


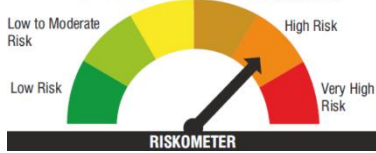
**SCHEME INFORMATION DOCUMENT**

<b>Scheme Code -</b> <b>UNIN/O/O/FOD/24/12/0029</b>
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**SECTION I**

**UNION GOLD ETF FUND OF FUND**

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

This product is suitable for investors who are seeking*:	Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Predominately investing in units of Union Gold ETF.</li> </ul>	 <p>The risk of the scheme is high risk</p>	 <p>The risk of Domestic Price of Physical Gold (Benchmark) is high risk</p>

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

**Note:** The above product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made. The Benchmark riskometer is based on the evaluation of the portfolios for the month ended December 31, 2024)

Offer of Units of Rs. 10 each for cash during the  
New Fund Offer and continuous offer for Units at NAV based prices (Face Value Rs.10)

<b>New Fund Offer Opens on:</b>	<b>February 10, 2025</b>
<b>New Fund Offer Closes on:</b>	<b>February 24, 2025</b>
<b>Scheme re-opens on:</b>	<b>Within 5 Business Days of Allotment</b>

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

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (hereinafter referred to as SEBI (MF) 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](http://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 Section II) should be read in conjunction with the SAI and not in isolation.**

This Scheme Information Document is dated January 23, 2025

*Note: This Scheme Information Document has two sections- Section I and Section II. While Section I contains scheme specific information that is dynamic, Section II contains elaborated provisions (including references to applicable Regulations/circulars/guidelines) with reference to information/disclosures provided in Section I*

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**Part I: HIGHLIGHTS/SUMMARY OF THE SCHEME**

Sr No.	Title	Description
I.	<b>Name of the Scheme</b>	Union Gold ETF Fund of Fund ("the Scheme")
II.	<b>Category of the Scheme</b>	Others – Fund Of Funds
III	<b>Scheme type</b>	An open-ended Fund of Fund Scheme investing in units of Union Gold ETF.
IV	<b>Scheme Code</b>	UNIN/O/O/FOD/24/12/0029
V	<b>Investment objective</b>	<p>The investment objective of the Scheme is to generate long-term capital appreciation by investing in units of Union Gold ETF.</p> <p>However, there is no assurance that the investment objective of the Scheme will be achieved.</p>
VI	<b>Liquidity / Listing Details</b>	<p><b>Liquidity:</b> 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. In other words, the scheme shall be available for on-going repurchase / sale / trading within five business days of allotment subject to exit load, if any applicable. Under normal circumstances, the AMC shall transfer the Redemption proceeds to the unitholders within three working days from date of redemption request.</p> <p>However, under exceptional circumstances where the Scheme 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 may be prescribed by AMFI, in consultation with SEBI, from time to time.</p> <p><b>Listing:</b> As the units of the Scheme will be offered for subscription and redemption at NAV based prices on all Business Days on an on-going basis providing the required liquidity to investors, units of the Scheme are not proposed to be listed on any stock exchange.</p> <p>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.</p>
VII	<b>Benchmark (Total Return Index)</b>	<p><b>Domestic Price of Physical Gold</b></p> <p><b>Justification:</b></p> <p>The scheme proposes to generate returns in line with returns generated by investment in physical gold by predominantly investing in Union Gold ETF. As most of the investment will be in Union Gold ETF and with no indices available to benchmark against, it is proposed to benchmark the scheme performance against the benchmark of the Union Gold ETF which is price of physical gold.</p> <p>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 in this regard including the guidelines issued</p>

		by SEBI and AMFI for bringing uniformity in Benchmarks of Mutual Fund Schemes, and including the requirement to issue an addendum with regard to such change.						
VIII	<b>NAV Disclosure</b>	<p>The AMC will calculate and disclose the first NAV(s) of the Scheme not later than 5 (five) Business days from the date of allotment. Thereafter, the NAVs will be calculated and disclosed for every Business Day.</p> <p>Daily (Business Days) NAV disclosure timings on AMFI website (www.amfiindia.com) and on the website of the Mutual Fund (www.unionmf.com) 10.00 a.m of the following business day.</p> <p>For further details refer Section II.</p>						
IX	<b>Applicable Timelines</b>	<p><b>Timeline for</b></p> <ul style="list-style-type: none"> <li>• <b>Dispatch of redemption proceeds:</b> 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.</li> <li>• <b>Dispatch of IDCW:</b> The IDCW warrants shall be dispatched to the unitholders within seven working days from the record date.</li> </ul>						
X	<b>Plans and Options</b>	<p><b>Plans –</b></p> <ul style="list-style-type: none"> <li>• <b>Direct Plan and</b></li> <li>• <b>Regular Plan</b></li> </ul> <p><b>Options under each Plan(s)</b></p> <ul style="list-style-type: none"> <li>• Growth</li> <li>• Income Distribution cum Capital Withdrawal (IDCW) (including following facilities) <ul style="list-style-type: none"> <li>○ Reinvestment of Income Distribution cum Capital Withdrawal Option</li> <li>○ Payout of Income Distribution cum Capital Withdrawal Option</li> <li>○ Transfer of Income Distribution cum Capital Withdrawal Plan</li> </ul> </li> </ul> <p><b>Default option/ facility (as applicable)</b></p> <table border="1" data-bbox="571 1373 1406 1503"> <thead> <tr> <th>Option/Facility</th> <th>Default - Option/Facility</th> </tr> </thead> <tbody> <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> </tbody> </table> <p>For detailed disclosure on default plans and options, kindly refer SAI.</p>	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	<b>Load Structure</b>	<p><b>Exit Load</b></p> <ul style="list-style-type: none"> <li>• 1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units.</li> <li>• Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.</li> </ul>						
XII	<b>Minimum application amount/Switch in</b>	<ul style="list-style-type: none"> <li>○ <b>During NFO:</b> Minimum of Rs.1,000/- and in multiples of Re. 1/- thereafter.</li> <li>○ <b>On continuous basis:</b></li> </ul> <p>Fresh Purchase: Rs. 1,000/- and in multiples of Rs. 1 thereafter</p> <p>For Systematic Investment Plan (SIP):</p> <ul style="list-style-type: none"> <li>• Rs. 100 and in multiples of Rs. 1 thereafter (for daily frequency)</li> </ul>						

