

SCHEME INFORMATION DOCUMENT

SECTION I UNION VALUE FUND

(An Open-ended equity scheme following a value investment strategy)

Scheme Code -
UNIN/O/E/VAF/18/05/0009

This product is suitable for investors who are seeking*:	Risk-o-meter	Benchmark Risk-o-meter
- Long Term Capital Appreciation - Investment predominantly in a portfolio of Equity and Equity related securities of value companies.	 The risk of the scheme is very high risk	 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.**

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 October 31, 2025.

^^Benchmark BSE 500 Index disclaimer: The "Index" viz. "BSE 500 Index", is a product of Asia Index Private Limited (AIPL), a wholly owned subsidiary of BSE Limited ("BSE"), and has been licensed for use by Union Asset Management Company Private Limited. BSE® and SENSEX® are registered trademarks of BSE Limited; and these trademarks have been licensed to use by AIPL and sublicensed for certain purposes by Union Asset Management Company Private Limited. BSE, AIPL or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Index.

Continuous offer for units at NAV based prices (Face Value 10/- per unit)

Name of Mutual Fund	Union Mutual Fund
Name of the Asset Management Company	Union Asset Management Company Private Limited
CIN of the Asset Management Company	U65923MH2009PTC198201
Name of the Trustee Company	Union Trustee Company Private Limited
CIN of the Trustee Company	U65923MH2009PTC198198
Name of Sponsors	Union Bank of India Dai-ichi Life Holdings, Inc.
Addresses, Website of the Entities	Registered Office: Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400 059 Website: www.unionmf.com
Contact Details	Toll Free No. 18002002268/ 18005722268; Non Toll Free. 022-67483333; Fax No: 022-67483402; Email:

investorcare@unionmf.com
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The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations or the Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the Asset Management Company (AMC). The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Union Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.unionmf.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated November 27, 2025

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Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr No.	Title	Description
I.	Name of the Scheme	Union Value Fund
II.	Category of the Scheme	Equity Schemes – Value Fund
III.	Scheme Type	An Open-ended equity scheme following a value investment strategy
IV.	Scheme Code	UNIN/O/E/VAF/18/05/0009
V.	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.
VI.	Liquidity / Listing Details	The Scheme offers Units for Subscription/Switch in and Redemption/Switch out at NAV based prices on all Business Days on an on-going basis. Under normal circumstances, the AMC shall transfer the redemption/repurchase proceeds to the unitholders within three working days from the date of redemption or repurchase. However, under exceptional circumstances where the schemes would be unable to transfer the redemption / repurchase proceeds to investors within the time as stipulated above, the redemption/repurchase proceeds shall be transferred to unitholders within such time frame, as prescribed by AMFI, in consultation with SEBI. For further details in this regard, please refer the SAI. Currently the Units of the Scheme are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the units of the Scheme on any stock exchange(s) at its sole discretion at a later date.
VII.	Benchmark (Total Return Index)	• As per AMFI Tier I benchmark: BSE 500 Index ^{^^} (TRI) Justification for use of benchmark The Scheme intends to invest in a portfolio of instruments, the risk-return profile of which is best captured by BSE 500 Index^{^^} (TRI). This benchmark shall provide the investor with an independent and The performance of the Scheme will be benchmarked to the Total Return variant of the Index (TRI). The Trustee reserves the right to change the benchmark for evaluation of the performance of the Scheme from time to time, subject to SEBI Regulations and other prevailing guidelines if any.

		Performance of the Scheme vis-à-vis the Benchmark and peers, if any, will be periodically discussed and reviewed by the Investment Committee of the AMC and Board of Directors of the AMC and Trustee Company in their respective meetings. The performance of the Scheme will be benchmarked to the Total Return variant of the Index (TRI). Disclaimer: "The "BSE 500 Index" ("the index") is published by Asia Index Private Limited ("AIPL "), which is a wholly owned subsidiary of BSE Limited ("BSE"), and has been licensed for use by Union Asset Management Company Private Limited ("Licensee "). BSE® and SENSEX® are registered trademarks of BSE The trademarks have been licensed to AIPL and have been sub licensed for use for certain purposes by Licensee. Licensee's "[the Scheme "] (the "Product") is/are not sponsored, endorsed, sold or promoted by AIPL or BSE. None of AIPL or BSE makes any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the Index to track general market performance. AIPL's and BSE's only relationship to Licensee with respect to the Index is the licensing of the Index and certain trademarks, service marks and/or trade names of AIPL, BSE and/or their licensors. The [BSE 500 Index] Is determined, composed and calculated by AIPL or its agent without regard to Licensee or the Product. None of AIPL or BSE are responsible for and have not participated in the determination of the prices, and amount of the Product or the timing of the issuance or sale of the Product or in the determination or calculation of the equation by which the Product is to be converted into cash, surrendered or redeemed, as the case may be. AIPL and BSE have no obligation or liability in connection with the administration, marketing or trading of the Product. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. AIPL and BSE are not investment advisors. inclusion of a security within an index is not a recommendation by AIPL or BSE to buy, sell, or /Hold Such security, nor is it considered to be investment advice. AIPL, BSE AND THEIR THIRD PARTY LICENSORS DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE Index OR ANY DATA RELATED THERETO. AIPL, BSE AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR liability FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. AIPL, BSE AND THEIR THIRD PARTY LICENSORS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANT ABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERE TO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL AIPL, BSE OR THEIR THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFIT'S, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR
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		ARRANGEMENTS BETWEEN AIPL AND LICENSEE, OTHER THAN THE LICENSORS OF AIPL (INCLUDING BSE).						
VIII	NAV Disclosure	Daily (Business Days) NAV disclosure timings on AMFI website (www.amfiindia.com) and on the website of the AMC/ Mutual Fund (www.unionmf.com): 11.00 p.m. For further details refer Section II.						
IX	Applicable Timelines	Timeline for • Dispatch of redemption proceeds: Under normal circumstances, the AMC shall transfer the redemption/repurchase proceeds to the unitholders within three working days from the date of redemption or repurchase. • Dispatch of IDCW: The IDCW warrants shall be dispatched to the unitholders within seven working days from the record date. For further details refer Section II.						
X	Plans and Options	Plans – • Direct Plan and • Regular Plan Options under each Plan(s) • Growth • Income Distribution cum Capital Withdrawal (IDCW) (including following facilities) ○ Reinvestment of Income Distribution cum Capital Withdrawal Option ○ Payout of Income Distribution cum Capital Withdrawal Option ○ Transfer of Income Distribution cum Capital Withdrawal Plan Default option/ facility (as applicable) <table><tr><th>Option/Facility</th><th>Default - Option/Facility</th></tr><tr><td>Default Option</td><td>Growth</td></tr><tr><td>Default Facility</td><td>Reinvestment of Income Distribution cum Capital Withdrawal Option</td></tr></table> For detailed disclosure on default plans and options, kindly refer SAI.	Option/Facility	Default - Option/Facility	Default Option	Growth	Default Facility	Reinvestment of Income Distribution cum Capital Withdrawal Option
Option/Facility	Default - Option/Facility							
Default Option	Growth							
Default Facility	Reinvestment of Income Distribution cum Capital Withdrawal Option							
XI.	Load Structure	Exit Load - 1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter. For further details on Load Structure, refer to the section on ‘Load Structure’ in this document.						
XII.	Minimum application amount/switch in	○ During NFO: Not applicable ○ On continuous basis: Rs. 1,000 and in multiples of Rs. 1 thereafter. For Systematic Investment Plan (SIP): • Rs. 100 and in multiples of Rs. 1 thereafter (for daily frequency) • Rs. 500 and in multiples of Rs. 1 thereafter (for weekly frequency)						

		- Rs. 500 and in multiples of Rs. 1 thereafter (for fortnightly frequency) - Rs. 500 and in multiples of Rs. 1 thereafter (for monthly frequency) Note: The Minimum Application amount mentioned above shall not be applicable to the mandatory investments made in the Scheme pursuant to the clause 6.10 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
XIII	Minimum Additional Purchase Amount	Rs. 1,000 and in multiples of Rs. 1 thereafter
XIV	Minimum redemption /Switch Out amount	Rs. 1,000 and in multiples of Rs. 1 thereafter.
XV	New Fund Offer Period This is the period during which a new scheme sells its units to the investors.	Not Applicable as the scheme is ongoing.
XVI.	New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	Not Applicable as the scheme is ongoing.
XVII.	Segregated portfolio/side pocketing disclosure	Not Applicable
XVIII.	Swing pricing disclosure	Not Applicable
XIX.	Stock lending/short selling	Presently, the Scheme does not intend to engage in short selling. However, scheme intends to invest in Stock Lending for further details refer “HOW WILL THE SCHEME ALLOCATE ITS ASSETS?” under Part II.
XX.	How to Apply and other details	Investors may obtain Key Information Memorandum (KIM) along with the application forms from AMC offices or Customer Service Centres of the Registrar or may be downloaded from www.unionmf.com (AMC's website). Investors can submit the application forms for purchase or redemption or switch at any of the Official Points of Acceptance, details of which are mentioned on the back cover page of this document. For further details refer Section II.
XXI	Investor Services	Contact Details for general service requests. Following are the Contact details for general service requests.: For any enquires/ service requests / etc. the investors may contact:

		Computer Age Management Services Ltd. (RTA) Rayala Tower 2, 5th Floor, #158 Anna Salai, Chennai- 600002. e-mail: enq_uk@camsonline.com Contact Details for complaint resolution: Following are the contact details for complaints. Union Asset Management Company Pvt. Ltd Ms. Leena Johnson Investor Relations Officer, Unit 503, 5 Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059 Phone: 022- 67483333, Fax No: 022 – 67483402 Toll free no.: 18002002268 / 18005722268 e-mail: investorcare@unionmf.com For verification of investor's identity, the service representatives may require personal information of the investor in order to protect confidentiality of information. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly. It may be noted that all grievances/ complaints with regard to demat mode of holding shall be routed only through the DP/NSDL/CDSL.
XXII	Specific attribute of the scheme (such as lock in, duration in case of target maturity scheme/close ended schemes) (as applicable)	The Scheme has no such specific attributes.
XXIII	Special Products / Facilities available	Brief information about the Special Products / Facilities available under the Scheme are given below. Investors are requested to refer the SAI for complete details including terms and conditions of each special product/ facility: i. Systematic Investment Plan: This facility is useful for investors who wish to invest fixed specified amounts at regular intervals by submitting a one-time SIP application form along with the relevant documents. SIP facility is available for both the Options viz. Growth and Income Distribution cum Capital Withdrawal under each of the Plans under the Scheme.

Frequency	Cycle Day/ Date*	Default Day/ Date	Minimum Instalment Amount (in Rs.)	Minimum Instalments
Daily	Daily (Only Business Day)	Not applicable	Rs. 100 & in multiples of Rs. 1/- thereafter	6
Weekly	Any date	Wednesday	Rs. 500 & in multiples of Rs. 1/- thereafter	6
Fortnightly	Any date	1 st and 15 th of the month	Rs. 500 & in multiples of Rs. 1/- thereafter	6
Monthly	Any date	8 th of the month	Rs. 500 & in multiples of Rs. 1/- thereafter	6

SIP Top-up Facility:
SIP Top-up Facility provides flexibility to Investors to increase the amount of the SIP instalment by a fixed amount at pre-defined intervals during the tenure of the SIP.

Default Top-up amount: If the investor does not specify the Top-up amount, the default amount for Top-up will be considered as Rs. 100/-, and the application form shall be processed accordingly.
The following frequency options are available for Top-up:

SIP Frequency	Top-up Frequency
Daily	• Half Yearly • Yearly
Weekly	• Half Yearly • Yearly
Fortnightly	• Half Yearly • Yearly
Monthly	• Half Yearly • Yearly

If the investor does not specify the Top-up frequency under Daily SIP, Weekly, Fortnightly or Monthly SIP, the default frequency for Top-up will be Yearly.

SIP Pause Facility:
Under the SIP Pause Facility, the investor has an option to stop the SIP temporarily (at a folio level) for a specified period of time. On the expiry of the specified period, the SIP would re-start automatically.

ii. Systematic Transfer Plan[^]: This facility enables unitholders to transfer a fixed specified amount from one open-ended scheme of the

		Fund (source scheme) to another open-ended scheme of the Fund (target scheme), in existence at the time of availing the facility of STP, at applicable NAV, subject to the minimum investment criteria of the target scheme. The STP frequencies available under the Scheme are as follows: <table><tr><th>Frequency</th><th>Cycle Day/ Date*</th><th>Default Day/ Date</th><th>Minimum Instalment Amount (in Rs.)</th><th>Minimum Instalments</th></tr><tr><td>Daily</td><td>Daily (Only Business Day)</td><td>Not applicable</td><td>Rs. 100 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Weekly</td><td>Monday to Friday</td><td>Wednesday</td><td>Rs. 100 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Fortnightly</td><td>Every Alternate Wednesday</td><td>Every Alternate Wednesday</td><td>Rs. 100 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Monthly</td><td>Any date of the month</td><td>8th of the month</td><td>Rs. 100 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Quarterly</td><td>Any date of the month</td><td>8th of the month</td><td>Rs. 100 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Half Yearly</td><td>Any date of the month</td><td>8th of the month</td><td>Rs. 100 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr></table> *In case any of these days fall on a non-business day, the transaction will be effected on the next business day of the Scheme. For further details please refer SAI. Systematic Transfer Plan (STP) Intello - An Intelligent STP Booster Plan (hereinafter referred to as STP Intello Facility) STP Intello Facility is a facility wherein unit holder(s) can opt to transfer variable amount(s) from designated open ended Scheme(s) of Union Mutual Fund [hereinafter referred to as “Source Scheme”] to the designated open ended Scheme(s) of Union Mutual Fund [hereinafter referred to as “Target Scheme”] at defined intervals. The Unitholder would be required to provide a Base Instalment Amount that is intended to be transferred to the Target Scheme. The actual amount of transfer to the Target Scheme will be determined on the basis of the Unhedged Equity Portfolio of Union Balanced Advantage Fund, an Open-ended Dynamic Asset Allocation Fund (hereinafter referred to as “UEUBAF”). Based on the UEUBAF and the corresponding multiplier factor, the actual amount of STP will be derived for the Source Scheme and such amount will be transferred to	Frequency	Cycle Day/ Date*	Default Day/ Date	Minimum Instalment Amount (in Rs.)	Minimum Instalments	Daily	Daily (Only Business Day)	Not applicable	Rs. 100 & in multiples of Rs. 1/- thereafter	6	Weekly	Monday to Friday	Wednesday	Rs. 100 & in multiples of Rs. 1/- thereafter	6	Fortnightly	Every Alternate Wednesday	Every Alternate Wednesday	Rs. 100 & in multiples of Rs. 1/- thereafter	6	Monthly	Any date of the month	8 th of the month	Rs. 100 & in multiples of Rs. 1/- thereafter	6	Quarterly	Any date of the month	8 th of the month	Rs. 100 & in multiples of Rs. 1/- thereafter	6	Half Yearly	Any date of the month	8 th of the month	Rs. 100 & in multiples of Rs. 1/- thereafter	6
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	the Target Scheme. This STP amount will change on a monthly basis depending on the UEUBAF. The Scheme(s) eligible for this facility are as follows: Source Schemes: Union Liquid Fund, Union Dynamic Bond Fund, Union Corporate Bond Fund, Union Overnight Fund, Union Money Market Fund, Union Arbitrage Fund, Union Equity Savings Fund, Union Gilt Fund, Union Short Duration Fund and Union Low Duration Fund Target Schemes: Union Flexi Cap Fund, Union ELSS Tax Saver Fund, Union Small Cap Fund, Union Largecap Fund, Union Value Fund, Union Focused Fund, Union Large & Midcap Fund, Union Midcap Fund, Union Balanced Advantage Fund, Union Aggressive Hybrid Fund, Union Retirement Fund, Union Multicap Fund, Union Innovation & Opportunities Fund, Union Children's Fund, Union Business Cycle Fund, Union Active Momentum Fund, Union Gold ETF Fund of Fund, Union Multi Asset Allocation Fund, Union Income Plus Arbitrage Active FOF and Union Diversified Equity All Cap Active FOF. . ^Facility will not be available under demat mode of holding units. ii. <u>Systematic Withdrawal Plan (SWP)^</u> This facility enables unitholders to withdraw a fixed sum (subject to tax deduction at source, if applicable) by redemption of units in the unitholder's account at regular intervals through a one-time request. The SWP frequencies available under the Scheme are as follows: <table><tr><th>Frequency</th><th>Cycle Day/ Date*</th><th>Default Day/ Date</th><th>Minimum Instalment Amount (in Rs.)</th><th>Minimum Instalment s</th></tr><tr><td>Daily</td><td>Daily (only Business Day)</td><td>Not Applicable</td><td>Rs. 500 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Monthly</td><td>Any date of the month</td><td>8th of the month</td><td>Rs. 500 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Quarterly</td><td>Any date of the month</td><td>8th of the month</td><td>Rs. 500 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr><tr><td>Half Yearly</td><td>Any date of the month</td><td>8th of the month</td><td>Rs. 500 & in multiples of Rs. 1/- thereafter</td><td>6</td></tr></table>	Frequency	Cycle Day/ Date*	Default Day/ Date	Minimum Instalment Amount (in Rs.)	Minimum Instalment s	Daily	Daily (only Business Day)	Not Applicable	Rs. 500 & in multiples of Rs. 1/- thereafter	6	Monthly	Any date of the month	8 th of the month	Rs. 500 & in multiples of Rs. 1/- thereafter	6	Quarterly	Any date of the month	8 th of the month	Rs. 500 & in multiples of Rs. 1/- thereafter	6	Half Yearly	Any date of the month	8 th of the month	Rs. 500 & in multiples of Rs. 1/- thereafter	6
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		Yearly	Any date of the month	8 th of the month	Rs. 500 & in multiples of Rs. 1/- thereafter	6
*In case any of these days fall on a non-business day, the transaction will be effected on the next business day of the Scheme. ^Facility will not be available under demat mode of holding units. iv. Facility to purchase/ redeem units of the Scheme through Stock Exchange Mechanism: 1. Transactions through Stock Brokers/ Clearing Members/ Depository Participants: The facility enables an applicant to purchase/ redeem units through the Stock Exchange Infrastructure. 2. Transactions through Mutual Fund Distributors: SEBI, vide its Circulars no. CIR/MRD/DSA/32/2013 dated October 4, 2013 and CIR/MRD/DSA/33/2014 dated December 9, 2014, read with Clause 16.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 enables Mutual Fund Distributors to use recognized Stock Exchange infrastructure to purchase/redeem units directly from Mutual Fund/Asset Management Companies on behalf of their clients. v. Transactions through Electronic Mode : The Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and /or liable in any manner whatsoever) allow transactions in Units by electronic mode (web/ electronic transactions) including transactions through the various web sites with which the AMC would have an arrangement from time to time. Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar may accept transactions through any electronic mode including web transactions and as permitted by SEBI or other regulatory authorities from time to time. vi. Registration of Multiple Bank Accounts in respect of an Investor Folio^: Individuals and HUF investors can register up to 5 bank accounts and non individuals can register upto 10 bank accounts with the Fund. Facility will not be available under demat mode of holding units. vii. Trigger Facility: Under this facility, on the happening of an event (Trigger”), the units of the investor will be automatically redeemed, on behalf of the investor. viii. Facility to transact through email: Under this facility, Investors can submit transactions through their registered email ID to a designated email ID of the Fund which is transact.mail@unionmf.com (“Designated Email ID”).						

