



Funds Inscope



The elephant is in motion,
Are you ready to be a part of
India's consumption?

UNION CONSUMPTION FUND

An open ended equity scheme following consumption theme.

INDIA

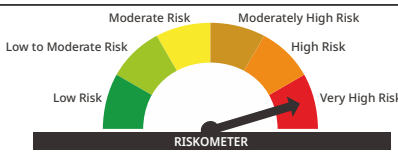
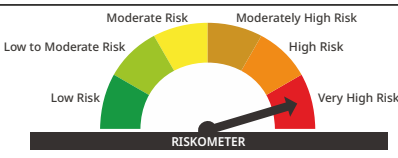
Benefit From The Consumption Cycle

NFO Opens: 1st December 2025

NFO Closes: 15th December 2025

UNION CONSUMPTION FUND

(An open-ended equity scheme following consumption theme)

This product is suitable for investors who are seeking*:	Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> Capital appreciation over long term Investment predominantly in equity & equity related instruments of entities engaged in consumption and consumption related sectors or allied sectors. 	 <p>The risk of the scheme is very high risk</p>	 <p>The risk of the Nifty India Consumption TRI^{***} (Benchmark) is very high risk</p>

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

Note: The above product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made. The Benchmark riskometer is based on the evaluation of the portfolios for the month ended November 30, 2025.

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

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The Indian market reached to record-high levels in November, supported by Interest rate-cut hopes from the US Fed as well as the RBI, signs of resolution to the Russia-Ukraine war and easing oil prices. There was a divergence in market returns with Large Caps and Midcap indices ending the month with gains while Small Cap indices declined during the month.

On domestic front, Q2FY2026 corporate earnings concluded on a healthy note, with overall broad based earnings growth driven by OMCs, Telecom, Metals, Technology, NBFCs, Cement, and Capital Goods sectors. The ruling NDA secured a majority in the Bihar Assembly elections. Separately, the central government notified four labour codes and also announced new schemes with an outlay of Rs. 45,000 cr to support exporters during the month. These schemes may have positive rub-off effect over long term. October 2025 Consumer Price Index (CPI) inflation eased to 0.25% from 1.4% in September 2025, due to a 5% yoy deflation in food and impact of GST rate cuts across sectors. Wholesale Price Index (WPI) inflation for October 2025 was down by (-)1.2% yoy from 0.1% in September 2025.

Globally, we saw crude oil prices faced downward pressure as expectations of a Russia-Ukraine peace agreement gained momentum, raising hopes for a potential boost in global oil supply. Separately, hopes are building up for interest rate-cut by US Federal reserve in the upcoming meeting.

Large Caps and Mid-cap indices were up by 1.6% and 2% respectively during November 2025 outperforming small caps which were down by -3%. On the sectoral front, defensive sectors like IT (+4.7%), Pharma (+3.7%) rallied. Bank Index was up by +3.4%. Sectors like Metals (-3%), Energy (-2%) were the top underperformers within the broad index.

Meanwhile, FPIs sold US\$1.3 billion of Indian equities in the secondary market, whereas DIIs bought US\$8.7 bn during November 2025. Gold continued to rally during November 2025 and was up by +5.2% whereas Brent Oil was down by -2.8%.

Outlook

Nifty 50 Index currently is trading in the 'Fair zone' of valuations based on our Fair Value Spectrum. Within the market capitalization categories, post time correction seen in mid caps and small caps over past year, we believe that risk-reward is now equally attractive among the market cap categories. Indian economy and markets remain attractive from global point of view. There is extreme uncertainty in the near-to-medium term due to global tariff war, geo-political tensions and continued volatility in interest rates. However, the fair value growth of Nifty is expected to be healthy over the longer run. The catalyst for this growth going forward would be (a) cyclical uptick in the economy post interest rate cuts and GST rate cuts which may lead to improved capacity utilization, potential uptick in private sector capex and (b) consequent earnings growth from increased asset utilization, getting a boost from operating leverage. Key risks to fair value growth are (a) sustained high-levels of interest rates and (b) any unknown consequences from major global conflicts, tariff wars and increased protectionism between various countries.

(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 sectors mentioned herein do not constitute any recommendation and Union Mutual Fund may or may not have any future position in these sectors. 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. **Past performance may or may not sustain in future and should not be used as a basis for comparison with other investments.**

Performance of various indices as of end November 2025 (in %)

Index	1 Month	3 Months	6 Months	1 Year
Nifty 50 TRI	1.92%	7.45%	6.68%	9.94%
Nifty 500 TRI	1.00%	6.70%	5.64%	6.56%
Nifty Midcap 100 TRI	2.12%	9.69%	6.72%	8.87%
Nifty Next 50 TRI	-0.94%	5.27%	4.18%	-1.33%
Nifty Smallcap 100 TRI	-2.95%	3.62%	0.17%	-3.80%

Past Performance may or may not be sustained in future.

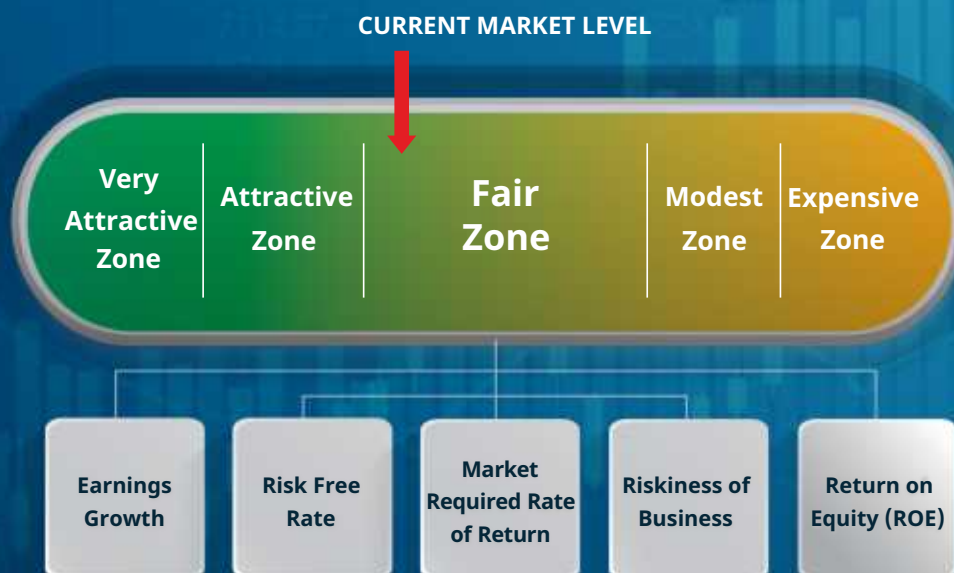
Current Statistics and Fixed Income Market Indicators

Indicator	Latest	Previous	Last Year
Call (Wtd Avg Rate)	5.41	5.53	6.65
USD/INR	89.46	88.77	84.49
GBP/INR	118.17	116.68	107.25
EUR/INR	103.49	102.76	89.22
JPY/INR	0.57	0.58	0.56
Brent Crude \$/barrel	63.20	65.07	72.94
10 Year Benchmark Indian G-sec	6.53	6.53	6.84
Foreign Exchange Reserves (\$ Billion)	560.60	695.36	566.79
CPI	0.25	1.44	5.48
WPI	(1.21)	0.13	1.89
Monthly FPI/FII Net Equity Investments (₹ Crs)	(3,765)	14,610	(21,612)
IIP	0.40	4.02	4.96
GDP	8.20	7.80	6.37

GDP data is quarterly available and data for other indicators are on monthly basis.

Above Data is as available on November 30, 2025.

The Fair Value Spectrum



Indicates the zones of attractiveness to help you invest better

Easy to understand:
Avoid complex terms like P/E, P/B, EPS, etc.

Easy to get:
Available on: www.unionmf.com

The Fair Value Spectrum depicts our Fund House view on the current equity market environment.

Understanding The Fair Value Spectrum



Source: Union AMC Internal Research, Bloomberg;

Disclaimer: Past performance may or may not be sustained in future. The Fair Value Spectrum only depicts our Fund House view on the current equity market environment, and should not be construed as any indication of guaranteed returns or future returns. This information alone is not sufficient and should not be used for the development or implementation of an investment strategy. While utmost care has been exercised while preparing the data, the Sponsors/ Asset Management Company/ Trustee Company/ their associates/ any person connected with it, do not warrant the completeness or accuracy of the information and disclaim all liabilities, losses and damages arising out of the use of this information. The recipients of this material should rely on their investigations and take their own professional advice.

Year on Year Leaders : Annual Returns Ranking Across Key Indices



Returns of Major NSE Indices

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
FMCG 10.01%	Media 60.94%	IT 59.97%	Smallcap 69.39%	Media 11.60%	Metal 48.11%	Realty 101.83%	IT 27.20%	Realty 26.44%	Pharma 61.62%	Metal 73.20%	PSU Bank 71.00%	Realty 80.22%	Pharma 39.80%	PSU Bank 30.92%
Pharma -9.38%	Realty 54.54%	Pharma 26.88%	PSU Bank 68.68%	Pharma 9.99%	Auto 10.68%	Smallcap 56.09%	FMCG 16.01%	Finance 25.13%	IT 57.38%	Smallcap 61.48%	Metal 22.96%	Auto 48.09%	Realty 34.14%	Auto 21.14%
IT -17.05%	Finance 53.98%	FMCG 12.71%	Midcap 61.78%	Smallcap 9.96%	Finance 5.66%	Midcap 54.36%	Finance 12.40%	Largecap 11.44%	Smallcap 25.55%	IT 60.99%	FMCG 19.99%	Smallcap 47.98%	Smallcap 26.42%	Metal 19.87%
Auto -17.97%	FMCG 52.40%	Auto 9.82%	Finance 59.30%	Midcap 9.28%	Midcap 5.47%	Metal 50.98%	Largecap 3.39%	IT 10.91%	Midcap 25.12%	Realty 53.43%	Auto 14.73%	Midcap 43.59%	IT 23.79%	Finance 19.25%
Largecap -25.20%	Midcap 47.18%	Largecap 6.98%	Auto 57.93%	FMCG 1.74%	Largecap 4.66%	Finance 44.68%	Pharma -7.28%	Midcap 0.58%	Metal 18.25%	Midcap 46.48%	Finance 7.80%	Pharma 35.26%	Midcap 23.76%	Largecap 9.99%
Finance -28.61%	Auto 46.10%	Media 1.41%	Pharma 43.78%	IT 1.55%	FMCG 4.65%	Media 33.19%	Midcap -12.49%	FMCG 0.48%	Largecap 15.97%	PSU Bank 40.26%	Largecap 3.44%	PSU Bank 32.35%	Auto 23.73%	Midcap 6.02%
Midcap -31.62%	PSU Bank 43.10%	Midcap -2.44%	Media 39.03%	Auto -0.20%	PSU Bank 3.46%	Largecap 32.77%	PSU Bank -16.06%	Smallcap -7.59%	FMCG 14.30%	Media 34.86%	Midcap 2.76%	FMCG 30.72%	PSU Bank 14.43%	FMCG -0.59%
Media -32.27%	Smallcap 40.09%	Finance -7.15%	Largecap 34.83%	Largecap -1.32%	Smallcap 0.52%	FMCG 31.46%	Metal -16.35%	Pharma -8.79%	Auto 13.58%	Largecap 26.03%	Smallcap -3.87%	IT 25.79%	Largecap 12.87%	Pharma -1.27%
Smallcap -35.78%	Pharma 33.19%	Smallcap -7.64%	IT 20.83%	Finance -4.31%	Media -0.08%	Auto 29.94%	Auto -21.57%	Auto -8.84%	Realty 5.91%	Auto 19.32%	Pharma -10.31%	Largecap 20.74%	Finance 10.67%	Smallcap -6.04%
PSU Bank -40.94%	Largecap 32.25%	Metal -14.00%	FMCG 19.39%	Realty -14.33%	IT -5.02%	PSU Bank 27.47%	Media -25.38%	Metal -9.04%	Finance 4.62%	Finance 14.73%	Media -10.78%	Media 18.90%	Metal 8.96%	IT -11.64%
Metal -48.15%	Metal 17.98%	PSU Bank -30.32%	Realty 8.16%	Metal -30.23%	Realty -5.30%	IT 14.88%	Smallcap -26.54%	PSU Bank -19.53%	Media -7.13%	FMCG 11.66%	Realty -11.53%	Metal 16.30%	FMCG 1.01%	Realty -12.93%
Realty -51.43%	IT -1.42%	Realty -35.44%	Metal 8.13%	PSU Bank -32.40%	Pharma -13.93%	Pharma -6.10%	Realty -32.83%	Media -29.13%	PSU Bank -30.62%	Pharma 10.14%	IT -25.28%	Finance 13.75%	Media -24.78%	Media -19.33%

IT returns represented by NIFTY IT
 Metal returns represented by NIFTY Metal
 Realty returns represented by NIFTY Realty
 Auto returns represented by NIFTY Auto
 Pharma returns represented by NIFTY Pharma
 Media returns represented by NIFTY Media

Finance returns represented by NIFTY Financial Services
 FMCG returns represented by NIFTY FMCG
 PSU Bank returns represented by NIFTY PSU Bank
 Largecap returns represented by NIFTY 100
 Midcap returns represented by NIFTY Midcap 150
 Smallcap returns represented by NIFTY Smallcap 250

Source: MFI Explorer

*Data till 30th November 2025

The sectors mentioned herein do not constitute any recommendation and Union Mutual Fund may or may not have any future position in these sectors.

Union

FLEXI CAP FUND

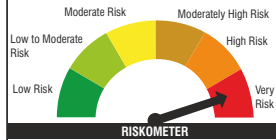
(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

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

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very 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 substantially in a portfolio consisting of equity and equity related securities across market capitalisation. However, there can be no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

10 June 2011

Assets Under Management

As on 30th Nov. 2025 : ₹ 2,412.28 crore

Average for Nov. 2025 : ₹ 2,406.55 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.92%

Regular Plan : 2.01%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Maruti Suzuki India Ltd.	Mahindra & Mahindra Ltd.
Jio Financial Services Ltd.	Axis Bank Ltd.
Karur Vysya Bank Ltd.	Reliance Industries Ltd.
Federal Bank Ltd.	ICICI Bank Ltd.
Ujjivan Small Finance Bank Ltd.	Titan Company Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.35%
BANKS	22.27%
✓ HDFC Bank Ltd.	7.10%
✓ ICICI Bank Ltd.	4.09%
✓ State Bank of India	3.01%
Kotak Mahindra Bank Ltd.	2.08%
Federal Bank Ltd.	1.92%
Karur Vysya Bank Ltd.	1.74%
Ujjivan Small Finance Bank Ltd.	1.49%
Axis Bank Ltd.	0.84%
FINANCE	7.88%
✓ Jio Financial Services Ltd.	2.41%
✓ Bajaj Finance Ltd.	2.41%
SBI Cards And Payment Services Ltd.	1.31%
Home First Finance Company India Ltd.	0.91%
TATA Capital Ltd.	0.84%
IT - SOFTWARE	6.54%
✓ Infosys Ltd.	3.01%
Mphasis Ltd.	1.21%
Tata Consultancy Services Ltd.	1.18%
HCL Technologies Ltd.	1.12%
PETROLEUM PRODUCTS	5.44%
✓ Reliance Industries Ltd.	4.42%
Hindustan Petroleum Corporation Ltd.	1.02%
AUTOMOBILES	4.57%
✓ Maruti Suzuki India Ltd.	3.30%
TVS Motor Company Ltd.	1.27%
TELECOM - SERVICES	4.18%
✓ Bharti Airtel Ltd.	4.18%
RETAILING	3.90%
Eternal Ltd.	1.78%
FSN E-Commerce Ventures Ltd.	1.02%
Info Edge (India) Ltd.	0.66%
Trent Ltd.	0.44%
AEROSPACE & DEFENSE	3.41%
Bharat Electronics Ltd.	1.96%
Hindustan Aeronautics Ltd.	0.73%
Data Patterns (India) Ltd.	0.71%
AUTO COMPONENTS	3.05%
UNO Minda Ltd.	1.08%
Gabriel India Ltd.	1.07%
ZF Commercial Vehicle Control Systems India Ltd.	0.90%
CONSTRUCTION	3.04%
✓ Larsen & Toubro Ltd.	3.04%
PHARMACEUTICALS & BIOTECHNOLOGY	2.73%
Sun Pharmaceutical Industries Ltd.	1.71%
Torrent Pharmaceuticals Ltd.	1.02%
DIVERSIFIED FMCG	2.46%
ITC Ltd.	1.44%
Hindustan Unilever Ltd.	1.02%
FERROUS METALS	2.41%
Jindal Steel Ltd.	1.47%
Tata Steel Ltd.	0.94%
CONSUMER DURABLES	2.34%
Dixon Technologies (India) Ltd.	0.97%
Campus Activewear Ltd.	0.89%
LG Electronics India Ltd.	0.48%
ELECTRICAL EQUIPMENT	2.25%
GE Vernova T&D India Ltd.	1.19%
CG Power And Industrial Solutions Ltd.	1.05%
REALTY	2.23%
Phoenix Mills Ltd.	1.34%
Godrej Properties Ltd.	0.89%
CAPITAL MARKETS	1.85%
Kfin Technologies Ltd.	1.23%
Multi Commodity Exchange of India Ltd.	0.63%
IT - SERVICES	1.83%
Netweb Technologies India Ltd.	0.82%
Inventurus Knowledge Solutions Ltd.	0.82%
Digitide Solutions Ltd.	0.20%
HEALTHCARE SERVICES	1.70%
Krishna Institute Of Medical Sciences Ltd.	1.22%
Max Healthcare Institute Ltd.	0.48%
FERTILIZERS & AGROCHEMICALS	1.41%
Coromandel International Ltd.	0.84%
Sumitomo Chemical India Ltd.	0.57%
INDUSTRIAL PRODUCTS	1.28%
Cummins India Ltd.	1.28%
FINANCIAL TECHNOLOGY (FINTECH)	1.26%
One 97 Communications Ltd.	1.26%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.23%
Tata Consumer Products Ltd.	1.23%
OIL	1.03%
Oil & Natural Gas Corporation Ltd.	0.51%
Oil India Ltd.	0.51%
HOUSEHOLD PRODUCTS	0.99%
Doms Industries Ltd.	0.99%
TEXTILES & APPARELS	0.95%
Gokaldas Exports Ltd.	0.95%
POWER	0.91%
JSW Energy Ltd.	0.91%
INSURANCE	0.84%
Max Financial Services Ltd.	0.84%
TRANSPORT INFRASTRUCTURE	0.84%
JSW Infrastructure Ltd.	0.84%
CEMENT & CEMENT PRODUCTS	0.72%
Ultratech Cement Ltd.	0.72%
CHEMICALS & PETROCHEMICALS	0.68%
SRF Ltd.	0.68%
INDUSTRIAL MANUFACTURING	0.64%
Jyoti Cnc Automation Ltd.	0.64%

Portfolio

Industry/Company/Issuer	% to Net Assets
NON - FERROUS METALS	0.59%
Hindalco Industries Ltd.	0.59%
LEISURE SERVICES	0.52%
Jubilant Foodworks Ltd.	0.52%
TRANSPORT SERVICES	0.37%
Interglobe Aviation Ltd.	0.37%
TREASURY BILLS	0.10%
Sovereign	0.10%
364 DAY T-BILL	0.10%
NON-CONVERTIBLE PREFERENCE SHARE	0.03%
TVS Motor Company Ltd.	0.03%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.53%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	22.27%
Finance	7.88%
IT - Software	6.54%
Petroleum Products	5.44%
Automobiles	4.57%
Telecom - Services	4.18%
Retailing	3.90%
Aerospace & Defense	3.41%
Auto Components	3.05%
Construction	3.04%
Pharmaceuticals & Biotechnology	2.73%
Diversified FMCG	2.46%
Ferrous Metals	2.41%
Consumer Durables	2.34%
Electrical Equipment	2.25%
Realty	2.23%
Capital Markets	1.85%
IT - Services	1.83%
Healthcare Services	1.70%
Fertilizers & Agrochemicals	1.41%
Industrial Products	1.28%
Financial Technology (FINTECH)	1.26%
Agricultural Food & Other Products	1.23%
Oil	1.03%
Household Products	0.99%
Textiles & Apparels	0.95%
Power	0.91%
Insurance	0.84%
Transport Infrastructure	0.84%
Cement & Cement Products	0.72%
Chemicals & Petrochemicals	0.68%
Industrial Manufacturing	0.64%
Non - Ferrous Metals	0.59%
Leisure Services	0.52%
Transport Services	0.37%

Market Cap as % of net assets

Market Cap Category	Union Flexi Cap Fund	BSE 500 Index (TRI) ^ ^
Large Cap	62.92%	72.03%
Mid Cap	20.29%	18.65%
Small Cap	15.14%	9.29%
Top 10 Holdings	36.96%	33.85%
No. of Stocks	71	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,98,832	₹ 5,24,966

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
12.31%	0.70	0.91	0.71 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

^{sss} Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

MULTICAP FUND

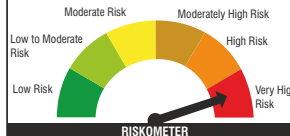
(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Long term capital appreciation
- An open ended equity scheme investing across large cap, mid cap and small cap stocks

Riskometer



Benchmark Riskometer



*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 equity and equity related instruments of large, mid and small cap companies. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Harshad Patwardhan

Over 31 years of experience in the field of research and portfolio management in Indian equities. Managing this Scheme since November 01, 2024.

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2022

Assets Under Management

As on 30th Nov. 2025* : ₹ 1,338.22 crore

Average for Nov. 2025* : ₹ 1,333.12 crore

Benchmark Index^{***}

Nifty 500 Multicap 50:25:25 Index (TRI)

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.93%

Regular Plan : 2.14%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Cummins India Ltd.	ITC Ltd.
Ujjivan Small Finance Bank Ltd.	Axis Bank Ltd.
Phoenix Mills Ltd.	Tata Consultancy Services Ltd.
Acutaas Chemicals Ltd.	Reliance Industries Ltd.
Gabriel India Ltd.	BSE Ltd.

*The AUM and AAUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Multi Cap Fund totalling to ₹ 113.21 crores and ₹ 112.96 crores respectively.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	96.83%
BANKS	17.82%
✓ HDFC Bank Ltd.	4.82%
✓ ICICI Bank Ltd.	3.16%
✓ State Bank of India	2.20%
✓ Federal Bank Ltd.	2.07%
Ujjivan Small Finance Bank Ltd.	1.99%
Karur Vysya Bank Ltd.	1.25%
Kotak Mahindra Bank Ltd.	1.18%
Indian Bank	1.14%
IT - SOFTWARE	6.42%
Infosys Ltd.	1.79%
Mphasis Ltd.	1.49%
Coforge Ltd.	1.11%
Persistent Systems Ltd.	0.81%
Latent View Analytics Ltd.	0.71%
LTIMindtree Ltd.	0.51%
AUTO COMPONENTS	6.10%
Gabriel India Ltd.	1.72%
S.J.S. Enterprises Ltd.	1.71%
Craftsman Automation Ltd.	1.02%
ZF Commercial Vehicle Control Systems India Ltd.	1.00%
Motherson Sumi Wiring India Ltd.	0.64%
AUTOMOBILES	5.56%
✓ Maruti Suzuki India Ltd.	2.24%
✓ Mahindra & Mahindra Ltd.	1.80%
TVS Motor Company Ltd.	0.95%
Ather Energy Ltd.	0.56%
RETAILING	5.16%
CarTrade Tech Ltd.	1.66%
Swiggy Ltd.	1.41%
Eternal Ltd.	1.10%
V-Mart Retail Ltd.	0.99%
INDUSTRIAL PRODUCTS	5.14%
✓ Cummins India Ltd.	2.94%
KEI Industries Ltd.	1.79%
Timken India Ltd.	0.52%
CONSUMER DURABLES	4.14%
Dixon Technologies (India) Ltd.	0.97%
Eureka Forbes Ltd.	0.93%
Blue Star Ltd.	0.85%
Amber Enterprises India Ltd.	0.70%
Metro Brands Ltd.	0.69%
AEROSPACE & DEFENSE	3.55%
Bharat Electronics Ltd.	1.97%
Data Patterns (India) Ltd.	1.58%
TELECOM - SERVICES	3.54%
✓ Bharti Airtel Ltd.	2.73%
Tata Communications Ltd.	0.81%
ELECTRICAL EQUIPMENT	3.47%
GE Vernova T&D India Ltd.	1.59%
Hitachi Energy India Ltd.	1.42%
Triveni Turbine Ltd.	0.46%
CONSTRUCTION	3.44%
✓ Larsen & Toubro Ltd.	2.53%
Techno Electric & Engineering Company Ltd.	0.91%
CAPITAL MARKETS	3.33%
Nippon Life India Asset Management Ltd.	1.37%
Multi Commodity Exchange of India Ltd.	1.32%
Kfin Technologies Ltd.	0.64%
FINANCE	3.31%
Bajaj Finance Ltd.	1.66%
Shriram Finance Ltd.	1.65%
PETROLEUM PRODUCTS	2.81%
✓ Reliance Industries Ltd.	2.81%
PHARMACEUTICALS & BIOTECHNOLOGY	2.70%
Acutaas Chemicals Ltd.	1.73%
Torrent Pharmaceuticals Ltd.	0.48%
Sai Life Sciences Ltd.	0.48%
IT - SERVICES	2.55%
Affle 3I Ltd.	0.92%
Netweb Technologies India Ltd.	0.91%
Inventus Knowledge Solutions Ltd.	0.72%
HEALTHCARE SERVICES	2.51%
Max Healthcare Institute Ltd.	1.36%
Krishna Institute Of Medical Sciences Ltd.	1.15%
CHEMICALS & PETROCHEMICALS	2.35%
Navin Fluorine International Ltd.	1.21%
Solar Industries India Ltd.	1.14%
REALTY	2.03%
✓ Phoenix Mills Ltd.	2.03%
INSURANCE	2.03%
Max Financial Services Ltd.	1.04%
ICICI Lombard General Insurance Company Ltd.	0.99%
FERROUS METALS	1.90%
Tata Steel Ltd.	1.18%
JSW Steel Ltd.	0.72%
LEISURE SERVICES	1.66%
The Indian Hotels Company Ltd.	0.61%
Chalet Hotels Ltd.	0.55%
Jubilant Foodworks Ltd.	0.49%
TRANSPORT SERVICES	1.48%
Interglobe Aviation Ltd.	1.48%

Portfolio

Industry/Company/Issuer	% to Net Assets
INDUSTRIAL MANUFACTURING	1.27%
Kaynes Technology India Ltd.	0.75%
Jyoti Cnc Automation Ltd.	0.53%
HOUSEHOLD PRODUCTS	1.12%
Doms Industries Ltd.	1.12%
CEMENT & CEMENT PRODUCTS	0.83%
Ultratech Cement Ltd.	0.83%
COMMERCIAL SERVICES & SUPPLIES	0.61%
Awfis Space Solutions Ltd.	0.61%
TREASURY BILLS	0.11%
Sovereign	0.11%
364 DAY T-BILL	0.11%
NON-CONVERTIBLE PREFERENCE SHARE	0.01%
TVS Motor Company Ltd.	0.01%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.05%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	17.82%
IT - Software	6.42%
Auto Components	6.10%
Automobiles	5.56%
Retailing	5.16%
Industrial Products	5.14%
Consumer Durables	4.14%
Aerospace & Defense	3.55%
Telecom - Services	3.54%
Electrical Equipment	3.47%
Construction	3.44%
Capital Markets	3.33%
Finance	3.31%
Petroleum Products	2.81%
Pharmaceuticals & Biotechnology	2.70%
IT - Services	2.55%
Healthcare Services	2.51%
Chemicals & Petrochemicals	2.35%
Realty	2.03%
Insurance	2.03%
Ferrous Metals	1.90%
Leisure Services	1.66%
Transport Services	1.48%
Industrial Manufacturing	1.27%
Household Products	1.12%
Cement & Cement Products	0.83%
Commercial Services & Supplies	0.61%

Market Cap as % of net assets

Market Cap Category	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) ^{***}
Large Cap	40.92%	51.13%
Mid Cap	26.96%	26.46%
Small Cap	28.95%	22.41%
Top 10 Holdings	27.54%	23.79%
No. of Stocks	74	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,35,108	₹ 3,82,131

Portfolio Turnover Ratio^{***} : 1.13 times

^{***}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

BUSINESS CYCLE FUND

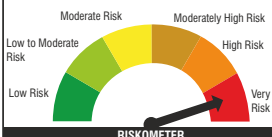
(An open-ended equity scheme following business cycles based investing theme)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment predominantly in equity & equity related instruments of business cycle-based theme

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the Nifty 500 Index (TRI) (Benchmark) is very 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 long-term capital appreciation by investing with a focus on riding business cycles through allocation between sectors and stocks at different stages of business cycles in the economy. However, there is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers

Harshad Patwardhan

Over 31 years of experience in the field of research and portfolio management in Indian equities. Managing this Scheme since November 01, 2024.

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since December 9, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

05 March 2024

Assets Under Management

As on 30th Nov. 2025 : ₹ 553.46 crore

Average for Nov. 2025 : ₹ 560.02 crore

Benchmark Index^{***}

Nifty 500 Index (TRI)

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.37%

Regular Plan : 2.45%

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: NA

Exit Load:

1% if units are redeemed/switched out on or before completion of 1 year from the date of allotment. Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

Active Stock Position in Scheme

Portfolio vis-à-vis the benchmark

Top 5 Overweight

Ujjivan Small Finance Bank Ltd.

Bharat Electronics Ltd.

Cummins India Ltd.

State Bank of India

Maruti Suzuki India Ltd.

Top 5 Underweight

HDFC Bank Ltd.

ITC Ltd.

Reliance Industries Ltd.

Tata Consultancy Services Ltd.

Hindustan Unilever Ltd.

Portfolio

Industry/Company/Issuer % to Net Assets

Equity Shares	98.31%
BANKS	19.49%
✓ HDFC Bank Ltd.	5.71%
✓ ICICI Bank Ltd.	4.74%
✓ State Bank of India	4.18%
Ujjivan Small Finance Bank Ltd.	2.43%
Kotak Mahindra Bank Ltd.	1.56%
Axis Bank Ltd.	0.86%
AUTOMOBILES	7.36%
✓ Mahindra & Mahindra Ltd.	3.28%
✓ Maruti Suzuki India Ltd.	3.15%
TVS Motor Company Ltd.	0.94%
IT - SOFTWARE	6.88%
✓ Infosys Ltd.	2.71%
Mphasis Ltd.	1.32%
Coforge Ltd.	0.80%
Persistent Systems Ltd.	0.76%
Latent View Analytics Ltd.	0.73%
LTIMindtree Ltd.	0.57%
RETAILING	5.56%
Eternal Ltd.	2.37%
Swiggy Ltd.	1.78%
V-Mart Retail Ltd.	0.79%
FSN E-Commerce Ventures Ltd.	0.63%
AEROSPACE & DEFENSE	5.46%
✓ Bharat Electronics Ltd.	3.00%
Data Patterns (India) Ltd.	1.63%
Garden Reach Shipbuilders & Engineers Ltd.	0.83%
FINANCE	4.73%
Bajaj Finance Ltd.	2.67%
Shriram Finance Ltd.	2.07%
INDUSTRIAL PRODUCTS	4.41%
Cummins India Ltd.	2.52%
KEI Industries Ltd.	1.90%
TELECOM - SERVICES	4.21%
✓ Bharti Airtel Ltd.	4.21%
AUTO COMPONENTS	3.73%
Motherson Sumi Wiring India Ltd.	1.49%
UNO Minda Ltd.	1.35%
ZF Commercial Vehicle Control Systems India Ltd.	0.90%
CONSTRUCTION	3.71%
✓ Larsen & Toubro Ltd.	3.71%
PETROLEUM PRODUCTS	3.54%
✓ Reliance Industries Ltd.	3.54%
CHEMICALS & PETROCHEMICALS	3.29%
Solar Industries India Ltd.	1.77%
Navin Fluorine International Ltd.	1.52%
CONSUMER DURABLES	3.25%
Metro Brands Ltd.	0.90%
Amber Enterprises India Ltd.	0.82%
Dixon Technologies (India) Ltd.	0.77%
Blue Star Ltd.	0.76%
CAPITAL MARKETS	2.85%
Multi Commodity Exchange of India Ltd.	1.49%
Nippon Life India Asset Management Ltd.	1.36%
FERROUS METALS	2.37%
Tata Steel Ltd.	1.79%
JSW Steel Ltd.	0.58%
TRANSPORT SERVICES	2.28%
Interglobe Aviation Ltd.	2.28%
ELECTRICAL EQUIPMENT	2.22%
GE Vernova T&D India Ltd.	2.22%
HEALTHCARE SERVICES	2.08%
Max Healthcare Institute Ltd.	2.08%
FINANCIAL TECHNOLOGY (FINTECH)	2.06%
One 97 Communications Ltd.	2.06%
PHARMACEUTICALS & BIOTECHNOLOGY	2.03%
Acutaas Chemicals Ltd.	1.54%
Sai Life Sciences Ltd.	0.49%
ENTERTAINMENT	1.71%
PVR Inox Ltd.	1.71%
INSURANCE	1.14%
SBI Life Insurance Company Ltd.	1.14%

Portfolio

Industry/Company/Issuer % to Net Assets

CEMENT & CEMENT PRODUCTS	1.10%
Ultratech Cement Ltd.	1.10%
IT - SERVICES	1.05%
Netweb Technologies India Ltd.	1.05%
INDUSTRIAL MANUFACTURING	0.91%
Kaynes Technology India Ltd.	0.91%
FERTILIZERS & AGROCHEMICALS	0.87%
UPL Ltd.	0.87%
TREASURY BILLS	0.20%
Sovereign	0.20%
364 DAY T-BILL	0.20%
NON-CONVERTIBLE PREFERENCE SHARE	0.03%
TVS Motor Company Ltd.	0.03%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.76%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	19.49%
Automobiles	7.36%
IT - Software	6.88%
Retailing	5.56%
Aerospace & Defense	5.46%
Finance	4.73%
Industrial Products	4.41%
Telecom - Services	4.21%
Auto Components	3.73%
Construction	3.71%
Petroleum Products	3.54%
Chemicals & Petrochemicals	3.29%
Consumer Durables	3.25%
Capital Markets	2.85%
Ferrous Metals	2.37%
Transport Services	2.28%
Electrical Equipment	2.22%
Healthcare Services	2.08%
Financial Technology (FINTECH)	2.06%
Pharmaceuticals & Biotechnology	2.03%
Entertainment	1.71%
Insurance	1.14%
Cement & Cement Products	1.10%
IT - Services	1.05%
Industrial Manufacturing	0.91%
Fertilizers & Agrochemicals	0.87%

Market Cap as % of net assets

Market Cap Category	Union Business Cycle Fund	Nifty 500 Index (TRI) ^{***}
Large Cap	59.99%	71.00%
Mid Cap	22.37%	19.46%
Small Cap	15.95%	9.54%
Top 10 Holdings	38.22%	33.36%
No. of Stocks	54	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,59,908	₹ 5,18,680

Portfolio Turnover Ratio ^{***} : 1.48 times

^{***}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

FOCUSED FUND

(An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi Cap))

Factsheet as on November 30, 2025

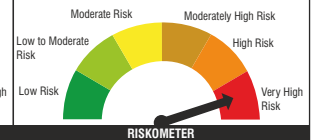
This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment in equity & equity related securities including equity derivatives upto a maximum of 30 stocks across market capitalization.

