Union Mutual Fund

July 2024

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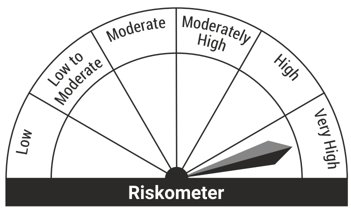
Funds Inscope

New Fund Offer Opens On	New Fund Offer Closes On	Scheme re-opens on
20th August 2024	03rd September 2024	Within 5 Business Days from Allotment

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)

This product is suitable for investors who are seeking*	Riskometer
• 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	 Investors understand that their principal will be at very high risk

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

Note: 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

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Union Mutual Fund

Market Review

Union Mutual Fund

Indian markets posted strong gains during the July 2024 with Nifty 50 index rallying 3.9%. Midcap index and small cap index continued their outperformance with a gain of 5.8% and 4.5% respectively. Globally, India was one of the best performing region although S&P 500 declined 0.3% due to weak earning by US tech companies. Indian government unveiled budget for FY25 which seems to be well balanced between capital expenditure and fiscal prudence. Budget indicated policy continuity and impetus on capital expenditure.

With inflation data coming as per expectations, central banks have indicated steps to cut interest rate to boost the growth of economy. UK central bank in its recent policy measure reduced rates by 25bps. In the recent Federal Open Market Committee meet, US Fed has also hinted that there could be rate cuts during the remaining period of CY24. Japanese government decision to increase interest rates by 25bps has impacted the ongoing global carry trade. Indian monsoon is 4.4% above Long-Term Average which is in-line with IMD projections. Gold in local currency (INR) saw a sharp fall of 6%-7% on budget day after custom duty was reduced.

Consumer Price Index (CPI) increase in the month of Jun'24 to 5.1% from 4.8% in May'24 due to perishable food prices and impact of heat wave. Core inflation eased to 3.1% in Jun'24 unchanged compared to May'24. Index of Industrial Production (IIP)was better than estimate at 5.9% vs of 5.0% MoM.

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

Index	1 Month	3 Months	6 Months	1 Year
Nifty 50 TRI	4.00%	11.07%	15.72%	27.84%
Nifty 500 TRI	4.39%	12.57%	19.53%	39.28%
Nifty Midcap 100 TRI	5.92%	16.19%	21.87%	57.32%
Nifty Next 50 TRI	4.66%	15.49%	35.78%	66.18%
Nifty Smallcap 100 TRI	4.64%	12.79%	19.87%	64.77%

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)	6.59	6.68	6.52
USD/INR	83.73	83.39	82.25
GBP/INR	107.44	105.48	105.76
EUR/INR	90.65	89.30	90.74
JPY/INR	0.56	0.52	0.58
Brent Crude $/barrel	80.72	86.41	85.56
10 Year Benchmark Indian G-sec (%)	6.92	7.01	7.17
Foreign Exchange Reserves ($ Billion)	667.38	653.71	605.13
CPI (%)	5.08	4.75	4.81
WPI (%)	3.36	2.61	-4.12
Monthly FPI/FII Net Equity Investments (₹ Crs)	32364.84	26564.54	46,617.76
IIP (%)	5.91	4.98	5.66
GDP (%)	7.76	8.57	6.18

GDP data is quarterly available and data for other indicators are on monthly basis.
Above Data is as available on July 31, 2024.

During the month of July large-cap index underperformed both small-caps and mid-cap. Large-Cap (Nifty 100) delivered 4.1% return whereas Nifty Midcap 100 and Nifty Smallcap100 delivered 5.8% and 4.5% respectively. Most of the sectors closed with gains: IT, Pharma, and FMCG, reporting stronger gains of 13%, 10.4% and 9.4% respectively. Nifty Bank and Nifty Metal was down 1.5% and 2.4% respectively. Gold was down 3.2% and Brent oil was down 8.0%. Indian currency depreciated 0.4% to ₹ 83.69 against the US Dollar. US 10-year treasury yield decreased from 4.39 % to 4.03% during the month.

(Source: Bloomberg, RBI, MOSPI*)
*Ministry of Statistics and Programme Implementations

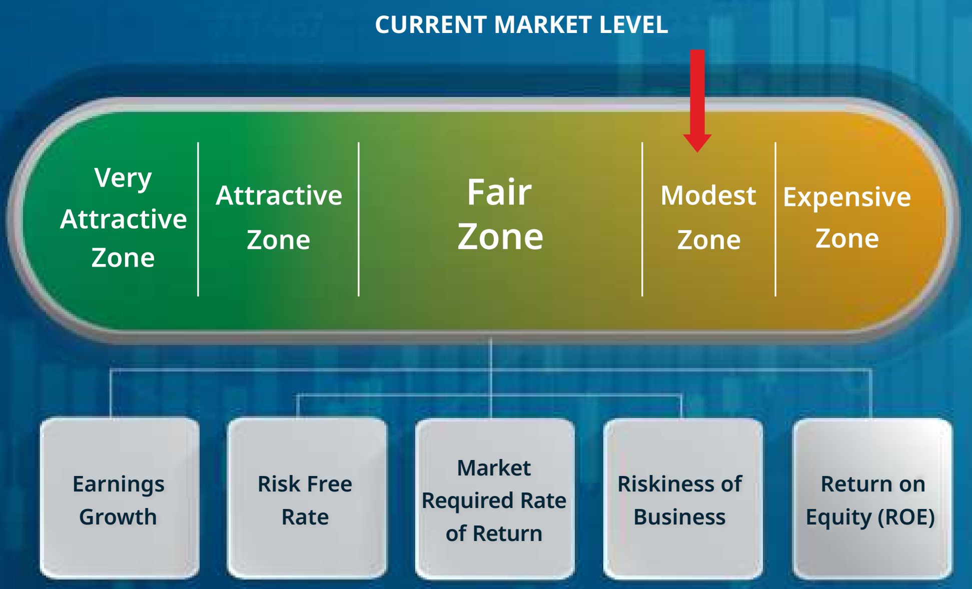
At the end of July 2024, Nifty 50 Index is now trading in the moderate zone of valuations based on our Fair Value Spectrum. Within the market capitalization categories, we believe that large caps might offer a better risk-return trade-off to investors compared to small and mid-caps. There seems to be uncertainty in the near-to-medium term due to the prolonged geo-political tensions, ongoing elections 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 might 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

Union Mutual Fund

The Fair Value Spectrum



Data as on July 31, 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;

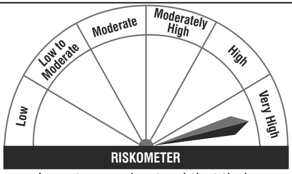
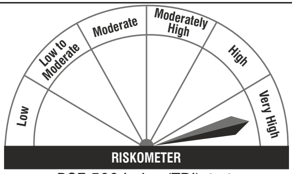
Disclaimer: Past performance may or may not be sustained in future. The Fair Value Spectrum only depicts our Fund House view on the current equity market environment, and should not be construed as any indication of guaranteed returns or future returns. This information alone is not sufficient and should 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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Appreciation • Investment predominantly in Equity and Equity related portfolio	 Investors understand that their principal will be at very high risk	 BSE 500 Index (TRI) ^ ^

*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.

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since January 5, 2021.

Indicative Investment Horizon

Long Term

Date of allotment

10 June 2011

Assets Under Management

As on 31st Jul. 2024 : ₹ 2,276.38 crore

Average for Jul. 2024 : ₹ 2,244.02 crore

Benchmark Index^^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.83%

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

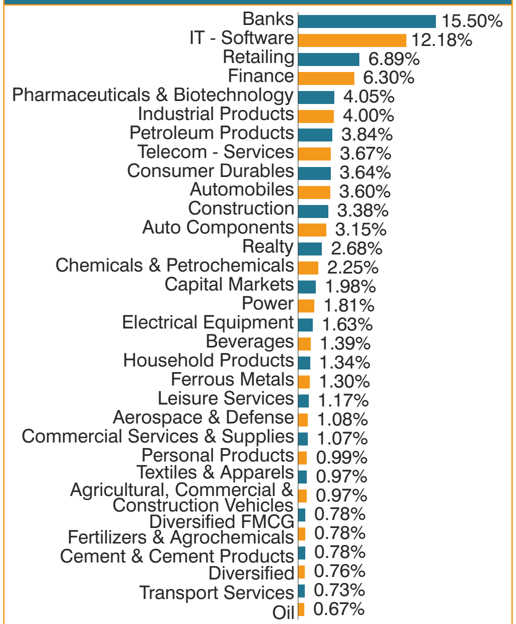
Top 5 Overweight	Top 5 Underweight
LTIMindtree Ltd.	ITC Ltd.
Godrej Properties Ltd.	Reliance Industries Ltd.
Tube Investments of India Ltd.	Kotak Mahindra Bank Ltd.
Doms Industries Ltd.	Hindustan Unilever Ltd.
Shriram Finance Ltd.	Tata Motors Ltd.

Portfolio

	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**95.34%**
	BANKS	**15.50%**
✓	HDFC Bank Ltd.	5.96%
✓	ICICI Bank Ltd.	4.95%
✓	State Bank of India	2.73%
	Axis Bank Ltd.	1.85%
	IT - SOFTWARE	**12.18%**
✓	Infosys Ltd.	3.64%
✓	Tata Consultancy Services Ltd.	2.98%
✓	LTIMindtree Ltd.	2.16%
	Tech Mahindra Ltd.	1.64%
	C.E. Info Systems Ltd.	1.03%
	Happiest Minds Technologies Ltd.	0.73%
	RETAILING	**6.89%**
	Zomato Ltd.	1.47%
	Info Edge (India) Ltd.	1.37%
	Avenue Supermarts Ltd.	1.24%
	V-Mart Retail Ltd.	0.96%
	Electronics Mart India Ltd.	0.92%
	Trent Ltd.	0.92%
	FINANCE	**6.30%**
	Shriram Finance Ltd.	1.74%
	Cholamandalam Investment & Fin Co Ltd.	1.40%
	REC Ltd.	1.19%
	Muthoot Finance Ltd.	1.17%
	Home First Finance Company India Ltd.	0.80%
	PHARMACEUTICALS & BIOTECHNOLOGY	**4.05%**
	Lupin Ltd.	1.04%
	Sun Pharmaceutical Industries Ltd.	1.00%
	Glenmark Life Sciences Ltd.	0.87%
	Alembic Pharmaceuticals Ltd.	0.84%
	Sanofi Consumer Healthcare India Ltd.	0.30%
	INDUSTRIAL PRODUCTS	**4.00%**
	KSB Ltd.	1.12%
	Cummins India Ltd.	1.02%
	Garware Hi-Tech Films Ltd.	0.97%
	Supreme Industries Ltd.	0.90%
	PETROLEUM PRODUCTS	**3.84%**
✓	Reliance Industries Ltd.	3.84%
	TELECOM - SERVICES	**3.67%**
✓	Bharti Airtel Ltd.	2.62%
	Bharti Hexacom Ltd.	1.05%
	CONSUMER DURABLES	**3.64%**
	Kalyan Jewellers India Ltd.	1.02%
	Cera Sanitaryware Ltd.	0.98%
	Eureka Forbes Ltd.	0.85%
	Crompton Greaves Consumer Electrical Ltd	0.79%
	AUTOMOBILES	**3.60%**
	Maruti Suzuki India Ltd.	1.39%
	TVS Motor Company Ltd.	1.28%
	Mahindra & Mahindra Ltd.	0.93%
	CONSTRUCTION	**3.38%**
✓	Larsen & Toubro Ltd.	2.63%
	ITD Cementation India Ltd.	0.75%
	AUTO COMPONENTS	**3.15%**
	Tube Investments of India Ltd.	1.84%
	Balkrishna Industries Ltd.	1.30%
	REALTY	**2.68%**
✓	Godrej Properties Ltd.	1.88%
	Prestige Estates Projects Ltd.	0.80%
	CHEMICALS & PETROCHEMICALS	**2.25%**
	Vinati Organics Ltd.	1.17%
	Aarti Industries Ltd.	1.09%
	CAPITAL MARKETS	**1.98%**
	Central Depository Services (I) Ltd.	1.10%
	Kfin Technologies Ltd.	0.88%
	POWER	**1.81%**
	Power Grid Corporation of India Ltd.	1.28%
	NTPC Ltd.	0.53%
	ELECTRICAL EQUIPMENT	**1.63%**
	GE T&D India Ltd.	1.06%
	Hitachi Energy India Ltd.	0.56%
	BEVERAGES	**1.39%**
	Varun Beverages Ltd.	1.39%
	HOUSEHOLD PRODUCTS	**1.34%**
	Doms Industries Ltd.	1.34%
	FERROUS METALS	**1.30%**
	Jindal Steel & Power Ltd.	1.30%
	LEISURE SERVICES	**1.17%**
	Thomas Cook (India) Ltd.	1.17%
	AEROSPACE & DEFENSE	**1.08%**
	Hindustan Aeronautics Ltd.	1.08%
	COMMERCIAL SERVICES & SUPPLIES	**1.07%**
	Quess Corp Ltd.	1.07%
	PERSONAL PRODUCTS	**0.99%**
	Godrej Consumer Products Ltd.	0.99%
	TEXTILES & APPARELS	**0.97%**
	Gokaldas Exports Ltd.	0.97%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**0.97%**
	Escorts Kubota Ltd.	0.97%
	DIVERSIFIED FMCG	**0.78%**
	ITC Ltd.	0.78%
	FERTILIZERS & AGROCHEMICALS	**0.78%**
	Sumitomo Chemical India Ltd.	0.78%
	CEMENT & CEMENT PRODUCTS	**0.78%**
	Kesoram Industries Ltd.	0.78%
	DIVERSIFIED	**0.76%**
	3M India Ltd.	0.76%
	TRANSPORT SERVICES	**0.73%**
	Interglobe Aviation Ltd.	0.73%
	OIL	**0.67%**
	Oil India Ltd.	0.67%
	TREASURY BILLS	**0.07%**
	Sovereign	**0.07%**
	364 DAY T-BILL	0.07%
	Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**4.59%**
	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	55.65%	72.29%
Mid Cap	16.35%	17.83%
Small Cap	23.33%	9.89%
Top 10 Holdings	33.39%	32.65%
No. of Stocks	69	501
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 4,07,225	₹ 4,78,279

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio$$$
12.83%	0.93	0.86	1.87 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

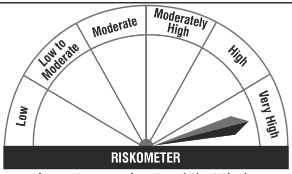
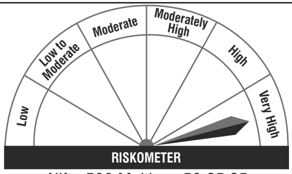
$$$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

MULTICAP FUND

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

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long term capital appreciation • An open ended equity scheme investing across large cap, mid cap and small cap stocks	 Investors understand that their principal will be at very high risk	 Nifty 500 Multicap 50:25:25 Index (TRI)@@@

*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

Sanjay Bembalkar

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since January 25, 2023.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2022

Assets Under Management

As on 31st Jul. 2024 : ₹ 1,053.06 crore

Average for Jul. 2024 : ₹ 1,035.09 crore

Benchmark Index@@@

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

@@@(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.86%

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
Cummins India Ltd.	Tata Consultancy Services Ltd.
Bharti Hexacom Ltd.	Reliance Industries Ltd.
Doms Industries Ltd.	Mahindra & Mahindra Ltd.
GE T&D India Ltd.	Kotak Mahindra Bank Ltd.
Kalyan Jewellers India Ltd.	Hindustan Unilever Ltd.

Portfolio

	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**96.36%**
	BANKS	**11.74%**
✓	HDFC Bank Ltd.	4.51%
✓	ICICI Bank Ltd.	3.66%
	State Bank of India	1.47%
	Axis Bank Ltd.	1.13%
	Karur Vysya Bank Ltd.	0.97%
	IT - SOFTWARE	**9.50%**
✓	Infosys Ltd.	2.98%
	Sonata Software Ltd.	1.42%
	LTIMindtree Ltd.	1.26%
	HCL Technologies Ltd.	1.06%
	Tech Mahindra Ltd.	1.04%
	Persistent Systems Ltd.	0.92%
	Mphasis Ltd.	0.82%
	CONSUMER DURABLES	**8.90%**
✓	Kalyan Jewellers India Ltd.	1.50%
	Dixon Technologies (India) Ltd.	1.48%
	Voltas Ltd.	1.34%
	Greenply Industries Ltd.	1.20%
	Cera Sanitaryware Ltd.	0.98%
	Blue Star Ltd.	0.90%
	Crompton Greaves Consumer Electrical Ltd	0.77%
	Eureka Forbes Ltd.	0.72%
	INDUSTRIAL PRODUCTS	**6.57%**
✓	Cummins India Ltd.	2.12%
	KEI Industries Ltd.	1.40%
	Kirloskar Oil Engines Ltd.	1.02%
	Supreme Industries Ltd.	0.81%
	KSB Ltd.	0.67%
	Timken India Ltd.	0.55%
	RETAILING	**6.34%**
	V-Mart Retail Ltd.	1.29%
	Info Edge (India) Ltd.	1.23%
	Zomato Ltd.	1.20%
	Avenue Supermarts Ltd.	0.96%
	Electronics Mart India Ltd.	0.93%
	Car Trade Tech Ltd.	0.73%
	AUTO COMPONENTS	**5.13%**
	Balkrishna Industries Ltd.	1.29%
	S.J.S. Enterprises Ltd.	1.12%
	Sona Blw Precision Forgings Ltd.	0.95%
	Gabriel India Ltd.	0.89%
	Tube Investments of India Ltd.	0.86%
	FINANCE	**5.10%**
	Shriram Finance Ltd.	1.39%
	Muthoot Finance Ltd.	1.19%
	Cholamandalam Investment & Fin Co Ltd.	1.09%
	REC Ltd.	0.75%
	Home First Finance Company India Ltd.	0.69%
	PHARMACEUTICALS & BIOTECHNOLOGY	**3.50%**
	Glenmark Life Sciences Ltd.	1.18%
	Lupin Ltd.	1.00%
	Alembic Pharmaceuticals Ltd.	0.97%
	Sanofi Consumer Healthcare India Ltd.	0.34%
	AUTOMOBILES	**3.31%**
	TVS Motor Company Ltd.	1.15%
	Hero MotoCorp Ltd.	1.15%
	Maruti Suzuki India Ltd.	1.01%
	TELECOM - SERVICES	**3.17%**
✓	Bharti Hexacom Ltd.	1.61%
✓	Bharti Airtel Ltd.	1.56%
	POWER	**3.01%**
	Power Grid Corporation of India Ltd.	1.26%
	NTPC Ltd.	1.07%
	JSW Energy Ltd.	0.69%
	REALTY	**2.94%**
	Godrej Properties Ltd.	1.22%
	Prestige Estates Projects Ltd.	1.14%
	Brigade Enterprises Ltd.	0.58%
	CHEMICALS & PETROCHEMICALS	**2.72%**
	Vinati Organics Ltd.	1.15%
	Aarti Industries Ltd.	0.83%
	Solar Industries India Ltd.	0.74%
	PETROLEUM PRODUCTS	**2.63%**
✓	Reliance Industries Ltd.	2.63%
	AEROSPACE & DEFENSE	**2.38%**
	Hindustan Aeronautics Ltd.	1.26%
	Bharat Electronics Ltd.	1.12%
	ELECTRICAL EQUIPMENT	**2.32%**
✓	GE T&D India Ltd.	1.49%
	Hitachi Energy India Ltd.	0.83%
	CAPITAL MARKETS	**2.27%**
	Central Depository Services (I) Ltd.	1.16%
	Kfin Technologies Ltd.	1.10%
	CONSTRUCTION	**2.02%**
	ITD Cementation India Ltd.	1.02%
	Larsen & Toubro Ltd.	1.00%
	HOUSEHOLD PRODUCTS	**1.64%**
✓	Doms Industries Ltd.	1.64%
	CEMENT & CEMENT PRODUCTS	**1.35%**
	Kesoram Industries Ltd.	1.35%
	DIVERSIFIED FMCG	**1.18%**
	ITC Ltd.	1.18%
	OIL	**1.16%**
	Oil India Ltd.	1.16%
	COMMERCIAL SERVICES & SUPPLIES	**1.06%**
	Quess Corp Ltd.	1.06%
	TEXTILES & APPARELS	**0.97%**
	Gokaldas Exports Ltd.	0.97%
	DIVERSIFIED	**0.97%**
	3M India Ltd.	0.97%

Portfolio

Industry/Company/Issuer	% to Net Assets
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**0.97%**
Escorts Kubota Ltd.	0.97%
TRANSPORT SERVICES	**0.88%**
Interglobe Aviation Ltd.	0.88%
FERROUS METALS	**0.78%**
Jindal Steel & Power Ltd.	0.78%
BEVERAGES	**0.69%**
Varun Beverages Ltd.	0.69%
NON - FERROUS METALS	**0.61%**
National Aluminium Company Ltd.	0.61%
PERSONAL PRODUCTS	**0.55%**
Godrej Consumer Products Ltd.	0.55%
TREASURY BILLS	**0.06%**
Sovereign	**0.06%**
364 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**3.59%**
Grand Total	**100.00%**

✓ Indicates Top 10 Holdings

Industry Classification

Market Cap as % of net assets

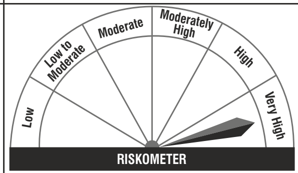
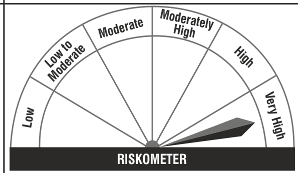
Market Cap Category	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI)@@@
Large Cap	40.48%	50.41%
Mid Cap	27.07%	25.72%
Small Cap	28.81%	23.76%
Top 10 Holdings	23.71%	22.31%
No. of Stocks	82	503
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 2,73,743	₹ 3,39,596

Portfolio Turnover Ratio$$$: 1.57 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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Capital appreciation over long term • Investment predominantly in equity & equity related instruments of business cycle-based theme	 Investors understand that their principal will be at very high risk	 Nifty 500 Index (TRI)@@@

*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

Sanjay Bembalkar

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

05 March 2024

Assets Under Management

As on 31st Jul. 2024 : ₹ 534.46 crore

Average for Jul. 2024 : ₹ 526.66 crore

Benchmark Index@@@

Nifty 500 Index (TRI)

@@@(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 1.05%

Regular Plan : 2.41%

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
Godrej Properties Ltd.	ITC Ltd.
V-Mart Retail Ltd.	Reliance Industries Ltd.
Tube Investments of India Ltd.	Mahindra & Mahindra Ltd.
LTIMindtree Ltd.	Kotak Mahindra Bank Ltd.
GE T&D India Ltd.	Hindustan Unilever Ltd.