		<ul style="list-style-type: none"> <li>Rs. 500 and in multiples of Rs. 1 thereafter (for weekly frequency)</li> <li>Rs. 500 and in multiples of Rs. 1 thereafter (for fortnightly frequency)</li> <li>Rs. 500 and in multiples of Rs. 1 thereafter (for monthly frequency)</li> </ul> <p>If frequency is not mentioned, then Monthly frequency will be considered as the default SIP frequency.</p> <p>The minimum application amount mentioned above shall not be applicable to the mandatory investments made by the employees of Union AMC in the Scheme pursuant to Clause 6.10 of the SEBI Master Circular for Mutual Funds dated June 27, 2024.</p>
<b>XIII</b>	<b>Minimum Additional Purchase Amount)</b>	Rs. 1,000 and in multiples of Rs. 1 thereafter
<b>XIV</b>	<b>Minimum redemption/Switch Out amount</b>	The minimum redemption amount shall be 'any amount' or 'any number of units' as requested by the investor at the time of redemption request.
<b>XV</b>	<b>New Fund Offer Period</b> This is the period during which a new scheme sells its units to the investors.	<p>NFO opens on: February 10, 2025 NFO closes on: February 24, 2025</p> <p>Minimum duration to be 3 working days and will not be kept open for more than 15 days Any changes in dates will be published through notice on AMC website i.e. <a href="http://www.unionmf.com">www.unionmf.com</a></p>
<b>XVI</b>	<b>New Fund Offer Price:</b> This is the price per unit that the investors have to pay to invest during the NFO.	Rs. 10 /- per Unit
<b>XVI I</b>	Segregated portfolio/side pocketing disclosure	<p>In case of a credit event at issuer level and to deal with liquidity risk, the AMC may create a segregated portfolio of debt and money market instruments under the Scheme in compliance with Clause 4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as amended from time to time.</p> <p>For Details, kindly refer SAI.</p>
<b>XVI II</b>	Swing pricing disclosure	Not applicable
<b>XIX</b>	Stock lending/short selling	The Scheme does not intent to engage in stock lending/short selling of securities.
<b>XX</b>	How to Apply and other details	<p>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 <a href="http://www.unionmf.com">www.unionmf.com</a>.</p> <p>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.</p> <p>Investors intending to apply through ASBA will be required to submit ASBA form to their respective banks, which in turn will block the amount in their account as per authority contained in the ASBA form. ASBA form should not be submitted at location other than SCSB as it will not be processed.</p>

		For further details refer Section II.
<b>XXI</b>	Investor Services	<ul style="list-style-type: none"> <li>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:  <b>Computer Age Management Services Ltd. (RTA)</b>  Rayala Tower 2, 5<sup>th</sup> Floor, 158 Anna Salai, Chennai - 600002. e-mail: enq_uk@camsonline.com</li> <li>Contact Details for complaint resolution: Following are the Contact details for complaints.  <b>Union Asset Management Company Pvt. Ltd</b>  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: <a href="mailto:investorcare@unionmf.com">investorcare@unionmf.com</a></li> </ul> <p>For any grievances with respect to transactions through Stock Exchange Platform for Mutual Funds, the investors should approach either the stock broker or the investor grievance cell of the respective stock exchange.</p> <p><b>It may be noted that all grievances/ complaints with regard to demat mode of holding shall be routed only through the DP/NSDL/CDSL.</b></p>
<b>XXI I</b>	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.
<b>XXI II</b>	Special product/facility available during the NFO and on ongoing basis	<p>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:</p> <p><b>i. Systematic Investment Plan :</b></p> <p>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.</p>

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 <sup>st</sup> and 15 <sup>th</sup> of the month	Rs. 500 & in multiples of Rs. 1/- thereafter	6
Monthly	Any date	8 <sup>th</sup> 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. For further details please refer SAI.

**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	<ul style="list-style-type: none"> <li>• Half Yearly</li> <li>• Yearly</li> </ul>
Weekly	<ul style="list-style-type: none"> <li>• Half Yearly</li> <li>• Yearly</li> </ul>
Fortnightly	<ul style="list-style-type: none"> <li>• Half Yearly</li> <li>• Yearly</li> </ul>
Monthly	<ul style="list-style-type: none"> <li>• Half Yearly</li> <li>• Yearly</li> </ul>

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<sup>^</sup>:** 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:

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 <sup>th</sup> of the month	Rs. 100 & in multiples of Rs. 1/- thereafter	6
Quarterly	Any date of the month	8 <sup>th</sup> of the month	Rs. 100 & in multiples of Rs. 1/- thereafter	6
Half Yearly	Any date of the month	8 <sup>th</sup> of the month	Rs. 100 & 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. 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 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:

		<p><b>Source Schemes:</b> Union Liquid Fund, Union Dynamic Bond Fund, Union Corporate Bond Fund, Union Overnight Fund, Union Medium Duration Fund, Union Money Market Fund, Union Arbitrage Fund, Union Equity Savings Fund and Union Gilt Fund</p> <p><b>Target Schemes:</b> Union Flexi Cap Fund, Union ELSS Tax Saver Fund (Formerly Union Tax Saver (ELSS) Fund), Union Small Cap Fund, Union Largecap Fund, Union Value Fund (Formerly Union Value Discovery Fund), Union Focused Fund, Union Large &amp; Midcap Fund, Union Midcap Fund, Union Balanced Advantage Fund, Union Aggressive Hybrid Fund (Formerly Union Hybrid Equity Fund), Union Retirement Fund Union Multicap Fund, Union Innovation &amp; Opportunities Fund, Union Children's Fund, Union Business Cycle Fund, Union Multi Asset Allocation Fund and Union Gold ETF Fund of Fund.</p> <p><b>^Facility will not be available under demat mode of holding units.</b></p> <p><b>iii. Systematic Withdrawal Plan^</b></p> <p>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.</p> <p>The SWP frequencies available under the Scheme are as follows:</p> <table border="1" data-bbox="571 1025 1455 1706"> <thead> <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> </thead> <tbody> <tr> <td>Daily</td> <td>Daily (only Business Day)</td> <td>Not applicable</td> <td>Rs. 1,000 &amp; in multiples of Rs. 1/- thereafter</td> <td>6</td> </tr> <tr> <td>Monthly</td> <td>Any date of the month</td> <td>8<sup>th</sup> of the month</td> <td>Rs. 1000 &amp; in multiples of Rs. 1/- thereafter</td> <td>6</td> </tr> <tr> <td>Quarterly</td> <td>Any date of the month</td> <td>8<sup>th</sup> of the month</td> <td>Rs. 1000 &amp; in multiples of Rs. 1/- thereafter</td> <td>6</td> </tr> <tr> <td>Half Yearly</td> <td>Any date of the month</td> <td>8<sup>th</sup> of the month</td> <td>Rs. 1000 &amp; in multiples of Rs. 1/- thereafter</td> <td>6</td> </tr> <tr> <td>Yearly</td> <td>Any date of the month</td> <td>8<sup>th</sup> of the month</td> <td>Rs. 1000 &amp; in multiples of Rs. 1/- thereafter</td> <td>6</td> </tr> </tbody> </table> <p>*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.</p> <p><b>^Facility will not be available under demat mode of holding units.</b></p> <p><b>iv. Facility to purchase/ redeem units of the Scheme through Stock Exchange Mechanism:</b></p> <p>1. Transactions through Stock Brokers/ Clearing Members/ Depository Participants: The facility enables an applicant to purchase/ redeem units</p>	Frequency	Cycle Day/ Date*	Default Day/ Date	Minimum Instalment Amount (in Rs.)	Minimum Instalments	Daily	Daily (only Business Day)	Not applicable	Rs. 1,000 & in multiples of Rs. 1/- thereafter	6	Monthly	Any date of the month	8 <sup>th</sup> of the month	Rs. 1000 & in multiples of Rs. 1/- thereafter	6	Quarterly	Any date of the month	8 <sup>th</sup> of the month	Rs. 1000 & in multiples of Rs. 1/- thereafter	6	Half Yearly	Any date of the month	8 <sup>th</sup> of the month	Rs. 1000 & in multiples of Rs. 1/- thereafter	6	Yearly	Any date of the month	8 <sup>th</sup> of the month	Rs. 1000 & in multiples of Rs. 1/- thereafter	6
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Half Yearly	Any date of the month	8 <sup>th</sup> of the month	Rs. 1000 & in multiples of Rs. 1/- thereafter	6																												
Yearly	Any date of the month	8 <sup>th</sup> of the month	Rs. 1000 & in multiples of Rs. 1/- thereafter	6																												