Riskometer



Benchmark Riskometer



*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 across market caps. However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since December 9, 2024.

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

5 August 2019

Assets Under Management

As on 30th Nov. 2025 : ₹ 427.52 crore

Average for Nov. 2025 : ₹ 430.32 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.46%

Regular Plan : 2.49%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Tata Consumer Products Ltd.	Reliance Industries Ltd.
Acutaas Chemicals Ltd.	Larsen & Toubro Ltd.
Bharat Electronics Ltd.	ITC Ltd.
CG Power And Industrial Solutions Ltd.	Axis Bank Ltd.
Gabriel India Ltd.	HDFC Bank Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	96.87%
BANKS	19.50%
✓ ICICI Bank Ltd.	7.62%
✓ HDFC Bank Ltd.	5.89%
State Bank of India	3.21%
Karur Vysya Bank Ltd.	2.78%
ELECTRICAL EQUIPMENT	9.12%
✓ CG Power And Industrial Solutions Ltd.	3.97%
Hitachi Energy India Ltd.	3.12%
GE Vernova T&D India Ltd.	2.02%
CONSUMER DURABLES	8.40%
Dixon Technologies (India) Ltd.	3.50%
Eureka Forbes Ltd.	2.70%
Amber Enterprises India Ltd.	2.20%
PHARMACEUTICALS & BIOTECHNOLOGY	7.52%
✓ Acutaas Chemicals Ltd.	4.30%
Torrent Pharmaceuticals Ltd.	3.22%
AUTO COMPONENTS	5.87%
✓ Gabriel India Ltd.	3.61%
UNO Minda Ltd.	2.26%
RETAILING	5.76%
✓ Info Edge (India) Ltd.	3.77%
Trent Ltd.	1.99%
IT - SOFTWARE	5.49%
✓ Infosys Ltd.	5.49%
AGRICULTURAL FOOD & OTHER PRODUCTS	5.48%
✓ Tata Consumer Products Ltd.	5.48%
AEROSPACE & DEFENSE	4.57%
✓ Bharat Electronics Ltd.	4.57%
HEALTHCARE SERVICES	3.55%
✓ Max Healthcare Institute Ltd.	3.55%
CHEMICALS & PETROCHEMICALS	3.32%
Solar Industries India Ltd.	3.32%
TELECOM - SERVICES	3.09%
Bharti Airtel Ltd.	3.09%
FINANCE	2.90%
Jio Financial Services Ltd.	2.90%
CAPITAL MARKETS	2.83%
Kfin Technologies Ltd.	2.83%
INDUSTRIAL MANUFACTURING	2.57%
Kaynes Technology India Ltd.	2.57%
POWER	2.48%
JSW Energy Ltd.	2.48%
INSURANCE	2.47%
Max Financial Services Ltd.	2.47%
AUTOMOBILES	1.93%
Mahindra & Mahindra Ltd.	1.93%
TREASURY BILLS	0.14%
Sovereign	0.14%
364 DAY T-BILL	0.14%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.99%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	19.50%
Electrical Equipment	9.12%
Consumer Durables	8.40%
Pharmaceuticals & Biotechnology	7.52%
Auto Components	5.87%
Retailing	5.76%
IT - Software	5.49%
Agricultural Food & Other Products	5.48%
Aerospace & Defense	4.57%
Healthcare Services	3.55%
Chemicals & Petrochemicals	3.32%
Telecom - Services	3.09%
Finance	2.90%
Capital Markets	2.83%
Industrial Manufacturing	2.57%
Power	2.48%
Insurance	2.47%
Automobiles	1.93%

Market Cap as % of net assets

Market Cap Category	Union Focused Fund	BSE 500 Index (TRI) ^ ^
Large Cap	60.02%	72.03%
Mid Cap	18.42%	18.65%
Small Cap	18.43%	9.29%
Top 10 Holdings	48.27%	33.85%
No. of Stocks	28	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,44,956	₹ 5,24,966

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
12.20%	0.46	0.88	0.76 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

MIDCAP FUND

(Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investing predominantly in equity & equity related securities of midcap companies

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 150 MidCap Index (TRI) ^ ^ (Benchmark) is very 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 by investing predominantly in equity and equity related securities of mid cap companies. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since January 25, 2023.

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since December 9, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

23 March 2020

Assets Under Management

As on 30th Nov. 2025* : ₹ 1,638.06 crore

Average for Nov. 2025* : ₹ 1,625.55 crore

Benchmark Index ^ ^

BSE 150 MidCap Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.72%

Regular Plan : 2.07%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Federal Bank Ltd.	Hero MotoCorp Ltd.
GE Vernova T&D India Ltd.	IndusInd Bank Ltd.
Bharti Hexacom Ltd.	IDFC First Bank Ltd.
KEI Industries Ltd.	Indus Towers Ltd.
Max Financial Services Ltd.	Ashok Leyland Ltd.

*The AUM and AAUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Mid Cap Fund totalling to ₹ 24.45 crores and ₹ 24.40 crores respectively.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	97.86%
BANKS	8.62%
✓ Federal Bank Ltd.	3.83%
Indian Bank	2.02%
AJ Small Finance Bank Ltd.	1.77%
Ujjivan Small Finance Bank Ltd.	1.00%
PHARMACEUTICALS & BIOTECHNOLOGY	7.90%
IPCA Laboratories Ltd.	1.40%
Acuteas Chemicals Ltd.	1.33%
Ajanta Pharmaceuticals Ltd.	1.18%
Abbott India Ltd.	1.14%
Sai Life Sciences Ltd.	1.11%
Aurobindo Pharma Ltd.	1.07%
Lupin Ltd.	0.67%
INDUSTRIAL PRODUCTS	7.23%
✓ KEI Industries Ltd.	2.37%
Cummins India Ltd.	2.11%
Timken India Ltd.	0.98%
Supreme Industries Ltd.	0.96%
APL Apollo Tubes Ltd.	0.82%
AUTO COMPONENTS	6.48%
UNO Minda Ltd.	1.63%
Endurance Technologies Ltd.	1.48%
ZF Commercial Vehicle Control Systems India Ltd.	1.37%
Gabriel India Ltd.	1.35%
Schaeffler India Ltd.	0.64%
IT - SOFTWARE	6.33%
✓ Mphasis Ltd.	2.12%
Persistent Systems Ltd.	1.65%
Coforge Ltd.	1.41%
Hexaware Technologies Ltd.	1.14%
RETAILING	5.73%
Swiggy Ltd.	1.71%
Vishal Mega Mart Ltd.	1.37%
Info Edge (India) Ltd.	1.27%
FSN E-Commerce Ventures Ltd.	1.01%
Eternal Ltd.	0.37%
FINANCE	5.62%
✓ L&T Finance Ltd.	2.28%
Shriram Finance Ltd.	1.63%
Jio Financial Services Ltd.	1.12%
Aadhar Housing Finance Ltd.	0.59%
ELECTRICAL EQUIPMENT	4.34%
GE Vernova T&D India Ltd.	1.82%
CG Power And Industrial Solutions Ltd.	1.54%
Suzlon Energy Ltd.	0.98%
REALTY	4.34%
✓ Phoenix Mills Ltd.	2.28%
Godrej Properties Ltd.	1.05%
Prestige Estates Projects Ltd.	1.00%
CONSUMER DURABLES	3.98%
Dixon Technologies (India) Ltd.	1.60%
LG Electronics India Ltd.	1.00%
Campus Activewear Ltd.	0.90%
Blue Star Ltd.	0.49%
CAPITAL MARKETS	3.90%
Nippon Life India Asset Management Ltd.	1.85%
BSE Ltd.	1.57%
HDFC Asset Management Company Ltd.	0.48%
TELECOM - SERVICES	3.44%
✓ Bharti Hexacom Ltd.	2.15%
Tata Communications Ltd.	1.29%
HEALTHCARE SERVICES	3.38%
✓ Fortis Healthcare Ltd.	2.41%
Max Healthcare Institute Ltd.	0.97%
FINANCIAL TECHNOLOGY (FINTech)	3.23%
One 97 Communications Ltd.	1.95%
PB Fintech Ltd.	1.29%
CHEMICALS & PETROCHEMICALS	2.92%
SRF Ltd.	1.47%
Solar Industries India Ltd.	1.00%
Navin Fluorine International Ltd.	0.45%
LEISURE SERVICES	2.85%
Jubilant Foodworks Ltd.	1.67%
The Indian Hotels Company Ltd.	1.19%
INSURANCE	2.84%
✓ Max Financial Services Ltd.	2.84%
INDUSTRIAL MANUFACTURING	1.96%
Jyoti Cng Automation Ltd.	0.99%
Kaynes Technology India Ltd.	0.97%
FERTILIZERS & AGROCHEMICALS	1.94%
Coromandel International Ltd.	1.94%
AEROSPACE & DEFENSE	1.67%
Bharat Electronics Ltd.	0.98%
Data Patterns (India) Ltd.	0.69%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.59%
Marico Ltd.	1.59%
FERROUS METALS	1.57%
Jindal Steel Ltd.	1.57%
AUTOMOBILES	1.48%
TVS Motor Company Ltd.	1.48%
CEMENT & CEMENT PRODUCTS	1.47%
J.K. Cement Ltd.	1.47%
POWER	1.02%
JSW Energy Ltd.	1.02%

Portfolio

Industry/Company/Issuer	% to Net Assets
HOUSEHOLD PRODUCTS	0.96%
Doms Industries Ltd.	0.96%
TEXTILES & APPARELS	0.70%
Gokaldas Exports Ltd.	0.70%
IT - SERVICES	0.37%
Netweb Technologies India Ltd.	0.37%
TREASURY BILLS	0.10%
Sovereign	0.10%
364 DAY T-BILL	0.10%
NON-CONVERTIBLE PREFERENCE SHARE	0.02%
TVS Motor Company Ltd.	0.02%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.02%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	8.62%
Pharmaceuticals & Biotechnology	7.90%
Industrial Products	7.23%
Auto Components	6.48%
IT - Software	6.33%
Retailing	5.73%
Finance	5.62%
Electrical Equipment	4.34%
Realty	4.34%
Consumer Durables	3.98%
Capital Markets	3.90%
Telecom - Services	3.44%
Healthcare Services	3.38%
Financial Technology (Fintech)	3.23%
Chemicals & Petrochemicals	2.92%
Leisure Services	2.85%
Insurance	2.84%
Industrial Manufacturing	1.96%
Fertilizers & Agrochemicals	1.94%
Aerospace & Defense	1.67%
Agricultural Food & Other Products	1.59%
Ferrous Metals	1.57%
Automobiles	1.48%
Cement & Cement Products	1.47%
Power	1.02%
Household Products	0.96%
Textiles & Apparels	0.70%
IT - Services	0.37%

Market Cap as % of net assets

Market Cap Category	Union Midcap Fund	BSE 150 MidCap Index (TRI) ^ ^
Large Cap	14.78%	8.50%
Mid Cap	68.81%	87.58%
Small Cap	14.27%	3.92%
Top 10 Holdings	24.41%	17.06%
No. of Stocks	72	150
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 72,671	₹ 70,963

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
15.31%	0.90	0.93	1.09 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

LARGE & MIDCAP FUND

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

Factsheet as on November 30, 2025

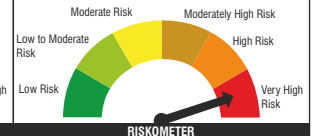
This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- Investing predominantly in equities and equity related instruments of large cap and mid cap companies

Riskometer



Benchmark Riskometer



*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 predominantly in a portfolio of equity and equity linked securities of large cap and mid cap companies. However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since May 02, 2024.

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since December 9, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

6 December 2019

Assets Under Management

As on 30th Nov. 2025* : ₹ 949.08 crore

Average for Nov. 2025* : ₹ 944.26 crore

Benchmark Index^{***}

NIFTY LargeMidcap 250 Index (TRI)

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.95%

Regular Plan : 2.25%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme

Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Federal Bank Ltd.	Mahindra & Mahindra Ltd.
Max Financial Services Ltd.	Tata Consultancy Services Ltd.
Bharat Electronics Ltd.	Hero MotoCorp Ltd.
CG Power And Industrial Solutions Ltd.	Hindustan Unilever Ltd.
Gabriel India Ltd.	PB Fintech Ltd.

*The AUM and AAUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Large and Midcap Cap Fund totalling to ₹ 20.31 crores and ₹ 20.28 crores respectively.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.68%
BANKS	17.21%
✓ HDFC Bank Ltd.	4.93%
✓ ICICI Bank Ltd.	2.98%
✓ Federal Bank Ltd.	2.70%
✓ Kotak Mahindra Bank Ltd.	2.12%
State Bank of India	1.35%
Indian Bank	1.32%
Axis Bank Ltd.	1.03%
Ujjivan Small Finance Bank Ltd.	0.77%
PHARMACEUTICALS & BIOTECHNOLOGY	7.71%
Torrent Pharmaceuticals Ltd.	1.48%
Acutaas Chemicals Ltd.	1.36%
Divis Laboratories Ltd.	1.13%
Sun Pharmaceutical Industries Ltd.	1.04%
Lupin Ltd.	1.00%
Sai Life Sciences Ltd.	0.89%
Ajanta Pharmaceuticals Ltd.	0.81%
IT - SOFTWARE	6.34%
Infosys Ltd.	1.48%
Mphasis Ltd.	1.41%
Hexaware Technologies Ltd.	1.03%
LTIMindtree Ltd.	1.03%
Persistent Systems Ltd.	0.77%
Colarge Ltd.	0.62%
FINANCE	6.28%
Bajaj Finance Ltd.	1.74%
Shriram Finance Ltd.	1.70%
Jio Financial Services Ltd.	1.28%
L&T Finance Ltd.	0.82%
Cholamandalam Investment And Finance Company Ltd.	0.50%
TATA Capital Ltd.	0.24%
RETAILING	5.40%
FSN E-Commerce Ventures Ltd.	1.57%
Info Edge (India) Ltd.	1.35%
Swiggy Ltd.	1.22%
Eternal Ltd.	1.22%
AUTO COMPONENTS	4.70%
Gabriel India Ltd.	1.39%
UNO Minda Ltd.	1.34%
Endurance Technologies Ltd.	1.00%
ZF Commercial Vehicle Control Systems India Ltd.	0.97%
TELECOM - SERVICES	4.26%
✓ Bharti Airtel Ltd.	3.30%
Tata Communications Ltd.	0.96%
PETROLEUM PRODUCTS	3.96%
✓ Reliance Industries Ltd.	3.96%
INDUSTRIAL PRODUCTS	3.65%
KEI Industries Ltd.	1.48%
Cummins India Ltd.	1.46%
Timken India Ltd.	0.71%
AUTOMOBILES	3.43%
✓ Maruti Suzuki India Ltd.	1.93%
TVS Motor Company Ltd.	1.51%
ELECTRICAL EQUIPMENT	3.43%
CG Power And Industrial Solutions Ltd.	1.57%
GE Vernova T&D India Ltd.	1.20%
Suzlon Energy Ltd.	0.57%
CAPITAL MARKETS	2.58%
HDFC Asset Management Company Ltd.	1.60%
BSE Ltd.	0.98%
CONSUMER DURABLES	2.50%
Dixon Technologies (India) Ltd.	0.94%
Metro Brands Ltd.	0.81%
LG Electronics India Ltd.	0.75%
AEROSPACE & DEFENSE	2.47%
✓ Bharat Electronics Ltd.	2.03%
Data Patterns (India) Ltd.	0.44%
CHEMICALS & PETROCHEMICALS	2.42%
Navin Fluorine International Ltd.	1.15%
Solar Industries India Ltd.	0.81%
SRF Ltd.	0.46%
HEALTHCARE SERVICES	2.37%
Fortis Healthcare Ltd.	1.68%
Max Healthcare Institute Ltd.	0.69%
FERROUS METALS	2.27%
Jindal Steel Ltd.	1.42%
Tata Steel Ltd.	0.85%
CONSTRUCTION	2.20%
✓ Larsen & Toubro Ltd.	2.20%
INSURANCE	2.16%
✓ Max Financial Services Ltd.	2.16%
REALTY	2.12%
Phoenix Mills Ltd.	1.59%
Prestige Estates Projects Ltd.	0.53%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.87%
Marico Ltd.	1.39%
Tata Consumer Products Ltd.	0.49%
FINANCIAL TECHNOLOGY (FINTECH)	1.66%
One 97 Communications Ltd.	1.61%
PB Fintech Ltd.	0.05%
FERTILIZERS & AGROCHEMICALS	1.29%
Coromandel International Ltd.	1.29%
INDUSTRIAL MANUFACTURING	1.16%
Jyoti Cnc Automation Ltd.	0.69%
Kaynes Technology India Ltd.	0.47%
CEMENT & CEMENT PRODUCTS	1.02%
J.K. Cement Ltd.	1.02%
LEISURE SERVICES	0.94%
Jubilant Foodworks Ltd.	0.94%

Portfolio

Industry/Company/Issuer	% to Net Assets
POWER	0.83%
JSW Energy Ltd.	0.83%
DIVERSIFIED FMCG	0.77%
ITC Ltd.	0.77%
TRANSPORT SERVICES	0.64%
Interglobe Aviation Ltd.	0.64%
HOUSEHOLD PRODUCTS	0.60%
Doms Industries Ltd.	0.60%
TEXTILES & APPARELS	0.44%
Gokaldas Exports Ltd.	0.44%
TREASURY BILLS	0.06%
Sovereign	0.06%
364 DAY T-BILL	0.06%
NON-CONVERTIBLE PREFERENCE SHARE	0.02%
TVS Motor Company Ltd.	0.02%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.24%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	17.21%
Pharmaceuticals & Biotechnology	7.71%
IT - Software	6.34%
Finance	6.28%
Retailing	5.40%
Auto Components	4.70%
Telecom - Services	4.26%
Petroleum Products	3.96%
Industrial Products	3.65%
Automobiles	3.43%
Electrical Equipment	3.43%
Capital Markets	2.58%
Consumer Durables	2.50%
Aerospace & Defense	2.47%
Chemicals & Petrochemicals	2.42%
Healthcare Services	2.37%
Ferrous Metals	2.27%
Construction	2.20%
Insurance	2.16%
Realty	2.12%
Agricultural Food & Other Products	1.87%
Financial Technology (FINTECH)	1.66%
Fertilizers & Agrochemicals	1.29%
Industrial Manufacturing	1.16%
Cement & Cement Products	1.02%
Leisure Services	0.94%
Power	0.83%
Diversified FMCG	0.77%
Transport Services	0.64%
Household Products	0.60%
Textiles & Apparels	0.44%

Market Cap as % of net assets

Market Cap Category	Union Large & Midcap Fund	NIFTY Large MidCap 250 Index (TRI) ^{***}
Large Cap	50.51%	51.37%
Mid Cap	37.76%	47.29%
Small Cap	10.42%	1.34%
Top 10 Holdings	28.32%	23.81%
No. of Stocks	78	250
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,73,859	₹ 3,89,154

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
13.11%	0.71	0.91	1.13 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

SMALL CAP FUND

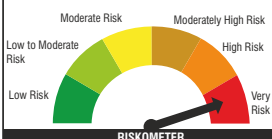
(Small Cap Fund - An Open Ended Equity Scheme predominantly investing in Small Cap stocks)

Factsheet as on November 30, 2025

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



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 250 SmallCap Index (TRI) ^ ^ (Benchmark) is very 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 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

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since December 9, 2024.

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

10 June 2014

Assets Under Management

As on 30th Nov. 2025* : ₹ 1,778.32 crore

Average for Nov. 2025* : ₹ 1,782.51 crore

Benchmark Index ^ ^

BSE 250 SmallCap Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.96%

Regular Plan : 2.10%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Acutaas Chemicals Ltd.	Laurus Labs Ltd.
Gabriel India Ltd.	Delhivery Ltd.
Karur Vysya Bank Ltd.	RBL Bank Ltd.
Eureka Forbes Ltd.	Angel One Ltd.
S.J.S. Enterprises Ltd.	Crompton Greaves Consumer Electricals Ltd.

*The AUM and AAUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Small Cap Fund totalling to ₹ 29.97 crores and ₹ 30.13 crores respectively.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.95%
AUTO COMPONENTS	9.94%
✓ Gabriel India Ltd.	3.59%
✓ S.J.S. Enterprises Ltd.	3.06%
UNO Minda Ltd.	1.47%
Sansera Engineering Ltd.	0.94%
ZF Commercial Vehicle Control Systems India Ltd.	0.88%
CAPITAL MARKETS	9.23%
✓ Kfin Technologies Ltd.	2.42%
Multi Commodity Exchange of India Ltd.	2.27%
360 One Wam Ltd.	2.03%
Computer Age Management Services Ltd.	1.20%
BSE Ltd.	0.82%
Nippon Life India Asset Management Ltd.	0.49%
CONSUMER DURABLES	8.96%
✓ Eureka Forbes Ltd.	3.19%
✓ Amber Enterprises India Ltd.	2.65%
Dixon Technologies (India) Ltd.	1.78%
Greenply Industries Ltd.	0.84%
Blue Star Ltd.	0.50%
PHARMACEUTICALS & BIOTECHNOLOGY	8.71%
✓ Acutaas Chemicals Ltd.	3.72%
J.B. Chemicals & Pharmaceuticals Ltd.	1.74%
Sai Life Sciences Ltd.	1.53%
Neuland Laboratories Ltd.	0.70%
Concord Biotech Ltd.	0.56%
Anthem Biosciences Ltd.	0.45%
ELECTRICAL EQUIPMENT	7.75%
Azad Engineering Ltd.	2.13%
GE Vernova T&D India Ltd.	2.03%
Hitachi Energy India Ltd.	1.90%
Voltamp Transformers Ltd.	1.70%
BANKS	6.65%
✓ Karur Vysya Bank Ltd.	3.43%
Ujjivan Small Finance Bank Ltd.	1.82%
City Union Bank Ltd.	1.39%
INDUSTRIAL PRODUCTS	5.45%
✓ KEI Industries Ltd.	2.65%
Kirloskar Oil Engines Ltd.	2.27%
Kirloskar Pneumatic Company Ltd.	0.53%
INDUSTRIAL MANUFACTURING	4.46%
✓ Kaynes Technology India Ltd.	2.32%
Jyoti Cnc Automation Ltd.	2.14%
HEALTHCARE SERVICES	4.29%
Krishna Institute Of Medical Sciences Ltd.	2.20%
Vijaya Diagnostic Centre Ltd.	1.18%
Fortis Healthcare Ltd.	0.90%
FINANCE	3.70%
Home First Finance Company India Ltd.	1.58%
Aadhar Housing Finance Ltd.	1.26%
Cholamandalam Financial Holdings Ltd.	0.86%
AEROSPACE & DEFENSE	3.68%
Data Patterns (India) Ltd.	2.51%
Garden Reach Shipbuilders & Engineers Ltd.	1.18%
CHEMICALS & PETROCHEMICALS	3.67%
✓ Navin Fluorine International Ltd.	1.89%
Deepak Fertilisers and Petrochemicals Corporation Ltd.	1.00%
Neogen Chemicals Ltd.	0.44%
Elantias Beck India Ltd.	0.34%
IT - SERVICES	3.57%
Sagility Ltd.	2.17%
Affie 3I Ltd.	0.93%
Netweb Technologies India Ltd.	0.46%
COMMERCIAL SERVICES & SUPPLIES	3.04%
Eclerx Services Ltd.	1.53%
Awfis Space Solutions Ltd.	1.04%
TeamLease Services Ltd.	0.46%
REALTY	2.42%
Brigade Enterprises Ltd.	1.48%
Anant Raj Ltd.	0.94%
BEVERAGES	2.16%
Radico Khaitan Ltd.	2.16%
CONSTRUCTION	1.72%
Techno Electric & Engineering Company Ltd.	1.02%
KEC International Ltd.	0.71%
HOUSEHOLD PRODUCTS	1.60%
Doms Industries Ltd.	1.60%
RETAILING	1.48%
CarTrade Tech Ltd.	1.48%
CEMENT & CEMENT PRODUCTS	1.39%
J.K. Cement Ltd.	1.39%
FERTILIZERS & AGROCHEMICALS	1.39%
Sumitomo Chemical India Ltd.	1.39%
IT - SOFTWARE	0.97%
Persistent Systems Ltd.	0.54%
Coforge Ltd.	0.43%
INSURANCE	0.86%
Max Financial Services Ltd.	0.86%

Portfolio

Industry/Company/Issuer	% to Net Assets
LEISURE SERVICES	0.85%
Chalet Hotels Ltd.	0.85%
FOOD PRODUCTS	0.62%
Dodla Dairy Ltd.	0.62%
OIL	0.41%
Oil India Ltd.	0.41%
TREASURY BILLS	0.13%
Sovereign	0.13%
364 DAY T-BILL	0.13%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	0.92%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Auto Components	9.94%
Capital Markets	9.23%
Consumer Durables	8.96%
Pharmaceuticals & Biotechnology	8.71%
Electrical Equipment	7.75%
Banks	6.65%
Industrial Products	5.45%
Industrial Manufacturing	4.46%
Healthcare Services	4.29%
Finance	3.70%
Aerospace & Defense	3.68%
Chemicals & Petrochemicals	3.67%
IT - Services	3.57%
Commercial Services & Supplies	3.04%
Realty	2.42%
Beverages	2.16%
Construction	1.72%
Household Products	1.60%
Retailing	1.48%
Cement & Cement Products	1.39%
Fertilizers & Agrochemicals	1.39%
IT - Software	0.97%
Insurance	0.86%
Leisure Services	0.85%
Food Products	0.62%
Oil	0.41%

Market Cap as % of net assets

Market Cap Category	Union Small Cap Fund	BSE 250 SmallCap Index (TRI) ^ ^
Mid Cap	26.26%	9.64%
Small Cap	72.69%	90.36%
Top 10 Holdings	29.54%	13.46%
No. of Stocks	67	251
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 28,374	₹ 21,375

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio \$\$\$
17.35%	0.72	0.84	0.70 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

INNOVATION & OPPORTUNITIES FUND

(An open-ended equity scheme following innovation theme)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment predominantly in equity and equity related securities of Innovative Companies

Riskometer



Benchmark Riskometer



*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 predominantly in equity and equity related securities of Innovative Companies. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

06 September 2023

Assets Under Management

As on 30th Nov. 2025 : ₹ 1,121.98 crore

Average for Nov. 2025 : ₹ 1,122.82 crore

Benchmark Index^{***}

NIFTY 500 Index (TRI)

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.72%

Regular Plan : 2.15%

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: NA

Exit Load:

1% if units are redeemed/switched out on or before completion of 1 year from the date of allotment. Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Eternal Ltd.	HDFC Bank Ltd.
Acutaas Chemicals Ltd.	Reliance Industries Ltd.
Info Edge (India) Ltd.	ICICI Bank Ltd.
Federal Bank Ltd.	Bharti Airtel Ltd.
GE Vernova T&D India Ltd.	Infosys Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	96.18%
RETAILING	16.36%
✓ Eternal Ltd.	4.72%
✓ Info Edge (India) Ltd.	3.50%
✓ FSN E-Commerce Ventures Ltd.	3.13%
Swiggy Ltd.	2.25%
CarTrade Tech Ltd.	1.73%
Urban Company Ltd.	1.04%
AUTO COMPONENTS	8.17%
UNO Minda Ltd.	2.58%
S.J.S. Enterprises Ltd.	2.20%
ZF Commercial Vehicle Control Systems India Ltd.	2.01%
Gabriel India Ltd.	1.38%
ELECTRICAL EQUIPMENT	7.04%
✓ GE Vernova T&D India Ltd.	3.28%
CG Power And Industrial Solutions Ltd.	2.38%
Suzlon Energy Ltd.	1.37%
IT - SERVICES	7.02%
✓ Affle 3I Ltd.	2.75%
Inventurus Knowledge Solutions Ltd.	2.34%
L&T Technology Services Ltd.	1.10%
Netweb Technologies India Ltd.	0.84%
FINANCIAL TECHNOLOGY (FINTECH)	6.09%
✓ One 97 Communications Ltd.	3.09%
✓ PB Fintech Ltd.	2.99%
PHARMACEUTICALS & BIOTECHNOLOGY	5.95%
✓ Acutaas Chemicals Ltd.	3.41%
Sai Life Sciences Ltd.	1.31%
Abbott India Ltd.	1.20%
Anthem Biosciences Ltd.	0.02%
AUTOMOBILES	5.58%
✓ TVS Motor Company Ltd.	3.49%
Ather Energy Ltd.	2.10%
FINANCE	4.59%
Jio Financial Services Ltd.	2.62%
Home First Finance Company India Ltd.	1.97%
CONSUMER DURABLES	4.56%
Dixon Technologies (India) Ltd.	1.91%
Ethos Ltd.	1.70%
Amber Enterprises India Ltd.	0.94%
BANKS	3.50%
✓ Federal Bank Ltd.	3.50%
IT - SOFTWARE	3.44%
C.E. Info Systems Ltd.	1.33%
KPIT Technologies Ltd.	1.12%
Capillary Technologies India Ltd.	0.99%
HEALTHCARE SERVICES	3.31%
Krishna Institute Of Medical Sciences Ltd.	2.29%
Max Healthcare Institute Ltd.	1.02%
INDUSTRIAL MANUFACTURING	2.95%
Kaynes Technology India Ltd.	1.79%
Jyoti Cnc Automation Ltd.	1.16%
REALTY	2.57%
Phoenix Mills Ltd.	2.57%
AEROSPACE & DEFENSE	2.43%
Bharat Electronics Ltd.	1.66%
Data Patterns (India) Ltd.	0.76%
COMMERCIAL SERVICES & SUPPLIES	2.04%
Awfis Space Solutions Ltd.	2.04%
TRANSPORT SERVICES	1.92%
Delhivery Ltd.	1.92%
POWER	1.90%
JSW Energy Ltd.	1.90%
CAPITAL MARKETS	1.89%
Kfin Technologies Ltd.	1.89%
LEISURE SERVICES	1.52%
Jubilant Foodworks Ltd.	1.52%
TELECOM - SERVICES	1.27%
Tata Communications Ltd.	1.27%
TEXTILES & APPARELS	0.74%
Gokaldas Exports Ltd.	0.74%
CHEMICALS & PETROCHEMICALS	0.69%
Neogen Chemicals Ltd.	0.69%
ENTERTAINMENT	0.67%
SAREGAMA India Ltd.	0.67%

Portfolio

Industry/Company/Issuer	% to Net Assets
STOCK FUTURES	0.70%
CONSUMER DURABLES	0.70%
Amber Enterprises India Ltd.	0.70%
TREASURY BILLS	0.11%
Sovereign	0.11%
364 DAY T-BILL	0.11%
NON-CONVERTIBLE PREFERENCE SHARE	0.04%
TVS Motor Company Ltd.	0.04%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.68%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Retailing	16.36%
Auto Components	8.17%
Electrical Equipment	7.04%
IT - Services	7.02%
Financial Technology (FINTECH)	6.09%
Pharmaceuticals & Biotechnology	5.95%
Automobiles	5.58%
Consumer Durables	5.26%
Finance	4.59%
Banks	3.50%
IT - Software	3.44%
Healthcare Services	3.31%
Industrial Manufacturing	2.95%
Realty	2.57%
Aerospace & Defense	2.43%
Commercial Services & Supplies	2.04%
Transport Services	1.92%
Power	1.90%
Capital Markets	1.89%
Leisure Services	1.52%
Telecom - Services	1.27%
Textiles & Apparels	0.74%
Chemicals & Petrochemicals	0.69%
Entertainment	0.67%

Market Cap as % of net assets

Market Cap Category	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) ^{***}
Large Cap	19.39%	71.00%
Mid Cap	36.59%	19.46%
Small Cap	40.20%	9.54%
Top 10 Holdings	33.86%	33.36%
No. of Stocks	50	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 69,089	₹ 5,18,680

Portfolio Turnover Ratio^{***} : 0.48 times

^{***}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

ELSS TAX SAVER FUND

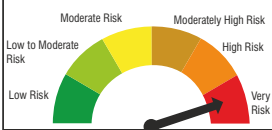
(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.)

