

2026

January

Groww Factsheet January 2026



Groww
MUTUAL FUND

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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.

R Square

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

Beta

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

AUM

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

Macaulay duration

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

Holdings

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

Nature of Scheme

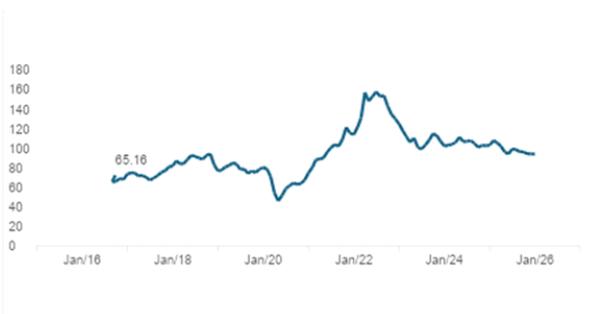
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation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

Rating Profile

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

Macro-economic Development:

1. Sideways Movement in Commodities



Source: Indiatdatahub.com as on 30th Jan 2026

- Global crude oil prices have continued to drift lower responding to the physical markets of crude remaining oversupplied.
- Both OPEC and non-OPEC output is expected to increase over the medium-term resulting in global supply of crude oil.
- Trade-war uncertainty, a slowing global economy, central bank reserve diversification and safe-haven buying are expected to ensure that demand for gold and silver remains robust.
- Tariffs imposition would weaken growth momentum across countries thus driving commodity prices lower.

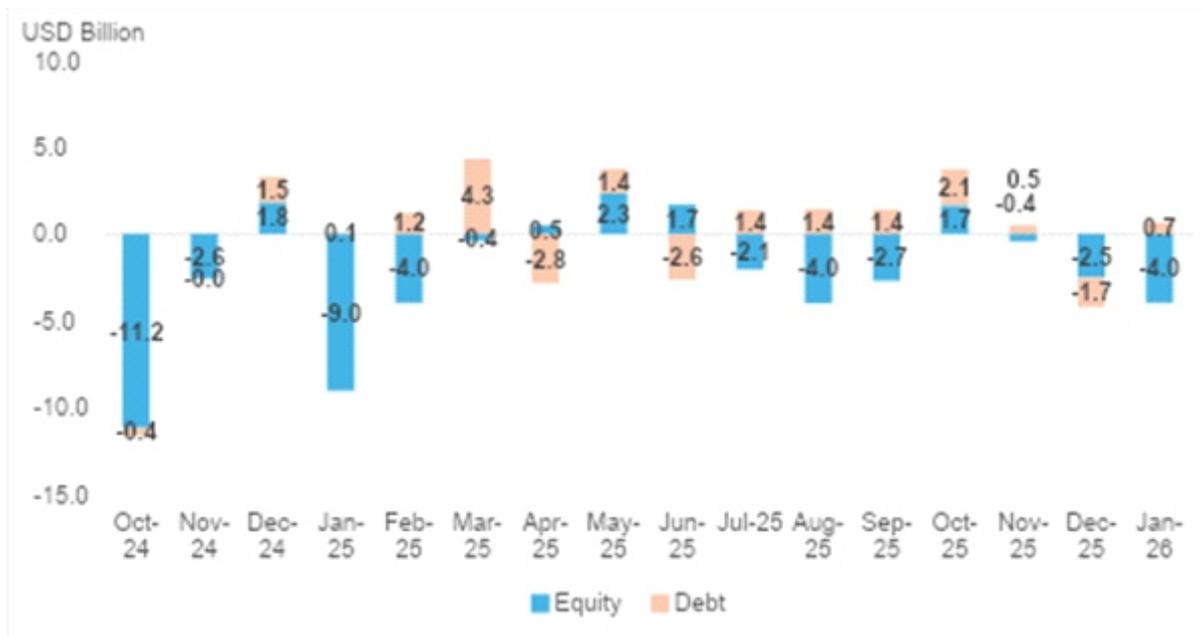
2. Inflation continues to be Low



Source: Indiatdatahub.com as on 30th Jan 2026

- CPI inflation moved higher to 1.33% YoY compared with 0.71% in Nov, led by a softer deflation in food (-2.7% YoY vs. -3.9% in Nov), and higher core inflation (4.6% YoY vs. 4.3% in Nov)
- On a YoY basis, veggies (-18% vs. -22% in Nov), pulses (-15% vs. -16% in Nov), and spices (-2.2% vs. -2.9% in Nov) remained in deflation. Even cereals have recorded a deflation (-0.4% YoY), while oil and fats and fruits are moderating
- Core inflation excluding precious metals remained moderate at 2.3% YoY with core goods inflation at 1.7% YoY (1.9% YoY in Nov) and core services inflation at 3.0% YoY (3.1% in Nov). Impact of GST rationalization is seen

3. FII flows



Source: NSDL as on 30th Jan 2026

Debt Market Flows:

- During the month of Jan 2026, the FPI had muted flows into the debt market of US\$ 0.7 billion.

