



**Investment Manager:** Groww Asset Management Ltd. (CIN- U65991KA2008PLC180894)  
**Corporate Office:** 505 – 5th Floor, Tower 2 B, One World Centre, Jupiter Mills Compound, Senapati Bapat Marg, Near Prabhadevi Railway Station Prabhadevi (W), Mumbai – 400013  
**Registered Office:** Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Bangalore- 560103, Karnataka, India

**Notice no. 61/2025 – 2026**

**Change in the Base Expense Ratio (BER)**

NOTICE is hereby given to the investors/unitholders that, in accordance with Regulation 66 of the SEBI (Mutual Funds) Regulations, 2026 (“Regulations”), the Base Expense Ratio (BER) of the below mentioned scheme(s) of the Fund shall be revised with effect from **April 01, 2026 (“Effective Date”)**:

Scheme (s) Name	Plan	Existing Base TER	Revised BER*
Groww Large Cap Fund	Regular	2.25	2.10
Groww Large Cap Fund	Direct	1.05	0.95
Groww Liquid Fund	Regular	0.20	0.18
Groww Liquid Fund	Direct	0.10	0.09
Groww Aggressive Hybrid Fund	Regular	2.25	2.10
Groww Aggressive Hybrid Fund	Direct	1.25	1.25
Groww Dynamic Bond Fund	Regular	1.25	1.25
Groww Dynamic Bond Fund	Direct	0.45	0.45
Groww Short Duration Fund	Regular	1.00	0.93
Groww Short Duration Fund	Direct	0.30	0.28
Groww ELSS Tax Saver Fund	Regular	2.25	2.10
Groww ELSS Tax Saver Fund	Direct	0.80	0.80
Groww Value Fund	Regular	2.25	2.10
Groww Value Fund	Direct	0.85	0.85
Groww Overnight Fund	Regular	0.24	0.20
Groww Overnight Fund	Direct	0.14	0.10
Groww Nifty Total Market Index Fund	Regular	1.00	0.90
Groww Nifty Total Market Index Fund	Direct	0.35	0.53
Groww Banking & Financial Services Fund	Regular	2.25	2.10
Groww Banking & Financial Services Fund	Direct	0.31	0.46
Groww Nifty Smallcap 250 Index Fund	Regular	1.00	0.90
Groww Nifty Smallcap 250 Index Fund	Direct	0.40	0.45
Groww Nifty Non-Cyclical Consumer Index Fund	Regular	1.00	0.90
Groww Nifty Non-Cyclical Consumer Index Fund	Direct	0.40	0.50
Groww Nifty EV & New Age Automotive ETF FOF	Regular	0.55	0.38
Groww Nifty EV & New Age Automotive ETF FOF	Direct	0.12	0.12
Groww Nifty EV & New Age Automotive ETF	Direct	0.45	0.52
Groww NIFTY 1D Rate Liquid ETF	Direct	0.29	0.29
Groww Nifty India Defence ETF	Direct	0.42	0.50
Groww Nifty India Defence ETF FOF	Regular	0.58	0.40
Groww Nifty India Defence ETF FOF	Direct	0.16	0.10
Groww Gold ETF	Direct	0.58	0.60

