fund (An open-ended dynamic debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk) This product is suitable for investors who are seeking*: - Regular Income over Medium to Long Term - Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.	 The risk of the scheme is moderate risk	 The risk of the CRISIL Dynamic Bond A-III Index* (Benchmark) is moderate risk
Union Short Duration Fund (An open-ended short-term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 Year to 3 Years. Please refer Page No. 20 of the SID for concept of Macaulay Duration. A high interest rate risk and moderate credit risk.) This product is suitable for investors who are seeking*: - Short term income generation and capital appreciation solution - A debt fund that aims to generate income by investing in a range of debt and money market instruments of various maturities.	 The risk of the scheme is moderate risk	 As per AMFI Tier I Benchmark i.e.: # CRISIL Short Duration Debt A-II Index
Union Gilt Fund (An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.) This product is suitable for investors who are seeking*: - Credit risk free return over the medium to long term - Investments in Government Securities across maturities	 The risk of the scheme is moderate risk	 The risk of the CRISIL Dynamic Gilt Index* (Benchmark) is moderate risk
Union Low Duration Fund (An open-ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page No. 22 of the SID for concept of Macaulay Duration. A relatively high interest rate risk and moderate credit risk) This product is suitable for investors who are seeking*: - Income generation over shorter duration. - A debt fund that aims to generate income by investing in debt and money market instruments, such that the Macaulay duration of the portfolio is between 6 months to 12 months	 The risk of the scheme is Low to Moderate risk	 The risk of the Nifty Low Duration Debt Index A-I (Benchmark) * is Low to Moderate risk

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

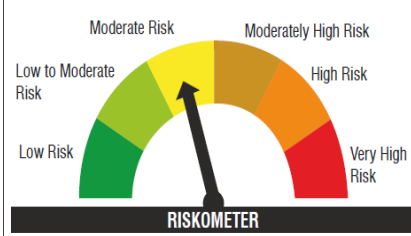
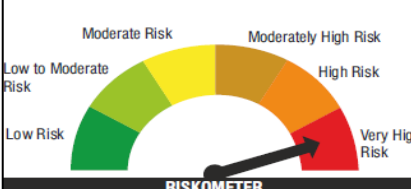
Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
Union Liquid Fund (An Open Ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk) This product is suitable for investors who are seeking*: - Reasonable returns over Short Term commensurate with low risk and high level of liquidity. - Investment in Money market and Debt securities with maturity of upto 91 days.	 The risk of the scheme is low to moderate risk	 The risk of the CRISIL Liquid Debt A-I Index* (Benchmark) is low to moderate risk
Union Overnight Fund (An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk) This product is suitable for investors who are seeking*: - Income over short term - Investment in Debt and Money Market instruments with overnight maturity.	 The risk of the scheme is low risk	 The risk of the CRISIL Liquid Overnight Index* (Benchmark) is low risk
Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days) (A Close-ended Debt Scheme. A relatively high interest rate risk and moderate credit risk.) This product is suitable for investors who are seeking*: - Regular income over the tenure of the Scheme - Investment in Debt and Money Market Instruments.	 The risk of the scheme is low risk	 The risk of the CRISIL Medium Duration Debt A-III Index* (Benchmark) is moderate risk

Note: The Scheme and Benchmark riskometers are evaluated on monthly basis and the current riskometers are based on the evaluation of portfolios as on September 30, 2025.

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Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
UNION INCOME PLUS ARBITRAGE ACTIVE FOF (An open-ended FoF investing in units of Arbitrage and Debt Oriented Schemes.) This product is suitable for investors who are seeking*: - Income generation over medium to long term - Investment predominately in units of Arbitrage Fund and Debt Funds.	 The risk of the scheme is Moderate risk	 The risk of the 60% Nifty Composite Debt Index + 40% Nifty 50 Arbitrage Index TRI # (Benchmark) is Low to Moderate risk.
UNION DIVERSIFIED EQUITY ALL CAP ACTIVE FOF (An open-ended Fund of Fund Scheme investing in units of Equity Oriented Schemes that are based on varied market caps) This product is suitable for investors who are seeking*: - Capital Appreciation over long term. - Investment predominately in units of Equity oriented schemes.	 The risk of the scheme is very high risk	 The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very high risk

Note: The Scheme and Benchmark riskometers are evaluated on monthly basis and the current riskometers are based on the evaluation of portfolios as on September 30, 2025.

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Potential Risk Class Matrix of Debt Schemes

Scheme name	Potential Risk Class Matrix			
Union Overnight Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk of the Scheme ↓			
	Relatively Low (Class I)	A-I		
	Moderately (Class II)			
	Relatively High (Class III)			
Union Liquid Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
Union Money Market Fund	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk of the Scheme ↓			
	Relatively Low (Class I)		B-I	
	Moderately (Class II)			
	Relatively High (Class III)			
Union Dynamic Bond Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
Union Corporate Bond Fund	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Union Short Duration Fund	Interest Rate Risk of the Scheme ↓			
Union Fixed Maturity Plan (FMP) - Series 13 (1114 days)	Relatively Low (Class I)			
	Moderately (Class II)			
	Relatively High (Class III)		B-III	
Union Low Duration Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
Union Gilt Fund	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk of the Scheme ↓			
	Relatively Low (Class I)			
	Moderately (Class II)			
	Relatively High (Class III)	A-III		

Disclaimer

Disclaimer: The views, facts and figures in this document are as of September 30, 2025 unless stated otherwise, and could change without any notice.

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^^Benchmark BSE 100 Index / BSE 500 Index/ BSE 250 LargeMidCap Index/ BSE 150 MidCap Index/ BSE 250 SmallCap Index disclaimer: The "Index" viz. "BSE 100 Index"/ "BSE 500 Index"/ "BSE 250 LargeMidCap Index"/ "BSE 150 MidCap Index"/ "BSE 250 SmallCap Index", 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.

@@@Benchmark Nifty 50/ NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty 50 Arbitrage Index/NIFTY 500 Multicap 50:25:25 Index disclaimer: The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by NSE Indices Limited (formerly known as India Index Services & Products Limited). NSE Indices Limited does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty 50 Arbitrage Index/ NIFTY 500 Multicap 50:25:25 Index or particularly in the ability of the NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty 50 Arbitrage Index/ NIFTY 500 Multicap 50:25:25 Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty 50 Arbitrage Index/ NIFTY 500 Multicap 50:25:25 Index in the Scheme Information Document.

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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.** 18002002268/18005722268 • **Non Toll Free.** 022-67483333 • **Fax No:** 022-67483401 • **Website:** www.unionmf.com • **Email:** investorcare@unionmf.com

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.

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



THANK YOU