		ix. Facility to transact in the Schemes of Union Mutual Fund through MF Utility infrastructure: Union Asset Management Company Private Limited (“the AMC”) has entered into an Agreement with MF Utilities India Private Limited (“MFUI”), for usage of MF Utility (“MFU”) - a “Shared Services” initiative, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument. This facility is provided to enable investors, directly or through Mutual Fund distributors and financial advisors to transact in units of schemes offered by participating Asset Management Companies across sales channels. x. Facility to transact through MFCentral Platform: Pursuant to Clause 16.6 of SEBI Master Circular for Mutual Funds dated June 27, 2024 on ‘Registrar & Transfer Agents (RTA) inter-operable Platform for enhancing investors’ experience in Mutual Fund transactions / service requests, the Qualified RTAs, KFin Technologies Limited (KFin) and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors (the Platform). The investors can submit both financial and non-financial transactions through the said Platform. xi. Multi Scheme Investment Facility: Under the said facility, the investor shall be eligible to make investments [lumpsum investments and investments through Systematic Investment Plan (SIP)] in multiple Schemes through a single application form and single payment instrument. xii. Zero Balance folio facility: As a value-added service, and with the objective of making future transactions in the Schemes of Union Mutual Fund simpler, the AMC has a process of opening a "Zero Balance Folio". A Zero Balance Folio is similar to a Zero Balance Account in the bank where in you would be allotted a Folio number. In this regard, you would be required to fill an application form which is available on the AMC website i.e. www.unionmf.com, and submit the duly filled in forms to the Authorised Registrar. xiii. Transactions through execution-only platforms (EOPs): Under Chapter 16B of SEBI Master Circular for Mutual Funds dated June 27, 2024, SEBI has issued regulatory framework for “Execution Only Platforms” (“EOPs”) for facilitating transactions in direct plans of schemes of Mutual Funds. Under this facility, investors can submit transactions such as subscription, redemptions, switch etc. through these EOPs. These platforms shall also support non-financial transactions including change of email id or contact number or bank account details on its platform with respect to Mutual Funds. For further details please refer SAI.
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		^Facility will not be available under demat mode of holding units.
XXIV	Weblink	Please find below the weblink wherein TER for last 6 months, Daily TER is available: https://www.unionmf.com/about-us/downloads#ter Please find below the weblink wherein the scheme factsheet is available: https://unionmf.com/about-us/downloads/factsheets

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields etc. Have been checked and are factually correct.
- (vi) A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that the Scheme, Union Value Fund, approved by them is a new product offered by Union Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Date: November 27, 2025
Place: Mumbai

Sd/-
Name: Ms. Richa Parasrampur
Designation: Chief Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

This includes asset allocation table giving the broad classification of assets and indicative exposure level in percentage terms.

Under normal circumstances, the asset allocation pattern will be as follows:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Equity & Equity related instruments	65%	100%
Debt, Money Market Instruments and Cash equivalent	0%	35%
Units issued by REITs and InvITs	0%	10%

Investments in Derivatives – upto 50% of the net assets of the Scheme.

In accordance with Clause 12.24 of SEBI Master Circular of Mutual Funds dated June 27, 2024, the cumulative gross exposure through equity, debt, derivative positions, units issued by REITs & InvITs & other permitted securities/assets and such other securities/assets as may be permitted by the SEBI from time to time will not exceed 100% of the net assets of the scheme. However, cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure. SEBI, vide letter dated November 3, 2021, has clarified that Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days:

- Government Securities,
- T-Bills and
- Repo on Government Securities.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl no.	Type of Instrument	Percentage of exposure	Circular references
1	Securitised Debt including Pass Through Certificates (PTC)	0%	-
2	Equity Derivatives for non – hedging purposes	Maximum 35% of net assets of the Scheme	Paragraph 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
3	Foreign/ Overseas Securities	0%	-
4	Securities lending	Maximum 20% of net assets of the Scheme (where not more than 5% of the net assets of the scheme will be deployed in securities lending to any single counterparty).	Paragraph 12.11 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
5	Short selling	0%	-
6	Units issued by REITs and InvITs	Maximum 10% of net assets of the Scheme	Paragraph 12.21 of SEBI Master Circular for Mutual Funds dated June 27, 2024.
7	Debt and Liquid schemes managed by the AMC or in the schemes of any other mutual funds	Maximum 5% of the NAV of the Mutual Fund	Clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.
8	AT1 and AT2 Bonds (Debt instruments with special	0%	-

Sl no.	Type of Instrument	Percentage of exposure	Circular references
	features)		
9	Debt securities having structured obligations i.e. SO/ CE Rating	0%	-
10	Credit Default Swaps (CDS)	0%	-
11	Tri-Party Repos	Maximum 35%* of net assets of the Scheme	-
12	Repo/ reverse repo transactions in corporate debt securities	0%	-
13	Writing of Covered call Option	0%	-

* However, the exposure to TREPS may exceed the limit specified above pending deployment of new inflows received in the Scheme.

Pending deployment of funds of the Scheme, in securities in terms of the investment objective, the AMC may park the funds of the scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI from time to time.

At all times the portfolio will adhere to the overall investment objective of the scheme.

Change in Investment Pattern

The Scheme may review the above pattern of investments based on views on markets, interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, legislative amendments and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be in accordance with Clause 1.14.1.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as amended from time to time, for short term and for defensive considerations only. In case of deviation, the portfolio would be rebalanced within 30 calendar days from the date of deviation.

Rebalancing period in case of passive breaches:

As per clause 2.9 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the Fund Manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. The AMC shall comply with the requirements prescribed under clause 2.9 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as may be amended from time to time.

Further, pursuant to SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2025/92 dated June 26, 2025, the above referred rebalancing provisions shall be applicable for all types of passive breaches.

B. WHERE WILL THE SCHEME INVEST?

List of all instruments in which the scheme will invest is given below:

The corpus of the Scheme will be invested in Equity and Equity linked Instruments of value companies (based on the evaluation of various factors including but not limited to stock valuation, financial strength, cash flows, company's competitive advantage, business prospects and earnings potential), Debt and Money Market

Instruments, units issued by REITs and InvITs and in permitted securities which will include but not be limited to the following.

- **Investment in Equity and Equity linked Instruments:**

Equity related securities include, but are not limited to:

- i. Equity Warrants and Convertible Instruments.
- ii. Fully Convertible debentures, Debentures, Partly Convertible Debentures, unlisted securities, initial public offerings, private placements etc.
- iii. Equity Derivatives.
 - Futures:
 - Options:
- iv. Any other securities / instruments as may be permitted by SEBI from time to time.

The Scheme may participate in securities lending as permitted under the Regulations.

- **Investment in Debt and Money Market Instruments:**

- i. Certificate of Deposit (CD):
- ii. Tri-party Repo in Government Securities:
- iii. Commercial Paper (CP):
- iv. 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:

- **Investment in Short Term Deposits**

- **Investment in units of Mutual Fund schemes**

The Fund Manager reserves the right to invest in such securities as may be permitted from time to time and which are in line with the investment objectives of the Scheme.

Detailed definition and applicable regulations/ guidelines for each instrument are included in Section II.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The investment team will follow an active strategy to manage the assets of the fund. The Scheme will follow value style of investing. Value stocks are those, which are currently priced lower than its intrinsic value in the market and have the potential to unlock the capital appreciation in medium to long-term period. A value fund requires a longer time to realise its potential & hence is ideal for investors who have a medium to long term investment horizon.

The investment team shall also scan the market for opportunities based on quantitative ratios like Price to Earnings (P/E), Price to Book Value (P/B), Return on Capital Employed (ROCE), just to name a few. The team shall also evaluate the individual companies on their merits both quantitative and qualitative, leading to the bottom-up investment decision.

The fund manager could use derivatives within the permissible limits actively in-addition to hedging and rebalancing the portfolio. The fund manager could also use active cash calls as a means to rebalance or hedge the portfolio upto the permissible limits.

The Scheme may also invest in the units of REITs and InvITs for diversification, subject to conditions prescribed by SEBI from time to time.

Trading in Derivatives:

The scheme intends to use derivatives actively in-addition to the purpose of hedging and portfolio balancing or such other purpose as may be permitted under the Regulations from time to time. The same shall be within the permissible limit prescribed by SEBI (Mutual Funds) Regulations, 1996 from time to time.

Derivative transactions that can be undertaken by the Scheme include a wide range of instruments, including, but not limited to

- Futures
- Options
- Swaps
- Any other instrument, as may be regulatorily permitted

Derivatives can be either exchange traded or can be Over The Counter (OTC). Exchange traded derivatives are listed and traded on Stock Exchanges whereas OTC derivative transactions are generally structured between two counterparties.

The derivative strategies that the Scheme may use include strategies that employ index futures, strategies that employ index options, strategies that employ stock futures, strategies that employ stock options, and various other derivative strategies. Further, the Scheme may also use Debt derivative strategies which includes Overnight Indexed Swaps, Forward Rate Agreement, Interest Rate Futures, and other Debt derivative strategies.

For detailed derivative strategies, please refer to SAI.

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, 1996. 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 Process on the basis of asset allocation is summarized as follows:

Investment Process for Equity and Equity related instruments:

- Individual Securities Selection: Research forms a very important part of the portfolio creation process and superior performance comes from superior security selection based on research capabilities. The Research Analysts would look at the following factors while analysing the companies in the investible universe.
 - ✓ Quantitative Factors
 - Financial strength
 - Profit Margin
 - Sales growth
 - Return on Capital Employed
 - Valuation
 - ✓ Qualitative Factors
 - Business of the company and brief history
 - Management and promoters
 - Product profile
 - Customer/market for the products
 - Business risk
 - Corporate governance
 - ✓ Market Factors
 - Average daily volume, market capitalization, shareholding pattern/free float etc.

- Portfolio Creation: In creating the portfolio, the fund manager shall look at various factors like the suitability of the security for the portfolio, which shall include the riskiness of the security, the growth prospects, the volume, free float, market capitalization, the sector to which the security belongs etc. before allocating a desired weight to the security.
- Asset Allocation: Based on the macro-economic outlook and the macro-research, the Fund manager shall take a call on the asset allocation in terms of Equities, Equity derivatives and short term Debt/Money market/Cash equivalent within the permissible limits for the fund.
- Sector Allocation: The sector allocation shall be decided based on the macro factors and the attractiveness of the various sectors and also considering the composition of the various sectors within the benchmark.
- Portfolio Performance Review: The investment and the risk team would review the performance of the portfolio and the portfolio composition and accordingly re-balance the portfolio to bring it in line with the desired characteristics.

Investment Process for Debt and Money market instruments:

The Fund Manager shall take a view on the broad direction of the markets including interest rate outlook. The Credit Analyst along with the Fund Manager shall have the responsibility of individual security analysis, while the dealers shall execute the trading mandates with a view to obtaining the best execution in terms of price and quantity.

- The Fund Manager, while buying / selling securities for the Scheme shall take into account the following main factors:
 - ✓ Interest Rate Outlook
 - ✓ Compliance with SEBI Guidelines
 - ✓ Risk Management Guidelines
 - ✓ Yield to Maturity of the instrument
 - ✓ Yield curve analysis
 - ✓ Liquidity of the instrument
 - ✓ Credit Rating
 - ✓ Credit spreads
- Credit Research and Monitoring of Money Market and Debt Instruments:

The investment team will look at each issue in details; the following broad framework shall help the team in managing the funds. Following are the key aspects of the process:

- ✓ Creation and Maintenance of an Investment Universe
- ✓ In-house credit appraisal
- ✓ Tier system of monitoring
- ✓ Exposure Norms

Portfolio Turnover:

The scheme being an open ended scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. Further the trading opportunities could be exploited by the fund manager to optimise returns for the scheme, which could result in increase in portfolio turnover. The Fund manager would also be required to rebalance the portfolio in line with the asset allocation and the investment objectives. The portfolio will be managed taking into account the associated risks perceived/expected so as to minimise risks by using appropriate risk management techniques. All of these could result in increase in portfolio turnover. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which could offset the increase in costs. The Fund Manager will endeavour to optimise portfolio turnover to

maximise gains and minimise risks keeping in mind the costs associated with it. However, it is difficult to estimate with reasonable measure of accuracy, the likely turnover in the portfolio of the scheme. The scheme has no specific target relating to portfolio turnover.

RISK CONTROL:

The asset allocation of the Scheme will be steadily monitored and it shall be ensured that investments are made in accordance with the scheme objective and within the regulatory and internal investment restrictions prescribed from time to time.

A detailed process has been designed to identify, measure, monitor and manage portfolio risk. The aim is to have a structured mechanism towards risk management thereby maximising potential opportunities and minimising the adverse effects of risk. Effective risk management is crucial for achieving optimum results. Adequate safeguards would be incorporated in the portfolio management process. The main instrument for reducing risk is through diversification across sectors/companies/ securities. The Fund Manager's job is to identify securities which offer higher returns with a lower level of risk. While identifying such securities, rigorous credit evaluation would be carried out by the investment team. The front office system of the AMC has the capability of pre- investment monitoring of investment restrictions as per SEBI guidelines and various internal limits prescribed from time to time to facilitate pre-emptive monitoring. The Risks and the corresponding risk mitigation strategies are provided under Section II.

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The performance of the Scheme will be benchmarked with **BSE 500 Index^{^^} (TRI)**.

Justification for use of benchmark

The Scheme intends to invest in a portfolio of instruments, the risk-return profile of which is best captured by BSE 500 Index^{^^} (TRI). This benchmark shall provide the investor with an independent and representative comparison with fund portfolio.

Performance of the Scheme vis-à-vis the Benchmark and peers, if any, will be periodically discussed and reviewed by the Investment Committee of the AMC and Board of Directors of the AMC and Trustee Company in their respective meetings.

The performance of the Scheme will be benchmarked to the Total Return variant of the Index (TRI).

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The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guideline

E. WHO MANAGES THE SCHEME?

Name of the Fund Manager	Age	Qualification	Experience	Other Schemes managed by the Fund Manager
Mr. Vinod Malviya Fund Manager - Equity [Managing the scheme since November 01, 2024]	38 Years	BMS, MFM, Chartered Accountant and CFA (USA) – Level III cleared.	Industry Experience - Over 16 years of experience in the financial markets. Appointed as Co-Fund Manager with effect from January 25, 2023. February 2020 – January 24, 2023 with Union Asset Management Company Pvt. Ltd as Research Analyst - Equity. July 2014 to January 2020 with Florintree Advisors Private Limited as Principal. August 2012 to June 2014 with East India Securities Limited as Research Analyst. September 2008 to July 2012 with Amit Nalin Securities Private Limited as Research Analyst.	Co Fund Manager of Union Large & Mid Cap Fund, Union Flexicap Fund, Union ELSS Tax Saver Fund, Union Focused Fund, Union Aggressive Hybrid Fund, Union Children's Fund, Union Multi Asset Allocation Fund, Union Gold ETF and Union Gold ETF Fund of Fund

Name of the Fund Manager	Age	Qualification	Experience	Other Schemes managed by the Fund Manager
Mr. Gaurav Chopra Fund Manager - Equity (Managing the Scheme: Since November 1, 2024)	33 Years	B.Com, Chartered Accountant and CFA (USA) – Level III cleared	Over 10 years of experience in the equity markets. Appointed as Co-Fund Manager with effect from January 25, 2023. June 2020 – January 24, 2023 with Union Asset Management Company Pvt. Ltd as Research Analyst - Equity. November 2015 to May 2020 with Centrum Portfolio Management Services - Centrum Broking Limited as Research Analyst.	Co Fund Manager of Union Midcap Fund, Union Balanced Advantage Fund, Union Equity Savings Fund, Union Small Cap Fund, Union Innovation & Opportunities Fund Union Children's Fund, Union Diversified Equity All Cap Active FOF and Union Active Momentum Fund

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

List of other existing Open Ended Equity Schemes:

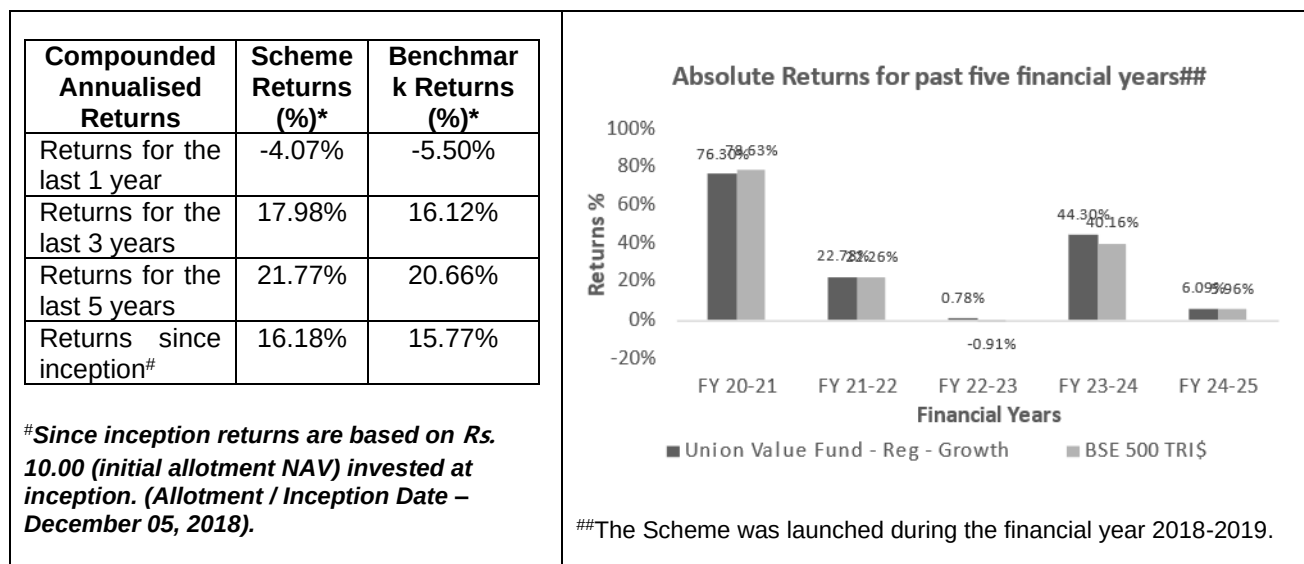
1. Union Flexicap Fund
2. Union Largecap Fund
3. Union Midcap Fund
4. Union Small Cap Fund
5. Union Multicap Fund
6. Union Business Cycle Fund
7. Union Innovation & Opportunities Fund
8. Union ELSS Tax Saver Fund
9. Union Large & Midcap Fund
10. Union Focused Fund
11. Union Active Momentum Fund

Refer https://www.unionmf.com/docs/default-source/downloads/policies-other-disclosures/sid-kim-sai-related-disclosures/comparison-with-existing-open-ended-equity-schemes---sept-2025.pdf?sfvrsn=62c9634b_1 for the details on how is the scheme different from existing schemes.

