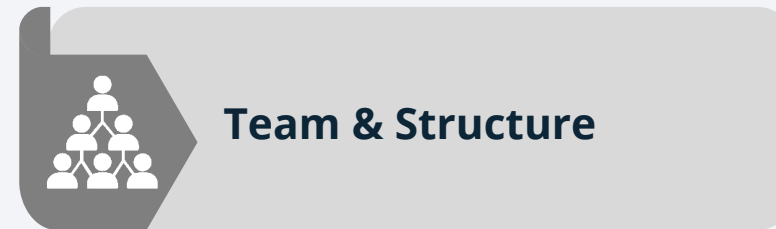
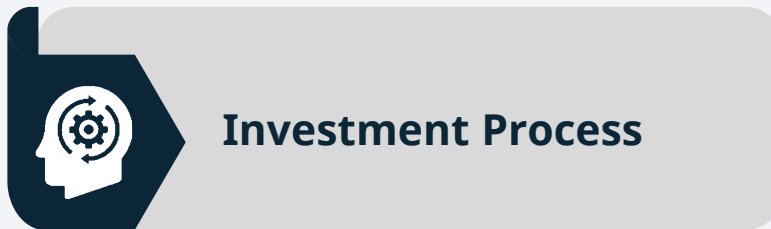
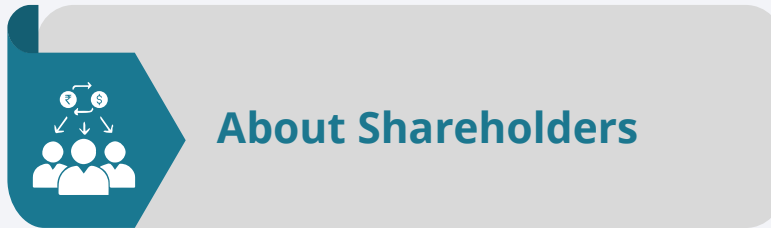


FIXED INCOME INVESTMENT PROCESS

December 2025



CONTENTS



About Shareholders

Union Bank of India:

Public Sector Bank, founded in 1919, in existence for over 100 years, headquartered in Mumbai

Gross Advances:
₹ 10.17 trillion

Branches: 8,671
ATM: 8,300

Basel III Total CAR:
16.49%

Total deposits:
₹ 12.23 Trillion

Overseas branches in Sydney, Dubai in addition to representative offices in Abu Dhabi and overseas subsidiary office

About Shareholders

Dai-ichi Life Holdings, Inc.

Founded in 1902, in existence for over 118 years, holding company headquartered in Tokyo. Two regional headquarters in United States of America and Singapore.

Total Assets:
(¥ in billions) 70,344.4

Domestic Life
Insurance Business

Overseas Life Business

Asset Management
Business

Consolidated Solvency
Margin Ratio: 684.8%

Dai-ichi Frontier Life,
Dai-ichi Life & Neo First
Life

Protective Life, TAL &
Dai-ichi Life Vietnam

Asset Management
One

Overview of Asset Management Business of Dai-ichi Life Holdings, Inc.

Asset Management One

49% voting rights

30% economic interest

- Head Quartered in Tokyo
- Geography – Japan
- In October 2016, DIAM Co. Ltd. was integrated with Mizuho Asset Management Co. Ltd., Shinko Asset Management Co. Ltd. and the Asset Management Division of Mizuho Trust & Banking Co. Ltd. to establish Asset Management One Co. Ltd.
- AUM as on Q2, September 30, 2025 - ¥70,344.3 billion