Factsheet as on November 30, 2025

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



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very 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.

Co-Fund Managers

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since June 7, 2021.

Indicative Investment Horizon

Long Term

Date of allotment

23 December 2011

Assets Under Management

As on 30th Nov. 2025 : ₹ 921.50 crore

Average for Nov. 2025 : ₹ 920.08 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.37%

Regular Plan : 2.27%

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: NA

Exit Load: Nil

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight Top 5 Underweight

Gabriel India Ltd.	Mahindra & Mahindra Ltd.
Maruti Suzuki India Ltd.	Reliance Industries Ltd.
Bharti Airtel Ltd.	HCL Technologies Ltd.
CG Power And Industrial Solutions Ltd.	Titan Company Ltd.
Max Financial Services Ltd.	Tata Consultancy Services Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.40%
BANKS	23.85%
✓ HDFC Bank Ltd.	7.95%
✓ ICICI Bank Ltd.	4.78%
✓ State Bank of India	2.91%
✓ Kotak Mahindra Bank Ltd.	2.56%
Axis Bank Ltd.	1.76%
Ujjivan Small Finance Bank Ltd.	1.13%
Karur Vysya Bank Ltd.	1.00%
Canara Bank	0.93%
Federal Bank Ltd.	0.84%
IT - SOFTWARE	6.51%
✓ Infosys Ltd.	3.33%
Mphasis Ltd.	1.27%
LTIMindtree Ltd.	1.09%
Tata Consultancy Services Ltd.	0.82%
FINANCE	5.78%
Jio Financial Services Ltd.	1.74%
Bajaj Finance Ltd.	1.66%
Shriram Finance Ltd.	1.36%
Aadhar Housing Finance Ltd.	1.03%
PHARMACEUTICALS & BIOTECHNOLOGY	5.05%
Acutaas Chemicals Ltd.	1.23%
Cipla Ltd.	1.22%
Sun Pharmaceutical Industries Ltd.	0.82%
Ajanta Pharmaceuticals Ltd.	0.75%
Torrent Pharmaceuticals Ltd.	0.65%
Lupin Ltd.	0.40%
AUTO COMPONENTS	4.61%
✓ Gabriel India Ltd.	2.71%
UNO Minda Ltd.	1.19%
Endurance Technologies Ltd.	0.72%
PETROLEUM PRODUCTS	4.39%
✓ Reliance Industries Ltd.	4.39%
TELECOM - SERVICES	4.29%
✓ Bharti Airtel Ltd.	4.29%
RETAILING	4.26%
Info Edge (India) Ltd.	1.08%
Swiggy Ltd.	1.05%
ESN E-Commerce Ventures Ltd.	0.96%
Eternal Ltd.	0.91%
Arvind Fashions Ltd.	0.55%
AUTOMOBILES	4.11%
✓ Maruti Suzuki India Ltd.	2.53%
TVS Motor Company Ltd.	1.58%
ELECTRICAL EQUIPMENT	3.63%
CG Power And Industrial Solutions Ltd.	1.56%
Hitachi Energy India Ltd.	1.21%
Voltamp Transformers Ltd.	0.85%
CONSTRUCTION	3.38%
✓ Larsen & Toubro Ltd.	3.38%
CONSUMER DURABLES	3.27%
Eureka Forbes Ltd.	1.04%
Dixon Technologies (India) Ltd.	0.86%
Campus Activewear Ltd.	0.82%
LG Electronics India Ltd.	0.55%
CHEMICALS & PETROCHEMICALS	2.17%
SRF Ltd.	0.92%
Pilrite Industries Ltd.	0.71%
Solar Industries India Ltd.	0.53%
CAPITAL MARKETS	2.09%
HDFC Asset Management Company Ltd.	1.13%
Kfin technologies Ltd.	0.96%
FERROUS METALS	2.07%
Jindal Steel Ltd.	1.38%
Tata Steel Ltd.	0.68%
DIVERSIFIED FMCG	2.01%
ITC Ltd.	1.35%
Hindustan Unilever Ltd.	0.66%
INDUSTRIAL PRODUCTS	1.95%
Cummins India Ltd.	1.26%
Timken India Ltd.	0.68%
AEROSPACE & DEFENSE	1.87%
Bharat Electronics Ltd.	1.87%
INSURANCE	1.48%
Max Financial Services Ltd.	1.48%
REALTY	1.43%
Phoenix Mills Ltd.	1.13%
Prestige Estates Projects Ltd.	0.30%
HEALTHCARE SERVICES	1.30%
Max Healthcare Institute Ltd.	0.67%
Krishna Institute Of Medical Sciences Ltd.	0.63%
INDUSTRIAL MANUFACTURING	1.28%
Jyoti Cng Automation Ltd.	0.69%
Kaynes Technology India Ltd.	0.60%
POWER	1.28%
JSW Energy Ltd.	0.80%
NTPC Ltd.	0.49%
HOUSEHOLD PRODUCTS	1.12%
Doms Industries Ltd.	1.12%
FINANCIAL TECHNOLOGY (FINTECH)	0.95%
One 97 Communications Ltd.	0.95%
IT - SERVICES	0.92%
Inventurus Knowledge Solutions Ltd.	0.92%
TEXTILES & APPARELS	0.90%
Gokaldas Exports Ltd.	0.90%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.80%
Balrampur Chini Mills Ltd.	0.80%

Portfolio

Industry/Company/Issuer	% to Net Assets
CEMENT & CEMENT PRODUCTS	0.59%
J.K. Cement Ltd.	0.59%
TRANSPORT SERVICES	0.38%
Interglobe Aviation Ltd.	0.38%
LEISURE SERVICES	0.36%
Jubilant Foodworks Ltd.	0.36%
FOOD PRODUCTS	0.32%
Britannia Industries Ltd.	0.32%
TREASURY BILLS	0.09%
Sovereign	0.09%
364 DAY T-BILL	0.09%
NON-CONVERTIBLE PREFERENCE SHARE	0.02%
TVS Motor Company Ltd.	0.02%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.49%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	23.85%
IT - Software	6.51%
Finance	5.78%
Pharmaceuticals & Biotechnology	5.05%
Auto Components	4.61%
Petroleum Products	4.39%
Telecom - Services	4.29%
Retailing	4.26%
Automobiles	4.11%
Electrical Equipment	3.63%
Construction	3.38%
Consumer Durables	3.27%
Chemicals & Petrochemicals	2.17%
Capital Markets	2.09%
Ferrous Metals	2.07%
Diversified FMCG	2.01%
Industrial Products	1.95%
Aerospace & Defense	1.87%
Insurance	1.48%
Realty	1.43%
Healthcare Services	1.30%
Industrial Manufacturing	1.28%
Power	1.28%
Household Products	1.12%
Financial Technology (FINTECH)	0.95%
IT - Services	0.92%
Textiles & Apparels	0.90%
Agricultural Food & Other Products	0.80%
Cement & Cement Products	0.59%
Transport Services	0.38%
Leisure Services	0.36%
Food Products	0.32%

Market Cap as % of net assets

Market Cap Category	Union ELSS Tax Saver Fund	BSE 500 Index (TRI) ^ ^
Large Cap	62.05%	72.03%
Mid Cap	18.58%	18.65%
Small Cap	17.78%	9.29%
Top 10 Holdings	38.82%	33.85%
No. of Stocks	73	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,98,865	₹ 5,24,966

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
12.06%	0.75	0.89	0.73 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Investors are requested to consult their tax advisors before investing in the Scheme.

Union VALUE FUND

(An Open-ended equity scheme following
a value investment strategy)
Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Long Term Capital Appreciation
- Investment predominantly in a portfolio of equity and equity related securities of value companies.

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 500 Index (TRI) ^ ^
(Benchmark) is very 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 long term capital appreciation by investing substantially in a portfolio of equity and equity related securities of companies which are undervalued (or are trading below their intrinsic value).

However, there can be no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Indicative Investment Horizon

Long Term

Date of allotment

5 December 2018

Assets Under Management

As on 30th Nov. 2025 : ₹ 369.58 crore

Average for Nov. 2025 : ₹ 365.77 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.32%

Regular Plan : 2.47%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Gabriel India Ltd.	ICICI Bank Ltd.
Voltamp Transformers Ltd.	Mahindra & Mahindra Ltd.
Arvind Fashions Ltd.	Kotak Mahindra Bank Ltd.
Shriram Finance Ltd.	Bajaj Finance Ltd.
Karur Vysya Bank Ltd.	Eternal Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	97.38%
BANKS	22.87%
✓ HDFC Bank Ltd.	7.20%
State Bank of India	3.22%
✓ ICICI Bank Ltd.	3.08%
Federal Bank Ltd.	2.15%
Karur Vysya Bank Ltd.	1.88%
Axis Bank Ltd.	1.88%
Indian Bank	1.85%
Ujivan Small Finance Bank Ltd.	1.61%
IT - SOFTWARE	7.27%
✓ Infosys Ltd.	3.19%
Mphasis Ltd.	1.70%
LTIMindtree Ltd.	1.07%
Tata Consultancy Services Ltd.	0.76%
Tech Mahindra Ltd.	0.54%
FINANCE	6.91%
✓ Shriram Finance Ltd.	2.49%
Jio Financial Services Ltd.	1.67%
Aadhar Housing Finance Ltd.	1.52%
Cholamandalam Financial Holdings Ltd.	0.76%
TATA Capital Ltd.	0.48%
PETROLEUM PRODUCTS	5.75%
✓ Reliance Industries Ltd.	5.17%
Hindustan Petroleum Corporation Ltd.	0.58%
TELECOM - SERVICES	5.34%
✓ Bharti Airtel Ltd.	3.78%
Indus Towers Ltd.	0.78%
Tata Communications Ltd.	0.77%
AUTO COMPONENTS	5.11%
✓ Gabriel India Ltd.	2.42%
Samvardhana Motherson International Ltd.	1.05%
Endurance Technologies Ltd.	1.04%
Tube Investments of India Ltd.	0.60%
AUTOMOBILES	3.89%
✓ Maruti Suzuki India Ltd.	2.72%
Hero MotoCorp Ltd.	1.17%
PHARMACEUTICALS & BIOTECHNOLOGY	3.82%
Sun Pharmaceutical Industries Ltd.	1.62%
Cipla Ltd.	1.27%
J.B. Chemicals & Pharmaceuticals Ltd.	0.94%
CONSTRUCTION	3.62%
✓ Larsen & Toubro Ltd.	3.16%
KEC International Ltd.	0.46%
RETAILING	3.30%
Arvind Fashions Ltd.	1.89%
Info Edge (India) Ltd.	1.40%
ELECTRICAL EQUIPMENT	3.07%
Voltamp Transformers Ltd.	2.23%
Suzlon Energy Ltd.	0.84%
FERROUS METALS	2.75%
Jindal Steel Ltd.	1.39%
Tata Steel Ltd.	1.36%
AEROSPACE & DEFENSE	2.73%
Bharat Electronics Ltd.	1.85%
Hindustan Aeronautics Ltd.	0.88%
POWER	2.33%
NTPC Ltd.	2.33%
DIVERSIFIED FMCG	2.33%
ITC Ltd.	1.84%
Hindustan Unilever Ltd.	0.49%
REALTY	1.73%
Phoenix Mills Ltd.	1.53%
Prestige Estates Projects Ltd.	0.20%
CONSUMER DURABLES	1.67%
Whirlpool of India Ltd.	0.84%
Campus Activewear Ltd.	0.83%
INSURANCE	1.47%
Max Financial Services Ltd.	1.47%
CAPITAL MARKETS	1.28%
Nippon Life India Asset Management Ltd.	1.28%
INDUSTRIAL PRODUCTS	1.17%
Kirloskar Oil Engines Ltd.	1.17%
FERTILIZERS & AGROCHEMICALS	1.17%
Coromandel International Ltd.	1.17%
OIL	1.11%
Oil India Ltd.	1.11%
NON - FERROUS METALS	1.06%
Hindalco Industries Ltd.	1.06%
CHEMICALS & PETROCHEMICALS	1.01%
Ellenbarrie Industrial Gases Ltd.	1.01%
HEALTHCARE SERVICES	0.99%
Krishna Institute Of Medical Sciences Ltd.	0.99%
TEXTILES & APPARELS	0.97%
Gokaldas Exports Ltd.	0.97%
FOOD PRODUCTS	0.96%
Zydus Wellness Ltd.	0.96%

Portfolio

Industry/Company/Issuer	% to Net Assets
AGRICULTURAL FOOD & OTHER PRODUCTS	0.85%
Balrampur Chini Mills Ltd.	0.85%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.84%
Tata Motors Ltd.	0.84%
TREASURY BILLS	0.16%
Sovereign	0.16%
364 DAY T-BILL	0.16%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.46%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	22.87%
IT - Software	7.27%
Finance	6.91%
Petroleum Products	5.75%
Telecom - Services	5.34%
Auto Components	5.11%
Automobiles	3.89%
Pharmaceuticals & Biotechnology	3.82%
Construction	3.62%
Retailing	3.30%
Electrical Equipment	3.07%
Ferrous Metals	2.75%
Aerospace & Defense	2.73%
Power	2.33%
Diversified FMCG	2.33%
Realty	1.73%
Consumer Durables	1.67%
Insurance	1.47%
Capital Markets	1.28%
Industrial Products	1.17%
Fertilizers & Agrochemicals	1.17%
Oil	1.11%
Non - Ferrous Metals	1.06%
Chemicals & Petrochemicals	1.01%
Healthcare Services	0.99%
Textiles & Apparels	0.97%
Food Products	0.96%
Agricultural Food & Other Products	0.85%
Agricultural, Commercial & Construction Vehicles	0.84%

Market Cap as % of net assets

Market Cap Category	Union Value Fund	BSE 500 Index (TRI) ^ ^
Large Cap	58.59%	72.03%
Mid Cap	17.18%	18.65%
Small Cap	21.61%	9.29%
Top 10 Holdings	36.43%	33.85%
No. of Stocks	61	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,70,204	₹ 5,24,966

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio \$\$\$
12.33%	0.95	0.90	0.73 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union LARGECAP FUND

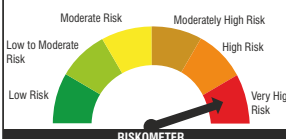
(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

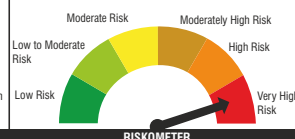
- Long Term Capital Appreciation
- Investment predominantly in a portfolio of select equity and equity linked securities of large cap companies.

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 100 Index (TRI) ^ ^ (Benchmark) is very 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.

Co-Fund Managers

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since July 1, 2025.

Sanjay Bambalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since June 7, 2021.

Indicative Investment Horizon

Long Term

Date of allotment

11 May 2017

Assets Under Management

As on 30th Nov. 2025* : ₹ 478.93 crore

Average for Nov. 2025* : ₹ 476.55 crore

Benchmark Index ^ ^

BSE 100 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.65%

Regular Plan : 2.52%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight

Solar Industries India Ltd.	HDFC Bank Ltd.
Max Financial Services Ltd.	Reliance Industries Ltd.
Tata Consumer Products Ltd.	ITC Ltd.
CG Power And Industrial Solutions Ltd.	Asian Paints Ltd.
LG Electronics India Ltd.	Power Grid Corporation of India Ltd.

*The AUM and AAUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Large Cap Fund totalling to ₹ 10.33 crores and ₹ 10.29 crores respectively.

Portfolio

Industry/Company/Issuer	% to Net Assets
-------------------------	-----------------

Equity Shares	98.96%
BANKS	23.76%
✓ HDFC Bank Ltd.	8.42%
✓ ICICI Bank Ltd.	7.26%
✓ State Bank of India	3.50%
✓ Axis Bank Ltd.	2.40%
Kotak Mahindra Bank Ltd.	2.18%
IT - SOFTWARE	8.18%
✓ Infosys Ltd.	3.91%
Tata Consultancy Services Ltd.	1.38%
Mphasis Ltd.	1.26%
HCL Technologies Ltd.	0.77%
Persistent Systems Ltd.	0.46%
Coforge Ltd.	0.40%
AUTOMOBILES	6.67%
✓ Mahindra & Mahindra Ltd.	2.91%
Maruti Suzuki India Ltd.	2.11%
TVS Motor Company Ltd.	1.66%
FINANCE	5.77%
Bajaj Finance Ltd.	2.38%
Jio Financial Services Ltd.	1.96%
Shriram Finance Ltd.	0.89%
Cholamandalam Investment And Finance Company Ltd.	0.54%
PETROLEUM PRODUCTS	5.60%
✓ Reliance Industries Ltd.	5.60%
CONSUMER DURABLES	4.00%
LG Electronics India Ltd.	1.73%
Titan Company Ltd.	1.44%
Dixon Technologies (India) Ltd.	0.82%
RETAILING	3.99%
Eternal Ltd.	1.74%
Trent Ltd.	1.14%
Info Edge (India) Ltd.	1.11%
CONSTRUCTION	3.76%
✓ Larsen & Toubro Ltd.	3.76%
TELECOM - SERVICES	3.75%
✓ Bharti Airtel Ltd.	3.75%
PHARMACEUTICALS & BIOTECHNOLOGY	3.56%
Torrent Pharmaceuticals Ltd.	1.55%
Sun Pharmaceutical Industries Ltd.	1.42%
Divi's Laboratories Ltd.	0.60%
ELECTRICAL EQUIPMENT	3.32%
CG Power And Industrial Solutions Ltd.	1.75%
Hitachi Energy India Ltd.	1.15%
GE Vernova T&D India Ltd.	0.42%
AEROSPACE & DEFENSE	2.98%
✓ Bharat Electronics Ltd.	2.50%
Hindustan Aeronautics Ltd.	0.47%
CHEMICALS & PETROCHEMICALS	2.81%
Solar Industries India Ltd.	1.86%
SRF Ltd.	0.49%
Pidilite Industries Ltd.	0.46%
DIVERSIFIED FMCG	2.52%
ITC Ltd.	1.74%
Hindustan Unilever Ltd.	0.78%
INSURANCE	2.45%
Max Financial Services Ltd.	1.83%
SBI Life Insurance Company Ltd.	0.62%
AGRICULTURAL FOOD & OTHER PRODUCTS	2.33%
Tata Consumer Products Ltd.	2.33%
POWER	2.24%
NTPC Ltd.	1.36%
JSW Energy Ltd.	0.88%
CEMENT & CEMENT PRODUCTS	2.14%
Ultratech Cement Ltd.	1.21%
J.K. Cement Ltd.	0.93%
FERROUS METALS	1.76%
Tata Steel Ltd.	0.97%
JSW Steel Ltd.	0.79%
AUTO COMPONENTS	1.42%
UNO Minda Ltd.	1.42%
INDUSTRIAL MANUFACTURING	1.38%
Kaynes Technology India Ltd.	1.38%
HEALTHCARE SERVICES	1.34%
Max Healthcare Institute Ltd.	1.34%
TRANSPORT SERVICES	1.23%
Interglobe Aviation Ltd.	1.23%

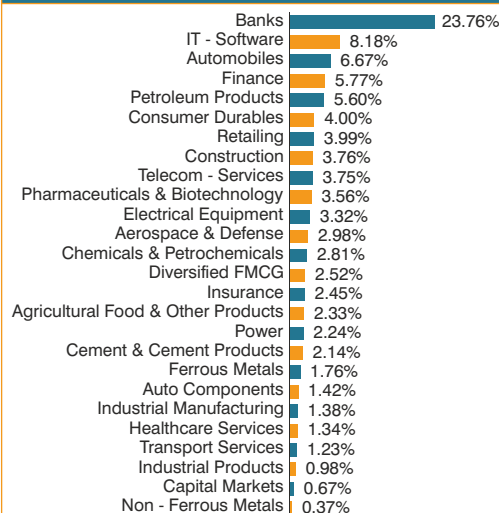
Portfolio

Industry/Company/Issuer	% to Net Assets
-------------------------	-----------------

INDUSTRIAL PRODUCTS	0.98%
Polycab India Ltd.	0.98%
CAPITAL MARKETS	0.67%
HDFC Asset Management Company Ltd.	0.67%
NON - FERROUS METALS	0.37%
Hindalco Industries Ltd.	0.37%
TREASURY BILLS	0.12%
Sovereign	0.12%
364 DAY T-BILL	0.12%
NON-CONVERTIBLE PREFERENCE SHARE	0.02%
TVS Motor Company Ltd.	0.02%
Tripartite Repo, Cash, Cash Equivalents & Net Current Assets	0.90%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Largecap Fund	BSE 100 Index (TRI) ^ ^
Large Cap	85.87%	93.41%
Mid Cap	13.09%	6.59%
Top 10 Holdings	44.01%	44.74%
No. of Stocks	56	100
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 6,14,844	₹ 6,28,088

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
11.22%	0.57	0.90	0.64 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

ACTIVE MOMENTUM FUND

(An open-ended equity scheme following momentum theme)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- an actively managed thematic equity scheme that invests in stocks exhibiting momentum characteristics

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the Nifty 500 Index (TRI) (Benchmark) is very 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 long-term capital appreciation by investing in stocks showing strong momentum. Momentum stocks are such that exhibit relatively superior price momentum – based on the phenomenon that stocks which have performed well in the past relative to other stocks (winners) continue to perform well in the future, and stocks that have performed relatively poorly (losers) continue to perform poorly. The portfolio of stocks will be selected, weighted and rebalanced using proprietary screens. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

Co-Fund Managers

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since inception.

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2024

Assets Under Management

As on 30th Nov. 2025 : ₹ 458.81 crore

Average for Nov. 2025 : ₹ 462.26 crore

Benchmark Index^{***}

Nifty 500 Index (TRI)

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.02%

Regular Plan : 2.43%

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: NA

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.

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Muthoot Finance Ltd.	HDFC Bank Ltd.
Aditya Birla Capital Ltd.	Reliance Industries Ltd.
HBL Engineering Ltd.	ICICI Bank Ltd.
L&T Finance Ltd.	Bharti Airtel Ltd.
CarTrade Tech Ltd.	Infosys Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	96.21%
FINANCE	12.10%
✓ Muthoot Finance Ltd.	3.20%
✓ Aditya Birla Capital Ltd.	3.13%
✓ L&T Finance Ltd.	2.94%
✓ Bajaj Finance Ltd.	2.83%
INDUSTRIAL PRODUCTS	12.03%
✓ HBL Engineering Ltd.	2.88%
Cummins India Ltd.	2.78%
Jayaswal Neco Industries Ltd.	2.57%
Godawari Power & Ispat Ltd.	2.11%
Shaily Engineering Plastics Ltd.	1.69%
BANKS	10.58%
✓ Canara Bank	2.96%
Indian Bank	2.75%
RBL Bank Ltd.	2.62%
The South Indian Bank Ltd.	2.25%
AUTOMOBILES	8.40%
✓ Maruti Suzuki India Ltd.	2.83%
TVS Motor Company Ltd.	2.79%
Mahindra & Mahindra Ltd.	2.78%
RETAILING	5.64%
✓ FSN E-Commerce Ventures Ltd.	2.85%
CarTrade Tech Ltd.	2.79%
AEROSPACE & DEFENSE	5.09%
Bharat Electronics Ltd.	2.64%
MTAR technologies Ltd.	2.45%
PHARMACEUTICALS & BIOTECHNOLOGY	4.77%
✓ Laurus Labs Ltd.	2.86%
Acutaas Chemicals Ltd.	1.90%
ELECTRICAL EQUIPMENT	4.64%
GE Vernova T&D India Ltd.	2.53%
TD Power Systems Ltd.	2.11%
HEALTHCARE SERVICES	4.32%
Fortis Healthcare Ltd.	2.64%
Aster Dm Healthcare Ltd.	1.69%
FINANCIAL TECHNOLOGY (FINTECH)	2.96%
✓ One 97 Communications Ltd.	2.96%
NON - FERROUS METALS	2.73%
Hindalco Industries Ltd.	2.73%
FERROUS METALS	2.69%
JSW Steel Ltd.	2.69%
POWER	2.68%
Adani Power Ltd.	2.68%
BEVERAGES	2.66%
Radico Khaitan Ltd.	2.66%
CHEMICALS & PETROCHEMICALS	2.61%
Navin Fluorine International Ltd.	2.61%
INDUSTRIAL MANUFACTURING	2.53%
Syrma SGS Technology Ltd.	2.53%
COMMERCIAL SERVICES & SUPPLIES	2.25%
Eclerx Services Ltd.	2.25%
PERSONAL PRODUCTS	2.22%
Cupid Ltd.	2.22%
CAPITAL MARKETS	2.08%
Anand Rathi Wealth Ltd.	2.08%
DIVERSIFIED METALS	1.75%
Pondy Oxides & Chemicals Ltd.	1.75%

Portfolio

Industry/Company/Issuer	% to Net Assets
AUTO COMPONENTS	1.49%
Gabriel India Ltd.	1.49%
TREASURY BILLS	0.14%
Sovereign	0.14%
364 DAY T-BILL	0.14%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.65%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Finance	12.10%
Industrial Products	12.03%
Banks	10.58%
Automobiles	8.40%
Retailing	5.64%
Aerospace & Defense	5.09%
Pharmaceuticals & Biotechnology	4.77%
Electrical Equipment	4.64%
Healthcare Services	4.32%
Financial Technology (FINTECH)	2.96%
Non - Ferrous Metals	2.73%
Ferrous Metals	2.69%
Power	2.68%
Beverages	2.66%
Chemicals & Petrochemicals	2.61%
Industrial Manufacturing	2.53%
Commercial Services & Supplies	2.25%
Personal Products	2.22%
Capital Markets	2.08%
Diversified Metals	1.75%
Auto Components	1.49%

Market Cap as % of net assets

Market Cap Category	Union Active Momentum Fund	Nifty 500 Index (TRI) ^{***}
Large Cap	21.95%	71.00%
Mid Cap	34.26%	19.46%
Small Cap	39.99%	9.54%
Top 10 Holdings	29.45%	33.36%
No. of Stocks	38	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 1,16,615	₹ 5,18,680

Union

AGGRESSIVE HYBRID FUND

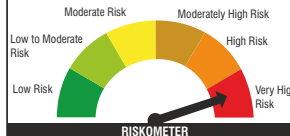
(An open-ended hybrid scheme investing predominantly in equity and equity related instruments)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

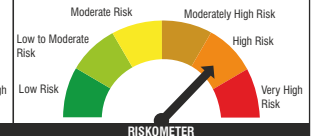
- Long Term Capital Growth and Income
- Investments predominantly in equity and equity related instruments. The scheme will also invest in debt & money market instruments.

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the CRISIL Hybrid 35+65 Aggressive Index(TRI)* (Benchmark) is 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 growth and generate income from a portfolio, predominantly of equity and equity related securities. The scheme will also invest in debt & money market instruments. There is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

18 December 2020

Assets Under Management

As on 30th Nov. 2025 : ₹ 692.42 crore

Average for Nov. 2025 : ₹ 684.72 crore

Benchmark Index*

CRISIL Hybrid 35+65 Aggressive Index (TRI)

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.31%

Regular Plan : 2.40%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Market Capitalisation as on Nov. 30, 2025

Large Cap: 66.91%

Mid Cap: 16.77%

Small Cap: 16.32%

Portfolio

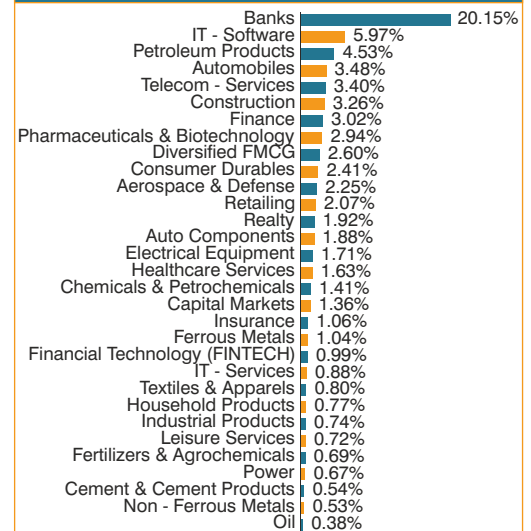
Industry/Company/Issuer	% to Net Assets
BANKS	20.15%
✓ HDFC Bank Ltd.	6.04%
✓ ICICI Bank Ltd.	3.79%
✓ State Bank of India	2.97%
✓ Kotak Mahindra Bank Ltd.	1.99%
✓ Karur Vysya Bank Ltd.	1.73%
✓ Federal Bank Ltd.	1.56%
✓ Axis Bank Ltd.	1.19%
✓ Ujjivan Small Finance Bank Ltd.	0.99%
IT - SOFTWARE	5.97%
✓ Infosys Ltd.	3.00%
✓ Tata Consultancy Services Ltd.	1.11%
✓ Mphasis Ltd.	1.02%
✓ HCL Technologies Ltd.	0.85%
PETROLEUM PRODUCTS	4.53%
✓ Reliance Industries Ltd.	4.03%
✓ Hindustan Petroleum Corporation Ltd.	0.50%
AUTOMOBILES	3.48%
✓ Maruti Suzuki India Ltd.	1.95%
✓ TVS Motor Company Ltd.	1.53%
TELECOM - SERVICES	3.40%
✓ Bharti Airtel Ltd.	3.40%
CONSTRUCTION	3.26%
✓ Larsen & Toubro Ltd.	3.26%
FINANCE	3.02%
✓ Jio Financial Services Ltd.	1.46%
✓ Bajaj Finance Ltd.	1.17%
✓ Shriram Finance Ltd.	0.39%
PHARMACEUTICALS & BIOTECHNOLOGY	2.94%
✓ Sun Pharmaceutical Industries Ltd.	1.35%
✓ Auctaas Chemicals Ltd.	0.69%
✓ Lupin Ltd.	0.69%
DIVERSIFIED FMCG	2.60%
✓ ITC Ltd.	1.53%
✓ Hindustan Unilever Ltd.	1.07%
CONSUMER DURABLES	2.41%
✓ Eureka Forbes Ltd.	0.80%
✓ LG Electronics India Ltd.	0.72%
✓ Greenply Industries Ltd.	0.53%
✓ Dixon Technologies (India) Ltd.	0.36%
AEROSPACE & DEFENSE	2.25%
✓ Bharat Electronics Ltd.	1.07%
✓ Data Patterns (India) Ltd.	0.82%
✓ Hindustan Aeronautics Ltd.	0.36%
RETAILING	2.07%
✓ Eternal Ltd.	1.04%
✓ Swiggy Ltd.	0.64%
✓ Trent Ltd.	0.39%
REALTY	1.92%
✓ Phoenix Mills Ltd.	1.00%
✓ Godrej Properties Ltd.	0.92%
AUTO COMPONENTS	1.88%
✓ Gabriel India Ltd.	1.04%
✓ ZF Commercial Vehicle Control Systems India Ltd.	0.84%
ELECTRICAL EQUIPMENT	1.71%
✓ GE Vernova T&D India Ltd.	0.96%
✓ CG Power And Industrial Solutions Ltd.	0.39%
✓ Voltamp Transformers Ltd.	0.36%
HEALTHCARE SERVICES	1.63%
✓ Krishna Institute Of Medical Sciences Ltd.	0.99%
✓ Max Healthcare Institute Ltd.	0.64%
CHEMICALS & PETROCHEMICALS	1.41%
✓ Solar Industries India Ltd.	0.50%
✓ Pidilite Industries Ltd.	0.47%
✓ SRF Ltd.	0.44%
CAPITAL MARKETS	1.36%
✓ Kfin Technologies Ltd.	0.92%
✓ Multi Commodity Exchange of India Ltd.	0.44%
INSURANCE	1.06%
✓ Max Financial Services Ltd.	1.06%
FERROUS METALS	1.04%
✓ Jindal Steel Ltd.	1.04%
FINANCIAL TECHNOLOGY (FINTECH)	0.99%
✓ One 97 Communications Ltd.	0.99%
IT - SERVICES	0.88%
✓ Inventurus Knowledge Solutions Ltd.	0.75%
✓ Digitide Solutions Ltd.	0.13%
TEXTILES & APPARELS	0.80%
✓ Gokaldas Exports Ltd.	0.80%
HOUSEHOLD PRODUCTS	0.77%
✓ Doms Industries Ltd.	0.77%
INDUSTRIAL PRODUCTS	0.74%
✓ Cummins India Ltd.	0.74%
LEISURE SERVICES	0.72%
✓ Jubilant Foodworks Ltd.	0.72%
FERTILIZERS & AGROCHEMICALS	0.69%
✓ Coromandel International Ltd.	0.69%
POWER	0.67%
✓ JSW Energy Ltd.	0.67%
CEMENT & CEMENT PRODUCTS	0.54%
✓ Ultratech Cement Ltd.	0.54%
NON - FERROUS METALS	0.53%
✓ Hindalco Industries Ltd.	0.53%
OIL	0.38%
✓ Oil & Natural Gas Corporation Ltd.	0.38%
Equity & Equity Related	75.78%
GOVERNMENT SECURITIES	1.44%
Sovereign	1.44%
✓ GOI 6.92% 18.11.2039	1.44%
NON CONVERTIBLE DEBENTURES	19.25%
AAA	19.25%
✓ National Bank For Agriculture and Rural Development	5.91%

Portfolio

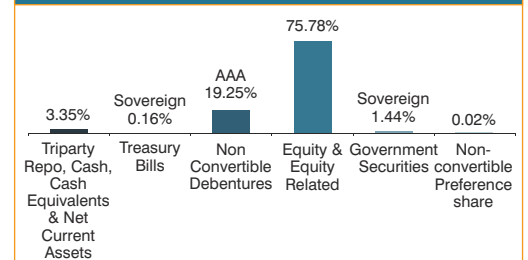
Industry/Company/Issuer	% to Net Assets
REC Ltd.	5.21%
Power Finance Corporation Ltd.	3.68%
Indian Railway Finance Corporation Ltd.	2.97%
Power Grid Corporation of India Ltd.	1.47%
TREASURY BILLS	0.16%
Sovereign	0.16%
364 DAY T-BILL	0.16%
NON-CONVERTIBLE PREFERENCE SHARE	0.02%
✓ TVS Motor Company Ltd.	0.02%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.35%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators (Equity Portion of Portfolio)

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
9.83%	0.69	1.11	0.45 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
5.28 Years	3.85 Years	4.10 Years	6.67%

Union

MULTI ASSET ALLOCATION FUND

(An open-ended scheme investing in Equity, Debt, Gold and/ or Silver)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in a diversified portfolio of Equity & Equity Related Instruments, Debt and Money Market Instruments and Units of Gold ETFs and/or Silver ETFs

Riskometer



Benchmark Riskometer



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

Fund Details

Investment Objective

The Scheme seeks to generate long-term capital appreciation by investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments, units of Gold Exchange Traded Funds (ETFs) and/or Silver ETFs and units of REITs & InvITs as per the asset allocation pattern of the Scheme. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Anindya Sarkar

Over 22 years of experience in Financial services sector. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

10 September 2024

Assets Under Management

As on 30th Nov. 2025 : ₹ 807.88 crore

Average for Nov. 2025 : ₹ 806.20 crore

Benchmark Index^{***}

65% NIFTY 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic prices of Gold

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.98%

Regular Plan : 2.20%

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: NA

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.

