

November 2024

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Union Active
MOMENTUM
FUND

Funds
Inscope



**Jab momentum ki ho baat,
experts dein aapka saath**

Choose Rule-Based Investing

New Fund Offer Opens On
28th November 2024

New Fund Offer Closes On
12th December 2024

Scheme re-opens on
Within 5 Business Days from Allotment

UNION ACTIVE MOMENTUM FUND (An open-ended equity scheme following momentum theme)

This product is suitable for investors who are seeking*:	Riskometer (Refer note no. 1)	Benchmark Riskometer (Refer note no. 1)
<ul style="list-style-type: none"> Capital appreciation over long term an actively managed thematic equity scheme that invests in stocks exhibiting momentum characteristics 	<p>The risk of the scheme is very high risk</p>	<p>The risk of the Nifty 500 Index (TRI) (Benchmark) is very high risk</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.
(The above product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made)
The Benchmark riskometer is based on the evaluation of the portfolio data as of November 30, 2024.

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

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Harshad Patwardhan,
Chief Investment Officer
at Union Asset Management Company
Private Limited ("Union AMC").

Isaac Newton and momentum investing

"I can calculate the motions of heavenly bodies but not the madness of the people. "

Isaac Newton is believed to have made these famous remarks in 1720 after losing a fortune in a crash following the bursting of the South Sea bubble. He shouldn't have found the madness of the people in the stock market so inscrutable. To know why, read on...

We all have studied Newton's laws of motion in school physics, but I bet most of you have forgotten about them. To refresh your memory, let me reproduce the broad concepts behind his first two laws of motion:

Newton's first law

An object at rest stays at rest, and an object in motion continues in motion unless acted upon by an unbalanced external force.

Newton's second law

The acceleration of an object is directly proportional to the applied force and inversely proportional to its mass.

While these laws are meant to understand, explain, and predict the behaviour of physical objects, they can also be drawn upon to understand the direction and momentum of stock prices at the conceptual level. The market price is set when incremental demand is matched by incremental supply. If, in the aggregate, the buyers are keener than sellers, the imbalance in forces causes market prices to rise. On the other hand, if sellers are keener than buyers in aggregate, market prices fall. The net force of incremental supply and demand determines prices' direction and momentum.

Momentum in stock prices often tends to persist for a significant period. The momentum eventually ends when the underlying demand-supply dynamics shift for some reason or another. Like in Newton's laws, it often takes an external force to change demand-supply dynamics, thereby altering the existing momentum. For example, adverse regulatory developments might affect upward stock momentum, resulting in sudden evaporation of incremental demand and the emergence of incremental supply. Another example could be that a stock's long downward momentum might end due to a big positive earnings surprise, resulting in investors scrambling to buy the stock just as current holders decide they no longer wish to sell.

A price trend that may have started due to some fundamental factor or new development is often accentuated by investor behaviour and psychology. The inherent reflexivity of markets means that fundamentals and prices influence each other, and the causality is not unidirectional. Here are a few reasons (not an exhaustive list) why the price momentum tends to persist:

- (1) Many market participants (retail and institutional) with trend-following strategies can further add to the existing momentum.
- (2) Performance chasing can add further force to existing momentum. There have been many examples of a few institutional

investors resisting buying a stock because they think its valuations are expensive. However, if the stock continues its upward march and it happens to be a big benchmark stock or peers happen to own it, the same set of investors are forced to buy it at higher prices due to the performance pain it causes.

- (3) Company management can opportunistically take advantage of strongly rising stock prices and raise fresh capital at high valuations, thereby strengthening the balance sheet and adding to growth capital, resulting in a virtuous cycle of improving fundamentals and rising prices.
- (4) Often, the solid upward trend and/or capital raising results in stocks crossing the critical market capitalization threshold and appearing on the radar screen of bigger institutional investors, leading to more demand and further momentum.

Of course, in every stock, momentum eventually fades and ends.

Empirical evidence suggests that momentum as a factor is reasonably persistent and has a better track record than many other factors used in investing. A disciplined rule-based active approach to capitalize on this insight would likely result in a favourable investment outcome. Salient features of such an approach are

- Diversified portfolio of stocks with leading relative momentum,
- Rebalanced often to test persistency and make adjustments accordingly
- Cognizant of underlying liquidity to reduce impact costs
- Active supervision to take care of untoward company-specific accidents and marketwide incidents

On a lighter note, if only Newton had extended his great insights from the study of moving physical objects to moving stock prices, he would have certainly figured out how the momentum factor works! Then, we would have known this great scientist also as a pioneer of momentum investing!

Disclaimer: The views expressed, or statements made in this interview are purely the views of the author and do not necessarily represent the views of either Union Asset Management Company Private Limited or its associates. The recipients of this material should rely on their own investigations and seek professional advice before investing. The views, facts and figures in this interview are as of November 21, 2024, unless stated otherwise.

Past performance may or may not be sustained in future.

The above information alone is not sufficient and should not be used for the development or implementation of an investment strategy. The recipients of this material should rely on their investigations and take their own professional advice. The Sponsors/ the AMC/ the Trustee Company/ their associates/ any person connected with it, do not accept any liability arising from the use of this information and disclaim all liabilities, losses and damages arising out of the use of this information.

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

November month started with continued outflows from foreign investors. Post the election outcome in United States and Maharashtra state, market saw a decent recovery. Nifty 50 declined by 0.31% during the month whereas Midcap and Small cap indices recorded marginal gains. After Mr. Donald Trump being re-elected as next US President, S&P 500 rallied and gained by 5.7% during the month.

Indian corporates earnings season of Q2FY24-25 was weaker than anticipated which led to downward revision in Nifty 50 companies' earnings estimate for FY24-25. Indian GDP for Q2FY24-25 came considerably lower at 5.4% vs estimate of 6.0-6.7%. Landslide victory in Maharashtra state election of Bhartiya Janta Party (BJP) coalition and Mr. Trump getting re-elected as next President in USA led to sharp recovery in overall markets during later part of the month.

Consumer Price Index (CPI) inflation in the month of October 2024 increased to 6.2% from 5.5% in September 2024. Core inflation increased by 20 bps month on month to 3.8%. September 2024 Index of Industrial Production (IIP) rose by 3.1% yoy. Despite pressure in GDP growth, RBI continued its policy stance. During December MPC meeting, there was no change in the repo rates due to inflationary pressures however Cash Reserve ratio was cut by 50 bps to 4%. RBI also revised its GDP growth forecasts downwards from 7.2% to 6.6% for FY24-25.

During the month of November Small-caps and mid-caps outperformed Large-Caps. Large-Cap (Nifty 100) was flat whereas Nifty Midcap 100 and Nifty Smallcap100 were up by 0.5% and 0.3% respectively. There was sharp sell-off in Energy, Metal and FMCG sector which declined by 4.6%, 3.1% and 2.1% respectively. IT and banks sectors were up by 6.8%, and 1.1% respectively. Gold was down by 2.7% and Brent oil was up by 0.3%. Indian currency depreciated by 0.5% to ₹ 84.6 against the US Dollar. US 10-year treasury yield cooled from 4.28% to 4.18% during the month.

At the end of November 2024, Nifty 50 Index is trading in the fair zone of valuations based on Fair Value Spectrum. Within the market capitalization categories, we believe that large caps may offer a better risk return trade-off to investors compared to small and mid-caps. There is uncertainty in the near-to-medium term due to the prolonged geo-political tensions, ongoing policy change in developed countries and continued higher interest rates. However, the fair value growth of Nifty is expected to be healthy over the longer run. The catalyst for this growth going forward would be (a) cyclical uptick in the economy which may lead to improved capacity utilization, and (b) consequent earnings growth from increased asset utilization, getting a boost from operating leverage. We believe capex cycle is reviving. However, the key risks to fair value growth are (a) sustained high-levels of interest rates due to inflationary pressures and (b) any unknown consequences from major global conflicts.

(Source: Bloomberg, RBI, MOSPI*)

*Ministry of Statistics and Programme Implementations

Disclaimer: Any information contained herein does not constitute an advice or an offer to sell or a solicitation to buy any mutual fund units/securities. The above information alone is not sufficient and should not be used for the development or implementation of an investment strategy. The recipients of this material should rely on their investigations and take their own professional advice. The sectors mentioned herein do not constitute any recommendation and Union Mutual Fund may or may not have any future position in these sectors. The Sponsors/ the AMC/ the Trustee Company/ their associates/ any person connected with it, do not accept any liability arising from the use of this information and disclaim all liabilities, losses and damages arising out of the use of this information.

Performance of various indices as of end November 2024 (in %)

Index	1 Month	3 Months	6 Months	1 Year
Nifty 50 TRI	-0.79%	-4.23%	7.79%	21.27%
Nifty 500 TRI	-0.21%	-4.28%	8.08%	27.29%
Nifty Midcap 100 TRI	0.15%	-4.79%	9.46%	32.12%
Nifty Next 50 TRI	0.74%	-5.95%	5.16%	48.24%
Nifty Smallcap 100 TRI	1.52%	-3.21%	12.34%	32.59%

Past Performance may or may not be sustained in future.

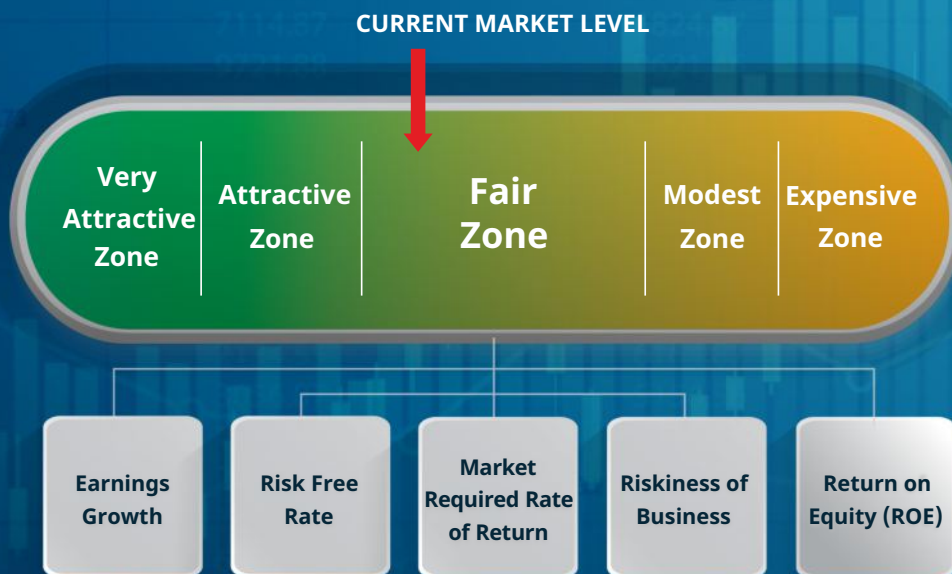
Current Statistics and Fixed Income Market Indicators

Indicator	Latest	Previous	Last Year
Call (Wtd Avg Rate)	6.63	6.61	6.74
USD/INR	84.49	84.08	83.39
GBP/INR	107.24	109.16	105.48
EUR/INR	89.21	91.38	91.10
JPY/INR	0.56	0.55	0.56
Brent Crude \$/barrel	72.94	73.16	82.83
10 Year Benchmark Indian G-sec (%)	6.74	6.84	7.28
Foreign Exchange Reserves (\$ Billion)	684.80	704.88	531.08
CPI (%)	6.21	5.49	5.55
WPI (%)	2.36	1.84	0.39
Monthly FPI/FII Net Equity Investments (₹ Crs)	7320.12	32364.84	-24547.66
IIP (%)	3.09	-0.07	2.47
GDP (%)	5.36	6.65	8.08

GDP data is quarterly available and data for other indicators are on monthly basis.

Above Data is as available on November 30, 2024.

The Fair Value Spectrum



Data as on November 30, 2024

Indicates the zones of attractiveness to help you invest better

Easy to understand: Avoid complex terms like P/E, P/B, EPS, etc.

Easy to get: Available on: www.unionmf.com

The Fair Value Spectrum depicts our Fund House view on the current equity market environment.

Understanding The Fair Value Spectrum



Source: Union AMC Internal Research, Bloomberg;

Disclaimer: Past performance may or may not be sustained in future. The Fair Value Spectrum only depicts our Fund House view on the current equity market environment, and should not be construed as any indication of guaranteed returns or future returns. This information alone is not sufficient and should not be used for the development or implementation of an investment strategy. While utmost care has been exercised while preparing the data, the Sponsors/ Asset Management Company/ 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.

Union

FLEXI CAP FUND

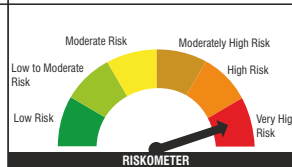
(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

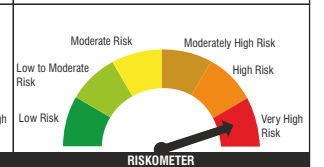
- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



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.

Fund Details

Investment Objective

The investment objective of the Scheme is to achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities across market capitalisation. However, there can be no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

10 June 2011

Assets Under Management

As on 30th Nov. 2024 : ₹ 2,268.75 crore

Average for Nov. 2024 : ₹ 2,225.53 crore

Benchmark Index

BSE 500 Index (TRI)

^^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.88%

Other than Direct Plan : 2.02%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	Reliance Industries Ltd.
LTIMindtree Ltd.	Mahindra & Mahindra Ltd.
Muthoot Finance Ltd.	Kotak Mahindra Bank Ltd.
Mankind Pharma Ltd.	Hindustan Unilever Ltd.
KEC International Ltd.	Tata Motors Ltd.

Portfolio

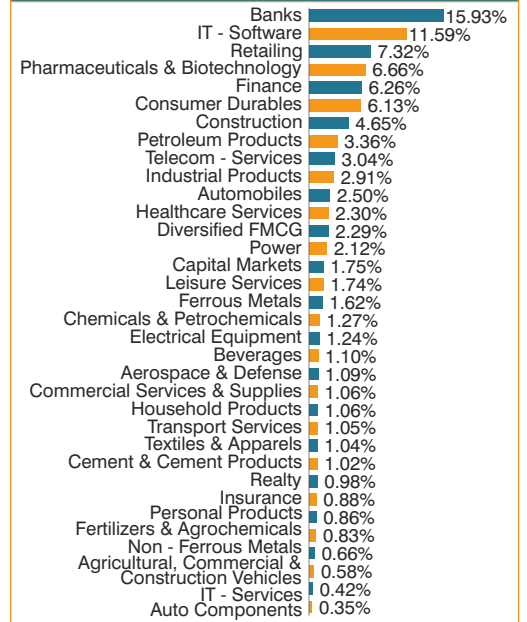
Industry/Company/Issuer	% to Net Assets
Equity Shares	97.66%
BANKS	15.93%
✓ HDFC Bank Ltd.	6.73%
✓ ICICI Bank Ltd.	5.81%
State Bank of India	1.93%
Axis Bank Ltd.	1.46%
IT - SOFTWARE	11.59%
✓ Infosys Ltd.	3.63%
✓ Tata Consultancy Services Ltd.	2.91%
✓ LTIMindtree Ltd.	2.09%
HCL Technologies Ltd.	1.68%
Tech Mahindra Ltd.	1.28%
RETAILING	7.32%
✓ Info Edge (India) Ltd.	1.94%
Zomato Ltd.	1.80%
Trent Ltd.	1.08%
V-Mart Retail Ltd.	0.88%
Go Fashion (India) Ltd.	0.86%
Electronics Mart India Ltd.	0.76%
PHARMACEUTICALS & BIOTECHNOLOGY	6.66%
Sun Pharmaceutical Industries Ltd.	1.77%
Mankind Pharma Ltd.	1.49%
Lupin Ltd.	1.45%
IPCA Laboratories Ltd.	1.35%
Glenmark Life Sciences Ltd.	0.62%
FINANCE	6.26%
Muthoot Finance Ltd.	1.56%
Bajaj Finance Ltd.	1.45%
Shriram Finance Ltd.	1.33%
REC Ltd.	0.99%
Home First Finance Company India Ltd.	0.93%
CONSUMER DURABLES	6.13%
Crompton Greaves Consumer Electrical Ltd.	1.04%
Cera Sanitaryware Ltd.	1.03%
Dixon Technologies (India) Ltd.	0.98%
Kalyan Jewellers India Ltd.	0.99%
Campus Activewear Ltd.	0.77%
Voltas Ltd.	0.71%
Blue Star Ltd.	0.65%
CONSTRUCTION	4.65%
✓ Larsen & Toubro Ltd.	2.56%
KEC International Ltd.	1.32%
ITD Cementation India Ltd.	0.77%
PETROLEUM PRODUCTS	3.36%
✓ Reliance Industries Ltd.	2.73%
Hindustan Petroleum Corporation Ltd.	0.62%
TELECOM - SERVICES	3.04%
✓ Bharti Airtel Ltd.	3.04%
INDUSTRIAL PRODUCTS	2.91%
Garware Hi-Tech Films Ltd.	1.20%
Cummins India Ltd.	0.92%
Supreme Industries Ltd.	0.78%
AUTOMOBILES	2.50%
Maruti Suzuki India Ltd.	1.37%
TVS Motor Company Ltd.	1.13%
HEALTHCARE SERVICES	2.30%
Max Healthcare Institute Ltd.	1.29%
Krishna Institute Of Medical Sciences Ltd.	1.01%
DIVERSIFIED FMCG	2.29%
✓ ITC Ltd.	2.29%
POWER	2.12%
NTPC Ltd.	1.10%
NTPC Green Energy Ltd.	1.01%
CAPITAL MARKETS	1.75%
Kfin Technologies Ltd.	1.01%
Nippon Life India Asset Management Ltd.	0.74%
LEISURE SERVICES	1.74%
Thomas Cook (India) Ltd.	0.94%
Jubilant Foodworks Ltd.	0.80%
FERROUS METALS	1.62%
Jindal Steel & Power Ltd.	0.93%
Tata Steel Ltd.	0.69%
CHEMICALS & PETROCHEMICALS	1.27%
Solar Industries India Ltd.	0.78%
Vinati Organics Ltd.	0.49%
ELECTRICAL EQUIPMENT	1.24%
GE Vernova T&D India Ltd.	1.24%
BEVERAGES	1.10%
Varun Beverages Ltd.	1.10%
AEROSPACE & DEFENSE	1.09%
Bharat Electronics Ltd.	1.09%
COMMERCIAL SERVICES & SUPPLIES	1.06%
Quess Corp Ltd.	1.06%
HOUSEHOLD PRODUCTS	1.06%
Doms Industries Ltd.	1.06%
TRANSPORT SERVICES	1.05%
Interglobe Aviation Ltd.	1.05%
TEXTILES & APPARELS	1.04%
Gokaldas Exports Ltd.	1.04%
CEMENT & CEMENT PRODUCTS	1.02%
JK Cement Ltd.	1.02%
REALTY	0.98%
Godrej Properties Ltd.	0.98%
INSURANCE	0.88%
Max Financial Services Ltd.	0.88%
PERSONAL PRODUCTS	0.86%
Godrej Consumer Products Ltd.	0.86%
FERTILIZERS & AGROCHEMICALS	0.83%
Sumitomo Chemical India Ltd.	0.83%

Portfolio

Industry/Company/Issuer	% to Net Assets
NON - FERROUS METALS	0.66%
Hindalco Industries Ltd.	0.66%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.58%
Escorts Kubota Ltd.	0.58%
IT - SERVICES	0.42%
Netweb Technologies India Ltd.	0.42%
AUTO COMPONENTS	0.35%
Bharat Forge Ltd.	0.35%
TREASURY BILLS	0.07%
Sovereign	0.07%
364 DAY T-BILL	0.07%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.27%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Flexi Cap Fund	BSE 500 Index (TRI) ^^
Large Cap	59.03%	71.89%
Mid Cap	19.34%	18.08%
Small Cap	19.29%	10.03%
Top 10 Holdings	33.74%	33.78%
No. of Stocks	72	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,20,504	₹ 4,71,654

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.06%	0.63	0.86	1.75 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss} Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

MULTICAP FUND

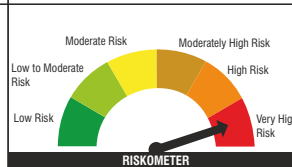
(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

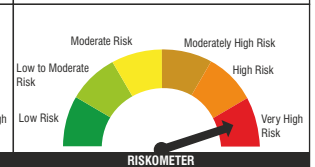
- Long term capital appreciation
- An open ended equity scheme investing across large cap, mid cap and small cap stocks

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the Nifty 500 Multicap 50:25:25 Index (TRI)^{***} (Benchmark) is very high risk

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

Fund Details

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in equity and equity related instruments of large, mid and small cap companies. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Harshad Patwardhan

Over 28 years of experience in the field of research and portfolio management in Indian equities. Managing this Scheme since November 01, 2024.

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2022

Assets Under Management

As on 30th Nov. 2024 : ₹ 1,090.34 crore

Average for Nov. 2024 : ₹ 1,069.98 crore

Benchmark Index^{***}

Nifty 500 Multicap 50:25:25 Index (TRI)

@@@(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.97%

Regular Plan : 2.20%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
S.J.S. Enterprises Ltd.	Tata Consultancy Services Ltd.
Karur Vysya Bank Ltd.	Reliance Industries Ltd.
Doms Industries Ltd.	Kotak Mahindra Bank Ltd.
Info Edge (India) Ltd.	Hindustan Unilever Ltd.
Lupin Ltd.	Bajaj Finance Ltd.

Portfolio

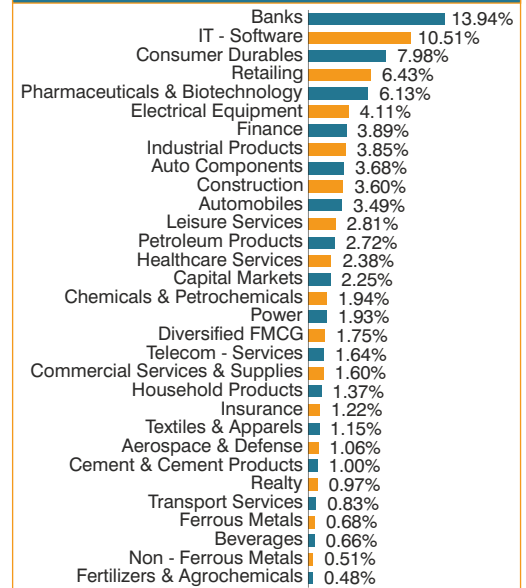
Industry/Company/Issuer	% to Net Assets
Equity Shares	96.57%
BANKS	13.94%
✓ HDFC Bank Ltd.	5.07%
✓ ICICI Bank Ltd.	4.27%
✓ State Bank of India	1.82%
Karur Vysya Bank Ltd.	1.57%
Axis Bank Ltd.	1.22%
IT - SOFTWARE	10.51%
✓ Infosys Ltd.	2.86%
✓ HCL Technologies Ltd.	1.91%
Persistent Systems Ltd.	0.93%
LTIMindtree Ltd.	1.33%
Tech Mahindra Ltd.	1.32%
Mphasis Ltd.	1.31%
Coloforge Ltd.	0.44%
CONSUMER DURABLES	7.98%
Dixon Technologies (India) Ltd.	1.16%
Greenply Industries Ltd.	1.10%
Blue Star Ltd.	0.93%
Cera Sanitaryware Ltd.	0.92%
Crompton Greaves Consumer Electrical Ltd.	0.86%
Campus Activewear Ltd.	0.85%
Eureka Forbes Ltd.	0.84%
Kalyan Jewellers India Ltd.	0.71%
Voltas Ltd.	0.60%
RETAILING	6.43%
Info Edge (India) Ltd.	1.54%
V-Mart Retail Ltd.	1.20%
CarTrade Tech Ltd.	1.10%
Zomato Ltd.	1.03%
Go Fashion (India) Ltd.	0.83%
Electronics Mart India Ltd.	0.73%
PHARMACEUTICALS & BIOTECHNOLOGY	6.13%
Lupin Ltd.	1.62%
Glenmark Life Sciences Ltd.	1.18%
ManKind Pharma Ltd.	1.08%
Sun Pharmaceutical Industries Ltd.	1.00%
IPCA Laboratories Ltd.	0.78%
Alembic Pharmaceuticals Ltd.	0.49%
ELECTRICAL EQUIPMENT	4.11%
Triveni Turbine Ltd.	1.25%
GE Vernova T&D India Ltd.	0.98%
Hitachi Energy India Ltd.	0.82%
Suzlon Energy Ltd.	0.57%
Vollamp Transformers Ltd.	0.48%
FINANCE	3.89%
Muthoot Finance Ltd.	1.19%
Shriram Finance Ltd.	1.14%
Home First Finance Company India Ltd.	0.96%
REC Ltd.	0.60%
INDUSTRIAL PRODUCTS	3.85%
Cummins India Ltd.	1.37%
KEI Industries Ltd.	1.34%
Supreme Industries Ltd.	0.68%
Kirloskar Oil Engines Ltd.	0.45%
AUTO COMPONENTS	3.68%
S.J.S. Enterprises Ltd.	1.58%
Sona Blw Precision Forgings Ltd.	1.10%
Gabriel India Ltd.	0.02%
CONSTRUCTION	3.60%
✓ Larsen & Toubro Ltd.	1.69%
ITD Cementation India Ltd.	1.01%
Techno Electric & Engineering Co. Ltd.	0.90%
AUTOMOBILES	3.49%
✓ Mahindra & Mahindra Ltd.	1.69%
Maruti Suzuki India Ltd.	1.00%
TVS Motor Company Ltd.	0.80%
LEISURE SERVICES	2.81%
The Indian Hotels Company Ltd.	1.21%
Jubilant Foodworks Ltd.	0.77%
Chalet Hotels Ltd.	0.50%
Thomas Cook (India) Ltd.	0.34%
PETROLEUM PRODUCTS	2.72%
✓ Reliance Industries Ltd.	2.18%
Hindustan Petroleum Corporation Ltd.	0.54%
HEALTHCARE SERVICES	2.38%
Max Healthcare Institute Ltd.	1.41%
Krishna Institute Of Medical Sciences Ltd.	0.97%
CAPITAL MARKETS	2.25%
Kfin Technologies Ltd.	1.31%
Nippon Life India Asset Management Ltd.	0.94%
CHEMICALS & PETROCHEMICALS	1.94%
Solar Industries India Ltd.	1.05%
Vinati Organics Ltd.	0.89%
POWER	1.93%
NTPC Ltd.	1.33%
JSW Energy Ltd.	0.60%
✓ Diversified FMCG	1.75%
ITC Ltd.	1.75%
TELECOM - SERVICES	1.64%
✓ Bharti Airtel Ltd.	1.64%
COMMERCIAL SERVICES & SUPPLIES	1.60%
Quess Corp Ltd.	1.13%
Awfis Space Solutions Ltd.	0.48%
HOUSEHOLD PRODUCTS	1.37%
Doms Industries Ltd.	1.37%
INSURANCE	1.22%
Max Financial Services Ltd.	1.22%
TEXTILES & APPARELS	1.15%
Gokaldas Exports Ltd.	1.15%
AEROSPACE & DEFENSE	1.06%
Bharat Electronics Ltd.	1.06%
CEMENT & CEMENT PRODUCTS	1.00%
Ultratech Cement Ltd.	1.00%

Portfolio

Industry/Company/Issuer	% to Net Assets
REALTY	0.97%
Godrej Properties Ltd.	0.97%
TRANSPORT SERVICES	0.83%
Interglobe Aviation Ltd.	0.83%
FERROUS METALS	0.68%
Jindal Steel & Power Ltd.	0.68%
BEVERAGES	0.66%
Varun Beverages Ltd.	0.66%
NON - FERROUS METALS	0.51%
Hindalco Industries Ltd.	0.51%
FERTILIZERS & AGROCHEMICALS	0.48%
Sumitomo Chemical India Ltd.	0.48%
TREASURY BILLS	0.06%
Sovereign	0.06%
364 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.37%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) ^{***}
Large Cap	42.06%	49.68%
Mid Cap	25.62%	25.64%
Small Cap	28.89%	24.68%
Top 10 Holdings	24.89%	23.36%
No. of Stocks	84	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 2,94,748	₹ 3,37,680

Portfolio Turnover Ratio^{***} : 1.51 times

^{***}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

BUSINESS CYCLE FUND

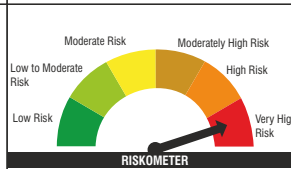
(An open-ended equity scheme following business cycles based investing theme)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

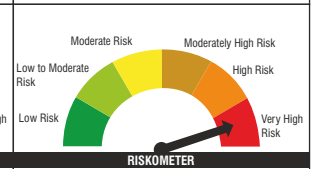
- Capital appreciation over long term
- Investment predominantly in equity & equity related instruments of business cycle-based theme

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the Nifty 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.

Fund Details

Investment Objective

The Investment Objective of the Scheme is to generate long-term capital appreciation by investing with a focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles in the economy. However, there is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers^{SS}

Harshad Patwardhan

Over 28 years of experience in the field of research and portfolio management in Indian equities. Managing this Scheme since November 01, 2024.

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

05 March 2024

Assets Under Management

As on 30th Nov. 2024 : ₹ 573.82 crore

Average for Nov. 2024 : ₹ 562.66 crore

Benchmark Index^{***}

Nifty 500 Index (TRI)

@@@(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.07%

Regular Plan : 2.40%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

1% if units are redeemed/switched out on or before completion of 1 year from the date of allotment. Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	ITC Ltd.
Mankind Pharma Ltd.	Tata Consultancy Services Ltd.
Lupin Ltd.	Reliance Industries Ltd.
HCL Technologies Ltd.	Kotak Mahindra Bank Ltd.
NTPC Ltd.	Hindustan Unilever Ltd.

