

## AMENDMENT TO THE STATEMENT OF ADDITIONAL INFORMATION OF UNION MUTUAL FUND

Union Asset Management Company Private Limited (formerly Union KBC Asset Management Company Private Limited), the Investment Manager to Union Mutual Fund, hereby makes the following amendments to the Statement of Additional Information ("SAI") dated September 22, 2016 and subsequent Amendments to the SAI issued before the date of this Amendment:

### I. Changes pursuant to change in controlling interest are as follows:

With reference to the **Notice dated August 01, 2016** and the **Amendment dated September 22, 2016 to the SAI** issued by Union Asset Management Company Private Limited (formerly Union KBC Asset Management Company Private Limited), Unit holders are informed that pursuant to receipt of requisite regulatory approvals, the name of the Mutual Fund has changed from "**Union KBC Mutual Fund**" to "**Union Mutual Fund**", the name of the Asset Management Company has changed from "**Union KBC Asset Management Company Private Limited**" to "**Union Asset Management Company Private Limited**", and the name of the Trustee Company has changed from "**Union KBC Trustee Company Private Limited**" to "**Union Trustee Company Private Limited**".

Consequently, the following changes are hereby made in the SAI:

1. The name "Union KBC Mutual Fund" wherever it appears in the SAI is hereby replaced with the name "Union Mutual Fund", and the word 'KBC' is no longer part of the revised name.
2. The names of the existing Schemes, wherever it appears in the SAI, are hereby changed as follows, and the word 'KBC' is no longer part of the names of the Schemes of Union Mutual Fund:

Sr. No.	Old Name of the Scheme	New Name of the Scheme
1	Union KBC Equity Fund	Union Equity Fund
2	Union KBC Tax Saver Scheme	Union Tax Saver Scheme
3	Union KBC Small and Midcap Fund	Union Small and Midcap Fund
4	Union KBC Liquid Fund	Union Liquid Fund
5	Union KBC Dynamic Bond Fund	Union Dynamic Bond Fund
6	Union KBC Ultra Short Term Debt Fund	Union Ultra Short Term Debt Fund
7	Union KBC Asset Allocation Fund - Moderate Plan	Union Asset Allocation Fund - Moderate Plan
8	Union KBC Capital Protection Oriented Fund - Series 5 ^	Union Capital Protection Oriented Fund - Series 5 ^
9	Union KBC Capital Protection Oriented Fund - Series 6 ^	Union Capital Protection Oriented Fund - Series 6 ^
10	Union KBC Trigger Fund - Series 2#	Union Trigger Fund - Series 2#

^ The scheme is "oriented towards protection of capital" and not "with guaranteed returns". The orientation towards protection of capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

# This product is neither a guaranteed return product nor a guaranteed capital protection product.

3. The name, "Union KBC Asset Management Company Private Limited" wherever it appears in the SAI is hereby replaced with the name "Union Asset Management Company Private Limited".
4. The name, "Union KBC Trustee Company Private Limited" wherever it appears in the SAI is hereby replaced with the name "Union Trustee Company Private Limited".
5. The following sentence appearing under **sub section A 'Constitution of the Mutual Fund'**, appearing under Section I 'Information about Sponsor, AMC and Trustee Companies':  
*"The Mutual Fund was registered with SEBI on March 23, 2011 under Registration Code MF/066/11/01."*  
is hereby replaced with the following sentence:  
*"The Mutual Fund was originally registered with SEBI on March 23, 2011 under Registration Code MF/066/11/01."*
6. The following paragraph is hereby inserted as the last paragraph under **sub section A 'Constitution of the Mutual Fund'**, appearing under Section I 'Information about Sponsor, AMC and Trustee Companies':  
*"Pursuant to the above change in shareholding, Union KBC Mutual Fund was renamed as Union Mutual Fund, and SEBI vide its letter dated November 08, 2016 issued fresh Registration Certificate No. MF/066/11/01 dated November 08, 2016 in the name of Union Mutual Fund and cancelled the old Registration Certificate No. MF/066/11/01 dated March 23, 2011 in the name of Union KBC Mutual Fund."*
7. The website address, **www.unionkbcmf.com** wherever it appears in the SAI is hereby replaced with the website address, **www.unionmf.com**.
8. The email address, **investorcare@unionkbc.com**, wherever it appears in the SAI, is hereby replaced with the email address, **investorcare@unionmf.com**.
9. Consequent to the above changes, the corporate logo, corporate materials, email address and documents shall undergo changes, wherever applicable, to reflect the new names as mentioned above.
10. The Trust Deed and Investment Management Agreement and other relevant documents relating to the existing schemes shall be amended and updated to reflect the above changes.