Market Capitalisation as on Nov. 30, 2025

Large Cap: 73.32%

Mid Cap: 15.76%

Small Cap: 10.91%

Portfolio

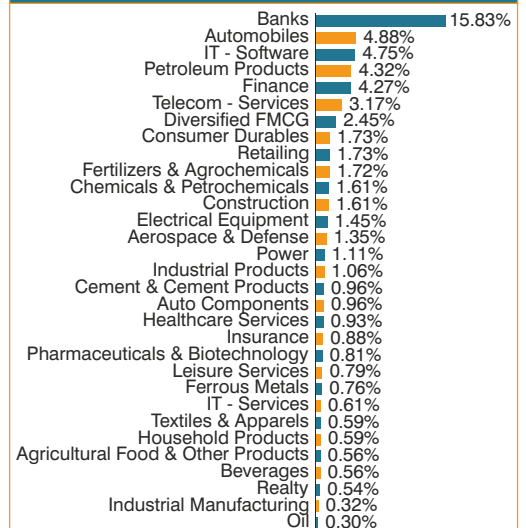
Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	19.05%	-3.23%	15.83%
✓ HDFC Bank Ltd.	6.18%	-1.01%	5.17%
✓ ICICI Bank Ltd.	4.35%	-0.45%	3.90%
✓ State Bank of India	3.50%	-1.72%	1.78%
✓ Axis Bank Ltd.	1.78%	0.00%	1.78%
Kotak Mahindra Bank Ltd.	1.66%	-0.05%	1.60%
Karur Vysya Bank Ltd.	0.96%	0.00%	0.96%
Federal Bank Ltd.	0.64%	0.00%	0.64%
AUTOMOBILES	4.88%	0.00%	4.88%
✓ Maruti Suzuki India Ltd.	1.88%	0.00%	1.88%
✓ TVS Motor Company Ltd.	1.73%	0.00%	1.73%
Mahindra & Mahindra Ltd.	0.73%	0.00%	0.73%
Hero MotoCorp Ltd.	0.54%	0.00%	0.54%
IT - SOFTWARE	4.75%	0.00%	4.75%
✓ Infosys Ltd.	2.31%	0.00%	2.31%
Tata Consultancy Services Ltd.	1.05%	0.00%	1.05%
LTIMindtree Ltd.	0.60%	0.00%	0.60%
HCL Technologies Ltd.	0.45%	0.00%	0.45%
Persistent Systems Ltd.	0.34%	0.00%	0.34%
PETROLEUM PRODUCTS	4.32%	0.00%	4.32%
✓ Reliance Industries Ltd.	3.66%	0.00%	3.66%
Hindustan Petroleum Corporation Ltd.	0.66%	0.00%	0.66%
FINANCE	4.27%	0.00%	4.27%
Bajaj Finance Ltd.	1.42%	0.00%	1.42%
Shriram Finance Ltd.	0.95%	0.00%	0.95%
Jio Financial Services Ltd.	0.76%	0.00%	0.76%
Cholamandalam Investment And Finance Company Ltd.	0.66%	0.00%	0.66%
Home First Finance Company India Ltd.	0.48%	0.00%	0.48%
TELECOM - SERVICES	4.26%	-1.09%	3.17%
✓ Bharti Airtel Ltd.	4.26%	-1.09%	3.17%
DIVERSIFIED FMCG	2.45%	0.00%	2.45%
✓ ITC Ltd.	1.75%	0.00%	1.75%
Hindustan Unilever Ltd.	0.71%	0.00%	0.71%
CONSUMER DURABLES	2.15%	-0.42%	1.73%
Blue Star Ltd.	0.74%	0.00%	0.74%
Dixon Technologies (India) Ltd.	0.63%	0.00%	0.63%
Crompton Greaves Consumer Electricals Ltd.	0.42%	-0.42%	0.00%
Greenply Industries Ltd.	0.36%	0.00%	0.36%
RETAILING	1.73%	0.00%	1.73%
Eternal Ltd.	0.81%	0.00%	0.81%
Trent Ltd.	0.53%	0.00%	0.53%
FSN E-Commerce Ventures Ltd.	0.40%	0.00%	0.40%
FERTILIZERS & AGROCHEMICALS	1.72%	0.00%	1.72%
Coromandel International Ltd.	1.20%	0.00%	1.20%
Sumitomo Chemical India Ltd.	0.52%	0.00%	0.52%
CHEMICALS & PETROCHEMICALS	1.61%	0.00%	1.61%
Solar Industries India Ltd.	0.71%	0.00%	0.71%
Pidilite Industries Ltd.	0.47%	0.00%	0.47%
SRF Ltd.	0.43%	0.00%	0.43%
CONSTRUCTION	1.61%	0.00%	1.61%
Larsen & Toubro Ltd.	1.61%	0.00%	1.61%
ELECTRICAL EQUIPMENT	1.45%	0.00%	1.45%
GE Vernova T&D India Ltd.	0.77%	0.00%	0.77%
CG Power And Industrial Solutions Ltd.	0.37%	0.00%	0.37%
Voltamp Transformers Ltd.	0.30%	0.00%	0.30%
AEROSPACE & DEFENSE	1.35%	0.00%	1.35%
Bharat Electronics Ltd.	0.98%	0.00%	0.98%
Hindustan Aeronautics Ltd.	0.37%	0.00%	0.37%
POWER	1.11%	0.00%	1.11%
NTPC Ltd.	0.63%	0.00%	0.63%
JSW Energy Ltd.	0.47%	0.00%	0.47%
INDUSTRIAL PRODUCTS	1.06%	0.00%	1.06%
Kirloskar Oil Engines Ltd.	0.64%	0.00%	0.64%
Kirloskar Pneumatic Company Ltd.	0.41%	0.00%	0.41%
CEMENT & CEMENT PRODUCTS	0.96%	0.00%	0.96%
Ultratech Cement Ltd.	0.49%	0.00%	0.49%
JK Lakshmi Cement Ltd.	0.47%	0.00%	0.47%
AUTO COMPONENTS	0.96%	0.00%	0.96%
Gabriel India Ltd.	0.96%	0.00%	0.96%
HEALTHCARE SERVICES	0.93%	0.00%	0.93%
Fortis Healthcare Ltd.	0.61%	0.00%	0.61%
Max Healthcare Institute Ltd.	0.32%	0.00%	0.32%
INSURANCE	0.88%	0.00%	0.88%
Max Financial Services Ltd.	0.88%	0.00%	0.88%
PHARMACEUTICALS & BIOTECHNOLOGY	0.81%	0.00%	0.81%
Sun Pharmaceutical Industries Ltd.	0.81%	0.00%	0.81%
LEISURE SERVICES	0.79%	0.00%	0.79%
Jubilant Foodworks Ltd.	0.79%	0.00%	0.79%
FERROUS METALS	0.76%	0.00%	0.76%
Jindal Steel Ltd.	0.76%	0.00%	0.76%
IT - SERVICES	0.61%	0.00%	0.61%
Inventus Knowledge Solutions Ltd.	0.51%	0.00%	0.51%
Digitide Solutions Ltd.	0.10%	0.00%	0.10%
TEXTILES & APPARELS	0.59%	0.00%	0.59%
Gokaldas Exports Ltd.	0.59%	0.00%	0.59%
HOUSEHOLD PRODUCTS	0.59%	0.00%	0.59%
Doms Industries Ltd.	0.59%	0.00%	0.59%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.56%	0.00%	0.56%
Tata Consumer Products Ltd.	0.56%	0.00%	0.56%
BEVERAGES	0.56%	0.00%	0.56%
United Spirits Ltd.	0.56%	0.00%	0.56%
REALTY	0.54%	0.00%	0.54%
Phoenix Mills Ltd.	0.54%	0.00%	0.54%
INDUSTRIAL MANUFACTURING	0.32%	0.00%	0.32%
Kaynes Technology India Ltd.	0.32%	0.00%	0.32%
OIL	0.30%	0.00%	0.30%
Oil & Natural Gas Corporation Ltd.	0.30%	0.00%	0.30%
Equity & Equity Related	67.93%	-4.74%	63.18%

Portfolio

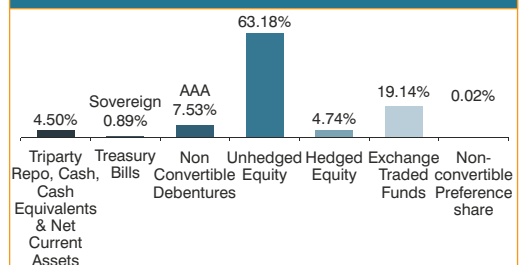
Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
NON CONVERTIBLE DEBENTURES			7.53%
AAA			7.53%
Power Finance Corporation Ltd.			4.39%
Indian Railway Finance Corporation Ltd.			3.14%
TREASURY BILLS			0.89%
Sovereign			0.89%
91 DAY T-BILL			0.61%
182 DAY T-BILL			0.18%
364 DAY T-BILL			0.09%
EXCHANGE TRADED FUNDS			19.14%
Union Gold ETF			9.96%
ICICI Prudential Silver ETF			6.27%
ICICI Prudential Gold ETF			2.90%
NON-CONVERTIBLE PREFERENCE SHARE			0.02%
TVS Motor Company Ltd.			0.02%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			4.50%
Grand Total			100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
5.83 Years	3.97 Years	4.25 Years	6.40%

Portfolio Turnover Ratio^{\$\$\$} : 1.22 times

^{\$\$\$}Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

BALANCED ADVANTAGE FUND

(An Open-ended Dynamic Asset Allocation Fund)

Factsheet as on November 30, 2025

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



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) (Benchmark) is 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 and generate income through an equity portfolio by using long equities, equity derivatives and arbitrage opportunities available. There is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since inception.

Vishal Thakker (For Arbitrage Portion)

Over 14 years of experience in equity & derivative dealing functions. Managing this Scheme October 1, 2025.

Indicative Investment Horizon

Long Term

Date of allotment

29 December 2017

Assets Under Management

As on 30th Nov. 2025 : ₹ 1,370.71 crore

Average for Nov. 2025 : ₹ 1,368.73 crore

Benchmark Index^{***}

NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.00%

Regular Plan : 2.16%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Market Capitalisation as on Nov. 30, 2025

Large Cap: 77.29%

Mid Cap: 13.67%

Small Cap: 9.05%

Portfolio

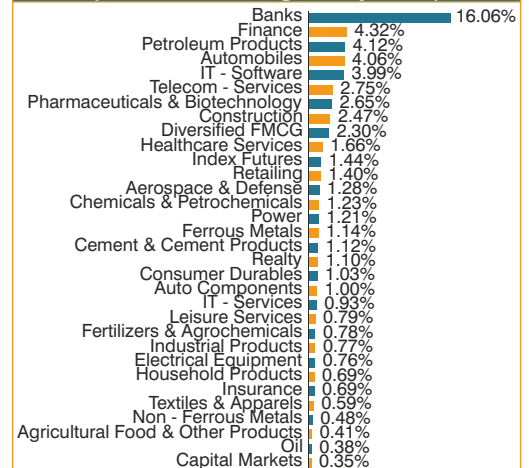
Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	16.39%	-0.33%	16.06%
✓ HDFC Bank Ltd.	5.58%	-0.33%	5.26%
✓ ICICI Bank Ltd.	3.47%	0.00%	3.47%
✓ State Bank of India	2.10%	0.00%	2.10%
✓ Kotak Mahindra Bank Ltd.	1.85%	0.00%	1.85%
Federal Bank Ltd.	1.44%	0.00%	1.44%
Axis Bank Ltd.	1.23%	0.00%	1.23%
Karur Vysya Bank Ltd.	0.72%	0.00%	0.72%
AUTOMOBILES	4.59%	-0.53%	4.06%
TVS Motor Company Ltd.	1.53%	0.00%	1.53%
Maruti Suzuki India Ltd.	1.36%	0.00%	1.36%
Mahindra & Mahindra Ltd.	1.18%	0.00%	1.18%
Eicher Motors Ltd.	0.53%	-0.53%	0.00%
FINANCE	4.32%	0.00%	4.32%
Bajaj Finance Ltd.	1.57%	0.00%	1.57%
Jio Financial Services Ltd.	1.00%	0.00%	1.00%
Shriram Finance Ltd.	0.96%	0.00%	0.96%
TATA Capital Ltd.	0.51%	0.00%	0.51%
Aadhar Housing Finance Ltd.	0.28%	0.00%	0.28%
IT - SOFTWARE	4.29%	-0.30%	3.99%
✓ Infosys Ltd.	1.84%	0.00%	1.84%
Tata Consultancy Services Ltd.	0.58%	0.00%	0.58%
Mphasis Ltd.	0.54%	0.00%	0.54%
HCL Technologies Ltd.	0.52%	0.00%	0.52%
Colgate Ltd.	0.39%	-0.19%	0.19%
Persistent Systems Ltd.	0.30%	0.00%	0.30%
Tech Mahindra Ltd.	0.11%	-0.11%	0.00%
PETROLEUM PRODUCTS	4.12%	0.00%	4.12%
✓ Reliance Industries Ltd.	4.12%	0.00%	4.12%
TELECOM - SERVICES	3.59%	-0.84%	2.75%
✓ Bharti Airtel Ltd.	3.59%	-0.84%	2.75%
DIVERSIFIED FMCG	2.87%	-0.56%	2.30%
✓ Hindustan Unilever Ltd.	1.70%	-0.56%	1.13%
ITC Ltd.	1.17%	0.00%	1.17%
PHARMACEUTICALS & BIOTECHNOLOGY	2.65%	0.00%	2.65%
Lupin Ltd.	0.88%	0.00%	0.88%
Sun Pharmaceutical Industries Ltd.	0.88%	0.00%	0.88%
Ajanta Pharmaceuticals Ltd.	0.50%	0.00%	0.50%
Cipla Ltd.	0.36%	0.00%	0.36%
Anthem Biosciences Ltd.	0.03%	0.00%	0.03%
CONSTRUCTION	2.47%	0.00%	2.47%
✓ Larsen & Toubro Ltd.	2.23%	0.00%	2.23%
Techno Electric & Engineering Company Ltd.	0.24%	0.00%	0.24%
RETAILING	2.35%	-0.95%	1.40%
✓ Eternal Ltd.	2.07%	-0.95%	1.12%
Trent Ltd.	0.28%	0.00%	0.28%
CONSUMER DURABLES	2.02%	-0.99%	1.03%
Titan Company Ltd.	0.80%	-0.81%	-0.01%
Dixon Technologies (India) Ltd.	0.70%	0.00%	0.70%
Blue Star Ltd.	0.34%	0.00%	0.34%
Crompton Greaves Consumer Electricals Ltd.	0.18%	-0.18%	0.00%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.72%	-1.31%	0.41%
Patanjali Foods Ltd.	1.31%	-1.31%	-0.01%
Tata Consumer Products Ltd.	0.41%	0.00%	0.41%
HEALTHCARE SERVICES	1.66%	0.00%	1.66%
Krishna Institute Of Medical Sciences Ltd.	0.90%	0.00%	0.90%
Max Healthcare Institute Ltd.	0.76%	0.00%	0.76%
CEMENT & CEMENT PRODUCTS	1.56%	-0.44%	1.12%
Ultratech Cement Ltd.	1.12%	0.00%	1.12%
Grasim Industries Ltd.	0.43%	-0.44%	0.00%
INSURANCE	1.39%	-0.70%	0.69%
Max Financial Services Ltd.	1.39%	-0.70%	0.69%
AEROSPACE & DEFENSE	1.28%	0.00%	1.28%
Bharat Electronics Ltd.	0.93%	0.00%	0.93%
Hindustan Aeronautics Ltd.	0.35%	0.00%	0.35%
CHEMICALS & PETROCHEMICALS	1.23%	0.00%	1.23%
Solar Industries India Ltd.	0.68%	0.00%	0.68%
Pidilite Industries Ltd.	0.55%	0.00%	0.55%
POWER	1.21%	0.00%	1.21%
NTPC Ltd.	0.55%	0.00%	0.55%
JSW Energy Ltd.	0.40%	0.00%	0.40%
Power Grid Corporation of India Ltd.	0.27%	0.00%	0.27%
FERROUS METALS	1.14%	0.00%	1.14%
Jindal Steel Ltd.	0.72%	0.00%	0.72%
Tata Steel Ltd.	0.42%	0.00%	0.42%
REALTY	1.10%	0.00%	1.10%
Phoenix Mills Ltd.	0.63%	0.00%	0.63%
Godrej Properties Ltd.	0.47%	0.00%	0.47%
AUTO COMPONENTS	1.00%	0.00%	1.00%
Gabriel India Ltd.	1.00%	0.00%	1.00%
IT - SERVICES	0.93%	0.00%	0.93%
Inventus Knowledge Solutions Ltd.	0.50%	0.00%	0.50%
Netweb Technologies India Ltd.	0.34%	0.00%	0.34%
Digitide Solutions Ltd.	0.09%	0.00%	0.09%
TRANSPORT INFRASTRUCTURE	0.89%	-0.90%	-0.01%
Adani Ports And Special Economic Zone Ltd.	0.89%	-0.90%	-0.01%
LEISURE SERVICES	0.79%	0.00%	0.79%
Jubilant Foodworks Ltd.	0.41%	0.00%	0.41%
The Indian Hotels Company Ltd.	0.38%	0.00%	0.38%
FERTILIZERS & AGROCHEMICALS	0.78%	0.00%	0.78%
Coromandel International Ltd.	0.78%	0.00%	0.78%
INDUSTRIAL PRODUCTS	0.77%	0.00%	0.77%
Cummins India Ltd.	0.77%	0.00%	0.77%
ELECTRICAL EQUIPMENT	0.76%	0.00%	0.76%
CG Power And Industrial Solutions Ltd.	0.46%	0.00%	0.46%
Voltamp Transformers Ltd.	0.30%	0.00%	0.30%
HOUSEHOLD PRODUCTS	0.69%	0.00%	0.69%
Doms Industries Ltd.	0.69%	0.00%	0.69%
TEXTILES & APPARELS	0.59%	0.00%	0.59%
Gokaldas Exports Ltd.	0.59%	0.00%	0.59%
FINANCIAL TECHNOLOGY (FINTECH)	0.49%	-0.49%	0.00%
One 97 Communications Ltd.	0.49%	-0.49%	0.00%
NON - FERROUS METALS	0.48%	0.00%	0.48%
Hindalco Industries Ltd.	0.48%	0.00%	0.48%
OIL	0.38%	0.00%	0.38%
Oil & Natural Gas Corporation Ltd.	0.38%	0.00%	0.38%
CAPITAL MARKETS	0.35%	0.00%	0.35%
Nippon Life India Asset Management Ltd.	0.35%	0.00%	0.35%
INDEX FUTURES	0.00%	1.44%	1.44%
Nifty Index	0.00%	1.44%	1.44%
Equity & Equity Related	70.88%	-6.91%	63.97%
CERTIFICATE OF DEPOSITS			
A1+			0.36%
Canara Bank			0.36%

Portfolio

Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
GOVERNMENT SECURITIES			2.19%
Sovereign			2.19%
GOI 6.92% 18.11.2039			2.19%
NON CONVERTIBLE DEBENTURES			17.91%
AAA			17.91%
Indian Railway Finance Corporation Ltd.			6.00%
National Bank For Agriculture and Rural Development			2.99%
SIDBI			2.99%
Power Grid Corporation of India Ltd.			2.99%
Power Finance Corporation Ltd.			2.99%
TREASURY BILLS			1.09%
Sovereign			1.09%
91 DAY T-BILL			0.95%
364 DAY T-BILL			0.14%
NON-CONVERTIBLE PREFERENCE SHARE			0.02%
TVS Motor Company Ltd.			0.02%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			7.55%
Grand Total			100.00%

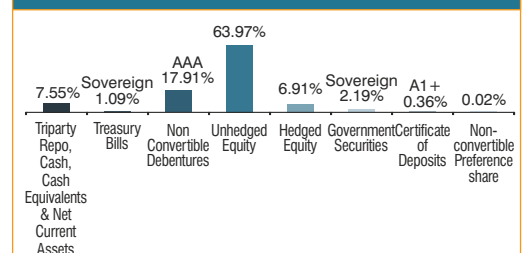
✓ Indicates Top 10 Holdings
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)



The Net Equity Exposure below 0.00% has not been considered in the above chart.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
6.53%	0.72	0.97	2.92 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
5.25 Years	3.74 Years	3.97 Years	6.49%

Union

EQUITY SAVINGS FUND

(An Open Ended Scheme investing in Equity, Arbitrage and Debt)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

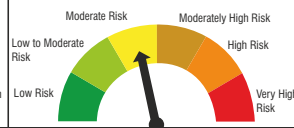
- Long Term Capital Appreciation
- Investment predominantly in a portfolio of equity and equity related securities

Riskometer



The risk of the scheme is moderate risk

Benchmark Riskometer



The risk of the CRISIL Equity Savings Index (TRI)* (Benchmark) is moderate risk

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

Fund Details

Investment Objective

To seek capital appreciation and/or to generate consistent returns by actively investing in a combination of diversified equity and equity related instruments, arbitrage and derivative strategies and exposure in debt and money market instruments. There is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Sanjay Bembalkar

Over 17 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since January 25, 2023.

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

9 August 2018

Assets Under Management

As on 30th Nov. 2025 : ₹ 146.54 crore

Average for Nov. 2025 : ₹ 141.87 crore

Benchmark Index*

CRISIL Equity Savings Index (TRI)

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.50%

Regular Plan : 2.00%

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: NA

Exit Load:

1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

Market Capitalisation as on Nov. 30, 2025

Large Cap: 74.34%

Mid Cap: 16.83%

Small Cap: 8.83%

Portfolio

Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
BANKS	15.66%	-7.01%	8.65%
✓ HDFC Bank Ltd.	4.21%	-1.75%	2.46%
✓ ICICI Bank Ltd.	3.09%	-1.00%	2.09%
✓ Kotak Mahindra Bank Ltd.	2.22%	-1.46%	0.76%
RBL Bank Ltd.	1.62%	-1.63%	-0.01%
State Bank of India	1.61%	-0.45%	1.16%
Axis Bank Ltd.	1.37%	-0.71%	0.66%
Federal Bank Ltd.	1.32%	0.00%	1.32%
Karur Vysya Bank Ltd.	0.20%	0.00%	0.20%
FINANCE	6.26%	-4.27%	1.98%
✓ Bajaj Finance Ltd.	3.71%	-3.04%	0.67%
REC Ltd.	1.22%	-1.23%	-0.01%
Shriram Finance Ltd.	0.65%	0.00%	0.65%
Jio Financial Services Ltd.	0.48%	0.00%	0.48%
Aadhar Housing Finance Ltd.	0.18%	0.00%	0.18%
TELECOM - SERVICES	5.18%	-3.94%	1.24%
✓ Indus Towers Ltd.	3.16%	-3.18%	-0.02%
Bharti Airtel Ltd.	2.02%	-0.75%	1.26%
CONSUMER DURABLES	4.56%	-3.92%	0.64%
✓ Dixon Technologies (India) Ltd.	2.12%	-1.70%	0.42%
Titan Company Ltd.	1.59%	-1.60%	0.01%
Crompton Greaves Consumer Electricals Ltd.	0.62%	-0.62%	0.00%
Blue Star Ltd.	0.23%	0.00%	0.23%
IT - SOFTWARE	3.95%	-1.17%	2.78%
Tata Consultancy Services Ltd.	1.46%	-1.17%	0.29%
Infosys Ltd.	1.28%	0.00%	1.28%
Mohaxis Ltd.	0.56%	0.00%	0.56%
HCL Technologies Ltd.	0.50%	0.00%	0.50%
Persistent Systems Ltd.	0.16%	0.00%	0.16%
REALTY	3.27%	-2.54%	0.73%
DLF Ltd.	1.22%	-1.23%	-0.01%
Godrej Properties Ltd.	0.91%	-0.64%	0.27%
Prestige Estates Projects Ltd.	0.67%	-0.67%	0.00%
Phoenix Mills Ltd.	0.47%	0.00%	0.47%
AUTOMOBILES	3.01%	-1.19%	1.83%
Mahindra & Mahindra Ltd.	1.53%	-1.19%	0.34%
Maruti Suzuki India Ltd.	0.96%	0.00%	0.96%
TVS Motor Company Ltd.	0.52%	0.00%	0.52%
INSURANCE	2.57%	-2.34%	0.23%
✓ Max Financial Services Ltd.	2.57%	-2.34%	0.23%
PETROLEUM PRODUCTS	2.25%	0.00%	2.25%
✓ Reliance Industries Ltd.	2.25%	0.00%	2.25%
PHARMACEUTICALS & BIOTECHNOLOGY	2.06%	-0.42%	1.64%
Lupin Ltd.	0.99%	-0.42%	0.57%
Sun Pharmaceutical Industries Ltd.	0.71%	0.00%	0.71%
Abbott India Ltd.	0.30%	0.00%	0.30%
Anthem Biosciences Ltd.	0.06%	0.00%	0.06%
CAPITAL MARKETS	1.93%	-1.47%	0.46%
✓ Multi Commodity Exchange of India Ltd.	1.80%	-1.47%	0.33%
Kirin Technologies Ltd.	0.13%	0.00%	0.13%
CEMENT & CEMENT PRODUCTS	1.86%	-1.46%	0.40%
Grasim Industries Ltd.	1.45%	-1.46%	-0.01%
Ultratech Cement Ltd.	0.41%	0.00%	0.41%
CONSTRUCTION	1.84%	-0.78%	1.06%
Larsen & Toubro Ltd.	1.67%	-0.78%	0.89%
Techno Electric & Engineering Company Ltd.	0.17%	0.00%	0.17%
DIVERSIFIED FMCG	1.82%	-0.40%	1.42%
ITC Ltd.	1.17%	-0.40%	0.77%
Hindustan Unilever Ltd.	0.65%	0.00%	0.65%
POWER	1.68%	-1.28%	0.40%
Tata Power Company Ltd.	1.27%	-1.28%	-0.01%
JSW Energy Ltd.	0.28%	0.00%	0.28%
Power Grid Corporation of India Ltd.	0.13%	0.00%	0.13%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.58%	-0.75%	0.83%
Tata Consumer Products Ltd.	1.58%	-0.75%	0.83%
AUTO COMPONENTS	1.24%	-0.73%	0.51%
Tube Investments of India Ltd.	0.72%	-0.73%	-0.01%
Gabriel India Ltd.	0.52%	0.00%	0.52%
FERROUS METALS	1.19%	-0.70%	0.49%
Tata Steel Ltd.	0.91%	-0.70%	0.21%
Jindal Steel Ltd.	0.29%	0.00%	0.29%
TRANSPORT INFRASTRUCTURE	0.93%	-0.94%	-0.01%
Adani Ports And Special Economic Zone Ltd.	0.93%	-0.94%	-0.01%
RETAILING	0.89%	-0.10%	0.79%
Eternal Ltd.	0.69%	-0.10%	0.59%
Trent Ltd.	0.20%	0.00%	0.20%
NON - FERROUS METALS	0.89%	-0.70%	0.19%
Hindalco Industries Ltd.	0.89%	-0.70%	0.19%
HEALTHCARE SERVICES	0.86%	0.00%	0.86%
Krishna Institute Of Medical Sciences Ltd.	0.57%	0.00%	0.57%
Max Healthcare Institute Ltd.	0.29%	0.00%	0.29%
AEROSPACE & DEFENSE	0.66%	0.00%	0.66%
Bharat Electronics Ltd.	0.48%	0.00%	0.48%
Hindustan Aeronautics Ltd.	0.19%	0.00%	0.19%
ELECTRICAL EQUIPMENT	0.60%	0.00%	0.60%
Voltamp Transformers Ltd.	0.31%	0.00%	0.31%
CG Power And Industrial Solutions Ltd.	0.29%	0.00%	0.29%
CHEMICALS & PETROCHEMICALS	0.45%	0.00%	0.45%
Solar Industries India Ltd.	0.45%	0.00%	0.45%
INDUSTRIAL PRODUCTS	0.42%	0.00%	0.42%
Cummins India Ltd.	0.25%	0.00%	0.25%
Kirloskar Oil Engines Ltd.	0.16%	0.00%	0.16%
TEXTILES & APPARELS	0.39%	0.00%	0.39%
Gokaldas Exports Ltd.	0.39%	0.00%	0.39%
FERTILIZERS & AGROCHEMICALS	0.37%	0.00%	0.37%
Coromandel International Ltd.	0.37%	0.00%	0.37%
IT - SERVICES	0.28%	0.00%	0.28%
Netweb Technologies India Ltd.	0.22%	0.00%	0.22%
Digitale Solutions Ltd.	0.06%	0.00%	0.06%
LEISURE SERVICES	0.27%	0.00%	0.27%
Jubilant Foodworks Ltd.	0.27%	0.00%	0.27%
FINANCIAL TECHNOLOGY (FINTECH)	0.07%	-0.07%	0.00%
One 97 Communications Ltd.	0.07%	-0.07%	0.00%
INDEX FUTURES	0.00%	1.35%	1.35%
Nifty Index	0.00%	1.35%	1.35%
Equity & Equity Related	69.00%	-34.82%	34.18%

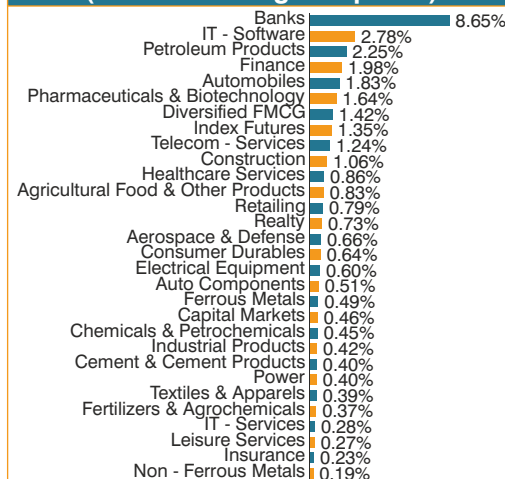
Portfolio

Industry/Company/Issuer	Equity Shares	Stock/Index Futures	Grand Total
NON CONVERTIBLE DEBENTURES			17.28%
AAA			17.28%
Power Finance Corporation Ltd.			6.99%
Indian Railway Finance Corporation Ltd.			3.47%
SIDBI			3.42%
REC Ltd.			3.41%
TREASURY BILLS			3.93%
Sovereign			3.93%
182 DAY T-BILL			2.37%
91 DAY T-BILL			1.36%
364 DAY T-BILL			0.20%
NON-CONVERTIBLE PREFERENCE SHARE			0.01%
TVS Motor Company Ltd.			0.01%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets			9.78%
Grand Total			100.00%

✓ Indicates Top 10 Holdings

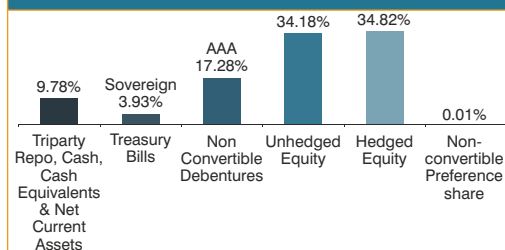
Where value is 0.00, it indicates % is less than 0.01.

