

2024

May

FACTSHEET



Groww
MUTUAL FUND

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

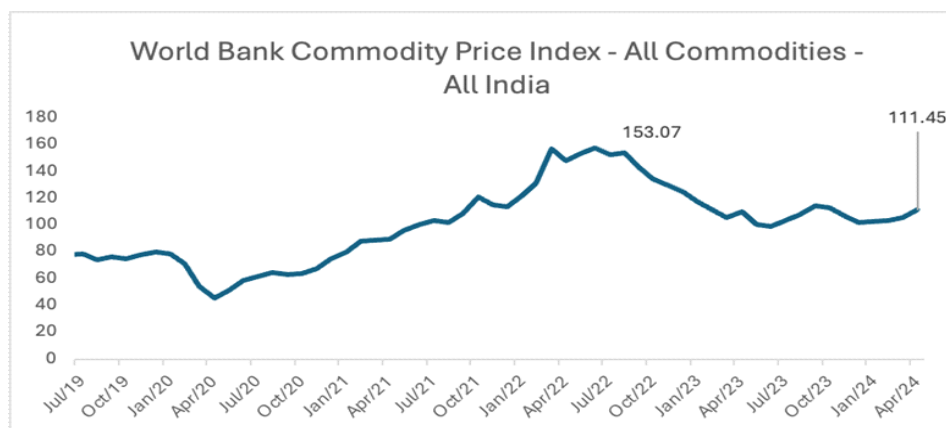
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation 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 Outlook:

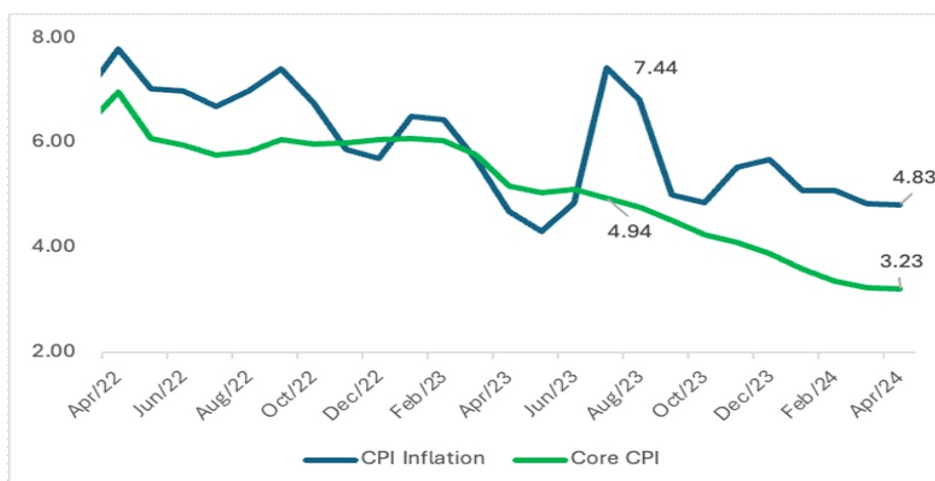
1. Range-bound Movement in Commodities.



source: Indiadatahub.com, 31st May, 2024

- Commodity prices have seen an uptick recently. We saw metals uptick with China looking at stimulus to revive growth and gold uptick on fiscal dominance as well as central bank demand.
- Global trade too is showing an improvement even as logistics costs have risen because of geo-political tensions impacting trade routes.
- Brent crude oil prices continued to decline, falling by 1% responding to reduced geo-political tensions, hawkish comments from Federal Open Market Committee officials and a fall in crude oil inventories.

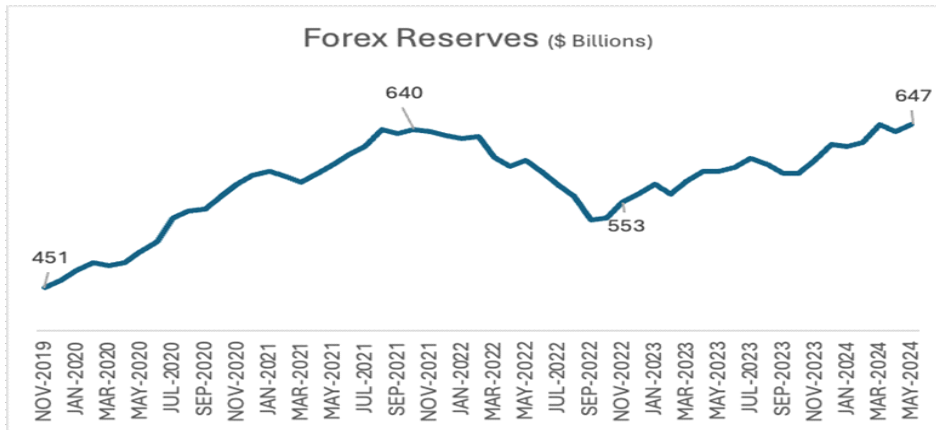
2. CPI Chart – core



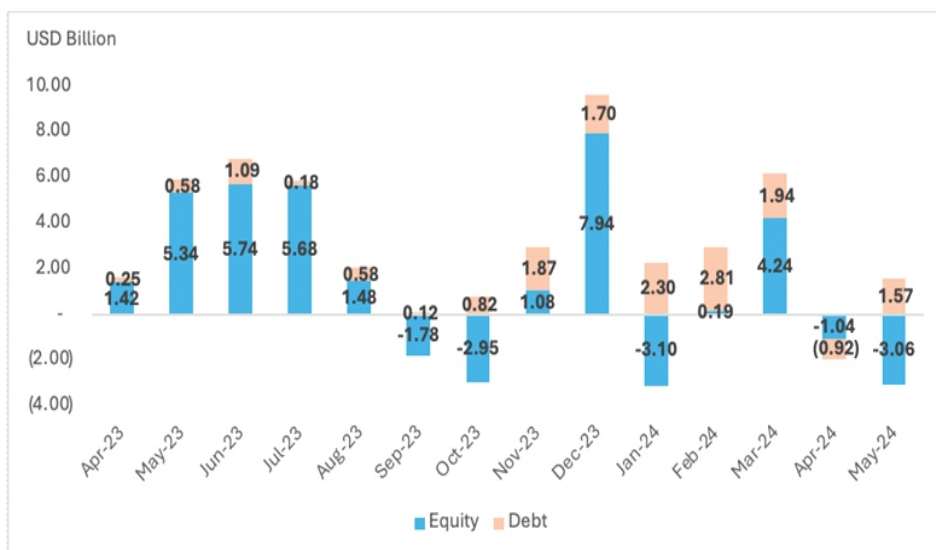
source: Indiadatahub.com, 31st May 2024

- In April 2024, the Consumer Price Index (CPI) headline inflation remained the same at 4.83% year-on-year (YoY). This steadiness was achieved despite elevated food inflation pressures, which were counterbalanced by a moderation in core inflation and a decline in fuel inflation.
- Core inflation, at 3.2%, remains below expectations, despite a 3% increase in personal care and effects due to higher gold and silver prices. Global Commodity prices and metal are in upswing in recent past, this may pose some risk to core inflation.

3. Ample Forex Reserves Buffer and FII flows



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



Source: NSDL, 31st May 2024

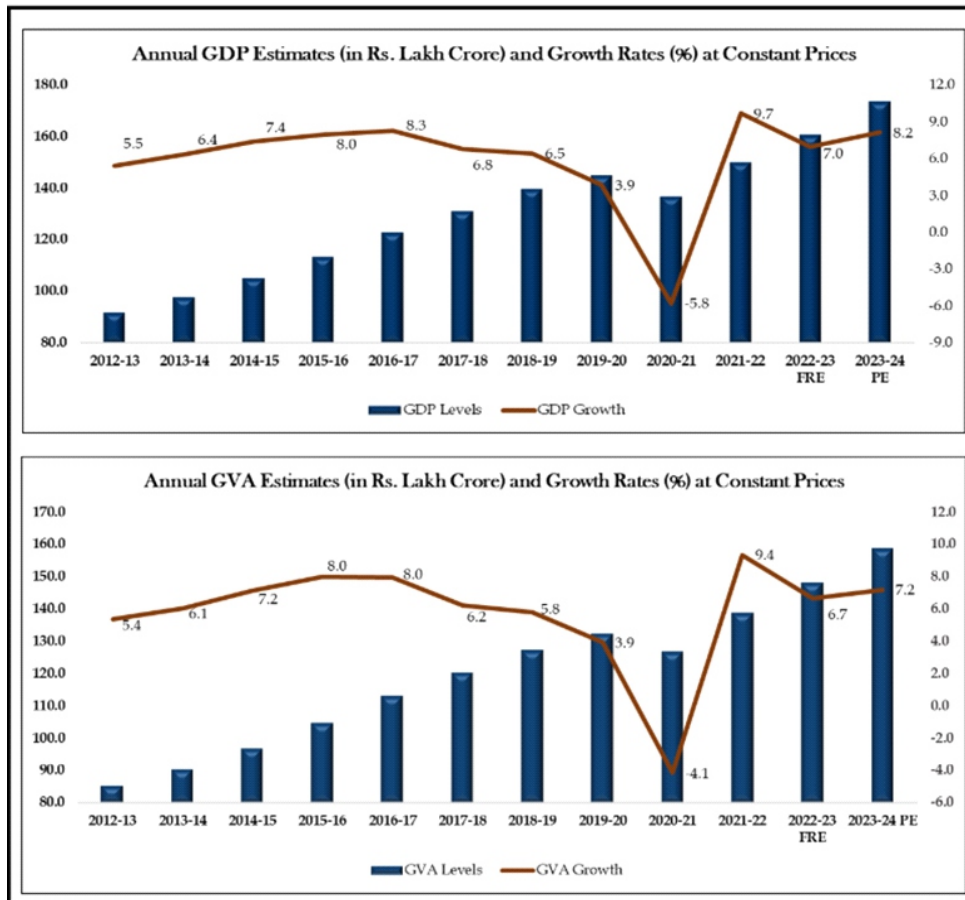
- **FPI Flows in Debt Market:**

- During the month of May 2024, the FPI flows into the debt market are around US\$1.57 billion. For FY 2024, FPI flows for the year stands US\$0.62 billion

- **Equity Market Flows:**

- With election results, the equity market has experienced volatile investment flows. During the month of May 2024, the FPI had outflows from the equity market of US\$3.06 billion. For FY 2024, FPI outflows for the year stands US\$4.10 billion.

4. FY2024 Gross Domestic Product (GDP) growth came at 8.2% versus 7.6%



- GDP growth for the year has been revised upwards to 8.2% YoY from 7.6% YoY earlier. The upward revision is led by Q4 GDP growth coming in far stronger than earlier estimated (lower subsidy payout).
- FY24 Gross Value Added growth is 7.2% which is also higher than earlier estimate of 6.9% YoY.
- The upward surprise in GVA is driven by agri sector and industrial activity. Manufacturing sector has increased by 9.9% YoY in FY24 and a similar traction was seen in the construction sector.

Source: <https://www.mospi.gov.in/press-release> dated 31st May 2024

5. Potential Higher Revenues and lower expenditure possibly drives fiscal deficit lower

- The Government of India has received ₹27,88,872 crore (101.2% of corresponding RE 2023-24 of Total Receipts) during 2023-24 comprising ₹23,26,524 crore Tax Revenue (Net to Centre), ₹4,01,888 crore of Non-Tax Revenue and ₹60,460 crore of Non-Debt Capital Receipts.
- Total Expenditure incurred by Government of India is ₹44,42,542 crore (98.9% of corresponding RE 2023-24), out of which ₹34,94,036 crore is on Revenue Account and ₹9,48,506 crore is on Capital Account.
- Shortfall in expenditure was on the revenue front (INR 34.9tn vs FY24RE at INR 35.4tn) while the revised capex target was almost fully met.
- Higher revenue and lower expenditure led to fiscal deficit in FY24 coming in at INR 16.5tn, down by INR 1.3tn compared to FY24BE and INR 811bn compared to FY24RE.
- Nominal GDP for the year is now estimated at INR 295 tn. Fiscal deficit as a percentage of GDP coming in much lower at 5.6% during FY24 (5.9% in FY24BE) despite lower nominal GDP.

Source: <https://www.pib.gov.in/allRel.aspx> dated 31st May 2024 - Ministry of Finance

Debt Market Outlook:

Projected CPI and Real Interest Rate

With the 1-Year Government Treasury Bill currently at a 7.03% Yield to Maturity and average inflation at 4.5% for FY 25 as projected in April Monetary Policy, the real interest rate stands at approximately 2-2.5%. This positive real interest rate is crucial for protecting investors' purchasing power amidst fluctuating market conditions, making a strong case for investment in the Short end of the curve up to a 3-year duration.

