

Why Union ELSS TAX SAVER Fund?***

(Formerly Union Tax Saver (ELSS) Fund)

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

60.00%
1st - 100th company
in terms of full market
capitalisation

1

The investments will be managed in a flexible manner across large, mid & small caps.

1

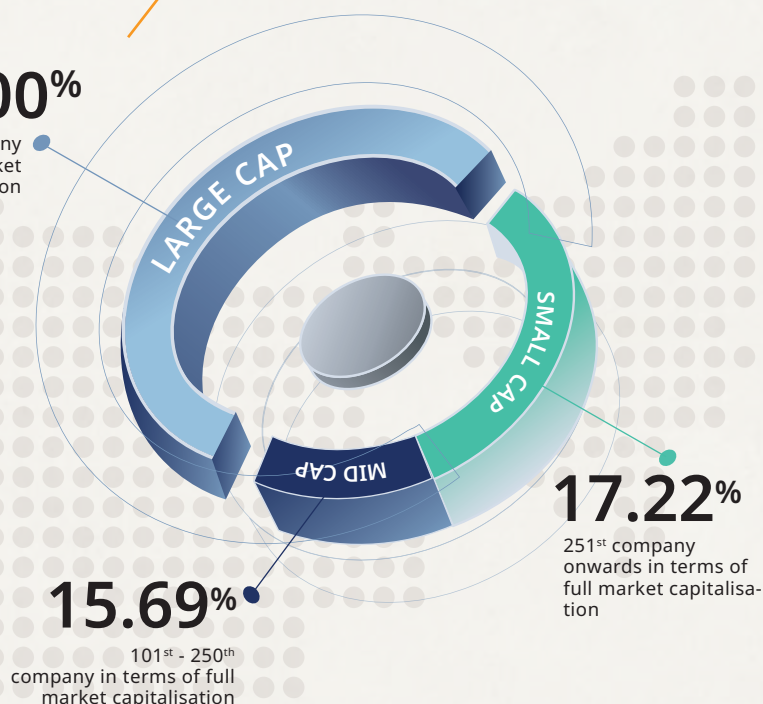
Flexible allocation across large, mid and small cap stocks.

2

Combination of bottom up and top down approaches for stock selection.

3

Diversified portfolio across sectors.



2

The investments are expected to benefit from the combination of bottom up and top down approach for stock selection.

TOP 10 STOCKS

	DEC.2023 (%)	SEP.2023 (%)	JUN.2023 (%)
HDFC Bank Ltd.	7.51	6.83	8.11
ICICI Bank Ltd.	5.85	6.12	6.42
Larsen & Toubro Ltd.	4.02	3.12	2.79
Infosys Ltd.	3.11	3.87	2.72
Reliance Industries Ltd.	3.09	4.45	5.16
Axis Bank Ltd.	2.89	3.02	3.08
NTPC Ltd.	2.29	1.23	0.29
Bharti Airtel Ltd.	2.20	1.97	1.99
Kesoram Industries Ltd.	2.16	NA	NA
Bharat Electronics Ltd.	2.11	NA	NA

Note: The above are the top 10 stocks as of December 31, 2023, and exposure to such stocks for the respective months as a % of net assets.

*** Pursuant to Notice Cum Addendum dated December 06, 2023, the name of Union Tax Saver (ELSS) Fund has been revised as Union ELSS Tax Saver Fund with effect from December 13, 2023.

Note: The above data is as of December 31, 2023 and can change without notice in accordance with the asset allocation pattern given in the Scheme Information Document (SID) of the Scheme. For details relating to the Scheme, please refer the SID of the Scheme. For the complete portfolio, please refer the monthly portfolio disclosure available at www.unionmf.com.

TOP 10 INDUSTRIES



3

The investments are expected to benefit from a diversified portfolio across sectors.