Industry Classification (as % of unhedged equities)



The Net Equity Exposure below 0.00% has not been considered in the above chart.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{sss}
3.91%	0.62	0.88	6.34 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
2.56 Years	1.96 Years	2.10 Years	6.15%

Union

ARBITRAGE FUND

(An Open Ended Scheme investing in Arbitrage Opportunities)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

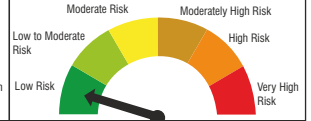
- Income over short term from arbitrage opportunities in equity market.
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market

Riskometer



The risk of the scheme is low risk

Benchmark Riskometer



The risk of the NIFTY 50 Arbitrage Index (TRI) (Benchmark) is 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 generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers

Vishal Thakker (For Equity Portion)

Over 14 years of experience in equity & derivative dealing functions. Managing this Scheme since inception.

Devesh Thacker (For Debt Portion)

Over 25 years of experience in Fund Management & Banking Industry. Managing this Scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

20 February 2019

Assets Under Management

As on 30th Nov. 2025* : ₹ 273.03 crore

Average for Nov. 2025* : ₹ 285.64 crore

Benchmark Index^{***}

NIFTY 50 Arbitrage Index (TRI)

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.53%

Regular Plan : 1.09%

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: NA

Exit Load:

- 0.25% if units are redeemed or switched out on or before completion of 1 month from the date of allotment of units.

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

*The AUM and AAUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Arbitrage Fund totalling to ₹ 46.67 crores and ₹ 48.44 crores respectively.

Portfolio

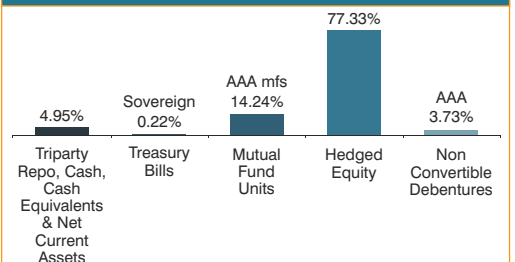
Industry/Company/ Issuer/Rating	Equity Shares	% Derivative (Futures) to Net Assets (Hedged)
BANKS	18.67%	-18.77%
✓ RBL Bank Ltd.	6.07%	-6.09%
✓ HDFC Bank Ltd.	3.41%	-3.43%
✓ Kotak Mahindra Bank Ltd.	3.14%	-3.16%
✓ ICICI Bank Ltd.	1.99%	-2.00%
State Bank of India	1.43%	-1.43%
Axis Bank Ltd.	1.32%	-1.33%
Bank of Baroda	0.81%	-0.81%
IndusInd Bank Ltd.	0.51%	-0.51%
FINANCE	8.23%	-8.28%
Shriram Finance Ltd.	1.85%	-1.87%
Bajaj Finance Ltd.	1.40%	-1.40%
Saifnagar Capital Ltd.	1.33%	-1.34%
Jio Financial Services Ltd.	1.08%	-1.09%
REC Ltd.	1.03%	-1.03%
Bajaj Finserv Ltd.	0.54%	-0.54%
Muthoot Finance Ltd.	0.45%	-0.46%
PNB Housing Finance Ltd.	0.43%	-0.43%
Cholamandlam Investment And Finance Company Ltd.	0.12%	-0.12%
AUTOMOBILES	4.88%	-4.91%
Maruti Suzuki India Ltd.	1.37%	-1.38%
TVS Motor Company Ltd.	1.04%	-1.05%
Hero MotoCorp Ltd.	0.95%	-0.96%
Mahindra & Mahindra Ltd.	0.80%	-0.80%
Eicher Motors Ltd.	0.72%	-0.73%
PETROLEUM PRODUCTS	4.54%	-4.57%
✓ Reliance Industries Ltd.	3.01%	-3.03%
Hindustan Petroleum Corporation Ltd.	1.53%	-1.53%
FERROUS METALS	4.35%	-4.38%
✓ JSW Steel Ltd.	2.55%	-2.57%
Tata Steel Ltd.	1.32%	-1.33%
Jindal Steel Ltd.	0.48%	-0.48%
INSURANCE	4.07%	-4.10%
✓ Max Financial Services Ltd.	2.29%	-2.31%
SBI Life Insurance Company Ltd.	1.05%	-1.06%
HDFC Life Insurance Company Ltd.	0.49%	-0.50%
ICICI Lombard General Insurance Company Ltd.	0.23%	-0.24%
TELECOM - SERVICES	3.62%	-3.65%
✓ Bharti Airtel Ltd.	2.45%	-2.47%
Vodafone Idea Ltd.	1.17%	-1.18%
IT - SOFTWARE	3.40%	-3.42%
Tata Elxsi Ltd.	0.76%	-0.76%
Persistent Systems Ltd.	0.67%	-0.68%
HCL Technologies Ltd.	0.62%	-0.63%
Coforge Ltd.	0.58%	-0.58%
Tech Mahindra Ltd.	0.40%	-0.40%
LTIMindtree Ltd.	0.37%	-0.37%
RETAILING	2.33%	-2.35%
✓ Eternal Ltd.	1.87%	-1.88%
Trent Ltd.	0.47%	-0.47%
CEMENT & CEMENT PRODUCTS	2.33%	-2.34%
Ultratech Cement Ltd.	1.00%	-1.01%
Ambuja Cements Ltd.	0.80%	-0.81%
Grasim Industries Ltd.	0.53%	-0.53%
POWER	2.28%	-2.30%
NHPC Ltd.	0.67%	-0.67%
Adani Green Energy Ltd.	0.62%	-0.63%
Adani Energy Solutions Ltd.	0.37%	-0.37%
NTPC Ltd.	0.36%	-0.36%
JSW Energy Ltd.	0.27%	-0.27%
REALTY	2.05%	-2.06%
DLF Ltd.	1.66%	-1.67%
Godrej Properties Ltd.	0.38%	-0.39%
DIVERSIFIED FMCG	2.01%	-2.02%
Hindustan Unilever Ltd.	1.46%	-1.47%
ITC Ltd.	0.54%	-0.55%
DIVERSIFIED METALS	1.91%	-1.92%
✓ Vedanta Ltd.	1.91%	-1.92%
AGRICULTURAL FOOD & OTHER PRODUCTS	1.60%	-1.61%
Marico Ltd.	0.85%	-0.86%
Patanjali Foods Ltd.	0.75%	-0.75%
CONSUMER DURABLES	1.23%	-1.23%
Titan Company Ltd.	1.23%	-1.23%
NON - FERROUS METALS	1.20%	-1.21%
Hindalco Industries Ltd.	1.20%	-1.21%
HEALTHCARE SERVICES	1.20%	-1.20%
Apollo Hospitals Enterprise Ltd.	0.71%	-0.71%
Max Healthcare Institute Ltd.	0.49%	-0.49%
CAPITAL MARKETS	0.94%	-0.95%
HDFC Asset Management Company Ltd.	0.85%	-0.86%
Multi Commodity Exchange of India Ltd.	0.09%	-0.09%
PHARMACEUTICALS & BIOTECHNOLOGY	0.94%	-0.94%
Sun Pharmaceutical Industries Ltd.	0.94%	-0.94%
TRANSPORT INFRASTRUCTURE	0.90%	-0.90%
Adani Ports And Special Economic Zone Ltd.	0.90%	-0.90%

Portfolio

Industry/Company/ Issuer/Rating	Equity Shares	% Derivative (Futures) to Net Assets (Hedged)
CONSTRUCTION	0.89%	-0.89%
Larsen & Toubro Ltd.	0.89%	-0.89%
BEVERAGES	0.83%	-0.83%
United Spirits Ltd.	0.83%	-0.83%
AUTO COMPONENTS	0.74%	-0.74%
Bharat Forge Ltd.	0.74%	-0.74%
ELECTRICAL EQUIPMENT	0.53%	-0.53%
Siemens Ltd.	0.53%	-0.53%
FOOD PRODUCTS	0.44%	-0.44%
Nestle India Ltd.	0.44%	-0.44%
TRANSPORT SERVICES	0.35%	-0.35%
Container Corporation of India Ltd.	0.35%	-0.35%
CHEMICALS & PETROCHEMICALS	0.33%	-0.33%
Solar Industries India Ltd.	0.33%	-0.33%
INDUSTRIAL PRODUCTS	0.09%	-0.09%
APL Apollo Tubes Ltd.	0.09%	-0.09%
Equity & Equity Related	76.87%	-77.33%
MUTUAL FUND UNITS	14.24%	
Union Liquid Fund - Direct Plan - Growth	8.97%	
Union Money Market Fund - Direct Plan - Growth	5.27%	
NON CONVERTIBLE DEBENTURES	3.73%	
AAA	3.73%	
SIDBI	3.73%	
TREASURY BILLS	0.22%	
Sovereign	0.22%	
364 DAY T-BILL	0.22%	
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	4.95%	
Grand Total	100.00%	

✓ Indicates Top 10 Holdings

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
0.43%	3.09	0.58	12.99 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Quantitative Indicators (Fixed Income Portion of Portfolio)

Average Maturity	Modified Duration	Macaulay Duration	Portfolio Yield
0.68 Years	0.59 Years	0.63 Years	6.02%

Union GOLD ETF

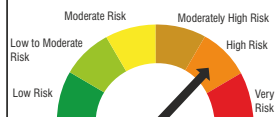
NSE/ BSE Symbol: UNIONGOLD
(An open-ended scheme replicating/
tracking domestic price of Gold)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Returns that are in line with the performance of physical gold in terms of domestic prices, subject to tracking errors

Riskometer



The risk of the scheme is high risk

Benchmark Riskometer



The risk of the Domestic Price of Physical Gold (Benchmark) is 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 returns corresponding to the domestic prices of physical gold before expenses, by investing in physical gold, subject to tracking error. However, there is no assurance that the Investment Objective of the scheme will be achieved.

Fund Manager

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

18 February 2025

Assets Under Management

As on 30th Nov. 2025* : ₹ 192.45 crore

Average for Nov. 2025** : ₹ 186.25 crore

Benchmark Index

Domestic Price of Physical Gold

Expense Ratio as on Nov. 30, 2025

0.54%

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: NA

Exit Load: Nil

Tracking Error

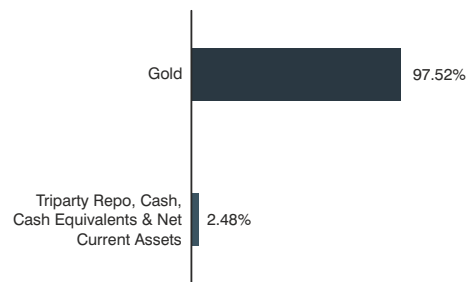
0.88%

As per actual methodology Annualised tracking error has been calculated using daily excess returns of the fund over its benchmark since inception

Portfolio

Instrument/Rating/Issuer	% to Net Assets
GOLD	97.52%
Gold (995 Purity)	97.52%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.48%
Grand Total	100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets



*The AUM is inclusive of market value of the investments made by Union Multi Asset Allocation Fund and Union Gold ETF Fund of Fund in Union Gold ETF totalling to ₹ 80.48 crores and ₹ 109.56 crores, respectively.

**The AAUM is inclusive of market value of the investments made by Union Multi Asset Allocation Fund and Union Gold ETF Fund of Fund in Union Gold ETF totalling to ₹ 78.48 crores and ₹ 105.14 crores, respectively.

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Union

GOLD ETF FUND OF FUND

(An open-ended Fund of Fund Scheme investing in units of Union Gold ETF)

Factsheet as on November 30, 2025

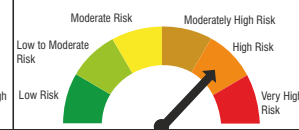
This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Predominately investing in units of Union Gold ETF

Riskometer



Benchmark Riskometer



*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 long-term capital appreciation by investing in units of Union Gold ETF. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

28 February 2025

Assets Under Management

As on 30th Nov. 2025 : ₹ 110.92 crore

Average for Nov. 2025 : ₹ 107.45 crore

Benchmark Index

Domestic Price of Physical Gold

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.29%

Regular Plan : 0.58%

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: NA

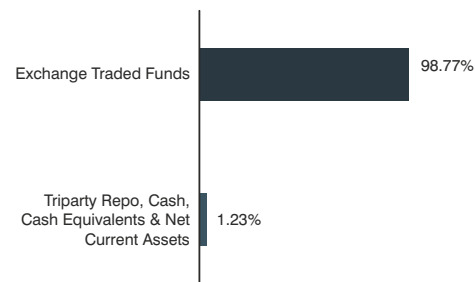
Exit Load:

- 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.

Portfolio

Instrument/Rating/Issuer	% to Net Assets
EXCHANGE TRADED FUNDS	98.77%
Union Gold ETF	98.77%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.23%
Grand Total	100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets



Union

INCOME PLUS ARBITRAGE ACTIVE FOF

(An open-ended FoF investing in units of
Arbitrage and Debt Oriented Schemes)
Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Income generation over medium to long term
- Investment predominately in units of Arbitrage Fund and Debt Funds.

Riskometer



The risk of the scheme is moderate risk

Benchmark Riskometer



The risk of the 60% Nifty Composite Debt Index + 40% Nifty 50 Arbitrage Index TRI^{***} (Benchmark) is Low to Moderate risk.

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

Fund Details

Investment Objective

The objective of the Scheme is to provide income over medium to long term by investing in units of Arbitrage Fund and Debt Funds. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager

Vishal Thakkar (Fund Manager – Arbitrage portion)

Over 14 years of experience in equity & derivative dealing functions. Managing this Scheme since inception.

Anindya Sarkar (Fund Manager - Fixed Income)

Over 22 years of experience in Financial services sector. Managing this Scheme since inception.

Shrenuj Parekh (Co-Fund Manager – Fixed Income)

Over 12 years of experience in the field of Finance. Managing this Scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

12 June 2025

Assets Under Management

As on 30th Nov. 2025 : ₹ 121.35 crore

Average for Nov. 2025 : ₹ 124.93 crore

Benchmark Index^{***}

60% Nifty Composite Debt Index + 40% Nifty 50 Arbitrage Index TRI

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.12%

Regular Plan : 0.62%

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: NA

Exit Load: Nil

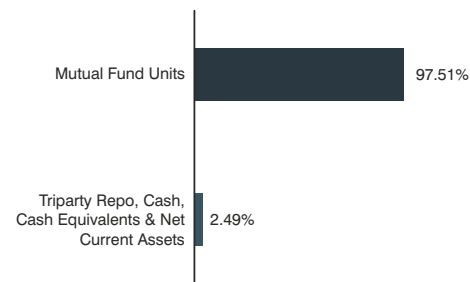
Portfolio

Instrument/Rating/Issuer	% to Net Assets
MUTUAL FUND UNITS	97.51%
Union Corporate Bond Fund	39.31%
Union Arbitrage Fund	38.46%
Union Gilt Fund	19.73%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.49%
Grand Total	100.00%

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
8.83 Years	3.91 Years	4.09 Years	6.56%

Portfolio Classification by Asset & Rating Class as a % of net assets



Union

DIVERSIFIED EQUITY ALL CAP ACTIVE FOF

(An open-ended Fund of Fund Scheme
investing in units of Equity Oriented Schemes
that are based on varied market caps)
Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Capital Appreciation over long term.
- Investment predominately in units of Equity oriented schemes.

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 500 Index (TRI) ^ ^
(Benchmark) is very high risk

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

Fund Details

Investment Objective

The objective of the Scheme is to provide capital appreciation over long term by predominantly investing in Equity Funds which are based on varied market caps and in accordance with the asset allocation of the FoF. However, there is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since inception.

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

22 September 2025

Assets Under Management

As on 30th Nov. 2025 : ₹ 203.22 crore

Average for Nov. 2025 : ₹ 204.42 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.46%

Regular Plan : 1.56%

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: NA

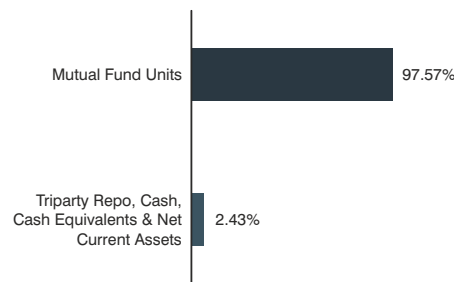
Exit Load:

- 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.

Portfolio

Instrument/Rating/Issuer	% to Net Assets
MUTUAL FUND UNITS	97.57%
Union Multicap Fund	55.71%
Union Small Cap Fund	14.75%
Union Midcap Fund	12.03%
Union Large & Midcap Fund	10.00%
Union Largecap Fund	5.09%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.43%
Grand Total	100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets



Union

RETIREMENT FUND

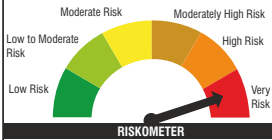
(An open ended retirement solution oriented scheme having a lock - in of 5 years or till retirement age (whichever is earlier))

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

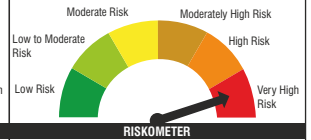
- Long Term Capital Appreciation
- Investment in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide a retirement investment solution to investors

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very 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 long term capital gains by investing in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide a retirement investment solution to investors. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Pratik Dharmshi

Over 14 years of experience in the field of Equity Research and Fund Management. Managing this Scheme since December 09, 2024.

Pratit Vajani

Over 6 years of experience in financial markets. Managing this Scheme since July 1, 2025.

Indicative Investment Horizon

Long Term

Date of allotment

22 September 2022

Assets Under Management

As on 30th Nov. 2025 : ₹ 190.64 crore

Average for Nov. 2025 : ₹ 188.15 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.13%

Regular Plan : 2.39%

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: NA

Exit Load: Nil

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight	Top 5 Underweight
Muthoot Finance Ltd.	Reliance Industries Ltd.
Acutaas Chemicals Ltd.	Axis Bank Ltd.
Tata Consumer Products Ltd.	Tata Consultancy Services Ltd.
Multi Commodity Exchange of India Ltd.	Kotak Mahindra Bank Ltd.
Mphasis Ltd.	Hindustan Unilever Ltd.

Portfolio

Industry/Company/Issuer	% to Net Assets
Equity Shares	98.24%
BANKS	17.56%
✓ HDFC Bank Ltd.	6.87%
✓ ICICI Bank Ltd.	5.70%
✓ State Bank of India	2.57%
Karur Vysya Bank Ltd.	1.42%
Ujivan Small Finance Bank Ltd.	1.00%
IT - SOFTWARE	7.46%
✓ Infosys Ltd.	2.81%
Mphasis Ltd.	1.89%
Hexaware Technologies Ltd.	1.19%
HCL Technologies Ltd.	1.02%
Tech Mahindra Ltd.	0.56%
FINANCE	6.42%
✓ Muthoot Finance Ltd.	2.18%
Jio Financial Services Ltd.	1.46%
Home First Finance Company India Ltd.	1.02%
Cholamandalam Investment And Finance Company Ltd.	0.91%
Bajaj Finance Ltd.	0.84%
CAPITAL MARKETS	6.37%
✓ Multi Commodity Exchange of India Ltd.	2.11%
Kfin Technologies Ltd.	1.27%
360 One Wam Ltd.	1.24%
HDFC Asset Management Company Ltd.	1.14%
Computer Age Management Services Ltd.	0.61%
PHARMACEUTICALS & BIOTECHNOLOGY	5.40%
Acutaas Chemicals Ltd.	1.93%
Torrent Pharmaceuticals Ltd.	0.96%
Sun Pharmaceutical Industries Ltd.	0.96%
Ajanta Pharmaceuticals Ltd.	0.89%
Lupin Ltd.	0.55%
AUTO COMPONENTS	5.17%
S.J.S. Enterprises Ltd.	1.60%
ZF Commercial Vehicle Control Systems India Ltd.	1.39%
Gabriel India Ltd.	1.16%
UNO Minda Ltd.	1.03%
CONSUMER DURABLES	4.15%
Eureka Forbes Ltd.	1.37%
Amber Enterprises India Ltd.	0.98%
Dixon Technologies (India) Ltd.	0.92%
Blue Star Ltd.	0.89%
AUTOMOBILES	4.15%
Mahindra & Mahindra Ltd.	1.68%
Maruti Suzuki India Ltd.	1.42%
TVS Motor Company Ltd.	1.06%
PETROLEUM PRODUCTS	4.08%
✓ Reliance Industries Ltd.	3.51%
Hindustan Petroleum Corporation Ltd.	0.58%
ELECTRICAL EQUIPMENT	3.52%
GE Vernova T&D India Ltd.	1.28%
Azad Engineering Ltd.	1.15%
CG Power And Industrial Solutions Ltd.	1.09%
INDUSTRIAL PRODUCTS	3.03%
Cummins India Ltd.	1.17%
Kirloskar Oil Engines Ltd.	0.81%
KEI Industries Ltd.	0.54%
KSB Ltd.	0.50%
CHEMICALS & PETROCHEMICALS	2.97%
Solar Industries India Ltd.	1.67%
Navin Fluorine International Ltd.	0.73%
Elantas Beck India Ltd.	0.57%
RETAILING	2.92%
Eternal Ltd.	1.12%
Info Edge (India) Ltd.	0.91%
Trent Ltd.	0.89%
AEROSPACE & DEFENSE	2.60%
✓ Bharat Electronics Ltd.	2.05%
Data Patterns (India) Ltd.	0.55%
CEMENT & CEMENT PRODUCTS	2.56%
J.K. Cement Ltd.	1.48%
Ultratech Cement Ltd.	1.08%
AGRICULTURAL FOOD & OTHER PRODUCTS	2.28%
✓ Tata Consumer Products Ltd.	2.28%
INDUSTRIAL MANUFACTURING	2.16%
Jyoti Cng Automation Ltd.	1.30%
Kaynes Technology India Ltd.	0.86%
CONSTRUCTION	2.13%
✓ Larsen & Toubro Ltd.	2.13%
TELECOM - SERVICES	1.87%
Bharti Airtel Ltd.	1.87%
INSURANCE	1.56%
Max Financial Services Ltd.	1.56%
HEALTHCARE SERVICES	1.45%
Max Healthcare Institute Ltd.	1.45%
REALTY	1.32%
Phoenix Mills Ltd.	1.32%
FERROUS METALS	1.30%
JSW Steel Ltd.	0.67%
Tata Steel Ltd.	0.63%
POWER	1.20%
JSW Energy Ltd.	0.77%
NTPC Ltd.	0.43%
HOUSEHOLD PRODUCTS	0.94%
Doms Industries Ltd.	0.94%
DIVERSIFIED FMCG	0.93%
ITC Ltd.	0.93%
LEISURE SERVICES	0.81%
Jubilant Foodworks Ltd.	0.76%
ITC Hotels Ltd.	0.05%

Portfolio

Industry/Company/Issuer	% to Net Assets
OIL	0.76%
Oil India Ltd.	0.76%
NON - FERROUS METALS	0.72%
Hindalco Industries Ltd.	0.72%
PERSONAL PRODUCTS	0.43%
Godrej Consumer Products Ltd.	0.43%
TREASURY BILLS	0.16%
Sovereign	0.16%
364 DAY T-BILL	0.16%
NON-CONVERTIBLE PREFERENCE SHARE	0.01%
TVS Motor Company Ltd.	0.01%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.59%
Grand Total	100.00%

✓ Indicates Top 10 Holdings

Industry Classification

Banks	17.56%
IT - Software	7.46%
Finance	6.42%
Capital Markets	6.37%
Pharmaceuticals & Biotechnology	5.40%
Auto Components	5.17%
Consumer Durables	4.15%
Automobiles	4.15%
Petroleum Products	4.08%
Electrical Equipment	3.52%
Industrial Products	3.03%
Chemicals & Petrochemicals	2.97%
Retailing	2.92%
Aerospace & Defense	2.60%
Cement & Cement Products	2.56%
Agricultural Food & Other Products	2.28%
Industrial Manufacturing	2.16%
Construction	2.13%
Telecom - Services	1.87%
Insurance	1.56%
Healthcare Services	1.45%
Realty	1.32%
Ferrous Metals	1.30%
Power	1.20%
Household Products	0.94%
Diversified FMCG	0.93%
Leisure Services	0.81%
Oil	0.76%
Non - Ferrous Metals	0.72%
Personal Products	0.43%

Market Cap as % of net assets

Market Cap Category	Union Retirement Fund	BSE 500 Index (TRI) ^ ^
Large Cap	53.34%	72.03%
Mid Cap	24.61%	18.65%
Small Cap	20.28%	9.29%
Top 10 Holdings	32.21%	33.85%
No. of Stocks	74	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 4,06,716	₹ 5,24,966

Quantitative Indicators - Growth Option

Std. Deviation	Sharpe Ratio	Portfolio Beta	Portfolio Turnover Ratio ^{\$\$\$}
12.20%	0.87	0.91	0.34 times

Risk Free Rate based on the overnight Mumbai Inter-Bank Offer Rate (MIBOR) as on November 28, 2025: 5.59%.

\$\$\$Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

CHILDREN'S FUND

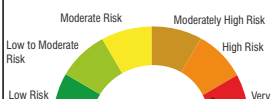
(An open-ended fund for investment for children, having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier)).

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

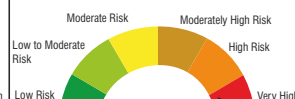
- Long Term Capital Appreciation
- Investment in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide investment solution to investors

Riskometer



The risk of the scheme is very high risk

Benchmark Riskometer



The risk of the BSE 500 Index (TRI) ^ ^ (Benchmark) is very 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 long term capital appreciation by investing in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide investment solution to investors. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Gaurav Chopra

Over 10 years of experience in the equity markets. Managing this Scheme since November 01, 2024.

Vinod Malviya

Over 16 years of experience in the Financial markets as an Analyst. Managing this Scheme since November 01, 2024.

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Long Term

Date of allotment

19 December 2023

Assets Under Management

As on 30th Nov. 2025 : ₹ 80.85 crore

Average for Nov. 2025 : ₹ 79.99 crore

Benchmark Index ^ ^

BSE 500 Index (TRI)

^ ^ (For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.27%

Regular Plan : 2.41%

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: NA

Exit Load: Nil

Active Stock Position in Scheme Portfolio vis-à-vis the benchmark

Top 5 Overweight

Mphasis Ltd.

Gabriel India Ltd.

Gokaldas Exports Ltd.

Max Financial Services Ltd.

Eureka Forbes Ltd.

Top 5 Underweight

HDFC Bank Ltd.

Tata Consultancy Services Ltd.

Reliance Industries Ltd.

ICICI Bank Ltd.

ITC Ltd.

Portfolio

Industry/Company/Issuer % to Net Assets

Equity Shares 97.53%

BANKS 18.08%

✓ HDFC Bank Ltd. 5.35%

✓ ICICI Bank Ltd. 3.70%

✓ Ujjivan Small Finance Bank Ltd. 1.63%

State Bank of India 1.56%

Federal Bank Ltd. 1.34%

Indian Bank 1.24%

Axis Bank Ltd. 1.24%

Karur Vysya Bank Ltd. 1.12%

Kotak Mahindra Bank Ltd. 0.90%

CONSUMER DURABLES 6.54%

Eureka Forbes Ltd. 1.73%

Campus Activewear Ltd. 1.64%

Dixon Technologies (India) Ltd. 0.93%

Amber Enterprises India Ltd. 0.89%

Titan Company Ltd. 0.86%

LG Electronics India Ltd. 0.49%

FINANCE 5.81%

Shriram Finance Ltd. 1.57%

Aadhar Housing Finance Ltd. 1.21%

Jio Financial Services Ltd. 1.13%

Bajaj Finance Ltd. 0.99%

Home First Finance Company India Ltd. 0.91%

AUTO COMPONENTS 5.43%

✓ Gabriel India Ltd. 2.28%

S.J.S. Enterprises Ltd. 1.28%

Endurance Technologies Ltd. 0.99%

ZF Commercial Vehicle Control Systems India Ltd. 0.89%

IT - SOFTWARE 5.14%

✓ Mphasis Ltd. 2.63%

✓ Infosys Ltd. 2.52%

AUTOMOBILES 4.87%

✓ Mahindra & Mahindra Ltd. 2.15%

TVS Motor Company Ltd. 1.37%

Maruti Suzuki India Ltd. 1.36%

RETAILING 4.77%

Info Edge (India) Ltd. 1.53%

Swiggy Ltd. 1.47%

Arvind Fashions Ltd. 1.34%

Eternal Ltd. 0.43%

ELECTRICAL EQUIPMENT 4.77%

CG Power And Industrial Solutions Ltd. 1.38%

GE Vernova T&D India Ltd. 1.23%

Voltamp Transformers Ltd. 1.11%

Suzlon Energy Ltd. 1.04%

PHARMACEUTICALS & BIOTECHNOLOGY 4.00%

Acutaas Chemicals Ltd. 1.58%

J.B. Chemicals & Pharmaceuticals Ltd. 0.86%

Concord Biotech Ltd. 0.77%

Ajanta Pharmaceuticals Ltd. 0.76%

Anthem Biosciences Ltd. 0.03%

PETROLEUM PRODUCTS 3.93%

✓ Reliance Industries Ltd. 3.93%

CONSTRUCTION 3.28%

✓ Larsen & Toubro Ltd. 2.89%

KEC International Ltd. 0.39%

TELECOM - SERVICES 3.23%

✓ Bharti Airtel Ltd. 3.23%

INDUSTRIAL PRODUCTS 2.66%

KEI Industries Ltd. 1.43%

Timken India Ltd. 1.23%

DIVERSIFIED FMCG 2.37%

Hindustan Unilever Ltd. 1.51%

ITC Ltd. 0.85%

FERTILIZERS & AGROCHEMICALS 2.10%

Coromandel International Ltd. 1.20%

Sumitomo Chemical India Ltd. 0.90%

TEXTILES & APPARELS 2.06%

✓ Gokaldas Exports Ltd. 2.06%

INSURANCE 2.01%

Max Financial Services Ltd. 2.01%

CHEMICALS & PETROCHEMICALS 1.98%

SRF Ltd. 1.16%

Navin Fluorine International Ltd. 0.82%

FINANCIAL TECHNOLOGY (FINTECH) 1.74%

One 97 Communications Ltd. 1.74%

FERROUS METALS 1.42%

Jindal Steel Ltd. 1.42%

IT - SERVICES 1.32%

Inventurus Knowledge Solutions Ltd. 1.32%

HEALTHCARE SERVICES 1.32%

Fortis Healthcare Ltd. 1.32%

CAPITAL MARKETS 1.29%

Nippon Life India Asset Management Ltd. 1.29%

HOUSEHOLD PRODUCTS 1.26%

Doms Industries Ltd. 1.26%

AEROSPACE & DEFENSE 1.20%

Bharat Electronics Ltd. 1.20%

Portfolio

Industry/Company/Issuer % to Net Assets

LEISURE SERVICES 1.20%

Chalet Hotels Ltd. 1.20%

POWER 1.13%

JSW Energy Ltd. 1.13%

COMMERCIAL SERVICES & SUPPLIES 1.00%

Awfis Space Solutions Ltd. 1.00%

CEMENT & CEMENT PRODUCTS 0.83%

J.K. Cement Ltd. 0.83%

REALTY 0.78%

Phoenix Mills Ltd. 0.78%

TREASURY BILLS 0.13%

Sovereign 0.13%

364 DAY T-BILL 0.13%

NON-CONVERTIBLE PREFERENCE SHARE 0.02%

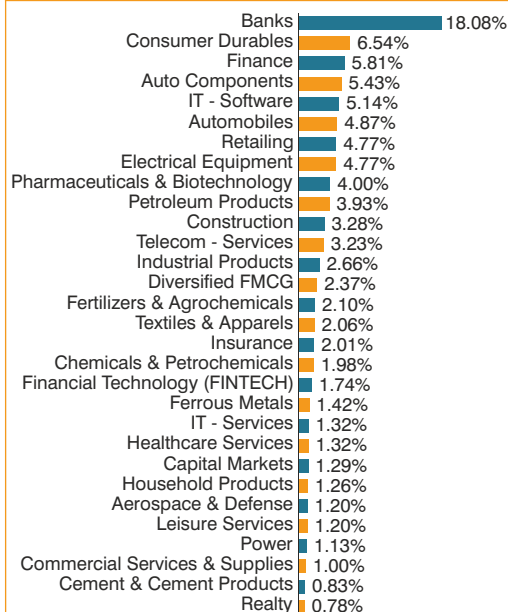
TVS Motor Company Ltd. 0.02%

Triparty Repo, Cash, Cash Equivalents & Net Current Assets 2.33%

Grand Total 100.00%

✓ Indicates Top 10 Holdings

Industry Classification



Market Cap as % of net assets

Market Cap Category	Union Children's Fund	BSE 500 Index (TRI) ^ ^
Large Cap	43.55%	72.03%
Mid Cap	23.56%	18.65%
Small Cap	30.42%	9.29%
Top 10 Holdings	30.72%	33.85%
No. of Stocks	68	501
Wtd Avg Market Cap of stocks in portfolio (Cr)	₹ 3,76,244	₹ 5,24,966

Portfolio Turnover Ratio^{SSS}: 0.67 times

^{SSS} Lower of sales or purchases divided by average AUM for last rolling 12 months.

Union

CORPORATE BOND FUND

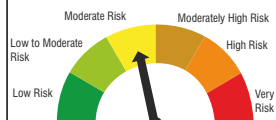
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.)

Factsheet as on November 30, 2025

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



The risk of the scheme is moderate risk

Benchmark Riskometer



The risk of the CRISIL Corporate Debt A-II Index* (Benchmark) is low to moderate 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.

Co-Fund Managers

Anindya Sarkar

Over 22 years of experience in Financial services sector. Managing this Scheme since November 1, 2018.

Shrenuj Parekh

Over 12 years of experience in the field of Finance. Managing this Scheme since July 14, 2023.