Investment Philosophy

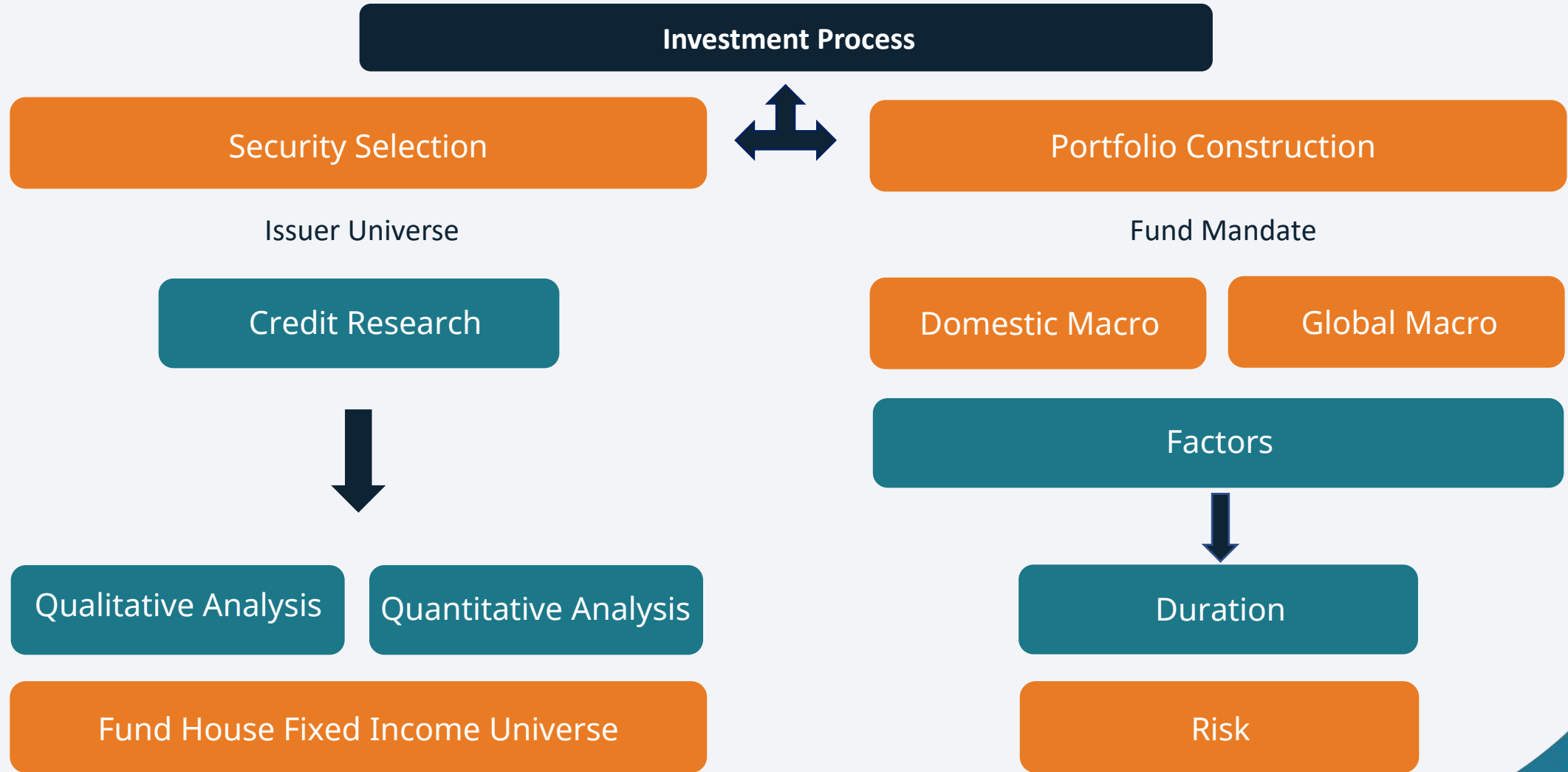


Emphasis on managing credit risk by careful selection of securities

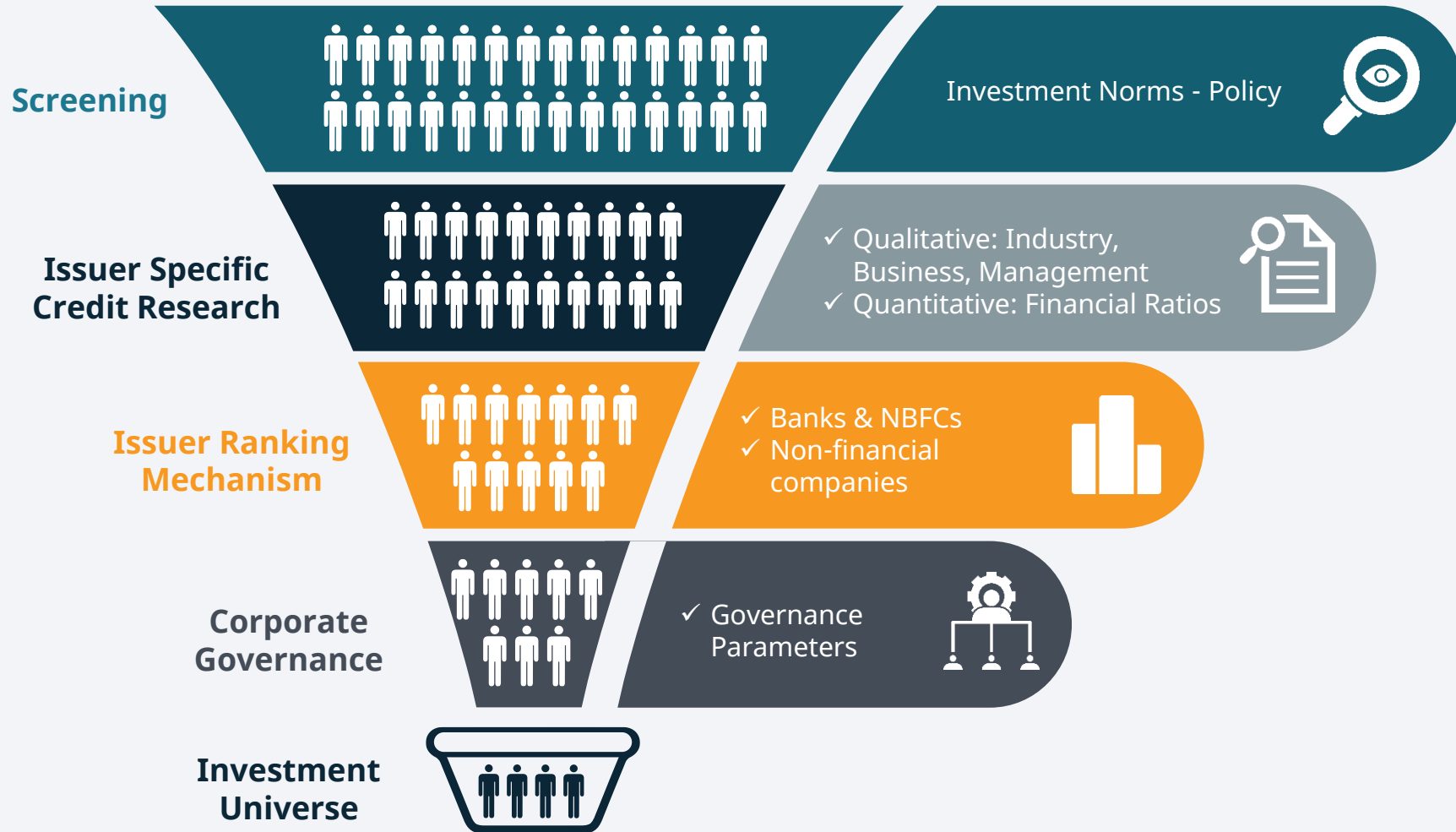


Creating portfolios which are true to mandate

Fixed Income Process

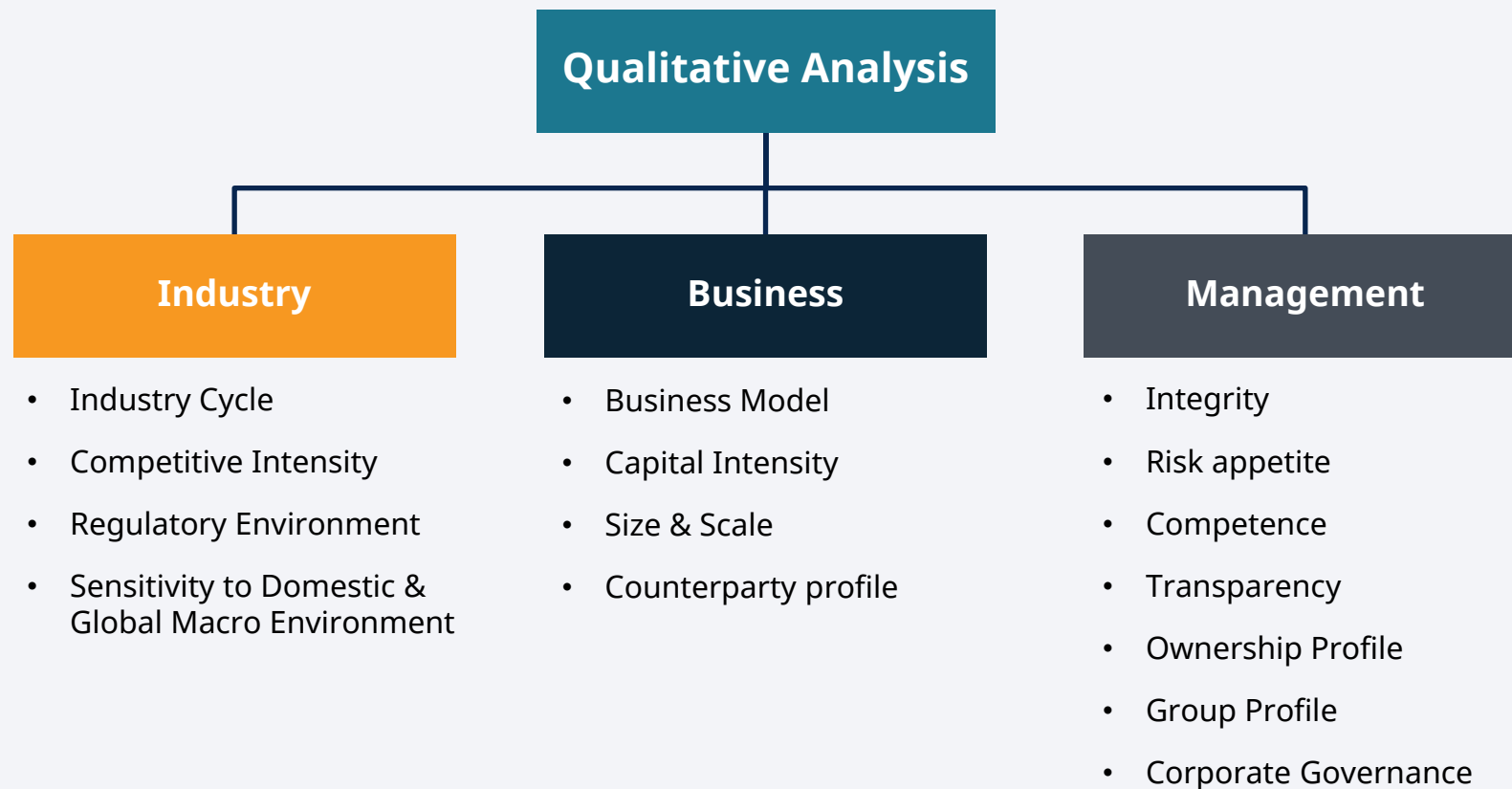


Credit Research Process

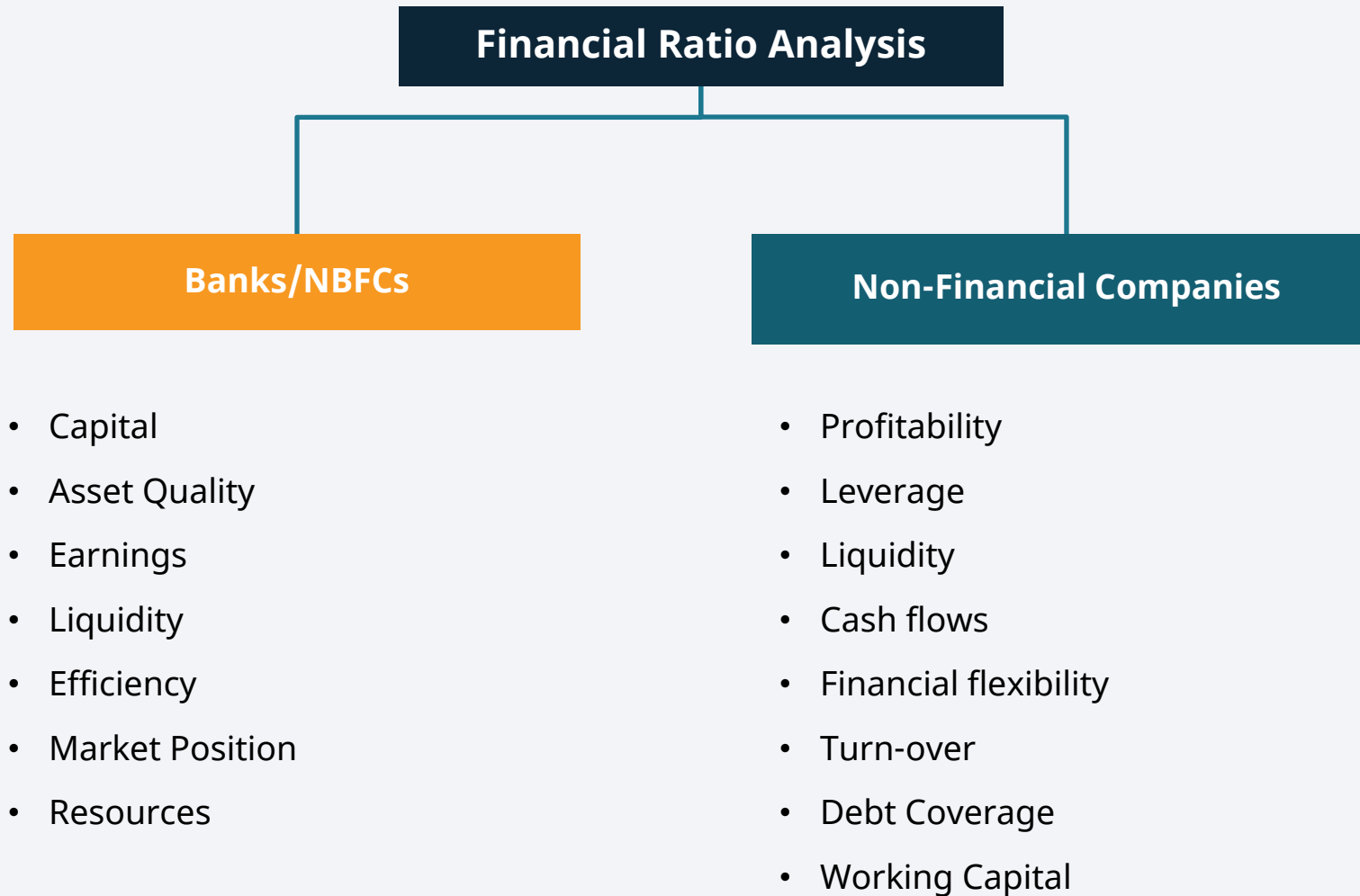


This is the internal investment strategy/process and can change without notice, depending on the market conditions and the fund manager's view.

Credit Research : Qualitative



Credit Research : Quantitative



Corporate Governance



Corporate governance parameters



Regulatory filings



Auditor remarks



Frequency and depth of information sharing with investors



Disclosures



External Service Provider's Environmental, social and governance (ESG) model

Credit Monitoring



Early Warning Signals – Internal Research & External Tools



Issuer Liquidity



External Credit Rating movements



Market Intelligence



Yield spread movements



Management interaction

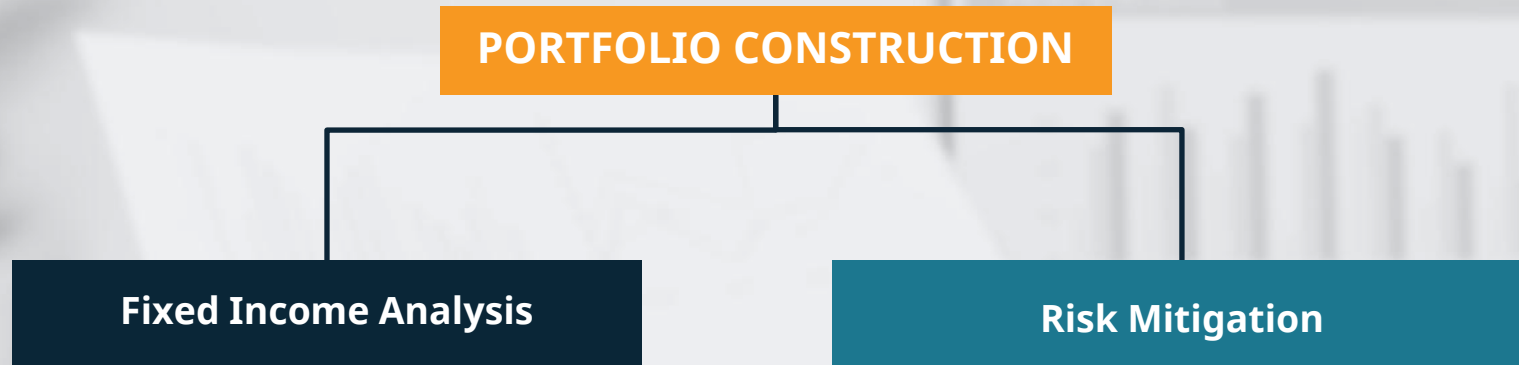


Systemic Liquidity



Credit rating agency interaction

Portfolio Construction Factors



Fixed Income Analysis



Macro Data - macro economic fundamental and data points - domestic and external such as GDP growth, IIP Growth, Aggregate Net profit Margin of firms, Credit Growth, Leverage in the system, Investment Growth, CAD, Inflation, systematic liquidity, FED Policy and RBI Policy Stance



Credit Curve Analysis - relative valuation of securities and credit spreads, term spread dynamics, real yield differentials



Interest Rate Outlook - Interest rate curve evolution estimates based on econometric and time series information (Vector Autoregression, Principal Component Regressions)



Demand & Supply - Issuance of government securities, (SDLs)State Development Loans, corporate bonds, short-term money market issuances and overall market liquidity



Interaction - Management interaction, Credit Rating agency interaction, Other Market Intelligence etc.

Risk Mitigation



Credit Risk

Comprehensive early warning signal system



Diversification

Internal guidelines to avoid concentration risk



Stress Testing & Scenario Analysis

Provides a holistic perspective and robustness to processes



Liquidity

Pivotal to the construction of portfolio and selection of securities

Key Differentiators: Investment Process Based Objective Analysis



- ✓ *Investment processes form a quantitative anchor for strategic and tactical decision making*
- ✓ *Provides objectivity to qualitative analysis regarding Potential Government Measures, Repo Rate Actions, Potential Credit Downgrades, etc.*

