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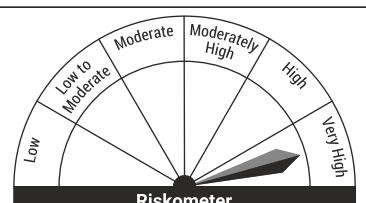
April 2024

Funds
Inscope



Union Business Cycle Fund

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

<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Capital appreciation over long term • Investment predominantly in equity & equity related instruments of business cycle-based theme 	<p>Riskometer</p>  <p>Riskometer Investors understand that their principal will be at very high risk</p>
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*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 April 30, 2024.

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Nifty 50 rallied 1.24% in April 2024 month on back of de-escalation of geopolitical tensions in the Middle East. Mid and small-cap indices outperformed Nifty by delivering positive returns of 5.81% and 11.40% respectively. The US market (S&P 500 Index) declined 4.2% due to lower probability of interest rate cut in the 1st Half Calendar Year 24.

On the domestic front, India's GST collection for the month of April 2024 was very strong with 12.4% y-o-y growth. The India Meteorological Department (IMD) expect south-west monsoon to be above average and higher probability of El-Nino ending by June 2024 which is beneficial for Indian monsoon. The US Federal Open Market Committee (FOMC) maintained policy rate unchanged at 5.25% -5.5%. US FOMC meeting outcome highlights the preference for data-based evidence before the rate cut.

Consumer Price Index (CPI) declined in the month of March 2024 to 4.85% from 5.09% in February 2024. The decline in inflation was due to cut in fuel prices. Core inflation eased to 3.3% in March 2024 vs 3.4% in February 2024. February 2024 Index of Industrial Production (IIP) growth was lower than expectations at 5.7% though up from 4.1% reported in January 2024.

During the month of April 2024 large-cap Index underperformed both small-cap Index and mid-cap Index. Large-Cap (Nifty 100 Index) delivered 2.3% return whereas Nifty Midcap 100 Index and Nifty Smallcap100 Index delivered 5.81% and 11.40% respectively. Sectors like PSU Banks, Auto, Metal, and Energy reported strong gain. PSU Bank (Nifty PSU Bank Index up 8.5%), Metal (Nifty Metal Index up 11.1%) and Auto (Nifty Auto Index up 5.0%) outperformed whereas defensive sectors like Pharma and IT returned -0.1% and -4.9% respectively. Gold rallied 4%, whereas Oil prices were stable with +0.4% move. Indian currency depreciated 0.1% to ₹ 83.44 against the US Dollar. The US 10-year treasury yield increased from 4.21% to 4.68% during the month. Post a lull period, Hong Kong equity Index returned 7.4% during the month.

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

Index	1 Month	3 Months	6 Months	1 Year
Nifty 50 TRI	1.24%	4.19%	18.77%	26.51%
Nifty 500 TRI	3.67%	6.18%	25.29%	39.26%
Nifty Midcap 100 TRI	5.81%	4.89%	31.19%	61.10%
Nifty Next 50 TRI	7.05%	17.57%	47.89%	65.27%
Nifty Smallcap 100 TRI	11.40%	6.28%	34.80%	76.99%

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)	6.65	6.58	6.70
USD/INR	83.44	83.40	81.83
GBP/INR	104.67	105.21	101.93
EUR/INR	89.50	89.87	89.91
JPY/INR	0.53	0.55	0.60
Brent Crude \$/barrel	87.86	87.48	79.54
10 Year Benchmark Indian G-sec (%)	7.19	7.06	7.12
Foreign Exchange Reserves (\$ Billion)	637.922	642.63	588.78
CPI (%)	4.85	5.09	5.66
WPI (%)	0.53	0.20	1.41
Monthly FPI/FII Net Equity Investments (₹ Crs)	(8,671.27)	35,098.32	11,630.82
IIP (%)	5.67	4.14	6.01
GDP (%)	8.36	8.08	4.26

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

Above Data is as available on April 30, 2024.

(Source: Bloomberg, RBI, MOSPI*)

*Ministry of Statistics and Programme Implementations

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

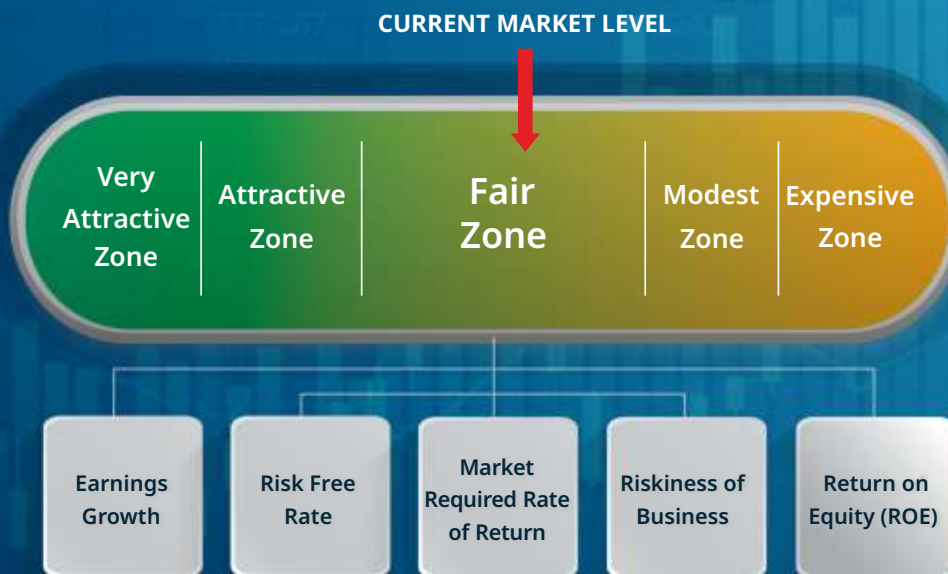
Considering the move in April 2024, Nifty 50 Index is trading in the fair zone based on the Fair Value Spectrum. Within the market capitalization categories, we believe that large caps offer a better risk-return trade-off to investors compared to small and mid-caps. There is uncertainty in the near-to-medium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

(Source: Bloomberg, RBI, MOSPI*)

*Ministry of Statistics and Programme Implementations

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

The Fair Value Spectrum



Data as on April 30, 2024

Indicates the zones of attractiveness to help you invest better

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

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

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

Understanding The Fair Value Spectrum



Source: Union AMC Internal Research, Bloomberg;

Disclaimer: Past performance may or may not be sustained in future. The Fair Value Spectrum only depicts our Fund House view on the current equity market environment, and should not be construed as any indication of guaranteed returns or future returns. This information alone is not sufficient and should not be used for the development or implementation of an investment strategy. While utmost care has been exercised while preparing the data, the Sponsors/ Asset Management Company/ Trustee Company/ their associates/ any person connected with it, do not warrant the completeness or accuracy of the information and disclaim all liabilities, losses and damages arising out of the use of this information. The recipients of this material should rely on their investigations and take their own professional advice.

Union

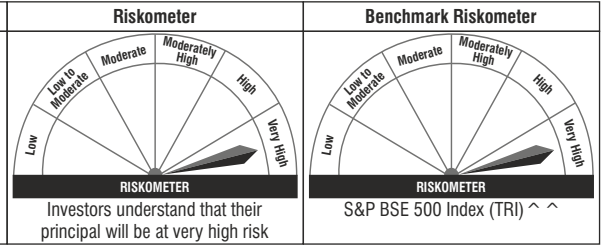
FLEXI CAP FUND

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

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



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

Hardick Bora

Over 15 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 30th Apr. 2024 : ₹ 2,051.30 crore

Average for Apr. 2024 : ₹ 2,016.88 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.86%

Other than Direct Plan : 2.05%

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
Maruti Suzuki India Ltd	ITC Ltd
Cummins India Ltd	Reliance Industries Ltd.
Zomato Ltd	Infosys Ltd
Doms Industries Ltd	Axis Bank Ltd.
Bharti Airtel Ltd	Hindustan Unilever Ltd

Portfolio

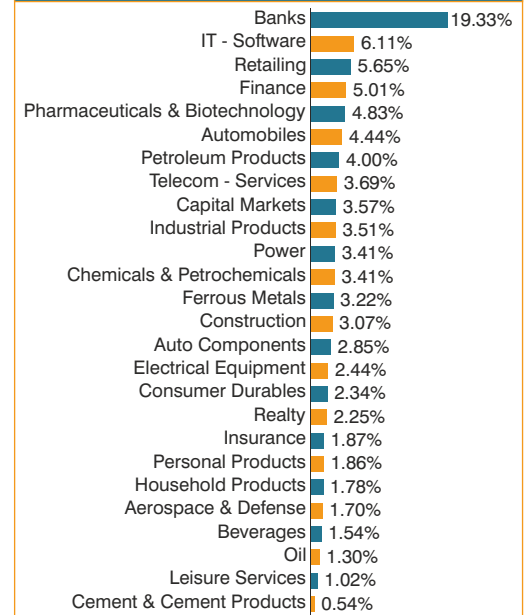
Industry/Company/Issuer	% to Net Assets
Equity Shares	94.75%
BANKS	19.33%
✓ ICICI Bank Ltd.	6.33%
✓ HDFC Bank Ltd.	6.24%
✓ State Bank of India	3.43%
Kotak Mahindra Bank Ltd.	1.77%
Canara Bank	1.56%
IT - SOFTWARE	6.11%
Tata Consultancy Services Ltd.	1.49%
HCL Technologies Ltd.	1.03%
Infosys Ltd.	0.98%
C.E. Info Systems Ltd.	0.97%
Sonata Software Ltd.	0.92%
Tech Mahindra Ltd.	0.71%
RETAILING	5.65%
✓ Zomato Ltd.	2.76%
Avenue Supermarts Ltd.	1.91%
Electronics Mart India Ltd.	0.98%
FINANCE	5.01%
Jio Financial Services Ltd.	1.54%
Shriram Finance Ltd.	1.49%
Muthoot Finance Ltd.	1.02%
Bajaj Finance Ltd.	0.95%
PHARMACEUTICALS & BIOTECHNOLOGY	4.83%
Alembic Pharmaceuticals Ltd.	1.13%
Sun Pharmaceutical Industries Ltd.	1.10%
Sanofi India Ltd.	1.07%
Glenmark Life Sciences Ltd.	0.90%
Ajanta Pharma Ltd.	0.63%
AUTOMOBILES	4.44%
✓ Maruti Suzuki India Ltd.	3.69%
TVS Motor Company Ltd.	0.75%
PETROLEUM PRODUCTS	4.00%
✓ Reliance Industries Ltd.	4.00%
TELECOM - SERVICES	3.69%
✓ Bharti Airtel Ltd.	3.69%
CAPITAL MARKETS	3.57%
Central Depository Services (I) Ltd.	1.41%
Kfin Technologies Ltd.	1.13%
Nippon Life India Asset Management Ltd.	1.03%
INDUSTRIAL PRODUCTS	3.51%
✓ Cummins India Ltd.	2.55%
KSB Ltd.	0.96%
POWER	3.41%
NTPC Ltd.	1.26%
Power Grid Corporation of India Ltd.	1.15%
JSW Energy Ltd.	1.01%
CHEMICALS & PETROCHEMICALS	3.41%
✓ Pidilite Industries Ltd.	1.99%
Aarti Industries Ltd.	1.41%
FERROUS METALS	3.22%
Tata Steel Ltd.	1.64%
Jindal Steel & Power Ltd.	1.58%
CONSTRUCTION	3.07%
✓ Larsen & Toubro Ltd.	1.98%
PNC Infratech Ltd.	1.09%
AUTO COMPONENTS	2.85%
Sona Blw Precision Forgings Ltd.	1.86%
Balkrishna Industries Ltd.	1.00%
ELECTRICAL EQUIPMENT	2.44%
Hitachi Energy India Ltd.	1.07%
GE T&D India Ltd.	0.83%
Bharat Heavy Electricals Ltd.	0.54%
CONSUMER DURABLES	2.34%
Kalyan Jewellers India Ltd.	1.47%
Eureka Forbes Ltd.	0.88%
REALTY	2.25%
Godrej Properties Ltd.	1.51%
Prestige Estates Projects Ltd.	0.74%
INSURANCE	1.87%
Max Financial Services Ltd.	1.87%
PERSONAL PRODUCTS	1.86%
Godrej Consumer Products Ltd.	1.04%
Honasa Consumer Ltd.	0.82%
HOUSEHOLD PRODUCTS	1.78%
Doms Industries Ltd.	1.78%
AEROSPACE & DEFENSE	1.70%
Bharat Electronics Ltd.	1.08%
Hindustan Aeronautics Ltd.	0.61%
BEVERAGES	1.54%
Varun Beverages Ltd.	1.54%
OIL	1.30%
Oil & Natural Gas Corporation Ltd.	1.30%

Portfolio

Industry/Company/Issuer	% to Net Assets
LEISURE SERVICES	1.02%
Thomas Cook (India) Ltd.	1.02%
CEMENT & CEMENT PRODUCTS	0.54%
Kesoram Industries Ltd.	0.54%
TREASURY BILLS	0.09%
Sovereign	0.09%
182 DAY T-BILL	0.09%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.16%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Flexi Cap Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	60.62%	74.30%
Mid Cap	15.21%	16.94%
Small Cap	18.92%	8.76%
Top 10 Holdings	36.67%	34.72%
No. of Stocks	60	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,84,956	₹ 4,67,452

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
12.10%	1.08	0.87	1.69 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

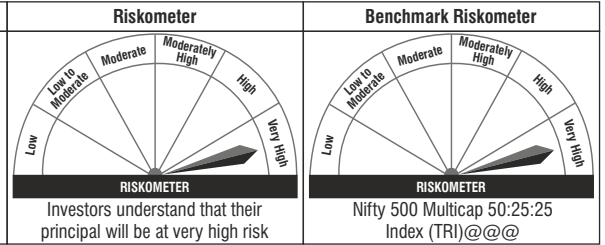
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MULTICAP FUND

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



*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

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this Scheme since January 25, 2023.

Sanjay Bembalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2022

Assets Under Management

As on 30th Apr. 2024 : ₹ 893.07 crore

Average for Apr. 2024 : ₹ 861.90 crore

Benchmark Index^{***}

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

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

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.92%

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
Maruti Suzuki India Ltd	Tata Consultancy Services Ltd
Cummins India Ltd	ITC Ltd
Zomato Ltd	Infosys Ltd
Sona Blw Precision Forgings Ltd	HDFC Bank Ltd
JSW Energy Ltd	Kotak Mahindra Bank Ltd

Portfolio

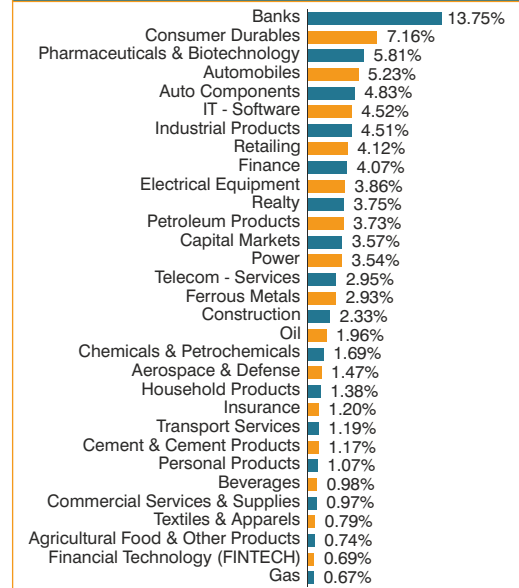
Industry/Company/Issuer	% to Net Assets
Equity Shares	96.65%
BANKS	13.75%
✓ ICICI Bank Ltd.	3.87%
✓ HDFC Bank Ltd.	3.20%
✓ State Bank of India	2.59%
Canara Bank	1.04%
Indian Bank	1.03%
Karur Vysya Bank Ltd.	1.01%
Axis Bank Ltd.	1.01%
CONSUMER DURABLES	7.16%
Kalyan Jewellers India Ltd.	1.56%
Voltas Ltd.	1.52%
Blue Star Ltd.	1.25%
Dixon Technologies (India) Ltd.	1.20%
Greenply Industries Ltd.	0.84%
Eureka Forbes Ltd.	0.79%
PHARMACEUTICALS & BIOTECHNOLOGY	5.81%
Glenmark Life Sciences Ltd.	1.30%
JB Chemicals & Pharmaceuticals Ltd.	1.06%
Alembic Pharmaceuticals Ltd.	0.97%
Sanofi India Ltd.	0.95%
Concord Biotech Ltd.	0.83%
Sun Pharmaceutical Industries Ltd.	0.69%
AUTOMOBILES	5.23%
✓ Maruti Suzuki India Ltd.	3.37%
TVS Motor Company Ltd.	1.11%
Tata Motors Ltd. - DVR	0.75%
AUTO COMPONENTS	4.83%
✓ Sona Blw Precision Forgings Ltd.	1.85%
Balkrishna Industries Ltd.	1.20%
S.J.S. Enterprises Ltd.	0.96%
Gabriel India Ltd.	0.83%
IT - SOFTWARE	4.52%
C.E. Info Systems Ltd.	1.03%
Sonata Software Ltd.	0.90%
Persistent Systems Ltd.	0.75%
Infosys Ltd.	0.75%
HCL Technologies Ltd.	0.63%
Tech Mahindra Ltd.	0.46%
INDUSTRIAL PRODUCTS	4.51%
✓ Cummins India Ltd.	2.49%
KEI Industries Ltd.	1.52%
Supreme Industries Ltd.	0.50%
RETAILING	4.12%
✓ Zomato Ltd.	2.28%
Electronics Mart India Ltd.	1.04%
Info Edge (India) Ltd.	0.80%
FINANCE	4.07%
Muthoot Finance Ltd.	1.31%
Shriram Finance Ltd.	1.00%
Jio Financial Services Ltd.	0.98%
Spandana Sphoorty Financial Ltd.	0.78%
ELECTRICAL EQUIPMENT	3.86%
Hitachi Energy India Ltd.	1.60%
GE T&D India Ltd.	1.27%
Bharat Heavy Electricals Ltd.	0.99%
REALTY	3.75%
Godrej Properties Ltd.	1.27%
Prestige Estates Projects Ltd.	1.25%
Brigade Enterprises Ltd.	1.23%
PETROLEUM PRODUCTS	3.73%
✓ Reliance Industries Ltd.	3.73%
CAPITAL MARKETS	3.57%
Central Depository Services (I) Ltd.	1.46%
Kfin Technologies Ltd.	1.12%
Nippon Life India Asset Management Ltd.	0.99%
POWER	3.54%
✓ NTPC Ltd.	1.84%
JSW Energy Ltd.	1.70%
TELECOM - SERVICES	2.95%
✓ Bharti Airtel Ltd.	2.06%
Bharti Hexacom Ltd.	0.89%
FERROUS METALS	2.93%
Tata Steel Ltd.	1.48%
Jindal Steel & Power Ltd.	1.45%
CONSTRUCTION	2.33%
PNC Infratech Ltd.	1.38%
Larsen & Toubro Ltd.	0.95%
OIL	1.96%
Oil & Natural Gas Corporation Ltd.	0.98%
Oil India Ltd.	0.98%
CHEMICALS & PETROCHEMICALS	1.69%
Aarti Industries Ltd.	0.97%
Solar Industries India Ltd.	0.72%
AEROSPACE & DEFENSE	1.47%
Hindustan Aeronautics Ltd.	0.75%
Bharat Electronics Ltd.	0.73%
HOUSEHOLD PRODUCTS	1.38%
Doms Industries Ltd.	1.38%
INSURANCE	1.20%
Max Financial Services Ltd.	1.20%
TRANSPORT SERVICES	1.19%
Container Corporation of India Ltd.	1.19%
CEMENT & CEMENT PRODUCTS	1.17%
Kesoram Industries Ltd.	1.17%
PERSONAL PRODUCTS	1.07%
Honasa Consumer Ltd.	1.07%

Portfolio

Industry/Company/Issuer	% to Net Assets
BEVERAGES	0.98%
Varun Beverages Ltd.	0.98%
COMMERCIAL SERVICES & SUPPLIES	0.97%
Quess Corp Ltd.	0.97%
TEXTILES & APPARELS	0.79%
Gokaldas Exports Ltd.	0.79%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.74%
Tata Consumer Products Ltd.	0.74%
FINANCIAL TECHNOLOGY (FINTECH)	0.69%
PB Fintech Ltd.	0.69%
GAS	0.67%
Gujarat Gas Ltd.	0.67%
TREASURY BILLS	0.07%
Sovereign	0.07%
182 DAY T-BILL	0.07%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.28%
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	39.41%	50.04%
Mid Cap	28.29%	24.98%
Small Cap	28.94%	24.99%
Top 10 Holdings	27.28%	22.75%
No. of Stocks	77	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 2,63,944	₹ 3,18,907

Portfolio Turnover Ratio^{***} : 1.59 times

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

Union

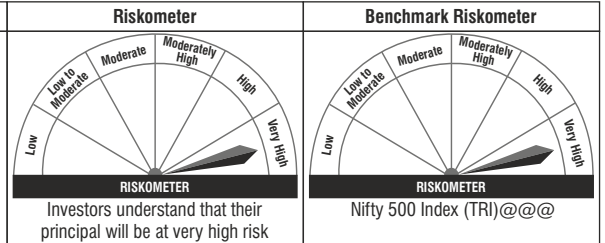
BUSINESS CYCLE FUND

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

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



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

Hardick Bora

Over 15 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 30th Apr. 2024 : ₹ 449.43 crore

Average for Apr. 2024 : ₹ 433.53 crore

Benchmark Index^{***}

Nifty 500 Index (TRI)

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

Expense Ratio as on Apr. 30, 2024

Direct Plan : 1.09%

Regular Plan : 2.43%

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
Cummins India Ltd	HDFC Bank Ltd
Maruti Suzuki India Ltd	Infosys Ltd
Zomato Ltd	Tata Consultancy Services Ltd
Godrej Properties Ltd	ITC Ltd
State Bank of India	Axis Bank Ltd.

