

Ref: ISD/21-22/204

September 27, 2021

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: Credit Rating**

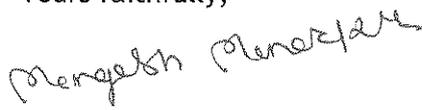
In terms of Regulation 30 read with point 3 of Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform that ICRA Limited on September 27, 2021 has reaffirmed the ratings of the below mentioned instruments of the Bank:

Name of the Instrument	Existing Rating	Revised Rating	Remarks
Basel III Compliant Tier II Bonds	[ICRA] AA+(hyb) (Negative)	[ICRA] AA+ (Stable)	Reaffirmed and outlook revised to Stable from Negative
Certificates of Deposits	[ICRA] A1+	[ICRA] A1+	Reaffirmed

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

  
(Mangesh Mandrekar)  
Company Secretary