Parijat Agrawal

Over 29 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 30th Nov. 2025* : ₹ 571.15 crore

Average for Nov. 2025* : ₹ 580.09 crore

Benchmark Index*

CRISIL Corporate Debt A-II Index

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.41%

Regular Plan : 0.68%

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: NA

Exit Load: Nil

*The AUM and AAUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Corporate Bond Fund totalling to ₹ 47.70 crores and ₹ 49.62 crores respectively.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)							Grand Total
	Upto 30 days	>3 months upto 6 months	>6 months upto 1 year	>1 year upto 3 years	>3 years upto 5 years	>5 years upto 7 years	Above 7 years	
NON CONVERTIBLE DEBENTURES	-	-	1.77%	33.80%	31.11%	7.98%	8.03%	82.69%
AAA	-	-	1.77%	28.47%	31.11%	7.98%	8.03%	77.36%
Indian Railway Finance Corporation Ltd.	-	-	-	1.78%	2.67%	4.39%	-	8.84%
National Bank For Agriculture and Rural Development	-	-	-	-	8.07%	-	-	8.07%
SIDBI	-	-	-	1.78%	5.35%	-	-	7.13%
Power Finance Corporation Ltd.	-	-	-	1.78%	2.61%	-	1.81%	6.20%
Kotak Mahindra Prime Ltd.	-	-	-	1.78%	2.68%	-	-	4.46%
Power Grid Corporation of India Ltd.	-	-	-	-	-	-	4.40%	4.40%
Jio Credit Ltd.	-	-	-	4.38%	-	-	-	4.38%
Bajaj Housing Finance Ltd.	-	-	-	-	4.36%	-	-	4.36%
National Housing Bank	-	-	-	-	-	3.59%	-	3.59%
Jamnagar Utilities & Power Pvt. Ltd.	-	-	-	3.59%	-	-	-	3.59%
REC Ltd.	-	-	-	3.58%	-	-	-	3.58%
Bajaj Finance Ltd.	-	-	-	1.78%	1.80%	-	-	3.58%
LIC Housing Finance Ltd.	-	-	-	1.79%	1.79%	-	-	3.57%
Reliance Industries Ltd.	-	-	-	-	-	-	1.82%	1.82%
Larsen & Toubro Ltd.	-	-	-	1.79%	-	-	-	1.79%
Indian Oil Corporation Ltd.	-	-	-	-	1.79%	-	-	1.79%
Export-Import Bank of India	-	-	-	1.79%	-	-	-	1.79%
HDFC Bank Ltd.	-	-	-	1.78%	-	-	-	1.78%
Sikka Ports & Terminals Ltd.	-	-	1.77%	-	-	-	-	1.77%
Bharti Telecom Ltd.	-	-	-	0.88%	-	-	-	0.88%
AA+	-	-	-	5.34%	-	-	-	5.34%
Mankind Pharma Ltd.	-	-	-	5.34%	-	-	-	5.34%
GOVERNMENT SECURITIES	-	-	-	-	1.74%	1.78%	9.39%	12.91%
Sovereign	-	-	-	-	1.74%	1.78%	9.39%	12.91%
GOI 6.68% 07.07.2040	-	-	-	-	-	-	4.28%	4.28%
GOI 6.9% 15.04.2065	-	-	-	-	-	-	2.46%	2.46%
GOI 6.79% 30.12.2031	-	-	-	-	-	1.78%	-	1.78%
GOI 6.48% 06.10.2035	-	-	-	-	-	-	1.75%	1.75%
GOI 6.01% 21.07.2030	-	-	-	-	1.74%	-	-	1.74%
GOI 7.1% 08.04.2034	-	-	-	-	-	-	0.91%	0.91%
TREASURY BILLS	0.05%	0.05%	-	-	-	-	-	0.10%
Sovereign	0.05%	0.05%	-	-	-	-	-	0.10%
364 DAY T-BILL	0.05%	0.05%	-	-	-	-	-	0.10%
ALTERNATIVE INVESTMENT FUNDS^{aa}	-	-	-	-	-	-	0.32%	0.32%
Corporate Debt Market Development Fund-A2	-	-	-	-	-	-	0.32%	0.32%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.97%	-	-	-	-	-	-	3.97%
Grand Total	4.03%	0.05%	1.77%	33.80%	32.85%	9.77%	17.74%	100.00%

^{aa}Note: The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 6A of SEBI Master Circular dated June 27, 2024.

Portfolio Classification by Asset & Rating Class as a % of net assets

Non Convertible Debentures	AAA	77.36%
Non Convertible Debentures	AA+	5.34%
Government Securities	Sovereign	12.91%
Treasury Bills	Sovereign	0.10%
Alternative Investment Funds		0.32%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets		3.97%

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
5.34 Years	3.67 Years	3.88 Years	6.85%

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Union

DYNAMIC BOND FUND

(An open-ended dynamic debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)
Factsheet as on November 30, 2025

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



The risk of the scheme is moderate risk

Benchmark Riskometer



The risk of the CRISIL Dynamic Bond A-III Index* (Benchmark) is moderate risk

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

Fund Details

Investment Objective

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 is no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since inception.

Devesh Thacker

Over 25 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 30th Nov. 2025 : ₹ 104.26 crore

Average for Nov. 2025 : ₹ 105.04 crore

Benchmark Index*

CRISIL Dynamic Bond A-III Index

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 1.26%

Regular Plan : 1.57%

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: NA

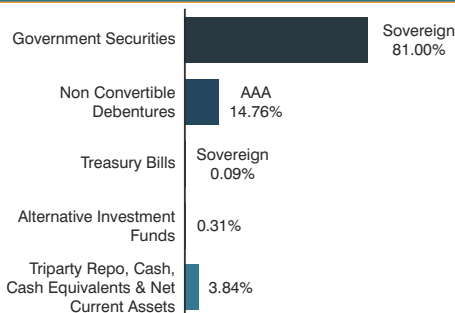
Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)				
	Upto 30 days	>3 months upto 6 months	>3 years upto 5 years	Above 7 years	Grand Total
GOVERNMENT SECURITIES	-	-	-	81.00%	81.00%
Sovereign	-	-	-	81.00%	81.00%
GOI 6.9% 15.04.2065	-	-	-	43.16%	43.16%
GOI 6.68% 07.07.2040	-	-	-	18.74%	18.74%
GOI 6.92% 18.11.2039	-	-	-	9.58%	9.58%
GOI 7.24% 18.08.2055	-	-	-	9.51%	9.51%
NON CONVERTIBLE DEBENTURES	-	-	9.77%	4.99%	14.76%
AAA	-	-	9.77%	4.99%	14.76%
Indian Railway Finance Corporation Ltd.	-	-	5.01%	-	5.01%
REC Ltd.	-	-	-	4.99%	4.99%
Power Finance Corporation Ltd.	-	-	4.76%	-	4.76%
TREASURY BILLS	0.05%	0.04%	-	-	0.09%
Sovereign	0.05%	0.04%	-	-	0.09%
364 DAY T-BILL	0.05%	0.04%	-	-	0.09%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	0.31%	0.31%
Corporate Debt Market Development Fund-A2	-	-	-	0.31%	0.31%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.84%	-	-	-	3.84%
Grand Total	3.84%	0.04%	9.77%	86.30%	100.00%

**Note: The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 6A of SEBI Master Circular dated June 27, 2024.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
25.08 Years	9.92 Years	10.30 Years	7.12%

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Union

GILT FUND

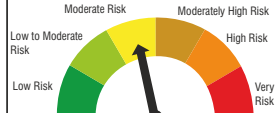
(An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

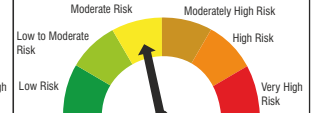
- Credit risk free return over the medium to long term
- Investments in Government Securities across maturities

Riskometer



The risk of the scheme is moderate risk

Benchmark Riskometer



The risk of the CRISIL Dynamic Gilt Index* (Benchmark) is 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 generate income through investment in a portfolio comprising of government securities of various maturities. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since inception.

Anindya Sarkar

Over 22 years of experience in Financial services sector. Managing this Scheme since inception.

Indicative Investment Horizon

Medium to Long Term

Date of allotment

8 August 2022

Assets Under Management

As on 30th Nov. 2025* : ₹ 111.58 crore

Average for Nov. 2025* : ₹ 114.55 crore

Benchmark Index*

CRISIL Dynamic Gilt Index

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.65%

Regular Plan : 1.12%

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: NA

Exit Load: Nil

*The AUM and AAUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Gilt Fund totalling to ₹ 23.95 crores and ₹ 24.85 crores respectively.

Portfolio

Instrument/Rating/Issuer

% to Net Assets (Period to Maturity)

Upto 30 days

Above 7 years

Grand Total

GOVERNMENT SECURITIES

-

90.99%

90.99%

Sovereign

-

90.99%

90.99%

GOI 6.9% 15.04.2065

-

64.70%

64.70%

GOI 7.09% 05.08.2054

-

21.82%

21.82%

GOI 6.92% 18.11.2039

-

4.48%

4.48%

Triparty Repo, Cash, Cash Equivalents & Net Current Assets

9.01%

-

9.01%

Grand Total

9.01%

90.99%

100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets

Government Securities

Sovereign

90.99%

Triparty Repo, Cash, Cash Equivalents & Net Current Assets

9.01%

Quantitative Indicators

Average / Residual Maturity

Modified Duration

Macaulay Duration

Annualised Yield

32.77 Years

11.34 Years

11.75 Years

7.20%

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →

Relatively Low (Class A)

Moderate (Class B)

Relatively High (Class C)

Interest Rate Risk of the Scheme ↓

Relatively Low (Class I)

Moderate (Class II)

Relatively High (Class III)

A-III

Union

SHORT DURATION 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 Page No. 20 of the SID for concept of Macaulay Duration. A high interest rate risk and moderate credit risk.)
Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Short term income generation and capital appreciation solution.
- A debt fund that aims to generate income by investing in a range of debt and money market instruments of various maturities.

Riskometer



The risk of the scheme is moderate risk

Benchmark Riskometer



The risk of the CRISIL Short Duration Debt A-II Index* (Benchmark) is low to moderate risk

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

Fund Details

Investment Objective

The Scheme is an actively managed Scheme with an investment objective to provide reasonable returns and liquidity by investing in a range of debt and money market instruments while maintaining the balance of safety, liquidity and returns.

There is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers

Anindya Sarkar

Over 22 years of experience in Financial services sector. Managing this Scheme since inception.

Shrenuj Parekh

Over 12 years of experience in the field of Finance. Managing this Scheme since inception.

Indicative Investment Horizon

Short to Medium Term

Date of allotment

31 January 2025

Assets Under Management

As on 30th Nov. 2025 : ₹ 479.44 crore

Average for Nov. 2025 : ₹ 504.51 crore

Benchmark Index*

CRISIL Short Duration Debt A-II Index

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.33%

Regular Plan : 0.73%

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: NA

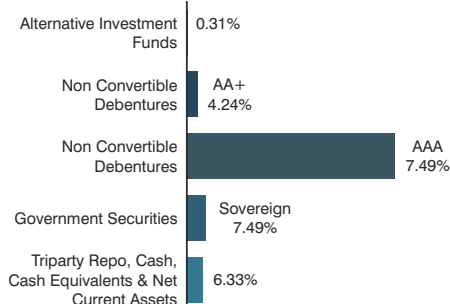
Exit Load: Nil

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)					Grand Total
	Upto 30 days	>1 year upto 3 years	>3 years upto 5 years	>5 years upto 7 years	Above 7 years	
NON CONVERTIBLE DEBENTURES	-	40.15%	42.57%	3.16%	-	85.87%
AAA	-	35.91%	42.57%	3.16%	-	81.64%
Indian Railway Finance Corporation Ltd.	-	-	9.51%	-	-	9.51%
REC Ltd.	-	5.21%	4.17%	-	-	9.37%
Power Finance Corporation Ltd.	-	5.30%	-	3.16%	-	8.46%
SIDBI	-	-	6.38%	-	-	6.38%
Larsen & Toubro Ltd.	-	-	5.45%	-	-	5.45%
Jamnagar Utilities & Power Pvt. Ltd.	-	5.34%	-	-	-	5.34%
Indian Oil Corporation Ltd.	-	-	5.33%	-	-	5.33%
National Bank For Agriculture and Rural Development	-	-	5.32%	-	-	5.32%
Tata Capital Housing Finance Ltd.	-	5.30%	-	-	-	5.30%
TATA Capital Ltd.	-	5.30%	-	-	-	5.30%
LIC Housing Finance Ltd.	-	5.29%	-	-	-	5.29%
Bajaj Finance Ltd.	-	-	4.28%	-	-	4.28%
Jio Credit Ltd.	-	3.13%	-	-	-	3.13%
Kotak Mahindra Prime Ltd.	-	-	2.13%	-	-	2.13%
Bharti Telecom Ltd.	-	1.04%	-	-	-	1.04%
AA+	-	4.24%	-	-	-	4.24%
Mankind Pharma Ltd.	-	4.24%	-	-	-	4.24%
GOVERNMENT SECURITIES	-	-	4.36%	-	3.13%	7.49%
Sovereign	-	-	4.36%	-	3.13%	7.49%
GOI 7.32% 13.11.2030	-	-	4.36%	-	-	4.36%
GOI 6.33% 05.05.2035	-	-	-	-	2.05%	2.05%
GOI 7.1% 08.04.2034	-	-	-	-	1.08%	1.08%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	-	0.31%	0.31%
Corporate Debt Market Development Fund - A2	-	-	-	-	0.31%	0.31%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	6.33%	-	-	-	-	6.33%
Grand Total	6.33%	40.15%	46.92%	3.16%	3.44%	100.00%

**Note: The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 6A of SEBI Master Circular dated June 27, 2024.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
3.39 Years	2.79 Years	2.96 Years	6.76%

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Union

MONEY MARKET FUND

(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.)
Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

- Regular income over short term
- Investments in money market instruments with maturity upto one year

Riskometer



Benchmark Riskometer



*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 regular income through investment in a portfolio comprising of money market instruments. However, there is no assurance that the Investment Objective of the Scheme will be achieved.

Co-Fund Managers

Devesh Thacker

Over 25 years of experience in Fund Management & Banking Industry. Managing this Scheme since inception.

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

26 August 2021

Assets Under Management

As on 30th Nov. 2025* : ₹ 168.85 crore

Average for Nov. 2025* : ₹ 204.33 crore

Benchmark Index*

CRISIL Money Market A-I Index

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.16%

Regular Plan : 0.89%

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: NA

Exit Load: Nil

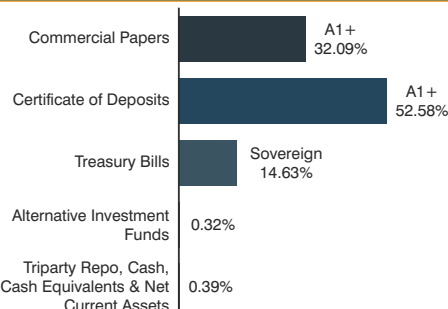
*The AUM and AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Money Market Fund totalling to ₹ 14.40 crores and ₹ 14.37 crores respectively.

Portfolio

Instrument/Rating/Issuer	% to Net Assets (Period to Maturity)				
	Upto 30 days	>30 days upto 3 months	>3 months upto 6 months	Above 7 years upto 1 year	Grand Total
CERTIFICATE OF DEPOSITS	8.87%	5.84%	37.87%	-	52.58%
A1+	8.87%	5.84%	37.87%	-	52.58%
Bank of Baroda	8.87%	-	-	-	8.87%
Axis Bank Ltd.	-	-	8.75%	-	8.75%
Kotak Mahindra Bank Ltd.	-	-	8.74%	-	8.74%
Punjab National Bank	-	-	8.73%	-	8.73%
The Federal Bank Ltd.	-	5.84%	-	-	5.84%
HDFC Bank Ltd.	-	-	5.83%	-	5.83%
SIDBI	-	-	5.81%	-	5.81%
COMMERCIAL PAPERS	11.82%	-	20.27%	-	32.09%
A1+	11.82%	-	20.27%	-	32.09%
Aditya Birla Capital Ltd.	-	-	8.72%	-	8.72%
Infina Finance Pvt. Ltd.	5.91%	-	-	-	5.91%
LIC Housing Finance Ltd.	5.91%	-	-	-	5.91%
ICICI Securities Ltd.	-	-	5.82%	-	5.82%
Cholamandalam Investment And Finance Company Ltd.	-	-	5.73%	-	5.73%
TREASURY BILLS	2.96%	-	11.67%	-	14.63%
Sovereign	2.96%	-	11.67%	-	14.63%
182 DAY T-BILL	-	-	11.67%	-	11.67%
364 DAY T-BILL	2.96%	-	-	-	2.96%
ALTERNATIVE INVESTMENT FUNDS**	-	-	-	0.32%	0.32%
Corporate Debt Market Development Fund-A2	-	-	-	0.32%	0.32%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	0.39%	-	-	-	0.39%
Grand Total	24.03%	5.84%	69.81%	0.32%	100.00%

**Note: The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 6A of SEBI Master Circular dated June 27, 2024.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
85 Days	80 Days	85 Days	6.01%

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Union

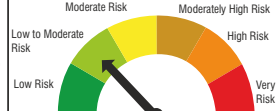
LOW DURATION FUND

(An open-ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months[§]. A relatively high interest rate risk and moderate credit risk.)
Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

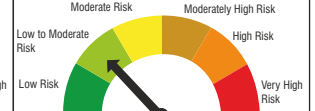
- Income generation over shorter duration.
- A debt fund that aims to generate income by investing in debt and money market instruments, such that the Macaulay duration of the portfolio is between 6 months to 12 months

Riskometer



The risk of the scheme is Low to Moderate risk

Benchmark Riskometer



The risk of the Nifty Low Duration Debt Index A-I (Benchmark)^{***} is Low to 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 provide reasonable returns and liquidity by investing in a range of debt and money market instruments while maintaining the balance of safety, liquidity and returns such that the Macaulay Duration of the portfolio is between 6 months to 12 months. There is no assurance that the investment objective of the Scheme will be achieved.

Co-Fund Managers

Anindya Sarkar

Over 22 years of experience in Financial services sector. Managing this Scheme August 01, 2025.

Devesh Thacker

Over 25 years of experience in Fund Management & Banking Industry. Managing this Scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

16 July 2025

Assets Under Management

As on 30th Nov. 2025 : ₹ 1,017.13 crore

Average for Nov. 2025 : ₹ 822.30 crore

Benchmark Index^{***}

Nifty Low Duration Debt Index A-I

^{***}(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.25%

Regular Plan : 1.02%

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: NA

Exit Load: Nil

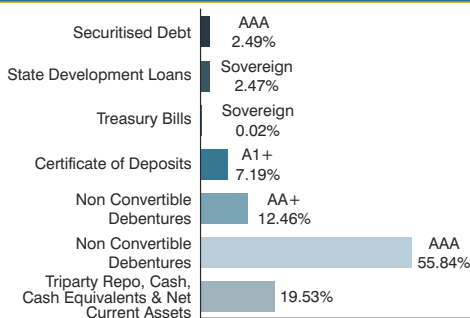
Portfolio

Instrument/Rating/Issuer

% to Net Assets (Period to Maturity)

	Upto 30 days	>30 days upto 3 months	>3 months upto 6 months	>6 months upto 1 year	>1 year upto 3 years	Grand Total
NON CONVERTIBLE DEBENTURES	-	-	9.85%	27.20%	31.25%	68.30%
AAA	-	-	9.85%	22.24%	23.75%	55.84%
Power Finance Corporation Ltd.	-	-	-	4.94%	2.50%	7.45%
National Bank For Agriculture and Rural Development	-	-	-	4.95%	2.45%	7.40%
SIDBI	-	-	-	4.94%	2.46%	7.40%
REC Ltd.	-	-	2.47%	-	4.91%	7.38%
National Housing Bank	-	-	-	4.93%	-	4.93%
HDB Financial Services Ltd.	-	-	4.93%	-	-	4.93%
Jamnagar Utilities & Power Pvt. Ltd.	-	-	-	-	2.52%	2.52%
TATA Capital Ltd.	-	-	-	-	2.49%	2.49%
Indian Railway Finance Corporation Ltd.	-	-	-	2.47%	-	2.47%
Bajaj Housing Finance Ltd.	-	-	-	2.47%	-	2.47%
Tata Capital Housing Finance Ltd.	-	-	-	2.47%	-	2.47%
Sikka Ports & Terminals Ltd.	-	-	2.46%	-	-	2.46%
Bharti Telecom Ltd.	-	-	-	-	1.48%	1.48%
AA+	-	-	-	4.96%	7.50%	12.46%
Cholamandam Investment And Finance Company Ltd.	-	-	-	-	5.00%	5.00%
PNB Housing Finance Ltd.	-	-	-	4.96%	-	4.96%
Mankind Pharma Ltd.	-	-	-	-	2.50%	2.50%
CERTIFICATE OF DEPOSITS	-	-	7.19%	-	-	7.19%
A1+	-	-	7.19%	-	-	7.19%
IDFC First Bank Ltd.	-	-	4.77%	-	-	4.77%
Axis Bank Ltd.	-	-	2.42%	-	-	2.42%
SECURITISED DEBT	-	-	-	-	2.49%	2.49%
AAA	-	-	-	-	2.49%	2.49%
Radhakrishna Securitisation Trust	-	-	-	-	2.49%	2.49%
STATE DEVELOPMENT LOANS	-	2.47%	-	-	-	2.47%
Sovereign	-	2.47%	-	-	-	2.47%
State Government of Rajasthan	-	2.47%	-	-	-	2.47%
TREASURY BILLS	-	-	0.02%	-	-	0.02%
Sovereign	-	-	0.02%	-	-	0.02%
364 DAY T-BILL	-	-	0.02%	-	-	0.02%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	19.53%	-	-	-	-	19.53%
Grand Total	19.53%	2.47%	17.07%	27.20%	33.73%	100.00%

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
0.98 Years	0.87 Years	0.92 Years	6.45%

[§]Please refer to the page no. 21 of the SID on which the concept of Macaulay Duration has been explained.

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Union LIQUID FUND

(An Open Ended Liquid Scheme.
A relatively low interest rate risk and
moderate credit risk.)

Factsheet as on November 30, 2025

This product is suitable for investors who are seeking*:

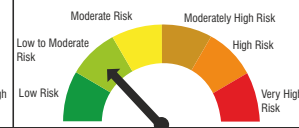
- Reasonable returns over Short Term commensurate with low risk and high level of liquidity.
- Investment in Money market and Debt securities with maturity of upto 91 days.

Riskometer



The risk of the scheme is low to moderate risk

Benchmark Riskometer



The risk of the CRISIL Liquid Debt A-I Index* (Benchmark) is low to moderate 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 is no assurance that the investment objective of the scheme will be achieved.

Co-Fund Managers

Devesh Thacker

Over 25 years of experience in Fund Management & Banking Industry. Managing this Scheme since inception.

Parijat Agrawal

Over 29 years of experience in Fund Management. Managing this Scheme since June 18, 2021.

Indicative Investment Horizon

Short Term

Date of allotment

15 June 2011

Assets Under Management

As on 30th Nov. 2025* : ₹ 7,051.99 crore

Average for Nov. 2025* : ₹ 6,903.42 crore

Benchmark Index*

CRISIL Liquid Debt A-I Index

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025

Direct Plan : 0.07%

Regular Plan : 0.17%

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: NA

Exit Load:

Investor Exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

*The AUM and AAUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 24.48 crores and ₹ 25.37 crores respectively.

Portfolio

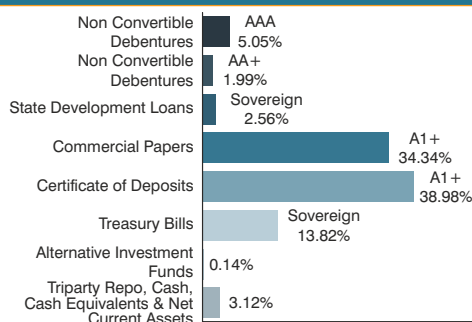
Instrument/ Rating/ Issuer	% to Net Assets (Period to Maturity)			
	Upto 30 days	>30 days upto 3 months	Above 7 years	Grand Total
CERTIFICATE OF DEPOSITS	22.64%	16.34%	-	38.98%
A1+	22.64%	16.34%	-	38.98%
Punjab National Bank	3.54%	2.80%	-	6.34%
Canara Bank	4.60%	1.40%	-	6.00%
HDFC Bank Ltd.	3.18%	2.10%	-	5.28%
Axis Bank Ltd.	3.18%	1.40%	-	4.59%
Kotak of India	3.53%	-	-	3.53%
Kotak Mahindra Bank Ltd.	0.71%	2.46%	-	3.17%
National Bank For Agriculture and Rural Development	-	2.81%	-	2.81%
Bank of Baroda	1.42%	0.70%	-	2.12%
The Federal Bank Ltd.	0.71%	0.91%	-	1.62%
Indian Bank	1.06%	0.35%	-	1.41%
IDFC First Bank Ltd.	1.40%	-	-	1.40%
SIDBI	0.71%	-	-	0.71%
COMMERCIAL PAPERS	16.49%	17.85%	-	34.34%
A1+	16.49%	17.85%	-	34.34%
HDFC Securities Ltd.	0.71%	2.10%	-	2.81%
Indian Oil Corporation Ltd.	2.47%	-	-	2.47%
SBICAP Securities Ltd.	1.06%	1.40%	-	2.46%
Alcemic Pharmaceuticals Ltd.	2.13%	-	-	2.13%
SIDBI	-	2.10%	-	2.10%
ICICI Securities Ltd.	1.77%	-	-	1.77%
Axis Securities Ltd.	0.35%	1.40%	-	1.75%
Kotak Securities Ltd.	-	1.75%	-	1.75%
Infina Finance Pvt. Ltd.	1.63%	-	-	1.63%
Tata Steel Ltd.	1.42%	-	-	1.42%
Muthoot Finance Ltd.	0.71%	0.70%	-	1.41%
ICICI Home Finance Co. Ltd.	-	1.40%	-	1.40%
PNB Housing Finance Ltd.	-	1.40%	-	1.40%
Redington Ltd.	-	1.40%	-	1.40%
SBI Cards & Payment Services Ltd.	1.06%	-	-	1.06%
NTPC Ltd.	0.71%	-	-	0.71%
Titan Company Ltd.	0.71%	-	-	0.71%
Reliance Retail Ventures Ltd.	0.71%	-	-	0.71%
Godrej Agrovet Ltd.	-	0.70%	-	0.70%
Sikka Ports & Terminals Ltd.	-	0.70%	-	0.70%
Blue Star Ltd.	-	0.70%	-	0.70%
Godrej Finance Ltd.	-	0.70%	-	0.70%
Sundaram Finance Ltd.	0.35%	-	-	0.35%
Aseem Infrastructure Finance Ltd.	0.35%	-	-	0.35%

Portfolio

Instrument/ Rating/ Issuer	% to Net Assets (Period to Maturity)			
	Upto 30 days	>30 days upto 3 months	Above 7 years	Grand Total
National Bank For Agriculture and Rural Development	0.35%	-	-	0.35%
Godrej Industries Ltd.	-	0.35%	-	0.35%
Aditya Birla Capital Ltd.	-	0.35%	-	0.35%
Axis Finance Ltd.	-	0.35%	-	0.35%
Cholamandalam Investment And Finance Company Ltd.	-	0.35%	-	0.35%
TREASURY BILLS	8.14%	5.68%	-	13.82%
Sovereign	8.14%	5.68%	-	13.82%
91 DAY T-BILL	8.14%	4.91%	-	13.05%
182 DAY T-BILL	-	0.77%	-	0.77%
NON CONVERTIBLE DEBENTURES	1.99%	5.05%	-	7.03%
AAA	-	5.05%	-	5.05%
SIDBI	-	1.78%	-	1.78%
HDB Financial Services Ltd.	-	1.14%	-	1.14%
Bajaj Housing Finance Ltd.	-	1.07%	-	1.07%
LIC Housing Finance Ltd.	-	1.07%	-	1.07%
AA+	1.99%	-	-	1.99%
Muthoot Finance Ltd.	1.06%	-	-	1.06%
Godrej Industries Ltd.	0.92%	-	-	0.92%
STATE DEVELOPMENT LOANS	-	2.56%	-	2.56%
Sovereign	-	2.56%	-	2.56%
State Government of Andhra Pradesh 8.39% 2026	-	0.71%	-	0.71%
State Government of Puducherry	-	0.71%	-	0.71%
State Government of Bihar	-	0.50%	-	0.50%
State Government of Maharashtra 8.15% 2025	-	0.43%	-	0.43%
State Government of Kerala	-	0.14%	-	0.14%
State Government of Uttar Pradesh	-	0.07%	-	0.07%
ALTERNATIVE INVESTMENT FUNDS*	-	-	0.14%	0.14%
Corporate Debt Market Development Fund-A2	-	-	0.14%	0.14%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.12%	-	-	3.12%
Grand Total	52.38%	47.48%	0.14%	100.00%

*Note: The investment in the units of Corporate Debt Market Development Fund ('CDMDF') is made in accordance with the requirement of Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 6A of SEBI Master Circular dated June 27, 2024.

Portfolio Classification by Asset & Rating Class as a % of net assets



Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
41 Days	38 Days	41 Days	5.96%

Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Union

OVERNIGHT FUND

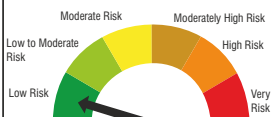
(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)

Factsheet as on November 30, 2025

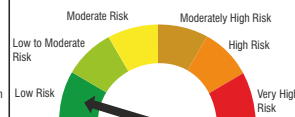
This product is suitable for investors who are seeking*:

- Income over short term
- Investment in Debt and Money Market instruments with overnight maturity.

Riskometer



Benchmark Riskometer



*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 returns by investing in Debt and Money Market Instruments with overnight maturity. However, there is no assurance that the Investment Objective of the scheme will be achieved.

Co-Fund Managers

Tarun Singh

Over 30 years of work experience including more than 14 years of experience in the fixed income dealing function. Managing this Scheme since inception.

Devesh Thacker

Over 25 years of experience in Fund Management & Banking Industry. Managing this Scheme since inception.

Indicative Investment Horizon

Short Term

Date of allotment

27 March 2019

Assets Under Management

As on 30th Nov. 2025 : ₹ 807.67 crore

Average for Nov. 2025 : ₹ 501.83 crore

Benchmark Index*

CRISIL Liquid Overnight Index

*(For disclaimers refer page no. 53)

Expense Ratio as on Nov. 30, 2025 ^ ^

Direct Plan : 0.07%

Regular Plan : 0.17%

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: NA

Exit Load: Nil

Portfolio

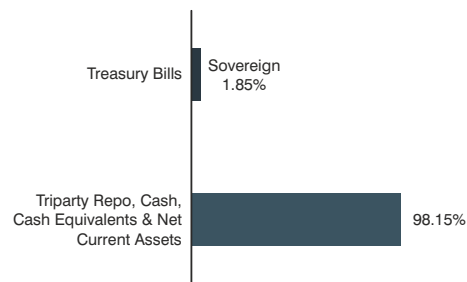
Instrument/Rating/Issuer	Upto 30 days ~	Grand Total
TREASURY BILLS	1.85%	1.85%
Sovereign	1.85%	1.85%
182 DAY T-BILL	1.24%	1.24%
364 DAY T-BILL	0.62%	0.62%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	98.15%	98.15%
Grand Total	100.00%	100.00%

Quantitative Indicators

Average / Residual Maturity	Modified Duration	Macaulay Duration	Annualised Yield
1.32 Days	1.25 Days	1.32 Days	5.56%

~~The Scheme invests only in securities with overnight maturity except to the extent of upto 5% of the net assets which can be invested in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions in accordance with Clause 2.6 of the SEBI Master Circular for Mutual Funds dated June 27, 2024.

Portfolio Classification by Asset & Rating Class as a % of net assets



Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

^ ^ There is a separate plan viz. 'Unclaimed Amounts Plan' which has been launched in terms of Clause 14.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024. 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 December 22, 2021, available on our website for more details. The expense ratio for Unclaimed Amounts Plan is 0.07%.

Net Asset Value (NAV) of Schemes



Equity Schemes

Union Flexi Cap Fund (as on November 28, 2025)		Union Focused Fund (as on November 28, 2025)		Union Large & Midcap Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Growth Option	52.19	Regular Plan - Growth Option	25.84	Regular Plan - Growth Option	26.26
IDCW Option	32.97	Regular Plan - IDCW Option	25.84	Regular Plan - IDCW Option	26.26
Direct Plan - Growth Option	58.35	Direct Plan - Growth Option	27.45	Direct Plan - Growth Option	28.26
Direct Plan - IDCW Option	50.97	Direct Plan - IDCW Option	27.45	Direct Plan - IDCW Option	28.26

Union Small Cap Fund (as on November 28, 2025)		Union ELSS Tax Saver Fund (as on November 28, 2025)		Union Value Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	49.85	Growth Option	67.00	Regular Plan - Growth Option	29.15
Regular Plan - IDCW Option	43.30	IDCW Option	37.45	Regular Plan - IDCW Option	29.15
Direct Plan - Growth Option	55.28	Direct Plan - Growth Option	73.00	Direct Plan - Growth Option	31.08
Direct Plan - IDCW Option	41.38	Direct Plan - IDCW Option	73.00	Direct Plan - IDCW Option	31.08

Union Largecap Fund (as on November 28, 2025)		Union Midcap Fund (as on November 28, 2025)		Union Multicap Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	24.30	Regular Plan - Growth Option	48.98	Regular Plan - Growth Option	16.42
Regular Plan - IDCW Option	24.30	Regular Plan - IDCW Option	48.98	Regular Plan - IDCW Option	16.42
Direct Plan - Growth Option	25.90	Direct Plan - Growth Option	52.97	Direct Plan - Growth Option	17.06
Direct Plan - IDCW Option	25.90	Direct Plan - IDCW Option	52.97	Direct Plan - IDCW Option	17.06

Union Innovation & Opportunities Fund (as on November 28, 2025)		Union Business Cycle Fund (as on November 28, 2025)		Union Active Momentum Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	14.43	Regular Plan - Growth Option	11.49	Regular Plan - Growth Option	8.55
Regular Plan - IDCW Option	14.43	Regular Plan - IDCW Option	11.49	Regular Plan - IDCW Option	8.55
Direct Plan - Growth Option	14.92	Direct Plan - Growth Option	11.78	Direct Plan - Growth Option	8.66
Direct Plan - IDCW Option	14.92	Direct Plan - IDCW Option	11.78	Direct Plan - IDCW Option	8.66

For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to other than Direct Plan.

