



Groww Nifty India Railways PSU Index Fund



NFO Period: 16 - 30 Jan '25

Factsheet December 2024



Groww Nifty India Railways PSU Index Fund

(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI)

PRODUCT LABEL#		
This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty India Railways PSU Index 	Scheme Riskometer  Investors understand that their principal will be at Very High Risk	Benchmark Riskometer Nifty India Railways PSU Index - TRI  The Benchmark is at Very High Risk

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

The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

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

HOW TO READ FACTSHEET



Fund Manager

An employee of the asset management company investment manager to a mutual fund, who manages investments of the scheme. He/She is usually part of a larger investment team.

Application Amount for Fresh Subscription

This is the minimum investment amount that a new investor shall invest in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investment from an investor in the mutual fund scheme.

Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP

SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum in the scheme. For instance, an investor may opt for SIP that invests ₹500 every 15th of the month in an equity fund for a period of three years or such amount as mentioned in the application form by the investor .

NAV

The NAV or the Net Asset Value is the total asset value per unit of the mutual fund scheme after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund scheme.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of a scheme under a mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec. Further, the benchmark against whose performance of the scheme is shall be mentioned and in line with the benchmark adopted by mutual fund and mentioned in 'SID' Scheme Information Document.

Exit Load

Exit load is charged at the time an investor redeems the units of a scheme. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹100 and the exit load is 1%, the redemption price would be ₹ 99 Per Unit. Please refer the SID to know in detail about the exit load.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

HOW TO READ FACTSHEET



R Square

The R-squared figure demonstrates how much of a fund's movements can be explained by the movements in its benchmark index. The higher the R-squared figure, the more closely the fund's performance can be explained by its index, whereas a fund with a lower R-squared doesn't behave much like its index.

Beta

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or Assets Under Management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Macaulay duration

Macaulay duration is defined as the weighted average time to full recovery of principal and interest payments of a bond i.e. the weighted average maturity of cash flows. The weight of each cash flow is determined by dividing the present value of the cash flow by the price of the bond.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both in line with SEBI Circulars/Regulation. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

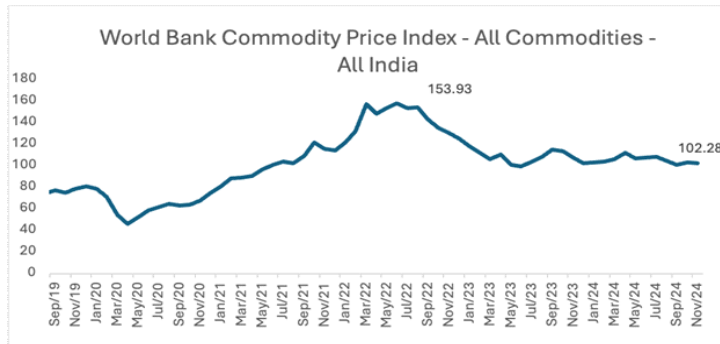
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories and in line with SEBI Categorization Circular.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Macro-economic Development:

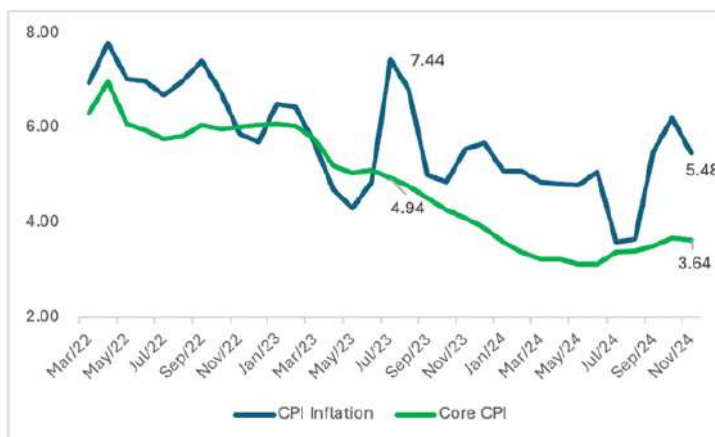
1. Rangebound Movement in Commodities.



source: Indiadatahub.com, 31st December, 2024

- Crude oil prices ended the month at \$74.64 vs \$72.94 at the end of the previous month.
- Energy prices have been buffeted by multiple forces, ferrous metals await substantive news out of China
- Gold prices saw profit taking in the last month rising, after US dollar strength and election results.
- Tariffs on China and other countries would weaken growth momentum across countries thus driving commodity prices lower.

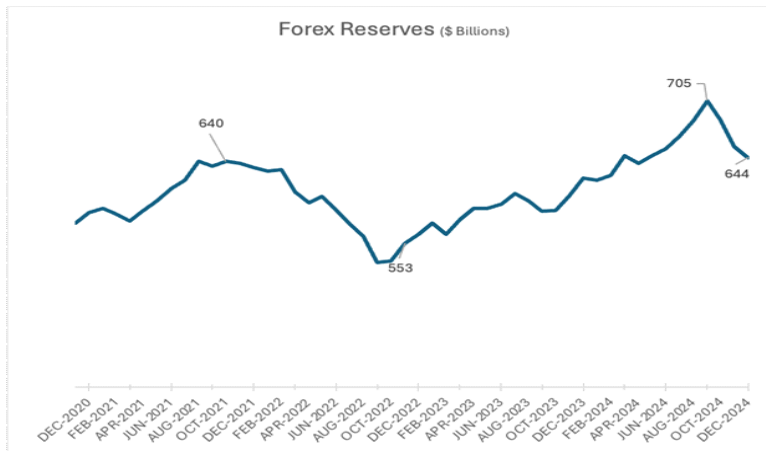
2. Inflation surprises in the month of December



source: Indiadatahub.com, 31st December 2024

- CPI inflation softened to 5.48% YoY in November compared with 6.21% YoY in previous month.
- Food inflation eased to 9.0% YoY (10.9% in Oct), while core inflation stood at 3.64% YoY (3.67% in Oct)
- Lower food inflation was driven by a sequential dip in veggies (-4.6%), fruits (-1.1%), meat and fish (-0.3%), and pulses (-0.2%). But edible oil (+3.1% MoM) and eggs (+2.8% MoM) are showing higher uptick. Winter arrivals should aid decline in veggie prices in coming months, but the extent of decline could impact the near-term trajectory of food.
- Core inflation was steady and we do see a gradual uptick in core inflation. Lower global commodity and energy prices along with China's excess capacity imply core inflation is positive for the outlook despite slightly weaker currency.

3. Ample Forex Reserves Buffer and FII flows



Source: dbie.rbi.org.in, 31st December 2024



Source: NSDL, 31st December 2024

Debt Market Flows:

- During the month of December 2024, the FPI had inflows into the debt market of US\$1.48 billion.

Equity Market Flows:

- During the month of December 2024, the FPI had inflows into the equity market of US\$1.83 billion.

Debt Market Data:

Annualized Return as 31 st-December-2024	3M	6M	1Yr	3Yr	5Yr
Nifty 5 Year GSEC (Government Securities)Index	5.48%	9.56%	8.48%	6.21%	6.84%

Source: Niftyindices.com

Inflation	Dec-24	Nov-24
Headline CPI YoY	5.48%	6.21%
CPI Core YoY	3.64%	3.67%

Source: Indiatdatahub.com 31st December 2024

as on	31-December-24	30-November-24
Crude	74.64\$/bbl	72.94\$/bbl
Gold	2624.5\$/oz	2643.15\$/oz
USD/INR	84.6087	84.4925

Source :investing.com 31st December 2024

Debt Market Outlook:

1. Rate Cuts

Economic growth in developed markets is expected to pick up due to ongoing fiscal impulse (for e.g. US, UK) and monetary stimulus in China. Most of the central banks have started their rate cutting due to inflation softening and economic factors. The Reserve Bank of India (RBI) is expected to follow a similar approach, monitoring inflation and growth before considering rate cuts. For investors, this environment makes debt investments with up to a 3-year tenor potentially attractive.

2. Projected CPI and Real Interest Rate

With the 1-Year Government Treasury Bill currently at a 6.65% – 6.75% Yield to Maturity and 9 month average inflation at 4.40% for the period ended Sept'25 as projected in December Monetary Policy, the real interest rate stands at approximately 2-2.25%. This positive real interest rate is crucial for protecting investors' purchasing power amidst fluctuating market conditions, making a strong case for investment in the front end of the curve up to a 3-year duration.

Debt Market Development:

1. RBI Monetary Policy Decision

- RBI MPC expectedly voted for a pause in December meeting, in a split 4-2 vote (from 5-1 split in Oct meeting) with two out of three external members dissenting; Neutral stance of monetary policy was retained unanimously.
- RBI also cut the CRR rate from 4.5% to 4%, with a staggered reduction planned over next two fortnights. The move follows a change in policy stance in Oct, even as it is meant to alleviate sharp worsening in liquidity conditions that may remain tight in the rest of fiscal.
- Revised macro forecast project weaker growth this fiscal (6.6%yoy from 7.2% earlier), even as H2 growth still pegged close to 7% (from 7.4% earlier)
- In contrast, Oct-Dec inflation pegged higher by 90bps (5.7%yoy), with inflation for the next six months revised up by 30bps; Q2FY26 inflation pegged at 4%

2. FOMC Decision

- The FOMC delivered a hawkish rate cut of 25bps pushing the fed funds rate to the 4.25%-4.50% threshold, although one member voted for status quo.
- The 'dot-plot' showed that members are looking at fewer rate cuts in 2025 of 50bps compared with previous guidance of 100bps while resorting to a 50bps cut in 2026. Long-term neutral rate was raised by 10bps to 3% from 2.9%
- Growth projections were revised higher over 2024-2026 with the economy expected to grow above trend pace over the period followed by a gradual slowing in momentum in 2027
- The unemployment rate projections were revised lower and are expected to remain around the full-employment level over the forecast horizon. The limited deterioration in the labour market is expected to ensure that private consumption growth remains solid

3. Dollar strengthening impacting liquidity conditions

- The recent acceleration in rupee weakness has been led by
 - o 1) Markets' reducing expectation of further interest rate cuts by the US Fed
 - o 2) Risk aversion ahead of the incoming Trump presidency
 - o 3) Worries over weak domestic growth and trade data
- India liquidity conditions tightened in the month of Dec, in line with increases to government balances and continued FX intervention
- Though these were largely offset by lower CRR a day ahead of lower requirements after RBI announced CRR cuts in the latest MPC meet.

4. Fiscal Deficit widens in 8MFY25 even as capex spend remains slim

- Revenue receipts rose by 8.7% y/y to Rs. 18.7 trn, with net tax revenues remaining flattish on the year at Rs. 14.4 trn, while non-tax revenue grew 50% y/y to Rs. 4.27 trn, the latter buoyed by RBI dividend
- Total expenditure grew 3.4% y/y to Rs. 27.4 trn in 8MFY25, at 56.9% of FY25BE. Revex grew 7.8%, while capex was down 12.3% to Rs. 5.1 trn. Notably, capex seems to be picking up pace with Rs. 470 bn in Nov'24 (vs Rs. 387 bn in Nov'23)
- Fiscal deficit reached Rs. 8.5 trn in 8MFY25 at 52.5% of FY25BE, higher than 50.7% of FY24BE

Equity Market Outlook

We are entering the new year in a scenario where every investor is waiting for something - Chinese investors are waiting for illusive support from the government which can prop up the economy, USA is awaiting Trump's presidency, Europe is awaiting the end of the Russia Ukraine war and here in India we are awaiting growth momentum to accelerate. Net net 2024 was a year of mixed feelings, where India faced significant challenges of geopolitical events, unexpected election outcomes, regulatory headwinds, higher inflation, earnings slowdown and massive FII's selling. Still we ended the year with a positive return and touched the USD 5 Trillion market cap benchmark.

Indian markets have been very volatile in the last couple of months as they navigated through slowing growth, below-expectation earnings and the impact of US elections. The severe selling intensity of FIIs could have been devastating for the markets but for the strong domestic flows, we could manage it with limited downside.

It would be a good thing to assess the challenges we face as we enter the new year and will complete a quarter of the 21st Century in the next twelve months (25 years ago there used to be various imaginations about how 21st century will look like - it seems we are nowhere close to them but still AI and robotics are taking us somewhat closer to those fantasies)

The first major challenge that we are going to face is the impact of higher interest rates in the US. We are a capital-deficient country (because we have a current account deficit) and our dependence on foreign capital is high. As interest rates in the US go up, it becomes difficult to get enough capital to finance the deficit and invest for growth. In the past, we have seen serious implications for our

Equity Market Outlook

economy due to a slump in currency. We are stronger than before in terms of our economic situation and this strength has been tested during COVID times. Our forex reserves are adequate, inflation is under control and the government has been aware of the importance of being fiscally prudent. We think that higher interest rates in the US will not have a material adverse impact on our economy. If the US economy is reasonably strong, it will drive growth for us. We will benefit not just from increased exports but also from investment in the outsourcing front. We believe that there would certainly be some tariff action by the Trump administration but it will be measured.

The second major challenge for us is sustainability of growth. Government spending has been a very important factor for driving growth and in the last two quarters slowing government spending has had its toll on the economy. This problem seems to be transitory and we think that spending will be back on track and it will also help in revenue buoyancy for the government. We are seeing some uptick in government spending in the last couple of months and we believe that it will gather speed soon.

The third major challenge has been private sector capex. We have seen good growth in private sector capex in FY24, however FY25 so far has not seen good growth. Corporates have become conscious of leverage and have been averse to investing with borrowed capital. It has been reflected in corporate credit growth slowing down over the last couple of quarters and one of the best balance sheet situations of corporates in history. In our opinion it is better to have slow but more sustainable growth than debt fuelled fast but unsustainable growth. For investors value creation is more influenced by incremental RoE and longevity of growth than just rate of growth.

The fourth major challenge is slow growth in private consumption. We believe that the whole consumption story in India has to be understood in a holistic way. No doubt, there is an impact on consumption due to challenges of real income growth for most households over the last couple of years, as higher inflation in goods and services has impacted disposable income for households and this has had a certain impact on overall consumption level in the economy. Some experts worry about increasing leverage of households, however if we remove mortgage debt, the leverage is still at manageable levels.

However there is a case of change in consumption pattern of most households. Services have started to gain more wallet share compared to goods. Similarly even within goods the preference is changing.

Though we are entering the new year with a pause in enthusiasm which was prevalent in the last two years, the underlying strength of the economy, prudent and progressive government, strong balance sheet of corporates and healthy banking system gives us confidence that we will be back to the higher growth path again. Recent high frequency data is showing bottoming out of economic conditions however the market will wait for indication of uptick in the economy. We are entering the result season and given the lackluster performance in the second quarter, expectations in the third quarter are not very high.