Key Differentiators



Macro

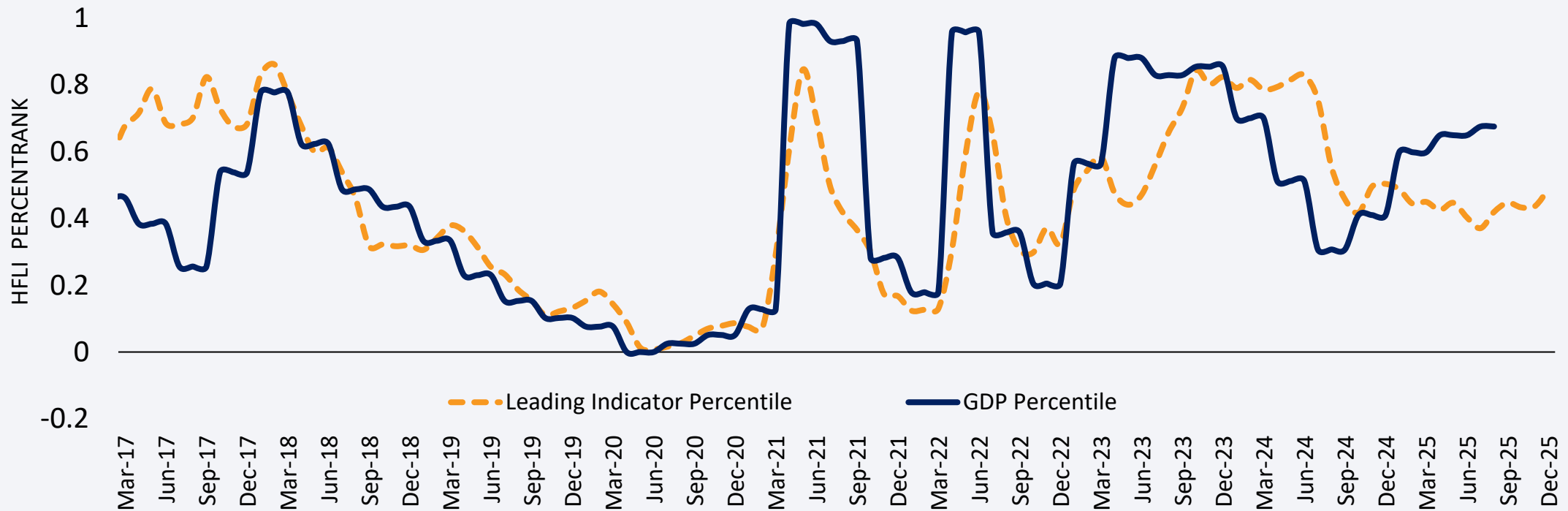


- **In House High Frequency Leading Indicator:** Macro-economic index based on leading indicators provides information on the state and trajectory of domestic economy with a lead of about 2 months.
- **In- House Interest Rates forecasting mechanism:** Forms the anchor and helps in strategic and tactical decision making.

Key Differentiators Cont..

(Data as on December 31 2025.)

HIGH FREQUENCY LEADING INDICATOR - MACRO ECONOMIC STATE



✓ 4 DIMENSIONAL , 29 VARIABLES HIGH FREQUENCY LEADING INDICATOR:
HIGH +VE CORRELATION WITH GDP WITH A LEAD OF ~2 MONTHS

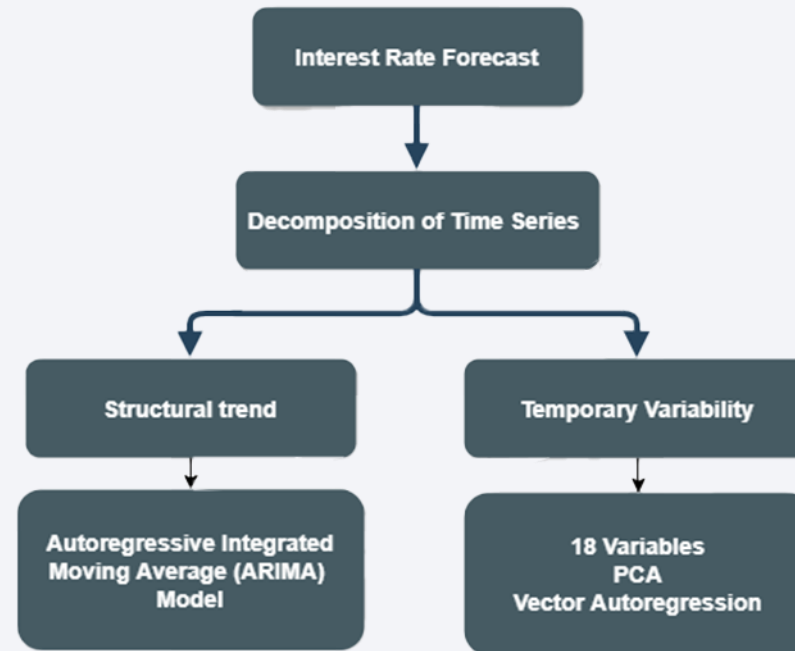
This is the current investment strategy/process and can change without notice, depending on the market conditions and the fund manager's view.

Key Differentiators Cont..



✓ Multivariate Econometric And Time Series Predictive Mechanism that Forecasts Interest Rates

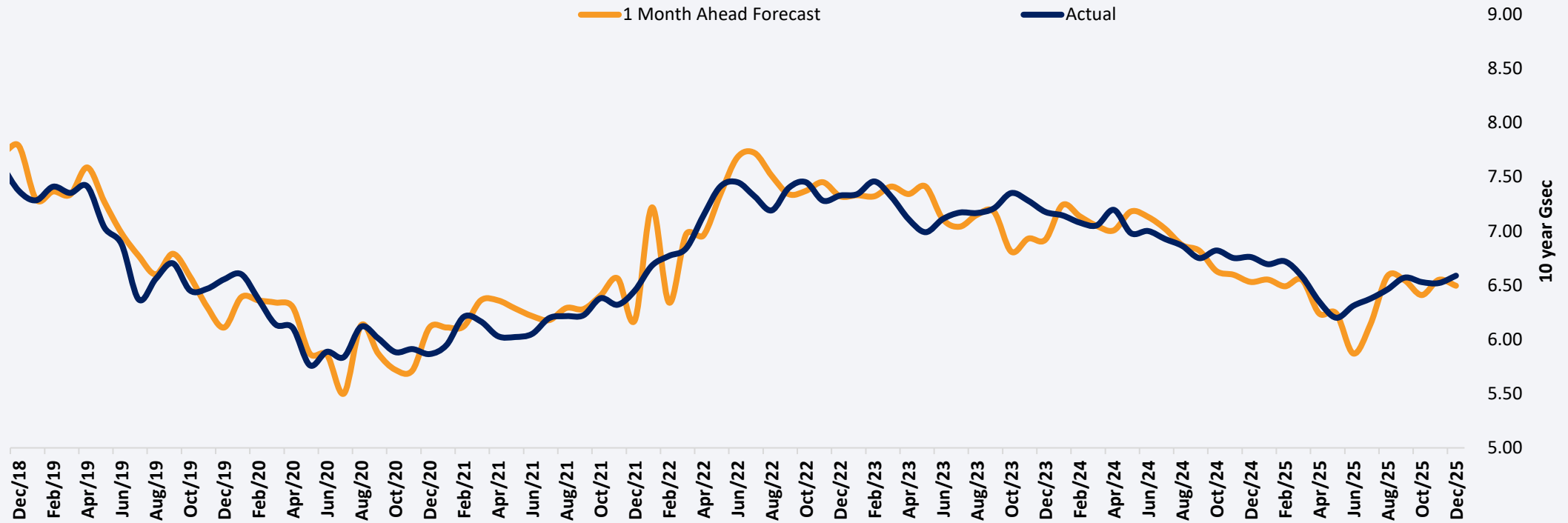
- Principal Component Analysis (PCA), Vector Autoregressions
- 18 Variables, 5 Step Process
- Backtested, High Confidence Level
- Periodic Stress Test and Scenario Analysis



Key Differentiators Cont..

(Data as on December 31 2025.)

10 YEAR INTEREST RATES - 1 MONTH AHEAD FORECAST vs ACTUAL



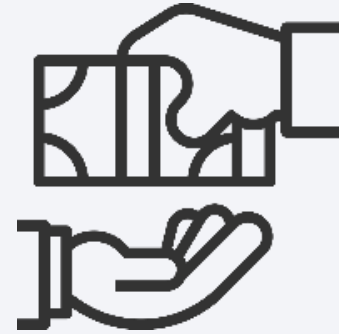
This is the current investment strategy/process and can change without notice, depending on the market conditions and the fund manager's view.