		<p>through the Stock Exchange Infrastructure.</p> <p>2. Transactions through Mutual Fund Distributors: This facility 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.</p> <p><b>v. Transactions through Electronic Mode :</b> 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 subscriptions of Units by electronic mode (web/ electronic transactions) including subscriptions through the various web sites with which the AMC would have an arrangement from time to time.</p> <p><b>vi. Registration of Multiple Bank Accounts in respect of an Investor Folio^:</b> 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.</p> <p><b>vii. Trigger Facility:</b> Under this facility, on the happening of an event (Trigger”), the units of the investor will be automatically redeemed, on behalf of the investor.</p> <p><b>viii. Facility to transact through email:</b> Under this facility, Investors can submit transactions through their registered email ID to a designated email ID of the Fund which is <a href="mailto:transact.mail@unionmf.com">transact.mail@unionmf.com</a> (“Designated Email ID”).</p> <p><b>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.</b></p> <p><b>x. Facility to transact through MFCentral Platform:</b> Pursuant to Clause 16.6 of SEBI Master Circular for Mutual Funds dated June 27, 2024 on ‘Registrar &amp; 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.</p> <p><b>xi. Multi Scheme Investment Facility:</b> 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.</p>
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		<p><b>xii. Union Smart-Stagger Plan (USP):</b> Investors/unit holders can opt to spread their investments in a staggered manner from the Source Scheme i.e., Union Money Market Fund to the Target Scheme i.e., Union Gold ETF Fund of Fund over a tenure of 3, 6, 9 or 12 months (as opted by the investor) to weather market volatility with a defined fall in the Target Scheme's NAV (currently defined as a 3% fall).</p> <p><b>xiii. Transactions through execution-only platforms (EOPs):</b> 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.</p> <p>For further details please refer SAI.</p>
XX V	Weblink	<p>Please find below the weblink wherein TER for last 6 months, Daily TER is available:  <a href="https://www.unionmf.com/about-us/downloads#ter">https://www.unionmf.com/about-us/downloads#ter</a></p> <p>Please find below the weblink for scheme factsheet:  <a href="https://unionmf.com/about-us/downloads#!#factsheets">https://unionmf.com/about-us/downloads#!#factsheets</a></p>

## **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 Gold ETF Fund of 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: January 23, 2025  
Place: Mumbai

S/d-  
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 Allocation (% of total assets)	
	Minimum	Maximum
Units of Union Gold ETF	95%	100%
Debt and Money Market Instruments including units of debt oriented mutual fund schemes	0%	5%

In accordance with Clause 12.24 of SEBI Master Circular dated June 27, 2024, the cumulative gross exposure through Units of Union Gold ETF, Money market instruments / debt securities, Instruments and/or units of debt schemes of domestic Mutual Funds 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. 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)

SI no.	Type of Instrument	Percentage of exposure	Circular references*
1	Securitized Debt including Pass Through Certificates (PTC)	0%	-
2	Equity Derivatives for non – hedging purposes	0%	-
3	Foreign/ Overseas Securities	0%	-
4	Securities lending	0%	-
5	Short selling	0%	-
6	Units issued by REITs and InVITs	0%	-
7	Debt and Money Market Instruments including units of debt oriented mutual fund schemes	5%	Clause 4 of Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996.
8	Underlying Units of Union Gold ETF	Up to 100%	-
9	AT1 and AT2 Bonds (Debt instruments with special features)	0%	-
10	Debt securities having structured obligations i.e. SO/ CE Rating	0%	-

11	Credit Default Swaps (CDS)	0%	-
12	Tri-Party Repos	5%	-
13	Repo/ reverse repo transactions in corporate debt securities	0%	-

The Scheme may invest in debt and money market schemes managed by the AMC (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.

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 vide Clause 12.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024.

At all times, the portfolio will adhere to the overall investment objectives 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 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 from the asset allocation pattern, under normal circumstances, 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 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 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 so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. The AMC shall comply with the requirements prescribed as per clause 2.9 of SEBI Master Circular for Mutual Funds dated June 27, 2024 as may be amended from time to time.

## **B. WHERE WILL THE SCHEME INVEST?**

The Scheme may invest its funds in the following securities:

- I. Units of Union Gold ETF
- II. Debt & Money Market Instruments and Units of Debt Oriented Mutual Fund Schemes
- III. Short Term Deposits.
- IV. Any other instruments as may be permitted by SEBI from time to time.

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

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

## **C. WHAT ARE THE INVESTMENT STRATEGIES?**

The Fund of Fund scheme will be following passive investment strategy. To achieve the investment objective, the Fund of Fund scheme will predominately be investing in units of Union Gold ETF. As per the Asset Allocation of the scheme it shall invest minimum 95% in units of Union Gold ETF and may hold up to 5% of their total assets in debt or money market securities / Funds. The Scheme will remain invested in the underlying scheme regardless of the prevailing gold price or future outlook for this asset class.

**Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsors/Trustee does not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.**

### **Portfolio Turnover:**

Portfolio turnover is defined as the aggregate value of purchases or sales as a percentage of the corpus of a scheme during a specified period of time. The Scheme is open ended, with subscriptions and redemptions expected on a daily basis, resulting in net inflow/outflow of funds, and on account of the various factors that affect portfolio turnover; it is difficult to give an estimate, with any reasonable amount of accuracy.

However, during volatile market conditions, the fund manager has the flexibility to churn the portfolio actively to optimize returns keeping in mind the cost associated with it.

## **D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

The performance of the Scheme will be benchmarked with Domestic Price of Physical Gold.

### **Justification for use if benchmark**

The scheme proposes to generate returns in line with returns generated by investment in physical gold by predominantly investing in Union Gold ETF. As most of the investment will be in Union Gold ETF and with no indices available to benchmark against, it is proposed to benchmark the scheme performance against the benchmark of the Union Gold ETF which is price of physical gold.

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 in this regard including the guidelines issued by SEBI and AMFI for bringing uniformity in Benchmarks of Mutual Fund Schemes, and including the requirement to issue an addendum with regard to such change.



#### E. WHO MANAGES THE SCHEME?

Name of the Fund Manager	Age	Educational Qualification	Experience	Name of other Scheme(s) managed by the Fund Manager
Mr. Vinod Malviya  Fund Manager  (Tenure for which the Fund Manager has been managing the Scheme: Not applicable as it is a New Scheme)	36 Years	BMS, MFM, Chartered Accountant and CFA (USA) – Level III cleared. (USA) – Level III cleared	Over 15 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 cap Fund, Union Flexi Cap, Union Focused Fund, Union Retirement Fund, Union ELSS Tax Saver Fund (formerly Union Tax Saver (ELSS) Fund), Union Value Fund (formerly Union Value Discovery Fund), Union Aggressive Hybrid Fund, Union Multi Asset Allocation Fund, Union Children's Fund and Union Large & Midcap Fund

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

Currently there are no Fund of Fund scheme available at Union Mutual Fund.

#### G. HOW HAS THE SCHEME PERFORMED

This Scheme is a new scheme and does not have any performance track record.

#### H. ADDITIONAL SCHEME DISCLOSURES

**i) Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors–**  
Not applicable as the scheme is a new Scheme.

**ii. Functional website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly:** Not applicable as the scheme is a new Scheme.