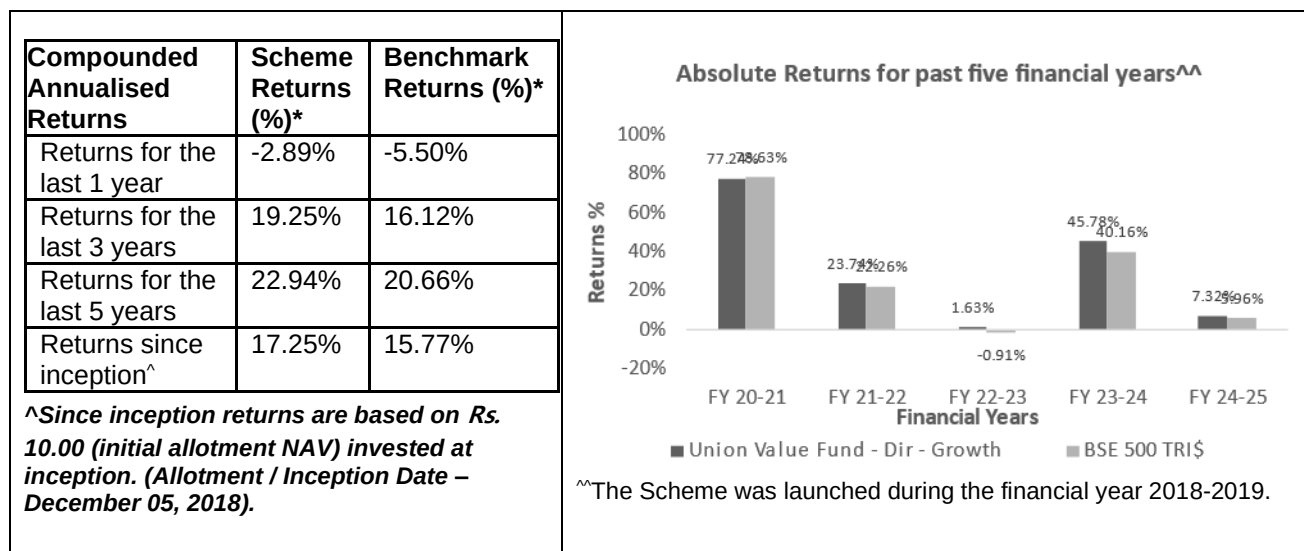
G. HOW HAS THE SCHEME PERFORMED?

The performance of the Scheme is provided below:

a) Union Value Fund – Regular Plan - Growth Option



b) Union Value Fund – Direct Plan - Growth Option



PAST PERFORMANCE MAY OR MAY NOT BE SUSTAINED IN FUTURE.

Note: Returns are absolute for period less than 1 year. Returns are compounded annualized for period more than or equal to 1 year. The returns are based on growth option NAVs.

*The data is as on September 30, 2025. The benchmark for the Scheme is BSE 500 Index^{^^} (TRI). 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.

The performance of the Scheme is benchmarked to the Total Return variant of the Index (TRI).

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H. ADDITIONAL SCHEME DISCLOSURES

- i) **Scheme's portfolio holdings** (top 10 holdings by issuer and fund allocation towards various sectors – for detailed description refer <https://unionmf.com/about-us/downloads/monthly-portfolio>)
- ii) **Functional website link for Portfolio Disclosure** - Fortnightly / Monthly/ Half Yearly:
For the fortnightly portfolio holding: NA
For the latest monthly portfolio holding, kindly vist: <https://unionmf.com/about-us/downloads/monthly-portfolio>
For the half yearly portfolio holding kindly visit: <https://unionmf.com/about-us/downloads/financials>
- iii) **Portfolio Turnover Ratio of the Scheme** as on September 30, 2025: 0.70 times**
**Lower of sales or purchases divided by average AUM for last rolling 12 months.
- iv) **The aggregate investment (market value) in the Scheme as on September 30, 2025 by:**

Sr. No.	Category of Persons	Net Value		Market Value (in Rs.)
		Units	NAV Per Unit	
1.	Fund Managers	3,651.1490	29.62	1,08,147.03

- v) **Investments of AMC in the Scheme:**

Pursuant to Regulation 25(16A) of the SEBI (MF) Regulations, 1996 and clause 6.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the AMC will invest minimum amount as a percentage of AUM based on the risk associated with the Scheme and such investment will not be redeemed unless the

Scheme is wound up. The AMC will conduct quarterly review to ensure compliance with above requirement which may change either due to change in value of the AUM or in the risk value assigned to the scheme. The shortfall in value of the investment, if any, will be made good within 7 days of such review.

In addition to investments as mandated under Regulation 25(16A) of the Regulations as mentioned above, the AMC may invest in the scheme during the continuous offer period subject to the SEBI (Mutual Funds) Regulations. As per the existing SEBI (Mutual Funds) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the scheme. The Sponsor, Trustee and their associates may invest in the scheme on an ongoing basis subject to SEBI (Mutual Funds) Regulations & circulars issued by SEBI from time to time.

Refer: https://unionmf.com/docs/default-source/downloads/statutory-disclosures/amcs-sponsors-investments-in-schemes/september-2025.pdf?sfvrsn=194ab295_3
for the details.

Part III- OTHER DETAILS

A. COMPUTATION OF NAV PUTATION OF NAV N OF NAV

The Net Asset Value (NAV) per unit will be computed by dividing the net assets of the Scheme/Plan/Option by the number of units outstanding under the Scheme /Plan/Option on the valuation date.

The Fund will value its investments according to the valuation norms, as per the AMC's valuation policy and as specified in Eighth Schedule of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The Net Assets Value (NAV) per unit under the Scheme/Plan/Option shall be calculated as follows:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's + investments} + \text{Current Assets including accrued income} - \text{Current Liabilities and Provisions including accrued expenses}}{\text{No. of Units outstanding under Scheme/Plan/Option}}$$

The numerical illustration of the above method is provided below:

Market or Fair Value of Scheme's investments (Rs.) = 11,00,00,000

Current Assets (Rs.) = 10,00,000

Current Liabilities and Provisions (Rs.) = 5,00,000

No. of Units outstanding under the Scheme = 1,00,00,000

$$\text{NAV per unit (Rs.)} = \frac{11,00,00,000 + 10,00,000 - 5,00,000}{1,00,00,000} = 11.05.$$

The above provisions pertaining to 'Calculation of NAV' shall apply in respect of each individual Scheme and/ or Plan as the case may be.

The NAV of the Scheme shall be calculated up to two decimal places. However, the AMC reserves the right to declare the NAVs upto additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Option under each Plan. The NAVs of the Growth Option and the Income Distribution cum Capital Withdrawal Option under each Plan will be different after the declaration of the first IDCW.

The NAVs will be calculated for all the Business Days.

Presently, entry load cannot be charged by mutual fund schemes. Thus, sale price for a particular investor shall be equal to the applicable NAV for the investor at the time of investment. For example, if applicable NAV of the Scheme is Rs. 11 then the sale price will also be Rs. 11 as Entry Load is not applicable.

The Repurchase Price however, will not be lower than 97% of the NAV subject to SEBI Regulations as amended from time to time.

Methodology of calculation of repurchase price:

For calculating the repurchase price, the exit load applicable at the time of investment shall be deducted from the applicable NAV of the Scheme.

For example: If the applicable NAV of the Scheme is Rs. 11 and the Exit Load applicable at the time of investment is 1% if redeemed before completion of 1 year from the date of allotment of units and the investor redeems units before completion of 1 year, then repurchase price will be calculated as follows:

Step 1: Applicable NAV * Exit Load at the time of investment in % = Exit Load Amount;

i.e. Rs. 11 * 1% = Rs. 0.11;

Step 2: Applicable NAV - Exit Load Amount = Repurchase price;

i.e. Rs. 11- Rs. 0.11 = Rs.10.89.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities (as applicable), procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid, marketing and advertising, Registrar & Transfer Agents expenses, printing and stationary, bank charges etc.

However, this section is not applicable as this is a Continuous Offer of Units of the Scheme at NAV based prices.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar & Transfer Agent's fee, marketing and selling costs etc. as given in the table below:

Estimated Expenses and limits on Recurring Expenses:

The AMC has estimated that the below specified percentage of the daily net assets of the Scheme will be charged to the Scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the AMC.

Expense Head	Union Value Fund
	% p.a. of daily Net Assets* (Estimated p.a.)
Investment Management & Advisory Fee*	Upto 2.25%**
Custodial Fees	
Registrar & Transfer Agent Fees including cost related to providing account statement, IDCW/ redemption cheques/ warrants etc.	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Brokerage & Transaction Cost over and above 12 basis points for cash market trades and 5 basis points for derivative market trades.	
Audit Fees / Fees and expenses of trustees	

Costs related to investor communications	
Costs of fund transfer from location to location	
Expenses for investor education and awareness initiatives (at least 2 basis points)	
Goods & Services Tax* on expenses other than investment and advisory fees	
Goods & Services Tax* on brokerage and transaction cost	
Other Expenses^	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a), as applicable	Upto 2.25%**
Additional expenses under Regulation 52 (6A) (c)	Upto 0.05%~

^ Subject to the Regulations.

***Goods & Services Tax:**

- The Goods & Services Tax on investment and advisory fees charged to the scheme will be **in addition** to the maximum limit of TER.
- Goods & Services Tax on other than investment and advisory fees, if any, will be borne by the scheme **within the maximum** limit of TER.
- Goods & Services Tax on exit load, if any, will be paid out of the exit load proceeds.
- Goods & Services Tax on brokerage and transaction cost paid for execution of trades, if any, will be **within the maximum** limit of TER.

****Subject to the slab-wise ceiling prescribed by SEBI on the basis of daily net assets indicated as follows:**

Percentage limit of daily net assets of the Scheme:

Assets under management Slab (In Rs. crore)	Total Expense Ratio limit
on the first Rs. 500 crores of the daily net assets	2.25%
on the next Rs. 250 crores of the daily net assets	2.00%
on the next Rs. 1,250 crores of the daily net assets	1.75%
on the next Rs. 3,000 crores of the daily net assets	1.60%
on the next Rs. 5,000 crores of the daily net assets	1.50%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On balance of the assets	1.05%

~Additional expenses up to 0.05 % of daily net assets of the Scheme, incurred towards the different heads mentioned under Regulation 52(2) and 52(4) of the SEBI (Mutual Funds) Regulations, 1996 may be charged by the AMC. However, such additional expenses will not be charged to the Schemes where the exit load is not levied/ not applicable.

Note:

- a. These estimates have been made in good faith as per the information available and estimates made by the Investment Manager/ AMC and are subject to change inter-se or in total subject to prevailing Regulations. The AMC may incur actual expenses which may be more or less than those estimated above under any head and/or in total. Type of expenses charged shall be as per the Regulations.
- b. The AMC may charge the Mutual Fund with investment and advisory fee as prescribed in the SEBI (MF) Regulations from time to time and as permitted by the Investment Management Agreement.

c. Brokerage and transactions costs:

As per clause 17.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the brokerage and transaction cost incurred for the purpose of execution of trade shall be charged to the Scheme as provided under Regulation 52(6A)(a) upto 12bps and 5bps for cash market transactions and derivatives transactions respectively. Accordingly, as per clause 10.1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024, any payment towards brokerage and transaction cost, over and above the said 12 bps and 5 bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the trustee or sponsors, subject to the SEBI (Mutual Funds) Regulations, as amended from time to time.

- d. **The Direct Plan shall have a lower expense ratio as compared to the Regular Plan to the extent of distribution expenses, commission, etc and no commission on distribution expenses for distribution of Units will be paid / charged under the Direct Plan.**

Please refer the illustration given below in this regard:

e. Particulars	Other than Direct Plan~	Direct Plan
Amount Invested at the beginning of the year (in Rs.)	10,000	10,000
Returns before Expenses (in Rs.)	1,500	1,500
Returns before Expenses (%)	15%	15%
Expenses other than Distribution Expenses (in Rs.)	150	150
Distribution Expenses (in Rs.)	50	-
Returns after Expenses at the end of the Year(in Rs.)	1,300	1350
Returns after Expenses at the end of the Year (%)	13%	13.5%

~Regular Plan

- f. **The total expenses of the Scheme including the investment management and advisory fee shall not exceed the limit stated in Regulation 52 of the SEBI (MF) Regulations.**
- g. Subject to the SEBI Regulations and this document, expenses over and above the prescribed ceiling will be borne by the AMC / Trustee / Sponsors.
- h. The current expense ratios will be updated on the AMC website viz. www.unionmf.com at least three working days prior to the effective date of the change. The exact weblink of the heads under which Total Expense Ratio is disclosed is <https://www.unionmf.com/about-us/downloads#ter>

Further, the disclosure of the Total Expense Ratio (TER) on a daily basis shall also be made on the website of AMFI viz. www.amfiindia.com.

The above disclosure shall be in accordance with requirements of SEBI (Mutual Funds) Regulations, 1996 and the circulars issued thereunder, as amended from time to time.

- i. Illustration of impact of expense ratio on the Scheme's returns:

Illustration of expenses and impact on the return	
Opening NAV Per Unit for the Day (a)	10.0000
Closing NAV Per Unit for the Day (b)	11.0000
NAV Movement Per Unit (c = a – b)	1.0000
Flat Return for the Day after expenses (d = (c / a) %)	10.0000%
TER % (e)	2.000%
Expenses for the Day (f = (b * e)/365)	0.00060
Expenses for the Day % (g = (f / b) %)	0.0055%
Flat Return prior to expenses for the Day (h = d + g)	10.0055%

The above illustration is purely given to explain the impact of the expense ratio on a scheme's return and should not be construed as an indicative return of the scheme.

D. LOAD STRUCTURE

Load is an amount which is presently paid by the investor to redeem the Units from the Scheme. This amount net of Goods & Services Tax will be credited back to the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC (www.unionmf.com) or may call at 18002002268 (toll free no.) or you can contact your distributor.

Type of Load	Load Chargeable (as a % to NAV)
Exit Load*	1% if units are redeemed or switched out on or before completion of 15 days from the date of allotment. Nil thereafter.

*Goods & Services Tax on exit load, if any, will be paid out of the exit load proceeds and Exit load net of Goods & Services Tax, if any, will be credited to the Scheme.

The above mentioned load structure shall be equally applicable to the special products such as STP, SWP, switches, to other schemes, etc. offered by the AMC. However, no load will be applicable for switches between the plans under the scheme and switches between the options under each plan under the scheme. Further, the AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of IDCW for existing as well as prospective investors.

The Investor is requested to check the prevailing Load structure, if any, of the Scheme before investing.

The AMC / Trustee reserves the right to change / modify the Load structure, subject to the limits prescribed under the Regulations, if it so deems fit in the interest of investors and for the smooth and efficient functioning of the Mutual Fund.

The Repurchase Price however, will not be lower than 97% of the NAV subject to SEBI Regulations as amended from time to time.

The Mutual Fund may charge the load without any discrimination to any specific group of unit holders.

Any imposition or enhancement in the Load in future shall be applicable on prospective investments only.

Procedure for changing the Load Structure:

At the time of changing the Load Structure, the AMC shall follow the following procedure:

1. An Addendum detailing the changes will be attached to Scheme Information Document (s) and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memoranda already in stock.
2. The addendum will be displayed on the website of the AMC immediately and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centers and distributors / brokers' office.
3. The introduction of the Exit Load/ CDSC along with the details may be stamped in the acknowledgement slip issued to the Investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load/CDSC.
4. Any other measure which the Mutual Fund may consider necessary.

E. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. However, if such limit is breached during the NFO of the Scheme, the Fund will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at Applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the Applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

Section II

I. Introduction

A. Definitions/interpretation

Kindly refer [definitions-interpretations.pdf \(unionmf.com\)](https://www.unionmf.com/definitions-interpretations.pdf) for definitions/ interpretation. The given scheme specific definitions/abbreviations/terms as may be applicable to the Scheme apply throughout this Document in addition to the definitions/abbreviations/terms mentioned in the Statement of Additional Information unless the context requires otherwise:

B. RISK FACTORS

i. Scheme Specific Risk Factors:

The Scheme related risks include but are not limited to market risk, business risk, derivatives risk, concentration risk, interest rate risk, re-investment risk, basis risk, spread risk, liquidity risk, credit risk/ default risk, counterparty risk, duration risk, settlement risk, performance risk, prepayment risk, concentration risk etc. Further, the securities invested by the scheme may take longer than the time expected by the Fund Manager to appreciate which may adversely affect the return of the scheme.

1. Risks Associated with investments in Equities

The scheme proposes to invest in equity and equity related instruments. Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both micro and macro factors.

The following are the main risks related to investing in equities:

Market risk: Market Risk is any type of risk due to the market conditions and evolution, such as volatility in the capital markets, changes in macro-economic conditions and factors, interest rates, changes in policies of the Government, taxation laws or any other political and economic development, which all may negatively affect the prices of the securities invested in by the scheme.

Business risk: Risk related to uncertainty of income caused by the nature of a company's business and having an impact on price fluctuations.

Liquidity risk related to equity instruments: This risk pertains to how saleable a security is in the market or the ease at which a security can be sold at or close to its' quoted or published price/value. Securities that are listed on the stock exchange generally carry lower liquidity risk; the ability to sell these investments is limited by the overall trading volume on the stock exchanges.

Performance Risk: Performance of the Scheme may be impacted with changes in factors which affect the capital market .

Counterparty Risk: This is the risk of failure of counterparty to the transaction to deliver securities against consideration received or to pay consideration against securities delivered, in full or in part or as per the agreed specification. There could be losses to the scheme in case of counterparty default.

Settlement Risk: Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make purchases in intended securities due to settlement problems could cause the Scheme to miss certain investment opportunities. Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

Selection Risk: The risk that a security chosen will underperform the market for reasons that cannot be anticipated.

Timing risk: It is the risk of transacting at a price based on erroneous future price predictions resulting to losses. Timing risk explains the potential for missing out on beneficial movements in price due to an error in timing. This could lead to purchasing too high or selling too low.

Legislative and fiscal risk: The risk that a change in the tax code or law could affect the value of taxable or tax-exempt interest income.

Concentration risk: This is the risk arising from over exposure to few securities/issuers/sectors.

