

Union Mutual Fund
Union Asset Management Company Private Limited–
Investment Manager for Union Mutual Fund
Corporate Identity Number (CIN): U65923MH2009PTC198201
Registered Office: Unit 503, 5th Floor, Leela Business Park,
Andheri Kurla Road, Andheri (East), Mumbai - 400 059
Registration No. MF/066/11/01
Toll Free No. 18002002268/ 18005722268; Non Toll Free. 022-67483333;
Website: www.unionmf.com; Email: investorcare@unionmf.com



NOTICE CUM ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF THE SCHEMES OF UNION MUTUAL FUND ('THE FUND')

Unitholders are hereby requested to take note that SEBI vide its Master Circular for Mutual Funds dated March 20, 2026 has updated Chapter 3, Part IV– Categorization And Rationalization Of Mutual Fund Schemes. Further, Clause 3.8.9 of the aforesaid Master Circular stipulates that the nomenclature, investment objective, investment strategy, benchmark and other parameters of the existing schemes shall be suitably modified (wherever applicable) to bring it in line with the provisions as mentioned under Chapter 3, Part IV by August 26, 2026.

Accordingly, following changes shall be carried out in the SID and KIM of below mentioned schemes of Union Mutual Fund (“the Fund”) with effect from **August 26, 2026**:

1. Change in Type of Scheme:

Sr. No.	Scheme Name (Old)	Existing Scheme type	Revised Scheme type
1.	Union Largecap Fund	Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks	An open ended equity scheme predominantly investing in large cap stocks
2.	Union ELSS Tax Saver Fund	An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	An open ended scheme with attributes in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance.
3.	Union Small Cap Fund	Small Cap Fund - An Open Ended Equity Scheme predominantly investing in Small Cap stocks	An open ended equity scheme predominantly investing in Small Cap stocks
4.	Union Large & Midcap Fund	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stock	An open ended equity scheme investing in both large cap and midcap stocks
5.	Union Focused Fund	An open ended equity scheme investing in maximum 30 stocks across market caps (i.e Multi Cap)	An open ended equity scheme investing in maximum 30 stocks (i.e. Multi Cap)
6.	Union Midcap Fund	Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks	An open-ended equity scheme predominantly investing in mid cap stocks
7.	Union Multi Cap Fund	Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks.	An open ended equity scheme investing across large cap, mid cap, small cap stocks.
8.	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. 21 of the SID for concept of Macaulay Duration. A relatively high interest rate risk and moderate credit risk.	An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page No. 21 of the SID for concept of Macaulay Duration. A relatively high interest rate risk and moderate credit risk.
9.	Union Balanced Advantage Fund	An open ended dynamic asset allocation fund	An open ended dynamic asset allocation fund investing in debt and equity instruments only.
10.	Union Arbitrage Fund	An Open Ended Scheme investing in Arbitrage Opportunities	An open ended scheme investing in arbitrage opportunities.

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			No investment in InvITs is permitted
11.	Union Business Cycle Fund	An open-ended equity scheme following business cycles based investing theme.	An open-ended equity scheme investing in business cycles based investing theme.
12.	Union Active Momentum Fund	An open-ended equity scheme following momentum theme	An open-ended equity scheme investing in momentum theme
13.	Union Consumption Fund	An open-ended equity scheme following consumption theme	An open-ended equity scheme investing in consumption theme
14.	Union Innovation & Opportunities Fund	An open-ended equity scheme following innovation theme	An open-ended equity scheme investing in innovation theme

2. Change in category:

Sr. No	Scheme Name	Existing provision	Revised provision
1.	Union ELSS Tax Saver Fund	Equity Scheme: ELSS	Equity Scheme: ELSS Tax Saver Fund
2.	Union Dynamic Bond Fund	Debt Scheme - Dynamic Bond	Debt Scheme - Dynamic Term Fund
3.	Union Short Duration Fund	Debt Scheme - Short Duration Fund	Debt Scheme - Short Term Fund
4.	Union Low Duration Fund	Debt Scheme - Low Duration Fund	Debt Scheme - Ultra Short to Short Term Fund
5.	Union Business Cycle Fund	Equity Scheme - Thematic	Equity Scheme – Thematic Fund
6.	Union Large & Mid Cap Fund	Equity Scheme - Large & Mid Cap	Equity Scheme - Large & Mid Cap Fund
7.	Union Innovation & Opportunities Fund	Equity Scheme – Sectoral/Thematic	Equity Scheme – Thematic Fund
8.	Union Multi Asset Allocation Fund	Hybrid Scheme – Multi Asset Allocation	Hybrid Scheme – Multi Asset Allocation Fund
9.	Union Equity Savings Fund	Hybrid Scheme – Equity Savings	Hybrid Scheme – Equity Savings Fund

3. Change in Asset Allocation:

Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation		
1.	Union Value Fund	Instruments	Min	Max	Instruments	Min	Max
		Equity & Equity Related Instruments	65%	100%	Equity & Equity Related Instruments	80%	100%
		Debt, Money Market Instruments and Cash Equivalent	0%	35%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%
		Units Issued by InvITs	0%	10%	Units Issued by InvITs	0%	10%
2.	Union Focused Fund	Instruments	Min	Max	Instruments	Min	Max
		Equity & Equity Related Instruments across market caps*	65%	100%	Equity & Equity Related Instruments across market caps*	80%	100%
		Debt and Money Market Instruments	0%	35%	Debt and Money Market Instruments	0%	20%
					Units Issued by InvITs	0%	10%
		* Investment in maximum 30 stocks across market capitalisation.			* Investment in maximum 30 stocks across market capitalisation.		