Source: RBI MPC April 2024, T-Bill YTM - NDSOM

Data :

| Annualized Return as 31-May-2024 | 3M | 6M | 1Yr |
|--|-------|--------|-------|
| Nifty 5 Year GSEC (Government Securities)Index | 9.37% | 10.88% | 7.69% |

Source: Niftyindices.com

| Inflation | Apr -24 | Mar -24 |
|------------------|---------|---------|
| Headline CPI YoY | 4.83% | 4.85% |
| CPI Core YoY | 3.2% | 3.2% |

Source: Indiadatabhub.com 31st May 2024

| | 31-May-24 | 30-April-24 |
|---------|-------------|-------------|
| Crude | 81.62\$/bbl | 87.86\$/bbl |
| Gold | 2345.8\$/oz | 2302.9\$/oz |
| USD/INR | 83.42 | 83.45 |

Source :Investing.com 31st May 2024

Market Development:

S&P upgraded rating outlook of India

·Rating firm S&P Global Ratings upgraded India's sovereign rating outlook to positive from stable and affirmed the overall rating at 'BBB', citing robust growth and improved quality of government expenditure. At the same time, it affirmed BBB- long-term and 'A-3' short term unsolicited foreign and local currency sovereign credit ratings.

·S&P may raise the ratings if India's fiscal deficits narrow meaningfully general government debt falls below 7 % of GDP on a structural basis.

·With cautious fiscal and monetary policy that diminishes the government's elevated debt and interest burden while bolstering economic resilience, could lead to a higher rating over the next 24 months.

RBI Dividend

· The Reserve Bank of India (RBI) has announced on 22nd May 2024, a record dividend payout of Rs 2.11 lakh crore to the central government for the fiscal year 2023-24. This is the highest-ever dividend transfer by the RBI and significantly exceeds the government's budgeted expectation of Rs 1.02 trillion from the RBI, state-run banks, and other financial institutions.

Trimming of T-bills Auction

· RBI on 17th May 2024, lowered the auction amount of the Government's T-bills to a total of Rs 72,000 crore on a weekly basis between May 22 and June 26, as against Rs 1.32 lakh crore announced earlier. This released additional liquidity for banks.

Government Buyback

· Amidst the recent build-up of government surplus cash balances and the ensuing liquidity deficit, RBI announced buyback of Government securities to the tune of Rs 2.0 lakh crore in May'24

· Amidst the recent build-up of government surplus cash balances and the ensuing liquidity deficit, RBI announced buyback of Government securities to the tune of Rs 2.0 lakh crore in May'24 though market participants showed lower interest in the buybacks with offered amount of Rs 1.24 lakh crore and accepted bids amounting to Rs 22,960 crore (11.5% of the notified amount).

Sources: RBI Press Release

Equity Market Outlook:

Nifty trended flat for the month of May 2024 as markets were waiting for the key election outcome. Market was in a "wait and watch mode" as potential stability and continuity in policy was a key imperative. On the domestic economy front, macro data remained same. On the global data, inflation moderated at a slower pace and hence delayed the expectation of fed rate cuts.

Among results while the IT sector was cautious on guidance for FY25, Banks delivered results with which aimed at stability on the NIM (Net Interest Margin) and asset quality front. Auto sector delivered strong results with premiumization driving ASP (Average Selling Price) growth in the sector. Capital goods and domestic capex oriented sectors have also delivered steady results in 4QFY24. Cement and Building material companies fared well. While rural demand has shown signs of improvement in FMCG, Retail sector performance was a mixed bag.

The general election results were a mixed bag with NDA having a mandate of 292 seats. However, the BJP alone fell short with 240 seats and hence requires allies' support over the next five year term. Nevertheless, we expect the possibility of NDA continuing its policy initiatives with higher thrust on rural. Select sectors like Defense, Capital goods, Railway capex theme stocks which have seen steep P/E re-rating over the past two years might see P/E de-rating and time correction. There can be few populist measures with thrust on rural which can provide support to the FMCG sector in the medium term. The Budget in July 2024 would be the next key trigger for the markets

*Views expressed by the fund manager cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties

Snapshot of Equity & Hybrid Fund

| Scheme Name | Groww Large Cap Fund (formerly known as Indiabulls Bluechip Fund) | Groww Value Fund (formerly known as Indiabulls Value Fund) | Groww ELSS Tax Saver Fund (formerly known as Indiabulls Tax Savings Fund) | Groww Aggressive Hybrid Fund (formerly known as Indiabulls Equity Hybrid Fund) |
|--|---|--|--|---|
| Type of Scheme | (Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks) | (An open ended equity scheme following a value investment strategy) | (An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit.) | (An open ended hybrid scheme investing predominantly in equity and equity related instruments) |
| Scheme Characteristics | Min 80% of total assets in large cap equity stocks | Value Investment Strategy with Min 65% of total assets in Equity | Min 80% of total assets in large equity with a lock in period of 3 years | 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 |
| Fund Style Matrix | Growth Large Cap | Value Mid & Small Cap | Growth Large & Mid Cap | Growth Aggressive Hybrid Fund |
| Inception Date | February 10, 2012 | September 8, 2015 | December 28, 2017 | December 13, 2018 |
| Benchmark | NIFTY100 - TRI | Nifty 500 TRI | S&P BSE 500 TRI | CRISIL Hybrid 35+65 - Aggressive Index |
| Fund Manager | Mr. Anupam Tiwari | Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari | Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari Mr. Madhu Babu | Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari |
| Fund Overview | | | | |
| Monthly Average AUM (Rs. in Crores) | ₹ 120.00 Crore | ₹ 19.31 Crore | ₹ 45.58 Crore | ₹ 41.40 Crore |
| Month End AUM (Rs. in Crores) | ₹ 121.26 Crore | ₹ 19.93 Crore | ₹ 46.01 Crore | ₹ 42.04 Crore |
| Portfolio Turnover | 0.94 | 0.88 | 0.99 | 1.08 |
| Standard Deviation# | 3.6287 | 3.7256 | 3.5849 | 2.8176 |
| Sharpe Ratio# | 0.68 | 0.82 | 0.74 | 1.47 |
| Beta# | 0.96 | 0.96 | 0.94 | 1.08 |
| R Square# | 0.95 | 0.91 | 0.95 | 0.93 |
| Expense Ratio\$ (Regular Plan / Direct Plan) | 2.30% / 0.60%~ | 2.30% / 0.90%~ | 2.25% / 0.55%~ | 2.30% / 0.85% |
| Market Capitalisation * (%) | | | | |
| Large Cap | 87.43 | 69.22 | 65.95 | 64.59 |
| Mid Cap | 8.40 | 5.84 | 14.31 | 6.33 |
| Small Cap | 2.18 | 16.76 | 16.03 | 4.20 |
| Portfolio Details | | | | |
| Number of Stocks | 35 | 37 | 54 | 36 |
| Top 10 Stocks (%) | 53.50 | 50.57 | 37.38 | 42.38 |
| Top 5 Sectors (%) | 56.92 | 65.77 | 49.14 | 49.06 |
| 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 May 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 21 and 22. For Product Labelling, #Risk free rate : FBIL Overnight Mibor Rate (6:76% as on May 31, 2024). *Market Capitalisation as per AMFI guidelines.

s) **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 | Investment Style: Growth | Growth | Growth | Growth |
| 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 <small>(He is appointed as a Fund Manager effective January 03,2024)</small> | Mr. Anupam Tiwari <small>(Fund Manager Since Inception)</small> | Mr. Abhishek Jain <small>(Fund Manager Since Inception)</small> | Mr. Abhishek Jain <small>(Fund Manager Since Inception)</small> |
| Fund Overview | | | | Fund Overview |
| Monthly Average AUM (Rs. in Crores) | ₹ 139.92 Crore | ₹ 36.50 Crore | ₹ 51.92 Crore | ₹ 21.10 Crore |
| Month End AUM (Rs. in Crores) | ₹ 145.79 Crore | ₹ 36.60 Crore | ₹ 54.02 Crore | ₹ 21.22 Crore |
| Portfolio Turnover | 0.15 | 0.03 | 0.11 | 0.00 |
| Standard Deviation# | - | - | - | - |
| Sharpe Ratio# | - | - | - | - |
| Beta# | - | - | - | - |
| R Square# | - | - | - | - |
| Expense Ratio\$ (Regular Plan / Direct Plan) | 1.00% / 0.25% | 2.30% / 0.36% | 1.00% / 0.40% | 1.00% / 0.40% |
| Market Capitalisation* (%) | | | | Market Capitalisation* (%) |
| Large Cap | 69.86 | 78.24 | 1.20 | 83.04 |
| Mid Cap | 17.08 | 4.56 | 5.09 | 16.02 |
| Small Cap | 12.64 | 15.39 | 93.68 | 1.25 |
| Portfolio Details | | | | Portfolio Details |
| Number of Stocks | 751 | 25 | 250 | 30 |
| Top 10 Stocks (%) | 31.74 | 78.23 | 11.71 | 64.33 |
| Top 5 Sectors (%) | 44.63 | 98.19 | 34.52 | 75.09 |
| Other Details | | | | Other Details |
| Exit Load | Nil | Entry Load: Nil Exit Load: w/eif April 04, 2024: <ul style="list-style-type: none">• 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 | Nil | 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. <ul style="list-style-type: none">• 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/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/ allotment shall be levied. |
| Data as on May 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 21 and 22 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (6.76% as on May 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

| Type of Scheme | Growth Overnight Fund (formerly known as Indiabulls Overnight Fund) | Growth Liquid Fund (formerly known as Indiabulls Liquid Fund) | Growth Short Duration Fund (formerly known as Indiabulls Short Term Fund) | Growth Dynamic Bond Fund (formerly known as Indiabulls 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) | ₹ 34.85 Crore | ₹ 215.89 Crore | ₹ 38.47 Crore | ₹ 38.19 Crores |
| Month End AUM (Rs. in Crores) | ₹ 39.53 Crore | ₹ 213.88 Crore | ₹ 38.57 Crore | ₹ 38.32 Crores |
| Modified Duration | 1.00 Day | 33.00 Days | 2.14 Years | 3.12 Years |
| Average Maturity | 2.00 Day | 36.00 Days | 2.60 Years | 4.39 Years |
| Annualized YTM | 6.73% | 7.09% | 7.31% | 7.08% |
| Expense Ratio\$ (Regular Plan/ Direct Plan) | 0.18%/0.08% | 0.20% / 0.10% | 1.60% / 0.40% | 1.45% / 0.45% |
| Composition of Assets (%) | | | | |
| Certificate of Deposit | - | 42.94% | 12.94% | 10.43% |
| Treasury Bills | 2.52% | 18.48% | - | - |
| Fixed Deposit/Mutual Fund Unit/AIF | - | 0.52% | 1.55% | 2.34% |
| Commercial Papers | - | 35.14% | - | 5.21% |
| Non Convertible Debentures/Corp.Bond | - | - | 23.22% | 15.58% |
| Government securities | - | - | 53.34% | 44.65% |
| TREPS/Reverse Repo/ Net current assets | 97.48% | 2.92% | 8.95% | 21.79% |
| Composition by Ratings (%) | | | | |
| AAA & Equivalent | - | - | 23.22% | 15.58% |
| AA/AA- & Equivalent | - | - | - | - |
| A1+ & Equivalent | - | 78.08% | 12.94% | 15.64% |
| SOV | 2.52% | 18.48% | 53.34% | 44.65% |
| Cash & Others | 97.48% | 3.44% | 10.50% | 24.13% |
| Other Details | | | | |
| Exit Load | Nil | Investor Exit upon subscription* 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 % | Nil | Nil |

Data as on May 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 21 and 22 for Product Labelling. (Mutual Fund investments are subject to market risks, read all scheme related documents carefully.)

GROWW OVERNIGHT FUND

(FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)

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



May 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. The Scheme does not assure or guarantee any returns.