As an economy we have gained strength over the last decade or so driven by a clean up of the banking system, availability of more risk capital through primary and secondary markets and most importantly increased confidence of investors on our potential for growth. Similarly we have seen productivity gains happening with investment in digital public infrastructure and physical infrastructure. We are better prepared to face challenges and to capitalize on the growth opportunities in future.

We continue to remain bullish on Capex (both private and public), premium (aspirational) consumption, export opportunities and financials. Staple consumption can be a dark horse for the year as stocks have corrected but companies are not just facing macro headwinds but also increased competition and downtrading driven by higher inflation, so stock selection would be quite tricky. Mid and small caps will offer selective opportunities as there has been some correction in recent months.

Investors should continue to have a disciplined approach to equity investing with a long term thinking. They should refrain from getting into the trap of fear and greed and remember that equities are for long term wealth creation and not short term speculation.

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

Snapshot of Equity & Hybrid Fund

	Groww Large Cap Fund	Groww Value Fund	Groww ELSS Tax Saver Fund	Groww Aggressive Hybrid Fund
Scheme Characteristics	(Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks) Min 80% of total assets in large cap equity stocks	(An open ended equity scheme following a value investment strategy) Value Investment Strategy with Min 65% of total assets in Equity	(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit). Min 80% of total assets in large equity with a lock in period of 3 years	(An open ended hybrid scheme investing predominantly in equity and equity related instruments) Equity - 65% to 80% of total assets; Debt - 20% to 35% of total assets
Indicative Investment Horizon	4 years & above	5 years & above	5 years & above	4 Years & above
Investment Style	Growth	Value	Growth	Growth
Capitalisation	Large Cap	Mid & Small Cap	Large & Mid Cap	Aggressive Hybrid Fund
Inception Date	February 10, 2012	September 8, 2015	December 28, 2017	December 13, 2018
Benchmark	NIFTY100 - TRI	Nifty 500 TRI	BSE 500 TRI	CRISIL Hybrid 35+65 - Aggressive Index
Fund Manager	Mr. Anupam Tiwari	Mr. Anupam Tiwari	Mr. Anupam Tiwari	Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 127.84 Crore	₹ 47.28 Crore	₹ 50.77 Crore	₹ 46.34 Crore
Month End AUM (Rs. in Crores)	₹ 124.60 Crore	₹ 46.04 Crore	₹ 49.66 Crore	₹ 45.38 Crore
Portfolio Turnover	1.78	1.17	1.45	1.70
Standard Deviation#	3.7125	3.8432	3.6896	2.8234
Sharpe Ratio#	0.47	0.55	0.63	1.27
Beta#	0.95	0.94	0.91	1.04
R Square#	0.96	0.92	0.95	0.94
Expense Ratio\$ (Regular Plan / Direct Plan)	2.42% / 1.02%	2.30% / 0.90%	2.25% / 0.55%	2.30% / 0.85%
Market Capitalisation* (%)				
Large Cap	82.27	66.68	44.10	59.89
Mid Cap	2.30	7.64	23.28	4.01
Small Cap	2.56	17.13	23.80	3.53
Portfolio Details				
Number of Stocks	25	34	44	26
Top 10 Stocks (%)	54.88	51.91	37.42	44.04
Top 5 Sectors (%)	56.20	54.05	53.09	46.74
Other Details				
Exit Load	a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment	a) 1% if redeemed/ switched out within 1 year from the date of allotment. b) Nil, if redeemed/ switched out after 1 year from the date of allotment	Nil	a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment

Data as on December 31, 2024. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 47 and 49 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (7.15% as on December 31, 2024). *Market Capitalisation as per AMFI guidelines.
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Snapshot of Equity & Index Fund

Scheme Name	Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund	Groww Nifty Non-cyclical consumer Index Fund
Type of Scheme	(An open-ended scheme replicating/tracking Nifty Total Market Index)	(An open ended equity scheme investing in banking and financial services related sectors)	(An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	(An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI)
Scheme Characteristics	95% to 100% Equity and equity related securities covered by Nifty Total Market Index	Min 80% of total assets in Equity and equity related securities covered	95% to 100% Equity and equity related securities covered by Nifty Smallcap 250 Index	95% to 100% Equity and equity related securities covered by Nifty Non-Cyclical Consumer Index
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Growth	Growth	Growth	Growth
Investment Style	Index Fund	Equity- Thematic Fund	Index Fund	Index Fund
Capitalisation	Index Fund	Equity- Thematic Fund	Index Fund	Index Fund
Inception Date	October 23, 2023	February 06, 2024	February 29, 2024	May 22, 2024
Benchmark	NIFTY Total Market Index TRI	Nifty Financial Services TRI	Nifty Smallcap 250 Index TRI	Nifty Non-Cyclical Consumer Index TRI
Fund Manager	Mr. Abhishek Jain (He is appointed as a Fund Manager effective January 03,2024)	Mr. Anupam Tiwari (Fund Manager Since Inception)	Mr. Abhishek Jain (Fund Manager Since Inception)	Mr. Abhishek Jain (Fund Manager Since Inception)
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 264.79 Crore	₹ 49.42 Crore	₹ 98.37 Crore	₹ 46.71 Crore
Month End AUM (Rs. in Crores)	₹ 263.15 Crore	₹ 48.65 Crore	₹ 98.26 Crore	₹ 47.04 Crore
Portfolio Turnover	0.10	0.67	0.33	0.08
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.05% / 0.30%	2.30% / 0.36%	1.05% / 0.45%	1.00% / 0.40%
Market Capitalisation* (%)				
Large Cap	67.39	61.42	1.49	79.11
Mid Cap	18.43	15.59	7.34	19.18
Small Cap	14.09	19.93	91.06	1.57
Portfolio Details				
Number of Stocks	752	28	250	30
Top 10 Stocks (%)	31.66	66.40	12.95	64.96
Top 5 Sectors (%)	44.41	96.94	38.77	74.46
Other Details				
Exit Load	Entry Load: Nil Exit Load: • 0.25% if redeemed/ switched out within 7 Days from the date of allotment. • Nil - if redeemed/ switched out after 7 Days from the date of allotment	Entry Load: Nil Exit Load: • For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV • For redemption / switch-out of units after 30 days from the date of allotment: Nil	Entry Load: Nil Exit Load: • 0.25% if redeemed/ switched out within 7 Days from the date of allotment. • Nil - if redeemed/ switched out after 7 Days from the date of allotment	Entry Load: Nil Exit Load: In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment. • No Exit Load is payable if units are redeemed/ switched-out after 30 days from the date of allotment. No Exit Load shall be levied on units allotted under income tax saving schemes such as SIP, STP, etc. If redemption systems such as SIP, STP, etc. are used, prevailing on the date of registration/enrollment shall be levied.

Data as on December 31, 2024. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 47 and 49 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (7.15% as on December 31, 2024). *Market Capitalisation as per AMFI guidelines.

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Snapshot of ETF & FOF Fund

Scheme Name	Groww Nifty EV & New Age Automotive ETF	Groww Nifty EV & New Age Automotive ETF FOF	Groww Nifty 1D Rate Liquid ETF	Groww Nifty India Defence ETF
Type of Scheme	(An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Index - Total Return Index)	(An open-ended fund of fund scheme investing in units of Groww Nifty EV & New Age Automotive ETF)	(An open ended Exchange Traded Fund replicating / tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk scheme)	An open-ended scheme tracking the Nifty India Defence Index - TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Growth	Growth	Growth	Growth
Investment Style	ETF Fund	FOF Fund	ETF Fund	ETF Fund
Capitalisation	August 07, 2024	August 12, 2024	September 24, 2024	October 10, 2024
Inception Date	Nifty EV and New Age Automotive Index-TRI	Nifty EV and New Age Automotive Index-TRI	Nifty 1D Rate Index	Nifty India Defence Index - TRI
Benchmark	Mr. Abhishek Jain	Mr. Abhishek Jain	Mr. Kaustubh Sule	Mr. Abhishek Jain
Fund Manager				
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 229.50 Crore	₹ 113.94 Crore	₹ 40.95 Crore	₹ 77.21 Crore
Month End AUM (Rs. in Crores)	₹ 226.52 Crore	₹ 112.67 Crore	₹ 40.28 Crore	₹ 74.60 Crore
Portfolio Turnover	0.14	-	0.00	0.05
Modified Duration	-	-	56.50	-
Average Maturity	-	-	57.78	-
Macaulay Duration	-	-	57.51	-
Annualized YTM	-	-	7.26	-
Expense Ratio \$ (Regular Plan / Direct Plan)	- / 0.47%	0.62% / 0.19%	- / 0.29%	- / 0.43%
Market Capitalisation* (%)				
Large Cap	48.29	-	-	40.14
Mid Cap	41.38	-	-	35.43
Small Cap	10.20	-	-	24.34
Portfolio Details				
Number of Stocks	33	-	-	16
Top 10 Stocks (%)	55.68	-	-	92.57
Top 5 Sectors (%)	90.94	-	-	99.91
Other Details				
Exit Load	Nil	If redeemed within 30 days from the date of allotment: 1%, if redeemed after 30 days from the date of allotment: Nil.	Nil	Nil
Other Details				

Data as on December 31, 2024. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 47 and 49 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (7.15% as on December 31, 2024). *Market Capitalisation as per AMFI guidelines.

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Snapshot of Equity,ETF & FOF Fund

	Groww Nifty India Defence ETF FOF	Groww Gold ETF	Groww Gold ETF FOF	Groww Multicap Fund
Type of Scheme	(An open-ended fund of fund scheme investing in units of Groww Nifty India Defence ETF)	An open-ended Exchange Traded Fund replicating/tracking domestic price of Physical Gold	An open-ended fund of fund scheme investing in units of Groww Gold ETF	An open-ended equity scheme investing across large-cap, mid-cap, and small-cap stocks
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	FOF Fund	ETF Fund	FOF Fund	Equity Fund
Inception Date	October 11, 2024	October 22, 2024	November 06, 2024	December 16, 2024
Benchmark	Nifty India Defence Index - TRI	Domestic Price of Physical Gold	Domestic Price of Physical Gold	Nifty 500 Multicap 50:25:25 Index TRI
Fund Manager	Mr. Abhishek Jain	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Anupam Tiwari
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 28.50 Crore	₹ 56.08 Crore	₹ 15.40 Crore	₹ 66.48 Crore
Month End AUM (Rs. in Crores)	₹ 27.89 Crore	₹ 56.00 Crore	₹ 15.76 Crore	₹ 68.38 Crore
Portfolio Turnover	0.00	-	-	0.03
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	0.63% / 0.21%	0.00 / 0.51%	0.55% / 0.23%	2.30% / 0.45%
Market Capitalisation* (%)				
Large Cap	-	-	-	19.77
Mid Cap	-	-	-	10.26
Small Cap	-	-	-	10.48
Portfolio Details				
Number of Stocks	-	-	-	16
Top 10 Stocks (%)	-	-	-	31.19
Top 5 Sectors (%)	-	-	-	27.23
Other Details				
Exit Load	Nil	Nil	Exit Load:if redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil	Exit Load:1% if redeemed/ switched out within 1 year from the date of allotment.b)Nil, if redeemed/ switched out after 1 year from the date of allotment.

Data as on December 31, 2024. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 47 and 49 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (7.15% as on December 31, 2024). *Market Capitalisation as per AMFI guidelines.

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

Snapshot Of Debt & Hybrid Funds

Scheme Name	Groww Overnight Fund	Groww Liquid Fund	Groww Short Duration Fund	Groww Dynamic Bond Fund
Type of Scheme	(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)	(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)	An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk.	(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)
Scheme Characteristics	Max Security level Maturity of upto 1 day only	Max Security level Maturity of upto 91 days only	Macaulay duration of the portfolio is between 1 year – 3 years	Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods
Indicative Investment Horizon	1 day & above	1 day & above	1 year & above	2 year & above
Fund Style Matrix	High	High	Medium to High	Medium to High
Interest Rate Sensitivity	Low	Low	Medium	Medium to High
Inception Date	July 08, 2019	October 25, 2011	September 13, 2013	December 6, 2018
Benchmark	CRISIL Liquid Overnight Index	CRISIL Liquid Debt A-I Index	CRISIL Short Duration Debt A-II Index	CRISIL Dynamic Bond A-III Index
Fund Manager	Mr. Kaustubh Sule	Mr. Kaustubh Sule	Mr. Kaustubh Sule	Mr. Kaustubh Sule
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 25.75 Crore	₹ 150.24 Crore	₹ 59.30 Crore	₹ 55.75 Crores
Month End AUM (Rs. in Crores)	₹ 15.27 Crore	₹ 137.83 Crore	₹ 59.71 Crore	₹ 57.40 Crores
Modified Duration	1.00 Days	56.50 Days	1.84 Years	4.96 Years
Average Maturity	1.00 Days	57.78 Days	2.16 Years	13.72 Years
Annualized YTM	6.92	7.26%	7.42%	6.83%
Expense Ratio\$ (Regular Plan/ Direct Plan)	0.24%/0.14%	0.20% / 0.10%	1.60% / 0.40%	1.45% / 0.45%
Composition of Assets (%)				
Certificate of Deposit	-	48.17%	17.38%	1.38%
Treasury Bills	2.03%	10.76%	-	-
Fixed Deposit/Mutual Fund Unit/AIF	-	-	1.02%	1.57%
Commercial Papers	-	0.40%	-	-
Non Convertible Debentures/Corp.Bond	-	21.15%	58.38%	19.12%
Government securities	-	-	8.55%	37.04%
TREPS/Reverse Repo/ Net current	97.49%	5.11%	14.67%	40.87%
Composition by Ratings (%)				
AAA & Equivalent	-	13.91%	58.38%	19.12%
AA/AA- & Equivalent	-	-	-	-
A1+ & Equivalent	-	62.58%	17.38	1.38%
SOV	3.41%	10.76%	8.55%	37.04%
Cash & Others	96.59%	5.51%	14.67%	42.46%
Other Details				
Exit Load	Nil	Investor Exit upon subscription*	Nil	Nil
		Exit Load as a % of redemption proceeds		
		Day 1	0.0070 %	
		Day 2	0.0065 %	
		Day 3	0.0060 %	
		Day 4	0.0055 %	
		Day 5	0.0050 %	
		Day 6	0.0045 %	
		Day 7 onwards	0.0000 %	

Data as on December 31, 2024. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 47 and 49 for Product Labelling. Mutual Fund investments are subject to market risks. read all scheme related documents carefully.

GROWW LARGE CAP FUND

(Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks)



December 2024

Investment Objective

The primary investment objective of the Scheme is to seek to provide long-term capital appreciation from a portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

10th February, 2012

Benchmark

NIFTY 100 - TRI

Fund Manager

Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since May 11, 2023)
Total experience - over 18 years

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹100 and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹ 100 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: a) 1% if redeemed/ switched out within 7 Days from the date of allotment.

b) Nil - if redeemed/ switched out after 7 Days from the date of allotment.

