

# Funds Inscope

July 2018

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MUTUAL  
FUNDS  
*Sahi Hai*



**KARO RELAX!**  
CHAHEY MARKET HO  
UPPAR YA NEECHEY

*Asset allocation ka*  
**Tension**  
**FreeFUNDa**

## Union Balanced Advantage Fund

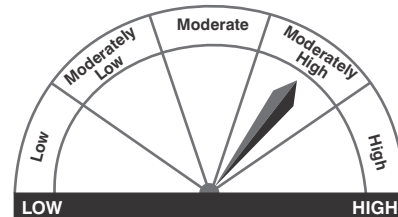
(Formerly Union Prudence Fund)

(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



Investors understand that their principal will be at moderately high risk

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

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

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## 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.



Indian Equity Markets (Nifty 500 Index) gained 5.33% in the month of July 2018, with Midcaps (Nifty Midcap 100 index, 3.83%) and Smallcaps (Nifty Smallcap 100 Index, 4.01%) underperforming the Largecaps (Nifty 50 Index, 5.99%). Amongst sectors, Market was led by Energy (Nifty Energy Index) and FMCG (Nifty FMCG Index) with 13.63% and 7.05% gains, respectively, while Metals (Nifty Metal Index) and Pharma (Nifty Pharma Index) dragged the market with -3.05% and 0.07% return, respectively. In a bid to boost demand, the GST Council cut rates (w.e.f. July 27, 2018) for many consumer products like Refrigerator, washing machine, small screen TV, storage water heaters, paints and varnishes which will attract 18% GST, as against 28% at present.

On the Global front, US markets saw gains of 3.6% (S&P 500 Index) for July 2018, while US 10 year yield inched higher to 2.96%, from 2.86%. Crude Oil prices (Brent) declined by 6.53%, to 74.25 USD/b.

In India, CPI inflation stood at 5% in June 2018 from 4.87% in the previous month, driven mainly by higher

oil prices and a depreciating rupee. Core inflation came at 6.4% YoY vs 6.2% in May'18. G-Sec yield moved lower to 7.77%, from 7.90%, during the month. The index of industrial production (IIP) grew 3.2% in May 2018 against a 4.8% increase in the previous month. The use-based classification showed that production of primary goods rose 5.7%, while capital goods' output advanced 7.6%. Intermediate goods growth was at 0.9%. The Reserve Bank of India's Monetary Policy Committee hiked repo rate by 25bps to 6.5% in its bi-monthly monetary policy review on Aug 1, 2018. The monetary policy statement noted that while inflation projections for the second quarter have been revised marginally downwards compared to the June statement, several risk factors persist, including volatile crude oil prices and global financial markets, as well as concerns of fiscal slippage by the Centre or States. Monsoon till July end 2018, continue to

### Performance of various indices as of 31st July 2018

Index	1 Month	3 Month	6 Month	1 Year
Nifty 50	5.99%	5.75%	2.98%	12.70%
Nifty 500	5.33%	1.62%	-0.49%	9.75%
Nifty Midcap 100	3.83%	-6.97%	-9.18%	1.96%
Nifty Next 50	4.94%	-3.23%	-2.65%	6.33%
NIFTY Smallcap 100	4.01%	-11.01%	-15.32%	-4.29%

### Current Statistics and Fixed Income Market Indicators

Indicator	Latest	Previous	Last Year
Call	6.16	6.09	6.10
USD/INR	68.61	68.58	64.08
GBP/INR	90.09	89.93	84.16
EUR/INR	80.37	79.85	75.22
JPY/INR	61.69	62.02	57.98
Brent Crude \$/barrel	74.25	79.44	52.65
10 Year Indian G-sec	7.77	7.90	6.47
Foreign Exchange Reserves (\$ Billion)	405.14	406.06	392.87
CPI	5.00	4.87	1.46
WPI	5.77	4.43	0.90
Monthly FPI/FII Net Investments (₹ Crs)	2,263.92	-4,831.23	5,160.71
IIP	3.21	4.77	2.89
GDP	7.74	6.97	6.09

GDP data is quarterly available and data for other indicators are on monthly basis.  
Above Data is as available on 31st July 2018

**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.

lag long period averages (LPA) by 5.9%.

Nifty 50 trades at 23.48x trailing 12 months earnings, which is significantly higher than long period averages. We expect the market returns to be driven mainly by earnings growth in the medium term. According to us, the driver of strong earnings growth can be cyclical uptick in economy, coupled with improved capacity utilization, which can result in earnings growth getting a boost from operating leverage. However, the key risks to valuations are weak monsoons, an escalation of trade wars, continuing inflation in commodity prices, an increase in cost of capital and unwinding of monetary stimulus by developed world central banks.

(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.

# Union

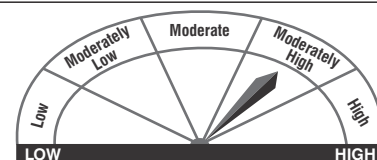
## LARGECAP FUND

(formerly Union Focussed Largecap Fund)  
(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)<sup>SSS</sup>  
Factsheet as on July 31, 2018

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.

Riskometer



Investors understand that their principal will be at moderately high risk

\*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.

#### Fund Manager

**Anshul Mishra**

Around 12 years of experience in Fund Management & Banking Industry. Managing this scheme since October 05, 2017.

#### Indicative Investment Horizon

Long Term

#### Date of allotment

11 May 2017

#### Assets Under Management

As on 31 July, 2018 : ₹ 303.88 crore

Average for July 2018 : ₹ 310.92 crore

#### Benchmark Index<sup>^</sup>

S&P BSE 100 Index

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 2.05%

Regular Plan : 2.65%

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:** Nil

**Exit Load:**

1 % if units are redeemed / switched out within 1 year from the date of allotment. Nil thereafter.

#### NAV ₹ per unit (As on July 31, 2018)

Regular Plan - Growth Option : ₹ 10.82

Regular Plan - Dividend Option : ₹ 10.82

Direct Plan - Growth Option : ₹ 10.95

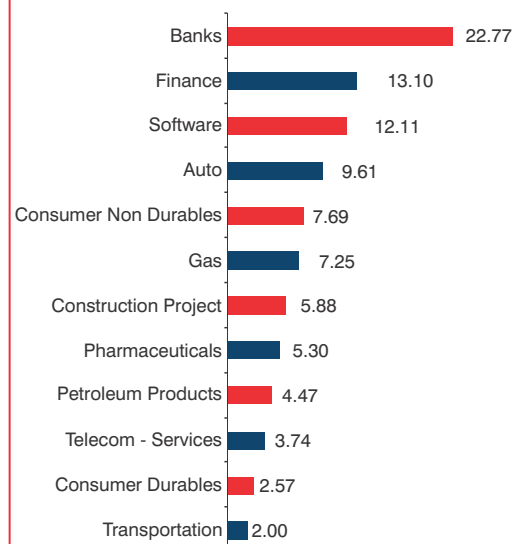
Direct Plan - Dividend Option : ₹ 10.95

### Portfolio

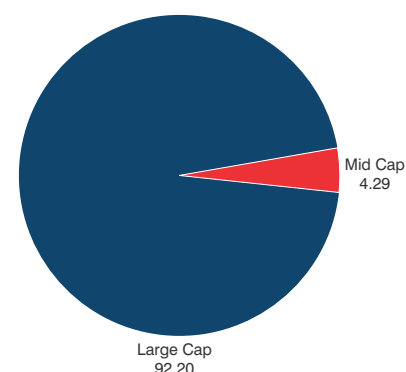
Industry/Company/Issuer	% to Net Assets
<b>EQUITY SHARES</b>	<b>96.49</b>
<b>BANKS</b>	<b>22.77</b>
✓ HDFC Bank Ltd.	8.97
✓ IndusInd Bank Ltd.	6.57
✓ Kotak Mahindra Bank Ltd.	5.25
Axis Bank Ltd.	1.99
<b>FINANCE</b>	<b>13.10</b>
✓ Housing Development Finance Corp Ltd.	7.22
Bajaj Finance Ltd.	4.00
Cholamandalam Investment & Fin Co Ltd.	1.88
<b>SOFTWARE</b>	<b>12.11</b>
✓ Infosys Ltd.	4.94
✓ Tata Consultancy Services Ltd.	4.47
HCL Technologies Ltd.	2.70
<b>AUTO</b>	<b>9.61</b>
✓ Maruti Suzuki India Ltd.	4.07
Eicher Motors Ltd.	3.38
Mahindra & Mahindra Ltd.	2.16
<b>CONSUMER NON DURABLES</b>	<b>7.69</b>
✓ ITC Ltd.	6.09
Godrej Consumer Products Ltd.	1.59
<b>GAS</b>	<b>7.25</b>
✓ GAIL (India) Ltd.	4.47
Petronet LNG Ltd.	2.78
<b>CONSTRUCTION PROJECT</b>	<b>5.88</b>
Larsen & Toubro Ltd.	3.47
Engineers India Ltd.	2.40
<b>PHARMACEUTICALS</b>	<b>5.30</b>
Sun Pharmaceutical Industries Ltd.	2.99
Lupin Ltd.	2.31
<b>PETROLEUM PRODUCTS</b>	<b>4.47</b>
✓ Reliance Industries Ltd.	4.47
<b>TELECOM - SERVICES</b>	<b>3.74</b>
Bharti Airtel Ltd.	3.74
<b>CONSUMER DURABLES</b>	<b>2.57</b>
Havells India Ltd.	2.57
<b>TRANSPORTATION</b>	<b>2.00</b>
Container Corporation of India Ltd.	2.00
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>3.51</b>
<b>Grand Total</b>	<b>100.00</b>

✓ Indicates Top 10 Holdings

### Industry Classification



### Market Capitalisation as a % of net assets



<sup>SSS</sup>Pursuant to Notice cum Addendum dated January 23, 2018 issued by Union Asset Management Company Private Limited, Union Largecap Fund (formerly Union Focussed Largecap Fund) has undergone change in fundamental attributes with effect from March 01, 2018.



# Union

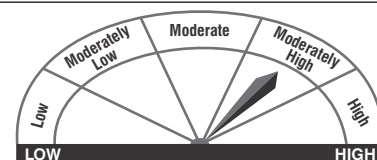
## EQUITY FUND

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)  
Factsheet as on July 31, 2018

This product is suitable for investors who are seeking\*:

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

Riskometer



Investors understand that their principal will be at moderately high risk

\*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 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

##### Vinay Paharia

Over 15 years of experience in Fund Management & Equities. Managing this Scheme from 2nd April 2018.

##### Shivraj Gupta

Over 8 years of experience in the capital markets. Managing this Scheme since June 28, 2018.

#### Indicative Investment Horizon

Long Term

#### Date of allotment

10 June 2011

#### Assets Under Management

As on 31 July, 2018 : ₹ 221.46 crore

Average for July 2018 : ₹ 217.58 crore

#### Benchmark Index

S&P BSE 500 Index (w.e.f June 28, 2018)

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 2.04%

Other than Direct Plan : 2.94%

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: Nil

Exit Load:

- 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units.

- Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

#### NAV ₹ per unit (As on July 31, 2018)

Growth Option : ₹ 19.69

Dividend Option : ₹ 13.50

Direct Plan - Growth Option : ₹ 20.54

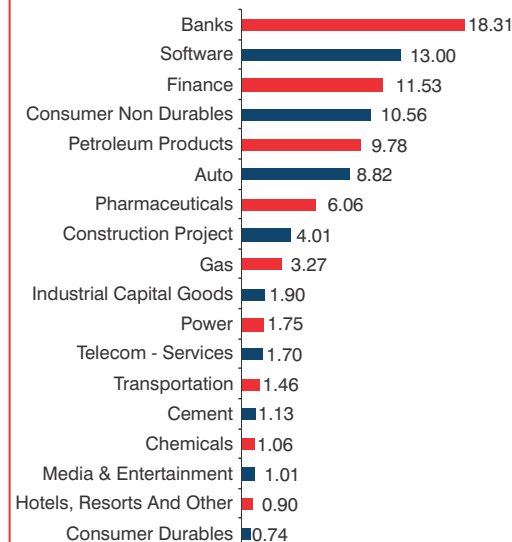
Direct Plan - Dividend Option : ₹ 18.89

### Portfolio

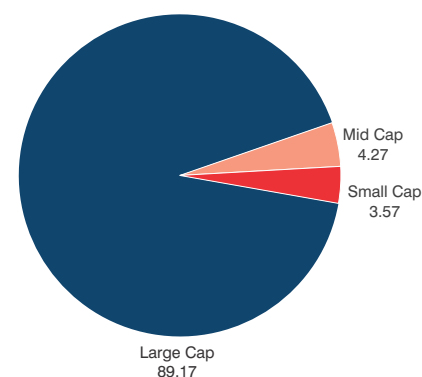
Industry/Company/Issuer	% to Net Assets
<b>EQUITY SHARES</b>	<b>97.02</b>
<b>BANKS</b>	<b>18.31</b>
✓ HDFC Bank Ltd.	9.40
✓ Kotak Mahindra Bank Ltd.	4.13
IndusInd Bank Ltd.	3.29
Axis Bank Ltd.	1.50
<b>SOFTWARE</b>	<b>13.00</b>
✓ Tata Consultancy Services Ltd.	4.99
✓ Infosys Ltd.	4.40
✓ HCL Technologies Ltd.	3.60
<b>FINANCE</b>	<b>11.53</b>
✓ Housing Development Finance Corp Ltd.	8.33
Bajaj Finance Ltd.	2.30
Shriram Transport Finance Company Ltd.	0.90
<b>CONSUMER NON DURABLES</b>	<b>10.56</b>
✓ ITC Ltd.	5.70
Nestle India Ltd.	2.06
Hindustan Unilever Ltd.	1.58
Asian Paints Ltd.	1.22
<b>PETROLEUM PRODUCTS</b>	<b>9.78</b>
✓ Reliance Industries Ltd.	7.90
Indian Oil Corporation Ltd.	1.87
<b>AUTO</b>	<b>8.82</b>
✓ Maruti Suzuki India Ltd.	6.19
Eicher Motors Ltd.	1.36
Tata Motors Ltd.	1.28
<b>PHARMACEUTICALS</b>	<b>6.06</b>
Sun Pharmaceutical Industries Ltd.	2.06
Lupin Ltd.	1.94
Torrent Pharmaceuticals Ltd.	1.07
Cipla Ltd.	1.00
<b>CONSTRUCTION PROJECT</b>	<b>4.01</b>
✓ Larsen & Toubro Ltd.	4.01
<b>GAS</b>	<b>3.27</b>
GAIL (India) Ltd.	1.18
Petronet LNG Ltd.	1.04
Mahanagar Gas Ltd.	1.04
<b>INDUSTRIAL CAPITAL GOODS</b>	<b>1.90</b>
ABB India Ltd.	1.00
Cochin Shipyard Ltd.	0.90
<b>POWER</b>	<b>1.75</b>
Power Grid Corporation of India Ltd.	1.75
<b>TELECOM - SERVICES</b>	<b>1.70</b>
Bharti Airtel Ltd.	1.70
<b>TRANSPORTATION</b>	<b>1.46</b>
Container Corporation of India Ltd.	1.46
<b>CEMENT</b>	<b>1.13</b>
The Ramco Cements Ltd.	1.13
<b>CHEMICALS</b>	<b>1.06</b>
Tata Chemicals Ltd.	1.06
<b>MEDIA &amp; ENTERTAINMENT</b>	<b>1.01</b>
Zee Entertainment Enterprises Ltd.	1.01
<b>HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES</b>	<b>0.90</b>
Wonderla Holidays Ltd.	0.90
<b>CONSUMER DURABLES</b>	<b>0.74</b>
Greenply Industries Ltd.	0.74
<b>CBLO, Cash, Cash Equivalent &amp; Net Current Assets</b>	<b>2.98</b>
<b>Grand Total</b>	<b>100.00</b>

✓ Indicates Top 10 Holdings

### Industry Classification



### Market Capitalisation as a % of net assets



### Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>^^</sup>
13.91%	0.04	0.95	0.97 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2018: 6.25%.

<sup>^^</sup> Lower of sales or purchases divided by average AUM for last rolling 12 months.

# Union

## SMALL CAP FUND

(formerly Union Small and Midcap Fund)

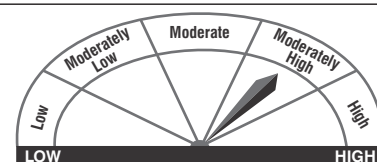
(Small Cap Fund - An Open Ended Equity Scheme predominantly investing in Small Cap stocks)\*\*\*

Factsheet as on July 31, 2018

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

Riskometer



Investors understand that their principal will be at moderately high risk

\*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 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

##### Vinay Paharia

Over 15 years of experience in Fund Management & Equities. Managing this Scheme from 2nd April 2018.

##### Hardick Bora

Over 10 years of experience in the financial services sector. Managing this Scheme since October 25, 2016.

#### Indicative Investment Horizon

Long Term

#### Date of allotment

10 June 2014

#### Assets Under Management

As on 31 July, 2018 : ₹ 322.70 crore

Average for July 2018 : ₹ 311.70 crore

#### Benchmark Index\*\*\*

Nifty Smallcap 100 Index (formerly Nifty Free Float Smallcap 100 Index)

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 1.94%

Regular Plan : 2.90%

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

#### Load Structure

Entry Load: Nil

Exit Load:

1 % if units are redeemed/ switched out within 1 year from the date of allotment. Nil thereafter.

#### NAV ₹ per unit (As on July 31, 2018)

Regular Plan - Growth Option : ₹ 15.19

Regular Plan - Dividend Option : ₹ 13.19

Direct Plan - Growth Option : ₹ 15.76

Direct Plan - Dividend Option : ₹ 11.79

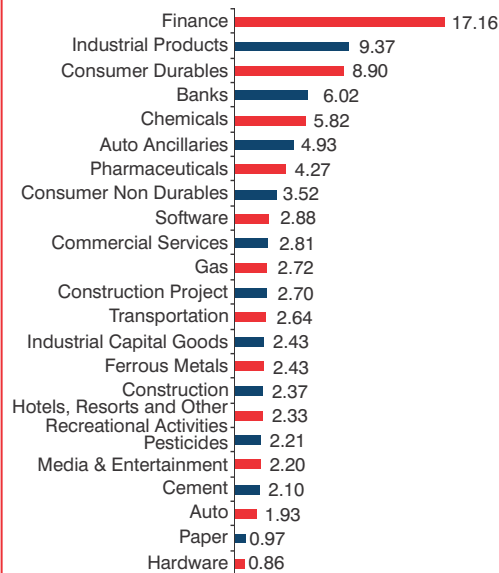
### Portfolio

Industry/Company/Issuer	% to Net Assets
<b>EQUITY SHARES</b>	<b>93.57</b>
<b>FINANCE</b>	<b>17.16</b>
✓ Bajaj Finance Ltd.	2.93
✓ CARE Ratings Ltd.	2.47
Multi Commodity Exchange of India Ltd.	2.33
GIC Housing Finance Ltd.	2.23
Indian Energy Exchange Ltd.	2.21
Cholamandalam Investment & Fin Co Ltd.	1.86
Repco Home Finance Ltd.	1.74
ICICI Securities Ltd.	1.38
<b>INDUSTRIAL PRODUCTS</b>	<b>9.37</b>
Carborundum Universal Ltd.	2.42
Swaraj Engines Ltd.	2.20
Finolex Cables Ltd.	1.92
Supreme Industries Ltd.	1.78
Finolex Industries Ltd.	1.05
<b>CONSUMER DURABLES</b>	<b>8.90</b>
✓ Orient Electric Ltd.	3.27
Greenply Industries Ltd.	2.31
Relaxo Footwears Ltd.	2.24
Century Plyboards (India) Ltd.	1.08
<b>BANKS</b>	<b>6.02</b>
City Union Bank Ltd.	2.47
DCB Bank Ltd.	2.13
The Jammu & Kashmir Bank Ltd.	1.43
<b>CHEMICALS</b>	<b>5.82</b>
Fine Organic Industries Ltd.	2.33
Tata Chemicals Ltd.	2.24
Aarti Industries Ltd.	1.26
<b>AUTO ANCILLARIES</b>	<b>4.93</b>
✓ Sundram Fasteners Ltd.	2.80
Suprajit Engineering Ltd.	2.14
<b>PHARMACEUTICALS</b>	<b>4.27</b>
Alembic Pharmaceuticals Ltd.	2.42
Ajanta Pharma Ltd.	1.84
<b>CONSUMER NON DURABLES</b>	<b>3.52</b>
✓ Heritage Foods Ltd.	2.54
Kansai Nerolac Paints Ltd.	0.98
<b>SOFTWARE</b>	<b>2.88</b>
✓ Tata Elxsi Ltd.	2.88
<b>COMMERCIAL SERVICES</b>	<b>2.81</b>
✓ NESCO Ltd.	2.81
<b>GAS</b>	<b>2.72</b>
✓ Mahanagar Gas Ltd.	2.72
<b>CONSTRUCTION PROJECT</b>	<b>2.70</b>
✓ Rites Ltd.	2.70
<b>TRANSPORTATION</b>	<b>2.64</b>
✓ Mahindra Logistics Ltd.	2.64
<b>INDUSTRIAL CAPITAL GOODS</b>	<b>2.43</b>
Cochin Shipyard Ltd.	2.43
<b>FERROUS METALS</b>	<b>2.43</b>
Tata Metaliks Ltd.	2.43
<b>CONSTRUCTION</b>	<b>2.37</b>
KNR Constructions Ltd.	1.87
ITD Cementation India Ltd.	0.50
<b>HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES</b>	<b>2.33</b>
Wonderla Holidays Ltd.	2.33
<b>PESTICIDES</b>	<b>2.21</b>
Dhanuka Agritech Ltd.	2.21
<b>MEDIA &amp; ENTERTAINMENT</b>	<b>2.20</b>
TV Today Network Ltd.	2.20
<b>CEMENT</b>	<b>2.10</b>
HIL Ltd.	2.10
<b>AUTO</b>	<b>1.93</b>
V.S.T Tillers Tractors Ltd.	1.93
<b>PAPER</b>	<b>0.97</b>
Tamil Nadu Newsprint & Papers Ltd.	0.97
<b>HARDWARE</b>	<b>0.86</b>
Control Print Ltd.	0.86
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>6.43</b>
<b>Grand Total</b>	<b>100.00</b>

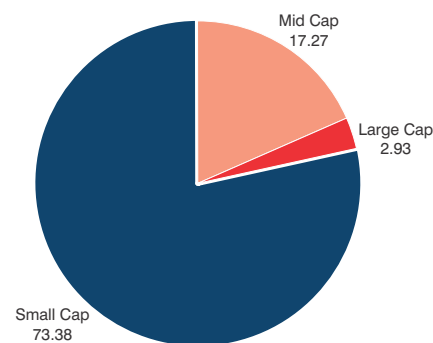
✓ Indicates Top 10 Holdings

\*\*\*Pursuant to Notice cum Addendum dated January 23, 2018 issued by Union Asset Management Company Private Limited, Union Small Cap Fund (formerly Union Small and Midcap Fund) has undergone change in fundamental attributes with effect from March 01, 2018.