IT Software		
DEC.23	SEP.23	JUN.23
10.30%	10.71%	9.96%

Banks		
DEC.23	SEP.23	JUN.23
19.45%	19.88%	21.03%

Finance		
DEC.23	SEP.23	JUN.23
6.61%	9.38%	7.89%



Automobiles		
DEC.23	SEP.23	JUN.23
4.64%	3.21%	4.38%



Auto Components		
DEC.23	SEP.23	JUN.23
4.37%	3.15%	2.12%



Construction		
DEC.23	SEP.23	JUN.23
4.02%	3.12%	2.79%

Pharmaceuticals & Biotech		
DEC.23	SEP.23	JUN.23
3.38%	3.03%	4.14%



Realty		
DEC.23	SEP.23	JUN.23
3.19%	1.09%	2.09%



Petroleum Products		
DEC.23	SEP.23	JUN.23
3.09%	4.45%	5.16%



Consumer Durables		
DEC.23	SEP.23	JUN.23
2.78%	3.94%	5.56%



Note: The above is the exposure of the Scheme to the top 10 industries as of December 31, 2023, and exposure to such industries for the respective months as a % of net assets.

Top 5 active stock positions in scheme portfolio vis-à-vis S&P BSE 500 INDEX (TRI)^

Overweight

By %

Kesoram Industries Ltd.	2.16
Bharat Electronics Ltd.	1.68
Brigade Enterprises Ltd.	1.46
Tech Mahindra Ltd.	1.46
TVS Motor Co Ltd.	1.42