Hybrid Schemes

Union Balanced Advantage Fund (as on November 28, 2025)		Union Equity Savings Fund (as on November 28, 2025)		Union Arbitrage Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	20.80	Regular Plan - Growth Option	17.17	Regular Plan - Growth Option	14.3419
Regular Plan - IDCW Option	20.28	Regular Plan - IDCW Option	17.17	Regular Plan - IDCW Option	14.0038
Direct Plan - Growth Option	22.51	Direct Plan - Growth Option	17.89	Direct Plan - Growth Option	14.8786
Direct Plan - IDCW Option	22.00	Direct Plan - IDCW Option	17.89	Direct Plan - IDCW Option	14.5255

Union Aggressive Hybrid Fund (as on November 28, 2025)		Union Multi Asset Allocation Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	18.53	Regular Plan - Growth Option	11.61
Regular Plan - IDCW Option	18.08	Regular Plan - IDCW Option	11.61
Direct Plan - Growth Option	19.62	Direct Plan - Growth Option	11.77
Direct Plan - IDCW Option	19.16	Direct Plan - IDCW Option	11.77

Solution Oriented Schemes

Union Retirement Fund (as on November 28, 2025)		Union Children's Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)	Plan/ Option	NAV (₹)
Regular Plan - Growth Option	16.18	Regular Plan - Growth Option	12.81
Regular Plan - IDCW Option	16.18	Regular Plan - IDCW Option	11.14
Direct Plan - Growth Option	16.93	Direct Plan - Growth Option	13.15
Direct Plan - IDCW Option	16.93	Direct Plan - IDCW Option	13.15

Net Asset Value (NAV) of Schemes



Debt & Income Schemes

Union Dynamic Bond Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Growth Option	23.1833
IDCW Option	15.4563
Direct Plan - Growth Option	24.5147
Direct Plan - IDCW Option	16.4207

Union Corporate Bond Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	15.6944
Regular Plan - IDCW Option	15.6944
Direct Plan - Growth Option	16.0705
Direct Plan - IDCW Option	16.0705

Union Liquid Fund (as on November 30, 2025)	
Plan/ Option	NAV (₹)
Growth Option	2573.0901
Daily IDCW Option	1001.1995
Weekly IDCW Option	1002.2260
Fortnightly IDCW Option	1001.7131
Monthly IDCW Option	1001.3941
Direct Plan - Growth Option	2605.7346
Direct Plan - Daily IDCW Option	1001.1995
Direct Plan - Weekly IDCW Option	1002.0054
Direct Plan - Fortnightly IDCW Option	1001.7191
Direct Plan - Monthly IDCW Option	1001.8008

Union Overnight Fund (as on November 30, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1384.7766
Regular Plan - Daily IDCW Option	1001.2621
Regular Plan - Monthly IDCW Option	1001.3465
Direct Plan - Growth Option	1393.9465
Direct Plan - Daily IDCW Option	1000.8004
Direct Plan - Monthly IDCW Option	1001.3680
Unclaimed Amounts Plan - IDCW Upto 3 years	1255.9637
Unclaimed Amounts Plan - IDCW Beyond 3 years	1000.0000
Unclaimed Amounts Plan - Redemption Upto 3 years	1255.9944
Unclaimed Amounts Plan - Redemption Beyond 3 years	1000.0000

Union Gilt Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	12.0152
Regular Plan - Half-yearly IDCW Option	12.0152
Regular Plan - Annual IDCW Option	12.0152
Direct Plan - Growth Option	12.2138
Direct Plan - Half-yearly IDCW Option	12.2138
Direct Plan - Annual IDCW Option	12.2138

Union Short Duration Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	10.6687
Regular Plan - IDCW Option	10.6687
Direct Plan - Growth Option	10.7054
Direct Plan - IDCW Option	10.7054

Union Money Market Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	1260.9522
Regular Plan - Monthly IDCW Option	-
Direct Plan - Growth Option	1299.8363
Direct Plan - Monthly IDCW Option	1009.4774

Union Low Duration Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Growth Option	10.2052
IDCW Option	10.2052
Direct Plan - Growth Option	10.2345
Direct Plan - IDCW Option	10.2345

For option wise figures given, wherever the words 'Direct Plan' has not been specifically mentioned, the figures pertain to other than Direct Plan.

Exchange Traded Scheme

Union Gold ETF (as on November 28, 2025)	
	NAV (₹)
Union Gold ETF	123.7682

Others - Fund of Fund

Union Gold ETF Fund of Fund (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	14.4340
Regular Plan - IDCW Option	14.4340
Direct Plan - Growth Option	14.4618
Direct Plan - IDCW Option	14.4618

Union Income Plus Arbitrage Active FOF (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	10.1256
Regular Plan - IDCW Option	10.1256
Direct Plan - Growth Option	10.1491
Direct Plan - IDCW Option	10.1491

Union Diversified Equity All Cap Active FOF (as on November 28, 2025)	
Plan/ Option	NAV (₹)
Regular Plan - Growth Option	10.0425
Regular Plan - IDCW Option	10.0425
Direct Plan - Growth Option	10.0630
Direct Plan - IDCW Option	10.0630

Note: IDCW stands for Income Distribution cum Capital Withdrawal Option (erstwhile Dividend Option)

Funds at a Glance



EQUITY SCHEMES

Scheme Name	Union Flexi Cap Fund	Union Multicap Fund	Union Business Cycle Fund	Union Focused Fund	Union Midcap Fund	Union Large & Midcap Fund	Union Small Cap Fund	Union Innovation & Opportunities Fund	Union Value Fund	Union Largecap Fund	Union ELSS Tax Saver Fund	Union Active Momentum Fund
Scheme Category	Flexi Cap Fund	Multi Cap Fund	Sectoral/Thematic Fund	Focused Fund	Midcap Fund	Large & Midcap Fund	Small Cap Fund	Sectoral/Thematic Fund	Value Fund	Large Cap Fund	Equity Linked Savings Scheme	Sectoral/Thematic Fund
Date of Inception	10-Jun-11	19-Dec-22	05-Mar-24	05-Aug-19	23-Mar-20	06-Dec-19	10-Jun-14	06-Sep-23	05-Dec-18	11-May-17	23-Dec-11	19-Dec-24
AUM (₹ Crs) as on November 30, 2025	2,412.28	1,338.22*	553.46	427.52	1,638.06*	949.08*	1,778.32*	1,121.98	369.58	478.93*	921.50	458.81
Benchmark	BSE 500 Index (TRI) ^ ^	Nifty 500 Multicap 50:25:25 Index (TRI) ^ ^	Nifty 500 Index (TRI) ^ ^	BSE 500 Index (TRI) ^ ^	BSE 150 MidCap Index (TRI) ^ ^	NIFTY Large Midcap 250 Index (TRI) ^ ^	BSE 250 SmallCap Index (TRI) ^ ^	Nifty 500 Index (TRI) ^ ^	BSE 500 Index (TRI) ^ ^	BSE 100 Index (TRI) ^ ^	BSE 500 Index (TRI) ^ ^	Nifty 500 Index (TRI) ^ ^
Top 5 Holdings - Total	23.08%	16.46%	22.55%	29.06%	13.74%	17.87%	16.99%	18.61%	22.57%	28.94%	24.79%	15.19%
Top 10 Holdings - Total	36.96%	27.54%	38.22%	48.27%	24.41%	28.32%	29.54%	33.86%	36.43%	44.01%	38.82%	29.45%
No. of Stocks	71	74	54	28	72	78	67	50	61	56	73	38
Market Capitalisation	As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)											
Large Cap	62.92%	40.92%	59.99%	60.02%	14.78%	50.51%	-	19.39%	58.59%	85.87%	62.05%	21.95%
Mid Cap	20.29%	26.96%	22.37%	18.42%	68.81%	37.76%	26.26%	36.59%	17.18%	13.09%	18.58%	34.26%
Small Cap	15.14%	28.95%	15.95%	18.43%	14.27%	10.42%	72.69%	40.20%	21.61%	-	17.78%	39.99%
Quantitative Indicators												
Std Dev	12.31%	-	-	12.20%	15.31%	13.11%	17.35%	-	12.33%	11.22%	12.06%	-
Sharpe Ratio	0.70	-	-	0.46	0.90	0.71	0.72	-	0.95	0.57	0.75	-
Beta	0.91	-	-	0.88	0.93	0.91	0.84	-	0.90	0.90	0.89	-
Portfolio Turnover Ratio	0.71	1.13	1.48	0.76	1.09	1.13	0.70	0.48	0.73	0.64	0.73	3.71

*For the note on the AUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF please refer page no. 41

DEBT SCHEMES

Scheme Name	Union Corporate Bond Fund	Union Dynamic Bond Fund	Union Gilt Fund	Union Money Market Fund	Union Liquid Fund	Union Overnight Fund	Union Short Duration Fund	Union Low Duration Fund
Scheme Category	Corporate Bond Fund	Dynamic Bond Fund	Gilt Fund	Money Market Fund	Liquid Fund	Overnight Fund	Short Duration Fund	Low Duration Fund
Date of Inception	25-May-18	13-Feb-12	08-Aug-22	26-Aug-21	15-Jun-11	27-Mar-19	31-Jan-25	16-Jul-25
AUM (₹ Crs) as on November 30, 2025	571.15*	104.26	111.58**	168.85***	7,051.99****	807.67	479.44	1,017.13
Benchmark	CRISIL Corporate Debt A-II Index*	CRISIL Dynamic Bond A-III Index*	CRISIL Dynamic Gilt Index*	CRISIL Money Market A-I Index*	CRISIL Liquid Debt A-I Index*	CRISIL Liquid Overnight Index*	CRISIL Short Duration Debt A-II Index*	NIFTY Low Duration Debt Index A-I*
Quantitative Indicators								
Annualised Yield	6.85%	7.12%	7.20%	6.01%	5.96%	5.56%	6.76%	6.45%
Average/ Residual Maturity	5.34 Years	25.08 Years	32.77 Years	85 Days	41 Days	1.32 Days~~	3.39 Years	0.98 Years
Macaulay Duration	3.88 Years	10.30 Years	11.75 Years	85 Days	41 Days	1.32 Days~~	2.96 Years	0.92 Years
Modified Duration	3.67 Years	9.92 Years	11.34 Years	80 Days	38 Days	1.25 Days~~	2.79 Years	0.87 Years
Asset Class Composition (%)								
Non Convertible Debentures	82.69%	14.76%	Nil	Nil	7.03%	Nil	85.87%	68.30%
Commercial Papers	Nil	Nil	Nil	32.09%	34.34%	Nil	Nil	Nil
Government Securities	12.91%	81.00%	90.99%	Nil	Nil	Nil	7.49%	Nil
Certificate of Deposits	Nil	Nil	Nil	52.58%	38.98%	Nil	Nil	7.19%
Treasury Bills	0.10%	0.09%	Nil	14.63%	13.82%	1.85%	Nil	0.02%
Alternative Investment Funds (CDMDF) ^	0.32%	0.31%	Nil	0.32%	0.14%	Nil	0.31%	Nil
State Development Loans	Nil	Nil	Nil	Nil	2.56%	Nil	Nil	2.47%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.97%	3.84%	9.01%	0.39%	3.12%	98.15%	6.33%	22.02%
Rating Class Composition (%)								
Sovereign	13.02%	81.09%	90.99%	14.63%	16.38%	1.85%	7.49%	2.49%
AAA	77.36%	14.76%	Nil	Nil	5.05%	Nil	85.87%	58.33%
AA+	5.34%	Nil	Nil	Nil	1.99%	Nil	0.00%	12.46%
A1+	0.00%	Nil	Nil	84.67%	73.33%	Nil	Nil	7.19%
Alternative Investment Funds (CDMDF) ^	0.32%	0.31%	Nil	0.32%	0.14%	Nil	0.31%	Nil
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.97%	3.84%	9.01%	0.39%	3.12%	98.15%	6.33%	19.53%

^ Corporate Debt Market Development Fund ~ The Scheme invests only in securities with overnight maturity except to the extent of upto 5% of the net assets which can be invested in G-secs and/or T-bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions in accordance with Clause 2.6 of the SEBI Master Circular for Mutual Funds dated June 27, 2024. *The AUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Corporate Bond Fund totalling to ₹ 47.70 crores. **The AUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Gilt Fund totalling to ₹ 23.95 crores. ***The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Money Market Fund totalling to ₹ 14.40 crores. ****The AUM is inclusive of market value of the investments made by Union Arbitrage Fund in Union Liquid Fund totalling to ₹ 24.48 crores.

Funds at a Glance



HYBRID SCHEMES

Scheme Name	Union Aggressive Hybrid Fund	Union Balanced Advantage Fund	Union Equity Savings Fund	Union Arbitrage Fund	Union Multi Asset Allocation Fund
Scheme Category	Aggressive Hybrid Fund	Dynamic Asset Allocation or Balanced Advantage Fund	Equity Savings Fund	Arbitrage Fund	Multi Asset Allocation Fund
Date of Inception	18-Dec-20	29-Dec-17	09-Aug-18	20-Feb-19	10-Sep-24
AUM (₹ Crs) as on November 30, 2025	692.42	1,370.71	146.54	273.03*	807.88
Benchmark	CRISIL Hybrid 35+65 Aggressive Index (TRI)*	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)***	CRISIL Equity Savings Index (TRI)*	NIFTY 50 Arbitrage Index***	65% NIFTY 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic prices of Gold***
Quantitative Indicators (Equity Portion of Portfolio)					
Standard Deviation	9.83%	6.53%	3.91%	0.43%	-
Sharpe Ratio	0.69	0.72	0.62	3.09	-
Beta	1.11	0.97	0.88	0.58	-
Portfolio Turnover Ratio	0.45	2.92	6.34	12.99	1.22
Quantitative Indicators (Fixed Income Portion of Portfolio)					
Portfolio Yield	6.67%	6.49%	6.15%	6.02%	6.40%
Average Maturity (Years)	5.28	5.25	2.56	0.68	5.83
Macaulay Duration (Years)	4.10	3.97	2.10	0.63	4.25
Modified Duration (Years)	3.85	3.74	1.96	0.59	3.97
Asset Class Composition (%)					
Non Convertible Debentures	19.25%	17.91%	17.28%	3.73%	7.53%
Government Securities	1.44%	2.19%	Nil	Nil	Nil
Mutual Fund Units	Nil	Nil	Nil	14.24%	Nil
Certificate of Deposits	Nil	0.36%	Nil	Nil	Nil
Treasury Bills	0.16%	1.09%	3.93%	0.22%	0.89%
Real Estate Investment Trust	Nil	Nil	Nil	Nil	Nil
Unhedged Equity	75.78%	63.97%	34.18%	Nil	63.18%
Hedged Equity (Arbitrage)	Nil	6.91%	34.82%	77.33%	4.74%
Exchange Traded Funds	Nil	Nil	Nil	Nil	19.14%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.37%	7.58%	9.78%	4.49%	4.52%
Rating Class Composition - (Fixed Income Portion of Portfolio) (%)					
Sovereign	1.60%	3.27%	3.93%	0.22%	0.89%
AAA	19.25%	17.91%	17.28%	3.73%	7.53%
AAA mfs	0.00%	0.00%	0.00%	0.00%	0.00%
A1+	0.00%	0.36%	0.00%	-	0.00%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	3.35%	7.55%	9.78%	4.95%	4.50%

*The AUM is inclusive of market value of the investments made by Union Income Plus Arbitrage Active FOF in Union Arbitrage Fund totalling to ₹ 46.67 crores.

EXCHANGE TRADED FUND

Scheme Name	Union Gold ETF
Fund Category	Gold Exchange Traded Fund (ETF)
Date of Inception	18-Feb-25
AUM (₹ Crs) as on November 30, 2025	192.45*
Tracking Error	0.88%
Benchmark	Domestic Prices of Physical Gold
Asset Class Composition (%)	
Gold	97.52%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	2.48%

*The AUM is inclusive of market value of the investments made by Union Multi Asset Allocation Fund and Union Gold ETF Fund of Fund in Union Gold ETF totalling to ₹ 80.48 crores and ₹ 109.56 crores, respectively.

Funds at a Glance



SOLUTION ORIENTED SCHEMES

Scheme Name	Union Retirement Fund	Union Children's Fund
Scheme Category	Retirement Fund	Children's Fund
Date of Inception	22-Sep-22	19-Dec-23
AUM (₹ Crs) as on November 30, 2025	190.64	80.85
Benchmark	BSE 500 Index (TRI) ^ ^	BSE 500 Index (TRI) ^ ^
Top 5 Holdings - Total	21.45%	19.10%
Top 10 Holdings - Total	32.21%	30.72%
No. of Stocks	74	68
Market Capitalisation	As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)	
Large Cap	53.34%	43.55%
Mid Cap	24.61%	23.56%
Small Cap	20.28%	30.42%
Quantitative Indicators		
Std Dev	12.20%	-
Sharpe Ratio	0.87	-
Beta	0.91	-
Portfolio Turnover Ratio	0.34	0.67
Exit Load	Nil	

OTHERS - FUND OF FUND

Scheme Name	Union Gold ETF Fund of Fund	Union Income Plus Arbitrage Active FOF	Union Diversified Equity All Cap Active FOF
Fund Category	Gold ETF FOF	Hybrid FOF	Diversified FOF
Date of Inception	28-Feb-25	12-Jun-25	22-Sep-25
AUM (₹ Crs) as on November 30, 2025	110.92	121.35	203.22*
Benchmark	Domestic Prices of Physical Gold	60% Nifty Composite Debt Index + 40% Nifty 50 Arbitrage Index TRI ^{***}	BSE 500 TRI ^ ^
Quantitative Indicators			
Annualised Yield	-	6.56%	-
Average / Residual Maturity	-	8.83 Years	-
Macaulay Duration	-	4.09 Years	-
Modified Duration	-	3.91 Years	-
Asset Class Composition (%)			
Exchange Traded Funds	98.77%	Nil	Nil
Mutual Fund Units	Nil	97.51%	97.57%
Triparty Repo, Cash, Cash Equivalents & Net Current Assets	1.23%	2.49%	2.43%

*The AUM is inclusive of market value of the investments made by Union Diversified Equity All Cap Active FOF in Union Small Cap Fund, Union Large Cap Fund, Union Large and Mid Cap Fund, Union Mid Cap Fund and Union Multi Cap Fund totalling to ₹ 29.97 crores, ₹ 10.33 crores, ₹ 20.32 crores, ₹ 24.45 crores and ₹ 113.21 crores, respectively.

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2025)



Fund Manager	Plan/ Option	Date of Inception	Period®	Name of the Scheme		Scheme Benchmark		Additional Benchmark ^s	
				Union Flexi Cap Fund		BSE 500 Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Vinod Malviya (since November 1, 2024).	Regular-Growth	10-Jun-11	1 Year	4.15%	10,415	6.27%	10,627	8.69%	10,869
			3 Years	14.26%	14,919	15.25%	15,307	12.13%	14,096
			5 Years	17.58%	22,476	18.61%	23,472	15.57%	20,619
			7 Years	15.87%	28,037	16.05%	28,344	14.46%	25,735
			Since Inception	12.08%	52,190	13.63%	63,635	12.75%	56,903
Fund Manager	Plan/ Option	Date of Inception	Period®	Union Focused Fund		BSE 500 Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Pratik Dharmshi (since December 09, 2024) and Mr. Vinod Malviya (since November 01, 2024).	Regular-Growth	05-Aug-19	1 Year	2.09%	10,209	6.27%	10,627	8.69%	10,869
			3 Years	11.17%	13,741	15.25%	15,307	12.13%	14,096
			5 Years	15.59%	20,631	18.61%	23,472	15.57%	20,619
			Since Inception	16.19%	25,840	18.32%	28,988	15.70%	25,162
Fund Manager	Plan/ Option	Date of Inception	Period®	Union Midcap Fund		BSE 150 MidCap Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Gaurav Chopra (since January 25, 2023) and Mr. Pratik Dharmshi (since December 09, 2024).	Regular-Growth	23-Mar-20	1 Year	5.83%	10,583	5.09%	10,509	8.69%	10,869
			3 Years	19.36%	17,005	22.80%	18,517	12.13%	14,096
			5 Years	22.88%	28,021	24.93%	30,436	15.57%	20,619
			Since Inception	32.19%	48,980	34.87%	54,915	24.85%	35,379
Fund Manager	Plan/ Option	Date of Inception	Period®	Union Large & Midcap Fund		NIFTY LargeMidcap 250 Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Vinod Malviya (Since May 02, 2024) and Mr. Pratik Dharmshi (since December 09, 2024).	Regular-Growth	06-Dec-19	1 Year	4.66%	10,466	8.00%	10,800	8.69%	10,869
			3 Years	14.91%	15,173	18.50%	16,640	12.13%	14,096
			5 Years	17.60%	22,492	21.13%	26,079	15.57%	20,619
			Since Inception	17.49%	26,260	20.30%	30,245	14.74%	22,785
Fund Manager	Plan/ Option	Date of Inception	Period®	Union Small Cap Fund		BSE 250 SmallCap Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Pratik Dharmshi (since December 09, 2024) and Mr. Gaurav Chopra (since November 01, 2024).	Regular-Growth	10-Jun-14	1 Year	-1.91%	9,809	-4.90%	9,510	8.69%	10,869
			3 Years	18.03%	16,445	19.85%	17,215	12.13%	14,096
			5 Years	23.98%	29,289	24.62%	30,053	15.57%	20,619
			7 Years	20.55%	36,998	18.79%	33,379	14.46%	25,735
			Since Inception	15.02%	49,850	14.05%	45,228	12.52%	38,743
Fund Manager	Plan/ Option	Date of Inception	Period®	Union ELSS Tax Saver Fund		BSE 500 Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Vinod Malviya (since November 01, 2024) and Mr. Sanjay Bambalkar (since June 7, 2021).	Regular-Growth	23-Dec-11	1 Year	4.64%	10,464	6.27%	10,627	8.69%	10,869
			3 Years	14.62%	15,057	15.25%	15,307	12.13%	14,096
			5 Years	18.33%	23,197	18.61%	23,472	15.57%	20,619
			7 Years	16.31%	28,793	16.05%	28,344	14.46%	25,735
			Since Inception	14.61%	67,000	15.74%	76,779	14.44%	65,631
Fund Manager	Plan/ Option	Date of Inception	Period®	Union Value Fund		BSE 500 Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Vinod Malviya (since November 01, 2024) and Mr. Gaurav Chopra (since November 01, 2024).	Regular-Growth	05-Dec-18	1 Year	4.93%	10,493	6.27%	10,627	8.69%	10,869
			3 Years	17.31%	16,143	15.25%	15,307	12.13%	14,096
			5 Years	19.98%	24,860	18.61%	23,472	15.57%	20,619
			Since Inception	16.53%	29,150	16.21%	28,591	14.63%	25,976
Fund Manager	Plan/ Option	Date of Inception	Period®	Union Largecap Fund		BSE 100 Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Pratik Dharmshi (since July 1, 2025) and Mr. Sanjay Bambalkar (since June 7, 2021).	Regular-Growth	11-May-17	1 Year	5.19%	10,519	8.67%	10,867	8.69%	10,869
			3 Years	11.96%	14,034	14.29%	14,928	12.13%	14,096
			5 Years	14.94%	20,058	17.52%	22,412	15.57%	20,619
			7 Years	13.16%	23,761	15.24%	26,984	14.46%	25,735
			Since Inception	10.93%	24,300	14.26%	31,320	14.35%	31,522
Fund Manager	Plan/ Option	Date of Inception	Period®	Union Multicap Fund		Nifty 500 Multicap 50:25:25 Index (TRI) ^^^		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Harshad Patwardhan (since November 01, 2024) and Mr. Sanjay Bambalkar (since inception of the fund).	Regular-Growth	19-Dec-22	1 Year	4.59%	10,459	4.77%	10,477	8.69%	10,869
			Since Inception	18.30%	16,420	18.49%	16,495	13.14%	14,396

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2025)



Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Innovation & Opportunities Fund		Nifty 500 Index (TRI) ^{***}		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Gaurav Chopra (since November 01, 2024) and Mr. Sanjay Bambalkar (since inception of the fund).	Regular-Growth	06-Sep-23	1 Year	0.35%	10,035	6.56%	10,656	8.69%	10,869
			Since Inception	17.83%	14,430	16.76%	14,140	13.81%	13,354
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Business Cycle Fund		Nifty 500 Index (TRI) ^{***}		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Harshad Patwardhan (since November 01, 2024) and Mr. Pratik Dharmshi (since December 09, 2024).	Regular-Growth	05-Mar-24	1 Year	3.23%	10,323	6.56%	10,656	8.69%	10,869
			Since Inception	8.31%	11,490	10.80%	11,953	10.51%	11,899
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Active Momentum Fund		Nifty 500 Index TRI ^{***}		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Gaurav Chopra (since inception of the fund) and Mr. Sanjay Bambalkar (since inception of the fund)	Regular-Growth	19-Dec-24	6 Months	-0.47%	9,977	5.64%	10,277	6.07%	10,298
			Since Inception	-14.50%	8,620	6.26%	10,592	9.49%	10,898
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Children's Fund		BSE 500 Index (TRI) ^{^^}		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Gaurav Chopra (Since November 01, 2024), Mr. Vinod Malviya (since November 01, 2024) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	19-Dec-23	1 Year	6.13%	10,613	6.27%	10,627	8.69%	10,869
			Since Inception	13.54%	12,810	12.89%	12,667	11.15%	12,291
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Retirement Fund		BSE 500 Index (TRI) ^{^^}		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Pratik Dharmshi (since December 09, 2024) and Mr. Pratik Vajani (since July 1, 2025)	Regular-Growth	22-Sep-22	1 Year	5.82%	10,582	6.27%	10,627	8.69%	10,869
			3 Years	16.27%	15,718	15.25%	15,307	12.13%	14,096
			Since Inception	16.27%	16,180	15.74%	15,947	13.73%	15,079
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Balanced Advantage Fund		NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{***}		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023), Mr. Gaurav Chopra (since November 01, 2024), Mr. Parijat Agrawal (since inception of the fund) and Mr. Vishal Thakker (since October 01, 2025).	Regular-Growth	29-Dec-17	1 Year	6.34%	10,634	8.38%	10,838	8.69%	10,869
			3 Years	10.27%	13,407	10.39%	13,451	12.13%	14,096
			5 Years	9.55%	15,778	11.23%	17,029	15.57%	20,619
			7 Years	10.71%	20,381	11.60%	21,563	14.46%	25,735
			Since Inception	9.68%	20,800	10.83%	22,595	13.72%	27,703
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Equity Savings Fund		CRISIL Equity Savings Index (TRI) [#]		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023), Mr. Gaurav Chopra (since November 01, 2024) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	09-Aug-18	1 Year	5.14%	10,514	8.71%	10,871	7.09%	10,709
			3 Years	8.02%	12,604	9.84%	13,252	8.07%	12,622
			5 Years	7.60%	14,426	10.30%	16,324	5.21%	12,892
			7 Years	7.79%	16,909	10.28%	19,835	6.74%	15,791
			Since Inception	7.67%	17,170	9.80%	19,811	6.92%	16,315
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Aggressive Hybrid Fund		CRISIL Hybrid 35+65 - Aggressive Index (TRI) [#]		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023), Mr. Vinod Malviya (since November 01, 2024) and Mr. Parijat Agrawal (since inception of the fund).	Regular-Growth	18-Dec-20	1 Year	6.13%	10,613	7.66%	10,766	8.69%	10,869
			3 Years	12.41%	14,206	12.46%	14,225	12.13%	14,096
			Since Inception	13.26%	18,530	13.12%	18,416	14.30%	19,387
Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Multi Asset Allocation Fund		65% Nifty 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic price of Gold ^{***}		BSE Sensex Index (TRI)	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bambalkar (since inception), Mr. Vinod Malviya (since November 01, 2024) and Mr. Anindya Sarkar (since inception)	Regular-Growth	10-Sep-24	1 Year	16.80%	11,680	16.50%	11,650	8.69%	10,869
			Since Inception	12.99%	11,610	12.49%	11,547	4.94%	10,606

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2025)



Fund Manager	Plan/ Option	Date of Inception	Period [®]	Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
				Union Arbitrage Fund		Nifty 50 Arbitrage Index (TRI) ^{®®®}		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Vishal Thakkar and by Mr. Devesh Thacker since inception of the fund.	Regular-Growth	20-Feb-19	1 Year	6.13%	10,613	7.56%	10,756	6.41%	10,641
			3 Years	6.90%	12,218	7.63%	12,469	6.98%	12,242
			5 Years	5.53%	13,091	6.19%	13,504	5.62%	13,144
			Since Inception	5.46%	14,342	5.72%	14,582	5.89%	14,740

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Corporate Bond Fund		CRISIL Corporate Debt A-II Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Anindya Sarkar (since November 1, 2018), Mr. Shrenuj Parekh (since July 14, 2023) & Mr. Parijat Agrawal (since inception).	Regular-Growth	25-May-18	1 Year	8.14%	10,814	8.23%	10,823	7.09%	10,709
			3 Years	7.48%	12,415	7.70%	12,494	8.07%	12,622
			5 Years	5.48%	13,057	6.02%	13,393	5.21%	12,892
			7 Years	6.14%	15,174	7.36%	16,438	6.74%	15,791
			Since Inception	6.17%	15,694	7.42%	17,139	6.99%	16,630

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Dynamic Bond Fund		CRISIL Dynamic Bond A-III Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Parijat Agrawal (since inception) & Mr. Devesh Thacker (since June 28, 2018).	Growth	13-Feb-12	1 Year	3.80%	10,380	7.08%	10,708	7.09%	10,709
			3 Years	6.18%	11,971	7.68%	12,487	8.07%	12,622
			5 Years	4.15%	12,256	5.74%	13,221	5.21%	12,892
			7 Years	6.06%	15,094	7.73%	16,839	6.74%	15,791
			Since Inception	6.28%	23,183	8.08%	29,222	6.73%	24,583

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Liquid Fund		CRISIL Liquid Debt A-I Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Devesh Thacker (since inception) & Mr. Parijat Agrawal (since June 18, 2021).	Growth	15-Jun-11	Last 7 Days~	5.77%	10,011	5.56%	10,010	6.33%	10,012
			Last 15 Days~	5.75%	10,023	5.60%	10,022	4.90%	10,020
			Last 30 Days~	5.84%	10,047	5.70%	10,046	4.74%	10,038
			1 Year	6.61%	10,661	6.50%	10,650	6.41%	10,641
			3 Years	6.99%	12,247	6.95%	12,235	6.98%	12,242
			5 Years	5.74%	13,220	5.80%	13,254	5.62%	13,144
			7 Years	5.68%	14,718	5.73%	14,767	6.01%	15,048
			Since Inception	6.75%	25,731	6.91%	26,307	6.63%	25,333

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Gilt Fund		CRISIL Dynamic Gilt Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Parijat Agrawal and Mr. Anindya Sarkar since inception of the fund.	Regular-Growth	08-Aug-22	1 Year	2.26%	10,226	6.67%	10,667	7.09%	10,709
			3 Years	5.81%	11,846	8.02%	12,604	8.07%	12,622
			Since Inception	5.69%	12,015	8.12%	12,955	8.02%	12,913

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Money Market Fund		CRISIL Money Market A-I Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Devesh Thacker and Mr. Parijat Agrawal since inception of the fund.	Regular-Growth	26-Aug-21	Last 7 Days~	5.64%	10,011	5.61%	10,010	6.33%	10,012
			Last 15 Days~	5.15%	10,021	5.70%	10,023	4.90%	10,020
			Last 30 Days~	5.16%	10,041	5.80%	10,046	4.74%	10,038
			1 Year	6.56%	10,656	6.86%	10,686	6.41%	10,641
			3 Years	6.48%	12,072	7.23%	12,329	6.98%	12,242
			Since Inception	5.59%	12,610	6.41%	13,037	5.93%	12,787

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Overnight Fund		CRISIL Liquid Overnight Index [#]		CRISIL 1 Year T-Bill Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Tarun Singh & Mr. Devesh Thacker since inception of the fund.	Regular-Growth	27-Mar-19	Last 7 Days~	5.20%	10,010	5.34%	10,010	6.33%	10,012
			Last 15 Days~	5.20%	10,021	5.32%	10,021	4.90%	10,020
			Last 30 Days~	5.19%	10,042	5.29%	10,042	4.74%	10,038
			1 Year	5.82%	10,582	5.94%	10,594	6.41%	10,641
			3 Years	6.32%	12,018	6.46%	12,066	6.98%	12,242
			5 Years	5.27%	12,926	5.43%	13,024	5.62%	13,144
			Since Inception	4.99%	13,848	5.16%	14,000	5.86%	14,634

Fund Manager	Plan/ Option	Date of Inception	Period [®]	Union Short Duration Fund		CRISIL Short Duration Debt A-II Index [#]		CRISIL 10 Year Gilt Index	
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
				Returns	Value [^]	Returns	Value [^]	Returns	Value [^]
Co-managed by Mr. Anindya Sarkar and Mr. Shrenuj Parekh since inception of the fund	Regular-Growth	31-Jan-25	6 Months	5.31%	10,261	6.10%	10,300	0.76%	10,038
			Since Inception	8.06%	10,664	8.36%	10,690	6.60%	10,544

Lumpsum Performance Fund Manager/Scheme Wise

(as on 30th November 2025)



				Name of the Scheme		Scheme Benchmark	
Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Gold ETF Fund of Fund		Domestic Price of Physical Gold	
				Returns	Value ^	Returns	Value ^
Managed by Mr. Vinod Malviya since inception of the fund	Regular-Growth	28-Feb-25	6 Months	29.76%	11,387	32.59%	11,510
			Since Inception	44.34%	13,185	48.64%	13,480

Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Gold ETF		Domestic Price of Physical Gold	
				Returns	Value ^	Returns	Value ^
Managed by Mr. Vinod Malviya since inception of the fund	Regular-Growth	18-Feb-25	6 Months	31.31%	11,455	32.59%	11,510
			Since Inception	44.95%	13,362	47.60%	13,553

				Name of the Scheme		Scheme Benchmark		Additional Benchmark ⁵	
Fund Manager	Plan/Option	Date of Inception	Period [®]	Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days)		CRISIL Medium Duration Debt A-III Index ⁶		CRISIL 10 Year Gilt Index	
				Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Devesh Thacker and Mr. Anindya Sarkar since inception of the fund.	Regular-Growth	29-Mar-23	1 Year	6.70%	10,670	8.40%	10,840	7.09%	10,709
			Since Inception	6.96%	11,973	7.99%	12,284	8.16%	12,336

Performance of Permitted Category FPI Portfolio (Co-managed by Mr. Sanjay Bambalkar & Mr. Pratik Dharmshi)								
Fund Manager	Date of Inception	Period [®]	Performance of Category II – FPI Portfolio		Nifty Midsmallcap 400 Index (TRI) ^{8,9,10}		BSE Sensex Index (TRI)	
			Returns	Value ^	Returns	Value ^	Returns	Value ^
Co-managed by Mr. Sanjay Bambalkar (since January 25, 2023) and Mr. Pratik Dharmshi (since December 9, 2024).	02-Oct-19	1 Year	1.65%	10,165	3.04%	10,304	8.69%	10,869
		3 Years	16.38%	15,763	22.58%	18,418	12.13%	14,096
		5 Years	18.92%	23,781	25.39%	30,995	15.57%	20,619
		Since Inception	19.42%	29,885	24.98%	39,566	15.32%	24,084

Past performance may or may not be sustained in the future. Inception date is October 2, 2019. The performance is not comparable with the performance of the scheme(s) of Union Mutual Fund due to differing investment objective/s and fundamental differences in asset allocation, investment strategy and the regulatory environment. The said disclosure is pursuant to Clause 17.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. FPI – Foreign Portfolio Investor.