2. Risks associated with investing in Fixed Income Securities/Bonds:

The following are the risks associated with investment in Fixed Income Securities/Bonds:

Interest Rate Risk: This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. Fixed income securities such as government bonds, corporate bonds, and money market instruments etc. run price-risk or interest-rate risk. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices generally increase. The extent of fall or rise in the prices depends upon factors such as coupon, maturity of the security, the yield level at which the security is being traded. The longer the time to a bond's maturity, the greater is its interest rate risk. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.

Re-investment Risk: Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

Basis Risk: This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged. The underlying benchmark of a floating rate security might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio. Where swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve.

Spread Risk: Yield Spreads between fixed income securities might change. Example: Corporate Bonds are exposed to the risk of widening of the spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which might adversely affect the NAV of the scheme. Similarly, in case of floating rate securities, where the coupon is expressed in terms of a spread or mark up over the benchmark rate, widening of the spread results in a fall in the value of such securities.

Liquidity Risk: This risk pertains to how saleable a security is in the market or the ease at which a security can be sold at or close to its true value. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of some of the investments. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The liquidity of debt securities may change, depending on market conditions. At the time of selling the security, the security can become less liquid (wider spread) or illiquid, leading to loss in value of the portfolio. Securities that are unlisted generally carry a higher liquidity risk compared to listed securities.

Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring mark to market losses and losses when the security is finally sold.

Liquidity risk is greater for thinly traded securities, lower-rated bonds, bonds that were part of a smaller issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer may be relatively illiquid. Bonds are generally the most liquid during the period right after issuance when the bond typically has the highest trading volume.

Credit Risk/ Default Risk: Credit risk is the risk that the issuer of a debenture/ bond or a money market instrument may default on interest and /or principal payment obligations and/or on violation of covenant(s) and/or delay in scheduled payment(s). Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer.

Government Security is a sovereign security and the default risk is considered to be the least. Corporate bonds carry a higher credit risk than Government Securities and among corporate bonds there are different levels of safety. Credit risks of most issuers of debt securities are rated by independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"). A bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

Duration risk: The modified duration of a bond is a measure of its price sensitivity to interest rates movements, based on the average time to maturity of its interest and principal cash flows.

Bond portfolio managers increase average duration when they expect rates to decline, to get the most benefit, and decrease average duration when they expect rates to rise, so minimize the negative impact. If rates move in a direction contrary to their expectations, they lose.

Inflation risk: Inflation causes tomorrow's currency to be worth less than today's; in other words, it reduces the purchasing power of a bond investor's future interest payments and principal, collectively known as "cash flows." Inflation also leads to higher interest rates, which in turn leads to lower bond prices. Inflation-indexed securities such as Treasury Inflation Protection Securities (TIPS) are structured to remove inflation risk.

Performance Risk: Performance of the Scheme may be impacted with changes in factors which affect the capital market and in particular the debt market.

Prepayment Risk: The borrower may repay the receivables earlier than scheduled, which may result in change in the yield and tenor for the Scheme.

Call risk: Some corporate have a "call provision" entitling their issuers to redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor's principal to be returned sooner than expected. In that scenario, investors have to reinvest the principal at the lower interest rates. (See also Reinvestment risk.)

Counterparty, settlement, selection, timing, concentration and legislative risk are the same as mentioned under the risks associated with Equities.

3. Risks associated with investing in Derivatives:

Derivatives are financial contracts designed to create pure price exposure to an underlying commodity, asset, rate, index or event. In general, they do not involve the exchange or transfer of principal or title, so investors do not actually buy anything. Rather their purpose is to capture, in the form of value changes, some underlying price change or event.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

The Scheme may use permitted derivative instruments like futures, options, interest rate swaps, forward rate agreements and other equity or debt derivative instruments as may be permitted from time to time.

Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to manage the risks.

The risks associated with investments in derivatives are as follows:

Credit Risk: The credit risk is the risk that the counter party will default in its obligations.

Market Risk: Derivatives are traded in the market and are exposed to losses due to change in the prices of the underlying and/or other assets and, change in market conditions and factors. The volatility in prices of the underlying may impact derivative instruments differently than its underlying.

Basis Risk (Equity): This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged. For example, when a stock is hedged using a derivative, the change in price of the stock and the change in price of the derivative may not be fully correlated leading to basis risk in the portfolio.

Basis Risk (Debt): This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged. The underlying benchmark of a floating rate security might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio. Example: Where swaps are used to hedge an underlying fixed income security, basis risk could arise when the fixed income yield curve moves differently from that of the swap benchmark curve or if there is a mismatch in the tenor of the swap and the fixed income security.

Liquidity risk: This risk arises from the inability to sell derivatives at prices that reflect the underlying assets/ rates/ indices, lack of availability of derivatives products across different maturities and with various risk appetite.

Valuation Risk: The risk of mis-pricing or improper valuation of derivatives due to inadequate trading data with good volumes.

Systemic Risk / Operational Risk: The risk arising due to failure of operational processes followed by the exchanges and Over the Counter (OTC) participants for the derivatives trading.

Operational Risk: This is the risk due to failure of operational processes followed by the exchanges and Over the Counter (OTC) participants for the derivatives trading.

Counterparty Risk: Counterparty risk is the risk that losses will be incurred due to the default by the counterparty for OTC derivatives.

Exposure Risk: An exposure to derivatives in excess of the hedging requirements can lead to losses. An exposure to derivatives can also limit the profits from a plain investment transaction.

Interest Rate Risk: This risk arises from the movement of interest rates in adverse direction. As with all the debt securities, changes in the interest rates will affect the valuation of the portfolios.

4. Risk Factors Associated with Securities Lending

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed. There are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

5. Risks associated with investing in Securities Segment and Tri-party Repo trade settlement:

The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time i.e. in the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund.

6. Risks associated with transaction in Units through stock exchange(s):

In respect of transaction in Units of the Scheme through BSE and / or NSE (applicable as and when the facility to transact in the Units of the Scheme through the Stock Exchange mechanism is provided by the AMC), allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.

Risk factors associated with investments in REITs and InvITs:

- i) **Liquidity Risk:** This refers to the ease with which securities/instruments of REITs/InvITs can be sold. There is no assurance that an active secondary market will develop or be maintained. Hence, there could be times when trading in the units is infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities/instruments for which a liquid market exists. As these products are new to the market they are likely to be exposed to liquidity risk.
- ii) **Reinvestment Risk:** Investments in securities/instruments of REITs and InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or IDCW pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns.
- iii) **Price Risk:** Securities/Instruments of REITs and InvITs are volatile and prone to price fluctuations on a daily basis owing to market movements. The extent of fall or rise in the prices depends upon factors such as general market conditions, factors and forces affecting capital market, real estate and infrastructure sectors, level of interest rates, trading volumes, settlement periods and transfer procedures.
- iv) **Interest Rate Risk:** Securities/Instruments of REITs and InvITs run interest rate risk. Generally, when interest rates rise, prices of units fall and when interest rates drop, such prices increase.
- v) **Credit Risk:** Credit risk means that the issuer of a REIT/InvIT security / instrument may default on interest payment or even on paying back the principal amount on maturity. Securities / Instruments of REITs and InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre-scheduled.
- vi) **Regulatory/Legal Risk:** REITs and InvITs being new asset classes, rights of unit holders such as right to information etc. may differ from existing capital market asset classes under Indian Law.

C. Risk Mitigation Strategies

The asset allocation of the Scheme will be steadily monitored and it shall be ensured that investments are made in accordance with the scheme objective and within the regulatory and internal investment restrictions prescribed from time to time.

A detailed process has been designed to identify, measure, monitor and manage portfolio risk. The aim is to have a structured mechanism towards risk management thereby maximising potential opportunities and minimising the adverse effects of risk. Effective risk management is crucial for achieving optimum results. Adequate safeguards would be incorporated in the portfolio management process. The main instrument for reducing risk is through diversification across sectors/companies/ securities. The Fund Manager's job is to identify securities which offer higher returns with a lower level of risk. While identifying such securities, rigorous credit evaluation would be carried out by the investment team. The front office system of the AMC has the capability of pre- investment monitoring of investment restrictions as per SEBI guidelines and various internal limits prescribed from time to time to facilitate pre-emptive monitoring.

Some of the risks and the corresponding risk mitigating strategies are listed below:

- **Risks associated with Equity and Equity related instruments**

Risk	Risk mitigation strategy
Market Risk The scheme is vulnerable to price fluctuations and volatility changes, which could have a material impact on the overall returns of the scheme.	Endeavour to have a well diversified portfolio of good companies with the ability to use cash/derivatives for hedging.
Business Risk Risk related to uncertainty of income caused by the nature of a company's business and having an impact on price fluctuations.	Portfolio companies carefully selected to include those with perceived good quality of earnings.
Derivatives Risk Various inherent risks arising as a consequence of investing in derivatives.	Continuous monitoring of the derivatives positions and strictly adheres to the regulations.
Concentration Risk Risk arising due to over exposure to few securities/issuers/sectors	Ensuring diversification by investing across the spectrum of securities/issuers/sectors.
Liquidity Risk Risk associated with saleability of portfolio securities	Monitor the portfolio liquidity periodically.
Interest rate risk Security price volatility due to movements in interest rate	Control portfolio duration and periodically evaluate the portfolio structure with respect to existing interest rate scenario.
Credit Risk Risk that the debt issuer may default on interest and/or principal payment obligations.	Investment universe carefully defined to include issuers with high credit quality; critical evaluation of credit profile of issuers on an on-going basis.
Performance Risk Risk arising due to changes in factors affecting markets.	Endeavour to have a well diversified portfolio of good companies, carefully selected to include those with perceived good quality of earnings.

- **Risks associated with Debt and money market securities**

Risk	Risk mitigation strategy
Interest Rate Risk	Active duration management strategy; control portfolio duration and actively evaluate the portfolio structure with respect to existing interest rate scenario.
Market Risk	Endeavour to have a well-diversified portfolio of high quality securities.

Risk	Risk mitigation strategy
Volatility Risk	There is the risk of volatility in markets due to external factors like liquidity flows, changes in the business environment, economic policy etc. The scheme will manage volatility risk through diversification.
Concentration Risk	Ensuring diversification by investing across the spectrum of securities/issuers/.
Liquidity Risk	Control portfolio liquidity at portfolio construction stage.
Credit Risk	Investment universe carefully defined to include issuers with high credit quality; critical evaluation of credit profile of issuers on an on-going basis.

• **Risks associated with REITS/ INVITS:**

Risk	Risk mitigation strategy
Price Risk	The valuation of the REIT/InvIT units may fluctuate based on economic conditions, fluctuations in markets (eg. real estate) in which the REIT/InvIT operates and the resulting impact on the value of the portfolio of assets, regulatory changes, force majeure events etc. REITs & InvITs may have volatile cash flows. To mitigate this, the maximum exposure to units of REITs and InvITs is capped at 10% of the portfolio.
Liquidity Risk	This refers to the ease with which REIT/InvIT units can be sold. There is no assurance that an active secondary market will develop or be maintained. Hence there would be times when trading in the units could be infrequent. The subsequent valuation of illiquid units may reflect a discount from the market price of comparable securities for which a liquid market exists. Regular monitoring of the REITs and InvITs liquidity/ trading volume & changes in market conditions/ regulatory changes will help mitigate the same.
Interest Rate Risk	Generally, there would be an inverse relationship between the interest rates and the price of units. Regular monitoring and evaluating the portfolio structure with respect to changing interest rate scenario.

II. Information about the scheme:

A. Where will the scheme invest?

The corpus of the Scheme will be invested in Equity and Equity linked Instruments of value companies (based on the evaluation of various factors including but not limited to stock valuation, financial strength, cash flows, company's competitive advantage, business prospects and earnings potential), Debt and Money Market Instruments, units issued by REITs and InvITs and in permitted securities which will include but not be limited to the following.

- **Investment in Equity and Equity linked Instruments:**

Equity related securities include, but are not limited to:

- v. Equity Warrants and Convertible Instruments.
- vi. Fully Convertible debentures, Debentures, Partly Convertible Debentures, unlisted securities, initial public offerings, private placements etc.
- vii. Equity Derivatives.

Futures:

A futures contract is an exchange traded, standardized contract between the buyer and the seller for the purchase and sale of a particular asset at a specific price on a specific future date. The price at which the underlying asset would change hands in the future is agreed upon at the time of entering into the contract. The actual purchase or sale of the underlying asset involving payment of cash and delivery of the instrument does not take place until the contracted date of delivery. A futures contract involves an obligation on both the parties to fulfil the terms of the contract. A futures contract on the stock market index gives its owner the right and obligation to buy or sell the portfolio of stocks characterized by the index. Stock index futures are cash settled; there is no delivery of the underlying stocks.

Options:

An option is a contract which provides the buyer of the option (also called the holder) the right, without the obligation, to buy or sell a specified asset at an agreed price on or upto a particular date. For acquiring this right the buyer has to pay a premium to the seller. The seller of the option (known as writer of the option) on the other hand has the obligation to buy or sell that specified asset at the agreed price. An option contract may be of two kinds, viz., a call option or a put option. An option that provides the buyer the right to buy is a call option whereas an option that provides the buyer the right to sell is a put option. Options can be classified based on the exercising feature. Two main types are: European and American. In a European option, the holder of the option can only exercise his right on the date of expiration. In an American option, he can exercise this right anytime between the purchase date and the expiration date. Pursuant to clause 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the Scheme shall not write options or purchase instruments with embedded written options.

- viii. Any other securities / instruments as may be permitted by SEBI from time to time.

The Scheme may participate in securities lending as permitted under the Regulations.

Investment in Debt and Money Market Instruments:

1. Certificate of Deposit (CD):

Certificate of Deposit (CD) is a negotiable money market instrument issued by Scheduled Commercial Banks (SCBs) and select All India Financial Institutions (FIs) that have been permitted by the RBI to raise

short term resources. The maturity period of CDs issued by the SCBs is between 7 days to 1 year, whereas, in case of FIs, maturity is 1 year to 3 years from the date of issue. CDs also are issued at a discount to face value and can be traded in secondary market.

2. Tri-party Repo in Government Securities:

Tri-party Repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction. The Scheme shall undertake Tri-party Repo transactions in Government Securities.

3. Commercial Paper (CP):

Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and All India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity. CP can be issued for maturities between a minimum of 15 days and a maximum up to 1 year from the date of issue.

4. Reverse Repo:

Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. Presently in India, Central Government Securities, State Government securities and T-Bills are eligible for Reverse Repo.

5. Treasury Bill (T-Bill):

Treasury Bills (T-Bills) are issued by the Government of India or State Governments to meet their short term borrowing requirements. T-Bills are issued for maturities of 91 days, 182 days and 364 days. T-Bills are issued at a discount and for a fixed period.

6. Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government Securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.

7. Non-convertible debentures and bonds

Non-convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a Central/State Government guarantee, public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements. The Scheme may also invest in the non-convertible part of convertible debt securities.

8. Floating rate debt instruments

Floating rate debt instruments are instruments issued by Central / State Governments, corporates, PSUs, etc. with interest rates that are reset periodically.

9. Debt derivative instruments:

Interest Rate Swap: An Interest Rate Swap ("IRS") is a financial contract between two parties exchanging or swapping a stream of interest payments for a 'notional principal' amount on multiple occasions during a specified period. Typically, one party receives a predetermined fixed rate of interest while the other party, receives a floating rate, which is linked to a mutually agreed benchmark with provision for mutually agreed periodic resets. Such contracts generally involve exchange of a "fixed to floating" or "floating to fixed" rate

of interest. Accordingly, on each payment date that occurs during the swap period, cash payments based on fixed/ floating and floating rates are made by the parties to one another.

Forward Rate Agreement: A Forward Rate Agreement (FRA) is an agreement to pay or receive the difference between the agreed fixed rate and actual interest rate (reference rate specified in the contract) prevailing at a stipulated future date for a notional loan amount and specified time period. The interest rate is fixed now for a future agreed price wherein only the interest is settled between the counter parts.

Interest Rate Futures: A futures contract is a standardized, legally binding agreement to buy or sell a commodity or a financial instrument in a designated future month at a market determined price (the futures price) by the buyer and seller. The contracts are traded on a futures exchange. An Interest Rate Future is a futures contract with an interest bearing instrument as the underlying asset.

Characteristics of Interest Rate Futures

1. Obligation to buy or sell a bond at a future date
2. Standardized contract
3. Exchange traded
4. Physical settlement
5. Daily mark to market

• **Investment in Short Term Deposits**

Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.

• **Investment in units of Mutual Fund schemes**

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, 1996. 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.

The aforementioned securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers, negotiated deals. Further investments in debentures, bonds and other fixed income securities will be in instruments which have been assigned investment grade rating by the Credit Rating Agency.

The Scheme, presently, does not intend to invest in Repos/Reverse Repos transactions in corporate debt securities.

Investment in unrated debt instruments shall be subject to complying with the provisions of the Regulations and within the limit as specified in Schedule VII to the Regulations.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity subject to investment limits specified elsewhere in this document.

Pursuant to clause 12.12 of SEBI Master Circular for Mutual Funds dated June 27, 2024; the AMC may constitute committee(s) to approve proposals for investments in unrated debt instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. However, in case any unrated debt security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought.

For applicable regulatory investment limits, please refer paragraph the section on "What are the Investment Restrictions?".

Details of various derivative strategies/examples of use of derivatives have been provided under the section “Derivatives Strategy”

The Fund Manager reserves the right to invest in such securities as may be permitted from time to time and which are in line with the investment objectives of the Scheme.

C. What are the investment restrictions?

Investment restrictions as contained in the SEBI (Mutual Funds) Regulations, 1996 specifically in the Seventh Schedule of the Regulations including any amendments thereto and SEBI circulars issued from time to time and as applicable to the Scheme are provided below:

- I. The Mutual Fund under all its schemes shall not own more than 10% of any company’s paid up capital carrying voting rights.

Provided, investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a), of sub-regulation (1), of regulation 7B of the SEBI (Mutual Funds) Regulations, 1996.

- II. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities.

Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

- III. The Scheme shall not invest more than 10% of its net assets in the equity shares or equity related instruments of any entity.

- IV. All investments by the Scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.

- V. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustee and the Board of directors of the AMC.

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government securities or treasury bills.

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI.

Pursuant to clause 12.8.3 of SEBI Master Circular of Mutual Funds dated June 27, 2024 within the single issuer limit specified above for debt and money market instruments, the Scheme shall not invest more than:

- a. 10% of its NAV in debt and money market securities rated AAA; or
- b. 8% of its NAV in debt and money market securities rated AA; or
- c. 6% of its NAV in debt and money market securities rated A and below

issued by a single issuer.

The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified above.

The long term rating of issuers shall be considered for the money market instruments. However, if there is no long term rating available for the same issuer, then based on credit rating mapping of Credit Rating Agencies (CRAs) between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating. Exposure to government money market instruments such as TREPS on G-Sec/ T-bills shall be treated as exposure to government securities.