**It may be noted that there is no change in any of the fundamental attributes or other terms and conditions governing the schemes as a result of the aforementioned changes.**

**II. Changes on account of updation of information in the SAI are as follows:**

1. The following text appearing under the heading 'Supervisory Role of the Trustee', under sub-section C 'The Trustee', under section I 'Information about Sponsor, AMC and Trustee Companies':

*"The Board Meeting of the Trustee Company has been held 8 times during the period April 1, 2015 till March 31, 2016 and 6 times during the period April 1, 2016 till the date of this SAI."*

is hereby replaced with the following text:

*"The Board Meeting of the Trustee Company has been held 8 times during the period April 1, 2015 till March 31, 2016 and 7 times during the period April 1, 2016 till the date of this SAI."*

2. In the table appearing under the heading 'Details of Trustee Directors', under sub-section C 'The Trustee', and in the table appearing under the heading 'Details of AMC Directors', under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies', the details relating to age and brief experience of the Trustee Directors and AMC Directors, wherever mentioned, hereby stands updated, as applicable.

Similarly, the details relating to the age and the number of years of experience of the Key Personnel and the members of the Investment Team and the number of years of experience of the Research Team stated in the tables appearing under the headings 'Information on Key Personnel', 'Investment Team' and 'Research Team' respectively, under sub-section D 'Asset Management Company', under section I 'Information about Sponsor, AMC and Trustee Companies', hereby stands updated, as applicable.

3. **Performance of Schemes:** Under sub-section F 'Condensed Financial Information (CFI)', under section I 'Information about Sponsor, AMC and Trustee Companies', the existing text and tables under the heading 'Disclosure of Performance of Schemes' are hereby replaced with the following text and tables:

**"Disclosure of Performance of Schemes:**

*Following is the performance of the schemes which have been in existence for more than one year as on September 30, 2016.*

**Scheme Performance as on September 30, 2016**

**Scheme Name:** Union Equity Fund

**Fund Manager:** Ashish Ranawade

**Growth Option**

Period <sup>®</sup>	Union Equity Fund (Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>®</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	6.53%	10,653	9.73%	10,973	6.54%	10,654
September 30, 2014 - September 30, 2015**	1.95%	10,195	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	44.37%	14,437	40.05%	14,005	37.41%	13,741
Since Inception (Jun 10, 2011) (CAGR)	9.44%	16,150	9.17%	15,937	8.27%	15,254

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union Equity Fund (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>®</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	7.63%	10,763	9.73%	10,973	6.54%	10,654
September 30, 2014 - September 30, 2015**	2.79%	10,279	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.31%	14,531	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	11.98%	15,280	10.83%	14,701	9.87%	14,231

**Scheme Name:** Union Tax Saver Scheme

**Fund Manager:** Ashish Ranawade

**Growth Option**

Period <sup>®</sup>	Union Tax Saver Scheme (Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>®</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	3.75%	10,375	9.73%	10,973	6.54%	10,654
September 30, 2014 - September 30, 2015**	7.77%	10,777	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.75%	14,575	40.05%	14,005	37.41%	13,741
Since Inception (Dec 23, 2011) (CAGR)	16.49%	20,730	14.29%	18,920	12.71%	17,705

