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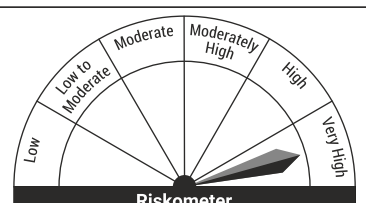
March 2024

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 March 31, 2024.

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www.unionmf.com

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

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Published on "Moneycontrol" Website (March 31, 2024)



Hardick Bora, Co-Head, Equity at Union Asset Management Company Private Limited ("Union AMC").

Are you bullish on aviation sector?

Currently we are cautious on aviation sector after the recent rally. We believe that (1) volatile crude prices, (2) increasing infrastructure bottlenecks and (3) rising competitive intensity may keep earnings and valuations under pressure.

Do you expect the earnings pressure to continue in technology space for couple of quarters?

Even though there could be near term pressures, we believe that the sector may be near the end of the earnings downgrade cycle. While clients have been reviewing their discretionary IT budgets, vendors have been rationalizing their costs to cushion the impact of slowing revenues.

Key points to monitor for a recovery are (1) rate cut cycle by the US Federal Reserve and (2) positive outlook from IT vendors as well as clients. Developments around artificial intelligence also need to be monitored closely as they can have lasting impact on some companies.

Most of experts feel downside, if any, from here on, in midcap is limited and investors will likely to use further dips to pick midcaps. Do you agree?

We have a different opinion. We continue to believe that, on a relative basis, risk-reward for large caps is better than that for midcaps (as well as smallcaps). So, we advise caution when deploying into midcap (and smallcap) category. Any decision to invest lump-sums at current valuations must be coupled with the ability to (1) withstand volatility and (2) maintain an investment horizon of more than 5 years.

Instead, we advocate a staggered investment approach over 6-9 months in these segments, through Systematic Transfer Plans.

Which are the sectors on your radar for FY25 and why?

We continue to maintain our positive stance on (1) automobiles, (2) industrial/capital goods, (3) healthcare, (4) real estate and (5) PSU Banks. These sectors have performed well in FY24 and we believe there is still some headroom left for them in terms of business growth and/or valuations.

Sectors which might witness a turnaround in FY25 are (1) Information Technology, (2) Retail/QSRs, (3) Chemicals and (4) Private Banks.

How do you summarise the FY24 with respect to equity markets and what do you forecast for FY25 along with factors on both sides?

Much like the Covid-hit FY21, FY24 too saw the full swing in the pendulum of sentiments. We started the year with acute pessimism, induced by risks around (1) geo-political tensions, (2) Hindenburg report on Adani Group, (3) bankruptcy of Silicon Valley Bank in the USA and (4) fear of higher-for-longer interest rates globally.

As most of these issues moderated, we saw momentous inflows into equities which, along with India's improving economic outlook, engendered a bull-run. Based on industry data, Small Cap category has seen the most cumulative net inflows this fiscal*, which amount to ~30% of the category's total AUM at the beginning of FY24. This exhibits the swing towards heightened optimism among investors.

However, we feel that the run-up in valuations, especially post the state-election outcomes in December 2023, have sent the mid- and small-caps to an uncomfortable zone. As a result, we expect large caps to outperform their smaller counterparts in FY25.

Do you expect strong corporate earnings for FY25 over FY24? Do you see any factors that can impact earnings growth in next financial year?

Yes, we expect the current earnings' momentum to continue into FY25. Key risks that could derail this trajectory are (1) escalation of geo-political tensions, (2) teething issues from any major structural reforms implemented in India and (3) slower-than-expected in global economic growth due to increased protectionist trade policies.

*Data till 29th February 2024

Disclaimer: The views expressed, or statements made in this interview are purely the views of the author and do not necessarily represent the views of either Union Asset Management Company Private Limited or its associates. The schemes of Union Mutual Fund may or may not have exposure to these sectors at a given point of time. The investment strategy of the funds is provided in the Scheme Information Document of respective schemes. The views, facts and figures in this interview are as of March 28, 2024, unless stated otherwise.

Past performance may or may not be sustained in future.

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

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

FY 2024 ended with 29% returns in the broad Nifty 50 Index. During March 2024, Nifty continued its rally, yielding a return of 1.6%. Mid-cap and small-cap underperformed Nifty by delivering negative returns of 0.5% and 4.4% respectively. The US market (S&P 500 Index) rallied 3.1% due to heightened expectations of interest rate cuts and changes in monetary policy stance.

India's GST collections for FY 2024 were upwards of ₹ 20 lakh crore. For March 2024, GST collections increased by 11.5% to ₹ 1.78 lakh crores. The Reserve Bank of India (RBI), in its meeting on April 5, 2024, kept interest rates unchanged and highlighted a strong 7% GDP growth expectation for FY 2025. The RBI kept the inflation expectations unchanged at 4.5%. The Election Commission announced the calendar for the central elections. The election results are expected to be announced on June 4, 2024. On the inflation front, Consumer Price Index (CPI) was constant in the month of February 2024 at 5.1%. In the US, the Federal Open Market Committee (FOMC) maintained the policy rate unchanged at 5.25%-5.5%. However, Federal Reserve officials commented about a possible three rate cuts in 2024 increasing rate cut hopes by market participants. Japanese central bank increased interest rates for the first time since 2007.

During the month of March 2024, large-cap Index outperformed both small-cap and mid-cap. Large-Cap (Nifty 100) delivered 1.8% return whereas Nifty Midcap Index 100 and Nifty Smallcap 100 Index declined -0.5% and -4.4% respectively. Sectoral performance was divergent. Auto (Nifty Auto Index up 4.9%), Metal (Nifty Metal Index up 4.2%), Infrastructure (Nifty Infrastructure Index up 3.1%) and Banks (Nifty Bank Index up 2.2%) outperformed the market. IT sector Index reported a decline of 7.5%. The Real Estate Sector Index was down 1.1% whereas the FMCG sector Index returned -0.1% during the month. Gold rallied 7.3% and Oil prices rallied 4.6%. Indian currency depreciated 0.6% to ₹ 83.40 against the US Dollar. The US 10-year treasury yield decreased from 4.25% in February 2024 to 4.21% in March 2024. Foreign Investors invested USD 3.7 billion during the month.

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

Index	1 Month	3 Months	6 Months	1 Year
Nifty 50 TRI	1.57%	2.92%	14.09%	30.08%
Nifty 500 TRI	0.84%	4.42%	17.50%	40.49%
Nifty Midcap 100 TRI	-0.50%	4.26%	18.92%	61.17%
Nifty Next 50 TRI	2.85%	13.85%	35.03%	61.40%
Nifty Smallcap 100 TRI	-4.41%	0.98%	20.08%	70.87%

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)	6.58	6.64	6.61
USD/INR	83.40	82.91	82.18
GBP/INR	105.21	105.02	101.64
EUR/INR	89.87	89.98	89.47
JPY/INR	0.55	0.55	0.62
Brent Crude \$/barrel	87.48	83.62	79.77
10 Year Benchmark Indian G-sec (%)	7.06	7.08	7.31
Foreign Exchange Reserves (\$ Billion)	642.63	619.07	578.78
CPI (%)	5.09	5.10	6.44
WPI (%)	0.20	0.27	3.85
Monthly FPI/FII Net Equity Investments (₹ Crs)	35,098.32	1,538.88	7,935.63
IIP (%)	3.80	4.25	5.81
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 March 31, 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.

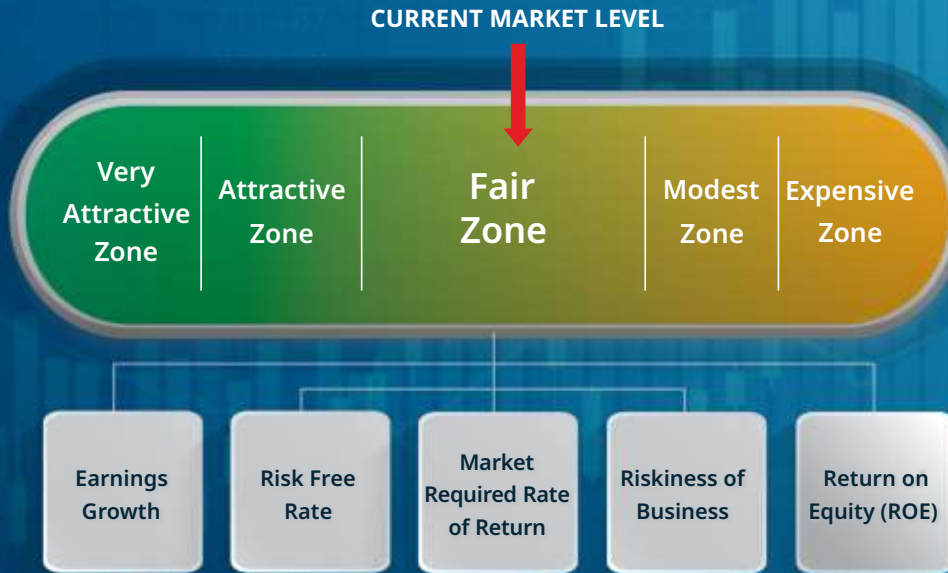
After the move in March 2024, the Nifty 50 Index is trading in the fair zone based on the Fair Value Spectrum. Within the market capitalization categories, we believe that large caps offer a better risk-return trade-off to investors compared to small and mid-caps. There is uncertainty in the near-to-medium term due to the prolonged geo-political tensions, upcoming elections in India, and continued higher interest rates. However, the fair value growth of Nifty is expected to be healthy over the long 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

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The Fair Value Spectrum



Data as on March 31, 2024

Indicates the zones of attractiveness to help you invest better

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

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

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

Understanding The Fair Value Spectrum



Source: Union AMC Internal Research, Bloomberg;

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

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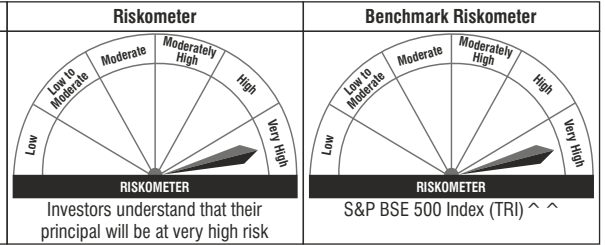
FLEXI CAP FUND

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

Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 1,986.67 crore

Average for Mar. 2024 : ₹ 1,983.95 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.95%

Other than Direct Plan : 2.10%

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

Load Structure

Entry Load: NA

Exit Load:

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

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

Top 5 Overweight	Top 5 Underweight
Sona Blw Precision Forgings Ltd	ITC Ltd
Zomato Ltd	Hindustan Unilever Ltd
Bajaj Auto Ltd	Bajaj Finance Ltd.
ICICI Bank Ltd	Infosys Ltd
Tata Motors Ltd. - DVR	Mahindra & Mahindra Ltd

Portfolio

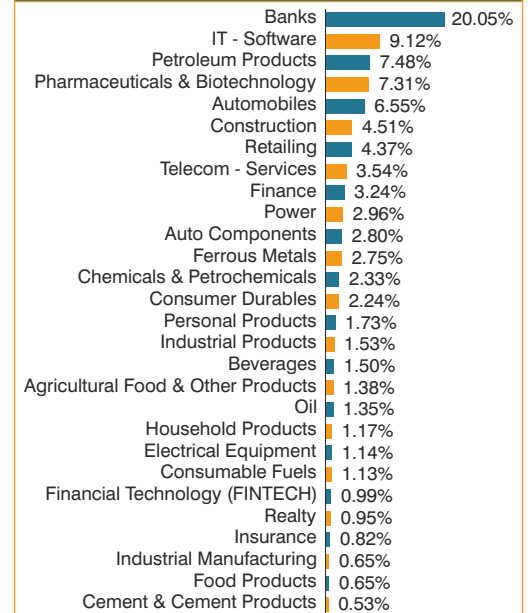
Industry/Company/Issuer	% to Net Assets
Equity Shares	94.79%
BANKS	20.05%
✓ ICICI Bank Ltd.	6.60%
✓ HDFC Bank Ltd.	5.83%
✓ State Bank of India	3.22%
Axis Bank Ltd.	1.89%
Canara Bank	1.51%
Kotak Mahindra Bank Ltd.	1.00%
IT - SOFTWARE	9.12%
✓ Tata Consultancy Services Ltd.	3.12%
Infosys Ltd.	2.16%
HCL Technologies Ltd.	1.36%
Sonata Software Ltd.	1.16%
Tech Mahindra Ltd.	0.80%
C.E. Info Systems Ltd.	0.52%
PETROLEUM PRODUCTS	7.48%
✓ Reliance Industries Ltd.	6.60%
Bharat Petroleum Corporation Ltd.	0.88%
PHARMACEUTICALS & BIOTECHNOLOGY	7.31%
✓ Sun Pharmaceutical Industries Ltd.	2.37%
Mankind Pharma Ltd.	1.16%
Alembic Pharmaceuticals Ltd.	1.15%
Ajanta Pharma Ltd.	1.12%
Zydus Lifesciences Ltd.	0.80%
Glenmark Life Sciences Ltd.	0.71%
AUTOMOBILES	6.55%
✓ Bajaj Auto Ltd.	2.51%
Tata Motors Ltd. - DVR	1.96%
TVS Motor Company Ltd.	1.04%
Maruti Suzuki India Ltd.	1.01%
CONSTRUCTION	4.51%
✓ Larsen & Toubro Ltd.	3.41%
PNC Infratech Ltd.	1.10%
RETAILING	4.37%
✓ Zomato Ltd.	2.69%
Electronics Mart India Ltd.	1.07%
Trent Ltd.	0.62%
TELECOM - SERVICES	3.54%
✓ Bharti Airtel Ltd.	3.54%
FINANCE	3.24%
Shriram Finance Ltd.	2.01%
Jio Financial Services Ltd.	1.23%
POWER	2.96%
Power Grid Corporation of India Ltd.	1.55%
NTPC Ltd.	1.41%
AUTO COMPONENTS	2.80%
Sona Blw Precision Forgings Ltd.	2.27%
Balkrishna Industries Ltd.	0.52%
FERROUS METALS	2.75%
Tata Steel Ltd.	1.60%
Jindal Steel & Power Ltd.	1.16%
CHEMICALS & PETROCHEMICALS	2.33%
Pidilite Industries Ltd.	1.76%
Solar Industries India Ltd.	0.57%
CONSUMER DURABLES	2.24%
Kalyan Jewellers India Ltd.	1.37%
Eureka Forbes Ltd.	0.88%
PERSONAL PRODUCTS	1.73%
Godrej Consumer Products Ltd.	1.10%
Honasa Consumer Ltd.	0.63%
INDUSTRIAL PRODUCTS	1.53%
Cummins India Ltd.	1.53%
BEVERAGES	1.50%
Varun Beverages Ltd.	1.50%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.38%
Tata Consumer Products Ltd.	1.38%
OIL	1.35%
Oil & Natural Gas Corporation Ltd.	1.35%
HOUSEHOLD PRODUCTS	1.17%
Doms Industries Ltd.	1.17%
ELECTRICAL EQUIPMENT	1.14%
Hitachi Energy India Ltd.	0.65%
Bharat Heavy Electricals Ltd.	0.49%
CONSUMABLE FUELS	1.13%
Coal India Ltd.	1.13%
FINANCIAL TECHNOLOGY (FINTECH)	0.99%
PB Fintech Ltd.	0.99%
REALTY	0.95%
Godrej Properties Ltd.	0.95%
INSURANCE	0.82%
Max Financial Services Ltd.	0.82%
INDUSTRIAL MANUFACTURING	0.65%
Kaynes Technology India Ltd.	0.65%
FOOD PRODUCTS	0.65%
Mrs. Bectors Food Specialities Ltd.	0.65%

Portfolio

Industry/Company/Issuer	% to Net Assets
CEMENT & CEMENT PRODUCTS	0.53%
Kesoram Industries Ltd.	0.53%
REAL ESTATE INVESTMENT TRUST	1.41%
Realty	1.41%
Embassy Office Parks Reit	1.41%
TREASURY BILLS	0.09%
Sovereign	0.09%
182 DAY T-BILL	0.09%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.71%
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	72.47%	74.30%
Mid Cap	11.44%	16.94%
Small Cap	10.88%	8.76%
Top 10 Holdings	39.90%	34.72%
No. of Stocks	58	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,63,938	₹ 4,61,109

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.10%	0.92	0.87	1.52 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

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

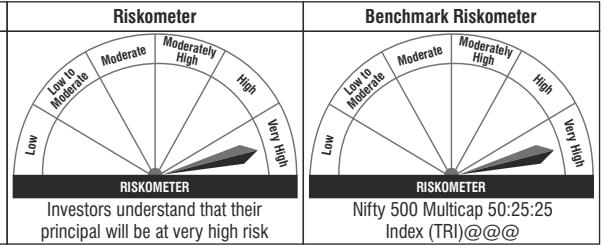
Union

MULTICAP FUND

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)
Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 832.45 crore

Average for Mar. 2024 : ₹ 827.92 crore

Benchmark Index^{@@@}

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

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.05%

Regular Plan : 2.33%

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

Sona Blw Precision Forgings Ltd

Zomato Ltd

Thermax Ltd

Bajaj Auto Ltd

Cummins India Ltd

Top 5 Underweight

ITC Ltd

HDFC Bank Ltd

Infosys Ltd

Kotak Mahindra Bank Ltd

Hindustan Unilever Ltd

Portfolio

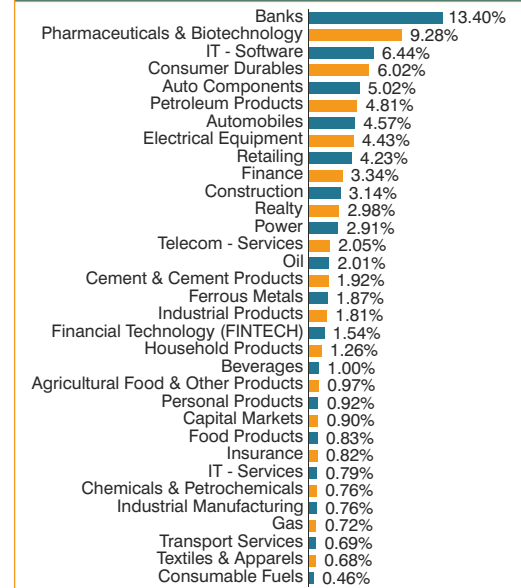
Industry/Company/Issuer	% to Net Assets
Equity Shares	93.34%
BANKS	13.40%
✓ ICICI Bank Ltd.	3.94%
✓ HDFC Bank Ltd.	2.96%
✓ State Bank of India	2.00%
Axis Bank Ltd.	1.09%
Indian Bank	1.05%
Canara Bank	1.05%
Karur Vysya Bank Ltd.	0.66%
The Karnataka Bank Ltd.	0.65%
PHARMACEUTICALS & BIOTECHNOLOGY	9.28%
Sun Pharmaceutical Industries Ltd.	1.35%
Glenmark Life Sciences Ltd.	1.31%
Alembic Pharmaceuticals Ltd.	1.22%
Abbott India Ltd.	1.04%
Zydus Lifesciences Ltd.	0.99%
JB Chemicals & Pharmaceuticals Ltd.	0.99%
Mankind Pharma Ltd.	0.82%
Concord Biotech Ltd.	0.81%
Ajanta Pharma Ltd.	0.75%
IT - SOFTWARE	6.44%
Sonata Software Ltd.	1.14%
C.E. Info Systems Ltd.	1.02%
HCL Technologies Ltd.	1.02%
Tata Consultancy Services Ltd.	0.97%
Persistent Systems Ltd.	0.96%
Infosys Ltd.	0.85%
Tech Mahindra Ltd.	0.48%
CONSUMER DURABLES	6.02%
Kalyan Jewellers India Ltd.	1.34%
Voltas Ltd.	1.22%
Blue Star Ltd.	1.14%
Eureka Forbes Ltd.	0.82%
Dixon Technologies (India) Ltd.	0.80%
Greenply Industries Ltd.	0.69%
AUTO COMPONENTS	5.02%
✓ Sona Blw Precision Forgings Ltd.	2.24%
Balkrishna Industries Ltd.	1.03%
S.J.S. Enterprises Ltd.	1.00%
Gabriel India Ltd.	0.76%
PETROLEUM PRODUCTS	4.81%
✓ Reliance Industries Ltd.	4.37%
Hindustan Petroleum Corporation Ltd.	0.43%
AUTOMOBILES	4.57%
✓ Bajaj Auto Ltd.	1.94%
Tata Motors Ltd. - DVR	1.39%
TVS Motor Company Ltd.	1.24%
ELECTRICAL EQUIPMENT	4.43%
✓ Thermax Ltd.	1.83%
Hitachi Energy India Ltd.	1.35%
Bharat Heavy Electricals Ltd.	1.25%
RETAILING	4.23%
✓ Zomato Ltd.	2.30%
Electronics Mart India Ltd.	1.14%
Info Edge (India) Ltd.	0.79%
FINANCE	3.34%
Shriram Finance Ltd.	1.28%
Spandana Sphoorty Financial Ltd.	0.81%
Muthoot Finance Ltd.	0.76%
Jio Financial Services Ltd.	0.49%
CONSTRUCTION	3.14%
Larsen & Toubro Ltd.	1.70%
PNC Infratech Ltd.	1.44%
REALTY	2.98%
Brigade Enterprises Ltd.	1.19%
Godrej Properties Ltd.	1.19%
Prestige Estates Projects Ltd.	0.60%
POWER	2.91%
✓ NTPC Ltd.	1.82%
JSW Energy Ltd.	1.09%
TELECOM - SERVICES	2.05%
✓ Bharti Airtel Ltd.	2.05%
OIL	2.01%
Oil India Ltd.	1.02%
Oil & Natural Gas Corporation Ltd.	1.00%
CEMENT & CEMENT PRODUCTS	1.92%
Kesoram Industries Ltd.	1.18%
JK Cement Ltd.	0.73%
FERROUS METALS	1.87%
Jindal Steel & Power Ltd.	1.00%
Tata Steel Ltd.	0.87%
INDUSTRIAL PRODUCTS	1.81%
Cummins India Ltd.	1.81%
FINANCIAL TECHNOLOGY (FINTECH)	1.54%
PB Fintech Ltd.	1.54%
HOUSEHOLD PRODUCTS	1.26%
Doms Industries Ltd.	1.26%
BEVERAGES	1.00%
Varun Beverages Ltd.	1.00%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.97%
Tata Consumer Products Ltd.	0.97%
PERSONAL PRODUCTS	0.92%
Honasa Consumer Ltd.	0.92%
CAPITAL MARKETS	0.90%
Central Depository Services (I) Ltd.	0.90%
FOOD PRODUCTS	0.83%
Mrs. Bectors Food Specialities Ltd.	0.83%
INSURANCE	0.82%
Max Financial Services Ltd.	0.82%