**iii) The Portfolio Turnover Rate :** Not applicable as the scheme is a new Scheme.

**iv) The aggregate investment in the Scheme :** Not applicable as the scheme is a new Scheme.

**v) Investments of AMC in the Scheme:** Not applicable as the scheme is a new Scheme.

Pursuant to Regulation 25(16A) of the SEBI (MF) Regulations, 1996 and para 6.9 of SEBI Master Circular on Mutual Funds dated June 27, 2024, 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 (MF). As per the existing SEBI (MF) 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 (MF) Regulations & circulars issued by SEBI from time to time.

**Link to view the details of investment** – Not applicable since this is a new scheme.

### Part III – OTHER DETAILS

#### A. COMPUTATION OF NAV

The Net Asset Value (NAV) per unit will be computed by dividing the net assets of the Scheme(s)/Plan(s)/Option(s) by the number of units outstanding under the Scheme(s)/Plan(s)/Option(s) 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  
 NAV per unit (Rs.) =  $\frac{11,00,00,000 + 10,00,000 - 5,00,000}{1,00,00,000} = 11.05$ .

1,00,00,000

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 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 AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated for all the Business Days.

The NAV of the Scheme will be calculated upto 2 decimals.

The Repurchase Price however, will not be lower than 95% 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.

In accordance with regulatory guidelines, the NFO expenses shall be borne by the AMC/Trustee/Sponsors as applicable.

**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 specified below:

The AMC has estimated that upto below specified percentage of 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.

Total expense ratio (TER) breakdown as per SEBI limits.

Expense Head	% of daily Net Assets
Investment Management and Advisory Fees*	Upto 1.00%**
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 costs over and above 12 basis points	
Audit Fees / Fees and expenses of trustees	
Cost related to investor communications	
Cost of fund transfer from location to location	
Goods & Services Tax* on expenses other than investment and advisory fees	

Goods & Services Tax* on brokerage and transaction cost	
Other expenses <sup>^</sup>	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) as applicable</b>	Upto 1.00%**
Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
Additional expenses for gross new inflows from specified cities under regulation 52 (6A) (b)	Upto 0.30%#

<sup>^</sup> 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.

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

\*\*The total expense ratio to be charged over and above the weighted average of the total expense ratio of the underlying scheme shall not exceed two times the weighted average of the total expense ratio levied by the underlying scheme, subject to the overall ceilings of 1.00%.

Provided that the total expense ratio to be charged over and above the weighted average of the total expense ratio of the underlying scheme shall not exceed two times the weighted average of the total expense ratio levied by the underlying scheme(s), subject to the overall ceilings as stated above.

**#For inflows beyond top 30 cities:** In addition to the above Annual Scheme Recurring Expenses charged to the scheme, expenses up to 30 basis points on daily net assets of the scheme may be charged to the scheme if the new inflows from beyond top 30 cities are at least:

- 30% of gross new inflows in the scheme, or;
- 15% of the average assets under management (year to date) of the scheme, whichever is higher.

As per Clause 10.1.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024, additional expenses of 30 basis points, shall be charged based on inflows only from retail investors from beyond top 30 cities.

In case the inflows from beyond top 30 cities are less than the higher of (a) or (b) above, such additional expenses on daily net assets of the scheme will be charged on a proportionate basis as prescribed by SEBI.

The above additional expenses charged to the scheme will be utilized for distribution expenses incurred for bringing inflows from such cities.

The additional Total Expense Ratio (TER) on account of inflows from beyond top 30 cities so charged shall be credited back to the scheme in case the said inflows are redeemed within a period of 1 year from the date of investment.

With reference to SEBI's letter no. SEBI/HO/ IMD/ IMD-SEC-3/ P/ OW/ 2023/ 5823/ 1 dated February 24, 2023, a copy of which was forwarded by AMFI vide email no. 35P/ MEM-COR/ 85/ 2022-23 dated March 02, 2023, the B-30 incentive structure for new inflows has been kept in abeyance with effect from March 01, 2023 till the incentive structure is appropriately re-instated by SEBI with necessary safeguards.

**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. 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 to the extent of distribution expenses, commission, etc. and no commission or 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%

~Investors who purchase/ subscribe Units in the Scheme through a Distributor will be allotted units under the Scheme but not under the Direct Plan.

- f. **The total expenses of the Scheme(s) 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 / Sponsor(s).
- h. The current expense ratios will be updated on the AMC's website viz. [www.unionmf.com](http://www.unionmf.com) at least three working days prior to the effective date of the change. The exact weblink of the heads under which the 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](http://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:

<b>Illustration of expenses and impact on the return</b>	
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**

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC ([www.unionmf.com](http://www.unionmf.com)) or may call at 18002002268 (toll free no.) or your distributor.

<b>Type of Load</b>	<b>Load chargeable (as %age of NAV)</b>
Exit Load	1% if redeemed or switched out on or before completion of 1 year from the date of allotment of units. • Nil if redeemed or switched out after completion of 1 year from the date of allotment of units.

# Pursuant to Clause 10.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, the upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

\* Goods and Services tax on exit load, if any, will be paid out of the exit load proceeds and Exit load net of Goods and 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, etc. offered by the AMC. Load, if any, shall be applicable for switches between eligible schemes of Union Mutual Fund as per the respective prevailing load structure; however, no load will be applicable for switches between the Plan with a common portfolio 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 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 95% 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 Memorandum 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 Centres 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 & Abbreviations

Kindly refer [definitions-interpretations.pdf \(unionmf.com\)](https://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

##### **Scheme Specific Risk Factors:**

Some of the specific risk factors related to the Scheme include, but are not limited to the following:

- As the investors are incurring expenditure at both the Fund of Fund level and the scheme into which the Fund of Fund invests, the returns that they may obtain may be materially impacted or may at times be lower than the returns that investors may obtain by directly investing in such schemes.
- As the Fund of Fund scheme will invest into an underlying scheme, the expense charged being dependent on the structure of the underlying scheme (being different), it may lead to a non- uniform charging of expenses over a period of time.
- In the Fund of Fund (FOF) factsheets and disclosures of portfolio will be limited to providing the particulars of the schemes invested at FOF level, thus investors may not be able to obtain specific details of the investments of the underlying schemes.
- The fund of fund scheme may have different returns/performance than the underlying scheme due to various reasons. The return of the Fund of Fund may be adversely impacted by Total expense ratio, cash drag, timing and pricing difference b/w the subscription/redemption in the Fund of Fund v/s underlying scheme, operational and transactional reasons etc.

- **RISKS ASSOCIATED WITH INVESTING IN UNDERLYING SCHEMES (AS APPLICABLE):**

The scheme specific risk factors of the underlying schemes become applicable where a fund of fund invests. Investors who intend to invest in Fund of Fund are required to and are deemed to have read and understood the risk factors of the underlying scheme in which the Fund of Fund scheme invest in. Copies of the Scheme Information Documents pertaining to the various schemes of Union Mutual Fund, which disclose the relevant risk factors, are available at the Investor/Customer Service Centers or may be accessed at <https://unionmf.com/>

- **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.

**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.

**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, to 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.

**Selection Risk:** This is 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.

**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, municipal and agency bonds 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.)

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

**Legislative Risk:** This is the risk that a change in the tax code could affect the value of taxable or tax exempt interest income.