Portfolio

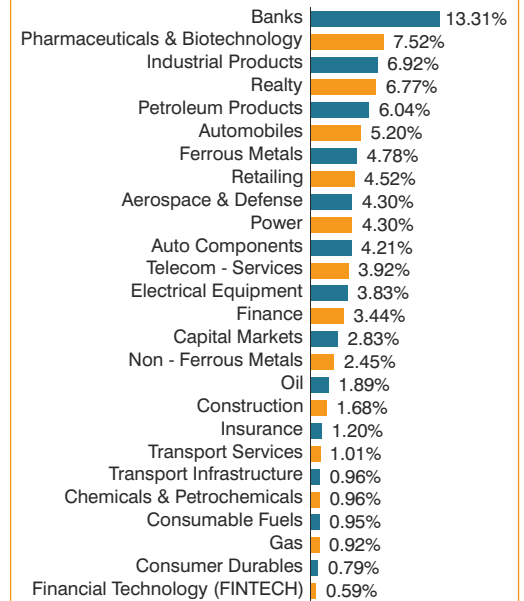
Industry/Company/Issuer	% to Net Assets
Equity Shares	95.28%
BANKS	13.31%
✓ ICICI Bank Ltd.	4.88%
✓ State Bank of India	4.02%
Canara Bank	1.98%
HDFC Bank Ltd.	1.45%
Indian Bank	0.99%
PHARMACEUTICALS & BIOTECHNOLOGY	7.52%
Sun Pharmaceutical Industries Ltd.	1.30%
Zydus Lifesciences Ltd.	1.30%
Sanofi India Ltd.	1.10%
Cipla Ltd.	1.01%
Alembic Pharmaceuticals Ltd.	0.98%
Glenmark Life Sciences Ltd.	0.92%
Lupin Ltd.	0.92%
INDUSTRIAL PRODUCTS	6.92%
✓ Cummins India Ltd.	3.43%
KSB Ltd.	1.32%
Supreme Industries Ltd.	1.13%
Kirloskar Oil Engines Ltd.	1.05%
REALTY	6.77%
✓ Godrej Properties Ltd.	2.53%
DLF Ltd.	1.40%
Puravankara Ltd.	1.06%
Macrotech Developers Ltd.	0.96%
Prestige Estates Projects Ltd.	0.81%
PETROLEUM PRODUCTS	6.04%
✓ Reliance Industries Ltd.	6.04%
AUTOMOBILES	5.20%
✓ Maruti Suzuki India Ltd.	4.19%
TVS Motor Company Ltd.	1.01%
FERROUS METALS	4.78%
✓ Tata Steel Ltd.	2.08%
Jindal Stainless Ltd.	1.42%
Jindal Steel & Power Ltd.	1.28%
RETAILING	4.52%
✓ Zomato Ltd.	3.44%
Info Edge (India) Ltd.	1.08%
AEROSPACE & DEFENSE	4.30%
Bharat Electronics Ltd.	1.92%
Bharat Dynamics Ltd.	1.41%
Hindustan Aeronautics Ltd.	0.96%
POWER	4.30%
✓ NTPC Ltd.	2.77%
Power Grid Corporation of India Ltd.	1.52%
AUTO COMPONENTS	4.21%
Sona Blw Precision Forgings Ltd.	2.06%
UNO Minda Ltd.	1.18%
Balkrishna Industries Ltd.	0.97%
TELECOM - SERVICES	3.92%
✓ Bharti Airtel Ltd.	2.96%
Indus Towers Ltd.	0.96%
ELECTRICAL EQUIPMENT	3.83%
GE T&D India Ltd.	1.65%
Hitachi Energy India Ltd.	1.26%
Bharat Heavy Electricals Ltd.	0.92%
FINANCE	3.44%
Shriram Finance Ltd.	2.02%
Jio Financial Services Ltd.	1.43%
CAPITAL MARKETS	2.83%
Central Depository Services (I) Ltd.	1.50%
Kfin Technologies Ltd.	1.33%
NON - FERROUS METALS	2.45%
National Aluminium Company Ltd.	1.44%
Hindalco Industries Ltd.	1.00%
OIL	1.89%
Oil & Natural Gas Corporation Ltd.	0.97%
Oil India Ltd.	0.92%
CONSTRUCTION	1.68%
Larsen & Toubro Ltd.	1.68%
INSURANCE	1.20%
Max Financial Services Ltd.	1.20%
TRANSPORT SERVICES	1.01%
Container Corporation of India Ltd.	1.01%

Portfolio

Industry/Company/Issuer	% to Net Assets
TRANSPORT INFRASTRUCTURE	0.96%
JSW Infrastructure Ltd.	0.96%
CHEMICALS & PETROCHEMICALS	0.96%
Solar Industries India Ltd.	0.96%
CONSUMABLE FUELS	0.95%
Coal India Ltd.	0.95%
GAS	0.92%
Gujarat Gas Ltd.	0.92%
CONSUMER DURABLES	0.79%
Greenply Industries Ltd.	0.79%
FINANCIAL TECHNOLOGY (FINTECH)	0.59%
PB Fintech Ltd.	0.59%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.72%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

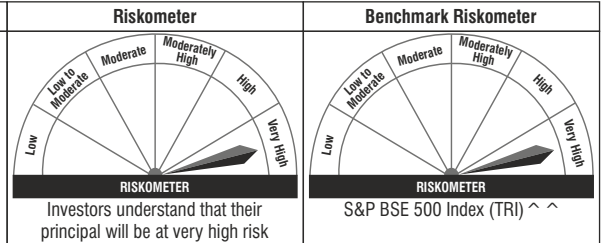
Market Cap Category	Union Business Cycle Fund	Nifty 500 Index (TRI) @@@
Large Cap	53.23%	73.70%
Mid Cap	26.24%	16.96%
Small Cap	15.81%	9.34%
Top 10 Holdings	36.33%	33.94%
No. of Stocks	59	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,32,735	₹ 4,58,858

Union FOCUSED FUND

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

This product is suitable for investors who are seeking*:

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



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

Sanjay Bambalkar

Over 16 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 30th Apr. 2024 : ₹ 402.71 crore

Average for Apr. 2024 : ₹ 393.62 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 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
Shriram Finance Ltd	Infosys Ltd
Dixon Technologies (India) Ltd	ITC Ltd
Cummins India Ltd	Axis Bank Ltd.
Maruti Suzuki India Ltd	Kotak Mahindra Bank Ltd
State Bank of India	Hindustan Unilever Ltd

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	94.42%
BANKS	18.21%
✓ ICI Bank Ltd.	7.59%
✓ HDFC Bank Ltd.	5.82%
✓ State Bank of India	4.79%
AUTOMOBILES	8.16%
✓ Maruti Suzuki India Ltd.	4.19%
Tata Motors Ltd. - DVR	2.53%
TVS Motor Company Ltd.	1.43%
PETROLEUM PRODUCTS	7.64%
✓ Reliance Industries Ltd.	7.64%
FINANCE	7.34%
✓ Shriram Finance Ltd.	4.53%
Muthoot Finance Ltd.	2.82%
PHARMACEUTICALS & BIOTECHNOLOGY	6.88%
Mankind Pharma Ltd.	2.92%
Ajanta Pharma Ltd.	2.45%
Sun Pharmaceutical Industries Ltd.	1.52%
RETAILING	5.53%
Zomato Ltd.	3.42%
Info Edge (India) Ltd.	2.11%
CONSTRUCTION	5.46%
✓ Larsen & Toubro Ltd.	4.66%
PNC Infratech Ltd.	0.80%
CONSUMER DURABLES	5.27%
✓ Dixon Technologies (India) Ltd.	3.65%
Eureka Forbes Ltd.	1.62%
IT - SOFTWARE	4.90%
Tata Consultancy Services Ltd.	2.87%
Sonata Software Ltd.	2.03%
REALTY	4.79%
The Phoenix Mills Ltd.	2.77%
Prestige Estates Projects Ltd.	2.01%
TELECOM - SERVICES	4.49%
✓ Bharti Airtel Ltd.	4.49%
INDUSTRIAL PRODUCTS	3.52%
✓ Cummins India Ltd.	3.52%
FERROUS METALS	3.00%
Tata Steel Ltd.	2.03%
Jindal Steel & Power Ltd.	0.97%
BEVERAGES	2.74%
Varun Beverages Ltd.	2.74%
POWER	2.55%
NTPC Ltd.	2.55%
FOOD PRODUCTS	2.30%
Mrs. Bectors Food Specialities Ltd.	2.30%
AUTO COMPONENTS	1.64%
Gabriel India Ltd.	1.64%
TREASURY BILLS	0.10%
Sovereign	0.10%
182 DAY T-BILL	0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.48%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	18.21%
Automobiles	8.16%
Petroleum Products	7.64%
Finance	7.34%
Pharmaceuticals & Biotechnology	6.88%
Retailing	5.53%
Construction	5.46%
Consumer Durables	5.27%
IT - Software	4.90%
Realty	4.79%
Telecom - Services	4.49%
Industrial Products	3.52%
Ferrous Metals	3.00%
Beverages	2.74%
Power	2.55%
Food Products	2.30%
Auto Components	1.64%

Market Cap as % of net assets

Market Cap Category	Union Focused Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	66.70%	74.30%
Mid Cap	19.33%	16.94%
Small Cap	8.39%	8.76%
Top 10 Holdings	50.90%	34.72%
No. of Stocks	30	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,92,004	₹ 4,67,452

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
11.23%	0.92	0.80	1.49 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

Union

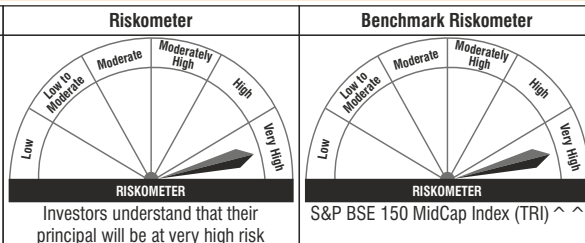
MIDCAP FUND

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

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



*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

Sanjay Bambalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this Scheme since inception.

Gaurav Chopra

Over 8 years of experience in the equity markets. Managing this Scheme since January 25, 2023.

Note: Pursuant to Notice cum Addendum dated April 30, 2024, Mr. Hardick Bora and Mr. Gaurav Chopra will be the Fund Managers of Union Midcap Fund w.e.f. May 02, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

23 March 2020

Assets Under Management

As on 30th Apr. 2024 : ₹ 1,139.50 crore

Average for Apr. 2024 : ₹ 1,106.24 crore

Benchmark Index ^ ^

S&P BSE 150 MidCap Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.61%

Regular Plan : 2.13%

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

Load Structure

Entry Load: NA

Exit Load:

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

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

Top 5 Overweight	Top 5 Underweight
Nippon Life India Asset Management Ltd	Yes Bank Ltd
Voltas Ltd	Trent Ltd
Muthoot Finance Ltd	Colgate-Palmolive India Ltd
Indian Bank	MRF Ltd
Info Edge India Ltd	PI Industries Ltd

Portfolio

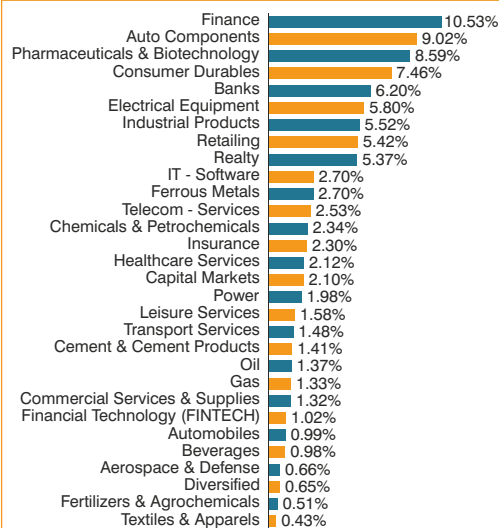
Industry/Company/Issuer	% to Net Assets
Equity Shares	96.39%
FINANCE	10.53%
✓ Shriram Finance Ltd.	3.26%
✓ Muthoot Finance Ltd.	2.15%
Power Finance Corporation Ltd.	1.18%
LIC Housing Finance Ltd.	1.05%
REC Ltd.	1.03%
L&T Finance Ltd.	0.96%
Credit Access Grameen Ltd.	0.89%
AUTO COMPONENTS	9.02%
Schaeffler India Ltd.	1.68%
UNO Minda Ltd.	1.54%
Sona Blw Precision Forgings Ltd.	1.28%
Balkrishna Industries Ltd.	0.94%
Motherson Sumi Wiring India Ltd.	0.94%
S.J.S. Enterprises Ltd.	0.79%
Endurance Technologies Ltd.	0.72%
Samvardhana Motherson International Ltd.	0.61%
Exide Industries Ltd.	0.52%
PHARMACEUTICALS & BIOTECHNOLOGY	8.59%
Lupin Ltd.	1.74%
Aurobindo Pharma Ltd.	1.60%
Abbott India Ltd.	0.98%
Zydus Lifesciences Ltd.	0.97%
Ajanta Pharma Ltd.	0.94%
Alembic Pharmaceuticals Ltd.	0.89%
Glenmark Pharmaceuticals Ltd.	0.80%
Sanofi India Ltd.	0.67%
CONSUMER DURABLES	7.46%
✓ Voltas Ltd.	2.49%
Dixon Technologies (India) Ltd.	1.95%
Greenply Industries Ltd.	1.12%
Crompton Greaves Consumer Electrical Ltd	1.00%
Kalyan Jewellers India Ltd.	0.90%
BANKS	6.20%
✓ Indian Bank	2.20%
The Federal Bank Ltd.	1.34%
Karur Vysya Bank Ltd.	1.07%
Canara Bank	0.69%
AU Small Finance Bank Ltd.	0.49%
The Karnataka Bank Ltd.	0.41%
ELECTRICAL EQUIPMENT	5.80%
Thermax Ltd.	1.74%
CG Power And Industrial Solutions Ltd.	1.34%
Bharat Heavy Electricals Ltd.	1.27%
Suzlon Energy Ltd.	0.93%
GE T&D India Ltd.	0.53%
INDUSTRIAL PRODUCTS	5.52%
✓ Cummins India Ltd.	2.64%
Supreme Industries Ltd.	1.92%
APL Apollo Tubes Ltd.	0.95%
RETAILING	5.42%
Trent Ltd.	1.81%
Info Edge (India) Ltd.	1.51%
Zomato Ltd.	1.37%
F&N E-Commerce Ventures Ltd.	0.72%
REALTY	5.37%
✓ The Phoenix Mills Ltd.	2.12%
✓ Godrej Properties Ltd.	1.90%
Prestige Estates Projects Ltd.	1.29%
IT - SOFTWARE	2.70%
Coforge Ltd.	1.38%
Persistent Systems Ltd.	1.32%
FERROUS METALS	2.70%
Jindal Steel & Power Ltd.	1.09%
Jindal Stainless Ltd.	0.87%
Steel Authority of India Ltd.	0.74%
TELECOM - SERVICES	2.53%
Indus Towers Ltd.	1.88%
Bharti Hexacom Ltd.	0.65%
CHEMICALS & PETROCHEMICALS	2.34%
Aarti Industries Ltd.	1.59%
Solar Industries India Ltd.	0.75%
INSURANCE	2.30%
✓ Max Financial Services Ltd.	2.30%
HEALTHCARE SERVICES	2.12%
Max Healthcare Institute Ltd.	1.58%
Fortis Healthcare Ltd.	0.54%
CAPITAL MARKETS	2.10%
✓ Nippon Life India Asset Management Ltd.	2.10%
POWER	1.98%
✓ JSW Energy Ltd.	1.98%
LEISURE SERVICES	1.58%
The Indian Hotels Company Ltd.	1.58%
TRANSPORT SERVICES	1.48%
Container Corporation of India Ltd.	0.88%
Delhivery Ltd.	0.59%
CEMENT & CEMENT PRODUCTS	1.41%
ACC Ltd.	0.73%
JK Cement Ltd.	0.68%
OIL	1.37%
Oil India Ltd.	1.37%
GAS	1.33%
Petronet LNG Ltd.	0.90%
Gujarat Gas Ltd.	0.43%
COMMERCIAL SERVICES & SUPPLIES	1.32%
Quess Corp Ltd.	1.32%
FINANCIAL TECHNOLOGY (FINTECH)	1.02%
PB Fintech Ltd.	1.02%

Portfolio

Industry/Company/Issuer	% to Net Assets
AUTOMOBILES	0.99%
TVS Motor Company Ltd.	0.99%
BEVERAGES	0.98%
Varun Beverages Ltd.	0.98%
AEROSPACE & DEFENSE	0.66%
Bharat Electronics Ltd.	0.66%
DIVERSIFIED	0.65%
3M India Ltd.	0.65%
FERTILIZERS & AGROCHEMICALS	0.51%
Sumitomo Chemical India Ltd.	0.51%
TEXTILES & APPARELS	0.43%
Kewal Kiran Clothing Ltd.	0.43%
TREASURY BILLS	0.05%
Sovereign	0.05%
182 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.56%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Midcap Fund	S&P BSE 150 MidCap Index (TRI) ^ ^
Large Cap	13.07%	11.43%
Mid Cap	73.00%	83.75%
Small Cap	10.32%	4.82%
Top 10 Holdings	23.21%	19.16%
No. of Stocks	80	150
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 62,165	₹ 63,393

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
14.14%	1.24	0.90	1.67 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

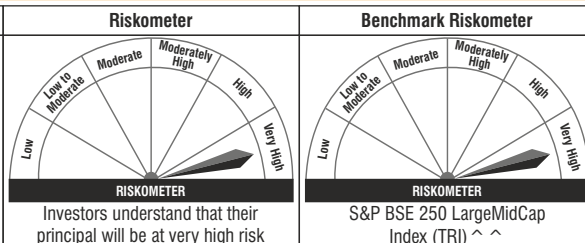
Union

LARGE & MIDCAP FUND

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



*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

Sanjay Bambalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this Scheme since December 17, 2019.

Note: Pursuant to Notice cum Addendum dated April 30, 2024, Mr. Hardick Bora and Mr. Vinod Malviya will be the Fund Managers of Union Large & Midcap Fund w.e.f. May 02, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

6 December 2019

Assets Under Management

As on 30th Apr. 2024 : ₹ 735.02 crore

Average for Apr. 2024 : ₹ 719.78 crore

Benchmark Index

S&P BSE 250 LargeMidCap Index (TRI)**

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.89%

Regular Plan : 2.32%

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
Dixon Technologies (India) Ltd	HDFC Bank Ltd
Cummins India Ltd	Reliance Industries Ltd.
Tata Motors Ltd	ITC Ltd
Max Financial Services Ltd	Infosys Ltd
CG Power & Industrial Solutions Ltd	Tata Consultancy Services Ltd

**Pursuant to Notice cum Addendum dated April 30, 2024 the Benchmark of the Scheme has changed from S&P BSE 250 LargeMidCap Index (TRI) to NIFTY LargeMidcap 250 Index (TRI) with effect from May 2, 2024.

Portfolio

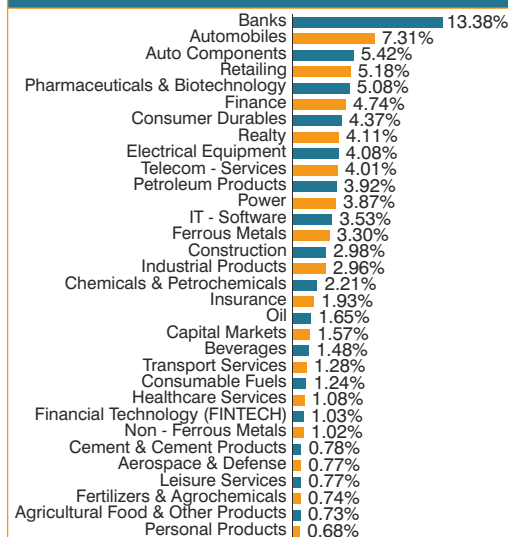
Industry/Company/Issuer	% to Net Assets
Equity Shares	97.18%
BANKS	13.38%
✓ ICICI Bank Ltd.	3.72%
✓ HDFC Bank Ltd.	3.61%
✓ State Bank of India	2.52%
Indian Bank	1.51%
Axis Bank Ltd.	1.03%
Canara Bank	1.00%
AUTOMOBILES	7.31%
✓ Maruti Suzuki India Ltd.	2.42%
✓ Tata Motors Ltd. - DVR	1.98%
TVS Motor Company Ltd.	1.20%
Bajaj Auto Ltd.	0.94%
Mahindra & Mahindra Ltd.	0.76%
AUTO COMPONENTS	5.42%
UNO Minda Ltd.	1.62%
Schaeffler India Ltd.	1.54%
Sona Blw Precision Forgings Ltd.	1.32%
Motherson Sumi Wiring India Ltd.	0.94%
RETAILING	5.18%
Zomato Ltd.	1.84%
Info Edge (India) Ltd.	1.84%
Trent Ltd.	1.00%
Avenue Supermarts Ltd.	0.50%
PHARMACEUTICALS & BIOTECHNOLOGY	5.08%
Lupin Ltd.	1.17%
Sun Pharmaceutical Industries Ltd.	0.95%
Alembic Pharmaceuticals Ltd.	0.94%
Aurobindo Pharma Ltd.	0.78%
Mankind Pharma Ltd.	0.76%
Zydus Lifesciences Ltd.	0.48%
FINANCE	4.74%
Muthoot Finance Ltd.	1.72%
Shriram Finance Ltd.	1.45%
LIC Housing Finance Ltd.	0.98%
Jio Financial Services Ltd.	0.59%
CONSUMER DURABLES	4.37%
✓ Dixon Technologies (India) Ltd.	2.11%
Voltas Ltd.	1.55%
Kalyan Jewellers India Ltd.	0.72%
REALTY	4.11%
Prestige Estates Projects Ltd.	1.59%
The Phoenix Mills Ltd.	1.34%
Godrej Properties Ltd.	1.17%
ELECTRICAL EQUIPMENT	4.08%
✓ CG Power And Industrial Solutions Ltd.	1.96%
Thermax Ltd.	1.04%
Bharat Heavy Electricals Ltd.	0.92%
GE T&D India Ltd.	0.16%
TELECOM - SERVICES	4.01%
✓ Bharti Airtel Ltd.	2.46%
Indus Towers Ltd.	1.55%
PETROLEUM PRODUCTS	3.92%
✓ Reliance Industries Ltd.	3.92%
POWER	3.87%
JSW Energy Ltd.	1.69%
NTPC Ltd.	1.01%
Power Grid Corporation of India Ltd.	0.73%
Torrent Power Ltd.	0.43%
IT - SOFTWARE	3.53%
Infosys Ltd.	1.23%
Persistent Systems Ltd.	0.94%
Tata Consultancy Services Ltd.	0.90%
C.E. Info Systems Ltd.	0.46%
FERROUS METALS	3.30%
Jindal Steel & Power Ltd.	1.74%
Tata Steel Ltd.	1.56%
CONSTRUCTION	2.98%
Larsen & Toubro Ltd.	1.46%
KEC International Ltd.	0.85%
PNC Infratech Ltd.	0.66%
INDUSTRIAL PRODUCTS	2.96%
✓ Cummins India Ltd.	2.10%
Supreme Industries Ltd.	0.87%
CHEMICALS & PETROCHEMICALS	2.21%
Solar Industries India Ltd.	0.76%
Aarti Industries Ltd.	0.73%
Pidilite Industries Ltd.	0.72%
INSURANCE	1.93%
Max Financial Services Ltd.	1.93%
OIL	1.65%
Oil India Ltd.	0.94%
Oil & Natural Gas Corporation Ltd.	0.72%
CAPITAL MARKETS	1.57%
HDFC Asset Management Co. Ltd.	1.57%
BEVERAGES	1.48%
Varun Beverages Ltd.	1.48%
TRANSPORT SERVICES	1.28%
Container Corporation of India Ltd.	0.76%
Interglobe Aviation Ltd.	0.52%
CONSUMABLE FUELS	1.24%
Coal India Ltd.	1.24%
HEALTHCARE SERVICES	1.08%
Max Healthcare Institute Ltd.	1.08%
FINANCIAL TECHNOLOGY (FINTECH)	1.03%
PB Fintech Ltd.	1.03%
NON - FERROUS METALS	1.02%
Hindalco Industries Ltd.	1.02%

Portfolio

Industry/Company/Issuer	% to Net Assets
CEMENT & CEMENT PRODUCTS	0.78%
Kesoram Industries Ltd.	0.78%
AEROSPACE & DEFENSE	0.77%
Bharat Electronics Ltd.	0.77%
LEISURE SERVICES	0.77%
The Indian Hotels Company Ltd.	0.77%
FERTILIZERS & AGROCHEMICALS	0.74%
Sumitomo Chemical India Ltd.	0.74%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.73%
Tata Consumer Products Ltd.	0.73%
PERSONAL PRODUCTS	0.68%
Godrej Consumer Products Ltd.	0.68%
TREASURY BILLS	0.06%
Sovereign	0.06%
182 DAY T-BILL	0.06%
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 Large & Midcap Fund	S&P BSE 250 LargeMidCap Index (TRI) ^ ^
Large Cap	49.14%	81.21%
Mid Cap	42.73%	17.86%
Small Cap	5.32%	0.93%
Top 10 Holdings	26.80%	37.95%
No. of Stocks	77	251
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,10,088	₹ 5,09,235

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
12.80%	1.10	0.87	1.44 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

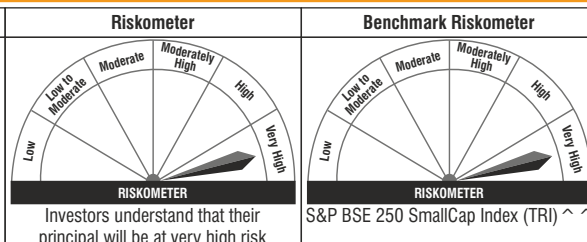
Union

SMALL CAP FUND

(Small Cap Fund - An Open Ended Equity Scheme predominantly investing in Small Cap stocks)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



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

Sanjay Bembalkar

Over 16 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 30th Apr. 2024 : ₹ 1,408.37 crore

Average for Apr. 2024 : ₹ 1,358.30 crore

Benchmark Index ^ ^

S&P BSE 250 SmallCap Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.88%

Regular Plan : 2.12%

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
Doms Industries Ltd	IDFC Ltd
Kfin Technologies Ltd	Radico Khaitan Ltd
Nippon Life India Asset Management Ltd	Angel One Ltd
S.J.S. Enterprises Ltd.	Computer Age Management Services Ltd
Gabriel India Ltd	Elgi Equipments Ltd