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 127.84 Crore
Month End AUM ₹ 124.60 Crore

Portfolio Details

Top 10 Stocks 54.88%
Top 10 Sectors 77.36%

Total Expense Ratio

Direct Plan 1.02%
Regular Plan 2.42%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 41.1900	Growth	₹ 49.0400
IDCW	₹ 23.2100	IDCW	₹ 28.4200
Monthly IDCW	₹ 23.7200	Monthly IDCW	₹ 21.9200
Quarterly IDCW	₹ 24.5900	Quarterly IDCW	₹ 27.3800
Half Yearly IDCW	₹ 24.7300	Half Yearly IDCW	₹ 27.5900

*NIFTY 100 - TRI, **BSE SENSEX-TRI

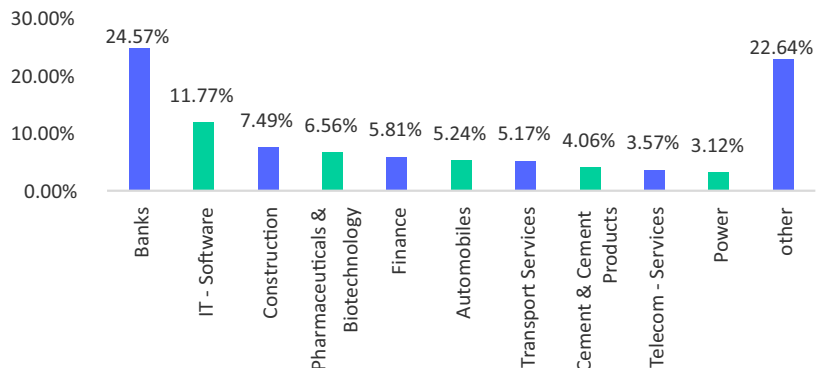
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. The performance details provided herein are of Regular Plan. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Larsen & Toubro Limited	Construction	7.49%
ICICI Bank Limited	Banks	7.08%
Infosys Limited	IT - Software	5.89%
HCL Technologies Limited	IT - Software	5.88%
State Bank of India	Banks	5.61%
HDFC Bank Limited	Banks	5.47%
Mahindra & Mahindra Limited	Automobiles	5.24%
Axis Bank Limited	Banks	4.58%
UltraTech Cement Limited	Cement & Cement Products	4.06%
InterGlobe Aviation Limited	Transport Services	3.58%
Others		32.23%
Total Equity & Equity Related Holdings		87.13%
Futures		
HDFC Bank Limited 30/01/2025		3.15%
Mutual Fund Units		
Groww Mutual Fund		0.87%
Sub-Total		0.87%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		8.85%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

SIP Returns

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	
1 Year	1,20,000	1.21	1,20,784	2.92	1,21,881	3.29	1,22,120	
3 Years	3,60,000	15.91	4,55,700	15.80	4,54,974	13.66	4,41,223	
5 Years	6,00,000	15.95	8,94,055	17.57	9,30,314	16.08	8,96,974	
7 Years	8,40,000	13.80	13,73,900	16.01	14,86,631	15.23	14,45,587	
10Years	12,00,000	12.57	23,10,634	14.78	26,00,332	14.48	25,59,257	
Since Inception	15,50,000	12.45	36,51,906	14.56	42,51,887	14.17	41,33,169	
Direct Plan								
1 Year	1,20,000	2.81	1,21,810	2.92	1,21,881	3.29	1,22,120	
3 Years	3,60,000	17.51	4,66,206	15.80	4,54,974	13.66	4,41,223	
5 Years	6,00,000	17.56	9,30,093	17.57	9,30,314	16.08	8,96,974	
7 Years	8,40,000	15.36	14,52,255	16.01	14,86,631	15.23	14,45,587	
10Years	12,00,000	14.17	25,16,424	14.78	26,00,332	14.48	25,59,257	
Since Inception	14,40,000	14.12	35,45,032	14.57	36,53,459	14.18	35,58,919	

GROWW LARGE CAP FUND

Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks)



December 2024

Quantitative / Volatility Measures

Standard Deviation
3.7125

Sharpe Ratio*
0.47

Portfolio Turnover
1.78%

Beta
0.95

R Square
0.96

No. of Stocks
25

*Annualised. Risk free rate assumed to be 7.15%
(FBIL OVERNIGHT MIBOR)

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	12.4022	11,251.02	12.8407	11,295.28	9.4073	10,948.82
3 Years	12.8254	14,366.93	12.8340	14,370.24	11.6939	13,938.62
5 Years	12.7703	18,249.89	16.0781	21,091.48	14.9933	20,123.13
Since Inception	11.5972	41,190.00	14.0663	54,607.67	13.6919	52,347.36
Direct Plan						
1 Year	14.0823	11,420.59	12.8407	11,295.28	9.4073	10,948.82
3 Years	14.3564	14,960.34	12.8340	14,370.24	11.6939	13,938.62
5 Years	14.3537	19,569.03	16.0781	21,091.48	14.9933	20,123.13
Since Inception	13.5078	45,788.98	13.9770	48,097.20	13.6919	46,672.52

*NIFTY 100- TRI, **BSE SENSEX-TRI

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note : Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule.Mr Wilfred Gonsalves manages 2 Schemes.

GROWW AGGRESSIVE HYBRID FUND

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)



December 2024

Investment Objective

The Scheme seeks to generate periodic return and long term capital appreciation from a judicious mix of equity and debt instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Fund Snapshot

Inception Date (Date of Allotment)

13th December, 2018

Benchmark

CRISIL Hybrid 35+65 - Aggressive Index

Fund Manager

Debt - Mr. Kaustubh Sule
(Managing Fund Since May 11, 2023)

Total experience - over 17 years

Equity - Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since May 11, 2023)

Total experience - over 18 years

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

a) 1% if redeemed/ switched out within 7 Days from the date of allotment,

b) Nil - if redeemed/ switched out after 7 Days from the date of allotment

Minimum Additional Investment

₹ 100 and in multiples of ₹ 1/- thereafter

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹100 and in multiples of ₹1/- thereafter

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 46.34 Crore

Month End AUM ₹ 45.38 Crore

Portfolio Details

Top 10 Stocks 44.07%

Top 10 Sectors 59.91%

Total Expense Ratio

Direct Plan 0.85%

Regular Plan 2.30%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 20.1882	Growth	₹ 22.4001
IDCW	₹ 20.1853	IDCW	₹ 22.2242
Monthly IDCW	₹ 20.1864	Monthly IDCW	₹ 22.1891
Quarterly IDCW	₹ 21.3982	Quarterly IDCW	₹ 21.9607
Half Yearly IDCW	₹ 20.1407	Half Yearly IDCW	₹ 21.5532

*CRISIL Hybrid 35+65 - Aggressive Index, **Nifty 50 TRI

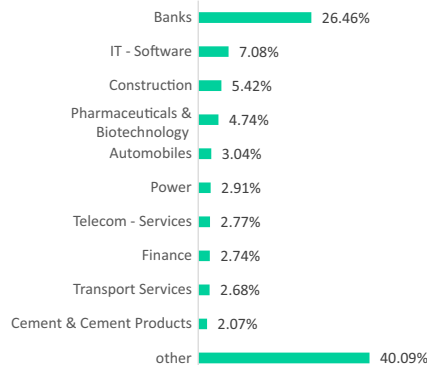
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. The performance details provided herein are of Regular Plan. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	7.90%
ICICI Bank Limited	Banks	7.08%
State Bank of India	Banks	5.77%
Larsen & Toubro Limited	Construction	5.42%
Axis Bank Limited	Banks	3.33%
HCL Technologies Limited	IT - Software	3.11%
Mahindra & Mahindra Limited	Automobiles	3.04%
NTPC Limited	Power	2.91%
Bharti Airtel Limited	Telecom - Services	2.77%
Power Finance Corporation Limited	Finance	2.74%
Others		23.36%
Total Equity & Equity Related Holdings		67.43%
Govt Securities / SDL		
7.04% GOI - 03-Jun-2029	SOV	11.15%
7.09% GOI 05-AUG-2054	SOV	11.10%
7.37% GOI - 23-OCT-2028	SOV	1.13%
Total		23.38%
Corporate Bonds/ncd		
Cholamandalam Investment and Finance Company Limited	AA+	1.10%
Total		1.10%
Certificate of Deposits		
Canara Bank	A1+	2.18%
Total		2.18%
Fixed Deposit (Eq)		
HDFC Bank Limited		0.66%
Total		0.66%
Mutual Fund Units		
Groww Liquid Fund - Dir Plan Growth Opt		0.72%
Total		0.72%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		4.53%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



Rating Profile (Debt Holding)



^Industrywise Classification as recommended by AMFI.

Note : TREPS/Reverse Repo/Net Current Assets of 4.53%

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

GROWW AGGRESSIVE HYBRID FUND

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)



December 2024

Quantitative / Volatility Measures

Standard Deviation
2.8234

Sharpe Ratio*
1.27

Portfolio Turnover
1.70%

Beta
1.04

R Square
0.94

No. of Stocks
26

*Annualised. Risk free rate assumed to be 7.15% (FBIL OVERNIGHT MIBOR)

SIP Returns

Regular Plan	Scheme			Benchmark*	Additional Benchmark**		
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	1,20,000	2.77	1,21,784	5.92	1,23,799	2.47	1,21,596
3 Years	3,60,000	14.06	4,43,822	14.42	4,46,118	14.32	4,45,449
5 Years	6,00,000	14.38	8,60,160	15.02	8,73,994	16.73	9,11,368
Since Inception	7,30,000	13.67	11,11,519	14.74	11,48,357	16.19	12,00,294
Direct Plan							
1 Year	1,20,000	4.30	1,22,769	5.92	1,23,799	2.47	1,21,596
3 Years	3,60,000	15.64	4,53,986	14.42	4,46,118	14.32	4,45,449
5 Years	6,00,000	16.13	8,98,127	15.02	8,73,994	16.73	9,11,368
Since Inception	7,30,000	15.48	11,74,384	14.74	11,48,357	16.19	12,00,294

Performance Report

Regular Plan	Scheme		Benchmark*	Additional Benchmark**		
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	11.8884	11,199.18	12.6924	11,280.31	10.0029	11,008.91
3 Years	11.3400	13,806.45	11.8478	13,996.37	12.1596	14,113.85
5 Years	12.7327	18,219.41	14.5913	19,773.41	15.5176	20,586.55
Since Inception	12.3025	20,188.20	13.9750	22,070.64	15.1620	23,498.84
Direct Plan						
1 Year	13.5254	11,364.38	12.6924	11,280.31	10.0029	11,008.91
3 Years	12.9218	14,403.82	11.8478	13,996.37	12.1596	14,113.85
5 Years	14.5997	19,780.74	14.5913	19,773.41	15.5176	20,586.55
Since Inception	14.2475	22,400.10	13.9750	22,070.64	15.1620	23,498.84

*CRISIL Hybrid 35+65 - Aggressive Index, ** NIFTY 50-TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note : Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule. Mr Wilfred Gonsalves manages 2 Schemes.

GROWW VALUE FUND

(An open ended equity scheme following a value investment strategy)



December 2024

Investment Objective

To generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Fund Snapshot

Inception Date (Date of Allotment)

8th September, 2015

Benchmark

Nifty 500 TRI

Fund Manager

Equity - Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since May 11, 2023)
Total experience - over 18 years

*Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter
For SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 100/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: a) 1% if redeemed/ switched out within 1 year from the date of allotment.
b) NIL, if redeemed/ switched out after 1 year from the date of allotment

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 47.28 Crore
Month End AUM ₹ 46.04 Crore

Portfolio Details

Top 10 Stocks 51.91%
Top 10 Sectors 73.26%

Total Expense Ratio

Direct Plan 0.90%
Regular Plan 2.30%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 25.4512	Growth	₹ 30.1083
IDCW	₹ 25.4425	IDCW	₹ 29.9973
Monthly IDCW	₹ 19.7510	Monthly IDCW	₹ 22.0835
Quarterly IDCW	₹ 19.2482	Quarterly IDCW	₹ 24.0885
Half Yearly IDCW	₹ 20.8474	Half Yearly IDCW	₹ 24.1075

*Nifty 500 TRI, **NIFTY 50-TRI

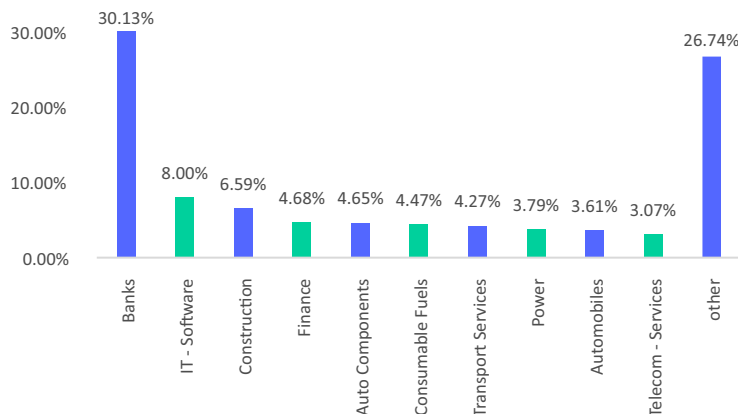
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. The performance details provided herein are of Regular Plan. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	9.00%
ICICI Bank Limited	Banks	7.69%
Larsen & Toubro Limited	Construction	6.59%
State Bank of India	Banks	5.69%
Infosys Limited	IT - Software	4.93%
Coal India Limited	Consumable Fuels	4.47%
NTPC Limited	Power	3.79%
Mahindra & Mahindra Limited	Automobiles	3.61%
HCL Technologies Limited	IT - Software	3.07%
Bharti Airtel Limited	Telecom - Services	3.07%
Others		39.54%
Total Equity & Equity Related Holdings		91.45%
Mutual Fund Units		
Groww Mutual Fund		0.47%
Sub-Total		0.47%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		8.08%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

SIP Returns

Regular Plan	Scheme		Benchmark*		Additional Benchmark**		
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	1,20,000	2.03	1,21,308	6.16	1,23,952	2.47	1,21,596
3 Years	3,60,000	18.28	4,71,257	19.51	4,79,520	14.32	4,45,449
5 Years	6,00,000	18.69	9,56,165	20.81	10,06,825	16.73	9,11,368
7 Years	8,40,000	15.49	14,59,189	18.41	16,19,491	15.53	14,61,567
Since Inception	11,20,000	12.96	20,97,556	16.92	25,51,532	14.93	23,11,846
Direct Plan							
1 Year	1,20,000	3.46	1,22,232	6.16	1,23,952	2.47	1,21,596
3 Years	3,60,000	19.98	4,82,636	19.51	4,79,520	14.32	4,45,449
5 Years	6,00,000	20.64	10,02,617	20.81	10,06,825	16.73	9,11,368
7 Years	8,40,000	17.34	15,58,967	18.41	16,19,491	15.53	14,61,567
Since Inception	11,20,000	14.79	22,96,263	16.92	25,51,532	14.93	23,11,846

GROWW VALUE FUND

(An open ended equity scheme following a value investment strategy)



December 2024

Quantitative / Volatility Measures

Standard Deviation
3.8432

Sharpe Ratio*
0.55

Portfolio Turnover
1.17%

Beta
0.94

R Square
0.92

No. of Stocks
34

*Annualised. Risk free rate assumed to be 7.15%
(FBIL OVERNIGHT MIBOR)

Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	11.2734	11,137.11	16.0983	11,624.08	10.0029	11,008.91
3 Years	14.2591	14,922.14	15.4127	15,379.10	12.1596	14,113.85
5 Years	16.6050	21,575.03	18.9732	23,859.38	15.5176	20,586.55
Since Inception	10.5390	25,451.20	15.6254	38,698.17	14.1746	34,401.65
Direct Plan						
1 Year	12.7557	11,286.70	16.0983	11,624.08	10.0029	11,008.91
3 Years	16.0108	15,619.66	15.4127	15,379.10	12.1596	14,113.85
5 Years	18.6470	23,533.69	18.9732	23,859.38	15.5176	20,586.55
Since Inception	12.5494	30,108.30	15.6254	38,698.17	14.1746	34,401.65

*Nifty 500 TRI, **NIFTY 50-TRI

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note : Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule.Mr Wilfred Gonsalves manages 2 Schemes.