Portfolio

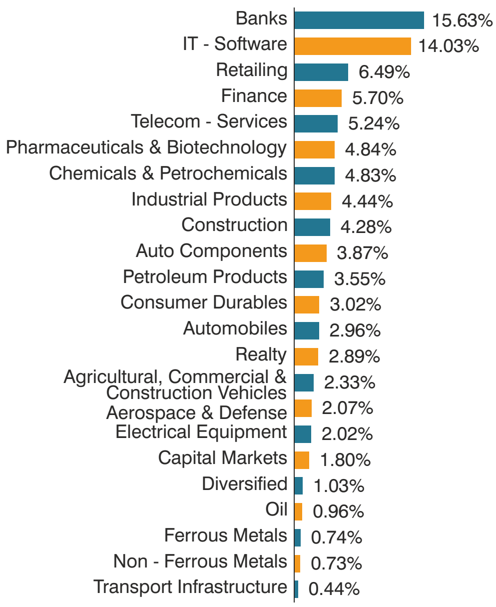
	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**93.88%**
	BANKS	**15.63%**
✓	HDFC Bank Ltd.	6.47%
✓	ICICI Bank Ltd.	5.40%
✓	Axis Bank Ltd.	2.62%
	State Bank of India	1.14%
	IT - SOFTWARE	**14.03%**
✓	Infosys Ltd.	5.17%
✓	Tata Consultancy Services Ltd.	3.45%
✓	LTIMindtree Ltd.	2.33%
	Tech Mahindra Ltd.	2.12%
	Happiest Minds Technologies Ltd.	0.96%
	RETAILING	**6.49%**
	V-Mart Retail Ltd.	2.25%
	Info Edge (India) Ltd.	2.18%
	Zomato Ltd.	2.06%
	FINANCE	**5.70%**
	Shriram Finance Ltd.	1.76%
	Home First Finance Company India Ltd.	1.38%
	REC Ltd.	1.37%
	Cholamandalam Investment & Fin Co Ltd.	1.19%
	TELECOM - SERVICES	**5.24%**
	Bharti Airtel Ltd.	1.95%
	Indus Towers Ltd.	1.82%
	Bharti Hexacom Ltd.	1.47%
	PHARMACEUTICALS & BIOTECHNOLOGY	**4.84%**
	Sun Pharmaceutical Industries Ltd.	1.09%
	Cipla Ltd.	1.01%
	Lupin Ltd.	1.00%
	Glenmark Life Sciences Ltd.	0.83%
	Mankind Pharma Ltd.	0.65%
	Sanofi Consumer Healthcare India Ltd.	0.26%
	CHEMICALS & PETROCHEMICALS	**4.83%**
	Pidilite Industries Ltd.	1.19%
	Sudarshan Chemical Industries Ltd.	1.05%
	Aarti Industries Ltd.	1.05%
	Vinati Organics Ltd.	1.03%
	Solar Industries India Ltd.	0.50%
	INDUSTRIAL PRODUCTS	**4.44%**
	Supreme Industries Ltd.	1.46%
	Cummins India Ltd.	1.08%
	KSB Ltd.	0.97%
	Kirloskar Oil Engines Ltd.	0.92%
	CONSTRUCTION	**4.28%**
✓	Larsen & Toubro Ltd.	3.32%
	ITD Cementation India Ltd.	0.96%
	AUTO COMPONENTS	**3.87%**
✓	Tube Investments of India Ltd.	2.38%
	Balkrishna Industries Ltd.	1.49%
	PETROLEUM PRODUCTS	**3.55%**
✓	Reliance Industries Ltd.	3.55%
	CONSUMER DURABLES	**3.02%**
	Cera Sanitaryware Ltd.	1.94%
	Greenply Industries Ltd.	1.08%
	AUTOMOBILES	**2.96%**
	TVS Motor Company Ltd.	2.04%
	Hero MotoCorp Ltd.	0.92%
	REALTY	**2.89%**
✓	Godrej Properties Ltd.	2.89%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**2.33%**
	Escorts Kubota Ltd.	1.25%
	Sanghvi Movers Ltd.	1.08%
	AEROSPACE & DEFENSE	**2.07%**
	Hindustan Aeronautics Ltd.	1.47%
	Bharat Electronics Ltd.	0.59%
	ELECTRICAL EQUIPMENT	**2.02%**
	GE T&D India Ltd.	2.02%
	CAPITAL MARKETS	**1.80%**
	Central Depository Services (I) Ltd.	0.94%
	Kfin Technologies Ltd.	0.86%
	DIVERSIFIED	**1.03%**
	3M India Ltd.	1.03%

Portfolio

Industry/Company/Issuer	% to Net Assets
OIL	**0.96%**
Oil India Ltd.	0.96%
FERROUS METALS	**0.74%**
Jindal Steel & Power Ltd.	0.74%
NON - FERROUS METALS	**0.73%**
National Aluminium Company Ltd.	0.73%
TRANSPORT INFRASTRUCTURE	**0.44%**
JSW Infrastructure Ltd.	0.44%
TREASURY BILLS	**0.07%**
Sovereign	**0.07%**
364 DAY T-BILL	0.07%
Tripatry Repo, Cash, Cash Equivalents & Net Current Assets	**6.06%**
Grand Total	**100.00%**

✓ Indicates Top 10 Holdings

Industry Classification

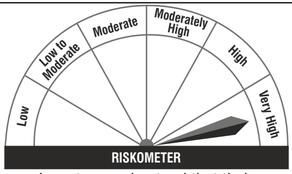
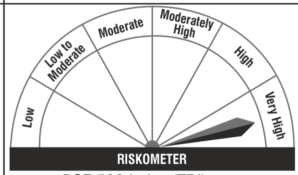


Market Cap as % of net assets

Market Cap Category	Union Business Cycle Fund	Nifty 500 Index (TRI)@@@
Large Cap	53.61%	71.98%
Mid Cap	20.69%	18.07%
Small Cap	19.57%	9.91%
Top 10 Holdings	37.57%	32.41%
No. of Stocks	56	503
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 4,01,139	₹ 4,75,068

Union
FOCUSED FUND
(An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap))

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long term capital appreciation • Investment in equity & equity related securities including equity derivatives upto a maximum of 30 stocks across market capitalization.	 Investors understand that their principal will be at very high risk	 BSE 500 Index (TRI) ^ ^

*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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since January 5, 2021.

Sanjay Bembalkar

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

Indicative Investment Horizon

Long Term

Date of allotment

5 August 2019

Assets Under Management

As on 31st Jul. 2024 : ₹ 426.98 crore

Average for Jul. 2024 : ₹ 426.60 crore

Benchmark Index^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 1.46%

Regular Plan : 2.48%

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

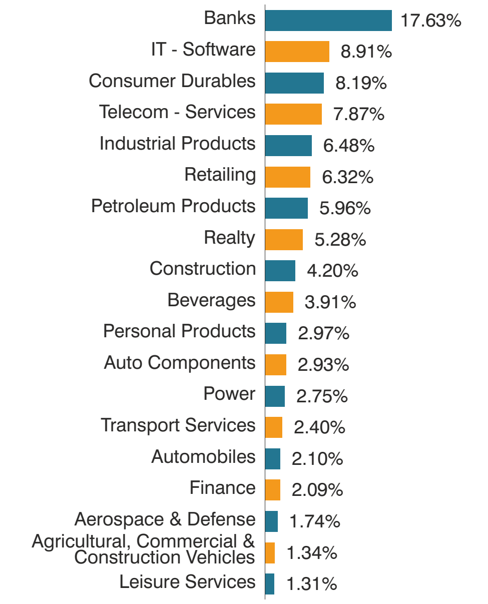
Top 5 Overweight	Top 5 Underweight
Info Edge (India) Ltd.	ITC Ltd.
Dixon Technologies (India) Ltd.	Axis Bank Ltd.
Varun Beverages Ltd.	Kotak Mahindra Bank Ltd.
ICICI Bank Ltd.	Mahindra & Mahindra Ltd.
Bharti Hexacom Ltd.	Hindustan Unilever Ltd.

Portfolio

	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**94.38%**
	BANKS	**17.63%**
✓	ICICI Bank Ltd.	7.56%
✓	HDFC Bank Ltd.	7.43%
	State Bank of India	2.64%
	IT - SOFTWARE	**8.91%**
✓	Infosys Ltd.	5.01%
✓	Tata Consultancy Services Ltd.	3.90%
	CONSUMER DURABLES	**8.19%**
✓	Dixon Technologies (India) Ltd.	3.90%
	Cera Sanitaryware Ltd.	2.46%
	Eureka Forbes Ltd.	1.83%
	TELECOM - SERVICES	**7.87%**
✓	Bharti Airtel Ltd.	4.97%
	Bharti Hexacom Ltd.	2.90%
	INDUSTRIAL PRODUCTS	**6.48%**
	Cummins India Ltd.	2.97%
	Supreme Industries Ltd.	1.88%
	Garware Hi-Tech Films Ltd.	1.63%
	RETAILING	**6.32%**
✓	Info Edge (India) Ltd.	4.15%
	Zomato Ltd.	2.17%
	PETROLEUM PRODUCTS	**5.96%**
✓	Reliance Industries Ltd.	5.96%
	REALTY	**5.28%**
	Godrej Properties Ltd.	2.71%
	Prestige Estates Projects Ltd.	2.57%
	CONSTRUCTION	**4.20%**
✓	Larsen & Toubro Ltd.	4.20%
	BEVERAGES	**3.91%**
✓	Varun Beverages Ltd.	3.91%
	PERSONAL PRODUCTS	**2.97%**
	Godrej Consumer Products Ltd.	2.97%
	AUTO COMPONENTS	**2.93%**
	Tube Investments of India Ltd.	2.93%
	POWER	**2.75%**
	NTPC Ltd.	2.75%
	TRANSPORT SERVICES	**2.40%**
	Interglobe Aviation Ltd.	2.40%
	AUTOMOBILES	**2.10%**
	TVS Motor Company Ltd.	2.10%
	FINANCE	**2.09%**
	Cholamandalam Investment & Fin Co Ltd.	2.09%
	AEROSPACE & DEFENSE	**1.74%**
	Bharat Electronics Ltd.	1.74%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1.34%**
	Sanghvi Movers Ltd.	1.34%
	LEISURE SERVICES	**1.31%**
	Thomas Cook (India) Ltd.	1.31%
	TREASURY BILLS	**0.09%**
	Sovereign	**0.09%**
	364 DAY T-BILL	0.09%
	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 Focused Fund	BSE 500 Index (TRI) ^ ^
Large Cap	61.79%	72.29%
Mid Cap	24.01%	17.83%
Small Cap	8.57%	9.89%
Top 10 Holdings	50.98%	32.65%
No. of Stocks	29	501
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 5,26,180	₹ 4,78,279

Quantitative Indicators - Growth Option

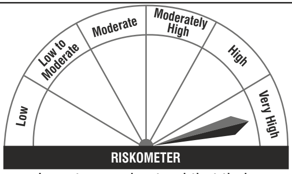
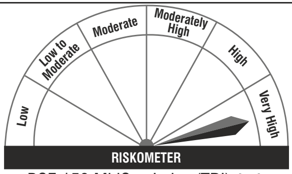
Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio$$$
12.14%	0.78	0.80	1.78 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

$$$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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Capital appreciation over long term • Investing predominantly in equity & equity related securities of midcap companies	 Investors understand that their principal will be at very high risk	 BSE 150 MidCap Index (TRI) ^ ^

*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

Gaurav Chopra

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

23 March 2020

Assets Under Management

As on 31st Jul. 2024 : ₹ 1,372.06 crore

Average for Jul. 2024 : ₹ 1,338.14 crore

Benchmark Index^^

BSE 150 MidCap Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.56%

Regular Plan : 2.08%

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

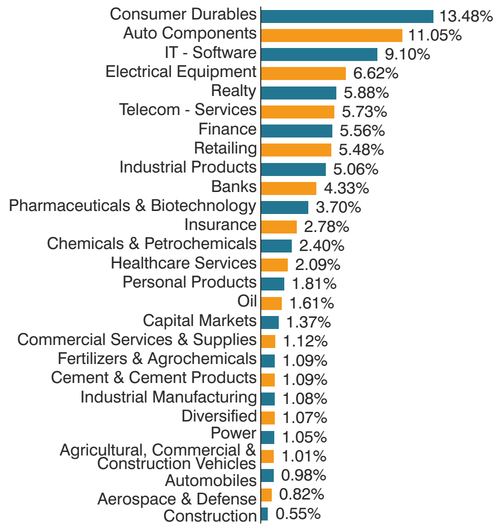
Top 5 Overweight	Top 5 Underweight
Bharti Hexacom Ltd.	The Indian Hotels Company Ltd.
Mphasis Ltd.	Yes Bank Ltd.
The Federal Bank Ltd.	PB Fintech Ltd.
Crompton Greaves Consumer Electrical Ltd	Colgate Palmolive (India) Ltd.
Indus Towers Ltd.	Bharat Forge Ltd.

Portfolio

	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**97.87%**
	CONSUMER DURABLES	**13.48%**
✓	Voltas Ltd.	2.76%
	Kalyan Jewellers India Ltd.	2.23%
	Dixon Technologies (India) Ltd.	1.94%
	Crompton Greaves Consumer Electrical Ltd	1.91%
	Kajaria Ceramics Ltd.	1.62%
	Greenply Industries Ltd.	1.16%
	Blue Star Ltd.	0.98%
	Cera Sanitaryware Ltd.	0.89%
	AUTO COMPONENTS	**11.05%**
✓	Tube Investments of India Ltd.	2.48%
	Samvardhana Motherson International Ltd.	1.59%
	Balkrishna Industries Ltd.	1.55%
	UNO Minda Ltd.	1.29%
	Schaeffler India Ltd.	1.25%
	Motherson Sumi Wiring India Ltd.	1.09%
	Endurance Technologies Ltd.	0.95%
	Exide Industries Ltd.	0.85%
	IT - SOFTWARE	**9.10%**
✓	Mphasis Ltd.	2.65%
✓	Persistent Systems Ltd.	2.65%
	Coforge Ltd.	2.00%
	KPIT Technologies Ltd.	1.08%
	Happiest Minds Technologies Ltd.	0.72%
	ELECTRICAL EQUIPMENT	**6.62%**
✓	Suzlon Energy Ltd.	2.76%
	CG Power And Industrial Solutions Ltd.	1.34%
	Thermax Ltd.	0.96%
	GE T&D India Ltd.	0.80%
	Bharat Heavy Electricals Ltd.	0.76%
	REALTY	**5.88%**
	Godrej Properties Ltd.	2.28%
	Prestige Estates Projects Ltd.	1.77%
	The Phoenix Mills Ltd.	1.02%
	Sunteck Realty Ltd.	0.80%
	TELECOM - SERVICES	**5.73%**
✓	Indus Towers Ltd.	2.82%
	Bharti Hexacom Ltd.	2.20%
	Vodafone Idea Ltd.	0.71%
	FINANCE	**5.56%**
✓	Shriram Finance Ltd.	2.61%
	LIC Housing Finance Ltd.	1.96%
	Power Finance Corporation Ltd.	0.98%
	RETAILING	**5.48%**
✓	Info Edge (India) Ltd.	2.64%
	Trent Ltd.	1.55%
	Zomato Ltd.	1.30%
	INDUSTRIAL PRODUCTS	**5.06%**
✓	Cummins India Ltd.	2.40%
	Supreme Industries Ltd.	1.56%
	KEI Industries Ltd.	1.10%
	BANKS	**4.33%**
✓	The Federal Bank Ltd.	3.29%
	Indian Bank	1.03%
	PHARMACEUTICALS & BIOTECHNOLOGY	**3.70%**
	Lupin Ltd.	1.79%
	Aurobindo Pharma Ltd.	1.01%
	Zydus Lifesciences Ltd.	0.90%
	INSURANCE	**2.78%**
	Star Health & Allied Insurance Co Ltd.	1.50%
	Max Financial Services Ltd.	1.28%
	CHEMICALS & PETROCHEMICALS	**2.40%**
	Aarti Industries Ltd.	1.74%
	Solar Industries India Ltd.	0.66%
	HEALTHCARE SERVICES	**2.09%**
	Max Healthcare Institute Ltd.	2.09%
	PERSONAL PRODUCTS	**1.81%**
	Emami Ltd.	1.81%
	OIL	**1.61%**
	Oil India Ltd.	1.61%
	CAPITAL MARKETS	**1.37%**
	Nippon Life India Asset Management Ltd.	1.37%
	COMMERCIAL SERVICES & SUPPLIES	**1.12%**
	Quess Corp Ltd.	1.12%
	FERTILIZERS & AGROCHEMICALS	**1.09%**
	Sumitomo Chemical India Ltd.	1.09%
	CEMENT & CEMENT PRODUCTS	**1.09%**
	ACC Ltd.	1.09%
	INDUSTRIAL MANUFACTURING	**1.08%**
	Kaynes Technology India Ltd.	1.08%
	DIVERSIFIED	**1.07%**
	3M India Ltd.	1.07%
	POWER	**1.05%**
	JSW Energy Ltd.	1.05%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1.01%**
	Escorts Kubota Ltd.	1.01%
	AUTOMOBILES	**0.98%**
	Hero MotoCorp Ltd.	0.98%
	AEROSPACE & DEFENSE	**0.82%**
	Hindustan Aeronautics Ltd.	0.82%
	CONSTRUCTION	**0.55%**
	Engineers India Ltd.	0.55%
	TREASURY BILLS	**0.04%**
	Sovereign	**0.04%**
	364 DAY T-BILL	0.04%
	Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**2.09%**
	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	12.53%	7.93%
Mid Cap	70.07%	86.03%
Small Cap	15.27%	6.03%
Top 10 Holdings	27.05%	17.25%
No. of Stocks	65	150
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 71,495	₹ 68,750

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio$$$
15.38%	1.14	0.89	2.27 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

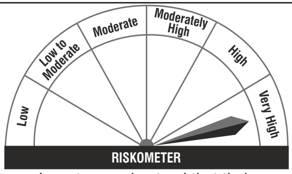
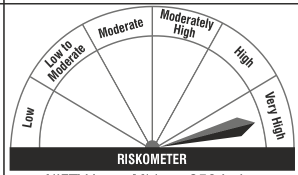
$$$Lower of sales or purchases divided by average AUM for last rolling 12 months.

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Capital appreciation over long term. • Investing predominantly in equities and equity related instruments of large cap and mid cap companies	 Investors understand that their principal will be at very high risk	 NIFTY LargeMidcap 250 Index (TRI)@@@

*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

Vinod Malviya

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since December 17, 2019.

Indicative Investment Horizon

Long Term

Date of allotment

6 December 2019

Assets Under Management

As on 31st Jul. 2024 : ₹ 849.33 crore

Average for Jul. 2024 : ₹ 832.83 crore

Benchmark Index@@@

NIFTY LargeMidcap 250 Index (TRI)

@@@(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.83%

Regular Plan : 2.26%

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
Indus Towers Ltd.	ITC Ltd.
Shriram Finance Ltd.	Reliance Industries Ltd.
Info Edge (India) Ltd.	Mahindra & Mahindra Ltd.
Crompton Greaves Consumer Electrical Ltd	Kotak Mahindra Bank Ltd.
Mphasis Ltd.	Hindustan Unilever Ltd.

Portfolio

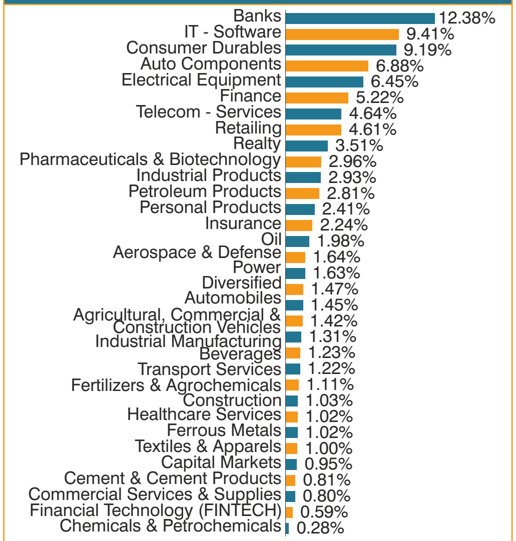
	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**97.61%**
	BANKS	**12.38%**
✓	ICICI Bank Ltd.	3.88%
✓	HDFC Bank Ltd.	3.53%
✓	State Bank of India	1.94%
	Axis Bank Ltd.	1.55%
	The Federal Bank Ltd.	1.47%
	IT - SOFTWARE	**9.41%**
✓	Infosys Ltd.	2.72%
✓	Mphasis Ltd.	1.87%
	Tata Consultancy Services Ltd.	1.57%
	Tech Mahindra Ltd.	1.02%
	Persistent Systems Ltd.	1.01%
	Happiest Minds Technologies Ltd.	0.72%
	KPIT Technologies Ltd.	0.51%
	CONSUMER DURABLES	**9.19%**
	Crompton Greaves Consumer Electrical Ltd	1.62%
	Kalyan Jewellers India Ltd.	1.56%
	Voltas Ltd.	1.39%
	Kajaria Ceramics Ltd.	1.32%
	Dixon Technologies (India) Ltd.	1.24%
	Greenply Industries Ltd.	1.10%
	Cera Sanitaryware Ltd.	0.96%
	AUTO COMPONENTS	**6.88%**
✓	Tube Investments of India Ltd.	2.03%
	UNO Minda Ltd.	1.44%
	Samvardhana Motherson International Ltd.	1.19%
	Balkrishna Industries Ltd.	0.99%
	Motherson Sumi Wiring India Ltd.	0.83%
	Schaeffler India Ltd.	0.39%
	ELECTRICAL EQUIPMENT	**6.45%**
✓	Suzlon Energy Ltd.	2.24%
	CG Power And Industrial Solutions Ltd.	1.26%
	GE T&D India Ltd.	1.03%
	Bharat Heavy Electricals Ltd.	0.76%
	Thermax Ltd.	0.60%
	ABB India Ltd.	0.56%
	FINANCE	**5.22%**
✓	Shriram Finance Ltd.	1.97%
	LIC Housing Finance Ltd.	1.35%
	Power Finance Corporation Ltd.	1.19%
	Cholamandalam Investment & Fin Co Ltd.	0.72%
	TELECOM - SERVICES	**4.64%**
✓	Indus Towers Ltd.	2.21%
	Bharti Hexacom Ltd.	1.42%
	Bharti Airtel Ltd.	1.01%
	RETAILING	**4.61%**
	Info Edge (India) Ltd.	1.85%
	Trent Ltd.	1.63%
	Zomato Ltd.	1.14%
	REALTY	**3.51%**
	Godrej Properties Ltd.	1.54%
	Prestige Estates Projects Ltd.	1.45%
	The Phoenix Mills Ltd.	0.52%
	PHARMACEUTICALS & BIOTECHNOLOGY	**2.96%**
	Lupin Ltd.	1.35%
	Zydus Lifesciences Ltd.	0.88%
	Sun Pharmaceutical Industries Ltd.	0.73%
	INDUSTRIAL PRODUCTS	**2.93%**
	Cummins India Ltd.	1.35%
	KEI Industries Ltd.	0.87%
	Supreme Industries Ltd.	0.71%
	PETROLEUM PRODUCTS	**2.81%**
✓	Reliance Industries Ltd.	2.31%
	Hindustan Petroleum Corporation Ltd.	0.49%
	PERSONAL PRODUCTS	**2.41%**
	Godrej Consumer Products Ltd.	1.21%
	Emami Ltd.	1.20%
	INSURANCE	**2.24%**
	Star Health & Allied Insurance Co Ltd.	1.22%
	Max Financial Services Ltd.	1.02%
	OIL	**1.98%**
	Oil & Natural Gas Corporation Ltd.	1.02%
	Oil India Ltd.	0.96%
	AEROSPACE & DEFENSE	**1.64%**
	Hindustan Aeronautics Ltd.	1.15%
	Bharat Electronics Ltd.	0.49%
	POWER	**1.63%**
	JSW Energy Ltd.	0.89%
	Power Grid Corporation of India Ltd.	0.73%
	DIVERSIFIED	**1.47%**
	3M India Ltd.	1.47%
	AUTOMOBILES	**1.45%**
	Hero MotoCorp Ltd.	1.45%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1.42%**
	Escorts Kubota Ltd.	1.42%
	INDUSTRIAL MANUFACTURING	**1.31%**
	Kaynes Technology India Ltd.	1.31%
	BEVERAGES	**1.23%**
	Varun Beverages Ltd.	1.23%
	TRANSPORT SERVICES	**1.22%**
	Interglobe Aviation Ltd.	1.22%
	FERTILIZERS & AGROCHEMICALS	**1.11%**
	Sumitomo Chemical India Ltd.	1.11%
	CONSTRUCTION	**1.03%**
	Larsen & Toubro Ltd.	1.03%
	HEALTHCARE SERVICES	**1.02%**
	Max Healthcare Institute Ltd.	1.02%
	FERROUS METALS	**1.02%**
	Jindal Steel & Power Ltd.	1.02%

Portfolio

Industry/Company/Issuer	% to Net Assets
TEXTILES & APPARELS	**1.00%**
Gokaldas Exports Ltd.	1.00%
CAPITAL MARKETS	**0.95%**
Nippon Life India Asset Management Ltd.	0.95%
CEMENT & CEMENT PRODUCTS	**0.81%**
Kesoram Industries Ltd.	0.81%
COMMERCIAL SERVICES & SUPPLIES	**0.80%**
Quess Corp Ltd.	0.80%
FINANCIAL TECHNOLOGY (FINTECH)	**0.59%**
PB Fintech Ltd.	0.59%
CHEMICALS & PETROCHEMICALS	**0.28%**
Solar Industries India Ltd.	0.28%
TREASURY BILLS	**0.04%**
Sovereign	**0.04%**
364 DAY T-BILL	0.04%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**2.35%**
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	41.76%	51.87%
Mid Cap	42.89%	44.05%
Small Cap	12.97%	4.08%
Top 10 Holdings	24.71%	22.28%
No. of Stocks	78	251
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 2,79,485	₹ 3,50,475

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio$$$
13.67%	1.00	0.22	2.07 times

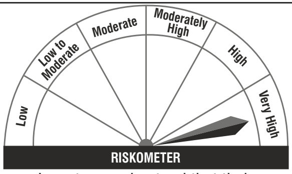
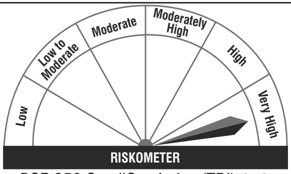
Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

$$$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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Appreciation • Investment predominantly in Equity and Equity related portfolio of small cap companies	 Investors understand that their principal will be at very high risk	 BSE 250 SmallCap Index (TRI) ^ ^

*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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since October 25, 2016.

Sanjay Bembalkar

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

Indicative Investment Horizon

Long Term

Date of allotment

10 June 2014

Assets Under Management

As on 31st Jul. 2024 : ₹ 1,587.53 crore

Average for Jul. 2024 : ₹ 1,559.67 crore

Benchmark Index^^

BSE 250 SmallCap Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.86%

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
Techno Electric & Engineering Co. Ltd.	Glenmark Pharmaceuticals Ltd.
Gabriel India Ltd.	Computer Age Management Services Ltd.
C.E. Info Systems Ltd.	Cochin Shipyard Ltd.
S.J.S. Enterprises Ltd.	NCC Ltd.
Doms Industries Ltd.	National Aluminium Company Ltd.