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	95.73%
CONSUMER DURABLES	9.13%
✓ Blue Star Ltd.	2.11%
Kalyan Jewellers India Ltd.	1.38%
Ethos Ltd.	1.31%
Eureka Forbes Ltd.	1.25%
Greenply Industries Ltd.	1.07%
Voltas Ltd.	0.79%
Senco Gold Ltd.	0.69%
Dixon Technologies (India) Ltd.	0.54%
PHARMACEUTICALS & BIOTECHNOLOGY	9.03%
✓ Alembic Pharmaceuticals Ltd.	2.05%
Glenmark Life Sciences Ltd.	1.40%
JB Chemicals & Pharmaceuticals Ltd.	1.08%
Concord Biotech Ltd.	1.02%
Ami Organics Ltd.	1.01%
Ajanta Pharma Ltd.	0.98%
Santofi India Ltd.	0.75%
Glenmark Pharmaceuticals Ltd.	0.75%
CAPITAL MARKETS	7.68%
✓ Kfin Technologies Ltd.	1.94%
✓ Nippon Life India Asset Management Ltd.	1.78%
Central Depository Services (I) Ltd.	1.46%
360 One Wam Ltd.	1.39%
Multi Commodity Exchange of India Ltd.	1.10%
INDUSTRIAL PRODUCTS	6.94%
✓ KSB Ltd.	2.04%
Kirloskar Oil Engines Ltd.	1.64%
KEI Industries Ltd.	1.45%
Carborundum Universal Ltd.	1.01%
Cummins India Ltd.	0.80%
CONSTRUCTION	5.93%
✓ PNC Infratech Ltd.	1.89%
Techno Electric & Engineering Co. Ltd.	1.25%
Ahluwalia Contracts (India) Ltd.	0.99%
KEC International Ltd.	0.91%
Power Mech Projects Ltd.	0.88%
AUTO COMPONENTS	5.64%
✓ S.J.S. Enterprises Ltd.	1.75%
Gabriel India Ltd.	1.74%
Exide Industries Ltd.	1.16%
Sona Blw Precision Forgings Ltd.	0.63%
TVS Holdings Ltd.	0.35%
BANKS	5.61%
Karur Vysya Bank Ltd.	1.52%
The Karnataka Bank Ltd.	1.49%
Indian Bank	1.47%
Equitas Small Finance Bank Ltd.	1.13%
ELECTRICAL EQUIPMENT	4.80%
✓ Hitachi Energy India Ltd.	2.22%
Voltamp Transformers Ltd.	1.42%
GE T&D India Ltd.	0.65%
Apar Industries Ltd.	0.50%
REALTY	4.47%
Brigade Enterprises Ltd.	1.51%
Arvind SmartSpaces Ltd.	1.22%
Puravankara Ltd.	1.00%
The Phoenix Mills Ltd.	0.54%
Prestige Estates Projects Ltd.	0.20%
CHEMICALS & PETROCHEMICALS	4.25%
Neogen Chemicals Ltd.	1.48%
Aarti Industries Ltd.	1.48%
Sudarshan Chemical Industries Ltd.	0.75%
Elantas Beck India Ltd.	0.55%
FINANCE	3.87%
Credit Access Grameen Ltd.	1.13%
Spandana Sphoorty Financial Ltd.	1.05%
Home First Finance Company India Ltd.	0.98%
Manappuram Finance Ltd.	0.71%
IT - SOFTWARE	3.59%
✓ C.E. Info Systems Ltd.	1.79%
Sonata Software Ltd.	1.38%
Quick Heal Technologies Ltd.	0.42%
LEISURE SERVICES	3.21%
Thomas Cook (India) Ltd.	1.40%
Wonderla Holidays Ltd.	1.14%
ElH Ltd.	0.67%
HEALTHCARE SERVICES	2.88%
Rainbow Children's Medicare Ltd.	1.63%
Krishna Institute of Medical Sciences Ltd	1.24%
COMMERCIAL SERVICES & SUPPLIES	2.69%
Quess Corp Ltd.	1.70%
TeamLease Services Ltd.	1.00%
INDUSTRIAL MANUFACTURING	2.60%
Kaynes Technology India Ltd.	1.55%
Syrrna SGS Technology Ltd.	1.05%
HOUSEHOLD PRODUCTS	2.16%
✓ Doms Industries Ltd.	2.16%
TEXTILES & APPARELS	2.13%
Gokaldas Exports Ltd.	1.42%
Kewal Kiran Clothing Ltd.	0.71%
RETAILING	1.67%
Electronics Mart India Ltd.	1.67%
AEROSPACE & DEFENSE	1.29%
Data Patterns (India) Ltd.	1.29%
PERSONAL PRODUCTS	1.26%
Honasa Consumer Ltd.	1.26%
NON - FERROUS METALS	1.21%
National Aluminium Company Ltd.	1.21%

Portfolio

Industry/Company/Issuer	% to Net Assets
FOOD PRODUCTS	1.16%
Mrs. Bectors Food Specialities Ltd.	1.16%
IT - SERVICES	1.15%
Cyient Ltd.	1.15%
FERROUS METALS	0.69%
Jindal Stainless Ltd.	0.69%
FERTILIZERS & AGROCHEMICALS	0.68%
Dhanuka Agritech Ltd.	0.68%
REAL ESTATE INVESTMENT TRUST	1.08%
Realty	1.08%
Embassy Office Parks Reit	1.08%
TREASURY BILLS	0.09%
Sovereign	0.09%
182 DAY T-BILL	0.09%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.09%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Consumer Durables	9.13%
Pharmaceuticals & Biotechnology	9.03%
Capital Markets	7.68%
Industrial Products	6.94%
Construction	5.93%
Auto Components	5.64%
Banks	5.61%
Electrical Equipment	4.80%
Realty	4.47%
Chemicals & Petrochemicals	4.25%
Finance	3.87%
IT - Software	3.59%
Leisure Services	3.21%
Healthcare Services	2.88%
Commercial Services & Supplies	2.69%
Industrial Manufacturing	2.60%
Household Products	2.16%
Textiles & Apparels	2.13%
Retailing	1.67%
Aerospace & Defense	1.29%
Personal Products	1.26%
Non - Ferrous Metals	1.21%
Food Products	1.16%
IT - Services	1.15%
Ferrous Metals	0.69%
Fertilizers & Agrochemicals	0.68%

Market Cap as % of net assets

Market Cap Category	Union Small Cap Fund	S&P BSE 250 SmallCap Index (TRI) ^ ^
Mid Cap	14.29%	7.08%
Small Cap	81.43%	92.92%
Top 10 Holdings	19.75%	11.04%
No. of Stocks	80	250
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 18,308	₹ 18,411

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
15.15%	1.21	0.75	1.32 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

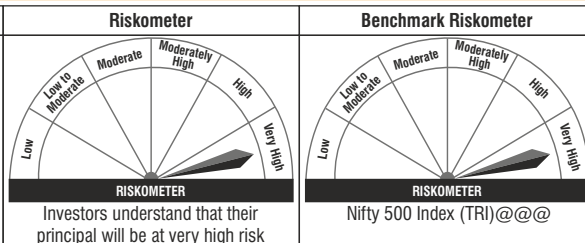
Union

INNOVATION & OPPORTUNITIES FUND

(An open-ended equity scheme following innovation theme)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



*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 15 years of experience in the financial services sector. Managing this scheme since inception.

Sanjay Bembalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

06 September 2023

Assets Under Management

As on 30th Apr. 2024 : ₹ 642.64 crore

Average for Apr. 2024 : ₹ 622.16 crore

Benchmark Index^{***}

NIFTY 500 Index (TRI)

^{***}(For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.74%

Regular Plan : 2.32%

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

Load Structure

Entry Load: NA

Exit Load:

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

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

Top 5 Overweight	Top 5 Underweight
Info Edge India Ltd	HDFC Bank Ltd
Zomato Ltd	Reliance Industries Ltd.
Dixon Technologies (India) Ltd	ICICI Bank Ltd
The Phoenix Mills Ltd	Infosys Ltd
Kfin Technologies Ltd	Larsen & Toubro Ltd

Portfolio

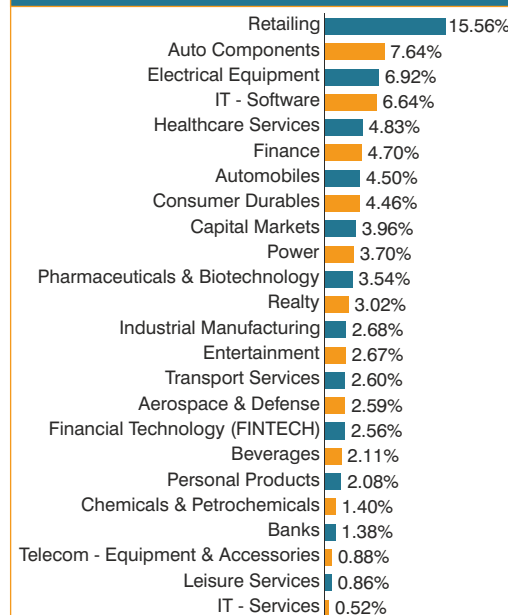
Industry/Company/Issuer	% to Net Assets
Equity Shares	91.80%
RETAILING	15.56%
✓ Info Edge (India) Ltd.	4.61%
✓ Zomato Ltd.	4.31%
FSN E-Commerce Ventures Ltd.	2.41%
Trent Ltd.	2.11%
Indiamart InterMesh Ltd.	2.11%
AUTO COMPONENTS	7.64%
Sona Blw Precision Forgings Ltd.	2.28%
Tube Investments of India Ltd.	2.01%
S.J.S. Enterprises Ltd.	1.91%
Motherson Sumi Wiring India Ltd.	1.44%
ELECTRICAL EQUIPMENT	6.92%
✓ Hitachi Energy India Ltd.	2.54%
CG Power And Industrial Solutions Ltd.	2.31%
ABB India Ltd.	2.07%
IT - SOFTWARE	6.64%
C.E. Info Systems Ltd.	2.29%
Sonata Software Ltd.	2.02%
KPIT Technologies Ltd.	1.59%
Quick Heal Technologies Ltd.	0.74%
HEALTHCARE SERVICES	4.83%
Max Healthcare Institute Ltd.	2.17%
Rainbow Children's Medicare Ltd.	1.53%
Krishna Institute of Medical Sciences Ltd	1.12%
FINANCE	4.70%
Home First Finance Company India Ltd.	1.42%
Jio Financial Services Ltd.	1.41%
Spandana Sphoorty Financial Ltd.	0.98%
Cholamandalam Investment & Fin Co Ltd.	0.89%
AUTOMOBILES	4.50%
✓ Tata Motors Ltd.	2.48%
TVS Motor Company Ltd.	2.02%
CONSUMER DURABLES	4.46%
✓ Dixon Technologies (India) Ltd.	3.06%
Ethos Ltd.	1.40%
CAPITAL MARKETS	3.96%
✓ Kfin Technologies Ltd.	2.54%
Angel One Ltd.	1.42%
POWER	3.70%
✓ JSW Energy Ltd.	2.61%
Tata Power Company Ltd.	1.10%
PHARMACEUTICALS & BIOTECHNOLOGY	3.54%
Ami Organics Ltd.	1.95%
Glenmark Life Sciences Ltd.	1.59%
REALTY	3.02%
✓ The Phoenix Mills Ltd.	3.02%
INDUSTRIAL MANUFACTURING	2.68%
Kaynes Technology India Ltd.	1.49%
Syrma SGS Technology Ltd.	1.19%
ENTERTAINMENT	2.67%
SAREGAMA India Ltd.	1.96%
Nazara Technologies Ltd.	0.71%
TRANSPORT SERVICES	2.60%
✓ Delhivery Ltd.	2.60%
AEROSPACE & DEFENSE	2.59%
Data Patterns (India) Ltd.	1.63%
Bharat Electronics Ltd.	0.97%
FINANCIAL TECHNOLOGY (FINTECH)	2.56%
✓ PB Fintech Ltd.	2.56%
BEVERAGES	2.11%
Varun Beverages Ltd.	2.11%
PERSONAL PRODUCTS	2.08%
Honasa Consumer Ltd.	2.08%
CHEMICALS & PETROCHEMICALS	1.40%
Neogen Chemicals Ltd.	1.40%
BANKS	1.38%
Equitas Small Finance Bank Ltd.	1.38%
TELECOM - EQUIPMENT & ACCESSORIES	0.88%
Avantel Ltd.	0.88%
LEISURE SERVICES	0.86%
Devyani International Ltd.	0.86%

Portfolio

Industry/Company/Issuer	% to Net Assets
IT - SERVICES	0.52%
L&T Technology Services Ltd.	0.52%
TREASURY BILLS	0.10%
Sovereign	0.10%
182 DAY T-BILL	0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	8.09%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

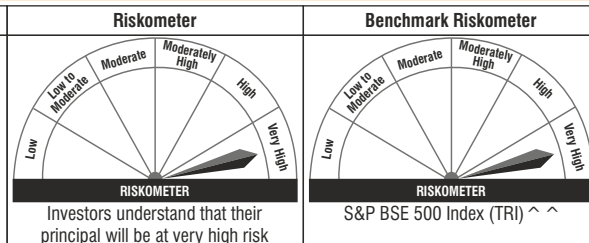
Market Cap Category	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) ^{***}
Large Cap	19.47%	73.70%
Mid Cap	34.04%	16.96%
Small Cap	38.30%	9.34%
Top 10 Holdings	30.32%	33.94%
No. of Stocks	49	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 62,002	₹ 4,58,858

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 April 30, 2024

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation along with Tax savings u/s 80C of Income Tax Act.
- Investment predominantly in Equity and Equity related portfolio



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

Hardick Bora

Over 15 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 30th Apr. 2024 : ₹ 875.87 crore

Average for Apr. 2024 : ₹ 861.17 crore

Benchmark Index^{^^}

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 1.37%

Other than Direct Plan : 2.29%

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
Cummins India Ltd	ITC Ltd
Bharti Airtel Ltd	Hindustan Unilever Ltd
Maruti Suzuki India Ltd	Bajaj Finance Ltd.
Pidilite Industries Ltd	Mahindra & Mahindra Ltd
Zomato Ltd	Tata Motors Ltd

Portfolio

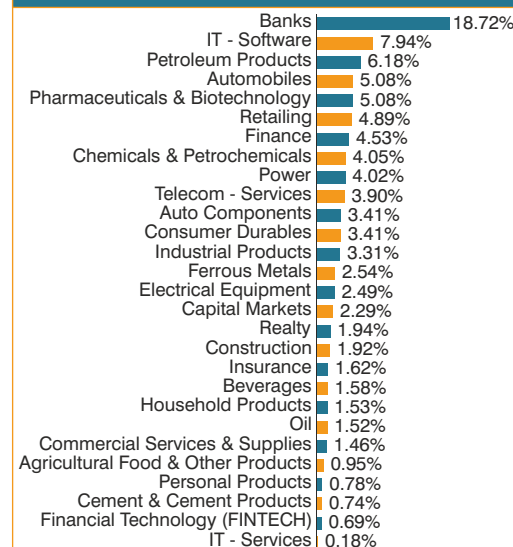
Industry/Company/Issuer	% to Net Assets
Equity Shares	96.74%
BANKS	18.72%
✓ ICICI Bank Ltd.	6.01%
✓ HDFC Bank Ltd.	5.94%
✓ State Bank of India	3.04%
Axis Bank Ltd.	1.53%
Canara Bank	1.33%
Kotak Mahindra Bank Ltd.	0.87%
IT - SOFTWARE	7.94%
✓ Infosys Ltd.	2.58%
Tata Consultancy Services Ltd.	2.03%
HCL Technologies Ltd.	1.39%
Sonata Software Ltd.	0.99%
Tech Mahindra Ltd.	0.95%
PETROLEUM PRODUCTS	6.18%
✓ Reliance Industries Ltd.	6.18%
AUTOMOBILES	5.08%
✓ Maruti Suzuki India Ltd.	3.03%
TVS Motor Company Ltd.	1.27%
Tata Motors Ltd. - DVR	0.78%
PHARMACEUTICALS & BIOTECHNOLOGY	5.08%
Sun Pharmaceutical Industries Ltd.	1.28%
Alembic Pharmaceuticals Ltd.	1.09%
Glenmark Life Sciences Ltd.	1.00%
Cipla Ltd.	0.91%
Ajanta Pharma Ltd.	0.80%
RETAILING	4.89%
✓ Zomato Ltd.	2.27%
Avenue Supermarts Ltd.	1.15%
Electronics Mart India Ltd.	0.92%
Info Edge (India) Ltd.	0.55%
FINANCE	4.53%
Shriram Finance Ltd.	1.72%
Muthoot Finance Ltd.	1.43%
Jio Financial Services Ltd.	1.38%
CHEMICALS & PETROCHEMICALS	4.05%
✓ Pidilite Industries Ltd.	2.23%
Solar Industries India Ltd.	1.06%
Aarti Industries Ltd.	0.76%
POWER	4.02%
NTPC Ltd.	1.89%
JSW Energy Ltd.	1.13%
Power Grid Corporation of India Ltd.	1.00%
TELECOM - SERVICES	3.90%
✓ Bharti Airtel Ltd.	3.90%
AUTO COMPONENTS	3.41%
Sona Blw Precision Forgings Ltd.	1.35%
S.J.S. Enterprises Ltd.	0.86%
Gabriel India Ltd.	0.73%
Balkrishna Industries Ltd.	0.46%
CONSUMER DURABLES	3.41%
Volta Ltd.	1.29%
Kalyan Jewellers India Ltd.	1.27%
Eureka Forbes Ltd.	0.85%
INDUSTRIAL PRODUCTS	3.31%
✓ Cummins India Ltd.	2.36%
KSB Ltd.	0.95%
FERROUS METALS	2.54%
Tata Steel Ltd.	1.48%
Jindal Steel & Power Ltd.	1.06%
ELECTRICAL EQUIPMENT	2.49%
Hitachi Energy India Ltd.	1.50%
Bharat Heavy Electricals Ltd.	1.00%
CAPITAL MARKETS	2.29%
Central Depository Services (I) Ltd.	1.25%
Nippon Life India Asset Management Ltd.	1.04%
REALTY	1.94%
Godrej Properties Ltd.	1.20%
DLF Ltd.	0.73%
CONSTRUCTION	1.92%
Larsen & Toubro Ltd.	1.92%
INSURANCE	1.62%
Max Financial Services Ltd.	1.62%
BEVERAGES	1.58%
Varun Beverages Ltd.	1.58%
HOUSEHOLD PRODUCTS	1.53%
Doms Industries Ltd.	1.53%
OIL	1.52%
Oil India Ltd.	0.81%
Oil & Natural Gas Corporation Ltd.	0.70%
COMMERCIAL SERVICES & SUPPLIES	1.46%
Quess Corp Ltd.	1.46%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.95%
Tata Consumer Products Ltd.	0.95%

Portfolio

Industry/Company/Issuer	% to Net Assets
PERSONAL PRODUCTS	0.78%
Godrej Consumer Products Ltd.	0.78%
CEMENT & CEMENT PRODUCTS	0.74%
Kesoram Industries Ltd.	0.74%
FINANCIAL TECHNOLOGY (FINTECH)	0.69%
PB Fintech Ltd.	0.69%
IT - SERVICES	0.18%
Cyient Ltd.	0.18%
TREASURY BILLS	0.08%
Sovereign	0.08%
182 DAY T-BILL	0.08%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.18%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union ELSS Tax Saver Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	63.85%	74.30%
Mid Cap	18.07%	16.94%
Small Cap	14.81%	8.76%
Top 10 Holdings	37.53%	34.72%
No. of Stocks	63	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,36,007	₹ 4,67,452

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
11.91%	1.18	0.86	1.44 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

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

Union

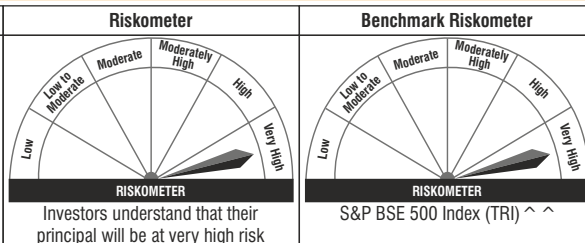
VALUE FUND

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

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



*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 Bambalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since June 7, 2021.

Hardick Bora

Over 15 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 30th Apr. 2024 : ₹ 237.46 crore

Average for Apr. 2024 : ₹ 232.18 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 1.40%

Regular Plan : 2.47%

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

Load Structure

Entry Load: NA

Exit Load:

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

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

Top 5 Overweight	Top 5 Underweight
Maruti Suzuki India Ltd	ITC Ltd
Quess Corp Ltd	Infosys Ltd
Glenmark Life Sciences Ltd	Kotak Mahindra Bank Ltd
State Bank of India	Reliance Industries Ltd.
Muthoot Finance Ltd	Hindustan Unilever Ltd

Portfolio

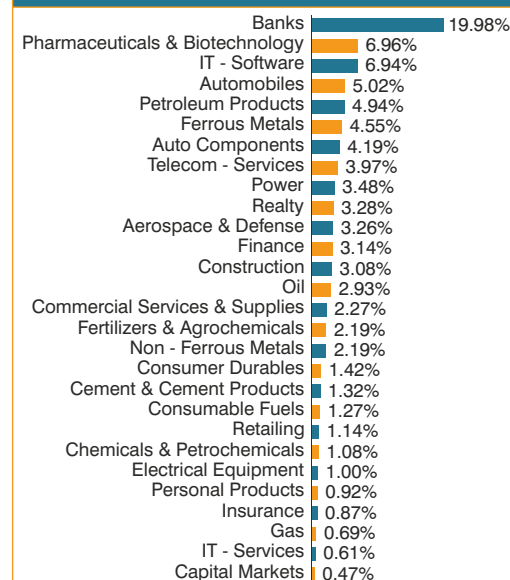
Industry/Company/Issuer	% to Net Assets
Equity Shares	93.18%
BANKS	19.98%
✓ HDFC Bank Ltd.	5.95%
✓ ICICI Bank Ltd.	5.52%
✓ State Bank of India	3.83%
Axis Bank Ltd.	1.62%
Karur Vysya Bank Ltd.	1.55%
Canara Bank	1.51%
PHARMACEUTICALS & BIOTECHNOLOGY	6.96%
✓ Glenmark Life Sciences Ltd.	2.20%
Alembic Pharmaceuticals Ltd.	1.53%
Sun Pharmaceutical Industries Ltd.	1.25%
Glenmark Pharmaceuticals Ltd.	1.02%
Cipla Ltd.	0.96%
IT - SOFTWARE	6.94%
Infosys Ltd.	1.62%
HCL Technologies Ltd.	1.55%
Tata Consultancy Services Ltd.	1.45%
Tech Mahindra Ltd.	1.38%
Quick Heal Technologies Ltd.	0.94%
AUTOMOBILES	5.02%
✓ Maruti Suzuki India Ltd.	3.45%
Hero MotoCorp Ltd.	1.05%
Tata Motors Ltd. - DVR	0.52%
PETROLEUM PRODUCTS	4.94%
✓ Reliance Industries Ltd.	4.94%
FERROUS METALS	4.55%
✓ Tata Steel Ltd.	2.24%
Jindal Steel & Power Ltd.	1.35%
Jindal Stainless Ltd.	0.95%
AUTO COMPONENTS	4.19%
S.J.S. Enterprises Ltd.	1.36%
Exide Industries Ltd.	1.19%
Gabriel India Ltd.	0.83%
TVS Holdings Ltd.	0.81%
TELECOM - SERVICES	3.97%
✓ Bharti Airtel Ltd.	3.57%
Indus Towers Ltd.	0.40%
POWER	3.48%
✓ NTPC Ltd.	1.96%
Power Grid Corporation of India Ltd.	1.53%
REALTY	3.28%
Godrej Properties Ltd.	1.51%
Prestige Estates Projects Ltd.	1.05%
Puravankara Ltd.	0.72%
AEROSPACE & DEFENSE	3.26%
Hindustan Aeronautics Ltd.	1.28%
Bharat Electronics Ltd.	1.23%
Bharat Dynamics Ltd.	0.75%
FINANCE	3.14%
Muthoot Finance Ltd.	1.91%
Shriram Finance Ltd.	1.24%
CONSTRUCTION	3.08%
Larsen & Toubro Ltd.	1.89%
PNC Infratech Ltd.	1.19%
OIL	2.93%
Oil India Ltd.	1.49%
Oil & Natural Gas Corporation Ltd.	1.44%
COMMERCIAL SERVICES & SUPPLIES	2.27%
✓ Quess Corp Ltd.	2.27%
FERTILIZERS & AGROCHEMICALS	2.19%
Dhanuka Agritech Ltd.	1.18%
Coromandel International Ltd.	1.02%
NON - FERROUS METALS	2.19%
National Aluminium Company Ltd.	1.22%
Hindalco Industries Ltd.	0.98%
CONSUMER DURABLES	1.42%
Eureka Forbes Ltd.	1.42%
CEMENT & CEMENT PRODUCTS	1.32%
Kesoram Industries Ltd.	1.32%
CONSUMABLE FUELS	1.27%
Coal India Ltd.	1.27%
RETAILING	1.14%
V-Mart Retail Ltd.	1.14%
CHEMICALS & PETROCHEMICALS	1.08%
Tata Chemicals Ltd.	1.08%
ELECTRICAL EQUIPMENT	1.00%
Bharat Heavy Electricals Ltd.	1.00%
PERSONAL PRODUCTS	0.92%
Godrej Consumer Products Ltd.	0.92%
INSURANCE	0.87%
Max Financial Services Ltd.	0.87%
GAS	0.69%
Gujarat Gas Ltd.	0.69%

Portfolio

Industry/Company/Issuer	% to Net Assets
IT - SERVICES	0.61%
Cyient Ltd.	0.61%
CAPITAL MARKETS	0.47%
Angel One Ltd.	0.47%
REAL ESTATE INVESTMENT TRUST	1.47%
Realty	1.47%
Embassy Office Parks Reit	1.47%
TREASURY BILLS	0.06%
Sovereign	0.06%
182 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.29%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Value Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	56.45%	74.30%
Mid Cap	15.24%	16.94%
Small Cap	21.49%	8.76%
Top 10 Holdings	35.93%	34.72%
No. of Stocks	59	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,89,592	₹ 4,67,452

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
12.61%	1.28	0.91	1.50 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

Union

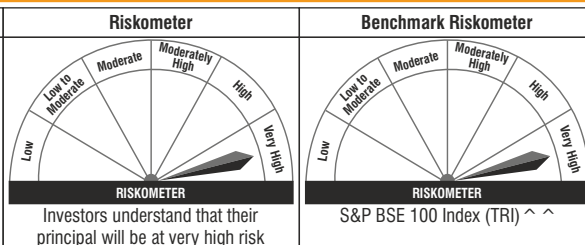
LARGECAP FUND

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

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



*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

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this Scheme since January 25, 2023.