^{SS}Note - Effective December 9, 2024 the Scheme shall be co-managed by Mr. Harshad Patwardhan and Mr. Pratik Dharmshi

Portfolio

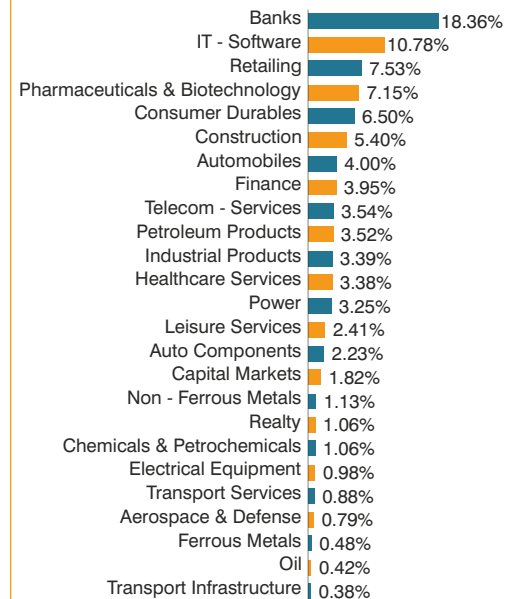
Industry/Company/Issuer	% to Net Assets
Equity Shares	94.04%
BANKS	18.36%
✓ HDFC Bank Ltd.	7.93%
✓ ICI Bank Ltd.	6.20%
✓ State Bank of India	2.99%
Axis Bank Ltd.	1.24%
IT - SOFTWARE	10.78%
✓ Infosys Ltd.	4.79%
✓ HCL Technologies Ltd.	2.76%
Mphasis Ltd.	1.40%
LTIMindtree Ltd.	1.08%
Tech Mahindra Ltd.	0.75%
RETAILING	7.53%
Info Edge (India) Ltd.	2.45%
Trent Ltd.	1.96%
Zomato Ltd.	1.66%
V-Mart Retail Ltd.	1.46%
PHARMACEUTICALS & BIOTECHNOLOGY	7.15%
Sun Pharmaceutical Industries Ltd.	2.22%
Lupin Ltd.	2.04%
Mankind Pharma Ltd.	1.95%
Glenmark Life Sciences Ltd.	0.94%
CONSUMER DURABLES	6.50%
Havells India Ltd.	1.69%
Greenply Industries Ltd.	1.21%
Dixon Technologies (India) Ltd.	1.10%
Crompton Greaves Consumer Electrical Ltd.	0.86%
Campus Activewear Ltd.	0.84%
Kalyan Jewellers India Ltd.	0.79%
CONSTRUCTION	5.40%
✓ Larsen & Toubro Ltd.	3.51%
KEC International Ltd.	1.07%
ITD Cementation India Ltd.	0.83%
AUTOMOBILES	4.00%
✓ Mahindra & Mahindra Ltd.	2.84%
TVS Motor Company Ltd.	1.16%
FINANCE	3.95%
Muthoot Finance Ltd.	1.65%
Home First Finance Company India Ltd.	1.27%
Shriram Finance Ltd.	1.03%
TELECOM - SERVICES	3.54%
✓ Bharti Airtel Ltd.	3.54%
PETROLEUM PRODUCTS	3.52%
✓ Reliance Industries Ltd.	2.64%
Hindustan Petroleum Corporation Ltd.	0.87%
INDUSTRIAL PRODUCTS	3.39%
Cummins India Ltd.	1.40%
Supreme Industries Ltd.	1.22%
Kirloskar Oil Engines Ltd.	0.78%
HEALTHCARE SERVICES	3.38%
Max Healthcare Institute Ltd.	1.91%
Apollo Hospitals Enterprise Ltd.	1.47%
POWER	3.25%
✓ NTPC Ltd.	2.57%
JSW Energy Ltd.	0.68%
LEISURE SERVICES	2.41%
The Indian Hotels Company Ltd.	1.46%
Jubilant Foodworks Ltd.	0.95%
AUTO COMPONENTS	2.23%
Samvardhana Motherson International Ltd.	1.19%
UNO Minda Ltd.	1.04%
CAPITAL MARKETS	1.82%
Nippon Life India Asset Management Ltd.	1.23%
Kfin Technologies Ltd.	0.59%
NON - FERROUS METALS	1.13%
Hindalco Industries Ltd.	0.75%
National Aluminium Company Ltd.	0.38%
REALTY	1.06%
Godrej Properties Ltd.	1.06%
CHEMICALS & PETROCHEMICALS	1.06%
Solar Industries India Ltd.	1.06%
ELECTRICAL EQUIPMENT	0.98%
GE Vernova T&D India Ltd.	0.98%
TRANSPORT SERVICES	0.88%
Interglobe Aviation Ltd.	0.88%

Portfolio

Industry/Company/Issuer	% to Net Assets
AEROSPACE & DEFENSE	0.79%
Bharat Electronics Ltd.	0.79%
FERROUS METALS	0.48%
Jindal Steel & Power Ltd.	0.48%
OIL	0.42%
Oil & Natural Gas Corporation Ltd.	0.42%
TRANSPORT INFRASTRUCTURE	0.38%
JSW Infrastructure Ltd.	0.38%
TREASURY BILLS	0.06%
Sovereign	0.06%
364 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.54%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Business Cycle Fund	Nifty 500 Index (TRI) ^{***}
Large Cap	61.17%	71.06%
Mid Cap	22.40%	18.57%
Small Cap	10.83%	10.37%
Top 10 Holdings	39.78%	33.53%
No. of Stocks	57	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,19,260	₹ 4,67,993

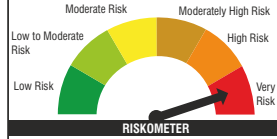
Union FOCUSED FUND

(An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap))
Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

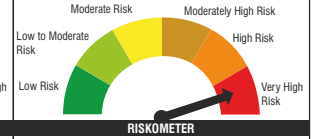
- Long term capital appreciation
- Investment in equity & equity related securities including equity derivatives upto a maximum of 30 stocks across market capitalization.

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



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.

Fund Details

Investment Objective

The investment objective of the scheme is to seek to generate capital appreciation by investing in a portfolio of select equity and equity linked securities across market caps. However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers^{ss}

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

5 August 2019

Assets Under Management

As on 30th Nov. 2024 : ₹ 423.34 crore

Average for Nov. 2024 : ₹ 415.63 crore

Benchmark Index^{^^}

BSE 500 Index (TRI)

^{^^} (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.51%

Regular Plan : 2.49%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	Tata Consultancy Services Ltd.
Varun Beverages Ltd.	Axis Bank Ltd.
ICICI Bank Ltd.	State Bank of India
Infosys Ltd.	Mahindra & Mahindra Ltd.
Dixon Technologies (India) Ltd.	Kotak Mahindra Bank Ltd.

^{ss}Note - Effective December 9, 2024 the Scheme shall be co-managed by Mr. Pratik Dharmshi and Mr. Vinod Malviya

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	93.93%
BANKS	16.31%
✓ ICIICI Bank Ltd.	8.25%
✓ HDFC Bank Ltd.	8.06%
IT - SOFTWARE	10.70%
✓ Infosys Ltd.	6.82%
✓ HCL Technologies Ltd.	3.88%
RETAILING	8.04%
✓ Info Edge (India) Ltd.	4.92%
Zomato Ltd.	3.12%
CONSUMER DURABLES	7.69%
Dixon Technologies (India) Ltd.	3.42%
Eureka Forbes Ltd.	2.23%
Cera Sanitaryware Ltd.	2.04%
PHARMACEUTICALS & BIOTECHNOLOGY	7.09%
Sun Pharmaceutical Industries Ltd.	3.04%
IPCA Laboratories Ltd.	2.21%
Mankind Pharma Ltd.	1.85%
CONSTRUCTION	5.44%
✓ Larsen & Toubro Ltd.	3.94%
KEC International Ltd.	1.49%
INDUSTRIAL PRODUCTS	4.59%
Supreme Industries Ltd.	2.60%
Garware Hi-Tech Films Ltd.	1.98%
FINANCE	4.50%
Aadhar Housing Finance Ltd.	2.56%
Muthoot Finance Ltd.	1.95%
BEVERAGES	3.88%
✓ Varun Beverages Ltd.	3.88%
TRANSPORT SERVICES	3.83%
Interglobe Aviation Ltd.	2.81%
SpiceJet Ltd.	1.02%
TELECOM - SERVICES	3.81%
✓ Bharti Airtel Ltd.	3.81%
DIVERSIFIED FMCG	3.65%
✓ ITC Ltd.	3.65%
POWER	3.52%
✓ NTPC Ltd.	3.52%
PETROLEUM PRODUCTS	3.42%
Reliance Industries Ltd.	3.42%
HEALTHCARE SERVICES	2.52%
Max Healthcare Institute Ltd.	2.52%
AUTOMOBILES	2.28%
Maruti Suzuki India Ltd.	2.28%
LEISURE SERVICES	1.48%
Thomas Cook (India) Ltd.	1.48%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	1.18%
Sanghvi Movers Ltd.	1.18%
TREASURY BILLS	0.09%
Sovereign	0.09%
364 DAY T-BILL	0.09%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.98%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	16.31%
IT - Software	10.70%
Retailing	8.04%
Consumer Durables	7.69%
Pharmaceuticals & Biotechnology	7.09%
Construction	5.44%
Industrial Products	4.59%
Finance	4.50%
Beverages	3.88%
Transport Services	3.83%
Telecom - Services	3.81%
Diversified FMCG	3.65%
Power	3.52%
Petroleum Products	3.42%
Healthcare Services	2.52%
Automobiles	2.28%
Leisure Services	1.48%
Agricultural, Commercial & Construction Vehicles	1.18%

Market Cap as % of net assets

Market Cap Category	Union Focused Fund	BSE 500 Index (TRI) ^{^^}
Large Cap	62.33%	71.89%
Mid Cap	17.61%	18.08%
Small Cap	13.98%	10.03%
Top 10 Holdings	50.74%	33.78%
No. of Stocks	29	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,69,800	₹ 4,71,654

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
11.38%	0.50	0.80	1.69 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union MIDCAP FUND

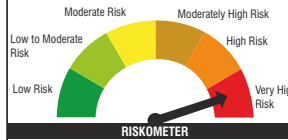
(Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

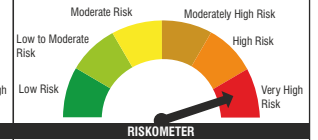
- Capital appreciation over long term
- Investing predominantly in equity & equity related securities of midcap companies

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



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.

Fund Details

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation and generate income by investing predominantly in equity and equity related securities of mid cap companies. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers^{ss}

Gaurav Chopra

Over 9 years of experience in the equity markets. Managing this Scheme since January 25, 2023.

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

23 March 2020

Assets Under Management

As on 30th Nov. 2024 : ₹ 1,380.72 crore

Average for Nov. 2024 : ₹ 1,349.99 crore

Benchmark Index^{^^}

BSE 150 MidCap Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.73%

Regular Plan : 2.10%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
The Federal Bank Ltd.	Indian Hotels Co. Ltd.
Info Edge (India) Ltd.	Info Edge India Ltd.
Mphasis Ltd.	Federal Bank Ltd. (India)
CG Power And Industrial Solutions Ltd.	CG Power & Industrial Solutions Ltd.
Coforge Ltd.	Indus Towers Ltd.

^{ss}Note - Effective December 9, 2024 the Scheme shall be co-managed by Mr. Gaurav Chopra and Mr. Pratik Dharmshi

Portfolio

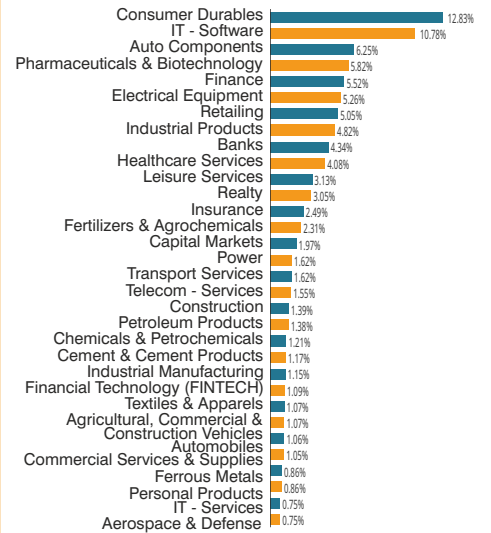
Industry/Company/Issuer	% to Net Assets
Equity Shares	97.35%
CONSUMER DURABLES	12.83%
✓ Voltas Ltd.	2.58%
✓ Dixon Technologies (India) Ltd.	2.54%
Kalyan Jewellers India Ltd.	1.81%
Crompton Greaves Consumer Electrical Ltd.	1.53%
Blue Star Ltd.	1.08%
Greenply Industries Ltd.	0.99%
Campus Activewear Ltd.	0.81%
Senco Gold Ltd.	0.56%
Cera Sanitaryware Ltd.	0.47%
Kajaria Ceramics Ltd.	0.45%
IT - SOFTWARE	10.78%
✓ Coforge Ltd.	3.43%
✓ Persistent Systems Ltd.	2.95%
✓ Mphasis Ltd.	2.89%
Tech Mahindra Ltd.	0.76%
HCL Technologies Ltd.	0.76%
AUTO COMPONENTS	6.25%
Tube Investments of India Ltd.	1.03%
UNO Minda Ltd.	0.90%
Samvardhana Motherson International Ltd.	0.82%
Endurance Technologies Ltd.	0.82%
Balkrishna Industries Ltd.	0.78%
Sona Blw Precision Forgings Ltd.	0.76%
Bharat Forge Ltd.	0.64%
Schaeffler India Ltd.	0.50%
PHARMACEUTICALS & BIOTECHNOLOGY	5.82%
IPCA Laboratories Ltd.	1.83%
Lupin Ltd.	1.68%
Aurobindo Pharma Ltd.	1.40%
Alkem Laboratories Ltd.	0.91%
FINANCE	5.52%
Shriram Finance Ltd.	2.01%
Muthoot Finance Ltd.	1.57%
Aadhar Housing Finance Ltd.	1.03%
Power Finance Corporation Ltd.	0.91%
ELECTRICAL EQUIPMENT	5.26%
✓ Suzlon Energy Ltd.	2.33%
CG Power And Industrial Solutions Ltd.	1.77%
GE Vernova T&D India Ltd.	1.17%
RETAILING	5.05%
✓ Info Edge (India) Ltd.	2.29%
Trent Ltd.	1.53%
Zomato Ltd.	0.93%
Go Fashion (India) Ltd.	0.29%
INDUSTRIAL PRODUCTS	4.82%
Cummins India Ltd.	1.95%
Supreme Industries Ltd.	1.68%
KEI Industries Ltd.	1.19%
BANKS	4.34%
✓ The Federal Bank Ltd.	3.12%
Indian Bank	1.22%
HEALTHCARE SERVICES	4.08%
✓ Max Healthcare Institute Ltd.	2.57%
Fortis Healthcare Ltd.	1.51%
LEISURE SERVICES	3.13%
The Indian Hotels Company Ltd.	1.69%
Jubilant Foodworks Ltd.	1.44%
REALTY	3.05%
The Phoenix Mills Ltd.	1.58%
Godrej Properties Ltd.	0.76%
Prestige Estates Projects Ltd.	0.71%
INSURANCE	2.49%
✓ Max Financial Services Ltd.	2.49%
FERTILIZERS & AGROCHEMICALS	2.31%
Coromandel International Ltd.	1.39%
Sumitomo Chemical India Ltd.	0.92%
CAPITAL MARKETS	1.97%
Nippon Life India Asset Management Ltd.	1.97%
POWER	1.62%
JSW Energy Ltd.	0.99%
NTPC Green Energy Ltd.	0.63%
TRANSPORT SERVICES	1.62%
Interglobe Aviation Ltd.	0.86%
Container Corporation of India Ltd.	0.76%
TELECOM - SERVICES	1.55%
Bharti Hexacom Ltd.	1.55%
CONSTRUCTION	1.39%
KEC International Ltd.	1.39%
PETROLEUM PRODUCTS	1.38%
Hindustan Petroleum Corporation Ltd.	1.38%
CHEMICALS & PETROCHEMICALS	1.21%
Solar Industries India Ltd.	1.21%
CEMENT & CEMENT PRODUCTS	1.17%
JK Cement Ltd.	1.17%
INDUSTRIAL MANUFACTURING	1.15%
Kaynes Technology India Ltd.	1.15%
FINANCIAL TECHNOLOGY (FINTECH)	1.09%
PB Fintech Ltd.	1.09%
TEXTILES & APPARELS	1.07%
Gokaldas Exports Ltd.	1.07%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	1.07%
Escorts Kubola Ltd.	0.62%
Ashok Leyland Ltd.	0.44%
AUTOMOBILES	1.06%
Hero MotoCorp Ltd.	1.06%
COMMERCIAL SERVICES & SUPPLIES	1.05%
Quess Corp Ltd.	1.05%

Portfolio

Industry/Company/Issuer	% to Net Assets
FERROUS METALS	0.86%
Jindal Steel & Power Ltd.	0.86%
PERSONAL PRODUCTS	0.86%
Emami Ltd.	0.86%
IT - SERVICES	0.75%
L&T Technology Services Ltd.	0.75%
AEROSPACE & DEFENSE	0.75%
Bharat Electronics Ltd.	0.75%
TREASURY BILLS	0.04%
Sovereign	0.04%
364 DAY T-BILL	0.04%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.61%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Midcap Fund	BSE 150 MidCap Index (TRI) ^ ^
Large Cap	12.88%	7.30%
Mid Cap	70.72%	86.92%
Small Cap	13.75%	5.78%
Top 10 Holdings	27.19%	19.38%
No. of Stocks	74	150
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 74,180	₹ 65,669

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
14.41%	0.86	0.88	2.15 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

LARGE & MIDCAP FUND

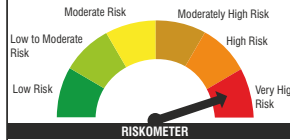
(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

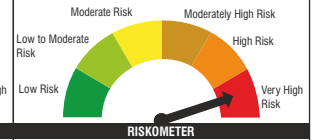
- Capital appreciation over long term.
- Investing predominantly in equities and equity related instruments of large cap and mid cap companies

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the NIFTY LargeMidcap 250 Index (TRI) (Benchmark) is very high risk

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

Fund Details

Investment Objective

The investment objective of the scheme is to seek to generate capital appreciation by investing predominantly in a portfolio of equity and equity linked securities of large cap and mid cap companies. However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers^{ss}

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since May 02, 2024.

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

6 December 2019

Assets Under Management

As on 30th Nov. 2024 : ₹ 847.34 crore

Average for Nov. 2024 : ₹ 831.34 crore

Benchmark Index^{@@@}

NIFTY LargeMidcap 250 Index (TRI)

@@@(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.94%

Regular Plan : 2.28%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	Reliance Industries Ltd.
Max Financial Services Ltd.	Indian Hotels Co. Ltd.
Kaynes Technology India Ltd.	Kotak Mahindra Bank Ltd.
Shriram Finance Ltd.	BSE Ltd.
Blue Star Ltd.	Hindustan Unilever Ltd.

^{ss}Note - Effective December 9, 2024 the Scheme shall be co-managed by Mr. Vinod Malviya and Mr. Pratik Dharmshi

Portfolio

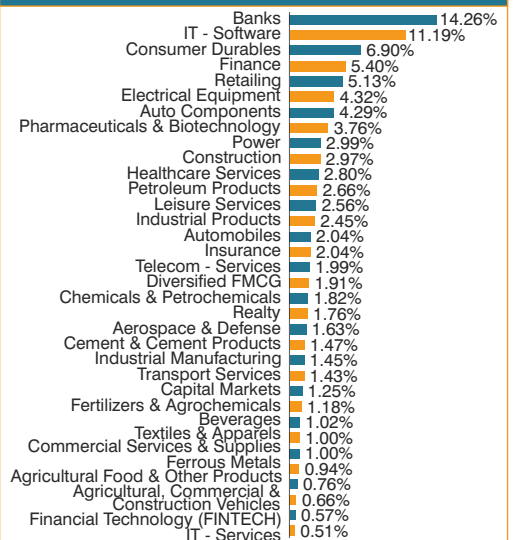
Industry/Company/Issuer	% to Net Assets
Equity Shares	98.11%
BANKS	14.26%
✓ HDFC Bank Ltd.	5.51%
✓ ICICI Bank Ltd.	4.17%
✓ State Bank of India	2.19%
The Federal Bank Ltd.	1.32%
Axis Bank Ltd.	1.07%
IT - SOFTWARE	11.19%
✓ Infosys Ltd.	2.47%
✓ CoForge Ltd.	2.33%
HCL Technologies Ltd.	1.55%
Persistent Systems Ltd.	1.48%
Mphasis Ltd.	1.40%
Tech Mahindra Ltd.	1.17%
Tata Consultancy Services Ltd.	1.06%
CONSUMER DURABLES	6.90%
Dixon Technologies (India) Ltd.	1.64%
Kalyan Jewellers India Ltd.	1.41%
Blue Star Ltd.	1.36%
Volta Ltd.	1.23%
Greenply Industries Ltd.	0.81%
Campus Activewear Ltd.	0.45%
FINANCE	5.40%
Shriram Finance Ltd.	1.70%
Muthoot Finance Ltd.	1.33%
Bajaj Finance Ltd.	0.89%
Power Finance Corporation Ltd.	0.77%
Aadhar Housing Finance Ltd.	0.71%
RETAILING	5.13%
✓ Info Edge (India) Ltd.	1.88%
Zomato Ltd.	1.75%
Trent Ltd.	1.03%
Go Fashion (India) Ltd.	0.46%
ELECTRICAL EQUIPMENT	4.32%
Suzlon Energy Ltd.	1.61%
CG Power And Industrial Solutions Ltd.	1.48%
GE Vernova T&D India Ltd.	1.23%
AUTO COMPONENTS	4.29%
Samvardhana Motherson International Ltd.	1.26%
Tube Investments of India Ltd.	1.02%
UNO Minda Ltd.	0.81%
Balkrishna Industries Ltd.	0.67%
Sona Blw Precision Forgings Ltd.	0.52%
PHARMACEUTICALS & BIOTECHNOLOGY	3.76%
Sun Pharmaceutical Industries Ltd.	1.23%
IPCA Laboratories Ltd.	1.07%
Torrent Pharmaceuticals Ltd.	0.98%
Lupin Ltd.	0.48%
POWER	2.99%
NTPC Green Energy Ltd.	1.12%
NTPC Ltd.	1.07%
JSW Energy Ltd.	0.81%
CONSTRUCTION	2.97%
Larsen & Toubro Ltd.	1.64%
KEC International Ltd.	1.33%
HEALTHCARE SERVICES	2.80%
✓ Max Healthcare Institute Ltd.	1.79%
Fortis Healthcare Ltd.	1.00%
PETROLEUM PRODUCTS	2.66%
Reliance Industries Ltd.	1.40%
Hindustan Petroleum Corporation Ltd.	1.26%
LEISURE SERVICES	2.56%
Jubilant Foodworks Ltd.	1.39%
The Indian Hotels Company Ltd.	1.17%
INDUSTRIAL PRODUCTS	2.45%
Cummins India Ltd.	0.96%
KEI Industries Ltd.	0.75%
Supreme Industries Ltd.	0.74%
AUTOMOBILES	2.04%
Mahindra & Mahindra Ltd.	1.28%
Hero MotoCorp Ltd.	0.76%
INSURANCE	2.04%
✓ Max Financial Services Ltd.	2.04%
TELECOM - SERVICES	1.99%
✓ Bharti Airtel Ltd.	1.99%
DIVERSIFIED FMCG	1.91%
✓ ITC Ltd.	1.91%
CHEMICALS & PETROCHEMICALS	1.82%
Pidilite Industries Ltd.	1.19%
Solar Industries India Ltd.	0.63%
REALTY	1.76%
The Phoenix Mills Ltd.	1.09%
Godrej Properties Ltd.	0.68%
AEROSPACE & DEFENSE	1.63%
Bharat Electronics Ltd.	1.63%
CEMENT & CEMENT PRODUCTS	1.47%
JK Cement Ltd.	0.94%
JK Lakshmi Cement Ltd.	0.54%
INDUSTRIAL MANUFACTURING	1.45%
Kaynes Technology India Ltd.	1.45%
TRANSPORT SERVICES	1.43%
Interglobe Aviation Ltd.	1.43%
CAPITAL MARKETS	1.25%
Nippon Life India Asset Management Ltd.	1.25%
FERTILIZERS & AGROCHEMICALS	1.18%
Sumitomo Chemical India Ltd.	1.18%
BEVERAGES	1.02%
Varun Beverages Ltd.	1.02%
TEXTILES & APPARELS	1.00%
Gokaldas Exports Ltd.	1.00%
COMMERCIAL SERVICES & SUPPLIES	1.00%
Quess Corp Ltd.	1.00%

Portfolio

Industry/Company/Issuer	% to Net Assets
FERROUS METALS	0.94%
Jindal Steel & Power Ltd.	0.94%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.76%
Marico Ltd.	0.76%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.66%
Escorts Kubota Ltd.	0.66%
FINANCIAL TECHNOLOGY (FINTECH)	0.57%
PB Fintech Ltd.	0.57%
IT - SERVICES	0.51%
L&T Technology Services Ltd.	0.51%
TREASURY BILLS	0.04%
Sovereign	0.04%
364 DAY T-BILL	0.04%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.84%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Large & Midcap Fund	NIFTY Large MidCap 250 Index (TRI) ^{@@@}
Large Cap	46.96%	49.68%
Mid Cap	40.96%	48.39%
Small Cap	10.19%	1.93%
Top 10 Holdings	26.00%	23.18%
No. of Stocks	77	250
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,17,265	₹ 3,46,289

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.83%	0.59	0.21	2.11 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

SMALL CAP FUND

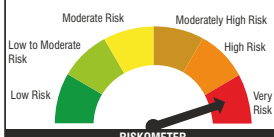
(Small Cap Fund - An Open Ended Equity Scheme predominantly investing in Small Cap stocks)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

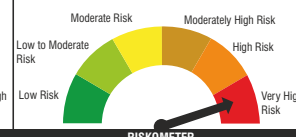
- Long Term Capital Appreciation
- Investment predominantly in Equity and Equity related portfolio of small cap companies

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the BSE 250 SmallCap Index (TRI) ^ ^ (Benchmark) is very high risk

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

Fund Details

Investment Objective

To achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities, predominantly of small cap companies. However, there is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers^{ss}

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Gaurav Chopra

Over 9 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

10 June 2014

Assets Under Management

As on 30th Nov. 2024 : ₹ 1,661.94 crore

Average for Nov. 2024 : ₹ 1,607.35 crore

Benchmark Index^{^^}

BSE 250 SmallCap Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.97%

Regular Plan : 2.10%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight

Garware Hi-Tech Films Ltd.

S.J.S. Enterprises Ltd.

Kirloskar Pneumatic Co. Ltd.

CarTrade Tech Ltd.

Gokaldas Exports Ltd.

Top 5 Underweight

Crompton Greaves Consumer Electricals Ltd.

Computer Age Management Services Ltd.

Glenmark Pharmaceuticals Ltd.

National Aluminium Co. Ltd.

Exide Industries Ltd.

