

Ref: ISD/17-18/258

18th October, 2017

The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code-532 477	The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ
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Madam/Sir,

Subject: Investment of Dai-Ichi Life Holding Inc., Japan in Union Asset Management Company Private Ltd. through Compulsorily Convertible Preference Shares (CCPS)

With reference to our disclosure made on 10th August, 2017 in respect of investment in our Bank's mutual fund subsidiary viz. Union Asset Management Company Private Ltd., we wish to inform you that Union Bank of India and Dai-Ichi Life Holdings, Inc., Japan executed "Investment Agreement" and "Subscription Agreement" on 18th October, 2017 in connection with investment by Dai-Ichi Life Holdings, Inc., Japan in Union Asset Management Company Private Limited through Compulsorily Convertible Preference Shares (CCPS). Dai-Ichi Life Holdings, Inc. will have an option to convert the CCPS into equity after certain fixed period subject to terms and conditions of agreement. Considering the present equity investment of Union Bank of India in Union Asset Management Company (the AMC), the investment of Dai-Ichi Life is expected to be 39.62% on fully diluted basis post conversion to equity.

The above investment will be subject to approval of SEBI, CCI and other regulators.

This information is being submitted pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,


(Dipak D. Sanghavi)
Company Secretary

Mangesh