Portfolio

Industry/Company/Issuer	% to Net Assets
IT - SERVICES	0.79%
Cyient Ltd.	0.79%
CHEMICALS & PETROCHEMICALS	0.76%
Solar Industries India Ltd.	0.76%
INDUSTRIAL MANUFACTURING	0.76%
Kaynes Technology India Ltd.	0.76%
GAS	0.72%
Gujarat Gas Ltd.	0.72%
TRANSPORT SERVICES	0.69%
Container Corporation of India Ltd.	0.69%
TEXTILES & APPARELS	0.68%
Gokaldas Exports Ltd.	0.68%
CONSUMABLE FUELS	0.46%
Coal India Ltd.	0.46%
TREASURY BILLS	0.07%
Sovereign	0.07%
182 DAY T-BILL	0.07%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.59%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI)@@@
Large Cap	40.42%	50.04%
Mid Cap	27.46%	24.98%
Small Cap	25.46%	24.99%
Top 10 Holdings	25.46%	22.75%
No. of Stocks	79	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 2,74,782	₹ 3,13,735

Portfolio Turnover Ratio^{\$\$\$} : 1.47 times

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

Union

BUSINESS CYCLE FUND

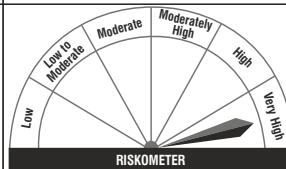
(An open-ended equity scheme following business cycles based investing theme)

Factsheet as on March 31, 2024

This product is suitable for investors who are seeking*:

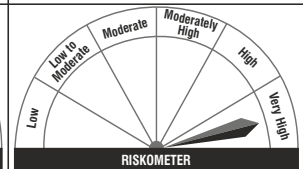
- Capital appreciation over long term
- Investment predominantly in equity & equity related instruments of business cycle-based theme

Riskometer



Investors understand that their principal will be at very high risk

Benchmark Riskometer



Nifty 500 Index (TRI)@@@

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

Fund Details

Investment Objective

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

Co-Fund Managers

Sanjay Bembalkar

Over 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 31st Mar. 2024 : ₹ 421.17 crore

Average for Mar. 2024 : ₹ 396.02 crore

Benchmark Index@@@

Nifty 500 Index (TRI)

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.20%

Regular Plan : 2.45%

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

Load Structure

Entry Load: NA

Exit Load:

1% if units are redeemed/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
Zomato Ltd	HDFC Bank Ltd
Sona Blw Precision Forgings Ltd	Infosys Ltd
TVS Motor Co Ltd	ITC Ltd
State Bank of India	Axis Bank Ltd.
Bajaj Auto Ltd	Kotak Mahindra Bank Ltd

Portfolio

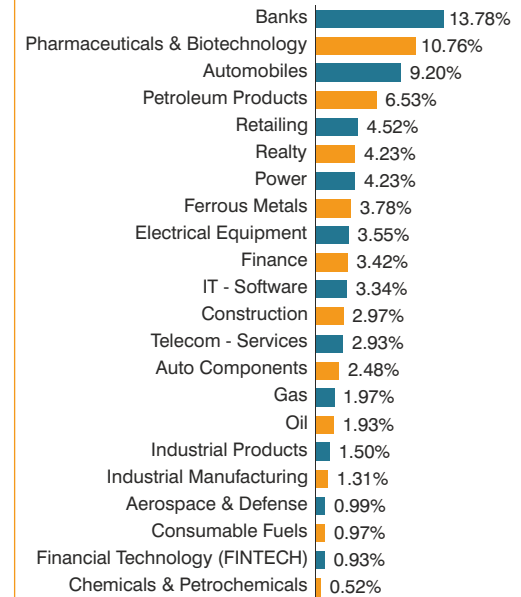
Industry/Company/Issuer	% to Net Assets
Equity Shares	85.84%
BANKS	13.78%
✓ ICICI Bank Ltd.	4.95%
✓ State Bank of India	3.90%
Canara Bank	1.97%
HDFC Bank Ltd.	1.96%
Indian Bank	1.00%
PHARMACEUTICALS & BIOTECHNOLOGY	10.76%
Sun Pharmaceutical Industries Ltd.	1.98%
Cipla Ltd.	1.97%
Zydus Lifesciences Ltd.	1.46%
Ajanta Pharma Ltd.	1.26%
Alembic Pharmaceuticals Ltd.	1.17%
Mankind Pharma Ltd.	1.04%
Lupin Ltd.	0.96%
Glenmark Life Sciences Ltd.	0.92%
AUTOMOBILES	9.20%
✓ TVS Motor Company Ltd.	2.55%
✓ Bajaj Auto Ltd.	2.55%
Tata Motors Ltd.	1.96%
Maruti Suzuki India Ltd.	1.35%
Hero MotoCorp Ltd.	0.79%
PETROLEUM PRODUCTS	6.53%
✓ Reliance Industries Ltd.	6.53%
RETAILING	4.52%
✓ Zomato Ltd.	3.46%
Info Edge (India) Ltd.	1.06%
REALTY	4.23%
DLF Ltd.	1.50%
Godrej Properties Ltd.	1.02%
Macrotech Developers Ltd.	0.94%
Prestige Estates Projects Ltd.	0.73%
Brigade Enterprises Ltd.	0.04%
POWER	4.23%
✓ NTPC Ltd.	2.74%
Power Grid Corporation of India Ltd.	1.49%
FERROUS METALS	3.78%
Tata Steel Ltd.	2.10%
Jindal Steel & Power Ltd.	0.96%
Jindal Stainless Ltd.	0.73%
ELECTRICAL EQUIPMENT	3.55%
Bharat Heavy Electricals Ltd.	1.01%
Thermax Ltd.	1.00%
GE T&D India Ltd.	0.89%
Hitachi Energy India Ltd.	0.66%
FINANCE	3.42%
Shriram Finance Ltd.	1.99%
Jio Financial Services Ltd.	1.43%
IT - SOFTWARE	3.34%
Tata Consultancy Services Ltd.	1.66%
Sonata Software Ltd.	0.93%
HCL Technologies Ltd.	0.75%
CONSTRUCTION	2.97%
✓ Larsen & Toubro Ltd.	2.97%
TELECOM - SERVICES	2.93%
✓ Bharti Airtel Ltd.	2.93%
AUTO COMPONENTS	2.48%
✓ Sona Blw Precision Forgings Ltd.	2.48%
GAS	1.97%
GAIL (India) Ltd.	0.99%
Gujarat Gas Ltd.	0.98%
OIL	1.93%
Oil & Natural Gas Corporation Ltd.	0.98%
Oil India Ltd.	0.95%

Portfolio

Industry/Company/Issuer	% to Net Assets
INDUSTRIAL PRODUCTS	1.50%
Cummins India Ltd.	1.50%
INDUSTRIAL MANUFACTURING	1.31%
Kaynes Technology India Ltd.	1.31%
AEROSPACE & DEFENSE	0.99%
Bharat Electronics Ltd.	0.99%
CONSUMABLE FUELS	0.97%
Coal India Ltd.	0.97%
FINANCIAL TECHNOLOGY (FINTECH)	0.93%
PB Fintech Ltd.	0.93%
CHEMICALS & PETROCHEMICALS	0.52%
Solar Industries India Ltd.	0.52%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	14.16%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

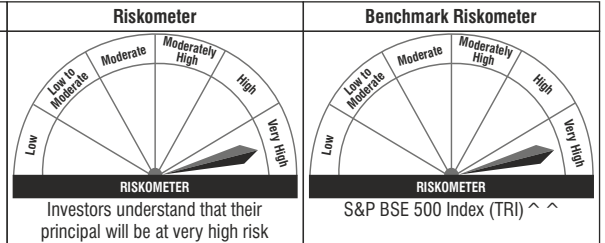
Market Cap Category	Union Business Cycle Fund	Nifty 500 Index (TRI)@@@
Large Cap	61.55%	73.70%
Mid Cap	18.37%	16.96%
Small Cap	5.92%	9.34%
Top 10 Holdings	35.06%	33.94%
No. of Stocks	53	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,68,656	₹ 4,52,386

Union FOCUSED FUND

(An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap))
Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 388.31 crore

Average for Mar. 2024 : ₹ 386.88 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.57%

Regular Plan : 2.54%

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	ITC Ltd
Dixon Technologies (India) Ltd	Tata Consultancy Services Ltd
Mankind Pharma Ltd	Axis Bank Ltd.
Cummins India Ltd	Kotak Mahindra Bank Ltd
State Bank of India	Hindustan Unilever Ltd

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	93.70%
BANKS	17.76%
✓ IICI Bank Ltd.	7.48%
✓ HDFC Bank Ltd.	5.75%
✓ State Bank of India	4.53%
AUTOMOBILES	8.56%
Tata Motors Ltd. - DVR	2.53%
Maruti Suzuki India Ltd.	2.49%
Bajaj Auto Ltd.	1.99%
TVS Motor Company Ltd.	1.55%
PETROLEUM PRODUCTS	8.03%
✓ Reliance Industries Ltd.	8.03%
PHARMACEUTICALS & BIOTECHNOLOGY	7.71%
Mankind Pharma Ltd.	2.94%
Ajanta Pharma Ltd.	2.56%
Sun Pharmaceutical Industries Ltd.	2.21%
CONSTRUCTION	6.99%
✓ Larsen & Toubro Ltd.	5.06%
PNC Infratech Ltd.	1.93%
FINANCE	6.86%
✓ Shriram Finance Ltd.	4.34%
Muthoot Finance Ltd.	2.51%
IT - SOFTWARE	6.32%
✓ Infosys Ltd.	3.75%
Sonata Software Ltd.	2.57%
RETAILING	5.37%
✓ Zomato Ltd.	3.34%
Info Edge (India) Ltd.	2.02%
CONSUMER DURABLES	5.02%
✓ Dixon Technologies (India) Ltd.	3.39%
Eureka Forbes Ltd.	1.63%
TELECOM - SERVICES	4.33%
✓ Bharti Airtel Ltd.	4.33%
INDUSTRIAL PRODUCTS	3.01%
Cummins India Ltd.	3.01%
BEVERAGES	2.68%
Varun Beverages Ltd.	2.68%
FOOD PRODUCTS	2.58%
Mrs. Bectors Food Specialities Ltd.	2.58%
REALTY	2.54%
The Phoenix Mills Ltd.	2.54%
POWER	2.44%
NTPC Ltd.	2.44%
FERROUS METALS	1.99%
Tata Steel Ltd.	1.99%
AUTO COMPONENTS	1.51%
Gabriel India Ltd.	1.51%
TREASURY BILLS	0.10%
Sovereign	0.10%
182 DAY T-BILL	0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.20%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	17.76%
Automobiles	8.56%
Petroleum Products	8.03%
Pharmaceuticals & Biotechnology	7.71%
Construction	6.99%
Finance	6.86%
IT - Software	6.32%
Retailing	5.37%
Consumer Durables	5.02%
Telecom - Services	4.33%
Industrial Products	3.01%
Beverages	2.68%
Food Products	2.58%
Realty	2.54%
Power	2.44%
Ferrous Metals	1.99%
Auto Components	1.51%

Market Cap as % of net assets

Market Cap Category	Union Focused Fund	S&P BSE 500 Index (TRI) ^ ^
Large Cap	67.46%	74.30%
Mid Cap	16.03%	16.94%
Small Cap	10.22%	8.76%
Top 10 Holdings	50.02%	34.72%
No. of Stocks	29	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,66,619	₹ 4,61,109

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
11.12%	0.74	0.79	1.55 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

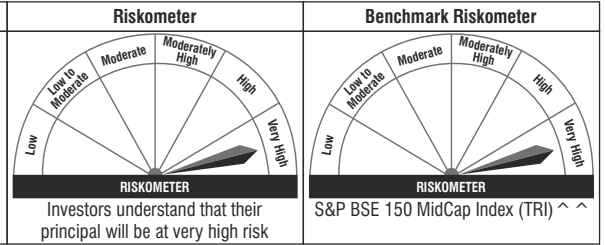
^{sss}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union MIDCAP FUND

(Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks)
Factsheet as on March 31, 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.

Indicative Investment Horizon

Long Term

Date of allotment

23 March 2020

Assets Under Management

As on 31st Mar. 2024 : ₹ 1,064.70 crore

Average for Mar. 2024 : ₹ 1,044.63 crore

Benchmark Index ^ ^

S&P BSE 150 MidCap Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.67%

Regular Plan : 2.19%

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

Nippon Life India Asset Management Ltd

Thermax Ltd
Indian Bank

Info Edge India Ltd
TVS Motor Co Ltd

Top 5 Underweight

Trent Ltd

Yes Bank Ltd

Colgate-Palmolive India Ltd

MRF Ltd

PI Industries Ltd

Portfolio

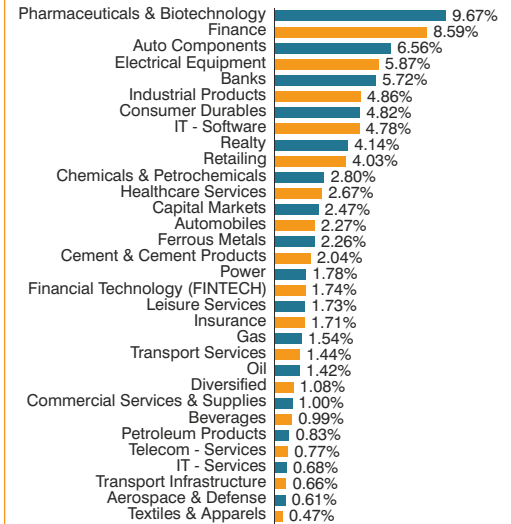
Industry/Company/Issuer	% to Net Assets
Equity Shares	92.01%
PHARMACEUTICALS & BIOTECHNOLOGY	9.67%
✓ Zyclus Lifesciences Ltd.	2.07%
Lupin Ltd.	1.52%
Abbott India Ltd.	1.08%
Alkem Laboratories Ltd.	1.03%
Aurobindo Pharma Ltd.	1.02%
Gland Pharma Ltd.	1.02%
Ajanta Pharma Ltd.	1.01%
Alembic Pharmaceuticals Ltd.	0.94%
FINANCE	8.59%
✓ Shriram Finance Ltd.	3.06%
Muthoot Finance Ltd.	1.64%
Power Finance Corporation Ltd.	1.12%
LIC Housing Finance Ltd.	1.02%
REC Ltd.	0.98%
L&T Finance Holdings Ltd.	0.77%
AUTO COMPONENTS	6.56%
Sona Blw Precision Forgings Ltd.	1.54%
UNO Minda Ltd.	1.49%
Endurance Technologies Ltd.	0.97%
Balkrishna Industries Ltd.	0.96%
S.J.S. Enterprises Ltd.	0.82%
Schaeffler India Ltd.	0.78%
ELECTRICAL EQUIPMENT	5.87%
✓ Thermax Ltd.	2.06%
CG Power And Industrial Solutions Ltd.	1.65%
Bharat Heavy Electricals Ltd.	1.19%
Suzion Energy Ltd.	0.96%
BANKS	5.72%
✓ Indian Bank	2.11%
The Federal Bank Ltd.	1.33%
Karur Vysya Bank Ltd.	1.03%
The Karnataka Bank Ltd.	0.83%
Canara Bank	0.43%
INDUSTRIAL PRODUCTS	4.86%
✓ Cummins India Ltd.	2.40%
Supreme Industries Ltd.	1.48%
APL Apollo Tubes Ltd.	0.98%
CONSUMER DURABLES	4.82%
✓ Voltas Ltd.	2.00%
Dixon Technologies (India) Ltd.	1.87%
Greenply Industries Ltd.	0.95%
IT - SOFTWARE	4.78%
✓ Persistent Systems Ltd.	2.12%
Coforge Ltd.	1.76%
Mphasis Ltd.	0.90%
REALTY	4.14%
✓ The Phoenix Mills Ltd.	2.00%
Godrej Properties Ltd.	1.60%
Prestige Estates Projects Ltd.	0.53%
RETAILING	4.03%
Trent Ltd.	1.66%
Info Edge (India) Ltd.	1.27%
Zomato Ltd.	1.10%
CHEMICALS & PETROCHEMICALS	2.80%
Solar Industries India Ltd.	0.98%
Aarti Industries Ltd.	0.69%
Deepak Nitrite Ltd.	0.64%
Tata Chemicals Ltd.	0.49%
HEALTHCARE SERVICES	2.67%
✓ Max Healthcare Institute Ltd.	2.12%
Fortis Healthcare Ltd.	0.55%
CAPITAL MARKETS	2.47%
Nippon Life India Asset Management Ltd.	1.76%
HDFC Asset Management Co. Ltd.	0.72%
AUTOMOBILES	2.27%
TVS Motor Company Ltd.	1.24%
Bajaj Auto Ltd.	1.03%
FERROUS METALS	2.26%
Jindal Stainless Ltd.	0.91%
Jindal Steel & Power Ltd.	0.70%
Steel Authority of India Ltd.	0.65%
CEMENT & CEMENT PRODUCTS	2.04%
JK Cement Ltd.	1.09%
ACC Ltd.	0.95%
POWER	1.78%
JSW Energy Ltd.	1.78%
FINANCIAL TECHNOLOGY (FINTECH)	1.74%
PB Fintech Ltd.	1.74%
LEISURE SERVICES	1.73%
The Indian Hotels Company Ltd.	1.73%
INSURANCE	1.71%
Max Financial Services Ltd.	1.71%
GAS	1.54%
Gujarat Gas Ltd.	0.91%
Petronet LNG Ltd.	0.63%
TRANSPORT SERVICES	1.44%
Container Corporation of India Ltd.	0.81%
Delhivery Ltd.	0.63%
OIL	1.42%
Oil India Ltd.	1.42%
DIVERSIFIED	1.08%
3M India Ltd.	1.08%
COMMERCIAL SERVICES & SUPPLIES	1.00%
Quess Corp Ltd.	1.00%
BEVERAGES	0.99%
Varun Beverages Ltd.	0.99%
PETROLEUM PRODUCTS	0.83%
Hindustan Petroleum Corporation Ltd.	0.83%

Portfolio

Industry/Company/Issuer	% to Net Assets
TELECOM - SERVICES	0.77%
Indus Towers Ltd.	0.77%
IT - SERVICES	0.68%
Cyient Ltd.	0.68%
TRANSPORT INFRASTRUCTURE	0.66%
JSW Infrastructure Ltd.	0.66%
AEROSPACE & DEFENSE	0.61%
Bharat Electronics Ltd.	0.61%
TEXTILES & APPARELS	0.47%
Kewal Kiran Clothing Ltd.	0.47%
REAL ESTATE INVESTMENT TRUST	1.85%
Realty	1.85%
Embassy Office Parks Reit	1.85%
TREASURY BILLS	0.05%
Sovereign	0.05%
182 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.09%
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	12.91%	11.43%
Mid Cap	71.71%	83.75%
Small Cap	7.39%	4.82%
Top 10 Holdings	21.81%	19.16%
No. of Stocks	77	150
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 57,924	₹ 59,011

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
13.96%	1.03	0.90	1.61 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

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

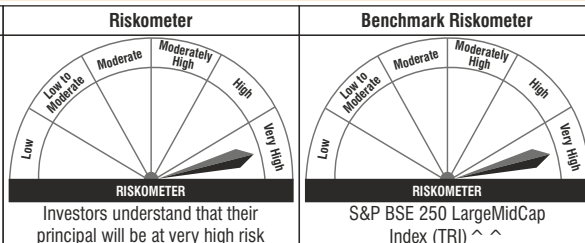
Union

LARGE & MIDCAP FUND

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)
Factsheet as on March 31, 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 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 December 17, 2019.