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)

Managing the Scheme since 12 Months

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: Nil

Fund Size (as on May 31, 2024)

Monthly Average AUM ₹ 34.85 Crore

Month End AUM ₹ 39.53 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 1.00 Day | 2.00 Days | 1.00 Day | 6.73% |

Total Expense Ratio

Direct Plan 0.08%

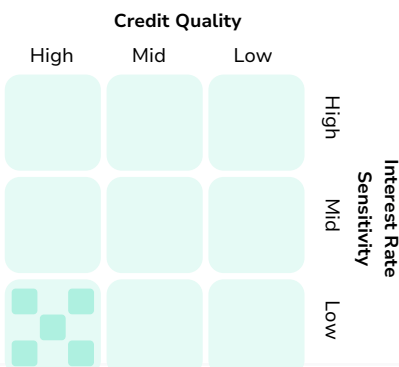
Regular Plan 0.18%

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

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 1243.35 | Growth | ₹ 1248.89 |
| Daily IDCW | ₹ 1001.01 | Daily IDCW | ₹ 1001.06 |
| Weekly IDCW | ₹ 1001.59 | Weekly IDCW | ₹ NA |
| Fortnightly IDCW | ₹ 1001.59 | Fortnightly IDCW | ₹ 1215.60 |
| Monthly IDCW | ₹ 1006.88 | Monthly IDCW | ₹ 1007.01 |

Fund Style



Portfolio

| Company Name | Rating Class | % to NAV |
|---|--------------|----------------|
| Treasury Bills | | |
| 364 Days Treasury Bill 13-Jun-2024 | SOV | 2.52% |
| Sub-Total | | 2.52% |
| *TREPS/Reverse Repo/Net current assets | | 97.48% |
| 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 | 0.1217 | 10,012.17 | 0.1252 | 10,012.52 | 0.1432 | 10,014.32 |
| 15 days | 0.2483 | 10,024.83 | 0.2535 | 10,025.35 | 0.3085 | 10,030.85 |
| 30 days | 0.5469 | 10,054.69 | 0.5585 | 10,055.85 | 0.6223 | 10,062.23 |
| 1 Year | 6.6097 | 10,662.84 | 6.8378 | 10,685.72 | 7.0761 | 10,709.62 |
| 3 Years | 5.1047 | 11,612.51 | 5.4276 | 11,719.94 | 5.3544 | 11,695.52 |
| 5 Years | NA | NA | NA | NA | NA | NA |
| Since Inception | 4.5440 | 12,433.49 | 4.8046 | 12,584.52 | 5.4877 | 12,991.44 |

*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. The performance details provided herein are of Regular Plan. 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.19 & 20 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 May 2024

Note :Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule,Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme.Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

GROWW LIQUID FUND

(FORMERLY KNOWN AS INDIABULLS LIQUID FUND)

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



Groww
MUTUAL FUND

May 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

(The benchmark has been revised to CRISIL Liquid Debt A-I index w.e.f March 01, 2024)

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Managing the Scheme since 12 Months

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: (w.e.f. October 19, 2019)

| 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 May 31, 2024)

Monthly Average AUM ₹ 215.89 Crore

Month End AUM ₹ 213.88 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 33 Days | 36 Days | 36 Days | 7.09% |

Total Expense Ratio

Direct Plan 0.10%

Regular Plan 0.20%

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

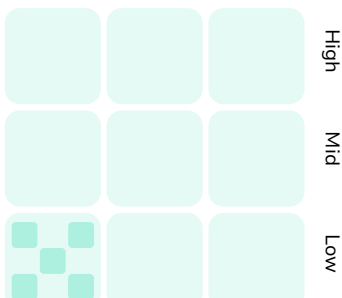
NAV of Plans / Options Per Unit

| Regular Plan | Direct Plan |
|----------------------------|----------------------------|
| Growth ₹ 2342.23 | Growth ₹ 2368.25 |
| Daily IDCW ₹ 1001.15 | Daily IDCW ₹ 1001.06 |
| Weekly IDCW ₹ 1002.36 | Weekly IDCW ₹ 1001.67 |
| Fortnightly IDCW ₹ 1001.72 | Fortnightly IDCW ₹ 1001.73 |
| Monthly IDCW ₹ 1006.39 | Monthly IDCW ₹ 1035.15 |

Fund Style

Credit Quality

High Mid Low

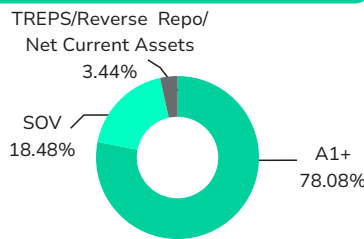


Portfolio

| Company Name | Rating Class | % to NAV |
|---|--------------|----------------|
| Treasury Bills | | |
| 182 Days Treasury Bill 08-Aug-2024 | SOV | 6.92% |
| 91 Days Treasury Bill 19-Jul-2024 | SOV | 4.63% |
| 91 Days Treasury Bill 25-Jul-2024 | SOV | 2.31% |
| 182 Days Treasury Bill 01-Aug-2024 | SOV | 2.31% |
| 91 Days Treasury Bill 02-Aug-2024 | SOV | 2.31% |
| Sub-Total | | 18.48% |
| Commercial Papers | | |
| National Housing Bank | A1+ | 9.19% |
| ICICI Securities Limited | A1+ | 4.65% |
| HDFC Securities Limited | A1+ | 4.62% |
| BAJAJ FINANCIAL SECURITIES LIMITED | A1+ | 4.61% |
| UltraTech Cement Limited | A1+ | 4.2% |
| National Bank for Agriculture and Rural Development | A1+ | 2.34% |
| Aditya Birla Finance Limited | A1+ | 2.31% |
| HDFC Securities Limited | A1+ | 2.29% |
| ICICI Securities Limited | A1+ | 0.93% |
| Sub-Total | | 35.14% |
| Certificate of Deposits | | |
| Bank of Baroda | A1+ | 8.41% |
| Punjab National Bank | A1+ | 7.00% |
| Small Industries Development Bank of India | A1+ | 6.07% |
| Export Import Bank of India | A1+ | 5.6% |
| HDFC Bank Limited | A1+ | 4.67% |
| Canara Bank | A1+ | 4.65% |
| Kotak Mahindra Bank Limited | A1+ | 3.27% |
| Canara Bank | A1+ | 3.27% |
| Sub-Total | | 42.94% |
| Fixed Deposit (Debt) | | |
| HDFC Bank Limited | | 0.28% |
| Sub-Total | | 0.28% |
| Alternative Investment Funds | | |
| SBI Funds Management Private Limited | | 0.24% |
| Sub-Total | | 0.24% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 2.92% |
| Grand Total | | 100.00% |

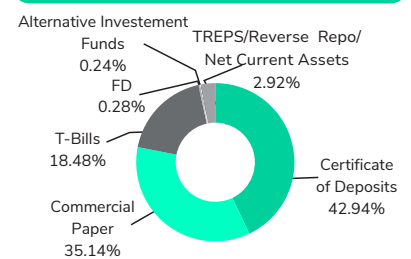
*TREPS : Tri-party repo dealing system

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 2.92%

Composition of Asset



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 |
| 7 days | 0.1306 | 10,013.06 | 0.1327 | 10,013.27 | 0.1432 | 10,014.32 |
| 15 days | 0.2737 | 10,027.37 | 0.2785 | 10,027.85 | 0.3085 | 10,030.85 |
| 30 days | 0.5974 | 10,059.74 | 0.5992 | 10,059.92 | 0.6223 | 10,062.23 |
| 1 Year | 7.2109 | 10,723.13 | 7.2795 | 10,730.02 | 7.0761 | 10,709.62 |
| 3 Years | 5.4120 | 11,714.75 | 5.7520 | 11,828.57 | 5.3544 | 11,695.52 |
| 5 Years | 4.9826 | 12,755.66 | 5.2818 | 12,938.66 | 5.5251 | 13,089.01 |
| Since Inception | 6.9819 | 23,422.33 | 6.9018 | 23,197.92 | 6.4441 | 22,412.17 |

*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. The performance details provided herein are of Regular Plan. 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.19 & 20 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 May 2024.

Note :Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule,Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme.Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

GROWW SHORT DURATION FUND

(FORMERLY KNOWN AS INDIABULLS SHORT TERM 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.



May 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

(The benchmark has been revised to CRISIL Short Duration Debt A-II Index w.e.f March 01, 2024)

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Managing the Scheme since 12 Months

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: Nil

Fund Size (as on May 31, 2024)

Monthly Average AUM ₹ 38.47 Crore

Month End AUM ₹ 38.57 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 2.14 Years | 2.60 Years | 2.23 Years | 7.31% |

Total Expense Ratio

Direct Plan 0.40%

Regular Plan 1.60%

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

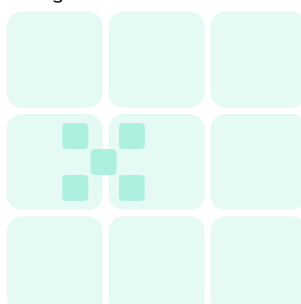
NAV of Plans / Options Per Unit

| Regular Plan | Direct Plan |
|----------------------------|----------------------------|
| Growth ₹ 1913.32 | Growth ₹ 2171.56 |
| Weekly IDCW ₹ 1012.94 | Weekly IDCW ₹ 1013.07 |
| Fortnightly IDCW ₹ 1014.69 | Fortnightly IDCW ₹ 1014.14 |
| Monthly IDCW ₹ 1020.01 | Monthly IDCW ₹ 1014.30 |

Fund Style

Credit Quality

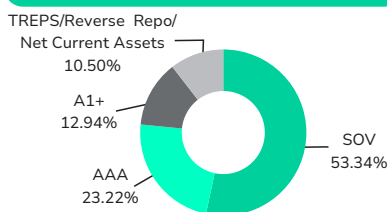
High Mid Low



Portfolio

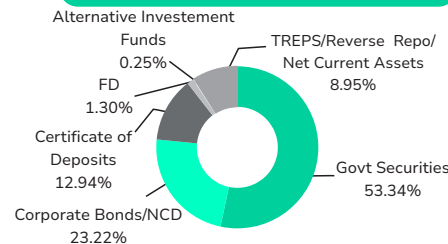
| Company Name | Rating Class | % to NAV |
|--|--------------|----------------|
| Govt Securities / SDL | | |
| 7.37% GOI - 23-OCT-2028 | SOV | 26.23% |
| 7.65% Madhya Pradesh- SDL - 01-Nov-2027 | SOV | 7.33% |
| 8.65% Gujarat SDL - 10-Oct-2028 | SOV | 5.43% |
| 7.69% Karnataka- SDL - 20-Dec-2027 | SOV | 2.62% |
| 7.10% GOI - 08-Apr-2024 | SOV | 2.61% |
| 8.05% Gujarat- SDL - 25-Feb-2025 | SOV | 2.61% |
| 7.59% GUJARAT SDL - 15-Feb-2027 | SOV | 2.61% |
| 8.08% Maharashtra- SDL - 15-Jun-2026 | SOV | 1.32% |
| 7.38% GOI MAT 20-Jun-2027 | SOV | 1.31% |
| 7.62% Tamil Nadu- SDL - 29-Mar-2027 | SOV | 1.27% |
| Sub-Total | | 53.34% |
| Corporate Bonds/NCD | | |
| Bajaj Finance Limited | AAA | 7.76% |
| National Housing Bank | AAA | 7.75% |
| Sundaram Finance Limited | AAA | 7.71% |
| Sub-Total | | 23.22% |
| Certificate of Deposits | | |
| Export Import Bank of India | A1+ | 7.76% |
| Bank of Baroda | A1+ | 2.59% |
| Small Industries Development Bank of India | A1+ | 2.59% |
| Sub-Total | | 12.94% |
| Fixed Deposit (Debt) | | |
| HDFC Bank Limited | | 1.30% |
| Sub-Total | | 1.30% |
| Alternative Investment Funds | | |
| SBI Funds Management Private Limited | | 0.25% |
| Sub-Total | | 0.25% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 8.95% |
| Grand Total | | 100.00% |

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 8.95%

Composition of Asset



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 | 5.5111 | 10,552.66 | 7.0674 | 10,708.74 | 6.5949 | 10,661.36 |
| 3 Years | 3.8765 | 11,209.78 | 5.3509 | 11,694.35 | 4.0831 | 11,276.87 |
| 5 Years | 3.9898 | 12,163.17 | 6.5159 | 13,715.83 | 5.7498 | 13,229.08 |
| Since Inception | 6.2376 | 19,133.25 | 7.6435 | 22,025.51 | 6.7891 | 20,225.69 |

*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. The performance details provided herein are of Regular Plan. 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.19 & 20 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 May 2024

Note Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule,Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme.Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

GROWW DYNAMIC BOND FUND

(FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)

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



May 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

(The benchmark has been revised to CRISIL Dynamic Bond A-III Index w.e.f March 01, 2024)