Sanjay Bambalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since June 7, 2021.

Vinod Malviya

Over 14 years of experience in the Financial markets as an Analyst. Managing this Scheme since January 25, 2023.

Note: Pursuant to Notice cum Addendum dated April 30, 2024, Mr. Sanjay Bambalkar and Mr. Vinod Malviya will be the Fund Managers of Union Largecap Fund w.e.f. May 02, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

11 May 2017

Assets Under Management

As on 30th Apr. 2024 : ₹ 335.49 crore

Average for Apr. 2024 : ₹ 326.85 crore

Benchmark Index ^ ^

S&P BSE 100 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 1.68%

Regular Plan : 2.52%

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	HDFC Bank Ltd
Maruti Suzuki India Ltd	Kotak Mahindra Bank Ltd
Sona Blw Precision Forgings Ltd	Hindustan Unilever Ltd
Zomato Ltd	Bajaj Finance Ltd.
Jindal Steel & Power Ltd	Infosys Ltd

Portfolio

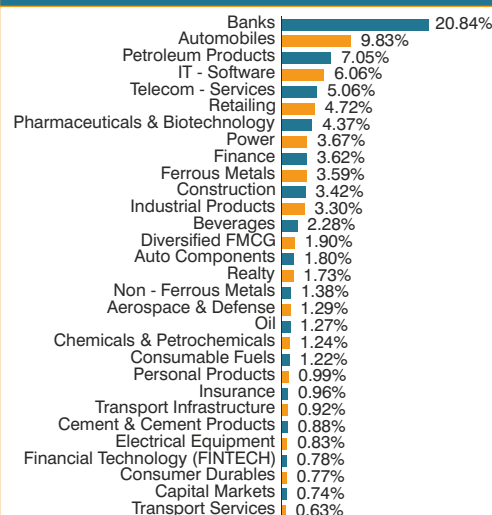
Industry/Company/Issuer	% to Net Assets
Equity Shares	97.17%
BANKS	20.84%
✓ ICICI Bank Ltd.	7.50%
✓ HDFC Bank Ltd.	6.44%
✓ State Bank of India	3.61%
Axis Bank Ltd.	2.02%
Canara Bank	1.27%
AUTOMOBILES	9.83%
✓ Maruti Suzuki India Ltd.	3.89%
✓ Mahindra & Mahindra Ltd.	2.65%
Tata Motors Ltd. - DVR	1.55%
Bajaj Auto Ltd.	1.24%
Eicher Motors Ltd.	0.51%
PETROLEUM PRODUCTS	7.05%
✓ Reliance Industries Ltd.	7.05%
IT - SOFTWARE	6.06%
✓ Tata Consultancy Services Ltd.	3.14%
✓ Infosys Ltd.	2.93%
TELECOM - SERVICES	5.06%
✓ Bharti Airtel Ltd.	3.84%
Indus Towers Ltd.	1.23%
RETAILING	4.72%
Zomato Ltd.	2.36%
Avenue Supermarts Ltd.	1.59%
Info Edge (India) Ltd.	0.78%
PHARMACEUTICALS & BIOTECHNOLOGY	4.37%
Sun Pharmaceutical Industries Ltd.	1.73%
Mankind Pharma Ltd.	1.43%
Cipla Ltd.	1.21%
POWER	3.67%
NTPC Ltd.	2.02%
JSW Energy Ltd.	1.14%
Power Grid Corporation of India Ltd.	0.52%
FINANCE	3.62%
Shriram Finance Ltd.	1.81%
Muthoot Finance Ltd.	1.04%
Jio Financial Services Ltd.	0.76%
FERROUS METALS	3.59%
Tata Steel Ltd.	1.65%
Jindal Steel & Power Ltd.	1.44%
JSW Steel Ltd.	0.50%
CONSTRUCTION	3.42%
✓ Larsen & Toubro Ltd.	3.42%
INDUSTRIAL PRODUCTS	3.30%
Cummins India Ltd.	2.54%
Supreme Industries Ltd.	0.75%
BEVERAGES	2.28%
Varun Beverages Ltd.	1.32%
United Spirits Ltd.	0.96%
DIVERSIFIED FMCG	1.90%
ITC Ltd.	1.90%
AUTO COMPONENTS	1.80%
Sona Blw Precision Forgings Ltd.	1.80%
REALTY	1.73%
Godrej Properties Ltd.	0.97%
DLF Ltd.	0.76%
NON - FERROUS METALS	1.38%
Hindalco Industries Ltd.	1.38%
AEROSPACE & DEFENSE	1.29%
Bharat Electronics Ltd.	0.68%
Hindustan Aeronautics Ltd.	0.62%
OIL	1.27%
Oil & Natural Gas Corporation Ltd.	1.27%
CHEMICALS & PETROCHEMICALS	1.24%
Pidilite Industries Ltd.	1.24%
CONSUMABLE FUELS	1.22%
Coal India Ltd.	1.22%
PERSONAL PRODUCTS	0.99%
Godrej Consumer Products Ltd.	0.99%
INSURANCE	0.96%
Max Financial Services Ltd.	0.96%
TRANSPORT INFRASTRUCTURE	0.92%
Adani Ports & Special Economic Zone Ltd.	0.92%
CEMENT & CEMENT PRODUCTS	0.88%
Ambuja Cements Ltd.	0.88%
ELECTRICAL EQUIPMENT	0.83%
CG Power And Industrial Solutions Ltd.	0.83%

Portfolio

Industry/Company/Issuer	% to Net Assets
FINANCIAL TECHNOLOGY (FINTECH)	0.78%
PB Fintech Ltd.	0.78%
CONSUMER DURABLES	0.77%
Dixon Technologies (India) Ltd.	0.77%
CAPITAL MARKETS	0.74%
Nippon Life India Asset Management Ltd.	0.74%
TRANSPORT SERVICES	0.63%
Interglobe Aviation Ltd.	0.63%
TREASURY BILLS	0.04%
Sovereign	0.04%
182 DAY T-BILL	0.04%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.79%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Largecap Fund	S&P BSE 100 Index (TRI) ^ ^
Large Cap	82.84%	94.07%
Mid Cap	14.32%	5.93%
Top 10 Holdings	44.47%	46.10%
No. of Stocks	54	101
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 5,32,109	₹ 6,02,045

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.62%	0.87	0.95	1.47 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on April 30, 2024: 6.75%.

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

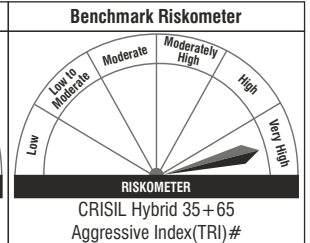
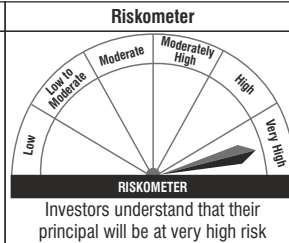
Union

AGGRESSIVE HYBRID FUND

(formerly Union Hybrid Equity Fund)
(An open-ended hybrid scheme investing predominantly in equity and equity related instruments)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



*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. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Sanjay Bambalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this Scheme since inception.

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

18 December 2020

Assets Under Management

As on 30th Apr. 2024 : ₹ 594.14 crore

Average for Apr. 2024 : ₹ 591.65 crore

Benchmark Index#

CRISIL Hybrid 35+65 Aggressive Index (TRI)

#(For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 1.30%

Regular Plan : 2.43%

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

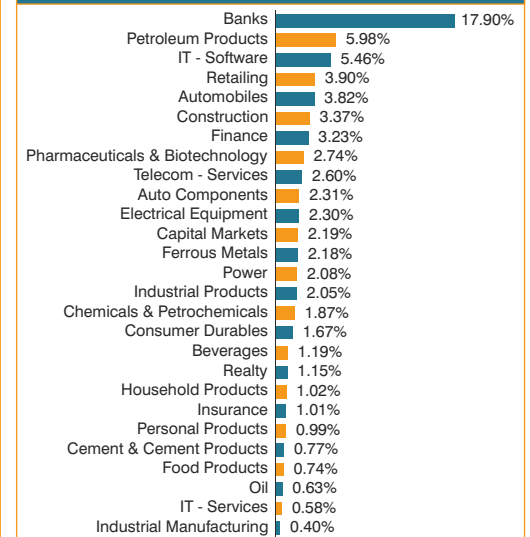
Industry/Company/Issuer	% to Net Assets
BANKS	17.90%
✓ HDFC Bank Ltd.	6.38%
✓ ICICI Bank Ltd.	5.73%
✓ State Bank of India	2.78%
✓ Axis Bank Ltd.	1.43%
Canara Bank	1.13%
Kotak Mahindra Bank Ltd.	0.44%
PETROLEUM PRODUCTS	5.98%
✓ Reliance Industries Ltd.	5.98%
IT - SOFTWARE	5.46%
Tata Consultancy Services Ltd.	1.42%
C.E. Info Systems Ltd.	0.96%
Sonata Software Ltd.	0.95%
Infosys Ltd.	0.76%
Tech Mahindra Ltd.	0.73%
HCL Technologies Ltd.	0.64%
RETAILING	3.90%
✓ Zomato Ltd.	2.27%
Electronics Mart India Ltd.	0.91%
Trent Ltd.	0.72%
AUTOMOBILES	3.82%
✓ Maruti Suzuki India Ltd.	3.02%
TVS Motor Company Ltd.	0.80%
CONSTRUCTION	3.37%
✓ Larsen & Toubro Ltd.	2.42%
PNC Infratech Ltd.	0.95%
FINANCE	3.23%
Jio Financial Services Ltd.	1.19%
Muthoot Finance Ltd.	1.04%
Shriram Finance Ltd.	1.00%
PHARMACEUTICALS & BIOTECHNOLOGY	2.74%
Glenmark Life Sciences Ltd.	0.99%
Sun Pharmaceutical Industries Ltd.	0.99%
Alembic Pharmaceuticals Ltd.	0.75%
TELECOM - SERVICES	2.60%
✓ Bharti Airtel Ltd.	2.60%
AUTO COMPONENTS	2.31%
Sona Blw Precision Forgings Ltd.	1.42%
Balkrishna Industries Ltd.	0.78%
Gabriel India Ltd.	0.12%
ELECTRICAL EQUIPMENT	2.30%
Hitachi Energy India Ltd.	1.00%
GE T&D India Ltd.	0.74%
Bharat Heavy Electricals Ltd.	0.55%
CAPITAL MARKETS	2.19%
Kfin Technologies Ltd.	1.20%
Central Depository Services (I) Ltd.	0.99%
FERROUS METALS	2.18%
Tata Steel Ltd.	1.32%
Jindal Steel & Power Ltd.	0.86%
POWER	2.08%
NTPC Ltd.	1.06%
Power Grid Corporation of India Ltd.	1.02%
INDUSTRIAL PRODUCTS	2.05%
✓ Cummins India Ltd.	1.54%
Supreme Industries Ltd.	0.51%
CHEMICALS & PETROCHEMICALS	1.87%
Pidilite Industries Ltd.	1.31%
Aarti Industries Ltd.	0.56%
CONSUMER DURABLES	1.67%
Kalyan Jewellers India Ltd.	1.00%
Eureka Forbes Ltd.	0.67%
BEVERAGES	1.19%
Varun Beverages Ltd.	1.19%
REALTY	1.15%
Godrej Properties Ltd.	1.15%
HOUSEHOLD PRODUCTS	1.02%
Doms Industries Ltd.	1.02%
INSURANCE	1.01%
Max Financial Services Ltd.	1.01%
PERSONAL PRODUCTS	0.99%
Godrej Consumer Products Ltd.	0.99%
CEMENT & CEMENT PRODUCTS	0.77%
Kesoram Industries Ltd.	0.77%
FOOD PRODUCTS	0.74%
Mrs. Bectors Food Specialities Ltd.	0.74%
OIL	0.63%
Oil & Natural Gas Corporation Ltd.	0.63%
IT - SERVICES	0.58%
Cyient Ltd.	0.58%
INDUSTRIAL MANUFACTURING	0.40%
Kaynes Technology India Ltd.	0.40%
Equity & Equity Related	74.13%
REAL ESTATE INVESTMENT TRUST	0.73%
Embassy Office Parks Reit	0.73%
NON CONVERTIBLE DEBENTURES	20.19%
AAA	20.19%
REC Ltd.	4.24%
SIDBI	4.21%
Power Finance Corporation Ltd.	4.20%
Indian Railway Finance Corporation Ltd.	3.37%

Portfolio

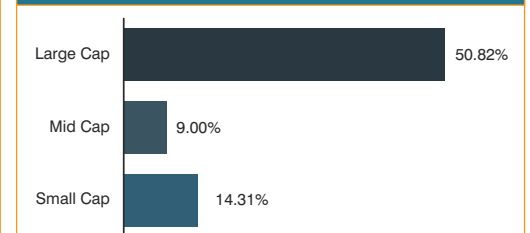
Industry/Company/Issuer	% to Net Assets
National Bank for Agriculture & Rural Development	2.52%
Power Grid Corporation of India Ltd.	1.66%
TREASURY BILLS	0.06%
Sovereign	0.06%
182 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.89%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

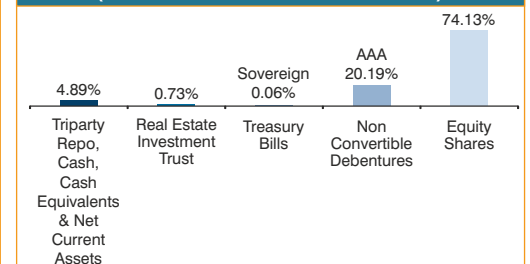
Industry Classification



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
4.31 Years	3.24 Years	3.49 Years	7.46%

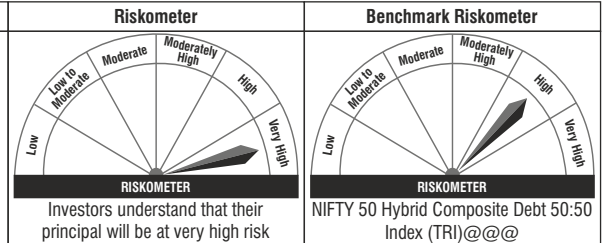
Union

BALANCED ADVANTAGE FUND

(An Open-ended Dynamic Asset Allocation Fund)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



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

Co-Fund Managers

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this Scheme since June 28, 2018.

Sanjay Bambalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

29 December 2017

Assets Under Management

As on 30th Apr. 2024 : ₹ 1,601.68 crore

Average for Apr. 2024 : ₹ 1,600.44 crore

Benchmark Index^{@@@}

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

^{@@@}(For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.92%

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.

Portfolio

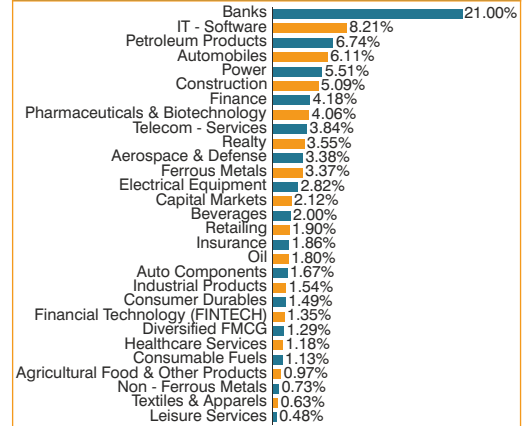
Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	13.33%	-2.65%	10.67%
ICICI Bank Ltd.	4.43%	-0.67%	3.76%
HDFC Bank Ltd.	3.24%	0.28%	3.52%
State Bank of India	2.95%	-0.68%	2.27%
Axis Bank Ltd.	1.63%	-0.66%	0.97%
IndusInd Bank Ltd.	0.64%	-0.64%	0.00%
Canara Bank	0.43%	0.00%	0.43%
PETROLEUM PRODUCTS	6.00%	-2.57%	3.42%
Reliance Industries Ltd.	4.98%	-1.55%	3.43%
Bharat Petroleum Corporation Ltd.	0.68%	-0.68%	0.00%
Indian Oil Corporation Ltd.	0.34%	-0.34%	0.00%
IT - SOFTWARE	5.98%	-1.81%	4.17%
Infosys Ltd.	2.31%	-0.84%	1.47%
Tata Consultancy Services Ltd.	1.82%	-0.42%	1.40%
HCL Technologies Ltd.	1.19%	-0.12%	1.07%
Tech Mahindra Ltd.	0.43%	-0.43%	0.00%
C.E. Info Systems Ltd.	0.39%	0.00%	0.39%
Sonata Software Ltd.	0.28%	0.00%	0.28%
POWER	4.50%	-1.70%	2.80%
NTPC Ltd.	2.11%	-0.62%	1.49%
Tata Power Company Ltd.	1.08%	-1.08%	-0.01%
JSW Energy Ltd.	0.72%	0.00%	0.72%
Power Grid Corporation of India Ltd.	0.60%	0.00%	0.60%
AUTOMOBILES	3.74%	-0.63%	3.10%
Maruti Suzuki India Ltd.	1.81%	-0.63%	1.18%
Tata Motors Ltd. - DVR	0.99%	0.00%	0.99%
TVS Motor Company Ltd.	0.93%	0.00%	0.93%
PHARMACEUTICALS & BIOTECHNOLOGY	2.81%	-0.75%	2.07%
Cipla Ltd.	0.84%	0.00%	0.84%
Sun Pharmaceutical Industries Ltd.	1.82%	-0.07%	1.75%
Divis Laboratories Ltd.	0.67%	-0.68%	-0.01%
Ajanta Pharma Ltd.	0.47%	0.00%	0.47%
Glenmark Life Sciences Ltd.	0.00%	0.00%	0.00%
REALTY	2.66%	-0.85%	1.81%
DLF Ltd.	0.85%	-0.85%	0.00%
The Phoenix Mills Ltd.	0.70%	0.00%	0.70%
Godrej Properties Ltd.	0.61%	0.00%	0.61%
Prestige Estates Projects Ltd.	0.50%	0.00%	0.50%
TELECOM - SERVICES	2.65%	-0.70%	1.95%
Bharti Airtel Ltd.	2.37%	-0.42%	1.95%
Tata Communications Ltd.	0.28%	-0.28%	0.00%
CONSTRUCTION	2.59%	0.00%	2.59%
Larsen & Toubro Ltd.	2.33%	0.00%	2.33%
Techno Electric & Engineering Co. Ltd.	0.26%	0.00%	0.26%
FINANCE	2.55%	-0.43%	2.12%
Shriram Finance Ltd.	1.19%	0.00%	1.19%
Jio Financial Services Ltd.	0.93%	0.00%	0.93%
Bajaj Finance Ltd.	0.43%	-0.43%	0.00%
AEROSPACE & DEFENSE	2.24%	-0.52%	1.72%
Bharat Electronics Ltd.	1.50%	-0.52%	0.98%
Hindustan Aeronautics Ltd.	0.74%	0.00%	0.74%
FERROUS METALS	1.71%	0.00%	1.71%
Tata Steel Ltd.	0.62%	0.00%	0.62%
Jindal Steel & Power Ltd.	0.62%	0.00%	0.62%
Jindal Stainless Ltd.	0.48%	0.00%	0.48%
BEVERAGES	1.61%	-0.59%	1.02%
Varun Beverages Ltd.	1.02%	0.00%	1.02%
United Spirits Ltd.	0.59%	-0.59%	0.00%
ELECTRICAL EQUIPMENT	1.44%	0.00%	1.44%
ABB India Ltd.	0.77%	0.00%	0.77%
CG Power And Industrial Solutions Ltd.	0.63%	0.00%	0.63%
Hitachi Energy India Ltd.	0.04%	0.00%	0.04%
OIL	1.39%	-0.47%	0.92%
Oil & Natural Gas Corporation Ltd.	0.90%	-0.47%	0.43%
Oil India Ltd.	0.49%	0.00%	0.49%
DIVERSIFIED FMCG	1.31%	-0.65%	0.66%
ITC Ltd.	0.96%	-0.30%	0.66%
Hindustan Unilever Ltd.	0.35%	-0.35%	0.00%
CAPITAL MARKETS	1.28%	-0.17%	1.08%
HDFC Asset Management Co. Ltd.	0.56%	0.00%	0.56%
Kfin Technologies Ltd.	0.35%	0.00%	0.35%
Central Depository Services (I) Ltd.	0.33%	0.00%	0.33%
INDUSTRIAL PRODUCTS	1.19%	-0.41%	0.78%
Polycab India Ltd.	0.41%	-0.41%	0.00%
Currimins India Ltd.	0.37%	0.00%	0.37%
Carborundum Universal Ltd.	0.26%	0.00%	0.26%
KSB Ltd.	0.15%	0.00%	0.15%
CONSUMABLE FUELS	1.15%	-0.58%	0.57%
Coal India Ltd.	1.15%	-0.58%	0.57%
CONSUMER DURABLES	1.07%	-0.31%	0.75%
Dixon Technologies (India) Ltd.	0.39%	0.00%	0.39%
Titan Company Ltd.	0.31%	-0.31%	0.00%
Blue Star Ltd.	0.28%	0.00%	0.28%
Ethos Ltd.	0.09%	0.00%	0.09%
RETAILING	0.96%	0.00%	0.96%
Zomato Ltd.	0.67%	0.00%	0.67%
Electronics Mart India Ltd.	0.30%	0.00%	0.30%
INSURANCE	0.95%	0.00%	0.95%
SBI Life Insurance Co. Ltd.	0.58%	0.00%	0.58%
Max Financial Services Ltd.	0.36%	0.00%	0.36%
NON - FERROUS METALS	0.95%	-0.57%	0.37%
Hindalco Industries Ltd.	0.95%	-0.57%	0.37%
CEMENT & CEMENT PRODUCTS	0.94%	-0.94%	0.00%
Grasim Industries Ltd.	0.94%	-0.94%	0.00%
AUTO COMPONENTS	0.85%	0.00%	0.85%
Sona Blw Precision Forgings Ltd.	0.47%	0.00%	0.47%
Gabriel India Ltd.	0.37%	0.00%	0.37%
FINANCIAL TECHNOLOGY (FINTECH)	0.69%	0.00%	0.69%
PB Fintech Ltd.	0.69%	0.00%	0.69%
TRANSPORT INFRASTRUCTURE	0.68%	-0.67%	0.00%
Adani Ports & Special Economic Zone Ltd.	0.68%	-0.67%	0.00%
HEALTHCARE SERVICES	0.60%	0.00%	0.60%
Max Healthcare Institute Ltd.	0.60%	0.00%	0.60%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.49%	0.00%	0.49%
Tata Consumer Products Ltd.	0.49%	0.00%	0.49%
DIVERSIFIED METALS	0.45%	-0.45%	0.00%
Vedanta Ltd.	0.45%	-0.45%	0.00%
AGRICULTURAL COMMERCIAL & CONSTRUCTION VEHICLES	0.44%	-0.44%	0.00%
Ashok Leyland Ltd.	0.44%	-0.44%	0.00%
TEXTILES & APPARELS	0.32%	0.00%	0.32%
Gokaldas Exports Ltd.	0.32%	0.00%	0.32%
METALS & MINERALS TRADING	0.29%	-0.29%	0.00%
Adani Enterprises Ltd.	0.29%	-0.29%	0.00%
LEISURE SERVICES	0.24%	0.00%	0.24%
Wonderla Holidays Ltd.	0.24%	0.00%	0.24%
Equity & Equity Related	69.98%	-19.17%	50.81%

Portfolio

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
Non Convertible Debentures			8.38%
AAA			8.38%
Indian Railway Finance Corporation Ltd.			2.83%
REC Ltd.			1.57%
State Bank of India (Tier II Bond under Basel III)			1.51%
National Bank for Agriculture & Rural Development			0.93%
Power Grid Corporation of India Ltd.			0.92%
SIDBI			0.62%
TREASURY BILLS			15.60%
Sovereign			15.60%
91 DAY T-BILL			12.37%
182 DAY T-BILL			3.22%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			6.05%
Grand Total			100.00%

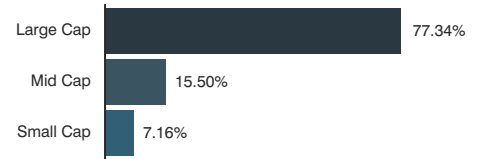
✓ Indicates Top 10 Holdings
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)

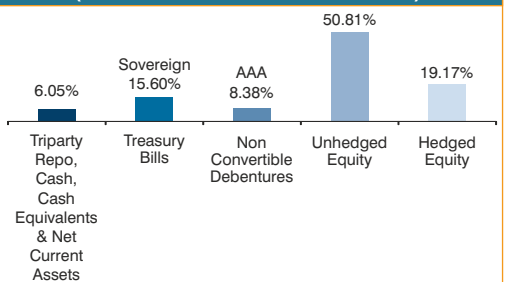


The Net Equity Exposure below 0.00% has not been considered in the above chart.