### Industry Classification



### Market Capitalisation as a % of net assets



### Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>sss</sup>
17.28%	-0.02	0.70	0.89 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2018: 6.25%.

<sup>sss</sup> Lower of sales or purchases divided by average AUM for last rolling 12 months.



# Union

## TAX SAVER SCHEME

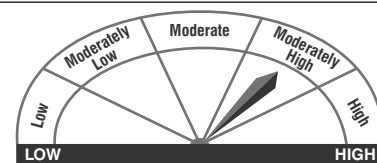
(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.)

Factsheet as on July 31, 2018

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

Riskometer



Investors understand that their principal will be at moderately high risk

\*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.

#### Fund Manager

Anshul Mishra

Around 12 years of experience in Fund Management & Banking Industry. Managing this scheme since June 28, 2018.

#### Indicative Investment Horizon

Long Term

#### Date of allotment

23 December 2011

#### Assets Under Management

As on 31 July, 2018 : ₹ 231.23 crore

Average for July 2018 : ₹ 223.82 crore

#### Benchmark Index

S&P BSE 500 Index (w.e.f June 28, 2018)

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 1.98%

Other than Direct Plan : 2.78%

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: Nil

Exit Load: Nil

#### NAV ₹ per unit (As on July 31, 2018)

Growth Option : ₹ 24.56

Dividend Option : ₹ 14.47

Direct Plan - Growth Option : ₹ 25.43

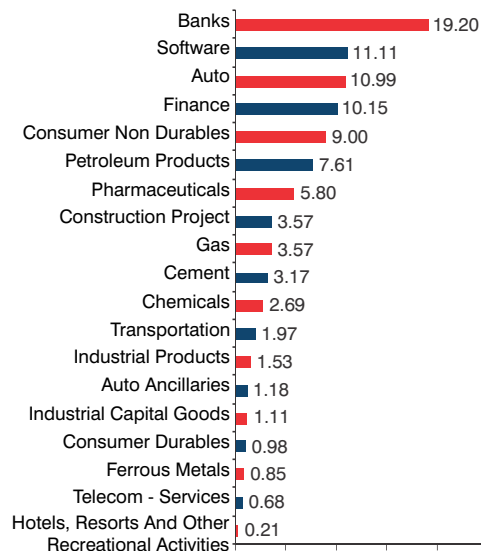
Direct Plan - Dividend Option : ₹ 25.43

### Portfolio

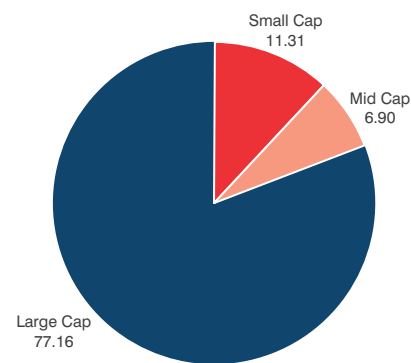
Industry/Company/Issuer	% to Net Assets
<b>EQUITY SHARES</b>	<b>95.37</b>
<b>BANKS</b>	<b>19.20</b>
✓ HDFC Bank Ltd.	8.73
✓ Kotak Mahindra Bank Ltd.	5.46
IndusInd Bank Ltd.	2.16
Axis Bank Ltd.	1.59
City Union Bank Ltd.	1.26
<b>SOFTWARE</b>	<b>11.11</b>
✓ Infosys Ltd.	4.27
✓ Tata Consultancy Services Ltd.	3.79
✓ HCL Technologies Ltd.	3.05
<b>AUTO</b>	<b>10.99</b>
✓ Maruti Suzuki India Ltd.	5.68
Mahindra & Mahindra Ltd.	1.94
Hero MotoCorp Ltd.	1.31
Eicher Motors Ltd.	1.20
Tata Motors Ltd.	0.85
<b>FINANCE</b>	<b>10.15</b>
✓ Housing Development Finance Corp Ltd.	6.65
Bajaj Finserv Ltd.	1.78
Bajaj Finance Ltd.	1.72
<b>CONSUMER NON DURABLES</b>	<b>9.00</b>
✓ ITC Ltd.	4.82
Nestle India Ltd.	2.37
Heritage Foods Ltd.	1.06
Hindustan Unilever Ltd.	0.75
<b>PETROLEUM PRODUCTS</b>	<b>7.61</b>
✓ Reliance Industries Ltd.	6.67
Indian Oil Corporation Ltd.	0.94
<b>PHARMACEUTICALS</b>	<b>5.80</b>
Torrent Pharmaceuticals Ltd.	1.57
Sun Pharmaceutical Industries Ltd.	1.11
Cipla Ltd.	0.83
Ajanta Pharma Ltd.	0.80
Alembic Pharmaceuticals Ltd.	0.77
Lupin Ltd.	0.71
<b>CONSTRUCTION PROJECT</b>	<b>3.57</b>
✓ Larsen & Toubro Ltd.	2.68
Rites Ltd.	0.90
<b>GAS</b>	<b>3.57</b>
GAIL (India) Ltd.	2.27
Mahanagar Gas Ltd.	1.30
<b>CEMENT</b>	<b>3.17</b>
The Ramco Cements Ltd.	1.67
HIL Ltd.	1.50
<b>CHEMICALS</b>	<b>2.69</b>
Tata Chemicals Ltd.	1.60
Fine Organic Industries Ltd.	1.09
<b>TRANSPORTATION</b>	<b>1.97</b>
Container Corporation of India Ltd.	1.97
<b>INDUSTRIAL PRODUCTS</b>	<b>1.53</b>
Swaraj Engines Ltd.	0.78
Finolex Industries Ltd.	0.74
<b>AUTO ANCILLARIES</b>	<b>1.18</b>
Motherson Sumi Systems Ltd.	1.18
<b>INDUSTRIAL CAPITAL GOODS</b>	<b>1.11</b>
Cochin Shipyards Ltd.	1.11
<b>CONSUMER DURABLES</b>	<b>0.98</b>
Greenply Industries Ltd.	0.98
<b>FERROUS METALS</b>	<b>0.85</b>
Tata Metaliks Ltd.	0.85
<b>TELECOM - SERVICES</b>	<b>0.68</b>
Bharti Airtel Ltd.	0.68
<b>HOTELS, RESORTS AND OTHER RECREATIONAL ACTIVITIES</b>	<b>0.21</b>
Wonderla Holidays Ltd.	0.21
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>4.63</b>
<b>Grand Total</b>	<b>100.00</b>

✓ Indicates Top 10 Holdings

### Industry Classification



### Market Capitalisation as a % of net assets



### Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio <sup>^^</sup>
13.99%	-0.08	0.95	1.04 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on July 31, 2018: 6.25%.

<sup>^^</sup> Lower of sales or purchases divided by average AUM for last rolling 12 months.

# Union

## BALANCED ADVANTAGE FUND

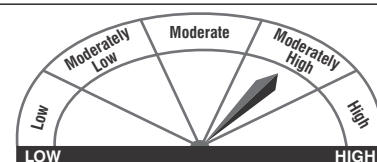
(formerly Union Prudence Fund)  
(An Open-ended Dynamic Asset Allocation Fund)

Factsheet as on July 31, 2018

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



Investors understand that their principal will be at moderately high risk

\*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 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

##### Vinay Paharia

Over 15 years of experience in Fund Management & Equities. Managing this Scheme from 2nd April 2018.

##### Parijat Agrawal

Over 22 years of experience in Fund Management. Managing this scheme since inception.

##### Hardick Bora

Over 10 years of experience in the financial services sector. Managing this Scheme since June 28, 2018.

#### Indicative Investment Horizon

Long Term

#### Date of allotment

29 December 2017

#### Assets Under Management

As on 31 July, 2018 : ₹ 562.66 crore

Average for July 2018 : ₹ 566.90 crore

#### Benchmark Index<sup>#</sup>

65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index (w.e.f. February 01, 2018)

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 1.86%

Regular Plan : 2.51%

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: Nil

Exit Load:

20% of the units allotted may be redeemed without any exit load, on or before completion of 18 months from the date of allotment of units. Any redemption in excess of such limit in the first 18 months from the date of allotment shall be subject to the following exit load. Redemption of units would be done on First in First out Basis (FIFO):

- 1% if redeemed or switched out on or before completion of 18 months from the date of allotment of units

- Nil, if redeemed or switched out after completion of 18 months from the date of allotment of units.