- **Risks associated with segregated portfolio:**

The unit holders may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of segregated portfolio on the recognized stock exchange. The risks associated in regard to the segregated portfolio are as follows:

- The investors holding units of the segregated portfolio may not be able to liquidate their holdings till the time of recovery of money from the issuer.
- The security comprising the segregated portfolio may not realize any value.
- Listing of units of the segregated portfolio on a recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units of the segregated portfolio on the stock exchange.
- The trading price of units on the stock exchange may be significantly lower than the prevailing Net Asset Value (NAV) of the segregated portfolio.

For the detailed provisions in relation to segregated portfolios, investors are requested to refer the Statement of Additional Information (SAI) of Union Mutual Fund.

## C. Risk mitigation strategies

### RISK MITIGATION MEASURES FOR THE SCHEME

#### Risks Associated with Debt & Money Market Instruments

**Credit Risk** - The fund has a rigorous credit research process. There is a regulatory and internal cap on exposure to each issuer. This ensures a diversified portfolio and reduced credit risk in the portfolio. While these measures are expected to mitigate the above risks to a large extent, there can be no assurance that these risks would be completely eliminated.

**Market Liquidity Risk:** The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity.

**Interest Rates Risk:** As the investments of the Scheme are expected to be of short duration in nature, the risk can be expected to be minimum.

### RISK MITIGATION MEASURES FOR UNDERLYING SCHEMES

Risk	Risk mitigation strategy
Tracking Error	The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.
Price risk:	The Scheme is passively managed and Fluctuations in Gold prices will not increase the tracking error.
Liquidity Risk	The Scheme has to sell gold only to designated bankers / traders who are authorized to buy gold. Though, there are adequate numbers of players to whom the Scheme can sell gold the Scheme may have to resort to distress sale of gold if there is no or low demand for gold to meet its cash needs of redemption or expenses.
Event risk/Custody Risk:	There is a risk that part or all of the physical gold belonging to the Scheme could be lost, damaged or stolen. In order to ensure safety, the said gold will be stored with custodian in its vaults. Gold held by custodian is also insured. The custodian will insure/cover all such risks.
Liquidity or Marketability Risk:	The Scheme may invest in government securities, corporate bonds and money market instruments as specified in asset allocation & where will scheme invest section. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds.

## II. Information about the scheme:

### A. Where will the scheme invest

#### Units of Union Gold ETF

The Scheme will invest in the units of Union Gold ETF managed by Union Mutual Fund as per the above stated asset allocation. The cumulative gross exposure through Units of Union Gold ETF, Money market instruments / debt securities, Instruments and/or units of debt schemes of domestic Mutual Funds shall not exceed 100% of the net assets of the Scheme.

#### 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, T-Bills and corporate debt securities are eligible for Reverse Repo. The Scheme intends to participate in Reverse Repo in Central Government Securities, State Government securities, T-Bills. However, the Scheme does not intend to participate in repo/ reverse repo transactions in corporate debt securities.

## **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.

Investments in debt instruments with special features will be made in accordance with clause 12.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024.

## **8. 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.

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

## **B. 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:

- a. A mutual fund 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 authorized to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company. Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPS. Provided further that investment within such limit can be made in mortgaged backed securitised debts which are rated not below investment grade by a credit rating agency registered with the Board.

Further, in accordance with Clause 12.8 of SEBI Master Circular Dated June 27, 2024, the Scheme shall not invest more than:

- 10% of its NAV in debt and money market securities rated AAA; or
- 8% of its NAV in debt and money market securities rated AA; or
- 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.

Considering the nature of the scheme, investments in such instruments will be permitted upto 5% of its NAV.

- b. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments.
- c. The Scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc.  
However, the scheme may invest in unlisted Non-Convertible debentures (NCDs) not exceeding 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.
- d. Inter scheme transfers (ISTs) of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if such transfers are done at the prevailing market price for quoted instruments on spot basis. Explanation -“Spot basis” shall have same meaning as specified by stock exchange for spot transactions. The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.  
Further, ISTs may be allowed in the following scenarios:  
i. for meeting liquidity requirement in a scheme in case of unanticipated redemption pressure  
ii. for Duration/ Issuer/ Sector/ Group rebalancing  
No IST of a security shall be done, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment.
- e. The scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities; Further, the scheme shall not engage in short selling or securities lending and borrowing scheme. The scheme shall also not enter into derivatives transactions.
- f. The Scheme 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.

- g. The Scheme shall not make any investment in: a) Any unlisted security of an associate or group company of the Sponsor; or b) Any security issued by way of private placement by an associate or group company of the sponsor; or c) The listed securities of group companies of the Sponsor which is in excess of 5% of the net assets.
- h. The scheme shall not make any investment in any fund of fund scheme.
- i. The Mutual Fund having an aggregate of securities which are worth Rs.10 crores or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by SEBI, settle their transactions entered on or after January 15, 1998 only through dematerialized securities. Further, all transactions in government securities shall be in dematerialized form.
- j. The mutual fund shall not borrow except to meet temporary liquidity needs of the mutual funds for the purpose of repurchase, redemption of units or payment of interest or dividend to the unitholders. Provided that the mutual fund shall not borrow more than 20 per cent of the net asset of the scheme and the duration of such a borrowing shall not exceed a period of six months.
- k. Pending deployment of funds of a scheme in securities in terms of investment objectives of the scheme a mutual fund can invest the funds of the scheme in short term deposits of scheduled commercial banks. The investment in these deposits shall be in accordance with clause 12.16 of SEBI Master Circular dated June 27, 2024.  
As per clause 12.16 of SEBI Master Circular dated June 27, 2024 on investments in Short Term Deposits (STDs) of Scheduled Commercial Banks:
  - l. Total investment of the Scheme in Short term deposit(s) of all the Scheduled Commercial Banks put together shall not exceed 15% of the net assets. However, this limit can be raised upto 20% of the net assets with prior approval of the trustees. Further, investments 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.
- m. "Short Term" for parking of funds by Mutual Funds shall be treated as a period not exceeding 91 days
- n. The Scheme shall not invest more than 10% of the net assets in short term deposit(s), of any one scheduled commercial bank including its subsidiaries.
- o. The Scheme shall not invest in short term deposit of a bank which has invested in that Scheme. AMC shall also ensure that the bank in which a scheme has Short term deposit do not invest in the said scheme until the scheme has Short term deposit with such bank.
- p. Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- q. The investments in short term deposits of scheduled commercial banks will be reported to the Trustees along with the reasons for the investment which, inter-alia, would include comparison with the interest rates offered by other scheduled commercial banks. Further, AMC shall ensure that the reasons for such investments are recorded in the manner prescribed in clause 12.23 of SEBI Master Circular dated June 27, 2024.
- r. The Scheme will comply with SEBI regulations and any other regulations applicable to the investments of Funds from time to time. The Trustee may alter the above restrictions from time to time to the extent that changes in the regulations may allow. All investment restrictions shall be applicable at the time of making investment.

In accordance with SEBI Circular dated June 23, 2008, the aforesaid limits shall not be applicable to term deposits placed as margins for trading in cash and derivatives market.

### **C. 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 Fund of Fund Scheme investing in units of Union Gold ETF.

#### **(ii) Investment Objective**

##### **(a) Main Objective**

The investment objective of the Scheme is to generate long-term capital appreciation by investing in units of Union Gold ETF.

However, there is no assurance that the investment objective of the Scheme will be achieved.