^{ss}Note - Effective December 9, 2024 the Scheme shall be co-managed by Mr. Pratik Dharmshi and Mr. Gaurav Chopra

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	93.88%
CONSUMER DURABLES	12.66%
✓ Blue Star Ltd.	2.17%
Eureka Forbes Ltd.	1.69%
Ethos Ltd.	1.45%
Senco Gold Ltd.	1.43%
Dixon Technologies (India) Ltd.	1.34%
Crompton Greaves Consumer Electrical Ltd.	1.28%
Cera Sanitaryware Ltd.	1.18%
Greenply Industries Ltd.	1.11%
Campus Activewear Ltd.	1.00%
INDUSTRIAL PRODUCTS	10.59%
✓ Garware Hi-Tech Films Ltd.	2.86%
✓ Kirloskar Pneumatic Co. Ltd.	2.23%
✓ KEI Industries Ltd.	1.81%
Kirloskar Oil Engines Ltd.	1.34%
Elgi Equipments Ltd.	1.21%
Finolex Industries Ltd.	1.15%
IT - SOFTWARE	6.26%
C.E. Info Systems Ltd.	1.50%
Sonata Software Ltd.	1.47%
Birlasoft Ltd.	1.31%
Coforge Ltd.	1.05%
Quick Heal Technologies Ltd.	0.94%
CAPITAL MARKETS	5.61%
✓ Multi Commodity Exchange of India Ltd.	1.77%
Kfin Technologies Ltd.	1.42%
Nippon Life India Asset Management Ltd.	1.31%
360 One Wam Ltd.	1.11%
RETAILING	5.00%
✓ CarTrade Tech Ltd.	1.92%
V-Mart Retail Ltd.	1.30%
Go Fashion (India) Ltd.	0.92%
Electronics Mart India Ltd.	0.86%
ELECTRICAL EQUIPMENT	4.78%
Triveni Turbine Ltd.	1.54%
GE Vernova T&D India Ltd.	1.36%
Voltamp Transformers Ltd.	1.07%
Hitachi Energy India Ltd.	0.82%
PHARMACEUTICALS & BIOTECHNOLOGY	4.45%
Concord Biotech Ltd.	1.42%
Glenmark Life Sciences Ltd.	1.35%
Alembic Pharmaceuticals Ltd.	0.94%
RPG Life Sciences Ltd.	0.74%
AUTO COMPONENTS	4.10%
✓ S.J.S. Enterprises Ltd.	2.41%
Gabriel India Ltd.	1.68%
CONSTRUCTION	4.02%
Techno Electric & Engineering Co. Ltd.	1.44%
Ahluwalia Contracts (India) Ltd.	1.03%
KEC International Ltd.	1.03%
Engineers India Ltd.	0.53%
INDUSTRIAL MANUFACTURING	2.96%
✓ Kaynes Technology India Ltd.	1.80%
Praj Industries Ltd.	1.16%
COMMERCIAL SERVICES & SUPPLIES	2.75%
✓ Qness Corp Ltd.	1.80%
Awfis Space Solutions Ltd.	0.94%
REALTY	2.41%
Brigade Enterprises Ltd.	1.26%
Arvind SmartSpaces Ltd.	1.16%
IT - SERVICES	2.37%
Netweb Technologies India Ltd.	1.69%
Cyient Ltd.	0.68%
FINANCE	2.34%
Home First Finance Company India Ltd.	1.41%
Aadhar Housing Finance Ltd.	0.92%
CHEMICALS & PETROCHEMICALS	2.24%
Neogen Chemicals Ltd.	1.70%
Eliant Beck India Ltd.	0.54%
LEISURE SERVICES	2.14%
Thomas Cook (India) Ltd.	1.58%
Wonderla Holidays Ltd.	0.56%
POWER	2.14%
CESC Ltd.	1.43%
Gujarat Industries Power Company Ltd.	0.71%
TEXTILES & APPARELS	1.85%
✓ Gokaldas Exports Ltd.	1.85%
BANKS	1.70%
Karur Vysya Bank Ltd.	1.70%
HOUSEHOLD PRODUCTS	1.68%
Doms Industries Ltd.	1.68%
HEALTHCARE SERVICES	1.62%
Krishna Institute Of Medical Sciences Ltd.	1.62%
FERTILIZERS & AGROCHEMICALS	1.62%
Sumitomo Chemical India Ltd.	1.32%
Dhanuka Agritech Ltd.	0.30%
FOOD PRODUCTS	1.23%
Mrs. Bectors Food Specialities Ltd.	1.23%
AEROSPACE & DEFENSE	1.14%
Avantel Ltd.	1.14%
NON - FERROUS METALS	1.06%
National Aluminium Company Ltd.	1.06%
TRANSPORT SERVICES	1.00%
SpiceJet Ltd.	1.00%
CEMENT & CEMENT PRODUCTS	0.98%
Jk Lakshmi Cement Ltd.	0.98%

Portfolio

Industry/Company/Issuer	% to Net Assets
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.92%
Sanghvi Movers Ltd.	0.92%
MINERALS & MINING	0.89%
Gravita India Ltd.	0.89%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.77%
Patanjali Foods Ltd.	0.77%
INSURANCE	0.61%
Niva Bupa Health Insurance Co. Ltd.	0.61%
TREASURY BILLS	0.07%
Sovereign	0.07%
364 DAY T-BILL	0.07%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.05%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Consumer Durables	12.66%
Industrial Products	10.59%
IT - Software	6.26%
Capital Markets	5.61%
Retailing	5.00%
Electrical Equipment	4.78%
Pharmaceuticals & Biotechnology	4.45%
Auto Components	4.10%
Construction	4.02%
Industrial Manufacturing	2.96%
Commercial Services & Supplies	2.75%
Realty	2.41%
IT - Services	2.37%
Finance	2.34%
Chemicals & Petrochemicals	2.24%
Leisure Services	2.14%
Power	2.14%
Textiles & Apparels	1.85%
Banks	1.70%
Household Products	1.68%
Healthcare Services	1.62%
Fertilizers & Agrochemicals	1.62%
Food Products	1.23%
Aerospace & Defense	1.14%
Non - Ferrous Metals	1.06%
Transport Services	1.00%
Cement & Cement Products	0.98%
Agricultural, Commercial & Construction Vehicles	0.92%
Minerals & Mining	0.89%
Agricultural Food & Other Products	0.77%
Insurance	0.61%

Market Cap as % of net assets

Market Cap Category	Union Small Cap Fund	BSE 250 SmallCap Index (TRI) ^ ^
Mid Cap	10.32%	11.24%
Small Cap	83.56%	88.76%
Top 10 Holdings	20.62%	12.47%
No. of Stocks	73	250
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 17,666	₹ 21,894

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
14.45%	1.02	0.73	1.46 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

INNOVATION & OPPORTUNITIES FUND

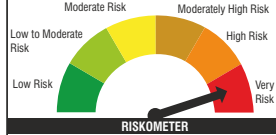
(An open-ended equity scheme following innovation theme)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

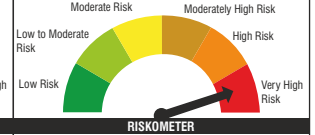
- Capital appreciation over long term
- Investment predominantly in equity and equity related securities of Innovative Companies

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the Nifty 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.

Fund Details

Investment Objective

The Investment Objective of the Scheme is to achieve long term capital appreciation by investing predominantly in equity and equity related securities of Innovative Companies. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Gaurav Chopra

Over 9 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

06 September 2023

Assets Under Management

As on 30th Nov. 2024 : ₹ 894.19 crore

Average for Nov. 2024 : ₹ 860.88 crore

Benchmark Index^{***}

NIFTY 500 Index (TRI)

^{***}(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.78%

Regular Plan : 2.23%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

1% if units are redeemed/switched out on or before completion of 1 year from the date of allotment. Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	HDFC Bank Ltd.
Zomato Ltd.	ICICI Bank Ltd.
Ami Organics Ltd.	Reliance Industries Ltd.
Dixon Technologies (India) Ltd.	Infosys Ltd.
PB Fintech Ltd.	ITC Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.20%
RETAILING	17.19%
✓ Info Edge (India) Ltd.	5.44%
✓ Zomato Ltd.	4.67%
✓ Trent Ltd.	2.78%
✓ CarTrade Tech Ltd.	2.62%
FSN E-Commerce Ventures Ltd.	1.69%
AUTO COMPONENTS	9.36%
✓ S.J.S. Enterprises Ltd.	2.74%
✓ Sona Blw Precision Forgings Ltd.	2.59%
Tube Investments of India Ltd.	1.69%
UNO Minda Ltd.	1.55%
Motherson Sumi Wiring India Ltd.	0.80%
ELECTRICAL EQUIPMENT	9.31%
CG Power And Industrial Solutions Ltd.	2.32%
Suzlon Energy Ltd.	1.86%
Hitachi Energy India Ltd.	1.83%
GE Vernova T&D India Ltd.	1.65%
ABB India Ltd.	1.11%
Premier Energies Ltd.	0.53%
IT - SERVICES	6.92%
Affle (India) Ltd.	2.51%
Netweb Technologies India Ltd.	2.40%
L&T Technology Services Ltd.	2.02%
IT - SOFTWARE	6.47%
Quick Heal Technologies Ltd.	1.89%
C.E. Info Systems Ltd.	1.74%
KPIT Technologies Ltd.	1.74%
Sonata Software Ltd.	1.10%
CONSUMER DURABLES	5.17%
✓ Dixon Technologies (India) Ltd.	3.36%
Ethos Ltd.	1.81%
INDUSTRIAL MANUFACTURING	4.57%
✓ Kaynes Technology India Ltd.	2.83%
Praj Industries Ltd.	1.73%
POWER	4.27%
NTPC Green Energy Ltd.	1.67%
JSW Energy Ltd.	1.55%
Tata Power Company Ltd.	1.05%
PHARMACEUTICALS & BIOTECHNOLOGY	3.85%
✓ Ami Organics Ltd.	3.05%
Glenmark Life Sciences Ltd.	0.80%
HEALTHCARE SERVICES	3.64%
Krishna Institute Of Medical Sciences Ltd.	1.98%
Max Healthcare Institute Ltd.	1.66%
FINANCIAL TECHNOLOGY (FINTECH)	3.28%
✓ PB Fintech Ltd.	3.28%
AEROSPACE & DEFENSE	2.98%
Bharat Electronics Ltd.	1.54%
Avantel Ltd.	1.44%
FINANCE	2.43%
Home First Finance Company India Ltd.	1.55%
Jio Financial Services Ltd.	0.88%
CAPITAL MARKETS	2.43%
Kfin Technologies Ltd.	2.43%
INDUSTRIAL PRODUCTS	2.37%
Garware Hi-Tech Films Ltd.	2.37%
REALTY	2.33%
The Phoenix Mills Ltd.	2.33%
CHEMICALS & PETROCHEMICALS	2.21%
Neogen Chemicals Ltd.	2.21%
BEVERAGES	2.04%
Varun Beverages Ltd.	2.04%
COMMERCIAL SERVICES & SUPPLIES	1.92%
Awfis Space Solutions Ltd.	1.92%
AUTOMOBILES	1.72%
TVS Motor Company Ltd.	1.72%
MINERALS & MINING	1.00%
Gravita India Ltd.	1.00%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.98%
Escorts Kubota Ltd.	0.98%
TRANSPORT SERVICES	0.92%
Delhivery Ltd.	0.92%

Portfolio

Industry/Company/Issuer	% to Net Assets
ENTERTAINMENT	0.84%
SAREGAMA India Ltd.	0.84%
TREASURY BILLS	0.08%
Sovereign	0.08%
364 DAY T-BILL	0.08%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.72%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Retailing	17.19%
Auto Components	9.36%
Electrical Equipment	9.31%
IT - Services	6.92%
IT - Software	6.47%
Consumer Durables	5.17%
Industrial Manufacturing	4.57%
Power	4.27%
Pharmaceuticals & Biotechnology	3.85%
Healthcare Services	3.64%
Financial Technology (FINTECH)	3.28%
Aerospace & Defense	2.98%
Finance	2.43%
Capital Markets	2.43%
Industrial Products	2.37%
Realty	2.33%
Chemicals & Petrochemicals	2.21%
Beverages	2.04%
Commercial Services & Supplies	1.92%
Automobiles	1.72%
Minerals & Mining	1.00%
Agricultural, Commercial & Construction Vehicles	0.98%
Transport Services	0.92%
Entertainment	0.84%

Market Cap as % of net assets

Market Cap Category	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) ^{***}
Large Cap	19.01%	71.06%
Mid Cap	36.58%	18.57%
Small Cap	42.61%	10.37%
Top 10 Holdings	33.36%	33.53%
No. of Stocks	50	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 69,509	₹ 4,67,993

Portfolio Turnover Ratio^{SSS} : 0.60 times

^{SSS}Lower of sales or purchases divided by average AUM for last rolling 12 months.

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.)

Factsheet as on November 30, 2024

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

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



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.

Fund Details

Investment Objective

To generate income and long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since June 7, 2021.

Indicative Investment Horizon

Long Term

Date of allotment

23 December 2011

Assets Under Management

As on 30th Nov. 2024 : ₹ 935.47 crore

Average for Nov. 2024 : ₹ 922.17 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.33%

Other than Direct Plan : 2.25%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load: Nil

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	Reliance Industries Ltd.
Quess Corp Ltd.	Mahindra & Mahindra Ltd.
HCL Technologies Ltd.	Kotak Mahindra Bank Ltd.
ICICI Bank Ltd.	Hindustan Unilever Ltd.
Doms Industries Ltd.	Tata Motors Ltd.

Portfolio

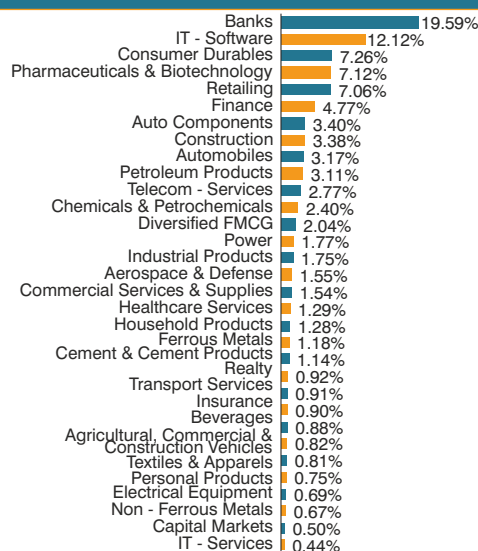
Industry/Company/Issuer	% to Net Assets
Equity Shares	97.99%
BANKS	19.59%
✓ HDFC Bank Ltd.	7.56%
✓ ICICI Bank Ltd.	6.36%
✓ State Bank of India	2.45%
✓ Axis Bank Ltd.	2.43%
Karur Vysya Bank Ltd.	0.78%
IT - SOFTWARE	12.12%
✓ Infosys Ltd.	4.28%
✓ HCL Technologies Ltd.	2.45%
✓ Tata Consultancy Services Ltd.	2.38%
Tech Mahindra Ltd.	1.69%
Sonata Software Ltd.	0.84%
Mphasis Ltd.	0.51%
CONSUMER DURABLES	7.26%
Volta Ltd.	1.36%
Greenply Industries Ltd.	1.09%
Eureka Forbes Ltd.	1.03%
Kalyan Jewellers India Ltd.	1.01%
Dixon Technologies (India) Ltd.	0.95%
Crompton Greaves Consumer Electrical Ltd.	0.74%
Cera Sanitaryware Ltd.	0.66%
Campus Activewear Ltd.	0.43%
PHARMACEUTICALS & BIOTECHNOLOGY	7.12%
Mankind Pharma Ltd.	1.31%
Lupin Ltd.	1.29%
Glenmark Life Sciences Ltd.	1.22%
IPCA Laboratories Ltd.	0.96%
Ajanta Pharma Ltd.	0.91%
Cipla Ltd.	0.81%
Sun Pharmaceutical Industries Ltd.	0.60%
RETAILING	7.06%
Info Edge (India) Ltd.	1.84%
Zomato Ltd.	1.64%
Trent Ltd.	1.10%
V-Mart Retail Ltd.	1.06%
Electronics Mart India Ltd.	0.74%
Go Fashion (India) Ltd.	0.68%
FINANCE	4.77%
Shriram Finance Ltd.	1.19%
Muthoot Finance Ltd.	0.99%
Bajaj Finance Ltd.	0.98%
Aadhar Housing Finance Ltd.	0.58%
Cholamandalam Investment & Fin Co Ltd.	0.57%
REC Ltd.	0.46%
AUTO COMPONENTS	3.40%
S.J.S. Enterprises Ltd.	1.28%
Gabriel India Ltd.	0.77%
Balkrishna Industries Ltd.	0.72%
Tube Investments of India Ltd.	0.63%
CONSTRUCTION	3.38%
✓ Larsen & Toubro Ltd.	2.40%
ITD Cementation India Ltd.	0.98%
AUTOMOBILES	3.17%
TVS Motor Company Ltd.	1.15%
Hero MotoCorp Ltd.	1.07%
Maruti Suzuki India Ltd.	0.95%
PETROLEUM PRODUCTS	3.11%
✓ Reliance Industries Ltd.	2.46%
Hindustan Petroleum Corporation Ltd.	0.66%
TELECOM - SERVICES	2.77%
✓ Bharti Airtel Ltd.	2.77%
CHEMICALS & PETROCHEMICALS	2.40%
Solar Industries India Ltd.	1.03%
Pidilite Industries Ltd.	0.98%
Vinati Organics Ltd.	0.40%
DIVERSIFIED FMCG	2.04%
ITC Ltd.	2.04%
POWER	1.77%
NTPC Ltd.	1.06%
Power Grid Corporation of India Ltd.	0.71%
INDUSTRIAL PRODUCTS	1.75%
Cummins India Ltd.	1.01%
Supreme Industries Ltd.	0.75%
AEROSPACE & DEFENSE	1.55%
Bharat Electronics Ltd.	1.55%
COMMERCIAL SERVICES & SUPPLIES	1.54%
Quess Corp Ltd.	1.54%
HEALTHCARE SERVICES	1.29%
Max Healthcare Institute Ltd.	1.29%
HOUSEHOLD PRODUCTS	1.28%
Doms Industries Ltd.	1.28%
FERROUS METALS	1.18%
Jindal Steel & Power Ltd.	1.18%
CEMENT & CEMENT PRODUCTS	1.14%
JK Cement Ltd.	1.14%
REALTY	0.92%
Godrej Properties Ltd.	0.92%
TRANSPORT SERVICES	0.91%
Interglobe Aviation Ltd.	0.91%
INSURANCE	0.90%
Max Financial Services Ltd.	0.90%
BEVERAGES	0.88%
Varun Beverages Ltd.	0.88%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.82%
Escorts Kubota Ltd.	0.82%
TEXTILES & APPARELS	0.81%
Gokaldas Exports Ltd.	0.81%
PERSONAL PRODUCTS	0.75%
Godrej Consumer Products Ltd.	0.75%

Portfolio

Industry/Company/Issuer	% to Net Assets
ELECTRICAL EQUIPMENT	0.69%
Hitachi Energy India Ltd.	0.69%
NON - FERROUS METALS	0.67%
Hindalco Industries Ltd.	0.67%
CAPITAL MARKETS	0.50%
Nippon Life India Asset Management Ltd.	0.50%
IT - SERVICES	0.44%
Netweb Technologies India Ltd.	0.44%
TREASURY BILLS	0.05%
Sovereign	0.05%
364 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.96%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union ELSS Tax Saver Fund	BSE 500 Index (TRI) ^ ^
Large Cap	59.78%	71.89%
Mid Cap	20.88%	18.08%
Small Cap	17.34%	10.03%
Top 10 Holdings	35.52%	33.78%
No. of Stocks	75	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,25,925	₹ 4,71,654

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
12.07%	0.75	0.86	1.29 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{SSS} Lower of sales or purchases divided by average AUM for last rolling 12 months.

Investors are requested to consult their tax advisors before investing in the Scheme.

Union

VALUE FUND

(formerly Union Value Discovery Fund)
(An Open-ended equity scheme following a value investment strategy)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

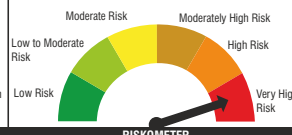
- Long Term Capital Appreciation
- Investment predominantly in a portfolio of equity and equity related securities of value companies.

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



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.

Fund Details

Investment Objective

The investment objective of the scheme is to seek to generate long term capital appreciation by investing substantially in a portfolio of equity and equity related securities of companies which are undervalued (or are trading below their intrinsic value).

However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Gaurav Chopra

Over 9 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

5 December 2018

Assets Under Management

As on 30th Nov. 2024 : ₹ 300.49 crore

Average for Nov. 2024 : ₹ 293.14 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.34%

Regular Plan : 2.47%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme

Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
V-Mart Retail Ltd.	Reliance Industries Ltd.
Quess Corp Ltd.	Tata Consultancy Services Ltd.
S.J.S. Enterprises Ltd.	Mahindra & Mahindra Ltd.
Karur Vysya Bank Ltd.	Kotak Mahindra Bank Ltd.
Muthoot Finance Ltd.	Hindustan Unilever Ltd.

Portfolio

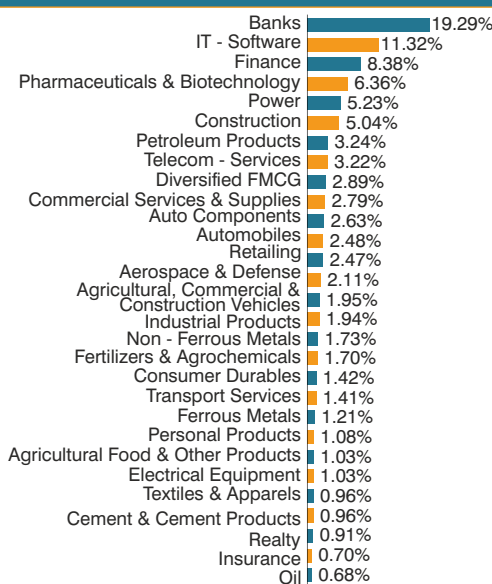
Industry/Company/Issuer	% to Net Assets
Equity Shares	96.13%
BANKS	19.29%
✓ HDFC Bank Ltd.	7.89%
✓ IICI Bank Ltd.	4.93%
✓ State Bank of India	2.85%
Karur Vysya Bank Ltd.	1.84%
Axis Bank Ltd.	1.78%
IT - SOFTWARE	11.32%
✓ Infosys Ltd.	5.07%
Mphasis Ltd.	1.63%
HCL Technologies Ltd.	1.60%
Tech Mahindra Ltd.	1.32%
Quick Heal Technologies Ltd.	0.98%
Tata Consultancy Services Ltd.	0.71%
FINANCE	8.38%
Muthoot Finance Ltd.	1.95%
Aadhar Housing Finance Ltd.	1.39%
Shriram Finance Ltd.	1.26%
REC Ltd.	1.17%
Power Finance Corporation Ltd.	0.91%
Home First Finance Company India Ltd.	0.89%
Cholamandalam Financial Holdings Ltd.	0.82%
PHARMACEUTICALS & BIOTECHNOLOGY	6.36%
Sun Pharmaceutical Industries Ltd.	1.86%
Aurobindo Pharma Ltd.	1.60%
Glenmark Life Sciences Ltd.	1.55%
Cipla Ltd.	1.35%
POWER	5.23%
NTPC Ltd.	1.96%
CESC LTD.	1.23%
Power Grid Corporation of India Ltd.	1.04%
Gujarat Industries Power Company Ltd.	1.00%
CONSTRUCTION	5.04%
✓ Larsen & Toubro Ltd.	2.39%
KEC International Ltd.	1.60%
ITD Cementation India Ltd.	1.04%
PETROLEUM PRODUCTS	3.24%
✓ Reliance Industries Ltd.	2.62%
Hindustan Petroleum Corporation Ltd.	0.61%
TELECOM - SERVICES	3.22%
✓ Bharti Airtel Ltd.	2.12%
Bharti Hexacom Ltd.	1.10%
DIVERSIFIED FMCG	2.89%
✓ ITC Ltd.	2.89%
COMMERCIAL SERVICES & SUPPLIES	2.79%
Quess Corp Ltd.	2.02%
Awfis Space Solutions Ltd.	0.77%
AUTO COMPONENTS	2.63%
S.J.S. Enterprises Ltd.	1.88%
Gabriel India Ltd.	0.74%
AUTOMOBILES	2.48%
Maruti Suzuki India Ltd.	1.51%
Hero MotoCorp Ltd.	0.97%
RETAILING	2.47%
✓ V-Mart Retail Ltd.	2.47%
AEROSPACE & DEFENSE	2.11%
✓ Bharat Electronics Ltd.	2.11%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	1.95%
Escorts Kubota Ltd.	1.14%
Sanghvi Movers Ltd.	0.81%
INDUSTRIAL PRODUCTS	1.94%
Kirloskar Oil Engines Ltd.	1.06%
Finolex Industries Ltd.	0.88%
NON - FERROUS METALS	1.73%
National Aluminium Company Ltd.	0.95%
Hindalco Industries Ltd.	0.79%
FERTILIZERS & AGROCHEMICALS	1.70%
Coromandel International Ltd.	1.70%
CONSUMER DURABLES	1.42%
Eureka Forbes Ltd.	1.42%
TRANSPORT SERVICES	1.41%
SpiceJet Ltd.	1.41%
FERROUS METALS	1.21%
Jindal Steel & Power Ltd.	0.87%
Tata Steel Ltd.	0.34%
PERSONAL PRODUCTS	1.08%
Godrej Consumer Products Ltd.	1.08%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.03%
Patanjali Foods Ltd.	1.03%
ELECTRICAL EQUIPMENT	1.03%
Suzlon Energy Ltd.	1.03%
TEXTILES & APPARELS	0.96%
Gokaldas Exports Ltd.	0.96%
CEMENT & CEMENT PRODUCTS	0.96%
JK Lakshmi Cement Ltd.	0.96%

Portfolio

Industry/Company/Issuer	% to Net Assets
REALTY	0.91%
Godrej Properties Ltd.	0.46%
Sunteck Realty Ltd.	0.45%
INSURANCE	0.70%
Max Financial Services Ltd.	0.70%
OIL	0.68%
Oil & Natural Gas Corporation Ltd.	0.68%
TREASURY BILLS	0.05%
Sovereign	0.05%
364 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.82%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Value Fund	BSE 500 Index (TRI) ^ ^
Large Cap	54.06%	71.89%
Mid Cap	13.88%	18.08%
Small Cap	28.18%	10.03%
Top 10 Holdings	35.35%	33.78%
No. of Stocks	62	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,91,033	₹ 4,71,654

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.59%	1.01	0.88	1.33 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union LARGECAP FUND

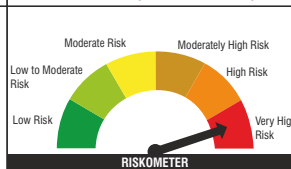
(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

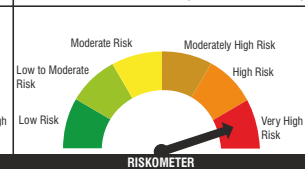
- Long Term Capital Appreciation
- Investment predominantly in a portfolio of select equity and equity linked securities of large cap companies.

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the BSE 100 Index (TRI) ^ ^ (Benchmark) is very high risk

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

Fund Details

Investment Objective

The investment objective of the Scheme is to seek to generate capital appreciation by investing in a portfolio of select equity and equity linked securities of large cap companies. However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since January 25, 2023.

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since June 7, 2021.

Indicative Investment Horizon

Long Term

Date of allotment

11 May 2017

Assets Under Management

As on 30th Nov. 2024 : ₹ 438.15 crore

Average for Nov. 2024 : ₹ 431.70 crore

Benchmark Index ^ ^

BSE 100 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.58%

Regular Plan : 2.50%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Active Stock Position in Scheme

Portfolio vis-à-vis the benchmark

Top 5 Overweight Top 5 Underweight

Top 5 Overweight	Top 5 Underweight
Mankind Pharma Ltd.	Hindustan Unilever Ltd.
Max Financial Services Ltd.	Reliance Industries Ltd.
Info Edge (India) Ltd.	Kotak Mahindra Bank Ltd.
NTPC Ltd.	Tata Motors Ltd.
CG Power And Industrial Solutions Ltd.	Tata Consultancy Services Ltd.

Portfolio

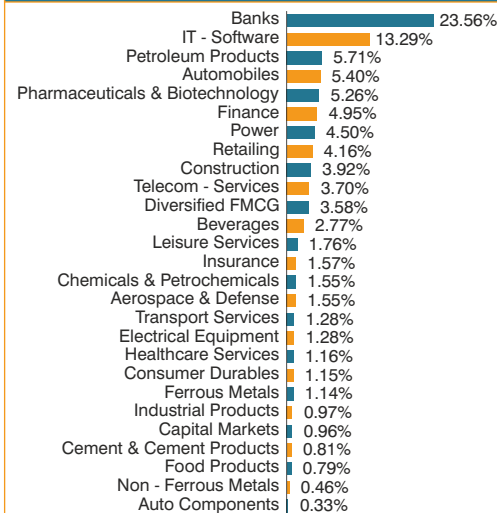
Industry/Company/Issuer	% to Net Assets
Equity Shares	97.55%
BANKS	23.56%
✓ HDFC Bank Ltd.	9.64%
✓ ICICI Bank Ltd.	7.78%
✓ State Bank of India	3.30%
Axis Bank Ltd.	2.28%
Kotak Mahindra Bank Ltd.	0.56%
IT - SOFTWARE	13.29%
✓ Infosys Ltd.	5.31%
HCL Technologies Ltd.	2.27%
Tata Consultancy Services Ltd.	2.04%
Tech Mahindra Ltd.	1.41%
LTI Mindtree Ltd.	1.38%
Persistent Systems Ltd.	0.88%
PETROLEUM PRODUCTS	5.71%
✓ Reliance Industries Ltd.	4.96%
Hindustan Petroleum Corporation Ltd.	0.74%
AUTOMOBILES	5.40%
✓ Mahindra & Mahindra Ltd.	2.43%
Maruti Suzuki India Ltd.	1.27%
Hero MotoCorp Ltd.	0.98%
TVS Motor Company Ltd.	0.72%
PHARMACEUTICALS & BIOTECHNOLOGY	5.26%
Sun Pharmaceutical Industries Ltd.	2.24%
Mankind Pharma Ltd.	1.59%
Cipla Ltd.	1.44%
FINANCE	4.95%
Shriram Finance Ltd.	1.54%
Bajaj Finance Ltd.	1.33%
Muthoot Finance Ltd.	1.10%
REC Ltd.	0.98%
POWER	4.50%
✓ NTPC Ltd.	2.81%
NTPC Green Energy Ltd.	0.95%
JSW Energy Ltd.	0.73%
RETAILING	4.16%
Zomato Ltd.	1.66%
Info Edge (India) Ltd.	1.56%
Trent Ltd.	0.94%
CONSTRUCTION	3.92%
✓ Larsen & Toubro Ltd.	3.92%
TELECOM - SERVICES	3.70%
✓ Bharti Airtel Ltd.	3.70%
DIVERSIFIED FMCG	3.58%
✓ ITC Ltd.	3.58%
BEVERAGES	2.77%
United Spirits Ltd.	1.50%
Varun Beverages Ltd.	1.27%
LEISURE SERVICES	1.76%
Jubilant Foodworks Ltd.	0.90%
The Indian Hotels Company Ltd.	0.86%
INSURANCE	1.57%
Max Financial Services Ltd.	1.57%
CHEMICALS & PETROCHEMICALS	1.55%
Pidilite Industries Ltd.	1.55%
AEROSPACE & DEFENSE	1.55%
Bharat Electronics Ltd.	1.55%
TRANSPORT SERVICES	1.28%
Interglobe Aviation Ltd.	1.28%
ELECTRICAL EQUIPMENT	1.28%
CG Power And Industrial Solutions Ltd.	1.28%
HEALTHCARE SERVICES	1.16%
Max Healthcare Institute Ltd.	1.16%
CONSUMER DURABLES	1.15%
Volta Ltd.	0.76%
Titan Company Ltd.	0.39%
FERROUS METALS	1.14%
Jindal Steel & Power Ltd.	1.14%
INDUSTRIAL PRODUCTS	0.97%
Supreme Industries Ltd.	0.97%
CAPITAL MARKETS	0.96%
Nippon Life India Asset Management Ltd.	0.96%
CEMENT & CEMENT PRODUCTS	0.81%
JK Cement Ltd.	0.81%
FOOD PRODUCTS	0.79%
Britannia Industries Ltd.	0.79%

Portfolio

Industry/Company/Issuer	% to Net Assets
NON - FERROUS METALS	0.46%
Hindalco Industries Ltd.	0.46%
AUTO COMPONENTS	0.33%
Tube Investments of India Ltd.	0.33%
TREASURY BILLS	0.04%
Sovereign	0.04%
364 DAY T-BILL	0.04%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.41%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Largecap Fund	BSE 100 Index (TRI) ^ ^
Large Cap	83.67%	93.02%
Mid Cap	13.88%	6.98%
Top 10 Holdings	47.43%	46.18%
No. of Stocks	52	100
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 5,72,775	₹ 6,23,307

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.28%	0.42	0.92	1.96 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss} Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

AGGRESSIVE HYBRID FUND

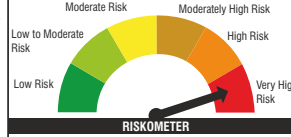
(formerly Union Hybrid Equity Fund)
(An open-ended hybrid scheme investing predominantly in equity and equity related instruments)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

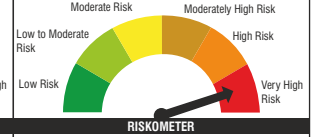
- Long Term Capital Growth and Income
- Investments predominantly in equity and equity related instruments. The scheme will also invest in debt & money market instruments.