Key Differentiators



Credit



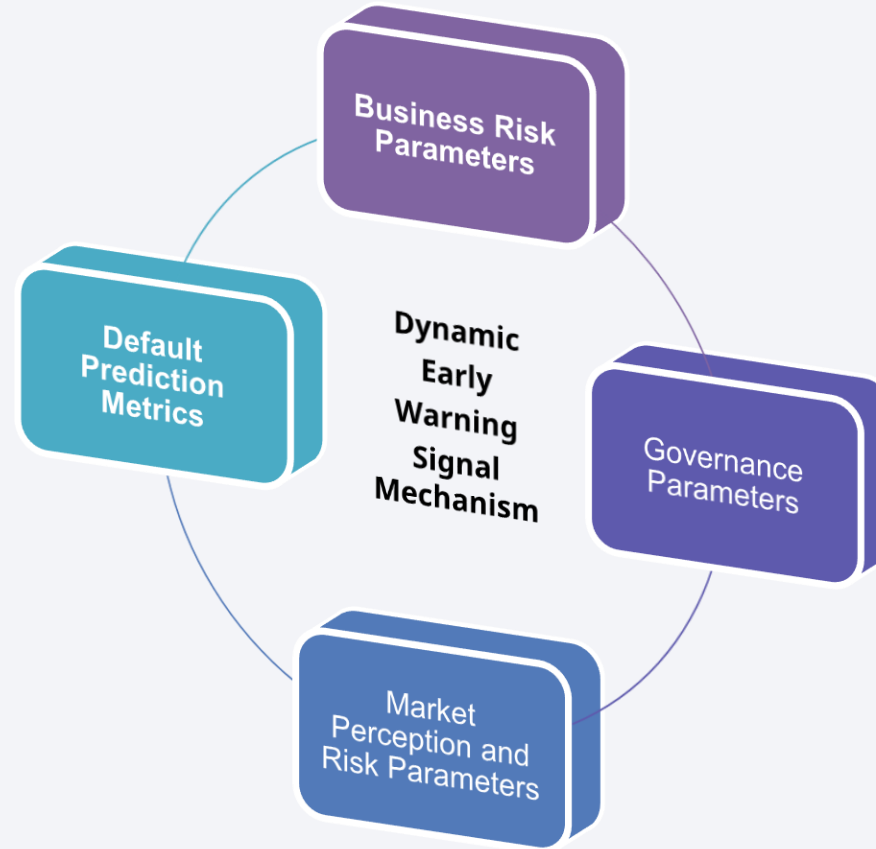
- In House Mechanism consisting of multiple parameters to assess governance, business resilience and credit quality
- Regular interaction with rating agencies to understand rating resistance levels and predict potential downgrades.
- Prediction of default probability using multiple mechanism.

Key Differentiators Cont..

Traditional Quantitative and Qualitative Credit Analysis



+



Key Differentiators



Spreads

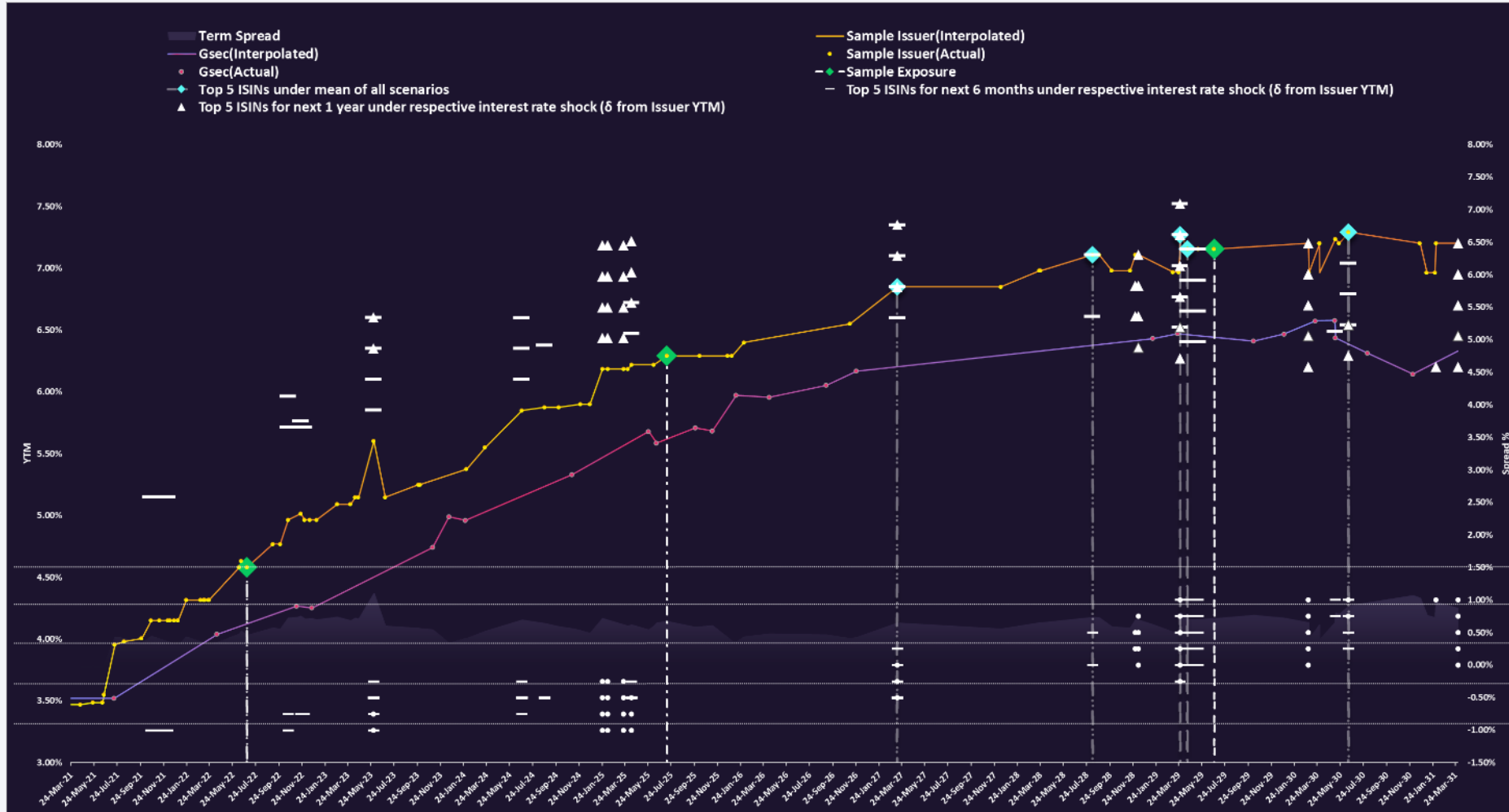


✓ **Relative Value Spread Analysis**

- Risk Adjusted Relative Value Spread Analysis Indicates Attractiveness of Securities/Sectors
- Continuous Credit and Term Spread Analysis

Key Differentiators Cont..

Sample Yield Curve Analysis



This is the current investment strategy/process and can change without notice, depending on the market conditions and the fund manager's view.

Exit Discipline

We remove any companies from fund house fixed income universe for the following reasons :



Management Quality Concerns



**Deteriorating Industry, Business
or Financial Risk Profile**



**Potential Probability of Default
on debt Instrument by any group
company**



Likelihood of Rating Downgrade

Investment Team - Fixed Income



PARIJAT AGRAWAL
Head of Fixed Income



DEVESH THACKER
Fund Manager



ANINDYA SARKAR
Fund Manager



TARUN SINGH
Dealer - Fixed Income



SHRENUJ PAREKH
Co-Fund Manager

Structure Of Fixed Income Team

Mr. Parijat Agrawal

(Head of Fixed Income)

Key Responsibility: Oversight of fixed income investments, Macro calls & Investment strategies

Funds Co- Managed

Union Gilt Fund, Union Balanced Advantage Fund^, Union Equity Savings Fund^, Union Aggressive Hybrid Fund^, Union Children's Fund^, Union Corporate Bond Fund, Union Dynamic Bond Fund, Union Money Market Fund ,Union Liquid Fund

Mr. Devesh Thacker (Fund Manager)

Key Responsibility: Investment decisions, Portfolio strategies & Duration and liquidity risk management

Funds Co-Managed:

Union Liquid Fund, Union Arbitrage Fund* , Union Dynamic Bond Fund, Union Money Market Fund, Union Overnight Fund ,Union Fixed Maturity Plan (FMP) - Series 13 (1114 days) & Union Low Duration Fund

Mr. Shrenuj Parekh (Co-Fund Manager)

Key Responsibility: Credit research, Industry research & Assist Fund Manager for investment decisions

Fund Co- Managed:

Union Corporate Bond Fund, Union Income Plus Arbitrage Active FOF* & Union Short Duration Fund

Mr. Anindya Sarkar (Fund Manager)

Key Responsibility: Investment decisions, Portfolio strategies & Duration and liquidity risk management

Fund Co- Managed:

Union Gilt Fund, Union Corporate Bond Fund, Union Fixed Maturity Plan (FMP) - Series 13 (1114 days) ,Union Short Duration Fund , Union Low Duration Fund, Union Multi Asset Allocation Fund* , Union Income Plus Arbitrage Active FOF

