UNIFI MUTUAL FUND



Quarterly Review

FY 26 Q4

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Dear Investors and Partners,

The January–March 2026 quarter, was in many ways, a compelling reminder that markets can be quite unpredictable. Just as tariff-related concerns and adverse developments were beginning to reverse, an unexpected war erupted in West Asia, triggering significant volatility across global financial markets. The conflict disrupted one of the world's most critical shipping corridors, exerting pressure on international energy prices and supply-chain dynamics. Consequently, almost every major asset class — equities, bonds, currencies, and even precious metals — experienced heightened fluctuations during the quarter. While a subsequent ceasefire and negotiations are underway, the restoration of maritime normalcy will be a key driver of global growth–inflation trajectory in the upcoming quarters. The IMF has already revised its CY2026 global growth forecast downwards to 3.1% and raised inflation projections to 4.4% *(Source: IMF World Economic Outlook),* highlighting rising stagflationary risks facing the world economy if there is a prolonged standoff.

India's domestic fundamentals have been resilient on almost every front, with one notable vulnerability — energy security. As events unfolded during the quarter, that singular risk began to materialize, unsettling investors and reflecting an important reality: for a large energy-importing economy like ours, geopolitical disruptions and commodity price shocks can swiftly test the macro-economic narratives and influence market sentiment. Palpably, the equity benchmark indices BSE Sensex and Nifty declined in Q4FY26 (~ 15% and 10% respectively). The combination of over-supply fears and the effect of oil price increases on country's fiscal deficit and currency led to spike in government bond yields across the curve. The benchmark 10-year G-Sec yield moved up from 6.68% in Dec 2025 to almost 7% by end of March 2026*(Source: Reserve Bank of India)*. Against this adverse backdrop, RBI has chosen to maintain status quo on policy rates with cautious stance, budgeting downtick in domestic GDP growth rate (6.9% in FY27 vs 7.6% in FY26) and higher domestic inflation (4.6% in FY27 vs 2.1% in FY26)*(Source: RBI Monetary Policy Statement)*.

The Q4FY26 results season for Corporate India has, thus far, been marginally better than feared, though the performance remains selective rather than broad-based. Earnings leadership is shifting towards domestic capex plays – banks, infra, power, capital goods. While revenue growth has generally remained healthy, operating margins suggest that input cost pressures are beginning to surface across sectors. The real test to profitability will happen over the next couple of quarters in H1FY27, when companies will need to replenish raw material inventories at elevated prices. As Benjamin Franklin wisely observed, "Wars are not paid for in war time; the bill comes later." The full economic impact of the availability and price disruptions on fuel, fertilisers and forex may therefore become more visible with a lag.