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the CRISIL Hybrid 35+65 Aggressive Index(TRI)* (Benchmark) is very high risk

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

Fund Details

Investment Objective

The investment objective of the Scheme is to achieve long term capital growth and generate income from a portfolio, predominantly of equity and equity related securities. The scheme will also invest in debt & money market instruments. There is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

18 December 2020

Assets Under Management

As on 30th Nov. 2024 : ₹ 636.88 crore

Average for Nov. 2024 : ₹ 627.54 crore

Benchmark Index*

CRISIL Hybrid 35+65 Aggressive Index (TRI)

* (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.26%

Regular Plan : 2.40%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Market Capitalisation

Large Cap: 65.68%

Mid Cap: 21.08%

Small Cap: 13.25%

Portfolio

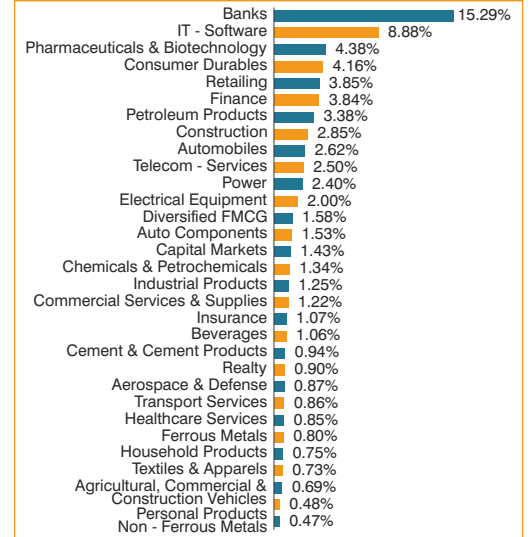
Industry/Company/Issuer	% to Net Assets
BANKS	15.29%
✓ HDFC Bank Ltd.	6.82%
✓ ICICI Bank Ltd.	4.58%
✓ State Bank of India	1.80%
Axis Bank Ltd.	1.30%
Karur Vysya Bank Ltd.	0.78%
IT - SOFTWARE	8.88%
✓ Infosys Ltd.	3.08%
✓ Tata Consultancy Services Ltd.	1.48%
HCL Technologies Ltd.	1.34%
Coforge Ltd.	0.35%
Mphasis Ltd.	0.81%
Tech Mahindra Ltd.	0.70%
Sonata Software Ltd.	0.51%
PHARMACEUTICALS & BIOTECHNOLOGY	4.38%
✓ Sun Pharmaceutical Industries Ltd.	1.84%
Mankind Pharma Ltd.	1.09%
Lupin Ltd.	0.74%
Glenmark Life Sciences Ltd.	0.71%
CONSUMER DURABLES	4.16%
Kalyan Jewellers India Ltd.	0.98%
Eureka Forbes Ltd.	0.81%
Dixon Technologies (India) Ltd.	0.72%
Greenply Industries Ltd.	0.70%
Cera Sanitaryware Ltd.	0.55%
Crompton Greaves Consumer Electrical Ltd.	0.41%
RETAILING	3.85%
Zomato Ltd.	1.05%
Trent Ltd.	1.04%
Info Edge (India) Ltd.	0.97%
Go Fashion (India) Ltd.	0.46%
V-Mart Retail Ltd.	0.32%
FINANCE	3.84%
Bajaj Finance Ltd.	1.39%
Muthoot Finance Ltd.	1.03%
Shriram Finance Ltd.	0.73%
REC Ltd.	0.63%
PETROLEUM PRODUCTS	3.38%
✓ Reliance Industries Ltd.	2.92%
Hindustan Petroleum Corporation Ltd.	0.46%
CONSTRUCTION	2.85%
✓ Larsen & Toubro Ltd.	2.85%
AUTOMOBILES	2.62%
Maruti Suzuki India Ltd.	1.13%
TVS Motor Company Ltd.	0.89%
Hero MotoCorp Ltd.	0.60%
TELECOM - SERVICES	2.50%
✓ Bharti Airtel Ltd.	2.50%
POWER	2.40%
NTPC Ltd.	0.99%
NTPC Green Energy Ltd.	0.71%
Power Grid Corporation of India Ltd.	0.70%
ELECTRICAL EQUIPMENT	2.00%
Hitachi Energy India Ltd.	0.79%
GE Vernova T&D India Ltd.	0.66%
Suzlon Energy Ltd.	0.54%
DIVERSIFIED FMCG	1.58%
✓ ITC Ltd.	1.58%
AUTO COMPONENTS	1.53%
Sona Blw Precision Forgings Ltd.	0.63%
Tube Investments of India Ltd.	0.54%
Bharat Forge Ltd.	0.36%
CAPITAL MARKETS	1.43%
Kfin Technologies Ltd.	0.92%
Nippon Life India Asset Management Ltd.	0.51%
CHEMICALS & PETROCHEMICALS	1.34%
Pidilite Industries Ltd.	0.94%
Vinati Organics Ltd.	0.40%
INDUSTRIAL PRODUCTS	1.25%
Cummins India Ltd.	0.63%
Supreme Industries Ltd.	0.62%
COMMERCIAL SERVICES & SUPPLIES	1.22%
Quest Corp Ltd.	0.68%
Awfis Space Solutions Ltd.	0.54%
INSURANCE	1.07%
Max Financial Services Ltd.	1.07%
BEVERAGES	1.06%
Varun Beverages Ltd.	1.06%
CEMENT & CEMENT PRODUCTS	0.94%
JK Cement Ltd.	0.94%
REALTY	0.90%
Godrej Properties Ltd.	0.90%
AEROSPACE & DEFENSE	0.87%
Bharat Electronics Ltd.	0.87%
TRANSPORT SERVICES	0.86%
Interglobe Aviation Ltd.	0.86%
HEALTHCARE SERVICES	0.85%
Max Healthcare Institute Ltd.	0.85%
FERROUS METALS	0.80%
Jindal Steel & Power Ltd.	0.80%
HOUSEHOLD PRODUCTS	0.75%
Doms Industries Ltd.	0.75%
TEXTILES & APPARELS	0.73%
Gokaldas Exports Ltd.	0.73%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.69%
Escorts Kubota Ltd.	0.69%
PERSONAL PRODUCTS	0.48%
Godrej Consumer Products Ltd.	0.48%
NON - FERROUS METALS	0.47%
Hindalco Industries Ltd.	0.47%
Equity & Equity Related	74.96%
Government Securities	1.58%
Sovereign	1.58%
GOI 6.92% 18.11.2039	1.58%

Portfolio

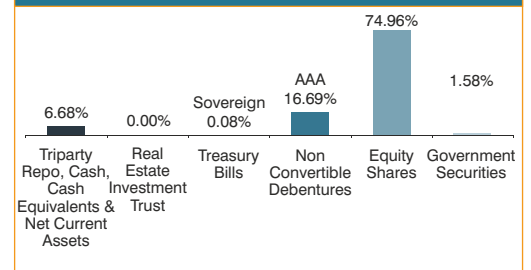
Industry/Company/Issuer	% to Net Assets
NON CONVERTIBLE DEBENTURES	16.69%
AAA	16.69%
Power Finance Corporation Ltd.	3.95%
Indian Railway Finance Corporation Ltd.	3.19%
National Bank for Agriculture & Rural Development	2.37%
Power Grid Corporation of India Ltd.	1.59%
TREASURY BILLS	0.08%
Sovereign	0.08%
364 DAY T-BILL	0.08%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.68%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators (Equity Portion of Portfolio)

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
9.80%	0.50	1.04	1.07 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss} Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
5.45 Years	3.81 Years	4.06 Years	7.11%

Union

MULTI ASSET ALLOCATION FUND

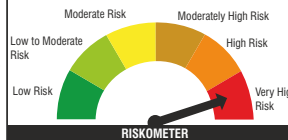
(An open-ended scheme investing in Equity, Debt, Gold and/ or Silver)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

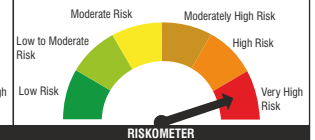
- Long term wealth creation
- Investment in a diversified portfolio of Equity & Equity Related Instruments, Debt and Money Market Instruments and Units of Gold ETFs and/or Silver ETFs

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the 65% NIFTY 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic prices of Gold (Benchmark) is very high risk

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

Fund Details

Investment Objective

The Scheme seeks to generate long-term capital appreciation by investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments, units of Gold Exchange Traded Funds (ETFs) and/or Silver ETFs and units of REITs & InvITs as per the asset allocation pattern of the Scheme. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

Co-Fund Managers

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Anindya Sarkar

Over 21 years of experience in Financial services sector. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

10 September 2024

Assets Under Management

As on 30th Nov. 2024 : ₹ 868.47 crore

Average for Nov. 2024 : ₹ 855.59 crore

Benchmark Index*

65% NIFTY 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic prices of Gold

*(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.96%

Regular Plan : 2.17%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

1% if units are redeemed/switched out on or before completion of 15 days from the date of allotment. Nil if redeemed or switched out after completion of 15 days from the date of allotment of units.

Portfolio

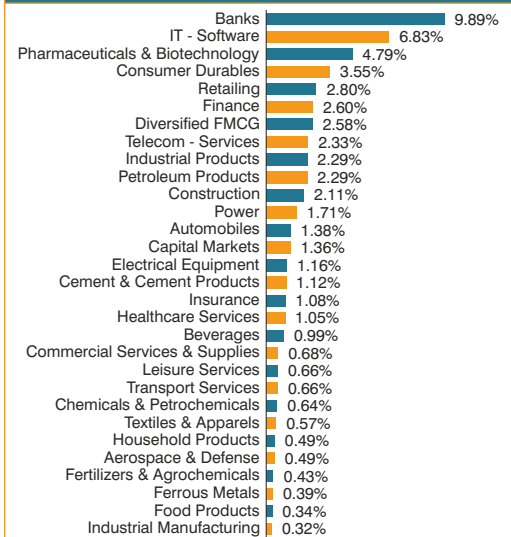
Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	12.57%	-2.68%	9.89%
✓ HDFC Bank Ltd.	4.52%	-0.98%	3.54%
ICICI Bank Ltd.	3.26%	0.00%	3.26%
✓ Axis Bank Ltd.	2.53%	-1.17%	1.37%
State Bank of India	1.43%	0.00%	1.43%
Kotak Mahindra Bank Ltd.	0.53%	-0.53%	0.00%
Karur Vysya Bank Ltd.	0.50%	0.00%	0.50%
IT - SOFTWARE	6.99%	-0.16%	6.83%
✓ Infosys Ltd.	2.72%	-0.16%	2.55%
Tata Consultancy Services Ltd.	1.35%	0.00%	1.35%
HCL Technologies Ltd.	0.98%	0.00%	0.98%
LTIMindtree Ltd.	0.71%	0.00%	0.71%
Wipro Ltd.	0.68%	0.00%	0.68%
Persistent Systems Ltd.	0.60%	0.00%	0.60%
PHARMACEUTICALS & BIOTECHNOLOGY	4.79%	0.00%	4.79%
Sun Pharmaceutical Industries Ltd.	1.23%	0.00%	1.23%
Mankind Pharma Ltd.	0.97%	0.00%	0.97%
Lupin Ltd.	0.84%	0.00%	0.84%
IPCA Laboratories Ltd.	0.73%	0.00%	0.73%
Glenmark Life Sciences Ltd.	0.53%	0.00%	0.53%
Alkem Laboratories Ltd.	0.49%	0.00%	0.49%
DIVERSIFIED FMCG	4.06%	-1.48%	2.58%
✓ ITC Ltd.	2.48%	-0.57%	1.91%
Hindustan Unilever Ltd.	1.58%	-0.92%	0.66%
CONSUMER DURABLES	3.87%	-0.32%	3.55%
Voltas Ltd.	0.93%	-0.32%	0.61%
Blue Star Ltd.	0.73%	0.00%	0.73%
Dixon Technologies (India) Ltd.	0.64%	0.00%	0.64%
Crompton Greaves Consumer Electrical Ltd.	0.62%	0.00%	0.62%
Kaayan Jewellers India Ltd.	0.56%	0.00%	0.56%
Greenply Industries Ltd.	0.40%	0.00%	0.40%
TELECOM - SERVICES	3.42%	-1.08%	2.33%
✓ Bharti Airtel Ltd.	3.42%	-1.08%	2.33%
PETROLEUM PRODUCTS	3.39%	-1.10%	2.29%
✓ Reliance Industries Ltd.	2.88%	-1.10%	1.78%
Hindustan Petroleum Corporation Ltd.	0.51%	0.00%	0.51%
FINANCE	3.11%	-0.51%	2.60%
✓ Bajaj Finance Ltd.	1.61%	-0.51%	1.09%
Shriram Finance Ltd.	0.63%	0.00%	0.63%
Muthoot Finance Ltd.	0.44%	0.00%	0.44%
Cholamandlam Investment & Fin Co Ltd.	0.42%	0.00%	0.42%
AUTOMOBILES	2.92%	-1.54%	1.38%
Tata Motors Ltd.	0.93%	-0.94%	-0.01%
Bajaj Auto Ltd.	0.60%	-0.60%	0.00%
TVS Motor Company Ltd.	0.59%	0.00%	0.59%
Maruti Suzuki India Ltd.	0.41%	0.00%	0.41%
Hero MotoCorp Ltd.	0.38%	0.00%	0.38%
RETAILING	2.80%	0.00%	2.80%
Info Edge (India) Ltd.	0.83%	0.00%	0.83%
Trent Ltd.	0.78%	0.00%	0.78%
Zomato Ltd.	0.70%	0.00%	0.70%
V-Mart Retail Ltd.	0.50%	0.00%	0.50%
INDUSTRIAL PRODUCTS	2.29%	0.00%	2.29%
KEI Industries Ltd.	0.67%	0.00%	0.67%
Kirloskar Pneumatic Co. Ltd.	0.62%	0.00%	0.62%
Kirloskar Oil Engines Ltd.	0.60%	0.00%	0.60%
Elgi Equipments Ltd.	0.40%	0.00%	0.40%
CONSTRUCTION	2.11%	0.00%	2.11%
Larsen & Toubro Ltd.	1.37%	0.00%	1.37%
KEC International Ltd.	0.74%	0.00%	0.74%
POWER	2.00%	-0.30%	1.71%
NTPC Ltd.	1.30%	-0.30%	1.00%
JSW Energy Ltd.	0.59%	0.00%	0.59%
Torrent Power Ltd.	0.12%	0.00%	0.12%
CAPITAL MARKETS	1.36%	0.00%	1.36%
Kfin Technologies Ltd.	0.83%	0.00%	0.83%
Nippon Life India Asset Management Ltd.	0.54%	0.00%	0.54%
ELECTRICAL EQUIPMENT	1.16%	0.00%	1.16%
GE Vernova T&D India Ltd.	0.54%	0.00%	0.54%
CG Power And Industrial Solutions Ltd.	0.38%	0.00%	0.38%
ABB India Ltd.	0.24%	0.00%	0.24%
CEMENT & CEMENT PRODUCTS	1.12%	0.00%	1.12%
JK Cement Ltd.	0.67%	0.00%	0.67%
JK Lakshmi Cement Ltd.	0.45%	0.00%	0.45%
INSURANCE	1.08%	0.00%	1.08%
Max Financial Services Ltd.	0.55%	0.00%	0.55%
SBI Life Insurance Co. Ltd.	0.53%	0.00%	0.53%
HEALTHCARE SERVICES	1.05%	0.00%	1.05%
Fortis Healthcare Ltd.	0.56%	0.00%	0.56%
Max Healthcare Institute Ltd.	0.49%	0.00%	0.49%
BEVERAGES	0.99%	0.00%	0.99%
United Spirits Ltd.	0.55%	0.00%	0.55%
Varun Beverages Ltd.	0.44%	0.00%	0.44%
COMMERCIAL SERVICES & SUPPLIES	0.68%	0.00%	0.68%
Quess Corp Ltd.	0.48%	0.00%	0.48%
Awfis Space Solutions Ltd.	0.20%	0.00%	0.20%
LEISURE SERVICES	0.66%	0.00%	0.66%
Jubilant Foodworks Ltd.	0.66%	0.00%	0.66%
TRANSPORT SERVICES	0.66%	0.00%	0.66%
Interglobe Aviation Ltd.	0.66%	0.00%	0.66%
CHEMICALS & PETROCHEMICALS	0.64%	0.00%	0.64%
Pidilite Industries Ltd.	0.64%	0.00%	0.64%
DIVERSIFIED METALS	0.61%	-0.62%	0.00%
Vedanta Ltd.	0.61%	-0.62%	0.00%
TEXTILES & APPARELS	0.57%	0.00%	0.57%
Gokaldas Exports Ltd.	0.57%	0.00%	0.57%
HOUSEHOLD PRODUCTS	0.49%	0.00%	0.49%
Doms Industries Ltd.	0.49%	0.00%	0.49%
AEROSPACE & DEFENSE	0.49%	0.00%	0.49%
Bharat Electronics Ltd.	0.49%	0.00%	0.49%
FERTILIZERS & AGROCHEMICALS	0.43%	0.00%	0.43%
Sumitomo Chemical India Ltd.	0.43%	0.00%	0.43%
FERROUS METALS	0.39%	0.00%	0.39%
Jindal Steel & Power Ltd.	0.39%	0.00%	0.39%
FOOD PRODUCTS	0.34%	0.00%	0.34%
Britannia Industries Ltd.	0.34%	0.00%	0.34%
INDUSTRIAL MANUFACTURING	0.32%	0.00%	0.32%
Kaynes Technology India Ltd.	0.32%	0.00%	0.32%
Equity & Equity Related	67.35%	-9.81%	57.54%

Portfolio

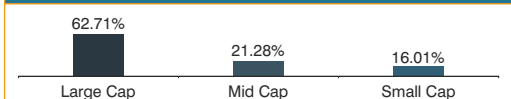
Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
Non Convertible Debentures			6.92%
AAA			6.92%
Power Finance Corporation Ltd.			4.04%
Indian Railway Finance Corporation Ltd.			2.88%
EXCHANGE TRADED FUNDS			21.33%
ICICI Prudential Mutual Fund - Gold ETF			9.15%
HDFC Mutual Fund - Gold ETF			9.13%
SBI Mutual Fund - Gold ETF			3.05%
TREASURY BILLS			2.30%
Sovereign			2.30%
91 DAY T-BILL			2.30%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			2.11%
Grand Total			100.00%

✓ Indicates Top 10 Holdings

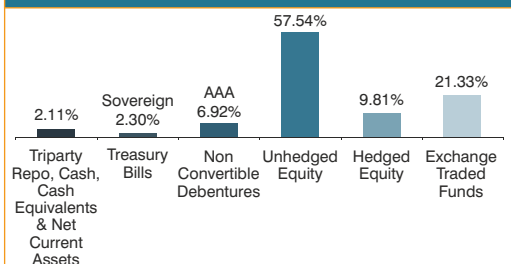
Industry Classification



Market Capitalisation



Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
6.59 Years	4.38 Years	4.70 Years	7.00%

Union

BALANCED ADVANTAGE FUND

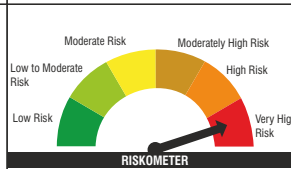
(An Open-ended Dynamic Asset Allocation Fund)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

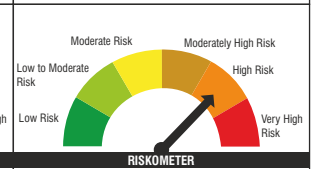
- Long Term Capital Appreciation
- Investment predominantly in a portfolio of equity and equity linked securities and the rest in debt and money market instruments.

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



The risk of the NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) Benchmark is high risk

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

Fund Details

Investment Objective

To achieve long term capital appreciation and generate income through an equity portfolio by using long equities, equity derivatives and arbitrage opportunities available. There is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Gaurav Chopra

Over 9 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

29 December 2017

Assets Under Management

As on 30th Nov. 2024 : ₹ 1,457.11 crore

Average for Nov. 2024 : ₹ 1,451.98 crore

Benchmark Index^{***}

NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)

^{***}(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.98%

Regular Plan : 2.13%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Market Capitalisation

Large Cap: 70.85%

Mid Cap: 19.12%

Small Cap: 10.03%

Portfolio

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	10.19%	-1.17%	9.02%
HDFC Bank Ltd.	4.83%	0.70%	3.93%
ICICI Bank Ltd.	3.96%	0.00%	3.96%
Axis Bank Ltd.	0.91%	0.00%	0.91%
State Bank of India	0.82%	0.00%	0.82%
IndusInd Bank Ltd.	0.46%	-0.46%	0.00%
IT - SOFTWARE	8.83%	-1.39%	7.44%
Infosys Ltd.	2.82%	-0.38%	2.43%
Tata Consultancy Services Ltd.	1.83%	-0.30%	1.52%
HCL Technologies Ltd.	1.25%	-0.70%	0.55%
Nphassis Ltd.	1.06%	0.00%	1.06%
Persistent Systems Ltd.	0.52%	0.00%	0.52%
Birlasoft Ltd.	0.42%	0.00%	0.42%
C.E. Info Systems Ltd.	0.33%	0.00%	0.33%
Cozgrove Ltd.	0.33%	0.00%	0.33%
LTIMindtree Ltd.	0.28%	0.00%	0.28%
AUTOMOBILES	5.41%	-3.49%	1.92%
Tata Motors Ltd.	1.33%	-1.34%	-0.01%
Eicher Motors Ltd.	0.97%	-0.98%	-0.01%
Maruthi Suzuki India Ltd.	0.64%	-0.38%	0.59%
TVS Motor Company Ltd.	0.79%	0.00%	0.79%
Maruti Suzuki India Ltd.	0.77%	-0.21%	0.56%
Hero MotoCorp Ltd.	0.57%	-0.58%	0.00%
PETROLEUM PRODUCTS	4.84%	-2.16%	2.68%
Reliance Industries Ltd.	4.19%	-1.50%	2.69%
Bharat Petroleum Corporation Ltd.	0.35%	-0.35%	0.00%
Indian Oil Corporation Ltd.	0.31%	-0.31%	0.00%
TELECOM - SERVICES	4.02%	-1.77%	2.25%
Bharti Airtel Ltd.	2.57%	-0.90%	1.78%
Todafone Idea Ltd.	0.55%	-0.56%	0.00%
Bharti Hexacom Ltd.	0.47%	0.00%	0.47%
Tata Communications Ltd.	0.31%	-0.31%	0.00%
PHARMACEUTICALS & BIOTECHNOLOGY	3.22%	0.00%	3.22%
Lupin Ltd.	0.81%	0.00%	0.81%
Sun Pharmaceutical Industries Ltd.	0.80%	0.00%	0.80%
Ajanta Pharma Ltd.	0.56%	0.00%	0.56%
JPCOA Laboratories Ltd.	0.37%	0.00%	0.37%
Cipla Ltd.	0.34%	0.00%	0.34%
Aurobindo Pharma Ltd.	0.34%	0.00%	0.34%
POWER	3.12%	-1.39%	1.73%
NTPC Ltd.	1.33%	-0.29%	1.04%
Tata Power Company Ltd.	1.09%	-1.10%	-0.01%
JSW Energy Ltd.	0.80%	0.00%	0.80%
Power Grid Corporation of India Ltd.	0.30%	0.00%	0.30%
FINANCE	3.10%	-0.45%	2.66%
Bajaj Finance Ltd.	0.97%	-0.45%	0.52%
Shriram Finance Ltd.	0.64%	0.00%	0.64%
Adhar Housing Finance Ltd.	0.56%	0.00%	0.56%
Jio Financial Services Ltd.	0.47%	0.00%	0.47%
REC Ltd.	0.37%	0.00%	0.37%
Power Finance Corporation Ltd.	0.10%	0.00%	0.10%
CONSUMER DURABLES	2.72%	-0.64%	2.08%
Dixon Technologies (India) Ltd.	0.72%	0.00%	0.72%
Titan Company Ltd.	0.64%	-0.64%	0.00%
Ethos Ltd.	0.52%	0.00%	0.52%
Blue Star Ltd.	0.33%	0.00%	0.33%
Crompton Greaves Consumer Electrical Ltd.	0.26%	0.00%	0.26%
Volta Ltd.	0.25%	0.00%	0.25%
BEVERAGES	2.47%	-0.84%	1.63%
United Spirits Ltd.	1.44%	-0.84%	0.60%
Yarun Beverages Ltd.	1.03%	0.00%	1.03%
DIVERSIFIED FMCG	2.34%	-0.43%	1.91%
ITC Ltd.	1.30%	0.00%	1.30%
Hindustan Unilever Ltd.	1.04%	-0.43%	0.61%
CONSTRUCTION	2.20%	0.00%	2.20%
Larsen & Toubro Ltd.	1.92%	0.00%	1.92%
Techno Electric & Engineering Co. Ltd.	0.28%	0.00%	0.28%
RETAILING	1.83%	0.00%	1.83%
Zomato Ltd.	0.75%	0.00%	0.75%
Trent Ltd.	0.42%	0.00%	0.42%
Infio Edge (India) Ltd.	0.41%	0.00%	0.41%
Electronics Mart India Ltd.	0.25%	0.00%	0.25%
FERROUS METALS	1.77%	-1.04%	0.73%
Jindal Steel & Power Ltd.	1.41%	-1.04%	0.38%
Tata Steel Ltd.	0.35%	0.00%	0.35%
AEROSPACE & DEFENSE	1.43%	-0.75%	0.68%
Bharat Electronics Ltd.	1.43%	-0.75%	0.68%
ELECTRICAL EQUIPMENT	1.23%	0.00%	1.23%
CG Power And Industrial Solutions Ltd.	0.47%	0.00%	0.47%
ABB India Ltd.	0.45%	0.00%	0.45%
Hitachi Energy India Ltd.	0.30%	0.00%	0.30%
CAPITAL MARKETS	1.07%	0.00%	1.07%
HDFC Asset Management Co. Ltd.	0.41%	0.00%	0.41%
Kfin Technologies Ltd.	0.40%	0.00%	0.40%
Nippon Life India Asset Management Ltd.	0.26%	0.00%	0.26%
AUTO COMPONENTS	1.02%	0.00%	1.02%
Samvardhana Motherhood International Ltd.	0.61%	0.00%	0.61%
Gabriel India Ltd.	0.41%	0.00%	0.41%
INSURANCE	0.95%	0.00%	0.95%
SBI Life Insurance Co. Ltd.	0.56%	0.00%	0.56%
Max Financial Services Ltd.	0.39%	0.00%	0.39%
COMMERCIAL SERVICES & SUPPLIES	0.91%	0.00%	0.91%
Awfis Space Solutions Ltd.	0.48%	0.00%	0.48%
Quest Corp Ltd.	0.44%	0.00%	0.44%
OIL	0.84%	-0.47%	0.37%
Oil & Natural Gas Corporation Ltd.	0.84%	-0.47%	0.37%
CEMENT & CEMENT PRODUCTS	0.83%	-0.31%	0.52%
JK Cement Ltd.	0.52%	0.00%	0.52%
Ambuja Cements Ltd.	0.31%	-0.31%	0.00%
TRANSPORT INFRASTRUCTURE	0.65%	-0.66%	0.00%
Adani Ports & Special Economic Zone Ltd.	0.65%	-0.66%	0.00%
INDUSTRIAL PRODUCTS	0.63%	0.00%	0.63%
Cummins India Ltd.	0.38%	0.00%	0.38%
Elgi Equipments Ltd.	0.25%	0.00%	0.25%
HEALTHCARE SERVICES	0.60%	0.00%	0.60%
Max Healthcare Institute Ltd.	0.60%	0.00%	0.60%
DIVERSIFIED METALS	0.56%	-0.56%	0.00%
Vedanta Ltd.	0.56%	-0.56%	0.00%
CHEMICALS & PETROCHEMICALS	0.54%	0.00%	0.54%
Pidilite Industries Ltd.	0.54%	0.00%	0.54%
TRANSPORT SERVICES	0.51%	0.00%	0.51%
Interglobe Aviation Ltd.	0.51%	0.00%	0.51%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.38%	0.00%	0.38%
Escorts Kubota Ltd.	0.38%	0.00%	0.38%
NON - FERROUS METALS	0.37%	0.00%	0.37%
Hindalco Industries Ltd.	0.37%	0.00%	0.37%
TEXTILES & APPARELS	0.34%	0.00%	0.34%
Gokaldas Exports Ltd.	0.34%	0.00%	0.34%
METALS & MINERALS TRADING	0.26%	-0.26%	0.00%
Adani Enterprises Ltd.	0.26%	-0.26%	0.00%
IT - SERVICES	0.25%	0.00%	0.25%
Cyient Ltd.	0.25%	0.00%	0.25%
Equity & Equity Related	69.43%	-17.79%	51.65%

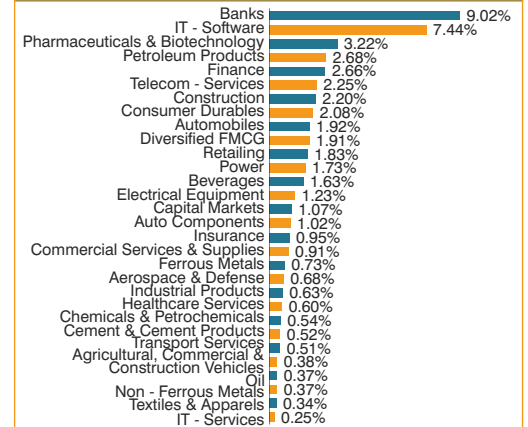
Portfolio

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
Government Securities			1.04%
Sovereign			1.04%
GOI 6.92% 18.11.2039			1.04%
Non Convertible Debentures			8.36%
AAA			8.36%
Indian Railway Finance Corporation Ltd.			4.89%
Power Grid Corporation of India Ltd.			1.04%
National Bank for Agriculture & Rural Development			1.03%
REC Ltd.			0.70%
Power Finance Corporation Ltd.			0.69%
TREASURY BILLS			13.75%
Sovereign			13.75%
91 DAY T-BILL			10.23%
364 DAY T-BILL			3.52%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			7.42%
Grand Total			100.00%