Mr. Tarun Singh (Dealer - Fixed Income)

Key Responsibility: Investment decisions, Deal execution & Liquidity analysis

Fund Co- Managed:

Union Overnight Fund

Product Features – Debt Schemes (Open ended)

SR. NO	NAME OF MUTUAL FUND SCHEME	BENCHMARK*	DATE OF INCEPTION	MANAGED/CO-MANAGED BY
1	Union Liquid Fund (An Open-Ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk)	CRISIL Liquid Debt A-I Index*	15 th June 2011	Devesh Thacker & Parijat Agrawal
2	Union Dynamic Bond Fund (An open-ended dynamic debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk)	CRISIL Dynamic Bond A-III Index*	13 th February 2012	Parijat Agrawal & Devesh Thacker
3	Union Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.)	CRISIL Corporate Debt A-II Index*	25 th May 2018	Anindya Sarkar, Shrenuj Parekh & Parijat Agrawal
4	Union Overnight Fund (An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk)	CRISIL Liquid Overnight Index*	27 th March 2019	Tarun Singh & Devesh Thacker
5	Union Money Market Fund (An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk)	CRISIL Money Market A-I Index*	26 th August 2021	Devesh Thacker & Parijat Agrawal
6	Union Gilt Fund (An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)	CRISIL Dynamic Gilt Index*	8 th August 2022	Parijat Agrawal & Anindya Sarkar
7	UNION SHORT DURATION FUND (An open-ended short-term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 Year to 3 Years. Please refer Page No. 20 of the SID for concept of Macaulay Duration . A high interest rate risk and moderate credit risk.))	CRISIL Short Duration Debt A-II Index\$	31 st January 2025	Anindya Sarkar & Shrenuj Parekh
8	Union Low Duration Fund (An open-ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page No. 22 of the SID for concept of Macaulay Duration. A relatively high interest rate risk and moderate credit risk)	Nifty Low Duration Debt Index A-I	16 th July 2025	Anindya Sarkar & Devesh Thacker

Refer Slide no. 38 for benchmark disclaimers. Data is as on December 31 2025. Please Note : The New Fund Offer period was extended from July 03, 2025 to July 10, 2025 and allotment date was 16th July 2025.

Product Features – Debt Schemes (Close ended)

SR. NO	NAME OF MUTUAL FUND SCHEME	BENCHMARK*	DATE OF INCEPTION	MANAGED/CO-MANAGED BY
9	UNION FIXED MATURITY PLAN (FMP) - SERIES 13 (1114 DAYS) (A Close-ended Debt Scheme. A relatively high interest rate risk and moderate credit risk.)	CRISIL Medium Duration Debt A-III	March 29, 2023	Devesh Thacker & Anindya Sarkar

Refer Slide no. 38 for benchmark disclaimers. Data is as on December 31 2025.

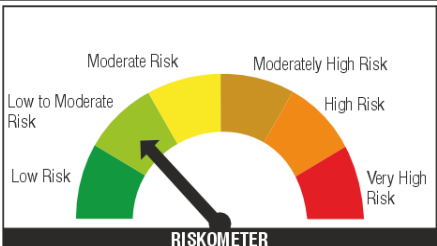
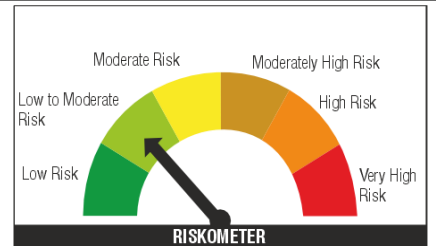
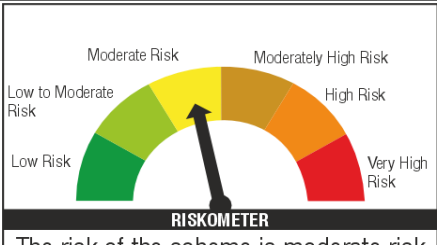
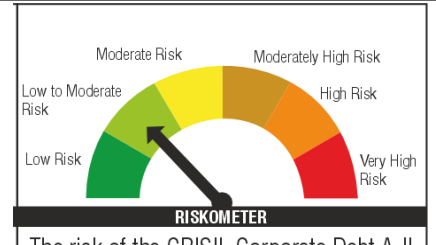
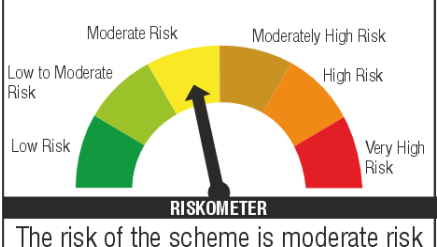
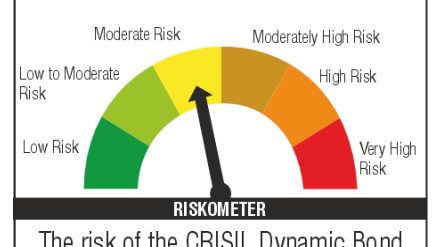
Product Features – Other Schemes

SR. NO	NAME OF MUTUAL FUND SCHEME	BENCHMARK*	DATE OF INCEPTION	MANAGED/CO-MANAGED BY
1	Union Balanced Advantage Fund (An Open-ended Dynamic Asset Allocation Fund)	NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)	29-Dec-17	Sanjay Bembalkar , Gaurav Chopra, Parijat Agrawal & Vishal Thakker
2	Union Equity Savings Fund (An Open-Ended Scheme investing in Equity, Arbitrage and Debt)	CRISIL Equity Savings Index (TRI)	09-Aug-18	Sanjay Bembalkar, Gaurav Chopra & Parijat Agrawal
3	Union Arbitrage Fund (An Open Ended Scheme investing in Arbitrage Opportunities)	NIFTY 50 Arbitrage Index (TRI)	20-Feb-19	Vishal Thakker & Devesh Thacker
4	Union Aggressive Hybrid Fund (formerly Union Hybrid Equity Fund) (An open-ended hybrid scheme investing predominantly in equity and equity related instruments)	CRISIL Hybrid 35+65 Aggressive In (TRI)	18-Dec-2020	Sanjay Bembalkar , Vinod Malviya & Parijat Agrawal
5	Union Multi Asset Allocation Fund (An open-ended scheme investing in Equity, Debt, Gold and/ or Silver)	65% NIFTY 50 TRI + 20% NIF TY Composite Debt Index + 15% Domestic prices of Gold	10-Sep-2024	Sanjay Bembalkar, Vinod Malviya & Anindya Sarkar
6	Union Income Plus Arbitrage Active FOF* (An open-ended FoF investing in units of Arbitrage and Debt Oriented Schemes.)	60% Nifty Composite Debt Index + 40% Nifty 50 Arbitrage Index TRI	12-Jun-2025	Vishal Thakker, Anindya Sarkar & Shrenuj Parekh
7	Union Children's Fund (An open ended fund for investment for children, having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier))	BSE 500 Index (TRI)	19-Dec-23	Gaurav Chopra, Vinod Malviya & Parijat Agarwal

Refer Slide no. 38 for benchmark disclaimers. Data is as on December 31 2025.