Unifi MF's 3 actively managed open-ended schemes

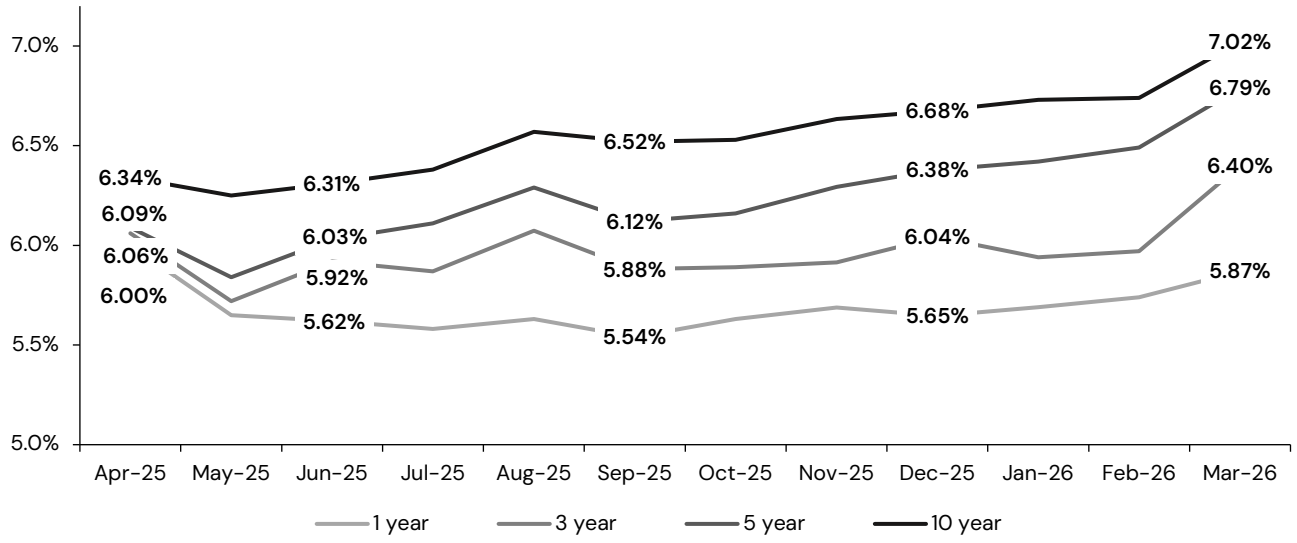
- A Dynamic Asset Allocation Fund (DAAF) with significant debt allocation that aims to achieve consistent income generation and capital appreciation
- An equity-oriented Flexicap Fund (Flexi) that strives to deliver long term capital appreciation
- A cash management-oriented Liquid Fund that seeks to earn regular income and option to enable systematic transfers

Unifi Dynamic Asset Allocation Fund – Q4FY26 Review & Outlook

Designed as an all-weather stability focused fund, the portfolio is consciously diversified across high-quality debt with duration optionality, diligently underwritten credit opportunities, equity arbitrage positions, and special situations. Allocations typically average one-third in each segment, with the flexibility to recalibrate exposures based on our growth-inflation outlook and segment specific risk-reward dynamics. The overarching aim is to contain volatility and pursue consistent returns. We are pleased to report that, even in a volatile quarter like Q4 in which our stability proposition was utterly tested, the fund delivered absolute returns of 1.64% and 1.49% under the direct and regular Plans, respectively*(Source: Internal Data)*. Since inception in mid-March 2025 — a little over a year ago — the fund has generated annualised returns of 7.93% p.a. and 7.29% p.a. under the direct and regular Plans, respectively*(Source: Internal Data)*. Most importantly, these returns have been achieved at a standard deviation of below 1.5% demonstrating the low volatility profile of the fund. Domestic core inflation- the additional yardstick we use to measure of our progress- landed in the range of 4.3% for FY26*(Source: Reserve Bank of India)*.

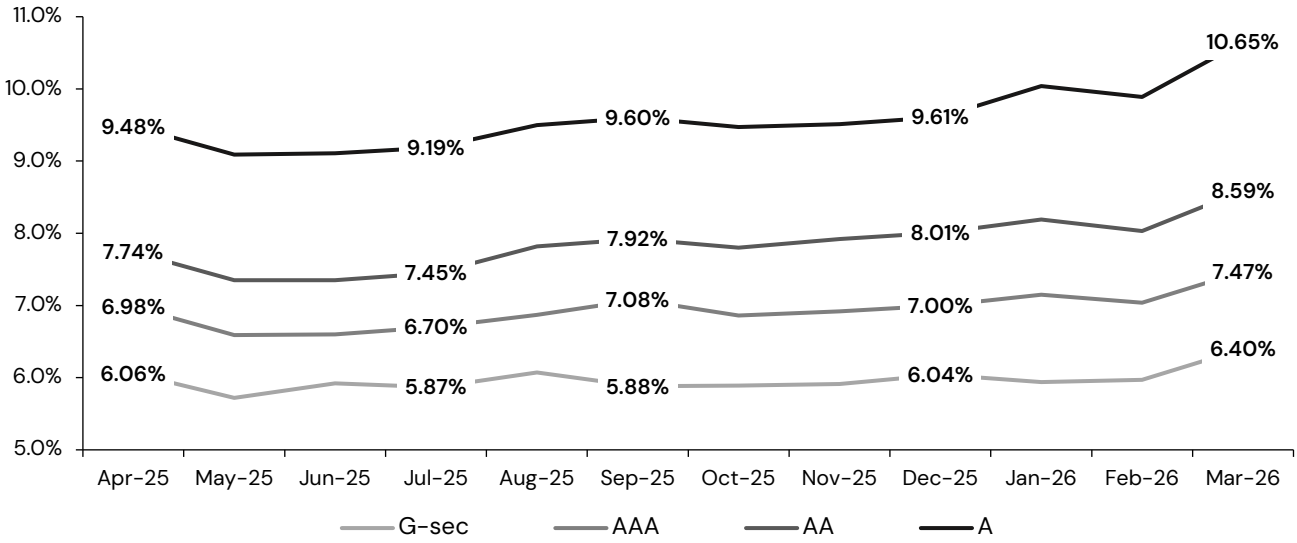
The bond yields hardened sharply across maturities in Q4 in both government and corporate debt segment. Alongside elevated energy prices, which risk complicating India's fiscal arithmetic, the forecast of a below-normal monsoon (El Nino conditions) has added another layer of inflationary risk through higher food prices in H2FY27. In such an environment, the likelihood of further monetary easing by the RBI appears limited and it could possibly turn hawkish if price pressures intensify. Bond markets have accordingly begun repricing inflation and policy risks, prompting investors to demand higher yields across the curve.