Portfolio

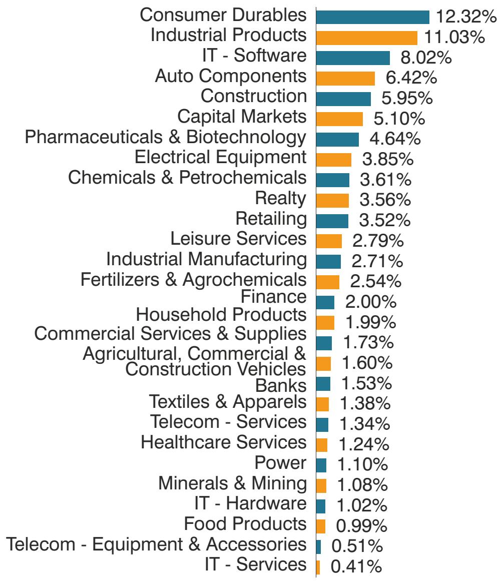
	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**93.95%**
	CONSUMER DURABLES	**12.32%**
✓	Blue Star Ltd.	2.29%
✓	Ethos Ltd.	1.71%
	Greenply Industries Ltd.	1.52%
	Cera Sanitaryware Ltd.	1.51%
	Senco Gold Ltd.	1.45%
	Dixon Technologies (India) Ltd.	1.31%
	Eureka Forbes Ltd.	1.29%
	Crompton Greaves Consumer Electrical Ltd	1.25%
	INDUSTRIAL PRODUCTS	**11.03%**
✓	KEI Industries Ltd.	1.90%
	Garware Hi-Tech Films Ltd.	1.61%
	Kirloskar Pneumatic Co. Ltd.	1.55%
	Kirloskar Oil Engines Ltd.	1.54%
	KSB Ltd.	1.53%
	Carborundum Universal Ltd.	1.47%
	Finolex Industries Ltd.	1.42%
	IT - SOFTWARE	**8.02%**
✓	C.E. Info Systems Ltd.	2.21%
	Sonata Software Ltd.	1.56%
	Birlasoft Ltd.	1.33%
	Mphasis Ltd.	1.01%
	Happiest Minds Technologies Ltd.	0.96%
	Quick Heal Technologies Ltd.	0.94%
	AUTO COMPONENTS	**6.42%**
✓	Gabriel India Ltd.	2.04%
✓	S.J.S. Enterprises Ltd.	2.03%
	Exide Industries Ltd.	1.33%
	Amara Raja Energy & Mobility Ltd.	1.02%
	CONSTRUCTION	**5.95%**
✓	Techno Electric & Engineering Company Ltd.	2.33%
	Ahluwalia Contracts (India) Ltd.	1.52%
	KNR Constructions Ltd.	1.38%
	Engineers India Ltd.	0.72%
	CAPITAL MARKETS	**5.10%**
	Multi Commodity Exchange of India Ltd.	1.40%
	Nippon Life India Asset Management Ltd.	1.29%
	Kfin Technologies Ltd.	1.23%
	360 One Wam Ltd.	1.18%
	PHARMACEUTICALS & BIOTECHNOLOGY	**4.64%**
	Alembic Pharmaceuticals Ltd.	1.67%
	Glenmark Life Sciences Ltd.	1.33%
	Concord Biotech Ltd.	1.23%
	Sanofi Consumer Healthcare India Ltd.	0.40%
	ELECTRICAL EQUIPMENT	**3.85%**
	Voltamp Transformers Ltd.	1.12%
	GE T&D India Ltd.	0.96%
	Hitachi Energy India Ltd.	0.96%
	Triveni Turbine Ltd.	0.82%
	CHEMICALS & PETROCHEMICALS	**3.61%**
	Neogen Chemicals Ltd.	1.56%
	Sudarshan Chemical Industries Ltd.	1.50%
	Elantas Beck India Ltd.	0.54%
	REALTY	**3.56%**
	Brigade Enterprises Ltd.	1.33%
	Arvind SmartSpaces Ltd.	1.27%
	Sunteck Realty Ltd.	0.96%
	RETAILING	**3.52%**
	Electronics Mart India Ltd.	1.28%
	V-Mart Retail Ltd.	1.18%
	Car Trade Tech Ltd.	1.06%
	LEISURE SERVICES	**2.79%**
✓	Thomas Cook (India) Ltd.	1.93%
	Wonderla Holidays Ltd.	0.86%
	INDUSTRIAL MANUFACTURING	**2.71%**
	Kaynes Technology India Ltd.	1.67%
	Praj Industries Ltd.	1.04%
	FERTILIZERS & AGROCHEMICALS	**2.54%**
	Sumitomo Chemical India Ltd.	1.30%
	Dhanuka Agritech Ltd.	1.23%
	FINANCE	**2.00%**
	Home First Finance Company India Ltd.	1.15%
	Cholamandalam Financial Holdings Ltd.	0.84%
	HOUSEHOLD PRODUCTS	**1.99%**
✓	Doms Industries Ltd.	1.99%
	COMMERCIAL SERVICES & SUPPLIES	**1.73%**
✓	Quess Corp Ltd.	1.73%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1.60%**
	Sanghvi Movers Ltd.	1.60%
	BANKS	**1.53%**
	Karur Vysya Bank Ltd.	1.53%
	TEXTILES & APPARELS	**1.38%**
	Gokaldas Exports Ltd.	1.38%
	TELECOM - SERVICES	**1.34%**
	Bharti Hexacom Ltd.	1.34%
	HEALTHCARE SERVICES	**1.24%**
	Krishna Institute Of Medical Sciences Ltd.	1.24%
	POWER	**1.10%**
	CESC Ltd.	1.10%

Portfolio

Industry/Company/Issuer	% to Net Assets
MINERALS & MINING	**1.08%**
Gravita India Ltd.	1.08%
IT - HARDWARE	**1.02%**
Netweb Technologies India Ltd.	1.02%
FOOD PRODUCTS	**0.99%**
Mrs. Bectors Food Specialities Ltd.	0.99%
TELECOM - EQUIPMENT & ACCESSORIES	**0.51%**
Avantel Ltd.	0.51%
IT - SERVICES	**0.41%**
Cyient Ltd.	0.41%
TREASURY BILLS	**0.07%**
Sovereign	**0.07%**
364 DAY T-BILL	0.07%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**5.98%**
Grand Total	**100.00%**

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Small Cap Fund	BSE 250 SmallCap Index (TRI)^ ^
Mid Cap	11.43%	10.42%
Small Cap	82.53%	89.58%
Top 10 Holdings	20.17%	11.80%
No. of Stocks	71	250
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 17,194	₹ 21,154

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio$^{\$\$\$}$
15.71%	1.11	0.75	1.58 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

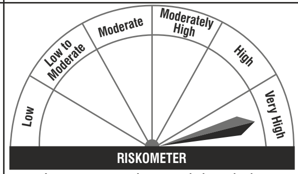
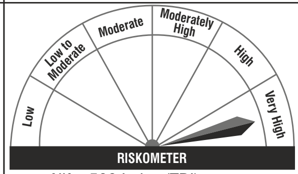
$^{\$\$\$}$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

INNOVATION & OPPORTUNITIES FUND

(An open-ended equity scheme following innovation theme)

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Capital appreciation over long term • Investment predominantly in equity and equity related securities of Innovative Companies	 Investors understand that their principal will be at very high risk	 Nifty 500 Index (TRI)@@@

*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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this scheme since inception.

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 31st Jul. 2024 : ₹ 776.95 crore

Average for Jul. 2024 : ₹ 756.73 crore

Benchmark Index@@@

NIFTY 500 Index (TRI)

@@@(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.69%

Regular Plan : 2.27%

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.
Kaynes Technology India Ltd.	Reliance Industries Ltd.
C.E. Info Systems Ltd.	ICICI Bank Ltd.
Dixon Technologies (India) Ltd.	Infosys Ltd.
Sonata Software Ltd.	ITC Ltd.

Portfolio

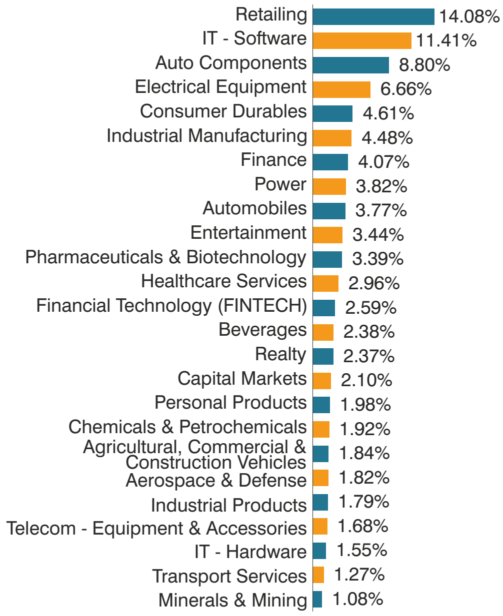
	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**95.87%**
	RETAILING	**14.08%**
✓	Info Edge (India) Ltd.	4.43%
✓	Zomato Ltd.	3.13%
✓	Trent Ltd.	2.58%
	FSN E-Commerce Ventures Ltd.	2.18%
	Car Trade Tech Ltd.	1.77%
	IT - SOFTWARE	**11.41%**
✓	C.E. Info Systems Ltd.	2.72%
✓	KPIT Technologies Ltd.	2.60%
✓	Sonata Software Ltd.	2.56%
	Quick Heal Technologies Ltd.	2.08%
	Happiest Minds Technologies Ltd.	1.45%
	AUTO COMPONENTS	**8.80%**
	Sona Blw Precision Forgings Ltd.	2.43%
	S.J.S. Enterprises Ltd.	2.20%
	Tube Investments of India Ltd.	1.84%
	Motherson Sumi Wiring India Ltd.	1.27%
	UNO Minda Ltd.	1.07%
	ELECTRICAL EQUIPMENT	**6.66%**
✓	CG Power And Industrial Solutions Ltd.	2.45%
	Hitachi Energy India Ltd.	2.36%
	ABB India Ltd.	1.86%
	CONSUMER DURABLES	**4.61%**
✓	Dixon Technologies (India) Ltd.	2.81%
	Ethos Ltd.	1.80%
	INDUSTRIAL MANUFACTURING	**4.48%**
✓	Kaynes Technology India Ltd.	3.09%
	Praj Industries Ltd.	1.39%
	FINANCE	**4.07%**
	Home First Finance Company India Ltd.	1.60%
	Cholamandalam Investment & Fin Co Ltd.	1.45%
	Jio Financial Services Ltd.	1.01%
	POWER	**3.82%**
✓	JSW Energy Ltd.	2.49%
	Tata Power Company Ltd.	1.33%
	AUTOMOBILES	**3.77%**
	TVS Motor Company Ltd.	2.05%
	Tata Motors Ltd.	1.72%
	ENTERTAINMENT	**3.44%**
	SAREGAMA India Ltd.	2.27%
	Nazara Technologies Ltd.	1.18%
	PHARMACEUTICALS & BIOTECHNOLOGY	**3.39%**
	Ami Organics Ltd.	1.98%
	Glenmark Life Sciences Ltd.	1.41%
	HEALTHCARE SERVICES	**2.96%**
	Max Healthcare Institute Ltd.	1.97%
	Krishna Institute Of Medical Sciences Ltd.	0.98%
	FINANCIAL TECHNOLOGY (FINTECH)	**2.59%**
	PB Fintech Ltd.	2.59%
	BEVERAGES	**2.38%**
	Varun Beverages Ltd.	2.38%
	REALTY	**2.37%**
	The Phoenix Mills Ltd.	2.37%
	CAPITAL MARKETS	**2.10%**
	Kfin Technologies Ltd.	2.10%
	PERSONAL PRODUCTS	**1.98%**
	Honasa Consumer Ltd.	1.98%
	CHEMICALS & PETROCHEMICALS	**1.92%**
	Neogen Chemicals Ltd.	1.92%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1.84%**
	Escorts Kubota Ltd.	1.84%
	AEROSPACE & DEFENSE	**1.82%**
	Bharat Electronics Ltd.	1.82%
	INDUSTRIAL PRODUCTS	**1.79%**
	Garware Hi-Tech Films Ltd.	1.79%
	TELECOM - EQUIPMENT & ACCESSORIES	**1.68%**
	Avantel Ltd.	1.68%
	IT - HARDWARE	**1.55%**
	Netweb Technologies India Ltd.	1.55%
	TRANSPORT SERVICES	**1.27%**
	Delhivery Ltd.	1.27%

Portfolio

Industry/Company/Issuer	% to Net Assets
MINERALS & MINING	**1.08%**
Gravita India Ltd.	1.08%
TREASURY BILLS	**0.09%**
Sovereign	**0.09%**
364 DAY T-BILL	0.09%
Tripary Repo, Cash, Cash Equivalents & Net Current Assets	**4.04%**
Grand Total	**100.00%**

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

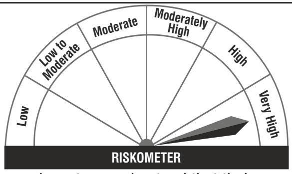
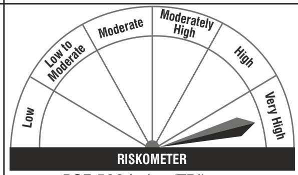
Market Cap Category	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI)@@@
Large Cap	21.82%	71.98%
Mid Cap	33.47%	18.07%
Small Cap	40.57%	9.91%
Top 10 Holdings	28.99%	32.41%
No. of Stocks	48	503
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 69,386	₹ 4,75,068

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act. • Investment predominantly in Equity and Equity related portfolio	 Investors understand that their principal will be at very high risk	 BSE 500 Index (TRI) ^ ^

*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

Sanjay Bembalkar

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since January 25, 2023.

Indicative Investment Horizon

Long Term

Date of allotment

23 December 2011

Assets Under Management

As on 31st Jul. 2024 : ₹ 960.42 crore

Average for Jul. 2024 : ₹ 950.26 crore

Benchmark Index^^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 1.26%

Other than Direct 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: Nil

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

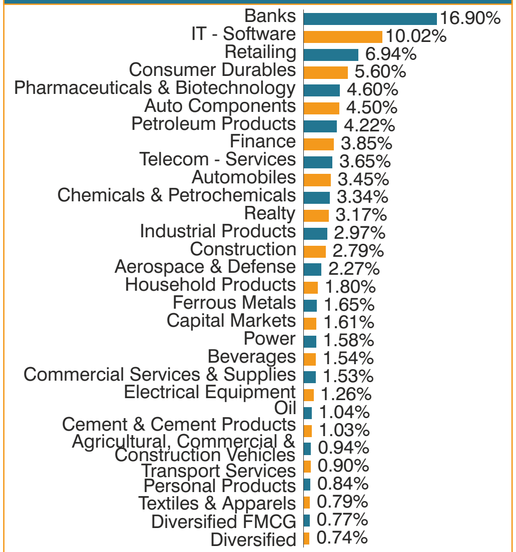
Top 5 Overweight	Top 5 Underweight
Godrej Properties Ltd.	ITC Ltd.
Kalyan Jewellers India Ltd.	Kotak Mahindra Bank Ltd.
Doms Industries Ltd.	Mahindra & Mahindra Ltd.
V-Mart Retail Ltd.	Hindustan Unilever Ltd.
Bharti Airtel Ltd.	Reliance Industries Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	**96.27%**
BANKS	**16.90%**
✓ HDFC Bank Ltd.	6.67%
✓ ICICI Bank Ltd.	5.79%
✓ State Bank of India	2.25%
✓ Axis Bank Ltd.	2.20%
IT - SOFTWARE	**10.02%**
✓ Infosys Ltd.	3.47%
✓ Tata Consultancy Services Ltd.	2.12%
HCL Technologies Ltd.	1.86%
Tech Mahindra Ltd.	1.60%
Sonata Software Ltd.	0.96%
RETAILING	**6.94%**
V-Mart Retail Ltd.	1.71%
Info Edge (India) Ltd.	1.52%
Avenue Supermarts Ltd.	1.51%
Zomato Ltd.	1.31%
Electronics Mart India Ltd.	0.88%
CONSUMER DURABLES	**5.60%**
✓ Kalyan Jewellers India Ltd.	1.90%
Voltas Ltd.	1.23%
Greenply Industries Ltd.	0.84%
Eureka Forbes Ltd.	0.83%
Crompton Greaves Consumer Electrical Ltd	0.80%
PHARMACEUTICALS & BIOTECHNOLOGY	**4.60%**
Alembic Pharmaceuticals Ltd.	1.18%
Cipla Ltd.	1.09%
Glenmark Life Sciences Ltd.	0.98%
Ajanta Pharma Ltd.	0.79%
Sun Pharmaceutical Industries Ltd.	0.56%
AUTO COMPONENTS	**4.50%**
Tube Investments of India Ltd.	1.42%
Balkrishna Industries Ltd.	1.15%
S.J.S. Enterprises Ltd.	1.09%
Gabriel India Ltd.	0.85%
PETROLEUM PRODUCTS	**4.22%**
✓ Reliance Industries Ltd.	4.22%
FINANCE	**3.85%**
Shriram Finance Ltd.	1.13%
Muthoot Finance Ltd.	1.03%
Cholamandalam Investment & Fin Co Ltd.	0.94%
REC Ltd.	0.74%
TELECOM - SERVICES	**3.65%**
✓ Bharti Airtel Ltd.	3.65%
AUTOMOBILES	**3.45%**
TVS Motor Company Ltd.	1.43%
Hero MotoCorp Ltd.	1.20%
Maruti Suzuki India Ltd.	0.82%
CHEMICALS & PETROCHEMICALS	**3.34%**
Solar Industries India Ltd.	1.17%
Aarti Industries Ltd.	0.82%
Vinati Organics Ltd.	0.69%
Pidilite Industries Ltd.	0.66%
REALTY	**3.17%**
✓ Godrej Properties Ltd.	2.07%
Prestige Estates Projects Ltd.	1.10%
INDUSTRIAL PRODUCTS	**2.97%**
Cummins India Ltd.	1.09%
KSB Ltd.	1.05%
Supreme Industries Ltd.	0.84%
CONSTRUCTION	**2.79%**
Larsen & Toubro Ltd.	1.86%
ITD Cementation India Ltd.	0.93%
AEROSPACE & DEFENSE	**2.27%**
Hindustan Aeronautics Ltd.	1.28%
Bharat Electronics Ltd.	0.99%
HOUSEHOLD PRODUCTS	**1.80%**
Doms Industries Ltd.	1.80%
FERROUS METALS	**1.65%**
Jindal Steel & Power Ltd.	1.65%
CAPITAL MARKETS	**1.61%**
Central Depository Services (I) Ltd.	0.94%
Nippon Life India Asset Management Ltd.	0.67%
POWER	**1.58%**
Power Grid Corporation of India Ltd.	1.02%
NTPC Ltd.	0.56%
BEVERAGES	**1.54%**
Varun Beverages Ltd.	1.54%
COMMERCIAL SERVICES & SUPPLIES	**1.53%**
Quess Corp Ltd.	1.53%
ELECTRICAL EQUIPMENT	**1.26%**
Hitachi Energy India Ltd.	1.26%
OIL	**1.04%**
Oil India Ltd.	1.04%
CEMENT & CEMENT PRODUCTS	**1.03%**
Kesoram Industries Ltd.	1.03%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**0.94%**
Escorts Kubota Ltd.	0.94%
TRANSPORT SERVICES	**0.90%**
Interglobe Aviation Ltd.	0.90%
PERSONAL PRODUCTS	**0.84%**
Godrej Consumer Products Ltd.	0.84%
TEXTILES & APPARELS	**0.79%**
Gokaldas Exports Ltd.	0.79%
DIVERSIFIED FMCG	**0.77%**
ITC Ltd.	0.77%
DIVERSIFIED	**0.74%**
3M India Ltd.	0.74%
TREASURY BILLS	**0.05%**
Sovereign	**0.05%**
364 DAY T-BILL	0.05%
Tripraty Repo, Cash, Cash Equivalents & Net Current Assets	**3.68%**
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	56.64%	72.29%
Mid Cap	19.95%	17.83%
Small Cap	19.68%	9.89%
Top 10 Holdings	34.33%	32.65%
No. of Stocks	67	501
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 4,20,091	₹ 4,78,279

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio[$$$]
13.18%	1.01	0.88	1.45 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

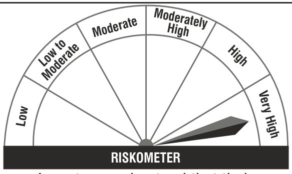
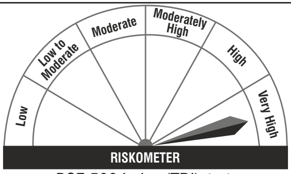
[$$$]Lower of sales or purchases divided by average AUM for last rolling 12 months.

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Appreciation • Investment predominantly in a portfolio of equity and equity related securities of value companies.	 Investors understand that their principal will be at very high risk	 BSE 500 Index (TRI) ^ ^

*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

Sanjay Bembalkar

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since January 25, 2023.

Indicative Investment Horizon

Long Term

Date of allotment

5 December 2018

Assets Under Management

As on 31st Jul. 2024 : ₹ 282.36 crore

Average for Jul. 2024 : ₹ 275.35 crore

Benchmark Index^^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 1.29%

Regular Plan : 2.45%

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

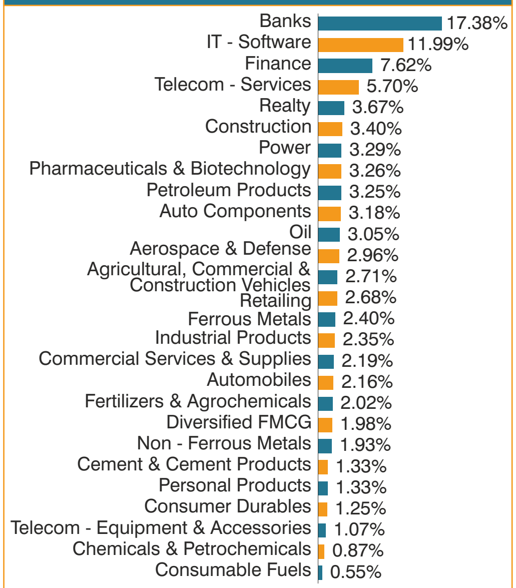
Top 5 Overweight	Top 5 Underweight
V-Mart Retail Ltd.	Reliance Industries Ltd.
Godrej Properties Ltd.	Tata Consultancy Services Ltd.
Quess Corp Ltd.	Kotak Mahindra Bank Ltd.
Muthoot Finance Ltd.	Mahindra & Mahindra Ltd.
Infosys Ltd.	Hindustan Unilever Ltd.

Portfolio

	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**95.58%**
	BANKS	**17.38%**
✓	HDFC Bank Ltd.	6.75%
✓	ICICI Bank Ltd.	4.90%
✓	State Bank of India	2.81%
	Axis Bank Ltd.	1.94%
	Karur Vysya Bank Ltd.	0.97%
	IT - SOFTWARE	**11.99%**
✓	Infosys Ltd.	5.43%
	Tech Mahindra Ltd.	1.74%
	Mphasis Ltd.	1.54%
	HCL Technologies Ltd.	1.51%
	Quick Heal Technologies Ltd.	1.00%
	Tata Consultancy Services Ltd.	0.78%
	FINANCE	**7.62%**
	Muthoot Finance Ltd.	1.99%
	REC Ltd.	1.51%
	Shriram Finance Ltd.	1.30%
	Power Finance Corporation Ltd.	1.08%
	Home First Finance Company India Ltd.	0.93%
	Cholamandalam Financial Holdings Ltd.	0.81%
	TELECOM - SERVICES	**5.70%**
✓	Bharti Airtel Ltd.	2.54%
	Indus Towers Ltd.	1.72%
	Bharti Hexacom Ltd.	1.45%
	REALTY	**3.67%**
✓	Godrej Properties Ltd.	2.61%
	Sunteck Realty Ltd.	1.06%
	CONSTRUCTION	**3.40%**
✓	Larsen & Toubro Ltd.	2.31%
	ITD Cementation India Ltd.	1.09%
	POWER	**3.29%**
	Power Grid Corporation of India Ltd.	1.17%
	NTPC Ltd.	1.08%
	CESC Ltd.	1.04%
	PHARMACEUTICALS & BIOTECHNOLOGY	**3.26%**
	Glenmark Life Sciences Ltd.	1.35%
	Aurobindo Pharma Ltd.	1.02%
	Cipla Ltd.	0.89%
	PETROLEUM PRODUCTS	**3.25%**
✓	Reliance Industries Ltd.	3.25%
	AUTO COMPONENTS	**3.18%**
	S.J.S. Enterprises Ltd.	1.40%
	Gabriel India Ltd.	0.89%
	Exide Industries Ltd.	0.89%
	OIL	**3.05%**
	Oil India Ltd.	1.75%
	Oil & Natural Gas Corporation Ltd.	1.30%
	AEROSPACE & DEFENSE	**2.96%**
	Hindustan Aeronautics Ltd.	2.00%
	Bharat Electronics Ltd.	0.95%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**2.71%**
	Sanghvi Movers Ltd.	1.54%
	Escorts Kubota Ltd.	1.17%
	RETAILING	**2.68%**
✓	V-Mart Retail Ltd.	2.68%
	FERROUS METALS	**2.40%**
	Jindal Steel & Power Ltd.	1.74%
	Tata Steel Ltd.	0.66%
	INDUSTRIAL PRODUCTS	**2.35%**
	Kirloskar Oil Engines Ltd.	1.24%
	Finolex Industries Ltd.	1.11%
	COMMERCIAL SERVICES & SUPPLIES	**2.19%**
✓	Quess Corp Ltd.	2.19%
	AUTOMOBILES	**2.16%**
	Hero MotoCorp Ltd.	1.19%
	Maruti Suzuki India Ltd.	0.98%
	FERTILIZERS & AGROCHEMICALS	**2.02%**
	Dhanuka Agritech Ltd.	1.23%
	Coromandel International Ltd.	0.79%
	DIVERSIFIED FMCG	**1.98%**
	ITC Ltd.	1.98%
	NON - FERROUS METALS	**1.93%**
	National Aluminium Company Ltd.	1.07%
	Hindalco Industries Ltd.	0.85%
	CEMENT & CEMENT PRODUCTS	**1.33%**
	Kesoram Industries Ltd.	1.33%
	PERSONAL PRODUCTS	**1.33%**
	Godrej Consumer Products Ltd.	1.33%
	CONSUMER DURABLES	**1.25%**
	Eureka Forbes Ltd.	1.25%
	TELECOM - EQUIPMENT & ACCESSORIES	**1.07%**
	Avantel Ltd.	1.07%
	CHEMICALS & PETROCHEMICALS	**0.87%**
	Tata Chemicals Ltd.	0.87%
	CONSUMABLE FUELS	**0.55%**
	Coal India Ltd.	0.55%
	TREASURY BILLS	**0.06%**
	Sovereign	**0.06%**
	364 DAY T-BILL	0.06%
	Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**4.37%**
	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	54.52%	72.29%
Mid Cap	16.00%	17.83%
Small Cap	25.06%	9.89%
Top 10 Holdings	35.46%	32.65%
No. of Stocks	59	501
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 3,88,289	₹ 4,78,279

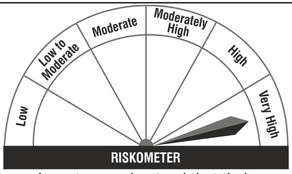
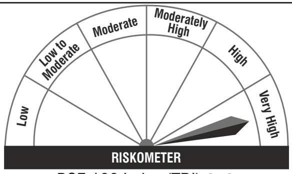
Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio$$$
13.51%	1.23	0.90	1.54 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

$$$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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Appreciation • Investment predominantly in a portfolio of select equity and equity linked securities of large cap companies.	 Investors understand that their principal will be at very high risk	 BSE 100 Index (TRI) ^ ^

*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 Bembalkar

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 31st Jul. 2024 : ₹ 393.63 crore

Average for Jul. 2024 : ₹ 388.02 crore

Benchmark Index^^

BSE 100 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 1.53%

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
Indus Towers Ltd.	Kotak Mahindra Bank Ltd.
Info Edge (India) Ltd.	Hindustan Unilever Ltd.
LTIMindtree Ltd.	ITC Ltd.
ICICI Bank Ltd.	Tata Motors Ltd.
Godrej Properties Ltd.	Bajaj Finance Ltd.