Scheme (s) Name	Plan	Existing Base TER	Revised BER*
Groww Gold ETF FOF	Regular	0.42	0.30
Groww Gold ETF FOF	Direct	0.10	0.10
Groww Multicap Fund	Regular	2.25	2.10
Groww Multicap Fund	Direct	0.40	0.48
Groww Nifty India Railways PSU Index	Regular	1.00	0.90
Groww Nifty India Railways PSU Index	Direct	0.40	0.50
Groww Nifty India Railways PSU ETF	Direct	0.45	0.45
Groww Nifty 200 ETF	Direct	0.35	0.35
Groww Nifty 200 ETF FOF	Regular	0.65	0.55
Groww Nifty 200 ETF FOF	Direct	0.10	0.12
Groww Nifty 500 Momentum 50 ETF	Direct	0.40	0.40
Groww Nifty 500 Momentum 50 ETF FOF	Regular	0.60	0.50
Groww Nifty 500 Momentum 50 ETF FOF	Direct	0.15	0.12
Groww Gilt Fund	Regular	1.46	1.46
Groww Gilt Fund	Direct	0.48	0.48
Groww Silver ETF	Direct	0.42	0.45
Groww Silver ETF FOF	Regular	0.58	0.45
Groww Silver ETF FOF	Direct	0.13	0.15
Groww Nifty 500 Low Volatility 50 ETF	Direct	0.30	0.30
Groww Nifty India Internet ETF	Direct	0.35	0.35
Groww Nifty India Internet ETF FOF	Regular	0.65	0.55
Groww Nifty India Internet ETF FOF	Direct	0.19	0.16
Groww Nifty 50 ETF	Direct	0.16	0.16
Groww Nifty 50 Index Fund	Regular	1.00	0.90
Groww Nifty 50 Index Fund	Direct	0.30	0.30
Groww BSE Power ETF	Direct	0.40	0.40
Groww BSE Power ETF FOF	Regular	0.60	0.50
Groww BSE Power ETF FOF	Direct	0.14	0.14
Groww Nifty Next 50 ETF	Direct	0.30	0.30
Groww Nifty Next 50 Index Fund	Regular	1.00	0.90
Groww Nifty Next 50 Index Fund	Direct	0.30	0.30
Groww Multi Asset Allocation Fund	Regular	2.25	2.10
Groww Multi Asset Allocation Fund	Direct	0.43	0.52
Groww Nifty Realty ETF	Direct	0.40	0.40
Groww Nifty Smallcap 250 ETF	Direct	0.30	0.30
Groww Nifty Midcap 150 ETF	Direct	0.21	0.21
Groww Nifty Midcap 150 Index Fund	Regular	1.00	0.90
Groww Nifty Midcap 150 Index Fund	Direct	0.34	0.34
Groww Money Market Fund	Regular	0.74	0.74
Groww Money Market Fund	Direct	0.20	0.20
Groww Nifty Capital Markets ETF	Direct	0.40	0.40
Groww Nifty Capital Markets ETF FOF	Regular	0.60	0.50
Groww Nifty Capital Markets ETF FOF	Direct	0.07	0.12
Groww Nifty Metal ETF	Direct	0.40	0.40
Groww Multi Asset Omni FOF	Regular	1.19	1.11

Scheme (s) Name	Plan	Existing Base TER	Revised BER*
Groww Multi Asset Omni FOF	Direct	0.04	0.15
Groww Nifty Chemicals ETF	Direct	0.40	0.40
Groww Small Cap Fund	Regular	2.25	2.10
Groww Small Cap Fund	Direct	0.45	0.53
Groww Nifty PSE ETF	Direct	0.45	0.45
Groww Nifty PSE ETF FOF	Regular	0.55	0.45
Groww Nifty PSE ETF FOF	Direct	0.25	0.20
Groww BSE Hospitals ETF	Direct	0.45	0.45
Groww BSE Hospitals ETF FOF	Regular	0.55	0.45
Groww BSE Hospitals ETF FOF	Direct	0.10	0.12
Groww Nifty PSU Bank ETF	Direct	0.40	0.40
Groww Nifty PSU Bank Index Fund	Regular	0.85	0.85
Groww Nifty PSU Bank Index Fund	Direct	0.40	0.40

\*As per Regulation 66 of SEBI (MF) Regulations, 2026

Investors are further request to note that, in terms of Regulation 66 of the SEBI (Mutual Funds) Regulations, 2026 (“Regulations”), Base Expense Ratio (BER) is the sum of expenses mentioned at sub-regulations (4), (5) and (6) of Regulation 66, but excluding statutory levies applicable if any on the said expenses and transaction cost specified under sub-regulation (10). The BER shall be subject to the limits prescribed under the Regulations.

Further, the scheme may charge expense towards brokerage for the purpose of execution of trade over and above the base expense ratio subject to a maximum of 0.06 per cent of trade value in case of cash market transactions and 0.02 per cent of trade value in case of derivatives transactions. Expense charged towards brokerage, over and above the specified limit, shall be part of the base expense ratio limit specified under sub-regulation 66(7).

Any expenses other than those specified in sub-regulation (4), sub-regulations (5), sub regulation (6), sub-regulation (9) and sub-regulation (10) of Regulation 66, shall be borne by the asset management company or trustee or sponsors-

Investors may also visit <https://growwmf.in/downloads/expense-ratio> for more details.

As per the Go Green Initiative, investors are encouraged to register/update their email id and mobile number with us to support paper less communications.

**For Groww Asset Management Ltd.**  
 (Investment Manager to Groww Mutual Fund)

Sd/-  
 Authorised Signatory

**Place: Mumbai**  
**Date: March 25, 2026**

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

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