***Note :** The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04,2024.

GROWW ELSS TAX SAVER FUND

(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit.)



December 2024

Investment Objective

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities. The scheme shall offer tax benefits under Section 80C of the Income Tax Act. However, there can be no assurance that the investment objective of the scheme will be achieved. The Scheme does not assure or guarantee any returns.

Fund Snapshot

Inception Date (Date of Allotment)

28th December, 2017

Benchmark

BSE 500 TRI

Fund Manager

Equity - Mr. Anupam Tiwari (Head-Equity)

(Managing Fund Since May 11, 2023)

Total experience - over 18 years

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 500 and in multiples of ₹ 500/- thereafter

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 50.77 Crore

Month End AUM ₹ 49.66 Crore

Portfolio Details

Top 10 Stocks 37.42%

Top 10 Sectors 72.08%

Total Expense Ratio

Direct Plan 0.55%

Regular Plan 2.25%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 20.2800

IDCW ₹ 20.2800

Direct Plan

Growth ₹ 22.8000

IDCW ₹ 22.7700

*BSE 500-TRI, **Nifty 50-TRI.

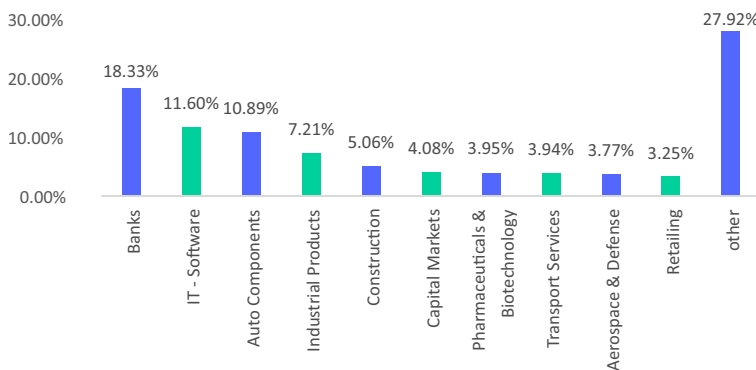
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. The performance details provided herein are of Regular Plan. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ICICI Bank Limited	Banks	6.96%
Larsen & Toubro Limited	Construction	5.06%
State Bank of India	Banks	4.70%
Persistent Systems Ltd	IT - Software	3.51%
HCL Technologies Limited	IT - Software	3.09%
Craftsman Automation Limited	Auto Components	2.98%
Infosys Limited	IT - Software	2.97%
Cholamandalam Investment and Finance Company Limited	Finance	2.79%
Axis Bank Limited	Banks	2.73%
KEI Industries Limited	Industrial Products	2.63%
Others		53.76%
Total Equity & Equity Related Holdings		91.18%
Tri Party Repo (TREPs)		8.82%
*TREPS/Reverse Repo/Net current assets		100.00%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

SIP Returns

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	
1 Year	1,20,000	9.75	1,26,225	5.59	1,23,589	2.47	1,21,596	
3 Years	3,60,000	20.22	4,84,258	19.18	4,77,270	14.32	4,45,449	
5 Years	6,00,000	18.65	9,55,268	20.71	10,04,262	16.73	9,11,368	
Since Inception	8,50,000	15.42	14,82,794	18.29	16,45,014	15.48	14,86,134	
Direct Plan								
1 Year	1,20,000	11.61	1,27,391	5.59	1,23,589	2.47	1,21,596	
3 Years	3,60,000	22.15	4,97,472	19.18	4,77,270	14.32	4,45,449	
5 Years	6,00,000	20.81	10,06,777	20.71	10,04,262	16.73	9,11,368	
Since Inception	8,50,000	17.43	15,94,457	18.29	16,45,014	15.48	14,86,134	

GROWW ELSS TAX SAVER FUND

(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit.)



December 2024

Quantitative / Volatility Measures

Standard Deviation
3.6896

Sharpe Ratio*
0.63

Portfolio Turnover
1.45%

Beta
0.91

R Square
0.95

No. of Stocks
44

*Annualised. Risk free rate assumed to be 7.15% (FBIL OVERNIGHT MIBOR)

Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	18.0892	11,825.07	15.6713	11,580.98	10.0029	11,008.91
3 Years	15.0844	15,248.12	15.3491	15,353.67	12.1596	14,113.85
5 Years	14.9204	20,059.35	19.0446	23,931.13	15.5176	20,586.55
Since Inception	10.6066	20,280.00	14.3534	25,608.44	13.5915	24,444.42
Direct Plan						
1 Year	20.0097	12,018.98	15.6713	11,580.98	10.0029	11,008.91
3 Years	16.9987	16,022.49	15.3491	15,353.67	12.1596	14,113.85
5 Years	17.2044	22,135.92	19.0446	23,931.13	15.5176	20,586.55
Since Inception	12.4692	22,800.00	14.3534	25,608.44	13.5915	24,444.42

*BSE 500-TRI, **Nifty 50-TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note : Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule.Mr Wilfred Gonsalves manages 2 Schemes.

GROWW MULTICAP FUND

(An open-ended equity scheme investing across large-cap, mid-cap, and small-cap stocks)



December 2024

Investment Objective

To achieve long-term capital appreciation by predominantly investing in equity and equity-related instruments of large, mid and small-cap companies. However, there can be no assurance that the investment objective of the scheme will be realised.

Fund Snapshot

Inception Date (Date of Allotment)

16th December, 2024

Benchmark

Nifty 500 Multicap 50:25:25 Index TRI

Fund Manager

Equity - Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since December 16, 2024)
Total experience - over 18 years

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 100 and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 100 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: a) 1% if redeemed/ switched out within 1 year from the date of allotment.

b) NIL, if redeemed/ switched out after 1 year from the date of allotment

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 66.48 Crore
Month End AUM ₹ 68.38 Crore

Portfolio Details

Top 10 Stocks 31.19%
Top 10 Sectors 36.67%

Total Expense Ratio

Direct Plan 0.45%
Regular Plan 2.30%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

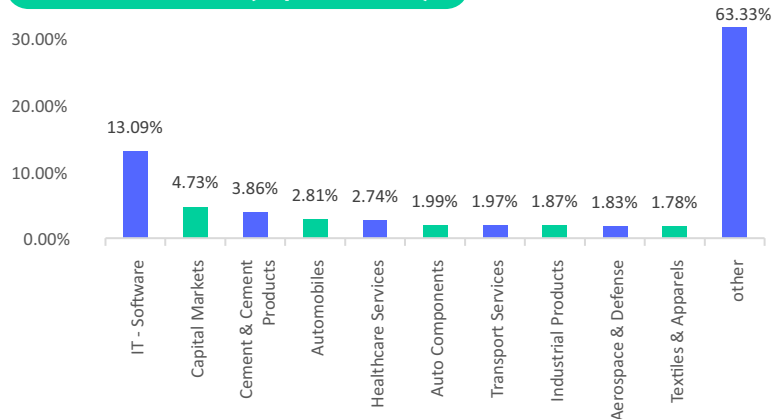
Regular Plan		Direct Plan	
Growth	₹ 9.9355	Growth	₹ 9.9436
IDCW	₹ 9.9355	IDCW	₹ 9.9436

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HCL Technologies Limited	IT - Software	4.75%
Infosys Limited	IT - Software	4.63%
UltraTech Cement Limited	Cement & Cement Products	3.86%
Persistent Systems Ltd	IT - Software	3.71%
Motilal Oswal Financial Services	Capital Markets	2.85%
Mahindra & Mahindra Limited	Automobiles	2.81%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	2.74%
CEAT Limited	Auto Components	1.99%
InterGlobe Aviation Limited	Transport Services	1.97%
Computer Age Management Services Limited	Capital Markets	1.88%
Others		9.32%
Equity & Equity Related Holdings		
Mutual Fund Units		
Groww Liquid Fund - Dir Plan Growth Opt		4.76%
Total		47.6%
Total Equity & Equity Related Holdings		
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		54.73%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

GROWW Nifty Total Market Index Fund

(An open-ended scheme replicating/tracking Nifty Total Market Index.)



December 2024

Investment Objective

The investment objective of the scheme is to achieve a return equivalent to the NiftyTotal Market Index-TRI subject to tracking error. This index is diversified throughout the Indian market across sectors and market caps and aims to benefit from India's economic growth. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns

Fund Snapshot

Inception Date (Date of Allotment)

23rd October, 2023

Benchmark

Nifty Total Market Index TRI (Total Return Index)

*Fund Manager

Mr. Abhishek Jain (Fund Manager & Dealer – Equity)
(Managing Fund since January 03, 2024)
Total experience - over 12 years

*Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

For SIP: ₹ 500/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 100/- and in multiples of ₹ 1/- thereafter

^Load Structure (as % of NAV)

Entry Load: Nil

Exit Load:

- 0.25% if redeemed/ switched out within 7 Days from the date of allotment.
- Nil - if redeemed/ switched out after 7 Days from the date of allotment

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 264.79 Crore
Month End AUM ₹ 263.15 Crore

Portfolio Details

Top 10 Stocks 31.66%
Top 10 Sectors 61.83%

Total Expense Ratio

Direct Plan 0.30%
Regular Plan 1.05%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 13.2417	Growth	₹ 13.3622
IDCW	₹ 13.2422	IDCW	₹ 13.3618

*NIFTY Total Return Index **Nifty 50 TRI.

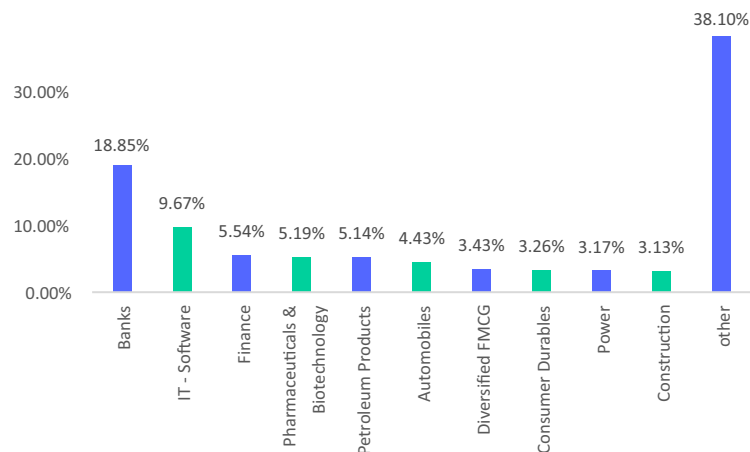
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. The performance details provided herein are of Regular Plan. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	0.07%
ICICI Bank Limited	Banks	0.05%
Reliance Industries Limited	Petroleum Products	0.04%
Infosys Limited	IT - Software	0.04%
ITC Limited	Diversified FMCG	0.02%
Bharti Airtel Limited	Telecom - Services	0.02%
Larsen & Toubro Limited	Construction	0.02%
Tata Consultancy Services Limited	IT - Software	0.02%
State Bank of India	Banks	0.02%
Axis Bank Limited	Banks	0.02%
Others		0.68%
Total Equity & Equity Related Holdings		99.93%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.07%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

SIP Returns

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	
1 Year	1,20,000	5.44	1,23,494	6.70	1,24,297	2.47	1,21,596	
Since Inception	1,50,000	12.67	1,62,453	14.23	1,63,963	8.65	1,58,527	
Direct Plan								
1 Year	1,20,000	6.26	1,24,016	6.70	1,24,297	2.47	1,21,596	
Since Inception	1,50,000	13.55	1,63,314	14.23	1,63,963	8.65	1,58,527	

GROWW Nifty Total Market Index Fund

(An open-ended scheme replicating/tracking Nifty Total Market Index.)



December 2024

Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	15.1221	11,525.55	16.7050	11,685.33	10.0029	11,008.91
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	26.4987	13,241.70	28.4075	13,471.50	19.9923	12,426.06
Direct Plan						
1 Year	15.9899	11,613.14	16.7050	11,685.33	10.0029	11,008.91
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	27.4616	13,362.20	28.4075	13,471.50	19.9923	12,426.06

*NIFTY Total Return Index **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note : Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule.Mr Wilfred Gonsalves manages 2 Schemes.

*Anupam Tiwari was the Fund Manager since inception and Mr. Madhu Babu co-managed the Scheme effective November 30, 2023 further vide notice cum addendum dated 52/2023 the Scheme is managed by only Mr. Abhishek Jain effective January 03,2024.

Note : The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04,2024.