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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation								
3.	Union ELSS Tax Saver Fund	Instruments	Min	Max									
		Equity & Equity Related Instruments *	80%	100%									
		Debt and Money Market Instruments	0%	20%									
		*Equity and Equity related securities / instruments shall mean equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may be also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non - convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of 12 months. Further, pending deployment of funds, the scheme may invest the funds in short - term money market instruments or other liquid instruments or both. After three years of the date of allotment of units, the Mutual Fund may hold upto twenty percent of net assets of the scheme in short - term money market instruments and other liquid instruments to enable redemption of investment of those unit holders who would seek to tender the units for repurchase.											
				<table><tr><td>Instruments</td><td>Min</td><td>Max</td></tr><tr><td>Equity & Equity Related Instruments*</td><td>80%</td><td>100%</td></tr><tr><td>Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI</td><td>0%</td><td>20%</td></tr></table> *Equity and Equity related securities / instruments shall mean equities, cumulative convertible preference shares. and fully convertible debentures of companies. Further, pending deployment of funds, the scheme may invest the funds in short - term money market instruments or other liquid instruments or both. After three years of the date of allotment of units, the Mutual Fund may hold upto twenty percent of net assets of the scheme in Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI to enable redemption of investment of those unit holders who would seek to tender the units for repurchase.	Instruments	Min	Max	Equity & Equity Related Instruments*	80%	100%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%
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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation		
4.	Union Gilt Fund	Instruments	Min	Max	Instruments	Min	Max
		Central and State Government securities, Treasury Bills and Cash Management Bills of Government of India.	80%	100%	Central and State Government securities, Treasury Bills and Cash Management Bills of Government of India.	80%	100%
		Call money market, Triparty Repo, Reverse Repo in Government Securities and Treasury Bills*	0%	20%	Call money market, Triparty Repo, Reverse Repo in Government Securities and Treasury Bills*	0%	20%
		*Including alternative investment for call money market as may be permissible by SEBI and RBI, subject to prior regulatory approval, if any.			Units Issued by InvITs	0%	10%
					*Including alternative investment for call money market as may be permissible by SEBI and RBI, subject to prior regulatory approval, if any.		
5.	Union Balanced Advantage Fund	Instruments	Min	Max	Instruments	Min	Max
		Equity & Equity Related Instruments	65%	100%	Equity & Equity Related Instruments*	65%	100%
		Equity Derivatives	0%	45%	*Out of which, Equity Derivatives	0%	45%

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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation		
		Debt and Money Market Instruments	0%	35%	Debt, Money Market Instruments and other assets as permitted by SEBI	0%	35%
		Units Issued by InvITs	0%	10%			
6	Union Arbitrage Fund	Instruments	Min	Max	Instruments	Min	Max
		Equity and Equity related instruments (as part of hedged / arbitrage exposure) *	65%	90%	Equity and Equity related instruments (as part of hedged / arbitrage exposure) *	65%	90%
		Debt and Money Market Instruments including margin money deployed for derivatives transactions	10%	35%	Debt and Money Market Instruments including margin money deployed for derivatives transactions**	10%	35%
		Units Issued by InvITs	0%	10%			
		*Equity allocation so built, at any point in time, would be completely hedged out, using derivative instruments that provide an equal but opposite exposure, thereby making the Net exposure market neutral. In case the fund is not able to have a net market-neutral position due to any operational reason such as short delivery in the cash market etc., the fund will endeavour to rebalance the portfolio to a net market-neutral position at the earliest.			*Equity allocation so built, at any point in time, would be completely hedged out, using derivative instruments that provide an equal but opposite exposure, thereby making the Net exposure market neutral. In case the fund is not able to have a net market-neutral position due to any operational reason such as short delivery in the cash market etc., the fund will endeavour to rebalance the portfolio to a net market-neutral position at the earliest. **Exposure in debt instruments in CDs, government securities with maturities up to 1-year, overnight Debt securities, mutual fund units of liquid, money market or schemes having Macaulay duration less than 1 year for meeting liquidity and margin requirements.		

Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation		
7.	Union Multi Cap Fund	Instruments	Min	Max	Instruments	Min	Max
		Equity & Equity Related Instruments of Large Cap entity(ies)#	25%	50%	Equity & Equity Related Instruments of Large Cap entity(ies)#	25%	50%
		Equity & Equity Related Instruments of Mid Cap entity(ies)#	25%	50%	Equity & Equity Related Instruments of Mid Cap entity(ies)#	25%	50%
		Equity & Equity Related Instruments of Small Cap entity(ies)#	25%	50%	Equity & Equity Related Instruments of Small Cap entity(ies)#	25%	50%
		Debt and Money Market Instruments	0%	25%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	25%
		Units Issued by InvITs	0%	10%	Units Issued by InvITs	0%	10%
		#In accordance with Clause 3.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: • Large Cap: 1st -100th company in terms of full market capitalization • Mid Cap: 101st - 250th company in terms of full market capitalization • Small Cap: 251st company onwards in terms of full market capitalization Investments in Derivatives – The Scheme may take equity derivatives positions and debt derivative positions up to 50% of the equity and debt assets of the Scheme, respectively. Investments in debt instruments with special features will be made in accordance with Clause 13.1 (9) of SEBI Master Circular of Mutual Funds dated March 20, 2026.			#In accordance with Clause 3.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: • Large Cap: 1st -100th company in terms of full market capitalization • Mid Cap: 101st - 250th company in terms of full market capitalization • Small Cap: 251st company onwards in terms of full market capitalization Investments in Derivatives – The Scheme may take equity derivatives positions and debt derivative positions up to 50% of the equity and debt assets of the Scheme, respectively.		

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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation				
8.	Union LargeCap Fund								
		Instruments	Min	Max	Instruments	Min	Max		
		Equity & Equity related instruments predominantly** of large cap entity(ies)#	80%	100%	Equity & Equity Related Instruments of Large Cap entity(ies)#	80%	100%		
		Debt, Money Market Instruments and Cash equivalent	0%	20%	Equity and Equity related instruments of entity(ies) other than Large Cap entity(ies)#	0%	20%		
		Units Issued by InvITs	0%	10%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%		
		**Provided a minimum of 80% will be invested in large cap entity(ies).			Units Issued by InvITs			0%	10%
		# Large cap entity(ies) are entity(ies) which have a market capitalization of up to the top 100th listed company in terms of full market capitalisation as prescribed under paragraph 3.9 of SEBI Master Circular dated March 20, 2026			# In accordance with Clause 3.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: • Large Cap: 1st -100th company in terms of full market capitalization • Mid Cap: 101st - 250th company in terms of full market capitalization • Small Cap: 251st company onwards in terms of full market capitalization.				

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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation		
9	Union Large & Mid Cap Fund	Instruments	Min	Max	Instruments	Min	Max
		Equity & Equity related instruments of Large Cap entity(ies)#	35%	65%	Equity & Equity related instruments of Large Cap entity(ies)#	35%	65%
		Equity & Equity related instruments of Mid Cap entity(ies)#	35%	65%	Equity & Equity related instruments of Mid Cap entity(ies)#	35%	65%
		Equity & Equity related instruments of other than Large & Mid Cap entity(ies)#	0%	30%	Equity & Equity related instruments of other than Large & Mid Cap entity(ies)#	0%	30%
		Debt and Money Market Instruments	0%	30%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	30%
		Units Issued by InvITs	0%	10%	Units Issued by InvITs	0%	10%
		# In accordance with Clause 3.9 of SEBI Master Circular dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: Large Cap: 1st - 100th company in terms of full market capitalization Mid Cap: 101st - 250th company in terms of full market capitalization Small Cap: 251st company onwards in terms of full market capitalization			# In accordance with Clause 3.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: • Large Cap: 1st - 100th company in terms of full market capitalization • Mid Cap: 101st - 250th company in terms of full market capitalization • Small Cap: 251st company onwards in terms of full market capitalization		

Sr. No.	Scheme Name (Old)	Existing Asset Allocation	Revised Asset Allocation																	
10.	Union Mid Cap Fund				<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity & Equity Related Instruments of Mid Cap entity(ies)#</td><td>65%</td><td>100%</td></tr><tr><td>Equity and Equity related instruments of entity(ies) other than Mid Cap entity(ies)#</td><td>0%</td><td>35%</td></tr><tr><td>Debt and Money Market Instruments</td><td>0%</td><td>35%</td></tr><tr><td>Units Issued by InvITs</td><td>0%</td><td>10%</td></tr></table>	Instruments	Min	Max	Equity & Equity Related Instruments of Mid Cap entity(ies)#	65%	100%	Equity and Equity related instruments of entity(ies) other than Mid Cap entity(ies)#	0%	35%	Debt and Money Market Instruments	0%	35%	Units Issued by InvITs	0%	10%
		Instruments	Min	Max																
		Equity & Equity Related Instruments of Mid Cap entity(ies)#	65%	100%																
		Equity and Equity related instruments of entity(ies) other than Mid Cap entity(ies)#	0%	35%																
		Debt and Money Market Instruments	0%	35%																
		Units Issued by InvITs	0%	10%																
		# In accordance with clause 3.9 of SEBI Master Circular dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: • Large Cap: 1st - 100th company in terms of full market capitalization • Mid Cap: 101st - 250th company in terms of full market capitalization • Small Cap: 251st company onwards in terms of full market capitalization			# In accordance with Clause 3.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: • Large Cap: 1st - 100th company in terms of full market capitalization • Mid Cap: 101st - 250th company in terms of full market capitalization • Small Cap: 251st company onwards in terms of full market capitalization															
11.	Union Small Cap Fund	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity & Equity related instruments predominantly** of small cap entity(ies)#</td><td>80%</td><td>100%</td></tr></table>	Instruments	Min	Max	Equity & Equity related instruments predominantly** of small cap entity(ies)#	80%	100%												
		Instruments	Min	Max																
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			<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity & Equity Related Instruments of Small Cap entity(ies)#</td><td>65%</td><td>100%</td></tr></table>	Instruments	Min	Max	Equity & Equity Related Instruments of Small Cap entity(ies)#	65%	100%											
Instruments	Min	Max																		
Equity & Equity Related Instruments of Small Cap entity(ies)#	65%	100%																		

Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation																						
		Debt and Money Market Instruments	0%	20%	Equity and Equity related instruments of entity(ies) other than Small Cap entity(ies)#	0%	35%																				
		Units Issued by InvITs	0%	10%																							
		** Provided a minimum of 65 % will be invested in small cap entity(ies). # Small cap entity(ies) are entity(ies) which have a market capitalization of less than that of the top 250th listed company in terms of full market capitalisation as prescribed under clause 3.9 of SEBI Master Circular dated March 20, 2026.			Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	35%																				
					Units Issued by InvITs	0%	10%																				
					# In accordance with Clause 3.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026, Large Cap, Mid Cap and Small Cap are defined as follows: • Large Cap: 1st - 100th company in terms of full market capitalization • Mid Cap: 101st - 250th company in terms of full market capitalization • Small Cap: 251st company onwards in terms of full market capitalization																						
12.	Union Flexi Cap Fund	<table><thead><tr><th>Instruments</th><th>Min</th><th>Max</th></tr></thead><tbody><tr><td>Equity & Equity related instruments including equity linked derivatives</td><td>75%</td><td>100%</td></tr><tr><td>Debt and Money Market Instruments</td><td>0%</td><td>25%</td></tr><tr><td>Units Issued by InvITs</td><td>0%</td><td>10%</td></tr></tbody></table>	Instruments	Min	Max	Equity & Equity related instruments including equity linked derivatives	75%	100%	Debt and Money Market Instruments	0%	25%	Units Issued by InvITs	0%	10%	<table><thead><tr><th>Instruments</th><th>Min</th><th>Max</th></tr></thead><tbody><tr><td>Equity & Equity related instruments</td><td>65%</td><td>100%</td></tr><tr><td>Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI</td><td>0%</td><td>35%</td></tr><tr><td>Units Issued by InvITs</td><td>0%</td><td>10%</td></tr></tbody></table>	Instruments	Min	Max	Equity & Equity related instruments	65%	100%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	35%	Units Issued by InvITs	0%	10%
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13.	Union Innovation & Opportunities Fund						
		Instruments	Min	Max	Equity & Equity related instruments including Instruments of Innovative entity(ies)	80%	100%
		Equity & Equity related instruments including Instruments of Innovative entity(ies)	80%	100%	Equity and Equity Related Instruments of other than above entity(ies)	0%	20%
		Equity and Equity Related Instruments of other than above entity(ies)	0%	20%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%
		Debt and Money Market Instruments	0%	20%	Units Issued by InvITs	0%	10%
		Units Issued by InvITs	0%	10%			
14	Union Liquid Fund						
		Instruments	Min	Max	Investment in only debt and money market securities with residual maturity up to 91 calendar days	0%	100%
		Money market and debt instruments with residual maturity up to 91 days (including floating rate debt instruments, securitized debt, mutual fund units of debt schemes) *	0%	100%			

Sr. No.	Scheme Name (Old)	Existing Asset Allocation	Revised Asset Allocation																														
		Indicative Table: <table><tr><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr><tr><td>*Securitised Debt</td><td>Maximum 25% of the net asset of the scheme</td><td>Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.</td></tr></table>	Type of Instrument	Percentage of exposure	Circular references	*Securitised Debt	Maximum 25% of the net asset of the scheme	Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.																									
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*Securitised Debt	Maximum 25% of the net asset of the scheme	Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.																															
15	Union Business Cycle Fund	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity & Equity related instruments selected on the basis of business cycle</td><td>80%</td><td>100%</td></tr><tr><td>Equity & Equity related instruments of entity(ies) other than the above entity(ies)</td><td>0%</td><td>20%</td></tr><tr><td>Debt and Money Market Instruments including units of debt oriented mutual fund schemes</td><td>0%</td><td>20%</td></tr><tr><td>Units Issued by InvITs</td><td>0%</td><td>10%</td></tr></table>	Instruments	Min	Max	Equity & Equity related instruments selected on the basis of business cycle	80%	100%	Equity & Equity related instruments of entity(ies) other than the above entity(ies)	0%	20%	Debt and Money Market Instruments including units of debt oriented mutual fund schemes	0%	20%	Units Issued by InvITs	0%	10%	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity & Equity related instruments selected on the basis of business cycle</td><td>80%</td><td>100%</td></tr><tr><td>Equity & Equity related instruments of entity(ies) other than the above entity(ies)</td><td>0%</td><td>20%</td></tr><tr><td>Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI</td><td>0%</td><td>20%</td></tr><tr><td>Units Issued by InvITs</td><td>0%</td><td>10%</td></tr></table>	Instruments	Min	Max	Equity & Equity related instruments selected on the basis of business cycle	80%	100%	Equity & Equity related instruments of entity(ies) other than the above entity(ies)	0%	20%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%	Units Issued by InvITs	0%	10%
Instruments	Min	Max																															
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Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%																															
Units Issued by InvITs	0%	10%																															