- VI. The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

Provided that the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by SEBI from time to time. Provided further that the Scheme shall comply with the norms under this clause within the time and in the manner as may be specified by SEBI.

Provided further that the norms for investments by the Scheme in unrated debt instruments shall be specified by SEBI from time to time.

- VII. All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees. The Scheme shall not make any investment in:

- a) Any unlisted security of an associate or group company of the sponsor(s); or
- b) Any security issued by way of private placement by an associate or group company of the sponsor(s); or
- c) The listed securities of group companies of the sponsor(s) which is in excess of 25 % of the net assets.

- VIII. Transfer of investments from one Scheme to another Scheme in the same Mutual Fund shall be allowed only if,-

a) Such transfers are done at the prevailing market price for quoted instruments on spot basis ("Spot basis" shall have the same meaning as specified by Stock Exchange for spot transactions);

b) The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

Further, the Scheme shall comply with the guidelines on inter scheme transfers of securities as prescribed by clause 12.30 of SEBI Master Circular for Mutual Funds dated June 27, 2024

- IX. The Scheme may invest in another scheme under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-scheme investment made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5 % of the Net Asset Value of the Mutual Fund. Provided that this clause shall not apply to any Fund of Funds scheme.
- X. The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned Scheme, wherever investments are intended to be of long-term nature.
- XI. All the Scheme's investments will be in transferable securities or bank deposits or in money at call or any such facility provided by RBI in lieu of call.
- XII. Save as otherwise expressly provided under the Regulations, the Scheme shall not advance any loans for any purpose.
- XIII. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of Units or payment of interest and/or IDCW to the Unit holder.

The Fund shall not borrow more than 20% of the net assets of the Scheme and the duration of the borrowing shall not exceed a period of 6 months.

XIV. The Scheme shall not make any investment in a Fund of Funds scheme.

XV. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the Mutual Fund may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the following guidelines prescribed under clause 12.16 of SEBI Master circular of Mutual Funds dated June 27, 2024 and any subsequent guidelines issued from time to time:

- i. "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
- ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
- iii. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- v. The Scheme shall not park funds in short term deposit of a bank which has invested in that Scheme. Further, it shall also be ensured that the bank in which the Scheme has short term deposits does not invest in the Scheme until the Scheme has short term deposits with such bank.
- vi. The AMC shall not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- vii. The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market.

XVI. **The Mutual Fund may invest in the units of REITs and InvITs subject to the following:**

(a) The Mutual Fund under all its schemes shall not own more than 10% of units issued by a single issuer of REIT and InvIT; and

(b) The Scheme shall not invest –

- i. more than 10% of its NAV in the units of REIT and InvIT; and
- ii. more than 5% of its NAV in the units of REIT and InvIT issued by a single issuer.

XVII. **Limitations and restrictions for investments in derivative instruments**

SEBI vide clause 7.5 of the SEBI Master Circular of Mutual Funds dated June 27, 2024, read with SEBI circular DNPd/Cir-29/2005 dated September 14, 2005 has inter alia specified the guidelines pertaining to trading by Mutual Funds in Exchange Traded derivatives. The position limits have subsequently been modified with reference to clause 7.5 of SEBI Master Circular for Mutual Funds dated June 27, 2024
All derivative position taken in the portfolio would be guided by the following principles.

i. Position limit for the Mutual Fund in index options contracts

- a. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
- b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

ii. Position limit for the Mutual Fund in index futures contracts

- a. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
- b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

iii. Additional position limit for hedging

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index derivatives subject to the following limits:

1. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
2. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

iv. Position limit for Mutual Fund for stock based derivative contracts

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, is defined in the following manner:-

1. The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).
2. The MWPL and client level position limits however would remain the same as prescribed earlier.

v. Position limit for each scheme of a Mutual Fund for stock based derivative contracts

The scheme-wise position limit / disclosure requirements shall be –

1. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a mutual fund shall not exceed the higher of:

1% of the free float market capitalisation (in terms of number of shares) or 5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
2. This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
3. For index based contracts, Mutual Funds shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

Exposure limits for the Scheme:

In accordance with clause 12.24 & 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024; the following exposure limits for investment in derivatives will be applicable to the Scheme:

1. The cumulative gross exposure through equity, debt and derivative positions (including fixed income derivatives), Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to

time shall not exceed 100% of the net assets of the Scheme. However, cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.

2. The Scheme shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid shall not exceed 20% of the net assets of the Scheme.
4. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
 - a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions have to be added and treated under limits mentioned in point 1 above.
 - c. Any derivative instrument used to hedge shall have the same underlying security as the existing position being hedged.
 - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
 - e. The Scheme may enter into plain vanilla interest rate swaps for hedging purposes. The value of the notional principal in such cases will not exceed the value of respective existing assets being hedged by the scheme. In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions shall not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable.
5. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated as exposure for the limit mentioned in point 1 above.
6. Definition of Exposure in case of Derivative Positions:

Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts

The Mutual Fund may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

$$\frac{(\text{Portfolio Modified Duration} * \text{Market Value of the Portfolio})}{(\text{Futures Modified Duration} * \text{Futures Price} / \text{PAR})}$$

The Scheme shall not carry out imperfect hedging using IRFs.

All investments by the Scheme will be made in accordance with the Investment Objective and Investment Pattern described earlier.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unit Holders.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

As the Scheme, presently does not intend to engage in short selling or invest in securitised debt or participate in repo/reverse repo transactions in corporate debt securities or participate in credit default swap transactions or invest in overseas/ foreign securities, the investment restrictions relating to short selling or securitised debt or repo/reverse repo transactions in corporate debt securities or credit default swap transactions or overseas/ foreign securities have not been included in this document.

Apart from the Investment Restrictions prescribed under the Regulations, internal risk parameters for limiting exposure to a particular scrip or sector may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

All the investment restrictions will be applicable at the time of making investments. Changes do not have to be effected merely because of appreciations or depreciations in value of the investments, or by reason of receipt of any rights, bonuses or benefits in the nature of capital or of any schemes of arrangement or of amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Fund resulting in any of the above limits getting breached. However, the AMC shall take appropriate corrective action as soon as possible taking into account the interests of the Unit holders.

D. Fundamental Attributes:

Following are the Fundamental Attributes of the Scheme, in terms of clause 1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024

(i) Type of a Scheme

An Open-ended equity scheme following a value investment strategy.

(ii) Investment Objective

- **Main 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.

Investment Pattern: The tentative portfolio break-up of Equity, Debt, Money Market Instruments, other permitted securities and such other securities as may be permitted by SEBI from time to time with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations, is detailed in the section 'HOW WILL THE SCHEME ALLOCATE ITS ASSETS?'. Please refer the Section 'HOW WILL THE SCHEME ALLOCATE ITS ASSETS?'

(iii) Terms of Issue

- **Liquidity provisions such as listing, repurchase, redemption:** Refer Section 1, Part 1 & Section II, Part II, Point no. D;

The Units of the Scheme are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the Units as and when this Scheme is permitted to be listed under the Regulations and the Trustee considers it necessary in the interest of Unit holders of the Fund.

The Scheme offers Units for subscription and redemption at NAV based prices on all Business Days on an ongoing basis, commencing not later than five business days from the date of allotment. Under normal circumstances, the AMC shall transfer the redemption/repurchase proceeds to the unitholders within three working days from the date of redemption or repurchase. However, under exceptional circumstances where the schemes would be unable to transfer the redemption / repurchase proceeds to investors within the time as stipulated above, the redemption/ repurchase proceeds shall be transferred to unitholders within such time frame, as prescribed by AMFI, in consultation with SEBI. For further details in this regard, please refer the Statement of Additional Information (SAI).

- **Aggregate fees and expenses charged to the scheme**

The aggregate fees and expenses charged to the Scheme will be in line with the limits defined in the SEBI (MF) Regulations as amended from time to time. The aggregate fee and expenses to be charged to the Scheme is detailed in Section I, Part III, Point no. C – Annual Scheme Recurring Expenses of this document.

- **Any safety net or guarantee provided**

The Scheme does not provide any safety net or guarantee nor does it provide any assurance regarding the realization of the investment objective of the scheme or in respect of declaration of IDCW.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the Trustee shall ensure that no change in the fundamental attributes of the Scheme or the trust or fee and expenses payable or any other change which would modify the Scheme and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal.
- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

In addition to the conditions specified under Regulation 18 (15A) for bringing change in the fundamental attributes of any scheme, the trustees shall take comments of SEBI before bringing such change(s).

However, changes / modifications to the Scheme made in order to comply with any subsequent change in Regulations or circulars issued by SEBI will not constitute change in fundamental attributes.

D. OTHER SCHEME SPECIFIC DISCLOSURES

Listing and transfer of units	Listing: Since units of the Scheme will be offered for subscription and redemption at NAV based prices on all Business Days on an ongoing basis providing the required liquidity to investors, units of the Scheme are not proposed to be listed on any stock exchange. However, the Trustee reserves the right to list the units of the Scheme on any stock exchange(s) at its sole discretion at a later date.
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	Transfer of units: Units held in Physical Form (by way of Account statement) cannot be transferred. The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time and as stated in Clause 14.4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024. Further, for the procedure of release of lien, the investors shall contact their respective DP. Pursuant to AMFI Best Practice Guideline Circular No. 135/BP/119/2025-26 dated May 08, 2025 read with AMFI Circular No. 135/BP/116/2024- 25 dated August 14, 2024, the facility for transfer of units held in non-demat (SoA) mode shall be available to all the investors under Resident/non- resident individual category including the unitholders falling under the following three categories: - Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s). - A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee. - A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s). For detailed process/guidelines for transfer of units held in non-demat (SoA) mode, kindly refer SAI.
Dematerialization of units	The Unit holders are given an option to hold the Units in physical form (by way of an account statement) or in dematerialized form (Demat). Each Option under each Plan held in the dematerialised form shall be identified on the basis of an International Securities Identification Number (ISIN) allotted by National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL). The ISIN No. details of the respective option under the respective Plan can be obtained from your Depository Participant (DP) or the investors can access the website link www.nsdl.co.in or www.cdslindia.com. The holding of units in the dematerialised mode would be subject to the guidelines/procedural requirements as laid by the Depositories viz. NSDL/CDSL from time to time. <u>Subscription of units under Dematerialised Mode & allotment thereof:</u> The Applicants intending to hold the Units in dematerialised mode will be required to have a beneficiary account with a DP of the NSDL/CDSL and will be required to mention the DP's Name, DP ID No. and Beneficiary Account No. with the DP in the application form at the time of subscription/ additional purchase of the Units of the Scheme/Plan/Option. The applicant shall mandatorily attach a self-attested copy of the latest demat account statement/client master statement along with the application forms at the time of initial subscription. The application for subscription would be liable to be rejected by the AMC/ Registrar under

	the following conditions: - In case the applicants do not provide their Demat Account details in the application form; or - The demat details provided in the application form are incomplete / incorrect or do not exactly match with the details in the Depository records; and/or - The mode of holding in the application form does not match exactly with that of the demat mode of holding. Applicants intending to hold units in the dematerialised mode would be considered to be KYC compliant as per the DP records and no separate KYC acknowledgment proof needs to be submitted to the AMC/Registrar. However, the submission of KYC acknowledgement proof is optional. It may be noted that in case the application stands rejected due to any of the above reasons, the AMC/ Registrar shall refund the amount to the applicants in line with the provisions of the SID. However if the applicant has submitted the KYC acknowledgment proof along with the application forms, the units will be allotted in the physical mode 'by default' (without any separate intimation to such applicant) and an Account Statement shall be sent to the Unit holders in accordance with the provisions of the SID. It may be further noted that for any such default allotment the "Source Bank Account" (as per the payment instrument submitted along with the application form) shall be considered as the bank mandate for all purposes. NOTE: <i>It may be noted that the facilities viz. Switch in and out, Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP), are currently not available in the dematerialised mode. It may also be noted that units in the demat mode shall only be credited in the DP account on the basis of realization of funds.</i> Conversion of Units from Physical mode to Dematerialised mode: If the Unit holder desires to convert the Units in a dematerialised form at a later date, the unitholder will be required to have a beneficiary account with a DP of the NSDL/CDSL and will have to submit the account statement along with a request form viz. Conversion Request Form (CRF)/ Demat Request Form (DRF) to the DP asking for the conversion of units into demat form. It may be noted that it is necessary to mention the ISIN No. of the respective Option under the respective Plan on the CRF/ DRF. Re-materialization process: Re-materialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time to time Note: It is further clarified that the demat mode of holding is subject to the following: - Mandatory Submission of the PAN details along with the necessary proofs in accordance with the provisions of the SAI; - Provisions of "Non-Acceptance of Third Party Payment Instruments for subscription/investments of units" under the section "How to Apply" in the SAI.
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	c. Submission of such other mandatory authority documents as may be specified in the application forms for individual/non-individual category of investors; All communications under demat mode of holding shall be on the basis of DP ID and client ID submitted in the application form and no separate folio shall be created for the same. For further details on dematerialised mode of holding Units, investors are requested to refer to the SAI.
Minimum Target amount This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.	Not Applicable
Maximum Amount to be raised (if any) This is the maximum amount which can be collected during the New Fund Offer period as decided by the AMC	Not Applicable
Income Distribution cum Capital Withdrawal (IDCW) Policy	The Trustee will endeavour to declare IDCW under the Income Distribution cum Capital Withdrawal Option, subject to availability of distributable surplus calculated in accordance with the Regulations. IDCW Declaration Procedure:- The procedure for IDCW distribution would be as under: The quantum of IDCW and the record date may be fixed by the Trustee in their meeting. IDCW so decided shall be paid subject to availability of distributable surplus. Record date is the date that will be considered for the purpose of determining the eligibility of investors whose name appears on the register of unitholders. The AMC shall issue a notice to the public communicating the decision of IDCW declaration including the record date, within one calendar day of the decision of the Trustee, in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Mutual Fund is situated. The record date shall be two working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier. IDCW Distribution Procedure:- Under normal circumstances, the IDCW proceeds will be paid through electronic modes such as Direct Credit / National Electronic Fund

	Transfer (NEFT) / Real Time Gross Settlement (RTGS) / National Electronic Clearing System (NECS) or any other manner to the unitholder's bank account as recorded in the Registrar's records. Physical despatch of IDCW payments shall be carried out only in exceptional circumstances for which the AMC shall maintain records along with reasons for such physical despatch. The AMC, at its discretion at a later date, may choose to alter or add other modes of payment. In case of Units under the Income Distribution cum Capital Withdrawal Option held in dematerialised mode, the IDCW pay-out will be credited to the bank account of the investor, as per the bank account details recorded with the DP. Effect of IDCW: The investors should note that the Fund does not assure or guarantee declaration of IDCW under the Income Distribution cum Capital Withdrawal Option. The actual declaration of IDCW, frequency and the rate of IDCW will inter alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unitholders as to the rate of IDCW nor that the IDCW will be paid regularly. Post declaration of IDCW, the NAV of the Units under the Income Distribution cum Capital Withdrawal Option (IDCW) will stand reduced by the amount of IDCW declared and applicable dividend distribution tax/surcharge/cess/any other statutory levy. Even though the asset portfolio will be common at the scheme level, the NAVs of the growth option and Income Distribution cum Capital Withdrawal Option in each respective Plan under the Scheme will be distinctly different after declaration of the first IDCW to the extent of distributed income, applicable tax and statutory levy, if any, and expenses relating to the distribution of the IDCW. All the IDCW declaration and payments shall be in accordance and in compliance with SEBI regulations, as amended from time to time.
Allotment (Detailed procedure)	All Applicants whose cheques/payments towards purchase of Units have been realised will receive a full and firm allotment of Units, provided that the applications are complete in all respects and are found to be in order. Pursuant to Clause 8.4 of SEBI Master Circular of Mutual Funds dated June 27, 2024, in respect of purchase of units of the Scheme, including switch-in and systematic transactions (Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs)), the closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application with effect from February 01, 2021. For further details, refer provisions specified under "Cut off timing for subscriptions/purchases including Switch-ins" in this SID. Any redemption or switch out transaction in the interim is liable to be rejected at the sole discretion of the AMC. Subject to the SEBI Regulations, the AMC / Trustee may reject any application received in case the application is found invalid/incomplete or for any other reason in their sole discretion. The Mutual Fund reserves the right to recover

	from an investor any loss caused to the Scheme on account of dishonour of cheques issued by him/her/it for purchase of Units. No unit certificates will be issued. <u>Account Statement:</u> For normal transactions (other than SIP/STP/SWP) during ongoing sales and repurchase: • The AMC shall issue to the investor whose application (other than SIP/STP/SWP) has been accepted, an account statement specifying the number of units allotted. Under normal circumstances, the AMC shall endeavour to dispatch the account statement as soon as possible but not later than 5 working days from the date of receipt of the application from the unitholder. • AMC/ Registrar shall send confirmation specifying the number of units allotted to the applicant by way of email and/or SMS's to the applicant's registered email address and/or mobile number as soon as possible but not later than five working days from the date of receipt of the application from the unitholder. • For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail. • The unitholder may request for a physical account statement by writing/calling the AMC/ISC/Registrar & Transfer Agent at 18002002268 / 18005722268 (toll free numbers) For SIP / STP / SWP transactions: • Account Statement for SIP, STP and SWP will be dispatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter. • A soft copy of the Account Statement shall be mailed to the Investors under SIP/STP/ SWP to their e-mail address on a monthly basis, if so mandated. However, the first Account Statement under SIP/STP/ SWP shall be issued within 10 working days of the initial investment/ transfer. • In case of specific request received from investors, Mutual Funds shall provide the account statement (SIP/STP/ SWP) to the investors within 5 working days from the receipt of such request without any charges. Note: For normal transactions and SIP/STP/ SWP transactions as stated above, in the event the account has more than one registered holder, the
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	first-named Unit holder shall receive the account statements. Account Statement for demat account holders: Investors shall receive the demat account statement /demat holding statement directly from the DP with whom the investor holds the DP account. The statement issued by the DP will be deemed adequate compliance with the requirements in respect of dispatch of Statement of Account. In case of any specific requirements/queries on the account statement, investor should directly contact the respective DP's.
Refund	If application is rejected, full amount will be refunded within 5 working days of closure of NFO. If refunded later than 5 working days @ 15% p.a. for delay period will be paid and charged to the AMC. - Not applicable to this Scheme as the Scheme is an Ongoing Scheme and not a New Fund Offer. <u>Modes of dispatch for refund payments:</u> For refund payments to unitholders, the AMC may use modes of dispatch such as registered post, speed post, courier etc. The AMC may also use payment channels such as RTGS, NEFT, IMPS, direct credit, etc. or any other mode allowed by Reserve Bank of India from time to time, for refund payments to unitholders in addition to cheque, demand draft or IDCW warrants.
Who can invest This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile	The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations): 1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta of the HUF; 3. Minor through parent / legal guardian; 4. Partnership Firms and Limited Liability Partnerships (LLPs); 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Mutual Funds registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; 11. Foreign Portfolio Investor (FPI) subject to applicable regulations; 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organizations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; 15. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted; 16. Other schemes of Union Mutual Fund subject to the conditions and