##### **(b) 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**

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. Please refer to Section I - Part III of this SID.

- **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 Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or

any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder 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 atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

**D. Other Scheme Specific Disclosures:**

<p><b>Listing and transfer of units</b></p>	<p><b>Listing:</b> As the units of the Scheme will be offered for subscription and redemption at NAV based prices on all Business Days on an on-going basis providing the required liquidity to investors, units of the Scheme are not proposed to be listed on any stock exchange.</p> <p>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.</p> <p><b>Transfer of units:</b></p> <p>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).</p> <p>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. The units held in physical form (i.e. by way of an account statement) are transferable post completion of requisite procedures and formalities applicable in this regard. Further, for the procedure of release of lien, the investors shall contact their respective DP.</p>
<p><b>Dematerialization of units</b></p>	<p>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).</p> <p>Further, investors also have an option to convert their physical holdings into the dematerialised mode at a later date.</p> <p>Each Option under each plan under the Scheme held in the dematerialised form shall be identified on the basis of an <b>International Securities Identification Number (ISIN)</b> 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 you can access the website link <a href="http://www.nsdl.co.in">www.nsdl.co.in</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>. 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.</p> <p><b><u>Subscription/Additional Purchase of units under Dematerialised Mode &amp; allotment thereof:</u></b></p>



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(s)/Plan(s)/Option(s).

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/additional purchase would be liable to be rejected by the AMC/ Registrar under the following conditions:

- a. In case the applicants do not provide their Demat Account details in the application form; or
- b. 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
- c. 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:** 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.

**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.

	<p><b>Note:</b> It is further clarified that the demat mode of holding is subject to the following:</p> <ol style="list-style-type: none"> <li>Mandatory Submission of the PAN details along with the necessary proofs in accordance with the provisions of the SAI;</li> <li>Provisions of “Non-Acceptance of Third Party Payment Instruments for subscription/investments of units” under the section “How to Apply?” in the SAI.</li> <li>Submission of such other mandatory authority documents as may be specified in the application forms for individual/non-individual category of investors.</li> </ol> <p>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.</p> <p>For further details on dematerialised mode of holding Units, investors are requested to refer to the SAI.</p>
<p><b>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.)</b></p>	<p>Rs.10,00,00,000 (Rupees Ten Crores)</p>
<p><b>Maximum Amount to be raised (if any)</b></p>	<p>There will be no upper limit on the total amount collected under the Scheme during the NFO Period</p>
<p><b>Dividend Policy (IDCW)</b></p>	<p>The Trustee will endeavour to declare IDCW under the Income Distribution cum Capital Withdrawal Option as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with the Regulations.</p> <p><b>IDCW Declaration Procedure: -</b></p> <p>The procedure for IDCW distribution would be as under:</p> <p>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.</p> <p>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.</p> <p>The record date shall be two working days from the date of publication in at</p>

	<p>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.</p> <p>However, such a notice shall not be given for Income Distribution cum Capital Withdrawal Options having IDCW distribution frequency ranging from daily up to monthly distribution.</p> <p><b>IDCW Distribution Procedure: -</b></p> <p>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.</p> <p>The AMC, at its discretion at a later date, may choose to alter or add other modes of payment.</p> <p>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.</p> <p><b>Effect of IDCW:</b></p> <p>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 will the IDCW be paid regularly. It must also be distinctly understood that when IDCW are declared, the net assets attributable to unitholders in the respective Option under respective Plan will stand reduced to the extent of the IDCW payout and applicable statutory levies, if any.</p> <p>Post declaration of IDCW, the NAV of the Units under the Income Distribution cum Capital Withdrawal Option will stand reduced by the amount of IDCW declared and applicable statutory levy.</p> <p>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 under the 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.</p> <p>All the IDCW declaration and payments shall be in accordance and compliance with SEBI Regulations, as amended from time to time.</p>
<p><b>Allotment (Detailed procedure)</b></p>	<p>Allotment :</p> <p>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 8.4.6.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024, in respect of purchase of units of the Scheme, including switch-in and</p>

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/ redemptions/ switches” 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.

The process of allotment of units will be completed within 5 business days from the date of closure of the NFO Period. For investors holding units under dematerialised mode, the statement of account shall be sent by the Depository Participant in accordance with SEBI (Depositories and Participants) Regulations, 1996. The AMC shall send confirmation specifying the number of units allotted to the applicant by way of an 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 closure of the NFO Period (NFO) and / or from date of receipt of the request from the unit holder.

Account Statement:

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

	<p>provide the account statement [SIP/STP/ SWP] to the investors within 5 working days from the receipt of such request without any charges.</p> <p>Note:</p> <p>i. For normal transactions and SIP/STP/ SWP transactions as stated above, in the event the account has more than one registered holder, the first-named Unit holder shall receive the account statements.</p> <p>Account Statement for demat account holders:</p> <p>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.</p> <p>The Trustee / AMC retain the sole and absolute discretion to reject any application. The AMC / Trustee may require or obtain verification of identity or such other details regarding any subscription or related information from the investor/unit holders as may be required under any law, which may result in delay in dealing with the applications, units, benefits, distribution, etc.</p>
<p><b>Refund</b></p>	<p>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.</p> <p>Modes of dispatch: 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.</p> <p>In accordance with the SEBI Regulations, if the Scheme fails to collect the minimum target amount, the Mutual Fund and the AMC shall be liable to refund the money to the applicants under the scheme.</p> <p>In addition to the above, refund of subscription amount to applicants whose applications are invalid for any reason whatsoever, will commence after the allotment process is completed.</p>
<p><b>Who can invest</b> <b>This is an indicative list and investors shall consult your financial advisor to ascertain whether the scheme is suitable to you risk profile.</b></p>	<ol style="list-style-type: none"> <li>1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta of the HUF;</li> <li>3. Minor through parent / legal guardian;</li> <li>4. Partnership Firms and Limited Liability Partnerships (LLPs);</li> <li>5. Proprietorship in the name of the sole proprietor;</li> <li>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;</li> <li>7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>8. Mutual Funds registered with SEBI;</li> <li>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;</li> <li>10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis;</li> </ol>

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 / FPIs 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. Pursuant to Clause 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

	<p>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 minor may hold with the parent/ legal guardian after completing all KYC formalities.</p> <p>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 <a href="http://www.unionmf.com">www.unionmf.com</a>. Upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major.</p> <p>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.</p> <p>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.</p> <p>For further details, please refer SAI.</p>
<p><b>Who cannot invest</b></p>	<p>The following persons are not eligible to invest in the Scheme:</p> <ul style="list-style-type: none"> <li>• 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 otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority.</li> <li>• Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</li> <li>• NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</li> <li>• 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.</li> <li>• Qualified Foreign Investor/ QFI as defined in this document.</li> </ul> <p>Such other persons as may be specified by AMC/Regulatory Authorities from time to time.</p>
<p><b>How to Apply and other details</b></p>	<ol style="list-style-type: none"> <li>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 (<a href="http://www.unionmf.com">www.unionmf.com</a>) Please refer to the SAI and Application form for the instructions.</li> <li>2. Kindly refer <a href="http://www.unionmf.com">Branch Locator (unionmf.com)</a> for the list of official points of acceptance, collecting banker details etc.</li> </ol>