Indicative Investment Horizon

Long Term

Date of allotment

6 December 2019

Assets Under Management

As on 31st Mar. 2024 : ₹ 705.70 crore

Average for Mar. 2024 : ₹ 694.10 crore

Benchmark Index ^ ^

S&P BSE 250 LargeMidCap Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.94%

Regular Plan : 2.37%

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
Tata Motors Ltd. - DVR	HDFC Bank Ltd
Dixon Technologies (India) Ltd	ITC Ltd
Cummins India Ltd	Reliance Industries Ltd.
Jio Financial Services Ltd	Infosys Ltd
TVS Motor Co Ltd	Tata Consultancy Services Ltd

Portfolio

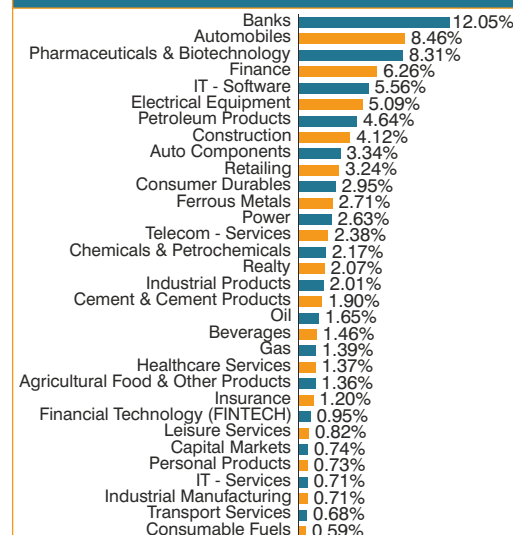
Industry/Company/Issuer	% to Net Assets
Equity Shares	94.28%
BANKS	12.05%
✓ ICICI Bank Ltd.	3.68%
✓ HDFC Bank Ltd.	3.58%
✓ State Bank of India	2.39%
Axis Bank Ltd.	0.96%
Indian Bank	0.95%
Canara Bank	0.49%
AUTOMOBILES	8.46%
✓ Tata Motors Ltd. - DVR	2.89%
Bajaj Auto Ltd.	1.82%
TVS Motor Company Ltd.	1.82%
Maruti Suzuki India Ltd.	1.00%
Hero MotoCorp Ltd.	0.94%
PHARMACEUTICALS & BIOTECHNOLOGY	8.31%
✓ Sun Pharmaceutical Industries Ltd.	2.05%
Lupin Ltd.	1.20%
Zyventus Lifesciences Ltd.	1.06%
Alembic Pharmaceuticals Ltd.	0.98%
Alkem Laboratories Ltd.	0.82%
Aurobindo Pharma Ltd.	0.77%
Mankind Pharma Ltd.	0.77%
Abbott India Ltd.	0.68%
FINANCE	6.26%
Jio Financial Services Ltd.	1.64%
Shriram Finance Ltd.	1.39%
Muthoot Finance Ltd.	1.27%
CRISIL Ltd.	1.04%
LIC Housing Finance Ltd.	0.93%
IT - SOFTWARE	5.56%
Infosys Ltd.	1.35%
Persistent Systems Ltd.	1.16%
Tata Consultancy Services Ltd.	0.95%
HCL Technologies Ltd.	0.92%
Coforge Ltd.	0.74%
C.E. Info Systems Ltd.	0.44%
ELECTRICAL EQUIPMENT	5.09%
CG Power And Industrial Solutions Ltd.	1.70%
Thermax Ltd.	1.51%
ABB India Ltd.	1.05%
Bharat Heavy Electricals Ltd.	0.84%
PETROLEUM PRODUCTS	4.64%
✓ Reliance Industries Ltd.	4.64%
CONSTRUCTION	4.12%
✓ Larsen & Toubro Ltd.	2.54%
KEC International Ltd.	0.91%
PNC Infratech Ltd.	0.67%
AUTO COMPONENTS	3.34%
Sona Blw Precision Forgings Ltd.	1.55%
Endurance Technologies Ltd.	0.81%
UNO Minda Ltd.	0.81%
RETAILING	3.24%
Zomato Ltd.	1.81%
Info Edge (India) Ltd.	1.43%
CONSUMER DURABLES	2.95%
✓ Dixon Technologies (India) Ltd.	1.97%
Voltas Ltd.	0.98%
FERROUS METALS	2.71%
Tata Steel Ltd.	1.53%
Jindal Steel & Power Ltd.	1.18%
POWER	2.63%
NTPC Ltd.	0.97%
JSW Energy Ltd.	0.96%
Power Grid Corporation of India Ltd.	0.70%
TELECOM - SERVICES	2.38%
✓ Bharti Airtel Ltd.	2.38%
CHEMICALS & PETROCHEMICALS	2.17%
Solar Industries India Ltd.	0.97%
Pidilite Industries Ltd.	0.74%
Tata Chemicals Ltd.	0.46%
REALTY	2.07%
The Phoenix Mills Ltd.	1.24%
Godrej Properties Ltd.	0.83%
INDUSTRIAL PRODUCTS	2.01%
✓ Cummins India Ltd.	2.01%
CEMENT & CEMENT PRODUCTS	1.90%
JK Cement Ltd.	1.13%
Kesoram Industries Ltd.	0.77%
OIL	1.65%
Oil India Ltd.	0.95%
Oil & Natural Gas Corporation Ltd.	0.71%
BEVERAGES	1.46%
Varun Beverages Ltd.	1.46%
GAS	1.39%
Gujarat Gas Ltd.	0.72%
Petronet LNG Ltd.	0.68%
HEALTHCARE SERVICES	1.37%
Max Healthcare Institute Ltd.	1.37%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.36%
Tata Consumer Products Ltd.	1.36%
INSURANCE	1.20%
Max Financial Services Ltd.	1.20%
FINANCIAL TECHNOLOGY (FINTECH)	0.95%
PB Fintech Ltd.	0.95%
LEISURE SERVICES	0.82%
The Indian Hotels Company Ltd.	0.82%

Portfolio

Industry/Company/Issuer	% to Net Assets
CAPITAL MARKETS	0.74%
HDFC Asset Management Co. Ltd.	0.74%
PERSONAL PRODUCTS	0.73%
Godrej Consumer Products Ltd.	0.73%
IT - SERVICES	0.71%
Cyient Ltd.	0.71%
INDUSTRIAL MANUFACTURING	0.71%
Kaynes Technology India Ltd.	0.71%
TRANSPORT SERVICES	0.68%
Container Corporation of India Ltd.	0.68%
CONSUMABLE FUELS	0.59%
Coal India Ltd.	0.59%
TREASURY BILLS	0.06%
Sovereign	0.06%
182 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.66%
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	50.08%	81.21%
Mid Cap	39.01%	17.86%
Small Cap	5.19%	0.93%
Top 10 Holdings	28.12%	37.95%
No. of Stocks	75	251
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,18,723	₹ 5,02,460

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
12.82%	0.87	0.87	1.29 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

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

Union

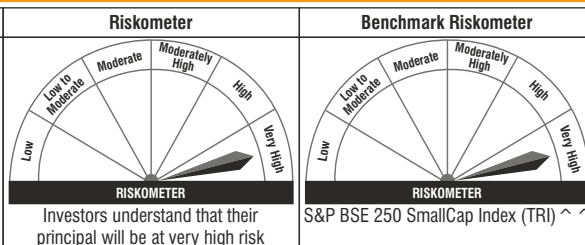
SMALL CAP FUND

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

Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 1,294.63 crore

Average for Mar. 2024 : ₹ 1,285.23 crore

Benchmark Index ^ ^

S&P BSE 250 SmallCap Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.92%

Regular Plan : 2.18%

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
Electronics Mart India Ltd	IDFC Ltd
Doms Industries Ltd	Exide Industries Ltd
Nippon Life India Asset Management Ltd	Carborundum Universal Ltd
S.J.S. Enterprises Ltd.	Radico Khaitan Ltd
Alembic Pharmaceuticals Ltd	National Aluminium Co Ltd

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	91.14%
PHARMACEUTICALS & BIOTECHNOLOGY	9.54%
✓ Alembic Pharmaceuticals Ltd.	2.20%
Concord Biotech Ltd.	1.63%
JB Chemicals & Pharmaceuticals Ltd.	1.50%
Glenmark Life Sciences Ltd.	1.42%
Ajanta Pharma Ltd.	1.08%
Ami Organics Ltd.	0.97%
Glenmark Pharmaceuticals Ltd.	0.74%
CONSUMER DURABLES	8.34%
✓ Blue Star Ltd.	1.95%
Ethos Ltd.	1.53%
Eureka Forbes Ltd.	1.32%
Greenply Industries Ltd.	1.02%
Kalyan Jewellers India Ltd.	0.86%
Greenpanel Industries Ltd.	0.60%
Dixon Technologies (India) Ltd.	0.52%
Voltaas Ltd.	0.52%
IT - SOFTWARE	6.13%
✓ Sonata Software Ltd.	1.84%
C.E. Info Systems Ltd.	1.64%
Persistent Systems Ltd.	1.15%
Birlasoft Ltd.	1.07%
Quick Heal Technologies Ltd.	0.44%
CAPITAL MARKETS	5.93%
✓ Nippon Life India Asset Management Ltd.	1.89%
Kfin Technologies Ltd.	1.77%
Central Depository Services (I) Ltd.	1.29%
Multi Commodity Exchange of India Ltd.	0.98%
BANKS	5.75%
The Karnataka Bank Ltd.	1.58%
Indian Bank	1.52%
Karur Vysya Bank Ltd.	1.48%
Equitas Small Finance Bank Ltd.	1.17%
INDUSTRIAL PRODUCTS	5.70%
KEI Industries Ltd.	1.36%
KSB Ltd.	1.22%
Ratnamani Metals & Tubes Ltd.	0.93%
Kirloskar Oil Engines Ltd.	0.87%
Cummins India Ltd.	0.80%
Elgi Equipments Ltd.	0.51%
AUTO COMPONENTS	5.13%
✓ S.J.S. Enterprises Ltd.	1.85%
Gabriel India Ltd.	1.61%
TVS Holdings Ltd.	0.89%
Sona Blw Precision Forgings Ltd.	0.77%
CONSTRUCTION	5.05%
✓ PNC Infratech Ltd.	2.00%
KEC International Ltd.	1.09%
Techno Electric & Engineering Co. Ltd.	1.03%
Power Mech Projects Ltd.	0.92%
FINANCE	4.23%
Credit Access Grameen Ltd.	1.18%
Spandana Sphoorty Financial Ltd.	1.10%
Home First Finance Company India Ltd.	1.04%
Manappuram Finance Ltd.	0.90%
CHEMICALS & PETROCHEMICALS	3.67%
Aarti Industries Ltd.	1.43%
Neogen Chemicals Ltd.	1.25%
Fine Organic Industries Ltd.	0.58%
Eliant Beck India Ltd.	0.42%
HEALTHCARE SERVICES	3.43%
Krishna Institute of Medical Sciences Ltd	1.75%
Rainbow Children's Medicare Ltd.	1.68%
RETAILING	3.36%
✓ Electronics Mart India Ltd.	2.08%
V-Mart Retail Ltd.	0.86%
Indiamart InterMesh Ltd.	0.42%
ELECTRICAL EQUIPMENT	3.20%
Hitachi Energy India Ltd.	1.76%
Voltamp Transformers Ltd.	1.43%
INDUSTRIAL MANUFACTURING	2.91%
Kaynes Technology India Ltd.	1.82%
Syrma SGS Technology Ltd.	1.09%
REALTY	2.55%
✓ Brigade Enterprises Ltd.	2.03%
The Phoenix Mills Ltd.	0.52%
COMMERCIAL SERVICES & SUPPLIES	2.44%
Quess Corp Ltd.	1.54%
TeamLease Services Ltd.	0.90%
HOUSEHOLD PRODUCTS	2.00%
✓ Doms Industries Ltd.	2.00%
IT - SERVICES	1.98%
✓ Cyient Ltd.	1.98%
TEXTILES & APPARELS	1.97%
Gokaldas Exports Ltd.	1.24%
Kewal Kiran Clothing Ltd.	0.73%
LEISURE SERVICES	1.37%
Wonderla Holidays Ltd.	0.69%
EIH Ltd.	0.68%
CEMENT & CEMENT PRODUCTS	1.31%
JK Cement Ltd.	1.01%
Shree Digvijay Cement Co. Ltd.	0.30%
PERSONAL PRODUCTS	1.28%
Honasa Consumer Ltd.	1.28%
AEROSPACE & DEFENSE	1.15%
Data Patterns (India) Ltd.	1.15%

Portfolio

Industry/Company/Issuer	% to Net Assets
FOOD PRODUCTS	1.04%
Mrs. Bectors Food Specialities Ltd.	1.04%
FERROUS METALS	0.74%
Jindal Stainless Ltd.	0.74%
GAS	0.59%
Gujarat State Petronet Ltd.	0.59%
TRANSPORT SERVICES	0.36%
VRL Logistics Ltd.	0.36%
REAL ESTATE INVESTMENT TRUST	1.82%
Realty	1.82%
Embassy Office Parks Reit	1.82%
TREASURY BILLS	0.10%
Sovereign	0.10%
182 DAY T-BILL	0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.94%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Pharmaceuticals & Biotechnology	9.54%
Consumer Durables	8.34%
IT - Software	6.13%
Capital Markets	5.93%
Banks	5.75%
Industrial Products	5.70%
Auto Components	5.13%
Construction	5.05%
Finance	4.23%
Chemicals & Petrochemicals	3.67%
Healthcare Services	3.43%
Retailing	3.36%
Electrical Equipment	3.20%
Industrial Manufacturing	2.91%
Realty	2.55%
Commercial Services & Supplies	2.44%
Household Products	2.00%
IT - Services	1.98%
Textiles & Apparels	1.97%
Leisure Services	1.37%
Cement & Cement Products	1.31%
Personal Products	1.28%
Aerospace & Defense	1.15%
Food Products	1.04%
Ferrous Metals	0.74%
Gas	0.59%
Transport Services	0.36%

Market Cap as % of net assets

Market Cap Category	Union Small Cap Fund	S&P BSE 250 SmallCap Index (TRI) ^ ^
Mid Cap	14.67%	7.08%
Small Cap	76.47%	92.92%
Top 10 Holdings	19.84%	11.04%
No. of Stocks	77	250
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 16,240	₹ 16,701

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
14.83%	1.09	0.74	1.26 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

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

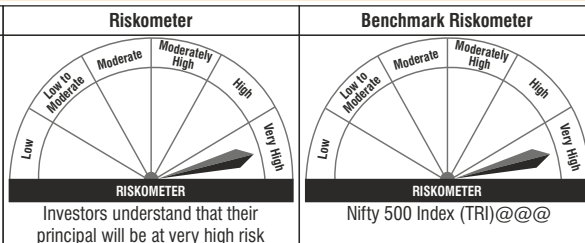
Union

INNOVATION & OPPORTUNITIES FUND

(An open-ended equity scheme following innovation theme)
Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 600.98 crore

Average for Mar. 2024 : ₹ 599.70 crore

Benchmark Index^{***}

NIFTY 500 Index (TRI)

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.89%

Regular Plan : 2.39%

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.
TVS Motor Co Ltd	ICICI Bank Ltd
Dixon Technologies (India) Ltd	Infosys Ltd
Phoenix Mills Ltd	Larsen & Toubro Ltd

Portfolio

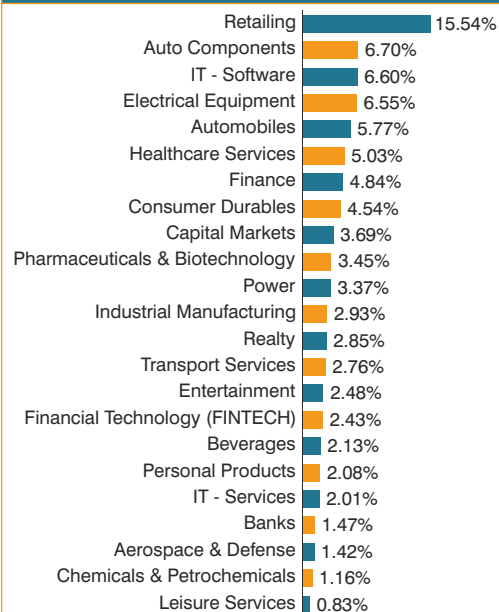
Industry/Company/Issuer	% to Net Assets
Equity Shares	90.64%
RETAILING	15.54%
✓ Info Edge (India) Ltd.	4.55%
✓ Zomato Ltd.	4.35%
FSN E-Commerce Ventures Ltd.	2.37%
Indiamart InterMesh Ltd.	2.25%
Trent Ltd.	2.02%
AUTO COMPONENTS	6.70%
✓ Sona Blw Precision Forgings Ltd.	2.57%
Tube Investments of India Ltd.	2.14%
S.J.S. Enterprises Ltd.	1.99%
IT - SOFTWARE	6.60%
C.E. Info Systems Ltd.	2.27%
Sonata Software Ltd.	2.26%
KPIT Technologies Ltd.	1.39%
Quick Heal Technologies Ltd.	0.68%
ELECTRICAL EQUIPMENT	6.55%
✓ CG Power And Industrial Solutions Ltd.	2.42%
ABB India Ltd.	2.15%
Hitachi Energy India Ltd.	1.98%
AUTOMOBILES	5.77%
✓ TVS Motor Company Ltd.	3.16%
✓ Tata Motors Ltd.	2.61%
HEALTHCARE SERVICES	5.03%
Max Healthcare Institute Ltd.	2.27%
Rainbow Children's Medicare Ltd.	1.54%
Krishna Institute of Medical Sciences Ltd	1.22%
FINANCE	4.84%
Home First Finance Company India Ltd.	1.50%
Jio Financial Services Ltd.	1.41%
Spandana Sphoorty Financial Ltd.	1.01%
Cholamandalam Investment & Fin Co Ltd.	0.92%
CONSUMER DURABLES	4.54%
✓ Dixon Technologies (India) Ltd.	2.93%
Ethos Ltd.	1.61%
CAPITAL MARKETS	3.69%
Kfin Technologies Ltd.	2.22%
Angel One Ltd.	1.47%
PHARMACEUTICALS & BIOTECHNOLOGY	3.45%
Ami Organics Ltd.	1.86%
Glenmark Life Sciences Ltd.	1.59%
POWER	3.37%
JSW Energy Ltd.	2.34%
Tata Power Company Ltd.	1.03%
INDUSTRIAL MANUFACTURING	2.93%
Kaynes Technology India Ltd.	1.72%
Syrma SGS Technology Ltd.	1.21%
REALTY	2.85%
✓ The Phoenix Mills Ltd.	2.85%
TRANSPORT SERVICES	2.76%
✓ Delhivery Ltd.	2.76%
ENTERTAINMENT	2.48%
SAREGAMA India Ltd.	1.69%
Nazara Technologies Ltd.	0.79%
FINANCIAL TECHNOLOGY (FINTECH)	2.43%
✓ PB Fintech Ltd.	2.43%
BEVERAGES	2.13%
Varun Beverages Ltd.	2.13%
PERSONAL PRODUCTS	2.08%
Honasa Consumer Ltd.	2.08%
IT - SERVICES	2.01%
L&T Technology Services Ltd.	2.01%
BANKS	1.47%
Equitas Small Finance Bank Ltd.	1.47%
AEROSPACE & DEFENSE	1.42%
Data Patterns (India) Ltd.	1.42%
CHEMICALS & PETROCHEMICALS	1.16%
Neogen Chemicals Ltd.	1.16%
LEISURE SERVICES	0.83%
Devyani International Ltd.	0.83%

Portfolio

Industry/Company/Issuer	% to Net Assets
TREASURY BILLS	0.11%
Sovereign	0.11%
182 DAY T-BILL	0.11%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	9.25%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

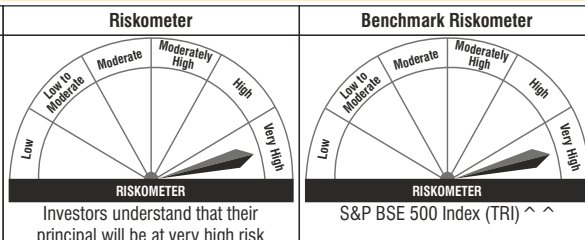
Market Cap Category	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) ^{***}
Large Cap	19.80%	73.70%
Mid Cap	33.85%	16.96%
Small Cap	36.99%	9.34%
Top 10 Holdings	30.62%	33.94%
No. of Stocks	46	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 58,705	₹ 4,52,386

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 March 31, 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 31st Mar. 2024 : ₹ 846.64 crore

Average for Mar. 2024 : ₹ 832.75 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.53%

Other than Direct Plan : 2.35%

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

Load Structure

Entry Load: NA

Exit Load: Nil

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

Top 5 Overweight

Top 5 Overweight	Top 5 Underweight
Bajaj Auto Ltd	ITC Ltd
Zomato Ltd	Hindustan Unilever Ltd
Bharti Airtel Ltd	Bajaj Finance Ltd.
Shriram Finance Ltd	Mahindra & Mahindra Ltd
Pidilite Industries Ltd	Tata Motors Ltd

Portfolio

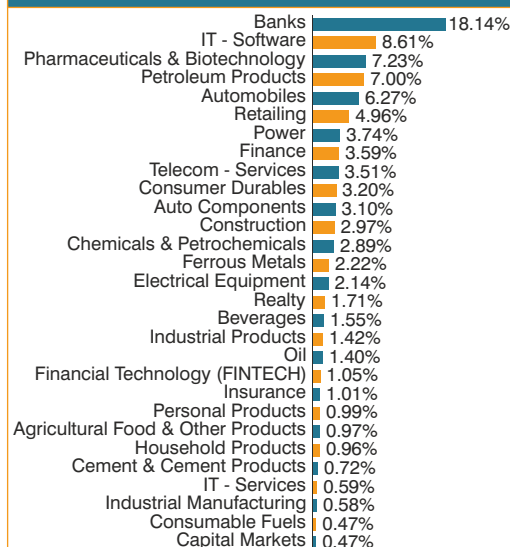
Industry/Company/Issuer	% to Net Assets
Equity Shares	93.44%
BANKS	18.14%
✓ ICI Bank Ltd.	5.91%
✓ HDFC Bank Ltd.	5.86%
✓ State Bank of India	2.63%
Axis Bank Ltd.	1.98%
Canara Bank	1.28%
Kotak Mahindra Bank Ltd.	0.49%
IT - SOFTWARE	8.61%
✓ Infosys Ltd.	2.81%
Tata Consultancy Services Ltd.	2.13%
HCL Technologies Ltd.	1.62%
Sonata Software Ltd.	1.07%
Tech Mahindra Ltd.	0.97%
PHARMACEUTICALS & BIOTECHNOLOGY	7.23%
✓ Sun Pharmaceutical Industries Ltd.	2.46%
Alembic Pharmaceuticals Ltd.	1.11%
Mankind Pharma Ltd.	1.01%
Cipla Ltd.	1.01%
Ajanta Pharma Ltd.	0.83%
Glenmark Life Sciences Ltd.	0.80%
PETROLEUM PRODUCTS	7.00%
✓ Reliance Industries Ltd.	6.48%
Bharat Petroleum Corporation Ltd.	0.53%
AUTOMOBILES	6.27%
✓ Bajaj Auto Ltd.	2.61%
Tata Motors Ltd. - DVR	1.60%
Maruti Suzuki India Ltd.	1.04%
TVS Motor Company Ltd.	1.02%
RETAILING	4.96%
✓ Zomato Ltd.	2.22%
Electronics Mart India Ltd.	0.87%
Avenue Supermarts Ltd.	0.69%
Trent Ltd.	0.65%
Info Edge (India) Ltd.	0.53%
POWER	3.74%
NTPC Ltd.	1.81%
JSW Energy Ltd.	0.98%
Power Grid Corporation of India Ltd.	0.95%
FINANCE	3.59%
Shriram Finance Ltd.	1.98%
Muthoot Finance Ltd.	1.01%
Jio Financial Services Ltd.	0.60%
TELECOM - SERVICES	3.51%
✓ Bharti Airtel Ltd.	3.51%
CONSUMER DURABLES	3.20%
Kalyan Jewellers India Ltd.	1.35%
Voltas Ltd.	1.00%
Eureka Forbes Ltd.	0.85%
AUTO COMPONENTS	3.10%
Sona Blw Precision Forgings Ltd.	1.41%
S.J.S. Enterprises Ltd.	0.87%
Gabriel India Ltd.	0.64%
Balkrishna Industries Ltd.	0.18%
CONSTRUCTION	2.97%
✓ Larsen & Toubro Ltd.	2.97%
CHEMICALS & PETROCHEMICALS	2.89%
Pidilite Industries Ltd.	1.82%
Solar Industries India Ltd.	1.08%
FERROUS METALS	2.22%
Tata Steel Ltd.	1.21%
Jindal Steel & Power Ltd.	1.00%
ELECTRICAL EQUIPMENT	2.14%
Hitachi Energy India Ltd.	1.13%
Bharat Heavy Electricals Ltd.	1.02%
REALTY	1.71%
Godrej Properties Ltd.	0.95%
DLF Ltd.	0.76%
BEVERAGES	1.55%
Varun Beverages Ltd.	1.55%
INDUSTRIAL PRODUCTS	1.42%
Cummins India Ltd.	1.42%
OIL	1.40%
Oil India Ltd.	0.71%
Oil & Natural Gas Corporation Ltd.	0.69%
FINANCIAL TECHNOLOGY (FINTECH)	1.05%
PB Fintech Ltd.	1.05%
INSURANCE	1.01%
Max Financial Services Ltd.	1.01%
PERSONAL PRODUCTS	0.99%
Godrej Consumer Products Ltd.	0.99%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.97%
Tata Consumer Products Ltd.	0.97%
HOUSEHOLD PRODUCTS	0.96%
Doms Industries Ltd.	0.96%
CEMENT & CEMENT PRODUCTS	0.72%
Kesoram Industries Ltd.	0.72%

Portfolio

Industry/Company/Issuer	% to Net Assets
IT - SERVICES	0.59%
Cyient Ltd.	0.59%
INDUSTRIAL MANUFACTURING	0.58%
Kaynes Technology India Ltd.	0.58%
CONSUMABLE FUELS	0.47%
Coal India Ltd.	0.47%
CAPITAL MARKETS	0.47%
Central Depository Services (I) Ltd.	0.47%
TREASURY BILLS	0.08%
Sovereign	0.08%
182 DAY T-BILL	0.08%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.47%
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	68.26%	74.30%
Mid Cap	14.53%	16.94%
Small Cap	10.65%	8.76%
Top 10 Holdings	37.44%	34.72%
No. of Stocks	65	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,37,706	₹ 4,61,109

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
11.90%	0.97	0.86	1.39 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

^{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.