GROWW Banking & Financial Services Fund

(An open ended equity scheme investing in banking and financial services related sectors)



December 2024

Investment Objective

The primary investment objective of the scheme is to generate consistent long-term returns by investing in equity and equity-related instruments of banking and financial services companies and other related sectors/companies. The fund aims to capitalize on the growth opportunities and growth potential of various sub-sectors within the BFSI sector, including (but not limited to) banks, NBFCs, insurance companies, asset management companies, capital market participants, fintech players etc. (This includes companies benefiting from or contributing to the growth of the banking and financial services sector). However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Fund Snapshot

Inception Date (Date of Allotment)

6th February, 2024

Benchmark

Nifty Financial Services Total Return Index

Fund Manager

*Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since 6th February 2024)
Total experience - over 18 years

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 100 and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil

Exit Load:

- For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV
- For redemption / switch-out of units after 30 days from the date of allotment: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 49.42 Crore
Month End AUM ₹ 48.65 Crore

Portfolio Details

Top 10 Stocks 66.40%
Top Sectors 96.94%

Total Expense Ratio

Direct Plan 0.36%
Regular Plan 2.30%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

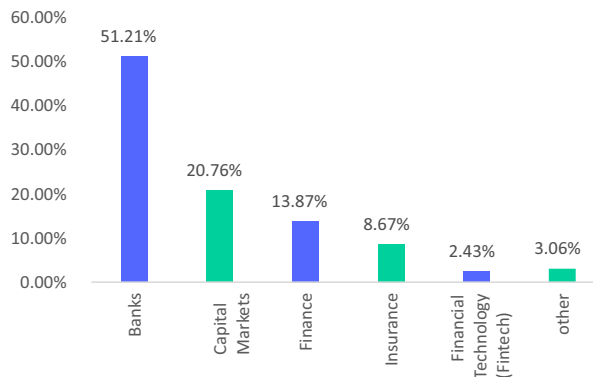
Regular Plan		Direct Plan	
Growth	₹ 10.9868	Growth	₹ 11.1805
IDCW	₹ 10.9868	IDCW	₹ 11.1798

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ICICI Bank Limited	Banks	18.20%
HDFC Bank Limited	Banks	17.31%
Axis Bank Limited	Banks	6.19%
State Bank of India	Banks	5.93%
Bajaj Holdings & Investment.Ltd	Finance	4.32%
Motilal Oswal Financial Services	Capital Markets	3.56%
Computer Age Management Services Limited	Capital Markets	2.89%
Angel One Limited	Capital Markets	2.74%
Power Finance Corporation Limited	Finance	2.64%
Bank of Baroda	Banks	2.62%
Others		30.54%
Total Equity & Equity Related Holdings		96.94%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		3.06%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Banking and Financial Services Fund was launched on 6th February,2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

*Note : The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04,2024.

GROWW Nifty Smallcap 250 Index Fund

(An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)



December 2024

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

29th February, 2024

Benchmark

Nifty Smallcap 250 Index TRI (Total Return Index)

Fund Manager

Mr. Abhishek Jain (Fund Manager & Dealer – Equity)
(Managing Fund since February 29, 2024)
Total experience - over 12 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

For SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

- 0.25% if redeemed/ switched out within 7 Days from the date of allotment.
- Nil - if redeemed/ switched out after 7 Days from the date of allotment

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 98.37 Crore
Month End AUM ₹ 98.26 Crore

Portfolio Details

Top 10 Stocks 12.95%
Top 10 Sectors 59.51%

Total Expense Ratio

Direct Plan 0.45%
Regular Plan 1.05%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

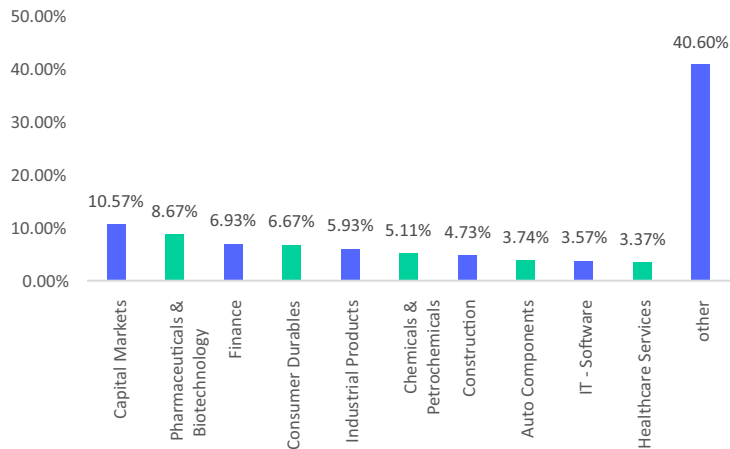
Regular Plan		Direct Plan	
Growth	₹ 11.7684	Growth	₹ 11.8135
IDCW	₹ 11.7542	IDCW	₹ 11.8182

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Multi Commodity Exchange of India Ltd.	Capital Markets	1.62%
CENTRAL DEPOSITORY SERVICES (INDIA) LIM	Capital Markets	1.59%
BLUE STAR LTD	Consumer Durables	1.41%
Crompton Greaves Consumer Electrical Ltd	Consumer Durables	1.30%
360 ONE WAM LIMITED	Capital Markets	1.24%
Computer Age Management Services Limited	Capital Markets	1.23%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.23%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.21%
GE Vernova T&D India Limited	Electrical Equipment	1.08%
Radico Khaitan Limited	Beverages	1.04%
Others		87.00%
Total Equity & Equity Related Holdings		99.94%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.06%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Nifty Smallcap 250 Index Fund was launched on 29th February, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty EV & New Age Automotive ETF

(An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Index - Total Return Index)



December 2024

Investment Objective

The investment objective of the Scheme is to generate long term capital growth by investing in securities of the Nifty EV & New Age Automotive Index in the same proportion / weightage with an aim to provide returns before expenses that track the total return of Nifty EV & New Age Automotive Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

07th August, 2024

Benchmark

Nifty EV and New Age Automotive Index-TRI

Fund Manager

Mr. Abhishek Jain (Fund Manager & Dealer – Equity)
(Managing Fund since August 07, 2024)
Total experience - over 12 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil
Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 229.50 Crore
Month End AUM ₹ 226.52 Crore

Total Expense Ratio

Direct Plan 0.47%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

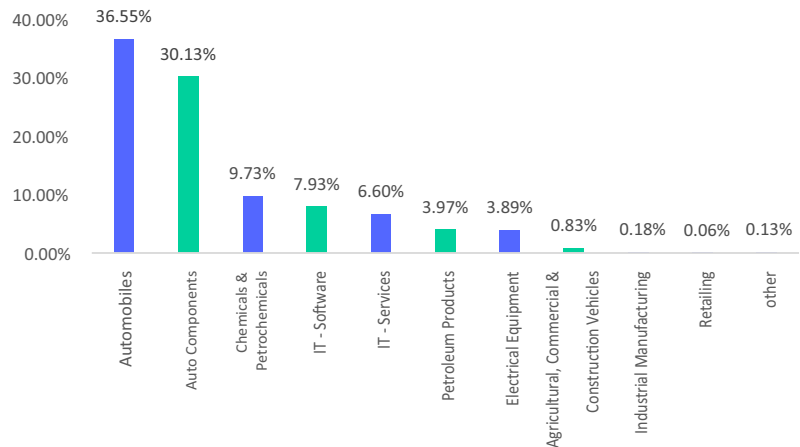
Growth ₹ 29.6680

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Mahindra & Mahindra Limited	Automobiles	8.03%
Tata Motors Limited	Automobiles	7.94%
Maruti Suzuki India Limited	Automobiles	7.92%
Bajaj Auto Limited	Automobiles	7.87%
L&T Technology Services Limited	IT - Services	4.03%
KPIT Technologies Limited	IT - Software	4.01%
Sona BLW Precision Forgings Limited	Auto Components	3.98%
Reliance Industries Limited	Petroleum Products	3.97%
Samvardhana Motherson International Limited	Auto Components	3.97%
Bosch Limited	Auto Components	3.96%
Others		44.19%
Total Equity & Equity Related Holdings		99.87%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.13%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Nifty EV and New Age Automotive ETF Fund was launched on 07th August, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty EV & New Age Automotive ETF FOF

(An open-ended fund of fund scheme investing in units of Groww Nifty EV & New Age Automotive ETF)



December 2024

Investment Objective

The investment objective of the Scheme is to generate long term capital gains by investing in units of the Groww Nifty EV & New Age Automotive ETF. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

12th August, 2024

Benchmark

Nifty EV and New Age Automotive Index-TRI

Fund Manager

Mr. Abhishek Jain (Fund Manager & Dealer – Equity)
(Managing Fund since August 12, 2024)
Total experience - over 12 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

For SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil

Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 113.94 Crore
Month End AUM ₹ 112.67 Crore

Total Expense Ratio

Direct Plan 0.19%
Regular Plan 0.62%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.1261	Growth	₹ 9.1416
IDCW	₹ 9.1263	IDCW	₹ 9.1425

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty EV & New Age Automotive ETF		99.94%
Total Equity & Equity Related Holdings		99.94%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.06%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Nifty EV and New Age Automotive ETF FOF Fund was launched on 12th August, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty Non-Cyclical Consumer Index Fund

(An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI)



December 2024

Investment Objective

The investment objective of the Scheme is to generate long term capital growth by investing in securities of the Nifty Non-Cyclical Consumer Index (TRI) in the same proportion / weightage with an aim to provide returns before expenses that track the total return of Nifty Non-Cyclical Consumer Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

22nd May, 2024

Benchmark

Nifty Non-Cyclical Consumer Index TRI (Total Return Index)

Fund Manager

*Mr. Abhishek Jain (Fund Manager & Dealer – Equity)
(Managing Fund since May 22, 2024)
Total experience - over 12 years

*Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

For SIP: ₹ 500/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil

Exit Load: • In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.

• No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment. No Entry / Exit Load shall be levied on Units allotted on Re-investment of Income Distribution cum Capital Withdrawal. In respect of Systematic Transactions such as SIP, STP, etc. Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 46.71 Crore
Month End AUM ₹ 47.04 Crore

Portfolio Details

Top 10 Stocks 64.96%
Top 10 Sectors 98.11%

Total Expense Ratio

Direct Plan 0.40%
Regular Plan 1.00%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

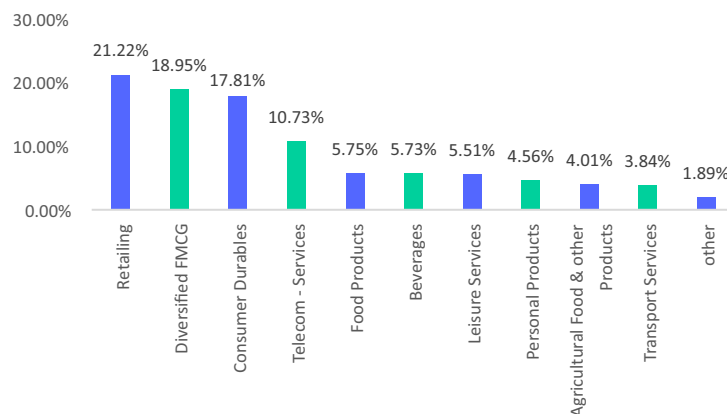
Regular Plan		Direct Plan	
Growth	₹ 10.8711	Growth	₹ 10.9101
IDCW	₹ 10.8700	IDCW	₹ 10.9100

Portfolio Top 10 Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ITC Limited	Diversified FMCG	10.08%
Bharti Airtel Limited	Telecom - Services	9.87%
Hindustan Unilever Limited	Diversified FMCG	8.87%
Zomato Limited	Retailing	8.28%
Trent Limited	Retailing	6.80%
Titan Company Limited	Consumer Durables	5.78%
Asian Paints Limited	Consumer Durables	4.43%
InterGlobe Aviation Limited	Transport Services	3.84%
Varun Beverages Limited	Beverages	3.67%
Nestle India Limited	Food Products	3.34%
Others		34.90%
Total Equity & Equity Related Holdings		99.86%
Tri Party Repo (TREPs)		0.14%
*TREPS/Reverse Repo/Net current assets		0.14%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Growth Nifty Non-Cyclical Consumer Index Fund was launched on 22nd May, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

*Note : The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04, 2024.

GROWW Nifty 1D Rate Liquid ETF

(An open ended Exchange Traded Fund replicating / tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk scheme)



December 2024

Investment Objective

The investment objective of the Scheme is to provide current income, commensurate with relatively low risk while providing a high level of liquidity, primarily through a portfolio of Tri-Party REPO, Repo in Government Securities, Reverse Repos and similar other overnight instruments. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

24th September, 2024

Benchmark

Nifty 1D Rate Index -TRI

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)

Total experience - over 17 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil

Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 40.95 Crore
Month End AUM ₹ 40.28 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.00 Days	1.00 Days	1.00 Days	6.93%

Total Expense Ratio

Direct Plan 0.29%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Growth ₹ 101.7896

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-JAN-25		98.98%
Total		98.98%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		1.07%
Total		1.07%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		-0.05%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Nifty 1D Rate Liquid ETF Fund was launched on 24th September,2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty India Defence ETF

An open-ended scheme tracking the Nifty India Defence Index - TRI)



December 2024

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty India Defence in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty India Defence Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

08th October, 2024

Benchmark

Nifty India Defence Index - TRI

Fund Manager

Mr. Abhishek Jain (Fund Manager & Dealer – Equity)
(Managing Fund since Inception)
Total experience - over 12 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil
Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 77.21 Crore
Month End AUM ₹ 74.60 Crore

Portfolio Details

Top 10 Stocks 92.57%
Top Sectors 99.91%

Total Expense Ratio

Direct Plan 0.43%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

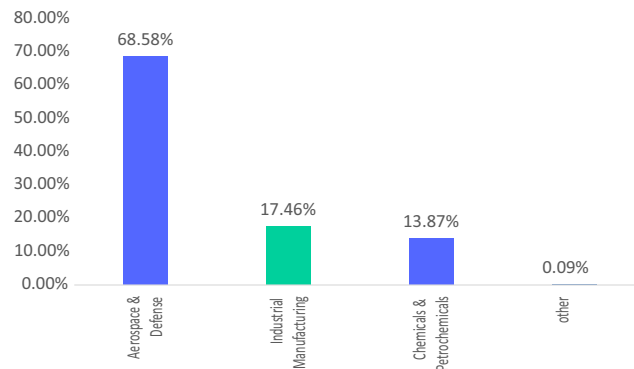
Growth ₹ 64.8828

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Bharat Electronics Limited	Aerospace & Defense	20.12%
Hindustan Aeronautics Limited	Aerospace & Defense	20.02%
Solar Industries India Limited	Chemicals & Petrochemicals	13.87%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	7.96%
Cochin Shipyard Limited	Industrial Manufacturing	7.58%
Zen Technologies Limited	Aerospace & Defense	6.20%
Bharat Dynamics Limited	Aerospace & Defense	6.02%
Data Patterns (India) Limited	Aerospace & Defense	4.26%
Astra Microwave Products Limited	Aerospace & Defense	3.78%
Garden Reach Shipbuilders & Engineer Ltd	Aerospace & Defense	2.76%
Others		7.34%
Total Equity & Equity Related Holdings		99.91%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.09%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Nifty India Defence ETF Fund was launched on 08th October,2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty India Defence ETF FOF

(An open-ended fund of fund scheme investing in units of Groww Nifty India Defence ETF)



December 2024

Investment Objective

The investment objective of the Scheme is to generate long term capital gains by investing in units of the Groww Nifty India Defence ETF. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