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union Tax Saver Scheme (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 100 Index) <sup>®®</sup>		Additional Benchmark <sup>®</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	4.81%	10,481	9.73%	10,973	6.54%	10,654
September 30, 2014 - September 30, 2015**	8.39%	10,839	0.77%	10,077	-1.79%	9,821
September 30, 2013 - September 30, 2014**	45.92%	14,592	40.05%	14,005	37.41%	13,741
Since Inception (Jan 01, 2013) (CAGR)	13.52%	16,085	10.83%	14,701	9.87%	14,231

**Scheme Name:** Union Small and Midcap Fund

**Co-Fund Managers:** Ashish Ranawade and Hardick Bora

**Regular Plan - Growth Option**

Period <sup>®</sup>	Union Small and Midcap Fund (Regular Plan - Growth)		Scheme Benchmark (Nifty Free Float Smallcap 100 Index) <sup>@@@</sup>		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	8.53%	10,853	17.27%	11,727	6.54%	10,654
September 30, 2014 - September 30, 2015**	11.24%	11,124	5.87%	10,587	-1.79%	9,821
Since Inception (Jun 10, 2014) (CAGR)	12.40%	13,100	5.32%	11,271	3.77%	10,892

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union Small and Midcap Fund (Direct Plan - Growth)		Scheme Benchmark (Nifty Free Float Smallcap 100 Index) <sup>@@@</sup>		Additional Benchmark <sup>§</sup> (S&P BSE Sensex)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	9.77%	10,977	17.27%	11,727	6.54%	10,654
September 30, 2014 - September 30, 2015**	12.26%	11,226	5.87%	10,587	-1.79%	9,821
Since Inception (Jun 10, 2014) (CAGR)	13.40%	13,370	5.32%	11,271	3.77%	10,892

**Scheme Name:** Union Asset Allocation Fund - Moderate Plan

**Co-Fund Managers:** Ashish Ranawade, Parijat Agrawal & Arpan Ranka

**Growth Option**

Period <sup>®</sup>	Union Asset Allocation Fund - Moderate Plan (Growth)		Scheme Benchmark (30% Nifty 50 Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup>		Additional Benchmark <sup>§§</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2015 - September 30, 2016**	9.55%	10,955	10.99%	11,099	N.A.	
September 30, 2014 - September 30, 2015**	4.21%	10,421	5.49%	10,549	N.A.	
September 30, 2013 - September 30, 2014**	14.39%	11,439	14.66%	11,466	N.A.	
Since Inception (Jun 25, 2012) (CAGR)	8.35%	14,080	9.61%	14,796	N.A.	

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union Asset Allocation Fund - Moderate Plan (Direct Plan - Growth)		Scheme Benchmark (30% Nifty 50 Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index) <sup>#</sup>		Additional Benchmark <sup>§§</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2015 - September 30, 2016**	10.25%	11,025	10.99%	11,099	N.A.	
September 30, 2014 - September 30, 2015**	4.86%	10,486	5.49%	10,549	N.A.	
September 30, 2013 - September 30, 2014**	15.23%	11,523	14.66%	11,466	N.A.	
Since Inception (Jan 01, 2013) (CAGR)	8.28%	13,473	8.78%	13,707	N.A.	

**Scheme Name:** Union Capital Protection Oriented Fund - Series 5<sup>#</sup>

**Fund Managers:** Ashish Ranawade (for Equity Portion) & Parijat Agrawal (for Debt Portion)

**Regular Plan - Growth Option**

Period <sup>®</sup>	Union Capital Protection Oriented Fund - Series 5 (Regular Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark <sup>§§</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2015 - September 30, 2016**	6.00%	10,600	11.17%	11,117	N.A.	
September 30, 2014 - September 30, 2015**	2.19%	10,219	10.72%	11,072	N.A.	
Since Inception (Feb 05, 2014) (CAGR)	9.20%	12,629	12.55%	13,684	N.A.	

