

AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION OF UNION MUTUAL FUND

Union Asset Management Company Pvt. Ltd., the Investment Manager to Union Mutual Fund, hereby makes the following amendments to the Statement of Additional Information ("SAI") dated November 11, 2016 and subsequent Amendments to the SAI issued before the date of this Amendment:

1) Change under the section on 'Details of Trustee Directors':-

a. Resignation of Director:

Mr. Vivekanand H Kamath (Associate Director) ceases to be a Director on the Board of Directors of Union Trustee Company Private Limited ("the Trustee Company") with effect from **December 14, 2016** due to his resignation from the Board of Directors of the Trustee Company. Accordingly, the information relating to Mr. Vivekanand H Kamath appearing in the table under the heading 'Details of Trustee Directors' under sub-section C 'The Trustee', under section I 'Information about Sponsor, AMC and Trustee Companies', hereby stands deleted.

b. Appointment of Director:

Mr. Atul Kumar Goel has been appointed as a Director on the Board of Union Trustee Company Private Limited with effect from **December 14, 2016**. Subsequent to his appointment, the following details are hereby inserted in the table appearing under the heading 'Details of Trustee Directors' under sub-section C 'The Trustee', under section I 'Information about Sponsor, AMC and Trustee Companies':

| Name | Age/Qualification(s) | Brief Experience |
|-----------------------|--------------------------------------|--|
| Mr. Atul Kumar Goel * | 51 years B.Com. (Hons), CA, CAIIB | Mr. Goel is currently the Executive Director of Union Bank of India. Prior to which, he has worked in Allahabad Bank in different capacities such as Branch Head, Zonal Head, Credit Manager at Controlling Office. He has also worked as Deputy General Manager (Credit) and General Manager F & A and CFO of the Bank at Head Office, Kolkata. Mr. Goel has been associated with Union Bank since 16.09.2016 and has over 33 years of experience in Banking Services. |

* Associate Director

2) List of Associates:-

The list of names of associates of the Sponsor or the Asset Management Company appearing under the point (xi) 'Associate Transactions' under sub-section C 'General Information' under Section V. 'Tax & Legal & General Information' hereby stands replaced with the following list:

Names of associates of the Sponsor or the Asset Management Company as on November 30, 2016 are as follows:

| Sr. No. | Name of the Associate Company / Firm |
|----------------|--|
| 1. | Union Asset Management Company Private Limited |
| 2. | Union Trustee Company Private Limited |
| 3. | Prime Commodities Clearing Corporation Limited |
| 4. | Kashi Gorti Samyut Gramin Bank |
| 5. | Experian Credit Information Company Limited |
| 6. | UBI (UK) LTD |
| 7. | Union Bank of India |
| 8. | Union Bank Social Foundation Trust |
| 9. | Star Union Dai-Ichi Life Insurance Company Limited |
| 10. | General Insurance Corporation of India |
| 11. | Orion Equity Advisors Private Limited |
| 12. | Orion Alternative Assets Private Limited |
| 13. | Fortune Securities Private Limited |
| 14. | MAC Insurance Broking Private Limited |
| 15. | Jayshree Infrastructure Private Limited |
| 16. | PSL Infratech Private Limited |
| 17. | PSL Infradevelopers Private Limited |
| 18. | PSL Infracon Private Limited |
| 19. | Mandeep Infosolutions Pvt Limited |
| 20. | Akshar Corporate Consultant Pvt Limited |
| 21. | Shatabdi Sales Private Limited |
| 22. | Advance Knee Care Private Limited |
| 23. | SCA Associates Private Limited |
| 24. | M/s. Suresh Chandra & Associates |
| 25. | FINSEC Law Advisors |

| Sr. No. | Name of the Associate Company / Firm |
|---------|---|
| 26. | Voltas Limited |
| 27. | INARCO Private Limited |
| 28. | Lifestyle International Private Limited |
| 29. | Hannover Re- Consulting Services India Pvt. Ltd |
| 30. | Universal Comfort Products Ltd |
| 31. | Accelya Kale Solutions Ltd |
| 32. | Horizon N.V. with Access India Fund as sub-fund |
| 33. | Vaya Finserv Private Limited |
| 34. | Sarcon Blockbuild Ltd |
| 35. | Viney Corporation limited |
| 36. | The New India Assurance Company Limited |
| 37. | Indian Institute of Banking & Finance |
| 38. | Aegon Life Insurance Company Limited |
| 39. | Krishna Infosolutions Private Limited |
| 40. | Institute of Banking Personnel Selection |
| 41. | Association of Development of Securities Market |
| 42. | ECGC Limited |

3) Investor Complaints History:-

The existing text and table on the status of Investor Complaints received during the period April 1, 2016 to October 31, 2016 under the heading 'Investors' Complaints History' appearing under point xiii 'Investor Services and Investor Grievances Redressal Mechanism', under sub section C 'General Information', under section V 'Tax & Legal & General Information' hereby stands replaced with the following text and table:

"Given below is the status of Investor Complaints received during the period April 1, 2016 to November 30, 2016:

| Scheme name | April 01, 2016 to November 30, 2016 | | |
|---|-------------------------------------|--------------------------------|------------------------------|
| | Number of complaints Received | Number of complaints Redressed | Number of complaints Pending |
| Union Equity Fund | 9 | 9 | 0 |
| Union Liquid Fund | 1 | 1 | 0 |
| Union Tax Saver Scheme | 5 | 5 | 0 |
| Union Dynamic Bond Fund | 4 | 4 | 0 |
| Union Ultra Short Term Debt Fund | 0 | 0 | 0 |
| Union Asset Allocation Fund - Moderate Plan | 0 | 0 | 0 |
| Union Capital Protection Oriented Fund - Series 3 | 0 | 0 | 0 |
| Union Capital Protection Oriented Fund - Series 4 | 0 | 0 | 0 |
| Union Capital Protection Oriented Fund - Series 5 | 0 | 0 | 0 |
| Union Small and Midcap Fund | 5 | 5 | 0 |
| Union Trigger Fund - Series 2 | 1 | 1 | 0 |
| Union Capital Protection Oriented Fund - Series 6 | 0 | 0 | 0 |
| Total | 25 | 25 | 0 |

It may be noted that necessary/incidental changes, as applicable, in the above regard shall be made in the SAI of Union Mutual Fund.

This amendment shall form an integral part of the SAI. All other terms and conditions mentioned in the SAI remain unchanged.

For Union Asset Management Company Private Limited

(Investment Manager for Union Mutual Fund)

Sd/-

Authorised Signatory

December 19, 2016

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; **Sponsor:** Union Bank of India; **Trustee:** Union Trustee Company Private Limited (formerly Union KBC 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 (formerly Union KBC Asset Management Company Private Limited) [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme Related Documents along with the application form can be obtained from any of our AMC offices/Customer Service Centres/distributors as well as from our website www.unionmf.com.