#### NAV ₹ per unit (As on July 31, 2018)

Regular Plan - Growth Option : ₹ 10.21

Regular Plan - Dividend Option : ₹ 10.21

Direct Plan - Growth Option : ₹ 10.26

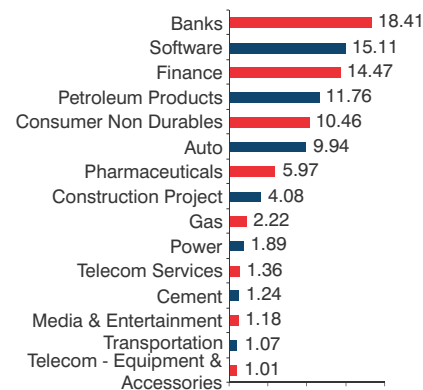
Direct Plan - Dividend Option : ₹ 10.26

### Portfolio

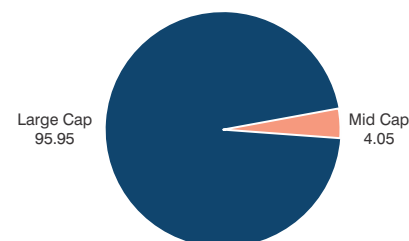
Industry/Company/ Issuer/Rating	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)
<b>BANKS</b>	<b>6.71</b>	<b>(1.10)</b>	<b>5.62</b>
✓ HDFC Bank Ltd.	3.16	-	3.16
✓ Kotak Mahindra Bank Ltd.	1.20	-	1.20
Axis Bank Ltd.	0.66	-	0.66
IndusInd Bank Ltd.	0.60	-	0.60
ICICI Bank Ltd.	1.10	(1.10)	0.00
<b>SOFTWARE</b>	<b>4.61</b>	<b>-</b>	<b>4.61</b>
✓ Tata Consultancy Services Ltd.	2.14	-	2.14
✓ Infosys Ltd.	1.52	-	1.52
✓ HCL Technologies Ltd.	0.95	-	0.95
<b>FINANCE</b>	<b>12.32</b>	<b>(7.91)</b>	<b>4.41</b>
✓ Housing Development Finance Corp Ltd.	3.32	-	3.32
Bajaj Finance Ltd.	0.81	-	0.81
Shriram Transport Finance Company Ltd.	0.29	-	0.29
Multi Commodity Exchange of India Ltd.	0.58	(0.57)	0.01
Indiabulls Housing Finance Ltd.	2.62	(2.61)	0.01
Dewan Housing Finance Corporation Ltd.	1.74	(1.75)	(0.01)
Power Finance Corporation Ltd.	2.96	(2.97)	(0.01)
<b>PETROLEUM PRODUCTS</b>	<b>3.59</b>	<b>-</b>	<b>3.59</b>
✓ Reliance Industries Ltd.	2.92	-	2.92
Indian Oil Corporation Ltd.	0.67	-	0.67
<b>CONSUMER NON DURABLES</b>	<b>3.19</b>	<b>-</b>	<b>3.19</b>
✓ ITC Ltd.	2.07	-	2.07
Nestle India Ltd.	0.66	-	0.66
Asian Paints Ltd.	0.46	-	0.46
<b>AUTO</b>	<b>5.09</b>	<b>(2.06)</b>	<b>3.03</b>
✓ Maruti Suzuki India Ltd.	2.21	-	2.21
Eicher Motors Ltd.	0.44	-	0.44
Tata Motors Ltd.	1.45	(1.07)	0.39
Hero MotoCorp Ltd.	0.56	(0.56)	(0.00)
Mahindra & Mahindra Ltd.	0.43	(0.43)	(0.00)
<b>PHARMACEUTICALS</b>	<b>6.19</b>	<b>(4.37)</b>	<b>1.82</b>
Lupin Ltd.	0.66	-	0.66
Sun Pharmaceutical Industries Ltd.	2.26	(1.65)	0.61
Torrent Pharmaceuticals Ltd.	0.56	-	0.56
Wockhardt Ltd.	0.88	(0.89)	(0.00)
Aurobindo Pharma Ltd.	1.83	(1.84)	(0.01)
<b>CONSTRUCTION PROJECT</b>	<b>2.23</b>	<b>(0.99)</b>	<b>1.25</b>
✓ Larsen & Toubro Ltd.	1.25	-	1.25
GMR Infrastructure Ltd.	0.98	(0.99)	(0.01)
<b>GAS</b>	<b>0.68</b>	<b>-</b>	<b>0.68</b>
Indraprastha Gas Ltd.	0.35	-	0.35
Petronet LNG Ltd.	0.33	-	0.33
<b>POWER</b>	<b>2.28</b>	<b>(1.70)</b>	<b>0.58</b>
Power Grid Corporation of India Ltd.	0.58	-	0.58
Adani Power Ltd.	1.69	(1.70)	(0.01)
<b>TELECOM - SERVICES</b>	<b>2.40</b>	<b>(1.98)</b>	<b>0.41</b>
Bharti Airtel Ltd.	2.40	(1.98)	0.41
<b>CEMENT</b>	<b>2.73</b>	<b>(2.36)</b>	<b>0.38</b>
The Ramco Cements Ltd.	0.39	-	0.39
Jaiprakash Associates Ltd.	0.76	(0.76)	(0.01)
Century Textiles & Industries Ltd.	1.58	(1.59)	(0.01)
<b>MEDIA &amp; ENTERTAINMENT</b>	<b>1.18</b>	<b>(0.82)</b>	<b>0.36</b>
Zee Entertainment Enterprises Ltd.	0.36	-	0.36
TV18 Broadcast Ltd.	0.81	(0.82)	(0.01)
<b>TRANSPORTATION</b>	<b>0.33</b>	<b>-</b>	<b>0.33</b>
Container Corporation of India Ltd.	0.33	-	0.33
<b>TELECOM - EQUIPMENT &amp; ACCESSORIES</b>	<b>0.31</b>	<b>-</b>	<b>0.31</b>
Bharti Infratel Ltd.	0.31	-	0.31
<b>CONSTRUCTION</b>	<b>2.21</b>	<b>(2.21)</b>	<b>0.00</b>
DLF Ltd.	1.51	(1.51)	0.00
NBCC (India) Ltd.	0.70	(0.70)	(0.00)
<b>CONSUMER DURABLES</b>	<b>1.70</b>	<b>(1.71)</b>	<b>(0.00)</b>
Titan Company Ltd.	1.70	(1.71)	(0.00)
<b>INDUSTRIAL PRODUCTS</b>	<b>3.28</b>	<b>(3.29)</b>	<b>(0.01)</b>
Bharat Forge Ltd.	1.82	(1.82)	(0.01)
Jain Irrigation Systems Ltd.	1.46	(1.47)	(0.01)
<b>FERROUS METALS</b>	<b>7.87</b>	<b>(7.89)</b>	<b>(0.03)</b>
JSW Steel Ltd.	0.92	(0.92)	(0.00)
Jindal Steel & Power Ltd.	3.61	(3.61)	(0.01)
Tata Steel Ltd.	3.34	(3.36)	(0.02)
<b>EQUITY &amp; EQUITY RELATED</b>	<b>68.90</b>	<b>(38.40)</b>	<b>30.50</b>
<b>NON CONVERTIBLE DEBENTURES</b>	<b>20.37</b>	<b>-</b>	<b>20.37</b>
<b>CRISIL AAA</b>	<b>19.49</b>	<b>-</b>	<b>19.49</b>
LIC Housing Finance Ltd.	4.38	-	4.38
Housing Development Finance Corp Ltd.	4.37	-	4.37
Reliance Industries Ltd.	4.32	-	4.32
Rural Electrification Corporation Ltd.	3.85	-	3.85
National Highways Authority of India	2.57	-	2.57
<b>CRISIL AA+</b>	<b>0.88</b>	<b>-</b>	<b>0.88</b>
Shriram Transport Finance Company Ltd.	0.88	-	0.88
<b>MARGIN FIXED DEPOSITS</b>	<b>8.95</b>	<b>-</b>	<b>8.95</b>
<b>Unrated</b>	<b>8.95</b>	<b>-</b>	<b>8.95</b>
RBL Bank Ltd.	8.95	-	8.95
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>1.78</b>	<b>-</b>	<b>1.78</b>
<b>Grand Total</b>	<b>100.00</b>	<b>-</b>	<b>100.00</b>

✓ Indicates Top 10 Holdings

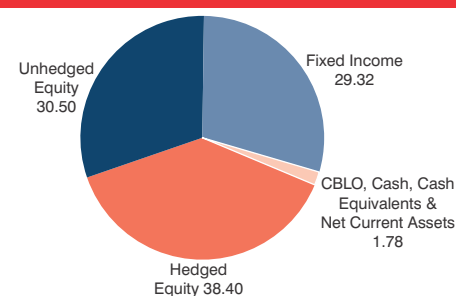
### Industry Classification (as % of unhedged equities)



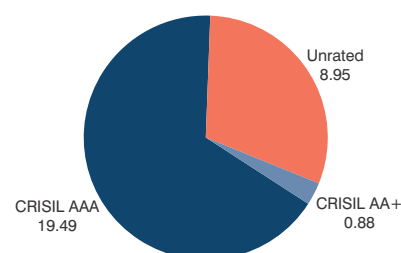
### Market Capitalisation of unhedged equities portion



### Portfolio Classification by Asset Class



### Portfolio Classification by Rating Class (Fixed Income Portion of Portfolio)



### Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Portfolio Yield
1.55 Years	1.45 Years	7.98%

# Union

## ASSET ALLOCATION FUND

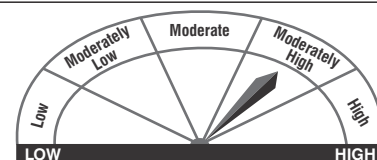
(formerly Union Asset Allocation Fund - Moderate Plan)  
(An Open - Ended Scheme investing in Equity and Equity Related Instruments, Debt & Money Market Instruments and Gold Exchange Traded Funds)\*\*\*

Factsheet as on July 31, 2018

This product is suitable for investors who are seeking\*:

- Capital Appreciation over Medium to Long Term
- Investment in Equity and Equity related Instrument, Debt and Money Market Securities and Gold Exchange Traded Funds.

Riskometer



Investors understand that their principal will be at moderately high risk

\*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 by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds. However, there is no assurance that the investment objective of the Scheme will be achieved.

#### Co-fund Managers

##### Vinay Paharia

Over 15 years of experience in Fund Management & Equities. Managing this Scheme from 2nd April 2018.

##### Parijat Agrawal

Over 22 years of experience in Fund Management. Managing this scheme since inception.

#### Indicative Investment Horizon

Medium to Long Term

#### Date of allotment

25 June 2012

#### Assets Under Management

As on 31 July, 2018 : ₹ 52.35 crore

Average for July 2018 : ₹ 52.83 crore

#### Benchmark Index<sup>#</sup>

30% S&P BSE 50 Index (+) 55% CRISIL Short Term Bond Fund Index (+) 15% CRISIL Gold Index (w.e.f. February 01, 2018)

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 1.19%

Other than Direct Plan : 1.49%

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: Nil

Exit Load: 0.50% if units are redeemed/switched out within 6 months from the date of allotment; Nil thereafter.

#### NAV ₹ per unit (As on July 31, 2018)

Growth Option : ₹ 15.4394

Dividend Option : ₹ 11.1959

Direct Plan - Growth Option : ₹ 15.9715

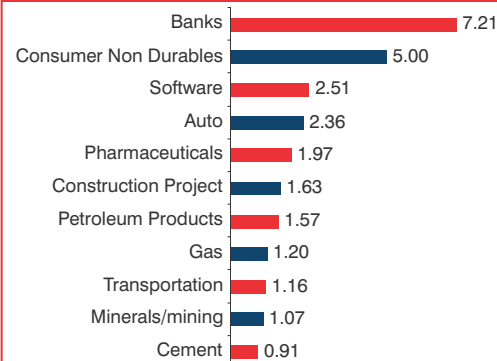
Direct Plan - Dividend Option : ₹ 12.2263