	<p>3. Name, address and contact no. of Registrar and Transfer Agent (R&amp;T), email id of R&amp;T, website address of R&amp;T, official points of acceptance, collecting banker details etc. are given on back cover page.</p> <p>It is mandatory for investor to mention their bank account numbers in their applications/requests for redemption.</p>
<p><b>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</b></p>	<p>Units once redeemed will not be reissued.</p>
<p><b>Restrictions, if any, on the right to freely retain or dispose of units being offered.</b></p>	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p><b>Cut off timing for subscriptions/ redemptions/ switches</b>  <b>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</b></p>	<p>'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.</p> <p><b>Subscriptions / Purchases including Switch – ins:</b></p> <p><b>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:</b></p> <p>1. In respect to valid applications received upto 3.00 p.m. on a day and where</p>



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 cutoff 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 p.m. – closing NAV of the day of receipt of application
2. where application is received after 3.00 p.m. – 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.
<b>Minimum amount for purchase/Redemption /Switches</b>	<p><b>Minimum amount for new purchase / switch in</b></p> <p>Rs. 1,000 and in multiples of Rs. 1 thereafter</p> <p><b>For Systematic Investment Plan (SIP)</b></p> <p>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)</p> <p><b>Minimum additional amount for purchase / switch in</b></p> <p>Rs. 1,000 and in multiples of Rs. 1 thereafter</p> <p>The minimum subscription limits for new purchases/additional purchases will apply to each Option under each plan separately.</p> <p>The minimum application amount mentioned above shall not be applicable to the mandatory investments made in the Scheme pursuant to Clause 6.10 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as amended from time to time.</p> <p><b>Minimum amount for redemption / switch out</b></p> <p>Minimum of Rs. 1000/- or the balance in the account of the unitholder, whichever is lower.</p> <p>The redemption request should meet the above minimum redemption amount criteria and should be in multiples of Re. 1/- thereafter.</p> <p>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.</p> <p>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.</p>
<b>Accounts Statements</b>	<p>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).</p> <p>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 15<sup>th</sup> of the succeeding month.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21<sup>st</sup> day of succeeding month, to all investors providing the</p>

	<p>prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, refer SAI.</p>
<p><b>Income Distribution cum Capital Withdrawal</b></p>	<p>The payment of IDCW to the unitholders shall be made within seven working days from the record date.</p> <p>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.</p> <p><b>Please note that it is mandatory for the unitholders to provide the bank account details as per SEBI guidelines.</b></p> <p>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.</p>
<p><b>Redemption</b></p>	<p>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).</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>In case balance in the account of the unitholder does not cover the amount of redemption request, then the Mutual Fund is authorized to redeem all the units in the folio and send the redemption proceeds to the unitholder.</p> <p>For details regarding the minimum amount for redemption please see the point on 'Minimum amount for Purchase/Redemption /Switches' in this document.</p> <p>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:</p>

	<p>1. Liquidity issues - when market at large becomes illiquid affecting almost all securities.</p> <p>2. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.</p> <p>3. Operational issues - when exceptional circumstances are caused by force majeure, reasonably unpredictable operational problems and technical failures (e.g. a black out) which occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.</p> <p>4. If so directed by SEBI.</p> <p>Unusual market conditions include, but are not limited to, extreme volatility in the capital markets, fixed income and money markets, natural calamities, communication breakdowns, internal system breakdowns, strikes, bandhs, riots or other situations, where the AMC considers that such restriction on redemptions is necessary. Any such restriction shall be for a specified period of time not exceeding 10 working days in any 90 days period. Any imposition of restriction would be with the specific approval of Board of the AMC and Trustee Company, and the same would be informed to SEBI immediately.</p> <p>When restriction on redemption is imposed, the following procedure shall be followed:</p> <ol style="list-style-type: none"> <li>i. No redemption requests upto Rs. 2 lakh shall be subject to such restriction.</li> <li>ii. Where redemption requests are above Rs. 2 lakh, the AMC shall redeem the first Rs. 2 lakh without such restriction and the remaining part over and above Rs. 2 lakh shall be subject to such restriction.</li> </ol> <p>For details, please refer to the paragraph on 'Right to limit redemption' in the SAI.</p> <p>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.</p> <p>For details, please refer to paragraph on 'Suspension of Purchase and / or Redemption of Units and Distribution under Income Distribution cum Capital Withdrawal Option' in the SAI.</p> <p><b>Please note that it is mandatory for the investors of mutual fund schemes to mention their bank account numbers in their applications/requests for redemption.</b> Also, please refer to point on "Registration of Multiple Bank Accounts in respect of an Investor Folio" given elsewhere in this document.</p> <p><b>Payment of redemption proceeds:</b></p> <p><b>Resident Investors:</b></p> <p>In case of Unit holders having a bank account with certain banks with which the Mutual Fund would have an arrangement from time to time, the redemption proceeds shall be electronically credited to their account. In case of specific</p>
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	<p>requests, redemption proceeds will be paid by way of cheques/demand drafts 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.</p> <p><b>Redemption by NRIs:</b></p> <ul style="list-style-type: none"> <li>• For NRIs, redemption proceeds will be remitted depending upon the source of investment as follows:</li> <li>• Where the payment for the purchase of the units redeemed was made out of funds held in NRO account, the redemption proceeds will be credited to the NRI investor's NRO account.</li> </ul> <p>Where the units were purchased on repatriation basis and the payment for the purchase of the units redeemed was made by inward remittance through normal banking channels or out of funds held in NRE / FCNR account, the redemption proceeds will be credited to his NRE / FCNR / NRO account.</p> <p>Note:</p> <ol style="list-style-type: none"> <li>a. The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / FPIs.</li> <li>b. Payment to NRI / FPI Unit holders will be subject to the relevant laws / guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable).</li> <li>c. The Fund may make other arrangements for effecting payment of redemption proceeds in future.</li> <li>d. The cost related to repatriation, if any will be borne by the Investor.</li> </ol> <p><b>Redemption under Dematerialised mode:</b></p> <p>The 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 investors should provide request for redemption to their DP along with Depository Instruction Slip and such other documents as may be specified by the DP. The redemption requests submitted to the AMC/ Registrar directly are liable to be rejected. Further, it may be noted that 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. The redemption proceeds will be credited (within the time stipulated in the SID) to the bank account of the investor, as per the bank account details recorded with the DP.</p> <p><b>Effect of Redemptions</b></p> <p>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.</p>
<b>Bank Mandate</b>	<p><b>Bank Details:</b></p> <p>In order to protect the interest of Unit holders from fraudulent encashment of</p>

	<p>redemption / IDCW cheques, <b>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.</b> 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. <b>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.</b></p> <p><b><u>Bank Mandate under Dematerialised mode:</u></b></p> <p>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 redemption 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.</p>
<p><b>Delay in payment of redemption / repurchase proceeds/dividend</b></p>	<p>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.</p> <p>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).</p> <p>The AMC shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 by SEBI for the period of such delay (presently @ 15% per annum).</p> <p>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.</p>
<p><b>Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount</b></p>	<p>As per Clause 14.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024, 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 only Overnight Scheme/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</p>