Equity Market Flows:

- During the month of Jan 2026, the FPI had outflows into the equity market of US\$ 4.0 billion.

Debt Market Data:

Annualized Return 30th Jan 2026	3M	6M	1Yr	3Yr	5Yr
Nifty 5 Year GSEC (Government Securities) Index	3.09%	3.26%	7.45%	8.04%	6.12%

Source: [Niftyindices.com](https://niftyindices.com) as on 30th Jan 2026

Past performance may or may not be sustained in future and is not a guarantee of any future returns

Debt Market Outlook

1. FOMC decision and Fed Chairman nomination

- The FOMC maintained status quo keeping the policy rate unchanged at 3.50%-3.75% on expected line with two members Miran and Waller dissenting as both voted for a 25bps cut
- The policy statement showed that stability in the labour market, robust growth and elevated inflation were the key reasons for maintaining status quo
- The central bank maintained that future actions would remain data-dependent and that officials will look at both sides of the mandate in setting policy rate decisions
- President Donald Trump's nomination of former Federal Reserve Governor Kevin Warsh to succeed Federal Reserve Chair Jerome Powell

Source: FOMC

2. Economic Survey 2026

- India's economic performance has been remarkably strong given policy measures undertaken during the year. Sustained reforms and public investment have lifted potential growth to 7% up from 6.5% three years ago
- The uptick in growth visible in recent high frequency indicators implies the economy should grow in 6.8% to 7.2% range in FY27.
- The Survey points out that deregulation and integration of MSMEs into global value chains is important to increase share of manufacturing which should drive move from 'Swadeshi' to 'Strategic Indispensability'.
- The Survey notes that depreciation of the currency should cushion against global headwinds particularly when inflation is within target and likely to remain so.
- The Survey emphasises on entrepreneurial zeal in private sector and government to achieve the aim of Viksit Bharat.

Source:- PIB

3. RBI's continuous liquidity support

- RBI on 23rd January announced further liquidity measures
1. OMO purchased auctions of Government of India securities for an aggregate amount of ₹1,00,000 crore in two tranches of ₹50,000 crore each to be held on January 29, 2026, and February 05, 2026.
 2. USD/INR Buy/Sell Swap auction of USD 10 billion for a tenor of 3 years to be held on February 04, 2026.
 3. 90-day Variable Rate Repo (VRR) operation for an amount of ₹25,000 crore to be conducted on January 30, 2026.

Source:- RBI press release,

Global Central Bank Interest Rates

Previous Policy	Upcoming Policy	Country	Particulars	Current	Previous
05-Dec-25	06-Feb-26	India	RBI Repo Rate	5.25	5.25
18-Dec-25	06-Feb-26	Euro Zone	ECB Interest Rate Decision	2.15	2.15
20-Jan-26	24-Feb-26	China	PBoC Interest Rate	3.00	3.00
23-Jan-26	19-Mar-26	Japan	BoJ Interest Rate Decision	0.75	0.75
28-Jan-26	04-Mar-26	US	Fed Interest Rate Decision	3.75	3.75
05-Feb-26	19-Mar-26	UK	BoE Interest Rate	3.75	3.75