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Managing the Scheme since 12 Months

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: Nil

Fund Size (as on May 31, 2024)

Monthly Average AUM ₹ 38.19 Crore

Month End AUM ₹ 38.32 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 3.12 Years | 4.39 Years | 3.23 Years | 7.08% |

Total Expense Ratio

| | |
|--------------|-------|
| Direct Plan | 0.45% |
| Regular Plan | 1.45% |

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

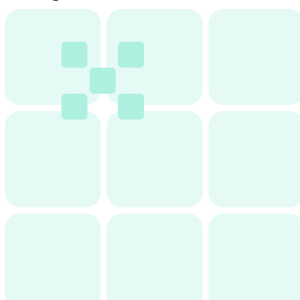
NAV of Plans / Options Per Unit

| Regular Plan | Direct Plan |
|----------------------------|----------------------------|
| Growth ₹ 1359.89 | Growth ₹ 1404.79 |
| Daily IDCW ₹ 1012.95 | Daily IDCW ₹ 1009.78 |
| Weekly IDCW ₹ 1009.41 | Weekly IDCW ₹ 1009.60 |
| Fortnightly IDCW ₹ 1008.94 | Fortnightly IDCW ₹ 1010.32 |
| Monthly IDCW ₹ 1006.45 | Monthly IDCW ₹ 1006.61 |

Fund Style

Credit Quality

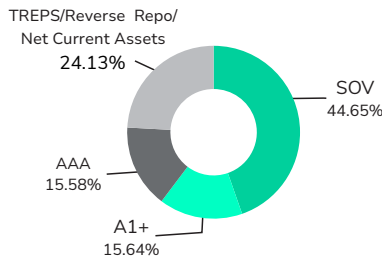
High Mid Low



Portfolio

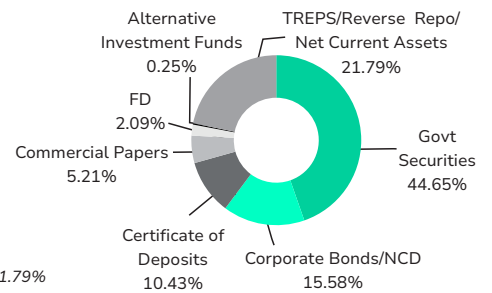
| Company Name | Rating Class | % to NAV |
|---|--------------|----------------|
| Govt Securities / SDL | | |
| 7.10% GOI - 08-Apr-2034 | SOV | 36.82% |
| 7.06% GOI - 10-Apr-2028 | SOV | 5.19% |
| 7.38% GOI MAT 20-Jun-2027 | SOV | 1.32% |
| 7.18% GOI - 24-Jul-2037 | SOV | 1.32% |
| Sub-Total | | 44.65% |
| Corporate Bonds/NCD | | |
| Bajaj Finance Limited | AAA | 5.21% |
| National Housing Bank | AAA | 5.20% |
| Sundaram Finance Limited | AAA | 5.17% |
| Sub-Total | | 15.58% |
| Commercial Papers | | |
| National Bank for Agriculture and Rural Development | A1+ | 2.61% |
| UltraTech Cement Limited | A1+ | 2.60% |
| Sub-Total | | 5.21% |
| Certificate of Deposits | | |
| ICICI Bank Limited | A1+ | 5.21% |
| Small Industries Development Bank of India | A1+ | 2.61% |
| Bank of Baroda | A1+ | 2.61% |
| Sub-Total | | 10.43% |
| Fixed Deposit (Debt) | | |
| HDFC Bank Limited | | 2.09% |
| Sub-Total | | 2.09% |
| Alternative Investment Funds | | |
| SBI Funds Management Private Limited | | 0.25% |
| Total | | 0.25% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 21.79% |
| Grand Total | | 100.00% |

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 21.79%

Composition of Asset



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 | 5.1668 | 10,518.14 | 6.4666 | 10,648.49 | 6.5949 | 10,661.36 |
| 3 Years | 4.3768 | 11,372.70 | 5.1915 | 11,641.30 | 4.0831 | 11,276.87 |
| 5 Years | 5.2622 | 12,926.62 | 7.1378 | 14,121.38 | 5.7498 | 13,229.08 |
| Since Inception | 5.7586 | 13,598.89 | 7.5907 | 14,940.66 | 6.1867 | 13,903.85 |

* 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.

The performance details provided herein are of Regular Plan. 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. 18 & 19 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 May 2024

Note : Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr. Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule, Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme. Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

GROWW LARGE CAP FUND

(FORMERLY KNOWN AS INDIABULLS BLUECHIP FUND)

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



Groww
MUTUAL FUND

May 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)
Managing the Scheme since 12 Months

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 May 31, 2024)

Monthly Average AUM ₹ 120.00 Crore
Month End AUM ₹ 121.26 Crore

Portfolio Details

Top 10 Stocks 53.50%
Top 10 Sectors 76.88%

Total Expense Ratio

Direct Plan 0.60%
Regular Plan 2.30%

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

Quantitative / Volatility Measures

Standard Deviation
3.6287

Sharpe Ratio*
0.68

Portfolio Turnover
0.94%

Beta
0.96

R Square
0.95

No. of Stocks
35

*Annualised. Risk free rate assumed to be 6.76%
(FBIL OVERNIGHT MIBOR)

NAV of Plans / Options Per Unit

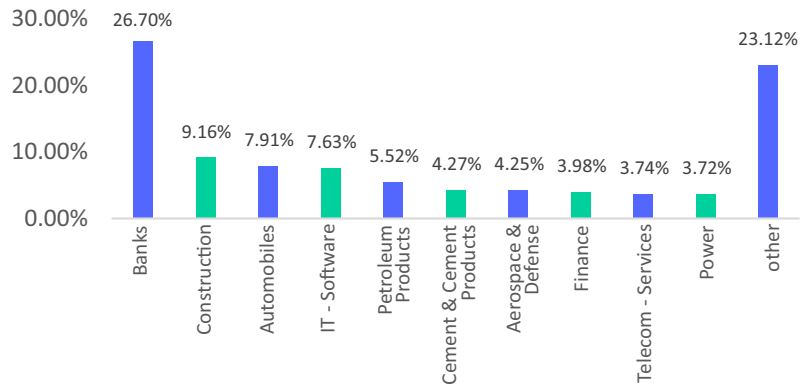
| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 40.4200 | Growth | ₹ 47.6900 |
| IDCW | ₹ 22.7700 | IDCW | ₹ 27.6400 |
| Monthly IDCW | ₹ 23.2800 | Monthly IDCW | ₹ 21.3100 |
| Quarterly IDCW | ₹ 24.1300 | Quarterly IDCW | ₹ 26.6200 |
| Half Yearly IDCW | ₹ 24.2700 | Half Yearly IDCW | ₹ 26.8300 |

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--------------------|----------------|
| Equity & Equity Related Holdings | | |
| HDFC Bank Limited | Banks | 9.37% |
| Larsen & Toubro Limited | Construction | 9.16% |
| ICICI Bank Limited | Banks | 9.01% |
| Reliance Industries Limited | Petroleum Products | 5.52% |
| Bharti Airtel Limited | Telecom - Services | 3.74% |
| NTPC Limited | Power | 3.72% |
| State Bank of India | Banks | 3.41% |
| Axis Bank Limited | Banks | 3.27% |
| Mahindra & Mahindra Limited | Automobiles | 3.21% |
| InterGlobe Aviation Limited | Transport Services | 3.09% |
| Others | | 44.51% |
| Total Equity & Equity Related Holdings | | 98.01% |
| Futures | | |
| Kotak Mahindra Bank Limited 27/06/2024 | | 1.01% |
| Hero MotoCorp Limited 27/06/2024 | | 0.76% |
| Sub-Total | | 1.77% |
| Mutual Fund Unit | | |
| Groww Mutual Fund | | 0.86% |
| Sub-Total | | 0.86% |
| Tri Party Repo (TREP) | | |
| *TREP/Reverse Repo/Net current assets | | -0.64% |
| Grand Total | | 100.00% |

*TREP: 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 | 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 | 34.73 | 1,41,440 | 28.66 | 1,37,823 | 17.27 | 1,30,897 |
| 3 Years | 3,60,000 | 20.11 | 4,83,322 | 18.17 | 4,70,392 | 14.56 | 4,46,849 |
| 5 Years | 6,00,000 | 18.20 | 9,44,305 | 19.39 | 9,72,168 | 17.12 | 9,19,884 |
| 7 Years | 8,40,000 | 14.95 | 14,31,020 | 16.78 | 15,27,231 | 15.70 | 14,69,718 |
| 10 Years | 12,00,000 | 13.40 | 24,13,864 | 15.16 | 26,53,403 | 14.52 | 25,63,130 |
| Since Inception | 14,80,000 | 13.21 | 35,17,941 | 15.06 | 39,93,756 | 14.41 | 38,21,348 |

*NIFTY 100 - TRI, **S&P 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).

GROWW LARGE CAP FUND

(FORMERLY KNOWN AS INDIABULLS BLUECHIP FUND)

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

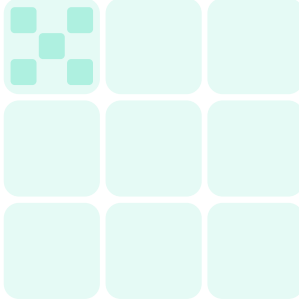


May 2024

Fund Style

Investment Style

Growth Blend Value



Large

Medium

Small

Capitalisation

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 | 32.9007 | 13,300.43 | 28.8612 | 12,895.07 | 19.5719 | 11,963.05 |
| 3 Years | 15.7694 | 15,522.27 | 15.4756 | 15,404.29 | 13.9171 | 14,788.41 |
| 5 Years | 13.0038 | 18,439.78 | 15.6601 | 20,714.00 | 14.6314 | 19,808.12 |
| Since Inception | 12.0099 | 40,420.00 | 14.3493 | 52,118.12 | 13.8257 | 49,209.77 |

*NIFTY 100- TRI, **S&P 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. The performance details provided herein are of Regular Plan. 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.19 & 20 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 May 2024

Note : Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule,Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme.Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

\$Note: Groww Nifty 50 Exchange Traded Fund & Groww Arbitrage Fund has been merge into Groww Large cap Fund with effect from 27 October, 2023.

GROWW AGGRESSIVE HYBRID FUND

(FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)

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



May 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)

Managing the Scheme since 12 Months

Equity - Mr. Anupam Tiwari (Head-Equity)

(Managing Fund Since May 11, 2023)

Managing the Scheme since 12 Months

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 May 31, 2024)

Monthly Average AUM ₹ 41.40 Crore

Month End AUM ₹ 42.04 Crore

Portfolio Details

Top 10 Stocks 42.38%

Top 10 Sectors 62.50%

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

Growth ₹ 19.7913

IDCW ₹ 19.7886

Monthly IDCW ₹ 19.7898

Quarterly IDCW ₹ 20.9777

Half Yearly IDCW ₹ 19.7451

Direct Plan

Growth ₹ 21.7738

IDCW ₹ 21.6030

Monthly IDCW ₹ 21.5681

Quarterly IDCW ₹ 21.3469

Half Yearly IDCW ₹ 20.9508

Fund Style

Investment Style

Growth Blend Value



Large



Medium



Small

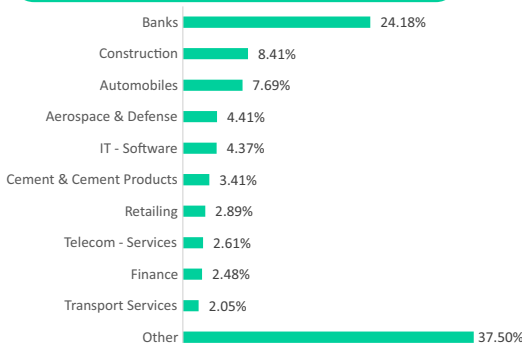
Capitalisation

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|---------------------|----------------|
| Equity & Equity Related Holdings | | |
| Larsen & Toubro Limited | Construction | 8.41% |
| HDFC Bank Limited | Banks | 8.24% |
| ICICI Bank Limited | Banks | 7.88% |
| Mahindra & Mahindra Limited | Automobiles | 3.58% |
| Axis Bank Limited | Banks | 2.75% |
| Bharti Airtel Limited | Telecom - Services | 2.61% |
| State Bank of India | Banks | 2.45% |
| Bharat Dynamics Limited | Aerospace & Defense | 2.28% |
| Bharat Electronics Limited | Aerospace & Defense | 2.13% |
| InterGlobe Aviation Limited | Transport Services | 2.05% |
| Others | | 32.74% |
| Total Equity & Equity Related Holdings | | 75.12% |
| Futures | | |
| NSE NIFTY 50 27/06/2024 | | 3.24% |
| Hero MotoCorp Limited 27/06/2024 | | 0.73% |
| Sub-Total | | 3.97% |
| Govt Securities | | |
| 7.18% GOI - 24-Jul-2037 | SOV | 10.80% |
| Sub-Total | | 10.80% |
| Fixed Deposit (Eq) | | |
| HDFC Bank Limited | | 0.71% |
| Sub-Total | | 0.71% |
| Mutual Fund Units | | |
| Groww Mutual Fund | | 0.74% |
| Sub-Total | | 0.74% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 8.66% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)[^]

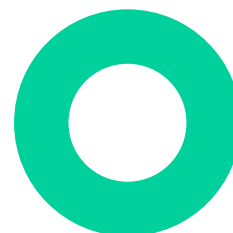


[^]Industrywise Classification as recommended by AMFI.