### Portfolio

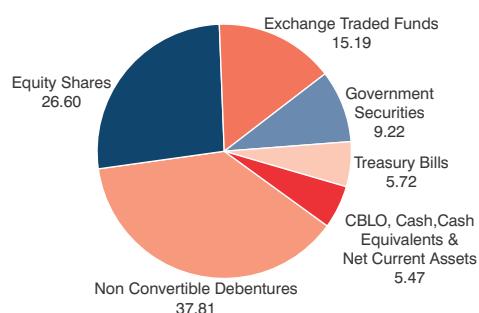
Industry/Company/Issuer/Rating	% to Net Assets
<b>EQUITY SHARES</b>	<b>26.60</b>
<b>BANKS</b>	<b>7.21</b>
✓ HDFC Bank Ltd.	4.16
✓ IndusInd Bank Ltd.	1.83
✓ Kotak Mahindra Bank Ltd.	1.22
<b>CONSUMER NON DURABLES</b>	<b>5.00</b>
✓ ITC Ltd.	3.24
✓ Godrej Consumer Products Ltd.	1.76
<b>SOFTWARE</b>	<b>2.51</b>
✓ Infosys Ltd.	1.40
HCL Technologies Ltd.	1.11
<b>AUTO</b>	<b>2.36</b>
✓ Mahindra & Mahindra Ltd.	1.37
Hero MotoCorp Ltd.	0.99
<b>PHARMACEUTICALS</b>	<b>1.97</b>
Sun Pharmaceutical Industries Ltd.	1.02
Lupin Ltd.	0.95
<b>CONSTRUCTION PROJECT</b>	<b>1.63</b>
✓ Larsen & Toubro Ltd.	1.63
<b>PETROLEUM PRODUCTS</b>	<b>1.57</b>
✓ Indian Oil Corporation Ltd.	1.57
<b>GAS</b>	<b>1.20</b>
✓ GAIL (India) Ltd.	1.20
<b>TRANSPORTATION</b>	<b>1.16</b>
Container Corporation of India Ltd.	1.16
<b>MINERALS/MINING</b>	<b>1.07</b>
Coal India Ltd.	1.07
<b>CEMENT</b>	<b>0.91</b>
The Ramco Cements Ltd.	0.91
<b>NON CONVERTIBLE DEBENTURES</b>	<b>37.81</b>
<b>CRISIL AAA</b>	<b>34.05</b>
National Bank for Agri & Rural Develop	9.56
National Highways Authority of India	9.20
Power Grid Corporation of India Ltd.	5.83
LIC Housing Finance Ltd.	5.73
Housing Development Finance Corp Ltd.	3.72
<b>CARE AAA</b>	<b>3.76</b>
SIDBI	3.76
<b>EXCHANGE TRADED FUNDS</b>	<b>15.19</b>
<b>Mutual Fund-Gold ETF</b>	<b>15.19</b>
Reliance Mutual Fund ETF Gold Bees	15.19
<b>GOVERNMENT SECURITIES</b>	<b>9.22</b>
<b>Sovereign</b>	<b>9.22</b>
GOI 06.84% 19.12.2022	9.22
<b>TREASURY BILLS</b>	<b>5.72</b>
<b>Sovereign</b>	<b>5.72</b>
45 DAYS CMB 10.08.18	5.72
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>5.47</b>
<b>Grand Total</b>	<b>100.00</b>

✓ Indicates Top 10 Holdings

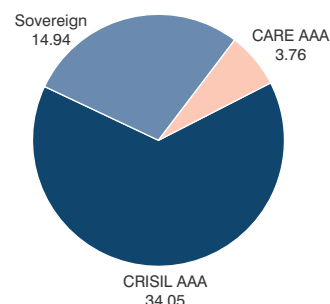
### Industry Classification (Equity)



### Portfolio Classification by Asset Class



### Portfolio Classification by Rating Class (Fixed Income Portion of Portfolio)



### Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Portfolio Yield
2.25 Years	1.91 Years	7.90%

\*\*\*Pursuant to Notice cum Addendum dated January 23, 2018 issued by Union Asset Management Company Private Limited, Union Asset Allocation Fund (formerly Union Asset Allocation Fund - Moderate Plan) has undergone change in fundamental attributes with effect from March 01, 2018.

# Union

## DYNAMIC BOND FUND

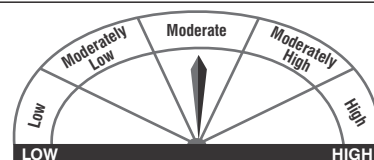
(An open ended dynamic debt scheme investing across duration)

Factsheet as on July 31, 2018

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

\*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 22 years of experience in Fund Management. Managing this scheme since inception.

##### Devsh Thacker

Over 18 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 31 July, 2018 : ₹ 210.45 crore

Average for July 2018 : ₹ 215.74 crore

#### Benchmark Index\*

CRISIL Composite Bond Fund Index

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 1.02%

Other than Direct Plan : 1.47%

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: Nil

Exit Load: 1.00% if units are redeemed/switched out within 1 year from the date of allotment; Nil thereafter. (w.e.f. April 3, 2018)

#### NAV ₹ per unit (As on July 31, 2018)

Growth Option : ₹ 15.0391

Dividend Option : ₹ 10.8015

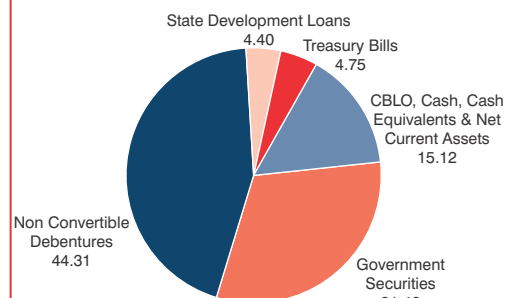
Direct Plan - Growth Option : ₹ 15.6179

Direct Plan - Dividend Option : ₹ 11.3329

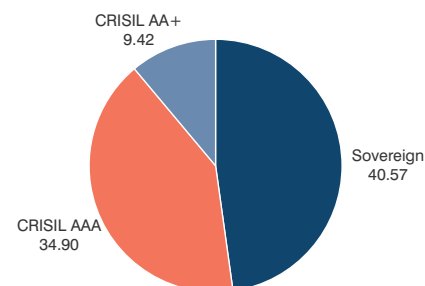
### Portfolio

Instrument/Rating/Issuer	% to Net Assets
<b>NON CONVERTIBLE DEBENTURES</b>	<b>44.31</b>
<b>CRISIL AAA</b>	<b>34.90</b>
LIC Housing Finance Ltd.	9.50
Power Finance Corporation Ltd.	9.26
Rural Electrification Corporation Ltd.	6.89
Power Grid Corporation of India Ltd.	4.67
National Highways Authority of India	4.58
<b>CRISIL AA+</b>	<b>9.42</b>
Shriram Transport Finance Company Ltd.	9.42
<b>GOVERNMENT SECURITIES</b>	<b>31.42</b>
<b>Sovereign</b>	<b>31.42</b>
GOI 7.17% 08.01.2028	18.25
GOI 6.68% 17.09.2031	8.52
GOI 06.84% 19.12.2022	4.59
GOI 07.59% 20.03.2029	0.07
<b>TREASURY BILLS</b>	<b>4.75</b>
<b>Sovereign</b>	<b>4.75</b>
91 DAY T-BILL 02.08.18	4.75
<b>STATE DEVELOPMENT LOANS</b>	<b>4.40</b>
<b>Sovereign</b>	<b>4.40</b>
TAMIL NADU 7.18% 26.07.2027 SDL	4.40
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>15.12</b>
<b>Grand Total</b>	<b>100.00</b>

### Portfolio Classification by Asset Class



### Portfolio Classification by Rating Class



### Quantitative Indicators

Average Maturity	Modified Duration	Portfolio Yield
4.92 Years	3.54 Years	7.85%



# Union

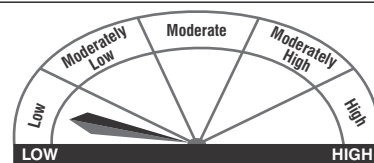
## LIQUID FUND

(An Open-Ended Liquid Scheme)  
Factsheet as on July 31, 2018

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.

Riskometer



Investors understand that their principal will be at low risk

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

### Fund Details

#### Investment Objective

To provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

#### Co-fund Managers

##### Devsh Thacker

Over 18 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

##### Deep Mehta

Over 5 years of experience in the Financial Markets. Managing this scheme since June 28, 2018.

#### Indicative Investment Horizon

Short Term

#### Date of allotment

15 June 2011

#### Assets Under Management

As on 31 July, 2018 : ₹ 1874.52 crore

Average for July 2018 : ₹ 1719.64 crore

#### Benchmark Index<sup>#</sup>

CRISIL Liquid Fund Index

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018<sup>^ ^</sup>

Direct Plan : 0.09%

Other than Direct Plan : 0.19%

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: Nil

Exit Load: Nil

#### NAV ₹ per unit (As on July 31, 2018)

Growth Option : ₹ 1767.4894

Daily Dividend Option : ₹ 1000.6489

Weekly Dividend Option : ₹ 1000.5854

Fortnightly Dividend Option : ₹ 1001.4711

Monthly Dividend Option : ₹ 1001.4686

Direct Plan - Growth Option : ₹ 1776.9557

Direct Plan - Daily Dividend Option : ₹ 1000.7830

Direct Plan - Weekly Dividend Option : ₹ 1000.5738

Direct Plan - Fortnightly Dividend Option : ₹ 1001.4850

Direct Plan - Monthly Dividend Option : ₹ 1001.4821

Unclaimed Amounts Plan - Redemption: Upto 3 Years : ₹ 1036.5063

Unclaimed Amounts Plan - Redemption: Beyond 3 Years : ₹ 1000.0000

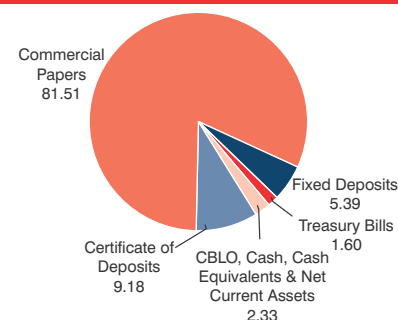
Unclaimed Amounts Plan - Dividend: Upto 3 Years : ₹ 1036.5316

Unclaimed Amounts Plan - Dividend: Beyond 3 Years : ₹ 1000.0000

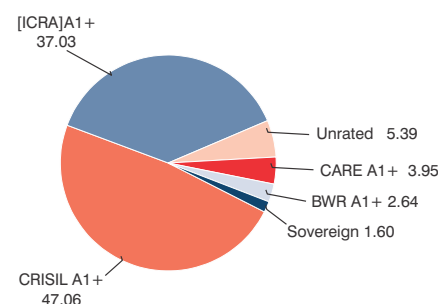
### Portfolio

Instrument/Rating/Issuer	% to Net Assets
<b>COMMERCIAL PAPERS</b>	<b>81.51</b>
<b>CRISIL A1+</b>	<b>44.23</b>
Reliance Industries Ltd.	7.93
SIDBI	5.81
Dewan Housing Finance Corporation Ltd.	3.97
National Bank for Agriculture & Rural Development	3.18
TVS Credit Services Ltd.	2.66
JM Financial Products Ltd.	2.66
Aadhar Housing Finance Ltd.	2.66
Indiabulls Housing Finance Ltd.	2.65
IIFL Home Finance Ltd.	2.65
Larsen & Toubro Ltd.	2.64
India Infoline Finance Ltd.	1.33
IIFL Wealth Finance Ltd.	1.33
Gruh Finance Ltd.	1.33
Tata Projects Ltd.	1.33
SREI Equipment Finance Ltd.	1.32
Export-Import Bank of India	0.79
<b>[ICRA]A1+</b>	<b>33.32</b>
National Fertilizers Ltd.	4.51
Piramal Enterprises Ltd.	4.39
ECL Finance Ltd.	3.99
Edelweiss Commodities Services Ltd.	3.98
T V Sundram Iyengar & Sons Private Ltd.	3.17
Afcons Infrastructure Ltd.	2.66
Infrastructure Leasing & Fin Ser Ltd.	2.65
IL & FS Securities Services Ltd.	2.65
SREI Equipment Finance Ltd.	1.33
Capital First Ltd.	1.33
IL&FS Financial Services Ltd.	1.33
Recco Home Finance Ltd.	1.33
<b>BWR A1+</b>	<b>2.64</b>
Cox & Kings Ltd.	2.64
<b>CARE A1+</b>	<b>1.31</b>
Cox & Kings Ltd.	1.31
<b>CERTIFICATE OF DEPOSITS</b>	<b>9.18</b>
<b>[ICRA]A1+</b>	<b>3.71</b>
Yes Bank Ltd.	2.64
RBL Bank Ltd.	0.53
IDFC Bank Ltd.	0.27
The Karnataka Bank Ltd.	0.26
<b>CRISIL A1+</b>	<b>2.83</b>
IndusInd Bank Ltd.	1.33
Export-Import Bank of India	1.33
Kotak Mahindra Bank Ltd.	0.16
<b>CARE A1+</b>	<b>2.65</b>
The South Indian Bank Ltd.	2.65
<b>FIXED DEPOSITS</b>	<b>5.39</b>
<b>Unrated</b>	<b>5.39</b>
RBL Bank Ltd.	2.69
The South Indian Bank Ltd.	2.69
<b>TREASURY BILLS</b>	<b>1.60</b>
<b>Sovereign</b>	<b>1.60</b>
91 DAY T-BILL 02.08.18	0.80
70 DAYS CMB 21.08.18	0.80
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>2.33</b>
<b>Grand Total</b>	<b>100.00</b>