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union Capital Protection Oriented Fund - Series 5 (Direct Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark <sup>§§</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2015 - September 30, 2016**	6.50%	10,650	11.17%	11,117	N.A.	
September 30, 2014 - September 30, 2015**	2.49%	10,249	10.72%	11,072	N.A.	
Since Inception (Feb 05, 2014) (CAGR)	9.70%	12,784	12.55%	13,684	N.A.	

**Scheme Name:** Union Capital Protection Oriented Fund - Series 6##

**Fund Managers:** Ashish Ranawade (for Equity Portion) & Parijat Agrawal (for Debt Portion)

**Regular Plan - Growth Option**

Period®	Union Capital Protection Oriented Fund - Series 6 (Regular Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2015 - September 30, 2016**	5.08%	10,508	11.17%	11,117	N.A.	
Since Inception (Mar 30, 2015) (CAGR)	1.25%	10,190	9.35%	11,442	N.A.	

**Direct Plan - Growth Option**

Period®	Union KBC Capital Protection Oriented Fund - Series 6 (Direct Plan - Growth)		Scheme Benchmark (CRISIL MIP Blended Fund Index)		Additional Benchmark <sup>ss</sup>	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR)
September 30, 2015 - September 30, 2016**	5.07%	10,507	11.17%	11,117	N.A.	
Since Inception (Mar 30, 2015) (CAGR)	1.27%	10,191	9.35%	11,442	N.A.	

**Scheme Name:** Union Trigger Fund - Series 2 ^ ^ ^ ^

**Fund Manager:** Ashish Ranawade

**Regular Plan - Growth Option**

Period®	Union Trigger Fund - Series 2 (Regular Plan - Growth)		Scheme Benchmark (S&P BSE 200 Index)###		Additional Benchmark <sup>s</sup> (S&P BSE Sensex Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	12.97%	11,297	10.96%	11,096	6.54%	10,654
Since Inception (Mar 12, 2015) (CAGR)	5.63%	10,890	1.18%	10,184	-2.38%	9,632

**Direct Plan - Growth Option**

Period®	Union Trigger Fund - Series 2 (Direct Plan - Growth)		Scheme Benchmark (S&P BSE 200 Index)###		Additional Benchmark <sup>s</sup> (S&P BSE Sensex Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	13.84%	11,384	10.96%	11,096	6.54%	10,654
Since Inception (Mar 12, 2015) (CAGR)	6.44%	11,020	1.18%	10,184	-2.38%	9,632

**Scheme Name:** Union Dynamic Bond

**Fund Manager:** Parijat Agrawal

**Growth Option**

Period®	Union Dynamic Bond Fund (Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>s</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	8.92%	10,892	11.51%	11,151	11.11%	11,111
September 30, 2014 - September 30, 2015**	11.94%	11,194	12.56%	11,256	13.76%	11,376
September 30, 2013 - September 30, 2014**	8.38%	10,838	11.61%	11,161	6.85%	10,685
Since Inception (Feb 13, 2012) (CAGR)	8.24%	14,433	9.61%	15,296	8.24%	14,429

**Direct Plan - Growth Option**

Period®	Union Dynamic Bond Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Composite Bond Fund Index)		Additional Benchmark <sup>s</sup> (CRISIL 10 Year Gilt Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	9.88%	10,988	11.51%	11,151	11.11%	11,111
September 30, 2014 - September 30, 2015**	12.84%	11,284	12.56%	11,256	13.76%	11,376
September 30, 2013 - September 30, 2014**	8.83%	10,883	11.61%	11,161	6.85%	10,685
Since Inception (Jan 01, 2013) (CAGR)	8.73%	13,684	9.74%	14,166	8.15%	13,415