Portfolio

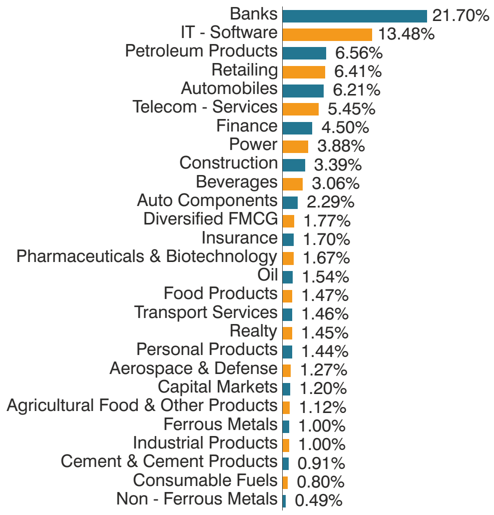
	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**97.20%**
	BANKS	**21.70%**
✓	ICICI Bank Ltd.	7.64%
✓	HDFC Bank Ltd.	7.47%
✓	Axis Bank Ltd.	3.48%
✓	State Bank of India	3.11%
	IT - SOFTWARE	**13.48%**
✓	Infosys Ltd.	5.42%
✓	Tata Consultancy Services Ltd.	2.68%
	LTIMindtree Ltd.	1.99%
	Tech Mahindra Ltd.	1.54%
	HCL Technologies Ltd.	1.04%
	Persistent Systems Ltd.	0.80%
	PETROLEUM PRODUCTS	**6.56%**
✓	Reliance Industries Ltd.	6.06%
	Bharat Petroleum Corporation Ltd.	0.50%
	RETAILING	**6.41%**
✓	Info Edge (India) Ltd.	2.32%
	Zomato Ltd.	2.03%
	Trent Ltd.	1.07%
	Avenue Supermarts Ltd.	0.99%
	AUTOMOBILES	**6.21%**
	Maruti Suzuki India Ltd.	2.25%
	Hero MotoCorp Ltd.	1.39%
	Mahindra & Mahindra Ltd.	1.06%
	Tata Motors Ltd - DVR	1.01%
	TVS Motor Company Ltd.	0.51%
	TELECOM - SERVICES	**5.45%**
✓	Bharti Airtel Ltd.	3.33%
	Indus Towers Ltd.	2.12%
	FINANCE	**4.50%**
	Shriram Finance Ltd.	1.80%
	Cholamandalam Investment & Fin Co Ltd.	1.37%
	REC Ltd.	1.33%
	POWER	**3.88%**
	NTPC Ltd.	2.15%
	Power Grid Corporation of India Ltd.	1.73%
	CONSTRUCTION	**3.39%**
✓	Larsen & Toubro Ltd.	3.39%
	BEVERAGES	**3.06%**
	United Spirits Ltd.	1.56%
	Varun Beverages Ltd.	1.50%
	AUTO COMPONENTS	**2.29%**
	Tube Investments of India Ltd.	1.52%
	UNO Minda Ltd.	0.77%
	DIVERSIFIED FMCG	**1.77%**
	ITC Ltd.	1.77%
	INSURANCE	**1.70%**
	SBI Life Insurance Co. Ltd.	1.10%
	Life Insurance Corporation Of India	0.60%
	PHARMACEUTICALS & BIOTECHNOLOGY	**1.67%**
	Sun Pharmaceutical Industries Ltd.	1.05%
	Mankind Pharma Ltd.	0.62%
	OIL	**1.54%**
	Oil & Natural Gas Corporation Ltd.	1.54%
	FOOD PRODUCTS	**1.47%**
	Britannia Industries Ltd.	1.47%
	TRANSPORT SERVICES	**1.46%**
	Interglobe Aviation Ltd.	1.46%
	REALTY	**1.45%**
	Godrej Properties Ltd.	1.45%
	PERSONAL PRODUCTS	**1.44%**
	Godrej Consumer Products Ltd.	1.44%
	AEROSPACE & DEFENSE	**1.27%**
	Hindustan Aeronautics Ltd.	1.27%
	CAPITAL MARKETS	**1.20%**
	Nippon Life India Asset Management Ltd.	1.20%
	AGRICULTURAL FOOD & OTHER PRODUCTS	**1.12%**
	Tata Consumer Products Ltd.	1.12%
	FERROUS METALS	**1.00%**
	Jindal Steel & Power Ltd.	1.00%

Portfolio

Industry/Company/Issuer	% to Net Assets
INDUSTRIAL PRODUCTS	**1.00%**
Cummins India Ltd.	1.00%
CEMENT & CEMENT PRODUCTS	**0.91%**
Ultratech Cement Ltd.	0.91%
CONSUMABLE FUELS	**0.80%**
Coal India Ltd.	0.80%
NON - FERROUS METALS	**0.49%**
Hindalco Industries Ltd.	0.49%
TREASURY BILLS	**0.05%**
Sovereign	**0.05%**
364 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**2.76%**
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	86.02%	93.17%
Mid Cap	11.18%	6.83%
Top 10 Holdings	44.78%	46.11%
No. of Stocks	53	101
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 5,21,459	₹ 5,93,029

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio$$$
12.99%	0.78	0.89	2.02 times

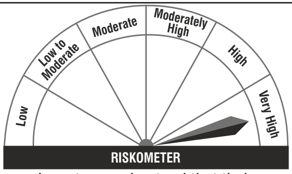
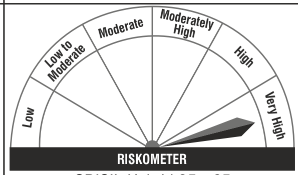
Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2024: 6.55%.

$$$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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Growth and Income • Investments predominantly in equity and equity related instruments. The scheme will also invest in debt & money market instruments.	 Investors understand that their principal will be at very high risk	 CRISIL Hybrid 35+65 Aggressive Index(TRI)#

*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.

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since inception.

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 31st Jul. 2024 : ₹ 648.99 crore

Average for Jul. 2024 : ₹ 638.66 crore

Benchmark Index#

CRISIL Hybrid 35+65 Aggressive Index (TRI)

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 1.21%

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:

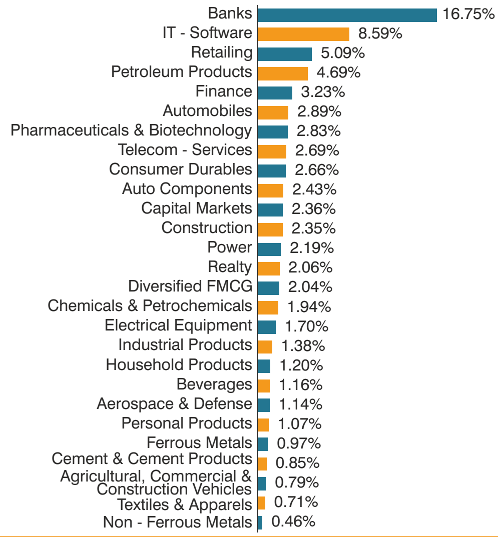
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Portfolio

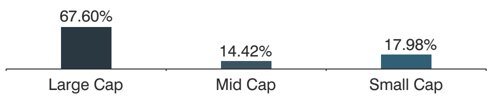
	Industry/Company/Issuer	% to Net Assets
	BANKS	**16.75%**
✓	HDFC Bank Ltd.	7.28%
✓	ICICI Bank Ltd.	6.18%
✓	State Bank of India	1.98%
	Axis Bank Ltd.	1.31%
	IT - SOFTWARE	**8.59%**
✓	Infosys Ltd.	2.78%
✓	Tata Consultancy Services Ltd.	1.49%
	Tech Mahindra Ltd.	1.29%
	HCL Technologies Ltd.	1.06%
	C.E. Info Systems Ltd.	1.04%
	Sonata Software Ltd.	0.92%
	RETAILING	**5.09%**
	Avenue Supermarts Ltd.	0.99%
	Zomato Ltd.	0.88%
	Trent Ltd.	0.88%
	Electronics Mart India Ltd.	0.87%
	Info Edge (India) Ltd.	0.81%
	V-Mart Retail Ltd.	0.66%
	PETROLEUM PRODUCTS	**4.69%**
✓	Reliance Industries Ltd.	4.69%
	FINANCE	**3.23%**
	Shriram Finance Ltd.	1.05%
	Muthoot Finance Ltd.	1.02%
	REC Ltd.	0.74%
	Cholamandalam Investment & Fin Co Ltd.	0.41%
	AUTOMOBILES	**2.89%**
✓	Maruti Suzuki India Ltd.	1.31%
	TVS Motor Company Ltd.	0.90%
	Hero MotoCorp Ltd.	0.68%
	PHARMACEUTICALS & BIOTECHNOLOGY	**2.83%**
	Sun Pharmaceutical Industries Ltd.	1.04%
	Glenmark Life Sciences Ltd.	0.98%
	Alembic Pharmaceuticals Ltd.	0.81%
	TELECOM - SERVICES	**2.69%**
✓	Bharti Airtel Ltd.	2.69%
	CONSUMER DURABLES	**2.66%**
	Kalyan Jewellers India Ltd.	1.28%
	Greenply Industries Ltd.	0.72%
	Eureka Forbes Ltd.	0.66%
	AUTO COMPONENTS	**2.43%**
	Balkrishna Industries Ltd.	0.97%
	Sona Blw Precision Forgings Ltd.	0.84%
	Tube Investments of India Ltd.	0.62%
	CAPITAL MARKETS	**2.36%**
	Kfin Technologies Ltd.	1.28%
	Central Depository Services (I) Ltd.	1.08%
	CONSTRUCTION	**2.35%**
✓	Larsen & Toubro Ltd.	2.35%
	POWER	**2.19%**
	NTPC Ltd.	1.12%
	Power Grid Corporation of India Ltd.	1.07%
	REALTY	**2.06%**
	Godrej Properties Ltd.	1.28%
	Prestige Estates Projects Ltd.	0.78%
	DIVERSIFIED FMCG	**2.04%**
✓	ITC Ltd.	1.34%
	Hindustan Unilever Ltd.	0.71%
	CHEMICALS & PETROCHEMICALS	**1.94%**
	Pidilite Industries Ltd.	0.96%
	Aarti Industries Ltd.	0.52%
	Vinati Organics Ltd.	0.46%
	ELECTRICAL EQUIPMENT	**1.70%**
	GE T&D India Ltd.	0.94%
	Hitachi Energy India Ltd.	0.75%
	INDUSTRIAL PRODUCTS	**1.38%**
	Supreme Industries Ltd.	0.70%
	Cummins India Ltd.	0.68%
	HOUSEHOLD PRODUCTS	**1.20%**
	Doms Industries Ltd.	1.20%
	BEVERAGES	**1.16%**
	Varun Beverages Ltd.	1.16%
	AEROSPACE & DEFENSE	**1.14%**
	Hindustan Aeronautics Ltd.	1.14%
	PERSONAL PRODUCTS	**1.07%**
	Godrej Consumer Products Ltd.	1.07%
	FERROUS METALS	**0.97%**
	Jindal Steel & Power Ltd.	0.97%
	CEMENT & CEMENT PRODUCTS	**0.85%**
	Kesoram Industries Ltd.	0.85%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**0.79%**
	Escorts Kubota Ltd.	0.79%
	TEXTILES & APPARELS	**0.71%**
	Gokaldas Exports Ltd.	0.71%
	NON - FERROUS METALS	**0.46%**
	National Aluminium Company Ltd.	0.46%
	Equity & Equity Related	**76.21%**
	NON CONVERTIBLE DEBENTURES	**17.80%**
	AAA	**17.80%**
	REC Ltd.	6.97%
	Power Finance Corporation Ltd.	3.86%
	Indian Railway Finance Corporation Ltd.	3.11%
	National Bank for Agriculture & Rural Development	2.32%
	Power Grid Corporation of India Ltd.	1.54%
	TREASURY BILLS	**0.08%**
	Sovereign	**0.08%**
	364 DAY T-BILL	0.08%
	Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**5.91%**
	Grand Total	**100.00%**

✓ Indicates Top 10 Holdings

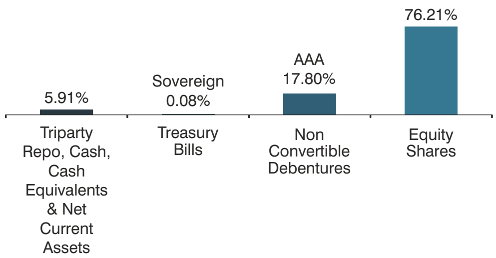
Industry Classification



Market Capitalisation



Portfolio Classification by Asset & Rating Class as a % of net assets
(Fixed Income Portion of Portfolio)



Quantitative Indicators
(Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
5.17 Years	3.69 Years	3.97 Years	7.22%

Portfolio Turnover Ratio$$$: 1.09 times

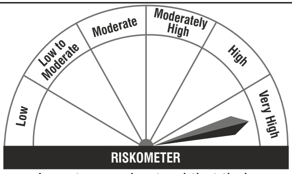
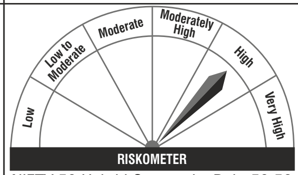
$$$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

BALANCED ADVANTAGE FUND

(An Open-ended Dynamic Asset Allocation Fund)

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Appreciation • Investment predominantly in a portfolio of equity and equity linked securities and the rest in debt and money market instruments.	 Investors understand that their principal will be at very high risk	 NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)@@@

*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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since June 28, 2018.

Sanjay Bembalkar

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

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 31st Jul. 2024 : ₹ 1,572.46 crore

Average for Jul. 2024 : ₹ 1,613.30 crore

Benchmark Index@@@

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

@@@(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.91%

Regular Plan : 2.11%

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

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	**13.19%**	**-1.62%**	**11.56%**
✓ HDFC Bank Ltd.	5.26%	-1.01%	4.25%
✓ ICICI Bank Ltd.	4.05%	0.00%	4.05%
✓ State Bank of India	2.28%	0.00%	2.28%
Axis Bank Ltd.	0.99%	0.00%	0.99%
IndusInd Bank Ltd.	0.61%	-0.62%	0.00%
IT - SOFTWARE	**7.04%**	**-0.54%**	**6.50%**
✓ Infosys Ltd.	2.32%	0.00%	2.32%
Tata Consultancy Services Ltd.	1.66%	0.00%	1.66%
Mphasis Ltd.	0.57%	0.00%	0.57%
Tech Mahindra Ltd.	0.54%	-0.54%	0.00%
HCL Technologies Ltd.	0.52%	0.00%	0.52%
Birlasoft Ltd.	0.50%	0.00%	0.50%
C.E. Info Systems Ltd.	0.47%	0.00%	0.47%
Persistent Systems Ltd.	0.45%	0.00%	0.45%
PETROLEUM PRODUCTS	**5.70%**	**-2.38%**	**3.32%**
✓ Reliance Industries Ltd.	4.94%	-1.62%	3.32%
Bharat Petroleum Corporation Ltd.	0.38%	-0.39%	0.00%
Indian Oil Corporation Ltd.	0.37%	-0.37%	0.00%
TELECOM - SERVICES	**5.45%**	**-1.76%**	**3.69%**
✓ Bharti Airtel Ltd.	2.25%	0.00%	2.25%
Indus Towers Ltd.	1.46%	-0.42%	1.04%
Vodafone Idea Ltd.	1.00%	-1.01%	-0.01%
Bharti Hexacom Ltd.	0.41%	0.00%	0.41%
Tata Communications Ltd.	0.33%	-0.33%	0.00%
AUTOMOBILES	**4.35%**	**-0.65%**	**3.70%**
✓ Maruti Suzuki India Ltd.	1.89%	-0.65%	1.23%
TVS Motor Company Ltd.	1.16%	0.00%	1.16%
Tata Motors Ltd - DVR	0.69%	0.00%	0.69%
Mahindra & Mahindra Ltd.	0.62%	0.00%	0.62%
POWER	**3.67%**	**-1.12%**	**2.56%**
NTPC Ltd.	1.56%	0.00%	1.56%
Tata Power Company Ltd.	1.11%	-1.12%	-0.01%
Power Grid Corporation of India Ltd.	0.55%	0.00%	0.55%
JSW Energy Ltd.	0.46%	0.00%	0.46%
CONSTRUCTION	**2.83%**	**0.00%**	**2.83%**
✓ Larsen & Toubro Ltd.	2.08%	0.00%	2.08%
KNR Constructions Ltd.	0.40%	0.00%	0.40%
Techno Electric & Engineering Co. Ltd.	0.34%	0.00%	0.34%
DIVERSIFIED FMCG	**2.68%**	**-0.79%**	**1.90%**
✓ ITC Ltd.	2.25%	-0.35%	1.90%
Hindustan Unilever Ltd.	0.43%	-0.44%	0.00%
PHARMACEUTICALS & BIOTECHNOLOGY	**2.66%**	**0.00%**	**2.66%**
Cipla Ltd.	0.95%	0.00%	0.95%
Lupin Ltd.	0.60%	0.00%	0.60%
Sun Pharmaceutical Industries Ltd.	0.59%	0.00%	0.59%
Ajanta Pharma Ltd.	0.53%	0.00%	0.53%
AEROSPACE & DEFENSE	**2.66%**	**-0.71%**	**1.94%**
✓ Bharat Electronics Ltd.	1.88%	-0.71%	1.17%
Hindustan Aeronautics Ltd.	0.78%	0.00%	0.78%
FINANCE	**2.17%**	**-0.43%**	**1.74%**
Shriram Finance Ltd.	0.66%	0.00%	0.66%
Jio Financial Services Ltd.	0.49%	0.00%	0.49%
REC Ltd.	0.47%	0.00%	0.47%
Bajaj Finance Ltd.	0.43%	-0.43%	0.00%
Power Finance Corporation Ltd.	0.12%	0.00%	0.12%
REALTY	**1.86%**	**0.00%**	**1.86%**
The Phoenix Mills Ltd.	0.70%	0.00%	0.70%
Godrej Properties Ltd.	0.67%	0.00%	0.67%
Prestige Estates Projects Ltd.	0.48%	0.00%	0.48%
BEVERAGES	**1.83%**	**-0.72%**	**1.10%**
Varun Beverages Ltd.	1.11%	0.00%	1.11%
United Spirits Ltd.	0.72%	-0.72%	0.00%
ELECTRICAL EQUIPMENT	**1.81%**	**0.00%**	**1.81%**
ABB India Ltd.	0.79%	0.00%	0.79%
CG Power And Industrial Solutions Ltd.	0.71%	0.00%	0.71%
Hitachi Energy India Ltd.	0.31%	0.00%	0.31%
CONSUMER DURABLES	**1.75%**	**-0.31%**	**1.44%**
Dixon Technologies (India) Ltd.	0.58%	0.00%	0.58%
Ethos Ltd.	0.54%	0.00%	0.54%
Blue Star Ltd.	0.33%	0.00%	0.33%
Titan Company Ltd.	0.30%	-0.31%	0.00%
OIL	**1.60%**	**-0.56%**	**1.03%**
Oil & Natural Gas Corporation Ltd.	1.08%	-0.56%	0.52%
Oil India Ltd.	0.51%	0.00%	0.51%
FERROUS METALS	**1.48%**	**-1.06%**	**0.43%**
Jindal Steel & Power Ltd.	1.05%	-1.06%	0.00%
Tata Steel Ltd.	0.43%	0.00%	0.43%
AUTO COMPONENTS	**1.27%**	**0.00%**	**1.27%**
Samvardhana Motherson International Ltd.	0.78%	0.00%	0.78%
Gabriel India Ltd.	0.48%	0.00%	0.48%
CAPITAL MARKETS	**1.15%**	**0.00%**	**1.15%**
HDFC Asset Management Co. Ltd.	0.43%	0.00%	0.43%
Central Depository Services (I) Ltd.	0.40%	0.00%	0.40%
Kfin Technologies Ltd.	0.32%	0.00%	0.32%
INSURANCE	**1.13%**	**0.00%**	**1.13%**
SBI Life Insurance Co. Ltd.	0.72%	0.00%	0.72%
Max Financial Services Ltd.	0.41%	0.00%	0.41%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1.06%**	**-0.60%**	**0.46%**
Ashok Leyland Ltd.	0.60%	-0.60%	0.00%
Escorts Kubota Ltd.	0.47%	0.00%	0.47%
INDUSTRIAL PRODUCTS	**1.00%**	**0.00%**	**1.00%**
Cummins India Ltd.	0.45%	0.00%	0.45%
Finolex Industries Ltd.	0.39%	0.00%	0.39%
Carborundum Universal Ltd.	0.15%	0.00%	0.15%
RETAILING	**0.97%**	**0.00%**	**0.97%**
Zomato Ltd.	0.65%	0.00%	0.65%
Electronics Mart India Ltd.	0.32%	0.00%	0.32%
TRANSPORT INFRASTRUCTURE	**0.80%**	**-0.80%**	**-0.01%**
Adani Ports & Special Economic Zone Ltd.	0.80%	-0.80%	-0.01%
FINANCIAL TECHNOLOGY (FINTECH)	**0.61%**	**0.00%**	**0.61%**
PB Fintech Ltd.	0.61%	0.00%	0.61%
HEALTHCARE SERVICES	**0.60%**	**0.00%**	**0.60%**
Max Healthcare Institute Ltd.	0.60%	0.00%	0.60%
CONSUMABLE FUELS	**0.54%**	**0.00%**	**0.54%**
Coal India Ltd.	0.54%	0.00%	0.54%
DIVERSIFIED METALS	**0.51%**	**-0.51%**	**0.00%**
Vedanta Ltd.	0.51%	-0.51%	0.00%
NON - FERROUS METALS	**0.40%**	**0.00%**	**0.40%**
Hindalco Industries Ltd.	0.40%	0.00%	0.40%
TRANSPORT SERVICES	**0.40%**	**0.00%**	**0.40%**
Interglobe Aviation Ltd.	0.40%	0.00%	0.40%
TEXTILES & APPARELS	**0.36%**	**0.00%**	**0.36%**
Gokaldas Exports Ltd.	0.36%	0.00%	0.36%
METALS & MINERALS TRADING	**0.31%**	**-0.31%**	**0.00%**
Adani Enterprises Ltd.	0.31%	-0.31%	0.00%
LEISURE SERVICES	**0.21%**	**0.00%**	**0.21%**
Wonderla Holidays Ltd.	0.21%	0.00%	0.21%
INDEX FUTURES	**0.00%**	**8.84%**	**8.84%**
Nifty 50 Index - Futures	0.00%	8.84%	8.84%%
Equity & Equity Related	**74.03%**	**-6.04%**	**67.98%**

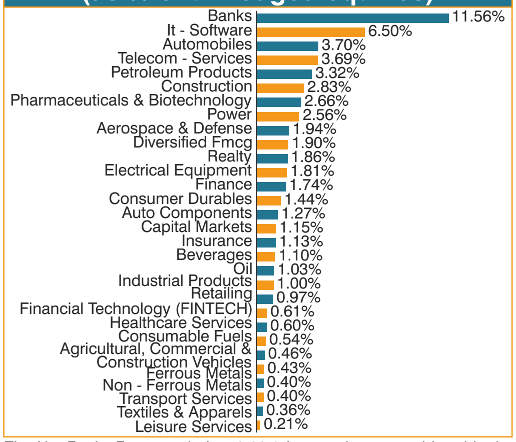
Portfolio

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
Non Convertible Debentures			**8.64%**
AAA			**8.64%**
Indian Railway Finance Corporation Ltd.			4.49%
REC Ltd.			1.61%
National Bank for Agriculture & Rural Development			0.95%
Power Grid Corporation of India Ltd.			0.95%
Power Finance Corporation Ltd.			0.64%
TREASURY BILLS			**10.88%**
Sovereign			**10.88%**
91 DAY T-BILL			7.61%
182 DAY T-BILL			3.16%
364 DAY T-BILL			0.12%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			**6.46%**
Grand Total			**100.00%**

✓ Indicates Top 10 Holdings

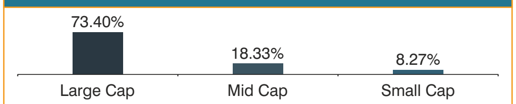
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)

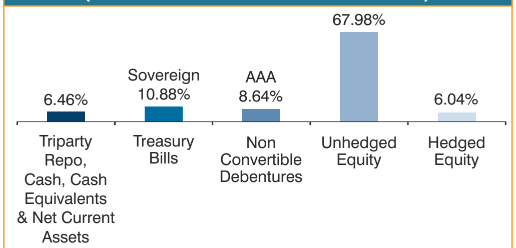


The Net Equity Exposure below 0.00% has not been considered in the above chart.

