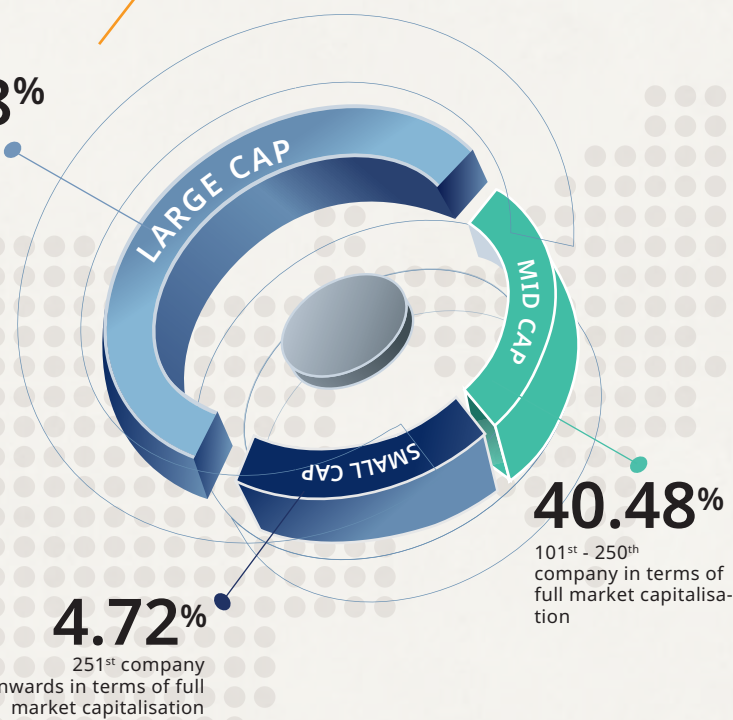


Why Union LARGE & MIDCAP Fund?

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

- 1 Large & Midcap concentration with limited exposure to small cap stocks.
- 2 Combination of bottom up and top down approaches for stock selection.
- 3 Diversified portfolio across sectors.



1 The investments will be concentrated in large & mid caps while also having limited exposure to small caps.

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.	5.98	4.66	5.71
ICICI Bank Ltd.	4.10	4.56	5.62
Larsen & Toubro Ltd.	2.97	2.46	2.26
TVS Motor Co Ltd.	2.61	2.08	1.26
Reliance Industries Ltd.	2.60	3.33	3.98
State Bank of India	2.46	1.78	3.20
Bharat Electronics Ltd.	2.45	NA	0.88
Axis Bank Ltd.	2.08	2.28	2.38
Bajaj Auto Ltd.	2.01	NA	NA
Dixon Technologies (India) Ltd.	1.99	1.55	1.70

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.

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



Finance		
DEC.23	SEP.23	JUN.23
8.47%	6.55%	6.86%



Banks		
DEC.23	SEP.23	JUN.23
16.39%	15.99%	18.51%

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

Automobiles		
DEC.23	SEP.23	JUN.23
6.23%	6.48%	6.38%



IT Software		
DEC.23	SEP.23	JUN.23
6.60%	8.07%	6.77%



Electrical Equipment		
DEC.23	SEP.23	JUN.23
5.28%	3.75%	3.27%



Pharmaceuticals & Biotech		
DEC.23	SEP.23	JUN.23
4.88%	4.46%	4.43%



Retailing		
DEC.23	SEP.23	JUN.23
4.61%	2.06%	0.91%



Auto Components		
DEC.23	SEP.23	JUN.23
4.50%	8.05%	7.70%



Consumer Durables		
DEC.23	SEP.23	JUN.23
3.10%	4.56%	3.78%

Cement & Cement Products		
DEC.23	SEP.23	JUN.23
3.66%	2.55%	2.16%



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 250 LargeMidCap Index (TRI)[^]

Overweight

By %

TVS Motor Co Ltd.	2.27
Bharat Electronics Ltd.	1.98
Dixon Technologies (India) Ltd.	1.84
UNO Minda Ltd.	1.63
Max Healthcare Institute Ltd.	1.54