✓ Indicates Top 10 Holdings

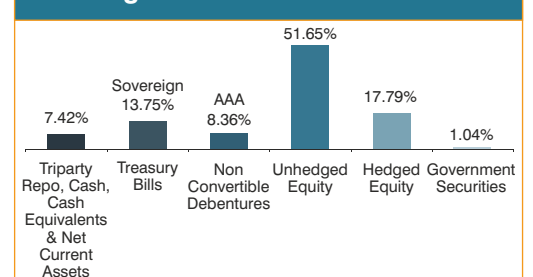
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)



The Net Equity Exposure below 0.00% has not been considered in the above chart.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators (Equity Portion of Portfolio)

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
6.09%	0.44	0.84	5.55 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
3.00 Years	2.06 Years	2.20 Years	6.75%

Union

EQUITY SAVINGS FUND

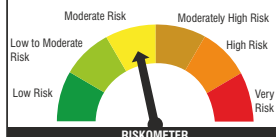
(An Open Ended Scheme investing in Equity, Arbitrage and Debt)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

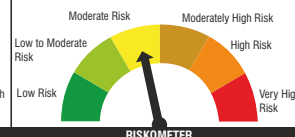
- Long Term Capital Appreciation
- Investment predominantly in a portfolio of equity and equity related securities

Riskometer (Refer note no. 1)



The risk of the scheme is moderate risk

Benchmark Riskometer (Refer note no. 1)



The risk of the CRISIL Equity Savings Index (TRI)* (Benchmark) is moderate risk

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

Fund Details

Investment Objective

To seek capital appreciation and/or to generate consistent returns by actively investing in a combination of diversified equity and equity related instruments, arbitrage and derivative strategies and exposure in debt and money market instruments. There is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Gaurav Chopra

Over 9 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

9 August 2018

Assets Under Management

As on 30th Nov. 2024 : ₹ 140.34 crore

Average for Nov. 2024 : ₹ 136.01 crore

Benchmark Index*

CRISIL Equity Savings Index (TRI)

*(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.42%

Regular Plan : 1.98%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Market Capitalisation

Large Cap: 69.07%

Mid Cap: 17.55%

Small Cap: 13.37%

Portfolio

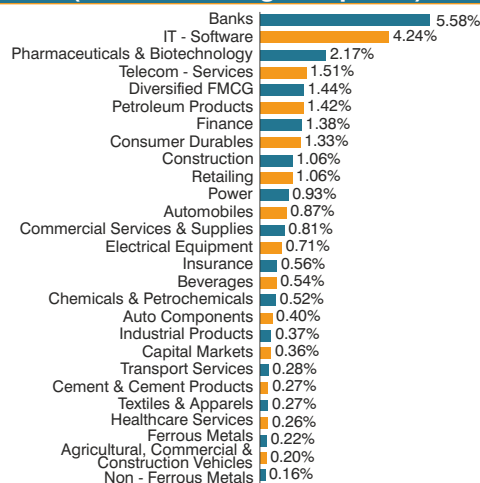
Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
IT - SOFTWARE	8.92%	-4.68%	4.24%
✓ HCL Technologies Ltd.	2.30%	-1.44%	0.86%
✓ Tata Consultancy Services Ltd.	2.26%	-1.66%	0.60%
✓ Infosys Ltd.	1.99%	-0.75%	1.25%
Coforge Ltd.	0.84%	-0.84%	-0.01%
Nphosis Ltd.	0.66%	0.00%	0.66%
LTIMindtree Ltd.	0.30%	0.00%	0.30%
Persistent Systems Ltd.	0.28%	0.00%	0.28%
Birlasoft Ltd.	0.22%	0.00%	0.22%
C.E. Info Systems Ltd.	0.17%	0.00%	0.17%
BANKS	8.19%	-2.61%	5.58%
✓ HDFC Bank Ltd.	3.49%	-0.99%	2.50%
✓ ICICI Bank Ltd.	1.93%	0.00%	1.93%
Kotak Mahindra Bank Ltd.	1.61%	-1.62%	-0.01%
State Bank of India	0.63%	0.00%	0.63%
Axis Bank Ltd.	0.37%	0.00%	0.37%
Karur Vysya Bank Ltd.	0.17%	0.00%	0.17%
AUTOMOBILES	5.53%	-4.66%	0.87%
✓ Hero MotoCorp Ltd.	1.78%	-1.79%	-0.01%
Maruti Suzuki India Ltd.	1.53%	-1.23%	0.30%
Kotak Mahindra Bank Ltd.	1.25%	-0.97%	0.28%
Eicher Motors Ltd.	0.66%	0.00%	0.66%
TVS Motor Company Ltd.	0.31%	0.00%	0.31%
PETROLEUM PRODUCTS	4.83%	-3.41%	1.42%
✓ Reliance Industries Ltd.	3.33%	-1.90%	1.43%
Hindustan Petroleum Corporation Ltd.	0.92%	-0.95%	-0.03%
Bharat Petroleum Corporation Ltd.	0.56%	-0.57%	0.00%
TELECOM - SERVICES	4.58%	-3.06%	1.51%
✓ Bharti Airtel Ltd.	2.71%	-1.44%	1.27%
Indus Towers Ltd.	0.85%	-0.85%	-0.01%
Vodafone Idea Ltd.	0.76%	-0.77%	-0.01%
Bharti Hexacom Ltd.	0.25%	0.00%	0.25%
PHARMACEUTICALS & BIOTECHNOLOGY	3.76%	-1.59%	2.17%
Divis Laboratories Ltd.	1.58%	-1.59%	-0.01%
Sun Pharmaceutical Industries Ltd.	0.92%	0.00%	0.92%
Lupin Ltd.	0.58%	0.00%	0.58%
Abbott India Ltd.	0.29%	0.00%	0.29%
Cipla Ltd.	0.26%	0.00%	0.26%
Glenmark Life Sciences Ltd.	0.18%	0.00%	0.18%
Aurobindo Pharma Ltd.	0.14%	0.00%	0.14%
POWER	3.58%	-2.65%	0.93%
NTPC Ltd.	1.72%	-1.25%	0.47%
Tata Power Company Ltd.	1.39%	-1.40%	-0.01%
JSW Energy Ltd.	0.30%	0.00%	0.30%
Power Grid Corporation of India Ltd.	0.16%	0.00%	0.16%
DIVERSIFIED FMCG	3.28%	-1.84%	1.44%
✓ ITC Ltd.	2.12%	-1.09%	1.03%
Hindustan Unilever Ltd.	1.16%	-0.73%	0.43%
AEROSPACE & DEFENSE	2.17%	-2.18%	-0.01%
Bharat Electronics Ltd.	1.50%	-1.51%	-0.01%
Hindustan Aeronautics Ltd.	0.67%	-0.67%	0.00%
CONSTRUCTION	1.78%	-0.72%	1.06%
Larsen & Toubro Ltd.	1.57%	-0.72%	0.85%
Techno Electric & Engineering Co. Ltd.	0.21%	0.00%	0.21%
TRANSPORT SERVICES	1.78%	-1.50%	0.28%
✓ Interglobe Aviation Ltd.	1.78%	-1.50%	0.28%
CEMENT & CEMENT PRODUCTS	1.72%	-1.45%	0.27%
Grasim Industries Ltd.	1.44%	-1.45%	-0.01%
JK Cement Ltd.	0.28%	0.00%	0.28%
BEVERAGES	1.69%	-1.15%	0.54%
United Spirits Ltd.	1.14%	-1.15%	-0.01%
Varun Beverages Ltd.	0.55%	0.00%	0.55%
INSURANCE	1.67%	-1.12%	0.56%
SBI Life Insurance Co. Ltd.	1.37%	-1.12%	0.25%
Max Financial Services Ltd.	0.30%	0.00%	0.30%
FINANCE	1.60%	-0.22%	1.38%
Aadhar Housing Finance Ltd.	0.37%	0.00%	0.37%
Shriram Finance Ltd.	0.34%	0.00%	0.34%
Bajaj Finance Ltd.	0.28%	0.00%	0.28%
Jio Financial Services Ltd.	0.24%	0.00%	0.24%
Chola Mandai Investment & Fin Co Ltd.	0.22%	-0.22%	0.00%
REC Ltd.	0.12%	0.00%	0.12%
INDUSTRIAL PRODUCTS	1.55%	-1.18%	0.37%
Polycab India Ltd.	1.17%	-1.18%	-0.01%
Curtmins India Ltd.	0.21%	0.00%	0.21%
Kirloskar Oil Engines Ltd.	0.17%	0.00%	0.17%
REALTY	1.45%	-1.46%	-0.01%
DLF Ltd.	1.45%	-1.46%	-0.01%
CONSUMER DURABLES	1.33%	0.00%	1.33%
Dixon Technologies (India) Ltd.	0.39%	0.00%	0.39%
Grompton Greaves Consumer Electrical Ltd.	0.25%	0.00%	0.25%
Blue Star Ltd.	0.25%	0.00%	0.25%
Volta Ltd.	0.22%	0.00%	0.22%
Ethos Ltd.	0.18%	0.00%	0.18%
DIVERSIFIED METALS	1.19%	-1.20%	-0.01%
Vedanta Ltd.	1.19%	-1.20%	-0.01%
RETAILING	1.06%	0.00%	1.06%
Zomato Ltd.	0.36%	0.00%	0.36%
Trent Ltd.	0.33%	0.00%	0.33%
Info Edge (India) Ltd.	0.22%	0.00%	0.22%
Electronics Mart India Ltd.	0.15%	0.00%	0.15%
OIL	0.99%	-0.99%	0.00%
Oil & Natural Gas Corporation Ltd.	0.99%	-0.99%	0.00%
METALS & MINERALS TRADING	0.90%	-0.90%	-0.01%
Adani Enterprises Ltd.	0.90%	-0.90%	-0.01%
COMMERCIAL SERVICES & SUPPLIES	0.81%	0.00%	0.81%
Avifs Space Solutions Ltd.	0.49%	0.00%	0.49%
Quest Corp Ltd.	0.31%	0.00%	0.31%
NON - FERROUS METALS	0.75%	-0.59%	0.16%
Hindalco Industries Ltd.	0.75%	-0.59%	0.16%
TRANSPORT INFRASTRUCTURE	0.75%	-0.75%	0.00%
Adani Ports & Special Economic Zone Ltd.	0.75%	-0.75%	0.00%
ELECTRICAL EQUIPMENT	0.71%	0.00%	0.71%
OG Power And Industrial Solutions Ltd.	0.33%	0.00%	0.33%
ABB India Ltd.	0.22%	0.00%	0.22%
Suzlon Energy Ltd.	0.15%	0.00%	0.15%
CHEMICALS & PETROCHEMICALS	0.52%	0.00%	0.52%
Pidilite Industries Ltd.	0.29%	0.00%	0.29%
Eliantex Beck India Ltd.	0.23%	0.00%	0.23%
AUTO COMPONENTS	0.40%	0.00%	0.40%
Gabriel India Ltd.	0.23%	0.00%	0.23%
Samvardhana Motherhood International Ltd.	0.17%	0.00%	0.17%
CAPITAL MARKETS	0.36%	0.00%	0.36%
Kin Technologies Ltd.	0.19%	0.00%	0.19%
Nippon Life India Asset Management Ltd.	0.17%	0.00%	0.17%
TEXTILES & APPARELS	0.27%	0.00%	0.27%
Gokaldas Exports Ltd.	0.27%	0.00%	0.27%
HEALTHCARE SERVICES	0.26%	0.00%	0.26%
Max Healthcare Institute Ltd.	0.26%	0.00%	0.26%
FERROUS METALS	0.22%	0.00%	0.22%
Tata Steel Ltd.	0.22%	0.00%	0.22%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.20%	0.00%	0.20%
Escorts Kubota Ltd.	0.20%	0.00%	0.20%
Equity & Equity Related	68.79%	-39.94%	28.85%

Portfolio

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
NON CONVERTIBLE DEBENTURES			3.56%
A1+			3.56%
SIDBI			3.56%
TREASURY BILLS			17.80%
Sovereign			17.80%
91 DAY T-BILL			10.60%
364 DAY T-BILL			7.20%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			9.86%
Grand Total			100.00%

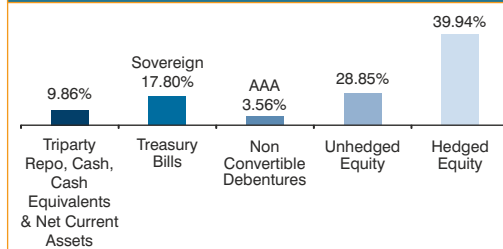
✓ Indicates Top 10 Holdings
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)



The Net Equity Exposure below 0.00% has not been considered in the above chart.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators (Equity Portion of Portfolio)

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
4.11%	0.13	0.86	7.66 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{SSS} Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
0.23 Years	0.20 Years	0.22 Years	6.67%

Union

ARBITRAGE FUND

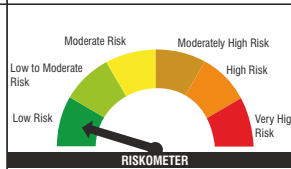
(An Open Ended Scheme investing in Arbitrage Opportunities)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

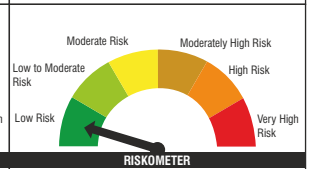
- Income over short term from arbitrage opportunities in equity market.
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market

Riskometer (Refer note no. 1)



The risk of the scheme is low risk

Benchmark Riskometer (Refer note no. 1)



The risk of the NIFTY 50 Arbitrage Index^{@@@} (TRI) (Benchmark) is low risk

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

Fund Details

Investment Objective

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers

Vishal Thakker (For Equity Portion)

Over 14 years of experience in equity & derivative dealing functions. Managing this scheme since inception.

Devesh Thakker (For Debt Portion)

Over 24 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

20 February 2019

Assets Under Management

As on 30th Nov. 2024 : ₹ 233.48 crore

Average for Nov. 2024 : ₹ 240.43 crore

Benchmark Index^{@@@}

NIFTY 50 Arbitrage Index

^{@@@}(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.41%

Regular Plan : 1.02%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

- 0.25% if units are redeemed or switched out on or before completion of 1 month from the date of allotment of units.

- Nil if units are redeemed or switched out after completion of 1 month from the date of allotment of units.

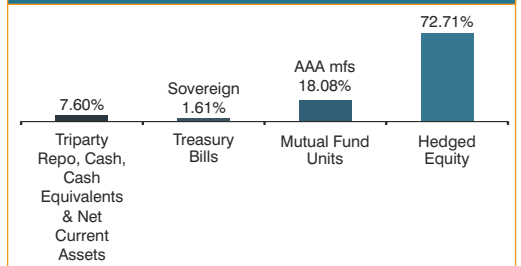
Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
BANKS	6.99%	-7.03%
State Bank of India	1.43%	-1.44%
HDFC Bank Ltd.	1.23%	-1.23%
Kotak Mahindra Bank Ltd.	1.09%	-1.09%
ICICI Bank Ltd.	0.82%	-0.82%
Canara Bank	0.62%	-0.62%
Axis Bank Ltd.	0.58%	-0.58%
IndusInd Bank Ltd.	0.55%	-0.56%
Bank of Baroda	0.43%	-0.44%
Bandhan Bank Ltd.	0.24%	-0.24%
IT - SOFTWARE	6.97%	-7.01%
Infosys Ltd.	1.94%	-1.95%
HCL Technologies Ltd.	1.41%	-1.42%
Tata Consultancy Services Ltd.	1.34%	-1.35%
Wipro Ltd.	0.97%	-0.97%
Tech Mahindra Ltd.	0.92%	-0.93%
Mphasis Ltd.	0.39%	-0.39%
PETROLEUM PRODUCTS	5.80%	-5.84%
Reliance Industries Ltd.	4.07%	-4.09%
Hindustan Petroleum Corporation Ltd.	0.76%	-0.77%
Indian Oil Corporation Ltd.	0.69%	-0.70%
Bharat Petroleum Corporation Ltd.	0.27%	-0.27%
AUTOMOBILES	5.46%	-5.50%
Maruti Suzuki India Ltd.	2.02%	-2.03%
Eicher Motors Ltd.	1.27%	-1.28%
Mahindra & Mahindra Ltd.	0.67%	-0.67%
Tata Motors Ltd.	0.59%	-0.60%
Hero MotoCorp Ltd.	0.55%	-0.55%
TVS Motor Company Ltd.	0.36%	-0.37%
PHARMACEUTICALS & BIOTECHNOLOGY	4.07%	-4.09%
Cipla Ltd.	1.32%	-1.33%
Sun Pharmaceutical Industries Ltd.	1.07%	-1.08%
Aurobindo Pharma Ltd.	0.86%	-0.87%
Lupin Ltd.	0.56%	-0.56%
Daiichi Sankyo Ltd.	0.16%	-0.16%
Abbott India Ltd.	0.09%	-0.10%
TELECOM - SERVICES	3.68%	-3.70%
Bharti Airtel Ltd.	1.49%	-1.50%
Vodafone Idea Ltd.	1.37%	-1.38%
Indus Towers Ltd.	0.66%	-0.67%
Tata Communications Ltd.	0.15%	-0.15%
FINANCE	2.97%	-2.99%
Power Finance Corporation Ltd.	0.88%	-0.89%
REC Ltd.	0.78%	-0.78%
Muthoot Finance Ltd.	0.54%	-0.55%
Bejaj Finance Ltd.	0.39%	-0.39%
Shriram Finance Ltd.	0.23%	-0.23%
Piramal Enterprises Ltd.	0.15%	-0.15%
RETAILING	2.24%	-2.25%
Aditya Birla Fashion and Retail Ltd.	1.19%	-1.19%
Trent Ltd.	0.90%	-0.91%
Indiamart Intermesh Ltd.	0.15%	-0.15%
CEMENT & CEMENT PRODUCTS	2.19%	-2.21%
Ultratech Cement Ltd.	0.86%	-0.87%
Grasim Industries Ltd.	0.59%	-0.59%
JK Cement Ltd.	0.46%	-0.46%
Ambuja Cements Ltd.	0.29%	-0.29%
INSURANCE	1.96%	-1.97%
ICICI Lombard General Insurance Co. Ltd.	0.84%	-0.84%
HDFC Life Insurance Company Ltd.	0.77%	-0.78%
SBI Life Insurance Co. Ltd.	0.35%	-0.35%
CAPITAL MARKETS	1.92%	-1.94%
Central Depository Services (I) Ltd.	0.54%	-0.54%
HDFC Asset Management Co. Ltd.	0.38%	-0.38%
Computer Age Management Services Ltd.	0.34%	-0.35%
Angel One Ltd.	0.27%	-0.27%
Multi Commodity Exchange of India Ltd.	0.26%	-0.27%
BSE Ltd.	0.13%	-0.13%
LEISURE SERVICES	1.92%	-1.93%
The Indian Hotels Company Ltd.	0.99%	-0.99%
Jubilant Foodworks Ltd.	0.93%	-0.94%
NON - FERROUS METALS	1.92%	-1.93%
National Aluminium Company Ltd.	1.09%	-1.10%
Hindalco Industries Ltd.	0.83%	-0.83%
CONSTRUCTION	1.87%	-1.88%
Larsen & Toubro Ltd.	1.87%	-1.88%
FERROUS METALS	1.84%	-1.85%
Jindal Steel & Power Ltd.	0.87%	-0.88%
Tata Steel Ltd.	0.54%	-0.55%
JSW Steel Ltd.	0.42%	-0.42%
DIVERSIFIED METALS	1.83%	-1.84%
Vedanta Ltd.	1.83%	-1.84%
DIVERSIFIED FMCG	1.69%	-1.70%
ITC Ltd.	1.27%	-1.28%
Hindustan Unilever Ltd.	0.42%	-0.42%
AUTO COMPONENTS	1.65%	-1.66%
Samvardhana Motherhood International Ltd.	0.64%	-0.64%
Tube Investments of India Ltd.	0.62%	-0.63%
Exide Industries Ltd.	0.39%	-0.39%
POWER	1.41%	-1.42%
NTPC Ltd.	0.98%	-0.99%
Tata Power Company Ltd.	0.43%	-0.43%
CHEMICALS & PETROCHEMICALS	1.39%	-1.40%
Aarti Industries Ltd.	0.77%	-0.77%
Atul Ltd.	0.62%	-0.63%
ELECTRICAL EQUIPMENT	1.26%	-1.27%
Siemens Ltd.	0.73%	-0.73%
Bharat Heavy Electricals Ltd.	0.54%	-0.54%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.24%	-1.24%
Tata Consumer Products Ltd.	1.24%	-1.24%
TRANSPORT SERVICES	1.20%	-1.21%
Interglobe Aviation Ltd.	0.96%	-0.96%
Container Corporation of India Ltd.	0.25%	-0.25%

Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
CONSUMABLE FUELS	1.20%	-1.20%
Coal India Ltd.	1.20%	-1.20%
TRANSPORT INFRASTRUCTURE	1.09%	-1.10%
Adani Ports & Special Economic Zone Ltd.	0.69%	-0.70%
GMR Airports Infrastructure Ltd.	0.40%	-0.40%
AEROSPACE & DEFENSE	0.86%	-0.87%
Bharat Electronics Ltd.	0.86%	-0.87%
METALS & MINERALS TRADING	0.85%	-0.86%
Adani Enterprises Ltd.	0.85%	-0.86%
OIL	0.83%	-0.83%
Oil & Natural Gas Corporation Ltd.	0.83%	-0.83%
FOOD PRODUCTS	0.80%	-0.81%
Nestle India Ltd.	0.80%	-0.81%
CONSUMER DURABLES	0.73%	-0.73%
Titan Company Ltd.	0.73%	-0.73%
REALTY	0.72%	-0.72%
DLF Ltd.	0.58%	-0.58%
Prestige Estates Projects Ltd.	0.14%	-0.14%
ENTERTAINMENT	0.62%	-0.62%
PVR Inox Ltd.	0.62%	-0.62%
BEVERAGES	0.46%	-0.46%
United Spirits Ltd.	0.46%	-0.46%
HEALTHCARE SERVICES	0.44%	-0.44%
Apollo Hospitals Enterprise Ltd.	0.44%	-0.44%
GAS	0.40%	-0.41%
Adani Total Gas Ltd.	0.40%	-0.41%
INDUSTRIAL PRODUCTS	0.23%	-0.23%
Astral Ltd.	0.23%	-0.23%
Equity & Equity Related	72.71%	-73.14%
MUTUAL FUND UNITS	18.08%	
AAA mfs	18.08%	
Union Liquid Fund - Direct Plan - Growth	18.08%	
TREASURY BILLS	1.61%	
Sovereign	1.61%	
364 DAY T-BILL	1.61%	
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	7.60%	
Grand Total	100.00%	

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators (Equity Portion of Portfolio)

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
0.71%	-1.25	0.81	13.08 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 29, 2024: 6.76%.

^{\$\$\$}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
0.10 Years	0.09 Years	0.10 Years	6.91%

Union

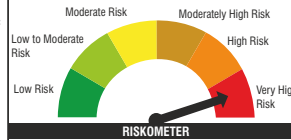
RETIREMENT FUND

(An open ended retirement solution oriented scheme having a lock - in of 5 years or till retirement age (whichever is earlier))
Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

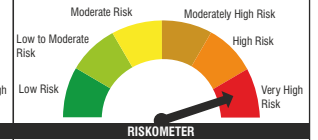
- Long Term Capital Appreciation
- Investment in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide a retirement investment solution to investors

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



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.

Fund Details

Investment Objective

The investment objective of the Scheme is to generate long term capital gains by investing 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. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers^{ss}

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

22 September 2022

Assets Under Management

As on 30th Nov. 2024 : ₹ 154.02 crore

Average for Nov. 2024 : ₹ 150.64 crore

Benchmark Index^{^^}

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.16%

Regular Plan : 2.38%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load: Nil

Active Stock Position in Scheme

Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	Mahindra & Mahindra Ltd.
Godrej Properties Ltd.	Kotak Mahindra Bank Ltd.
Bharti Hexacom Ltd.	Hindustan Unilever Ltd.
TVS Motor Company Ltd.	Reliance Industries Ltd.
Karur Vysya Bank Ltd.	ITC Ltd.

^{ss}Note - Effective December 9, 2024 the Scheme shall be co-managed by Mr. Pratik Dharmshi and Mr. Vinod Malviya

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	94.71%
BANKS	17.65%
✓ HDFC Bank Ltd.	8.05%
✓ ICICI Bank Ltd.	4.89%
✓ State Bank of India	1.78%
Axis Bank Ltd.	1.55%
Karur Vysya Bank Ltd.	1.40%
IT - SOFTWARE	10.44%
✓ Infosys Ltd.	3.23%
✓ Tata Consultancy Services Ltd.	2.11%
Tech Mahindra Ltd.	1.50%
HCL Technologies Ltd.	1.44%
Mphasis Ltd.	1.24%
Sonata Software Ltd.	0.92%
CONSUMER DURABLES	5.45%
Dixon Technologies (India) Ltd.	1.23%
Blue Star Ltd.	0.91%
Eureka Forbes Ltd.	0.88%
Kalyan Jewellers India Ltd.	0.86%
Campus Activewear Ltd.	0.85%
Cera Sanitaryware Ltd.	0.72%
RETAILING	5.30%
Info Edge (India) Ltd.	1.70%
Zomato Ltd.	1.35%
V-Mart Retail Ltd.	0.82%
Electronics Mart India Ltd.	0.80%
Go Fashion (India) Ltd.	0.63%
PHARMACEUTICALS & BIOTECHNOLOGY	5.08%
Lupin Ltd.	1.36%
Sun Pharmaceutical Industries Ltd.	1.16%
Ajanta Pharma Ltd.	1.07%
Glenmark Life Sciences Ltd.	0.96%
Cipla Ltd.	0.53%
FINANCE	4.98%
Muthoot Finance Ltd.	1.38%
Shriram Finance Ltd.	1.21%
Home First Finance Company India Ltd.	0.93%
Cholamandalam Investment & Fin Co Ltd.	0.80%
Bajaj Finance Ltd.	0.66%
AUTOMOBILES	4.25%
✓ TVS Motor Company Ltd.	1.86%
Maruti Suzuki India Ltd.	1.58%
Hero MotoCorp Ltd.	0.80%
PETROLEUM PRODUCTS	4.17%
✓ Reliance Industries Ltd.	3.58%
Hindustan Petroleum Corporation Ltd.	0.60%
CONSTRUCTION	3.92%
✓ Larsen & Toubro Ltd.	3.08%
ITD Cementation India Ltd.	0.85%
TELECOM - SERVICES	3.65%
✓ Bharti Airtel Ltd.	2.02%
Bharti Hexacom Ltd.	1.63%
AUTO COMPONENTS	3.26%
S.J.S. Enterprises Ltd.	1.27%
Sona Blw Precision Forgings Ltd.	0.91%
Tube Investments of India Ltd.	0.73%
Bharat Forge Ltd.	0.35%
CHEMICALS & PETROCHEMICALS	3.21%
Solar Industries India Ltd.	1.24%
Elantas Beck India Ltd.	1.09%
Pidilite Industries Ltd.	0.88%
POWER	2.95%
Power Grid Corporation of India Ltd.	1.59%
Gujarat Industries Power Company Ltd.	0.89%
NTPC Ltd.	0.46%
INDUSTRIAL PRODUCTS	2.46%
Kirloskar Oil Engines Ltd.	1.00%
Cummins India Ltd.	0.79%
KSB Ltd.	0.68%
ELECTRICAL EQUIPMENT	1.90%
GE Vernova T&D India Ltd.	0.97%
Hitachi Energy India Ltd.	0.93%
REALTY	1.82%
✓ Godrej Properties Ltd.	1.82%
FERROUS METALS	1.60%
Jindal Steel & Power Ltd.	0.93%
Tata Steel Ltd.	0.67%
DIVERSIFIED FMCG	1.36%
ITC Ltd.	1.36%
CEMENT & CEMENT PRODUCTS	1.36%
JK Cement Ltd.	1.36%
HEALTHCARE SERVICES	1.16%
Max Healthcare Institute Ltd.	1.16%
AEROSPACE & DEFENSE	1.14%
Bharat Electronics Ltd.	1.14%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	1.06%
Escorts Kubota Ltd.	1.06%
HOUSEHOLD PRODUCTS	0.97%
Doms Industries Ltd.	0.97%
TRANSPORT SERVICES	0.88%
Interglobe Aviation Ltd.	0.88%
COMMERCIAL SERVICES & SUPPLIES	0.82%
Quess Corp Ltd.	0.82%

Portfolio

Industry/Company/Issuer	% to Net Assets
BEVERAGES	0.81%
Varun Beverages Ltd.	0.81%
TEXTILES & APPARELS	0.81%
Gokaldas Exports Ltd.	0.81%
NON - FERROUS METALS	0.72%
Hindalco Industries Ltd.	0.72%
PERSONAL PRODUCTS	0.58%
Godrej Consumer Products Ltd.	0.58%
INSURANCE	0.52%
Max Financial Services Ltd.	0.52%
IT - SERVICES	0.43%
Netweb Technologies India Ltd.	0.43%
TREASURY BILLS	0.06%
Sovereign	0.06%
364 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.22%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	17.65%
IT - Software	10.44%
Consumer Durables	5.45%
Retailing	5.30%
Pharmaceuticals & Biotechnology	5.08%
Finance	4.98%
Automobiles	4.25%
Petroleum Products	4.17%
Construction	3.92%
Telecom - Services	3.65%
Auto Components	3.26%
Chemicals & Petrochemicals	3.21%
Power	2.95%
Industrial Products	2.46%
Electrical Equipment	1.90%
Realty	1.82%
Ferrous Metals	1.60%
Diversified FMCG	1.36%
Cement & Cement Products	1.36%
Healthcare Services	1.16%
Aerospace & Defense	1.14%
Agricultural, Commercial & Construction Vehicles	1.06%
Household Products	0.97%
Transport Services	0.88%
Commercial Services & Supplies	0.82%
Beverages	0.81%
Textiles & Apparels	0.81%
Non - Ferrous Metals	0.72%
Personal Products	0.58%
Insurance	0.52%
IT - Services	0.43%

Market Cap as % of net assets

Market Cap Category	Union Retirement Fund	BSE 500 Index (TRI) ^ ^
Large Cap	53.19%	71.89%
Mid Cap	22.84%	18.08%
Small Cap	18.68%	10.03%
Top 10 Holdings	32.40%	33.78%
No. of Stocks	73	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 405,573	₹ 471,654

^{sss}Portfolio Turnover Ratio : 0.98 times

^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

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)).