Market Capitalisation of unhedged equities portion



Portfolio Classification by Asset & Rating Class as a % of net assets (Fixed Income Portion of Portfolio)



Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
3.02 Years	2.09 Years	2.25 Years	6.83%

Portfolio Turnover Ratio$$$: 5.81 times

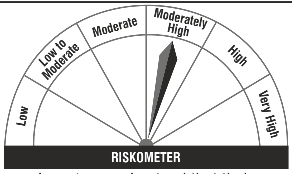
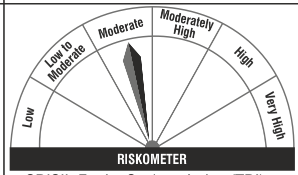
$$$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

EQUITY SAVINGS FUND

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

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Long Term Capital Appreciation • Investment predominantly in a portfolio of equity and equity related securities	 Investors understand that their principal will be at moderately high risk	 CRISIL Equity Savings Index (TRI)#

*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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this scheme since inception.

Sanjay Bembalkar

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

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 31st Jul. 2024 : ₹ 133.03 crore

Average for Jul. 2024 : ₹ 131.86 crore

Benchmark Index#

CRISIL Equity Savings Index (TRI)

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 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.

Portfolio

	Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
	BANKS	**12.06%**	**-6.47%**	**5.59%**
✓	HDFC Bank Ltd.	5.82%	-3.57%	2.24%
✓	ICICI Bank Ltd.	3.05%	-1.15%	1.90%
	Kotak Mahindra Bank Ltd.	1.74%	-1.75%	-0.01%
	State Bank of India	0.96%	0.00%	0.96%
	Axis Bank Ltd.	0.50%	0.00%	0.50%
	IT - SOFTWARE	**6.40%**	**-2.45%**	**3.96%**
✓	HCL Technologies Ltd.	2.30%	-1.87%	0.43%
	Infosys Ltd.	1.67%	0.00%	1.67%
	Tata Consultancy Services Ltd.	1.39%	-0.58%	0.81%
	Mphasis Ltd.	0.30%	0.00%	0.30%
	Birlasoft Ltd.	0.27%	0.00%	0.27%
	C.E. Info Systems Ltd.	0.25%	0.00%	0.25%
	Persistent Systems Ltd.	0.24%	0.00%	0.24%
	TELECOM - SERVICES	**4.69%**	**-2.70%**	**1.99%**
	Indus Towers Ltd.	1.66%	-1.11%	0.55%
	Vodafone Idea Ltd.	1.57%	-1.58%	-0.02%
	Bharti Airtel Ltd.	1.24%	0.00%	1.24%
	Bharti Hexacom Ltd.	0.22%	0.00%	0.22%
	POWER	**4.51%**	**-3.12%**	**1.39%**
✓	NTPC Ltd.	2.26%	-1.50%	0.76%
	Tata Power Company Ltd.	1.61%	-1.62%	-0.01%
	JSW Energy Ltd.	0.35%	0.00%	0.35%
	Power Grid Corporation of India Ltd.	0.29%	0.00%	0.29%
	PETROLEUM PRODUCTS	**4.46%**	**-2.70%**	**1.76%**
✓	Reliance Industries Ltd.	2.74%	-0.97%	1.77%
	Hindustan Petroleum Corporation Ltd.	1.02%	-1.02%	-0.01%
	Bharat Petroleum Corporation Ltd.	0.71%	-0.71%	0.00%
	PHARMACEUTICALS & BIOTECHNOLOGY	**4.07%**	**-2.24%**	**1.83%**
	Granules India Ltd.	1.42%	-1.42%	0.00%
	Sun Pharmaceutical Industries Ltd.	1.39%	-0.82%	0.57%
	Cipla Ltd.	0.45%	0.00%	0.45%
	Lupin Ltd.	0.34%	0.00%	0.34%
	Abbott India Ltd.	0.32%	0.00%	0.32%
	Glenmark Life Sciences Ltd.	0.16%	0.00%	0.16%
	AUTOMOBILES	**3.33%**	**-1.18%**	**2.15%**
	Maruti Suzuki India Ltd.	1.86%	-1.18%	0.68%
	Tata Motors Ltd - DVR	0.71%	0.00%	0.71%
	Mahindra & Mahindra Ltd.	0.42%	0.00%	0.42%
	TVS Motor Company Ltd.	0.34%	0.00%	0.34%
	DIVERSIFIED FMCG	**3.22%**	**-2.06%**	**1.16%**
✓	ITC Ltd.	2.37%	-1.20%	1.17%
	Hindustan Unilever Ltd.	0.85%	-0.86%	0.00%
	AEROSPACE & DEFENSE	**2.95%**	**-2.41%**	**0.53%**
✓	Bharat Electronics Ltd.	1.91%	-1.63%	0.28%
	Hindustan Aeronautics Ltd.	1.04%	-0.78%	0.25%
	REALTY	**2.86%**	**-1.66%**	**1.19%**
	DLF Ltd.	1.65%	-1.66%	-0.01%
	The Phoenix Mills Ltd.	0.49%	0.00%	0.49%
	Prestige Estates Projects Ltd.	0.41%	0.00%	0.41%
	Godrej Properties Ltd.	0.30%	0.00%	0.30%
	CONSTRUCTION	**2.69%**	**-0.78%**	**1.91%**
✓	Larsen & Toubro Ltd.	2.05%	-0.78%	1.27%
	Techno Electric & Engineering Co. Ltd.	0.43%	0.00%	0.43%
	KNR Constructions Ltd.	0.21%	0.00%	0.21%
	CONSUMABLE FUELS	**2.28%**	**-1.97%**	**0.31%**
✓	Coal India Ltd.	2.28%	-1.97%	0.31%
	INSURANCE	**1.87%**	**-1.44%**	**0.44%**
✓	SBI Life Insurance Co. Ltd.	1.87%	-1.44%	0.44%
	BEVERAGES	**1.70%**	**-1.12%**	**0.58%**
	United Spirits Ltd.	1.12%	-1.12%	-0.01%
	Varun Beverages Ltd.	0.58%	0.00%	0.58%
	OIL	**1.63%**	**-1.35%**	**0.28%**
	Oil & Natural Gas Corporation Ltd.	1.35%	-1.35%	0.00%
	Oil India Ltd.	0.27%	0.00%	0.27%
	DIVERSIFIED METALS	**1.25%**	**-1.24%**	**0.00%**
	Vedanta Ltd.	1.25%	-1.24%	0.00%
	TRANSPORT INFRASTRUCTURE	**1.04%**	**-1.05%**	**-0.01%**
	Adani Ports & Special Economic Zone Ltd.	1.04%	-1.05%	-0.01%
	NON - FERROUS METALS	**0.91%**	**-0.64%**	**0.27%**
	Hindalco Industries Ltd.	0.91%	-0.64%	0.27%
	INDUSTRIAL PRODUCTS	**0.90%**	**0.00%**	**0.90%**
	Carborundum Universal Ltd.	0.25%	0.00%	0.25%
	Cummins India Ltd.	0.24%	0.00%	0.24%
	Finolex Industries Ltd.	0.22%	0.00%	0.22%
	Kirloskar Oil Engines Ltd.	0.20%	0.00%	0.20%
	FINANCE	**0.89%**	**0.00%**	**0.89%**
	Shriram Finance Ltd.	0.35%	0.00%	0.35%
	Jio Financial Services Ltd.	0.26%	0.00%	0.26%
	REC Ltd.	0.15%	0.00%	0.15%
	Power Finance Corporation Ltd.	0.13%	0.00%	0.13%
	RETAILING	**0.77%**	**0.00%**	**0.77%**
	Zomato Ltd.	0.31%	0.00%	0.31%
	Trent Ltd.	0.27%	0.00%	0.27%
	Electronics Mart India Ltd.	0.19%	0.00%	0.19%
	ELECTRICAL EQUIPMENT	**0.73%**	**0.00%**	**0.73%**
	ABB India Ltd.	0.38%	0.00%	0.38%
	CG Power And Industrial Solutions Ltd.	0.35%	0.00%	0.35%
	CEMENT & CEMENT PRODUCTS	**0.70%**	**-0.70%**	**0.00%**
	ACC Ltd.	0.70%	-0.70%	0.00%
	AUTO COMPONENTS	**0.70%**	**-0.21%**	**0.49%**
	Samvardhana Motherson International Ltd.	0.42%	-0.21%	0.21%
	Gabriel India Ltd.	0.28%	0.00%	0.28%
	CONSUMER DURABLES	**0.68%**	**0.00%**	**0.68%**
	Dixon Technologies (India) Ltd.	0.32%	0.00%	0.32%
	Ethos Ltd.	0.19%	0.00%	0.19%
	Blue Star Ltd.	0.18%	0.00%	0.18%
	FINANCIAL TECHNOLOGY (FINTECH)	**0.48%**	**0.00%**	**0.48%**
	PB Fintech Ltd.	0.48%	0.00%	0.48%
	CAPITAL MARKETS	**0.47%**	**0.00%**	**0.47%**
	Kfin Technologies Ltd.	0.24%	0.00%	0.24%
	Central Depository Services (I) Ltd.	0.23%	0.00%	0.23%
	HEALTHCARE SERVICES	**0.46%**	**0.00%**	**0.46%**
	Max Healthcare Institute Ltd.	0.46%	0.00%	0.46%
	LEISURE SERVICES	**0.28%**	**0.00%**	**0.28%**
	Wonderla Holidays Ltd.	0.28%	0.00%	0.28%
	FERROUS METALS	**0.26%**	**0.00%**	**0.26%**
	Tata Steel Ltd.	0.26%	0.00%	0.26%
	AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**0.25%**	**0.00%**	**0.25%**
	Escorts Kubota Ltd.	0.25%	0.00%	0.25%
	CHEMICALS & PETROCHEMICALS	**0.23%**	**0.00%**	**0.23%**
	Elantas Beck India Ltd.	0.23%	0.00%	0.23%
	TRANSPORT SERVICES	**0.21%**	**0.00%**	**0.21%**
	Interglobe Aviation Ltd.	0.21%	0.00%	0.21%
	TEXTILES & APPARELS	**0.20%**	**0.00%**	**0.20%**
	Gokaldas Exports Ltd.	0.20%	0.00%	0.20%
	INDEX FUTURES	**0.00%**	**7.76%**	**7.76%**
	Nifty 50 Index - Futures	0.00%	7.76%	7.76%
	Equity & Equity Related	**70.13%**	**-29.74%**	**40.39%**

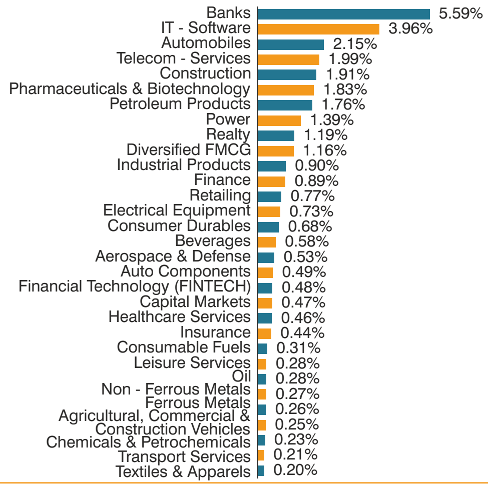
Portfolio

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
NON CONVERTIBLE DEBENTURES			**3.75%**
AAA			**3.75%**
SIDBI			3.75%
TREASURY BILLS			**15.02%**
Sovereign			**15.02%**
91 DAY T-BILL			11.17%
182 DAY T-BILL			3.70%
364 DAY T-BILL			0.15%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			**11.10%**
Grand Total			**100.00%**

✓ Indicates Top 10 Holdings

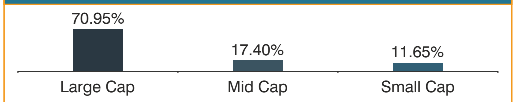
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)

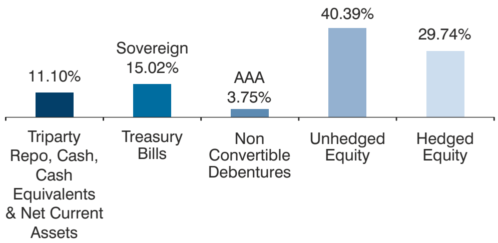


The Net Equity Exposure below 0.00% has not been considered in the above chart.

Market Capitalisation of unhedged equities portion



Portfolio Classification by Asset & Rating Class as a % of net assets (Fixed Income Portion of Portfolio)



Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
0.31 Years	0.28 Years	0.30 Years	6.71%

Portfolio Turnover Ratio$$$: 7.45 times

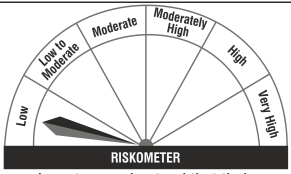
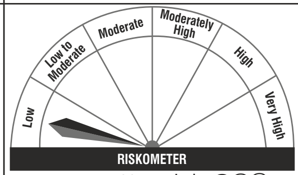
$$$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

ARBITRAGE FUND

(An Open Ended Scheme investing in Arbitrage Opportunities)

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Income over short term from arbitrage opportunities in equity market. • Investment in arbitrage opportunities in the cash & derivatives segment of the equity market	 Investors understand that their principal will be at low risk	 NIFTY 50 Arbitrage Index@@@

*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 Thacker (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 31st Jul. 2024 : ₹ 234.99 crore

Average for Jul. 2024 : ₹ 224.61 crore

Benchmark Index@@@

NIFTY 50 Arbitrage Index

@@@(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.38%

Regular Plan : 0.99%

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.

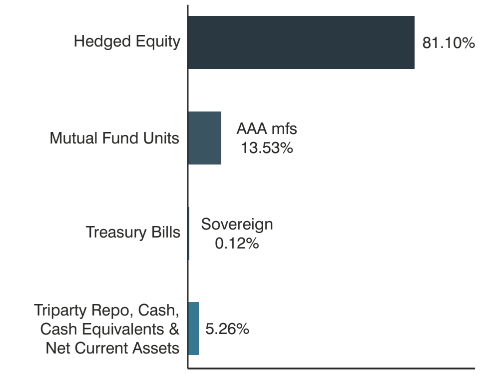
Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
BANKS	**11.37%**	**-11.45%**
HDFC Bank Ltd.	5.90%	-5.95%
ICICI Bank Ltd.	1.66%	-1.66%
Kotak Mahindra Bank Ltd.	1.11%	-1.11%
Axis Bank Ltd.	0.78%	-0.78%
Canara Bank	0.69%	-0.70%
Bank of Baroda	0.54%	-0.54%
IndusInd Bank Ltd.	0.33%	-0.34%
RBL Bank Ltd.	0.25%	-0.25%
State Bank of India	0.11%	-0.11%
IT - SOFTWARE	**7.26%**	**-7.30%**
Infosys Ltd.	2.35%	-2.37%
Tata Consultancy Services Ltd.	1.31%	-1.31%
LTIMindtree Ltd.	0.98%	-0.98%
Wipro Ltd.	0.87%	-0.87%
Persistent Systems Ltd.	0.70%	-0.70%
Mphasis Ltd.	0.54%	-0.55%
Tech Mahindra Ltd.	0.52%	-0.52%
PHARMACEUTICALS & BIOTECHNOLOGY	**5.75%**	**-5.77%**
Cipla Ltd.	1.20%	-1.19%
Zydus Lifesciences Ltd.	1.05%	-1.06%
Lupin Ltd.	1.04%	-1.04%
Aurobindo Pharma Ltd.	0.81%	-0.81%
Sun Pharmaceutical Industries Ltd.	0.51%	-0.51%
Dr. Reddy's Laboratories Ltd.	0.43%	-0.43%
Granules India Ltd.	0.43%	-0.43%
Abbott India Ltd.	0.29%	-0.29%
TELECOM - SERVICES	**5.59%**	**-5.62%**
Vodafone Idea Ltd.	2.24%	-2.27%
Indus Towers Ltd.	1.94%	-1.96%
Bharti Airtel Ltd.	0.93%	-0.94%
Tata Communications Ltd.	0.47%	-0.47%
PETROLEUM PRODUCTS	**5.23%**	**-5.26%**
Reliance Industries Ltd.	2.85%	-2.86%
Bharat Petroleum Corporation Ltd.	1.07%	-1.08%
Indian Oil Corporation Ltd.	0.90%	-0.91%
Hindustan Petroleum Corporation Ltd.	0.41%	-0.41%
AUTOMOBILES	**3.77%**	**-3.78%**
Maruti Suzuki India Ltd.	1.51%	-1.51%
Hero MotoCorp Ltd.	0.88%	-0.88%
Mahindra & Mahindra Ltd.	0.87%	-0.87%
Bajaj Auto Ltd.	0.52%	-0.53%
FINANCE	**3.76%**	**-3.78%**
Shriram Finance Ltd.	0.94%	-0.94%
Manappuram Finance Ltd.	0.66%	-0.66%
Muthoot Finance Ltd.	0.65%	-0.65%
Cholamandalam Investment & Fin Co Ltd.	0.41%	-0.42%
Piramal Enterprises Ltd.	0.40%	-0.40%
Bajaj Finance Ltd.	0.40%	-0.40%
Bajaj Finserv Ltd.	0.32%	-0.32%
CONSUMER DURABLES	**3.44%**	**-3.46%**
Havells India Ltd.	0.87%	-0.87%
Titan Company Ltd.	0.77%	-0.78%
Dixon Technologies (India) Ltd.	0.67%	-0.67%
Asian Paints Ltd.	0.66%	-0.66%
Voltas Ltd.	0.47%	-0.47%
CEMENT & CEMENT PRODUCTS	**2.69%**	**-2.71%**
The India Cements Ltd.	1.30%	-1.31%
Grasim Industries Ltd.	0.83%	-0.83%
Ambuja Cements Ltd.	0.36%	-0.37%
ACC Ltd.	0.20%	-0.20%
INSURANCE	**2.52%**	**-2.54%**
Max Financial Services Ltd.	1.17%	-1.18%
SBI Life Insurance Co. Ltd.	0.67%	-0.67%
ICICI Lombard General Insurance Co. Ltd.	0.34%	-0.34%
HDFC Life Insurance Co. Ltd	0.33%	-0.34%
AEROSPACE & DEFENSE	**2.39%**	**-2.40%**
Hindustan Aeronautics Ltd.	1.51%	-1.51%
Bharat Electronics Ltd.	0.88%	-0.89%
CONSUMABLE FUELS	**2.24%**	**-2.24%**
Coal India Ltd.	2.24%	-2.24%
TRANSPORT SERVICES	**2.21%**	**-2.22%**
Interglobe Aviation Ltd.	1.77%	-1.78%
Container Corporation of India Ltd.	0.44%	-0.44%
DIVERSIFIED METALS	**1.81%**	**-1.81%**
Vedanta Ltd.	1.81%	-1.81%
DIVERSIFIED FMCG	**1.76%**	**-1.78%**
ITC Ltd.	1.32%	-1.32%
Hindustan Unilever Ltd.	0.45%	-0.45%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1.52%**	**-1.52%**
Ashok Leyland Ltd.	0.93%	-0.93%
Escorts Kubota Ltd.	0.59%	-0.59%
FERROUS METALS	**1.50%**	**-1.51%**
JSW Steel Ltd.	0.64%	-0.65%
Tata Steel Ltd.	0.62%	-0.62%
Jindal Steel & Power Ltd.	0.24%	-0.24%
LEISURE SERVICES	**1.49%**	**-1.50%**
The Indian Hotels Company Ltd.	0.98%	-0.99%
Jubilant Foodworks Ltd.	0.51%	-0.51%
CHEMICALS & PETROCHEMICALS	**1.49%**	**-1.50%**
Atul Ltd.	1.49%	-1.50%
TRANSPORT INFRASTRUCTURE	**1.40%**	**-1.41%**
Adani Ports & Special Economic Zone Ltd.	0.91%	-0.91%
GMR Airports Infrastructure Ltd.	0.49%	-0.49%
RETAILING	**1.33%**	**-1.34%**
Aditya Birla Fashion and Retail Ltd.	1.33%	-1.34%

Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
NON - FERROUS METALS	**1.27%**	**-1.28%**
Hindalco Industries Ltd.	0.84%	-0.84%
National Aluminium Company Ltd.	0.43%	-0.44%
POWER	**1.16%**	**-1.16%**
NTPC Ltd.	0.69%	-0.69%
Tata Power Company Ltd.	0.47%	-0.47%
OIL	**1.15%**	**-1.15%**
Oil & Natural Gas Corporation Ltd.	1.15%	-1.15%
CAPITAL MARKETS	**0.98%**	**-0.98%**
Multi Commodity Exchange of India Ltd.	0.58%	-0.59%
HDFC Asset Management Co. Ltd.	0.39%	-0.40%
ENTERTAINMENT	**0.86%**	**-0.86%**
PVR Inox Ltd.	0.86%	-0.86%
AUTO COMPONENTS	**0.84%**	**-0.84%**
Exide Industries Ltd.	0.44%	-0.44%
Samvardhana Motherson International Ltd.	0.36%	-0.36%
Balkrishna Industries Ltd.	0.04%	-0.04%
REALTY	**0.68%**	**-0.68%**
DLF Ltd.	0.62%	-0.63%
Oberoi Realty Ltd.	0.06%	-0.06%
METALS & MINERALS TRADING	**0.65%**	**-0.65%**
Adani Enterprises Ltd.	0.65%	-0.65%
FOOD PRODUCTS	**0.54%**	**-0.54%**
Britannia Industries Ltd.	0.54%	-0.54%
CONSTRUCTION	**0.54%**	**-0.54%**
Larsen & Toubro Ltd.	0.54%	-0.54%
HEALTHCARE SERVICES	**0.42%**	**-0.42%**
Apollo Hospitals Enterprise Ltd.	0.42%	-0.42%
BEVERAGES	**0.42%**	**-0.42%**
United Spirits Ltd.	0.42%	-0.42%
FERTILIZERS & AGROCHEMICALS	**0.41%**	**-0.41%**
UPL Ltd.	0.41%	-0.41%
GAS	**0.38%**	**-0.38%**
GAIL (India) Ltd.	0.38%	-0.38%
ELECTRICAL EQUIPMENT	**0.27%**	**-0.27%**
Siemens Ltd.	0.27%	-0.27%
Equity & Equity Related	**81.10%**	**-81.48%**
MUTUAL FUND UNITS	**13.53%**	
AAA mfs	**13.53%**	
Union Liquid Fund - Direct Plan - Growth	13.53%	
TREASURY BILLS	**0.12%**	
Sovereign	**0.12%**	
364 DAY T-BILL	0.12%	
Tripartv Repo, Cash, Cash Equivalents & Net Current Assets	**5.26%**	
Grand Total	**100.00%**	

Portfolio Classification by Asset & Rating Class as a % of net assets (Fixed Income Portion of Portfolio)



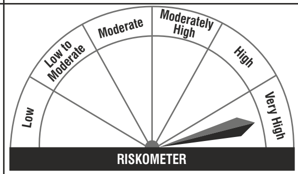
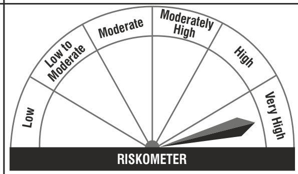
Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
0.10 Years	0.10 Years	0.10 Years	6.89%

Portfolio Turnover Ratio$$$: 14.60 times

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

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• 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	 Investors understand that their principal will be at very high risk	 BSE 500 Index (TRI) ^ ^

*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

Sanjay Bembalkar

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this Scheme since January 25, 2023.

Indicative Investment Horizon

Long Term

Date of allotment

22 September 2022

Assets Under Management

As on 31st Jul. 2024 : ₹ 144.33 crore

Average for Jul. 2024 : ₹ 141.92 crore

Benchmark Index^^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 1.11%

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
Godrej Properties Ltd.	ITC Ltd.
Kesoram Industries Ltd.	Kotak Mahindra Bank Ltd.
TVS Motor Company Ltd.	Mahindra & Mahindra Ltd.
Hitachi Energy India Ltd.	Hindustan Unilever Ltd.
Doms Industries Ltd.	Tata Motors Ltd.