### Portfolio Classification by Asset Class



### Portfolio Classification by Rating Class



### Quantitative Indicators

Average Maturity	Modified Duration	Portfolio Yield
33 Days	31 Days	7.50%

<sup>^ ^</sup> There is a separate plan viz. 'Unclaimed Amounts Plan' which has been launched in terms of SEBI/HO/IMD/ DF2/ CIR/ P/ 2016/37 dated February 25, 2016 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 January 17, 2018, available on our website for more details. The expense ratio for Unclaimed Amounts Plan is 0.49%.



# Union

## SHORT TERM FUND

(formerly Union Ultra Short Term Debt Fund)

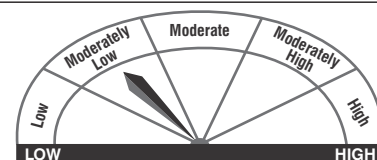
(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years) (please refer to page no. 35 of the SID on which the concept of Macaulay's Duration has been explained)<sup>sss</sup>

Factsheet as on July 31, 2018

This product is suitable for investors who are seeking\*:

- Regular Income over Short Term
- Investment in Money Market and Debt Securities.

Riskometer



Investors understand that their principal will be at moderately low risk

\*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 provide reasonable returns commensurate with low to moderate risk and high level of liquidity through a portfolio of short to medium term debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved.

#### Fund Manager

Devesh Thacker

Over 18 years of experience in Fund Management & Banking Industry. Managing this scheme since inception.

#### Indicative Investment Horizon

Short Term

#### Date of allotment

24 April 2012

#### Assets Under Management

As on 31 July, 2018 : ₹ 25.74 crore

Average for July 2018 : ₹ 26.85 crore

#### Benchmark Index<sup>#</sup>

CRISIL Short Term Bond Fund Index

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 0.25%

Other than Direct Plan : 0.40%

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

#### Load Structure

Entry Load: Nil

Exit Load: Nil.

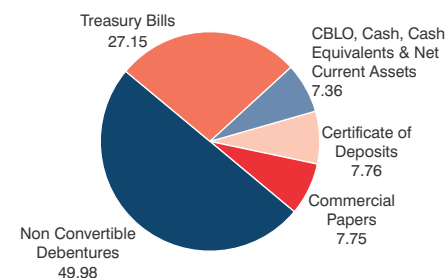
#### NAV ₹ per unit (As on July 31, 2018)

Growth Option	: ₹ 1600.0027
Daily Dividend Option	: ₹ 1001.7531
Weekly Dividend Option	: ₹ 1004.3704
Fortnightly Dividend Option	: ₹ 1003.8752
Monthly Dividend Option	: ₹ 1004.3711
Direct Plan - Growth Option	: ₹ 1607.8139
Direct Plan - Daily Dividend Option	: ₹ 1001.7531
Direct Plan - Weekly Dividend Option	: ₹ 1004.3746
Direct Plan - Fortnightly Dividend Option	: ₹ 1003.8780
Direct Plan - Monthly Dividend Option	: ₹ 1004.3758

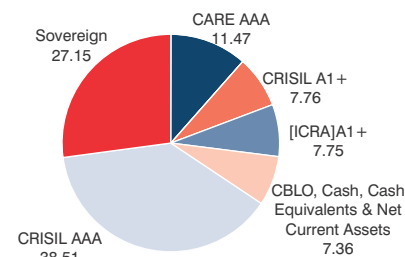
### Portfolio

Instrument/Rating/Issuer	% to Net Assets
<b>NON CONVERTIBLE DEBENTURES</b>	<b>49.98</b>
<b>CRISIL AAA</b>	<b>38.51</b>
Rural Electrification Corporation Ltd.	11.48
Housing Development Finance Corp Ltd.	11.36
Power Grid Corporation of India Ltd.	7.90
LIC Housing Finance Ltd.	7.77
<b>CARE AAA</b>	<b>11.47</b>
SIDBI	11.47
<b>TREASURY BILLS</b>	<b>27.15</b>
<b>Sovereign</b>	<b>27.15</b>
45 DAYS CMB 10.08.18	27.15
<b>CERTIFICATE OF DEPOSITS</b>	<b>7.76</b>
<b>CRISIL A1+</b>	<b>7.76</b>
Kotak Mahindra Bank Ltd.	7.76
<b>COMMERCIAL PAPERS</b>	<b>7.75</b>
<b>[ICRA]A1+</b>	<b>7.75</b>
Piramal Enterprises Ltd.	7.75
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>7.36</b>
<b>Grand Total</b>	<b>100.00</b>

### Portfolio Classification by Asset Class



### Portfolio Classification by Rating Class



### Quantitative Indicators

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
1.19 Years	1.02 Years	1.11 Years	7.38%

<sup>sss</sup>Pursuant to Notice cum Addendum dated August 18, 2017 issued by Union Asset Management Company Private Limited, Union Short Term Fund (formerly Union Ultra Short Term Debt Fund) has undergone change in fundamental attributes with effect from September 27, 2017. Further change in fundamental attributes were made pursuant to Notice cum Addendum dated January 23, 2018 with effect from March 01, 2018.

# Union

## CORPORATE BOND FUND

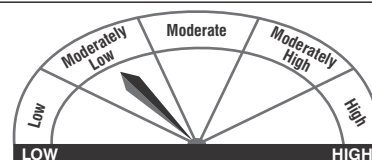
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

Factsheet as on July 31, 2018

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

Riskometer



Investors understand that their principal will be at moderately low risk

\*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.

#### Fund Manager

##### Parijat Agrawal

Over 22 years of experience in Fund Management. Managing this scheme since inception.

#### Indicative Investment Horizon

Medium to Long Term

#### Date of allotment

25 May 2018

#### Assets Under Management

As on 31 July, 2018 : ₹ 389.94 crore

Average for July 2018 : ₹ 396.81 crore

#### Benchmark Index\*

CRISIL Short Term Bond Fund Index

(For disclaimers refer page no. 22)

#### Expense Ratio as on July 31, 2018

Direct Plan : 0.84%

Other than Direct Plan : 1.34%

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: Nil

Exit Load:

- 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units.
- 0.50% if redeemed or switched out after completion of 1 year but before completing 2 years from the date of allotment of units.
- 0.25% if redeemed or switched out after completion of 2 years but before completing 3 years from the date of allotment of units.
- Nil if redeemed or switched out after completion of 3 years.

#### NAV ₹ per unit (As on July 31, 2018)

Regular Plan - Growth Option : ₹ 10.1508

Regular Plan - Dividend Option : ₹ 10.1508

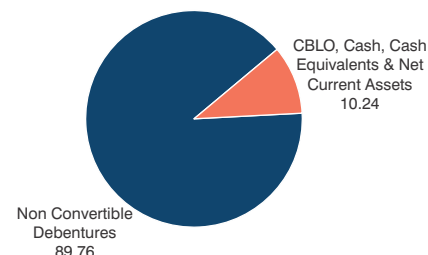
Direct Plan - Growth Option : ₹ 10.1602

Direct Plan - Dividend Option : ₹ 10.1602

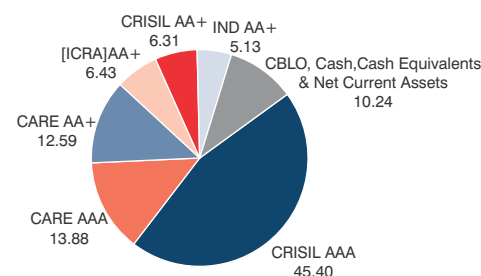
### Portfolio

Instrument/Rating/Issuer	% to Net Assets
<b>NON CONVERTIBLE DEBENTURES</b>	<b>89.76</b>
<b>CRISIL AAA</b>	<b>45.40</b>
National Bank for Agri & Rural Develop	7.68
Indiabulls Housing Finance Ltd.	6.42
Rural Electrification Corporation Ltd.	6.41
Power Finance Corporation Ltd.	6.23
Reliance Industries Ltd.	6.23
National Highways Authority of India	6.23
Indian Railway Finance Corporation Ltd.	6.20
<b>CARE AAA</b>	<b>13.88</b>
Dewan Housing Finance Corporation Ltd.	7.58
SIDBI	6.31
<b>CARE AA+</b>	<b>12.59</b>
Capital First Ltd.	6.40
Tata Motors Ltd.	6.19
<b>[ICRA]AA+</b>	<b>6.43</b>
Tata Capital Financial Services Ltd.	6.43
<b>CRISIL AA+</b>	<b>6.31</b>
Shriram Transport Finance Company Ltd.	6.31
<b>IND AA+</b>	<b>5.13</b>
Cholamandalam Investment & Fin Co Ltd.	5.13
<b>CBLO, Cash, Cash Equivalents &amp; Net Current Assets</b>	<b>10.24</b>
<b>Grand Total</b>	<b>100.00</b>