Note : TREPS/Reverse Repo/Net Current Assets of 8.66%

[^]Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Rating Profile (Debt Holding)



SOV/FD/MF
12.25%

SIP Returns

| Period | Scheme | | Benchmark* | | Additional Benchmark** | |
|------------------------|-------------------------|-------------|-------------|------------------------------|------------------------|------------------------------|
| | Investment Amount (Rs.) | Returns (%) | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 1 Year | 1,20,000 | 29.91 | 22.83 | 1,34,300 | 20.81 | 1,33,071 |
| 3 Years | 3,60,000 | 17.57 | 15.62 | 4,53,725 | 15.90 | 4,55,489 |
| 5 Years | 6,00,000 | 16.53 | 16.24 | 9,00,200 | 18.14 | 9,42,956 |
| Since Inception | 6,60,000 | 15.88 | 15.89 | 10,23,310 | 17.61 | 10,72,350 |

*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).

GROWW AGGRESSIVE HYBRID FUND

(FORMERLY KNOWN AS INDIABULLS EQUITY HYBRID FUND)

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

May 2024



Quantitative / Volatility Measures

Standard Deviation
2.8176

Sharpe Ratio*
1.47

Portfolio Turnover
1.08%

Beta
1.08

R Square
0.93

No. of Stocks
36

*Annualised. Risk free rate assumed to be 6.76% (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 | 27.4325 | 12,751.72 | 23.0253 | 12,309.52 | 22.9498 | 12,301.94 |
| 3 Years | 13.9142 | 14,787.28 | 13.1633 | 14,496.51 | 14.4350 | 14,991.22 |
| 5 Years | 13.0323 | 18,463.07 | 14.2525 | 19,482.50 | 14.9346 | 20,071.75 |
| Since Inception | 13.2961 | 19,791.30 | 14.4660 | 20,927.20 | 15.7559 | 22,248.98 |

*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. The performance details provided herein are of Regular Plan. 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.19 & 20 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 May 2024

Note : Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule,Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme.Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

GROWW VALUE FUND

(FORMERLY KNOWN AS INDIABULLS VALUE FUND)

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



May 2024

Investment Objective

To generate returns through a combination of IDCW 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

Debt -Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Managing the Scheme since 12 Months

Equity - Mr. Anupam Tiwari (Head-Equity)

(Managing Fund Since May 11, 2023)

Managing the Scheme since 12 Months

Minimum Investment Amount (for fresh application)

For Lumpsum & SIP : ₹ 10/- and in multiples of ₹1/- thereafter

Minimum Additional Investment

₹ 10/- 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 May 31, 2024)

Monthly Average AUM ₹ 19.31 Crore

Month End AUM ₹ 19.93 Crore

Portfolio Details

Top 10 Stocks 50.57%

Top 10 Sectors 87.58%

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

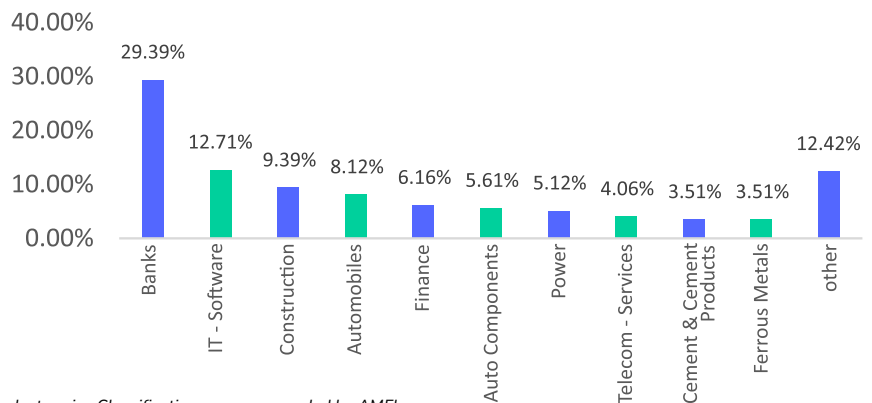
| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 24.4838 | Growth | ₹ 28.7285 |
| IDCW | ₹ 24.4762 | IDCW | ₹ 28.6221 |
| Monthly IDCW | ₹ 19.0008 | Monthly IDCW | ₹ 21.0710 |
| Quarterly IDCW | ₹ 18.5171 | Quarterly IDCW | ₹ 22.9841 |
| Half Yearly IDCW | ₹ 20.0556 | Half Yearly IDCW | ₹ 23.0024 |

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--------------------|----------------|
| Equity & Equity Related Holdings | | |
| Larsen & Toubro Limited | Construction | 9.39% |
| HDFC Bank Limited | Banks | 7.94% |
| ICICI Bank Limited | Banks | 7.79% |
| NTPC Limited | Power | 5.12% |
| Bharti Airtel Limited | Telecom - Services | 4.06% |
| State Bank of India | Banks | 3.92% |
| Mahindra & Mahindra Limited | Automobiles | 3.45% |
| Kotak Mahindra Bank Limited | Banks | 3.11% |
| Birlasoft Limited | IT - Software | 2.92% |
| HCL Technologies Limited | IT - Software | 2.87% |
| Others | | 41.25% |
| Total Equity & Equity Related Holdings | | 91.82% |
| Futures | | |
| NSE NIFTY 50 27/06/2024 | | 5.13% |
| Sub-Total | | 5.13% |
| Mutual Fund Units | | |
| Groww Mutual Fund | | 1.05% |
| Sub-Total | | 1.05% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 2.00% |
| 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 | 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 | 34.33 | 1,41,202 | 32.81 | 1,40,299 | 20.81 | 1,33,071 |
| 3 Years | 3,60,000 | 21.56 | 4,93,197 | 21.45 | 4,92,430 | 15.90 | 4,55,489 |
| 5 Years | 6,00,000 | 20.78 | 10,05,527 | 22.38 | 10,45,174 | 18.14 | 9,42,956 |
| 7 Years | 8,40,000 | 15.67 | 14,67,940 | 18.73 | 16,37,030 | 16.12 | 14,91,594 |
| Since Inception | 10,50,000 | 13.73 | 19,52,699 | 17.57 | 23,29,580 | 15.57 | 21,24,781 |

*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).

GROWW VALUE FUND

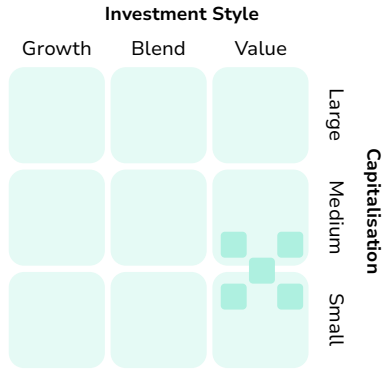
(FORMERLY KNOWN AS INDIABULLS VALUE FUND)

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



May 2024

Fund Style



Quantitative / Volatility Measures

Standard Deviation
3.7256

Sharpe Ratio*
0.82

Portfolio Turnover
0.89%

Beta
0.96

R Square
0.91

No. of Stocks
37

*Annualised. Risk free rate assumed to be 6.76% (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 | 39.6542 | 13,978.20 | 35.0590 | 13,517.03 | 22.9498 | 12,301.94 |
| 3 Years | 17.9426 | 16,413.79 | 18.0779 | 16,470.37 | 14.4350 | 14,991.22 |
| 5 Years | 15.2969 | 20,390.42 | 17.8282 | 22,731.94 | 14.9346 | 20,071.75 |
| Since Inception | 10.7923 | 24,483.80 | 15.9063 | 36,301.61 | 14.4765 | 32,571.89 |

*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. The performance details provided herein are of Regular Plan. 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.19 & 20 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 May 2024

Note : Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule,Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme.Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

GROWW ELSS TAX SAVER FUND

(FORMERLY KNOWN INDIABULLS TAX SAVINGS FUND)

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

May 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

S&P BSE 500 TRI

Fund Manager

Debt - Mr. Kaustubh Sule
(Managing Fund Since May 11, 2023)
Managing the Scheme since 12 Months

Equity - Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since May 11, 2023)
Managing the Scheme since 12 Months

Mr. Madhu Babu (Assistant Fund Manager- Equity)
(Managing Fund Since November 30 2023)
(Managing Fund Since 6 Months)

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 May 31, 2024)

Monthly Average AUM ₹ 45.58 Crore
Month End AUM ₹ 46.01 Crore

Portfolio Details

Top 10 Stocks 37.38%
Top 10 Sectors 68.72%

Total Expense Ratio

Direct Plan 0.55%
Regular Plan 2.25%
(Including Additional Expenses and goods and service tax on management fees.)

Quantitative / Volatility Measures

Standard Deviation 3.5849
Sharpe Ratio* 0.74
Portfolio Turnover 0.99%

Beta 0.94
R Square 0.95
No. of Stocks 54

*Annualised. Risk free rate assumed to be 6.76%
(FBIL OVERNIGHT MIBOR)

NAV of Plans / Options Per Unit

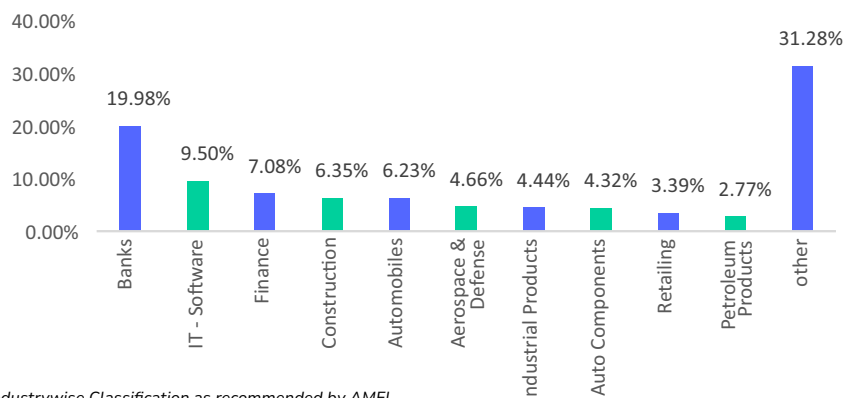
| Regular Plan | Direct Plan |
|------------------|------------------|
| Growth ₹ 18.7800 | Growth ₹ 20.9100 |
| IDCW ₹ 18.7800 | IDCW ₹ 20.8800 |

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|---------------------|----------------|
| Equity & Equity Related Holdings | | |
| ICICI Bank Limited | Banks | 7.29% |
| Larsen & Toubro Limited | Construction | 6.35% |
| HDFC Bank Limited | Banks | 4.98% |
| Axis Bank Limited | Banks | 3.37% |
| Reliance Industries Limited | Petroleum Products | 2.77% |
| Bharat Dynamics Limited | Aerospace & Defense | 2.62% |
| Bharti Airtel Limited | Telecom - Services | 2.61% |
| Birlasoft Limited | IT - Software | 2.55% |
| Tata Consultancy Services Limited | IT - Software | 2.42% |
| NTPC Limited | Power | 2.42% |
| Others | | 58.91% |
| Total Equity & Equity Related Holdings | | 96.29% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 3.71% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^{1,2}



¹Industrywise Classification as recommended by AMFI.

²Disclaimer: Fund Manager may or may not have exposure in the above sectors.