Portfolio

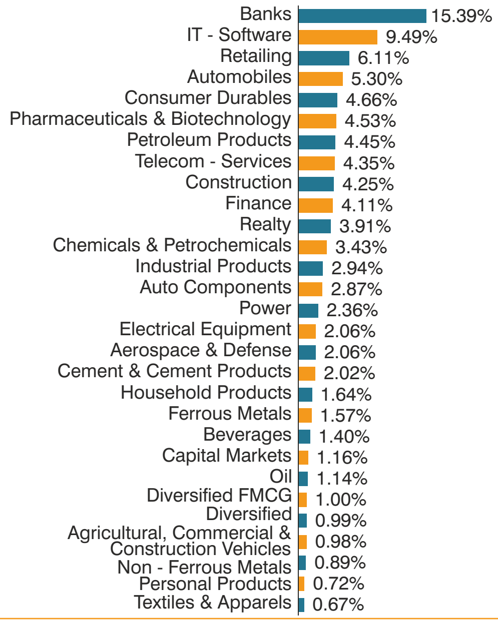
	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**96.43%**
	BANKS	**15.39%**
✓	HDFC Bank Ltd.	6.86%
✓	ICICI Bank Ltd.	4.86%
	State Bank of India	1.97%
	Axis Bank Ltd.	1.70%
	IT - SOFTWARE	**9.49%**
✓	Infosys Ltd.	3.26%
	Tata Consultancy Services Ltd.	1.90%
	Tech Mahindra Ltd.	1.29%
	Sonata Software Ltd.	1.15%
	HCL Technologies Ltd.	1.08%
	Mphasis Ltd.	0.80%
	RETAILING	**6.11%**
	Info Edge (India) Ltd.	1.54%
	V-Mart Retail Ltd.	1.42%
	Zomato Ltd.	1.18%
	Electronics Mart India Ltd.	1.04%
	Avenue Supermarts Ltd.	0.92%
	AUTOMOBILES	**5.30%**
✓	TVS Motor Company Ltd.	2.31%
	Maruti Suzuki India Ltd.	2.00%
	Hero MotoCorp Ltd.	0.99%
	CONSUMER DURABLES	**4.66%**
	Kalyan Jewellers India Ltd.	1.53%
	Dixon Technologies (India) Ltd.	1.42%
	Cera Sanitaryware Ltd.	0.93%
	Eureka Forbes Ltd.	0.78%
	PHARMACEUTICALS & BIOTECHNOLOGY	**4.53%**
	Alembic Pharmaceuticals Ltd.	1.19%
	Lupin Ltd.	1.03%
	Ajanta Pharma Ltd.	1.02%
	Glenmark Life Sciences Ltd.	0.84%
	Sun Pharmaceutical Industries Ltd.	0.44%
	PETROLEUM PRODUCTS	**4.45%**
✓	Reliance Industries Ltd.	4.45%
	TELECOM - SERVICES	**4.35%**
✓	Bharti Airtel Ltd.	2.91%
	Bharti Hexacom Ltd.	1.44%
	CONSTRUCTION	**4.25%**
✓	Larsen & Toubro Ltd.	3.36%
	ITD Cementation India Ltd.	0.89%
	FINANCE	**4.11%**
	Shriram Finance Ltd.	1.25%
	Cholamandalam Investment & Fin Co Ltd.	0.98%
	Home First Finance Company India Ltd.	0.98%
	Muthoot Finance Ltd.	0.90%
	REALTY	**3.91%**
✓	Godrej Properties Ltd.	2.25%
	Prestige Estates Projects Ltd.	0.84%
	Brigade Enterprises Ltd.	0.81%
	CHEMICALS & PETROCHEMICALS	**3.43%**
	Solar Industries India Ltd.	1.33%
	Elantas Beck India Ltd.	1.12%
	Pidilite Industries Ltd.	0.97%
	INDUSTRIAL PRODUCTS	**2.94%**
	Kirloskar Oil Engines Ltd.	1.17%
	Cummins India Ltd.	0.93%
	KSB Ltd.	0.83%
	AUTO COMPONENTS	**2.87%**
	Sona Blw Precision Forgings Ltd.	0.99%
	Tube Investments of India Ltd.	0.95%
	S.J.S. Enterprises Ltd.	0.94%
	POWER	**2.36%**
	Power Grid Corporation of India Ltd.	1.79%
	NTPC Ltd.	0.57%
	ELECTRICAL EQUIPMENT	**2.06%**
✓	Hitachi Energy India Ltd.	2.06%
	AEROSPACE & DEFENSE	**2.06%**
	Hindustan Aeronautics Ltd.	1.40%
	Bharat Electronics Ltd.	0.66%
	CEMENT & CEMENT PRODUCTS	**2.02%**
✓	Kesoram Industries Ltd.	2.02%
	HOUSEHOLD PRODUCTS	**1.64%**
	Doms Industries Ltd.	1.64%
	FERROUS METALS	**1.57%**
	Jindal Steel & Power Ltd.	1.57%
	BEVERAGES	**1.40%**
	Varun Beverages Ltd.	1.40%
	CAPITAL MARKETS	**1.16%**
	Central Depository Services (I) Ltd.	1.16%
	OIL	**1.14%**
	Oil India Ltd.	1.14%
	DIVERSIFIED FMCG	**1.00%**
	ITC Ltd.	1.00%

Portfolio

Industry/Company/Issuer	% to Net Assets
DIVERSIFIED	**0.99%**
3M India Ltd.	0.99%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**0.98%**
Escorts Kubota Ltd.	0.98%
NON - FERROUS METALS	**0.89%**
National Aluminium Company Ltd.	0.89%
PERSONAL PRODUCTS	**0.72%**
Godrej Consumer Products Ltd.	0.72%
TEXTILES & APPARELS	**0.67%**
Gokaldas Exports Ltd.	0.67%
TREASURY BILLS	**0.07%**
Sovereign	**0.07%**
364 DAY T-BILL	0.07%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**3.51%**
Grand Total	**100.00%**

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Retirement Fund	BSE 500 Index (TRI) ^ ^
Large Cap	53.80%	72.29%
Mid Cap	23.04%	17.83%
Small Cap	19.58%	9.89%
Top 10 Holdings	34.35%	32.65%
No. of Stocks	65	501
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 4,11,636	₹ 4,78,279

Portfolio Turnover Ratio$$$: 1.24 times

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

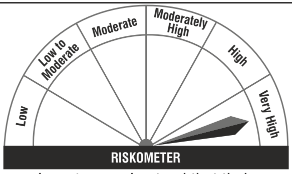
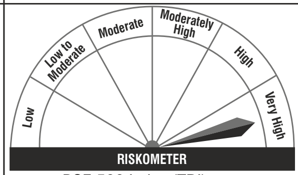
For risk factors, statutory details and disclaimers please refer page no. 44

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer**
• 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	 Investors understand that their principal will be at very high risk	 BSE 500 Index (TRI) ^ ^

*Investors should consult their financial advisers in if 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

Sanjay Bembalkar

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

Hardick Bora

Over 16 years of experience in the financial services sector. Managing this scheme since inception.

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 31st Jul. 2024 : ₹ 54.56 crore

Average for Jul. 2024 : ₹ 53.06 crore

Benchmark Index^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.80%

Regular Plan : 2.34%

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
S.J.S. Enterprises Ltd.	ITC Ltd.
Godrej Properties Ltd.	Kotak Mahindra Bank Ltd.
Quess Corp Ltd.	Mahindra & Mahindra Ltd.
TVS Motor Company Ltd.	Hindustan Unilever Ltd.
Kalyan Jewellers India Ltd.	Reliance Industries Ltd.

Portfolio

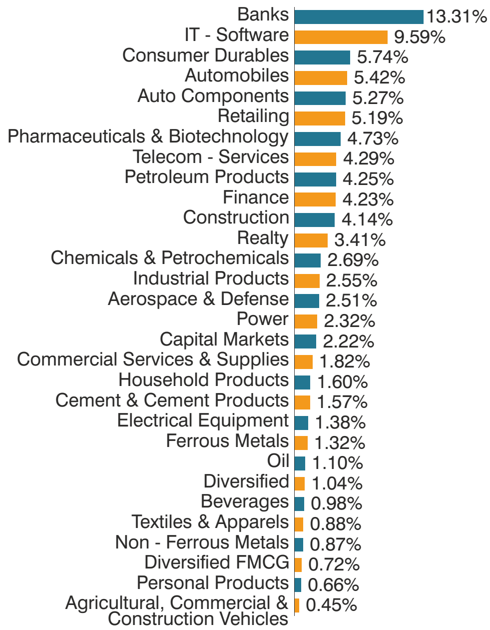
	Industry/Company/Issuer	% to Net Assets
	Equity Shares	**96.27%**
	BANKS	**13.31%**
✓	HDFC Bank Ltd.	6.22%
✓	ICICI Bank Ltd.	4.43%
	State Bank of India	1.82%
	Axis Bank Ltd.	0.83%
	IT - SOFTWARE	**9.59%**
✓	Infosys Ltd.	3.12%
✓	Tata Consultancy Services Ltd.	2.33%
	LTIMindtree Ltd.	1.56%
	Sonata Software Ltd.	1.44%
	Tech Mahindra Ltd.	1.14%
	CONSUMER DURABLES	**5.74%**
	Kalyan Jewellers India Ltd.	1.81%
	Dixon Technologies (India) Ltd.	1.14%
	Cera Sanitaryware Ltd.	0.98%
	Eureka Forbes Ltd.	0.97%
	Voltas Ltd.	0.85%
	AUTOMOBILES	**5.42%**
✓	TVS Motor Company Ltd.	2.05%
✓	Maruti Suzuki India Ltd.	1.96%
	Hero MotoCorp Ltd.	1.41%
	AUTO COMPONENTS	**5.27%**
	S.J.S. Enterprises Ltd.	1.88%
	Sona Blw Precision Forgings Ltd.	1.27%
	Gabriel India Ltd.	1.21%
	Tube Investments of India Ltd.	0.91%
	RETAILING	**5.19%**
	V-Mart Retail Ltd.	1.66%
	Info Edge (India) Ltd.	1.48%
	Zomato Ltd.	1.09%
	Avenue Supermarts Ltd.	0.95%
	PHARMACEUTICALS & BIOTECHNOLOGY	**4.73%**
	Ajanta Pharma Ltd.	1.23%
	Glenmark Life Sciences Ltd.	1.06%
	Lupin Ltd.	1.02%
	Alembic Pharmaceuticals Ltd.	0.86%
	Sun Pharmaceutical Industries Ltd.	0.57%
	TELECOM - SERVICES	**4.29%**
✓	Bharti Airtel Ltd.	2.90%
	Bharti Hexacom Ltd.	1.40%
	PETROLEUM PRODUCTS	**4.25%**
✓	Reliance Industries Ltd.	4.25%
	FINANCE	**4.23%**
	Muthoot Finance Ltd.	1.21%
	Shriram Finance Ltd.	1.07%
	Home First Finance Company India Ltd.	1.04%
	Cholamandalam Investment & Fin Co Ltd.	0.91%
	CONSTRUCTION	**4.14%**
✓	Larsen & Toubro Ltd.	3.22%
	ITD Cementation India Ltd.	0.92%
	REALTY	**3.41%**
✓	Godrej Properties Ltd.	2.06%
	Prestige Estates Projects Ltd.	0.83%
	Brigade Enterprises Ltd.	0.51%
	CHEMICALS & PETROCHEMICALS	**2.69%**
	Solar Industries India Ltd.	1.22%
	Elantas Beck India Ltd.	1.01%
	Pidilite Industries Ltd.	0.47%
	INDUSTRIAL PRODUCTS	**2.55%**
	Kirloskar Oil Engines Ltd.	1.02%
	Cummins India Ltd.	0.92%
	KSB Ltd.	0.62%
	AEROSPACE & DEFENSE	**2.51%**
	Hindustan Aeronautics Ltd.	1.44%
	Bharat Electronics Ltd.	1.07%
	POWER	**2.32%**
	Power Grid Corporation of India Ltd.	1.34%
	NTPC Ltd.	0.98%
	CAPITAL MARKETS	**2.22%**
	Central Depository Services (I) Ltd.	1.15%
	Kfin Technologies Ltd.	1.07%
	COMMERCIAL SERVICES & SUPPLIES	**1.82%**
	Quess Corp Ltd.	1.82%
	HOUSEHOLD PRODUCTS	**1.60%**
	Doms Industries Ltd.	1.60%
	CEMENT & CEMENT PRODUCTS	**1.57%**
	Kesoram Industries Ltd.	1.57%
	ELECTRICAL EQUIPMENT	**1.38%**
	Hitachi Energy India Ltd.	1.38%
	FERROUS METALS	**1.32%**
	Jindal Steel & Power Ltd.	1.32%
	OIL	**1.10%**
	Oil India Ltd.	1.10%
	DIVERSIFIED	**1.04%**
	3M India Ltd.	1.04%

Portfolio

Industry/Company/Issuer	% to Net Assets
BEVERAGES	**0.98%**
Varun Beverages Ltd.	0.98%
TEXTILES & APPARELS	**0.88%**
Gokaldas Exports Ltd.	0.88%
NON - FERROUS METALS	**0.87%**
National Aluminium Company Ltd.	0.87%
DIVERSIFIED FMCG	**0.72%**
ITC Ltd.	0.72%
PERSONAL PRODUCTS	**0.66%**
Godrej Consumer Products Ltd.	0.66%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**0.45%**
Escorts Kubota Ltd.	0.45%
TREASURY BILLS	**0.05%**
Sovereign	**0.05%**
364 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**3.68%**
Grand Total	**100.00%**

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

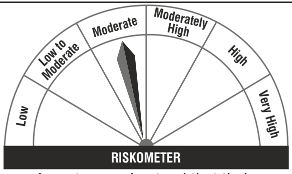
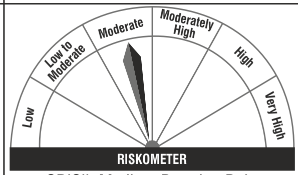
Market Cap Category	Union Children's Fund	BSE 500 Index (TRI) ^ ^
Large Cap	50.81%	72.29%
Mid Cap	22.19%	17.83%
Small Cap	23.27%	9.89%
Top 10 Holdings	32.55%	32.65%
No. of Stocks	67	501
Wtd Avg Market Cap of stocks in portfolio (Crs)	₹ 3,91,515	₹ 4,78,279

Union

MEDIUM DURATION FUND

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration$ of the portfolio is between 3 to 4 years. A relatively high interest rate risk and moderate credit risk.)

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Income/Capital Appreciation over medium term • Investment predominantly in debt and money market instruments with portfolio Macaulay Duration of 3 - 4 years	 Investors understand that their principal will be at moderate risk	 CRISIL Medium Duration Debt A-III Index#

*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 31st Jul. 2024 : ₹ 104.57 crore

Average for Jul. 2024 : ₹ 104.75 crore

Benchmark Index#

CRISIL Medium Duration Debt A-III Index

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.64%

Regular Plan : 0.90%

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:

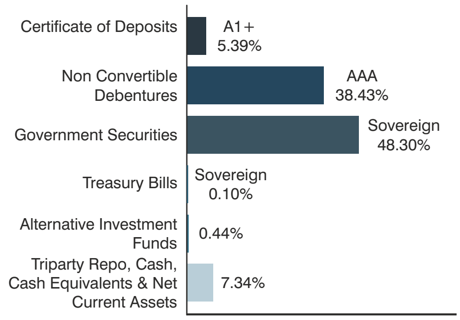
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)						
	Upto 30 days	>3 months upto 6 months	>6 months upto 1 years	>1 year upto 3 years	>3 years upto 5 years	Above 7 years	Grand Total
GOVERNMENT SECURITIES	-	-	-	-	33.77%	14.53%	48.30%
Sovereign	-	-	-	-	33.77%	14.53%	48.30%
GOI 7.1% 18.04.2029	-	-	-	-	24.14%	-	24.14%
GOI 7.1% 08.04.2034	-	-	-	-	-	9.68%	9.68%
GOI 7.06% 10.04.2028	-	-	-	-	9.63%	-	9.63%
GOI 7.18% 14.08.2033	-	-	-	-	-	4.85%	4.85%
NON CONVERTIBLE DEBENTURES	-	-	-	9.60%	19.18%	9.64%	38.43%
AAA	-	-	-	9.60%	19.18%	9.64%	38.43%
HDFC Bank	-	-	-	-	-	9.64%	9.64%
Power Finance Corporation Ltd.	-	-	-	-	9.63%	-	9.63%
National Bank for Agriculture & Rural Development	-	-	-	9.60%	-	-	9.60%
Indian Railway Finance Corporation Ltd.	-	-	-	-	9.55%	-	9.55%
CERTIFICATE OF DEPOSITS	-	-	5.39%	-	-	-	5.39%
A1+	-	-	5.39%	-	-	-	5.39%
Axis Bank Ltd.	-	-	5.39%	-	-	-	5.39%
TREASURY BILLS	-	0.10%	-	-	-	-	0.10%
Sovereign	-	0.10%	-	-	-	-	0.10%
364 DAY T-BILL	-	0.10%	-	-	-	-	0.10%
ALTERNATIVE INVESTMENT FUNDS&&	-	-	-	-	-	0.44%	0.44%
Corporate Debt Market Development Fund-A2	-	-	-	-	-	0.44%	0.44%
Triparty Repo, Cash, Cash Equivalents Net Current Assets	7.34%	-	-	-	-	-	7.34%
Grand Total	7.34%	0.10%	5.39%	9.60%	52.96%	24.61%	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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
4.90 Years	3.77 Years	3.96 Years	7.16%

$**Please refer to the page no. 19 of the SID on which the concept of Macaulay Duration has been explained**

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

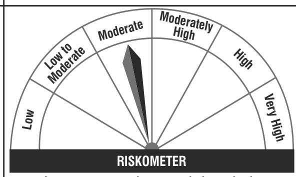
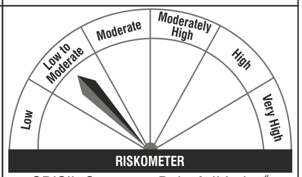
Credit Risk of Scheme → Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Regular income over Medium to Long term • Income by investing in fixed income securities of varying maturities and credit	 Investors understand that their principal will be at moderate risk	 CRISIL Corporate Debt A-II Index#

*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 31st Jul. 2024 : ₹ 365.18 crore

Average for Jul. 2024 : ₹ 373.12 crore

Benchmark Index#

CRISIL Corporate Debt A-II Index

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 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:

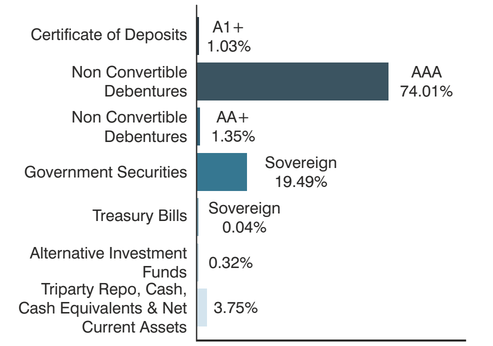
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)							
	Upto 30 days	>3 months upto 6 months	>6 months upto 1 year	>1 year upto 3 years	>3 years upto 5 years	>5 years upto 7 years	Above 7 years	Grand Total
NON CONVERTIBLE DEBENTURES	**-**	**-**	**1.35%**	**28.56%**	**31.58%**	**5.52%**	**8.35%**	**75.37%**
AAA	**-**	**-**	**-**	**28.56%**	**31.58%**	**5.52%**	**8.35%**	**74.01%**
Power Finance Corporation Ltd.	-	-	-	4.09%	2.74%	-	2.77%	9.60%
SIDBI	-	-	-	2.75%	4.14%	-	-	6.89%
State Bank of India	-	-	-	6.67%	-	-	-	6.67%
HDFC Bank	-	-	-	2.74%	-	-	2.79%	5.52%
National Bank for Agriculture & Rural Development	-	-	-	-	2.75%	2.75%	-	5.50%
Indian Railway Finance Corporation Ltd.	-	-	-	-	5.49%	-	-	5.49%
REC Ltd.	-	-	-	-	5.49%	-	-	5.49%
Bajaj Finance Ltd.	-	-	-	-	5.47%	-	-	5.47%
Kotak Mahindra Prime Ltd.	-	-	-	5.47%	-	-	-	5.47%
Bajaj Housing Finance Ltd.	-	-	-	4.11%	-	-	-	4.11%
Reliance Industries Ltd.	-	-	-	-	-	-	2.80%	2.80%
National Housing Bank	-	-	-	-	-	2.77%	-	2.77%
Larsen & Toubro Ltd.	-	-	-	-	2.76%	-	-	2.76%
Sikka Ports & Terminals Ltd.	-	-	-	2.74%	-	-	-	2.74%
LIC Housing Finance Ltd.	-	-	-	-	2.74%	-	-	2.74%
AA+	**-**	**-**	**1.35%**	**-**	**-**	**-**	**-**	**1.35%**
Muthoot Finance Ltd.	-	-	1.35%	-	-	-	-	1.35%
GOVERNMENT SECURITIES	**-**	**-**	**-**	**-**	**-**	**8.39%**	**11.10%**	**19.49%**
Sovereign	**-**	**-**	**-**	**-**	**-**	**8.39%**	**11.10%**	**19.49%**
GOI 7.32% 13.11.2030	-	-	-	-	-	8.39%	-	8.39%
GOI 7.1% 08.04.2034	-	-	-	-	-	-	6.93%	6.93%
GOI 7.18% 14.08.2033	-	-	-	-	-	-	4.17%	4.17%
TREASURY BILLS	**-**	**0.04%**	**-**	**-**	**-**	**-**	**-**	**0.04%**
Sovereign	**-**	**0.04%**	**-**	**-**	**-**	**-**	**-**	**0.04%**
364 DAY T-BILL	-	0.04%	-	-	-	-	-	0.04%
CERTIFICATE OF DEPOSITS	**-**	**-**	**1.03%**	**-**	**-**	**-**	**-**	**1.03%**
A1+	**-**	**-**	**1.03%**	**-**	**-**	**-**	**-**	**1.03%**
Axis Bank Ltd.	-	-	1.03%	-	-	-	-	1.03%
ALTERNATIVE INVESTMENT FUNDS&&	**-**	**-**	**-**	**-**	**-**	**-**	**0.32%**	**0.32%**
Corporate Debt Market Development Fund-A2	-	-	-	-	-	-	0.32%	0.32%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**3.75%**	**-**	**-**	**-**	**-**	**-**	**-**	**3.75%**
Grand Total	**3.75%**	**0.04%**	**2.38%**	**28.56%**	**31.58%**	**13.91%**	**19.77%**	**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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
5.06 Years	3.86 Years	4.09 Years	7.41%

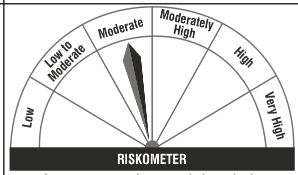
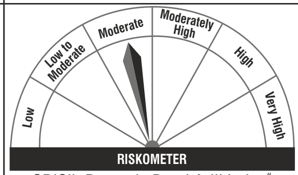
Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme → Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• 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.	 Investors understand that their principal will be at moderate risk	 CRISIL Dynamic Bond A-III Index#

*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 31st Jul. 2024 : ₹ 112.55 crore

Average for Jul. 2024 : ₹ 112.39 crore

Benchmark Index#

CRISIL Dynamic Bond A-III Index

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 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:

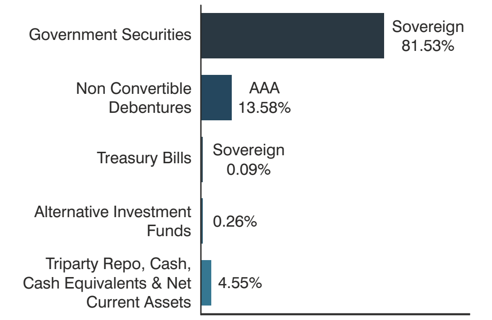
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)				
	Upto 30 days	>3 months upto 6 months	>3 years upto 5 years	Above 7 years	Grand Total
GOVERNMENT SECURITIES	-	-	-	**81.53%**	**81.53%**
Sovereign	-	-	-	**81.53%**	**81.53%**
GOI 7.18% 24.07.2037	-	-	-	31.61%	31.61%
GOI 7.3% 19.06.2053	-	-	-	13.73%	13.73%
GOI 7.23% 15.04.2039	-	-	-	13.61%	13.61%
GOI 7.1% 08.04.2034	-	-	-	13.49%	13.49%
GOI 7.34% 22.04.2064	-	-	-	4.59%	4.59%
GOI 7.18% 14.08.2033	-	-	-	4.51%	4.51%
NON CONVERTIBLE DEBENTURES	-	-	**9.07%**	**4.51%**	**13.58%**
AAA	-	-	**9.07%**	**4.51%**	**13.58%**
Indian Railway Finance Corporation Ltd.	-	-	4.59%	-	4.59%
REC Ltd.	-	-	-	4.51%	4.51%
Power Finance Corporation Ltd.	-	-	4.48%	-	4.48%
TREASURY BILLS	-	**0.09%**	-	-	**0.09%**
Sovereign	-	**0.09%**	-	-	**0.09%**
364 DAY T-BILL	-	0.09%	-	-	0.09%
ALTERNATIVE INVESTMENT FUNDS&&	-	-	-	**0.26%**	**0.26%**
Corporate Debt Market Development Fund-A2	-	-	-	0.26%	0.26%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**4.55%**	-	-	-	**4.55%**
Grand Total	**4.55%**	**0.09%**	**9.07%**	**86.30%**	**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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
14.65 Years	8.03 Years	8.33 Years	7.04%

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

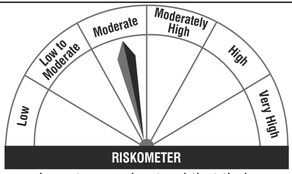
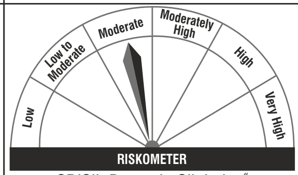
Credit Risk of Scheme → / Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Credit risk free return over the medium to long term • Investments in Government Securities across maturities	 Investors understand that their principal will be at moderate risk	 CRISIL Dynamic Gilt Index#

*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 31st Jul. 2024 : ₹ 172.14 crore

Average for Jul. 2024 : ₹ 165.61 crore

Benchmark Index#

CRISIL Dynamic Gilt Index

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.70%

Regular Plan : 1.20%

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

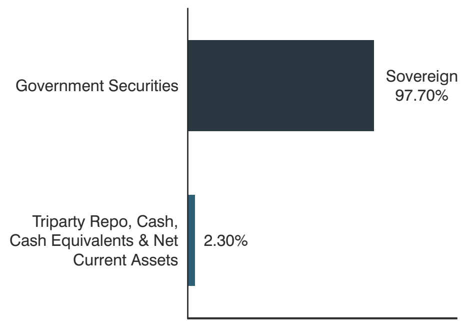
Entry Load: NA

Exit Load: NIL

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)		
	Upto 30 days	Above 7 years	Grand Total
GOVERNMENT SECURITIES	**-**	**97.70%**	**97.70%**
Sovereign	**-**	**97.70%**	**97.70%**
GOI 7.23% 15.04.2039	-	38.55%	38.55%
GOI 7.1% 08.04.2034	-	23.52%	23.52%
GOI 7.18% 24.07.2037	-	20.67%	20.67%
GOI 7.3% 19.06.2053	-	11.97%	11.97%
GOI 7.34% 22.04.2064	-	3.00%	3.00%
Tripарty Repo, Cash, Cash Equivalents & Net Current Assets	**2.30%**	**-**	**2.30%**
Grand Total	**2.30%**	**97.70%**	**100.00%**

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
15.51 Years	8.71 Years	9.01 Years	6.98%