Factsheet as on November 30, 2024

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

Riskometer (Refer note no. 1)



The risk of the scheme is very high risk

Benchmark Riskometer (Refer note no. 1)



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.

Fund Details

Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation by investing 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. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Gaurav Chopra

Over 9 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Vinod Malviya

Over 15 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2023

Assets Under Management

As on 30th Nov. 2024 : ₹ 60.96 crore

Average for Nov. 2024 : ₹ 59.18 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.86%

Regular Plan : 2.35%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load: Nil

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight | Top 5 Underweight

Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	Reliance Industries Ltd.
Muthoot Finance Ltd.	Kotak Mahindra Bank Ltd.
S.J.S. Enterprises Ltd.	Hindustan Unilever Ltd.
Quess Corp Ltd.	HCL Technologies Ltd.
Karur Vysya Bank Ltd.	ITC Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.37%
BANKS	16.65%
✓ HDFC Bank Ltd.	7.25%
ICICI Bank Ltd.	5.27%
State Bank of India	1.94%
Karur Vysya Bank Ltd.	1.38%
Axis Bank Ltd.	1.18%
IT - SOFTWARE	11.36%
✓ Infosys Ltd.	3.23%
Tata Consultancy Services Ltd.	2.03%
✓ Tech Mahindra Ltd.	1.94%
Mphasis Ltd.	1.55%
LTIMindtree Ltd.	1.52%
Sonata Software Ltd.	1.10%
CONSUMER DURABLES	7.28%
Dixon Technologies (India) Ltd.	1.33%
Cera Sanitaryware Ltd.	1.14%
Campus Activewear Ltd.	1.09%
Volta Ltd.	1.09%
Eureka Forbes Ltd.	1.05%
Kalyan Jewellers India Ltd.	0.89%
Greenply Industries Ltd.	0.68%
RETAILING	6.10%
✓ Info Edge (India) Ltd.	2.10%
Zomato Ltd.	1.53%
V-Mart Retail Ltd.	1.26%
Go Fashion (India) Ltd.	1.20%
PHARMACEUTICALS & BIOTECHNOLOGY	5.44%
Lupin Ltd.	1.24%
Ajanta Pharma Ltd.	1.23%
Glenmark Life Sciences Ltd.	1.16%
Sun Pharmaceutical Industries Ltd.	1.11%
Cipla Ltd.	0.70%
FINANCE	5.02%
✓ Muthoot Finance Ltd.	1.85%
Shriram Finance Ltd.	1.16%
Bajaj Finance Ltd.	1.08%
Home First Finance Company India Ltd.	0.94%
AUTO COMPONENTS	4.54%
S.J.S. Enterprises Ltd.	1.64%
Sona Blw Precision Forgings Ltd.	1.13%
Gabriel India Ltd.	0.96%
Tube Investments of India Ltd.	0.81%
AUTOMOBILES	4.26%
Hero MotoCorp Ltd.	1.30%
Maruti Suzuki India Ltd.	1.00%
Mahindra & Mahindra Ltd.	1.00%
TVS Motor Company Ltd.	0.97%
TELECOM - SERVICES	3.97%
✓ Bharti Airtel Ltd.	2.83%
Bharti Hexacom Ltd.	1.14%
CONSTRUCTION	3.66%
✓ Larsen & Toubro Ltd.	2.82%
ITD Cementation India Ltd.	0.84%
PETROLEUM PRODUCTS	3.48%
✓ Reliance Industries Ltd.	2.88%
Hindustan Petroleum Corporation Ltd.	0.60%
CHEMICALS & PETROCHEMICALS	2.72%
Solar Industries India Ltd.	1.08%
Elantias Beck India Ltd.	0.94%
Pidilite Industries Ltd.	0.70%
COMMERCIAL SERVICES & SUPPLIES	2.57%
Quess Corp Ltd.	1.61%
Awfis Space Solutions Ltd.	0.96%
POWER	2.12%
Gujarat Industries Power Company Ltd.	0.87%
NTPC Ltd.	0.77%
Power Grid Corporation of India Ltd.	0.48%
HEALTHCARE SERVICES	1.99%
Max Healthcare Institute Ltd.	1.06%
Fortis Healthcare Ltd.	0.93%
TRANSPORT SERVICES	1.58%
Interglobe Aviation Ltd.	1.58%
INDUSTRIAL PRODUCTS	1.57%
Kirloskar Oil Engines Ltd.	0.83%
Cummins India Ltd.	0.74%
INSURANCE	1.52%
Max Financial Services Ltd.	1.52%
DIVERSIFIED FMCG	1.34%
ITC Ltd.	1.34%
CEMENT & CEMENT PRODUCTS	1.33%
JK Cement Ltd.	1.33%
TEXTILES & APPARELS	1.26%
Gokaldas Exports Ltd.	1.26%
AEROSPACE & DEFENSE	1.23%
Bharat Electronics Ltd.	1.23%
ELECTRICAL EQUIPMENT	1.04%
GE Vernova T&D India Ltd.	0.55%
Hitachi Energy India Ltd.	0.49%
CAPITAL MARKETS	1.01%
Kfiin Technologies Ltd.	1.01%

Portfolio

Industry/Company/Issuer	% to Net Assets
HOUSEHOLD PRODUCTS	0.98%
Doms Industries Ltd.	0.98%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.87%
Escorts Kubota Ltd.	0.87%
FERROUS METALS	0.86%
Jindal Steel & Power Ltd.	0.86%
LEISURE SERVICES	0.73%
Jubilant Foodworks Ltd.	0.73%
REALTY	0.71%
Godrej Properties Ltd.	0.71%
BEVERAGES	0.62%
Varun Beverages Ltd.	0.62%
NON - FERROUS METALS	0.54%
Hindalco Industries Ltd.	0.54%
TREASURY BILLS	0.05%
Sovereign	0.05%
364 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.58%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	16.30%
IT - Software	10.13%
Pharmaceuticals & Biotechnology	5.55%
Consumer Durables	5.51%
Finance	5.46%
Auto Components	4.70%
Retailing	4.55%
Telecom - Services	4.48%
Automobiles	4.33%
Petroleum Products	4.07%
Construction	3.76%
Power	2.91%
Chemicals & Petrochemicals	2.81%
Industrial Products	2.11%
Commercial Services & Supplies	1.70%
Ferrous Metals	1.59%
Diversified FMCG	1.41%
Cement & Cement Products	1.39%
Aerospace & Defense	1.17%
Electrical Equipment	1.17%
Healthcare Services	1.13%
Realty	0.97%
Agricultural, Commercial & Construction Vehicles	0.95%
Household Products	0.94%
Capital Markets	0.90%
Transport Services	0.82%
Textiles & Apparels	0.76%
Beverages	0.62%
Insurance	0.60%
Non - Ferrous Metals	0.58%
Personal Products	0.54%

Market Cap as % of net assets

Market Cap Category	Union Children's Fund	BSE 500 Index (TRI) ^ ^
Large Cap	50.48%	71.89%
Mid Cap	24.44%	18.08%
Small Cap	23.45%	10.03%
Top 10 Holdings	32.20%	33.78%
No. of Stocks	73	500
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 384,136	₹ 471,654

Union

MEDIUM DURATION FUND

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration³ of the portfolio is between 3 to 4 years. A relatively high interest rate risk and moderate credit risk.)
Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

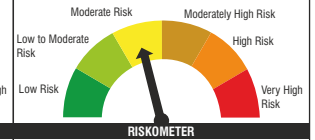
- Income/Capital Appreciation over medium term
- Investment predominantly in debt and money market instruments with portfolio Macaulay Duration of 3 - 4 years

Riskometer (Refer note no. 1)



The risk of the scheme is moderate risk

Benchmark Riskometer (Refer note no. 1)



The risk of the CRISIL Medium Duration Debt A-III Index* (Benchmark) is Moderate risk

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

Fund Details

Investment Objective

The investment objective of the Scheme is to generate income and capital appreciation by investing in Fixed Income Securities and Money Market Instruments. There is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Anindya Sarkar

Over 21 years of experience in Financial services sector. Managing this scheme since inception.

Indicative Investment Horizon

Medium Term

Date of allotment

14 September 2020

Assets Under Management

As on 30th Nov. 2024 : ₹ 81.50 crore

Average for Nov. 2024 : ₹ 82.97 crore

Benchmark Index[#]

CRISIL Medium Duration Debt A-III Index

[#](For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.63%

Regular Plan : 0.87%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

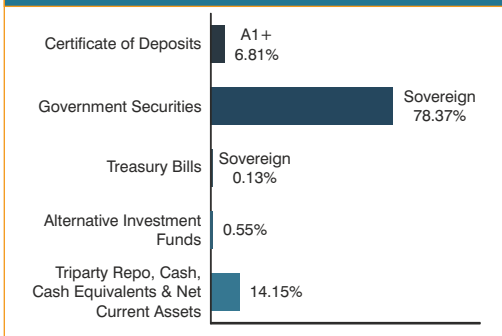
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)					Grand Total
	Upto 30 days	>6 months upto 1 year	>3 year upto 5 years	>5 years upto 7 years	Above 7 years	
GOVERNMENT SECURITIES	-	-	31.11%	25.21%	18.82%	75.14%
Sovereign	-	-	31.11%	25.21%	18.82%	75.14%
GOI 7.32% 13.11.2030	-	-	-	25.21%	-	25.21%
GOI 7.1% 18.04.2029	-	-	24.89%	-	-	24.89%
GOI 7.1% 08.04.2034	-	-	-	-	12.54%	12.54%
GOI 7.18% 14.08.2033	-	-	-	-	6.28%	6.28%
GOI 7.04% 03.06.2029	-	-	6.21%	-	-	6.21%
CERTIFICATE OF DEPOSITS	-	7.09%	-	-	-	7.09%
A1+	-	7.09%	-	-	-	7.09%
Axis Bank Ltd.	-	7.09%	-	-	-	7.09%
TREASURY BILLS	0.13%	-	-	-	-	0.13%
Sovereign	0.13%	-	-	-	-	0.13%
364 DAY T-BILL	0.13%	-	-	-	-	0.13%
ALTERNATIVE INVESTMENT FUNDS^{**}	-	-	-	-	0.57%	0.57%
Corporate Debt Market Development Fund-A2	-	-	-	-	0.57%	0.57%
Triparty Repo, Cash, Cash Equivalents	17.07%	-	-	-	-	17.07%
Net Current Assets	17.07%	-	-	-	-	17.07%
Grand Total	17.21%	7.09%	31.11%	25.21%	19.38%	100.00%

^{**}Note: The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular dated July 27, 2023. Please refer addendum dated October 26, 2023, available on our website for more details.

Portfolio Classification by Asset & Rating Class as a % of net assets



[§]Please refer to the page no. 19 of the SID on which the concept of Macaulay Duration has been explained

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
4.71 Years	3.68 Years	3.81 Years	6.78%

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

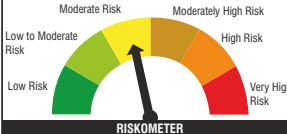
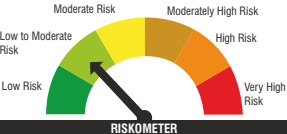
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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.)

Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:	Riskometer (Refer note no. 1)	Benchmark Riskometer (Refer note no. 1)
<ul style="list-style-type: none"> Regular income over Medium to Long term Income by investing in fixed income securities of varying maturities and credit 	 <p>The risk of the scheme is moderate risk</p>	 <p>The risk of the CRISIL Corporate Debt A-II Index* (Benchmark) is low to moderate risk</p>

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

Fund Details

Investment Objective

To achieve long term capital appreciation by investing substantially in a portfolio of corporate debt securities.

There is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Anindya Sarkar

Over 21 years of experience in Financial services sector. Managing this scheme since November 1, 2018.

Shrenuj Parekh

Over 11 years of experience in the field of Finance. Managing this scheme since July 14, 2023.

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

25 May 2018

Assets Under Management

As on 30th Nov. 2024 : ₹ 259.62 crore

Average for Nov. 2024 : ₹ 269.24 crore

Benchmark Index*

CRISIL Corporate Debt A-II Index

*(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.38%

Regular Plan : 0.69%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)							Grand Total
	Upto 30 days	>30 days upto 3 months	>6 months upto 1 year	>1 year upto 3 years	>3 years upto 5 years	>5 years upto 7 years	Above 7 years	
NON CONVERTIBLE DEBENTURES	-	1.92%	-	15.47%	46.46%	7.79%	7.93%	79.57%
AAA	-	-	-	15.47%	46.46%	7.79%	7.93%	77.65%
Power Finance Corporation Ltd.	-	-	-	-	3.87%	-	3.92%	7.80%
Indian Railway Finance Corporation Ltd.	-	-	-	-	7.77%	-	-	7.77%
National Bank for Agriculture & Rural Development	-	-	-	-	3.88%	3.88%	-	7.76%
REC Ltd.	-	-	-	-	7.75%	-	-	7.75%
Bajaj Finance Ltd.	-	-	-	-	7.75%	-	-	7.75%
SIDBI	-	-	-	3.87%	3.83%	-	-	7.71%
LIC Housing Finance Ltd.	-	-	-	-	7.71%	-	-	7.71%
Reliance Industries Ltd.	-	-	-	-	-	-	4.00%	4.00%
National Housing Bank	-	-	-	-	-	3.91%	-	3.91%
Larsen & Toubro Ltd.	-	-	-	-	3.89%	-	-	3.89%
Kotak Mahindra Prime Ltd.	-	-	-	3.88%	-	-	-	3.88%
Sikka Ports & Terminals Ltd.	-	-	-	3.87%	-	-	-	3.87%
HDFC Bank Ltd.	-	-	-	3.86%	-	-	-	3.86%
AA+	-	1.92%	-	-	-	-	-	1.92%
Muthoot Finance Ltd.	-	1.92%	-	-	-	-	-	1.92%
GOVERNMENT SECURITIES	-	-	-	-	-	5.94%	9.86%	15.80%
Sovereign	-	-	-	-	-	5.94%	9.86%	15.80%
GOI 7.1% 08.04.2034	-	-	-	-	-	-	7.87%	7.87%
GOI 7.32% 13.11.2030	-	-	-	-	-	5.94%	-	5.94%
GOI 7.23% 15.04.2039	-	-	-	-	-	-	1.99%	1.99%
CERTIFICATE OF DEPOSITS	-	-	1.48%	-	-	-	-	1.48%
A1+	-	-	1.48%	-	-	-	-	1.48%
Axis Bank Ltd.	-	-	1.48%	-	-	-	-	1.48%
TREASURY BILLS	-	-	-	-	-	-	-	0.06%
Sovereign	0.06%	-	-	-	-	-	-	0.06%
364 DAY T-BILL	0.06%	-	-	-	-	-	-	0.06%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	-	-	-	0.46%	0.46%
Corporate Debt Market Development Fund-A2	-	-	-	-	-	-	0.46%	0.46%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.64%	-	-	-	-	-	-	2.64%
Grand Total	2.70%	1.92%	1.48%	15.47%	46.46%	13.72%	18.24%	100.00%

**Note: The investment in the units of Corporate Debt Market Development Fund ('CD MDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular dated July 27, 2023. Please refer addendum dated October 26, 2023, available on our website for more details.

Portfolio Classification by Asset & Rating Class as a % of net assets

Certificate of Deposits	A1+	1.48%	AAA	77.65%
Non Convertible Debentures	AA+	1.92%		
Government Securities	Sovereign	15.80%		
Treasury Bills	Sovereign	0.06%		
Alternative Investment Funds		0.46%		
Triparty Repo, Cash, Cash Equivalents & Net Current Assets		2.64%		

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
4.84 Years	3.70 Years	3.93 Years	7.38%

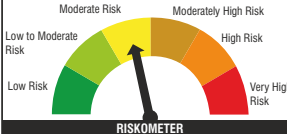

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

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)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Union

DYNAMIC BOND FUND

(An open-ended dynamic debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)
Factsheet as on November 30, 2024

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> 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. 	<p>Riskometer (Refer note no. 1)</p> 	<p>Benchmark Riskometer (Refer note no. 1)</p> 
	<p>The risk of the scheme is moderate risk</p>	<p>The risk of the CRISIL Dynamic Bond A-III Index* (Benchmark) is moderate risk</p>

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

Fund Details

Investment Objective

To actively manage a portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and liquidity to the investors. There is no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Devesh Thacker

Over 24 years of experience in Fund Management & Banking Industry. Managing this scheme since June 28, 2018.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

13 February 2012

Assets Under Management

As on 30th Nov. 2024 : ₹ 79.12 crore

Average for Nov. 2024 : ₹ 79.26 crore

Benchmark Index*

CRISIL Dynamic Bond A-III Index

*(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 1.24%

Other than Direct Plan : 1.50%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

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

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)			
	Upto 30 days	>3 years upto 5 years	Above 7 years	Grand Total
GOVERNMENT SECURITIES	-	-	84.18%	84.18%
Sovereign	-	-	84.18%	84.18%
GOI 7.18% 24.07.2037	-	-	38.89%	38.89%
GOI 7.23% 15.04.2039	-	-	13.06%	13.06%
GOI 7.1% 08.04.2034	-	-	12.91%	12.91%
GOI 7.09% 05.08.2054	-	-	12.75%	12.75%
GOI 7.34% 22.04.2064	-	-	6.57%	6.57%
NON CONVERTIBLE DEBENTURES	-	6.56%	6.48%	13.04%
AAA	-	6.56%	6.48%	13.04%
Indian Railway Finance Corporation Ltd.	-	6.56%	-	6.56%
REC Ltd.	-	-	6.48%	6.48%
TREASURY BILLS	0.13%	-	-	0.13%
Sovereign	0.13%	-	-	0.13%
364 DAY T-BILL	0.13%	-	-	0.13%
ALTERNATIVE INVESTMENT FUNDS**	-	-	0.37%	0.37%
Corporate Debt Market Development Fund-A2	-	-	0.37%	0.37%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.28%	-	-	2.28%
Grand Total	2.41%	6.56%	91.03%	100.00%

**Note: The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular dated July 27, 2023. Please refer addendum dated October 26, 2023, available on our website for more details.

Portfolio Classification by Asset & Rating Class as a % of net assets

Government Securities	Sovereign	84.18%
Non Convertible Debentures	AAA	13.04%
Treasury Bills	Sovereign	0.13%
Alternative Investment Funds		0.37%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets		2.28%

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
15.57 Years	8.39 Years	8.71 Years	6.94%

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)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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.)

Factsheet as on November 30, 2024

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

Riskometer (Refer note no. 1)



The risk of the scheme is moderate risk

Benchmark Riskometer (Refer note no. 1)



The risk of the CRISIL Dynamic Gilt Index* (Benchmark) is moderate risk

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

Fund Details

Investment Objective

The investment objective of the Scheme is to generate income through investment in a portfolio comprising of government securities of various maturities. There is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Anindya Sarkar

Over 21 years of experience in Financial services sector. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

8 August 2022

Assets Under Management

As on 30th Nov. 2024 : ₹ 140.36 crore

Average for Nov. 2024 : ₹ 144.32 crore

Benchmark Index*

CRISIL Dynamic Gilt Index

*(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.70%

Regular Plan : 1.13%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

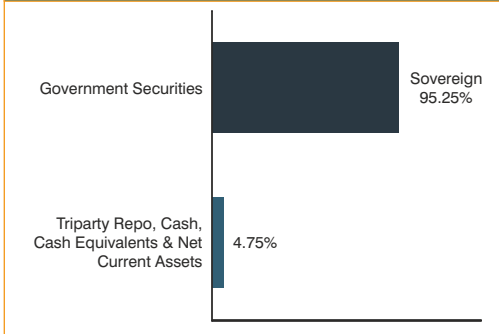
Entry Load: NA

Exit Load: NIL

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)		
	Upto 30 days	Above 7 years	Grand Total
GOVERNMENT SECURITIES	-	95.25%	95.25%
Sovereign	-	95.25%	95.25%
GOI 7.23% 15.04.2039	-	44.16%	44.16%
GOI 7.34% 22.04.2064	-	22.23%	22.23%
GOI 7.09% 05.08.2054	-	21.56%	21.56%
GOI 7.18% 24.07.2037	-	3.65%	3.65%
GOI 7.1% 08.04.2034	-	3.64%	3.64%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.75%	-	4.75%
Grand Total	4.75%	95.25%	100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
22.61 Years	10.11 Years	10.46 Years	6.93%

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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Union

MONEY MARKET FUND

(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.)
Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:	Riskometer (Refer note no. 1)	Benchmark Riskometer (Refer note no. 1)
<ul style="list-style-type: none"> Regular income over short term Investments in money market instruments with maturity upto one year 	<p>The risk of the scheme is low to moderate risk</p>	<p>The risk of the CRISIL Money Market A-I Index* (Benchmark) is low to moderate risk</p>

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

Fund Details

Investment Objective

The investment objective of the Scheme is to generate regular income through investment in a portfolio comprising of money market instruments. There is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Devesh Thacker

Over 24 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

26 August 2021

Assets Under Management

As on 30th Nov. 2024* : ₹ 193.27 crore

Average for Nov. 2024** : ₹ 181.82 crore

Benchmark Index*

CRISIL Money Market A-I Index

*(For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.20%

Regular Plan : 0.94%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

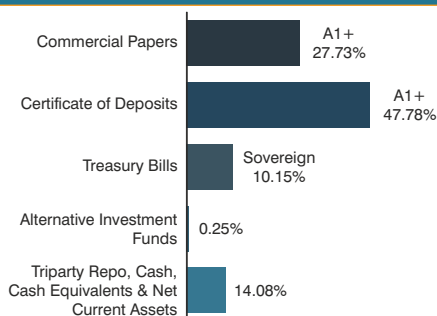
Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)					Grand Total
	Upto 30 days	>30 days upto 3 Months	>3 months upto 6 months	>6 months upto 1 year	Above 7 years	
CERTIFICATE OF DEPOSITS	5.17%	-	25.34%	17.27%	-	47.78%
A1+	5.17%	-	25.34%	17.27%	-	47.78%
Axis Bank Ltd.	-	-	-	7.48%	-	7.48%
HDFC Bank Ltd.	5.17%	-	-	-	-	5.17%
Punjab National Bank	-	-	5.07%	-	-	5.07%
Kotak Mahindra Bank Ltd.	-	-	5.07%	-	-	5.07%
Indian Bank	-	-	5.07%	-	-	5.07%
Canara Bank	-	-	5.07%	-	-	5.07%
National Bank for Agriculture & Rural Development	-	-	5.06%	-	-	5.06%
IndusInd Bank Ltd.	-	-	-	4.98%	-	4.98%
Bank of India	-	-	-	4.81%	-	4.81%
COMMERCIAL PAPERS	-	7.64%	15.21%	4.89%	-	27.73%
A1+	-	7.64%	15.21%	4.89%	-	27.73%
SIDBI	-	5.08%	-	-	-	5.08%
LIC Housing Finance Ltd.	-	-	5.08%	-	-	5.08%
Aditya Birla Finance Ltd.	-	-	5.07%	-	-	5.07%
ICICI Securities Ltd.	-	-	5.06%	-	-	5.06%
Axis Finance Ltd.	-	-	-	4.89%	-	4.89%
Shriram Finance Ltd.	-	2.55%	-	-	-	2.55%
TREASURY BILLS	-	-	10.15%	-	-	10.15%
Sovereign	-	-	10.15%	-	-	10.15%
364 DAY T-BILL	-	-	10.15%	-	-	10.15%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	-	0.25%	0.25%
Corporate Debt Market Development Fund-A2	-	-	-	-	0.25%	0.25%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	14.08%	-	-	-	-	14.08%
Grand Total	19.25%	7.64%	50.70%	22.16%	0.25%	100.00%

**Note: The investment in the units of Corporate Debt Market Development Fund ('CD MDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular dated July 27, 2023. Please refer addendum dated October 26, 2023, available on our website for more details.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
115 Days	107 Days	115 Days	7.19%

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)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

*The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Money Market Fund totalling to ₹ 7.61 crores.

**The AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Money Market Fund totalling to ₹ 7.59 crores on an average basis.

Union LIQUID FUND

(An Open Ended Liquid Scheme.
A relatively low interest rate risk and
moderate credit risk.)
Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> 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. 	Riskometer (Refer note no. 1)	Benchmark Riskometer (Refer note no. 1)
	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

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

Fund Details

Investment Objective

To provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities. There is no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Devesh Thacker

Over 24 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Parijat Agrawal

Over 28 years of experience in Fund Management. Managing this scheme since June 18, 2021.

Indicative Investment Horizon

Short Term

Date of allotment

15 June 2011

Assets Under Management

As on 30th Nov. 2024* : ₹ 4,336.59 crore

Average for Nov. 2024** : ₹ 4,874.00 crore

Benchmark Index[#]

CRISIL Liquid Debt A-I Index

[#](For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024

Direct Plan : 0.07%

Other than Direct Plan : 0.17%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

Entry Load: NA

Exit Load:

Investor Exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)			Grand Total
	Upto 30 days	>30 days upto 3 months	Above 7 years	
CERTIFICATE OF DEPOSITS	28.74%	17.66%	-	46.39%
A1+	28.74%	17.66%	-	46.39%
Canara Bank	2.87%	2.28%	-	5.16%
Punjab National Bank	4.02%	1.13%	-	5.16%
Axis Bank Ltd.	2.30%	2.85%	-	5.14%
State Bank of India	3.45%	-	-	3.45%
HDFC Bank Ltd.	3.45%	-	-	3.45%
National Bank for Agriculture & Rural Development	-	3.43%	-	3.43%
Bank of Baroda	1.15%	2.27%	-	3.42%
SIDBI	2.88%	-	-	2.88%
IndusInd Bank Ltd.	2.29%	0.57%	-	2.87%
The Federal Bank Ltd.	2.30%	-	-	2.30%
IDFC First Bank Ltd.	-	2.28%	-	2.28%
Bank of India	1.15%	1.13%	-	2.28%
ICICI Bank Ltd.	1.73%	-	-	1.73%
Kotak Mahindra Bank Ltd.	1.15%	0.57%	-	1.72%
UCO Bank	-	1.13%	-	1.13%
COMMERCIAL PAPERS	20.12%	15.81%	-	35.94%
A1+	20.12%	15.81%	-	35.94%
Reliance Jio Infocomm Ltd.	4.60%	-	-	4.60%
LIC Housing Finance Ltd.	2.30%	0.57%	-	2.87%
Redington Ltd.	2.30%	-	-	2.30%
Reliance Industries Ltd.	2.30%	-	-	2.30%
SBICAP Securities Ltd.	-	2.27%	-	2.27%
Shriram Finance Ltd.	1.15%	1.02%	-	2.17%
Muthoot Finance Ltd.	-	1.71%	-	1.71%
PNB Housing Finance Ltd.	-	1.71%	-	1.71%
BOBCARD Ltd.	-	1.71%	-	1.71%
HDFC Securities Ltd.	-	1.70%	-	1.70%
Reliance Retail Ventures Ltd.	1.15%	-	-	1.15%
Infina Finance Pvt. Ltd.	1.15%	-	-	1.15%
L&T Finance Ltd.	1.15%	-	-	1.15%
Godrej Agrovet Ltd.	1.15%	-	-	1.15%
TATA Capital Ltd.	1.15%	-	-	1.15%
Cholamandalam Investment & Fin Co Ltd.	-	1.14%	-	1.14%
Poonawalla Fincorp Ltd.	-	1.14%	-	1.14%
Aditya Birla Finance Ltd.	0.57%	0.57%	-	1.14%
Ultratech Cement Ltd.	-	1.14%	-	1.14%
Axis Finance Ltd.	-	1.13%	-	1.13%
Export-Import Bank of India	0.58%	-	-	0.58%
Axis Securities Ltd.	0.58%	-	-	0.58%
TREASURY BILLS	4.94%	15.75%	-	20.69%
Sovereign	4.94%	15.75%	-	20.69%
91 DAY T-BILL	3.22%	10.62%	-	13.84%
364 DAY T-BILL	0.57%	2.85%	-	3.43%
182 DAY T-BILL	1.15%	2.27%	-	3.42%
ALTERNATIVE INVESTMENT FUNDS^{##}	-	-	0.16%	0.16%
Corporate Debt Market Development Fund-A2	-	-	0.16%	0.16%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	-3.18%	-	-	-3.18%
Grand Total	50.62%	49.22%	0.16%	100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets

Commercial Papers	A1+	35.94%
Certificate of Deposits	A1+	46.39%
Treasury Bills	Sovereign	20.69%
Alternative Investment Funds		0.16%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets		-3.18%

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
39 Days	37 Days	39 Days	7.02%

****Note:** The investment in the units of Corporate Debt Market Development Fund ("CDMDF") is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular dated July 27, 2023. Please refer addendum dated October 26, 2023, available on our website for more details.

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)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

*The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 34.60 crores.

**The AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 34.51 crores on an average basis.

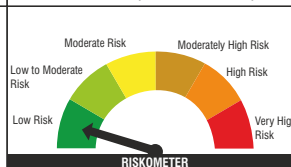
Union OVERNIGHT FUND

(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)
Factsheet as on November 30, 2024

This product is suitable for investors who are seeking*:

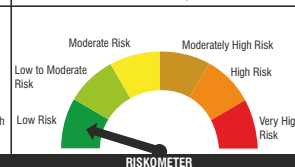
- Income over short term
- Investment in Debt and Money Market instruments with overnight maturity.