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)

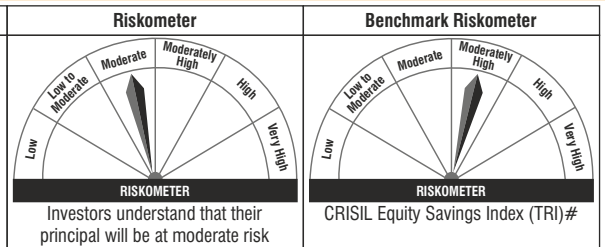
Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
2.17 Years	1.57 Years	1.68 Years	6.98%

Union EQUITY SAVINGS FUND

(An Open Ended Scheme investing in Equity,
Arbitrage and Debt)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



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

Co-Fund Managers

Sanjay Bembalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this scheme since inception.

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

9 August 2018

Assets Under Management

As on 30th Apr. 2024 : ₹ 119.50 crore

Average for Apr. 2024 : ₹ 117.34 crore

Benchmark Index*

CRISIL Equity Savings Index (TRI)

*(For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 1.48%

Regular Plan : 1.99%

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:

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

Portfolio

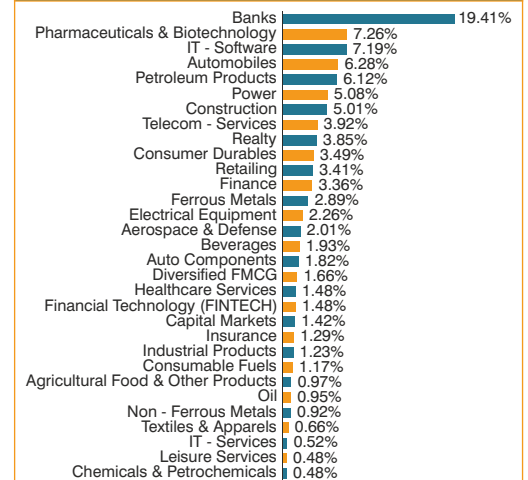
Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	13.67%	-7.61%	6.06%
HDFC Bank Ltd.	4.92%	-2.65%	1.97%
ICICI Bank Ltd.	3.35%	-1.38%	1.99%
State Bank of India	2.26%	-0.93%	1.33%
Kotak Mahindra Bank Ltd.	1.74%	-1.75%	-0.01%
Axis Bank Ltd.	1.47%	-0.92%	0.55%
Equitas Small Finance Bank Ltd.	0.23%	0.00%	0.23%
PHARMACEUTICALS & BIOTECHNOLOGY	6.13%	-3.86%	2.27%
Sun Pharmaceutical Industries Ltd.	1.45%	-0.80%	0.65%
Divis Laboratories Ltd.	1.34%	-1.35%	-0.01%
Granules India Ltd.	1.06%	-1.07%	-0.01%
Glenmark Pharmaceuticals Ltd.	0.84%	-0.65%	0.00%
Mankind Pharma Ltd.	0.58%	0.00%	0.58%
Cipla Ltd.	0.35%	0.00%	0.35%
Abbott India Ltd.	0.33%	0.00%	0.33%
Ajanta Pharma Ltd.	0.29%	0.00%	0.29%
Glenmark Life Sciences Ltd.	0.08%	0.00%	0.08%
POWER	4.84%	-3.25%	1.59%
NTPC Ltd.	2.43%	-1.47%	0.96%
Tata Power Company Ltd.	1.78%	-1.78%	-0.01%
JSW Energy Ltd.	0.34%	0.00%	0.34%
Power Grid Corporation of India Ltd.	0.30%	0.00%	0.30%
PETROLEUM PRODUCTS	4.34%	-2.43%	1.91%
Reliance Industries Ltd.	2.97%	-1.05%	1.92%
Bharat Petroleum Corporation Ltd.	1.37%	-1.38%	-0.01%
AUTOMOBILES	3.25%	-1.29%	1.96%
Maruti Suzuki India Ltd.	2.03%	-1.29%	0.73%
Tata Motors Ltd. - DVR	0.92%	0.00%	0.92%
TVS Motor Company Ltd.	0.31%	0.00%	0.31%
IT - SOFTWARE	3.14%	-0.90%	2.24%
Tata Consultancy Services Ltd.	1.34%	-0.90%	0.45%
Infosys Ltd.	1.00%	0.00%	1.00%
HCL Technologies Ltd.	0.41%	0.00%	0.41%
C.E. Info Systems Ltd.	0.23%	0.00%	0.23%
Sonata Software Ltd.	0.16%	0.00%	0.16%
REALTY	3.06%	-1.86%	1.20%
DLF Ltd.	1.85%	-1.86%	-0.01%
The Phoenix Mills Ltd.	0.48%	0.00%	0.48%
Godrej Properties Ltd.	0.42%	0.00%	0.42%
Prestige Estates Projects Ltd.	0.31%	0.00%	0.31%
CEMENT & CEMENT PRODUCTS	2.59%	-2.60%	-0.01%
Grasim Industries Ltd.	1.83%	-1.83%	-0.01%
ACC Ltd.	0.76%	-0.77%	0.00%
DIVERSIFIED FMCG	2.48%	-1.96%	0.52%
ITC Ltd.	1.70%	-1.17%	0.53%
Hindustan Unilever Ltd.	0.78%	-0.17%	0.61%
CONSTRUCTION	2.38%	-0.82%	1.56%
Larsen & Toubro Ltd.	2.23%	-0.82%	1.41%
Techno Electric & Engineering Co. Ltd.	0.16%	0.00%	0.16%
CONSUMABLE FUELS	2.29%	-1.93%	0.36%
Coal India Ltd.	2.29%	-1.93%	0.36%
FERROUS METALS	2.27%	-1.37%	0.90%
Jindal Steel & Power Ltd.	1.68%	-1.37%	0.31%
Jio Financial Services Ltd.	0.29%	0.00%	0.29%
Tata Steel Ltd.	0.29%	0.00%	0.29%
AEROSPACE & DEFENSE	1.97%	-1.35%	0.63%
Bharat Electronics Ltd.	1.63%	-1.35%	0.28%
Hindustan Aeronautics Ltd.	0.34%	0.00%	0.34%
FINANCE	1.93%	-0.88%	1.05%
Bajaj Finserv Ltd.	0.88%	-0.88%	-0.01%
Dixon Technologies (India) Ltd.	0.60%	0.00%	0.60%
Shriram Finance Ltd.	0.46%	0.00%	0.46%
NON - FERROUS METALS	1.66%	-1.37%	0.29%
Hindalco Industries Ltd.	1.66%	-1.37%	0.29%
BEVERAGES	1.64%	-1.04%	0.60%
United Spirits Ltd.	1.03%	-1.04%	-0.01%
Varun Beverages Ltd.	0.61%	0.00%	0.61%
OIL	1.58%	-1.28%	0.30%
Oil & Natural Gas Corporation Ltd.	1.28%	-1.28%	-0.01%
Oil India Ltd.	0.30%	0.00%	0.30%
DIVERSIFIED METALS	1.23%	-1.23%	-0.01%
Vedanta Ltd.	1.23%	-1.23%	-0.01%
TELECOM - SERVICES	1.22%	0.00%	1.22%
Bharti Airtel Ltd.	1.22%	0.00%	1.22%
CONSUMER DURABLES	1.09%	0.00%	1.09%
Titan Company Ltd.	0.29%	0.00%	0.29%
Dixon Technologies (India) Ltd.	0.24%	0.00%	0.24%
Voltas Ltd.	0.23%	0.00%	0.23%
Blue Star Ltd.	0.17%	0.00%	0.17%
Ethos Ltd.	0.16%	0.00%	0.16%
RETAILING	1.06%	0.00%	1.06%
Zomato Ltd.	0.64%	0.00%	0.64%
Zrent Ltd.	0.23%	0.00%	0.23%
Electronics Mart India Ltd.	0.20%	0.00%	0.20%
TRANSPORT INFRASTRUCTURE	0.98%	-0.98%	0.00%
Adani Ports & Special Economic Zone Ltd.	0.98%	-0.98%	0.00%
ELECTRICAL EQUIPMENT	0.71%	0.00%	0.71%
CG Power And Industrial Solutions Ltd.	0.36%	0.00%	0.36%
ABB India Ltd.	0.35%	0.00%	0.35%
MINERALS & MINING	0.67%	-0.68%	-0.01%
NMDC Ltd.	0.67%	-0.68%	-0.01%
AUTO COMPONENTS	0.57%	0.00%	0.57%
Sona Blw Precision Forgings Ltd.	0.33%	0.00%	0.33%
Gabriel India Ltd.	0.24%	0.00%	0.24%
INSURANCE	0.49%	-0.09%	0.40%
SBI Life Insurance Co. Ltd.	0.49%	-0.09%	0.40%
HEALTHCARE SERVICES	0.46%	0.00%	0.46%
Max Healthcare Institute Ltd.	0.46%	0.00%	0.46%
FINANCIAL TECHNOLOGY (FINTECH)	0.46%	0.00%	0.46%
PB Fintech Ltd.	0.46%	0.00%	0.46%
CAPITAL MARKETS	0.44%	0.00%	0.44%
Kfin Technologies Ltd.	0.23%	0.00%	0.23%
Central Depository Services (I) Ltd.	0.21%	0.00%	0.21%
INDUSTRIAL PRODUCTS	0.39%	0.00%	0.39%
Cummins India Ltd.	0.23%	0.00%	0.23%
Kirloskar Oil Engines Ltd.	0.16%	0.00%	0.16%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.30%	0.00%	0.30%
Tata Consumer Products Ltd.	0.30%	0.00%	0.30%
TEXTILES & APPARELS	0.21%	0.00%	0.21%
Gokaldas Exports Ltd.	0.21%	0.00%	0.21%
IT - SERVICES	0.16%	0.00%	0.16%
Cyient Ltd.	0.16%	0.00%	0.16%
LEISURE SERVICES	0.15%	0.00%	0.15%
Wonderla Holidays Ltd.	0.15%	0.00%	0.15%
CHEMICALS & PETROCHEMICALS	0.15%	0.00%	0.15%
Elantas Beck India Ltd.	0.15%	0.00%	0.15%
Equity & Equity Related	69.96%	-38.77%	31.19%

Portfolio

Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
NON CONVERTIBLE DEBENTURES			4.16%
AAA			4.16%
SIDBI			4.16%
TREASURY BILLS			16.63%
Sovereign			16.63%
91 DAY T-BILL			12.37%
364 DAY T-BILL			4.16%
182 DAY T-BILL			0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			9.25%
Grand Total			100.00%

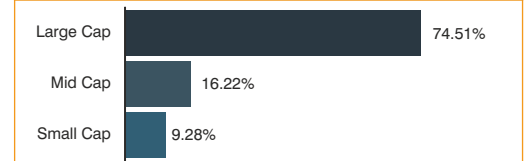
✓ Indicates Top 10 Holdings
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)

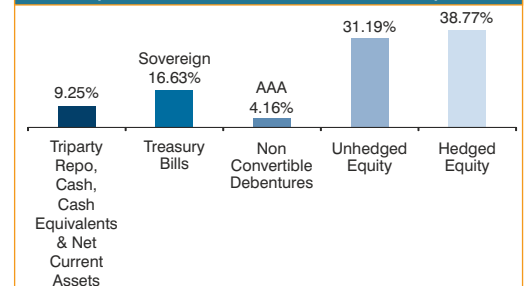


The Net Equity Exposure below 0.00% has not been considered in the above chart.

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
0.37 Years	0.33 Years	0.36 Years	6.98%

Union

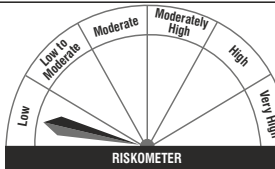
ARBITRAGE FUND

(An Open Ended Scheme investing in Arbitrage Opportunities)
Factsheet as on April 30, 2024

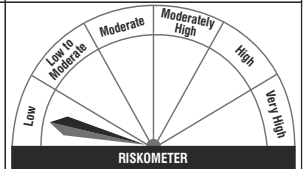
This product is suitable for investors who are seeking*:

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

Riskometer



Benchmark Riskometer



*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. However, there is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers

Vishal Thakker (For Equity Portion)

Over 13 years of experience in equity & derivative dealing functions. Managing this scheme since inception.

Devesh Thakker (For Debt Portion)

Over 23 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

20 February 2019

Assets Under Management

As on 30th Apr. 2024 : ₹ 179.35 crore

Average for Apr. 2024 : ₹ 167.41 crore

Benchmark Index@@@

NIFTY 50 Arbitrage Index

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

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.40%

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.

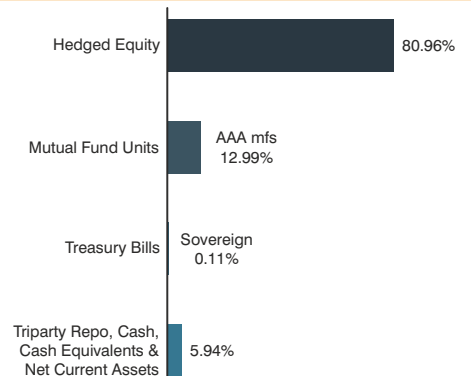
Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
AEROSPACE & DEFENSE	1.71%	-1.72%
Bharat Electronics Ltd.	1.11%	-1.12%
Hindustan Aeronautics Ltd.	0.59%	-0.60%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.91%	-0.92%
Ashok Leyland Ltd.	0.91%	-0.92%
AUTO COMPONENTS	1.20%	-1.20%
Samvardhana Motherson International Ltd.	0.68%	-0.68%
Exide Industries Ltd.	0.52%	-0.53%
AUTOMOBILES	5.76%	-5.80%
Mahindra & Mahindra Ltd.	1.47%	-1.48%
Hero MotoCorp Ltd.	1.37%	-1.38%
Maruti Suzuki India Ltd.	1.04%	-1.04%
Tata Motors Ltd.	0.80%	-0.81%
Eicher Motors Ltd.	0.72%	-0.72%
TVS Motor Company Ltd.	0.36%	-0.36%
BANKS	12.82%	-12.87%
HDFC Bank Ltd.	3.36%	-3.34%
Kotak Mahindra Bank Ltd.	2.39%	-2.41%
ICICI Bank Ltd.	1.35%	-1.36%
Axis Bank Ltd.	0.89%	-0.90%
State Bank of India	0.83%	-0.83%
Bank of Baroda	0.78%	-0.79%
Punjab National Bank	0.63%	-0.63%
City Union Bank Ltd.	0.49%	-0.50%
Canara Bank	0.47%	-0.47%
IndusInd Bank Ltd.	0.46%	-0.47%
Bandhan Bank Ltd.	0.45%	-0.45%
RBL Bank Ltd.	0.36%	-0.36%
The Federal Bank Ltd.	0.36%	-0.36%
BEVERAGES	0.46%	-0.46%
United Spirits Ltd.	0.46%	-0.46%
CAPITAL MARKETS	1.03%	-1.03%
Multi Commodity Exchange of India Ltd.	0.73%	-0.74%
HDFC Asset Management Co. Ltd.	0.29%	-0.30%
CEMENT & CEMENT PRODUCTS	4.98%	-5.00%
Grasim Industries Ltd.	1.80%	-1.80%
The Ramco Cements Ltd.	0.75%	-0.76%
The India Cements Ltd.	0.73%	-0.73%
UltraTech Cement Ltd.	0.56%	-0.56%
Dalmia Bharat Ltd.	0.46%	-0.46%
Ambuja Cements Ltd.	0.44%	-0.44%
ACC Ltd.	0.25%	-0.26%
CHEMICALS & PETROCHEMICALS	0.57%	-0.57%
Gujarat Narmada Val Fertili & Chemi Ltd.	0.57%	-0.57%
CONSTRUCTION	0.66%	-0.67%
Larsen & Toubro Ltd.	0.66%	-0.67%
CONSUMABLE FUELS	1.86%	-1.87%
Coal India Ltd.	1.86%	-1.87%
CONSUMER DURABLES	0.84%	-0.84%
Titan Company Ltd.	0.46%	-0.46%
Asian Paints Ltd.	0.38%	-0.39%
DIVERSIFIED FMCG	1.11%	-1.11%
ITC Ltd.	0.62%	-0.62%
Hindustan Unilever Ltd.	0.49%	-0.49%
DIVERSIFIED METALS	1.17%	-1.18%
Vedanta Ltd.	1.17%	-1.18%
ELECTRICAL EQUIPMENT	1.35%	-1.36%
Bharat Heavy Electricals Ltd.	0.99%	-0.99%
AEG India Ltd.	0.36%	-0.37%
ENTERTAINMENT	1.62%	-1.63%
Zee Entertainment Enterprises Ltd.	0.91%	-0.91%
PVR Inox Ltd.	0.71%	-0.71%
FERROUS METALS	2.92%	-2.94%
Tata Steel Ltd.	1.42%	-1.43%
Steel Authority of India Ltd.	0.66%	-0.66%
Jindal Steel & Power Ltd.	0.58%	-0.59%
JSW Steel Ltd.	0.27%	-0.27%
FERTILIZERS & AGROCHEMICALS	0.70%	-0.70%
UPL Ltd.	0.70%	-0.70%
FINANCE	4.95%	-4.98%
Cholamandalam Investment & Fin Co Ltd.	1.16%	-1.17%
Manapuram Finance Ltd.	0.80%	-0.81%
Shriram Finance Ltd.	0.73%	-0.73%
Power Finance Corporation Ltd.	0.57%	-0.57%
Mahindra & Mahindra Financial Services Ltd	0.55%	0.00%
Bajaj Finance Ltd.	0.53%	-0.53%
Bajaj Finserv Ltd.	0.41%	-0.41%
Piramal Enterprises Ltd.	0.19%	-0.19%
Mahindra & Mahindra Financial Serv Ltd.	0.00%	-0.56%
FOOD PRODUCTS	1.07%	-1.07%
Britannia Industries Ltd.	1.07%	-1.07%
GAS	0.43%	-0.43%
GAIL (India) Ltd.	0.43%	-0.43%
HEALTHCARE SERVICES	0.50%	-0.50%
Apollo Hospitals Enterprise Ltd.	0.50%	-0.50%
INDUSTRIAL PRODUCTS	0.04%	-0.04%
Astral Ltd.	0.04%	-0.04%
INSURANCE	3.54%	-3.57%
Max Financial Services Ltd.	1.94%	-1.95%
SBI Life Insurance Co. Ltd.	0.72%	-0.73%
HDFC Life Insurance Company Ltd.	0.50%	-0.50%
ICICI Lombard General Insurance Co. Ltd.	0.38%	-0.38%
IT - SOFTWARE	3.67%	-3.68%
Infosys Ltd.	1.01%	-1.02%
Tata Consultancy Services Ltd.	0.97%	-0.97%
LTIMindtree Ltd.	0.55%	-0.56%
Tech Mahindra Ltd.	0.53%	-0.53%
HCL Technologies Ltd.	0.48%	-0.48%
Mphasis Ltd.	0.11%	-0.11%

Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
LEISURE SERVICES	1.36%	-1.37%
Indian Railway Catering and Tourism Corporation Ltd.	0.91%	0.00%
The Indian Hotels Company Ltd.	0.45%	-0.45%
Indian Railway Catering & Tourism Cor Ltd.	0.00%	-0.92%
METALS & MINERALS TRADING	0.82%	-0.82%
Adani Enterprises Ltd.	0.82%	-0.82%
MINERALS & MINING	0.26%	-0.26%
NMDC Ltd.	0.26%	-0.26%
NON - FERROUS METALS	2.51%	-2.53%
Hindalco Industries Ltd.	1.26%	-1.27%
Hindustan Copper Ltd.	1.25%	-1.26%
OIL	1.28%	-1.28%
Oil & Natural Gas Corporation Ltd.	1.28%	-1.28%
PETROLEUM PRODUCTS	5.26%	-5.30%
Reliance Industries Ltd.	2.90%	-2.92%
Bharat Petroleum Corporation Ltd.	1.77%	-1.78%
Indian Oil Corporation Ltd.	0.37%	-0.37%
Hindustan Petroleum Corporation Ltd.	0.22%	-0.22%
PHARMACEUTICALS & BIOTECHNOLOGY	7.02%	-7.06%
Aurobindo Pharma Ltd.	1.41%	-1.42%
Sun Pharmaceutical Industries Ltd.	1.23%	-1.24%
Cipla Ltd.	0.86%	-0.87%
Glenmark Pharmaceuticals Ltd.	0.77%	-0.77%
Divi's Laboratories Ltd.	0.62%	-0.63%
Dr. Reddy's Laboratories Ltd.	0.56%	-0.56%
Zydus Lifesciences Ltd.	0.53%	-0.53%
Granules India Ltd.	0.38%	-0.38%
Abbott India Ltd.	0.36%	-0.36%
Torrent Pharmaceuticals Ltd.	0.29%	-0.30%
POWER	1.38%	-1.39%
NTPC Ltd.	0.79%	-0.79%
Tata Power Company Ltd.	0.59%	-0.59%
REALTY	1.63%	-1.64%
DLF Ltd.	0.82%	-0.82%
Oberoi Realty Ltd.	0.81%	-0.81%
TELECOM - SERVICES	2.04%	-2.05%
Indus Towers Ltd.	0.81%	-0.81%
Bharti Airtel Ltd.	0.70%	-0.71%
Tata Communications Ltd.	0.53%	-0.53%
TRANSPORT INFRASTRUCTURE	1.00%	-1.01%
Adani Ports & Special Economic Zone Ltd.	1.00%	-1.01%
TRANSPORT SERVICES	0.53%	-0.53%
Interglobe Aviation Ltd.	0.53%	-0.53%
Equity & Equity Related	80.96%	-81.40%
MUTUAL FUND UNITS	12.99%	
AAA mfs	12.99%	
Union Liquid Fund	12.99%	
TREASURY BILLS	0.11%	
Sovereign	0.11%	
182 DAY T-BILL	0.11%	
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.94%	
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
0.08 Years	0.08 Years	0.08 Years	7.07%

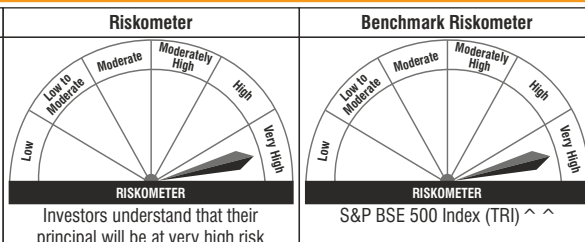
Union

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 April 30, 2024

This product is suitable for investors who are seeking*:

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



*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

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this Scheme since January 25, 2023.