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

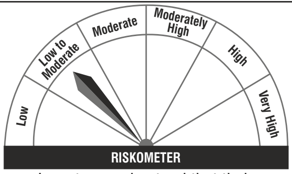
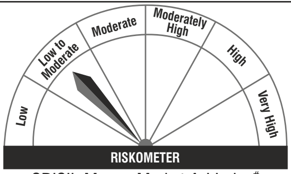
Credit Risk of Scheme → Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Regular income over short term • Investments in money market instruments with maturity upto one year	 Investors understand that their principal will be at low to moderate risk	 CRISIL Money Market A-I Index#

*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 31st Jul. 2024 : ₹ 186.74 crore

Average for Jul. 2024 : ₹ 182.83 crore

Benchmark Index#

CRISIL Money Market A-I Index

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 2024

Direct Plan : 0.27%

Regular Plan : 1.01%

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

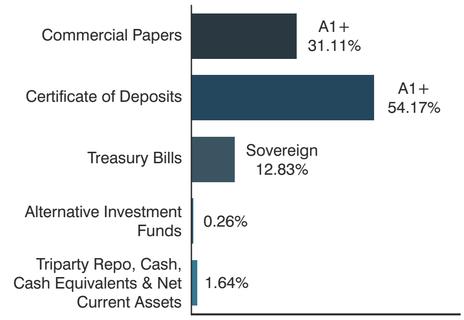
Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)					
	Upto 30 days	>30 days upto 3 Months	>3 months upto 6 months	>6 months upto 1 year	Above 7 years	Grand Total
CERTIFICATE OF DEPOSITS	**-**	**10.58%**	**10.45%**	**33.14%**	**-**	**54.17%**
A1+	**-**	**10.58%**	**10.45%**	**33.14%**	**-**	**54.17%**
Axis Bank Ltd.	-	-	-	7.55%	-	7.55%
Bank of India	-	5.32%	-	-	-	5.32%
ICICI Bank Ltd.	-	5.26%	-	-	-	5.26%
The Federal Bank Ltd.	-	-	5.23%	-	-	5.23%
HDFC Bank Ltd.	-	-	5.22%	-	-	5.22%
Punjab National Bank	-	-	-	5.12%	-	5.12%
Kotak Mahindra Bank Ltd.	-	-	-	5.12%	-	5.12%
Indian Bank	-	-	-	5.12%	-	5.12%
Canara Bank	-	-	-	5.11%	-	5.11%
National Bank for Agriculture & Rural Development	-	-	-	5.11%	-	5.11%
COMMERCIAL PAPERS	**5.33%**	**5.31%**	**-**	**20.47%**	**-**	**31.11%**
A1+	**5.33%**	**5.31%**	**-**	**20.47%**	**-**	**31.11%**
Bajaj Finance Ltd.	5.33%	-	-	-	-	5.33%
Small Industries Development Bank Of India	-	-	-	5.13%	-	5.13%
LIC Housing Finance Ltd.	-	-	-	5.13%	-	5.13%
Aditya Birla Finance Ltd.	-	-	-	5.11%	-	5.11%
ICICI Securities Ltd.	-	-	-	5.10%	-	5.10%
Godrej Agrovet Ltd.	-	2.66%	-	-	-	2.66%
National Housing Bank	-	2.65%	-	-	-	2.65%
TREASURY BILLS	**-**	**-**	**-**	**12.83%**	**-**	**12.83%**
Sovereign	**-**	**-**	**-**	**12.83%**	**-**	**12.83%**
364 DAY T-BILL	-	-	-	12.83%	-	12.83%
ALTERNATIVE INVESTMENT FUNDS&&	**-**	**-**	**-**	**-**	**0.26%**	**0.26%**
Corporate Debt Market Development Fund-A2	-	-	-	-	0.26%	0.26%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	**1.64%**	**-**	**-**	**-**	**-**	**1.64%**
Grand Total	**6.96%**	**15.89%**	**10.45%**	**66.45%**	**0.26%**	**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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
181 Days	169 Days	181 Days	7.32%

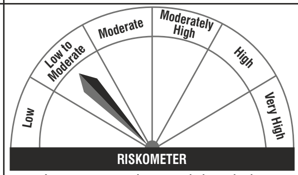
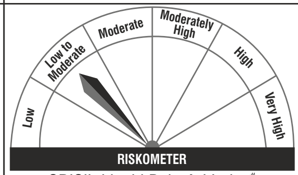
Potential Risk Class Matrix ("PRC Matrix") of the Scheme

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

Union
LIQUID FUND

(An Open Ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk.)

Factsheet as on July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• 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.	 Investors understand that their principal will be at low to moderate risk	 CRISIL Liquid Debt A-I Index#

*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 31st Jul. 2024* : ₹ 4,309.48 crore

Average for Jul. 2024** : ₹ 3,483.36 crore

Benchmark Index#

CRISIL Liquid Debt A-I Index

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 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

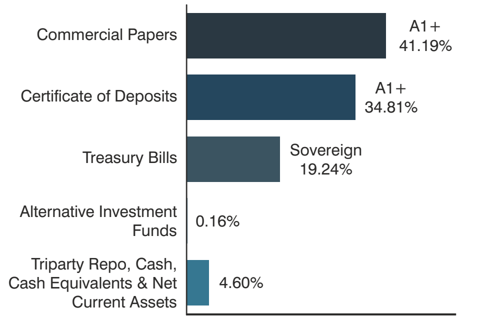
Exit Load:

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)			
	Upto 30 days	>30 days upto 3 months	Above 7 years	Grand Total
COMMERCIAL PAPERS	**12.73%**	**28.46%**	**-**	**41.19%**
A1+	**12.73%**	**28.46%**	**-**	**41.19%**
National Bank For Agriculture and Rural Development	1.74%	2.30%	-	4.03%
Axis Securities Ltd.	1.15%	1.72%	-	2.87%
Small Industries Development Bank Of India	1.16%	1.15%	-	2.31%
ICICI Securities Ltd.	1.16%	1.15%	-	2.31%
Poonawalla Fincorp Ltd.	1.16%	1.15%	-	2.30%
Reliance Retail Ventures Ltd.	-	2.30%	-	2.30%
ICICI Home Finance Co. Ltd.	-	2.30%	-	2.30%
Export-Import Bank Of India	-	2.30%	-	2.30%
Godrej Agrovet Ltd.	-	2.19%	-	2.19%
Alembic Pharmaceuticals Ltd.	-	1.73%	-	1.73%
PNB Housing Finance Ltd.	-	1.71%	-	1.71%
Muthoot Finance Ltd.	-	1.71%	-	1.71%
Kotak Securities Ltd.	1.16%	-	-	1.16%
Godrej Industries Ltd.	1.16%	-	-	1.16%
Larsen & Toubro Ltd.	1.16%	-	-	1.16%
The Ramco Cements Ltd.	1.16%	-	-	1.16%
Aditya Birla Finance Ltd.	0.58%	0.58%	-	1.16%
Redington (India) Ltd.	-	1.15%	-	1.15%
NTPC Ltd.	-	1.15%	-	1.15%
SBICAP Securities Ltd.	-	1.15%	-	1.15%
Cholamandalam Investment & Finance Company Ltd.	0.58%	0.57%	-	1.15%
L&T Finance Ltd.	-	1.14%	-	1.14%
Bajaj Finance Ltd.	0.58%	-	-	0.58%
HDFC Securities Ltd.	-	0.57%	-	0.57%
National Housing Bank	-	0.46%	-	0.46%
CERTIFICATE OF DEPOSITS	**3.47%**	**31.34%**	**-**	**34.81%**
A1+	**3.47%**	**31.34%**	**-**	**34.81%**
Punjab National Bank	1.73%	2.30%	-	4.03%
Canara Bank	-	4.02%	-	4.02%
Axis Bank Ltd.	0.58%	3.44%	-	4.02%
Bank of Baroda	0.58%	3.44%	-	4.02%
HDFC Bank Ltd.	0.58%	3.44%	-	4.02%
The Federal Bank Ltd.	-	2.88%	-	2.88%
ICICI Bank Ltd.	-	2.87%	-	2.87%
Kotak Mahindra Bank Ltd.	-	2.87%	-	2.87%
Indian Bank	-	2.30%	-	2.30%
Bank Of Maharashtra	-	1.72%	-	1.72%
Bank of India	-	1.49%	-	1.49%
IndusInd Bank Ltd.	-	0.57%	-	0.57%
TREASURY BILLS	**5.14%**	**14.10%**	**-**	**19.24%**
Sovereign	**5.14%**	**14.10%**	**-**	**19.24%**
91 DAY T-BILL	2.67%	7.44%	-	10.10%
182 DAY T-BILL	2.47%	5.28%	-	7.76%
364 DAY T-BILL	-	1.38%	-	1.38%
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	**4.60%**	**-**	**-**	**4.60%**
Grand Total	**25.94%**	**73.90%**	**0.16%**	**100.00%**

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
46 Days	43 Days	46 Days	7.02%

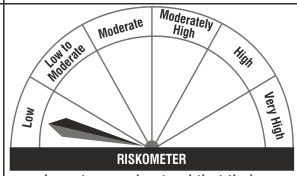
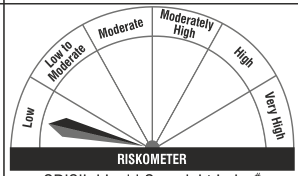
&&**Note:** The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI Circular dated July 27, 2023. Please refer addendum dated October 26, 2023, available on our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

Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
Credit Risk of Scheme → Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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 ₹ 31.79 crores.

**The AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 29.28 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 July 31, 2024

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
• Income over short term • Investment in Debt and Money Market instruments with overnight maturity.	 Investors understand that their principal will be at low risk	 CRISIL Liquid Overnight Index#

*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 31st Jul. 2024 : ₹ 227.12 crore

Average for Jul. 2024 : ₹ 281.39 crore

Benchmark Index#

CRISIL Liquid Overnight Index

#(For disclaimers refer page no. 44)

Expense Ratio as on July 31, 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

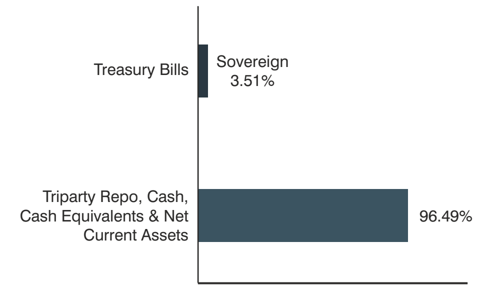
Entry Load: NA

Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	Upto 30 days~~	Grand Total
TREASURY BILLS	**3.51%**	**3.51%**
Sovereign	**3.51%**	**3.51%**
91 DAY T-BILL	3.51%	3.51%
Tripary Repo, Cash, Cash Equivalents & Net Current Assets	**96.49%**	**96.49%**
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
1.51 Days	1.41 Days	1.51 Days	6.53%

~~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 → / Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
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
(as on 31st July 2024)

Union Mutual Fund

Equity Schemes

Union Flexi Cap Fund

Plan/ Option	NAV (₹)
Growth Option	50.61
IDCW Option	31.96
Direct Plan - Growth Option	55.74
Direct Plan - IDCW Option	48.70

Union Focused Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	25.36
Regular Plan - IDCW Option	25.36
Direct Plan - Growth Option	26.57
Direct Plan - IDCW Option	26.57

Union Large & Midcap Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	25.50
Regular Plan - IDCW Option	25.50
Direct Plan - Growth Option	26.96
Direct Plan - IDCW Option	26.96

Union Small Cap Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	49.13
Regular Plan - IDCW Option	42.67
Direct Plan - Growth Option	53.64
Direct Plan - IDCW Option	40.15

Union ELSS Tax Saver Fund

Plan/ Option	NAV (₹)
Growth Option	64.52
IDCW Option	36.07
Direct Plan - Growth Option	69.45
Direct Plan - IDCW Option	69.45

Union Value Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	28.30
Regular Plan - IDCW Option	28.30
Direct Plan - Growth Option	29.70
Direct Plan - IDCW Option	29.70

Union Largecap Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	23.80
Regular Plan - IDCW Option	23.80
Direct Plan - Growth Option	25.04
Direct Plan - IDCW Option	25.04

Union Midcap Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	47.36
Regular Plan - IDCW Option	47.36
Direct Plan - Growth Option	50.28
Direct Plan - IDCW Option	50.28

Union Multicap Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	15.77
Regular Plan - IDCW Option	15.77
Direct Plan - Growth Option	16.12
Direct Plan - IDCW Option	16.12

Union Innovation & Opportunities Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	13.41
Regular Plan - IDCW Option	13.41
Direct Plan - Growth Option	13.59
Direct Plan - IDCW Option	13.59

Union Business Cycle Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	11.54
Regular Plan - IDCW Option	11.54
Direct Plan - Growth Option	11.61
Direct Plan - IDCW Option	11.61

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

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	19.82
Regular Plan - IDCW Option	19.82
Direct Plan - Growth Option	21.12
Direct Plan - IDCW Option	21.12

Union Equity Savings Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	16.28
Regular Plan - IDCW Option	16.28
Direct Plan - Growth Option	16.84
Direct Plan - IDCW Option	16.84

Union Arbitrage Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	13.2214
Regular Plan - IDCW Option	12.9097
Direct Plan - Growth Option	13.6088
Direct Plan - IDCW Option	13.2858

Union Aggressive Hybrid Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	17.56
Regular Plan - IDCW Option	17.56
Direct Plan - Growth Option	18.29
Direct Plan - IDCW Option	18.29

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

For risk factors, statutory details and disclaimers please refer page no. 44

Net Asset Value (NAV) of Schemes

(as on 31st July 2024)

Union Mutual Fund

Debt & Income Schemes

Union Dynamic Bond Fund

Plan/ Option	NAV (₹)
Growth Option	21.7641
IDCW Option	14.5104
Direct Plan - Growth Option	22.9298
Direct Plan - IDCW Option	15.3593

Union Corporate Bond Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	14.1364
Regular Plan - IDCW Option	14.1364
Direct Plan - Growth Option	14.4192
Direct Plan - IDCW Option	14.4192

Union Liquid Fund

Plan/ Option	NAV (₹)
Growth Option	2358.4535
Daily IDCW Option	1000.7927
Weekly IDCW Option	1001.1500
Fortnightly IDCW Option	1001.6147
Monthly IDCW Option	1001.6077
Direct Plan - Growth Option	2385.2593
Direct Plan - Daily IDCW Option	1000.7927
Direct Plan - Weekly IDCW Option	1000.9908
Direct Plan - Fortnightly IDCW Option	1001.8169
Direct Plan - Monthly IDCW Option	1001.6218

Union Overnight Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1281.5264
Regular Plan - Daily IDCW Option	1001.2517
Regular Plan - Monthly IDCW Option	1001.6348
Direct Plan - Growth Option	1288.3013
Direct Plan - Daily IDCW Option	1000.7762
Direct Plan - Monthly IDCW Option	1001.6257
Unclaimed Amounts Plan - IDCW Upto 3 years	1161.4678
Unclaimed Amounts Plan - IDCW Beyond 3 years	1000.0000
Unclaimed Amounts Plan - Redemption Upto 3 years	1161.4607
Unclaimed Amounts Plan - Redemption Beyond 3 years	1000.0000

Union Medium Duration Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	11.9796
Regular Plan - IDCW Option	11.9796
Direct Plan - Growth Option	12.1229
Direct Plan - IDCW Option	12.1229

Union Gilt Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	11.4490
Regular Plan - Half-yearly IDCW Option	11.4490
Regular Plan - Annual IDCW Option	11.4490
Direct Plan - Growth Option	11.5669
Direct Plan - Half-yearly IDCW Option	11.5669
Direct Plan - Annual IDCW Option	11.5669

Union Money Market Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1158.4557
Regular Plan - Daily IDCW Option	1002.1400
Regular Plan - Monthly IDCW Option	1002.2088
Direct Plan - Growth Option	1182.7035
Direct Plan - Monthly IDCW Option	1001.9639

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

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	15.44
Regular Plan - IDCW Option	15.44
Direct Plan - Growth Option	15.88
Direct Plan - IDCW Option	15.88

Union Children's Fund

Plan/ Option	NAV (₹)
Regular Plan - Growth Option	12.05
Direct Plan - Growth Option	12.17
Direct Plan - IDCW Option	12.17

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

Funds at a Glance

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 July 31, 2024	2,276.38	1,053.06	534.46	426.98	1,372.06	849.33	1,587.53	776.95	282.36	393.63	960.42
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	21.36%	15.91%	24.04%	30.93%	14.27%	14.68%	10.91%	16.18%	23.00%	30.41%	24.18%
Top 10 Holdings - Total	33.39%	23.71%	37.57%	50.98%	27.05%	24.71%	20.17%	28.99%	35.79%	45.37%	35.72%
No. of Stocks	69	82	56	29	65	78	71	48	61	46	64
Market Capitalisaton											
Large Cap	55.65%	40.48%	53.61%	61.79%	12.53%	41.76%	NIL	21.82%	56.18%	82.65%	58.49%
Mid Cap	16.35%	27.07%	20.69%	24.01%	70.07%	42.89%	11.43%	33.47%	16.83%	14.51%	20.68%
Small Cap	23.33%	28.81%	19.57%	8.57%	15.27%	12.97%	82.53%	40.57%	23.46%	NIL	15.14%

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 July 31, 2024	104.57	365.18	112.55	172.14	186.74	4,309.48*	227.12
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	7.16%	7.41%	7.04%	6.98%	7.32%	7.02%	6.53%
Average/ Residual Maturity	4.90 Years	5.06 Years	14.65 Years	15.51 Years	181 Days	46 Days	1.51 Days~~
Macaulay Duration	3.96 Years	4.09 Years	8.33 Years	9.01 Years	181 Days	46 Days	1.51 Days~~
Modified Duration	3.77 Years	3.86 Years	8.03 Years	8.71 Years	169 Days	43 Days	1.41 Days~~
Asset Class Composition (%)							
Non Convertible Debentures	38.43%	75.37%	13.58%	NIL	NIL	NIL	NIL
Commercial Papers	NIL	NIL	NIL	NIL	31.11%	41.19%	NIL
Government Securities	48.30%	19.49%	81.53%	97.70%	NIL	NIL	NIL
Certificate of Deposits	5.39%	1.03%	NIL	NIL	54.17%	34.81%	NIL
Treasury Bills	0.10%	0.04%	0.09%	NIL	12.83%	19.24%	3.51%
Alternative Investment Funds (CDMDF)^	0.44%	0.32%	0.26%	NIL	0.26%	0.16%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	7.34%	3.75%	4.55%	2.30%	1.64%	4.60%	96.49%
Rating Class Composition (%)							
Sovereign	48.40%	19.53%	81.62%	97.70%	12.83%	19.24%	3.51%
AAA	38.43%	80.26%	13.58%	NIL	NIL	NIL	NIL
AA+	NIL	1.12%	NIL	NIL	NIL	NIL	NIL
A1+	5.39%	1.03%	NIL	NIL	85.27%	76.00%	NIL
Alternative Investment Funds (CDMDF)^	0.44%	0.32%	0.26%	NIL	0.26%	0.16%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	7.34%	-2.26%	4.55%	2.30%	1.64%	4.60%	96.49%

^ 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 ₹ 31.79 crores.

Funds at a Glance

HYBRID SCHEMES				
Scheme Name	Union Aggressive Hybrid Fund	Union Balanced Advantage Fund	Union Equity Savings Fund	Union Arbitrage Fund
Scheme Category	Aggressive Hybrid Fund	Dynamic Asset Allocation or Balanced Advantage Fund	Equity Savings Fund	Arbitrage Fund
Date of Inception	18-Dec-20	29-Dec-17	09-Aug-18	20-Feb-19
AUM (₹ Crs) as on July 31, 2024	648.99	1,572.46	133.03	234.99
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@@@
Quantitative Indicators (Fixed Income Portion of Portfolio)				
Portfolio Yield	7.22%	6.83%	6.71%	6.89%
Average Maturity (Years)	5.17	3.02	0.31	0.10
Modified Duration (Years)	3.69	2.09	0.28	0.10
Asset Class Composition (%)				
Non Convertible Debentures	17.80%	8.64%	3.75%	NIL
Government Securities	NIL	NIL	NIL	NIL
Mutual Fund Units	NIL	NIL	NIL	13.53%
Certificate of Deposits	NIL	NIL	NIL	NIL
Treasury Bills	0.08%	10.88%	15.02%	0.12%
Real Estate Investment Trust	NIL	NIL	NIL	NIL
Unhedged Equity	76.21%	67.98%	40.39%	-0.39%
Hedged Equity (Arbitrage)	NIL	6.04%	29.74%	81.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.91%	6.46%	11.10%	5.65%
Rating Class Composition - (Fixed Income Portion of Portfolio) (%)				
Sovereign	0.08%	10.88%	15.02%	0.12%
AAA	17.80%	8.64%	3.75%	NIL
AAA mfs	NIL	NIL	NIL	13.53%
A1+	NIL	NIL	NIL	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.91%	6.46%	11.10%	5.65%

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 July 31, 2024	144.33	54.56
Benchmark	BSE 500 Index (TRI) ^ ^	BSE 500 Index (TRI) ^ ^
Top 5 Holdings - Total	22.79%	21.24%
Top 10 Holdings - Total	34.35%	32.55%
No. of Stocks	65	67
Market Capitalisaton		
Large Cap	53.80%	50.81%
Mid Cap	23.04%	22.19%
Small Cap	19.58%	23.27%
Exit Load	Nil	

Lumpsum Performance Fund Manager/Scheme Wise

(as on 31st July 2024)

Union Mutual Fund

Fund Manager	Plan/ Option	Date of Inception	Period@	Name of the Scheme: Union Flexi Cap Fund		Scheme Benchmark: BSE 500 Index (TRI)^^		Additional Benchmark$: BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bembalkar (since January 25, 2023) and Mr. Hardick Bora (since January 5, 2021).	Growth	10-Jun-11	1 Year	32.73%	13,273	38.94%	13,894	24.45%	12,445
			3 Years	17.69%	16,303	21.06%	17,744	17.26%	16,124
			5 Years	22.06%	27,093	22.51%	27,602	18.26%	23,126
			7 Years	15.73%	27,801	16.51%	29,152	15.43%	27,306
			Since Inception	13.12%	50,610	14.89%	62,065	13.59%	53,432

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Focused Fund		BSE 500 Index (TRI)^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Hardick Bora (since January 5, 2021) and Mr. Sanjay Bembalkar (since January 25, 2023).	Regular-Growth	05-Aug-19	1 Year	26.48%	12,648	38.94%	13,894	24.45%	12,445
			3 Years	15.25%	15,308	21.06%	17,744	17.26%	16,124
			Since Inception	20.49%	25,360	23.15%	28,273	18.80%	23,627

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Midcap Fund		BSE 150 MidCap Index (TRI)^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Gaurav Chopra (since January 25, 2023) and Mr. Hardick Bora (since inception of the fund).	Regular-Growth	23-Mar-20	1 Year	46.31%	14,631	58.73%	15,873	24.45%	12,445
			3 Years	22.77%	18,504	28.36%	21,148	17.26%	16,124
			Since Inception	42.87%	47,360	47.82%	54,931	31.71%	33,221

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Large & Midcap Fund		NIFTY LargeMidcap 250 Index (TRI)@@@		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Vinod Malviya (since May 2, 2024) and Mr. Hardick Bora (since December 17, 2019).	Regular-Growth	06-Dec-19	1 Year	34.92%	13,492	44.45%	14,445	24.45%	12,445
			3 Years	19.33%	16,992	23.75%	18,950	17.26%	16,124
			Since Inception	22.28%	25,500	25.80%	29,108	17.75%	21,395

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Small Cap Fund		BSE 250 SmallCap Index (TRI)^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Hardick Bora (since October 25, 2016) and Mr. Sanjay Bembalkar (since January 25, 2023).	Regular-Growth	10-Jun-14	1 Year	39.18%	13,918	54.45%	15,445	24.45%	12,445
			3 Years	21.50%	17,934	25.93%	19,970	17.26%	16,124
			5 Years	32.02%	40,111	31.75%	39,701	18.26%	23,126
			7 Years	18.47%	32,745	17.36%	30,672	15.43%	27,306
			Since Inception	16.98%	49,130	16.79%	48,324	13.57%	36,380

Fund Manager	Plan/ Option	Date of Inception	Period@	Union ELSS Tax Saver Fund		BSE 500 Index (TRI)^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bembalkar (since June 7, 2021) and Mr. Hardick Bora (since January 25, 2023).	Growth	23-Dec-11	1 Year	33.50%	13,350	38.94%	13,894	24.45%	12,445
			3 Years	19.15%	16,917	21.06%	17,744	17.26%	16,124
			5 Years	22.61%	27,708	22.51%	27,602	18.26%	23,126
			7 Years	15.94%	28,152	16.51%	29,152	15.43%	27,306
			Since Inception	15.93%	64,520	17.31%	74,885	15.51%	61,628

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Value Fund		BSE 500 Index (TRI)^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bembalkar (since June 7, 2021) and Mr. Hardick Bora (since January 25, 2023).	Regular-Growth	05-Dec-18	1 Year	40.38%	14,038	38.94%	13,894	24.45%	12,445
			3 Years	22.57%	18,414	21.06%	17,744	17.26%	16,124
			5 Years	23.25%	28,438	22.51%	27,602	18.26%	23,126
			Since Inception	20.19%	28,300	19.87%	27,886	17.07%	24,391

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Largecap Fund		BSE 100 Index (TRI)^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Vinod Malviya (since January 25, 2023) and Mr. Sanjay Bembalkar (since June 7, 2021).	Regular-Growth	11-May-17	1 Year	29.14%	12,914	32.87%	13,287	24.45%	12,445
			3 Years	16.59%	15,849	19.52%	17,076	17.26%	16,124
			5 Years	17.99%	22,864	20.25%	25,146	18.26%	23,126
			7 Years	12.78%	23,204	15.69%	27,730	15.43%	27,306
			Since Inception	12.75%	23,800	16.26%	29,704	16.20%	29,599