Riskometer (Refer note no. 1)



The risk of the scheme is low risk

Benchmark Riskometer (Refer note no. 1)



The risk of the CRISIL Liquid Overnight Index[#] (Benchmark) is low risk

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

Fund Details

Investment Objective

The investment objective of the Scheme is to generate returns by investing in Debt and Money Market Instruments with overnight maturity. There is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Tarun Singh

Over 29 years of work experience including more than 14 years of experience in the fixed income dealing function. Managing this scheme since inception.

Devesh Thacker

Over 24 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

27 March 2019

Assets Under Management

As on 30th Nov. 2024 : ₹ 169.64 crore

Average for Nov. 2024 : ₹ 297.71 crore

Benchmark Index[#]

CRISIL Liquid Overnight Index

[#](For disclaimers refer page no. 45)

Expense Ratio as on Nov. 30, 2024 ^ ^

Direct Plan : 0.07%

Regular Plan : 0.17%

The AMC reserves the right to change the expense ratio within the limits prescribed in the SID. Includes additional expenses, if any, and GST.

Load Structure

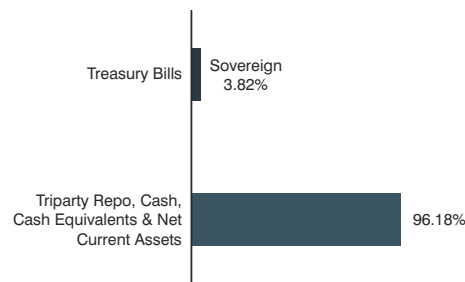
Entry Load: NA

Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	Upto 30 days ~	Grand Total
TREASURY BILLS	3.82%	3.82%
Sovereign	3.82%	3.82%
364 DAY T-BILL	3.82%	3.82%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	96.18%	96.18%
Grand Total	100.00%	100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
2.59 Days	2.43 Days	2.59 Days	6.71%

~ ~ The Scheme invests only in securities with overnight maturity except to the extent of upto 5% of the net assets which can be invested in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions in accordance with Clause 2.6 of the SEBI Master Circular for Mutual Funds dated June 27, 2024.

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		
Moderate (Class II)			
Relatively High (Class III)			

^ ^ There is a separate plan viz. 'Unclaimed Amounts Plan' which has been launched in terms of Clause 14.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024. for the limited purpose of deployment of unclaimed redemption and unclaimed dividend amount only. Hence, units under the said plan shall not be available for subscription by investors. Please refer addendum dated December 22, 2021, available on our website for more details. The expense ratio for Unclaimed Amounts Plan is 0.07%.

Net Asset Value (NAV) of Schemes



Equity Schemes

Union Flexi Cap Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Growth Option	50.11
IDCW Option	31.65
Direct Plan - Growth Option	55.40
Direct Plan - IDCW Option	48.40

Union Focused Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	25.31
Regular Plan - IDCW Option	25.31
Direct Plan - Growth Option	26.61
Direct Plan - IDCW Option	26.61

Union Large & Midcap Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	25.09
Regular Plan - IDCW Option	25.09
Direct Plan - Growth Option	26.65
Direct Plan - IDCW Option	26.65

Union Small Cap Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	50.82
Regular Plan - IDCW Option	44.14
Direct Plan - Growth Option	55.71
Direct Plan - IDCW Option	41.70

Union ELSS Tax Saver Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Growth Option	64.03
IDCW Option	35.80
Direct Plan - Growth Option	69.14
Direct Plan - IDCW Option	69.14

Union Value Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	27.78
Regular Plan - IDCW Option	27.78
Direct Plan - Growth Option	29.26
Direct Plan - IDCW Option	29.26

Union Largecap Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	23.10
Regular Plan - IDCW Option	23.10
Direct Plan - Growth Option	24.39
Direct Plan - IDCW Option	24.39

Union Midcap Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	46.28
Regular Plan - IDCW Option	46.28
Direct Plan - Growth Option	49.37
Direct Plan - IDCW Option	49.37

Union Multicap Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	15.70
Regular Plan - IDCW Option	15.70
Direct Plan - Growth Option	16.11
Direct Plan - IDCW Option	16.11

Union Innovation & Opportunities Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	14.38
Regular Plan - IDCW Option	14.38
Direct Plan - Growth Option	14.65
Direct Plan - IDCW Option	14.65

Union Business Cycle Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	11.13
Regular Plan - IDCW Option	11.13
Direct Plan - Growth Option	11.24
Direct Plan - IDCW Option	11.24

For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to other than Direct Plan.

Hybrid Schemes

Union Balanced Advantage Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	19.56
Regular Plan - IDCW Option	19.56
Direct Plan - Growth Option	20.93
Direct Plan - IDCW Option	20.93

Union Equity Savings Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	16.33
Regular Plan - IDCW Option	16.33
Direct Plan - Growth Option	16.92
Direct Plan - IDCW Option	16.92

Union Arbitrage Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	13.5132
Regular Plan - IDCW Option	13.1947
Direct Plan - Growth Option	13.9374
Direct Plan - IDCW Option	13.6066

Union Aggressive Hybrid Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	17.46
Regular Plan - IDCW Option	17.46
Direct Plan - Growth Option	18.24
Direct Plan - IDCW Option	18.24

Union Multi Asset Allocation Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	9.94
Regular Plan - IDCW Option	9.94
Direct Plan - Growth Option	9.97
Direct Plan - IDCW Option	9.97

Note: IDCW stands for Income Distribution cum Capital Withdrawal Option (erstwhile Dividend Option)

Net Asset Value (NAV) of Schemes



Debt & Income Schemes

Union Dynamic Bond Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Growth Option	22.3352
IDCW Option	14.8910
Direct Plan - Growth Option	23.5519
Direct Plan - IDCW Option	15.7758

Union Corporate Bond Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	14.5124
Regular Plan - IDCW Option	14.5124
Direct Plan - Growth Option	14.8180
Direct Plan - IDCW Option	14.8180

Union Liquid Fund (as on November 30, 2024)	
Plan/ Option	NAV (₹)
Growth Option	2413.6184
Daily IDCW Option	1000.7927
Weekly IDCW Option	1001.7038
Fortnightly IDCW Option	1001.4207
Monthly IDCW Option	1001.4118
Direct Plan - Growth Option	2441.8674
Direct Plan - Daily IDCW Option	1000.7927
Direct Plan - Weekly IDCW Option	1001.5559
Direct Plan - Fortnightly IDCW Option	1001.6188
Direct Plan - Monthly IDCW Option	1001.4237

Union Overnight Fund (as on November 30, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1308.6054
Regular Plan - Daily IDCW Option	1001.2517
Regular Plan - Monthly IDCW Option	1001.4714
Direct Plan - Growth Option	1315.9635
Direct Plan - Daily IDCW Option	1000.7869
Direct Plan - Monthly IDCW Option	1001.4917
Unclaimed Amounts Plan - IDCW Upto 3 years	1186.4977
Unclaimed Amounts Plan - IDCW Beyond 3 years	1000.0000
Unclaimed Amounts Plan - Redemption Upto 3 years	1186.3998
Unclaimed Amounts Plan - Redemption Beyond 3 years	1000.0000

Union Medium Duration Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	12.2701
Regular Plan - IDCW Option	12.2701
Direct Plan - Growth Option	12.4274
Direct Plan - IDCW Option	12.4274

Union Gilt Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	11.7496
Regular Plan - Half-yearly IDCW Option	11.7496
Regular Plan - Annual IDCW Option	11.7496
Direct Plan - Growth Option	11.8898
Direct Plan - Half-yearly IDCW Option	11.8898
Direct Plan - Annual IDCW Option	11.8898

Union Money Market Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1183.2957
Regular Plan - Daily IDCW Option	1002.1612
Regular Plan - Monthly IDCW Option	1001.9580
Direct Plan - Growth Option	1210.9995
Direct Plan - Monthly IDCW Option	1001.6613

For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to other than Direct Plan.

Solution Oriented Schemes

Union Retirement Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	15.29
Regular Plan - IDCW Option	15.29
Direct Plan - Growth Option	15.80
Direct Plan - IDCW Option	15.80

Union Children's Fund (as on November 29, 2024)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	12.07
Direct Plan - Growth Option	12.25
Direct Plan - IDCW Option	12.25

Note: IDCW stands for Income Distribution cum Capital Withdrawal Option (erstwhile Dividend Option)

EQUITY SCHEMES

Scheme Name	Union Flexi Cap Fund	Union Multicap Fund	Union Business Cycle Fund	Union Focused Fund	Union Midcap Fund	Union Large & Midcap Fund	Union Small Cap Fund	Union Innovation & Opportunities Fund	Union Value Fund	Union Largecap Fund	Union ELSS Tax Saver Fund
Scheme Category	Flexi Cap Fund	Multi Cap Fund	Sectoral/Thematic Fund	Focused Fund	Midcap Fund	Large & Midcap Fund	Small Cap Fund	Sectoral/Thematic Fund	Value Fund	Large Cap Fund	Equity Linked Savings Scheme
Date of Inception	10-Jun-11	19-Dec-22	05-Mar-24	05-Aug-19	23-Mar-20	06-Dec-19	10-Jun-14	06-Sep-23	05-Dec-18	11-May-17	23-Dec-11
AUM (₹ Crs) as on November 30, 2024	2,268.75	1,090.34	573.82	423.34	1,380.72	847.32	1,661.94	894.19	300.49	438.15	935.47
Benchmark	BSE 500 Index (TRI) ^ ^	Nifty 500 Multicap 50:25:25 Index (TRI)***	Nifty 500 Index (TRI)***	BSE 500 Index (TRI) ^ ^	BSE 150 MidCap Index (TRI) ^ ^	NIFTY LargeMidcap 250 Index (TRI)***	BSE 250 SmallCap Index (TRI) ^ ^	Nifty 500 Index (TRI)***	BSE 500 Index (TRI) ^ ^	BSE 100 Index (TRI) ^ ^	BSE 500 Index (TRI) ^ ^
Top 5 Holdings - Total	22.12%	16.29%	25.97%	31.99%	14.96%	16.39%	11.59%	19.80%	23.63%	31.62%	23.43%
Top 10 Holdings - Total	33.74%	24.89%	39.78%	50.74%	27.19%	26.00%	20.62%	33.36%	35.35%	47.43%	35.52%
No. of Stocks	72	84	57	29	74	77	73	50	62	52	75
Market Capitalisation	As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)										
Large Cap	59.03%	42.06%	61.17%	62.33%	12.88%	46.96%	NIL	19.01%	54.06%	83.67%	59.78%
Mid Cap	19.34%	25.62%	22.40%	17.61%	70.72%	40.96%	10.32%	36.58%	13.88%	13.88%	20.88%
Small Cap	19.29%	28.89%	10.83%	13.98%	13.75%	10.19%	83.56%	42.61%	28.18%	NIL	17.34%
Quantitative Indicators											
Std Dev	12.06%	-	-	11.38%	14.41%	12.83%	14.45%	-	12.59%	12.28%	12.07%
Sharpe Ratio	0.63	-	-	0.50	0.86	0.59	1.02	-	1.01	0.42	0.75
Beta	0.86	-	-	0.80	0.88	0.21	0.73	-	0.88	0.92	0.86
Portfolio Turnover Ratio	1.75	1.51	1.55	1.69	2.15	2.11	1.46	0.60	1.33	1.96	1.29

DEBT SCHEMES

Scheme Name	Union Medium Duration Fund	Union Corporate Bond Fund	Union Dynamic Bond Fund	Union Gilt Fund	Union Money Market Fund	Union Liquid Fund	Union Overnight Fund
Scheme Category	Medium Duration Fund	Corporate Bond Fund	Dynamic Bond Fund	Gilt Fund	Money Market Fund	Liquid Fund	Overnight Fund
Date of Inception	14-Sep-20	25-May-18	13-Feb-12	08-Aug-22	26-Aug-21	15-Jun-11	27-Mar-19
AUM (₹ Crs) as on November 30, 2024	81.50	259.62	79.12	140.36	193.27**	4,336.59*	169.64
Benchmark	CRISIL Medium Duration Debt A-III Index*	CRISIL Corporate Debt A-II Index*	CRISIL Dynamic Bond A-III Index*	CRISIL Dynamic Gilt Index*	CRISIL Money Market A-I Index*	CRISIL Liquid Debt A-I Index*	CRISIL Liquid Overnight Index*
Quantitative Indicators							
Annualised Yield	6.78%	7.38%	6.94%	6.93%	7.19%	7.02%	6.71%
Average/ Residual Maturity	4.71 Years	4.84 Years	15.57 Years	22.61 Years	115 Days	39 Days	2.59 Days ~ ~
Macaulay Duration	3.81 Years	3.93 Years	8.71 Years	10.46 Years	115 Days	39 Days	2.59 Days ~ ~
Modified Duration	3.68 Years	3.70 Years	8.39 Years	10.11 Years	107 Days	37 Days	2.43 Days ~ ~
Asset Class Composition (%)							
Non Convertible Debentures	NIL	79.57%	13.04%	NIL	NIL	NIL	NIL
Commercial Papers	NIL	NIL	NIL	NIL	27.73%	35.94%	NIL
Government Securities	75.14%	15.80%	84.18%	95.25%	NIL	NIL	NIL
Certificate of Deposits	7.09%	1.48%	NIL	NIL	47.78%	46.39%	NIL
Treasury Bills	0.13%	0.06%	0.13%	NIL	10.15%	20.69%	3.82%
Alternative Investment Funds (CDMDF) ^	0.57%	0.46%	0.37%	NIL	0.25%	0.16%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	17.08%	2.64%	2.28%	4.75%	14.08%	-3.18%	96.18%
Rating Class Composition (%)							
Sovereign	75.26%	15.85%	84.31%	95.25%	10.15%	20.69%	3.82%
AAA	NIL	77.65%	13.04%	NIL	NIL	NIL	NIL
AA+	NIL	1.92%	NIL	NIL	NIL	NIL	NIL
A1+	7.09%	1.48%	NIL	NIL	75.51%	82.33%	NIL
Alternative Investment Funds (CDMDF) ^	0.57%	0.46%	0.37%	NIL	0.25%	0.16%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	17.08%	2.64%	2.28%	4.75%	14.08%	-3.18%	96.18%

^ Corporate Debt Market Development Fund ~ ~ The Scheme invests only in securities with overnight maturity except to the extent of upto 5% of the net assets which can be invested in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions in accordance with Clause 2.6 of the SEBI Master Circular for Mutual Funds dated June 27, 2024. *The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 34.60 crores. **The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Money Market Fund totalling to ₹ 7.61 crores.

Funds at a Glance



HYBRID SCHEMES

Scheme Name	Union Aggressive Hybrid Fund	Union Balanced Advantage Fund	Union Equity Savings Fund	Union Arbitrage Fund	Union Multi Asset Allocation Fund
Scheme Category	Aggressive Hybrid Fund	Dynamic Asset Allocation or Balanced Advantage Fund	Equity Savings Fund	Arbitrage Fund	Multi Asset Allocation Fund
Date of Inception	18-Dec-20	29-Dec-17	09-Aug-18	20-Feb-19	10-Sep-24
AUM (₹ Crs) as on November 30, 2024	636.88	1,457.11	140.34	233.48	868.47
Benchmark	CRISIL Hybrid 35+65 Aggressive Index (TRI)*	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)***	CRISIL Equity Savings Index (TRI)*	NIFTY 50 Arbitrage Index***	65% NIFTY 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic prices of Gold*
Quantitative Indicators (Equity Portion of Portfolio)					
Standard Deviation	9.80%	6.09%	4.11%	0.71%	-
Sharpe Ratio	0.50	0.44	0.13	-1.25	-
Beta	1.04	0.84	0.86	0.81	-
Portfolio Turnover Ratio	1.07	5.55	7.66	13.08	0.37
Quantitative Indicators (Fixed Income Portion of Portfolio)					
Portfolio Yield	7.11%	6.75%	6.67%	6.91%	7.00%
Average Maturity (Years)	5.45	3.00	0.23	0.10	6.59
Macaulay Duration (Years)	4.06	2.20	0.22	0.10	4.70
Modified Duration (Years)	3.81	2.06	0.20	0.09	4.38
Asset Class Composition (%)					
Non Convertible Debentures	16.69%	8.36%	3.56%	NIL	6.92%
Government Securities	1.58%	1.04%	NIL	NIL	NIL
Mutual Fund Units	NIL	NIL	NIL	18.08%	NIL
Certificate of Deposits	NIL	NIL	NIL	NIL	NIL
Treasury Bills	0.08%	13.75%	17.80%	1.61%	2.30%
Real Estate Investment Trust	NIL	NIL	NIL	NIL	NIL
Unhedged Equity	74.96%	51.65%	28.85%	NIL	57.54%
Hedged Equity (Arbitrage)	NIL	17.79%	39.94%	72.71%	9.81%
Exchange Traded Funds	NIL	NIL	NIL	NIL	21.33%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.68%	7.42%	9.86%	7.60%	2.11%
Rating Class Composition - (Fixed Income Portion of Portfolio) (%)					
Sovereign	1.66%	14.79%	17.80%	1.61%	2.30%
AAA	16.69%	8.36%	3.56%	NIL	6.92%
AAA mfs	NIL	NIL	NIL	18.08%	NIL
A1+	NIL	NIL	NIL	NIL	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.68%	7.42%	9.86%	7.60%	2.11%

SOLUTION ORIENTED SCHEMES

Scheme Name	Union Retirement Fund	Union Children's Fund
Scheme Category	Retirement Fund	Children's Fund
Date of Inception	22-Sep-22	19-Dec-23
AUM (₹ Crs) as on November 30, 2024	154.02	60.96
Benchmark	BSE 500 Index (TRI) ^ ^	BSE 500 Index (TRI) ^ ^
Top 5 Holdings - Total	22.81%	21.47%
Top 10 Holdings - Total	32.40%	32.20%
No. of Stocks	73	73
Market Capitalisation	As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)	
Large Cap	53.19%	50.48%
Mid Cap	22.84%	24.44%
Small Cap	18.68%	23.45%
Exit Load	Nil	

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2024)



Fund Manager	Plan/Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Flexi Cap Fund		BSE 500 Index (TRI) ^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Vinod Malviya (since November 1, 2024).	Regular-Growth	10-Jun-11	1 Year	22.31%	12,231	27.01%	12,701	20.59%	12,059
			3 Years	14.41%	14,975	16.83%	15,948	13.26%	14,530
			5 Years	19.46%	24,325	19.56%	24,428	15.74%	20,767
			7 Years	15.22%	26,963	15.18%	26,890	14.73%	26,166
			Since Inception	12.69%	50,110	14.19%	59,878	13.06%	52,353
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Vinod Malviya (since November 1, 2024).	Regular-Growth	05-Aug-19	1 Year	20.87%	12,087	27.01%	12,701	20.59%	12,059
			3 Years	12.50%	14,239	16.83%	15,948	13.26%	14,530
			5 Years	17.71%	16,310	19.56%	17,090	15.74%	15,503
			Since Inception	19.05%	25,310	20.73%	27,277	17.07%	23,150
			Co-managed by Mr. Gaurav Chopra (since January 25, 2023) and Mr. Sanjay Bambalkar (since November 01, 2024).	Regular-Growth	23-Mar-20	1 Year	29.78%	12,978	34.04%
3 Years	19.17%	16,926				23.74%	18,945	13.26%	14,530
Since Inception	38.61%	46,280				42.24%	52,256	28.59%	32,550
Co-managed by Mr. Vinod Malviya (since May 02, 2024) and Mr. Sanjay Bambalkar (since November 01, 2024).	Regular-Growth	06-Dec-19				1 Year	23.78%	12,378	28.54%
			3 Years	14.38%	14,965	19.20%	16,938	13.26%	14,530
			Since Inception	20.25%	25,090	22.93%	28,005	15.99%	20,962
			Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Gaurav Chopra (since November 01, 2024).	Regular-Growth	10-Jun-14	1 Year	23.05%	12,305	33.63%
3 Years	21.50%	17,935				24.29%	19,199	13.26%	14,530
5 Years	29.58%	36,536				30.02%	37,154	15.74%	20,767
7 Years	17.72%	31,323				15.37%	27,207	14.73%	26,166
Since Inception	16.78%	50,820				16.04%	47,558	12.89%	35,645
Co-managed by Mr. Vinod Malviya (since November 01, 2024) and Mr. Sanjay Bambalkar (since June 7, 2021).	Regular-Growth	23-Dec-11	1 Year	23.90%	12,390	27.01%	12,701	20.59%	12,059
			3 Years	15.80%	15,527	16.83%	15,948	13.26%	14,530
			5 Years	20.17%	25,055	19.56%	24,428	15.74%	20,767
			7 Years	15.29%	27,076	15.18%	26,890	14.73%	26,166
			Since Inception	15.42%	64,030	16.50%	72,246	14.90%	60,383
Co-managed by Mr. Vinod Malviya (since November 01, 2024) and Mr. Gaurav Chopra (since November 01, 2024).	Regular-Growth	05-Dec-18	1 Year	25.99%	12,599	27.01%	12,701	20.59%	12,059
			3 Years	19.53%	17,077	16.83%	15,948	13.26%	14,530
			5 Years	20.95%	25,887	19.56%	24,428	15.74%	20,767
			Since Inception	18.59%	27,780	17.96%	26,903	15.65%	23,899
			Co-managed by Mr. Vinod Malviya (since January 25, 2023) and Mr. Sanjay Bambalkar (since June 7, 2021).	Regular-Growth	11-May-17	1 Year	20.56%	12,056	24.82%
3 Years	11.88%	14,004				15.38%	15,362	13.26%	14,530
5 Years	15.44%	20,499				17.57%	22,464	15.74%	20,767
7 Years	12.08%	22,219				14.72%	26,146	14.73%	26,166
Since Inception	11.71%	23,100				15.03%	28,822	15.12%	29,001
Co-managed by Mr. Harshad Patwardhan (since November 01, 2024) and Mr. Sanjay Bambalkar (since inception of the fund).	Regular-Growth	19-Dec-22	1 Year	25.90%	12,590	29.27%	12,927	20.59%	12,059
			Since Inception	26.02%	15,700	26.20%	15,744	15.50%	13,245

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2024)



Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵					
				Union Innovation & Opportunities Fund		Nifty 500 Index (TRI) ^{®®®}		BSE Sensex Index (TRI)					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
Co-managed by Gaurav Chopra (since November 01, 2024) and Mr. Sanjay Bembalkar (since inception of the fund).	Regular-Growth	06-Sep-23	1 Year	39.88%	11,822	27.29%	11,279	20.59%	10,978				
			Since Inception	34.18%	14,380	25.72%	13,269	18.13%	12,286				
Fund Manager Refer note no. 2	Plan/ Option	Date of Inception	Period [®]	Union Business Cycle Fund		Nifty 500 Index (TRI) ^{®®®}		BSE Sensex Index (TRI)					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Harshad Patwardhan (since November 01, 2024) and Mr. Sanjay Bembalkar (since inception of the fund).	Regular-Growth	05-Mar-24	6 Months	7.44%	10,364	16.11%	10,773	17.23%	10,825
Since Inception.	15.28%	11,109	16.46%				11,193	12.81%	10,933				
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Children's Fund		BSE 500 Index (TRI) ^{^^}		BSE Sensex Index (TRI)					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Gaurav Chopra (Since November 01, 2024), Mr. Vinod Malviya (since November 01, 2024) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	19-Dec-23	6 Months	21.82%	11,034	15.70%	10,754	17.23%	10,825
Since Inception.	21.77%	12,060	20.19%				11,910	13.75%	11,303				
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Balanced Advantage Fund		NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{®®®}		BSE Sensex Index (TRI)					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Sanjay Bembalkar (since January 25, 2023), Mr. Gaurav Chopra (since November 01, 2024) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	29-Dec-17	1 Year	15.33%	11,533	15.30%	11,530	20.59%	12,059
							3 Years	9.46%	13,115	10.02%	13,318	13.26%	14,530
							5 Years	11.78%	17,454	12.06%	17,674	15.74%	20,767
Since Inception	10.17%	19,560	11.19%				20,848	14.46%	25,488				
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Equity Savings Fund		CRISIL Equity Savings Index (TRI) [#]		CRISIL 10 Year Gilt Index					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Sanjay Bembalkar (since January 25, 2023), Mr. Gaurav Chopra (since November 01, 2024) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	09-Aug-18	1 Year	11.16%	11,116	12.90%	11,290	10.41%	11,041
							3 Years	7.29%	12,350	9.51%	13,133	5.56%	11,762
							5 Years	8.29%	12,700	10.67%	13,553	5.48%	11,735
Since Inception	8.08%	16,330	9.97%				18,223	6.89%	15,235				
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Aggressive Hybrid Fund		CRISIL Hybrid 35+65 - Aggressive Index (TRI) [#]		BSE Sensex Index (TRI)					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Sanjay Bembalkar (since January 25, 2023), Mr. Vinod Malviya (since November 01, 2024) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	18-Dec-20	1 Year	19.67%	11,967	20.40%	12,040	20.59%	12,059
							3 Years	11.65%	13,919	12.68%	14,308	13.26%	14,530
Since Inception	15.14%	17,460	14.54%				17,106	15.76%	17,837				
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Arbitrage Fund		Nifty 50 Arbitrage Index ^{®®®}		CRISIL 1 Year T-Bill Index					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Vishal Thakker and by Mr. Devesh Thacker since inception of the fund.	Regular-Growth	20-Feb-19	1 Year	7.52%	10,752	7.49%	10,749	7.58%	10,758
							3 Years	5.88%	11,869	6.42%	12,053	6.08%	11,936
							5 Years	5.18%	12,875	5.14%	12,849	5.53%	13,085
Since Inception	5.35%	13,513	5.41%				13,557	5.80%	13,853				
Fund Manager Refer note no. 2	Plan/ Option	Date of Inception	Period [®]	Union Retirement Fund		BSE 500 Index (TRI) ^{^^}		BSE Sensex Index (TRI)					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Sanjay Bembalkar (since inception of the fund) and Mr. Vinod Malviya (since November 01, 2024).	Regular-Growth	22-Sep-22	1 Year	24.61%	12,461	27.01%	12,701	20.59%	12,059
Since Inception	21.38%	15,290	20.34%				15,005	16.11%	13,873				
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Corporate Bond Fund		CRISIL Corporate Debt A-II Index [#]		CRISIL 10 Year Gilt Index					
				Returns	Value ^	Returns	Value ^	Returns	Value ^				
				Co-managed by Mr. Anindya Sarkar (since November 1, 2018), Mr. Shrenuj Parekh (since July 14, 2023) & Mr. Parijat Agrawal (since inception).	Regular-Growth	25-May-18	1 Year	8.24%	10,824	8.02%	10,802	10.41%	11,041
							3 Years	5.42%	11,717	5.93%	11,887	5.56%	11,762
							5 Years	5.92%	13,331	6.48%	13,689	5.48%	13,055
Since Inception	5.88%	14,512	7.30%				15,836	6.98%	15,529				

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2024)



Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Dynamic Bond Fund		CRISIL Dynamic Bond A-III Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Parijat Agrawal (since inception) & Mr. Devesh Thacker (since June 28, 2018).	Growth	13-Feb-12	1 Year	9.28%	10,928	9.61%	10,961	10.41%	11,041
			3 Years	4.76%	11,498	5.72%	11,815	5.56%	11,762
			5 Years	5.45%	13,037	6.77%	13,876	5.48%	13,055
			7 Years	5.83%	14,866	7.17%	16,234	6.08%	15,118
			Since Inception	6.48%	22,335	8.16%	27,289	6.70%	22,955

Fund Manager	Plan/ Option	Date of Inception	Period®	Union Liquid Fund		CRISIL Liquid Debt A-I Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Devesh Thacker (since inception) & Mr. Parijat Agrawal (since June 18, 2021).	Growth	15-Jun-11	Last 7 Days~	6.70%	10,012
Last 15 Days~	6.66%	10,027	6.71%				10,027	7.69%	10,031
Last 30 Days~	6.88%	10,055	6.85%				10,055	7.50%	10,060
1 Year	7.38%	10,738	7.34%				10,734	7.58%	10,758
3 Years	6.30%	12,011	6.36%				12,033	6.08%	11,936
5 Years	5.32%	12,957	5.38%				12,996	5.53%	13,085
7 Years	5.24%	14,297	5.79%				14,833	6.02%	15,053
Since Inception	6.76%	24,136	6.94%				24,701	6.65%	23,808

Fund Manager	Plan/ Option	Date of Inception	Period®	Union Gilt Fund		CRISIL Dynamic Gilt Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Parijat Agrawal and Mr. Anindya Sarkar since inception of the fund.	Regular-Growth	08-Aug-22	1 Year	9.78%	10,978
Since Inception	7.21%	11,750	8.75%				12,144	8.42%	12,058

Fund Manager	Plan/ Option	Date of Inception	Period®	Union Medium Duration Fund		CRISIL Medium Duration Debt A-III Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Parijat Agrawal and Mr. Anindya Sarkar since inception of the fund.	Regular-Growth	14-Sep-20	1 Year	8.06%	10,806
3 Years	5.02%	11,582	5.35%				11,694	5.56%	11,762
Since Inception	4.97%	12,270	5.63%				12,596	5.03%	12,298

Fund Manager	Plan/ Option	Date of Inception	Period®	Union Money Market Fund		CRISIL Money Market A-I Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Devesh Thacker and Mr. Parijat Agrawal since inception of the fund.	Regular-Growth	26-Aug-21	Last 7 Days~	6.23%	10,012
Last 15 Days~	6.00%	10,024	6.67%				10,027	7.69%	10,031
Last 30 Days~	6.11%	10,049	6.74%				10,054	7.50%	10,060
1 Year	6.64%	10,664	7.50%				10,750	7.58%	10,758
3 Years	5.54%	10,554	6.52%				10,652	6.08%	10,608
Since Inception	5.29%	11,833	6.28%				12,200	5.79%	12,017

Fund Manager	Plan/ Option	Date of Inception	Period®	Union Overnight Fund		CRISIL Liquid Overnight Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Tarun Singh & Mr. Devesh Thacker since inception of the fund.	Regular-Growth	27-Mar-19	Last 7 Days~	6.48%	10,012
Last 15 Days~	6.38%	10,025	6.58%				10,026	7.69%	10,031
Last 30 Days~	6.26%	10,050	6.44%				10,051	7.50%	10,060
1 Year	6.64%	10,664	6.76%				10,676	7.58%	10,758
3 Years	5.83%	11,853	5.99%				11,907	6.08%	11,936
5 Years	4.78%	12,627	4.95%				12,731	5.53%	13,085
Since Inception	4.84%	13,086	5.03%				13,215	5.77%	13,753

Fund Manager	Plan/ Option	Date of Inception	Period®	Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days)		CRISIL Medium Duration Debt A-III Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Devesh Thacker and Mr. Anindya Sarkar since inception of the fund.	Regular-Growth	29-Mar-23	1 Year	7.64%	10,764
Since Inception	7.11%	11,221	7.74%				11,332	8.80%	11,519

Performance of Permitted Category FPI Portfolio (managed by Mr. Sanjay Bambalkar)

Fund Manager	Date of Inception	Period®	Performance of Category II – FPI Portfolio		Nifty Midsmallcap 400 Index (TRI) ^{@@@}		BSE Sensex Index (TRI)	
			Returns	Value ^	Returns	Value ^	Returns	Value ^
			Managed by Mr. Sanjay Bambalkar (since January 25, 2023)	02-Oct-19	1 Year	23.46%	12,346	32.71%
3 Years	16.89%	15,971			24.29%	19,200	13.26%	14,529
Since Inception	23.21%	29,402			29.74%	38,394	16.65%	22,162

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2024)



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 Clause 17.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. FPI – Foreign Portfolio Investor.