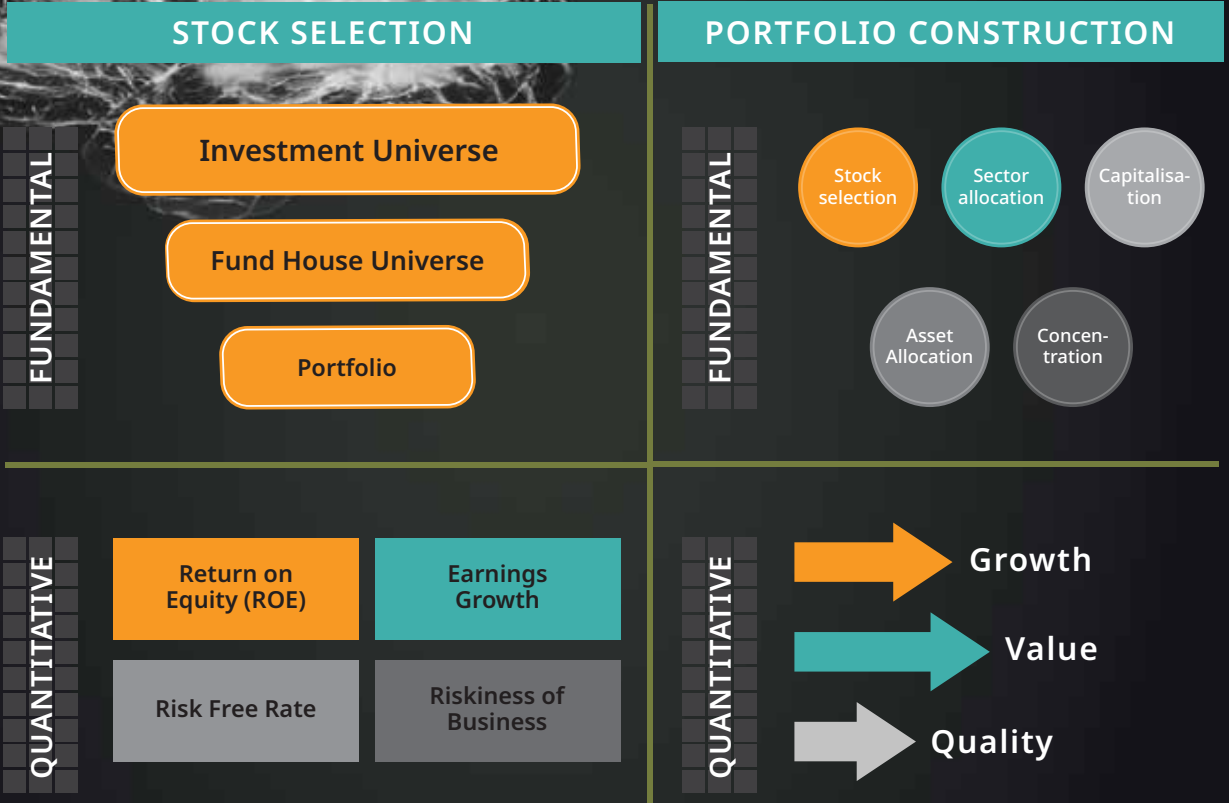
Underweight

By %

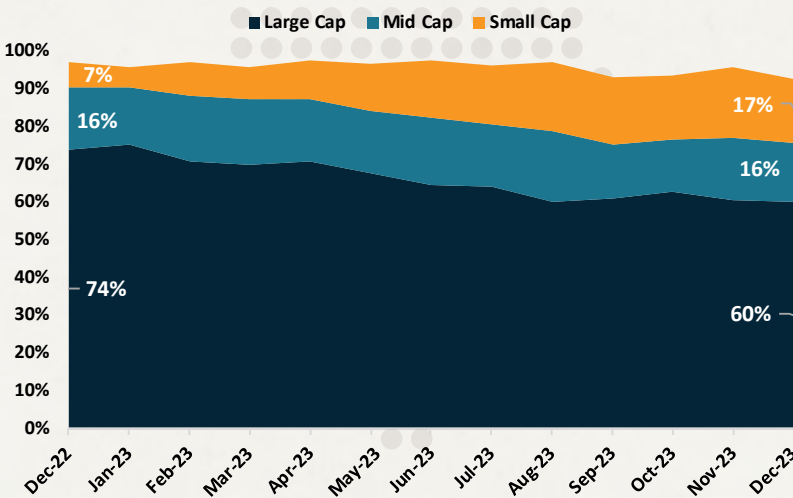
Reliance Industries Ltd.	-2.73
ITC Ltd.	-2.67
Kotak Mahindra Bank Ltd.	-1.78
Hindustan Unilever Ltd.	-1.55
Mahindra & Mahindra Ltd.	-1.08

QUANTAMENTAL

Our approach
to investing



MARKET CAPITALISATION MOVEMENT



QUANTITATIVE INDICATORS

Key Ratios

Std. Deviation
12.67%

Sharpe Ratio
1.06

Portfolio Beta
0.88

Portfolio Turnover Ratio*
1.08 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on December 29, 2023: 6.90%. *Lower of sales or purchases divided by average AUM for the last rolling 12 months. Investors are requested to consult their tax advisors before investing in the Scheme.

Date of inception
December 23,
2011

Average AuM
₹775.09
crore
for December 2023.

Benchmark
S&P BSE 500
Index (TRI)[^]

Exit Load:
NIL

FUND MANAGERS



Mr. Sanjay Bembalkar
Co-Head, Equity

(Managing the Scheme since June 07, 2021)



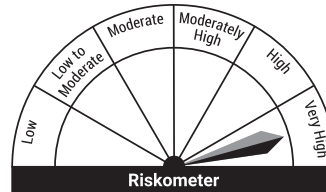
Mr. Hardick Bora
Co-Head, Equity

(Managing the Scheme since January 25, 2023)

This product is suitable for investors who are seeking*:

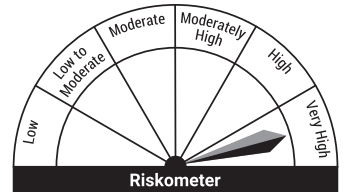
- Long Term Capital Appreciation along with tax savings u/s 80C of Income Tax Act.
- Investment predominantly in Equity and Equity related portfolio.

Riskometer



Investors understand that their principal will be at very high risk

Benchmark Riskometer



S&P BSE 500 Index (TRI)[^]

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

Note: The Scheme and Benchmark riskometers are evaluated on a monthly basis and the current riskometers are based on the evaluation of portfolios as on December 31, 2023.

Disclaimer: The views, facts and figures in this document are as of December 31, 2023, unless stated otherwise, and could change without any notice.

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

Statutory Details: Constitution: Union Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Sponsors:** Union Bank of India and Dai-ichi Life Holdings, Inc.; **Trustee:** Union Trustee Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union Asset Management Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability. **Registered Office:** Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059. **Toll Free No.** 18005722268/18002002268 • **Non Toll Free.** 022-67483333 • **Fax No:** 022-67483402 • **Website:** www.unionmf.com • **Email:** investorcare@unionmf.com

Please refer the Scheme Information Document for complete details about the Scheme. Copy of all Scheme Related Documents can be obtained from any of our AMC offices/ Customer Service Centres/ distributors as well as from our website www.unionmf.com

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

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OR