11th October, 2024

Benchmark

Nifty India Defence Index - TRI

Fund Manager

Mr. Abhishek Jain (Fund Manager & Dealer – Equity)
(Managing Fund since Inception)
Total experience - over 12 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

For SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil

Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 28.50 Crore
Month End AUM ₹ 27.89 Crore

Total Expense Ratio

Direct Plan 0.21%
Regular Plan 0.63%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.6186	Growth	₹ 9.6255
IDCW	₹ 9.6167	IDCW	₹ 9.6259

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty India Defence ETF		100.08%
Total Equity & Equity Related Holdings		100.08%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		-0.08%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Nifty India Defence ETF FOF Fund was launched on 11th October, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Gold ETF

An open-ended Exchange Traded Fund replicating/ tracking domestic price of Physical Gold)



December 2024

Investment Objective

The investment objective of the scheme is to generate returns corresponding to the Domestic Price of Physical Gold before expenses, subject to tracking errors, fees and expenses by investing in Physical Gold. There is no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

22nd October, 2024

Benchmark

Domestic Price of Physical Gold

Fund Manager

Mr. Wilfred Gonsalves
(Managing Fund since Inception)
Total experience - over 07 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil
Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 56.08 Crore
Month End AUM ₹ 56.00 Crore

Total Expense Ratio

Direct Plan 0.51%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Growth ₹ 75.9180

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
GOLD		96.25%
Total		96.25%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		3.75%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Gold ETF Fund was launched on 22nd October,2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Gold ETF FOF

(An open-ended fund of fund scheme investing in units of Groww Gold ETF)



December 2024

Investment Objective

The investment objective of the Scheme is to seek to provide returns that are in line with returns provided by Groww Gold ETF. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

06th November, 2024

Benchmark

Domestic Price of Gold

Fund Manager

Mr. Wilfred Gonsalves
(Managing Fund since Inception)
Total experience - over 07 years

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 500/- and in multiples of ₹ 1/- thereafter

For SIP: ₹ 100/- and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 500/- and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Nil

Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 15.40 Crore
Month End AUM ₹ 15.76 Crore

Total Expense Ratio

Direct Plan 0.23%
Regular Plan 0.55%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.6721	Growth	₹ 9.6769
IDCW	₹ 9.6721	IDCW	₹ 9.6768

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Gold ETF		97.59%
Total Equity & Equity Related Holdings		
Tri Party Repo (TREPs)		2.41%
*TREPS/Reverse Repo/Net current assets		2.41%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww Gold ETF FOF Fund was launched on 06th November, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW OVERNIGHT FUND

(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk)



December 2024

Investment Objective

The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

08th July, 2019

Benchmark

CRISIL Liquid Overnight Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 500 and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 100 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 25.75 Crore

Month End AUM ₹ 15.27 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.00 Day	1.00 Day	1.00 Day	6.92%

Total Expense Ratio

Direct Plan 0.14%

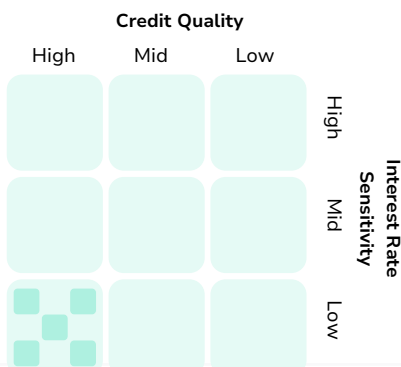
Regular Plan 0.24%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 1290.09	Growth ₹ 1296.61
Daily IDCW ₹ 1001.02	Daily IDCW ₹ 1001.10
Weekly IDCW ₹ 1001.13	Weekly IDCW ₹ NA
Fortnightly IDCW ₹ 1001.77	Fortnightly IDCW ₹ 1215.97
Monthly IDCW ₹ 1006.76	Monthly IDCW ₹ 1008.41

Fund Style



Portfolio

Company Name	Rating Class	% to NAV
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-JAN-25		97.49%
Sub-Total		97.49%
*TREPS/Reverse Repo/Net current assets		2.51%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
7 days	0.1060	10,010.60	0.1093	10,010.93	0.1031	10,010.31
15 days	0.2476	10,024.76	0.2545	10,025.45	0.1613	10,016.13
30 days	0.5632	10,056.32	0.5786	10,057.86	0.5074	10,050.74
1 Year	6.5570	10,657.55	6.7251	10,674.42	7.4309	10,745.20
3 Years	5.7824	11,838.77	6.0846	11,940.62	6.1619	11,966.77
5 Years	4.7067	12,588.70	4.9791	12,753.49	5.5666	13,114.81
Since Inception	4.7509	12,900.89	5.0010	13,069.10	5.6983	13,552.22
Direct Plan						
7 days	0.1076	10,010.76	0.1093	10,010.93	0.1031	10,010.31
15 days	0.2515	10,025.15	0.2545	10,025.45	0.1613	10,016.13
30 days	0.5724	10,057.24	0.5786	10,057.86	0.5074	10,050.74
1 Year	6.6657	10,668.46	6.7251	10,674.42	7.4309	10,745.20
3 Years	5.8721	11,868.96	6.0846	11,940.62	6.1619	11,966.77
5 Years	4.8019	12,646.14	4.9791	12,753.49	5.5666	13,114.81
Since Inception	4.8472	12,966.08	5.0010	13,069.10	5.6983	13,552.22

*CRISIL Liquid Overnight Index, **CRISIL 1 Yr T-Bill Index.

Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis. Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note :Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule. Mr Wilfred Gonsalves manages 2 Schemes.

***Note** : The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04,2024.

GROWW LIQUID FUND

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



December 2024

Investment Objective

To provide a high level of liquidity with returns commensurate with low risk through a portfolio of money market and debt securities with maturity of upto 91 days. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

25th October, 2011

Benchmark

CRISIL Liquid Debt A-I Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 500 and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 100 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

Investor exit upon subscription*	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7 onwards
Exit Load as a % of redemption proceeds	0.0070%	0.0065%	0.0060%	0.0055%	0.0050%	0.0045%	0.0000%

*The date of applicable NAV towards redemption units shall be considered for calculating the number of subscription days.

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 150.24 Crore

Month End AUM ₹ 137.83 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
56.50 Days	57.78 Days	57.51 Days	7.26%

Total Expense Ratio

Direct Plan	0.10%
Regular Plan	0.20%
(Including Additional Expenses and goods and service tax on management fees.)	

NAV of Plans / Options Per Unit

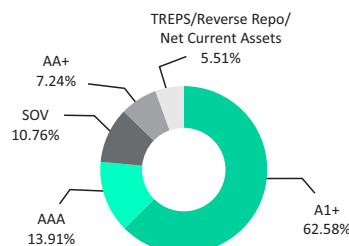
Regular Plan		Direct Plan	
Growth	₹ 2439.17	Growth	₹ 2467.72
Daily IDCW	₹ 1001.15	Daily IDCW	₹ 1001.06
Weekly IDCW	₹ 1002.09	Weekly IDCW	₹ 1001.39
Fortnightly IDCW	₹ 1002.23	Fortnightly IDCW	₹ 1002.25
Monthly IDCW	₹ 1006.30	Monthly IDCW	₹ 1035.04

Portfolio

Company Name	Rating Class	% to NAV
Treasury Bills		
91 Days Treasury Bill 06-Mar-2025	SOV	7.17%
182 Days Treasury Bill 06-Mar-2025	SOV	3.59%
Total		10.76%
Corporate Bonds/ncd		
Cholamandalam Investment and Finance Company Limited	AA+	7.24%
LIC Housing Finance Limited	AAA	7.23%
Indian Railway Finance Corporation Limited	AAA	3.64%
REC Limited	AAA	3.04%
Total		21.15%
Commercial Papers		
Aditya Birla Finance Limited	A1+	7.22%
Axis Finance Limited	A1+	3.61%
ICICI Securities Limited	A1+	3.58%
Total		14.41%
Certificate of Deposits		
ICICI Bank Limited	A1+	10.77%
Punjab National Bank	A1+	10.38%
Union Bank of India	A1+	9.83%
Indian Bank	A1+	7.15%
Canara Bank	A1+	6.46%
National Bank for Agriculture and Rural Development	A1+	3.58%
Total		48.17%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.40%
Total		0.40%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		5.11%
Grand Total		100.00%

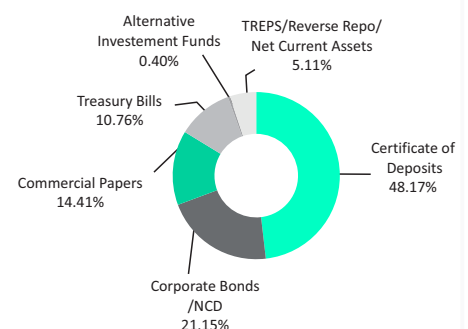
*TREPS : Tri-party repo dealing system

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 5.11%

Composition of Asset



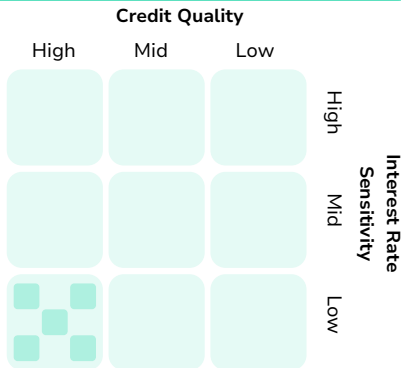
GROWW LIQUID FUND

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



December 2024

Fund Style



Performance Report (Regular Plan)

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
7 days	0.1420	10,014.20	0.1319	10,013.19	0.1031	10,010.31
15 days	0.2657	10,026.57	0.2672	10,026.72	0.1613	10,016.13
30 days	0.6040	10,060.40	0.5915	10,059.15	0.5074	10,050.74
1 Year	7.3368	10,735.76	7.2834	10,730.41	7.4309	10,745.20
3 Years	6.2250	11,988.15	6.4608	12,068.23	6.1619	11,966.77
5 Years	5.1242	12,842.01	5.4115	13,018.66	5.5666	13,114.81
Since Inception	6.9899	24,391.70	6.9119	24,153.62	6.4941	21,291.48
Direct Plan						
7 days	0.1436	10,014.36	0.1319	10,013.19	0.1031	10,010.31
15 days	0.2697	10,026.97	0.2672	10,026.72	0.1613	10,016.13
30 days	0.6130	10,061.30	0.5915	10,059.15	0.5074	10,050.74
1 Year	7.4446	10,746.58	7.2834	10,730.41	7.4309	10,745.20
3 Years	6.3244	12,021.87	6.4608	12,068.23	6.1619	11,966.77
5 Years	5.2253	12,903.92	5.4115	13,018.66	5.5666	13,114.81
Since Inception	6.8189	22,084.65	6.9119	21,921.05	6.4941	21,291.48

*CRISIL Liquid Debt A-I Index, **CRISIL 1 Yr T-Bill Index.

Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis. Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024.

Note :Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule.Mr Wilfred Gonsalves manages 2 Schemes.

***Note** : The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04,2024.

GROWW 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 and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk.



December 2024

Investment Objective

The Scheme will endeavor to generate stable returns over short term with a low risk strategy while maintaining liquidity through a portfolio comprising debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year – 3 years. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

13th September, 2013

Benchmark

CRISIL Short Duration Debt A-II Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 500 and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 100 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 59.30 Crore

Month End AUM ₹ 59.71 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.84 Years	2.16 Years	1.96 Years	7.42%

Total Expense Ratio

Direct Plan 0.40%

Regular Plan 1.60%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

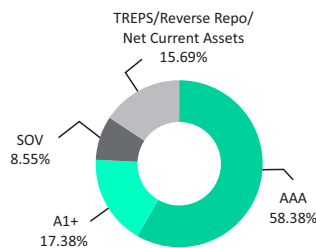
Regular Plan		Direct Plan	
Growth	₹ 1992.69	Growth	₹ 2277.68
Weekly IDCW	₹ 1013.85	Weekly IDCW	₹ 1013.85
Fortnightly IDCW	₹ 1016.71	Fortnightly IDCW	₹ 1015.23
Monthly IDCW	₹ 1021.15	Monthly IDCW	₹ 1015.38

Portfolio

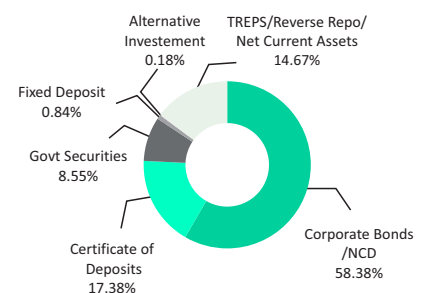
Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.37% GOI - 23-OCT-2028	SOV	7.70%
7.38% GOI MAT 20-Jun-2027	SOV	0.85%
Total		8.55%
Corporate Bonds/NCD		
National Bank for Agriculture and Rural Development	AAA	8.42%
Power Finance Corporation Limited	AAA	8.41%
Bajaj Housing Finance Limited	AAA	8.41%
Bajaj Finance Limited	AAA	8.39%
Small Industries Development Bank of India	AAA	8.09%
HDFC Bank Limited	AAA	6.58%
REC Limited	AAA	5.05%
LIC Housing Finance Limited	AAA	5.03%
Total		58.38%
Certificate of Deposits		
Axis Bank Limited	A1+	7.91%
Punjab National Bank	A1+	7.81%
Union Bank of India	A1+	1.66%
Total		17.38%
Fixed Deposit (Debt)		
HDFC Bank Limited		0.84%
Total		0.84%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.18%
Total		0.18%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		14.67%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 14.67%

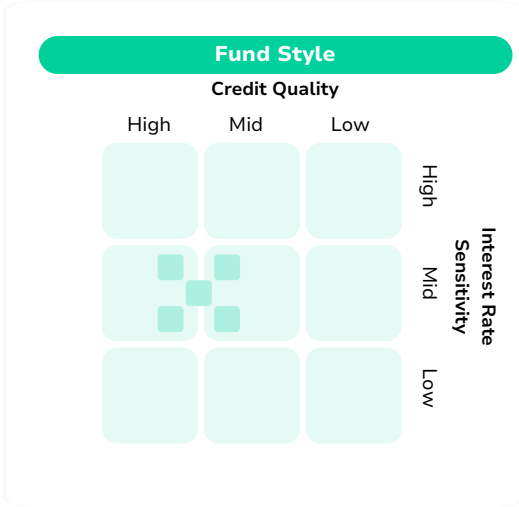
GROWW SHORT DURATION FUND

An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk.