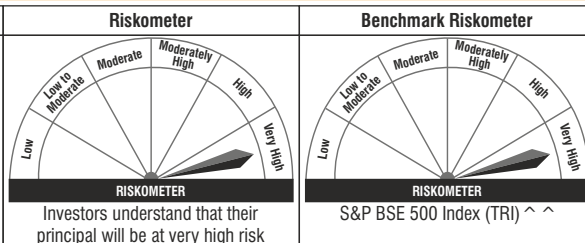
Union

VALUE FUND

(formerly Union Value Discovery Fund)
(An Open-ended equity scheme following
a value investment strategy)
Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 226.87 crore

Average for Mar. 2024 : ₹ 224.05 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.37%

Regular Plan : 2.50%

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

Load Structure

Entry Load: NA

Exit Load:

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

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

Top 5 Overweight	Top 5 Underweight
Glenmark Life Sciences Ltd	ITC Ltd
Bajaj Auto Ltd	Kotak Mahindra Bank Ltd
Tata Motors Ltd. - DVR	HDFC Bank Ltd
Bharti Airtel Ltd	Hindustan Unilever Ltd
State Bank of India	Bajaj Finance Ltd.

Portfolio

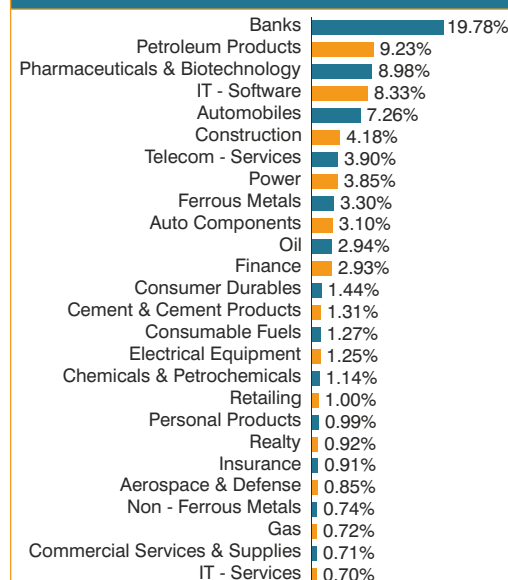
Industry/Company/Issuer	% to Net Assets
Equity Shares	91.74%
BANKS	19.78%
✓ ICICI Bank Ltd.	5.49%
✓ HDFC Bank Ltd.	5.42%
✓ State Bank of India	3.65%
Axis Bank Ltd.	1.98%
Canara Bank	1.27%
Karur Vysya Bank Ltd.	1.01%
The Karnataka Bank Ltd.	0.95%
PETROLEUM PRODUCTS	9.23%
✓ Reliance Industries Ltd.	7.47%
Bharat Petroleum Corporation Ltd.	0.93%
Hindustan Petroleum Corporation Ltd.	0.84%
PHARMACEUTICALS & BIOTECHNOLOGY	8.98%
✓ Sun Pharmaceutical Industries Ltd.	2.25%
Glenmark Life Sciences Ltd.	2.16%
Alembic Pharmaceuticals Ltd.	1.58%
Cipla Ltd.	1.54%
Glenmark Pharmaceuticals Ltd.	0.76%
Mankind Pharma Ltd.	0.70%
IT - SOFTWARE	8.33%
✓ Infosys Ltd.	2.43%
HCL Technologies Ltd.	1.84%
Tata Consultancy Services Ltd.	1.71%
Tech Mahindra Ltd.	1.43%
Quick Heal Technologies Ltd.	0.93%
AUTOMOBILES	7.26%
✓ Bajaj Auto Ltd.	2.66%
Tata Motors Ltd. - DVR	2.17%
Maruti Suzuki India Ltd.	1.28%
Hero MotoCorp Ltd.	1.14%
CONSTRUCTION	4.18%
✓ Larsen & Toubro Ltd.	2.97%
PNC Infratech Ltd.	1.21%
TELECOM - SERVICES	3.90%
✓ Bharti Airtel Ltd.	3.90%
POWER	3.85%
✓ NTPC Ltd.	2.38%
Power Grid Corporation of India Ltd.	1.46%
FERROUS METALS	3.30%
Tata Steel Ltd.	2.01%
Jindal Steel & Power Ltd.	1.29%
AUTO COMPONENTS	3.10%
S.J.S. Enterprises Ltd.	1.38%
TVS Holdings Ltd.	0.97%
Gabriel India Ltd.	0.74%
OIL	2.94%
Oil India Ltd.	1.51%
Oil & Natural Gas Corporation Ltd.	1.43%
FINANCE	2.93%
Muthoot Finance Ltd.	1.72%
Shriram Finance Ltd.	1.22%
CONSUMER DURABLES	1.44%
Eureka Forbes Ltd.	1.44%
CEMENT & CEMENT PRODUCTS	1.31%
Kesoram Industries Ltd.	1.31%
CONSUMABLE FUELS	1.27%
Coal India Ltd.	1.27%
ELECTRICAL EQUIPMENT	1.25%
Bharat Heavy Electricals Ltd.	1.25%
CHEMICALS & PETROCHEMICALS	1.14%
Tata Chemicals Ltd.	1.14%
RETAILING	1.00%
V-Mart Retail Ltd.	1.00%
PERSONAL PRODUCTS	0.99%
Godrej Consumer Products Ltd.	0.99%
REALTY	0.92%
Godrej Properties Ltd.	0.92%
INSURANCE	0.91%
Max Financial Services Ltd.	0.91%
AEROSPACE & DEFENSE	0.85%
Hindustan Aeronautics Ltd.	0.85%
NON - FERROUS METALS	0.74%
Hindalco Industries Ltd.	0.74%
GAS	0.72%
Gujarat Gas Ltd.	0.72%

Portfolio

Industry/Company/Issuer	% to Net Assets
COMMERCIAL SERVICES & SUPPLIES	0.71%
Quess Corp Ltd.	0.71%
IT - SERVICES	0.70%
Cyient Ltd.	0.70%
REAL ESTATE INVESTMENT TRUST	3.26%
Realty	3.26%
Embassy Office Parks Reit	3.26%
TREASURY BILLS	0.07%
Sovereign	0.07%
182 DAY T-BILL	0.07%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.94%
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	64.73%	74.30%
Mid Cap	10.91%	16.94%
Small Cap	16.09%	8.76%
Top 10 Holdings	38.62%	34.72%
No. of Stocks	53	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,46,575	₹ 4,61,109

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.69%	1.06	0.91	1.39 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

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

Union

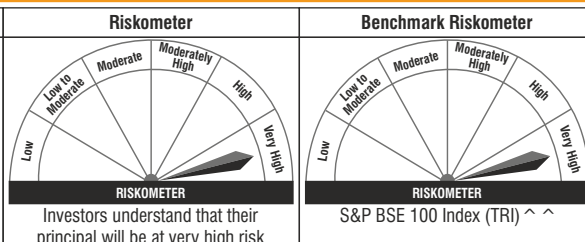
LARGECAP FUND

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

Factsheet as on March 31, 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 Bembalkar

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.

Indicative Investment Horizon

Long Term

Date of allotment

11 May 2017

Assets Under Management

As on 31st Mar. 2024 : ₹ 318.76 crore

Average for Mar. 2024 : ₹ 311.30 crore

Benchmark Index ^ ^

S&P BSE 100 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.81%

Regular Plan : 2.56%

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
Tata Motors Ltd. - DVR	HDFC Bank Ltd
Sun Pharmaceutical Industries Ltd	Kotak Mahindra Bank Ltd
Sona Blw Precision Forgings Ltd	Hindustan Unilever Ltd
ICICI Bank Ltd	Bajaj Finance Ltd.
Cummins India Ltd	Tata Motors Ltd

Portfolio

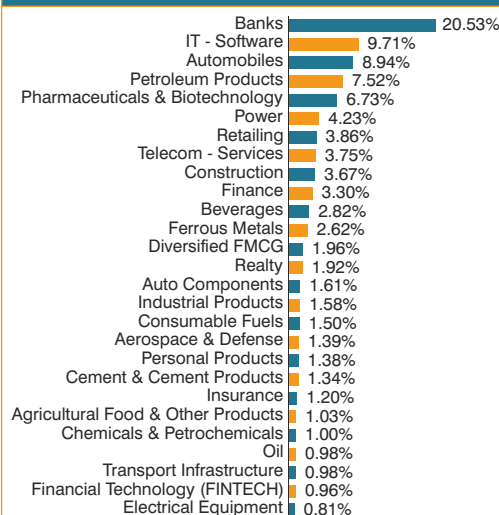
Industry/Company/Issuer	% to Net Assets
Equity Shares	97.32%
BANKS	20.53%
✓ ICICI Bank Ltd.	7.95%
✓ HDFC Bank Ltd.	6.45%
✓ State Bank of India	3.25%
Canara Bank	1.49%
Axis Bank Ltd.	1.38%
IT - SOFTWARE	9.71%
✓ Tata Consultancy Services Ltd.	3.62%
✓ Infosys Ltd.	3.25%
HCL Technologies Ltd.	2.34%
Persistent Systems Ltd.	0.50%
AUTOMOBILES	8.94%
✓ Tata Motors Ltd. - DVR	2.60%
Bajaj Auto Ltd.	2.03%
Maruti Suzuki India Ltd.	1.81%
Mahindra & Mahindra Ltd.	1.33%
TVS Motor Company Ltd.	1.17%
PETROLEUM PRODUCTS	7.52%
✓ Reliance Industries Ltd.	7.52%
PHARMACEUTICALS & BIOTECHNOLOGY	6.73%
✓ Sun Pharmaceutical Industries Ltd.	3.60%
Cipla Ltd.	1.36%
Zydus Lifesciences Ltd.	1.03%
Mankind Pharma Ltd.	0.74%
POWER	4.23%
NTPC Ltd.	2.09%
Power Grid Corporation of India Ltd.	1.14%
JSW Energy Ltd.	1.00%
RETAILING	3.86%
Zomato Ltd.	2.16%
Trent Ltd.	0.94%
Info Edge (India) Ltd.	0.75%
TELECOM - SERVICES	3.75%
✓ Bharti Airtel Ltd.	3.75%
CONSTRUCTION	3.67%
✓ Larsen & Toubro Ltd.	3.67%
FINANCE	3.30%
Shriram Finance Ltd.	1.54%
Jio Financial Services Ltd.	1.01%
Muthoot Finance Ltd.	0.76%
BEVERAGES	2.82%
Varun Beverages Ltd.	1.84%
United Spirits Ltd.	0.98%
FERROUS METALS	2.62%
Tata Steel Ltd.	1.71%
Jindal Steel & Power Ltd.	0.90%
DIVERSIFIED FMCG	1.96%
ITC Ltd.	1.96%
REALTY	1.92%
Godrej Properties Ltd.	1.11%
DLF Ltd.	0.81%
AUTO COMPONENTS	1.61%
Sona Blw Precision Forgings Ltd.	1.61%
INDUSTRIAL PRODUCTS	1.58%
Cummins India Ltd.	1.58%
CONSUMABLE FUELS	1.50%
Coal India Ltd.	1.50%
AEROSPACE & DEFENSE	1.39%
Bharat Electronics Ltd.	1.39%
PERSONAL PRODUCTS	1.38%
Godrej Consumer Products Ltd.	1.38%
CEMENT & CEMENT PRODUCTS	1.34%
Ambuja Cements Ltd.	1.34%
INSURANCE	1.20%
SBI Life Insurance Co. Ltd.	1.20%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.03%
Tata Consumer Products Ltd.	1.03%
CHEMICALS & PETROCHEMICALS	1.00%
Pidilite Industries Ltd.	1.00%

Portfolio

Industry/Company/Issuer	% to Net Assets
OIL	0.98%
Oil India Ltd.	0.98%
TRANSPORT INFRASTRUCTURE	0.98%
Adani Ports & Special Economic Zone Ltd.	0.98%
FINANCIAL TECHNOLOGY (FINTECH)	0.96%
PB Fintech Ltd.	0.96%
ELECTRICAL EQUIPMENT	0.81%
ABB India Ltd.	0.81%
TREASURY BILLS	0.05%
Sovereign	0.05%
182 DAY T-BILL	0.05%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.64%
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	87.03%	94.07%
Mid Cap	10.29%	5.93%
Top 10 Holdings	45.66%	46.10%
No. of Stocks	50	101
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 5,44,198	₹ 5,94,842

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{SSS}
12.66%	0.69	0.96	1.30 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on March 31, 2024: 7.90%.

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

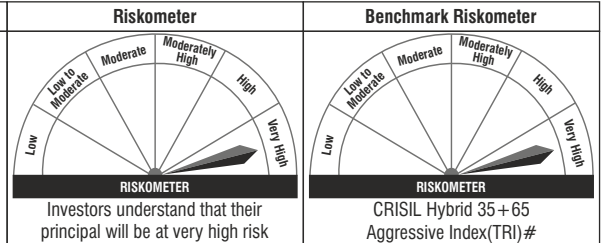
Union

AGGRESSIVE HYBRID FUND

(formerly Union Hybrid Equity Fund)
(An open-ended hybrid scheme investing predominantly in equity and equity related instruments)
Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 591.13 crore

Average for Mar. 2024 : ₹ 588.60 crore

Benchmark Index[#]

CRISIL Hybrid 35+65 Aggressive Index (TRI)

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.42%

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.

Portfolio

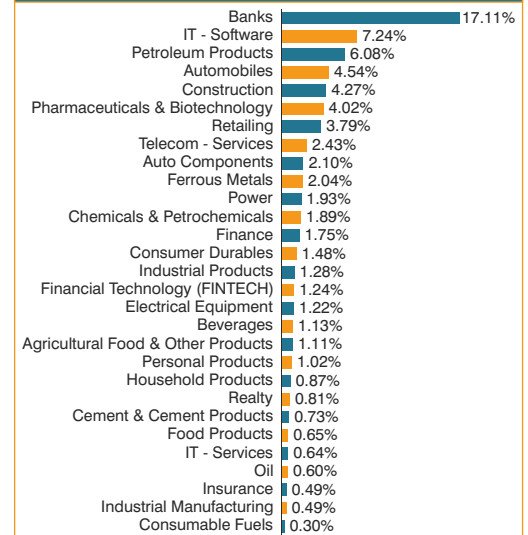
Industry/Company/Issuer	% to Net Assets
BANKS	17.11%
✓ HDFC Bank Ltd.	6.11%
✓ ICICI Bank Ltd.	5.47%
✓ State Bank of India	2.55%
Axis Bank Ltd.	1.43%
Canara Bank	1.06%
Kotak Mahindra Bank Ltd.	0.48%
IT - SOFTWARE	7.24%
✓ Infosys Ltd.	2.45%
Tata Consultancy Services Ltd.	1.45%
Sonata Software Ltd.	1.00%
C.E. Info Systems Ltd.	0.89%
HCL Technologies Ltd.	0.73%
Tech Mahindra Ltd.	0.72%
PETROLEUM PRODUCTS	6.08%
✓ Reliance Industries Ltd.	6.08%
AUTOMOBILES	4.54%
Bajaj Auto Ltd.	1.46%
Tata Motors Ltd. - DVR	1.43%
Maruti Suzuki India Ltd.	1.02%
TVS Motor Company Ltd.	0.63%
CONSTRUCTION	4.27%
✓ Larsen & Toubro Ltd.	3.34%
PNC Infratech Ltd.	0.93%
PHARMACEUTICALS & BIOTECHNOLOGY	4.02%
✓ Sun Pharmaceutical Industries Ltd.	1.73%
Alembic Pharmaceuticals Ltd.	1.36%
Glenmark Life Sciences Ltd.	0.94%
RETAILING	3.79%
✓ Zomato Ltd.	2.15%
Electronics Mart India Ltd.	0.99%
Trent Ltd.	0.65%
TELECOM - SERVICES	2.43%
✓ Bharti Airtel Ltd.	2.43%
AUTO COMPONENTS	2.10%
✓ Sona Blw Precision Forgings Ltd.	1.61%
Balkrishna Industries Ltd.	0.39%
Gabriel India Ltd.	0.10%
FERROUS METALS	2.04%
Tata Steel Ltd.	1.25%
Jindal Steel & Power Ltd.	0.79%
POWER	1.93%
NTPC Ltd.	0.99%
Power Grid Corporation of India Ltd.	0.94%
CHEMICALS & PETROCHEMICALS	1.89%
Pidilite Industries Ltd.	1.30%
Solar Industries India Ltd.	0.59%
FINANCE	1.75%
Jio Financial Services Ltd.	1.03%
Shriram Finance Ltd.	0.71%
CONSUMER DURABLES	1.48%
Kalyan Jewellers India Ltd.	0.82%
Eureka Forbes Ltd.	0.65%
INDUSTRIAL PRODUCTS	1.28%
Cummins India Ltd.	1.28%
FINANCIAL TECHNOLOGY (FINTECH)	1.24%
PB Fintech Ltd.	1.24%
ELECTRICAL EQUIPMENT	1.22%
Hitachi Energy India Ltd.	0.73%
Bharat Heavy Electricals Ltd.	0.49%
BEVERAGES	1.13%
Varun Beverages Ltd.	1.13%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.11%
Tata Consumer Products Ltd.	1.11%
PERSONAL PRODUCTS	1.02%
Godrej Consumer Products Ltd.	1.02%
HOUSEHOLD PRODUCTS	0.87%
Doms Industries Ltd.	0.87%
REALTY	0.81%
Godrej Properties Ltd.	0.81%
CEMENT & CEMENT PRODUCTS	0.73%
Kesoram Industries Ltd.	0.73%
FOOD PRODUCTS	0.65%
Mrs. Bectors Food Specialities Ltd.	0.65%
IT - SERVICES	0.64%
Cyient Ltd.	0.64%
OIL	0.60%
Oil & Natural Gas Corporation Ltd.	0.60%
INSURANCE	0.49%
Max Financial Services Ltd.	0.49%
INDUSTRIAL MANUFACTURING	0.49%
Kaynes Technology India Ltd.	0.49%
CONSUMABLE FUELS	0.30%
Coal India Ltd.	0.30%
Equity & Equity Related	73.27%
REAL ESTATE INVESTMENT TRUST	1.13%
Embassy Office Parks Reit	1.13%
NON CONVERTIBLE DEBENTURES	20.40%
AAA	20.40%
REC Ltd.	4.28%
SIDBI	4.24%
Power Finance Corporation Ltd.	4.23%
Indian Railway Finance Corporation Ltd.	3.41%

Portfolio

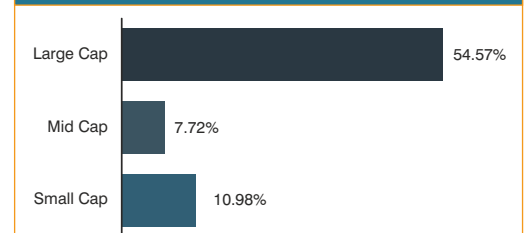
Industry/Company/Issuer	% to Net Assets
National Bank for Agriculture & Rural Development	2.54%
Power Grid Corporation of India Ltd.	1.69%
TREASURY BILLS	0.06%
Sovereign	0.06%
182 DAY T-BILL	0.06%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.15%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

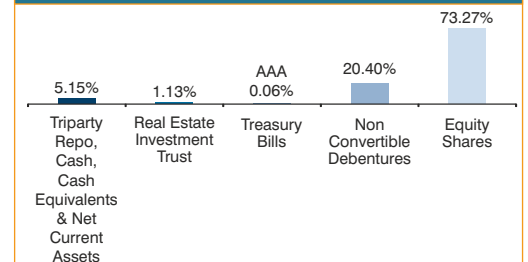
Industry Classification



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
4.43 Years	3.34 Years	3.59 Years	7.44%

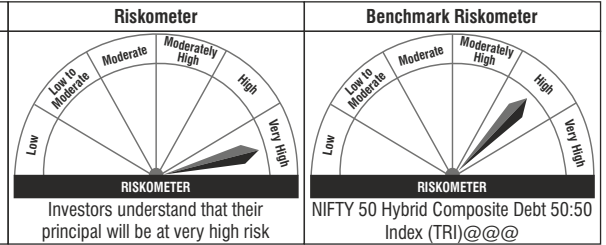
Union

BALANCED ADVANTAGE FUND

(An Open-ended Dynamic Asset Allocation Fund)
Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 1,608.71 crore

Average for Mar. 2024 : ₹ 1,619.31 crore

Benchmark Index^{@@@}

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

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.19%

Regular Plan : 2.17%

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

Load Structure

Entry Load: NA

Exit Load:

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

Portfolio

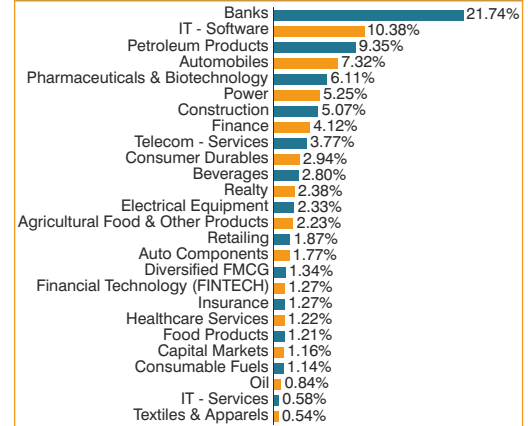
Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	13.89%	-3.49%	10.39%
✓ HDFC Bank Ltd.	4.34%	-0.99%	3.35%
ICICI Bank Ltd.	4.19%	-0.64%	3.56%
✓ State Bank of India	2.68%	-0.62%	2.06%
Axis Bank Ltd.	1.62%	-0.59%	1.03%
IndusInd Bank Ltd.	0.65%	-0.66%	0.00%
Canara Bank	0.40%	0.00%	0.40%
PETROLEUM PRODUCTS	7.05%	-2.58%	4.47%
✓ Reliance Industries Ltd.	5.52%	-1.57%	3.95%
Bharat Petroleum Corporation Ltd.	1.19%	-0.67%	0.52%
Indian Oil Corporation Ltd.	0.34%	-0.34%	0.00%
IT - SOFTWARE	6.83%	-1.87%	4.96%
✓ Infosys Ltd.	2.92%	-0.88%	2.04%
Tata Consultancy Services Ltd.	1.43%	-0.43%	1.01%
HCL Technologies Ltd.	1.33%	-0.14%	1.20%
Tech Mahindra Ltd.	0.89%	-0.43%	0.46%
Sonata Software Ltd.	0.26%	0.00%	0.26%
AUTOMOBILES	4.41%	-0.91%	3.50%
Tata Motors Ltd. - DVR	1.21%	0.00%	1.21%
Tata Power Company Ltd.	1.14%	0.00%	1.14%
✓ Bajaj Auto Ltd.	0.77%	0.00%	0.77%
Maruti Suzuki India Ltd.	0.70%	-0.32%	0.38%
Hero MotoCorp Ltd.	0.59%	-0.59%	0.00%
POWER	4.03%	-1.52%	2.51%
✓ NTPC Ltd.	1.94%	-0.57%	1.37%
Tata Power Company Ltd.	0.94%	-0.85%	-0.01%
JSW Energy Ltd.	0.60%	0.00%	0.60%
Power Grid Corporation of India Ltd.	0.54%	0.00%	0.54%
PHARMACEUTICALS & BIOTECHNOLOGY	3.72%	-0.80%	2.92%
✓ Sun Pharmaceutical Industries Ltd.	1.71%	-0.22%	1.49%
Cipla Ltd.	0.90%	0.00%	0.90%
Divis Laboratories Ltd.	0.58%	-0.58%	0.00%
Abbott India Ltd.	0.54%	0.00%	0.54%
TELECOM - SERVICES	2.93%	-1.13%	1.80%
✓ Bharti Airtel Ltd.	2.19%	-0.39%	1.81%
Indus Towers Ltd.	0.41%	-0.42%	0.00%
Tata Communications Ltd.	0.32%	-0.33%	0.00%
CONSTRUCTION	2.42%	0.00%	2.42%
✓ Larsen & Toubro Ltd.	2.42%	0.00%	2.42%
FINANCE	2.42%	-0.45%	1.97%
Shriram Finance Ltd.	1.10%	0.00%	1.10%
Jio Financial Services Ltd.	0.87%	0.00%	0.87%
Bajaj Finance Ltd.	0.44%	-0.45%	0.00%
REALTY	1.99%	-0.85%	1.14%
DLF Ltd.	0.85%	-0.85%	0.00%
The Phoenix Mills Ltd.	0.61%	0.00%	0.61%
Godrej Properties Ltd.	0.53%	0.00%	0.53%
BEVERAGES	1.91%	-0.56%	1.34%
Varun Beverages Ltd.	1.34%	0.00%	1.34%
United Spirits Ltd.	0.56%	-0.56%	0.00%
CONSUMER DURABLES	1.74%	-0.33%	1.41%
Titan Company Ltd.	1.47%	-0.33%	1.14%
Ethos Ltd.	0.26%	0.00%	0.26%
DIVERSIFIED FMCG	1.29%	-0.65%	0.64%
ITC Ltd.	0.94%	-0.30%	0.64%
Hindustan Unilever Ltd.	0.35%	-0.36%	0.00%
AEROSPACE & DEFENSE	1.29%	-1.30%	-0.01%
Bharat Electronics Ltd.	1.29%	-1.30%	-0.01%
ELECTRICAL EQUIPMENT	1.11%	0.00%	1.11%
CG Power And Industrial Solutions Ltd.	0.61%	0.00%	0.61%
ABB India Ltd.	0.50%	0.00%	0.50%
CONSUMABLE FUELS	1.10%	-0.55%	0.54%
Coal India Ltd.	1.10%	-0.55%	0.54%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.06%	0.00%	1.06%
Tata Consumer Products Ltd.	1.06%	0.00%	1.06%
RETAILING	0.90%	0.00%	0.90%
Zomato Ltd.	0.62%	0.00%	0.62%
Electronics Mart India Ltd.	0.27%	0.00%	0.27%
CEMENT & CEMENT PRODUCTS	0.89%	-0.89%	0.00%
Grasim Industries Ltd.	0.89%	-0.89%	0.00%
AUTO COMPONENTS	0.85%	0.00%	0.85%
Sona Blw Precision Forgings Ltd.	0.53%	0.00%	0.53%
Gabriel India Ltd.	0.32%	0.00%	0.32%
OIL	0.85%	-0.45%	0.40%
Oil & Natural Gas Corporation Ltd.	0.85%	-0.45%	0.40%
TRANSPORT INFRASTRUCTURE	0.67%	-0.67%	-0.01%
Adani Ports & Special Economic Zone Ltd.	0.67%	-0.67%	-0.01%
FINANCIAL TECHNOLOGY (FINTECH)	0.61%	0.00%	0.61%
PB Fintech Ltd.	0.61%	0.00%	0.61%
INSURANCE	0.61%	0.00%	0.61%
SBI Life Insurance Co. Ltd.	0.61%	0.00%	0.61%
HEALTHCARE SERVICES	0.58%	0.00%	0.58%
Max Healthcare Institute Ltd.	0.58%	0.00%	0.58%
FOOD PRODUCTS	0.58%	0.00%	0.58%
Nestle India Ltd.	0.58%	0.00%	0.58%
CAPITAL MARKETS	0.55%	0.00%	0.55%
Kfin Technologies Ltd.	0.29%	0.00%	0.29%
Central Depository Services (I) Ltd.	0.27%	0.00%	0.27%
NON - FERROUS METALS	0.49%	-0.50%	0.00%
Hindalco Industries Ltd.	0.49%	-0.50%	0.00%
FERTILIZERS & AGROCHEMICALS	0.44%	-0.44%	0.00%
UPL Ltd.	0.44%	-0.44%	0.00%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.39%	-0.39%	0.00%
Ashok Leyland Ltd.	0.39%	-0.39%	0.00%
INDUSTRIAL PRODUCTS	0.36%	-0.36%	0.00%
Polycab India Ltd.	0.36%	-0.36%	0.00%
METALS & MINERALS TRADING	0.30%	-0.31%	0.00%
Adani Enterprises Ltd.	0.30%	-0.31%	0.00%
DIVERSIFIED METALS	0.30%	-0.31%	0.00%
Vedanta Ltd.	0.30%	-0.31%	0.00%
IT - SERVICES	0.28%	0.00%	0.28%
Cyient Ltd.	0.28%	0.00%	0.28%
TEXTILES & APPARELS	0.26%	0.00%	0.26%
Gokaldas Exports Ltd.	0.26%	0.00%	0.26%
INDEX FUTURES	0.00%	5.12%	5.12%
✓ Nifty 50 Index - Futures	0.00%	5.12%	5.12%
Equity & Equity Related	69.08%	-16.19%	52.88%

Portfolio

Industry/Company/ Issuer	Equity Shares	Stock/Index Futures	Grand Total
Non Convertible Debentures			8.39%
AAA			8.39%
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.			0.93%
SIDBI			0.62%
TREASURY BILLS			14.57%
Sovereign			14.57%
91 DAY T-BILL			11.38%
182 DAY T-BILL			3.19%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			7.97%
Grand Total			100.00%

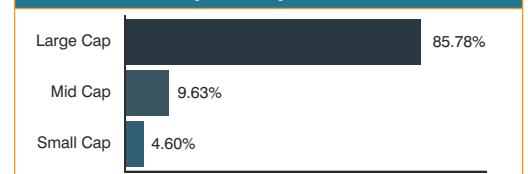
✓ Indicates Top 10 Holdings
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)

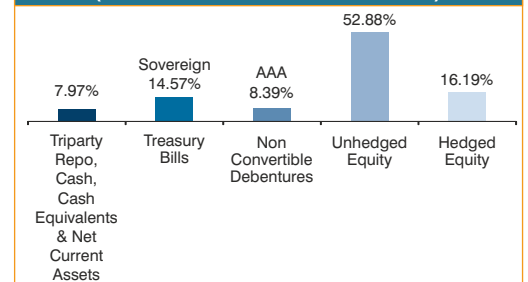


The Net Equity Exposure below 0.00% has not been considered in the above chart.

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
2.13 Years	1.55 Years	1.66 Years	6.98%

Union

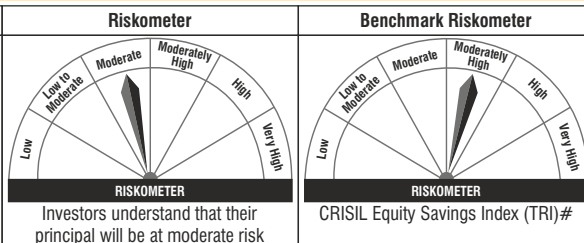
EQUITY SAVINGS FUND

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

Factsheet as on March 31, 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 31st Mar. 2024 : ₹ 116.25 crore

Average for Mar. 2024 : ₹ 121.31 crore

Benchmark Index#

CRISIL Equity Savings Index (TRI)

#(For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.78%

Regular Plan : 2.07%

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	13.23%	-7.67%	5.57%
✓ HDFC Bank Ltd.	4.52%	-2.63%	1.90%
ICICI Bank Ltd.	3.27%	-1.33%	1.94%
✓ State Bank of India	2.12%	-0.88%	1.24%
Kotak Mahindra Bank Ltd.	1.97%	-1.98%	-0.02%
Axis Bank Ltd.	1.36%	-0.85%	0.51%
PHARMACEUTICALS & BIOTECHNOLOGY	6.12%	-3.80%	2.32%
✓ Sun Pharmaceutical Industries Ltd.	1.92%	-0.88%	1.03%
Divis Laboratories Ltd.	1.19%	-1.19%	-0.01%
Granules India Ltd.	1.11%	-1.12%	-0.01%
Glenmark Pharmaceuticals Ltd.	0.60%	-0.60%	0.00%
Mankind Pharma Ltd.	0.58%	0.00%	0.58%
Cipla Ltd.	0.38%	0.00%	0.38%
Abbott India Ltd.	0.35%	0.00%	0.35%
PETROLEUM PRODUCTS	5.34%	-2.50%	2.83%
✓ Reliance Industries Ltd.	3.68%	-1.09%	2.58%
Bharat Petroleum Corporation Ltd.	1.66%	-1.41%	0.25%
POWER	4.19%	-3.01%	1.18%
NTPC Ltd.	2.30%	-1.40%	0.91%
Tata Power Company Ltd.	1.60%	-1.61%	-0.01%
Power Grid Corporation of India Ltd.	0.28%	0.00%	0.28%
IT - SOFTWARE	3.99%	-0.94%	3.05%
Tata Consultancy Services Ltd.	1.40%	-0.94%	0.46%
✓ Infosys Ltd.	1.32%	0.00%	1.32%
HCL Technologies Ltd.	0.79%	0.00%	0.79%
Tech Mahindra Ltd.	0.31%	0.00%	0.31%
Sonata Software Ltd.	0.17%	0.00%	0.17%
AUTOMOBILES	3.75%	-1.20%	2.56%
✓ Maruti Suzuki India Ltd.	1.44%	-1.20%	0.24%
Tata Motors Ltd. - DVR	1.04%	0.00%	1.04%
TVS Motor Company Ltd.	0.70%	0.00%	0.70%
Bajaj Auto Ltd.	0.58%	0.00%	0.58%
REALTY	2.72%	-1.92%	0.80%
DLF Ltd.	1.91%	-1.92%	-0.01%
The Phoenix Mills Ltd.	0.44%	0.00%	0.44%
Godrej Properties Ltd.	0.37%	0.00%	0.37%
CONSTRUCTION	2.65%	-0.88%	1.77%
✓ Larsen & Toubro Ltd.	2.65%	-0.88%	1.77%
CEMENT & CEMENT PRODUCTS	2.55%	-2.57%	-0.01%
Grasim Industries Ltd.	1.78%	-1.79%	-0.01%
ACC Ltd.	0.77%	-0.78%	-0.01%
DIVERSIFIED FMCG	2.53%	-2.01%	0.52%
ITC Ltd.	1.71%	-1.19%	0.53%
Hindustan Unilever Ltd.	0.82%	-0.82%	-0.01%
CONSUMABLE FUELS	2.25%	-1.90%	0.35%
Coal India Ltd.	2.25%	-1.90%	0.35%
FINANCE	1.93%	-0.93%	1.00%
Bajaj Finserv Ltd.	0.92%	-0.93%	-0.01%
Jio Financial Services Ltd.	0.58%	0.00%	0.58%
Shriram Finance Ltd.	0.44%	0.00%	0.44%
BEVERAGES	1.62%	-1.03%	0.59%
United Spirits Ltd.	1.02%	-1.03%	0.00%
Varun Beverages Ltd.	0.59%	0.00%	0.59%
TRANSPORT SERVICES	1.56%	-1.57%	-0.01%
Interglobe Aviation Ltd.	1.56%	-1.57%	-0.01%
NON - FERROUS METALS	1.56%	-1.22%	0.33%
Hindalco Industries Ltd.	1.56%	-1.22%	0.33%
OIL	1.52%	-1.25%	0.27%
Oil & Natural Gas Corporation Ltd.	1.52%	-1.25%	0.27%
TELECOM - SERVICES	1.40%	0.00%	1.40%
✓ Bharti Airtel Ltd.	1.40%	0.00%	1.40%
FERROUS METALS	1.28%	-1.28%	-0.01%
Jindal Steel & Power Ltd.	1.28%	-1.28%	-0.01%
AEROSPACE & DEFENSE	1.19%	-1.20%	-0.01%
Bharat Electronics Ltd.	1.19%	-1.20%	-0.01%
TRANSPORT INFRASTRUCTURE	1.02%	-1.02%	-0.01%
Adani Ports & Special Economic Zone Ltd.	1.02%	-1.02%	-0.01%
DIVERSIFIED METALS	0.86%	-0.87%	-0.01%
Vedanta Ltd.	0.86%	-0.87%	-0.01%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.72%	0.00%	0.72%
Tata Consumer Products Ltd.	0.72%	0.00%	0.72%
RETAILING	0.72%	0.00%	0.72%
Zomato Ltd.	0.53%	0.00%	0.53%
Electronics Mart India Ltd.	0.19%	0.00%	0.19%
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%
AUTO COMPONENTS	0.59%	0.00%	0.59%
Sona Blw Precision Forgings Ltd.	0.38%	0.00%	0.38%
Gabriel India Ltd.	0.21%	0.00%	0.21%
CONSUMER DURABLES	0.58%	0.00%	0.58%
Titan Company Ltd.	0.40%	0.00%	0.40%
Ethos Ltd.	0.18%	0.00%	0.18%
MINERALS & MINING	0.55%	-0.55%	0.00%
NMDC Ltd.	0.55%	-0.55%	0.00%
INSURANCE	0.53%	-0.10%	0.43%
SBI Life Insurance Co. Ltd.	0.53%	-0.10%	0.43%
HEALTHCARE SERVICES	0.46%	0.00%	0.46%
Max Healthcare Institute Ltd.	0.46%	0.00%	0.46%
FINANCIAL TECHNOLOGY (FINTECH)	0.42%	0.00%	0.42%
PB Fintech Ltd.	0.42%	0.00%	0.42%
FOOD PRODUCTS	0.38%	0.00%	0.38%
Nestle India Ltd.	0.38%	0.00%	0.38%
CAPITAL MARKETS	0.37%	0.00%	0.37%
Kfin Technologies Ltd.	0.19%	0.00%	0.19%
Central Depository Services (I) Ltd.	0.18%	0.00%	0.18%
IT - SERVICES	0.19%	0.00%	0.19%
Cyient Ltd.	0.19%	0.00%	0.19%
TEXTILES & APPARELS	0.17%	0.00%	0.17%
Gokaldas Exports Ltd.	0.17%	0.00%	0.17%
INDEX FUTURES	0.00%	4.35%	4.35%
✓ Nifty 50 Index - Futures	0.00%	4.35%	4.35%
Equity & Equity Related	69.65%	-35.06%	34.59%

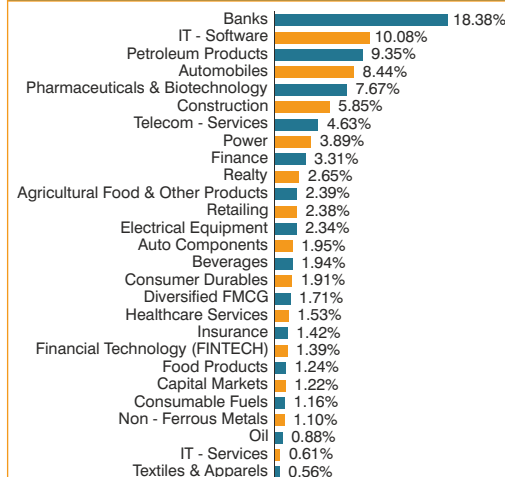
Portfolio

Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
NON CONVERTIBLE DEBENTURES			4.29%
AAA			4.29%
SIDBI			4.29%
TREASURY BILLS			17.21%
Sovereign			17.21%
91 DAY T-BILL			12.86%
364 DAY T-BILL			4.25%
182 DAY T-BILL			0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			8.85%
Grand Total			100.00%

✓ Indicates Top 10 Holdings

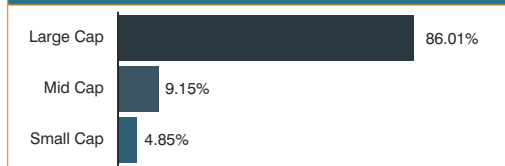
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)

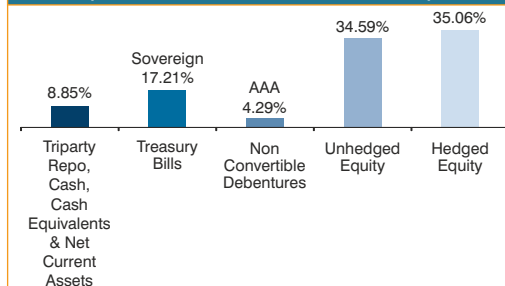


The Net Equity Exposure below 0.00% has not been considered in the above chart.

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
0.32 Years	0.28 Years	0.30 Years	6.92%

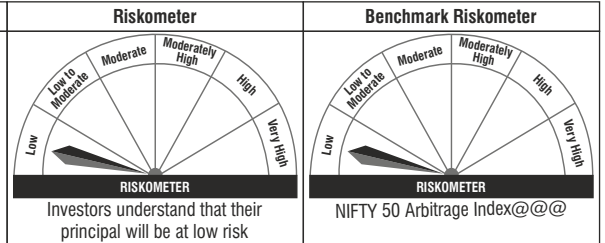
Union

ARBITRAGE FUND

(An Open Ended Scheme investing in Arbitrage Opportunities)
Factsheet as on March 31, 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



*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 31st Mar. 2024 : ₹ 156.38 crore

Average for Mar. 2024 : ₹ 153.51 crore

Benchmark Index@@@

NIFTY 50 Arbitrage Index

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.41%

Regular Plan : 1.00%

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.