	limits prescribed by SEBI (MF) Regulations; 17. Trustee, AMC or Sponsors or their associates may subscribe to units under the Scheme; 18. Such other individuals' /institutions/ body corporates etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations. The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list. Note: 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and AMC / Trustee / Mutual Fund will not be responsible if such investment is ultravires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion. 3. Dishonoured cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected. 4. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of this Scheme. 5. For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy etc. (for details please refer SAI) without which the application is liable to be rejected. 6. Subject to the SEBI (MF) Regulations, any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC. The Trustee/AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application. 7. Pursuant to 17.6 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the following process shall be applicable for investments made in the name of a minor through a guardian: a. Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the
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	minor may hold with the parent/ legal guardian after completing all KYC formalities. b. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. This in regard, the investors are required to submit the 'Minor attaining majority – request form to change status' available on the AMC's website www.unionmf.com. Upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major. c. Any instructions registered for Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) shall be suspended when the minor attains majority, till the status is changed to major. Subject to the SEBI (MF) Regulations, any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC. The Trustee/AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application. For further details, please refer the SAI.
Who cannot invest	The following persons are not eligible to invest in the Scheme: - Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FPI or sub account of FPI or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority. - Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. - NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. - NRIs and PIOs who are residents of the United States of America/defined as United States Persons under applicable laws/ statutes and the residents of Canada. - Qualified Foreign Investor/ QFI as defined in this document. Such other persons as may be specified by AMC/Regulatory Authorities from time to time.
How to Apply and other details	1. Application forms are available from either the Investor Service Centers (ISCs)/Official Points of Acceptance (OPAs) of AMC or may be downloaded from the website of AMC (www.unionmf.com). Please refer to the SAI and Application form for the instructions. 2. Refer https://unionmf.com/docs/default-source/downloads/policies-other-disclosures/sid-kim-sai-related-disclosures/list-of-address-of-official-points-of-acceptance.pdf?sfvrsn=799090f_1 for the list of

	official points of acceptance, collecting banker details etc. 3. Name, address and contact no. of Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc. are given on back cover page. It is mandatory for investor to mention their bank account numbers in their applications/requests for redemption.
The policy regarding reissue of Repurchased Units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same.	Units once redeemed will not be reissued.
Restrictions, if any, on the right to freely retain or dispose of Units being offered.	The Mutual Fund will be repurchasing (subject to completion of lock-in period, if any) and issuing units of the Scheme on an ongoing basis and hence the transfer facility is found redundant. Any addition / deletion of name from the folio of the Unit holder is deemed as transfer of Units. In view of the same, additions / deletions of names will not be allowed under any folio of the Scheme. The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission (transfer of units by operation of law) of Units and not transfer. The Units of the Scheme held in the dematerialised form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time and as stated in clause 14.4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024. Further, for the procedure of release of lien, the investors shall contact their respective DP. Also, when a person becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production/submission of such satisfactory evidence, which in its opinion is sufficient, effect the transfer, if the intended transferee is otherwise eligible to hold the units. Please refer to paragraphs on 'Transfer and Transmission of units', 'Right to limit redemption', 'Suspension of purchase and / or redemption of Units and distribution under IDCW Option' and 'Pledge of Units' in the SAI for further details.
Cut off timing for subscriptions/ redemptions/ switches. This is the time before which your application (complete in all respects) should reach the Official Points of Acceptance	'Cut-off Timing' in relation to an investor making an application for purchase or sale of units of the Scheme, shall mean, the outer limit of timing within a particular day which is relevant for determination of the NAV applicable for his transaction. The Applicable NAV used for processing subscriptions/redemptions is based on the time of the Business Day on which the application is time stamped. Investors get units on the basis of the Applicable NAV. Subscriptions / Purchases including Switch – ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase (including switch-in) of the Units of the Scheme, and

	the following NAVs shall be applied for such purchase / switch-in: 1. In respect to valid applications received upto 3.00 p.m. on a day and where the funds for the entire amount are credited to the bank account of the Scheme before the cut off time and the funds are available for utilization before the cut-off time on the same day – the closing NAV of the day shall be applicable; 2. In respect to valid applications received after 3.00 p.m. on a day and where the funds for the entire amount are credited to the bank account of the Scheme either on the same day or before the cut-off time of the next Business Day i.e. available for utilization before the cut off time of the next Business Day – the closing NAV of the next Business Day shall be applicable. 3. Irrespective of the time of receipt of application, where the funds for the entire amount are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time of any subsequent Business Day – the closing NAV of such subsequent Business Day shall be applicable. For allotment of units in respect of purchase in the Scheme/switch-in to the Scheme, it shall be necessary that: • Application for purchase/switch-in is received before the applicable cut-off time. • Funds for the entire amount of subscription / purchase as per the application for purchase/switch-in are credited to the bank account of the Scheme before the cut-off time. • The funds are available for utilization by the Scheme before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme. • In case of switch-in into the Scheme, the NAV applicability shall be based on the date of payout from the switch-out scheme. For systematic investment transactions such as Systematic Investment Plans (SIPs) and Systematic Transfer Plans (STPs), the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the target scheme irrespective of the SIP/ STP registration date, instalment date and amount of the SIP/ STP. It is clarified that for purchases, if funds are received in advance and the purchase application is received after receipt of funds in the scheme's bank account, then the applicable NAV would be based on the date and time of receipt of the application. Redemptions including Switch – outs The following cut off timings shall be observed by the Mutual Fund in respect of repurchase of units 1. where the application is received upto 3.00 PM – closing NAV of the day of receipt of application
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	2. where application is received after 3.00 PM – closing NAV of the next business day. Applicable NAV in case of Redemptions under dematerialised mode: It may be noted that in case of Redemption of units held in demat mode, the date and time available in the electronic feed from the DP sent to the AMC/Registrar will only be considered for the purpose of determination of Applicable NAV.
Minimum amount for Purchase/Redemption/Switches	Minimum amount for new purchase/switch in Rs. 1,000 and in multiples of Rs. 1 thereafter For Systematic Investment Plan (SIP): - Rs. 100 and in multiples of Rs. 1 thereafter (for daily frequency) - Rs. 500 and in multiples of Rs. 1 thereafter (for weekly frequency) - Rs. 500 and in multiples of Rs. 1 thereafter (for fortnightly frequency) - Rs. 500 and in multiples of Rs. 1 thereafter (for monthly frequency) For Systematic Transfer Plan (STP): - Rs. 100 and in multiples of Rs. 1 thereafter - Minimum instalments: 6 instalments For Systematic Withdrawal Plan (SWP): - Rs. 500 and in multiples of Rs. 1 thereafter - Minimum instalments: 6 instalments Minimum additional amount for purchase / switch in Rs. 1,000 and in multiples of Rs. 1 thereafter The minimum subscription limits for new purchases/additional purchases will apply to each Plan/Option separately. “The Minimum Application amount mentioned 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. Minimum amount for redemption / switch out Minimum of Rs. 1000 and in multiples of Rs. 1 thereafter. In case the investor specifies the number of units and amount to be redeemed, the number of units shall be considered for redemption. In case the unitholder does not specify the number of units or amount to be redeemed, the redemption request will not be processed.

			The AMC reserves the right to change the minimum amounts for various purchase/ redemption/ switch. Such changes shall only be applicable to transactions on a prospective basis.
Accounts Statements			The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable. For further details, refer SAI.
Income Capital (IDCW)	Distribution Withdrawal	cum Option	The IDCW proceeds shall be transferred to the unitholders within seven working days from the record date. IDCW payments will be made in favour of the unitholder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Fund. Please note that it is mandatory for the unitholders to provide the bank account details as per SEBI guidelines. In case of Units under the Income Distribution cum Capital Withdrawal Option held in dematerialised mode, the Depositories (NSDL/CDSL) will give the list of demat account holders and the number of Units held by them in electronic form on the Record date to the AMC/Registrar. The IDCW pay-out will be credited to the bank account of the investor, as per the bank account details recorded with the DP.
Redemption			Under normal circumstances, the AMC shall transfer the redemption/repurchase proceeds to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer clause 14.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024 However, under exceptional circumstances where the schemes would be unable to transfer the redemption / repurchase proceeds to investors within the time as stipulated above, the redemption/ repurchase proceeds shall be transferred to unitholders within such time frame, as prescribed by AMFI, in consultation with SEBI. For further details in this regard, please refer the Statement of Additional Information (SAI)

	For redeeming units of the Scheme, an investor would need to submit a duly filled-in redemption application at any of CSC/Official Point of Acceptance. However, an investor who holds units in the demat mode is required to place an order for redemption (subject to applicable limits prescribed in SID, if any or as may be communicated from time to time) directly with the DP. The redemption/ switch would be permitted to the extent of credit balance in the unitholder's account. The redemption/ switch request can be made by specifying either the number of units or the amount (in rupees) to be redeemed. In case the investor specifies the number of units and amount to be redeemed, the number of units shall be considered for redemption. In case the unitholder does not specify the number of units or amount to be redeemed, the redemption request will not be processed. For details regarding the minimum amount for redemption please see the point on 'Minimum amount for Purchase/Redemption /Switches' in this document. In the larger interest of the unit holders of the Scheme, the AMC may, on the basis of specific approval of the Board of Directors of the AMC and the Trustee Company, impose restriction on redemption of units when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or efficient functioning of markets such as liquidity issues, market failures, exchange closures, operational issues or such other reasons, in accordance with applicable regulations, circulars and other prevalent guidelines. For details, please refer to the paragraph on '<i>Right to limit redemption</i>' in the SAI. The AMC reserves the right to, in consultation with the Trustee, suspend the purchase and/ or redemption of units temporarily or indefinitely, in case of unforeseen extraordinary circumstances. For details, please refer to paragraph on 'Suspension of Purchase and / or Redemption of Units and IDCW Distribution' in the SAI. Effect of Redemptions The balances in the unitholder's account will stand reduced by the number of units redeemed. Units once redeemed will be extinguished and will not be reissued.
Bank Mandate	Bank Details: In order to protect the interest of Unit holders from fraudulent encashment of redemption / IDCW cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Applications without complete bank details shall be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit. Also, please refer to point on 'Registration of Multiple Bank

	Accounts in respect of an Investor Folio' given elsewhere in this document and the point on 'Bank Account details mandatory for all investors' given in the SAI. Bank Mandate under Dematerialised mode: In case of those unit holders, who hold units in demat form, the bank mandate available with the respective DP will be treated as the valid bank mandate for the purpose of pay-in at the time of subscription or purchase/ pay-out at the time of maturity or at the time of any corporate action. In view of the above, Multiple Bank Mandate registration facilities with the AMC will not be applicable to Demat account holders.
Delay in payment of redemption / repurchase proceeds/ IDCW	Under normal circumstances, the AMC shall transfer the redemption/ repurchase proceeds to the unitholders within three working days from the date of redemption or repurchase and the IDCW warrants shall be dispatched to the unitholders within seven working days from the record date. However, under exceptional circumstances where the schemes would be unable to transfer the redemption / repurchase proceeds to investors within the time as stipulated above, the redemption/ repurchase proceeds shall be transferred to unitholders within such time frame, as prescribed by AMFI, in consultation with SEBI. For further details in this regard, please refer the Statement of Additional Information (SAI). The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum). However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / unitholders, verification of identity or such other details relating to subscription for units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	As per clause 14.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024, issued by SEBI, the unclaimed redemption and IDCW amounts shall be deployed by the Fund in call money market or money market instruments or in a separate plan of Overnight Fund / Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. Provided that such schemes where the unclaimed redemption and IDCW amounts are deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix as per clause 17.5 of SEBI Master Circular for Mutual Funds dated June 27, 2024. There shall be no exit load in this plan, and TER (Total Expense Ratio) of such plan shall be capped as per the TER of direct plan of such scheme or at 50bps whichever is lower. Investors claiming these amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income

	earned on such unclaimed amounts shall be used for the purpose of investor education. The AMC shall make a continuous effort to remind investors through letters to take their unclaimed amounts. Process for claiming the unclaimed amounts: i) Investors can obtain information regarding the unclaimed amounts, if any, under their folios from the website of Union Mutual Fund viz. www.unionmf.com. ii) The process of claiming the unclaimed amount and the necessary forms / documents required for the same is available on the website of Union Mutual Fund. Further, the information on unclaimed amount along with its prevailing value (based on income earned on deployment of such unclaimed amount), will be separately disclosed to investors through the periodic statement of accounts / Consolidated Account Statement sent to the investors. Alternative mechanism for redemption The AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet through the AMC website or any other website, etc., as may be decided by the AMC from time to time. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such conditions as AMC may specify from time to time. Also, please refer to point on 'Registration of Multiple Bank Accounts in respect of an Investor Folio' given elsewhere in this document and the SAI. Further, please refer to "Bank Account details mandatory for all investors" in the SAI.
Disclosure w.r.t investment by minors	Pursuant to 17.6 of SEBI Master Circular for Mutual Funds dated June 27, 2024 the following process shall be applicable for investments made in the name of a minor through a guardian: Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with the parent or legal guardian. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent/ legal guardian after completing all KYC formalities. For existing folios, in case the pay-out bank mandate is not held as stated above, the investors are requested to provide a change of pay-out bank mandate request along with supporting documents before providing redemption request.
Segregated Portfolio	Not Applicable
Minimum balance to be maintained and consequences of non-maintenance	There is no minimum balance requirement.

III. Other Details

A. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report:

Half Yearly disclosure:

The AMC will disclose the portfolio of the schemes as on the last day of the month / half year on its website and on the website of AMFI within 10 days from the close of each month/ half year respectively in a user-friendly and downloadable spreadsheet format.

In case of unitholders whose e-mail addresses are registered, the AMC shall send via email both the monthly and half-yearly statement of the scheme portfolio within 10 days from the close of each month/ half-year respectively. The AMC shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of the scheme portfolios on its website and on the website of AMFI. The AMC shall provide a physical copy of the statement of the scheme portfolio, without charging any cost, on specific request received from a unitholder. Further, pursuant to Clause 5.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024, for debt schemes, portfolio disclosure shall be done on fortnightly basis within 5 days of every fortnight as prescribed by the said Circular.

Visit <https://unionmf.com/about-us/downloads/financials> for detailed half yearly disclosures.

Half Yearly Results:

The Mutual Fund and AMC shall before the expiry of one month from the close of each half year i.e. 31st March and on 30th September, host a soft copy of its unaudited financial results on its website (www.unionmf.com). The Mutual Fund and AMC shall publish an advertisement disclosing the hosting of such financial results on its website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

Visit <https://unionmf.com/about-us/downloads/financials> for detailed half yearly result.

The unaudited financial results will also be displayed on the website of AMFI.

Annual Report:

The AMC will host the Annual Report of the Schemes on the website of the AMC and on the website of AMFI not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). The AMC shall e-mail the scheme annual reports or abridged summary thereof to those unitholders whose e-mail addresses are registered with the Mutual Fund.

The AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from a unitholder. The full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any.

Investors who have not registered their e-mail id will have to specifically opt-in to receive a physical copy of the Annual Report or Abridged Summary thereof. Further, unitholders can submit a request for a physical or electronic copy of the scheme annual report or abridged summary thereof by writing to the AMC at the email address investorcare@unionmf.com or calling the AMC on the toll free number 18002002268 or submitting a request at any of the official points of acceptance of Union Mutual Fund.

Union Mutual Fund will publish an advertisement every year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise Annual Report on the AMC website ([Downloads unionmf.com](http://Downloads.unionmf.com)) and on the website of AMFI www.amfiindia.com.

Periodic disclosure of Risk-o-meter of the Scheme and of the Benchmark:

In accordance with Clause 17.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the Risk-o-meter of the Scheme shall be evaluated on a monthly basis and any change in risk-o-meter shall be communicated to the unitholders of the Scheme by way of Notice cum Addendum and by way of an e-mail or SMS. The Mutual Fund/ AMC shall disclose the Risk-o-meter along with portfolio disclosure for all schemes on its website and on AMFI website within 10 days from the close of each month. The Mutual Fund/AMC shall disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website. The Mutual Fund/ AMC shall publish the scheme wise changes in Risk-o-meter in scheme wise Annual Reports and Abridged summary as per the prescribed format. The product label of the Scheme shall be disclosed on the front page of initial offering application form, SID, KIM, common application form and scheme advertisements as prescribed.

Further, in accordance with Clause 5.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the AMC is required to disclose the following in all disclosures, including promotional material or the disclosures stipulated by SEBI:

- a. risk-o-meter of the Scheme wherever the performance of the Scheme is disclosed; and
- b. risk-o-meter of the Scheme and benchmark wherever the performance of the Scheme vis-à-vis that of the benchmark is disclosed.

Additionally, the AMC is also required to include the Scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark in the portfolio disclosure in terms of Clause 5.17 of SEBI Master Circular for Mutual Funds dated June 27, 2024.

Scheme Summary Document:

The AMC shall provide on its website the Scheme Summary Document which is a standalone scheme document which contains all the applicable details of the Scheme, as per the prescribed format. The document shall be updated by the AMC on a monthly basis or on changes in any of the specified fields, whichever is earlier. The document shall be uploaded on the websites of the AMC, AMFI and Stock Exchanges in 3 data formats, namely PDF, Spreadsheet and a machine readable format (either JSON or XML).

B. Transparency/NAV Disclosure (Details with reference to information given in Section I):

The AMC will calculate the NAVs for all the Business Days for Union Value Fund. The Asset Management Company ("AMC") shall prominently disclose the NAVs on its website (www.unionmf.com) and on the website of Association of Mutual Funds in India ("AMFI") (www.amfiindia.com) by 11.00 p.m. every Business Day. If the NAVs are not available before the commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV. Unitholders may avail the facility to receive the latest available NAVs through SMS by submitting a specific request in this regard to the AMC/ Mutual Fund.

For the methodology of calculation of repurchase price, please refer section III 'Other Details sub point A - Computation of NAV for redemption (sale) / switch outs (to other schemes/plans of the Mutual Fund) by Investors' in the SID.

C. Transaction charges and stamp duty:

- **Transaction Charges:**

Not Applicable. Pursuant to SEBI circular reference no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/115 dated August 08, 2025, no transaction charge shall be deducted from the subscription amount for transactions /applications received through the distributors.

- **Stamp Duty:**

Pursuant to Part I of Chapter IV of the Notification dated February 21, 2019, issued by the Legislative Department, Ministry of Law and Justice, Government of India, on the Finance Act, 2019, read with subsequent notifications including Notification dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, a stamp duty at the rate of 0.005% of the transaction value would be levied on applicable mutual fund investment transactions such as purchases (including switch-in, Reinvestment of Income Distribution cum Capital Withdrawal) with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchases, switch-ins, Systematic Investment Plan (SIP) installments, Systematic Transfer Plan (STP) installments, Reinvestment of Income Distribution cum Capital Withdrawal etc. to the unit holders would be reduced to that extent

For further details refer SAI.