*There is a change in fundamental Attributes of the scheme which is effective January 20, 2026

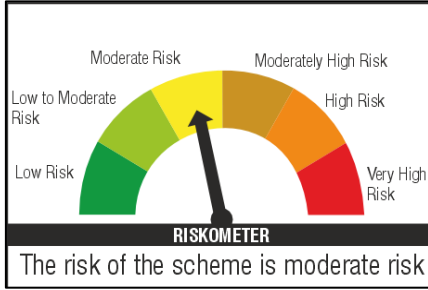
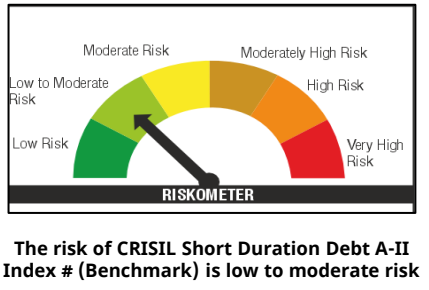
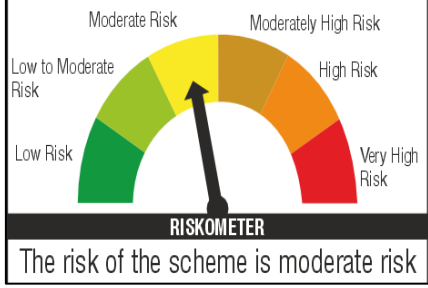
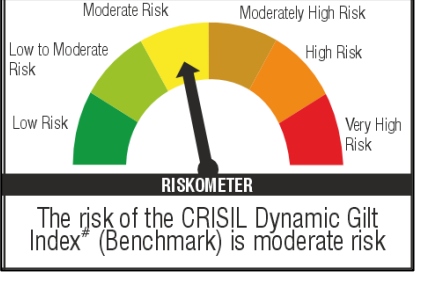
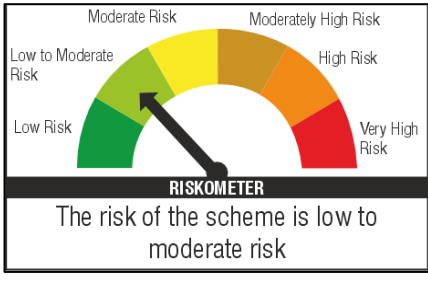
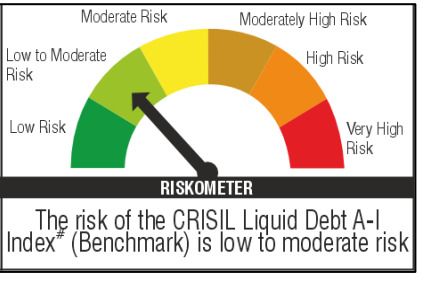
Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
<p>Union Money Market Fund (An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Regular income over short term Investments in money market instruments with maturity upto one year 	 <p>The risk of the scheme is low to moderate risk</p>	 <p>The risk of the CRISIL Money Market A-I Index* (Benchmark) is low to moderate risk</p>
<p>Union Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Regular income over Medium to Long term Income by investing in fixed income securities of varying maturities and credit 	 <p>The risk of the scheme is moderate risk</p>	 <p>The risk of the CRISIL Corporate Debt A-II Index* (Benchmark) is low to moderate risk</p>
<p>Union Dynamic Bond Fund (An open-ended dynamic debt Scheme investing across duration. A relatively high interest rate risk and moderate credit risk)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Regular Income over Medium to Long Term Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition. 	 <p>The risk of the scheme is moderate risk</p>	 <p>The risk of the CRISIL Dynamic Bond A-III Index* (Benchmark) is moderate risk</p>

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

Note: The Scheme and Benchmark riskometers are evaluated on monthly basis and the current riskometers are based on the evaluation of portfolios as on December 31 2025

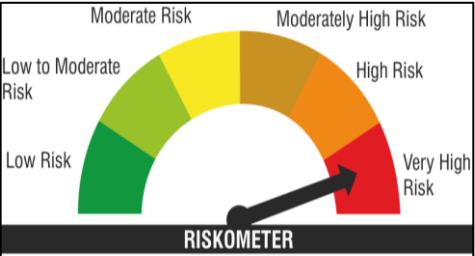
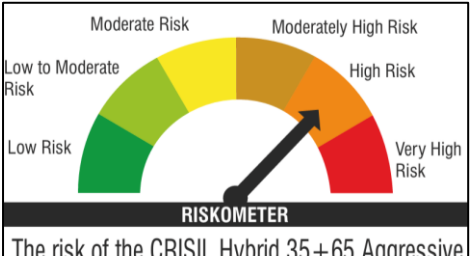
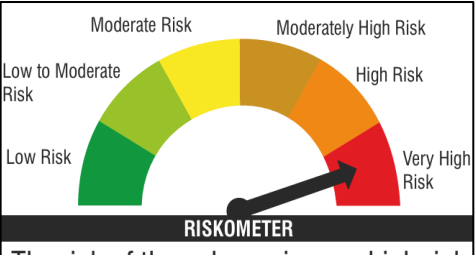
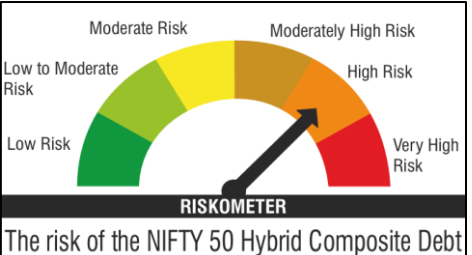
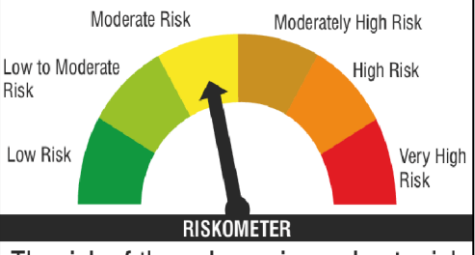
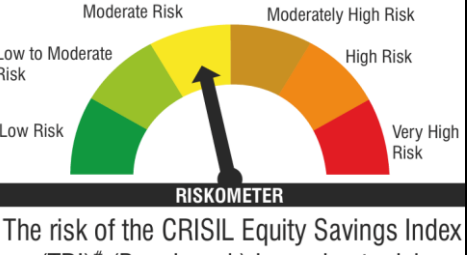
Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
<p>Union Short Duration Fund (An open-ended short-term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 Year to 3 Years. Please refer Page No. 20 of the SID for concept of Macaulay Duration. A high interest rate risk and moderate credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Short term income generation and capital appreciation solution. • A debt fund that aims to generate income by investing in a range of debt and money market instruments of various maturities. 	 <p>The risk of the scheme is moderate risk</p>	 <p>The risk of the CRISIL Short Duration Debt A-II Index # (Benchmark) is low to moderate risk</p>
<p>Union Gilt Fund (An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Credit risk free return over the medium to long term • Investments in Government Securities across maturities 	 <p>The risk of the scheme is moderate risk</p>	 <p>The risk of the CRISIL Dynamic Gilt Index# (Benchmark) is moderate risk</p>
<p>Union Liquid Fund (An Open-Ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Reasonable returns over Short Term commensurate with low risk and high level of liquidity. • Investment in Money market and Debt securities with maturity of upto 91 days. 	 <p>The risk of the scheme is low to moderate risk</p>	 <p>The risk of the CRISIL Liquid Debt A-I Index# (Benchmark) is low to moderate risk</p>

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

Note: The Scheme and Benchmark riskometers are evaluated on monthly basis and the current riskometers are based on the evaluation of portfolios as on December 31 2025