**Scheme Name:** Union Liquid Fund

**Fund Manager:** Devesh Thacker

**Growth Option**

Period <sup>®</sup>	Union Liquid Fund (Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	7.04%	10,013	7.75%	10,014	12.42%	10,022
Last 15 days~	6.82%	10,027	7.15%	10,028	9.46%	10,037
Last 30 days~	6.75%	10,054	7.01%	10,056	7.89%	10,063
September 30, 2015 - September 30, 2016**	7.68%	10,768	7.69%	10,769	7.36%	10,736
September 30, 2014 - September 30, 2015**	8.49%	10,849	8.56%	10,856	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.30%	10,930	9.49%	10,949	8.35%	10,835
Since Inception (Jun 15, 2011) (CAGR)	8.86%	15,681	8.55%	15,448	7.62%	14,758

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union Liquid Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Liquid Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
Last 7 days~	7.19%	10,013	7.75%	10,014	12.42%	10,022
Last 15 days~	6.97%	10,028	7.15%	10,028	9.46%	10,037
Last 30 days~	6.90%	10,055	7.01%	10,056	7.89%	10,063
September 30, 2015 - September 30, 2016**	7.81%	10,781	7.69%	10,769	7.36%	10,736
September 30, 2014 - September 30, 2015**	8.61%	10,861	8.56%	10,856	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.36%	10,936	9.49%	10,949	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	8.69%	13,668	8.61%	13,629	7.53%	13,128

**Scheme Name:** Union Ultra Short Term Debt Fund

**Fund Manager:** Devesh Thacker

**Growth Option**

Period <sup>®</sup>	Union Ultra Short Term Debt Fund (Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	7.26%	10,726	9.31%	10,931	7.36%	10,736
September 30, 2014 - September 30, 2015**	8.38%	10,838	9.90%	10,990	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.62%	10,962	10.12%	11,012	8.35%	10,835
Since Inception (Apr 24, 2012) (CAGR)	8.68%	14,471	9.29%	14,834	7.58%	13,830

**Direct Plan - Growth Option**

Period <sup>®</sup>	Union Ultra Short Term Debt Fund (Direct Plan - Growth)		Scheme Benchmark (CRISIL Short Term Bond Fund Index)		Additional Benchmark <sup>§</sup> (CRISIL 1 Year T-Bill Index)	
	Returns	Value (INR) ^	Returns	Value (INR) ^	Returns	Value (INR) ^
September 30, 2015 - September 30, 2016**	7.34%	10,734	9.31%	10,931	7.36%	10,736
September 30, 2014 - September 30, 2015**	8.49%	10,849	9.90%	10,990	8.86%	10,886
September 30, 2013 - September 30, 2014**	9.73%	10,973	10.12%	11,012	8.35%	10,835
Since Inception (Jan 01, 2013) (CAGR)	8.60%	13,621	9.33%	13,968	7.53%	13,128

**PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.**

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

For the Schemes in existence for less than 1 year, the past performance details have not been provided.

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

Performance of the Dividend Option for the investor would be net of the dividend distribution tax, as applicable.

\*\*Absolute Returns

~ Annualised Returns

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

§Standard Benchmark prescribed by SEBI vide circular dated August 22, 2011.

§§Not Applicable.

®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.

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**## The scheme is "oriented towards protection of capital" and not "with guaranteed returns". The orientation towards protection of capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.**

**^ ^ ^ ^ This product is neither a guaranteed return product nor a guaranteed capital protection product.**

**###Benchmark S&P BSE 200 Index disclaimer:** The "Index" viz. "S&P BSE 200", 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 (formerly Union KBC Asset Management Company Private Limited). For the detailed disclaimer in this regard please refer to the Scheme Information Document (SID) of the Scheme.