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Multicap Fund		Nifty 500 Multicap 50:25:25 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. Hardick Bora (since January 25, 2023).	Regular-Growth	19-Dec-22	1 Year	38.21%	13,821	45.31%	14,531	24.45%	12,445
			Since Inception	32.55%	15,770	34.92%	16,228	20.50%	13,518

For risk factors, statutory details and disclaimers please refer page no. 44

Lumpsum Performance Fund Manager/Scheme Wise

(as on 31st July 2024)

Union Mutual Fund

Fund Manager	Plan/ Option	Date of Inception	Period@	Union Innovation & Opportunities Fund		Nifty 500 Index (TRI)@@@		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Hardick Bora and Mr. Sanjay Bembalkar (since inception of the fund).	Regular-Growth	06-Sep-23	6 Months	47.09%	12,122	39.16%	11,791	29.82%	11,390
			Since Inception	37.83%	13,354	41.27%	13,654	28.17%	12,507

(Column groups: Name of the Scheme / Scheme Benchmark / Additional Benchmark$)

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. Sanjay Bembalkar and Mr. Hardick Bora (since inception of the fund)	Regular-Growth	19-Dec-23	6 Months	34.76%	11,604	39.25%	11,795	29.82%	11,390
			Since Inception	33.26%	11,936	38.20%	12,207	25.00%	11,474

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. Hardick Bora (since June 28, 2018), Mr. Sanjay Bembalkar (since January 25, 2023) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	29-Dec-17	1 Year	20.34%	12,034	17.73%	11,773	24.45%	12,445
			3 Years	11.17%	13,741	11.92%	14,019	17.26%	16,124
			5 Years	13.21%	18,598	13.32%	18,691	18.26%	23,126
			Since Inception	10.94%	19,820	11.80%	20,864	15.61%	26,013

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. Hardick Bora (since inception of the fund), Mr. Sanjay Bembalkar (since January 25, 2023) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	09-Aug-18	1 Year	13.69%	11,369	14.80%	11,480	8.35%	10,835
			3 Years	8.34%	12,716	10.69%	13,563	4.89%	11,540
			5 Years	9.14%	12,999	11.59%	13,896	4.91%	11,548
			Since Inception	8.49%	16,280	10.44%	18,112	6.74%	14,775

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. Hardick Bora and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	18-Dec-20	1 Year	26.42%	12,642	26.34%	12,634	24.45%	12,445
			3 Years	13.90%	14,776	15.37%	15,356	17.26%	16,124
			Since Inception	16.83%	17,560	16.42%	17,335	18.00%	18,205

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 Mr. Devesh Thacker (since inception of the fund).	Regular-Growth	20-Feb-19	1 Year	7.78%	10,778	7.90%	10,790	7.38%	10,738
			3 Years	5.59%	11,773	5.95%	11,894	5.59%	11,771
			5 Years	5.09%	12,820	5.04%	12,788	5.55%	13,102
			Since Inception	5.26%	13,221	5.32%	13,263	5.70%	13,526

Fund Manager	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. Hardick Bora (since January 25, 2023).	Regular-Growth	22-Sep-22	1 Year	35.68%	13,568	38.94%	13,894	24.45%	12,445
			Since Inception	26.34%	15,440	26.84%	15,553	20.59%	14,159

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) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	25-May-18	1 Year	7.24%	10,724	7.49%	10,749	8.35%	10,835
			3 Years	4.94%	11,557	5.57%	11,765	4.89%	11,540
			5 Years	6.27%	13,551	6.67%	13,812	4.91%	12,711
			Since Inception	5.75%	14,136	7.28%	15,449	6.84%	15,061

Fund Manager	Plan/ Option	Date of Inception	Period@	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 of the fund) and Mr. Devesh Thacker (since June 28, 2018).	Growth	13-Feb-12	1 Year	7.67%	10,767	8.01%	10,801	8.35%	10,835
			3 Years	4.63%	11,455	5.62%	11,781	4.89%	11,540
			5 Years	5.33%	12,966	6.75%	13,861	4.91%	12,711
			7 Years	5.46%	14,505	6.77%	15,814	5.34%	14,396
			Since Inception	6.43%	21,764	8.13%	26,514	6.63%	22,263

Lumpsum Performance Fund Manager/Scheme Wise
(as on 31st July 2024)

Fund Manager	Plan/ Option	Date of Inception	Period@	Name of the Scheme: Union Liquid Fund		Scheme Benchmark: CRISIL Liquid Debt A-I Index#		Additional Benchmark$: CRISIL 1 Year T-Bill Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Devesh Thacker (since inception of the fund) and Mr. Parijat Agrawal (since June 18, 2021).	Growth	15-Jun-11	Last 7 Days~	6.78%	10,013	6.74%	10,013	8.83%	10,016
			Last 15 Days~	6.85%	10,027	6.85%	10,027	9.74%	10,038
			Last 30 Days~	6.97%	10,056	6.94%	10,055	8.58%	10,068
			1 Year	7.32%	10,732	7.34%	10,734	7.38%	10,738
			3 Years	5.86%	11,864	5.96%	11,896	5.59%	11,771
			5 Years	5.21%	12,893	5.29%	12,942	5.55%	13,102
			7 Years	5.20%	14,262	5.76%	14,799	5.95%	14,987
			Since Inception	6.75%	23,585	6.94%	24,139	6.63%	23,247

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	8.31%	10,831	8.92%	10,892	8.35%	10,835
			Since Inception	7.07%	11,449	8.57%	11,770	8.22%	11,694

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	7.21%	10,721	7.35%	10,735	8.35%	10,835
			3 Years	4.77%	11,501	5.09%	11,606	4.89%	11,540
			Since Inception	4.77%	11,980	5.39%	12,259	4.65%	11,927

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~	5.91%	10,011	6.58%	10,012	8.83%	10,016
			Last 15 Days~	6.29%	10,025	6.95%	10,028	9.74%	10,038
			Last 30 Days~	6.57%	10,052	7.15%	10,057	8.58%	10,068
			1 Year	6.43%	10,643	7.48%	10,748	7.38%	10,738
			Since Inception	5.15%	11,585	6.17%	11,920	5.61%	11,734

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 and Mr. Devesh Thacker (since inception of the fund)	Regular-Growth	27-Mar-19	Last 7 Days~	6.23%	10,012	6.40%	10,012	8.83%	10,016
			Last 15 Days~	6.29%	10,025	6.46%	10,026	9.74%	10,038
			Last 30 Days~	6.31%	10,050	6.43%	10,051	8.58%	10,068
			1 Year	6.73%	10,673	6.86%	10,686	7.38%	10,738
			3 Years	5.45%	11,727	5.62%	11,782	5.59%	11,771
			5 Years	4.67%	12,566	4.86%	12,676	5.55%	13,102
			Since Inception	4.75%	12,815	4.93%	12,936	5.66%	13,429

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	7.26%	10,726	7.35%	10,735	8.35%	10,835
			Since Inception	7.18%	10,975	7.56%	11,029	8.60%	11,172

Performance of Permitted Category FPI Portfolio (managed by Mr. Hardick Bora & Mr. Sanjay Bembalkar)

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 ^
Co-managed by Mr. Hardick Bora (since inception of the fund) and Mr. Sanjay Bembalkar (since January 25, 2023)	02-Oct-19	1 Year	38.18%	13,818	56.77%	15,677	24.45%	12,445
		3 Years	18.30%	16,557	27.96%	20,953	17.26%	16,124
		Since Inception	24.73%	29,098	32.95%	39,605	18.39%	22,615

For risk factors, statutory details and disclaimers please refer page no. 44

Lumpsum Performance Fund Manager/Scheme Wise

(as on 31st July 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 Portfoio is benchmarked to theTotal Return variant of the Index.

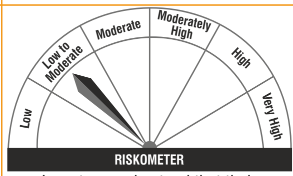
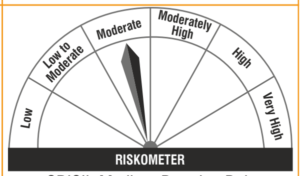
Benchmark return is based on INR value (Source: NSE)

For risk factors and statutory details please see overleaf.

• Mr. Sanjay Bembalkar co-manages 14 schemes for Union Mutual Fund. • Mr. Hardick Bora co-manages 15 schemes for Union Mutual Fund. • Mr. Parijat Agrawal co-manages 10 schemes for Union Mutual Fund. • Mr. Devesh Thacker co-manages 6 schemes for Union Mutual Fund. • Mr. Anindya Sarkar co-manages 4 schemes for Union Mutual Fund. • Mr. Vinod Malviya co-manages 2 schemes for Union Mutual Fund. • Mr. Gaurav Chopra co-manages 1 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.

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

For further notes, refer page no. 40.

Name and type of the Scheme	This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days) **(A Close-ended Debt Scheme. A relatively high interest rate risk and moderate credit risk.)**	• Regular income over the tenure of the Scheme • Investment in Debt and Money Market Instruments.	 Investors understand that their principal will be at low to moderate risk	 CRISIL Medium Duration Debt A-III Index#

*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 July 31, 2024.

Potential Risk Class Matrix ("PRC Matrix") of Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days)			
Credit Risk of Scheme → Interest Rate Risk of the Scheme ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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.

For risk factors, statutory details and disclaimers please refer page no. 44

SIP Performance

(SIP Returns as on July 31, 2024 if you had invested ₹ 10,000 every month)$$$$

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	1,20,000	1,39,606	1,45,398	1,38,441	37.74%	49.67%	35.38%
3 Years	3,60,000	5,03,832	5,28,899	4,79,354	24.36%	28.11%	20.58%
5 Years	6,00,000	10,66,143	11,23,509	9,84,306	23.90%	26.15%	20.51%
7 Years	8,40,000	17,10,330	17,79,758	15,77,207	20.37%	21.51%	18.05%
Since Inception (10th June 2011)	15,80,000	47,26,150	54,08,677	46,75,006	15.59%	17.41%	15.44%

Period@	Investment	Union ELSS Tax Saver Fund	BSE 500 Index (TRI)^^	BSE Sensex Index (TRI)$	Union ELSS Tax Saver Fund	BSE 500 Index (TRI)^^	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,41,010	1,45,398	1,38,441	40.60%	49.67%	35.38%
3 Years	3,60,000	5,09,784	5,28,899	4,79,354	25.26%	28.11%	20.58%
5 Years	6,00,000	10,87,116	11,23,509	9,84,306	24.74%	26.15%	20.51%
7 Years	8,40,000	17,41,341	17,79,758	15,77,207	20.88%	21.51%	18.05%
Since Inception (23rd December 2011)	15,20,000	45,09,513	50,11,450	43,37,609	16.14%	17.63%	15.58%

Period@	Investment	Union Small Cap Fund	BSE 250 SmallCap Index (TRI)^^	BSE Sensex Index (TRI)$	Union Small Cap Fund	BSE 250 SmallCap Index (TRI)^^	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,40,519	1,50,507	1,38,441	39.60%	60.48%	35.38%
3 Years	3,60,000	5,42,695	6,11,688	4,79,354	30.13%	39.73%	20.58%
5 Years	6,00,000	12,98,279	14,65,585	9,84,306	32.42%	37.76%	20.51%
7 Years	8,40,000	21,06,391	22,39,230	15,77,207	26.36%	28.13%	18.05%
Since Inception (10th June 2014)	15,20,000	36,33,907	38,58,925	28,39,295	20.59%	21.69%	16.05%

Period@	Investment	Union Largecap Fund	BSE 100 Index (TRI)^^	BSE Sensex Index (TRI)$	Union Largecap Fund	BSE 100 Index (TRI)^^	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,38,415	1,42,836	1,38,441	35.33%	44.35%	35.38%
3 Years	3,60,000	4,85,714	5,07,402	4,79,354	21.57%	24.90%	20.58%
5 Years	6,00,000	9,88,457	10,57,152	9,84,306	20.68%	23.54%	20.51%
7 Years	8,40,000	15,33,773	16,74,480	15,77,207	17.25%	19.76%	18.05%
Since Inception (11th May 2017)	8,70,000	16,04,597	17,61,025	16,62,087	16.88%	19.43%	17.84%

Period@	Investment	Union Value Fund	BSE 500 Index (TRI)^^	BSE Sensex Index (TRI)$	Union Value Fund	BSE 500 Index (TRI)^^	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,43,966	1,45,398	1,38,441	46.69%	49.67%	35.38%
3 Years	3,60,000	5,43,057	5,28,899	4,79,354	30.18%	28.11%	20.58%
5 Years	6,00,000	11,60,287	11,23,509	9,84,306	27.54%	26.15%	20.51%
Since Inception (5th December 2018)	6,80,000	13,78,846	13,38,210	11,69,222	25.65%	24.54%	19.57%

Period@	Investment	Union Focused Fund	BSE 500 Index (TRI)^^	BSE Sensex Index (TRI)$	Union Focused Fund	BSE 500 Index (TRI)^^	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,37,289	1,45,398	1,38,441	33.06%	49.67%	35.38%
3 Years	3,60,000	4,79,031	5,28,899	4,79,354	20.53%	28.11%	20.58%
5 Years	6,00,000	9,97,265	11,23,509	9,84,306	21.06%	26.15%	20.51%
Since Inception (5th August 2019)	6,00,000	9,97,265	11,23,509	9,84,306	21.06%	26.15%	20.51%

Period@	Investment	Union Large & Midcap Fund	NIFTY LargeMidcap 250 Index (TRI)@@@	BSE Sensex Index (TRI)$	Union Large & Midcap Fund	NIFTY LargeMidcap 250 Index (TRI)@@@	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,42,158	1,47,412	1,38,441	42.96%	53.90%	35.38%
3 Years	3,60,000	5,12,338	5,56,157	4,79,354	25.65%	32.06%	20.58%
Since Inception (6th December 2019)	5,40,000	9,82,800	10,97,092	8,95,923	25.27%	30.42%	20.99%

Period@	Investment	Union Midcap Fund	BSE 150 MidCap Index (TRI)^^	BSE Sensex Index (TRI)$	Union Midcap Fund	BSE 150 MidCap Index (TRI)^^	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,48,797	1,54,497	1,38,441	56.83%	69.09%	35.38%
3 Years	3,60,000	5,58,674	6,20,716	4,79,354	32.42%	40.93%	20.58%
Since Inception (23rd March 2020)	5,30,000	10,47,323	11,75,181	8,31,118	32.86%	38.76%	21.35%

Period@	Investment	Union Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)@@@	BSE Sensex Index (TRI)$	Union Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)@@@	BSE Sensex Index (TRI)$
1 Year	1,20,000	1,33,322	1,32,286	1,38,441	25.19%	23.16%	35.38%
3 Years	3,60,000	4,46,982	4,42,588	4,79,354	15.37%	14.64%	20.58%
5 Years	6,00,000	8,42,845	8,45,914	9,84,306	13.98%	14.13%	20.51%
Since Inception (29th December 2017)	8,00,000	12,30,145	12,43,544	14,67,458	13.00%	13.33%	18.33%

For risk factors, statutory details and disclaimers please refer page no. 44

SIP Performance

(SIP Returns as on July 31, 2024 if you had invested ₹ 10,000 every month)$$$$

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	1,20,000	1,28,672	1,29,921	1,25,457	16.17%	18.57%	10.07%
3 Years	3,60,000	4,20,875	4,31,064	3,99,748	10.98%	12.72%	7.30%
5 Years	6,00,000	7,64,035	8,07,576	6,88,197	9.90%	12.20%	5.60%
Since Inception (9th August 2018)	7,20,000	9,54,028	10,20,862	8,56,118	9.51%	11.81%	5.85%

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	1,20,000	1,36,753	1,37,445	1,38,441	31.99%	33.38%	35.38%
3 Years	3,60,000	4,72,937	4,75,066	4,79,354	19.56%	19.90%	20.58%
Since Inception (18th December 2020)	4,40,000	6,03,440	6,05,558	6,16,558	18.22%	18.43%	19.51%

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	1,20,000	1,41,454	1,45,398	1,38,441	41.51%	49.67%	35.38%
Since Inception (22nd September 2022)	2,30,000	3,09,431	3,15,021	2,88,222	35.98%	38.40%	26.67%

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	1,20,000	1,43,355	1,47,339	1,38,441	45.43%	53.75%	35.38%
Since Inception (19th December 2022)	2,00,000	2,69,041	2,78,705	2,46,643	42.67%	48.51%	29.01%

@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

<table>
<tr><th>Attribute</th><th>Union Flexi Cap Fund</th><th>Union Multicap Fund</th><th>Union Business Cycle Fund</th><th>Union Focused Fund</th><th>Union Midcap Fund</th><th>Union Large & Midcap Fund</th><th>Union Small Cap Fund</th><th>Union Innovation & Opportunities Fund</th><th>Union Value Fund</th><th>Union Largecap Fund</th><th>Union ELSS Tax Saver Fund</th></tr>
<tr><td>Minimum Application/ Switch-in Amount</td><td colspan="10">₹ 1,000 & in multiples of ₹ 1 thereafter</td><td>₹ 500 & in multiples of ₹ 500 thereafter</td></tr>
<tr><td>Minimum Additional Amount</td><td colspan="10">₹ 1,000 & in multiples of ₹ 1 thereafter</td><td>₹ 500 & in multiples of ₹ 500 thereafter</td></tr>
<tr><td>Minimum Redemption/ Switch-out Amt</td><td colspan="10">₹ 1,000 & in multiples of ₹ 1 thereafter</td><td>₹ 500</td></tr>
<tr><td>Systematic Investment Plan (SIP) Available</td><td colspan="11">Yes</td></tr>
<tr><td>SIP Frequency</td><td colspan="11">Daily, Weekly, Fortnightly, Monthly</td></tr>
<tr><td>Minimum SIP Amount - Daily</td><td colspan="10">₹ 100 & in multiples of ₹ 1 thereafter</td><td>₹ 500 & in multiples of ₹ 500 thereafter</td></tr>
<tr><td>Minimum SIP Amount - Weekly</td><td colspan="10">₹ 500 & in multiples of ₹ 1 thereafter</td><td>₹ 500 & in multiples of ₹ 500 thereafter</td></tr>
<tr><td>Minimum SIP Amount - Fortnightly</td><td colspan="10">₹ 500 & in multiples of ₹ 1 thereafter</td><td>₹ 500 & in multiples of ₹ 500 thereafter</td></tr>
<tr><td>Minimum SIP Amount - Monthly</td><td colspan="10">₹ 500 & in multiples of ₹ 1 thereafter</td><td>₹ 500 & in multiples of ₹ 500 thereafter</td></tr>
<tr><td>SIP (Min. No. of installments)</td><td colspan="11">Daily, Weekly, Fortnightly, Monthly - 6 installments</td></tr>
<tr><td>SIP Cycle Date</td><td colspan="11">Any Date</td></tr>
<tr><td>SIP Top-up Facility Available</td><td colspan="11">Yes</td></tr>
<tr><td>Minimum Top Up Amount</td><td colspan="10">₹ 100 & in multiples of ₹ 100 thereafter</td><td>₹ 500 & in multiples of ₹ 500 thereafter</td></tr>
<tr><td>Systematic Transfer Plan (STP) Available</td><td colspan="11">Yes</td></tr>
<tr><td>Minimum STP Amount</td><td colspan="10">₹ 100 & in multiples of ₹ 1 thereafter</td><td>₹ 500 & in multiples of ₹ 1 thereafter</td></tr>
<tr><td>STP (Min. No. of installments)</td><td colspan="11">6</td></tr>
<tr><td>STP Frequency</td><td colspan="11">Daily, Weekly, Fortnightly, Monthly, Quarterly & Half Yearly</td></tr>
<tr><td>STP Cycle Day/ Date</td><td colspan="11">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</td></tr>
<tr><td>STP Intello Facility Available</td><td colspan="11">Yes
For more details about the facility, please refer the application form for the said facility available on our website www.unionmf.com.</td></tr>
<tr><td>Systematic Withdrawal Plan (SWP) Available</td><td colspan="11">Yes</td></tr>
<tr><td>Minimum SWP Amount</td><td colspan="11">₹ 1,000 & in multiples of ₹ 1 thereafter</td></tr>
<tr><td>SWP (Min. No. of installments)</td><td colspan="11">6</td></tr>
<tr><td>SWP Cycle Day/ Date</td><td colspan="11">Daily for Daily Frequency and any date of the month for Monthly, Quarterly, Half Yearly and Yearly Frequency</td></tr>
<tr><td>SWP Frequency</td><td colspan="11">Daily, Monthly, Quarterly, Half Yearly & Yearly</td></tr>
</table>

Please refer page no. 43 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. 43 for notes.

Scheme Details - Hybrid & Solution Oriented Schemes

Union Mutual Fund

Attribute	Union Aggressive Hybrid Fund	Union Balanced Advantage Fund	Union Equity Savings Fund	Union Arbitrage Fund	Union Retirement Fund	Union Children's 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 Schemes$:

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

$A 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 Mutual Fund

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 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 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 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

^ ^ ^ **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.**

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 Liquid Fund

IDCW History ^ ^ ^ - Other than Direct Plan - Monthly IDCW Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
27 May 2024	1000	1,000.6754	6.129447
25 June 2024	1000	1,000.6754	5.426954
25 July 2024	1000	1,000.6754	5.935986

IDCW History ^ ^ ^ - Direct Plan - Monthly IDCW Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
27 May 2024	1000	1,000.6755	6.217628
25 June 2024	1000	1,000.6755	5.510161
25 July 2024	1000	1,000.6755	6.013513

Union Overnight Fund

IDCW History ^ ^ ^ - Regular Plan - Monthly IDCW Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
27 May 2024	1000	1,000.7572	5.768702
25 June 2024	1000	1,000.7572	5.071895
25 July 2024	1000	1,000.7572	5.217112

IDCW History ^ ^ ^ - Direct Plan - Monthly IDCW Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
27 May 2024	1000	1,000.7738	5.902338
25 June 2024	1000	1,000.7743	5.155006
25 July 2024	1000	1,000.7747	5.320277

Union Money Market Fund

IDCW History ^ ^ ^ - Regular Plan - Monthly IDCW Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 June 2024	1000	1,001.4163	5.013597
25 July 2024	1000	1,001.4167	5.801340

IDCW History ^ ^ ^ - Direct Plan - Monthly IDCW Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
27 May 2024	1000	1,001.0522	6.039749
25 June 2024	1000	1,001.0523	5.611927
25 July 2024	1000	1,001.0523	6.380760

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 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 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, 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 in the Scheme Information Document.

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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 July 31, 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, its 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
Chandigarh	Union Asset Management Company Pvt. Ltd., Deepak Towers, SCO 154 - 155, Cabin No-202, Second Floor, Sector 17- C, Chandigarh - 160 017. Office: 0172 2710096
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
Hyderabad	Union Asset Management Company Pvt. Ltd., 6-3-1085/D/501/A, 5th Floor, Dega Towers, Raj Bhavan Road, Somajiguda, Hyderabad - 500082. Office: 040-27767002
Indore	Union Asset Management Company Pvt. Ltd., 320, Milinda Manor, 3rd Floor, 2, RNT Marg Opposite Central Mall, Indore - 452001 Office: (0731) 420-0908
Jaipur	Union Asset Management Company Pvt. Ltd., 403, 4th Floor, Ambition Tower, Subhash Marg, Agrasen Circle, C-Scheme, Jaipur - 302 001. Office: + 91 141 2368303; F:+ 91 141 2368303
Kanpur	Union Asset Management Company Pvt. Ltd., Office No 211, 2nd Floor, Kan-Chamber Building, 14/113, Civil Lines, Uttar Pradesh Kanpur - 208001. Office: 0512-7131742
Kochi	Union Asset Management Company Pvt. Ltd., M/s. Mayur Business Centre, Pulleppady Jn., Chittoor Road, Ernakulam, Ernakulam Village, Kochi - 682 035. Office: 0484 2367112
Kolkata	Union Asset Management Company Pvt. Ltd., Room No. 401, OM Tower, 4th Floor, 32, Chowringhee Road, West Bengal, Kolkata - 700071. Office: (033) 40605673
Lucknow	Union Asset Management Company Pvt. Ltd., 208, 2nd Floor, Saran Chambers II, 5 Park Road, Lucknow - 226 001. Office: 0522-4102643 / 0522-4106406
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
Mumbai	Union Asset Management Company Pvt. Ltd., 301, Janmabhoomi Bhavan, Janmabhoomi Marg, Fort, Mumbai - 400001. Office (022) 69884900
Nagpur	Union Asset Management Company Pvt. Ltd., Fortune Business Centre, 6, Vasant-Vihar, 1st Floor, W.H.C Road, Shankar Nagar, Nagpur - 440 010. Office: 0712 6627899
New Delhi	Union Asset Management Company Pvt. Ltd., A Wing, Ground Floor, 27 Statesman House, 148 Barakhamba Road, New Delhi - 110001. Office: 011 43612652/54
Pune	Union Asset Management Company Pvt. Ltd., Chanakyapuri Building, Office No. 4, 2nd Floor, Tukaram Paduka Chowk, F C Road, Pune - 411 004. 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, Kuber Complex, Rathyatra Crossing, Varanasi - 221 010. Office: 0542-2221783

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You can email us at **investorcare@unionmf.com**

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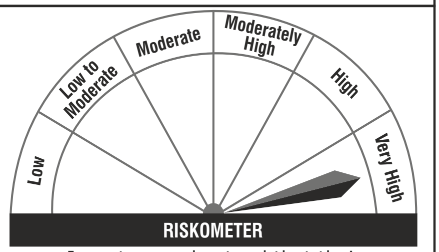
hellofuture

Union Mutual Fund

Union INNOVATION & OPPORTUNITIES FUND

(An open-ended equity scheme following innovation theme)

This product is suitable for investors who are seeking*:	Riskometer
• Capital appreciation over long term • Investment predominantly in equity and equity related securities of Innovative Companies	 Investors understand that their principal will be at very high risk

*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 July 31, 2024.

You can also connect with us at:

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Telephone : **022 67483333**

You can email us at **investorcare@unionmf.com**

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