G-Sec yield movement over the last one year



Source: Fixed Income Money Market and Derivatives Association of India

Last 12 months yield movement in G-Sec (3-year) and corporate bonds



Source: Fixed Income Money Market and Derivatives Association of India

During the quarter, we further reduced our modified duration positioning while focusing on enhancing the carry yield of the debt portfolio. Given the fund's 60%+ allocation to fixed income instruments, the sharp rise in bond yields did result in mark-to-market pressures. However, our segment strategy of holding 'low duration-high carry' debt portfolio ensured that accrual income more than offset the adverse MTM impact that we had to absorb in Q4. In mid-March, we initiated positions in A1+ rated listed short-term preference shares issued by TVS Motor Company Limited, offering spreads more than 250 bps over comparable bonds carrying similar rating*(Source: Portfolio/Internal Analysis)*. We are accustomed to identifying such unusual opportunities (high yield deal in a well-rated corporate) as we track both traditional debt markets and debt-like opportunities in the equity markets.

Segmental Allocation	Q1FY26 end	Q2FY26 end	Q3FY26 end	Q4FY26 end
Debt - Duration optionality (Sovereign, AAA & AA rated)	41%	30%	30%	34%
Debt - High Yield Credit (AA- to BBB rated)	19%	28%	27%	27%
Equity Arbitrage & Special Situations	36%	40%	40%	34%
Cash & Equivalents (TREPS & IPO application money)	4%	2%	3%	4%
Total	**100%**	**100%**	**100%**	**100%**
Debt Segment Yield to Maturity (YTM)	8.9%	9.4%	9.8%	10.0%
Debt Segment – Modified Duration (years)	2.2	2.3	2.0	1.9

Source: Internal Analysis / Portfolio Disclosure

The retail- and MSME-oriented NBFC segment — spanning housing finance, vehicle finance, MSME lending, mortgages, personal loans, microfinance, and related areas — continues to remain our preferred credit universe. Granular loan books, geographical diversification, strong capital adequacy, credible

management teams, resilient steady-state financial metrics and its strategic relevance to the domestic economy are among the key factors underpinning our allocation to this segment. Beyond the favourable sectoral tailwinds, our investment approach is anchored in rigorous bottom-up credit research, with a focus on structures that offer attractive risk-adjusted yields alongside strong covenant protection. We also maintain a disciplined monitoring framework, reviewing investee companies at least on a quarterly basis.

The 9MFY26 performance of our portfolio companies suggests that management teams have consciously prioritised asset quality and cost management over aggressive AUM expansion, particularly in response to the challenging credit environment that began unfolding from mid-2024 onwards. We continue to maintain a strong preference for companies with robust balance sheets, high capital adequacy, and sound governance standards, which we believe position them well to navigate periods of stress and withstand adverse credit cycles.