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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation		
		Instruments	Min	Max	Instruments	Min	Max
16.	Union Active Momentum Fund	Equity & Equity related instruments related to momentum Theme. *	80%	100%	Equity & Equity related instruments related to momentum Theme. *	80%	100%
		Debt and Money Market Instruments including units of debt oriented mutual fund schemes	0%	20%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%
		Units Issued by InvITs	0%	10%	Units Issued by InvITs	0%	10%
		*Our proprietary momentum model identifies certain price patterns in the historical price performance from the defined universe to shortlist stocks. Furthermore, volatility of returns, relative strength and liquidity conditions are also considered to rank stocks in the order of preference.			*Our proprietary momentum model identifies certain price patterns in the historical price performance from the defined universe to shortlist stocks. Furthermore, volatility of returns, relative strength and liquidity conditions are also considered to rank stocks in the order of preference.		
17.	Union Consumption Fund	Equity and equity-related instruments of entity(ies) engaged in Consumption and consumption related sector and allied sectors^	80%	100%	Equity and equity-related instruments of entity(ies) engaged in Consumption and consumption related sector and allied sectors^	80%	100%
		Equity and Equity related instruments of entity(ies) other than those engaged in	0%	20%	Equity and Equity related instruments of entity(ies) other than those engaged in consumption and	0%	20%

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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation															
		consumption and consumption related sector or allied sectors^			consumption related sector or allied sectors^															
		Debt and Money Market Instruments including units of debt oriented mutual fund schemes	0%	20%	Money Market Instruments, Other Liquid Instruments and other assets as permitted by SEBI	0%	20%													
		Units Issued by InvITs	0%	10%	Units Issued by InvITs	0%	10%													
		^Investments in Derivatives – including derivative instruments to the extent of 50% of the equity component of the Scheme. The Scheme may use derivatives for such purposes as may be permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time.			^Investments in Derivatives – including derivative instruments to the extent of 50% of the equity component of the Scheme. The Scheme may use derivatives for such purposes as may be permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time.															
18.	Union Equity Savings Fund	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity & Equity Related Securities (unhedged)#</td><td>10%</td><td>60%</td></tr><tr><td>Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as partly hedged / arbitrage exposure#</td><td>65%</td><td>90%</td></tr></table>	Instruments	Min	Max	Equity & Equity Related Securities (unhedged)#	10%	60%	Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as partly hedged / arbitrage exposure#	65%	90%		<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>A. Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as partly hedged /</td><td>65%</td><td>90%</td></tr></table>	Instruments	Min	Max	A. Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as partly hedged /	65%	90%	
Instruments	Min	Max																		
Equity & Equity Related Securities (unhedged)#	10%	60%																		
Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as partly hedged / arbitrage exposure#	65%	90%																		
Instruments	Min	Max																		
A. Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as partly hedged /	65%	90%																		

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Sr. No.	Scheme Name (Old)	Existing Asset Allocation			Revised Asset Allocation		
		Debt and Money Market Instruments	10%	35%	arbitrage exposure#		
		Units issued by InvITs	0%	10%	A1. Equity & Equity Related instruments (unhedged)^	15%	40%
		# In Equity, unhedged equity exposure shall be limited to 60% of the overall portfolio. Unhedged equity exposure means exposure to equity shares alone without a corresponding equity derivative exposure.			A2. Equity & Equity Related instruments (hedged)^	25%	75%
		Investments in Derivatives – upto 90% of the net assets of the scheme.			B. Debt, Money Market Instruments and other assets as permitted by SEBI	10%	35%
					C. Units Issued by InvITs	0%	10%
					# Minimum Hedged (arbitrage position) exposure would be 25%. ^Unhedged equity exposure means exposure to equity shares alone without a corresponding equity derivative exposure. Investments in Derivatives – upto 75% of the net assets of the scheme.		
19.	Union Overnight Fund	Instruments	Min	Max	Instruments	Min	Max
		Debt and Money Market Instruments maturing on or before the next Business Day (including Tri-party Repo and equivalent)	0%	100%	Investment in overnight securities having maturity of 1 day	0%	100%