December 2024

Investment Objective



Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	6.6931	10,675.00	7.7965	10,786.31	9.5140	10,959.58
3 Years	4.7423	11,492.67	6.1084	11,948.69	5.8707	11,868.49
5 Years	4.6075	12,529.15	6.3510	13,609.90	5.6113	13,142.60
Since Inception	6.2861	19,926.88	7.6557	23,027.09	6.9113	21,293.44
Direct Plan						
1 Year	7.9846	10,805.28	7.7965	10,786.31	9.5140	10,959.58
3 Years	5.9715	11,902.45	6.1084	11,948.69	5.8707	11,868.49
5 Years	5.8897	13,316.98	6.3510	13,609.90	5.6113	13,142.60
Since Inception	7.5498	22,776.76	7.6557	23,027.09	6.9113	21,293.44

*CRISIL Short Duration Debt A-II Index, **CRISIL 10 Year Gilt Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule. Mr Wilfred Gonsalves manages 2 Schemes.

***Note :** The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04,2024.

GROWW DYNAMIC BOND FUND

(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)



December 2024

Investment Objective

To generate reasonable returns commensurate with the risk taken by active duration management of the portfolio. The Scheme would be investing in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods. However, there can be no assurance that the investment objective of the scheme will be achieved. The Scheme does not assure or guarantee any returns.

Fund Snapshot

Inception Date (Date of Allotment)

06th December, 2018

Benchmark

CRISIL Dynamic Bond A-III Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 500 and in multiples of ₹ 1/- thereafter

Minimum Additional Investment

₹ 100 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on December 31, 2024)

Monthly Average AUM ₹ 55.75 Crore

Month End AUM ₹ 57.40 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
4.96 Years	13.72 Years	5.15 Years	6.83%

Total Expense Ratio

Direct Plan 0.45%

Regular Plan 1.45%

(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

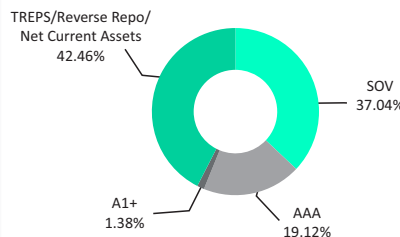
Regular Plan		Direct Plan	
Growth	₹ 1415.61	Growth	₹ 1470.97
Daily IDCW	₹ 1012.24	Daily IDCW	₹ 1010.34
Weekly IDCW	₹ 1008.89	Weekly IDCW	₹ 1009.33
Fortnightly IDCW	₹ 1010.64	Fortnightly IDCW	₹ 1016.30
Monthly IDCW	₹ 1010.11	Monthly IDCW	₹ 1009.72

Portfolio

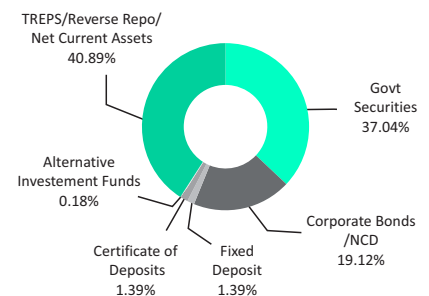
Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	27.15%
7.30% GOI - 19-JUN-2053	SOV	9.01%
7.38% GOI MAT 20-Jun-2027	SOV	0.88%
Total		37.04%
Corporate Bonds/NCD		
Small Industries Development Bank of India	AAA	8.68%
REC Limited	AAA	3.50%
LIC Housing Finance Limited	AAA	3.49%
HDFC Bank Limited	AAA	1.71%
REC Limited	AAA	1.39%
Small Industries Development Bank of India	AAA	0.35%
Total		19.12%
Certificate of Deposits		
Punjab National Bank	A1+	0.86%
Union Bank of India	A1+	0.52%
Total		1.38%
Fixed Deposit (Debt)		
HDFC Bank Limited		1.39%
Total		1.39%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.18%
Total		0.18%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		40.89%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 40.89%

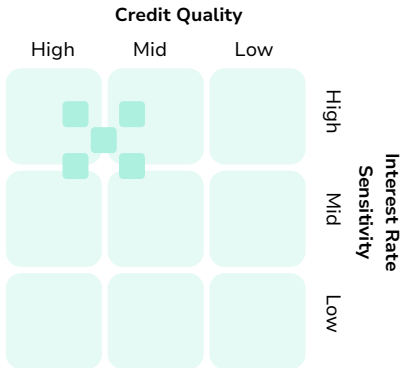
GROWW DYNAMIC BOND FUND

(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)



December 2024

Fund Style



Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	6.7660	10,682.35	8.8617	10,893.77	9.5140	10,959.58
3 Years	4.9923	11,575.25	6.0037	11,913.30	5.8707	11,868.49
5 Years	5.1477	12,856.39	6.8812	13,952.92	5.6113	13,142.60
Since Inception	5.8863	14,156.12	7.7003	15,692.26	6.4710	14,637.87
Direct Plan						
1 Year	7.8407	10,790.77	8.8617	10,893.77	9.5140	10,959.58
3 Years	5.7786	11,837.52	6.0037	11,913.30	5.8707	11,868.49
5 Years	5.8402	13,285.82	6.8812	13,952.92	5.6113	13,142.60
Since Inception	6.5569	14,709.71	7.7003	15,692.26	6.4710	14,637.87

* CRISIL Dynamic Bond A-III Index, ** CRISIL 10 Year Gilt Index.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure.

Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no.45 & 46 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.**Data as on 31st December 2024

Note : Mr Anupam Tiwari manages 5 schemes; Mr Kaustubh Sule manages 5 schemes; Mr Abhishek Jain manages 7 schemes; Mr Anupam Tiwari co-manages 1 scheme with Mr Kaustubh Sule. Mr Wilfred Gonsalves manages 2 Schemes.

***Note :** The change in minimum lumpsum investment amount & minimum SIP investment amount w.e.f December 04,2024.

Disclosure on performance of other schemes managed by the fund manager (Data as on 31st December 2024)

Period	Date of inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Funds Managed by Mr.Kaustubh Sule									
Groww Liquid Fund(G)-Regular Plan	25-Oct-2011	7.3368	10,735.76	6.2250	11,988.15	5.1242	12,842.01	6.9899	24,391.70
CRISIL Liquid Debt A-I Index (Benchmark)		7.2834	10,730.41	6.4608	12,068.23	5.4115	13,018.66	6.9119	24,153.62
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4309	10,745.20	6.1619	11,966.77	5.5666	13,114.81	6.4941	21,291.48
Groww Liquid Fund(G)-Direct Plan	31-Dec-2012	7.4446	10,746.58	6.3244	12,021.87	5.2253	12,903.92	6.8189	22,084.65
CRISIL Liquid Debt A-I Index (Benchmark)		7.2834	10,730.41	6.4608	12,068.23	5.4115	13,018.66	6.7544	21,921.05
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4309	10,745.20	6.1619	11,966.77	5.5666	13,114.81	6.4941	21,291.48
Groww Short Duration Fund(G)-Regular Plan	13-Sep-2013	6.6931	10,675.00	4.7423	11,492.67	4.6075	12,529.15	6.2861	19,926.88
CRISIL Short Duration Debt A-II Index (Benchmark)		7.7965	10,786.31	6.1084	11,948.69	6.3510	13,609.90	7.6557	23,027.09
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.5140	10,959.58	5.8707	11,868.49	5.6113	13,142.60	6.9113	21,293.44
Groww Short Duration Fund(G)-Direct Plan	13-Sep-2013	7.9846	10,805.28	5.9715	11,902.45	5.8897	13,316.98	7.5498	22,776.76
CRISIL Short Duration Debt A-II Index (Benchmark)		7.7965	10,786.31	6.1084	11,948.69	6.3510	13,609.90	7.6557	23,027.09
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.5140	10,959.58	5.8707	11,868.49	5.6113	13,142.60	6.9113	21,293.44
Groww Overnight Fund(G)-Regular Plan	08-Jul-2019	6.5570	10,657.55	5.7824	11,838.77	4.7067	12,588.70	4.7509	12,900.89
CRISIL Liquid Overnight Index (Benchmark)		6.7251	10,674.42	6.0846	11,940.62	4.9791	12,753.49	5.0010	13,069.10
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4309	10,745.20	6.1619	11,966.77	5.5666	13,114.81	5.6983	13,552.22
Groww Overnight Fund(G)-Direct Plan	08-Jul-2019	6.6657	10,668.46	5.8721	11,868.96	4.8019	12,646.14	4.8472	12,966.08
CRISIL Liquid Overnight Index (Benchmark)		6.7251	10,674.42	6.0846	11,940.62	4.9791	12,753.49	5.0010	13,069.10
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4309	10,745.20	6.1619	11,966.77	5.5666	13,114.81	5.6983	13,552.22
Groww Dynamic Bond Fund (G)-Regular Plan	05-Dec-2018	6.7660	10,682.35	4.9923	11,575.25	5.1477	12,856.39	5.8863	14,156.12
CRISIL Dynamic Bond A-III Index (Benchmark)		8.8617	10,893.77	6.0037	11,913.30	6.8812	13,952.92	7.7003	15,692.26
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.5140	10,959.58	5.8707	11,868.49	5.6113	13,142.60	6.4710	14,637.87
Groww Dynamic Bond Fund (G)-Direct Plan	05-Dec-2018	7.8407	10,790.77	5.7786	11,837.52	5.8402	13,285.82	6.5569	14,709.71
CRISIL Dynamic Bond A-III Index (Benchmark)		8.8617	10,893.77	6.0037	11,913.30	6.8812	13,952.92	7.7003	15,692.26
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.5140	10,959.58	5.8707	11,868.49	5.6113	13,142.60	6.4710	14,637.87
Funds Managed by Mr.Anupam Tiwari (Equity Portion) & Mr. Kaustubh Sule (Debt Portion)									
Groww Aggressive Hybrid Fund(G)-Regular Plan	13-Dec-2018	11.8884	11,199.18	11.3400	13,806.45	12.7327	18,219.41	12.3025	20,188.20
CRISILHybrid 35+65 - Aggressive Index(Benchmark)		12.6924	11,280.31	11.8478	13,996.37	14.5913	19,773.41	13.9750	22,070.64
NIFTY 50 TRI (Additional Benchmark)		10.0029	11,008.91	12.1596	14,113.85	15.5176	20,586.55	15.1620	23,498.84
Groww Aggressive Hybrid Fund (G)-Direct Plan	13-Dec-2018	13.5254	11,364.38	12.9218	14,403.82	14.5997	19,780.74	14.2475	22,400.10
CRISILHybrid 35+65 - Aggressive Index Benchmark)		12.6924	11,280.31	11.8478	13,996.37	14.5913	19,773.41	13.9750	22,070.64
NIFTY 50 TRI (Additional Benchmark)		10.0029	11,008.91	12.1596	14,113.85	15.5176	20,586.55	15.1620	23,498.84
Fund Managed by Mr. Abhishek Jain									
Groww Nifty Total Market Index Fund (G)-Regular Plan	28-Dec-2017	15.1221	11,525.55	N.A.	N.A.	N.A.	N.A.	26.4987	13,241.70
Nifty Total Market Index TRI (Benchmark)		16.7050	11,685.33	N.A.	N.A.	N.A.	N.A.	28.4075	13,471.50
NIFTY 50 TRI (Additional Benchmark)		10.0029	11,008.91	N.A.	N.A.	N.A.	N.A.	19.9923	12,426.06
Groww Nifty Total Market Index Fund (G)-Direct Plan	28-Dec-2017	15.9899	11,613.14	N.A.	N.A.	N.A.	N.A.	27.4616	13,362.20
Nifty Total Market Index TRI (Benchmark)		16.7050	11,685.33	N.A.	N.A.	N.A.	N.A.	28.4075	13,471.50
NIFTY 50 TRI (Additional Benchmark)		10.0029	11,008.91	N.A.	N.A.	N.A.	N.A.	19.9923	12,426.06

NA - Not Applicable

Returns above are Compounded Annualised Growth Returns (CAGR). Past performance may or may not be sustained in future and its not a guarantee of any future returns. All returns are for Growth Option only.

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 31st December 2024)

Period	Date of inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Funds Managed by Mr.Anupam Tiwari									
Groww Large Cap Fund(G)-Regular Plan NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	10-Feb-2012	12.4022 12.8407 9.4073	11,251.02 11,295.28 10,948.82	12.8254 12.8340 11.6939	14,366.93 14,370.24 13,938.62	12.7703 16.0781 14.9933	18,249.89 21,091.48 20,123.13	11.5972 14.0663 13.6919	41,190.00 54,607.67 52,347.36
Groww Large Cap Fund(G)-Direct Plan NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	01-Jan-2013	14.0823 12.8407 9.4073	11,420.59 11,295.28 10,948.82	14.3564 12.8340 11.6939	14,960.34 14,370.24 13,938.62	14.3537 16.0781 14.9933	19,569.03 21,091.48 20,123.13	13.5078 13.9770 13.6919	45,788.98 48,097.20 46,672.52
Groww Value Fund(G)-Regular Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	11.2734 16.0983 10.0029	11,137.11 11,624.08 11,008.91	14.2591 15.4127 12.1596	14,922.14 15,379.10 14,113.85	16.6050 18.9732 15.5176	21,575.03 23,859.38 20,586.55	10.5390 15.6254 14.1746	25,451.20 38,698.17 34,401.65
Groww Value Fund(G)-Direct Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	12.7557 16.0983 10.0029	11,286.70 11,624.08 11,008.91	16.0108 15.4127 12.1596	15,619.66 15,379.10 14,113.85	18.6470 18.9732 15.5176	23,533.69 23,859.38 20,586.55	12.5494 15.6254 14.1746	30,108.30 38,698.17 34,401.65
Groww ELSS Tax Saver Fund(G)-Regular Plan BSE 500 TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	18.0892 15.6713 10.0029	11,825.07 11,580.98 11,008.91	15.0844 15.3491 12.1596	15,248.12 15,353.67 14,113.85	14.9204 19.0446 15.5176	20,059.35 23,931.13 20,586.55	10.6066 14.3534 13.5915	20,280.00 25,608.44 24,444.42
Groww ELSS Tax Saver Fund(G)-Direct Plan BSE 500 TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	20.0097 15.6713 10.0029	12,018.98 11,580.98 11,008.91	16.9987 15.3491 12.1596	16,022.49 15,353.67 14,113.85	17.2044 19.0446 15.5176	22,135.92 23,931.13 20,586.55	12.4692 14.3534 13.5915	22,800.00 25,608.44 24,444.42

Note:

The following Schemes has not completed a year and hence the performance of the scheme has not been provided.