Echoing bearish sentiments, the cash–futures arbitrage segment spreads (~60 bps) in Q4 were marginally lower than the preceding quarters of FY26. Special situations — including open offers, buybacks, and IPO-related opportunities — continued to remain an important investment avenue for us, and we selectively participated in transactions that met our risk-reward and liquidity criteria. During the quarter, we invested in 5 IPOs, 4 open offers, and 2 partly-paid to fully-paid equity arbitrage transactions. While our IPO and partly paid investments delivered the intended outcomes, the open offer positions experienced temporary mark-to-market volatility owing to fluctuations arising from the West Asian conflict. Such interim drawdowns are typically recovered as the transactions progress through the regulatory approval process and move closer to the tendering phase. Nevertheless, this segment continues to contribute meaningfully to overall portfolio returns over a 12-month horizon, while maintaining the low-volatility characteristics that remain central to our investment approach.

Special Situations Participation	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Special Situations assessed (nos.)	15	52	46	31
Special Situations investments undertaken* (nos.)	2	24	22	11

Source: Internal Analysis / Portfolio Disclosure

* There is no mechanical allocation to special situations. Investments are undertaken only in those deals that meet our evaluation criteria encompassing fundamental, technical and liquidity factors.

Unifi Flexicap Fund – Q4FY26 Review & Outlook

The Flexicap Fund is our singular equity offering, enabling us to remain sharply focused on long-term value creation. Its flexibility across market caps and sectors allows us to consistently apply our seasoned GARP (Growth at a Reasonable Price) philosophy through an active, bottom-up approach while balancing Index mindfulness. We typically invest in 40–70 companies with identifiable growth drivers. We maintain a minimum 40% large-cap allocation, with the flexibility to raise it up to 80% if small and mid-cap valuations get stretched. Up to 25% of the portfolio may be invested in non-index names—often under-researched—where direct management engagement and deeper diligence provide an informational edge. We also incorporate signals from corporate actions such as open offers, buybacks, mergers, spinoffs, leadership changes, and key stakeholder trades to enrich our research funnel.

As we entered Q4FY26, Indian equities appeared reasonably well-positioned from an earnings perspective, supported by resilient domestic fundamentals and improving corporate performance. However, the outbreak of the US–Iran conflict and the disruption of crude oil and LNG supplies through the Strait of Hormuz materially altered the trajectory of equity markets worldwide, given its implications spanning energy prices, inflation, interest rate and supply chain movements. Against this uncertain backdrop, the quarter demanded heightened agility, open-mindedness, and continuous re-evaluation of opportunities and risks across the market-cap spectrum.

Portfolio Positioning

Our Flexicap Scheme, launched in early June, remains largely fully invested, with cash levels at approximately 2% as of the end of Q4FY26. As a strategy, the fund does not seek to take aggressive cash calls and remains structurally deployed in equities. Financial Services, Healthcare, and Information Technology currently constitute our top three sector exposures, collectively accounting for nearly 50% of the portfolio AUM. We continue to maintain a constructive view on Financial Services and Healthcare, supported by favourable domestic demographic trends and long-term structural demand drivers. Our exposure to the IT sector is primarily valuation-driven, with businesses generating high free cash flows available at reasonable risk-reward dynamics post the sector's price correction over the last few quarters.

Flexicap quants	Planned Range	Q2FY26 end	Q3FY26 end	Q4FY26 end
Number of companies	40-70	54	57	55
Large cap allocation	40% to 80%	60%	63%	64%
Mid and Small cap allocation	20% to 60%	35%	34%	34%
Non-Index (Nifty 500) positions	Up to 25%	13%	12%	15%

Source: Portfolio Disclosure

Note: Large, Mid and Small cap allocation based on definition provided by SEBI in para 2.7.1 of Master Circular dated June 27, 2024.