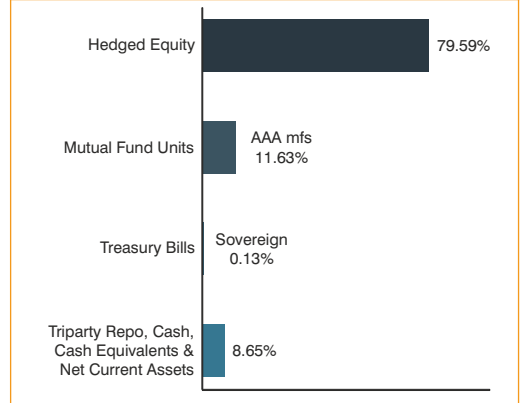
Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
AEROSPACE & DEFENSE	1.10%	-1.11%
Bharat Electronics Ltd.	1.10%	-1.11%
AUTOMOBILES	5.77%	-5.81%
Hero MotoCorp Ltd.	2.26%	-2.28%
Maruti Suzuki India Ltd.	1.49%	-1.50%
Tata Motors Ltd.	0.90%	-0.91%
Eicher Motors Ltd.	0.67%	-0.68%
TVS Motor Company Ltd.	0.43%	-0.44%
BANKS	14.81%	-14.93%
HDFC Bank Ltd.	5.45%	-5.50%
ICICI Bank Ltd.	2.15%	-2.17%
Kotak Mahindra Bank Ltd.	1.64%	-1.66%
Axis Bank Ltd.	0.92%	-0.93%
State Bank of India	0.87%	-0.87%
Bank of Baroda	0.84%	-0.84%
Punjab National Bank	0.64%	-0.64%
IndusInd Bank Ltd.	0.55%	-0.55%
Canara Bank	0.50%	-0.51%
Bandhan Bank Ltd.	0.49%	-0.49%
The Federal Bank Ltd.	0.38%	-0.39%
RBL Bank Ltd.	0.38%	-0.39%
BEVERAGES	0.51%	-0.51%
United Spirits Ltd.	0.51%	-0.51%
CAPITAL MARKETS	0.69%	-0.69%
Multi Commodity Exchange of India Ltd.	0.69%	-0.69%
CEMENT & CEMENT PRODUCTS	4.96%	-4.99%
Grasim Industries Ltd.	1.95%	-1.96%
The Ramco Cements Ltd.	0.88%	-0.89%
The India Cements Ltd.	0.79%	-0.80%
Dalmia Bharat Ltd.	0.56%	-0.56%
Ambuja Cements Ltd.	0.49%	-0.50%
ACC Ltd.	0.29%	-0.29%
CHEMICALS & PETROCHEMICALS	0.57%	-0.58%
Gujarat Narmada Val Fertilis & Chemi Ltd.	0.57%	-0.58%
CONSTRUCTION	0.79%	-0.80%
Larsen & Toubro Ltd.	0.79%	-0.80%
CONSUMABLE FUELS	2.04%	-2.06%
Coal India Ltd.	2.04%	-2.06%
CONSUMER DURABLES	1.58%	-1.59%
Bata India Ltd.	0.62%	-0.63%
Titan Company Ltd.	0.55%	-0.56%
Asian Paints Ltd.	0.40%	-0.40%
DIVERSIFIED FMCG	1.27%	-1.28%
ITC Ltd.	0.70%	-0.71%
Hindustan Unilever Ltd.	0.56%	-0.57%
DIVERSIFIED METALS	0.92%	-0.93%
Vedanta Ltd.	0.92%	-0.93%
ELECTRICAL EQUIPMENT	1.40%	-1.41%
Bharat Heavy Electricals Ltd.	1.00%	-1.00%
ABB India Ltd.	0.41%	-0.41%
ENTERTAINMENT	1.78%	-1.80%
Zee Entertainment Enterprises Ltd.	0.98%	-1.00%
PVR Inox Ltd.	0.79%	-0.80%
FERROUS METALS	3.05%	-3.07%
Tata Steel Ltd.	1.53%	-1.55%
Steel Authority of India Ltd.	0.62%	-0.62%
Jindal Steel & Power Ltd.	0.61%	-0.61%
JSW Steel Ltd.	0.29%	-0.29%
FERTILIZERS & AGROCHEMICALS	1.56%	-1.57%
UPL Ltd.	0.83%	-0.84%
Coromandel International Ltd.	0.72%	-0.73%
FINANCE	2.88%	-2.90%
Manappuram Finance Ltd.	0.80%	-0.80%
Shriram Finance Ltd.	0.77%	-0.77%
Bajaj Finance Ltd.	0.64%	-0.64%
Bajaj Finserv Ltd.	0.47%	-0.48%
Piramal Enterprises Ltd.	0.20%	-0.21%
FOOD PRODUCTS	0.96%	-0.96%
Britannia Industries Ltd.	0.63%	-0.63%
Nestle India Ltd.	0.34%	-0.34%
GAS	0.42%	-0.43%
GAIL (India) Ltd.	0.42%	-0.43%
HEALTHCARE SERVICES	0.61%	-0.61%
Apollo Hospitals Enterprise Ltd.	0.61%	-0.61%
INSURANCE	2.15%	-2.17%
SBI Life Insurance Co. Ltd.	0.86%	-0.87%
Max Financial Services Ltd.	0.67%	-0.67%
HDFC Life Insurance Company Ltd.	0.62%	-0.63%
IT - SERVICES	0.49%	-0.49%
L&T Technology Services Ltd.	0.49%	-0.49%
IT - SOFTWARE	4.30%	-4.34%
Tata Consultancy Services Ltd.	1.13%	-1.14%
Tech Mahindra Ltd.	0.62%	-0.63%
HCL Technologies Ltd.	0.62%	-0.63%
Infosys Ltd.	0.61%	-0.62%
Persistent Systems Ltd.	0.61%	-0.62%
Coforge Ltd.	0.58%	-0.58%
Mphasis Ltd.	0.13%	-0.13%
LEISURE SERVICES	1.47%	-1.48%
Indian Railway Catering and Tourism Corporation Ltd	0.94%	-0.94%
The Indian Hotels Company Ltd.	0.53%	-0.53%

Portfolio

Industry/Company/ Issuer/Rating	% to Net Assets	% Derivative (Futures) to Net Assets (Hedged)
METALS & MINERALS TRADING	0.98%	-0.99%
Adani Enterprises Ltd.	0.98%	-0.99%
NON - FERROUS METALS	2.29%	-2.31%
Hindalco Industries Ltd.	1.25%	-1.26%
Hindustan Copper Ltd.	1.04%	-1.05%
OIL	1.39%	-1.40%
Oil & Natural Gas Corporation Ltd.	1.39%	-1.40%
PETROLEUM PRODUCTS	5.42%	-5.46%
Reliance Industries Ltd.	3.37%	-3.40%
Bharat Petroleum Corporation Ltd.	1.39%	-1.40%
Indian Oil Corporation Ltd.	0.42%	-0.42%
Hindustan Petroleum Corporation Ltd.	0.25%	-0.25%
PHARMACEUTICALS & BIOTECHNOLOGY	5.87%	-5.91%
Cipla Ltd.	1.06%	-1.07%
Aurobindo Pharma Ltd.	0.92%	-0.92%
Sun Pharmaceutical Industries Ltd.	0.87%	-0.88%
Glenmark Pharmaceuticals Ltd.	0.80%	-0.81%
Zydus Lifesciences Ltd.	0.64%	-0.64%
Granules India Ltd.	0.44%	-0.44%
Abbott India Ltd.	0.42%	-0.42%
Divis Laboratories Ltd.	0.40%	-0.40%
Torrent Pharmaceuticals Ltd.	0.33%	-0.34%
POWER	1.76%	-1.77%
NTPC Ltd.	1.16%	-1.17%
Tata Power Company Ltd.	0.60%	-0.60%
REALTY	1.87%	-1.88%
DLF Ltd.	0.95%	-0.95%
Oberoi Realty Ltd.	0.92%	-0.93%
TELECOM - SERVICES	2.08%	-2.10%
Indus Towers Ltd.	0.82%	-0.83%
Bharti Airtel Ltd.	0.75%	-0.75%
Tata Communications Ltd.	0.51%	-0.52%
TRANSPORT INFRASTRUCTURE	1.17%	-1.18%
Adani Ports & Special Economic Zone Ltd.	1.17%	-1.18%
TRANSPORT SERVICES	0.68%	-0.69%
Interglobe Aviation Ltd.	0.68%	-0.69%
TRANSPORT INFRASTRUCTURE	1.16%	-1.16%
Adani Ports & Special Economic Zone Ltd.	1.16%	-1.16%
Equity & Equity Related	79.59%	-80.18%
MUTUAL FUND UNITS	11.63%	
AAA mfs	11.63%	
Union Liquid Fund	11.63%	
TREASURY BILLS	0.13%	
Sovereign	0.13%	
182 DAY T-BILL	0.13%	
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	8.65%	
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
0.11 Years	0.10 Years	0.11 Years	7.35%

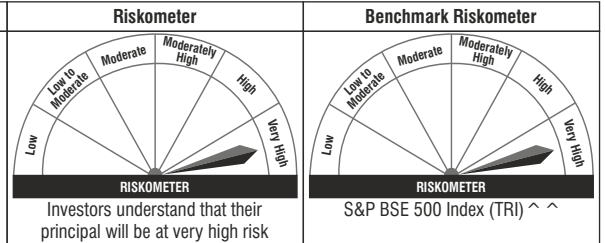
Union

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 March 31, 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 31st Mar. 2024 : ₹ 120.24 crore

Average for Mar. 2024 : ₹ 118.59 crore

Benchmark Index ^ ^

S&P BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.82%

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: Nil

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

Top 5 Overweight	Top 5 Underweight
Kesoram Industries Ltd	ITC Ltd
TVS Motor Co Ltd	HDFC Bank Ltd
Tata Motors Ltd	Kotak Mahindra Bank Ltd
Larsen & Toubro Ltd	Tata Consultancy Services Ltd
Hitachi Energy India Ltd	Hindustan Unilever Ltd

Portfolio

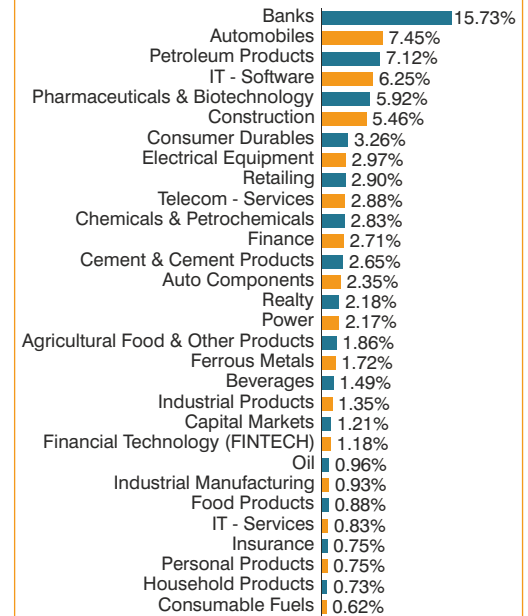
Industry/Company/Issuer	% to Net Assets
Equity Shares	90.08%
BANKS	15.73%
✓ ICICI Bank Ltd.	5.25%
✓ HDFC Bank Ltd.	4.97%
✓ State Bank of India	2.67%
Axis Bank Ltd.	1.83%
Canara Bank	1.01%
AUTOMOBILES	7.45%
✓ TVS Motor Company Ltd.	2.36%
✓ Tata Motors Ltd. - DVR	2.20%
Bajaj Auto Ltd.	1.84%
Maruti Suzuki India Ltd.	1.05%
PETROLEUM PRODUCTS	7.12%
✓ Reliance Industries Ltd.	6.13%
Hindustan Petroleum Corporation Ltd.	0.99%
IT - SOFTWARE	6.25%
✓ Infosys Ltd.	2.30%
Tech Mahindra Ltd.	1.25%
HCL Technologies Ltd.	1.03%
Tata Consultancy Services Ltd.	0.92%
Sonata Software Ltd.	0.76%
PHARMACEUTICALS & BIOTECHNOLOGY	5.92%
Alembic Pharmaceuticals Ltd.	1.20%
Mankind Pharma Ltd.	1.07%
Sun Pharmaceutical Industries Ltd.	1.02%
Ajanta Pharma Ltd.	1.02%
Glenmark Life Sciences Ltd.	0.88%
JB Chemicals & Pharmaceuticals Ltd.	0.73%
CONSTRUCTION	5.46%
✓ Larsen & Toubro Ltd.	4.73%
PNC Infratech Ltd.	0.73%
CONSUMER DURABLES	3.26%
Kalyan Jewellers India Ltd.	1.36%
Dixon Technologies (India) Ltd.	1.05%
Eureka Forbes Ltd.	0.85%
ELECTRICAL EQUIPMENT	2.97%
Hitachi Energy India Ltd.	1.49%
Bharat Heavy Electricals Ltd.	1.48%
RETAILING	2.90%
Zomato Ltd.	1.81%
Electronics Mart India Ltd.	1.09%
TELECOM - SERVICES	2.88%
✓ Bharti Airtel Ltd.	2.88%
CHEMICALS & PETROCHEMICALS	2.83%
Pidilite Industries Ltd.	1.53%
Solar Industries India Ltd.	1.30%
FINANCE	2.71%
Shriram Finance Ltd.	1.16%
Jio Financial Services Ltd.	0.93%
Muthoot Finance Ltd.	0.62%
CEMENT & CEMENT PRODUCTS	2.65%
✓ Kesoram Industries Ltd.	2.65%
AUTO COMPONENTS	2.35%
Sona Blw Precision Forgings Ltd.	1.56%
S.J.S. Enterprises Ltd.	0.79%
REALTY	2.18%
Brigade Enterprises Ltd.	1.20%
Godrej Properties Ltd.	0.98%
POWER	2.17%
Power Grid Corporation of India Ltd.	1.15%
NTPC Ltd.	1.02%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.86%
Tata Consumer Products Ltd.	1.86%
FERROUS METALS	1.72%
Tata Steel Ltd.	1.01%
Jindal Steel & Power Ltd.	0.71%
BEVERAGES	1.49%
Varun Beverages Ltd.	1.49%
INDUSTRIAL PRODUCTS	1.35%
Cummins India Ltd.	1.35%
CAPITAL MARKETS	1.21%
Central Depository Services (I) Ltd.	1.21%
FINANCIAL TECHNOLOGY (FINTECH)	1.18%
PB Fintech Ltd.	1.18%
OIL	0.96%
Oil & Natural Gas Corporation Ltd.	0.96%
INDUSTRIAL MANUFACTURING	0.93%
Kaynes Technology India Ltd.	0.93%
FOOD PRODUCTS	0.88%
Mrs. Bectors Food Specialities Ltd.	0.88%
IT - SERVICES	0.83%
Cyient Ltd.	0.83%

Portfolio

Industry/Company/Issuer	% to Net Assets
INSURANCE	0.75%
Max Financial Services Ltd.	0.75%
PERSONAL PRODUCTS	0.75%
Godrej Consumer Products Ltd.	0.75%
HOUSEHOLD PRODUCTS	0.73%
Doms Industries Ltd.	0.73%
CONSUMABLE FUELS	0.62%
Coal India Ltd.	0.62%
REAL ESTATE INVESTMENT TRUST	1.57%
Realty	1.57%
Embassy Office Parks Reit	1.57%
TREASURY BILLS	0.10%
Sovereign	0.10%
182 DAY T-BILL	0.10%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	8.25%
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	59.51%	74.30%
Mid Cap	13.63%	16.94%
Small Cap	16.94%	8.76%
Top 10 Holdings	36.16%	34.72%
No. of Stocks	59	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,84,084	₹ 4,61,109

Portfolio Turnover Ratio^{SSS} : 1.21 times

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

Union

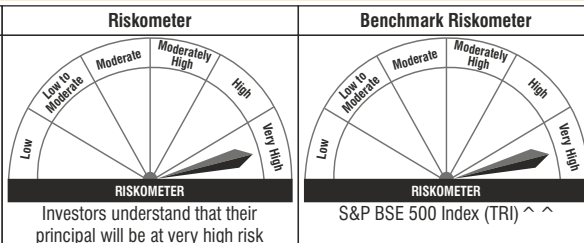
CHILDREN'S FUND

(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 March 31, 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 Bembalkar

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 31st Mar. 2024 : ₹ 42.54 crore

Average for Mar. 2024 : ₹ 41.57 crore

Benchmark Index^{^^}

S&P BSE 500 Index (TRI)

^^ (For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.69%

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
Kesoram Industries Ltd	HDFC Bank Ltd
TVS Motor Co Ltd	ITC Ltd
Sona Blw Precision Forgings Ltd	Axis Bank Ltd.
S.J.S. Enterprises Ltd.	Kotak Mahindra Bank Ltd
Pidilite Industries Ltd	Hindustan Unilever Ltd

Portfolio

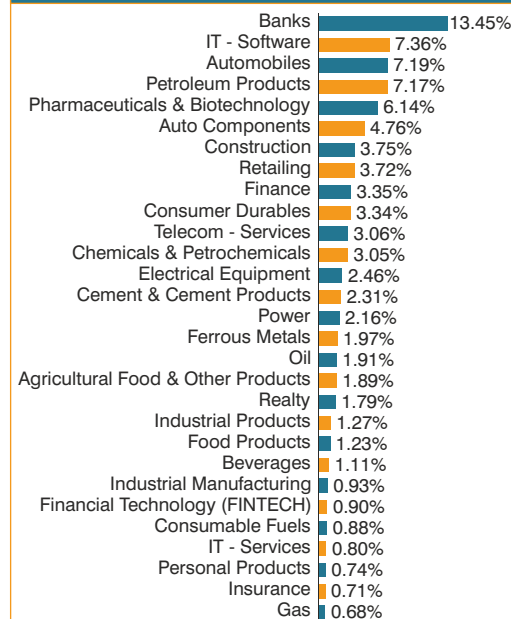
Industry/Company/Issuer	% to Net Assets
Equity Shares	90.06%
BANKS	13.45%
✓ ICICI Bank Ltd.	5.11%
✓ HDFC Bank Ltd.	4.35%
✓ State Bank of India	3.06%
Canara Bank	0.93%
IT - SOFTWARE	7.36%
✓ Infosys Ltd.	3.08%
✓ Tata Consultancy Services Ltd.	2.26%
Tech Mahindra Ltd.	1.17%
Sonata Software Ltd.	0.85%
AUTOMOBILES	7.19%
✓ TVS Motor Company Ltd.	2.23%
Tata Motors Ltd.	1.95%
Bajaj Auto Ltd.	1.60%
Maruti Suzuki India Ltd.	1.41%
PETROLEUM PRODUCTS	7.17%
✓ Reliance Industries Ltd.	6.29%
Bharat Petroleum Corporation Ltd.	0.88%
PHARMACEUTICALS & BIOTECHNOLOGY	6.14%
Sun Pharmaceutical Industries Ltd.	1.26%
Glenmark Life Sciences Ltd.	1.19%
Ajanta Pharma Ltd.	1.05%
Mankind Pharma Ltd.	1.01%
Alembic Pharmaceuticals Ltd.	0.92%
JB Chemicals & Pharmaceuticals Ltd.	0.72%
AUTO COMPONENTS	4.76%
Sona Blw Precision Forgings Ltd.	2.04%
S.J.S. Enterprises Ltd.	1.69%
Gabriel India Ltd.	1.04%
CONSTRUCTION	3.75%
✓ Larsen & Toubro Ltd.	3.75%
RETAILING	3.72%
Zomato Ltd.	1.69%
Avenue Supermarts Ltd.	1.12%
Info Edge (India) Ltd.	0.91%
FINANCE	3.35%
Shriram Finance Ltd.	1.47%
Muthoot Finance Ltd.	1.25%
Jio Financial Services Ltd.	0.62%
CONSUMER DURABLES	3.34%
Kalyan Jewellers India Ltd.	1.31%
Eureka Forbes Ltd.	1.12%
Dixon Technologies (India) Ltd.	0.90%
TELECOM - SERVICES	3.06%
✓ Bharti Airtel Ltd.	3.06%
CHEMICALS & PETROCHEMICALS	3.05%
Pidilite Industries Ltd.	1.77%
Solar Industries India Ltd.	1.27%
ELECTRICAL EQUIPMENT	2.46%
Bharat Heavy Electricals Ltd.	1.40%
Hitachi Energy India Ltd.	1.07%
CEMENT & CEMENT PRODUCTS	2.31%
✓ Kesoram Industries Ltd.	2.31%
POWER	2.16%
Power Grid Corporation of India Ltd.	1.14%
NTPC Ltd.	1.02%
FERROUS METALS	1.97%
Tata Steel Ltd.	1.23%
Jindal Steel & Power Ltd.	0.74%
OIL	1.91%
Oil India Ltd.	0.97%
Oil & Natural Gas Corporation Ltd.	0.93%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.89%
Tata Consumer Products Ltd.	1.89%
REALTY	1.79%
Godrej Properties Ltd.	0.97%
Brigade Enterprises Ltd.	0.81%
INDUSTRIAL PRODUCTS	1.27%
Cummins India Ltd.	1.27%
FOOD PRODUCTS	1.23%
Mrs. Bectors Food Specialities Ltd.	1.23%
BEVERAGES	1.11%
Varun Beverages Ltd.	1.11%
INDUSTRIAL MANUFACTURING	0.93%
Kaynes Technology India Ltd.	0.93%
FINANCIAL TECHNOLOGY (FINTECH)	0.90%
PB Fintech Ltd.	0.90%
CONSUMABLE FUELS	0.88%
Coal India Ltd.	0.88%
IT - SERVICES	0.80%
Cyient Ltd.	0.80%

Portfolio

Industry/Company/Issuer	% to Net Assets
PERSONAL PRODUCTS	0.74%
Godrej Consumer Products Ltd.	0.74%
INSURANCE	0.71%
Max Financial Services Ltd.	0.71%
GAS	0.68%
Gujarat Gas Ltd.	0.68%
REAL ESTATE INVESTMENT TRUST	2.17%
Realty	2.17%
Embassy Office Parks Reit	2.17%
TREASURY BILLS	0.09%
Sovereign	0.09%
182 DAY T-BILL	0.09%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	7.67%
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	59.76%	74.30%
Mid Cap	15.64%	16.94%
Small Cap	14.67%	8.76%
Top 10 Holdings	35.51%	34.72%
No. of Stocks	58	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,97,040	₹ 4,61,109

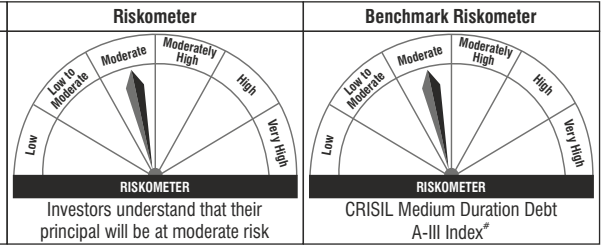
Union

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 March 31, 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 31st Mar. 2024 : ₹ 109.48 crore

Average for Mar. 2024 : ₹ 114.14 crore

Benchmark Index[#]

CRISIL Medium Duration Debt A-III Index^{**}

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.68%

Regular Plan : 0.91%

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.

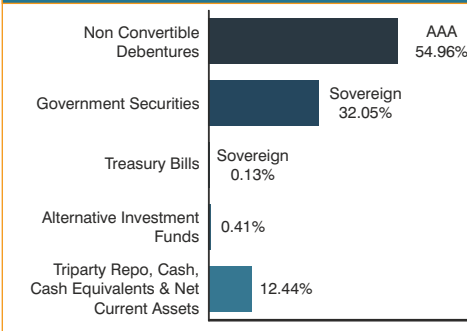
****The Benchmark of the Scheme has changed from CRISIL Medium Duration Debt B-III Index to CRISIL Medium Duration Debt A-III Index with effect from March 12, 2024.**

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	>5 years upto 7 years	Above 7 years	
NON CONVERTIBLE DEBENTURES	-	-	18.20%	18.33%	-	18.43%	54.96%
AAA	-	-	18.20%	18.33%	-	18.43%	54.96%
REC Ltd.	-	-	-	-	-	9.26%	9.26%
Power Finance Corporation Ltd.	-	-	-	9.21%	-	-	9.21%
HDFC Bank Ltd.	-	-	-	-	-	9.17%	9.17%
National Bank for Agriculture & Rural Development	-	-	9.17%	-	-	-	9.17%
Indian Railway Finance Corporation Ltd.	-	-	-	9.12%	-	-	9.12%
SIDBI	-	-	9.04%	-	-	-	9.04%
GOVERNMENT SECURITIES	-	-	-	4.57%	22.88%	4.61%	32.05%
Sovereign	-	-	-	4.57%	22.88%	4.61%	32.05%
GOI 7.1% 18.04.2029	-	-	-	-	22.88%	-	22.88%
GOI 7.18% 14.08.2033	-	-	-	-	-	4.61%	4.61%
GOI 7.06% 10.04.2028	-	-	-	4.57%	-	-	4.57%
TREASURY BILLS	-	0.13%	-	-	-	-	0.13%
Sovereign	-	0.13%	-	-	-	-	0.13%
182 DAY T-BILL	-	0.13%	-	-	-	-	0.13%
ALTERNATIVE INVESTMENT FUNDS^{##}	-	-	-	-	-	0.41%	0.41%
Corporate Debt Market Development Fund-A2	-	-	-	-	-	0.41%	0.41%
Triparty Repo, Cash, Cash Equivalents	12.44%	-	-	-	-	-	12.44%
Net Current Assets	12.44%	-	-	-	-	-	12.44%
Grand Total	12.44%	0.13%	18.20%	22.90%	22.88%	23.45%	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
4.91 Years	3.68 Years	3.90 Years	7.37%

[§]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

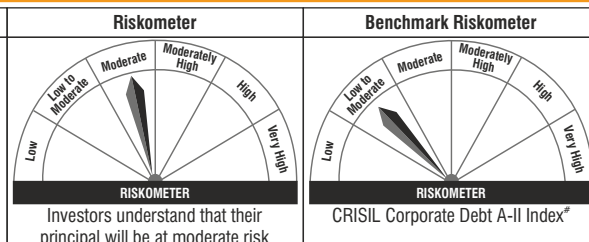
CORPORATE BOND FUND

(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 March 31, 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 31st Mar. 2024 : ₹ 441.48 crore

Average for Mar. 2024 : ₹ 450.06 crore

Benchmark Index#

CRISIL Corporate Debt A-II Index**

*(For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.37%

Regular Plan : 0.70%

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.