D. Associate Transactions:

Please refer to Statement of Additional Information (SAI)

E. Taxation:

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Other than Equity Oriented Funds

Tax implications on distributed income by Mutual Funds^^:

Particulars	Resident Investors	Non-Resident Investors	Mutual Fund*
Dividend:			
Other than Equity Oriented Funds (including specified mutual funds):			
TDS rate	10% (if dividend income exceeds INR 10,000 in a financial year)	20% + applicable Surcharge + Cess	Nil
Tax rate	Individual / HUF: Applicable rates ¹ Domestic Company¹: 30% / 25% ² / 22% ² / 15% ²	20% ¹	Nil
Capital Gains¹:			
(I) Other than Equity Oriented Funds (other than specified mutual funds):			
Long Term Capital Gains (period of holding more than 12 months for listed units and 24 months for unlisted units)	12.5% ² without indexation	12.5% ² without indexation and without foreign currency fluctuation benefits	Nil

Short Term Capital Gains (period of holding less than or equal to 12 months for listed units and 24 months for unlisted units)	Individual / HUF: Applicable rates Domestic Company: 30% / 25% ² / 22% ² / 15% ²	Non-resident (other than Foreign Co mpany): Applicable rates Foreign Company: 35%	Nil
(II) Specified Mutual Funds^{\$}: Deemed Short Term irrespective of holding period. The capital gains will be taxed at applicable rates ¹ .			

Notes:

*The levy of tax on distributed income payable by Mutual Funds has been abolished w.e.f. April 1, 2020, and instead tax on income from mutual fund units in the hands of the unit holders at their applicable rates has been adopted.

¹Tax rate to be increased by applicable surcharge and health and education cess at 4% on aggregate of base tax and surcharge.

²Subject to conditions as per the provisions of the Income-tax Act, 1961.

^{\$} Deemed Short Term Capital Gains - Capital gains from transfer of units of "Specified Mutual Fund Schemes" acquired on or after 1st April 2023 are treated as deemed short term capital gains taxable at applicable rates as provided above irrespective of the period of holding of such mutual fund units.

For this purpose, from FY 2025-26 specified mutual fund means:

- (a) Mutual fund which invests more than 65 per cent of its total proceeds in debt and money market instruments; or
- (b) a fund which invests 65 per cent or more of its total proceeds in units of a fund referred to in above sub-clause (a).

Provided that the percentage of investment in debt and money market instruments or in units of a fund, as the case may be, in respect of the Specified Mutual Fund, shall be computed with reference to the annual average of the daily closing figures.

Provided further that for the purposes of this clause, "debt and money market instruments" shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the Securities and Exchange Board of India.

^^ The information set out is neither a complete disclosure of every material fact of the Income-tax Act, 1961 nor does it constitute tax or legal advice. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. The information/ data herein alone is not sufficient and shouldn't be used or should not be construed as any advice. In view of the individual nature of tax implications, investors should make his/her/their own investigation and/or are advised to consult their professional tax advisor. For further details on taxation, please refer to the Section on Taxation on investing in Mutual Funds in Statement of Additional Information (SAI).

F. Rights of Unitholders:

Please refer to SAI for details.

G. List of official points of acceptance:

Details are uploaded and updated on the AMC's website: [Branch Locator \(unionmf.com\)](https://www.unionmf.com)

H. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations for Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority

Disclosure related to aforesaid requirement is available at [disclosures-on-penalties-pending-litigation.pdf \(unionmf.com\)](https://unionmf.com/disclosures-on-penalties-pending-litigation.pdf).

Notes:

The Scheme under this Document was approved by the Trustee on October 30, 2017. The Trustee has ensured that Union Value Fund is a new product offered by Union Mutual Fund and is not a minor modification of its existing schemes.

The information contained in this Document regarding taxation is for general information purposes only and is in conformity with the relevant provisions of the tax laws, and has been included relying upon advice provided by the Fund's tax advisor based on the relevant provisions of the currently prevailing tax laws.

Any dispute arising out of this issue shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

**For and on behalf of
Union Asset Management Company Private Limited**

Sd/-

**Mr. Madhukumar Nair
Chief Executive Officer**

**Date: November 27, 2025
Place: Mumbai**

CAMS Customer Service Centres / CAMS Transaction Points: (For all Schemes)