Q4FY26 Corporate Results Analysis & Portfolio Positioning

Financials

We added new positions and more allocation to financial services. Systemic credit growth accelerated to ~16% in Q4 FY26, with broad-based pickup across large industry, NBFCs, commercial real estate, and retail — supported by a softer interest rate environment. Asset quality remained broadly stable across the system, though emerging external risks from the West Asia war warrant monitoring in H1 FY27.

Net Interest Margins (NIMs) absorbed the full transmission of the repo cuts and compressed further in Q4 as loan repricing ran ahead of deposit cost adjustment. This is expected to taper through FY27 as deposit repricing catches up. Deposit growth continued to lag credit growth, keeping competition for liabilities elevated. Healthy provision buffers, treasury gains from softer yields, and resilient fee income cushioned earnings. Within the broader financial space, housing financiers reported steady disbursement growth supported by lower mortgage rates while microfinance asset quality issues bottomed out in 4Q26. Asset management companies continued to benefit from record monthly SIP inflows and the structural financialization of household savings, and rating agencies saw strong momentum driven by buoyant debt issuance activity. Overall, we continue to maintain a positive outlook on the financial services sector.

IT

The Indian IT sector continues to navigate a cautious demand environment, with clients extending decision timelines on discretionary spending amid global macro uncertainty and tariff-driven headwinds in key verticals. Deal momentum remains skewed toward cost takeouts and vendor consolidation rather than transformative programmes, keeping revenue visibility compressed in the near term. Our exposure in the fund spans both large-cap anchors — providing stability and scale — and select mid-cap names with higher nimbleness due to lower legacy challenges.

Oil and Gas

Given the increase in oil prices, we reckoned that the upstream players would see material increase in realisations hence profitability. However, national priorities became took centre stage. The government reintroduced export duties on diesel and aviation turbine fuel (ATF) in March 2026. There was implicit pressure to support domestic fuel/LPG supply. The support was directed toward PSU OMCs instead of private refiners.

Automobile

Autos saw a stellar quarter as the GST rationalisation continued to result in strong demand. The war situation however brought on some weakness as cost of ownership concerns emerged. Elevated crude oil prices and commodity inflation remain key headwinds for both volumes and profitability.

Telecom

The telecom sector remains on a stable growth path, supported by steady subscriber additions, ongoing premiumization and improving ARPU trends. While the timing of further tariff increases remains uncertain, data monetisation, 4G/5G upgrades and a rising postpaid mix continue to drive revenue

growth and operating leverage. Home broadband (FTTH and FWA) has emerged as growth engines. Data centre is emerging as another large capital allocation opportunity. As capex intensity moderates and cash generation improve, the sector is moving into a phase of stronger operating leverage, supporting sustained earnings growth and balance sheet strengthening over the medium term.

Healthcare

India's pharmaceutical and healthcare delivery sectors together offer a compelling long-term structural story — domestic formulations remain resilient across chronic therapies, hospital networks are expanding capacity into Tier 2 cities, and rising insurance penetration continues to drive formalisation of tertiary care. On the pharma side, the US generics business faces persistent pricing pressure and channel consolidation, making differentiation through complex generics, API integration, or specialty plays increasingly important for durable earnings. Our pharma holdings are concentrated in names with credible pipelines rather than commodity generics exposure, while our healthcare positions are anchored in multi-specialty franchises with proven operating leverage and scalable network economics. Our pharma allocation remained unchanged.

Capital Goods

We booked some gains in small cap primarily due to rich valuations, resulting in a lower sector allocation. Within cap goods, order books are almost universally at record levels. Hence multi-year revenue visibility is no longer the differentiator. The differentiator now is execution capacity and geographic mix. Private sector capex has improved, but it is not broad-based yet. The market is no longer rewarding all industrial names equally. This is because many capital goods stocks already discount several years of strong growth. We remain conscious of commodity inflation which could act as a near-term headwind.

Power

No major changes were made in the sector positioning. The quarter gone by remained soft reflecting weak power demand growth, however there are signs of a stronger summer this year. Accordingly, we have increased our exposure marginally over the last quarter in existing names.