For calculation of Permitted Category FPI Portfolio, NAV is converted into INR using currency conversion rate i.e. USD INR rate. (Source: Bloomberg, closing prices)

The performance of Permitted Category FPI Portfolio is benchmarked to the Total Return variant of the Index.

Benchmark return is based on INR value (Source: NSE)

For risk factors and statutory details please see overleaf.

• Mr. Sanjay Bambalkar co-manages 10 schemes for Union Mutual Fund. • Mr. Parijat Agrawal co-manages 9 schemes for Union Mutual Fund. • Mr. Devesh Thacker co-manages 7 schemes for Union Mutual Fund. • Mr. Anindya Sarkar co-manages 7 schemes for Union Mutual Fund. • Mr. Vinod Malviya co-manages 10 schemes for Union Mutual Fund. • Mr. Gaurav Chopra co-manages 9 schemes for Union Mutual Fund. • Mr. Vishal Thakker co-manages 3 schemes for Union Mutual Fund. • Mr. Tarun Singh co-manages 1 scheme for Union Mutual Fund. • Mr. Shrenuj Parekh co-manages 3 schemes for Union Mutual Fund. • Mr. Harshad Patwardhan co-manages 2 schemes for Union Mutual Fund. • Mr. Pratik Dharmshi co-manages 8 schemes for Union Mutual Fund. • Mr. Pratik Vajani co-manages 1 scheme for Union Mutual Fund.

Note: The AMC has commenced the activity of providing Management and Advisory Services to such categories of Foreign Portfolio Investors as specified by SEBI through Fund Manager managing the schemes of Union Mutual Fund (Currently Mr. Sanjay Bambalkar & Mr. Pratik Dharmshi). Refer notice cum addendum dated October 4, 2019 available on the AMC's website. The performance disclosure for this activity is subject to the requirements as prescribed in SEBI (Mutual Funds) Regulations, 1996 and circulars thereunder, and has been provided herein above.

For further notes, refer page no. 48.

Name and type of the Scheme	This product is suitable for investors who are seeking*:	Riskometer	Benchmark Riskometer
Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days) (A Close-ended Debt Scheme. A relatively high interest rate risk and moderate credit risk.)	<ul style="list-style-type: none"> Regular income over the tenure of the Scheme Investment in Debt and Money Market Instruments. 	<p>The risk of the scheme is low risk</p>	<p>The risk of the CRISIL Medium Duration Debt A-III Index* (Benchmark) is moderate risk</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 the portfolios for the month ended November 30, 2025.

Potential Risk Class Matrix ("PRC Matrix") of Union Fixed Maturity Plan (FMP) - Series 13 (1114 Days)			
Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	



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Systematic Investment Plan (SIP) is a facility to invest fixed amounts in a scheme at regular intervals by submitting a one-time application form.

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

SIP Performance

(SIP Returns as on November 30, 2025 if you had invested ₹ 10,000 every month)^{ssss}



Period [®]	Amount (₹)				Annualised Returns (%)		
	Investment	Union Flexi Cap Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union Flexi Cap Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,26,777	1,28,791	1,29,272	12.57%	16.41%	17.34%
3 Years	3,60,000	4,33,713	4,45,495	4,34,593	13.16%	15.13%	13.31%
5 Years	6,00,000	8,40,357	8,73,050	8,28,539	13.86%	15.45%	13.27%
7 Years	8,40,000	14,86,180	15,42,203	14,17,105	16.35%	17.41%	14.99%
Since Inception (10th June 2011)	17,40,000	50,41,481	57,15,597	51,50,629	14.63%	15.18%	13.92%

Period [®]	Investment	Union ELSS Tax Saver Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union ELSS Tax Saver Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,28,384	1,28,791	1,29,272	15.63%	16.41%	17.34%
3 Years	3,60,000	4,39,037	4,45,495	4,34,593	14.05%	15.13%	13.31%
5 Years	6,00,000	8,57,750	8,73,050	8,28,539	14.72%	15.45%	13.27%
7 Years	8,40,000	15,23,942	15,42,203	14,17,105	17.07%	17.41%	14.99%
Since Inception (23rd December 2011)	16,80,000	48,52,407	53,08,325	47,91,314	14.15%	15.28%	13.99%

Period [®]	Investment	Union Small Cap Fund	BSE 250 SmallCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union Small Cap Fund	BSE 250 SmallCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,28,517	1,23,668	1,29,272	15.89%	6.74%	17.34%
3 Years	3,60,000	4,41,701	4,38,584	4,34,593	14.50%	13.98%	13.31%
5 Years	6,00,000	9,01,604	9,21,105	8,28,539	16.80%	17.70%	13.27%
7 Years	8,40,000	17,84,869	17,99,527	14,17,105	21.59%	21.83%	14.99%
Since Inception (10th June 2014)	13,80,000	38,54,972	37,72,632	31,95,667	16.97%	16.62%	13.97%

Period [®]	Investment	Union Largecap Fund	BSE 100 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union Largecap Fund	BSE 100 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,27,271	1,29,697	1,29,272	13.51%	18.15%	17.34%
3 Years	3,60,000	4,25,093	4,45,297	4,34,593	11.70%	15.09%	13.31%
5 Years	6,00,000	8,04,823	8,62,702	8,28,539	12.06%	14.96%	13.27%
7 Years	8,40,000	13,61,991	14,95,002	14,17,105	13.85%	16.52%	14.99%
Since Inception (11th May 2017)	10,30,000	18,06,620	20,28,859	19,41,987	12.92%	15.54%	14.56%

Period [®]	Investment	Union Value Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union Value Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,28,629	1,28,791	1,29,272	16.10%	16.41%	17.34%
3 Years	3,60,000	4,48,591	4,45,495	4,34,593	15.64%	15.13%	13.31%
5 Years	6,00,000	8,98,653	8,73,050	8,28,539	16.67%	15.45%	13.27%
Since Inception (5th December 2018)	8,40,000	15,89,982	15,42,203	14,17,105	18.28%	17.41%	14.99%

Period [®]	Investment	Union Focused Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union Focused Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,25,617	1,28,791	1,29,272	10.38%	16.41%	17.34%
3 Years	3,60,000	4,19,804	4,45,495	4,34,593	10.80%	15.13%	13.31%
5 Years	6,00,000	7,94,335	8,73,050	8,28,539	11.52%	15.45%	13.27%
Since Inception (5th August 2019)	7,60,000	11,82,349	13,22,074	12,20,176	14.11%	17.70%	15.12%

Period [®]	Investment	Union Large & Midcap Fund	NIFTY LargeMidcap 250 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]	Union Large & Midcap Fund	NIFTY LargeMidcap 250 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,27,657	1,30,038	1,29,272	14.25%	18.81%	17.34%
3 Years	3,60,000	4,39,319	4,60,306	4,34,593	14.10%	17.54%	13.31%
5 Years	6,00,000	8,54,478	9,26,649	8,28,539	14.56%	17.96%	13.27%
Since Inception (6th December 2019)	7,20,000	11,80,809	13,12,003	11,26,052	16.76%	20.37%	15.14%

Period [®]	Investment	Union Midcap Fund	BSE 150 MidCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]	Union Midcap Fund	BSE 150 MidCap Index (TRI) ^{^^}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,29,373	1,29,173	1,29,272	17.53%	17.15%	17.34%
3 Years	3,60,000	4,61,827	4,71,082	4,34,593	17.79%	19.27%	13.31%
5 Years	6,00,000	9,32,192	9,90,228	8,28,539	18.21%	20.76%	13.27%
Since Inception (23rd March 2020)	6,90,000	12,53,969	13,44,800	10,57,037	21.26%	23.79%	15.12%

Period [®]	Investment	Union Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]	Union Balanced Advantage Fund	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [§]
1 Year	1,20,000	1,26,160	1,26,247	1,29,272	11.41%	11.57%	17.34%
3 Years	3,60,000	4,14,595	4,20,105	4,34,593	9.90%	10.85%	13.31%
5 Years	6,00,000	7,56,145	7,75,280	8,28,539	9.48%	10.51%	13.27%
7 Years	8,40,000	12,11,228	12,50,500	14,17,105	10.50%	11.41%	14.99%
Since Inception (29th December 2017)	9,60,000	14,59,236	15,15,923	17,34,715	10.42%	11.36%	14.67%

SIP Performance

(SIP Returns as on November 30, 2025 if you had invested ₹ 10,000 every month)^{ssss}



Period [@]	Amount (₹)				Annualised Returns (%)		
	Investment	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [#]	CRISIL 10 Year Gilt Index [^]	Union Equity Savings Fund	CRISIL Equity Savings Index (TRI) [#]	CRISIL 10 Year Gilt Index [^]
1 Year	1,20,000	1,24,228	1,26,241	1,22,612	7.78%	11.56%	4.78%
3 Years	3,60,000	4,02,181	4,16,895	4,02,422	7.73%	10.30%	7.77%
5 Years	6,00,000	7,20,384	7,64,265	7,09,530	7.48%	9.92%	6.85%
7 Years	8,40,000	11,04,181	12,06,472	10,46,327	7.86%	10.39%	6.32%
Since Inception (9th August 2018)	8,80,000	11,72,385	12,86,280	11,11,175	7.85%	10.37%	6.39%

Period [@]	Investment	Union Aggressive Hybrid Fund	CRISIL Hybrid 35 + 65 - Aggressive Index (TRI) [#]	BSE Sensex Index (TRI) [^]	Union Aggressive Hybrid Fund	CRISIL Hybrid 35 + 65 - Aggressive Index (TRI) [#]	BSE Sensex Index (TRI) [^]
1 Year	1,20,000	1,26,913	1,27,225	1,29,272	12.83%	13.43%	17.34%
3 Years	3,60,000	4,28,911	4,30,847	4,34,593	12.35%	12.68%	13.31%
Since Inception (18th December 2020)	6,00,000	8,05,598	8,12,934	8,28,539	12.10%	12.48%	13.27%

Period [@]	Investment	Union Retirement Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [^]	Union Retirement Fund	BSE 500 Index (TRI) ^{^^}	BSE Sensex Index (TRI) [^]
1 Year	1,20,000	1,28,809	1,28,791	1,29,272	16.45%	16.41%	17.34%
3 Years	3,60,000	4,46,160	4,45,495	4,34,593	15.24%	15.13%	13.31%
Since Inception (22nd September 2022)	3,90,000	4,94,630	4,93,142	4,78,874	15.51%	15.30%	13.33%

Period [@]	Investment	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [^]	Union Multicap Fund	Nifty 500 Multicap 50:25:25 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [^]
1 Year	1,20,000	1,29,021	1,28,210	1,29,272	16.85%	15.30%	17.34%
Since Inception (19th December 2022)	3,60,000	4,50,177	4,52,391	4,34,593	15.90%	16.26%	13.31%

Period [@]	Investment	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [^]	Union Innovation & Opportunities Fund	Nifty 500 Index (TRI) ^{@@@}	BSE Sensex Index (TRI) [^]
1 Year	1,20,000	1,27,679	1,28,920	1,29,272	14.29%	16.66%	17.34%
Since Inception (6th September 2023)	2,70,000	3,11,466	3,05,862	3,05,792	13.72%	11.91%	11.89%

Period [@]	Investment	Union Business Cycle Fund	Nifty 500 Index (TRI) ^{@@@}	BSE Sensex (TRI) [^]	Union Business Cycle Fund	Nifty 500 Index (TRI) ^{@@@}	BSE Sensex (TRI) [^]
1 Year	1,20,000	1,27,336	1,28,920	1,29,272	13.64%	16.66%	17.34%
Since Inception (5th March 2024)	2,10,000	2,20,568	2,26,629	2,29,085	6.01%	9.43%	10.81%

Period [@]	Investment	Union Multi Asset Allocation Fund	65% Nifty 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic price of Gold ^{@@@}	BSE Sensex (TRI) [^]	Union Multi Asset Allocation Fund	65% Nifty 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic price of Gold ^{@@@}	BSE Sensex (TRI) [^]
1 Year	1,20,000	1,33,140	1,32,213	1,29,272	24.86%	23.04%	17.34%
Since Inception (10th September 2024)	1,50,000	1,67,869	1,66,663	1,61,379	20.79%	19.36%	13.15%

@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.

ssssMonthly SIP amount is assumed to be ₹ 10,000. SIP date is assumed as the last working day of the month.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Returns shown above are for Regular Plan - Growth Options. Different Plans have a different expense structure.

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

For SIP CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return)

Performance of the IDCW Option for the investor would be net of Statutory Levy, if any, 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.

Investors may please note that they will be bearing the recurring expenses of the fund of fund scheme in addition to the expenses of the underlying schemes in which the fund of fund scheme makes investment.

\$Standard benchmark prescribed as per the applicable circular by SEBI.

~ 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 6 months, the past performance details have not been provided.

SIP Performance of Equity, Hybrid and Solution Oriented Schemes which have completed one year SIP period have been given above.

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

For details of performance of other Schemes managed by the Fund Manager refer Page no - 42 - 45.

Note: The Scheme and Benchmark riskometers are evaluated on a monthly basis and the current riskometers are based on the evaluation of the portfolios for the month ended November 30, 2025.

Scheme Details - Equity Schemes



Attribute	Union Flexi Cap Fund	Union Multicap Fund	Union Business Cycle Fund	Union Focused Fund	Union Midcap Fund	Union Large & Midcap Fund	Union Small Cap Fund	Union Innovation & Opportunities Fund	Union Value Fund	Union Largecap Fund	Union Active Momentum Fund	Union ELSS Tax Saver Fund
Minimum Application/ Switch-in Amount	₹ 1,000 & in multiples of ₹ 1 thereafter											₹ 500 & in multiples of ₹ 500 thereafter
Minimum Additional Amount	₹ 1,000 & in multiples of ₹ 1 thereafter											₹ 500 & in multiples of ₹ 500 thereafter
Minimum Redemption/ Switch-out Amt	₹ 1,000 & in multiples of ₹ 1 thereafter											₹ 500
Systematic Investment Plan (SIP) Available	Yes											
SIP Frequency	Daily, Weekly, Fortnightly, Monthly											
Minimum SIP Amount - Daily	₹ 100 & in multiples of ₹ 1 thereafter											₹ 500 & in multiples of ₹ 500 thereafter
Minimum SIP Amount - Weekly	₹ 500 & in multiples of ₹ 1 thereafter											₹ 500 & in multiples of ₹ 500 thereafter
Minimum SIP Amount - Fortnightly	₹ 500 & in multiples of ₹ 1 thereafter											₹ 500 & in multiples of ₹ 500 thereafter
Minimum SIP Amount - Monthly	₹ 500 & in multiples of ₹ 1 thereafter											₹ 500 & in multiples of ₹ 500 thereafter
SIP (Min. No. of installments)	Daily, Weekly, Fortnightly, Monthly - 6 installments											
SIP Cycle Date	Any Date											
SIP Top-up Facility Available	Yes											
Minimum Top Up Amount	₹ 100 & in multiples of ₹ 100 thereafter											₹ 500 & in multiples of ₹ 500 thereafter
Systematic Transfer Plan (STP) Available	Yes											
Minimum STP Amount	₹ 100 & in multiples of ₹ 1 thereafter											₹ 500 & in multiples of ₹ 1 thereafter
STP (Min. No. of installments)	6											
STP Frequency	Daily, Weekly, Fortnightly, Monthly, Quarterly & Half Yearly											
STP Cycle Day/ Date	Daily for Daily Frequency, Monday to Friday for Weekly Frequency, Every Alternate Wednesday for Fortnightly Frequency and any date of the month for Monthly, Quarterly and Half Yearly Frequency											
STP Intello Facility Available	Yes For more details about the facility, please refer the application form for the said facility available on our website www.unionmf.com .											
Systematic Withdrawal Plan (SWP) Available	Yes											
Minimum SWP Amount	₹ 500 & in multiples of ₹ 1 thereafter											
SWP (Min. No. of installments)	6											
SWP Cycle Day/ Date	Daily for Daily Frequency and any date of the month for Monthly, Quarterly, Half Yearly and Yearly Frequency											
SWP Frequency	Daily, Monthly, Quarterly, Half Yearly & Yearly											

Please refer page no. 51 for notes.

Scheme Details - Debt Schemes



Attribute	Union Corporate Bond Fund	Union Dynamic Bond Fund	Union Gilt Fund	Union Short Duration Fund	Union Low Duration Fund	Union Money Market Fund	Union Liquid Fund	Union Overnight Fund
Minimum Application/ Switch-in Amount	₹ 1,000 & in multiples of ₹ 1 thereafter					₹ 5,000 & in multiples of ₹ 1 thereafter		
Minimum Additional Amount	₹ 1,000 & in multiples of ₹ 1 thereafter							
Minimum Redemption/ Switch-out Amt	₹ 1,000 & in multiples of ₹ 1 thereafter							
SIP Available	Yes							
SIP Frequency	Daily, Weekly, Fortnightly & Monthly					Weekly, Fortnightly & Monthly		
Minimum SIP Amount - Daily*	₹ 100 & in multiples of ₹ 1 thereafter							
Minimum SIP Amount - Weekly	₹ 500 & in multiples of ₹ 1 thereafter							
Minimum SIP Amount - Fortnightly	₹ 500 & in multiples of ₹ 1 thereafter							
Minimum SIP Amount - Monthly	₹ 500 & in multiples of ₹ 1 thereafter							
SIP (Min. No. of installments)	Daily, Weekly, Fortnightly, Monthly - 6 installments							
SIP Cycle Date	Any Date							
SIP Top-up Facility Available	Yes							
Minimum Top Up Amount	₹ 100 & in multiples of ₹ 100 thereafter							
STP Available	Yes							
Minimum STP Amount	₹ 100 & in multiples of ₹ 1 thereafter							
STP (Min. No. of installments)	6							
STP Frequency	Daily, Weekly, Fortnightly, Monthly, Quarterly & Half Yearly							
STP Cycle Day/ Date	Daily for Daily Frequency, Monday to Friday for Weekly Frequency, Every Alternate Wednesday for Fortnightly Frequency and any date of the month for Monthly, Quarterly and Half Yearly Frequency							
STP Intello Facility Available	Yes For more details about the facility, please refer the application form for the said facility available on our website www.unionmf.com .							
SWP Available	Yes							
Minimum SWP Amount	₹ 500 & in multiples of ₹ 1 thereafter							
SWP (Min. No. of installments)	6							
SWP Cycle Day/ Date	Daily for Daily Frequency and any date of the month for Monthly, Quarterly, Half Yearly and Yearly Frequency							
SWP Frequency	Daily, Monthly, Quarterly, Half Yearly & Yearly							

*Daily SIP Frequency is not available for Union Money Market Fund, Union Liquid Fund & Union Overnight Fund.
Please refer page no. 51 for notes.

Scheme Details - Hybrid & Solution Oriented & Other Schemes



Attribute	Union Aggressive Hybrid Fund	Union Balanced Advantage Fund	Union Equity Savings Fund	Union Arbitrage Fund	Union Retirement Fund	Union Children's Fund	Union Multi Asset Allocation Fund	Union Income Plus Arbitrage Active FOF	Union Diversified Equity All Cap Active FOF	Union Gold ETF Fund of Fund
Minimum Application/ Switch-in Amount	₹ 1,000 & in multiples of ₹ 1 thereafter									
Minimum Additional Amount	₹ 1,000 & in multiples of ₹ 1 thereafter									
Minimum Redemption/ Switch-out Amt	₹ 1,000 & in multiples of ₹ 1 thereafter									The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption request.
SIP Available	Yes									
SIP Frequency	Daily, Weekly, Fortnightly & Monthly									
Minimum SIP Amount - Daily	₹ 100 & in multiples of ₹ 1 thereafter									
Minimum SIP Amount - Weekly	₹ 500 & in multiples of ₹ 1 thereafter									
Minimum SIP Amount - Fortnightly	₹ 500 & in multiples of ₹ 1 thereafter									
Minimum SIP Amount - Monthly	₹ 500 & in multiples of ₹ 1 thereafter									
SIP (Min. No. of installments)	Daily, Weekly, Fortnightly, Monthly - 6 installments									
SIP Cycle Date	Any Date									
SIP Top-up Facility Available	Yes									
Minimum Top Up Amount	₹ 100 & in multiples of ₹ 100 thereafter									
STP Available	Yes									
Minimum STP Amount	₹ 100 & in multiples of ₹ 1 thereafter									
STP (Min. No. of installments)	6									
STP Frequency	Daily, Weekly, Fortnightly, Monthly, Quarterly & Half Yearly									
STP Cycle Day/ Date	Daily for Daily Frequency, Monday to Friday for Weekly Frequency, Every Alternate Wednesday for Fortnightly Frequency and any date of the month for Monthly, Quarterly and Half Yearly Frequency									
STP Intello Facility Available	Yes For more details about the facility, please refer the application form for the said facility available on our website www.unionmf.com .									
SWP Available	Yes									
Minimum SWP Amount	₹ 500 & in multiples of ₹ 1 thereafter									
SWP (Min. No. of installments)	6									
SWP Cycle Day/ Date	Daily for Daily Frequency and any date of the month for Monthly, Quarterly, Half Yearly and Yearly Frequency									
SWP Frequency	Daily, Monthly, Quarterly, Half Yearly & Yearly									

PLANS (ACROSS A COMMON PORTFOLIO):

Union Flexi Cap Fund/ Union ELSS Tax Saver Fund/ Union Dynamic Bond Fund/ Union Liquid Fund:

- Direct Plan for investors who purchase units directly with Union Mutual Fund. • Investors who purchase units through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

All Other Schemes⁵:

- Direct Plan for investors who purchase units directly with Union Mutual Fund. • Regular Plan for investors who purchase units through a Distributor.

⁵ A separate plan viz. 'Unclaimed Amounts Plan' has been introduced under Union Overnight Fund 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 December 22, 2021, available on our website for more details. The options available under this Plan are Redemption: Upto 3 years, Redemption: Beyond 3 years, IDCW: Upto 3 years and IDCW: Beyond 3 years.

OPTIONS (UNDER EACH OF THE PLANS):

Union ELSS Tax Saver Fund/ Union Retirement Fund/ Union Children's Fund: • Growth • Payout of IDCW Option

All Other Schemes: • Growth • Reinvestment of IDCW Option, Payout of IDCW Option and Transfer of IDCW Plan.

DEFAULT OPTION/ FACILITY:

Union ELSS Tax Saver Fund/ Union Retirement Fund/ Union Children's Fund: Option: Growth

Union Liquid Fund/ Union Overnight Fund/ Union Money Market Fund: Option: Growth, Facility under IDCW Option: Reinvestment of IDCW with monthly Frequency

All Other Schemes: Option: Growth, Facility under IDCW Option: Reinvestment of IDCW

NOTES:

1. Default SIP day/date would be Wednesday for weekly frequency and 1st and 15th of the month for Fortnightly Frequency and 8th of every month for Monthly Frequency.
2. If the date selected for STP, SWP or SIP falls on a non-business day, then the transaction shall be effected on the next business day of the scheme.
3. Units marked under Lien, Pledge or Lock-in Period shall not be eligible for Redemption, Switch Out, STP & SWP.
4. The minimum application amount given above shall not be applicable to the mandatory investments made in the Scheme pursuant to the provisions of Clause 6.10 of SEBI Master Circular for Mutual Funds dated June 27, 2024 as amended from time to time. Please refer the respective Scheme Documents for complete details in this regards.

Income Distribution cum Capital Withdrawal (IDCW) History



Union Flexi Cap Fund			
IDCW History ^ ^ ^ - Other than Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	14.10	1.00
22 March 2018	10.00	13.46	1.00
5 February 2019	10.00	12.63	1.00
IDCW History ^ ^ ^ - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
22 March 2018	10.00	18.89	1.50
5 February 2019	10.00	17.72	0.90

Union Small Cap Fund			
IDCW History ^ ^ ^ - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	14.65	1.00
22 March 2018	10.00	14.78	1.00
IDCW History ^ ^ ^ - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	15.09	1.00
22 March 2018	10.00	15.31	3.00

Union ELSS Tax Saver Fund			
IDCW History ^ ^ ^ - Other than Direct Plan IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
28 September 2017	10.00	15.06	1.00
22 March 2018	10.00	14.51	1.00
5 February 2019	10.00	13.64	0.70

Union Arbitrage Fund			
IDCW History ^ ^ ^ - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
11 November 2019	10.00	10.4581	0.100
17 March 2020	10.00	10.6671	0.15
IDCW History ^ ^ ^ - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
11 November 2019	10.00	10.4991	0.100
17 March 2020	10.00	10.6075	0.150

Union Balanced Advantage Fund			
IDCW History ^ ^ ^ - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
30 September 2025	10.00	20.05	0.17
27 October 2025	10.00	20.47	0.17
26 November 2025	10.00	20.28	0.17
IDCW History ^ ^ ^ - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
30 September 2025	10.00	21.68	0.17
27 October 2025	10.00	22.16	0.17
25 November 2025	10.00	21.99	0.17

Union Aggressive Hybrid Fund			
IDCW History ^ ^ ^ - Regular Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
30 September 2025	10.00	17.81	0.15
27 October 2025	10.00	18.26	0.15
26 November 2025	10.00	18.07	0.15
IDCW History ^ ^ ^ - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
30 September 2025	10.00	18.83	0.15
27 October 2025	10.00	19.32	0.15
26 November 2025	10.00	19.15	0.15

Union Dynamic Bond Fund			
IDCW History ^ ^ ^ - Other than Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
18 January 2017	10.00	13.1717	2.00
28 September 2017	10.00	11.2903	0.50
5 February 2019	10.00	11.1286	0.80
IDCW History ^ ^ ^ - Direct Plan - IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
18 January 2017	10.00	13.6002	2.00
28 September 2017	10.00	11.7854	0.50
5 February 2019	10.00	11.6859	0.90

Union Liquid Fund			
IDCW History ^ ^ ^ - Other than Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2025	1000	1000.7714	4.623419
27 October 2025	1000	1000.7714	5.226144
25 November 2025	1000	1000.7714	4.622753
IDCW History ^ ^ ^ - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2025	1000	1001.1647	4.703927
27 October 2025	1000	1001.1647	5.311394
25 November 2025	1000	1001.1647	4.70387

Union Overnight Fund			
IDCW History ^ ^ ^ - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2025	1000	1000.7590	4.473886
27 October 2025	1000	1000.759	4.659182
25 November 2025	1000	1000.7593	4.127168
IDCW History ^ ^ ^ - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2025	1000	1000.7781	4.564984
27 October 2025	1000	1000.7785	4.746057
25 November 2025	1000	1000.7785	4.202983

Union Money Market Fund			
IDCW History ^ ^ ^ - Regular Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 July 2025	1000	1005.9743	4.872217
25 August 2025	1000	1005.4490	4.305092
IDCW History ^ ^ ^ - Direct Plan - Monthly IDCW Option			
Record Date	Face Value (₹) / unit	NAV (₹) / unit	IDCW (₹) / unit
25 September 2025	1000	1009.1218	4.651356
27 October 2025	1000	1009.1218	5.452448
25 November 2025	1000	1009.1218	4.920866

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

Mutual Fund related terms



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.



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Risk Factors, Statutory Details and Disclaimers

@@@Benchmark NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index / NIFTY 50 Index/ Nifty Composite Debt Index/ Nifty Low Duration Debt Index A-I Index disclaimer: The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by NSE Indices Limited (formerly known as India Index Services & Products Limited). NSE Indices Limited does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index/ NIFTY 50 Index/ Nifty Composite Debt Index/ Nifty Low Duration Debt Index A-I Index or particularly in the ability of the NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index/ NIFTY 50 Index/ Nifty Composite Debt Index/ Nifty Low Duration Debt Index A-I Index, to track general stock market performance in India. Please read the full Disclaimers in relation to the NIFTY 50 Hybrid Composite Debt 50:50 Index/ Nifty Midsmallcap 400 Index/ Nifty 50 Arbitrage Index/ Nifty 500 Multicap 50:25:25 Index/ Nifty 500 Index/ NIFTY LargeMidcap 250 Index/ NIFTY 50 Index/ Nifty Composite Debt Index/ Nifty Low Duration Debt Index A-I Index in the Scheme Information Document.

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Note: The Scheme and Benchmark riskometers are evaluated on a monthly basis and the current riskometers are based on the evaluation of the portfolios for the month ended November 30, 2025.

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

The timeless allure of gold

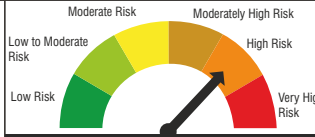
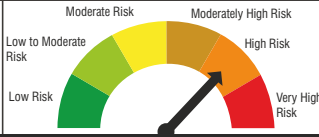
for a diversified portfolio.

**Invest in Union Gold
ETF Fund of Fund**



UNION GOLD ETF FUND OF FUND

(An open-ended Fund of Fund Scheme investing in units of Union Gold ETF.)

This product is suitable for investors who are seeking*:	Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> Capital appreciation over long term Predominately investing in units of Union Gold ETF 	 <p>RISKOMETER The risk of the scheme is high risk</p>	 <p>RISKOMETER The risk of Domestic Price of Physical Gold (Benchmark) is high risk</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 current riskometers are based on evaluation of portfolios for the month ended November 30, 2025.

The delight of getting a little more
out of your idle money.



3-12
MONTHS*

Union Low Duration Fund

An open-ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page No. 22 of the SID for concept of Macaulay Duration. A relatively high interest rate risk and moderate credit risk.

*Low-duration fund is suitable for investors with an investment horizon higher than 3 months.

UNION LOW DURATION FUND

(An open-ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page No. 22 of the SID for concept of Macaulay Duration. A relatively high interest rate risk and moderate credit risk.)

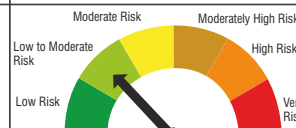
Potential Risk Class Matrix ("PRC Matrix") of the Scheme

Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

This product is suitable for investors who are seeking*:

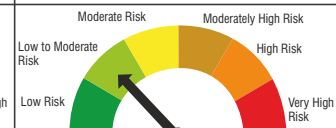
- Income generation over shorter duration.
- A debt fund that aims to generate income by investing in debt and money market instruments, such that the Macaulay duration of the portfolio is between 6 months to 12 months

Risk-o-meter



The risk of the scheme is low to moderate risk

Benchmark Risk-o-meter



The risk of the Nifty Low Duration Debt Index A-I* (Benchmark) is low to moderate risk

*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 current riskometers are based on evaluation of portfolios for the month ended November 30, 2025.

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