4. The list of names of associates of the Sponsor or the Asset Management Company appearing under 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 October 31, 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 Gombi 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.	Envair Electrodyne Limited (formerly Kirloskar Electrodyne Limited)
14.	Fortune Securities Private Limited
15.	MAC Insurance Broking Private Limited
16.	Jayshree Infrastructure Private Limited
17.	PSL Infratech Private Limited
18.	PSL Infradevelopers Private Limited
19.	PSL Infracon Private Limited
20.	Mandeep Infosolutions Pvt Limited
21.	Akshar Corporate Consultant Pvt Limited
22.	Shatabdi Sales Private Limited
23.	Advance Knee Care Private Limited
24.	SCA Associates Private Limited
25.	M/s. Suresh Chandra & Associates
26.	FINSEC Law Advisors
27.	Voltas Limited
28.	INARCO Private Limited
29.	Lifestyle International Private Limited
30.	Hannover Re- Consulting Services India Pvt. Ltd
31.	Universal Comfort Products Ltd
32.	Accelya Kale Solutions Ltd
33.	Horizon N.V. with Access India Fund as sub-fund
34.	Vaya Finserv Private Limited
35.	Sarcon Blockbuild Ltd

Sr. No.	Name of the Associate Company / Firm
36.	Viney Corporation limited
37.	The New India Assurance Company Limited
38.	Indian Institute of Banking & Finance
39.	Aegon Life Insurance Company Limited
40.	Krishna Infosolutions Private Limited
41.	Institute of Banking Personnel Selection
42.	Association of Development of Securities Market
43.	Export Credit Guarantee Corporation Limited (ECGC Limited)

#### 5. Dealings with associate companies:

- i. **Investment in Associate / Group Companies of the Sponsor and the AMC by the Schemes:** The below table and text is hereby inserted under the existing table on Investments in Associates / Group Companies by the Schemes during the financial year ended March 31, 2016 appearing under the sub point 1. 'Investment in Associate/ Group Companies of the Sponsor and the AMC by the Schemes' appearing under the heading 'Dealings with associates companies', under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

"Investments in Associates / Group Companies by the Schemes during the half year ended September 30, 2016:

₹ in crore

Issuer	Scheme	Purchase ₹ crore	Sale ₹ crore	Closing balance at market / fair value as on 30-Sep-2016	% to Net Assets as on 30-Sep-2016
Voltas Ltd. (Associate)	Union Small and Midcap Fund	-	2.43	3.79	2.06
Voltas Ltd. (Associate)	Union Trigger Fund - Series 2	-	1.79	2.09	1.55
<b>Total</b>		-	<b>4.22</b>	<b>5.88</b>	

*Investments made by the Scheme in associate/group companies are in accordance with the investment objectives of the Scheme."*

- ii. **Underwriting obligations undertaken by the Scheme(s) of the Fund with respect to issues of Associate Companies:** The existing second paragraph appearing under sub point 2. 'Underwriting obligations undertaken by the Scheme(s) of the Fund with respect to issues of Associate Companies' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', is hereby replaced by the following paragraph:

*"No underwriting obligations were undertaken by the Schemes of Union Mutual Fund with respect to issue of securities by Associate Companies during the financial year ended March 31, 2014, the financial year ended March 31, 2015, the financial year ended March 31, 2016 and the half year ended September 30, 2016. Also, devolvement during the aforementioned period is Nil."*

- iii. **Subscription by the Schemes in issues lead managed by the associate companies:** The existing last sentence appearing under sub point 3. 'Subscription by the Scheme(s) in issues lead managed by the associate companies' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', is hereby replaced by the following sentence:

*"There were no subscriptions by the Schemes in issues lead managed by the Associate Companies during the financial year ended March 31, 2014, the financial year ended March 31, 2015, the financial year ended March 31, 2016 and the half year ended September 30, 2016."*

- iv. **Subscription by the Scheme(s) to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager:** The existing last sentence appearing under sub point 4. 'Subscription by the Scheme(s) to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information', is hereby replaced by the following sentence:

*"There were no subscriptions by the Schemes to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during the financial year ended March 31, 2014, the financial year ended March 31, 2015, the financial year ended March 31, 2016 and the half year ended September 30, 2016."*

- v. **Brokerage and Commission paid to associates / related parties / group companies of sponsor/ AMC:** The below text and tables are hereby inserted after the existing disclosure on Brokerage and Commission for the financial year 2015-16 under sub point 5. 'Brokerage and Commission paid to associates / related parties / group companies of sponsor/ AMC' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