Construction

No significant portfolio changes were made. The quarter gone by reported mixed numbers as internationally exposed players faced execution challenges in the war exposed geographies while domestic players were immune to some extent. Companies have given weaker outlook on the back of commodity inflation and supply chain disruptions which is expected to impact execution and margins.

Metals

The sector witnessed a meaningful increase in allocation as two new names were added to the portfolio. Both Ferrous and Non-ferrous commodities have seen a meaningful uptick in prices over the last quarter and continue to hold on account of supply constraints and global protectionism. This is expected to yield benefit for both domestic and internationally exposed players.

Services

The broader services sector — spanning logistics, information, and business services — continues to benefit from India's formalization wave and the growing demand for outsourced, tech-enabled workflows. Our portfolio positioning remains unchanged. We remain constructive on select franchises that are well-positioned to capture secular outsourcing tailwinds.

Textiles

India's textile sector is at an interesting inflection point, with the China+1 sourcing shift and the India-UK Free Trade Agreement opening meaningful export opportunities for domestic manufacturers. Cotton prices, after a prolonged period of softness, are beginning to firm up and yarn spreads are showing early signs of widening. Within the fund, we increased our allocation to the existing position during the quarter, reflecting conviction in the company's ability to capture the global order flow shift toward compliant, high-quality Indian manufacturers. We remain constructive on the sector, particularly for integrated players with strong global retailer relationships and a proven export execution track record.

FMCG

Urban consumption recovery in India has been gradual, with rural demand holding up better supported by a normal monsoon in CY25 and improving agricultural incomes. Input cost tailwinds that benefited margins over the past two years are now largely behind us, making volume-led growth the more important driver going forward. We exited one position during the quarter, trimming sector exposure as valuations left limited room for further re-rating without a meaningful acceleration in volume trajectory. We remain watchful on the progress of CY26 Monsoon and will look for re-entry opportunities at more compelling risk-reward levels.

Chemicals

We exited two positions during the quarter and reduced our exposure. The specialty chemicals sector continues to deal with the effects of Chinese overcapacity, client destocking, and margin compression in several pockets, though early signs of inventory normalisation are emerging in select value chains. The agrochemical companies remained weak due to RM cost headwinds and outlook of adverse weather conditions. The sector remains on our watchlist, and we continue to evaluate opportunities as the demand cycle turns more decisively.

Macro stability and Balance of Payments management have increasingly become central themes in our investment thinking. Measures such as restrictions on sugar exports, elevated import duties on gold and silver, and calibrated fuel price increases reflect a policy approach focused on preserving macroeconomic stability, containing external sector vulnerabilities, and managing current account pressures amid an increasingly challenging global backdrop. Against this setting, the outlook for Indian equities is turning incrementally more cautious. Prolonged energy inflation could gradually transmit stress into the broader economy through higher input costs and weaker household purchasing power. Corporate margins may come under pressure, potentially moderating earnings growth, while market leadership could narrow from broad-based participation to a more selective set of businesses and sectors.

In this environment, we remain focused on actively monitoring portfolio risks and evolving macro signals. Our positioning continues to be guided by a balance of structural conviction and tactical prudence, with a preference for businesses characterised by resilient balance sheets, pricing power, disciplined capital allocation, and the ability to navigate periods of macro uncertainty without materially impairing their long-term structural standing.

Thank you for placing your trust in us.



V N Saravanan
Chief Investment Officer



Aejas Lakhani
Fund Manager - Equity



Karthik Srinivas
Fund Manager - Debt

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

Performance Disclosure (As on 30th April 2026)

Unifi Dynamic Asset Allocation Fund

Particulars	1 year	3 year	5 year	Since Inception (13th March 2025)	Value of Investment of ₹ 10,000/- 1 year	3 year	5 year	Since Inception (13th March 2025)
Unifi Dynamic Asset Allocation Fund (Direct Growth)	7.49%	N.A	N.A	7.98%	₹ 10,749	N.A	N.A	₹ 10,903
Unifi Dynamic Asset Allocation Fund (Regular Growth)	6.85%	N.A	N.A	7.35%	₹ 10,685	N.A	N.A	₹ 10,831
CRISIL Hybrid 50+50 Moderate Index(Tier I)	2.90%	N.A	N.A	7.89%	₹ 10,290	N.A	N.A	₹ 10,893
55% CRISIL Composite Credit Risk Index + 40% CRISIL Arbitrage Index + 5% BSE 200 TRI (Tier II)	6.91%	N.A	N.A	8.09%	₹ 10,691	N.A	N.A	₹ 10,915
Nifty 50 TRI (Additional Benchmark)	-0.28%	N.A	N.A	7.36%	₹ 9,972	N.A	N.A	₹ 10,833