	<p>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.</p> <p><b>Process for claiming the unclaimed amounts:</b></p> <ol style="list-style-type: none"> <li>i. Investors can obtain information regarding the unclaimed amounts, if any, under their folios from the website of Union Mutual Fund viz. <a href="http://www.unionmf.com">www.unionmf.com</a>.</li> <li>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.</li> </ol> <p><b><u>Alternative Mechanism for Redemptions</u></b></p> <p>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.</p> <p><b>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.</b></p>
<p><b>Disclosure w.r.t investment by minors</b></p>	<p>Pursuant to 17.6 of SEBI Master Circular for Mutual Funds dated June 27, 2024 read with SEBI Circular no. SEBI/HO/IMD/POD-II/CIR/P/2023/0069 dated May 12, 2023, the following process shall be applicable for investments made in the name of a minor through a guardian:</p> <p>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 minor may hold with the parent/ legal guardian after completing all KYC formalities.</p> <p>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 <a href="http://www.unionmf.com">www.unionmf.com</a>. Upon the minor attaining the status of major, no further transactions shall be allowed till the status of the minor is changed to major.</p> <p>Any instructions registered for Systematic Investment Plan (SIP), Systematic</p>

	<p>Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) shall be suspended when the minor attains majority, till the status is changed to major.</p>
<p><b>Segregated Portfolio</b></p>	<p>In case of a credit event at issuer level and to deal with liquidity risk, the AMC may create a segregated portfolio of debt and money market instruments under the Scheme in compliance with Clause 4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, as amended from time to time.</p> <p>In this regard, the term 'segregated portfolio' shall mean a portfolio comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme, the term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio and the term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.</p> <p>The AMC may create a segregated portfolio in a mutual fund scheme in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:</p> <ol style="list-style-type: none"> <li>a. Downgrade of a debt or money market instrument to 'below investment grade', or</li> <li>b. Subsequent downgrades of the said instruments from 'below investment grade', or</li> <li>c. Similar such downgrades of a loan rating.</li> </ol> <p>In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level. Creation of segregated portfolio shall be optional and at the discretion of the AMC.</p> <p>The AMC shall decide on creation of segregated portfolio on the day of the credit event. Further, the AMC shall seek approval of the Trustees prior to creation of the segregated portfolio.</p> <p>Further, as per Clause 4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, SEBI has permitted creation of segregated portfolio of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments, subject to the following:</p> <ol style="list-style-type: none"> <li>a. Segregated portfolio of such unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount. As per Clause 4.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024, credit event is considered for creation of segregated portfolio, however for the purpose of the aforesaid circular, 'actual default' by the issuer of such instruments shall be considered for creation of segregated portfolio.</li> <li>b. AMCs shall inform AMFI immediately about the actual default by the issuer. Upon being informed about the default, AMFI shall immediately inform the same to all AMCs. Pursuant to dissemination of information by AMFI about actual default by the issuer, AMCs may segregate the portfolio.</li> </ol> <p><b>Risks associated with segregated portfolio:</b></p> <p>The unit holders may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in the segregated portfolio, the AMC shall enable listing of units of segregated</p>



	<p>portfolio on the recognized stock exchange. The risks associated in regard to the segregated portfolio are as follows:</p> <ul style="list-style-type: none"> <li>• The investors holding units of the segregated portfolio may not be able to liquidate their holdings till the time of recovery of money from the issuer.</li> <li>• The security comprising the segregated portfolio may not realize any value.</li> <li>• Listing of units of the segregated portfolio on a recognized stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units of the segregated portfolio on the stock exchange.</li> <li>• The trading price of units on the stock exchange may be significantly lower than the prevailing Net Asset Value (NAV) of the segregated portfolio.</li> </ul> <p>For the detailed provisions in relation to segregated portfolios, investors are requested to refer the Statement of Additional Information (SAI) of Union Mutual Fund.</p>
<b>Minimum balance to be maintained and consequences of non-maintenance.</b>	There is no minimum balance requirement.

### III. Other Details

**A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided**

#### UNDERLYING SCHEMES

The Scheme will invest predominantly in the Union Gold ETF of Union Mutual Fund.

The Fund manager would select the Underlying schemes basis the investment objective, asset allocation pattern and risk profile of such scheme are in line with the Scheme.

The Scheme may also invest certain proportion of its corpus in money market instruments in order to meet liquidity requirements from time to time.

Added details of underlying scheme i.e. Union Gold ETF

#### Union Gold ETF

Particulars	Details
<b>Name of the scheme</b>	<b>Union Gold ETF</b>
<b>Benchmark Name</b>	Domestic Price of Physical Gold
<b>Investment Objective</b>	<p>The investment objective of the scheme is to generate returns corresponding to the domestic prices of physical gold before expenses, by investing in physical gold, subject to tracking error.</p> <p>However, there is no assurance that the Investment Objective of the scheme will be achieved</p>
<b>Investment Strategy</b>	<p>The Scheme will be managed passively with an investment objective to track the performance of domestic price of Gold subject to tracking error.</p> <p>The Scheme will invest at least 95% of its total assets in the Gold or Gold related instruments. It may hold up to 5% of their total assets in debt or money market</p>

	<p>securities.</p> <p>The tracking error will be monitored actively to keep in minimum to the possible extent.</p> <p>There can be no assurance that the Scheme will achieve any particular level of tracking error relative to the performance of the underlying benchmark</p>
<b>TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the scheme</b>	These details shall be updated post the launch of Union Gold ETF.

## **B. 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. 31<sup>st</sup> March and on 30<sup>th</sup> September, host a soft copy of its unaudited financial results on its website ([www.unionmf.com](http://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.

Click on <https://unionmf.com/about-us/downloads/financials> or 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. 31<sup>st</sup> 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](mailto: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 \(unionmf.com\)](#) and on the website of AMFI [www.amfiindia.com](http://www.amfiindia.com).

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. 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](mailto: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.

#### **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).

#### **C. Transparency/NAV Disclosure (Details with reference to information given in Section I).**

The AMC/Mutual Fund will calculate and disclose the first NAV(s) of the Scheme not later than 5 Business days from the date of allotment.

Thereafter, the AMC shall declare the Net Asset Value (NAV) of the scheme on every Business Day on AMFI's website (www.amfiindia.com) by 10.00 a.m of the following business day. and also on its website (www.unionmf.com).

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

#### **D. Transaction charges and stamp duty**

- **Transaction Charges:**

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.

#### **E. Associate Transactions :**

Please refer to Statement of Additional Information (SAI)

#### **F. Taxation :**

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

Criteria for captioned fund	Holding period	Tax Rates	
		Short term	Long term
Any other asset/Fund acquired/ transferred after 23rd July, 2024	24 months	Applicable Rate**	12.5%**

Surcharge and Educational cess will be payable in addition to the applicable taxes, wherever.

#### **G. Rights of Unitholders**

Please refer to SAI for details.

#### **H. List of official points of acceptance:**

**Details are uploaded and updated on the AMC's website**

[https://www.unionmf.com/docs/default-source/downloads/policies-other-disclosures/sid-kim-sai-related-disclosures/list-of-address-of-offical-points-of-acceptance.pdf?sfvrsn=799090f\\_1](https://www.unionmf.com/docs/default-source/downloads/policies-other-disclosures/sid-kim-sai-related-disclosures/list-of-address-of-offical-points-of-acceptance.pdf?sfvrsn=799090f_1)

**I. 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**

The details are available at [disclosures-on-penalties-pending-litigation.pdf \(unionmf.com\)](#)

**Notes:**

The Scheme under this Document was approved by the Trustee at its meeting held on October 25, 2024.

The Trustee has ensured that Union Gold ETF Fund of 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/-**

**Madhukumar Nair  
Chief Executive Officer**

**Date: January 23, 2025  
Place: Mumbai**