Underweight

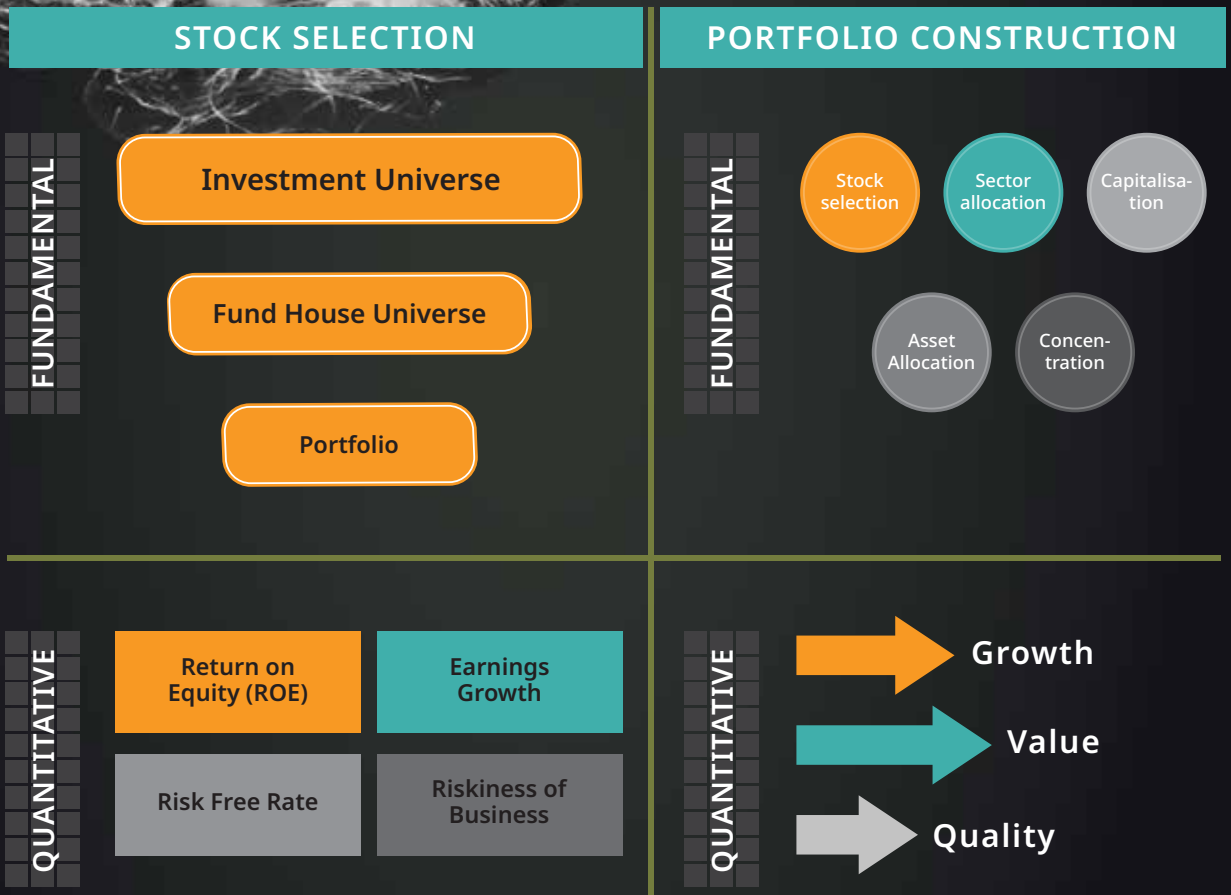
By %

Reliance Industries Ltd.	-3.77
HDFC Bank Ltd.	-3.28
ITC Ltd.	-2.92
Infosys Ltd.	-2.35
Kotak Mahindra Bank Ltd.	-1.95

QUANTAMENTAL



Our approach to investing



Std. Deviation	13.47%
Sharpe Ratio	0.93
Portfolio Beta	0.88
Portfolio Turnover Ratio*	0.83 times

Quantitative Indicators

Key Ratios

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.

Date of inception
December 06,
2019

Average AuM
₹607.33
crore
for December 2023.

Benchmark
S&P BSE 250
LargeMidCap Index (TRI)^

Exit Load:
1% if units are redeemed/switched out on or before completion of 15 days from the date of allotment. Nil if redeemed or switched out after completion of 15 days from the date of allotment of units.

FUND MANAGERS



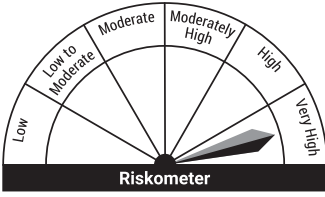
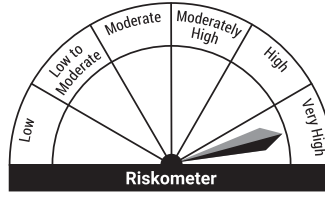
Mr. Sanjay Bembalkar
Co-Head, Equity

(Managing the Scheme since January 25, 2023)



Mr. Hardick Bora
Co-Head, Equity

(Managing the Scheme since December 17, 2019)

This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> Capital appreciation over long term Investing predominantly in equities and equity related instruments of large cap and mid cap companies 	 <p>Riskometer</p> <p>Investors understand that their principal will be at very high risk</p>	 <p>Riskometer</p> <p>S&P BSE 250 LargeMidCap Index (TRI)^</p>

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

Note: The Scheme and Benchmark riskometers are evaluated on a monthly basis and the current riskometers are based on the evaluation of 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 250 LargeMidCap Index Disclaimer: The "Index" viz. "S&P BSE 250 LargeMidCap 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 a 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

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