SIP Returns

| Period | 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 | 35.04 | 1,41,619 | 32.49 | 1,40,108 | 20.81 | 1,33,071 |
| 3 Years | 3,60,000 | 20.53 | 4,86,186 | 21.34 | 4,91,710 | 15.90 | 4,55,489 |
| 5 Years | 6,00,000 | 18.71 | 9,56,252 | 22.45 | 10,46,920 | 18.14 | 9,42,956 |
| Since Inception | 7,80,000 | 15.72 | 13,08,603 | 19.56 | 14,84,157 | 16.51 | 13,42,987 |

*S&P 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).

GROWW ELSS TAX SAVER FUND

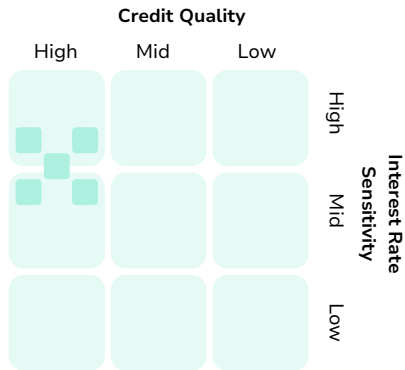
(FORMERLY KNOWN INDIABULLS TAX SAVINGS FUND)

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



May 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 | 35.4829 | 13,559.57 | 34.5879 | 13,469.75 | 22.9498 | 12,301.94 |
| 3 Years | 16.4423 | 15,794.79 | 18.0590 | 16,462.48 | 14.4350 | 14,991.22 |
| 5 Years | 13.7142 | 19,027.36 | 18.0214 | 22,919.13 | 14.9346 | 20,071.75 |
| Since Inception | 10.3018 | 18,780.00 | 14.6732 | 24,100.29 | 13.9466 | 23,144.27 |

*S&P 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. The performance details provided herein are of Regular Plan. 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.19 & 20 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 May 2024

Note : Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule,Mr. Anupam Tiwari & Mr Madhu Babu co-manages 1 scheme.Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

GROWW Nifty Total Market Index Fund

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



May 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)
Managing Scheme since 5 months

Minimum Investment Amount (for fresh application)

For Lumpsum: ₹ 100/- 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: Nil

Exit Load: Nil

Fund Size (as on May 31, 2024)

Monthly Average AUM ₹ 139.92 Crore
Month End AUM ₹ 145.79 Crore

Portfolio Details

Top 10 Stocks 31.74%
Top 10 Sectors 62.76%

Total Expense Ratio

Direct Plan 0.25%
Regular Plan 1.00%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

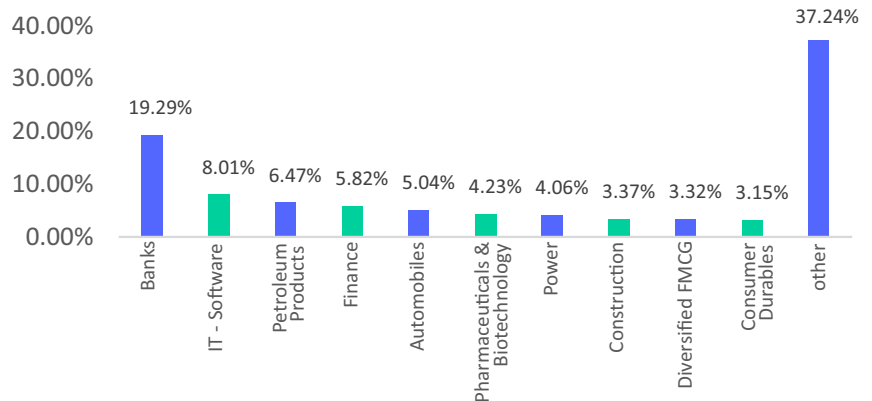
| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 12.4507 | Growth | ₹ 12.5085 |
| IDCW | ₹ 12.4508 | IDCW | ₹ 12.5081 |

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--------------------|----------------|
| Equity & Equity Related Holdings | | |
| HDFC Bank Limited | Banks | 6.53% |
| Reliance Industries Limited | Petroleum Products | 5.49% |
| ICICI Bank Limited | Banks | 4.46% |
| Infosys Limited | IT - Software | 2.85% |
| Larsen & Toubro Limited | Construction | 2.46% |
| ITC Limited | Diversified FMCG | 2.14% |
| Tata Consultancy Services Limited | IT - Software | 2.11% |
| Bharti Airtel Limited | Telecom - Services | 2.02% |
| Axis Bank Limited | Banks | 1.87% |
| State Bank of India | Banks | 1.81% |
| Others | | 67.84% |
| Total Equity & Equity Related Holdings | | 99.58% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 0.42% |
| 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 was launched on 23rd October, 2023 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

*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 was managed by only Mr. Abhishek Jain effective January 03, 2024.

GROWW Banking & Financial Services Fund

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



May 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)
Fund Manager since Inception

Minimum Investment Amount (for fresh application)

For Lumpsum & 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:

- 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 May 31, 2024)

Monthly Average AUM ₹ 36.50 Crore
Month End AUM ₹ 36.60 Crore

Portfolio Details

Top 10 Stocks 78.23%
Top Sectors 98.19%

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

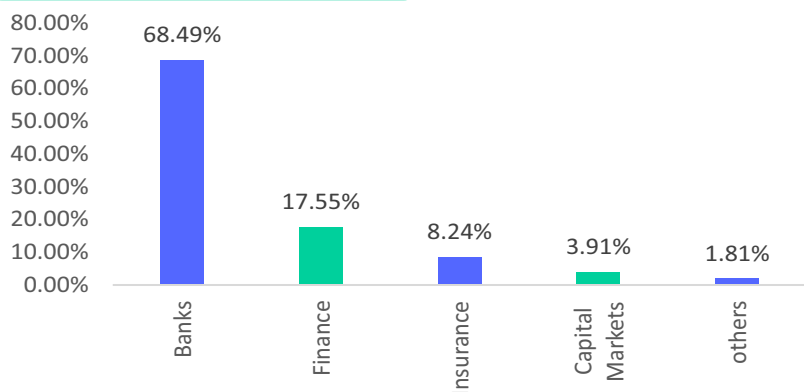
| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 10.2863 | Growth | ₹ 10.3493 |
| IDCW | ₹ 10.2863 | IDCW | ₹ 10.3487 |

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------|----------------|
| Equity & Equity Related Holdings | | |
| HDFC Bank Limited | Banks | 21.87% |
| ICICI Bank Limited | Banks | 19.04% |
| State Bank of India | Banks | 8.65% |
| Axis Bank Limited | Banks | 7.19% |
| Kotak Mahindra Bank Limited | Banks | 5.90% |
| Bajaj Finance Limited | Finance | 4.40% |
| SBI Life Insurance Company Limited | Insurance | 3.93% |
| MAS Financial Services Limited | Finance | 2.56% |
| IndusInd Bank Limited | Banks | 2.55% |
| Five-Star Business Finance Limited | Finance | 2.14% |
| Others | | 19.96% |
| Total Equity & Equity Related Holdings | | 98.19% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | 1.81% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)^{1#}



¹Industrywise 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.

*Anupam Tiwari is the Fund Manager since inception of the Scheme i.e February 06, 2024.

GROWW Nifty Smallcap 250 Index Fund

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



May 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)
Fund Manager since Inception

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: Nil

Fund Size (as on May 31, 2024)

Monthly Average AUM ₹ 51.92 Crore

Month End AUM ₹ 54.02 Crore

Portfolio Details

Top 10 Stocks 11.71%

Top 10 Sectors 58.69%

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

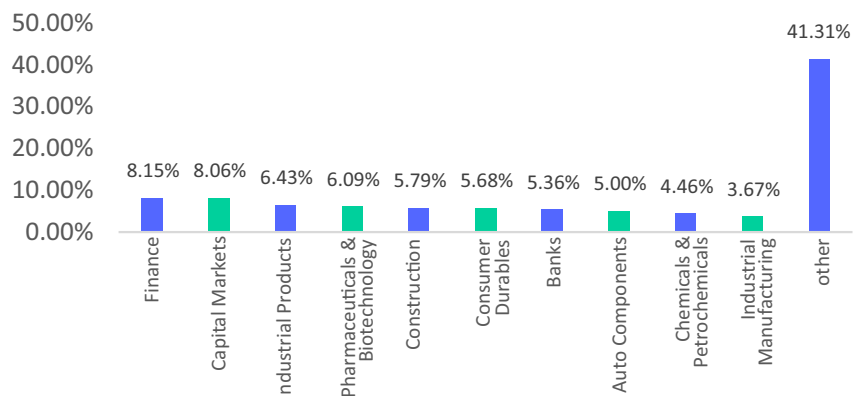
| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 10.4005 | Growth | ₹ 10.4038 |
| IDCW | ₹ 10.3880 | IDCW | ₹ 10.4079 |

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|---------------------------------|----------------|
| Equity & Equity Related Holdings | | |
| Crompton Greaves Consumer Electricals Limited | Consumer Durables | 1.58% |
| Exide Industries Limited | Auto Components | 1.38% |
| Blue Star Ltd | Consumer Durables | 1.28% |
| Multi Commodity Exchange of India Limited | Capital Markets | 1.16% |
| Central Depository Services (India) Limited | Capital Markets | 1.16% |
| Glenmark Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 1.09% |
| National Aluminium Company Limited | Non - Ferrous Metals | 1.08% |
| Brigade Enterprises Limited | Realty | 1.01% |
| Computer Age Management Services Limited | Capital Markets | 1.00% |
| Karur Vysya Bank Limited | Banks | 0.97% |
| Others | | 88.26% |
| Total Equity & Equity Related Holdings | | 100.05% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | -0.05% |
| 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.

*Mr. Abhishek Jain is the Fund Manager since inception the Scheme i.e. February 29, 2024.

GROWW Nifty Non-Cyclical Consumer Index Fund

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



May 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)
Fund Manager since Inception

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: • 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 May 31, 2024)

Monthly Average AUM ₹ 21.10 Crore
Month End AUM ₹ 21.22 Crore

Portfolio Details

Top 10 Stocks 64.33%
Top 10 Sectors 98.54%

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

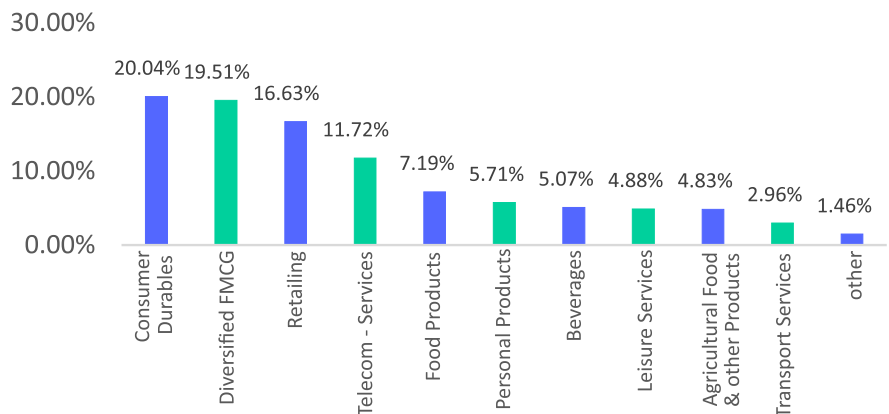
| Regular Plan | | Direct Plan | |
|--------------|----------|-------------|----------|
| Growth | ₹ 9.7498 | Growth | ₹ 9.7513 |
| IDCW | ₹ 9.7498 | IDCW | ₹ 9.7514 |

Portfolio Top 10 Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------------------------|----------|
| Equity & Equity Related Holdings | | |
| Bharti Airtel Limited | Telecom - Services | 10.69% |
| Hindustan Unilever Limited | Diversified FMCG | 9.93% |
| ITC Limited | Diversified FMCG | 9.58% |
| Titan Company Limited | Consumer Durables | 6.70% |
| Asian Paints Limited | Consumer Durables | 6.43% |
| Zomato Limited | Retailing | 5.16% |
| Trent Limited | Retailing | 4.98% |
| Nestle India Limited | Food Products | 4.16% |
| Varun Beverages Limited | Beverages | 3.40% |
| Tata Consumer Products Limited | Agricultural Food & other Products | 3.30% |
| Others | | 35.98% |
| Total Equity & Equity Related Holdings | | 100.31% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | -0.31% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^{1,2}



¹Industrywise Classification as recommended by AMFI.

²Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Groww 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.

*Mr. Abhishek Jain is the Fund Manager since inception the Scheme i.e. May 22, 2024.