Sr. No.	Scheme Name (Old)	Existing Asset Allocation	Revised Asset Allocation																																	
		In accordance with Clause 3.8.2(1) of SEBI Master Circular for Mutual Funds dated March 20, 2026, the Scheme may deploy, not exceeding 5% of the net assets of the Scheme 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 3.8.2(1) of SEBI Master Circular for Mutual Funds dated March 20, 2026, the Scheme may deploy, not exceeding 5% of the net assets of the Scheme in G-secs and/or T-bills with a residual maturity of upto 30 calendar days for the purpose of placing the same as margin and collateral for certain transactions.																																	
20.	Union Dynamic Bond Fund	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Debt* Instruments including Government Securities and Corporate Debt.</td><td>0%</td><td>100%</td></tr><tr><td>Money Market Instruments</td><td>0%</td><td>100%</td></tr><tr><td>Units issued by InvITs</td><td>0%</td><td>10%</td></tr></table> Indicative Table: <table><tr><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr><tr><td>*Securitised Debt</td><td>Maximum 25% of the net asset of the scheme</td><td>Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.</td></tr></table>	Instruments	Min	Max	Debt* Instruments including Government Securities and Corporate Debt.	0%	100%	Money Market Instruments	0%	100%	Units issued by InvITs	0%	10%	Type of Instrument	Percentage of exposure	Circular references	*Securitised Debt	Maximum 25% of the net asset of the scheme	Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Debt* Instruments including Government Securities and Corporate Debt.</td><td>0%</td><td>100%</td></tr><tr><td>Money Market Instruments</td><td>0%</td><td>100%</td></tr></table> Indicative Table: <table><tr><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr><tr><td>*Securitised Debt</td><td>Maximum 25% of the net asset of the scheme</td><td>Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.</td></tr></table>	Instruments	Min	Max	Debt* Instruments including Government Securities and Corporate Debt.	0%	100%	Money Market Instruments	0%	100%	Type of Instrument	Percentage of exposure	Circular references	*Securitised Debt	Maximum 25% of the net asset of the scheme	Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.
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Type of Instrument	Percentage of exposure	Circular references																																		
*Securitised Debt	Maximum 25% of the net asset of the scheme	Paragraph 13.1.2 of the SEBI Master Circular for Mutual Funds dated March 20, 2026.																																		
21.	Union Aggressive Hybrid Fund	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity and Equity related instruments</td><td>65%</td><td>80%</td></tr><tr><td>Debt and Money Market Instruments</td><td>20%</td><td>35%</td></tr><tr><td>Units issued by InvITs</td><td>0%</td><td>10%</td></tr></table>	Instruments	Min	Max	Equity and Equity related instruments	65%	80%	Debt and Money Market Instruments	20%	35%	Units issued by InvITs	0%	10%	<table><tr><th>Instruments</th><th>Min</th><th>Max</th></tr><tr><td>Equity and Equity related instruments</td><td>65%</td><td>80%</td></tr><tr><td>Debt, Money Market Instruments and other assets as permitted by SEBI</td><td>20%</td><td>35%</td></tr><tr><td>Units issued by InvITs</td><td>0%</td><td>10%</td></tr></table>	Instruments	Min	Max	Equity and Equity related instruments	65%	80%	Debt, Money Market Instruments and other assets as permitted by SEBI	20%	35%	Units issued by InvITs	0%	10%									
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4. Change in Indicative Table:

Sr.No.	Scheme Name (Old)	Current	Revised
1.	All Equity Funds	Type of Instrument: Debt and Liquid schemes managed by the AMC or in the schemes of any other mutual funds	Type of Instrument: Units of Overnight, Liquid & Money Market schemes managed by the AMC or in the schemes of any other mutual funds
2.	Union Value Fund	Type of Instrument: Tri Party Repos Percentage of exposure : Maximum 35%* of net assets of the Scheme * However, the exposure to TREPS may exceed the limit specified above pending deployment of new inflows received in the Scheme.	Type of Instrument: Tri Party Repos Percentage of exposure: Maximum 20%* of net assets * However, the exposure to TREPS may exceed the limit specified above pending deployment of new inflows received in the Scheme.
3.	Union Focused Fund	Type of Instrument: Units Issued by InVITs Percentage of exposure: 0%	Type of Instrument: Units Issued by InVITs Percentage of exposure: Maximum 10% of net assets of the scheme
4.	Union Focused Fund	Type of Instrument: Tri Party Repos	Type of Instrument: Tri Party Repos

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		Percentage of exposure: Maximum 35%* of net assets of the Scheme * However, the exposure to TREPS may exceed the limit specified above pending deployment of new inflows received in the Scheme.	Percentage of exposure: Maximum 20% *of net assets * However, the exposure to TREPS may exceed the limit specified above pending deployment of new inflows received in the Scheme.
5.	Union Balanced Advantage Fund	Type of Instrument: Units Issued by InVITs Percentage of exposure: Maximum 10% of the net assets of the Scheme	Type of Instrument: Units Issued by InVITs Percentage of exposure: 0%
6.	Union Arbitrage Fund	Type of Instrument: Units Issued by InVITs Percentage of exposure: Maximum 10% of the net assets of the Scheme	Type of Instrument: Units Issued by InVITs Percentage of exposure: 0%
7.	Union Gilt Fund	Type of Instrument: Units Issued by InVITs Percentage of exposure : 0%	Type of Instrument: Units Issued by InVITs Percentage of exposure : Maximum 10% of the net assets of the Scheme