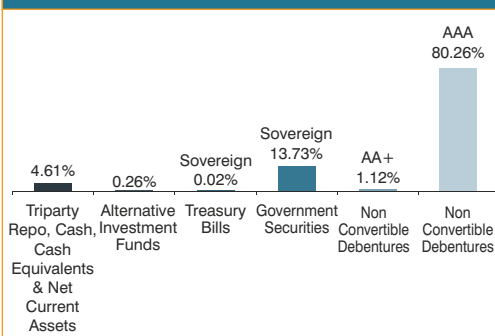
**The Benchmark of the Scheme has changed from CRISIL Corporate Bond B-III Index to CRISIL Corporate Debt A-II Index with effect from March 12, 2024.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)							
	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	Grand Total
NON CONVERTIBLE DEBENTURES	-	-	1.12%	43.90%	24.92%	4.55%	6.89%	81.38%
AAA	-	-	-	43.90%	24.92%	4.55%	6.89%	80.26%
SIDBI	-	-	-	6.76%	2.27%	-	-	9.04%
Power Finance Corporation Ltd.	-	-	-	3.38%	2.27%	-	2.29%	7.94%
Indian Railway Finance Corporation Ltd.	-	-	-	5.67%	2.26%	-	-	7.93%
National Bank for Agriculture & Rural Development	-	-	-	3.38%	2.26%	2.27%	-	7.91%
REC Ltd.	-	-	-	-	4.54%	-	2.30%	6.84%
Bajaj Finance Ltd.	-	-	-	3.39%	2.26%	-	-	5.65%
HDFC Bank Ltd.	-	-	-	3.38%	2.26%	-	-	5.64%
State Bank of India (Tier II Bond under Basel III)	-	-	-	5.51%	-	-	-	5.51%
National Housing Bank	-	-	-	2.26%	-	2.28%	-	4.54%
Kotak Mahindra Prime Ltd.	-	-	-	4.50%	-	-	-	4.50%
Bajaj Housing Finance Ltd.	-	-	-	3.40%	-	-	-	3.40%
Reliance Industries Ltd.	-	-	-	-	-	-	2.31%	2.31%
Larsen & Toubro Ltd.	-	-	-	-	2.28%	-	-	2.28%
Sikka Ports & Terminals Ltd.	-	-	-	2.27%	-	-	-	2.27%
Indian Oil Corporation Ltd.	-	-	-	-	2.26%	-	-	2.26%
LIC Housing Finance Ltd.	-	-	-	-	2.26%	-	-	2.26%
AA+	-	-	1.12%	-	-	-	-	1.12%
Muthoot Finance Ltd.	-	-	1.12%	-	-	-	-	1.12%
GOVERNMENT SECURITIES	-	-	-	-	1.13%	4.59%	8.00%	13.73%
Sovereign	-	-	-	-	1.13%	4.59%	8.00%	13.73%
GOI 7.18% 14.08.2033	-	-	-	-	-	-	5.71%	5.71%
GOI 7.32% 13.11.2030	-	-	-	-	-	4.59%	-	4.59%
GOI 7.26% 06.02.2033	-	-	-	-	-	-	2.29%	2.29%
GOI 7.06% 10.04.2028	-	-	-	-	1.13%	-	-	1.13%
TREASURY BILLS	-	0.02%	-	-	-	-	-	0.02%
Sovereign	-	0.02%	-	-	-	-	-	0.02%
182 DAY T-BILL	-	0.02%	-	-	-	-	-	0.02%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	-	-	-	0.26%	0.26%
Corporate Debt Market Development Fund-A2	-	-	-	-	-	-	0.26%	0.26%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.61%	-	-	-	-	-	-	4.61%
Grand Total	4.61%	0.02%	1.12%	43.90%	26.05%	9.14%	15.16%	100.00%

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

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
4.22 Years	3.25 Years	3.46 Years	7.53%

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

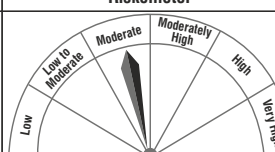
(An open-ended dynamic debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)

Factsheet as on March 31, 2024

This product is suitable for investors who are seeking*:

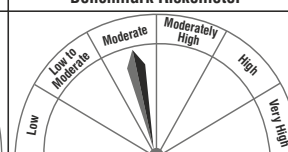
- Regular Income over Medium to Long Term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.

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 31st Mar. 2024 : ₹ 113.25 crore

Average for Mar. 2024 : ₹ 113.63 crore

Benchmark Index[#]

CRISIL Dynamic Bond A-III Index^{**}

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 1.25%

Other than Direct Plan : 1.52%

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.

****The Benchmark of the Scheme has changed from CRISIL Dynamic Bond B-III Index to CRISIL Dynamic Bond A-III Index with effect from March 12, 2024.**

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)				Grand Total
	Upto 30 days	>30 days upto 3 years	>3 years upto 5 years	Above 7 years	
GOVERNMENT SECURITIES	-	-	-	80.31%	80.31%
Sovereign	-	-	-	80.31%	80.31%
GOI 7.18% 24.07.2037	-	-	-	44.48%	44.48%
GOI 7.18% 14.08.2033	-	-	-	17.81%	17.81%
GOI 7.3% 19.06.2053	-	-	-	13.53%	13.53%
GOI 7.25% 12.06.2063	-	-	-	4.48%	4.48%
NON CONVERTIBLE DEBENTURES	-	-	9.01%	4.48%	13.49%
AAA	-	-	9.01%	4.48%	13.49%
Indian Railway Finance Corporation Ltd.	-	-	4.56%	-	4.56%
REC Ltd.	-	-	-	4.48%	4.48%
Power Finance Corporation Ltd.	-	-	4.45%	-	4.45%
TREASURY BILLS	-	0.21%	-	-	0.21%
Sovereign	-	0.21%	-	-	0.21%
182 DAY T-BILL	-	0.21%	-	-	0.21%
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	5.78%	-	-	-	5.78%
Grand Total	5.78%	0.21%	9.01%	85.00%	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	80.31%
Non Convertible Debentures	AAA	13.49%
Treasury Bills	Sovereign	0.21%
Alternative Investment Funds		0.21%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets		5.78%

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
14.41 Years	7.87 Years	8.18 Years	7.14%

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

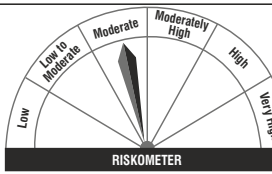
GILT FUND

(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 March 31, 2024

This product is suitable for investors who are seeking*:

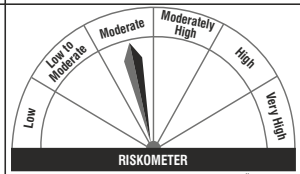
- Credit risk free return over the medium to long term
- Investments in Government Securities across maturities

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 31st Mar. 2024 : ₹ 133.90 crore

Average for Mar. 2024 : ₹ 133.57 crore

Benchmark Index*

CRISIL Dynamic Gilt Index

*(For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.72%

Regular Plan : 1.22%

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

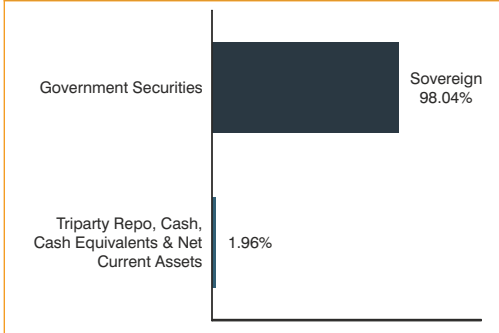
Entry Load: NA

Exit Load: NIL

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)			
	Upto 30 days	>3 years upto 5 years	Above 7 years	Grand Total
GOVERNMENT SECURITIES	-	7.54%	90.50%	98.04%
Sovereign	-	7.54%	90.50%	98.04%
GOI 7.18% 24.07.2037	-	-	52.67%	52.67%
GOI 7.18% 14.08.2033	-	-	22.60%	22.60%
GOI 7.3% 19.06.2053	-	-	11.45%	11.45%
GOI 7.38% 20.06.2027	-	7.54%	-	7.54%
GOI 7.25% 12.06.2063	-	-	3.79%	3.79%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.96%	-	-	1.96%
Grand Total	1.96%	7.54%	90.50%	100.00%

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
14.43 Years	8.11 Years	8.40 Years	7.08%

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

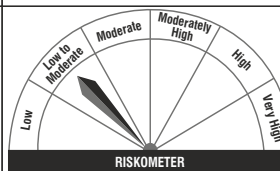
(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.)

Factsheet as on March 31, 2024

This product is suitable for investors who are seeking*:

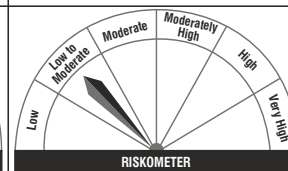
- Regular income over short term
- Investments in money market instruments with maturity upto one year

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 31st Mar. 2024 : ₹ 202.26 crore

Average for Mar. 2024 : ₹ 172.41 crore

Benchmark Index[#]

CRISIL Money Market A-I Index**

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

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.29%

Regular Plan : 1.05%

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: Nil

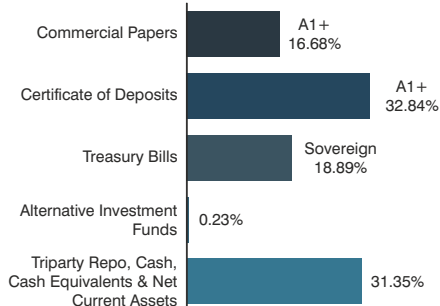
**The Benchmark of the Scheme has changed from CRISIL Money Market B-I Index to CRISIL Money Market A-I Index with effect from March 12, 2024.

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	-	7.30%	4.79%	4.59%	-	16.68%
A1+	-	7.30%	4.79%	4.59%	-	16.68%
LIC Housing Finance Ltd.	-	4.86%	-	-	-	4.86%
Bajaj Finance Ltd.	-	-	4.79%	-	-	4.79%
Aditya Birla Finance Ltd.	-	-	-	4.59%	-	4.59%
Cholamandalam Investment & Fin Co Ltd.	-	2.44%	-	-	-	2.44%
TREASURY BILLS	-	-	7.18%	11.71%	-	18.89%
Sovereign	-	-	7.18%	11.71%	-	18.89%
364 DAY T-BILL	-	-	7.18%	11.71%	-	18.89%
CERTIFICATE OF DEPOSITS	-	4.86%	-	27.98%	-	32.84%
A1+	-	4.86%	-	27.98%	-	32.84%
Axis Bank Ltd.	-	4.86%	-	-	-	4.86%
ICICI Bank Ltd.	-	-	-	4.74%	-	4.74%
The Federal Bank Ltd.	-	-	-	4.71%	-	4.71%
HDFC Bank Ltd.	-	-	-	4.70%	-	4.70%
Kotak Mahindra Bank Ltd.	-	-	-	4.61%	-	4.61%
Indian Bank	-	-	-	4.61%	-	4.61%
Canara Bank	-	-	-	4.61%	-	4.61%
ALTERNATIVE INVESTMENT FUNDS^{##}	-	-	-	-	0.23%	0.23%
Corporate Debt Market Development Fund-A2	-	-	-	-	0.23%	0.23%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	31.35%	-	-	-	-	31.35%
Grand Total	31.35%	12.17%	11.97%	44.28%	0.23%	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
161 Days	150 Days	161 Days	7.38%

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

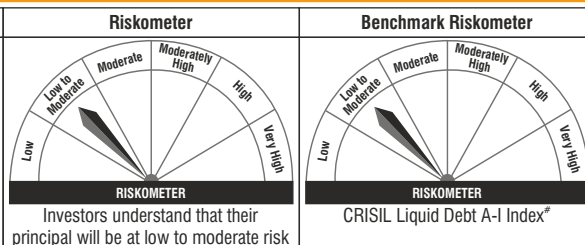
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Union LIQUID FUND

(An Open Ended Liquid Scheme.
A relatively low interest rate risk and
moderate credit risk.)
Factsheet as on March 31, 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.



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 31st Mar. 2024* : ₹ 2,061.08 crore

Average for Mar. 2024** : ₹ 2,567.04 crore

Benchmark Index#

CRISIL Liquid Debt A-I Index**

*(For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024

Direct Plan : 0.07%

Other than Direct Plan : 0.17%

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

Load Structure

Entry Load: NA

Exit Load:

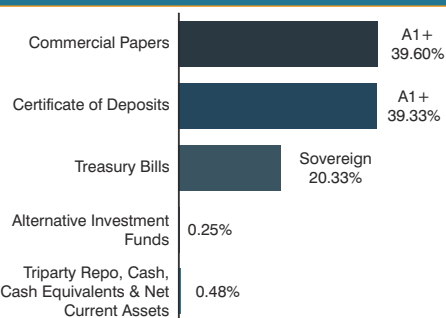
Investor Exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

**The Benchmark of the Scheme has changed from CRISIL Liquid Debt B-I Index to CRISIL Liquid Debt A-I Index with effect from March 12, 2024.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)			Grand Total
	Upto 30 days	>30 days upto 91 days	Above 7 years	
COMMERCIAL PAPERS	3.62%	35.98%	-	39.60%
A1+	3.62%	35.98%	-	39.60%
Reliance Retail Ventures Ltd.	-	4.79%	-	4.79%
Kotak Securities Ltd.	-	3.61%	-	3.61%
Export-Import Bank of India	-	3.61%	-	3.61%
Muthoot Finance Ltd.	-	3.60%	-	3.60%
ICICI Securities Ltd.	-	3.60%	-	3.60%
HDFC Securities Ltd.	-	3.58%	-	3.58%
Aditya Birla Finance Ltd.	1.21%	1.20%	-	2.41%
LIC Housing Finance Ltd.	1.21%	1.20%	-	2.41%
SIDBI	-	2.40%	-	2.40%
National Bank for Agriculture & Rural Development	-	2.40%	-	2.40%
ICICI Home Finance Co. Ltd.	-	2.40%	-	2.40%
Bajaj Finance Ltd.	1.21%	1.20%	-	2.41%
Poonawalla Fincorp Ltd.	-	1.20%	-	1.20%
Cholamandalam Investment & Fin Co Ltd.	-	1.20%	-	1.20%
Godrej Industries Ltd.	-	1.19%	-	1.19%
TREASURY BILLS	1.64%	18.69%	-	20.33%
Sovereign	1.64%	18.69%	-	20.33%
91 DAY T-BILL	1.64%	13.89%	-	15.54%
182 DAY T-BILL	-	4.80%	-	4.80%
CERTIFICATE OF DEPOSITS	2.41%	36.92%	-	39.33%
A1+	2.41%	36.92%	-	39.33%
HDFC Bank Ltd.	-	6.47%	-	6.47%
Bank of Baroda	-	6.00%	-	6.00%
IDFC First Bank Ltd.	-	5.26%	-	5.26%
Canara Bank	-	3.61%	-	3.61%
ICICI Bank Ltd.	2.41%	-	-	2.41%
Axis Bank Ltd.	-	2.41%	-	2.41%
Indian Bank	-	2.40%	-	2.40%
Punjab National Bank	-	2.40%	-	2.40%
SIDBI	-	2.40%	-	2.40%
IndusInd Bank Ltd.	-	2.39%	-	2.39%
Bank of Maharashtra	-	2.39%	-	2.39%
The Federal Bank Ltd.	-	1.20%	-	1.20%
ALTERNATIVE INVESTMENT FUNDS**	-	-	0.25%	0.25%
Corporate Debt Market Development Fund-A2	-	-	0.25%	0.25%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	0.48%	-	-	0.48%
Grand Total	8.16%	91.59%	0.25%	100.00%

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
56 Days	52 Days	56 Days	7.51%

**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 ₹ 18.18 crores.

**The AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 18.12 crores on an average basis.

Union

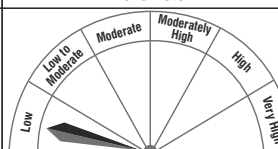
OVERNIGHT FUND

(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)
Factsheet as on March 31, 2024

This product is suitable for investors who are seeking*:

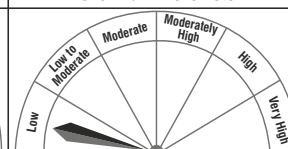
- Income over short term
- Investment in Debt and Money Market instruments with overnight maturity.

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 31st Mar. 2024 : ₹ 156.89 crore

Average for Mar. 2024 : ₹ 288.41 crore

Benchmark Index#

CRISIL Liquid Overnight Index

*(For disclaimers refer page no. 45)

Expense Ratio as on Mar. 31, 2024 ^ ^

Direct Plan : 0.07%

Regular Plan : 0.17%

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

Load Structure

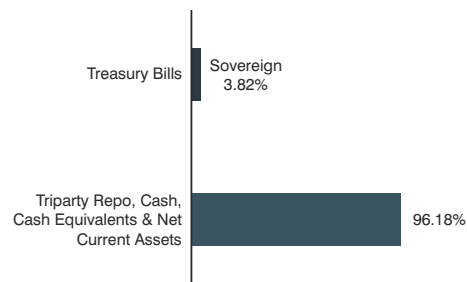
Entry Load: NA

Exit Load: Nil

Portfolio

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

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



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
2.34 Days	2.19 Days	2.34 Days	7.22%

~ ~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 31st March 2024)



Equity Schemes

Union Flexi Cap Fund	
Plan/ Option	NAV (₹)
Growth Option	45.22
IDCW Option	28.56
Direct Plan - Growth Option	49.61
Direct Plan - IDCW Option	43.34

Union Focused Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	22.75
Regular Plan - IDCW Option	22.75
Direct Plan - Growth Option	23.76
Direct Plan - IDCW Option	23.76

Union Large & Midcap Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	22.04
Regular Plan - IDCW Option	22.04
Direct Plan - Growth Option	23.19
Direct Plan - IDCW Option	23.19

Union Small Cap Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	40.36
Regular Plan - IDCW Option	35.05
Direct Plan - Growth Option	43.88
Direct Plan - IDCW Option	32.85

Union ELSS Tax Saver Fund	
Plan/ Option	NAV (₹)
Growth Option	56.72
IDCW Option	31.71
Direct Plan - Growth Option	60.87
Direct Plan - IDCW Option	60.87

Union Value Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	24.30
Regular Plan - IDCW Option	24.30
Direct Plan - Growth Option	25.41
Direct Plan - IDCW Option	25.41

Union Largecap Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	21.66
Regular Plan - IDCW Option	21.66
Direct Plan - Growth Option	22.73
Direct Plan - IDCW Option	22.73

Union Midcap Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	38.64
Regular Plan - IDCW Option	38.64
Direct Plan - Growth Option	40.82
Direct Plan - IDCW Option	40.82

Union Multicap Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	13.38
Regular Plan - IDCW Option	13.38
Direct Plan - Growth Option	13.61
Direct Plan - IDCW Option	13.61

Union Innovation & Opportunities Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	11.13
Regular Plan - IDCW Option	11.13
Direct Plan - Growth Option	11.22
Direct Plan - IDCW Option	11.22

Union Business Cycle Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	10.11
Regular Plan - IDCW Option	10.11
Direct Plan - Growth Option	10.12
Direct Plan - IDCW Option	10.12

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

Hybrid Schemes

Union Balanced Advantage Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	18.29
Regular Plan - IDCW Option	18.29
Direct Plan - Growth Option	19.42
Direct Plan - IDCW Option	19.42

Union Equity Savings Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	15.46
Regular Plan - IDCW Option	15.46
Direct Plan - Growth Option	15.96
Direct Plan - IDCW Option	15.96

Union Arbitrage Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	12.9000
Regular Plan - IDCW Option	12.5959
Direct Plan - Growth Option	13.2519
Direct Plan - IDCW Option	12.9373

Union Aggressive Hybrid Fund	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	15.89
Regular Plan - IDCW Option	15.89
Direct Plan - Growth Option	16.48
Direct Plan - IDCW Option	16.48

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

Net Asset Value (NAV) of Schemes

(as on 31st March 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	21.2312	Regular Plan - Growth Option	13.7918	Growth Option	2303.1182
IDCW Option	14.1551	Regular Plan - IDCW Option	13.7918	Daily IDCW Option	1000.7927
Direct Plan - Growth Option	22.3489	Direct Plan - Growth Option	14.0529	Weekly IDCW Option	1002.1720
Direct Plan - IDCW Option	14.9702	Direct Plan - IDCW Option	14.0529	Fortnightly IDCW Option	1001.8919
				Monthly IDCW Option	1001.8853
				Direct Plan - Growth Option	2328.5165
				Direct Plan - Daily IDCW Option	1000.7927
				Direct Plan - Weekly IDCW Option	1002.0173
				Direct Plan - Fortnightly IDCW Option	1001.8919
				Direct Plan - Monthly IDCW Option	1001.8913
Union Overnight Fund		Union Medium Duration Fund		Union Money Market Fund	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1254.3366	Regular Plan - Growth Option	11.6874	Regular Plan - Growth Option	1133.8495
Regular Plan - Daily IDCW Option	1001.2517	Regular Plan - IDCW Option	11.6874	Regular Plan - Daily IDCW Option	1002.1188
Regular Plan - Monthly IDCW Option	1001.5340	Direct Plan - Growth Option	11.8171	Regular Plan - Monthly IDCW Option	1002.8621
Direct Plan - Growth Option	1260.5457	Direct Plan - IDCW Option	11.8171	Direct Plan - Growth Option	1154.8769
Direct Plan - Daily IDCW Option	1000.7660			Direct Plan - Monthly IDCW Option	1002.5393
Direct Plan - Monthly IDCW Option	1001.5706	Union Gilt Fund			
Unclaimed Amounts Plan - IDCW Upto 3 years	1136.4100	Plan/ Option	NAV (₹)		
Unclaimed Amounts Plan - IDCW Beyond 3 years	1000.0000	Regular Plan - Growth Option	11.1352		
Unclaimed Amounts Plan - Redemption Upto 3 years	1136.4378	Regular Plan - Half-yearly IDCW Option	11.1352		
Unclaimed Amounts Plan - Redemption Beyond 3 years	1000.0000	Regular Plan - Annual IDCW Option	11.1352		
		Direct Plan - Growth Option	11.2359		
		Direct Plan - Half-yearly IDCW Option	11.2359		
		Direct Plan - Annual IDCW Option	11.2359		