Sanjay Bembalkar

Over 16 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

22 September 2022

Assets Under Management

As on 30th Apr. 2024 : ₹ 123.72 crore

Average for Apr. 2024 : ₹ 120.52 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 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
Kesoram Industries Ltd	Infosys Ltd
Maruti Suzuki India Ltd	ITC Ltd
Tata Motors Ltd - DVR	HDFC Bank Ltd
Hitachi Energy India Ltd	Tata Consultancy Services Ltd
TVS Motor Co Ltd	Kotak Mahindra Bank Ltd

Portfolio

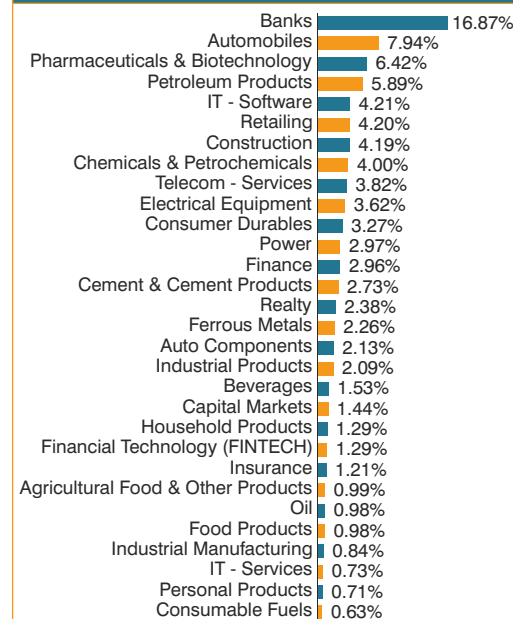
Industry/Company/Issuer	% to Net Assets
Equity Shares	94.57%
BANKS	16.87%
✓ ICICI Bank Ltd.	5.37%
✓ HDFC Bank Ltd.	5.07%
✓ State Bank of India	2.85%
Axis Bank Ltd.	1.98%
Canara Bank	1.59%
AUTOMOBILES	7.94%
✓ Maruti Suzuki India Ltd.	3.52%
✓ Tata Motors Ltd. - DVR	2.22%
✓ TVS Motor Company Ltd.	2.20%
PHARMACEUTICALS & BIOTECHNOLOGY	6.42%
Alembic Pharmaceuticals Ltd.	1.18%
Mankind Pharma Ltd.	1.07%
Ami Organics Ltd.	0.99%
Ajanta Pharma Ltd.	0.98%
Glenmark Life Sciences Ltd.	0.91%
JB Chemicals & Pharmaceuticals Ltd.	0.82%
Sun Pharmaceutical Industries Ltd.	0.45%
PETROLEUM PRODUCTS	5.89%
✓ Reliance Industries Ltd.	5.89%
IT - SOFTWARE	4.21%
Tech Mahindra Ltd.	1.23%
HCL Technologies Ltd.	0.88%
Tata Consultancy Services Ltd.	0.88%
Sonata Software Ltd.	0.70%
Infosys Ltd.	0.52%
RETAILING	4.20%
Zomato Ltd.	2.03%
Electronics Mart India Ltd.	1.16%
Avenue Supermarts Ltd.	1.00%
CONSTRUCTION	4.19%
✓ Larsen & Toubro Ltd.	3.46%
PNC Infratech Ltd.	0.73%
CHEMICALS & PETROCHEMICALS	4.00%
Pidilite Industries Ltd.	1.50%
Solar Industries India Ltd.	1.29%
Eliant Beck India Ltd.	1.20%
TELECOM - SERVICES	3.82%
✓ Bharti Airtel Ltd.	3.01%
Bharti Hexacom Ltd.	0.81%
ELECTRICAL EQUIPMENT	3.62%
Hitachi Energy India Ltd.	1.98%
Bharat Heavy Electricals Ltd.	1.64%
CONSUMER DURABLES	3.27%
Kalyan Jewellers India Ltd.	1.28%
Dixon Technologies (India) Ltd.	1.14%
Eureka Forbes Ltd.	0.85%
POWER	2.97%
Power Grid Corporation of India Ltd.	1.22%
NTPC Ltd.	1.07%
JSW Energy Ltd.	0.68%
FINANCE	2.96%
Shriram Finance Ltd.	1.01%
Muthoot Finance Ltd.	0.99%
Jio Financial Services Ltd.	0.97%
CEMENT & CEMENT PRODUCTS	2.73%
✓ Kesoram Industries Ltd.	2.73%
REALTY	2.38%
Brigade Enterprises Ltd.	1.29%
Godrej Properties Ltd.	1.09%
FERROUS METALS	2.26%
Tata Steel Ltd.	1.28%
Jindal Steel & Power Ltd.	0.98%
AUTO COMPONENTS	2.13%
Sona Blw Precision Forgings Ltd.	1.34%
S.J.S. Enterprises Ltd.	0.79%
INDUSTRIAL PRODUCTS	2.09%
Cummins India Ltd.	2.09%
BEVERAGES	1.53%
Varun Beverages Ltd.	1.53%
CAPITAL MARKETS	1.44%
Central Depository Services (I) Ltd.	1.44%
HOUSEHOLD PRODUCTS	1.29%
Doms Industries Ltd.	1.29%
FINANCIAL TECHNOLOGY (FINTECH)	1.29%
PB Fintech Ltd.	1.29%
INSURANCE	1.21%
Max Financial Services Ltd.	1.21%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.99%
Tata Consumer Products Ltd.	0.99%
OIL	0.98%
Oil & Natural Gas Corporation Ltd.	0.98%

Portfolio

Industry/Company/Issuer	% to Net Assets
FOOD PRODUCTS	0.98%
Mrs. Bectors Food Specialities Ltd.	0.98%
INDUSTRIAL MANUFACTURING	0.84%
Kaynes Technology India Ltd.	0.84%
IT - SERVICES	0.73%
Cyient Ltd.	0.73%
PERSONAL PRODUCTS	0.71%
Godrej Consumer Products Ltd.	0.71%
CONSUMABLE FUELS	0.63%
Coal India Ltd.	0.63%
REAL ESTATE INVESTMENT TRUST	1.48%
Realty	1.48%
Embassy Office Parks Reit	1.48%
TREASURY BILLS	0.10%
Sovereign	0.10%
182 DAY T-BILL	0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.85%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Retirement Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	58.12%	74.30%
Mid Cap	15.83%	16.94%
Small Cap	20.63%	8.76%
Top 10 Holdings	36.32%	34.72%
No. of Stocks	62	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,83,169	₹ 4,67,452

Portfolio Turnover Ratio^{sss} : 1.19 times

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

Union

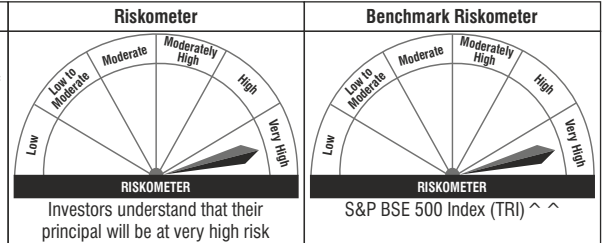
CHILDREN'S FUND

(An open-ended fund for investment for children, having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier)).

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

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



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

Fund Details

Investment Objective

The investment objective of the Scheme is to generate long term capital appreciation by investing in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide investment solution to investors. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Hardick Bora

Over 15 years of experience in the financial services sector. Managing this scheme since inception.

Sanjay Bambalkar

Over 16 years of experience in the field of Equity Research and Fund Management. Managing this scheme since inception.

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2023

Assets Under Management

As on 30th Apr. 2024 : ₹ 44.99 crore

Average for Apr. 2024 : ₹ 43.73 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 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
Maruti Suzuki India Ltd	Infosys Ltd
Kesoram Industries Ltd	HDFC Bank Ltd
Quess Corp Ltd	ITC Ltd
Cummins India Ltd	Axis Bank Ltd.
TVS Motor Co Ltd	Kotak Mahindra Bank Ltd

Portfolio

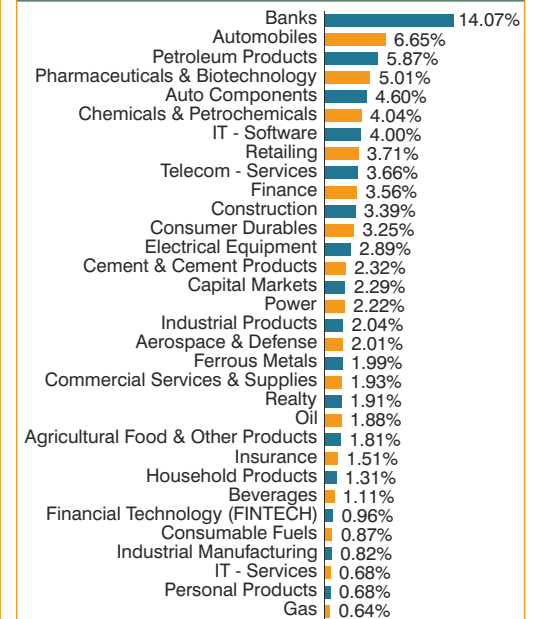
Industry/Company/Issuer	% to Net Assets
Equity Shares	93.66%
BANKS	14.07%
✓ ICI Bank Ltd.	5.09%
✓ HDFC Bank Ltd.	4.31%
✓ State Bank of India	3.18%
Canara Bank	1.49%
AUTOMOBILES	6.65%
✓ Maruti Suzuki India Ltd.	3.63%
TVS Motor Company Ltd.	2.02%
Tata Motors Ltd.	1.00%
PETROLEUM PRODUCTS	5.87%
✓ Reliance Industries Ltd.	5.87%
PHARMACEUTICALS & BIOTECHNOLOGY	5.01%
Ajanta Pharma Ltd.	1.23%
Glenmark Life Sciences Ltd.	1.20%
Ami Organics Ltd.	1.09%
Alembic Pharmaceuticals Ltd.	0.88%
Sun Pharmaceutical Industries Ltd.	0.61%
AUTO COMPONENTS	4.60%
Sona Blw Precision Forgings Ltd.	1.81%
S.J.S. Enterprises Ltd.	1.64%
Gabriel India Ltd.	1.15%
CHEMICALS & PETROCHEMICALS	4.04%
Pidilite Industries Ltd.	1.69%
Solar Industries India Ltd.	1.23%
Elantas Beck India Ltd.	1.12%
IT - SOFTWARE	4.00%
✓ Tata Consultancy Services Ltd.	2.11%
Tech Mahindra Ltd.	1.12%
Sonata Software Ltd.	0.77%
RETAILING	3.71%
Zomato Ltd.	1.70%
Avenue Supermarts Ltd.	1.07%
Info Edge (India) Ltd.	0.93%
TELECOM - SERVICES	3.66%
✓ Bharti Airtel Ltd.	3.12%
Bharti Hexacom Ltd.	0.55%
FINANCE	3.56%
Muthoot Finance Ltd.	1.38%
Shriram Finance Ltd.	1.13%
Jio Financial Services Ltd.	1.05%
CONSTRUCTION	3.39%
✓ Larsen & Toubro Ltd.	3.39%
CONSUMER DURABLES	3.25%
Kalyan Jewellers India Ltd.	1.20%
Eureka Forbes Ltd.	1.10%
Dixon Technologies (India) Ltd.	0.95%
ELECTRICAL EQUIPMENT	2.89%
Bharat Heavy Electricals Ltd.	1.50%
Hitachi Energy India Ltd.	1.38%
CEMENT & CEMENT PRODUCTS	2.32%
✓ Kesoram Industries Ltd.	2.32%
CAPITAL MARKETS	2.29%
Central Depository Services (I) Ltd.	1.17%
Kfin Technologies Ltd.	1.12%
POWER	2.22%
Power Grid Corporation of India Ltd.	1.17%
NTPC Ltd.	1.04%
INDUSTRIAL PRODUCTS	2.04%
✓ Cummins India Ltd.	2.04%
AEROSPACE & DEFENSE	2.01%
Bharat Dynamics Ltd.	1.06%
Bharat Electronics Ltd.	0.96%
FERROUS METALS	1.99%
Tata Steel Ltd.	1.23%
Jindal Steel & Power Ltd.	0.76%
COMMERCIAL SERVICES & SUPPLIES	1.93%
Quess Corp Ltd.	1.93%
REALTY	1.91%
Godrej Properties Ltd.	1.06%
Brigade Enterprises Ltd.	0.85%
OIL	1.88%
Oil India Ltd.	0.95%
Oil & Natural Gas Corporation Ltd.	0.93%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.81%
Tata Consumer Products Ltd.	1.81%
INSURANCE	1.51%
Max Financial Services Ltd.	1.51%
HOUSEHOLD PRODUCTS	1.31%
Doms Industries Ltd.	1.31%
BEVERAGES	1.11%
Varun Beverages Ltd.	1.11%
FINANCIAL TECHNOLOGY (FINTECH)	0.96%
PB Fintech Ltd.	0.96%
CONSUMABLE FUELS	0.87%
Coal India Ltd.	0.87%

Portfolio

Industry/Company/Issuer	% to Net Assets
INDUSTRIAL MANUFACTURING	0.82%
Kaynes Technology India Ltd.	0.82%
IT - SERVICES	0.68%
Cyient Ltd.	0.68%
PERSONAL PRODUCTS	0.68%
Godrej Consumer Products Ltd.	0.68%
GAS	0.64%
Gujarat Gas Ltd.	0.64%
REAL ESTATE INVESTMENT TRUST	2.00%
Realty	2.00%
Embassy Office Parks Reit	2.00%
TREASURY BILLS	0.09%
Sovereign	0.09%
182 DAY T-BILL	0.09%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.25%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Children's Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	54.15%	74.30%
Mid Cap	17.93%	16.94%
Small Cap	21.58%	8.76%
Top 10 Holdings	35.05%	34.72%
No. of Stocks	61	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,75,719	₹ 4,67,452

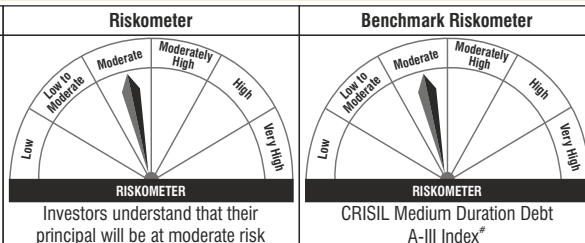
Union

MEDIUM DURATION FUND

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

This product is suitable for investors who are seeking*:

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



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

Co-Fund Managers

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Anindya Sarkar

Over 20 years of experience in Financial services sector. Managing this scheme since inception.

Indicative Investment Horizon

Medium Term

Date of allotment

14 September 2020

Assets Under Management

As on 30th Apr. 2024 : ₹ 107.17 crore

Average for Apr. 2024 : ₹ 108.01 crore

Benchmark Index[#]

CRISIL Medium Duration Debt A-III Index

[#](For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 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:

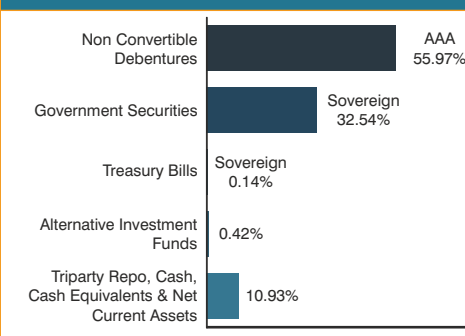
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)					Grand Total
	Upto 30 days	>30 days upto 3 months	>1 year upto 3 years	>3 years upto 5 years	Above 7 years	
NON CONVERTIBLE DEBENTURES	-	-	18.55%	18.65%	18.77%	55.97%
AAA	-	-	18.55%	18.65%	18.77%	55.97%
REC Ltd.	-	-	-	-	9.43%	9.43%
Power Finance Corporation Ltd.	-	-	-	9.36%	-	9.36%
HDFC Bank Ltd.	-	-	-	-	9.34%	9.34%
National Bank for Agriculture & Rural Development	-	-	9.33%	-	-	9.33%
Indian Railway Finance Corporation Ltd.	-	-	-	9.29%	-	9.29%
SIDBI	-	-	9.22%	-	-	9.22%
GOVERNMENT SECURITIES	-	-	-	27.88%	4.66%	32.54%
Sovereign	-	-	-	27.88%	4.66%	32.54%
GOI 7.1% 18.04.2029	-	-	-	23.23%	-	23.23%
GOI 7.18% 14.08.2033	-	-	-	-	4.66%	4.66%
GOI 7.06% 10.04.2028	-	-	-	4.64%	-	4.64%
TREASURY BILLS	-	0.14%	-	-	-	0.14%
Sovereign	-	0.14%	-	-	-	0.14%
182 DAY T-BILL	-	0.14%	-	-	-	0.14%
ALTERNATIVE INVESTMENT FUNDS^{##}	-	-	-	-	0.42%	0.42%
Corporate Debt Market Development Fund-A2	-	-	-	-	0.42%	0.42%
Triparty Repo, Cash, Cash Equivalents	10.93%	-	-	-	-	10.93%
Net Current Assets	10.93%	-	-	-	-	10.93%
Grand Total	10.93%	0.14%	18.55%	46.53%	23.85%	100.00%

^{##}Note: The investment in the units of Corporate Debt Market Development Fund ('CDMF') 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
4.88 Years	3.69 Years	3.91 Years	7.44%

[§]Please refer to the page no. 40 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 →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Union

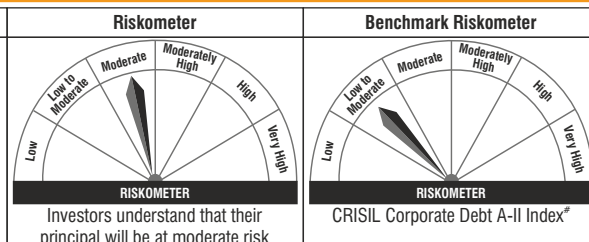
CORPORATE BOND FUND

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.)

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

- Regular income over Medium to Long term
- Income by investing in fixed income securities of varying maturities and credit



*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.

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

Co-Fund Managers

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Anindya Sarkar

Over 20 years of experience in Financial services sector. Managing this scheme since November 1, 2018.

Shrenuj Parekh

Over 10 years of experience in the field of Finance. Managing this scheme since July 14, 2023.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

25 May 2018

Assets Under Management

As on 30th Apr. 2024 : ₹ 411.46 crore

Average for Apr. 2024 : ₹ 427.50 crore

Benchmark Index*

CRISIL Corporate Debt A-II Index

*(For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.38%

Regular Plan : 0.69%

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

Load Structure

Entry Load: NA

Exit Load:

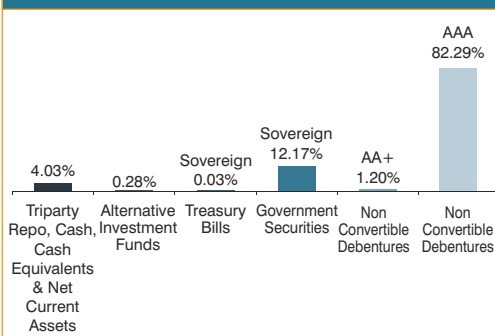
1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)							Grand Total
	Upto 30 days	>30 days upto 3 months	>6 months upto 1 year	>1 year upto 3 years	>3 years upto 5 years	>5 years upto 7 years	Above 7 years	
NON CONVERTIBLE DEBENTURES	-	-	1.20%	39.75%	27.87%	4.86%	9.81%	83.49%
AAA	-	-	-	39.75%	27.87%	4.86%	9.81%	82.29%
SIDBI	-	-	-	6.06%	3.65%	-	-	9.71%
Power Finance Corporation Ltd.	-	-	-	3.61%	2.42%	-	2.44%	8.48%
National Bank for Agriculture & Rural Development	-	-	-	3.62%	2.42%	2.42%	-	8.46%
REC Ltd.	-	-	-	-	4.84%	-	2.46%	7.30%
Bajaj Finance Ltd.	-	-	-	3.64%	2.42%	-	-	6.06%
Indian Railway Finance Corporation Ltd.	-	-	-	3.64%	2.42%	-	-	6.06%
State Bank of India(Tier II Bond under Basel III)	-	-	-	5.86%	-	-	-	5.86%
HDFC Bank Ltd.	-	-	-	-	2.42%	-	2.46%	4.88%
National Housing Bank	-	-	-	2.42%	-	2.44%	-	4.86%
Kotak Mahindra Prime Ltd.	-	-	-	4.83%	-	-	-	4.83%
Bajaj Housing Finance Ltd.	-	-	-	3.64%	-	-	-	3.64%
Reliance Industries Ltd.	-	-	-	-	-	-	2.46%	2.46%
Larsen & Toubro Ltd.	-	-	-	-	2.44%	-	-	2.44%
Sikka Ports & Terminals Ltd.	-	-	-	2.43%	-	-	-	2.43%
Indian Oil Corporation Ltd.	-	-	-	-	2.42%	-	-	2.42%
LIC Housing Finance Ltd.	-	-	-	-	2.41%	-	-	2.41%
AA+	-	-	1.20%	-	-	-	-	1.20%
Muthoot Finance Ltd.	-	-	1.20%	-	-	-	-	1.20%
GOVERNMENT SECURITIES	-	-	-	-	-	4.89%	7.28%	12.17%
Sovereign	-	-	-	-	-	4.89%	7.28%	12.17%
GOI 7.18% 14.08.2033	-	-	-	-	-	-	6.07%	6.07%
GOI 7.32% 13.11.2030	-	-	-	-	-	4.89%	-	4.89%
GOI 7.1% 08.04.2034	-	-	-	-	-	-	1.21%	1.21%
TREASURY BILLS	-	0.03%	-	-	-	-	-	0.03%
Sovereign	-	0.03%	-	-	-	-	-	0.03%
182 DAY T-BILL	-	0.03%	-	-	-	-	-	0.03%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	-	-	-	0.28%	0.28%
Corporate Debt Market Development Fund-A2	-	-	-	-	-	-	0.28%	0.28%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.03%	-	-	-	-	-	-	4.03%
Grand Total	4.03%	0.03%	1.20%	39.75%	27.87%	9.75%	17.37%	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
4.51 Years	3.46 Years	3.69 Years	7.63%

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

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

Union

DYNAMIC BOND FUND

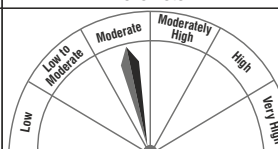
(An open-ended dynamic debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

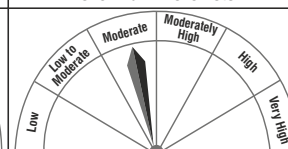
- Regular Income over Medium to Long Term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.