For calculation of Permitted Category FPI Portfolio, 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)

For risk factors and statutory details please see overleaf.

• Mr. Sanjay Bembalkar co-manages 15 schemes for Union Mutual Fund. • Mr. Parijat Agrawal co-manages 10 schemes for Union Mutual Fund. • Mr. Devesh Thacker co-manages 5 schemes for Union Mutual Fund. • Mr. Anindya Sarkar co-manages 5 schemes for Union Mutual Fund. • Mr. Vinod Malviya co-manages 10 schemes for Union Mutual Fund. • Mr. Gaurav Chopra co-manages 7 scheme 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. • Mr. Shrenuj Parekh co-manages 1 scheme for Union Mutual Fund. • Mr. Harshad Patwardhan co-manages 2 scheme for Union Mutual Fund.

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 Manager managing the schemes of Union Mutual Fund (Currently Mr. Sanjay Bembalkar). 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.

Note no. 1: Pursuant to Clause no. 17.4.1 (e) of SEBI Master Circular for Mutual Funds dated June 27, 2024 read with SEBI Circular dated November 05, 2024, the Risk-o-meter of the Schemes of Union Mutual Fund shall be depicted using a colour scheme.

For more details, kindly refer Notice cum Addendum dated December 04, 2024, available on our website.

For further notes, refer page no. 41.

Note no. 2: Consequent to the appointment of Mr. Pratik Dharmshi, the fund management responsibilities stand revised as hereunder, with effect from December 09, 2024:

Sr. No.	Name of the Scheme	Names of the existing Fund Manager(s)/ Head-Equity/Chief Investment Officer	Names of the new Fund Manager(s)/Head-Equity/Chief Investment Officer ^
1.	Union Small Cap Fund	Mr. Sanjay Bembalkar and Mr. Gaurav Chopra	Mr. Pratik Dharmshi and Mr. Gaurav Chopra
2.	Union Focused Fund	Mr. Sanjay Bembalkar and Mr. Vinod Malviya	Mr. Pratik Dharmshi and Mr. Vinod Malviya
3.	Union Retirement Fund	Mr. Sanjay Bembalkar and Mr. Vinod Malviya	Mr. Pratik Dharmshi and Mr. Vinod Malviya
4.	Union Large & Midcap Fund	Mr. Vinod Malviya and Mr. Sanjay Bembalkar	Mr. Vinod Malviya and Mr. Pratik Dharmshi
5.	Union Midcap Fund	Mr. Gaurav Chopra and Mr. Sanjay Bembalkar	Mr. Gaurav Chopra and Mr. Pratik Dharmshi
6.	Union Business Cycle Fund	Mr. Harshad Patwardhan and Mr. Sanjay Bembalkar	Mr. Harshad Patwardhan and Mr. Pratik Dharmshi

Name and type of the Scheme	This product is suitable for investors who are seeking*:	Riskometer (Refer note no. 1)	Benchmark Riskometer (Refer note no. 1)
Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days) (A Close-ended Debt Scheme. A relatively high interest rate risk and moderate credit risk.)	<ul style="list-style-type: none"> Regular income over the tenure of the Scheme Investment in Debt and Money Market Instruments. 	<p>The risk of the scheme is low to moderate risk</p>	<p>The risk of the CRISIL Medium Duration Debt A-III Index* (Benchmark) is moderate risk</p>

*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 the portfolios for the month ended November 30, 2024.

Potential Risk Class Matrix ("PRC Matrix") of Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days)

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)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

SIP

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Systematic Investment Plan (SIP) is a facility to invest fixed amounts in a scheme at regular intervals by submitting a one-time application form.

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

SIP Performance

(SIP Returns as on November 30, 2024 if you had invested ₹ 10,000 every month)^{SSSS}



Period [®]	Amount (₹)				Annualised Returns (%)		
	Investment	Union Flexi Cap Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union Flexi Cap Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	120,000	126,341	126,201	125,393	11.74%	11.47%	9.95%
3 Years	360,000	478,555	486,131	451,910	20.44%	21.63%	16.17%
5 Years	600,000	993,866	1,021,135	917,068	20.91%	22.06%	17.52%
7 Years	840,000	1,623,044	1,645,028	1,477,057	18.87%	19.25%	16.17%
Since Inception (10th June 2011)	1,620,000	4,718,832	5,256,997	4,619,803	14.82%	16.24%	14.54%

Period [®]	Investment	Union ELSS Tax Saver Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union ELSS Tax Saver Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	120,000	127,516	126,201	125,393	13.96%	11.47%	9.95%
3 Years	360,000	483,431	486,131	451,910	21.21%	21.63%	16.17%
5 Years	600,000	1,014,596	1,021,135	917,068	21.79%	22.06%	17.52%
7 Years	840,000	1,656,621	1,645,028	1,477,057	19.45%	19.25%	16.17%
Since Inception (23rd December 2011)	1,560,000	4,514,615	4,873,767	4,289,222	15.35%	16.40%	14.64%

Period [®]	Investment	Union Small Cap Fund	BSE 250 SmallCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union Small Cap Fund	BSE 250 SmallCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	120,000	133,227	130,556	125,393	25.00%	19.79%	9.95%
3 Years	360,000	528,798	563,620	451,910	28.08%	33.10%	16.17%
5 Years	600,000	1,230,323	1,328,662	917,068	30.07%	33.43%	17.52%
7 Years	840,000	2,087,335	2,126,157	1,477,057	26.09%	26.62%	16.17%
Since Inception (10th June 2014)	1,560,000	3,798,965	3,836,967	2,821,179	20.08%	20.26%	14.81%

Period [®]	Investment	Union Largecap Fund	BSE 100 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union Largecap Fund	BSE 100 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	120,000	123,386	125,832	125,393	6.21%	10.78%	9.95%
3 Years	360,000	454,826	470,800	451,910	16.65%	19.21%	16.17%
5 Years	600,000	913,537	971,357	917,068	17.35%	19.94%	17.52%
7 Years	840,000	1,438,013	1,556,780	1,477,057	15.40%	17.67%	16.17%
Since Inception (11th May 2017)	910,000	1,596,418	1,747,708	1,667,754	14.76%	17.12%	15.90%

Period [®]	Investment	Union Value Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union Value Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	120,000	127,248	126,201	125,393	13.45%	11.47%	9.95%
3 Years	360,000	504,976	486,131	451,910	24.52%	21.63%	16.17%
5 Years	600,000	1,070,251	1,021,135	917,068	24.06%	22.06%	17.52%
Since Inception (5th December 2018)	720,000	1,392,672	1,329,973	1,184,846	22.42%	20.83%	16.88%

Period [®]	Investment	Union Focused Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union Focused Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	120,000	126,669	126,201	125,393	12.36%	11.47%	9.95%
3 Years	360,000	461,362	486,131	451,910	17.70%	21.63%	16.17%
5 Years	600,000	940,607	1,021,135	917,068	18.58%	22.06%	17.52%
Since Inception (5th August 2019)	640,000	1,035,058	1,122,838	1,003,666	18.53%	21.73%	17.32%

Period [®]	Investment	Union Large & Midcap Fund	NIFTY LargeMidcap 250 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union Large & Midcap Fund	NIFTY LargeMidcap 250 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]
1 Year	120,000	127,382	127,010	125,393	13.71%	13.00%	9.95%
3 Years	360,000	482,738	506,755	451,910	21.10%	24.79%	16.17%
Since Inception (6th December 2019)	540,000	1,006,229	1,094,618	917,068	21.44%	25.03%	17.52%

Period [®]	Investment	Union Midcap Fund	BSE 150 MidCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union Midcap Fund	BSE 150 MidCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	120,000	130,085	128,918	125,393	18.88%	16.64%	9.95%
3 Years	360,000	516,948	553,134	451,910	26.33%	31.61%	16.17%
Since Inception (23rd March 2020)	570,000	1,062,604	1,156,753	853,572	27.52%	31.43%	17.62%

Period [®]	Investment	Union Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]	Annualised Returns (%)		
					Union Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]
1 Year	120,000	123,913	124,782	125,393	7.19%	8.81%	9.95%
3 Years	360,000	428,326	428,927	451,910	12.25%	12.35%	16.17%
5 Years	600,000	800,084	812,317	917,068	11.81%	12.44%	17.52%
Since Inception (29th December 2017)	840,000	1,253,604	1,282,245	1,477,057	11.48%	12.13%	16.17%

SIP Performance

(SIP Returns as on November 30, 2024 if you had invested ₹ 10,000 every month)^{SSSS}



Period [®]	Amount (₹)				Annualised Returns (%)		
	Investment	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [†]	CRISIL 10 Year Gilt Index [‡]	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [†]	CRISIL 10 Year Gilt Index [‡]
1 Year	120,000	123,740	124,754	125,291	6.87%	8.76%	9.76%
3 Years	360,000	412,715	421,277	405,278	9.57%	11.05%	8.27%
5 Years	600,000	745,652	784,701	697,285	8.90%	11.01%	6.14%
Since Inception (9th August 2018)	760,000	996,879	1,067,069	923,104	8.66%	10.83%	6.21%

Period [®]	Investment	Union Aggressive Hybrid Fund	CRISIL Hybrid 35 + 65 - Aggressive Index (TRI) [†]	BSE Sensex Index (TRI) [‡]	Union Aggressive Hybrid Fund	CRISIL Hybrid 35 + 65 - Aggressive Index (TRI) [†]	BSE Sensex Index (TRI) [‡]
1 Year	120,000	125,930	125,485	125,393	10.96%	10.13%	9.95%
3 Years	360,000	454,313	451,305	451,910	16.56%	16.07%	16.17%
Since Inception (18th December 2020)	480,000	639,495	636,941	643,347	14.99%	14.78%	15.31%

Period [®]	Investment	Union Retirement Fund	BSE 500 Index (TRI) [†]	BSE Sensex Index (TRI) [‡]	Union Retirement Fund	BSE 500 Index (TRI) [†]	BSE Sensex Index (TRI) [‡]
1 Year	120,000	127,243	126,201	125,393	13.44%	11.47%	9.95%
Since Inception (22nd September 2022)	270,000	345,698	342,841	321,644	24.41%	23.53%	16.94%

Period [®]	Investment	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) [†]	BSE Sensex Index (TRI) [‡]	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) [†]	BSE Sensex Index (TRI) [‡]
1 Year	120,000	129,187	127,554	125,393	17.16%	14.04%	9.95%
Since Inception (19th December 2022)	240,000	307,074	309,420	280,905	27.90%	28.84%	17.28%

Period [®]	Investment	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) [†]	BSE Sensex Index (TRI) [‡]	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) [†]	BSE Sensex Index (TRI) [‡]
1 Year	120,000	129,187	127,554	125,393	38.00%	11.88%	9.95%
Since Inception (6th September 2023)	240,000	307,074	309,420	280,905	39.02%	18.60%	14.33%

@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.

\$\$\$Monthly SIP amount is assumed to be ₹ 10,000. SIP date is assumed as the last working day of the month.

Past performance may or may not be sustained in future.

Returns shown above are for Growth Options / Regular Plan - Growth Options.

Returns for more than 1 year period are Compounded Annual Growth Rate (CAGR).

Performance of the IDCW Option for the investor would be net of Statutory Levy, if any, 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 as per the applicable circular by SEBI.

~ 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.

SIP Performance of Equity, Hybrid and Solution Oriented Schemes which have completed one year SIP period have been given above.

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

Scheme Details - Equity Schemes



Attribute	Union Flexi Cap Fund	Union Multicap Fund	Union Business Cycle Fund	Union Focused Fund	Union Midcap Fund	Union Large & Midcap Fund	Union Small Cap Fund	Union Innovation & Opportunities Fund	Union Value Fund	Union Largecap Fund	Union ELSS Tax Saver Fund
Minimum Application/ Switch-in Amount	₹ 1,000 & in multiples of ₹ 1 thereafter										₹ 500 & in multiples of ₹ 500 thereafter
Minimum Additional Amount	₹ 1,000 & in multiples of ₹ 1 thereafter										₹ 500 & in multiples of ₹ 500 thereafter
Minimum Redemption/ Switch-out Amt	₹ 1,000 & in multiples of ₹ 1 thereafter										₹ 500
Systematic Investment Plan (SIP) Available	Yes										
SIP Frequency	Daily, Weekly, Fortnightly, Monthly										
Minimum SIP Amount - Daily	₹ 100 & in multiples of ₹ 1 thereafter										₹ 500 & in multiples of ₹ 500 thereafter
Minimum SIP Amount - Weekly	₹ 500 & in multiples of ₹ 1 thereafter										₹ 500 & in multiples of ₹ 500 thereafter
Minimum SIP Amount - Fortnightly	₹ 500 & in multiples of ₹ 1 thereafter										₹ 500 & in multiples of ₹ 500 thereafter
Minimum SIP Amount - Monthly	₹ 500 & in multiples of ₹ 1 thereafter										₹ 500 & in multiples of ₹ 500 thereafter
SIP (Min. No. of installments)	Daily, Weekly, Fortnightly, Monthly - 6 installments										
SIP Cycle Date	Any Date										
SIP Top-up Facility Available	Yes										
Minimum Top Up Amount	₹ 100 & in multiples of ₹ 100 thereafter										₹ 500 & in multiples of ₹ 500 thereafter
Systematic Transfer Plan (STP) Available	Yes										
Minimum STP Amount	₹ 100 & in multiples of ₹ 1 thereafter										₹ 500 & in multiples of ₹ 1 thereafter
STP (Min. No. of installments)	6										
STP Frequency	Daily, Weekly, Fortnightly, Monthly, Quarterly & Half Yearly										
STP Cycle Day/ Date	Daily for Daily Frequency, Monday to Friday for Weekly Frequency, Every Alternate Wednesday for Fortnightly Frequency and any date of the month for Monthly, Quarterly and Half Yearly Frequency										
STP Intello Facility Available	Yes For more details about the facility, please refer the application form for the said facility available on our website www.unionmf.com .										
Systematic Withdrawal Plan (SWP) Available	Yes										
Minimum SWP Amount	₹ 1,000 & in multiples of ₹ 1 thereafter										
SWP (Min. No. of installments)	6										
SWP Cycle Day/ Date	Daily for Daily Frequency and any date of the month for Monthly, Quarterly, Half Yearly and Yearly Frequency										
SWP Frequency	Daily, Monthly, Quarterly, Half Yearly & Yearly										

Please refer page no. 44 for notes.

Scheme Details - Debt Schemes



Attribute	Union Medium Duration Fund	Union Corporate Bond Fund	Union Dynamic Bond Fund	Union Gilt Fund	Union Money Market Fund	Union Liquid Fund	Union Overnight Fund
Minimum Application/ Switch-in Amount	₹ 1,000 & in multiples of ₹ 1 thereafter				₹ 5,000 & in multiples of ₹ 1 thereafter		
Minimum Additional Amount	₹ 1,000 & in multiples of ₹ 1 thereafter						
Minimum Redemption/ Switch-out Amt	₹ 1,000 & in multiples of ₹ 1 thereafter						
SIP Available	Yes						
SIP Frequency	Daily, Weekly, Fortnightly & Monthly				Weekly, Fortnightly & Monthly		
Minimum SIP Amount - Daily*	₹ 100 & in multiples of ₹ 1 thereafter						
Minimum SIP Amount - Weekly	₹ 500 & in multiples of ₹ 1 thereafter						
Minimum SIP Amount - Fortnightly	₹ 500 & in multiples of ₹ 1 thereafter						
Minimum SIP Amount - Monthly	₹ 500 & in multiples of ₹ 1 thereafter						
SIP (Min. No. of installments)	Daily, Weekly, Fortnightly, Monthly - 6 installments						
SIP Cycle Date	Any Date						
SIP Top-up Facility Available	Yes						
Minimum Top Up Amount	₹ 100 & in multiples of ₹ 100 thereafter						
STP Available	Yes						
Minimum STP Amount	₹ 100 & in multiples of ₹ 1 thereafter						
STP (Min. No. of installments)	6						
STP Frequency	Daily, Weekly, Fortnightly, Monthly, Quarterly & Half Yearly						
STP Cycle Day/ Date	Daily for Daily Frequency, Monday to Friday for Weekly Frequency, Every Alternate Wednesday for Fortnightly Frequency and any date of the month for Monthly, Quarterly and Half Yearly Frequency						
STP Intello Facility Available	Yes For more details about the facility, please refer the application form for the said facility available on our website www.unionmf.com .						
SWP Available	Yes						
Minimum SWP Amount	₹ 1,000 & in multiples of ₹ 1 thereafter						
SWP (Min. No. of installments)	6						
SWP Cycle Day/ Date	Daily for Daily Frequency and any date of the month for Monthly, Quarterly, Half Yearly and Yearly Frequency						
SWP Frequency	Daily, Monthly, Quarterly, Half Yearly & Yearly						

*Daily SIP Frequency is not available for Union Money Market Fund, Union Liquid Fund & Union Overnight Fund.

Please refer page no. 44 for notes.

Scheme Details - Hybrid & Solution Oriented Schemes



Attribute	Union Aggressive Hybrid Fund	Union Balanced Advantage Fund	Union Equity Savings Fund	Union Arbitrage Fund	Union Retirement Fund	Union Children's Fund	Union Multi Asset Allocation Fund
Minimum Application/ Switch-in Amount	₹ 1,000 & in multiples of ₹ 1 thereafter						
Minimum Additional Amount	₹ 1,000 & in multiples of ₹ 1 thereafter						
Minimum Redemption/ Switch-out Amt	₹ 1,000 & in multiples of ₹ 1 thereafter						
SIP Available	Yes						
SIP Frequency	Daily, Weekly, Fortnightly & Monthly						
Minimum SIP Amount - Daily	₹ 100 & in multiples of ₹ 1 thereafter						
Minimum SIP Amount - Weekly	₹ 500 & in multiples of ₹ 1 thereafter						
Minimum SIP Amount - Fortnightly	₹ 500 & in multiples of ₹ 1 thereafter						
Minimum SIP Amount - Monthly	₹ 500 & in multiples of ₹ 1 thereafter						
SIP (Min. No. of installments)	Daily, Weekly, Fortnightly, Monthly - 6 installments						
SIP Cycle Date	Any Date						
SIP Top-up Facility Available	Yes						
Minimum Top Up Amount	₹ 100 & in multiples of ₹ 100 thereafter						
STP Available	Yes						
Minimum STP Amount	₹ 100 & in multiples of ₹ 1 thereafter						
STP (Min. No. of installments)	6						
STP Frequency	Daily, Weekly, Fortnightly, Monthly, Quarterly & Half Yearly						
STP Cycle Day/ Date	Daily for Daily Frequency, Monday to Friday for Weekly Frequency, Every Alternate Wednesday for Fortnightly Frequency and any date of the month for Monthly, Quarterly and Half Yearly Frequency						
STP Intello Facility Available	Yes For more details about the facility, please refer the application form for the said facility available on our website www.unionmf.com .						
SWP Available	Yes						
Minimum SWP Amount	₹ 1,000 & in multiples of ₹ 1 thereafter						
SWP (Min. No. of installments)	6						
SWP Cycle Day/ Date	Daily for Daily Frequency and any date of the month for Monthly, Quarterly, Half Yearly and Yearly Frequency						
SWP Frequency	Daily, Monthly, Quarterly, Half Yearly & Yearly						

PLANS (ACROSS A COMMON PORTFOLIO):

Union Flexi Cap Fund/ Union ELSS Tax Saver Fund/ Union Dynamic Bond Fund/ Union Liquid Fund:

• Direct Plan for investors who purchase units directly with Union Mutual Fund. • Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

All Other Schemes⁵:

• Direct Plan for investors who purchase units directly with Union Mutual Fund. • Regular Plan for investors who purchase units through a Distributor.

⁵A separate plan viz. 'Unclaimed Amounts Plan' has been introduced under Union Overnight Fund for the limited purpose of deployment of unclaimed redemption and unclaimed dividend amount only. Hence, units under the said plan shall not be available for subscription by investors. Please refer addendum dated December 22, 2021, available on our website for more details. The options available under this Plan are Redemption: Upto 3 years, Redemption: Beyond 3 years, IDCW: Upto 3 years and IDCW: Beyond 3 years.

OPTIONS (UNDER EACH OF THE PLANS):

Union ELSS Tax Saver Fund/ Union Retirement Fund/ Union Children's Fund: • Growth • Payout of IDCW Option

All Other Schemes: • Growth • Reinvestment of IDCW Option, Payout of IDCW Option and Transfer of IDCW Plan.

DEFAULT OPTION/FACILITY:

Union ELSS Tax Saver Fund/ Union Retirement Fund/ Union Children's Fund: Option: Growth

Union Liquid Fund/ Union Overnight Fund/ Union Money Market Fund: Option: Growth, Facility under IDCW Option: Reinvestment of IDCW with monthly Frequency

All Other Schemes: Option: Growth, Facility under IDCW Option: Reinvestment of IDCW

NOTES:

1. Default SIP day/date would be Wednesday for weekly frequency and 1st and 15th of the month for Fortnightly Frequency and 8th of every month for Monthly Frequency.
2. If the date selected for STP, SWP or SIP falls on a non-business day, then the transaction shall be effected on the next business day of the scheme.
3. Units marked under Lien, Pledge or Lock-in Period shall not be eligible for Redemption, Switch Out, STP & SWP.
4. The minimum application amount given above shall not be applicable to the mandatory investments made in the Scheme pursuant to the provisions of Clause 6.10 of SEBI Master Circular for Mutual Funds dated June 27, 2024 as amended from time to time. Please refer the respective Scheme Documents for complete details in this regards.

Income Distribution cum Capital Withdrawal (IDCW) History



Union Flexi Cap Fund			
IDCW History - Other than Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	14.10	1.00
22 March 2018	10.00	13.46	1.00
5 February 2019	10.00	12.63	1.00

IDCW History - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
22 March 2018	10.00	18.89	1.50
5 February 2019	10.00	17.72	0.90

Union Dynamic Bond Fund			
IDCW History - Other than Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
18 January 2017	10.00	13.1717	2.00
28 September 2017	10.00	11.2903	0.50
5 February 2019	10.00	11.1286	0.80

IDCW History - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
18 January 2017	10.00	13.6002	2.00
28 September 2017	10.00	11.7854	0.50
5 February 2019	10.00	11.6859	0.90

Union Small Cap Fund			
IDCW History - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	14.65	1.00
22 March 2018	10.00	14.78	1.00

IDCW History - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	15.09	1.00
22 March 2018	10.00	15.31	3.00

Union Liquid Fund			
IDCW History - Other than Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2024	1000	1000.6754	5.690866
25 October 2024	1000	1000.6754	5.838909
25 November 2024	1000	1000.6754	5.857599

IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2024	1000	1000.6755	5.775058
25 October 2024	1000	1000.6755	5.922777
25 November 2024	1000	1000.6755	5.939298

Union ELSS Tax Saver Fund			
IDCW History - Other than Direct Plan IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	15.06	1.00
22 March 2018	10.00	14.51	1.00
5 February 2019	10.00	13.64	0.70

Union Overnight Fund			
IDCW History - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2024	1000	1000.7573	5.222933
25 October 2024	1000	1000.7576	5.122199
25 November 2024	1000	1000.7576	5.306176

IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2024	1000	1000.7752	5.315691
25 October 2024	1000	1000.7752	5.192253
25 November 2024	1000	1000.7753	5.364655

Union Arbitrage Fund			
IDCW History - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
11 November 2019	10.00	10.4581	0.100
17 March 2020	10.00	10.6671	0.15

IDCW History - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
11 November 2019	10.00	10.4991	0.100
17 March 2020	10.00	10.6075	0.150

Union Money Market Fund			
IDCW History - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 October 2024	1000	1001.4175	6.016967
25 November 2024	1000	1001.4178	5.062675

IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2024	1000	1001.0525	5.817284
25 October 2024	1000	1001.0525	6.653287
25 November 2024	1000	1001.0525	5.658693

^^^ Past Performance may or may not be sustained in future. IDCW is declared on the face value per unit. IDCW figure provided in the table above is before considering statutory levy applicable, if any. **After payment of IDCW, the per unit NAV of the IDCW Option of the scheme falls to the extent of the pay out of IDCW and statutory levy if any.**

Risk Factors, Statutory Details and Disclaimers

@@@ **Benchmark NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index/ NIFTY 50 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 Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index/ NIFTY 50 Index or particularly in the ability of the NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index/ NIFTY 50 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 Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index/ NIFTY 50 Index in the Scheme Information Document.

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

Note: The Scheme and Benchmark riskometers are evaluated on a monthly basis and the current riskometers are based on the evaluation of the portfolios for the month ended November 30, 2024.

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. **Registered Office:** Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059. **Toll Free No.** 1800 2002 268/1800 5722 268 • **Non Toll Free.** 022-67483333 • **Fax No.** 022-67483402 • **Website:** www.unionmf.com • **Email:** investorcare@unionmf.com

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a Recurring Bank Deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment.

For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceeds at net value of NAV less Exit Load.

For instance, if the NAV is ₹ 100 and the exit load is 1%, the investor will receive ₹ 99.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Macaulay Duration

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or Assets Under Management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme


The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.



Our Presence

- 
- Ahmedabad** : Union Asset Management Company Pvt. Ltd., 907, Shitiratna Building, 9th Floor, Panchvati Circle, C. G. Road, Ahmedabad - 380 006. Office: 079-40041474
 - Bangalore** : Union Asset Management Company Pvt. Ltd., Unit No. 206, Prestige Meridian -II, No. 30, M.G Road, Bengaluru - 560 001, Karnataka. Phone (+91) 7208945531
 - Bhubaneswar** : Union Asset Management Company Pvt. Ltd., GBP Business Center, Unit 103-D, 191/A, Kharavela Nagar, Unit 3, Odisha, Bhubaneshwar - 751001. Office: 0674-3514622
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 - Chennai** : Union Asset Management Company Pvt. Ltd., 206, 2nd floor, Challa mall, 11 & 11A, Sir Theagaraya Road, T. Nagar, Chennai - 600017. Office: 044 28520103 ; Fax: 044 28520104
 - Guwahati** : Union Asset Management Company Pvt. Ltd., Ganpati Enclave, Ground floor, GS Road, Ullubari, Opposite Bora Service Station, Assam State Guwahati - 781007. Office: 0361-3501597
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 - Kolkata** : Union Asset Management Company Pvt. Ltd., Room No. 401, OM Tower, 4th Floor, 32, Chowringhee Road, West Bengal, Kolkata - 700071. Office: (033) 40605673
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 - Mumbai (Registered Office)** : Union Asset Management Company Pvt. Ltd., Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400 059. Office: 022 67483300; Fax: 022 67483402
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 - Pune** : Union Asset Management Company Pvt. Ltd., Office No. 04, 3rd Floor, Aditya Centegra, Final Plot No. 314, CTS No. 930, Shivaji Nagar, F C Road, Pune - 411005. Office: 020-25511629
 - Raipur** : Union Asset Management Company Private Limited, Shop No. 8, 9 & 10, Nagdev Plaza Block A, Kutchery Chowk, Raipur - 492001, Chhattisgarh. Office: 0771-4905230
 - Ranchi** : Union Asset Management Company Pvt. Ltd., 302-A, 3rd Floor, Satya Ganga Arcade, Lalji Hirji Road, Ranchi, Jharkhand - 834001. Office: 0651-2223326
 - Varanasi** : Union Asset Management Company Pvt. Ltd., Shop No. 9,10,11, 1st Floor, Kubera Complex, Rathyatra Crossing, Varanasi - 221 010. Office: 0542-2221783

You can also connect with us at:

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You can email us at investorcare@unionmf.com

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



choose **multi**

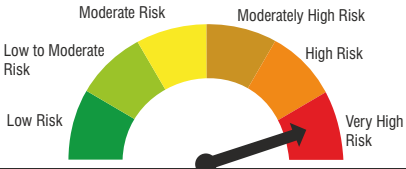
kyunki markets kabhi bhi

maar sakte hai **palti**

By their very nature Markets - be it equity market, debt market or commodity market like gold - have their ups and downs. Diversify across these markets by investing in Multi Asset Fund.

Union Multi Asset Allocation Fund

(An open-ended scheme investing in Equity, Debt, Gold and/ or Silver)

<p>This product is suitable for investors who are seeking*</p>	<p>Riskometer (Refer note no. 1)</p>
<ul style="list-style-type: none"> • 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 	 <p>RISKOMETER The risk of the scheme is very high risk</p>

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

Note: The riskometer is evaluated on a monthly basis and the current riskometer is as per the evaluation of the scheme portfolio data as on November 30, 2024.

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