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	13.54	Regular Plan - Growth Option	10.50
Regular Plan - IDCW Option	13.54	Direct Plan - Growth Option	10.55
Direct Plan - Growth Option	13.87	Direct Plan - IDCW Option	10.55
Direct Plan - IDCW Option	13.87		

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 March 31, 2024	1986.67	832.45	421.17	388.31	1064.70	705.70	1294.63	600.98	226.87	318.76	846.64
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	25.99%	15.82%	21.81%	30.85%	11.81%	17.33%	10.32%	17.84%	25.93%	29.34%	24.72%
Top 10 Holdings - Total	39.90%	25.46%	35.06%	50.02%	21.81%	28.12%	19.84%	30.62%	38.62%	45.66%	37.44%
No. of Stocks	58	79	53	29	77	75	77	46	53	50	65
Market Capitalisation											
Large Cap	72.47%	40.42%	61.55%	67.46%	12.91%	50.08%	NIL	19.80%	64.73%	87.03%	68.26%
Mid Cap	11.44%	27.46%	18.37%	16.03%	71.71%	39.01%	14.67%	33.85%	10.91%	10.29%	14.53%
Small Cap	10.88%	25.46%	5.92%	10.22%	7.39%	5.19%	76.47%	36.99%	16.09%	NIL	10.65%

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 March 31, 2024	109.48	441.48	113.25	133.90	202.26	2061.08*	156.89
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	7.37%	7.53%	7.14%	7.08%	7.38%	7.51%	7.22%
Average/ Residual Maturity	4.91 Years	4.22 Years	14.41 Years	14.43 Years	161 Days	56 Days	2.34 Days ~ ~
Macaulay Duration	3.90 Years	3.46 Years	8.18 Years	8.40 Years	161 Days	56 Days	2.34 Days ~ ~
Modified Duration	3.68 Years	3.25 Years	7.87 Years	8.11 Years	150 Days	52 Days	2.19 Days ~ ~
Asset Class Composition (%)							
Non Convertible Debentures	54.96%	81.38%	13.49%	NIL	NIL	NIL	NIL
Commercial Papers	NIL	NIL	NIL	NIL	16.68%	39.60%	NIL
Government Securities	32.05%	13.73%	80.31%	98.04%	NIL	NIL	NIL
Certificate of Deposits	NIL	NIL	NIL	NIL	32.84%	39.33%	NIL
Treasury Bills	0.13%	0.02%	0.21%	NIL	18.89%	20.33%	3.82%
Alternative Investment Funds (CDMDF) ^	0.41%	0.26%	0.21%	NIL	0.23%	0.25%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	12.44%	4.61%	5.78%	1.96%	31.35%	0.48%	96.18%
Rating Class Composition (%)							
Sovereign	32.18%	13.75%	80.51%	98.04%	18.89%	20.33%	3.82%
AAA	54.96%	80.26%	13.49%	NIL	NIL	NIL	NIL
AA+	NIL	1.12%	NIL	NIL	NIL	NIL	NIL
A1+	NIL	NIL	NIL	NIL	49.53%	78.93%	NIL
Alternative Investment Funds (CDMDF) ^	0.41%	0.26%	0.21%	NIL	0.23%	0.25%	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	12.44%	4.61%	5.78%	1.96%	31.35%	0.48%	96.18%

^ Corporate Debt Market Development Fund ~ ~ The Scheme invests only in securities with overnight maturity except to the extent of upto 5% of the net assets which can be invested in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions in accordance with Clause 2.6 of the SEBI Master Circular for Mutual Funds dated May 19, 2023. *The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 18.18 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 March 31, 2024	591.13	1608.71	116.25	156.38
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	7.44%	6.98%	6.92%	7.35%
Average Maturity (Years)	4.43	2.13	0.32	0.11
Modified Duration (Years)	3.34	1.55	0.28	0.10
Asset Class Composition (%)				
Non Convertible Debentures	20.40%	8.39%	4.29%	NIL
Government Securities	NIL	NIL	NIL	NIL
Mutual Fund Units	NIL	NIL	NIL	11.63%
Certificate of Deposits	NIL	NIL	NIL	NIL
Treasury Bills	0.06%	14.57%	17.21%	0.13%
Real Estate Investment Trust	1.13%	NIL	NIL	NIL
Unhedged Equity	73.27%	52.88%	34.59%	NIL
Hedged Equity (Arbitrage)	NIL	16.19%	35.06%	79.59%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.15%	7.97%	8.85%	8.65%
Rating Class Composition - (Fixed Income Portion of Portfolio) (%)				
Sovereign	0.06%	14.57%	17.21%	0.13%
AAA	20.40%	8.39%	4.29%	NIL
AAA mfs	NIL	NIL	NIL	11.63%
A1+	NIL	NIL	NIL	NIL
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	5.15%	7.97%	8.85%	8.65%

SOLUTION ORIENTED SCHEMES

Scheme Name	Union Retirement Fund	Union Children's Fund
Scheme Category	Retirement Fund	Children's Fund
Date of Inception	22-Sep-22	19-Dec-23
AUM (₹ Crs) as on March 31, 2024	120.24	42.54
Benchmark	S&P BSE 500 Index (TRI) ^ ^	S&P BSE 500 Index (TRI) ^ ^
Top 5 Holdings - Total	23.97%	22.58%
Top 10 Holdings - Total	36.16%	35.51%
No. of Stocks	59	58
Market Capitalisation		
Large Cap	59.51%	59.76%
Mid Cap	13.63%	15.64%
Small Cap	16.94%	14.67%
Exit Load	Nil	

Lumpsum Performance Fund Manager/Scheme Wise

(as on 31st March 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	40.35%	14,035	40.16%	14,016	26.50%	12,650
			3 Years	19.02%	16,859	19.28%	16,972	15.52%	15,417
			5 Years	18.31%	23,180	17.38%	22,286	15.09%	20,189
			7 Years	15.12%	26,800	15.65%	27,671	15.26%	27,024
			Since Inception	12.49%	45,220	13.93%	53,220	12.98%	47,805
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	32.50%	13,250
3 Years	16.13%	15,662	19.28%				16,972	15.52%	15,417
Since Inception	19.30%	22,750	20.94%				24,244	17.43%	21,138
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	45.70%	14,570
3 Years	22.32%	18,303	25.99%				20,000	15.52%	15,417
Since Inception	39.91%	38,640	44.29%				43,733	31.08%	29,722
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	39.23%	13,923
3 Years	19.01%	16,855	18.67%				16,712	15.52%	15,417
Since Inception	20.07%	22,040	19.44%				21,544	16.22%	19,141
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	44.09%	14,409
3 Years	23.99%	19,062	27.46%				20,709	15.52%	15,417
5 Years	23.70%	28,960	21.68%				26,677	15.09%	20,189
7 Years	16.54%	29,201	15.35%				27,164	15.26%	27,024
Since Inception	15.28%	40,360	14.73%				38,517	12.78%	32,548
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	37.74%	13,774
3 Years	19.48%	17,055	19.28%				16,972	15.52%	15,417
5 Years	18.46%	23,330	17.38%				22,286	15.09%	20,189
7 Years	14.91%	26,460	15.65%				27,671	15.26%	27,024
Since Inception	15.18%	56,720	16.35%				64,213	14.92%	55,137
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	44.30%	14,430
3 Years	21.29%	17,845	19.28%				16,972	15.52%	15,417
5 Years	17.89%	22,775	17.38%				22,286	15.09%	20,189
Since Inception	18.15%	24,300	17.79%				23,911	15.79%	21,822
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	35.04%	13,504
3 Years	16.65%	15,873	17.69%				16,300	15.52%	15,417
5 Years	15.00%	20,115	16.04%				21,042	15.09%	20,189
Since Inception	11.87%	21,660	14.88%				26,015	15.17%	26,481
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	42.64%	14,264
Since Inception	25.49%	13,380	27.16%				13,609	15.98%	12,094

Lumpsum Performance Fund Manager/Scheme Wise

(as on 31st March 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	24.62%	11,160	35.01%	11,614	24.55%	11,157
			Since Inception	19.98%	11,088	31.07%	11,659	21.54%	11,170

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	19.62%	11,962
3 Years	9.49%	13,127	11.08%				13,707	15.52%	15,417
5 Years	11.58%	17,293	11.91%				17,549	15.09%	20,189
Since Inception	10.13%	18,290	11.18%				19,404	14.45%	23,274

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	15.12%	11,512
3 Years	7.65%	12,475	10.01%				13,313	4.30%	11,346
5 Years	8.26%	12,689	10.39%				13,451	6.15%	11,960
Since Inception	8.02%	15,460	9.91%				17,047	6.59%	14,341

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	30.03%	13,003
3 Years	14.40%	14,971	14.06%				14,837	15.52%	15,417
Since Inception	15.14%	15,890	14.60%				15,646	16.01%	16,287

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	7.53%	10,753
3 Years	5.25%	11,661	5.71%				11,812	5.15%	11,624
5 Years	5.09%	12,820	5.10%				12,822	5.51%	13,073
Since Inception	5.11%	12,900	5.19%				12,955	5.55%	13,180

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	41.34%	14,134
Since Inception	22.01%	13,540	20.81%				13,337	16.79%	12,668

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	7.06%	10,706
3 Years	4.73%	11,489	5.39%				11,705	4.30%	11,346
5 Years	5.21%	12,893	6.87%				13,944	6.15%	13,475
Since Inception	5.64%	13,792	7.25%				15,064	6.70%	14,618

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Dynamic Bond Fund		CRISIL Dynamic Bond A-III Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co-managed by Mr. Parijat Agrawal (since inception of the fund) and Mr. Devesh Thacker (since June 28, 2018).	Growth	13-Feb-12	1 Year	7.55%	10,755
3 Years	4.27%	11,335	5.40%				11,709	4.30%	11,346
5 Years	6.02%	13,394	7.45%				14,323	6.15%	13,475
7 Years	5.45%	14,502	6.94%				15,996	5.28%	14,339
Since Inception	6.40%	21,231	8.13%				25,826	6.55%	21,608

Lumpsum Performance Fund Manager/Scheme Wise

(as on 31st March 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~	8.86%	10,016	7.60%	10,014	7.34%	10,014
			Last 15 Days~	7.75%	10,031	7.21%	10,029	6.41%	10,026
			Last 30 Days~	7.50%	10,060	7.24%	10,058	7.26%	10,058
			1 Year	7.23%	10,723	7.27%	10,727	7.23%	10,723
			3 Years	5.41%	11,712	5.53%	11,753	5.15%	11,624
			5 Years	5.19%	12,879	5.27%	12,929	5.51%	13,073
			7 Years	5.16%	14,222	5.73%	14,771	5.83%	14,866
Since Inception	6.73%	23,031	6.93%	23,575	6.60%	22,652			

Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Gilt Fund		CRISIL Dynamic Gilt Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Parijat Agrawal and Mr. Anindya Sarkar (since inception of the fund).	Regular-Growth	08-Aug-22	1 Year	7.77%	10,777
Since Inception	6.75%	11,135	8.45%				11,429	8.00%	11,350

Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Medium Duration Fund		CRISIL Medium Duration Debt A-III Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Parijat Agrawal and Mr. Anindya Sarkar (since inception of the fund)	Regular-Growth	14-Sep-20	1 Year	7.07%	10,707
3 Years	4.62%	11,452	5.08%				11,604	4.30%	11,346
Since Inception	4.50%	11,687	5.18%				11,960	4.22%	11,576

Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Money Market Fund		CRISIL Money Market A-I Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Parijat Agrawal and Mr. Devesh Thacker (since inception of the fund)	Regular-Growth	26-Aug-21	Last 7 Days~	11.32%	10,021
Last 15 Days~	8.22%	10,033	8.07%				10,032	6.41%	10,026
Last 30 Days~	7.17%	10,057	7.95%				10,063	7.26%	10,058
1 Year	6.42%	10,642	7.53%				10,753	7.23%	10,723
Since Inception	4.96%	11,338	6.02%				11,638	5.29%	11,434

Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Overnight Fund		CRISIL Liquid Overnight Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Devesh Thacker and Mr. Tarun Singh (since inception of the fund)	Regular-Growth	27-Mar-19	Last 7 Days~	6.87%	10,013
Last 15 Days~	6.73%	10,027	6.76%				10,027	6.41%	10,026
Last 30 Days~	6.58%	10,052	6.65%				10,053	7.26%	10,058
1 Year	6.69%	10,669	6.85%				10,685	7.23%	10,723
3 Years	5.06%	11,595	5.23%				11,653	5.15%	11,624
5 Years	4.61%	12,530	4.81%				12,645	5.51%	13,073
Since Inception	4.62%	12,543	4.81%				12,658	5.51%	13,085

Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days)		CRISIL Medium Duration Debt A-III Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Co-managed by Mr. Devesh Thacker and Mr. Anindya Sarkar (since inception of the fund)	Regular-Growth	29-Mar-23	1 Year	6.91%	10,691
Since Inception	6.97%	10,703	7.53%				10,759	8.36%	10,843

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) ^{@@@}		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	36.70%	13,670	59.75%
3 Years	16.98%	16,007			27.06%	20,514	15.52%	15,417
Since Inception	21.51%	24,026			29.44%	31,922	16.96%	20,233

Lumpsum Performance Fund Manager/Scheme Wise

(as on 31st March 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. USDINR rate. (Source: Bloomberg, closing prices)

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

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

For risk factors and statutory details please see overleaf.

- Mr. Sanjay Bembalkar co-manages 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 Bembalkar & Mr. Hardick Bora). Refer notice cum addendum dated October 4, 2019 available on the AMC's website. The performance disclosure for this activity is subject to the requirements as prescribed in SEBI (Mutual Funds) Regulations, 1996 and circulars thereunder, and has been provided herein above.

For further notes, refer page no. 41.

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</p> <p>Investors understand that their principal will be at low to moderate risk</p>	<p>RISKOMETER</p> <p>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 March 31, 2024.

**The Benchmark of the Scheme has changed from CRISIL Medium Duration Debt B-III Index to CRISIL Medium Duration Debt A-III Index with effect from March 12, 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 March 31, 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	1,37,703	1,38,504	1,32,507	33.89%	35.50%	23.59%
3 Years	3,60,000	4,74,758	4,80,097	4,50,084	19.86%	20.70%	15.88%
5 Years	6,00,000	10,07,468	10,16,846	9,22,752	21.50%	21.89%	17.78%
7 Years	8,40,000	15,93,463	15,94,207	14,75,786	18.35%	18.36%	16.15%
Since Inception (10th June 2011)	15,40,000	41,85,160	46,01,050	41,44,592	14.68%	16.01%	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	1,36,648	1,38,504	1,32,507	31.77%	35.50%	23.59%
3 Years	3,60,000	4,74,280	4,80,097	4,50,084	19.78%	20.70%	15.88%
5 Years	6,00,000	10,11,758	10,16,846	9,22,752	21.68%	21.89%	17.78%
7 Years	8,40,000	15,95,529	15,94,207	14,75,786	18.38%	18.36%	16.15%
Since Inception (23rd December 2011)	14,80,000	39,27,040	42,60,435	38,42,732	14.97%	16.17%	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	1,30,282	1,39,844	1,32,507	19.26%	38.21%	23.59%
3 Years	3,60,000	4,76,419	5,24,126	4,50,084	20.12%	27.42%	15.88%
5 Years	6,00,000	11,52,978	12,47,647	9,22,752	27.27%	30.69%	17.78%
7 Years	8,40,000	18,06,084	18,51,761	14,75,786	21.94%	22.65%	16.15%
Since Inception (10th June 2014)	14,80,000	29,50,094	30,41,134	25,02,228	18.01%	18.60%	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	1,37,680	1,36,597	1,32,507	33.84%	31.67%	23.59%
3 Years	3,60,000	4,64,094	4,68,604	4,50,084	18.16%	18.88%	15.88%
5 Years	6,00,000	9,41,658	9,72,840	9,22,752	18.64%	20.01%	17.78%
Since Inception (11th May 2017)	8,30,000	14,22,407	15,04,873	14,49,010	15.64%	17.28%	16.18%

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	1,39,166	1,38,504	1,32,507	36.84%	35.50%	23.59%
3 Years	3,60,000	4,96,615	4,80,097	4,50,084	23.27%	20.70%	15.88%
5 Years	6,00,000	10,52,156	10,16,846	9,22,752	23.34%	21.89%	17.78%
Since Inception (5th December 2018)	6,40,000	11,47,264	11,10,703	10,08,056	22.58%	21.31%	17.50%

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	1,34,210	1,38,504	1,32,507	26.93%	35.50%	23.59%
3 Years	3,60,000	4,50,582	4,80,097	4,50,084	15.97%	20.70%	15.88%
Since Inception (5th August 2019)	5,60,000	8,57,254	9,26,601	8,42,616	18.98%	22.55%	18.19%

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	1,35,968	1,38,433	1,32,507	30.42%	35.36%	23.59%
3 Years	3,60,000	4,69,170	4,76,657	4,50,084	18.97%	20.16%	15.88%
Since Inception (6th December 2019)	5,20,000	8,12,803	8,25,054	7,63,542	21.65%	22.40%	18.54%

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	1,37,265	1,43,252	1,32,507	33.01%	45.20%	23.59%
3 Years	3,60,000	4,86,911	5,31,756	4,50,084	21.77%	28.55%	15.88%
Since Inception (23rd March 2020)	4,90,000	8,19,157	9,00,719	7,05,563	26.79%	32.01%	18.76%

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	1,30,429	1,29,382	1,32,507	19.55%	17.53%	23.59%
3 Years	3,60,000	4,25,538	4,25,973	4,50,084	11.78%	11.86%	15.88%
5 Years	6,00,000	8,07,761	8,17,211	9,22,752	12.21%	12.70%	17.78%
Since Inception (29th December 2017)	7,60,000	10,96,851	11,17,893	12,74,880	11.71%	12.32%	16.53%

SIP Performance

(SIP Returns as on March 31, 2024 if you had invested ₹ 10,000 every month)^{\$\$\$\$}



Period [@]	Amount (₹)				Annualised Returns (%)		
	Investment	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [†]	CRISIL 10 Year Gilt Index [‡]	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [†]	CRISIL 10 Year Gilt Index [‡]
1 Year	1,20,000	1,27,558	1,27,733	1,24,572	14.04%	14.37%	8.42%
3 Years	3,60,000	4,09,709	4,18,742	3,93,181	9.05%	10.62%	6.13%
5 Years	6,00,000	7,45,285	7,86,142	6,80,222	8.88%	11.09%	5.12%
Since Inception (9th August 2018)	6,80,000	8,67,076	9,22,046	7,91,528	8.72%	10.94%	5.44%

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	1,33,902	1,33,530	1,32,507	26.32%	25.59%	23.59%
3 Years	3,60,000	4,46,395	4,47,583	4,50,084	15.28%	15.47%	15.88%
Since Inception (18th December 2020)	4,00,000	5,08,151	5,08,621	5,13,602	15.20%	15.26%	15.90%

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	1,37,993	1,38,504	1,32,507	34.47%	35.50%	23.59%
Since Inception (22nd September 2022)	1,90,000	2,34,286	2,33,338	2,19,847	30.86%	30.20%	20.84%

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	1,35,990	1,39,910	1,32,507	30.46%	38.35%	23.59%
Since Inception (19th December 2022)	1,60,000	1,92,091	1,97,625	1,82,647	32.65%	38.39%	22.93%

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

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

Past performance may or may not be sustained in future.

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

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

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

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

\$\$Standard benchmark prescribed as per the applicable circular by SEBI.

~ Annualised Returns

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

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

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

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

Scheme Details - Equity Schemes



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

Please refer page no. 44 for notes.

Scheme Details - Debt Schemes



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

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

Please refer page no. 44 for notes.

Scheme Details - Hybrid & Solution Oriented Schemes



Attribute	Union Aggressive Hybrid Fund	Union Balanced Advantage Fund	Union Equity Savings Fund	Union Arbitrage Fund	Union Retirement Fund	Union Children's Fund
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 Dynamic Bond Fund			
IDCW History - Other than Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
18 January 2017	10.00	13.1717	2.00
28 September 2017	10.00	11.2903	0.50
5 February 2019	10.00	11.1286	0.80
IDCW History - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
18 January 2017	10.00	13.6002	2.00
28 September 2017	10.00	11.7854	0.50
5 February 2019	10.00	11.6859	0.90

Union Small Cap Fund			
IDCW History - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	14.65	1.00
22 March 2018	10.00	14.78	1.00
IDCW History - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	15.09	1.00
22 March 2018	10.00	15.31	3.00

Union Liquid Fund			
IDCW History - Other than Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 January 2024	1000	1,000.6754	6.125739
26 February 2024	1000	1,000.6754	6.473793
26 March 2024	1000	1,000.6754	5.552694
IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 January 2024	1000	1,000.6755	6.208883
26 February 2024	1000	1,000.6755	6.559859
26 March 2024	1000	1,000.6755	5.626266

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

Union Overnight Fund			
IDCW History - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 January 2024	1000	1,000.7559	5.436833
26 February 2024	1000	1,000.7565	5.769543
26 March 2024	1000	1,000.7569	5.156239
IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 January 2024	1000	1,000.7722	5.524050
26 February 2024	1000	1,000.7724	5.885057
26 March 2024	1000	1,000.7729	5.256567

Union Arbitrage Fund			
IDCW History - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
11 November 2019	10.00	10.4581	0.100
17 March 2020	10.00	10.6671	0.15
IDCW History - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
11 November 2019	10.00	10.4991	0.100
17 March 2020	10.00	10.6075	0.150

Union Money Market Fund			
IDCW History - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
26 February 2024	1000	1,001.4156	5.321509
26 March 2024	1000	1,001.4156	5.065857
IDCW History - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 January 2024	1000	1,001.0517	6.236724
26 February 2024	1000	1,001.0519	5.907423
26 March 2024	1000	1,001.0519	5.673417

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

Risk Factors, Statutory Details and Disclaimers

@@@Benchmark NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index 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 or particularly in the ability of the NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 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 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 March 31, 2024.

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

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

Fund Manager

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

Application Amount for Fresh Subscription

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

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Entry Load

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

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

Exit Load

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

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

Modified Duration

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

Macaulay Duration

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

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, 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
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@ You can email us at investorcare@unionmf.com

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

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

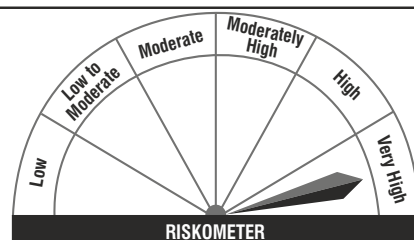
UNION BALANCED ADVANTAGE FUND

(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 March 31, 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

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READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**