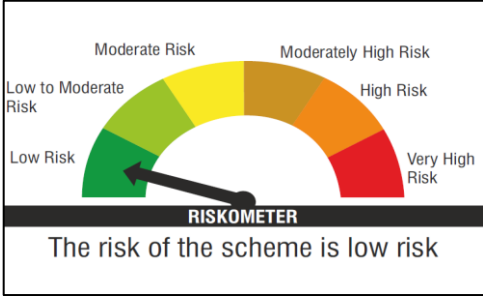
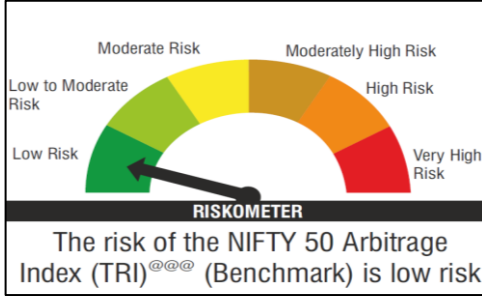
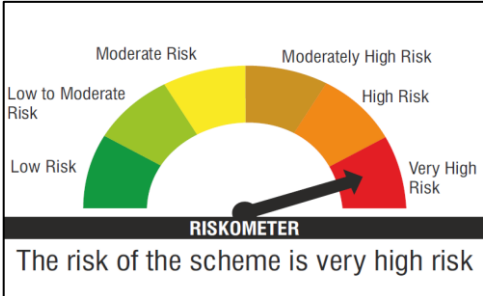
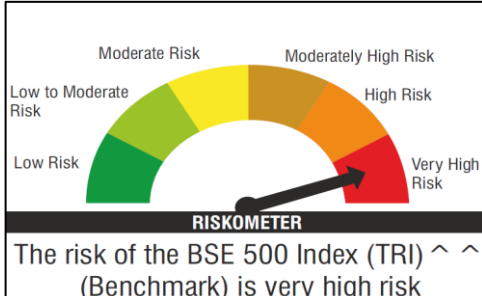
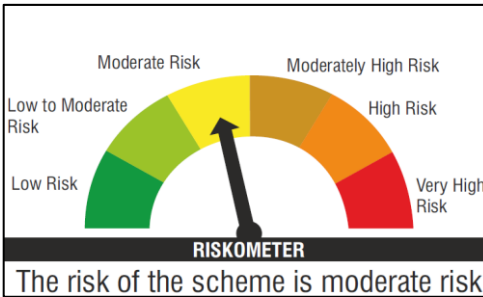
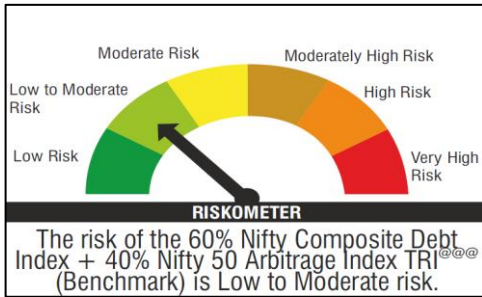
Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
<p>Union Aggressive Hybrid Fund (An open-ended hybrid scheme investing predominantly in equity and equity related instruments) This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long Term Capital Growth and Income • Investments predominantly in equity and equity related instruments. The scheme will also invest in debt & money market instruments. 	 <p>The risk of the scheme is very high risk</p>	 <p>The risk of the CRISIL Hybrid 35+65 Aggressive Index(TRI)[#] (Benchmark) is high risk</p>
<p>Union Balanced Advantage Fund (Long Term Capital Appreciation Investment predominantly in a portfolio of equity and equity linked securities and the rest in debt and money market instruments.) This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long Term Capital Appreciation • Investment predominantly in a portfolio of equity and equity linked securities and the rest in debt and money market instruments. 	 <p>The risk of the scheme is very high risk</p>	 <p>The risk of the NIFTY 50 Hybrid Composite Debt 50:50 Index (TRI)^{@@@} (Benchmark) is high risk</p>
<p>Union Equity Savings Fund (An Open Ended Scheme investing in Equity, Arbitrage and Debt) This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long Term Capital Appreciation • Investment predominantly in a portfolio of equity and equity related securities 	 <p>The risk of the scheme is moderate risk</p>	 <p>The risk of the CRISIL Equity Savings Index (TRI)[#] (Benchmark) is moderate risk</p>

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

Note: The Scheme and Benchmark riskometers are evaluated on monthly basis and the current riskometers are based on the evaluation of portfolios as on December 31 2025

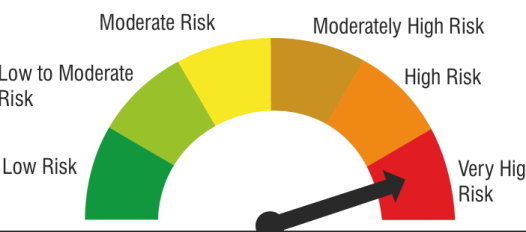

Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
<p>Union Arbitrage Fund (An Open Ended Scheme investing in Arbitrage Opportunities)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over short term from arbitrage opportunities in equity market. Investment in arbitrage opportunities in the cash & derivatives segment of the equity market. 	 <p>The risk of the scheme is low risk</p>	 <p>The risk of the NIFTY 50 Arbitrage Index (TRI) (Benchmark) is low risk</p>
<p>Union Children's Fund (An open-ended fund for investment for children, having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier))</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long Term Capital Appreciation Investment in a mix of securities comprising of equity, equity related securities and debt instruments as per the asset allocation pattern of the Scheme with a view to provide investment solution to investors 	 <p>The risk of the scheme is very high risk</p>	 <p>The risk of the BSE 500 Index (TRI) (Benchmark) is very high risk</p>
<p>Union Income Plus Arbitrage Active FOF (An open-ended FoF investing in units of Arbitrage and Debt Oriented Schemes)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income generation over medium to long term Investment predominately in units of Arbitrage Fund and Debt Funds. 	 <p>The risk of the scheme is moderate risk</p>	 <p>The risk of the 60% Nifty Composite Debt Index + 40% Nifty 50 Arbitrage Index TRI (Benchmark) is Low to Moderate risk.</p>

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

Note: The Scheme and Benchmark riskometers are evaluated on monthly basis and the current riskometers are based on the evaluation of portfolios as on December 31 2025

Scheme Product Labels & Benchmark Riskometers

	Riskometer	Benchmark Riskometer
<p>Union Multi Asset Allocation Fund (An open-ended scheme investing in Equity, Debt, Gold and/ or Silver)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term wealth creation • Investment in a diversified portfolio of Equity & Equity Related Instruments, Debt and Money Market Instruments and Units of Gold ETFs and/or Silver ETFs 	 <p>RISKOMETER</p> <p>The risk of the scheme is very high risk</p>	 <p>RISKOMETER</p> <p>The risk of the 65% NIFTY 50 TRI + 20% NIFTY Composite Debt Index + 15% Domestic prices of Gold^{@@@} (Benchmark) is very high risk</p>

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

Note: The Scheme and Benchmark riskometers are evaluated on monthly basis and the current riskometers are based on the evaluation of portfolios as on December 31 2025

Potential Risk Class Matrix of Debt Schemes

Scheme name	Potential Risk Class Matrix			
Union Liquid Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk of the Scheme ↓	Relatively Low (Class I)			
Union Money Market Fund	Moderately (Class II)			
	Relatively High (Class III)			
Union Dynamic Bond Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
Union Corporate Bond Fund	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk of the Scheme ↓			
Union Short Duration Fund	Moderately (Class II)			
	Relatively High (Class III)		B-III	
Union Fixed Maturity Plan (FMP) - Series 13 (1114 days)				

Potential Risk Class Matrix of Debt Schemes

Scheme name	Potential Risk Class Matrix			
Union Overnight Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk of the Scheme ↓			
	Relatively Low (Class I)	A-I		
	Moderately (Class II)			
Relatively High (Class III)				
Union Gilt Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk of the Scheme ↓			
	Relatively Low (Class I)			
	Moderately (Class II)			
Relatively High (Class III)	A-III			
Union Low Duration Fund	Potential Risk Class Matrix ("PRC Matrix") of the Scheme			
	Credit Risk of Scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
	Interest Rate Risk of the Scheme ↓			
	Relatively Low (Class I)			
	Moderately (Class II)			
Relatively High (Class III)		B-III		

DISCLAIMER

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

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

Disclaimer: The views, facts and figures in this document are as of December 31 2025, unless stated otherwise, and could change without any notice.

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Note: Pursuant to Clause no. 17.4.1 (e) of SEBI Master Circular for Mutual Funds dated June 27, 2025 read with SEBI Circular dated November 05, 2025, the Risk-o-meter shall also be depicted using a colour scheme. Accordingly, kindly refer Notice cum Addendum dated December 04, 2025, available on our website for more details.

Statutory Details: Constitution: Union Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882; **Sponsors:** Union Bank of India and Dai-ichi Life Holdings, Inc.; **Trustee:** Union Trustee Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198198], a company incorporated under the Companies Act, 1956 with a limited liability; **Investment Manager:** Union Asset Management Company Private Limited, [Corporate Identity Number (CIN): U65923MH2009PTC198201], a company incorporated under the Companies Act, 1956 with a limited liability. **Registered Office:** Unit 503, 5th Floor, Leela Business Park, Andheri Kurla Road, Andheri (East), Mumbai - 400059. **Toll Free No.** 18002002268/18005722268 • **Non Toll Free.** 022-67483333 • **Website:** www.unionmf.com • **Email:** investorcare@unionmf.com

Copy of all Scheme related documents along with the application form can be obtained from any of our AMC offices / Customer Service Centres/ distributors as well as from our website www.unionmf.com.

THANK YOU