Unifi Flexi Cap Fund

Particulars	6 months	Since Inception (06th June 2025)	Value of Investment of ₹ 10,000/- 6 months	Since Inception (06th June 2025)
Unifi Flexi Cap Fund (Direct Growth)	-5.48%	0.95%	₹ 9,727	₹ 10,085
Unifi Flexi Cap Fund (Regular Growth)	-6.74%	-0.36%	₹ 9,664	₹ 9,968
Nifty 500 TRI (Tier I)	-9.30%	-1.47%	₹ 9,536	₹ 9,867
Nifty 50 TRI (Additional Benchmark)	-14.22%	-3.58%	₹ 9,291	₹ 9,678

Unifi Liquid Fund

Particulars	7 days	15 days	1 month	6 months	Since Inception (11th June 2025)	Value of Investment of ₹ 10,000/- 7 days	15 days	1 month	6 months	Since Inception (11th June 2025)
Unifi Liquid Fund (Direct Growth)	5.08%	5.17%	8.30%	6.12%	6.17%	₹ 10,010	₹ 10,021	₹ 10,068	₹ 10,305	₹ 10,546
Unifi Liquid Fund (Regular Growth)	5.02%	5.11%	8.24%	6.06%	6.11%	₹ 10,010	₹ 10,021	₹ 10,068	₹ 10,302	₹ 10,541
Nifty Liquid Index A-I (TRI)	3.42%	4.47%	7.68%	6.21%	6.07%	₹ 10,007	₹ 10,018	₹ 10,063	₹ 10,310	₹ 10,537
1 year T-Bills (Additional Benchmark)	-0.12%	1.79%	3.95%	3.83%	4.08%	₹ 10,000	₹ 10,007	₹ 10,032	₹ 10,191	₹ 10,361

Past performance may or may not be sustained in future.

Mr. Saravanan V N & Mr. Karthik Srinivas are managing Unifi Dynamic Asset Allocation Fund , Unifi Flexi Cap Fund & Unifi Liquid Fund since inception of the scheme.

Mr. Aejas Lakhani manages Unifi Dynamic Asset Allocation Fund & Unifi Flexi Cap Fund since inception of the scheme.

Different plans (i.e. regular and direct) have different expense structure.

The performance details provided herein are of regular and direct plan – Growth Option.

Returns for less than 1 year period are simple annualized.

Since Unifi Flexi Cap Fund and Unifi Liquid Fund have been in existence for less than one year, performance in terms of CAGR for the past 1, 3 and 5 years is not applicable.

Performance of Other Schemes managed by Same Fund Managers:

Period	1 year				3 year				5 year			
	Scheme returns (%)		Benchmark returns (%)		Scheme returns (%)		Benchmark returns (%)		Scheme returns (%)		Benchmark returns (%)	
	Dir	Reg	Tier I	Tier II	Dir	Reg	Tier I	Tier II	Dir	Reg	Tier I	Tier II
Unifi Dynamic Asset Allocation Fund	7.49	6.85	2.90	6.91	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Unifi Flexi Cap Fund	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Unifi Liquid Fund	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

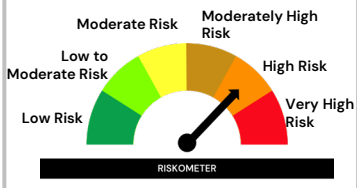
Source for performance/benchmark data: Internal Calculation

Unifi Dynamic Asset Allocation Fund

(An open-ended dynamic asset allocation fund)

This product is suitable for investors who are seeking*

- Income generation and Capital appreciation over medium to long term.
- Investment in diversified portfolio of debt, money market, equity and equity related instruments while managing risk through active asset allocation.