• **Agartala** - Nibedita, 1st floor, JB Road, Palace Compound, Near Babuana Tea and Snacks, Agartala, Tripura - 799001. • **Agra** - No. 8, Il Floor Maruti Tower Sanjay Place Agra Uttar Pradesh - 282002. • **Ahmedabad** - 111-113, 1st Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, Gujarat - 380 006. • **Ahmedabad** - Office no 3, 1st Floor, Shree Parvati, Plot no 1/175, Opposite Mauli Sabhagruh, Zopadi Canteen, Saveri, Ahmednagar - 441003. • **Ajmer** - AMC No. 423/30 Near Church Brahmapuri, Opp TB Hospital Jaipur Road Ajmer Rajasthan - 305001. • **Akola** - Opp. RLT Science College Civil Lines Akola Maharashtra Pradesh - 444001. • **Aligarh** - City Enclave, Opp. Kumar Nursing Home Ramghat Road Aligarh Uttar Pradesh - 202001. • **Allahabad** - 30/2, A&B, Civil Lines Station Besides Vishal Mega Mart Strachey Road Allahabad Uttar Pradesh - 211001. • **Alleppey** - Doctor's Tower Building Door No 14/2562, 1st floor North of Iorn Bridge, Near Hotel Arcadia Agency Alleppey Kerala - 688011. • **Alwar** - 256A, Scheme No.1, Arya Nagar Alwar Rajasthan - 301001. • **Amaraavati** - 81, Gulshan Tower, 2nd Floor Near Panchsheel Talkies Amaraavati Maharashtra - 444601. • **Ambala** - Opposite PEER Bal Bhavan Road Ambala Haryana - 134003. • **Amritsar** - 3rd Floor Bearing Unit no-313, Mukut House, Amritsar - 143001, Punjab. • **Anand** - 101, A.P. Tower, B/H, Sardhar Gunj Next to Nathwani Chambers Anand Gujarat - 388001. • **Anantapur** - AGVR Arcade, 2nd Floor, Plot No.37 (Part), Layout No.466/79, Near Canara Bank, Sangameshwar Nagar, Anantapur - 515 001. • **Andheri** - 351, Icon, 501, 5 Floor, Western Express Highway, Andheri - East, Mumbai - 400069. • **Angkleshwar** - Shop No - F-56 First Floor, Omkar Complex Opp Old Colony, Nr.Vallia Char Satala GIDC Ankleshwar -Bharuch Gujarat - 393002. • **Asansol** - Block-G 1st Floor P C Chatterjee Market Complex Rambandhu Talab P O Ushagram Asansol West Bengal - 713303. • **Aurangabad** - 2nd Floor, Block No. D-21-D-22 Motiwala Trade Center, Nirala Bazar, Near Samarth Nagar, Opp. HDFC Bank, Aurangabad, Maharashtra - 431001. • **Balalore** - B C Sen Road Balasore Orissa - 756001. • **Bangalore** - Trade Centre, 1st Floor 45, Dikensan Road (Next to Manipal Centre) Bangalore Karnataka - 560 042. • **Bangalore** - 1st Floor 17/1, (272) 12th Cross Road, Wilson Garden, Bangalore - 560027. • **Bareilly** - F-62-63, Second Floor, Butler Plaza, Civil Lines, Bareilly - 243001. • **Basti** - Office no 3, 1st Floor Jamia Shopping Complex, (Opposite Pandey School) Station Road Basti Uttar Pradesh - 272002. • **Belgaum** - Classic Complex, Block no. 104, 1st Floor, Saraf Colony, Khandapur Road, Tilakwadi, Belgaum, Karnataka - 590 006. • **Bellari** - 18/47/A, Govind Nilaya, Ward No. 20, Sangankal Moka Road, Gandhinagar, Bellari - 583102 Karnataka. • **Berhampur** - Kalika Temple Street, Ground Floor, Beside SBI BAZAR Branch, Berhampur, Odisha - 760 002. • **Bhagalpur** - Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur, Bihar - 812001. • **Bharuch (parent: Ankleshwar TP)** - A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch - 392001. • **Bhatinda** - 2907 GH, GT Road Near Zila Parishad Bhatinda Punjab - 151001. • **Bhavnagar** - 501 - 503, Bhayani Skyline, Behind Joggers Park, Atabhai Road, Bhavnagar - 364001. • **Bhilai** - First Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI Bank, Nehru Nagar, Bhilai, Dist. Durg, PIN - 490020. • **Bhilwara** - Shope No 211 - 213, Indraprastha tower Second floor, Shyam ki sabji mandai, Near Mukharji garden Bhilwara Rajasthan - 311001. • **Bhopal** - Plot no 10, 2nd Floor Alankar Complex Near ICICI Bank MP Nagar, Zone II Bhopal Madhya Pradesh - 462011. • **Bhubaneswar** - Plot No - 501/174/1846, Premises No-203, 2nd Floor, Khavrel Nagar, Unit-3, Bhubaneswar - 751001. • **Bhuj** - Office no. 4-5, first floor, RTO Relocation Commercial Complex -B, opposite Fire Station, near RTO Circle, Bhuj - Kutch, 370001. • **Bhusawal (parent: Jalgaon TP)** - 3, Adelaide Apartment Christan Mohala, Behind Gulshan-E-Iran Hotel Amardeep Talkies Road Bhusawal Maharashtra - 425201. • **Bikaner** - Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner, Rajasthan - 334 001. • **Bilaspur** - Shop No. B - 104, First Floor, Narayan Plaza, Link Road Bilaspur, Chattisgarh - 495001. • **Bohorampur** - No.107/1, A C Road, Ground Floor, Bohorampur, Murshidabad, West Bengal - 742103. • **Bokaro** - 1st Floor, Plot No. HE-7 City Road, Sector 4, Bokaro Steel City, Bokaro, Jharkhand - 827004. • **Borivoli** - 501 - Tiara Chambers, CTS 617, 617/1-4, Off Chandavarkar Lane, Maharashtra Nagar, Borivoli - West, Mumbai - 400092. • **Burdwan** - 399 G T Road, Basement of Talk of the Town, Burdwan, West Bengal - 713 101. • **Kozhikode (Calicut)** - 29/97G, 2nd Floor, S A Arcade, Mavoor Road, Arayadithupalam, Kozhikode - Kerala - 673016. • **Chandigarh** - Deepak Tower SCO 154-155, 1st Floor Sector 17-C Chandigarh Punjab - 160 017. • **Chennai** - Ground Floor No.178/10, Kodambakkam High Road Opp. Hotel Palmgrove Nungambakkam Chennai Tamil Nadu - 600 034. • **Chennai** - No.158, Rayala Tower-1, Anna Salai, Chennai - 600 002. • **Chhindwara** - 2nd Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara - 480001. • **Chittorgarh** - 3 Ashok Nagar Near Heera Vatika Chittorgarh Rajasthan - 312001. • **Cochin** - Modayil, Door No - 39/2638 JD, 2nd Floor, 2A, M. G. Road, Cochin, Kerala - 682 016. • **Coimbatore** - No. 1334, Thadagam Road, Thirumoorthy Layout, R. S. Puram, Behind Venkateswara Bakery, Coimbatore - 641 002. • **Cuttack** - Near Indian Overseas Bank Cantonment Road Mata Math Cuttack Orissa - 753001. • **Darbhanga** - Ground Floor, Belbhadrapur, Near Sahara Office, Loharaisarai Tower Chowk, Loharaisarai, Darbhanga, Bihar - 846001. • **Davengere** - 13, 1st Floor, Akkamahadevi Samaj Complex Church Road Jy.Extension Davengere Karnataka - 577002. • **Dehradun** - 204/121 Nari Shlip Mandir Marg Old Connaught Place Dehradun Uttaranchal - 248001. • **Deoghar** - S S M Jalan Road Ground floor Opp. Hotel Ashoke Caster Town Deoghar Jharkhand - 814112. • **Dhanad** - Urmila Towers, Room No: 11/11(1st Floor) Bank More Dhanbad Jharkhand - 826001. • **Dharmapuri** - 16A/63A, Pidamaneri Road Near Indoor Stadium Dharmapuri Tamil Nadu - 636 701. • **Dhule** - House No. 3140, Opp. Liberty Furniture, Jamalal Bajaj Road, Near Tower Garden, Dhule, Maharashtra - 424 001. • **Durgapur** - Plot No 3601, Nazrul Sarani City Center, Durgapur, West Bengal - 713216. • **Erode** - 197, Seshaiyer Complex Agraharam Street Erode Tamil Nadu - 638001. • **Faizabad** - 9/151, Rishi Iola Fatehganj, Ayodhya (Faizabad), Uttar Pradesh - 224001. • **Fardidabad** - LG3, SCO 12, Sector 16, Behind Canara Bank, Faridabad, Haryana - 121002. • **Gandhidhar** - Shyam Sadan, First Floor, Plot No. 120, Sector 1-A, Chandidham - 370201. • **Gandhinagar** - 507, 5th Floor, Shree Ugat Corporate Park, Opposite Pratik Mall, Near HDFC Bank, Kudasan, Gandhinagar, Gujarat - 382421. • **Ghaziabad** - First Floor, C-10 RDC Rajnagar, Opp Kacheri Gate No.2, Ghaziabad, Uttar Pradesh, Pin-201002. • **Gurgaon** - Office no 103, 1st floor, United City Centre, M.G. Road, Panaji Goa, Goa - 403 001. • **Gondal (Parent: Rajkot)** - A/177, Kailash Complex, Opp. Khetdi Decor, Gondal Gujarat - 360 311. • **Gorakhpur** - Shop No. S 8, 6, 3rd Floor, The Mall, Cross Road A.D. Tiraha, Bank Road, Gorakhpur - 273001. • **Gulbarga** - Pal Complex, 1st Floor, Opp. City Bus Stop, Super Market Gulbarga Karnataka - 585 101. • **Guntur** - D No 31-13-1158, 1st Floor, 13/1 Arundelapet, Ward No. 6, Guntur - 522002. • **Gurgaon** - Unit no-115, First Floor Vipul Agra Building Sector-28, Mehrauli Gurgaon Road Chakkar Pur, Gurgaon - 122001, Haryana. • **Guwahati** - Piyali Phukan Road, K. C. Path, House No. 1, Rehbari, Guwahati, Assam - 781008. • **Gwalior** - 6-6 Global Apartment Kailash Vihar Colony Opp. Income Tax Office, City Centre Gwalior Madhya Pradesh - 474002. • **Haldia** - J.L. No. 126, Basudevpur Mouza, Haldia Municipality, Ward No 10, Durugachak, Haldia, District Purba Medinipur, West Bengal - 721602. • **Halwani** - Durga City Centre Nainital Road Halwani, Uttarakhand - 263139. • **Hazaribagh** - Municipal Market Anzanda Chowk Hazaribagh Jharkhand - 825301. • **Himmatnagar** - D-78 First Floor New Durga Bazar Near Railway Crossing Himmatnagar, Gujarat - 383001. • **Hisar** - 12, Opp. Bank of Baroda Red Square Market Hisar Haryana - 125001. • **Hooghly** - 47/S/1 Raja Ramkohan Roy Sarani, Serampore, Dist.Hooghly, Hooghly - 712203. • **Hoshiarpur** - Near Archies Gallery Shikha Paharia Chowk Hoshiarpur Punjab - 146 001. • **Hosur** - 25/204, Attibele Road HCF Post, Mathiagri Above Time Kiosk, Opposite to Kuttys Frozen Foods, Hosur - 635 110. • **Hubli** - No.204 - 205, 1st Floor 'B' Block, Kundagol Complex Opp. Court, Club Road Hubli Karnataka - 580 029. • **Hyderabad** - 2808, II Floor Jade Arcade Paradise Circle Secunderabad Andhra Pradesh - 500 003. • **Indore** - 101, Shalimar Corporate Centre 8-B, Shool tukogunj, Opp. Greenpark Indore Madhya Pradesh - 452 001. • **Jabalpur** - 8, Ground Floor, Datt Towers Behind Commercial Automobiles Napier Town Jabalpur Madhya Pradesh - 482001. • **Jaipur** - R-7, Yudhisthi Marg, C-Scheme Behind Ashok Nagar Police Station Jaipur Rajasthan - 302 001. • **Jalandhar** - 144, Vijay Nagar, Near Capital Small Finance Bank, Football Chowk, Jalandhar City - 144001. • **Jalgaon** - Rustumji Infotech Services 70, Navipeth Opp. Old Bus Stand Jalgaon Maharashtra - 425001. • **Jalna** - Shop No 6, Ground Floor Anand Plaza Complex Bharat Nagar, Shivaji Putla Road Jalna Maharashtra - 431 203. • **Jammu** - JRDS Heights Lane Opp. S&S Computers Near RBI Building, Sector 14, Nanak Nagar Jammu J&K - 180004. • **Jamnagar** - 207, Manek Centre, P.N. Marg, Jamnagar, Gujarat - 361 001. • **Janakpuri** - Office Number 112, 1 Floor Mahatta Tower, B Block Community Centre, Janakpuri - 110058, New Delhi. • **Jamshedpur** - Tee Kay Corporate Towers, 3rd Floor, S B Shop Area, Main Road, Bistupur, Jamshedpur, Jharkhand - 831001. • **Jaunpur** - 248, Fort Road, Near AMBER HOTEL, Jaunpur, Uttar Pradesh - 222001. • **Jhansi** - 372/18 D, 1st floor above IDBI Bank, Beside V-Mart, Near "RASKHAN", Gwalior Road, Jhansi, Uttar Pradesh - 284001. • **Jodhpur** - 1/5, Nirmal Tower Ist Chopasani Road Jodhpur Rajasthan - 342003. • **Junagadh** - Aastha Plus, 202 - A, 2nd Floor, Sardarbar Road, Nr. AkapuriOpp. Zansi Nari Statue, Junagadh - 362001. • **Kadapa** - D No 3/2151/2152, Shop No 4, Near Food Natar, Raja Reddy Street, Kadapa - 516001, Andhra Pradesh. • **Kakinada** - D No-25-4-29, 1 floor, Kormireddy vari Street, Beside Warf Road, Opposite Swathi Medicals, Kakinada - 533001. • **Kalyan** - Office No. 413, 414, 415, 4th Floor, Seasons Business Centre, Chatrapati Shivaji Maharaj Chowk, Opposite Kalyan Dombivli Municipal Corporation (KDMC), Kalyan (West), Thane - 421301. • **Kalyani** - A - 1/50, Block - A, Dist Nadia Kalyani West Bengal - 741235. • **Kannur** - S B H No 14/435 Casa Marina Shopping Centre Talap Kannur Kerala - 670004. • **Kanpur** - I Floor 106 to 108 CITY CENTRE Phase II 6/3, 2, THE MALL Kanpur Uttar Pradesh - 208 001. • **Karimnagar** - H.No.7-1-257, Upstairs S R H Mangammathota Karimnagar Andhra Pradesh - 505 001. • **Karnal (Parent: Panipat TP)** - 29, Avtar Colony, Behind Vishal Mega Mart, Karnal - 132001. • **Karur** - No. A5 75/1 Vayyapur Nagar 2nd Cross, Karur, Tamil Nadu - 639 002. • **Katni** - 1st Floor, Guranank Dharmakanta Jabalpur Road BARGAWAN Katni Madhya Pradesh - 483 501. • **Khammam** - Shop No: 11 - 2 - 31/3, 1st floor, Phillips Complex, Balajinagar, VVra Road, Near Baburao Petrol Bunk, Khammam Andhra Pradesh - 507 001. • **Kharagpur** - "Silver Palace", OT Road, Inda - Kharagpur, 301G/P-Barakola, P.S. - Kharagpur Local, West Bengal - 721 305. • **Kolhapur** - 2 B, 3rd Floor, Ayodhya Towers Station Road, Kolhapur Maharashtra - 416001. • **Kolkata** - Kankaria Centre, 2/1, Russell Street, (2nd Floor), Kolkata - 700071. • **Kolkata-CC** - 3/1, R.N. Mukherjee Road, 3rd Floor, Office space -3C, Shreeram Chambers, Kolkata - 700 001. • **Kollam** - Uthram Chambers (Ground Floor) Thamarakulam, Kollam - 691 006. • **Kota** - B-33 'Kalyan Bhawan Triangle Part, Vallabh Nagar Kota Rajasthan - 324007. • **Kottayam** - 1307 B, Puthenparambil Building KSACS Road, Opp. ESIC office Behind Malaya Manorama Muttambalam P O Kottayam - 686501. • **Kukatpally** - No. 15-31-2M-1/4, 1st Floor, 14-A, MIG, KPBB Colony, Kukatpally, Hyderabad - 500072. • **Kumbakonam** - 28/8, 1st Floor, Balakrishna Colony Pachaiappa Street, Near VPV Lodge, Kumbakonam, Tamil Nadu - 612001. • **Kurnool** - Shop Nos. 26 and 27, Door No. 39/265A and 39/265B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageeri, 39th Ward, Kurnool, Andhra Pradesh - 518001. • **Lucknow** - Office No. 107, 1st Floor, Vaisali Arcade Building, Plot No. 11, 6 Park Road, Lucknow - 226001. • **Ludhiana** - U/ GF, Prince Market, Green Field Near Traffic Lights, Sarabha Nagar Pulli Pakhowal Road, Ludhiana Punjab - 141 002. • **Madurai** - Shop No. 3, 2nd Floor, Suriya Towers, 272/273 - Goodshree Trading, Madurai, Tamil Nadu - 625001. • **Malda** - Daxhinan Abasan Opp Lane of Hotel Kalinga SM Pakhyal Malda West Bengal - 732 101. • **Mangalore** - 14-6-674/15(1), Shop No.UG11-2 Maximus Complex, Light House Hill Road, Mangalore, Karnataka - 575 001. • **Manipal** - Shop No A-2, Basement Floor, Academy Tower Opposite Corporation Bank Manipal Karnataka - 576104. • **Mapusa (Parent:ISC - Goa)** - Office No 503, Buildmore Business Park, New Canca By Pass Road, Ximer, Goa Mapusa - 403 507. • **Margao** - F-4 - Classic Heritage Near Axis Bank, Opp. BPS Club Pajifond, Margao, Goa - 403 601. • **Mathura** - 159-160 Vikas Bazar Mathura Uttar Pradesh - 281001. • **Meerut** - 108 Ist Floor Shivam Plaza Opposite Eves Cinema, Hapur Road Meerut, Uttar Pradesh - 250002. • **Mehsana** - 1st Floor, Subhadra Complex Urban Bank Nagar Mehnsana Gujarat - 384 002. • **Moga** - Street No 8-9 Center, Aarya Samaj Road, Near Ice Factory, Punjab, Moga - 142 001. • **Moradabad** - H-21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad, Uttar Pradesh - 244 001. • **Mumbai** - Rajabahdur Compound, Ground Floor Opp Allahabad Bank, Behind ICICI Bank 30, Mumbai Samachar Marg, Fort Mumbai Maharashtra - 400 023. • **Mumbai** - Platinum Mall, Office No.307, 3rd Floor, Jawahar Road, Ghatkopar (East), Mumbai - 400 077. • **Muzzafarpur** - Brahmanot, Durgasthan Gola Road Muzzafarpur Bihar - 842001. • **Mysore** - No. 1, 1st Floor CH.26 7th Main, 5th Cross (Above Trishakti Medicals) Saraswati Puram, Mysore, Karnataka - 570009. • **Nadiad (Parent TP: Anand TP)** - F-142, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad - 387 001. • **Nagpur** - 145 Lendra New Ramdaspest Nagpur Maharashtra - 440 010. • **Namakkal** - 156/A - 1, First Floor, Lakshmi Vilas Building Opp. To District Registrar Office, Trichy Road Namakkal Tamil Nadu - 637001. • **Nasik** - 1st Floor, "Shraddha Niketan" Tilak Wadi, Opposite Hotel City Pride, Shanarapur Road, Nasik, Maharashtra - 422 002. • **Navsari** - 214-215, 2nd Floor, Shivani Park, Opp. Shankeshwar Complex, Kaliawadi, Navsari - 396445. • **Nellore** - Shop No. 2, 1st Floor, NSR Complex, James Garden, Near Flower Market, Nellore, Andhra Pradesh - 524001. • **New Delhi** - 401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road, New Delhi - 110001. • **New Delhi** - Number G-8, Ground Floor, Plot No C-9, Pearls Best Height - II, Netaji Subhash Place, Pitampura, New Delhi - 110034. • **Noida** - Commercial Shop No.GF 10 & GF 38, Ground Floor, Ansal Fortune Arcade, Plot No. K-82, Sector -18, Noida - 201301. • **Ongeole** - Shop No.1128, First Floor, 3rd Line, Sri Bapuji Market Complex, Ongeole, Andhra Pradesh - 523001. • **Palakkad** - No.18/507(3) Anugraha, Garden Street, College Road, Palakkad - 678 001. • **Palanpur** - Gopal Trade Center, Shop No. 13-14, 3rd Floor, Near BK Mercantile Bank, Opposite Old Gunj, Palanpur - 385001. • **Panipat** - SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp. RBL Bank, G.T. Road, Panipat, Haryana - 131203. • **Patiala** - 35, New Lal Bagh, Opposite Polo Ground, Patiala, 147001. • **Patna** - G-3, Ground Floor, Om Complex, Near Saket Tower, SP Verma Road, Patna, Bihar - 800 001. • **Pondicherry** - S-8, 100, Jawaharlal Nehru Street (New Complex), Indian Coffee House (Pondicherry) Pondicherry - 605001. • **Pune** - Vartak Road, 1st floor, Survey No 46, City Survey No 1477, Hingne Budruk, D. P. Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune - 411 052. • **Rae Bareli** - 1, Anand Nagar Complex Rae Bareli Uttar Pradesh - 229001. • **Raipur** - HIG-C-23, Sector -1 Devendra Nagar Raipur Chhattisgarh - 492004. • **Rajahmundry** - Door No 6-2-12, 1st Floor.Rajeswari Nilayam Near Vamsikrisha Hospital, Nyapathi Vairi Street, T Nagar Rajahmundry Andhra Pradesh - 533 101. • **Rajapalayam** - No 59/A/1, Railway Feeder Road Near Railway Station Rajapalayam Tamil Nadu - 626117. • **Rajkot** - Office 207 - 210, Everest Building Harihar Chowk Opp Shastri Maidan Limda Chowk Rajkot Gujarat - 360001. • **Ranchi** - 4, HB Road No: 206, 2nd Floor Shri Lok Complex H B Road Near Firayalal Ranchi Jharkhand - 834001. • **Ratlam** - Dafia & Co 18, Ram Bagh Near Scholar's School Ratlam Madhya Pradesh - 457001. • **Ratnagiri** - Orchid Tower, Ground Floor, Gala no 06, S.V. No.301/Paiki 1/2, Nachane Municiple Aat, Arogya Mandir, Nachane Link Road, At. Post, Ratnagiri, Dist. Ratnagiri, 415612. • **Rewa** - Shop No 112, First Floor, Anand Vaibhav, University Road, Rewa, Madhya Pradesh - 486001. • **Rohtak** - SCO 06, Ground Floor, MR Complex, Near Sonipat Stand Delhi Road, Rohtak - 124001. • **Roorkee** - 22 Civil Lines Ground Floor Hotel Krish Residency Roorkee Uttarakhand - 246677. • **Rourkela** - J. B. S. Market Complex, 2nd Floor, Udit Nagar Road, Rourkela, Orissa, Rourkela - 769012. • **Sagar** - Opp. Somani Automobiles Bhagwanangi, Sagar Madhya Pradesh - 470 002. • **Saharanpur** - I Floor, Krishna Complex Opp. Hathgi Gate Court Road Saharanpur Uttar Pradesh - 247001. • **Salem** - No. 2, I Floor Vivekananda Street, Near Fairlands Salem Tamil Nadu - 636016. • **Sambalpur** - C/o Raj Tibrewal & Associates Opp. Town High School, Sansarkar Sambalpur Orissa - 768001. • **Sangli** - Jiveshwar Krupa Bldg, Shop No. 2, Ground Floor, Tilak Chowk, Harhat Road, Sangli, Maharashtra - 416 416. • **Satara** - 117/A/3/32, Shukrawar Peth Sargam Apartment Satara Maharashtra - 415002. • **Shahajhanpur** - Billipura, Near Old Distt Hospital Near Old Distt Hospital Shahjhanpur Uttar Pradesh - 242001. • **Shimla** - I Floor, Opp. Panchayat Bhawan Main gate Bus stand Shimla Himachal Pradesh - 171001. • **Shimoga** - No.65, 1st Floor, Kishnapura Compound, 1st Cross, Hosmane Extn, Shimoga, Karnataka - 577 201. • **Siliguri** - 178, Haren Mukherjee Road, 1st Floor, Beside SBI Hakimpara, Siliguri - 734001. • **Sirsa** - M G Complex Bhawna Marg, Beside Over Bridge, Bansal Cinema Market, Sirsa - 120505. • **Sitapur** - Arya Nagar Near Arya Kanya School Sitapur Uttar Pradesh - 261001. • **Solan** - 1st Floor, Above Sharma General Store Near Sanki Rest house The Mall Solan Himachal Pradesh - 173 212. • **Solapur** - Flat No 109, 1st Floor A Wing, Kalyani Tower 126 Siddheshwar Peth Near Pangal High School Solapur Maharashtra - 413001. • **Sriganganagar** - 181 B Block S N Ganganagar Rajasthan - 335001. • **Srikulam** - Door No 4-4-96, First Floor, Vijaya Ganapathi Temple Back Side Nanubala Street Srikulam Andhra Pradesh - 532 001. • **Sultanpur** - 967, Civil Lines Near Pant Stadium Sultanpur, Uttar Pradesh - 228 001. • **Surat** - Shop No-G-5, International Commerce Centre, Near Kadivala School, Majura Gate, Surat, 395002. • **Surendranagar** - Shop No. 12, M.D. Residency, Swastik Cross Road, Surendranagar, Gujarat - 363001. • **Thane** - Dev Corpora, 1st floor, Office no. 102, Cadbury Junction, Eastern Express Way, Thane (West), Maharashtra - 400 601. • **Thiruppur** - 1(1), Binny Compound, II Street, Kumaran Road Thiruppur Tamil Nadu - 641601. • **Thiruvallava** - 1st Floor, Room No - 61(63), International Shopping Mall, opposite St. Thomas Evangelical Church, above Thomson Bakery, Manjady, Thiruvallava - 689105. • **Tinsukia** - Bangiya Vidyalaya Road, Near Old post office, Durgabari, Tinsukia - 786 125, Assam. • **Tirunelveli** - No. F4, Magnem Suraksaa Apartments, Tiruvananthapuram Road, Tirunelveli - 627 002. • **Tirupathi** - Shop No. 6, Door No: 19-10-(8), Opp to Passport Office), Alir Bypass Road, Tirupathi, Andhra Pradesh - 517 501. • **Trichur** - Room No. 26, 26 De Pee Plaza Kollakal Thirissur Kerala - 680001. • **Trichy** - No. 8, I Floor, 8th Cross West Extn Thillainagar Trichy Tamil Nadu - 620018. • **Trivandrum** - TC no: 22/902, 1st - Floor "Blossom" Building, Opposite NSS Karayogam, Sasthamangalam Village PO Thiruvananthapuram, Kerala - 695010. • **Tuticorin** - 48/A/16, Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin, Tamilnadu, Tuticorin - 628003. • **Udaipur** - 32, Ahinsapur, Patephura Circle, Udaipur - 313001. • **Ujjain** - 109, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, Ujjain, Madhya Pradesh - 456010. • **Vadodara** - 103 Aries Complex BPC Road, Off R.C. Dutt Road Akalpur Vadodara Gujarat - 390 007. • **Valsad** - 3rd Floor Gita Nivas, opp Head Post Office Halar Cross Lane Valsad Gujarat - 396001. • **Vapi** - 208, 2nd Floor, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi, Gujarat - 396 195. • **Varanasi** - Office no. 1, Second floor, Bhawani Mall, Building No. D-58/2-A1, Rathvarya, Beside Kuber Complex, Varanasi, Uttar Pradesh - 221 010. • **Vashi** - BSEL Tech Park, B-50, Plot no 39/5 & 39/5A, Sector 30A, Opposite Vashi Railway Station, Vashi, Navi Mumbai, Maharashtra - 404 705. • **Vasco(Parent Goa)** - No DU 8, Upper Ground Floor Behind Techelon Clinic, Suvidha Complex Near ICICI Bank Vasco da gama Goa - 403802. • **Vellore** - Door No. 86, BA Complex, 1st floor, Shop No 3, Anna Salai (Office Line), Tollgate, Vellore - 632 001. • **Vijayawada** - 40-1-68, Rao & Ratnam Complex Near Chennupati Petrol Pump M.G Road, Labbipet Vijayawada Andhra Pradesh - 520 010. • **Visakhapatnam** - Door No. 47-3-2/2, Flat No GF2, Vigneshwara Plaza, 5th Lane, Dwarakanagar, Visakhapatnam - 530 016. • **Warangal** - A.B.K.Mall, Near Old Bus Depot road BVSS Mayuri Complex F-7, 1st Floor, Rammnagar Hanamkonda Warangal Andhra Pradesh - 506001. • **Yamuna Nagar** - 124-B/R Model Town Yamunanagar Yamuna Nagar Haryana - 135 001. • **Yavatmal** - Pushpam, Tilakwadi Opp. Dr. Shrotri Hospital Yavatma Maharashtra - 445 001.

Union Mutual Fund - Customer Service Centers and Official Points of Acceptance: (For all Schemes)

• **Ahmedabad:** Union Asset Management Co Pvt Ltd, 602, 6th Floor, Majestic, Opp. Law Garden BRTS Station, Panchvati Cross Road, Ahmedabad - 380006. • **Bangalore:** Union Asset Management Co Pvt Ltd, Unit No. 206, Prestige Meridian -II, No. 30, M.G Road, Bengaluru - 560 001. • **Bhubaneswar:** GBP Business Center, Unit 103-D, 191/A, Kharaavela Nagar, Unit 3, Odisha, Bhubaneswar - 751001. • **Chandigarh:** Union Asset Management Co Pvt Ltd, Deepak Towers, SCO 154 - 155, Cabin no. - 202, 2nd Floor, Sector 17 - C, Chandigarh - 160 017. • **Chennai:** Union Asset Management Co Pvt Ltd, 206, 2nd floor, Challa mall, 11 & 11A, Sir Theagaraya Road, T. Nagar, Chennai - 600017. • **Guwahati:** Ganpati Enclave, Ground floor, GS Road, Opposite Bora Service Station, Ullubari, Guwahati - 781 007. • **Hyderabad:** Union Asset Management Co Pvt Ltd, 6-3-1085/D/501/A, 5th Floor, Dega Towers, Raj Bhavan Road, Somajiguda, Hyderabad - 500082. • **Indore:** Union Asset Management Co Pvt Ltd, 320, Milinda Manor, 3rd Floor, 2, RNT Marg, Opposite Central Mall, Indore - 452001. • **Jaipur:** Union Asset Management Co Pvt Ltd, Office No. 713-714, 7th Floor, Ambition tower, Plot No. D-46 B, Malan Ka Choraha, Subhash Marg, C-Scheme, Jaipur - 302001. • **Kanpur:** Office no. 211, 2nd Floor, Kan-chamber, 14/113, Civil Lines, Kanpur - 208 001. • **Kochi:** Union Asset Management Co Pvt Ltd, M/s. Mayur Business Centre, Pullepady Jn., Chittoor Road, Ernakulam, Ernakulam Village Kochi, PIN: 682 035. • **Kolkata:** Union Asset Management Co Pvt Ltd, 32, Chowringhee Road, OM Tower, 4th Floor, Room No. 401, Kolkata - 700071. • **Lucknow:** Union Asset Management Co Pvt Ltd, 208, 2nd Floor, Saran Chambers II, 5 Park Road, Lucknow - 226 001. • **Mumbai (Registered Office):** Union Asset Management Co Pvt Ltd, Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400 059. • **Mumbai (Fort):** Union Asset Management Co Pvt Ltd, 301, Jannabhoomi Bhavan, Jannabhoomi Marg, Fort, Mumbai - 400001. • **Nagpur:** Union Asset Management Co Pvt Ltd, Fortune Business Centre, 6, Vasant - Vihar, 1st Floor, W.H.C. Road, Shankar Nagar, Nagpur - 440 010. • **New Delhi:** Union Asset Management Co Pvt Ltd, A Wing, Ground Floor, 27 Statesman House, 148 Barakhamba Road, New Delhi - 110001. • **Pune:** Union Asset Management Co Pvt Ltd, Office No. 44, 3rd Floor, Aditya Centregra, Final Plot No. 314, CTS No. 930, Shivnagar F C Road, Pune - 411005. • **Raipur:** Union Asset Management Co Pvt Ltd, Shop No. 8, 9 & 10, Nagdev Plaza Block A, Kutchery Chowk, Raipur, Chhattisgarh - 492001. • **Ranchi:** Union Asset Management Co Pvt Ltd, 302-A, 3rd Floor, Satya Ganga Arcade, Lajli Hirji Road, Jharkhand, Ranchi - 834001. • **Varanasi:** Union Asset Management Co Pvt Ltd, Shop No. 9, 10, 11, 1st Floor, Bharu Complex, Rathvarya Crossing, Varanasi - 221010.