GROWW Performance Report (Direct Plan)



GROWW Overnight Fund (as on 31st May 2024)

| Period | Scheme | | CRISIL Liquid Overnight Index# | | CRISIL 1 Yr T-Bill Index## | |
|-----------------|-------------|--|--------------------------------|------------------------------|----------------------------|------------------------------|
| | 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 | 0.1237 | 10,012.37 | 0.1252 | 10,012.52 | 0.1432 | 10,014.32 |
| 15 days | 0.2522 | 10,025.22 | 0.2535 | 10,025.35 | 0.3085 | 10,030.85 |
| 30 days | 0.5555 | 10,055.55 | 0.5585 | 10,055.85 | 0.6223 | 10,062.23 |
| 1 Year | 6.7174 | 10,673.64 | 6.8378 | 10,685.72 | 7.0761 | 10,709.62 |
| 3 Years | 5.1935 | 11,641.99 | 5.4276 | 11,719.94 | 5.3544 | 11,695.52 |
| Since Inception | 4.6389 | 12,488.90 | 4.8046 | 12,584.52 | 5.4877 | 12,991.44 |

GROWW Liquid Fund(as on 31st May 2024)

| Period | Scheme | | CRISIL Liquid Debt A-I Index# | | CRISIL 1 Yr T-Bill Index## | |
|-----------------|-------------|--|-------------------------------|------------------------------|----------------------------|------------------------------|
| | 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 | 0.1325 | 10,013.25 | 0.1327 | 10,013.27 | 0.1432 | 10,014.32 |
| 15 days | 0.2776 | 10,027.76 | 0.2785 | 10,027.85 | 0.3085 | 10,030.85 |
| 30 days | 0.6059 | 10,060.59 | 0.5992 | 10,059.92 | 0.6223 | 10,062.23 |
| 1 Year | 7.3188 | 10,733.95 | 7.2795 | 10,730.02 | 7.0761 | 10,709.62 |
| 3 Years | 5.5104 | 11,747.63 | 5.7520 | 11,828.57 | 5.3544 | 11,695.52 |
| 5 Years | 5.0835 | 12,817.13 | 5.2818 | 12,938.66 | 5.5251 | 13,089.01 |
| Since Inception | 6.7958 | 21,194.49 | 6.7352 | 21,053.69 | 6.4457 | 20,410.46 |

GROWW Short Duration Fund(as on 31st May 2024)

| Period | Scheme | | CRISIL Short Duration Debt A-II Index# | | CRISIL 10 Year Gilt Index## | |
|-----------------|-------------|--|--|------------------------------|-----------------------------|------------------------------|
| | 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 | 6.6661 | 10,668.49 | 7.0674 | 10,708.74 | 6.5949 | 10,661.36 |
| 3 Years | 5.1150 | 11,615.92 | 5.3509 | 11,694.35 | 4.0831 | 11,276.87 |
| 5 Years | 5.2394 | 12,912.61 | 6.5159 | 13,715.83 | 5.7498 | 13,229.08 |
| Since Inception | 7.4993 | 21,715.57 | 7.6435 | 22,025.51 | 6.7891 | 20,225.69 |

GROWW Large Cap Fund\$(as on 31st May 2024)

| Period | Scheme | | NIFTY 100-TRI# | | S&P BSE SENSEX-TRI## | |
|-----------------|-------------|--|----------------|------------------------------|----------------------|------------------------------|
| | 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 | 34.6458 | 13,475.56 | 28.8612 | 12,895.07 | 19.5719 | 11,963.05 |
| 3 Years | 17.3072 | 16,149.68 | 15.4756 | 15,404.29 | 13.9171 | 14,788.41 |
| 5 Years | 14.5611 | 19,747.41 | 15.6601 | 20,714.00 | 14.6314 | 19,808.12 |
| Since Inception | 13.9696 | 44,528.48 | 14.2773 | 45,904.46 | 13.8257 | 43,875.07 |

\$Groww Nifty 50 Exchange Traded Fund & Groww Arbitrage Fund has been merge into Groww Large cap Fund with effect from 27 October, 2023.

GROWW Performance Report (Direct Plan)



GROWW Value Fund (as on 31st May 2024)

| Period | Scheme | | Nifty 500 TRI# | | Nifty 50-TRI## | |
|-----------------|-------------|--|----------------|------------------------------|----------------|------------------------------|
| | 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 | 41.3723 | 14,150.65 | 35.0590 | 13,517.03 | 22.9498 | 12,301.94 |
| 3 Years | 19.8407 | 17,219.81 | 18.0779 | 16,470.37 | 14.4350 | 14,991.22 |
| 5 Years | 17.3235 | 22,248.77 | 17.8282 | 22,731.94 | 14.9346 | 20,071.75 |
| Since Inception | 12.8383 | 28,728.50 | 15.9063 | 36,301.61 | 14.4765 | 32,571.89 |

GROWW ELSS Tax Saver Fund(as on 31st May 2024)

| Period | Scheme | | S&P BSE 500-TRI# | | NIFTY 50-TRI## | |
|-----------------|-------------|--|------------------|------------------------------|----------------|------------------------------|
| | 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 | 37.4460 | 13,756.58 | 34.5879 | 13,469.75 | 22.9498 | 12,301.94 |
| 3 Years | 18.3753 | 16,595.24 | 18.0590 | 16,462.48 | 14.4350 | 14,991.22 |
| 5 Years | 15.8779 | 20,910.00 | 18.0214 | 22,919.13 | 14.9346 | 20,071.75 |
| Since Inception | 12.1610 | 20,910.00 | 14.6732 | 24,100.29 | 13.9466 | 23,144.27 |

GROWW Dynamic Bond Fund (as on 31st May 2024)

| Period | Scheme | | CRISIL Dynamic Bond A-III Index# | | CRISIL 10 Year Gilt Index## | |
|-----------------|-------------|--|----------------------------------|------------------------------|-----------------------------|------------------------------|
| | 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 | 6.1976 | 10,621.51 | 6.4666 | 10,648.49 | 6.5949 | 10,661.36 |
| 3 Years | 5.0607 | 11,597.91 | 5.1915 | 11,641.30 | 4.0831 | 11,276.87 |
| 3 Years | 5.8940 | 13,319.66 | 7.1378 | 14,121.38 | 5.7498 | 13,229.08 |
| Since Inception | 6.3862 | 14,047.87 | 7.5907 | 14,940.66 | 6.1867 | 13,903.85 |

GROWW Aggressive Hybrid Fund (as on 31st May 2024)

| Period | Scheme | | CRISIL Hybrid 35+65 -Aggressive Index# | | NIFTY 50-TRI## | |
|-----------------|-------------|--|--|------------------------------|----------------|------------------------------|
| | 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 | 29.2640 | 12,935.49 | 23.0253 | 12,309.52 | 22.9498 | 12,301.94 |
| 3 Years | 15.6497 | 15,474.13 | 13.1633 | 14,496.51 | 14.4350 | 14,991.22 |
| 5 Years | 14.9912 | 20,121.24 | 14.2525 | 19,482.50 | 14.9346 | 20,071.75 |
| Since Inception | 15.2913 | 21,773.80 | 14.4660 | 20,927.20 | 15.7559 | 22,248.98 |

Groww Nifty Total Market Index Fund was launched on 23rd October,2023 and the Scheme has not completed a year and hence the performance of the scheme has not been provided.

Groww Banking & Financial Services Fund was launched on 6th February,2024,Groww Nifty Smallcap 250 Index Fund was launched on 29th February 2024 and Groww Nifty Non-cyclical consumer Index Fund was launched on 22nd May 2024,the Scheme has not completed a year and hence the performance of the scheme has not been provided.

#Benchmark, ##Additional Benchmark. ^ The scheme is in existence for more than 3 years but less than 5 years. Returns shown for 7 days, 15 days and 30 days are computed only for Groww Liquid Scheme on Simple Annualized 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. The performance details provided herein are of Direct Plan. 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.19 & 20 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.

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 31st May 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 | 7.2109 | 10,723.13 | 5.4120 | 11,714.75 | 4.9826 | 12,755.66 | 6.9819 | 23,422.33 |
| CRISIL Liquid Debt A-I Index (Benchmark) | | 7.2795 | 10,730.02 | 5.7520 | 11,828.57 | 5.2818 | 12,938.66 | 6.9018 | 23,197.92 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 7.0761 | 10,709.62 | 5.3544 | 11,695.52 | 5.5251 | 13,089.01 | 6.4441 | 22,412.17 |
| Groww Liquid Fund(G)-Direct Plan | 31-Dec-2012 | 7.3188 | 10,733.95 | 5.5104 | 11,747.63 | 5.0835 | 12,817.13 | 6.7958 | 21,194.49 |
| CRISIL Liquid Debt A-I Index (Benchmark) | | 7.2795 | 10,730.02 | 5.7520 | 11,828.57 | 5.2818 | 12,938.66 | 6.7352 | 21,053.69 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 7.0761 | 10,709.62 | 5.3544 | 11,695.52 | 5.5251 | 13,089.01 | 6.4457 | 20,410.46 |
| Groww Short Duration Fund(G)-Regular Plan | 13-Sep-2013 | 5.5111 | 10,552.66 | 3.8765 | 11,209.78 | 3.9898 | 12,163.17 | 6.2376 | 19,133.25 |
| CRISIL Short Duration Debt A-II Index (Benchmark) | | 7.0674 | 10,708.74 | 5.3509 | 11,694.35 | 6.5159 | 13,715.83 | 7.6435 | 22,025.51 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 6.5949 | 10,661.36 | 4.0831 | 11,276.87 | 5.7498 | 13,229.08 | 6.7891 | 20,225.69 |
| Groww Short Duration Fund(G)-Direct Plan | 13-Sep-2013 | 6.6661 | 10,668.49 | 5.1150 | 11,615.92 | 5.2394 | 12,912.61 | 7.4993 | 21,715.57 |
| CRISIL Short Duration Debt A-II Index (Benchmark) | | 7.0674 | 10,708.74 | 5.3509 | 11,694.35 | 6.5159 | 13,715.83 | 7.6435 | 22,025.51 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 6.5949 | 10,661.36 | 4.0831 | 11,276.87 | 5.7498 | 13,229.08 | 6.7891 | 20,225.69 |
| Groww Overnight Fund(G)-Regular Plan** | 08-Jul-2019 | 6.6097 | 10,662.84 | 5.1047 | 11,612.51 | NA | NA | 4.5440 | 12,433.49 |
| CRISIL Liquid Overnight Index (Benchmark) | | 6.8378 | 10,685.72 | 5.4276 | 11,719.94 | NA | NA | 4.8046 | 12,584.52 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 7.0761 | 10,709.62 | 5.3544 | 11,695.52 | NA | NA | 5.4877 | 12,991.44 |
| Groww Overnight Fund(G)-Direct Plan** | 08-Jul-2019 | 6.7174 | 10,673.64 | 5.1935 | 11,641.99 | NA | NA | 4.6389 | 12,488.90 |
| CRISIL Liquid Overnight Index (Benchmark) | | 6.8378 | 10,685.72 | 5.4276 | 11,719.94 | NA | NA | 4.8046 | 12,584.52 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 7.0761 | 10,709.62 | 5.3544 | 11,695.52 | NA | NA | 5.4877 | 12,991.44 |
| Groww Dynamic Bond Fund (G)-Regular Plan | 05-Dec-2018 | 5.1668 | 10,518.14 | 4.3768 | 11,372.70 | 5.2622 | 12,926.62 | 5.7586 | 13,598.89 |
| CRISIL Dynamic Bond A-III Index (Benchmark) | | 6.4666 | 10,648.49 | 5.1915 | 11,641.30 | 7.1378 | 14,121.38 | 7.5907 | 14,940.66 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 6.5949 | 10,661.36 | 4.0831 | 11,276.87 | 5.7498 | 13,229.08 | 6.1867 | 13,903.85 |
| Groww Dynamic Bond Fund (G)-Direct Plan | 05-Dec-2018 | 6.1976 | 10,621.51 | 5.0607 | 11,597.91 | 5.8940 | 13,319.66 | 6.3862 | 14,047.87 |
| CRISIL Dynamic Bond A-III Index (Benchmark) | | 6.4666 | 10,648.49 | 5.1915 | 11,641.30 | 7.1378 | 14,121.38 | 7.5907 | 14,940.66 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 6.5949 | 10,661.36 | 4.0831 | 11,276.87 | 5.7498 | 13,229.08 | 6.1867 | 13,903.85 |
| Fund Managed by Mr.Anupam Tiwari (Equity Portion) | | | | | | | | | |
| Groww Large Cap Fund(G)-Regular Plan\$ | 10-Feb-2012 | 32.9007 | 13,300.43 | 15.7694 | 15,522.27 | 13.0038 | 18,439.78 | 12.0099 | 40,420.00 |
| NIFTY100 TRI (Benchmark) | | 28.8612 | 12,895.07 | 15.4756 | 15,404.29 | 15.6601 | 20,714.00 | 14.3493 | 52,118.12 |
| S&P BSE Sensex TRI (Additional Benchmark) | | 19.5719 | 11,963.05 | 13.9171 | 14,788.41 | 14.6314 | 19,808.12 | 13.8172 | 49,209.77 |
| Groww Large Cap Fund(G)-Direct Plan\$ | 01-Jan-2013 | 34.6458 | 13,475.56 | 17.3072 | 16,149.68 | 14.5611 | 19,747.41 | 13.9696 | 44,528.48 |
| NIFTY100 TRI (Benchmark) | | 28.8612 | 12,895.07 | 15.4756 | 15,404.29 | 15.6601 | 20,714.00 | 14.2773 | 45,904.46 |
| S&P BSE Sensex TRI (Additional Benchmark) | | 19.5719 | 11,963.05 | 13.9171 | 14,788.41 | 14.6314 | 19,808.12 | 13.8257 | 43,875.07 |

Note:

**Groww Overnight Fund is existence for more than 3 years but less than 5 years

\$Groww Nifty 50 Exchange Traded Fund & Groww Arbitrage Fund has been merge into Groww Large cap Fund with effect from 27 October, 2023.