8.	• Union Multi Cap Fund • Union Business Cycle Fund • Union Innovation & Opportunities Fund • Union Active Momentum Fund • Union Consumption Fund • Union Arbitrage Fund (Under normal circumstances and Defensive circumstances)	Type of Instrument: AT1 and AT2 Bonds (Debt instruments with special features) Percentage of exposure: Maximum 10% of the NAV of the debt portfolio of the Scheme in such instruments (where not more than 5% of the NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer). For further limits, refer section on 'What are the Investment Restrictions?'	Type of Instrument: AT1 and AT2 Bonds (Debt instruments with special features) Percentage of exposure: 0%
9.	Union Overnight Fund	Type of Instrument: Investment in schemes managed by the AMC (where the underlying securities are debt and Money Market Instruments maturing on or before the next Business day) or in the schemes of any other mutual funds (where the underlying securities are debt and Money Market Instruments maturing on or before the next Business day) Percentage of exposure: Maximum 5% of the NAV of the Mutual Fund.	Type of Instrument: Investment in schemes managed by the AMC (where the underlying securities are debt and Money Market Instruments maturing on or before the next Business day) or in the schemes of any other mutual funds (where the underlying securities are debt and Money Market Instruments maturing on or before the next Business day) Percentage of exposure: 0%
10.	Union Balanced Advantage Fund	Type of Instrument: Debt and Liquid schemes managed by the AMC or in the debt and liquid schemes of	Type of Instrument: Debt and Liquid schemes managed by the AMC or in the

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		any other mutual funds Percentage of exposure: Maximum 5% of the NAV of the Mutual Fund.	debt and liquid schemes of any other mutual funds Percentage of exposure: 0%
11.	Union Arbitrage Fund (Under normal circumstances and Defensive circumstances)	Type of Instrument: Debt and Liquid schemes managed by the AMC or in the debt and liquid schemes of any other mutual funds Percentage of exposure: Maximum 5% of the NAV of the Mutual Fund.	Type of Instrument: Mutual fund units of liquid, money market or schemes having Macaulay duration less than 1 year for meeting liquidity and margin requirements. Percentage of exposure: Maximum 5% of the NAV of the Mutual Fund.
12.	Union Arbitrage Fund (Under normal circumstances and Defensive circumstances)	Type of instrument: Debt Instruments with Structured Obligations (SO)/ Credit Enhancements (CE) Percentage of exposure: Maximum 10% of the debt portfolio of the Scheme (where group exposure in such instruments shall not be more than 5% of the debt portfolio of the Scheme)	Type of instrument: Debt Instruments with Structured Obligations (SO)/ Credit Enhancements (CE) Percentage of exposure: 0%
13	Union Dynamic Bond Fund	Type of Instrument: Units Issued by InVITs Percentage of exposure:	Type of Instrument: Units Issued by InVITs Percentage of exposure: 0%

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		Maximum 10% of the net assets of the Scheme	
14	Union Small Cap Fund	Type of Instrument: Tri Party Repos Percentage of exposure : Maximum 20%* of net assets of the Scheme * However, the exposure to TREPS may exceed the limit specified above pending deployment of new inflows received in the Scheme.	Type of Instrument: Tri Party Repos Percentage of exposure: Maximum 35%* of net assets of the scheme * However, the exposure to TREPS may exceed the limit specified above pending deployment of new inflows received in the Scheme.

5. Change in para under **Investment in derivatives** mentioned under “How will the scheme allocate its assets”:

Scheme name	Existing Provision	Revised Provision
Union Business Cycle Fund	The Scheme may take derivative positions upto 50% of net assets of the Scheme for hedging and other than hedging purpose, of which, the exposure for other than hedging purpose shall be capped at maximum 20% of the net assets of the Scheme. Further, within the aforesaid limit of 50% exposure to derivatives, the exposure to debt derivatives shall be capped at 20% of the net assets of the Scheme	The Scheme may take derivative positions upto 50% of net assets of the Scheme for hedging and other than hedging purpose, of which, the exposure for other than hedging purpose shall be capped at maximum 20% of the net assets of the Scheme.
Union Multi Cap Fund Union Innovation & Opportunities Fund	The Scheme may take equity derivatives positions and debt derivative positions up to 50% of the equity and debt assets of the Scheme, respectively.	The Scheme may take equity derivatives positions up to 50% of the equity assets of the Scheme.