Risk-o-meter of the Scheme	Risk-o-meter of Benchmark Tier I: CRISIL Hybrid 50 + 50 Moderate Index (TRI)	Risk-o-meter of Benchmark Tier II: 55% CRISIL Composite Credit Risk Index + 40% CRISIL Arbitrage Index + 5% BSE 200 TRI
		
Investors understand that their principal will be at Moderate Risk.	Benchmark Risk-o-meter is at High Risk.	Benchmark Risk-o-meter is at Moderate Risk.

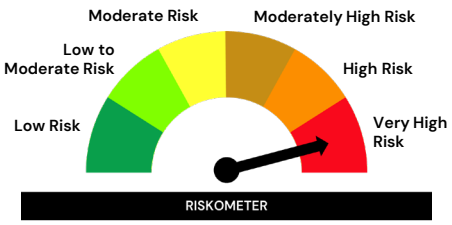
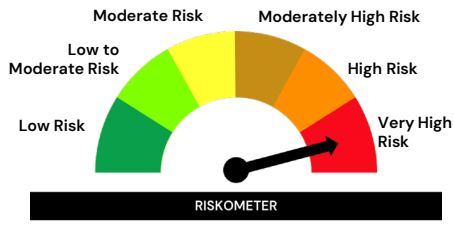
Scheme Code: UNFI/O/H/DAA/25/01/0001

Unifi Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)

This product is suitable for investors who are seeking*

- Capital Appreciation over long term.
- Investment in a diversified portfolio consisting of equity and equity related instruments across market capitalization.

Risk-o-meter of the Scheme	Risk-o-meter of Benchmark Tier I: Nifty 500 TRI
	
Investors understand that their principal will be at Very High Risk.	Investors understand that their principal will be at Very High Risk.

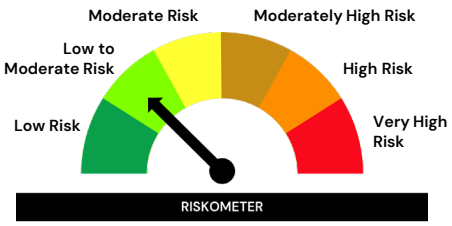
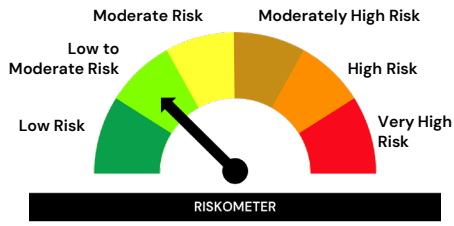
Scheme Code: UNFI/O/E/FCF/25/03/0002

Unifi Liquid Fund

(An open ended Liquid scheme. A relatively low interest rate risk and moderate credit risk.)

This product is suitable for investors who are seeking*

- Regular Income over the short term investment horizon
- Investment in debt and money market instruments with maturity upto 91 days.

Risk-o-meter of the Scheme	Risk-o-meter of Benchmark Tier I: Nifty Liquid Index A-I (TRI)
	
Investors understand that their principal will be at Low to Moderate Risk.	Investors understand that their principal will be at Low to Moderate Risk.

Potential Risk Class (PRC) Matrix of the Scheme			
Credit Risk / Interest Rate Risk	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low		B-I	
Moderate			
Relatively High			

B-I – A Scheme with Relatively Low Interest Rate Risk and Moderate Credit Risk

Scheme Code: UNFI/O/D/LIF/25/04/0003

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

Note: Risk-o-meter as on 30th April 2026. For the updated Risk-o-meter, please refer to the AMC website (www.unifimf.com).

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Past performance may or may not be sustained in future. For detailed portfolio and related disclosures for the scheme please refer our website https://www.unifimf.com/. The portfolio and its composition are subject to change and the same position may or may not be sustained in future. The fund manager may make the changes, as per different market conditions and in the best interest of the investors.

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