Riskometer



Investors understand that their principal will be at moderate risk

Benchmark Riskometer



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

The investment objective of the Scheme is 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. However, there can be no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Devesh Thacker

Over 23 years of experience in Fund Management & Banking Industry. Managing this scheme since June 28, 2018.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

13 February 2012

Assets Under Management

As on 30th Apr. 2024 : ₹ 111.24 crore

Average for Apr. 2024 : ₹ 111.88 crore

Benchmark Index*

CRISIL Dynamic Bond A-III Index

*(For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 1.24%

Other than Direct Plan : 1.50%

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

Load Structure

Entry Load: NA

Exit Load:

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

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)				Grand Total
	Upto 30 days	>30 days upto 3 months	>3 years upto 5 years	Above 7 years	
GOVERNMENT SECURITIES	-	-	-	76.15%	76.15%
Sovereign	-	-	-	76.15%	76.15%
GOI 7.18% 24.07.2037	-	-	-	44.73%	44.73%
GOI 7.3% 19.06.2053	-	-	-	13.49%	13.49%
GOI 7.18% 14.08.2033	-	-	-	13.47%	13.47%
GOI 7.25% 12.06.2063	-	-	-	4.46%	4.46%
NON CONVERTIBLE DEBENTURES	-	-	9.13%	4.54%	13.67%
AAA	-	-	9.13%	4.54%	13.67%
Indian Railway Finance Corporation Ltd.	-	-	4.62%	-	4.62%
REC Ltd.	-	-	-	4.54%	4.54%
Power Finance Corporation Ltd.	-	-	4.51%	-	4.51%
TREASURY BILLS	-	0.21%	-	-	0.21%
Sovereign	-	0.21%	-	-	0.21%
182 DAY T-BILL	-	0.21%	-	-	0.21%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	0.22%	0.22%
Corporate Debt Market Development Fund-A2	-	-	-	0.22%	0.22%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	9.75%	-	-	-	9.75%
Grand Total	9.75%	0.21%	9.13%	80.91%	100.00%

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

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

Government Securities	Sovereign	76.15%
Non Convertible Debentures	AAA	13.67%
Treasury Bills	Sovereign	0.21%
Alternative Investment Funds		0.22%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets		9.75%

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
14.04 Years	7.52 Years	7.82 Years	7.25%

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

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

Union

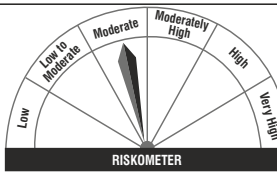
GILT FUND

(An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)
Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

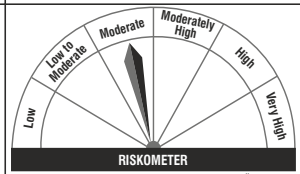
- Credit risk free return over the medium to long term
- Investments in Government Securities across maturities

Riskometer



Investors understand that their principal will be at moderate risk

Benchmark Riskometer



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. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Anindya Sarkar

Over 20 years of experience in Financial services sector. Managing this scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

8 August 2022

Assets Under Management

As on 30th Apr. 2024 : ₹ 132.34 crore

Average for Apr. 2024 : ₹ 132.83 crore

Benchmark Index*

CRISIL Dynamic Gilt Index

*(For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 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

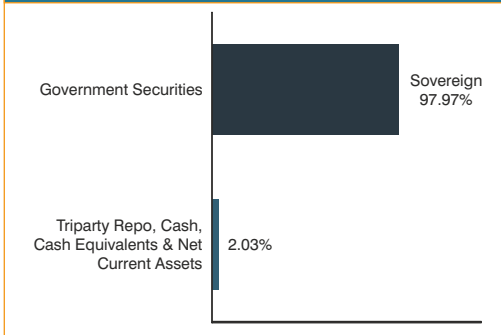
Entry Load: NA

Exit Load: NIL

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)		
	Upto 30 days	Above 7 years	Grand Total
GOVERNMENT SECURITIES	-	97.97%	97.97%
Sovereign	-	97.97%	97.97%
GOI 7.18% 24.07.2037	-	33.84%	33.84%
GOI 7.23% 15.04.2039	-	22.69%	22.69%
GOI 7.1% 08.04.2034	-	22.57%	22.57%
GOI 7.3% 19.06.2053	-	15.12%	15.12%
GOI 7.25% 12.06.2063	-	3.75%	3.75%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.03%	-	2.03%
Grand Total	2.03%	97.97%	100.00%

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
16.26 Years	8.80 Years	9.12 Years	7.22%

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

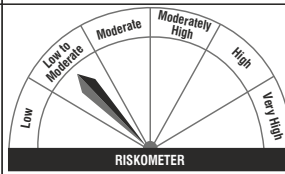
(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.)

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

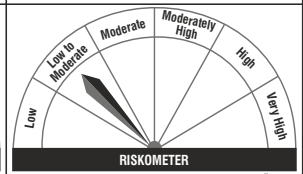
- Regular income over short term
- Investments in money market instruments with maturity upto one year

Riskometer



Investors understand that their principal will be at low to moderate risk

Benchmark Riskometer



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. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since inception.

Devesh Thacker

Over 23 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

26 August 2021

Assets Under Management

As on 30th Apr. 2024 : ₹ 168.68 crore

Average for Apr. 2024 : ₹ 178.63 crore

Benchmark Index[#]

CRISIL Money Market A-I Index

[#](For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 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

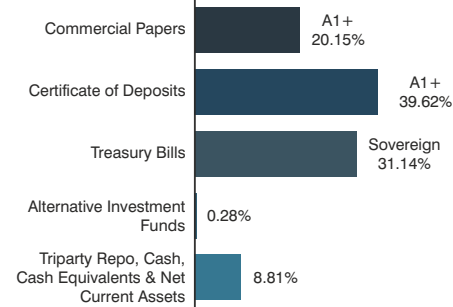
Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)					Grand Total
	Upto 30 days	>30 days upto 3 Months	>3 months upto 6 months	>6 months upto 1 year	Above 7 years	
COMMERCIAL PAPERS	2.95%	5.87%	5.78%	5.55%	-	20.15%
A1+	2.95%	5.87%	5.78%	5.55%	-	20.15%
LIC Housing Finance Ltd.	-	5.87%	-	-	-	5.87%
Bajaj Finance Ltd.	-	-	5.78%	-	-	5.78%
Aditya Birla Finance Ltd.	-	-	-	5.55%	-	5.55%
Cholamandalam Investment & Fin Co Ltd.	2.95%	-	-	-	-	2.95%
TREASURY BILLS	-	-	8.66%	22.48%	-	31.14%
Sovereign	-	-	8.66%	22.48%	-	31.14%
364 DAY T-BILL	-	-	8.66%	22.48%	-	31.14%
CERTIFICATE OF DEPOSITS	-	5.87%	5.72%	28.03%	-	39.62%
A1+	-	5.87%	5.72%	28.03%	-	39.62%
Axis Bank Ltd.	-	5.87%	-	-	-	5.87%
ICICI Bank Ltd.	-	-	5.72%	-	-	5.72%
The Federal Bank Ltd.	-	-	-	5.68%	-	5.68%
HDFC Bank Ltd.	-	-	-	5.67%	-	5.67%
Kotak Mahindra Bank Ltd.	-	-	-	5.56%	-	5.56%
Indian Bank	-	-	-	5.56%	-	5.56%
Canara Bank	-	-	-	5.56%	-	5.56%
ALTERNATIVE INVESTMENT FUNDS^{##}	-	-	-	-	0.28%	0.28%
Corporate Debt Market Development Fund-A2	-	-	-	-	0.28%	0.28%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	8.81%	-	-	-	-	8.81%
Grand Total	11.76%	11.74%	20.16%	56.06%	0.28%	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
197 Days	184 Days	197 Days	7.29%

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

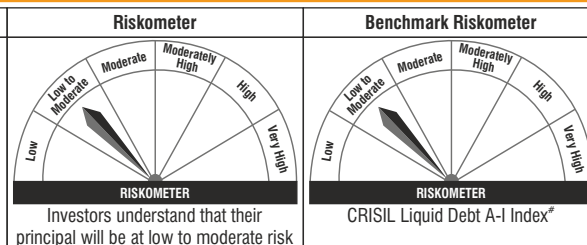
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Union LIQUID FUND

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

This product is suitable for investors who are seeking*:

- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.



*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. However, there can be no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Devesh Thacker

Over 23 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Parijat Agrawal

Over 27 years of experience in Fund Management. Managing this scheme since June 18, 2021.

Indicative Investment Horizon

Short Term

Date of allotment

15 June 2011

Assets Under Management

As on 30th Apr. 2024* : ₹ 2,479.02 crore

Average for Apr. 2024** : ₹ 2,743.04 crore

Benchmark Index[#]

CRISIL Liquid Debt A-I Index

[#](For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024

Direct Plan : 0.07%

Other than Direct Plan : 0.17%

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

Load Structure

Entry Load: NA

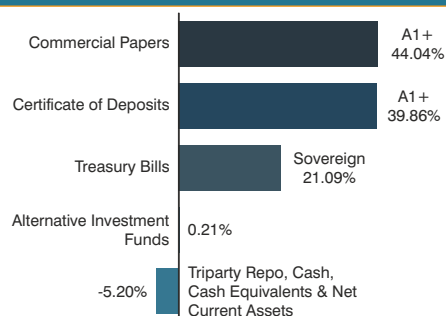
Exit Load:

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

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)			Grand Total
	Upto 30 days	>30 days upto 3 months	Above 7 years	
COMMERCIAL PAPERS	18.09%	25.95%	-	44.04%
A1+	18.09%	25.95%	-	44.04%
Reliance Retail Ventures Ltd.	2.01%	2.00%	-	4.01%
ICICI Securities Ltd.	2.01%	2.00%	-	4.01%
National Bank for Agriculture & Rural Development	1.00%	3.00%	-	4.01%
ICICI Home Finance Co. Ltd.	-	4.00%	-	4.00%
HDFC Securities Ltd.	-	3.99%	-	3.99%
Export-Import Bank of India	3.02%	-	-	3.02%
Muthoot Finance Ltd.	3.01%	-	-	3.01%
LIC Housing Finance Ltd.	1.00%	2.00%	-	3.00%
Cholamandalam Investment & Fin Co Ltd.	1.00%	1.99%	-	3.00%
Godrej Agrovet Ltd.	-	3.00%	-	3.00%
SIDBI	2.01%	-	-	2.01%
Aditya Birla Finance Ltd.	1.00%	0.99%	-	2.00%
Axis Finance Ltd.	-	1.99%	-	1.99%
Poonawalla Fincorp Ltd.	1.01%	-	-	1.01%
Kotak Securities Ltd.	1.01%	-	-	1.01%
Godrej Industries Ltd.	-	1.00%	-	1.00%
TREASURY BILLS	3.92%	17.17%	-	21.09%
Sovereign	3.92%	17.17%	-	21.09%
91 DAY T-BILL	1.91%	13.97%	-	15.89%
182 DAY T-BILL	2.01%	3.19%	-	5.20%
CERTIFICATE OF DEPOSITS	14.06%	25.80%	-	39.86%
A1+	14.06%	25.80%	-	39.86%
HDFC Bank Ltd.	4.01%	3.40%	-	7.41%
Axis Bank Ltd.	2.01%	4.99%	-	7.01%
Punjab National Bank	2.01%	3.00%	-	5.01%
IDFC First Bank Ltd.	-	4.40%	-	4.40%
Bank of Baroda	2.01%	2.00%	-	4.01%
Indian Bank	2.01%	-	-	2.01%
SIDBI	1.00%	1.00%	-	2.00%
IndusInd Bank Ltd.	-	2.00%	-	2.00%
ICICI Bank Ltd.	-	2.00%	-	2.00%
Bank of Maharashtra	-	2.00%	-	2.00%
Canara Bank	1.00%	-	-	1.00%
The Federal Bank Ltd.	-	1.00%	-	1.00%
ALTERNATIVE INVESTMENT FUNDS^{##}	-	-	0.21%	0.21%
Corporate Debt Market Development Fund-A2	-	-	0.21%	0.21%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	-5.20%	-	-	-5.20%
Grand Total	30.87%	68.92%	0.21%	100.00%

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
42 Days	39 Days	42 Days	7.22%

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

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

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

*The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹23.30 crores.

**The AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹19.86 crores on an average basis.

Union

OVERNIGHT FUND

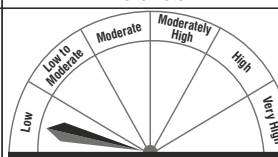
(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)

Factsheet as on April 30, 2024

This product is suitable for investors who are seeking*:

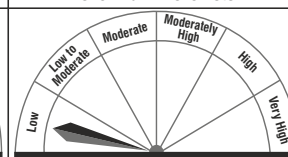
- Income over short term
- Investment in Debt and Money Market instruments with overnight maturity.

Riskometer



Investors understand that their principal will be at low risk

Benchmark Riskometer



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

Co-Fund Managers

Tarun Singh

Over 28 years of work experience including more than 13 years of experience in the fixed income dealing function. Managing this scheme since inception.

Devesh Thacker

Over 23 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

27 March 2019

Assets Under Management

As on 30th Apr. 2024 : ₹ 157.87 crore

Average for Apr. 2024 : ₹ 266.72 crore

Benchmark Index[#]

CRISIL Liquid Overnight Index

[#](For disclaimers refer page no. 44)

Expense Ratio as on Apr. 30, 2024 ^ ^

Direct Plan : 0.07%

Regular Plan : 0.17%

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

Load Structure

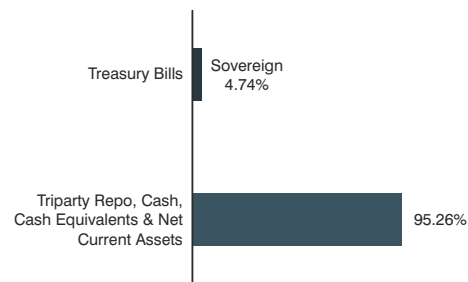
Entry Load: NA

Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	Upto 30 days ~	Grand Total
TREASURY BILLS	4.74%	4.74%
Sovereign	4.74%	4.74%
91 DAY T-BILL	4.74%	4.74%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	95.26%	95.26%
Grand Total	100.00%	100.00%

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
2.39 Days	2.21 Days	2.36 Days	6.74%

~ ~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 May 19, 2023.

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

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

^ ^ There is a separate plan viz. 'Unclaimed Amounts Plan' which has been launched in terms of Clause 14.3 of SEBI Master Circular for Mutual Funds dated May 19, 2023 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 30th April 2024)



Equity Schemes

Union Flexi Cap Fund		Union Focused Fund		Union Large & Midcap Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Growth Option	46.36	Regular Plan - Growth Option	23.66	Regular Plan - Growth Option	22.85
IDCW Option	29.28	Regular Plan - IDCW Option	23.66	Regular Plan - IDCW Option	22.85
Direct Plan - Growth Option	50.91	Direct Plan - Growth Option	24.73	Direct Plan - Growth Option	24.07
Direct Plan - IDCW Option	44.47	Direct Plan - IDCW Option	24.73	Direct Plan - IDCW Option	24.07

Union Small Cap Fund		Union ELSS Tax Saver Fund		Union Value Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	43.79	Growth Option	58.65	Regular Plan - Growth Option	25.04
Regular Plan - IDCW Option	38.03	IDCW Option	32.79	Regular Plan - IDCW Option	25.04
Direct Plan - Growth Option	47.66	Direct Plan - Growth Option	62.99	Direct Plan - Growth Option	26.20
Direct Plan - IDCW Option	35.68	Direct Plan - IDCW Option	62.99	Direct Plan - IDCW Option	26.20

Union Largecap Fund		Union Midcap Fund		Union Multicap Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	22.14	Regular Plan - Growth Option	40.86	Regular Plan - Growth Option	14.09
Regular Plan - IDCW Option	22.14	Regular Plan - IDCW Option	40.86	Regular Plan - IDCW Option	14.09
Direct Plan - Growth Option	23.25	Direct Plan - Growth Option	43.22	Direct Plan - Growth Option	14.35
Direct Plan - IDCW Option	23.25	Direct Plan - IDCW Option	43.22	Direct Plan - IDCW Option	14.35

Union Innovation & Opportunities Fund		Union Business Cycle Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	11.70	Regular Plan - Growth Option	10.41
Regular Plan - IDCW Option	11.70	Regular Plan - IDCW Option	10.41
Direct Plan - Growth Option	11.81	Direct Plan - Growth Option	10.43
Direct Plan - IDCW Option	11.81	Direct Plan - IDCW Option	10.43

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		Union Equity Savings Fund		Union Arbitrage Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	18.52	Regular Plan - Growth Option	15.62	Regular Plan - Growth Option	12.9909
Regular Plan - IDCW Option	18.52	Regular Plan - IDCW Option	15.62	Regular Plan - IDCW Option	12.6847
Direct Plan - Growth Option	19.67	Direct Plan - Growth Option	16.13	Direct Plan - Growth Option	13.3517
Direct Plan - IDCW Option	19.67	Direct Plan - IDCW Option	16.13	Direct Plan - IDCW Option	13.0349

Union Aggressive Hybrid Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	16.29
Regular Plan - IDCW Option	16.29
Direct Plan - Growth Option	16.91
Direct Plan - IDCW Option	16.91

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

Net Asset Value (NAV) of Schemes

(as on 30th April 2024)



Debt & Income Schemes

Union Dynamic Bond Fund		Union Corporate Bond Fund		Union Liquid Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Growth Option	21.0811	Regular Plan - Growth Option	13.8185	Growth Option	2317.1687
IDCW Option	14.0550	Regular Plan - IDCW Option	13.8185	Daily IDCW Option	1000.7927
Direct Plan - Growth Option	22.1956	Direct Plan - Growth Option	14.0837	Weekly IDCW Option	1000.9656
Direct Plan - IDCW Option	14.8675	Direct Plan - IDCW Option	14.0837	Fortnightly IDCW Option	1001.3804
				Monthly IDCW Option	1001.3756
				Direct Plan - Growth Option	2342.9146
				Direct Plan - Daily IDCW Option	1000.7927
				Direct Plan - Weekly IDCW Option	1000.8042
				Direct Plan - Fortnightly IDCW Option	1001.5860
				Direct Plan - Monthly IDCW Option	1001.3872
Union Overnight Fund		Union Medium Duration Fund		Union Money Market Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1260.9525	Regular Plan - Growth Option	11.7033	Regular Plan - Growth Option	1139.7285
Regular Plan - Daily IDCW Option	1001.2517	Regular Plan - IDCW Option	11.7033	Regular Plan - Daily IDCW Option	1002.0979
Regular Plan - Monthly IDCW Option	1001.4455	Direct Plan - Growth Option	11.8356	Regular Plan - Monthly IDCW Option	1002.0039
Direct Plan - Growth Option	1267.2986	Direct Plan - IDCW Option	11.8356	Direct Plan - Growth Option	1161.5753
Direct Plan - Daily IDCW Option	1000.7683			Direct Plan - Monthly IDCW Option	1001.7078
Direct Plan - Monthly IDCW Option	1001.5276	Union Gilt Fund			
Unclaimed Amounts Plan - IDCW Upto 3 years	1142.5346	Plan/ Option	NAV (₹)		
Unclaimed Amounts Plan - IDCW Beyond 3 years	1000.0000	Regular Plan - Growth Option	11.0513		
Unclaimed Amounts Plan - Redemption Upto 3 years	1142.5260	Regular Plan - Half-yearly IDCW Option	11.0513		
Unclaimed Amounts Plan - Redemption Beyond 3 years	1000.0000	Regular Plan - Annual IDCW Option	11.0513		
		Direct Plan - Growth Option	11.1553		
		Direct Plan - Half-yearly IDCW Option	11.1553		
		Direct Plan - Annual IDCW Option	11.1553		

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		Union Children's Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	14.01	Regular Plan - Growth Option	10.80
Regular Plan - IDCW Option	14.01	Direct Plan - Growth Option	10.86
Direct Plan - Growth Option	14.37	Direct Plan - IDCW Option	10.86
Direct Plan - IDCW Option	14.37		

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 April 30, 2024	2,051.30	893.07	449.43	402.71	1,139.50	735.02	1,408.37	642.64	237.46	335.49	875.87
Benchmark	S&P BSE 500 Index (TRI) ^ ^	Nifty 500 Multicap 50:25:25 Index (TRI)@@@	Nifty 500 Index (TRI) @@@	S&P BSE 500 Index (TRI) ^ ^	S&P BSE 150 MidCap Index (TRI) ^ ^	S&P BSE 250 LargeMidCap Index (TRI) ^ ^	S&P BSE 250 SmallCap Index (TRI) ^ ^	Nifty 500 Index (TRI)@@@	S&P BSE 500 Index (TRI) ^ ^	S&P BSE 100 Index (TRI) ^ ^	S&P BSE 500 Index (TRI) ^ ^
Top 5 Holdings - Total	23.96%	16.76%	22.56%	30.52%	12.90%	16.23%	10.59%	17.60%	23.81%	28.72%	25.07%
Top 10 Holdings - Total	36.67%	27.28%	36.33%	50.90%	23.21%	26.80%	19.75%	30.32%	35.93%	44.47%	37.53%
No. of Stocks	60	77	59	30	80	77	80	49	59	54	63
Market Capitalisation											
Large Cap	60.62%	39.41%	53.23%	66.70%	13.07%	49.14%	NIL	19.47%	56.45%	82.84%	63.85%
Mid Cap	15.21%	28.29%	26.24%	19.33%	73.00%	42.73%	14.29%	34.04%	15.24%	14.32%	18.07%
Small Cap	18.92%	28.94%	15.81%	8.39%	10.32%	5.32%	81.43%	38.30%	21.49%	NIL	14.81%

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 April 30, 2024	107.17	411.46	111.24	132.34	168.68	2,479.02*	157.87
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	7.44%	7.63%	7.25%	7.22%	7.29%	7.22%	6.74%
Average/ Residual Maturity	4.88 Years	4.51 Years	14.04 Years	16.26 Years	197 Days	42 Days	2.39 Days~~
Macaulay Duration	3.91 Years	3.69 Years	7.82 Years	9.12 Years	197 Days	42 Days	2.36 Days~~
Modified Duration	3.69 Years	3.46 Years	7.52 Years	8.80 Years	184 Days	39 Days	2.21 Days~~
Asset Class Composition (%)							
Non Convertible Debentures	55.97%	83.49%	13.67%	NIL	NIL	NIL	NIL
Commercial Papers	NIL	NIL	NIL	NIL	20.15%	44.04%	NIL
Government Securities	32.54%	12.17%	76.15%	97.97%	NIL	NIL	NIL
Certificate of Deposits	NIL	NIL	NIL	NIL	39.62%	39.86%	NIL
Treasury Bills	0.14%	0.03%	0.21%	NIL	31.14%	21.09%	4.74%
Alternative Investment Funds (CDMDF) ^	0.42%	0.28%	0.22%	NIL	0.28%	0.21%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	10.93%	4.03%	9.75%	2.03%	8.81%	-5.20%	95.26%
Rating Class Composition (%)							
Sovereign	32.68%	12.20%	76.36%	97.97%	31.14%	21.09%	4.74%
AAA	55.97%	80.26%	13.67%	NIL	NIL	NIL	NIL
AA+	NIL	1.12%	NIL	NIL	NIL	NIL	NIL
A1+	NIL	NIL	NIL	NIL	59.77%	83.90%	NIL
Alternative Investment Funds (CDMDF) ^	0.42%	0.28%	0.22%	NIL	0.28%	0.21%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	10.93%	6.15%	9.75%	2.03%	8.81%	-5.20%	95.26%

^ 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 May 19, 2023. *The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 23.30 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 April 30, 2024	594.14	1601.68	119.50	179.35
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	7.46%	6.98%	6.98%	7.07%
Average Maturity (Years)	4.31	2.17	0.37	0.08
Modified Duration (Years)	3.24	1.57	0.33	0.08
Asset Class Composition (%)				
Non Convertible Debentures	20.19%	8.38%	4.16%	NIL
Government Securities	NIL	NIL	NIL	NIL
Mutual Fund Units	NIL	NIL	NIL	12.99%
Certificate of Deposits	NIL	NIL	NIL	NIL
Treasury Bills	0.06%	15.60%	16.63%	0.11%
Real Estate Investment Trust	0.73%	NIL	NIL	NIL
Unhedged Equity	74.13%	50.81%	31.19%	NIL
Hedged Equity (Arbitrage)	NIL	19.17%	38.77%	80.96%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.89%	6.05%	9.25%	5.94%
Rating Class Composition - (Fixed Income Portion of Portfolio) (%)				
Sovereign	0.06%	15.60%	16.63%	0.11%
AAA	20.19%	8.38%	4.16%	NIL
AAA mfs	NIL	NIL	NIL	12.99%
A1+	NIL	NIL	NIL	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.89%	6.05%	9.25%	5.94%

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 April 30, 2024	123.72	44.99
Benchmark	S&P BSE 500 Index (TRI) ^ ^	S&P BSE 500 Index (TRI) ^ ^
Top 5 Holdings - Total	23.31%	22.29%
Top 10 Holdings - Total	36.32%	35.05%
No. of Stocks	62	61
Market Capitalisation		
Large Cap	58.12%	54.15%
Mid Cap	15.83%	17.93%
Small Cap	20.63%	21.58%
Exit Load	Nil	

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th April 2024)



Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Flexi Cap Fund		S&P BSE 500 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Hardick Bora (since January 5, 2021).	Growth	10-Jun-11	1 Year	38.31%	13,831	38.63%	13,863	23.44%	12,344
			3 Years	19.79%	17,187	20.44%	17,472	16.52%	15,820
			5 Years	18.67%	23,535	18.19%	23,066	15.13%	20,229
			7 Years	15.21%	26,948	15.75%	27,843	15.28%	27,057
			Since Inception	12.63%	46,360	14.14%	55,050	12.99%	48,344
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Focused Fund		S&P BSE 500 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Hardick Bora (since January 5, 2021) and Mr. Sanjay Bambalkar (since January 25, 2023).	Regular-Growth	05-Aug-19	1 Year	34.28%	13,428
3 Years	17.10%	16,056	20.44%				17,472	16.52%	15,820
Since Inception	19.93%	23,660	21.41%				25,077	17.39%	21,377
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Midcap Fund		S&P BSE 150 MidCap Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023), Mr. Hardick Bora (since inception of the fund) and Mr. Gaurav Chopra (since January 25, 2023).	Regular-Growth	23-Mar-20	1 Year	46.66%	14,666
3 Years	24.29%	19,199	28.04%				20,992	16.52%	15,820
Since Inception	40.88%	40,860	45.54%				46,698	30.73%	30,057
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Large & Midcap Fund		S&P BSE 250 LargeMidCap Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Hardick Bora (since December 17, 2019).	Regular-Growth	06-Dec-19	1 Year	37.82%	13,782
3 Years	20.79%	17,622	19.69%				17,145	16.52%	15,820
Since Inception	20.65%	22,850	19.81%				22,158	16.19%	19,357
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Small Cap Fund		S&P BSE 250 SmallCap Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Hardick Bora (since October 25, 2016) and Mr. Sanjay Bambalkar (since January 25, 2023).	Regular-Growth	10-Jun-14	1 Year	47.99%	14,799
3 Years	25.03%	19,546	29.75%				21,845	16.52%	15,820
5 Years	25.95%	31,692	24.58%				30,013	15.13%	20,229
7 Years	17.11%	30,216	15.80%				27,923	15.28%	27,057
Since Inception	16.09%	43,790	15.69%				42,288	12.79%	32,915
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union ELSS Tax Saver Fund		S&P BSE 500 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Sanjay Bambalkar (since June 7, 2021) and Mr. Hardick Bora (since January 25, 2023).	Growth	23-Dec-11	1 Year	37.84%	13,784
3 Years	20.82%	17,635	20.44%				17,472	16.52%	15,820
5 Years	19.08%	23,945	18.19%				23,066	15.13%	20,229
7 Years	14.93%	26,494	15.75%				27,843	15.28%	27,057
Since Inception	15.38%	58,650	16.55%				66,420	14.91%	55,759
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Value Fund		S&P BSE 500 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Sanjay Bambalkar (since June 7, 2021) and Mr. Hardick Bora (since January 25, 2023).	Regular-Growth	05-Dec-18	1 Year	44.24%	14,424
3 Years	22.93%	18,579	20.44%				17,472	16.52%	15,820
5 Years	18.67%	23,534	18.19%				23,066	15.13%	20,229
Since Inception	18.51%	25,040	18.24%				24,733	15.77%	22,069
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Largecap Fund		S&P BSE 100 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Hardick Bora (since January 25, 2023), Mr. Sanjay Bambalkar (since June 7, 2021) and Mr. Vinod Malviya (since January 25, 2023).	Regular-Growth	11-May-17	1 Year	33.61%	13,361
3 Years	17.71%	16,308	18.54%				16,656	16.52%	15,820
5 Years	15.19%	20,278	16.39%				21,356	15.13%	20,229
Since Inception	12.07%	22,140	15.02%				26,537	15.17%	26,780
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Multicap Fund		Nifty 500 Multicap 50:25:25 Index (TRI) ^{@@@}		S&P BSE Sensex Index (TRI)	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Hardick Bora (since January 25, 2023) and Mr. Sanjay Bambalkar (since inception of the fund).	Regular-Growth	19-Dec-22	1 Year	43.34%	14,334
Since Inception	28.57%	14,090	30.20%				14,334	15.90%	12,231

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th April 2024)



Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Innovation & Opportunities Fund		Nifty 500 Index (TRI) ^{***}		S&P BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Hardick Bora and Mr. Sanjay Bambalkar (since inception of the fund).	Regular-Growth	06-Sep-23	6 Months	42.86%	11,946	50.71%	12,270	33.84%	11,564
			Since Inception	26.18%	11,630	33.70%	12,075	20.71%	11,300

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Balanced Advantage Fund		NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{***}		S&P BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Hardick Bora (since June 28, 2018), Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	29-Dec-17	1 Year	19.02%	11,902
3 Years	9.92%	13,282	11.20%				13,749	16.52%	15,820
5 Years	11.69%	17,379	11.94%				17,580	15.13%	20,229
Since Inception	10.21%	18,520	11.13%				19,521	14.46%	23,536

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Equity Savings Fund		CRISIL Equity Savings Index (TRI) [#]		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023), Mr. Hardick Bora and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	09-Aug-18	1 Year	14.52%	11,452
3 Years	8.02%	12,604	10.16%				13,367	3.70%	11,150
5 Years	8.32%	12,709	10.43%				13,467	6.04%	11,923
Since Inception	8.10%	15,620	9.89%				17,164	6.43%	14,288

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Aggressive Hybrid Fund		CRISIL Hybrid 35+65 - Aggressive Index (TRI) [#]		S&P BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023), Mr. Hardick Bora and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	18-Dec-20	1 Year	29.59%	12,959
3 Years	15.35%	15,347	14.54%				15,027	16.52%	15,820
Since Inception	15.59%	16,290	14.79%				15,911	15.98%	16,471

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	7.66%	10,766
3 Years	5.33%	11,687	5.81%				11,846	5.24%	11,656
5 Years	5.07%	12,807	5.06%				12,800	5.56%	13,104
Since Inception	5.17%	12,991	5.23%				13,030	5.59%	13,262

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Retirement Fund		S&P BSE 500 Index (TRI) ^ ^		S&P BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Hardick Bora (since January 25, 2023) and Mr. Sanjay Bambalkar (since inception of the fund).	Regular-Growth	22-Sep-22	1 Year	41.37%	14,137
Since Inception	23.37%	14,010	22.19%				13,795	16.68%	12,811

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. Parijat Agrawal (since inception of the fund), Mr. Anindya Sarkar (since November 1, 2018) and Mr. Shrenuj Parekh (since July 14, 2023).	Regular-Growth	25-May-18	1 Year	6.27%	10,627
3 Years	4.51%	11,416	5.27%				11,667	3.70%	11,150
5 Years	5.29%	12,940	6.92%				13,971	6.04%	13,406
Since Inception	5.60%	13,819	7.22%				15,128	6.54%	14,565

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	5.46%	10,546
3 Years	3.72%	11,158	4.99%				11,573	3.70%	11,150
5 Years	5.90%	13,321	7.42%				14,302	6.04%	13,406
7 Years	5.36%	14,416	6.91%				15,962	5.42%	14,468
Since Inception	6.29%	21,081	8.05%				25,762	6.48%	21,529

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th April 2024)



Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Liquid Fund		CRISIL Liquid Debt A-I Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Devesh Thacker (since inception of the fund) and Mr. Parijat Agrawal (since June 18, 2021).	Growth	15-Jun-11	Last 7 Days~	5.81%	10,011	6.09%	10,011	6.81%	10,013
			Last 15 Days~	6.26%	10,025	6.37%	10,025	6.60%	10,026
			Last 30 Days~	7.42%	10,059	7.36%	10,059	7.57%	10,060
			1 Year	7.27%	10,727	7.30%	10,730	7.10%	10,710
			3 Years	5.53%	11,753	5.64%	11,790	5.24%	11,656
			5 Years	5.20%	12,883	5.29%	12,941	5.56%	13,104
			7 Years	5.17%	14,236	5.74%	14,783	5.89%	14,926
Since Inception	6.74%	23,172	6.93%	23,717	6.60%	22,793			

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				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	5.72%	10,572	6.44%	10,644	6.24%	10,624
			Since Inception	5.95%	11,051	7.70%	11,369	7.37%	11,309

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				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	5.98%	10,598	6.47%	10,647	6.24%	10,624
			3 Years	4.35%	11,363	4.76%	11,498	3.70%	11,150
			Since Inception	4.43%	11,703	5.11%	11,983	4.01%	11,534

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				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. Parijat Agrawal and Mr. Devesh Thacker (since inception of the fund)	Regular-Growth	26-Aug-21	Last 7 Days~	4.74%	10,009	4.91%	10,009	6.81%	10,013
			Last 15 Days~	5.19%	10,021	5.84%	10,023	6.60%	10,026
			Last 30 Days~	6.31%	10,050	7.28%	10,058	7.57%	10,060
			1 Year	6.39%	10,639	7.50%	10,750	7.10%	10,710
			Since Inception	5.00%	11,397	6.06%	11,708	5.37%	11,505

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Overnight Fund		CRISIL Liquid Overnight Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Devesh Thacker and Mr. Tarun Singh (since inception of the fund)	Regular-Growth	27-Mar-19	Last 7 Days~	6.55%	10,012	6.69%	10,012	6.81%	10,013
			Last 15 Days~	6.41%	10,026	6.56%	10,026	6.60%	10,026
			Last 30 Days~	6.42%	10,051	6.55%	10,052	7.57%	10,060
			1 Year	6.69%	10,669	6.85%	10,685	7.10%	10,710
			3 Years	5.16%	11,628	5.33%	11,686	5.24%	11,656
			5 Years	4.62%	12,536	4.81%	12,651	5.56%	13,104
			Since Inception	4.65%	12,610	4.84%	12,726	5.54%	13,166

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				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	6.33%	10,633	6.47%	10,647	6.24%	10,624
			Since Inception	6.79%	10,743	7.13%	10,780	7.34%	10,803

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) ^{③④⑤}		S&P 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	39.32%	13,932	62.81%
3 Years	17.90%	16,390			29.22%	21,577	16.52%	15,820
Since Inception	22.68%	25,507			30.97%	34,412	16.92%	20,462

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th April 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 May 19, 2023 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. FPI – Foreign Portfolio Investor.

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

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

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

For risk factors and statutory details please see overleaf.

- Mr. Sanjay Bambalkar co-manages 16 schemes for Union Mutual Fund.
- Mr. Hardick Bora co-manages 16 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 1 scheme 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 Bambalkar & 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.

Pursuant to Notice cum Addendum dated April 30, 2024, the fund management responsibilities of following Schemes have changed with effect from May 02, 2024:

Sr. No.	Name of the Scheme	Names of the existing Fund Manager(s)/ Co-Fund Manager(s)	Names of the new Fund Manager(s)/ Co-Fund Manager(s)
1.	Union Large & Midcap Fund	Mr. Sanjay Bambalkar and Mr. Hardick Bora	Mr. Hardick Bora and Mr. Vinod Malviya
2.	Union Largecap Fund	Mr. Hardick Bora, Mr. Sanjay Bambalkar and Mr. Vinod Malviya	Mr. Sanjay Bambalkar and Mr. Vinod Malviya
3.	Union Midcap Fund	Mr. Sanjay Bambalkar, Mr. Hardick Bora and Mr. Gaurav Chopra	Mr. Hardick Bora and Mr. Gaurav Chopra

Pursuant to Notice cum Addendum dated April 30, 2024, the Benchmark of Union Large & Midcap Fund has changed from S&P BSE 250 LargeMidCap Index (TRI) to NIFTY LargeMidcap 250 Index (TRI) with effect from May 02, 2024.

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.)	<ul style="list-style-type: none"> • Regular income over the tenure of the Scheme • Investment in Debt and Money Market Instruments. 	<p>RISKOMETER Investors understand that their principal will be at low to moderate risk</p>	<p>RISKOMETER CRISIL Medium Duration Debt A-III Index[#]</p>

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

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

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

SIP

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Keep at it.

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

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

SIP Performance

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



Period [®]	Amount (₹)				Annualised Returns (%)		
	Investment	Union Flexi Cap Fund	S&P BSE 500 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]	Union Flexi Cap Fund	S&P BSE 500 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,37,344	1,39,403	1,31,659	33.28%	37.45%	22.00%
3 Years	3,60,000	4,79,531	4,89,121	4,49,338	20.63%	22.13%	15.78%
5 Years	6,00,000	10,19,310	10,38,717	9,22,924	22.00%	22.81%	17.80%
7 Years	8,40,000	16,16,665	16,31,148	14,75,368	18.77%	19.02%	16.15%
Since Inception (10th June 2011)	15,50,000	43,00,668	47,69,230	42,01,380	14.87%	16.31%	14.55%

Period [®]	Investment	S&P BSE 500 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union ELSS Tax Saver Fund	Union ELSS Tax Saver Fund	Union ELSS Tax Saver Fund	Union ELSS Tax Saver Fund	S&P BSE 500 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,37,514	1,39,403	1,31,659	33.62%	37.45%	22.00%
3 Years	3,60,000	4,82,774	4,89,121	4,49,338	21.14%	22.13%	15.78%
5 Years	6,00,000	10,32,216	10,38,717	9,22,924	22.54%	22.81%	17.80%
7 Years	8,40,000	16,33,306	16,31,148	14,75,368	19.06%	19.02%	16.15%
Since Inception (23rd December 2011)	14,90,000	40,70,665	44,16,905	38,96,111	15.29%	16.48%	14.65%

Period [®]	Investment	S&P BSE 250 SmallCap Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union Small Cap Fund	Union Small Cap Fund	Union Small Cap Fund	Union Small Cap Fund	S&P BSE 250 SmallCap Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,36,556	1,47,199	1,31,659	31.69%	53.62%	22.00%
3 Years	3,60,000	5,07,350	5,63,584	4,49,338	24.93%	33.16%	15.78%
5 Years	6,00,000	12,29,232	13,49,760	9,22,924	30.06%	34.15%	17.80%
7 Years	8,40,000	19,39,332	20,15,128	14,75,368	23.99%	25.09%	16.15%
Since Inception (10th June 2014)	14,90,000	32,10,808	33,48,903	25,40,475	19.30%	20.09%	14.85%

Period [®]	Investment	S&P BSE 100 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union Largecap Fund	Union Largecap Fund	Union Largecap Fund	Union Largecap Fund	S&P BSE 100 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,37,370	1,36,197	1,31,659	33.33%	30.98%	22.00%
3 Years	3,60,000	4,68,063	4,71,338	4,49,338	18.81%	19.33%	15.78%
5 Years	6,00,000	9,52,232	9,80,975	9,22,924	19.12%	20.38%	17.80%
7 Years	8,40,000	14,63,928	15,45,051	14,75,368	15.92%	17.47%	16.15%
Since Inception (11th May 2017)	8,40,000	14,63,928	15,45,051	14,75,368	15.92%	17.47%	16.15%

Period [®]	Investment	S&P BSE 500 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union Value Fund	Union Value Fund	Union Value Fund	Union Value Fund	S&P BSE 500 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,38,980	1,39,403	1,31,659	36.59%	37.45%	22.00%
3 Years	3,60,000	5,03,149	4,89,121	4,49,338	24.29%	22.13%	15.78%
5 Years	6,00,000	10,70,641	10,38,717	9,22,924	24.10%	22.81%	17.80%
Since Inception (5th December 2018)	6,50,000	11,92,201	11,58,888	10,29,436	23.10%	22.00%	17.42%

Period [®]	Investment	S&P BSE 500 Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union Focused Fund	Union Focused Fund	Union Focused Fund	Union Focused Fund	S&P BSE 500 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,36,150	1,39,403	1,31,659	30.88%	37.45%	22.00%
3 Years	3,60,000	4,62,543	4,89,121	4,49,338	17.92%	22.13%	15.78%
Since Inception (5th August 2019)	5,70,000	9,01,544	9,68,457	8,62,128	20.09%	23.32%	18.08%

Period [®]	Investment	S&P BSE 250 LargeMidCap Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union Large & Midcap Fund	Union Large & Midcap Fund	Union Large & Midcap Fund	Union Large & Midcap Fund	S&P BSE 250 LargeMidCap Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,37,183	1,38,712	1,31,659	32.95%	36.04%	22.00%
3 Years	3,60,000	4,78,781	4,83,072	4,49,338	20.51%	21.19%	15.78%
Since Inception (6th December 2019)	5,30,000	8,52,674	8,58,541	7,82,161	22.62%	22.96%	18.40%

Period [®]	Investment	S&P BSE 150 MidCap Index (TRI) ^{^^}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union Midcap Fund	Union Midcap Fund	Union Midcap Fund	Union Midcap Fund	S&P BSE 150 MidCap Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,40,485	1,46,992	1,31,659	39.66%	53.19%	22.00%
3 Years	3,60,000	5,05,675	5,56,798	4,49,338	24.67%	32.19%	15.78%
Since Inception (23rd March 2020)	5,00,000	8,76,220	9,71,780	7,23,528	28.71%	34.31%	18.61%

Period [®]	Investment	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{@@@}		S&P BSE Sensex Index (TRI) [§]		Annualised Returns (%)	
		Union Balanced Advantage Fund	Union Balanced Advantage Fund	Union Balanced Advantage Fund	Union Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{@@@}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,30,167	1,28,528	1,31,659	19.10%	15.94%	22.00%
3 Years	3,60,000	4,27,604	4,24,794	4,49,338	12.15%	11.67%	15.78%
5 Years	6,00,000	8,10,529	8,14,558	9,22,924	12.36%	12.57%	17.80%
Since Inception (29th December 2017)	7,70,000	11,20,644	11,34,648	12,99,272	11.82%	12.21%	16.49%

SIP Performance

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



Period [@]	Amount (₹)				Annualised Returns (%)		
	Investment	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [#]	CRISIL 10 Year Gilt Index [^]	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [#]	CRISIL 10 Year Gilt Index [^]
1 Year	1,20,000	1,27,427	1,27,205	1,23,492	13.84%	13.41%	6.43%
3 Years	3,60,000	4,11,342	4,18,245	3,90,591	9.35%	10.54%	5.67%
5 Years	6,00,000	7,48,079	7,85,105	6,74,323	9.04%	11.04%	4.77%
Since Inception (9th August 2018)	6,90,000	8,86,050	9,38,373	7,98,631	8.84%	10.88%	5.16%

Period [@]	Investment	Union Aggressive Hybrid Fund	CRISIL Hybrid 35 + 65 - Aggressive Index [#]	S&P BSE Sensex Index (TRI) [§]	Union Aggressive Hybrid Fund	CRISIL Hybrid 35 + 65 - Aggressive Index [#]	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,34,314	1,33,265	1,31,659	27.22%	25.15%	22.00%
3 Years	3,60,000	4,52,278	4,50,134	4,49,338	16.26%	15.91%	15.78%
Since Inception (18th December 2020)	4,10,000	5,30,943	5,27,240	5,29,399	16.03%	15.58%	15.84%

Period [@]	Investment	Union Retirement Fund	S&P BSE 500 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]	Union Retirement Fund	S&P BSE 500 Index (TRI) ^{^^}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,38,646	1,39,403	1,31,659	35.91%	37.45%	22.00%
Since Inception (22nd September 2022)	2,00,000	2,52,418	2,51,360	2,32,329	32.64%	31.99%	20.24%

Period [@]	Investment	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) ^{@@@}	S&P BSE Sensex Index (TRI) [§]	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) ^{@@@}	S&P BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,38,873	1,42,590	1,31,659	36.37%	43.99%	22.00%
Since Inception (19th December 2022)	1,70,000	2,12,284	2,18,167	1,94,709	37.77%	43.08%	21.98%

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

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

Past performance may or may not be sustained in future.

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

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

Performance of the IDCW Option for the investor would be net of Statutory Levy, if any, applicable.

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

§Standard benchmark prescribed as per the applicable circular by SEBI.

~ Annualised Returns

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

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

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

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

Scheme Details - Equity Schemes



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

Please refer page no. 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



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 Schemes⁵:

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

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

OPTIONS (UNDER EACH OF THE PLANS):

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

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

DEFAULT OPTION/FACILITY:

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

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

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

NOTES:

1. Default SIP day/date would be Wednesday for weekly frequency and 1st and 15th of the month for Fortnightly Frequency and 8th of every month for Monthly Frequency.
2. If the date selected for STP, SWP or SIP falls on a non-business day, then the transaction shall be effected on the next business day of the scheme.
3. Units marked under Lien, Pledge or Lock-in Period shall not be eligible for Redemption, Switch Out, STP & SWP.
4. The minimum application amount given above shall not be applicable to the mandatory investments made in the Scheme pursuant to the provisions of Clause 6.10 of SEBI Master Circular for Mutual Funds dated May 19, 2023 as amended from time to time. Please refer the respective Scheme Documents for complete details in this regard.
5. Changes in relation to Systematic Investment Plan (SIP) are effective from April 01, 2024, pursuant to Notice cum Addendum dated March 22, 2024, as amended from time to time.

Income Distribution cum Capital Withdrawal (IDCW) History



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

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

Union 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
26 February 2024	1000	1,000.6754	6.473793
26 March 2024	1000	1,000.6754	5.552694
25 April 2024	1000	1,000.6754	6.615180

IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
26 February 2024	1000	1,000.6755	6.559859
26 March 2024	1000	1,000.6755	5.626266
25 April 2024	1000	1,000.6755	6.694755

Union Overnight Fund			
IDCW History - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
26 February 2024	1000	1,000.7565	5.769543
26 March 2024	1000	1,000.7569	5.156239
25 April 2024	1000	1,000.7569	5.331070

IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
26 February 2024	1000	1,000.7724	5.885057
26 March 2024	1000	1,000.7729	5.256567
25 April 2024	1000	1,000.7732	5.425409

Union Money Market Fund			
IDCW History - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
26 March 2024	1000	1,001.4156	5.065857
25 April 2024	1000	1,001.4157	6.091207

IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
26 February 2024	1000	1,001.0519	5.907423
26 March 2024	1000	1,001.0519	5.673417
25 April 2024	1000	1,001.0521	6.643264

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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^ ^ Benchmark S&P BSE 100 Index/ S&P BSE 500 Index/ S&P BSE 250 LargeMidCap Index/ S&P BSE 150 MidCap Index/ S&P BSE 250 SmallCap Index disclaimer: The "Index" viz. "S&P BSE 100 Index"/ "S&P BSE 500 Index"/ "S&P BSE 250 LargeMidCap Index"/ "S&P BSE 150 MidCap Index"/ "S&P BSE 250 SmallCap Index", is a product of Asia Index Private Limited (AIPL), which is a joint venture of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and BSE Limited, and has been licensed for use by Union Asset Management Company Private Limited. For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

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 April 30, 2024.

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

Statutory Details: Constitution: Union Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Sponsors:** Union Bank of India and Dai-ichi Life Holdings, Inc.; **Trustee:** Union Trustee Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union Asset Management Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability. **Registered Office:** Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059. **Toll Free No.** 1800 2002 268/1800 5722 268 • **Non Toll Free.** 022-67483333 • **Fax No.** 022-67483402 • **Website:** www.unionmf.com • **Email:** investorcare@unionmf.com

Fund Manager

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

Application Amount for Fresh Subscription

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

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Entry Load

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

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

Exit Load

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

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

Modified Duration

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

Macaulay Duration

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

Standard Deviation

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

Sharpe Ratio

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

Beta

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

AUM

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

Holdings

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

Nature of Scheme


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

Rating Profile

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



Our Presence

- 
- Ahmedabad** : Union Asset Management Company Pvt. Ltd., 907, Shitiratna Building, 9th Floor, Panchvati Circle, C. G. Road, Ahmedabad - 380 006. Office: 079-40041474
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 - Mumbai (Registered Office)** : Union Asset Management Company Pvt. Ltd., Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400 059. Office: 022 67483300; Fax: 022 67483402
 - Mumbai** : Union Asset Management Company Pvt. Ltd., 301, Janmabhoomi Bhavan, Janmabhoomi Marg, Fort, Mumbai - 400001. Office (022) 69884900
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☎ Toll Free number : 18002002268 / 18005722268

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@ You can email us at investorcare@unionmf.com

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READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

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**GO FOR BALANCE.
GO FOR PEACE OF MIND.**

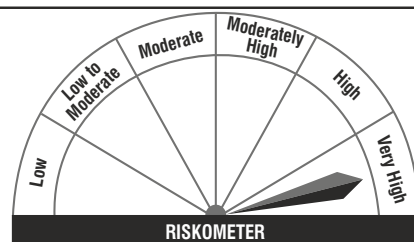
UNION BALANCED ADVANTAGE FUND

(An Open-ended Dynamic Asset Allocation Fund)

This product is suitable for investors who are seeking*:

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

Riskometer



RISKOMETER
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 April 30, 2024.

You can also connect with us at:

Website : www.unionmf.com

Toll Free number : 18002002268 / 18005722268

Telephone : 022 67483333

You can email us at investorcare@unionmf.com

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