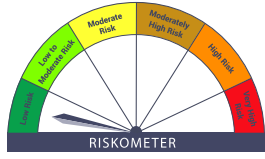
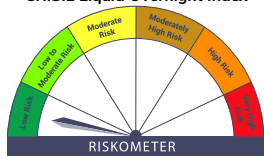
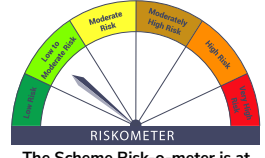
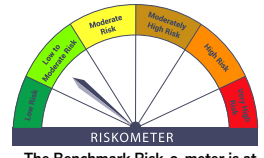
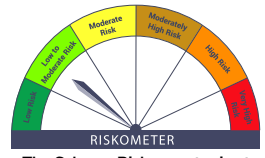
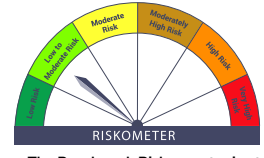
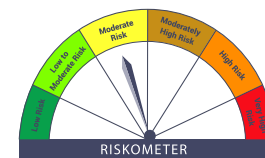
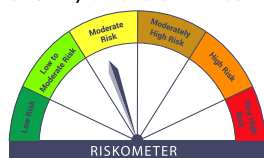
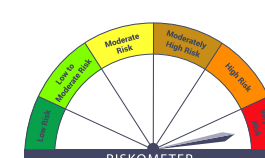
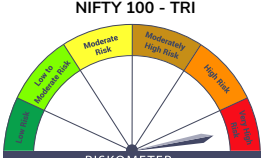
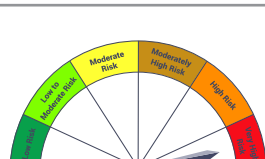
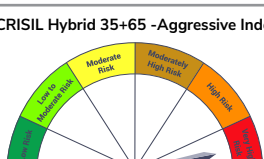

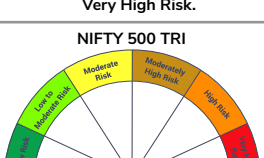
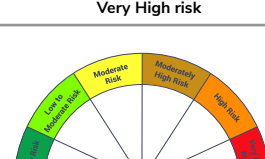

- Groww Banking & Financial Services Fund – Launch date- Feb 06, 2024
- Groww Nifty Smallcap 250 Index Fund-Launch date- Feb 29, 2024
- Groww Nifty Non-cyclical consumer Index Fund – Launch date- May 22, 2024
- Groww Nifty EV & New Age Automotive ETF – Launch date- Aug 07, 2024
- Groww Nifty EV & New Age Automotive ETF FOF– Launch date- Aug 12, 2024
- Groww Nifty 1D Rate Liquid ETF- Launch date- Sep 24, 2024
- Groww Nifty India Defence ETF- Launch date- Oct 08, 2024
- Groww Nifty India Defence ETF FOF- Launch date- Oct 11, 2024
- Groww Gold ETF- Launch date- Oct 22, 2024
- Groww Gold ETF FOF- Launch date- Nov 06, 2024
- Groww Multicap Fund- Launch date- Dec 16, 2024

NA - Not Applicable

Returns above are Compounded Annualised Growth Returns (CAGR). Past performance may or may not be sustained in future and its not a guarantee of any future returns.All returns are for Growth Option only.

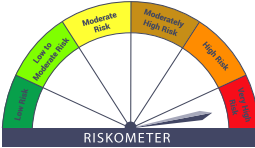
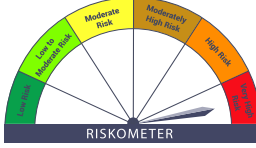



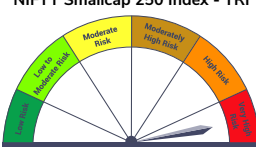
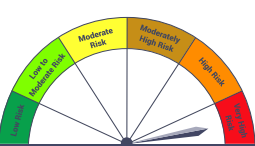
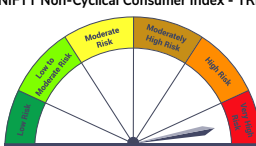
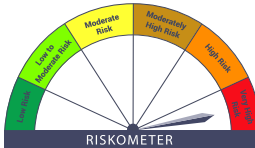

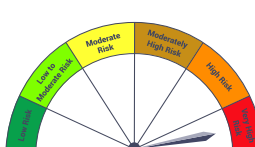
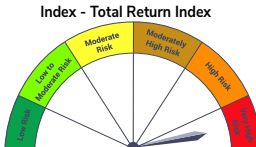

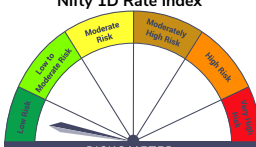
Mr. Anupam Tiwari manages 5 schemes and Mr. Kaustubh Sule manages 5 schemes; Mr.Abhishek Jain manages 7 scheme. Mr. Kaustubh Sule & Mr. Anupam Tiwari co-manages 1 scheme. Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 1 schemes. Mr Wilfred Gonsalves manages 2 Schemes.

Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Overnight Fund	<ul style="list-style-type: none"> • Short Term savings. • An overnight fund that aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity • Low Risk 	 <p>The Scheme Risk-o-meter is at Low Risk</p>	<p>CRISIL Liquid Overnight Index</p>  <p>The Benchmark Risk-o-meter is at Low Risk.</p>
Groww Liquid Fund	<ul style="list-style-type: none"> • High level of liquidity with commensurate returns over short term. • Through investment in money market & debt securities with maturity of up to 91 days. • Low to Moderate Risk 	 <p>The Scheme Risk-o-meter is at Low to Moderate risk</p>	<p>CRISIL Liquid Debt A-I Index</p>  <p>The Benchmark Risk-o-meter is at Low to Moderate risk</p>
Groww Short Duration Fund	<ul style="list-style-type: none"> • Stable returns over short term while maintaining liquidity. • Through investment in debt and money market instruments. • Moderate Risk 	 <p>The Scheme Risk-o-meter is at Low to Moderate risk</p>	<p>CRISIL Short Duration Debt A-II Index</p>  <p>The Benchmark Risk-o-meter is at Low to Moderate risk</p>
Groww Dynamic Bond Fund	<ul style="list-style-type: none"> • Dynamic debt scheme investing across duration. • Income over medium to long term. • Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods • Moderate High Risk 	 <p>The Scheme Risk-o-meter is at Moderate risk</p>	<p>CRISIL Dynamic Bond A-III Index</p>  <p>The Benchmark Risk-o-meter is at Moderate risk</p>
Groww Large Cap Fund	<ul style="list-style-type: none"> • Capital appreciation over long-term • A portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies. 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY 100 - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Aggressive Hybrid Fund	<ul style="list-style-type: none"> • To generate periodic returns and long term capital appreciation from a judicious mix of equity and debt instruments. 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>CRISIL Hybrid 35+65 - Aggressive Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Value Fund	<ul style="list-style-type: none"> • Capital appreciation and provide long-term Capital growth. • An open ended equity scheme following a value investment strategy • Very High Risk 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY 500 TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww ELSS Tax Saver Fund	<ul style="list-style-type: none"> • The investment objective of the Scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related Securities. • An ELSS Scheme offering tax benefits under Section 80C of the Income Tax Act 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>BSE 500 TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

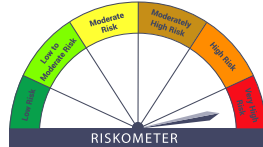
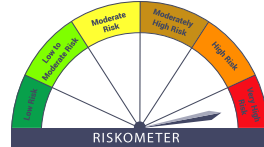
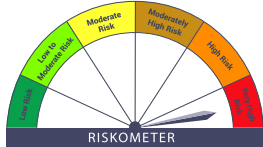
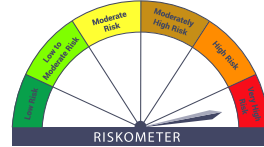
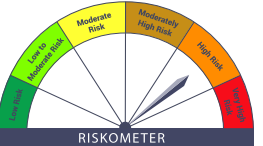
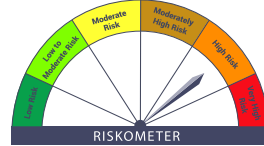
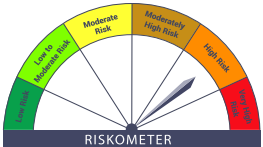
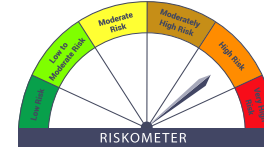
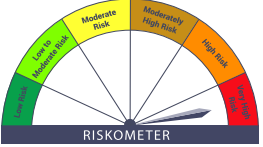
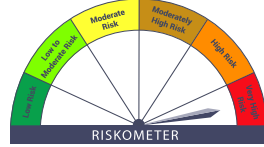
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	Riskometer	Benchmark Riskometer
Groww Nifty Total Market Index Fund	<ul style="list-style-type: none"> Returns commensurate with the performance of Nifty Total Market Index - TRI, subject to tracking error. Investors looking to invest in India's growth potential and across sectors & market caps in order to benefit from a well diversified portfolio with long term capital appreciation. 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY Total Market Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Banking and Financial Services Fund	<ul style="list-style-type: none"> Looking for long-term capital appreciation, with an investment horizon of 5 - 10 years Seeking investments predominantly in equity and equity related instruments of the companies engaged in the financial services sector Looking to benefit from growth opportunities and the potential of companies engaged in banking and financial services and other related sectors Seeking investing opportunities across multiple BFSI sub-sectors Having a slightly higher risk appetite Those who already have a well diversified portfolio, and are looking for some amount of concentration for the potential of out-sized returns. 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Financial Services TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Smallcap 250 Index Fund	<ul style="list-style-type: none"> Looking for return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error Seeking long term capital growth 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY Smallcap 250 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Non-Cyclical Consumer Index Fund	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity related instruments of Nifty Non-Cyclical Consumer Index 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY Non-Cyclical Consumer Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty EV & New Age Automotive ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity related instruments of Nifty EV & New Age Automotive Index 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>Nifty EV and New Age Automotive Index - Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty EV & New Age Automotive ETF FOF	<ul style="list-style-type: none"> Investment predominantly in units of Groww Nifty EV & New Age Automotive ETF Long-term capital appreciation 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>Nifty EV and New Age Automotive Index - Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty 1D Rate Liquid ETF	<ul style="list-style-type: none"> Short Term savings solution Investment in securities covered by NIFTY 1D Rate Index 	 <p>The Scheme Risk-o-meter is at Low risk</p>	<p>Nifty 1D Rate Index</p>  <p>The Benchmark Risk-o-meter is at Low Risk.</p>

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

Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Defence ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty India Defence Index 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>Nifty India Defence Index- Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty India Defence ETF FOF	<ul style="list-style-type: none"> Investment predominantly in units of Groww Nifty India Defence ETF Long-term capital appreciation Exposure to Defence companies 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>Nifty India Defence Index- Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Gold ETF	<ul style="list-style-type: none"> Long term capital appreciation Investment in gold in order to generate returns similar to the performance of the gold, subject to tracking errors 	 <p>The Scheme Risk-o-meter is at High risk</p>	<p>Domestic Price of Physical Gold (based on London Bullion Market association (LBMA) gold daily spot fixing price)</p>  <p>The Benchmark Risk-o-meter is at High Risk.</p>
Groww Gold ETF FOF	<ul style="list-style-type: none"> Investment predominantly in units of Groww Gold ETF Long term capital appreciation 	 <p>The Scheme Risk-o-meter is at High risk</p>	<p>Domestic Price of Physical Gold (based on London Bullion Market association (LBMA) gold daily spot fixing price)</p>  <p>The Benchmark Risk-o-meter is at High Risk.</p>
Groww Multicap Fund	<ul style="list-style-type: none"> Investments in equity and equity-related instruments across large-cap, mid-cap and small-cap stocks Long term capital growth 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 500 Multicap 50:25:25 Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

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

Scheme & Benchmark Riskometer

Benchmark Details:	
Fund Name	Benchmark
Groww Large Cap Fund	NIFTY 100-TRI
Groww Value Fund	NIFTY 500 TRI
Groww ELSS Tax Saver Fund	BSE 500-TRI
Groww Liquid Fund	CRISIL Liquid Debt A-I Index
Groww Short Duration Fund	CRISIL Short Duration Debt A-II Index
Groww Dynamic Bond Fund	CRISIL Dynamic Bond A-III Index
Groww Aggressive Hybrid Fund	CRISIL Hybrid 35+65 - Aggressive Index
Groww Overnight Fund	CRISIL Liquid Overnight Index
Groww Nifty Total Market Index Fund	NIFTY Total Market Index TRI
Groww Banking & Financial Services Fund	NIFTY Financial Services TRI
Groww Nifty Smallcap 250 Index Fund	NIFTY Smallcap 250 Index TRI
Groww Nifty Non-Cyclical Consumer Index Fund	NIFTY Non-Cyclical Consumer Index TRI
Groww Nifty EV and New Age Automotive ETF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty EV and New Age Automotive ETF FOF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty 1D Rate Liquid ETF	Nifty 1D Rate Index
Groww Nifty India Defence ETF	Nifty India Defence Index - TRI
Groww Nifty India Defence ETF FOF	Nifty India Defence Index - TRI
Groww Gold ETF	Domestic Price of Physical Gold
Groww Gold ETF FOF	Domestic Price of Physical Gold
Groww Multicap Fund	Nifty 500 Multicap 50:25:25 Index TRI

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

Potential Risk Class Matrix

PRC for Groww Overnight Fund			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

PRC for Groww Liquid Fund			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

PRC for Groww Short Duration Fund			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)		B-II	
Relatively High (Class III)			

PRC for Groww Dynamic Bond Fund			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

PRC for Groww Nifty 1D Rate Liquid ETF			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

Dividend History

GROWW LIQUID FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
02-12-2024	1,000	1000.8672	1029.3614	5.2637	5.5055
04-11-2024	1,000	1000.8672	1029.3614	6.3838	6.6829
01-10-2024	1,000	1000.8672	1029.3614	5.7362	5.9631

GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
27-12-2024	1,000	NA	1014.1199	NA	5.7479
26-11-2024	1,000	1020.0112	1014.1198	3.6843	4.6043
29-10-2024	1,000	1020.0112	1014.1198	4.1165	5.1540

GROWW LARGE CAP FUND - MONTHLY OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
22-03-2018	10.00	11.6200	NA	3.9100	NA
17-06-2017	10.00	10.9000*	11.0700*	1.7500	5.2500
23-03-2016	10.00	13.8200	14.4600	1.9000	2.2500

GROWW DYNAMIC BOND FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
27-12-2024	1,000	1008.6441	1008.4519	4.4002	5.3565
26-11-2024	1,000	1008.6440	1008.4512	0.7263	2.6945
26-09-2024	1,000	1008.6439	1008.4507	12.9371	13.6981

GROWW OVERNIGHT FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
02-12-2024	1,000	1001.8082	1003.2608	4.9751	4.9744
04-11-2024	1,000	1001.8548	1001.8858	5.5645	5.6571
01-10-2024	1,000	1001.7152	1001.7732	5.1407	5.3157

For all above, Pursuant to payment of IDCW, the NAV of the scheme will fall to the extent of IDCW distribution and statutory levy (if any). Past performance may or may not be sustained in future and its not a guarantee of any future returns..



Groww Asset Management Limited

CIN- U65991KA2008PLC180894

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For FOF schemes:

The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.

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

NOTES

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