**"Disclosure for the half year ended September 30, 2016 is as follows:**

*Brokerage paid to associates/related parties/group companies of Sponsor/AMC:*

Name of associates / related parties / group companies of Sponsor / AMC	Nature of association / Nature of relation	Period Covered	Value of transaction (in ₹ Cr & % of total value of transaction of the Fund)		Brokerage (₹ Cr. & % of total brokerage paid by the Fund)	
			₹ Cr	%	₹ Cr	%
Nil	Nil	1-Apr-2016 to 30-Sep-2016	-	-	-	-

Payment of Commission for Distribution and Sale of Units to associates/related parties/group companies of Sponsor/AMC by the Schemes:

Name of associates/related parties/group companies of sponsor/AMC	Nature of association/ Nature of relation	Period covered	Business given (₹ Cr. and % of total business received by the fund)		Commission paid (₹ Cr. and % of total commission paid by the Fund)	
			₹ Cr	%	₹ Cr	%
Union Bank of India	Sponsor	1-Apr-2016 to 30-Sep-2016	1,185.10	5.38%	3.97 @@@	97.83%
Kashi Gomti Samyut Gramin Bank	Associate	1-Apr-2016 to 30-Sep-2016	1.11	0.01%	0.00 @	0.11%

@@@This amount includes ₹ 0.59 crore; reimbursed to Union Asset Management Co. Pvt. Ltd. (AMC), against advance trail commission paid by AMC to Union Bank of India on behalf of the schemes, on the basis of accrual of trail commission.

Business given pertains to mobilization during the half year. Commission paid includes trail commission paid on the eligible mobilization of the half year and also for eligible mobilization before this half year. @This amount ₹ "0.00" indicates amount less than ₹ 50,000."

- vi. **Payment of Bank Charges to Associates by the Schemes:** The below text and table is hereby inserted under the existing table on payment of bank charges to Associates by the Schemes for Financial Year (FY) 2015-16 under sub point 6 'Payment of Bank Charges to Associates by the Schemes' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

**"For Half Year ended September 30, 2016**

Name of associates/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Bank Charges Paid (₹ Cr)
Union Bank of India	Sponsor	1-Apr-2016 to 30-Sep-2016	0.04
Kashi Gomti Samyut Gramin Bank	Associate	1-Apr-2016 to 30-Sep-2016	0.00@

@amount below ₹ 50,000."

- vii. **Payment of Interest on borrowings:** The below text and table is hereby inserted under the existing table on payment of Interest on borrowings during FY 2015- 2016 under the sub point 7 'Payment of interest on borrowings' appearing under the heading 'Dealings with associates companies' under point (xi) 'Associate Transactions', under sub section C 'General Information', under section V 'Tax & Legal & General Information':

**"Payment of Interest on borrowings during half year ended September 30, 2016 is as follows:**

Name of associates/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Interest on Borrowing <sup>sss</sup> (₹ Cr)
Union Bank of India	Sponsor	1-Apr-2016 to 30-Sep-2016	0.14

<sup>sss</sup> The above interest amount pertains to amount borrowed during the half year ended 31-March-2016 and repaid on 4-April-2016 (for 3 Days in current half year) & to amount borrowed during the half year ended 30-September-2016 and repaid on 03-October-2016 (for 1 day in current half year)."

## 6. Investor Complaints History:

The existing text and table on the status of Investor Complaints received during the period April 1, 2016 to August 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 October 31, 2016:

Scheme name	April 01, 2016 to October 31, 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	4	4	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	4	4	0
Union Trigger Fund - Series 2	1	1	0
Union Capital Protection Oriented Fund - Series 6	0	0	0
<b>Total</b>	<b>23</b>	<b>23</b>	<b>0</b>

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.



November 11, 2016

Sd/-

**Authorised Signatory**

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**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](http://www.unionmf.com).