### Portfolio Classification by Asset Class



### Portfolio Classification by Rating Class



### Quantitative Indicators

Average Maturity	Modified Duration	Portfolio Yield
2.18 Years	1.82 Years	8.28%

SCHEME	BENCHMARK	ADDITIONAL BENCHMARK <sup>5</sup>	ALLOTMENT DATE	PLANS (ACROSS A COMMON PORTFOLIO)	OPTIONS (UNDER EACH OF THE PLANS)	DEFAULT OPTION/FACILITY	APPLICATION AMOUNT	SYSTEMATIC INVESTMENT PLAN (SIP) <sup>7</sup>	SYSTEMATIC TRANSFER PLAN (STP)	SYSTEMATIC WITHDRAWAL PLAN (SWP)
Union Largecap Fund (formerly Union Focussed Largecap Fund)	S&P BSE 100 Index ^	S&P BSE Sensex Index	Regular Plan - Growth Option : 11th May 2017 Direct Plan - Growth Option : 11th May 2017	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Regular Plan for investors who purchase units through a Distributor.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment	Minimum Application Amount: ₹5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹1,000 and in multiples of ₹ 1 thereafter	Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Equity Fund	S&P BSE 500 Index ^	S&P BSE Sensex Index	Growth Option : 10th June 2011 Direct Plan - Growth Option : 1st Jan 2013	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment	Minimum Application Amount: ₹5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹1,000 and in multiples of ₹ 1 thereafter	Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Small Cap Fund (formerly Union Small and Midcap Fund)	Nifty Smallcap 100 Index@@@ (formerly Nifty Free Float Smallcap 100 Index)	S&P BSE Sensex Index	Regular Plan - Growth Option : 10th Jun 2014 Direct Plan - Growth Option : 10th Jun 2014	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Regular Plan for investors who purchase units through a Distributor.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment	Minimum Application Amount: ₹5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹1,000 and in multiples of ₹ 1 thereafter	Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Tax Saver Scheme	S&P BSE 500 Index ^	S&P BSE Sensex Index	Growth Option : 23rd Dec 2011 Direct Plan - Growth Option : 1st Jan 2013	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Payout Facility</li> </ul>	Option: Growth	Minimum Application Amount: ₹500 and in multiples of ₹ 500 thereafter, Minimum Additional Investment: ₹500 and in multiples of ₹ 500 thereafter Minimum Redemption Amount: ₹500	Monthly Frequency - Minimum installment size ₹ 500 and in multiples of ₹ 500 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 1,500 and in multiples of ₹ 500 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Balanced Advantage Fund (formerly Union Prudence Fund)	65% S&P BSE 50 Index (+) 35% CRISIL Composite Bond Fund Index (w.e.f. February 01, 2018) <sup>8</sup>	NA	Growth Option : 29th Dec 2017 Direct Plan - Growth Option : 29th Dec 2017	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Regular Plan for investors who purchase units through a Distributor</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment	Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹1,000 and in multiples of ₹ 1 thereafter	Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Asset Allocation Fund (formerly Union Asset Allocation Fund - Moderate Plan)	30% S&P BSE 50 Index (+) 55% CRISIL Short Term Bond Fund Index (+) 15% CRISIL Gold Index <sup>9</sup>	NA	Growth Option : 25th Jun 2012 Direct Plan - Growth Option : 1st Jan 2013	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment.	Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter	Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments

~~SIP Dates: 2nd, 8th, 15th or 23rd of every month The default SIP date will be 8th of every month

SCHEME	BENCHMARK	ADDITIONAL BENCHMARK <sup>5</sup>	ALLOTMENT DATE	PLANS (ACROSS A COMMON PORTFOLIO)	OPTIONS (UNDER EACH OF THE PLANS)	DEFAULT OPTION/ FACILITY	APPLICATION AMOUNT	SYSTEMATIC INVESTMENT PLAN (SIP)~~	SYSTEMATIC TRANSFER PLAN (STP)	SYSTEMATIC WITHDRAWAL PLAN (SWP)
Union Dynamic Bond Fund	CRISIL Composite Bond Fund Index <sup>6</sup>	CRISIL 10 Year Gilt Index	Growth Option : 13th Feb 2012 Direct Plan - Growth Option : 1st Jan 2013	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment	Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter	Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Liquid Fund	CRISIL Liquid Fund Index <sup>6</sup>	CRISIL 1 Year T-Bill Index	Growth Option : 15th Jun 2011 Direct Plan - Growth Option : 1st Jan 2013	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.<sup>5</sup></li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility<sup>5</sup></li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment with monthly Frequency	Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter	NA	Minimum installments size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Short Term Fund (formerly Union Ultra Short Term Debt Fund)	CRISIL Short Term Bond Fund Index <sup>6</sup>	CRISIL 1 Year T-Bill Index	Growth Option : 24th Apr 2012 Direct Plan - Growth Option : 1st Jan 2013	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment with monthly Frequency <sup>7</sup>	Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter	NA	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments
Union Corporate Bond Fund	CRISIL Short Term Bond Fund Index <sup>6</sup>	NA	Growth Option : 25th May 2018 Direct Plan - Growth Option : 25th May 2018	<ul style="list-style-type: none"> <li>Direct Plan for investors who purchase units directly with Union Mutual Fund.</li> <li>Regular Plan for investors who purchase units through a Distributor.</li> </ul>	<ul style="list-style-type: none"> <li>Growth</li> <li>Dividend with Reinvestment, Payout and Sweep Facility</li> </ul>	Option: Growth Facility under Dividend Option: Dividend Reinvestment	Minimum Application Amount: ₹ 5,000 and in multiples of ₹ 1 thereafter, Minimum Additional Investment: ₹ 1,000 and in multiples of ₹ 1 thereafter Minimum Redemption Amount: ₹ 1,000 and in multiples of ₹ 1 thereafter	Monthly Frequency - Minimum installment size ₹ 2,000 and in multiples of ₹ 1 thereafter; Minimum period: 6 months Quarterly Frequency - Minimum installment size ₹ 5,000 and in multiples of ₹ 1 thereafter; Minimum period: 2 quarters	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments	Minimum installment size ₹ 1,000 and in multiples of ₹ 1 thereafter; Minimum installments: 6 installments

~~SIP Dates: 2nd, 8th, 15th or 23rd of every month The default SIP date will be 8th of every month

<sup>5</sup>There is a separate plan viz. 'Unclaimed Amounts Plan' which has been launched in terms of SEBI/HO/IMD/ DF2/ CIR/ P/ 2016/37 dated February 25, 2016 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 January 17, 2018, available on our website for more details. The options available under this Plan are Redemption: Upto 3 years, Redemption: Beyond 3 years, Dividend: Upto 3 years and Dividend: Beyond 3 years.

# Performance Fund Manager/Schemes Wise

(as on 31st July 2018)



Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Name of the Scheme		Scheme Benchmark		Additional Benchmark <sup>‡</sup>	
				Union Largecap Fund		S&P BSE 100 Index <sup>®®</sup>		S&P BSE Sensex Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Mr. Anshul Mishra - managing this scheme from October 05, 2017.	Regular-Growth	11-May-17	1 Year	5.56%	10,556	12.84%	11,284	16.97%	11,697
			Since Inception	6.66%	10,820	16.70%	12,077	21.36%	12,669
	Direct-Growth	11-May-17	1 Year	6.41%	10,641	12.84%	11,284	16.97%	11,697
			Since Inception	7.71%	10,950	16.70%	12,077	21.36%	12,669

The scheme has been in existence for more than 1 year but less than 3 years

Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Union Tax Saver Scheme		S&P BSE 500 Index <sup>®®®®</sup>		S&P BSE Sensex Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Mr. Anshul Mishra - managing this scheme from June 28, 2018.	Growth	23-Dec-11	1 Year	7.25%	10,725
3 Years	5.09%	11,605	12.27%				14,150	11.61%	13,904
5 Years	13.84%	19,121	18.53%				23,392	15.80%	20,820
Since Inception	14.57%	24,560	17.24%				28,612	15.81%	26,378
Direct-Growth	01-Jan-13	1 Year	7.94%		10,794	11.48%	11,148	16.97%	11,697
		3 Years	6.03%		11,920	12.27%	14,150	11.61%	13,904
		5 Years	14.60%	19,767	18.53%	23,392	15.80%	20,820	
		Since Inception	12.57%	19,368	14.81%	21,617	14.05%	20,823	

Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Union Equity Fund		S&P BSE 500 Index <sup>®®®®</sup>		S&P BSE Sensex Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co Managed by Mr. Vinay Paharia (since April 02, 2018) & Mr. Shivraj Gupta (since June 28, 2018).	Growth	10-Jun-11	1 Year	8.25%	10,825
3 Years	6.76%	12,167	12.27%				14,150	11.61%	13,904
5 Years	13.78%	19,073	18.53%				23,392	15.80%	20,820
7 Years	10.23%	19,778	13.14%				23,732	12.54%	22,868
Since Inception	9.95%	19,690	12.85%				23,714	12.27%	22,870
Direct-Growth	01-Jan-13	1 Year	8.91%		10,891	11.48%	11,148	16.97%	11,697
		3 Years	7.63%		12,469	12.27%	14,150	11.61%	13,904
		5 Years	14.66%		19,819	18.53%	23,392	15.80%	20,820
		Since Inception	12.04%	18,861	14.81%	21,617	14.05%	20,823	

Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Union Small Cap Fund		Nifty Smallcap 100 Index <sup>®®®®</sup>		S&P BSE Sensex Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Hardick Bora from (October 25, 2016).	Regular-Growth	10-Jun-14	1 Year	1.33%	10,133
3 Years	5.98%	11,902	10.61%				13,533	11.61%	13,904
Since Inception	10.62%	15,190	9.22%				14,409	11.28%	15,571
Direct-Growth	10-Jun-14	1 Year	2.20%		10,220	-2.34%	9,766	16.97%	11,697
		3 Years	7.03%		12,262	10.61%	13,533	11.61%	13,904
		Since Inception	11.61%		15,760	9.22%	14,409	11.28%	15,571

The scheme has been in existence for more than 3 year but less than 5 years

Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Union Asset Allocation Fund		(30% CNX Nifty Index + 55% CRISIL Short Term Bond Fund Index + 15% CRISIL Gold Index)		NA	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Parijat Agarwal (since inception).	Growth	25-Jun-12	1 Year	6.05%	10,605
3 Year	6.18%	11,972	9.11%				12,991	NA	NA
5 Year	7.65%	14,458	10.12%				16,194	NA	NA
Since Inception	7.38%	15,439	9.72%				17,615	NA	NA
Direct-Growth	01-Jan-13	1 Year	6.46%		10,646	7.77%	10,777	NA	NA
		3 Year	6.79%		12,179	9.11%	12,991	NA	NA
		5 Year	8.31%		14,905	10.12%	16,194	NA	NA
		Since Inception	7.43%	14,920	9.11%	16,268	NA	NA	

Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Union Capital Protection Oriented Fund - Series 7 <sup>#</sup>		85% CRISIL Short Term Bond Fund Index + 15% S&P BSE 50 Index <sup>#</sup>		NA	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co Managed by Mr. Vinay Paharia (April 02, 2018) & Mr. Parijat Agarwal (since inception).	Regular-Growth	28-Feb-17	1 Year	7.53%	10,753
Since Inception	8.28%	11,195	8.22%				11,187	NA	NA
Direct-Growth	28-Feb-17	1 Year	8.27%		10,827	6.29%	10,629	NA	NA
		Since Inception	9.13%		11,319	8.22%	11,187	NA	NA



# Performance Fund Manager/Schemes Wise

(as on 31st July 2018)



Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Name of the Scheme		Scheme Benchmark		Additional Benchmark	
				Union Dynamic Bond Fund		CRISIL Composite Bond Fund Index <sup>#</sup>		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Mr. Parijat Agarwal (since inception) & Mr. Devesh Thacker (since June 28, 2018).	Growth	13-Feb-12	1 Year	0.26%	10,026	1.48%	10,148	-2.90%	9,710
			3 Year	5.27%	11,665	7.52%	12,429	6.01%	11,914
			5 Year	6.37%	13,617	8.81%	15,254	6.49%	13,696
			Since Inception	6.51%	15,039	8.21%	16,653	6.49%	15,012
	Direct-Growth	01-Jan-13	1 Year	0.67%	10,067	1.48%	10,148	-2.90%	9,710
			3 Year	6.03%	11,920	7.52%	12,429	6.01%	11,914
			5 Year	7.08%	14,078	8.81%	15,254	6.49%	13,696
			Since Inception	6.78%	14,422	8.07%	15,423	6.16%	13,957

Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Union Liquid Fund		CRISIL Liquid Fund Index <sup>#</sup>		CRISIL 1 Year T-Bill Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Co Managed by Mr. Devesh Thacker (since inception) & Mr. Deep Mehta (since June 28, 2018).	Growth	15-Jun-11	Last 7 Days <sup>~</sup>	7.31%	10,014
Last 15 Days <sup>~</sup>	7.38%	10,029	6.50%				10,026	6.38%	10,025
Last 30 Days <sup>~</sup>	7.48%	10,059	7.26%				10,058	5.46%	10,044
1 Year	6.91%	10,691	7.04%				10,704	5.69%	10,569
3 Year	7.11%	12,289	7.22%				12,326	6.57%	12,104
5 Year	7.93%	14,647	8.11%				14,765	7.36%	14,265
7 Year	8.30%	17,479	8.14%				17,292	7.19%	16,254
Since Inception	8.31%	17,675	8.13%				17,456	7.17%	16,388
Direct-Growth	01-Jan-13	Last 7 Days <sup>~</sup>	7.42%		10,014	6.88%	10,013	5.47%	10,010
		Last 15 Days <sup>~</sup>	7.49%		10,030	6.50%	10,026	6.38%	10,025
		Last 30 Days <sup>~</sup>	7.59%		10,060	7.26%	10,058	5.46%	10,044
		1 Year	7.00%		10,700	7.04%	10,704	5.69%	10,569
		3 Year	7.24%		12,332	7.22%	12,326	6.57%	12,104
		5 Year	8.04%		14,722	8.11%	14,765	7.36%	14,265
Since Inception	8.09%	15,439	8.04%	15,401	6.99%	14,578			

Fund Manager	Plan/Option	Date of Inception	Period <sup>®</sup>	Union Short Term Fund		CRISIL Short Term Bond Fund Index <sup>#</sup>		CRISIL 1 Year T-Bill Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Mr. Devesh Thacker - managing this scheme since inception.	Growth	24-Apr-12	1 Year	5.20%	10,520
3 Year	6.29%	12,008	7.46%				12,408	6.57%	12,104
5 Year	7.50%	14,357	8.54%				15,066	7.36%	14,265
Since Inception	7.78%	16,000	8.37%				16,559	7.08%	15,358
Direct-Growth	01-Jan-13	1 Year	5.32%		10,532	4.69%	10,469	5.69%	10,569
		3 Year	6.38%		12,040	7.46%	12,408	6.57%	12,104
		5 Year	7.60%		14,425	8.54%	15,066	7.36%	14,265
		Since Inception	7.65%		15,085	8.8%	15,592	6.99%	14,578

For risk factors and statutory details please see overleaf.

Mr. Vinay Paharia co-manages 6 schemes for Union Mutual Fund.  
 Mr. Parijat Agarwal manages 1 scheme and co-manages 5 schemes for Union Mutual Fund.  
 Mr. Anshul Mishra manages 2 schemes for Union Mutual Fund.  
 Mr. Devesh Thacker manages 1 scheme and co-manages 2 schemes for Union Mutual Fund.  
 Mr. Hardick Bora co-manages 2 schemes for Union Mutual Fund.  
 Mr. Shivraj Gupta co-manages 1 scheme for Union Mutual Fund.  
 Mr. Deep Mehta co-manages 1 scheme for Union Mutual Fund.

<sup>\*\*</sup> 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.

Scheme Name	This product is suitable for investors who are seeking*:	Riskometer
Applicable to Union Capital Protection Oriented Fund - Series 7	<ul style="list-style-type: none"> <li>Capital Protection at Maturity and Capital Appreciation over medium term</li> <li>Investment in Debt and Money Market Securities (80% - 100%) and Equity and Equity related instruments (0% - 20%).</li> </ul>	<p>Investors understand that their principal will be at moderately low risk</p>

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

# SIP Performance

(SIP Returns as on July 31, 2018 if you had invested ₹ 10,000 every month)<sup>ssss</sup>



Union Equity Fund - Growth	Periods <sup>®</sup>				
Date of Inception: 10th June 2011	1 Year	3 Years	5 Years	7 Years	Since Inception
Total Amount Invested (₹) ^	120,000	360,000	600,000	840,000	860,000
Total Value as on 31st July 2018	126,129	430,995	778,197	1,260,256	1,299,444
Scheme Returns (%) - Growth Option	11.37%	12.72%	10.67%	11.64%	11.55%
S&P BSE 500 (₹)	126,910	461,136	881,957	1,466,415	1,513,462
S&P BSE 500 (%)	12.86%	17.70%	15.89%	15.97%	15.79%
S&P BSE Sensex (₹) <sup>§</sup>	133,305	472,515	863,955	1,414,217	1,459,239
S&P BSE Sensex (%) <sup>§</sup>	25.24%	19.52%	15.02%	14.94%	14.78%

Union Tax Saver Scheme	Periods <sup>®</sup>				
Date of Inception: 23rd December 2011	1 Year	3 Years	5 Years	7 Years	Since Inception
Total Amount Invested (₹) ^	120,000	360,000	600,000	NA	800,000
Total Value as on 31st July 2018	124,472	418,433	766,527	NA	1,178,196
Scheme Returns (%) - Growth Option	8.26%	10.58%	10.04%	NA	11.70%
S&P BSE 500 (₹)	126,910	461,136	881,957	NA	1,361,688
S&P BSE 500 (%)	12.86%	17.70%	15.89%	NA	16.08%
S&P BSE Sensex (₹) <sup>§</sup>	133,305	472,515	863,955	NA	1,314,825
S&P BSE Sensex (%) <sup>§</sup>	25.24%	19.52%	15.02%	NA	15.02%

Union Small Cap Fund	Periods <sup>®</sup>				
Date of Inception: 10th June 2014	1 Year	3 Years	5 Years	7 Years	Since Inception
Total Amount Invested (₹) ^	120,000	360,000	NA	NA	500,000
Total Value as on 31st July 2018	115,073	404,621	NA	NA	587,351
Scheme Returns (%) Regular Plan - Growth Option	-8.82%	8.17%	NA	NA	7.98%
Nifty Smallcap 100 (₹)	112,026	426,360	NA	NA	630,802
Nifty Smallcap 100 (%)	-14.12%	11.93%	NA	NA	11.58%
S&P BSE Sensex (₹) <sup>§</sup>	133,305	472,515	NA	NA	673,509
S&P BSE Sensex (%) <sup>§</sup>	25.24%	19.52%	NA	NA	14.91%

Union Largecap Fund	Periods <sup>®</sup>				
Date of Inception: 11th May 2017	1 Year	3 Years	5 Years	7 Years	Since Inception
Total Amount Invested (₹) ^	120,000	NA	NA	NA	150,000
Total Value as on 31st July 2018	123,823	NA	NA	NA	156,022
Scheme Returns (%) Regular Plan - Growth Option	7.04%	NA	NA	NA	6.93%
S&P BSE 100 (₹)	129,313	NA	NA	NA	164,502
S&P BSE 100 (%)	17.45%	NA	NA	NA	16.83%
S&P BSE Sensex (₹) <sup>§</sup>	133,305	NA	NA	NA	169,636
S&P BSE Sensex (%) <sup>§</sup>	25.24%	NA	NA	NA	22.90%

@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.

^ 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.

## 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 of the various schemes.

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

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

^ 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.

~ 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 1 year, the past performance details have not been provided.

# Dividend History



## Union Equity Fund

### Dividend History ^ ^ ^ - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
20 December 2016	10	12.81	1.00
28 September 2017	10	14.10	1.00
22 March 2018	10	13.46	1.00

### Dividend History ^ ^ ^ - Direct Plan - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
22 March 2018	10	18.89	1.50

## Union Small Cap Fund

### Dividend History ^ ^ ^ - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
28 September 2017	10.00	14.65	1.00
22 March 2018	10.00	14.78	1.00

### Dividend History ^ ^ ^ - Direct Plan - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
28 September 2017	10.00	15.09	1.00
22 March 2018	10.00	15.31	3.00

## Union Tax Saver Scheme

### Dividend History ^ ^ ^

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
27 February 2017	10	14.95	1.00
28 September 2017	10	15.06	1.00
22 March 2018	10	14.51	1.00

## Union Asset Allocation Fund

### Dividend History ^ ^ ^ - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
18 April 2017	10.00	14.2764	2.00
28 September 2017	10.00	12.5695	1.00
22 March 2018	10.00	11.8940	1.00

### Dividend History ^ ^ ^ - Direct Plan - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
18 April 2017	10.00	14.6820	2.00
28 September 2017	10.00	13.0291	1.00
22 March 2018	10.00	12.3799	0.50

## Union Dynamic Bond Fund

### Dividend History ^ ^ ^ - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
18 January 2016	10.00	13.1715	1.50
18 January 2017	10.00	13.1717	2.00
28 September 2017	10.00	11.2903	0.50

### Dividend History ^ ^ ^ - Direct Plan - Dividend Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
18 January 2016	10.00	13.4428	1.50
18 January 2017	10.00	13.6002	2.00
28 September 2017	10.00	11.7854	0.50

## Union Liquid Fund

### Dividend History ^ ^ ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 May 2018	1000	1000.5000	5.569441
25 June 2018	1000	1000.5000	6.334070
25 July 2018	1000	1000.5000	6.035253

### Dividend History ^ ^ ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 May 2018	1000	1000.5000	5.594767
25 June 2018	1000	1000.5000	6.418685
25 July 2018	1000	1000.5000	6.117806

## Union Short Term Fund

### Dividend History ^ ^ ^ - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 May 2018	1000	1,004.0360	1.468471
22 June 2018	1000	1,004.0360	5.538591
27 July 2018	1000	1,004.0360	7.567705

### Dividend History ^ ^ ^ - Direct Plan - Monthly Option

Record Date	Face Value (₹) / unit	NAV (₹) / unit	Dividend (₹) / unit
25 May 2018	1000	1,004.0360	1.568862
22 June 2018	1000	1,004.0360	5.662365
27 July 2018	1000	1,004.0360	7.715079

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

## Risk Factors, Statutory Details and Disclaimers



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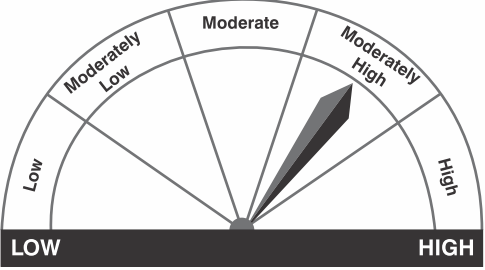
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