6. Following changes shall be made under “Where will the scheme invest” section in the SIDs of below mentioned schemes:

Scheme name	Existing Provision	Revised Provision
Union Flexi Cap Fund Union Multicap Fund	1. Investment in Debt and Money Market Instruments:	1. Investment in Money Market Instruments: i. Certificate of Deposit (CD):

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Union Mid Cap Fund Union Large & Mid Cap Fund Union Small Cap Fund Union Innovation & Opportunities Fund Union ELSS Tax Saver Fund Union Value Fund Union Largecap Fund Union Active Momentum Fund Union Business Cycle Fund Union Focused Fund	i. Certificate of Deposit (CD): ii. Tri-party Repo in Government Securities: iii. Commercial Paper (CP): iv. Repo / Reverse Repo: v. Treasury Bill (T-Bill): vi. Securities created and issued by the Central and State Governments vii. Non convertible debentures and bonds viii. Floating rate debt instruments ix. Debt derivative instruments: ➤ Interest Rate Swap ➤ Forward Rate Agreement ➤ Interest Rate Futures 2. Investment in units of Mutual Fund schemes	ii. Tri-party Repo in Government Securities: iii. Commercial Paper (CP): iv. Repo / Reverse Repo: v. Treasury Bill (T-Bill): vi. Securities created and issued by the Central and State Governments 2. Investment in units of Overnight, Liquid and Money Market Mutual Fund schemes. 3. Other Liquid Instruments which shall include cash, Bank deposits with scheduled commercial banks, Treasury Bills, Repo on Government securities and any other instruments as specified by the SEBI.
Union Arbitrage Fund	1. Investment in Debt and Money Market Instruments: i. Certificate of Deposit (CD): ii. Tri-party Repo in Government Securities: iii. Commercial Paper (CP): iv. Repo / Reverse Repo: v. Treasury Bill (T-Bill): vi. Securities created and issued by the Central and State Governments vii. Non convertible debentures and bonds viii. Floating rate debt instruments ix. Debt derivative instruments: ➤ Interest Rate Swap ➤ Forward Rate Agreement \ ➤ Interest Rate Futures 2. Investment in units of Mutual Fund schemes	1. Investment in Debt and Money Market Instruments: i. Certificate of Deposit (CD): ii. Tri-party Repo in Government Securities: iii. Repo / Reverse Repo: iv. Treasury Bill (T-Bill): v. Securities created and issued by the Central and State Governments with maturities upto 1 year vi. Overnight Debt Securities 2. Mutual fund units of liquid, money market or schemes having Macaulay duration less than 1 year for meeting liquidity and margin requirements.
Union Consumption Fund	II. Debt & Money Market Instruments. III. Units of Debt Oriented Mutual Fund Schemes	II. Money Market and Other Liquid Instruments. III. Units of Overnight, Liquid and Money Market Mutual Fund schemes.

Reference to Debt Instruments appearing in all the Equity Schemes of Union Mutual Fund stands deleted.



7. Change in Scheme Name

Sr No.	Scheme Name (Old)	Scheme Name (New)
1.	Union Dynamic Bond Fund	Union Dynamic Term Fund
2.	Union Short Duration Fund	Union Short Term Fund
3.	Union Low Duration Fund	Union Ultra Short to Short Term Fund

Additional Notes:

- Under “Investment Strategy” of all equity schemes, reference to Debt instruments including debt derivatives stands deleted. And para pertaining to Investment in Mutual Fund units stands updated as below:

Existing provision	Revised provision
Investment in Mutual Fund units: To avoid duplication of portfolios and to reduce expenses, the Scheme may also invest in debt and liquid schemes managed by the AMC or in the debt and liquid schemes of any other mutual funds (without charging any fees) in conformity with the investment objective of the Scheme and in the terms of the prevailing SEBI (Mutual Funds) Regulations, 2026. Provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.	Investment in Mutual Fund units: The Scheme may also invest in Overnight, Liquid and Money Market schemes managed by the AMC or in the Overnight, Liquid and Money Market schemes of any other mutual funds (without charging any fees) in conformity with the investment objective of the Scheme and in the terms of the prevailing SEBI (Mutual Funds) Regulations, 2026. Provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.

Further, reference to investment in debt instruments mentioned under sections like Where will the scheme invest, Investment Strategy, Risk factors and under applicable clauses in all SIDs of equity schemes shall be removed.

- All the references pertaining to investment in InVITs shall be removed from the SIDs of Union Arbitrage Fund, Union Dynamic Bond Fund and Union Balanced Advantage Fund.
- References pertaining to investment in InVITs including Risk Factors shall be added in the SIDs of Union Focused Fund and Union Gilt Fund.
- Suitable changes shall be made in cumulative gross exposure limit stated in the SID and KIM of all schemes of the Fund.

In terms of the SEBI Master Circular for Mutual Funds dated March 20, 2026, the aforesaid changes shall not be considered as fundamental attribute change of the Scheme(s) of the Fund.

The changes mentioned above shall override the conflicting provisions, if any, and shall form an integral part of the respective SID and KIM of the above-mentioned schemes of the Fund, as amended from time to time.

All the other provisions of the SID and KIM of the aforesaid schemes of the Fund, except as specifically modified herein above, remain unchanged.

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For Union Asset Management Company Private Limited
(Investment Manager for Union Mutual Fund)

Sd/-

Authorised Signatory

Place: Mumbai
Date: August 25, 2026

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

Statutory Details: Constitution: Union Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Sponsors:** Union Bank of India and Daiichi Life Group, Inc; **Trustee:** Union Trustee Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union Asset Management Company Private Limited [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability.

Copy of all Scheme Related Documents can be obtained from any of our AMC offices/Customer Service Centres/distributors as well as from our website www.unionmf.com.