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 May 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 (Equity Portion) & Mr. Kaustubh Sule (Debt Portion)

| | | | | | | | | | |
|--|-------------|---------|-----------|---------|-----------|---------|-----------|---------|-----------|
| Groww Aggressive Hybrid Fund(G)-Regular Plan CRISILHybrid 35+65 - Aggressive Index(Benchmark) NIFTY 50 TRI (Additional Benchmark) | 08-Sep-2015 | 27.4325 | 12,751.72 | 13.9142 | 14,787.28 | 13.0323 | 18,463.07 | 13.2961 | 19,791.30 |
| | | 23.0253 | 12,309.52 | 13.1633 | 14,496.51 | 14.2525 | 19,482.50 | 14.4660 | 20,927.20 |
| | | 22.9498 | 12,301.94 | 14.4350 | 14,991.22 | 14.9346 | 20,071.75 | 15.7559 | 22,248.98 |
| Groww Aggressive Hybrid Fund (G)-Direct Plan CRISILHybrid 35+65 - Aggressive Index Benchmark NIFTY 50 TRI (Additional Benchmark) | 08-Sep-2015 | 29.2640 | 12,935.49 | 15.6497 | 15,474.13 | 14.9912 | 20,121.24 | 15.2913 | 21,773.80 |
| | | 23.0253 | 12,309.52 | 13.1633 | 14,496.51 | 14.2525 | 19,482.50 | 14.4660 | 20,927.20 |
| | | 22.9498 | 12,301.94 | 14.4350 | 14,991.22 | 14.9346 | 20,071.75 | 15.7559 | 22,248.98 |
| Groww Value Fund(G)-Regular Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark) | 08-Sep-2015 | 39.6542 | 13,978.20 | 17.9426 | 16,413.79 | 15.2969 | 20,390.42 | 10.7923 | 24,483.80 |
| | | 35.0590 | 13,517.03 | 18.0779 | 16,470.37 | 17.8282 | 22,731.94 | 15.9063 | 36,301.61 |
| | | 22.9498 | 12,301.94 | 14.4350 | 14,991.22 | 14.9346 | 20,071.75 | 14.4765 | 32,571.89 |
| Groww Value Fund(G)-Direct Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark) | 08-Sep-2015 | 41.3723 | 14,150.65 | 19.8407 | 17,219.81 | 17.3235 | 22,248.77 | 12.8383 | 28,728.50 |
| | | 35.0590 | 13,517.03 | 18.0779 | 16,470.37 | 17.8282 | 22,731.94 | 15.9063 | 36,301.61 |
| | | 22.9498 | 12,301.94 | 14.4350 | 14,991.22 | 14.9346 | 20,071.75 | 14.4765 | 32,571.89 |

Fund Managed by Mr. Anupam Tiwari, Mr. Madhu Babu & Mr. Kaustubh Sule

| | | | | | | | | | |
|--|-------------|---------|-----------|---------|-----------|---------|-----------|---------|-----------|
| Groww ELSS Tax Saver Fund(G)-Regular Plan S&P BSE 500 TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 28-Dec-2017 | 35.4829 | 13,559.57 | 16.4423 | 15,794.79 | 13.7142 | 19,027.36 | 10.3018 | 18,780.00 |
| | | 34.5879 | 13,469.75 | 18.0590 | 16,462.48 | 18.0214 | 22,919.13 | 14.6732 | 24,100.29 |
| | | 22.9498 | 12,301.94 | 14.4350 | 14,991.22 | 14.9346 | 20,071.75 | 13.9466 | 23,144.27 |
| Groww ELSS Tax Saver Fund(G)-Direct Plan S&P BSE 500 TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 28-Dec-2017 | 37.4460 | 13,756.58 | 18.3753 | 16,595.24 | 15.8779 | 20,910.00 | 12.1610 | 20,910.00 |
| | | 34.5879 | 13,469.75 | 18.0590 | 16,462.48 | 18.0214 | 22,919.13 | 14.6732 | 24,100.29 |
| | | 22.9498 | 12,301.94 | 14.4350 | 14,991.22 | 14.9346 | 20,071.75 | 13.9466 | 23,144.27 |

Note:

**Groww Overnight Fund is existence for more than 3 years but less than 5 years

Groww Nifty Total Market Index Fund was launched on 23rd October,2023 Groww Banking & Financial Services Fund was launched on 6th February,2024,Groww Nifty Smallcap 250 Index Fund was launched on 29th February 2024 and Groww Nifty Non-cyclical consumer Index Fund was launched on 22nd May 2024,the Scheme has not completed a year and hence the performance of the scheme has not been provided.

NA - Not Applicable





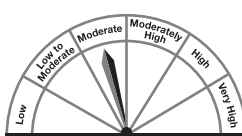



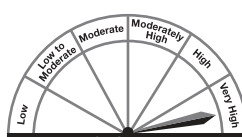
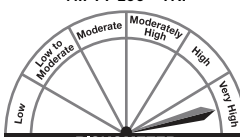


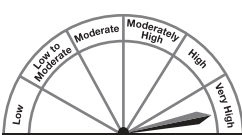
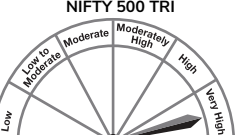
Returns above are Compounded Annualised Growth Returns (CAGR). Past performance may or may not be sustained in future and its not a guarantee of any future returns.All returns are for Growth Option only.

Mr. Anupam Tiwari manages 2 schemes and Mr. Kaustubh Sule manages 4 schemes; Mr.Abhishek Jain manages 3 scheme. Mr. Kaustubh Sule, Mr. Anupam Tiwari & Mr.Madhu Babu co-manages 1 scheme. Mr. Anupam Tiwari and Mr. Kaustubh Sule co-manages 2 schemes.

Benchmark Details:











| Fund Name | Benchmark |
|--|--|
| Groww Large Cap Fund | NIFTY 100-TRI |
| Groww Value Fund | NIFTY 500 TRI |
| Groww ELSS Tax Saver Fund | S&P 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 |

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>Investors understand that their principal will be 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>Investors understand that their principal will be at Low to Moderate risk</p> | <p>CRISIL Liquid Debt A-I Index</p>  <p>Investors understand that their principal will be at 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>Investors understand that their principal will be at Moderate risk</p> | <p>CRISIL Short Duration Debt A-II Index</p>  <p>Investors understand that their principal will be 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 Risk |  <p>Investors understand that their principal will be at Moderate risk</p> | <p>CRISIL Dynamic Bond A-III Index</p>  <p>Investors understand that their principal will be 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. • Very High Risk |  <p>Investors understand that their principal will be 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. • Very High Risk |  <p>Investors understand that their principal will be 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. • Investment primarily in companies that offer high relative value vis-avis other companies and fall within top 500 by market capitalization. • Very High Risk |  <p>Investors understand that their principal will be at Very High risk</p> | <p>NIFTY 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 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 Very High Risk |  <p>Investors understand that their principal will be at Very High Risk.</p> | <p>S&P BSE 500 TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p> |
| 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. Very High Risk |  <p>Investors understand that their principal will be 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"> The investment objective of the Scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related Securities. Looking to benefit from growth opportunities and the potential of companies engaged in banking and financial services and other related sectors Very High Risk |  <p>Investors understand that their principal will be 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 Very High Risk |  <p>Investors understand that their principal will be 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 capita appreciation Investment in equity and equity related instruments of Nifty Non-Cyclical Consumer Index Very High Risk |  <p>Investors understand that their principal will be 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> |

*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 | |

Dividend History

GROWW LIQUID FUND - MONTHLY IDCW OPTION (FORMERLY KNOWN AS INDIABULLS LIQUID FUND)

| Record Date | Face Value (in ₹) | NAV (in ₹) | | IDCW/Unit (in ₹) | |
|-------------|-------------------|------------|-----------|------------------|--------|
| | | Regular | Direct | Regular | Direct |
| 02-05-2024 | 1,000 | 1000.8672 | 1029.3614 | 5.8770 | 6.1383 |
| 02-04-2024 | 1,000 | 1000.8672 | 1029.3614 | 6.9802 | 7.2780 |
| 01-03-2024 | 1,000 | 1000.8672 | 1029.3614 | 5.8916 | 6.1490 |

GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION (FORMERLY KNOWN AS INDIABULLS SHORT TERM FUND)

| Record Date | Face Value (in ₹) | NAV (in ₹) | | IDCW/Unit (in ₹) | |
|-------------|-------------------|------------|-----------|------------------|--------|
| | | Regular | Direct | Regular | Direct |
| 28-05-2024 | 1,000 | 1020.0112 | 1014.1194 | 7.5425 | 8.5730 |
| 26-04-2024 | 1,000 | 1020.0112 | 1014.1192 | 3.1671 | 4.1730 |
| 27-03-2024 | 1,000 | 1020.0112 | 1014.1191 | 3.7621 | 4.7130 |

GROWW LARGE CAP FUND - MONTHLY OPTION (FORMERLY KNOWN AS INDIABULLS BLUECHIP FUND)

| 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 (FORMERLY KNOWN AS INDIABULLS DYNAMIC BOND FUND)

| Record Date | Face Value (in ₹) | NAV (in ₹) | | IDCW/Unit (in ₹) | |
|-------------|-------------------|------------|-----------|------------------|--------|
| | | Regular | Direct | Regular | Direct |
| 28-05-2024 | 1,000 | 1006.2428 | 1006.2905 | 8.7069 | 9.5821 |
| 26-04-2024 | 1,000 | 1006.2428 | 1006.2897 | 1.0312 | 2.0837 |
| 27-03-2024 | 1,000 | 1006.2428 | 1006.2874 | 2.9248 | 3.7522 |

GROWW OVERNIGHT FUND - MONTHLY IDCW OPTION (FORMERLY KNOWN AS INDIABULLS OVERNIGHT FUND)

| Record Date | Face Value (in ₹) | NAV (in ₹) | | IDCW/Unit (in ₹) | |
|-------------|-------------------|------------|-----------|------------------|--------|
| | | Regular | Direct | Regular | Direct |
| 02-05-2024 | 1,000 | 1001.7780 | 1001.8138 | 5.3341 | 5.4383 |
| 02-04-2024 | 1,000 | 1001.8860 | 1001.8846 | 5.5896 | 5.6500 |
| 01-03-2024 | 1,000 | 1001.7346 | 1001.7554 | 5.1956 | 5.2660 |

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..

NOTES

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Groww Asset Management Limited

CIN- U65991KA2008PLC180894

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The NAVs of the schemes may go up or down depending upon the factors and forces affecting the securities market including the fluctuations in the interest rates. The past performance of the mutual funds managed by the Groww Asset Management Limited is not necessarily indicative of future performance of the scheme/s. The Mutual Fund is not guaranteeing or assuring any dividend under any of the schemes and the same is subject to the availability of distributable surplus and at the sole discretion of trustees. The views expressed herein represents general market outlook and purely represent the views of the author. This document shall not be deemed to constitute any offer to sell the schemes of Groww Asset Management Limited. Investors are requested to review the prospectus carefully and obtain expert professional advice with regard to specific legal, tax and financial implications of the investment/participation in the scheme.

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