Source - Tradingeconomics, 5th Feb' 2026

Scheme-wise Commentary by Fund Managers – Active Fixed Income Funds

Scheme-wise Commentary by Fund Managers – Active Fixed Income Funds

Scheme	Portfolio Positioning
Groww Liquid Fund	The Scheme continues to focus on enhancing accruals while aiming to keep low to moderate risk.
Groww Money Market Fund	<p>1. The One-Minute Story</p> <ul style="list-style-type: none"> • We anticipate that the risk premium (spreads) between Indian government bills (T-Bills) and highly rated securities like A1+ money market securities will shrink towards 60-70 bps. • Why? RBI has provided ample liquidity to the system through various liquidity measures with an approximate aim of 1% of NDTL as banking system liquidity. These measures are due to growth concerns (RBI has projected 6.7% for Q1FY27 in Dec 2025 policy) and softer inflation which is expected to stay below 4% (RBI projects FY26 average at 2% in Dec 2025 Policy). • What's in it for you? Attractive spreads over corresponding government Treasury bills securities. <p>2. What's a Risk Premium?</p> <p>Think of the bond market as lending money to the government for 1-year:</p> <ul style="list-style-type: none"> • Risk free return = the RBI return you get for investing in Indian governments treasury bills. • Risk premium = the extra return investors demand for locking money over risk free securities (Indian government treasury bills). Today that extra return is around 1.20 - 1.40%; fundamentals suggest it can tighten toward approximately 0.6% - 0.7%. <p>3. Why the Risk premium might Shrink</p> <ul style="list-style-type: none"> • Liquidity –System liquidity is aided by government spending, and liquidity operations by the RBI to support approximate 1% of NDTL as Banking system liquidity. • Better real returns – money market securities allows to target higher real rate (Bond rate – Inflation target) • Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%. • Steady buyers – Mutual Funds and banks keep healthy demand for corporate bonds. <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> • Overweight in A1+ securities for better carry and tactical duration for potential of capital gains. • Small cash bucket – deployed in TREPS and other securities. <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> • Cautious about duration risk given potential volatility in bond markets due to fiscal concerns. • Any adverse impact arising from trade wars and potential trade deals • Durable Liquidity risk arising from Forex outflows
Groww Short Duration Fund	<p>1. The One-Minute Story</p> <ul style="list-style-type: none"> • We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps. • Why? RBI has provided ample liquidity to the system through various liquidity measures with an approximate aim of 1% of NDTL as banking system liquidity. These measures are due to growth concerns (RBI has projected 6.7% for Q1FY27 in Dec 2025 policy) and softer inflation which is expected to stay below 4% (RBI projects FY26 average at 2% in Dec 2025 Policy). • What's in it for you? higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently. <p>2. What's a Risk Premium?</p> <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> • Risk free return = the RBI return you get for investing in Indian governments bonds. • Risk premium = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around 0.70 - 0.85%; fundamentals suggest it can tighten toward approximately 0.4 - 0.5%. <p>3. Why the Risk premium might Shrink</p> <ul style="list-style-type: none"> • Liquidity –System liquidity is aided by government spending, and liquidity operations by the RBI to support approximately 1% of NDTL as Banking system liquidity. • Better real returns – corporate bonds allows to target higher real rate (Bond rate – Inflation target) • Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%. • Steady buyers – Mutual Funds and banks keep healthy demand for corporate bonds. • Lower Corporate Supply – With MPC's Oct policy measures, supply in corporate bonds is expected to be comfortable which may result in compression of spreads. <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> • Overweight in AAA corporate bonds for better carry and tactical duration for potential of capital gains. • Small cash bucket – deployed in TREPS and other securities. <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> • Cautious about duration risk given potential volatility in bond markets due to fiscal concerns. • Any adverse impact arising from trade wars and potential trade deals • Durable Liquidity risk arising from Forex outflows • India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund.

Scheme-wise Commentary by Fund Managers – Active Fixed Income Funds

Scheme	Portfolio Positioning
<p>Groww Gilt Fund</p>	<ol style="list-style-type: none"> The One-Minute Story <ul style="list-style-type: none"> Why? The “extra cushion” in long yields (called the term premium) will shrink as India's fiscal picture improves, inflation is expected to stay below 4% (RBI projects FY26 average at 2% in Dec 2025 Monetary Policy RBI), and bond supply remains stable. What's in it for you? Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund. What's a Term Premium? <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> Expected policy rate = what the RBI might do with repo rates over the medium term. Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 2.00%; fundamentals suggest it can tighten toward approximately 1.2%. Why the Extra Cushion Is Shrinking <ul style="list-style-type: none"> Better budget maths – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031. Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored below 4 %. Healthy external balance – Services exports and remittances cover most of the oil bill. Steady buyers – Life insurers and pension funds keep healthy demand for long bonds. How the Fund Is Set Up <ul style="list-style-type: none"> Overweight in greater than 30 year G-Secs for potential of capital gains. Small cash bucket – deployed in TREPS and other securities. Main Risk we are watching <ul style="list-style-type: none"> Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA Durable Liquidity risk arising from Forex outflows Supply- Demand dynamics for state government bonds India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund.
<p>Groww Dynamic Bond Fund</p>	<ol style="list-style-type: none"> Quick Take <ul style="list-style-type: none"> We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps Why? The “extra cushion” in long yields (called the term premium) will shrink as India's fiscal picture improves, inflation is expected to stay below 4% (RBI projects FY26 average at 2% in Dec 2025 Monetary Policy RBI), and bond supply remains stable. What's in it for you? Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund. Also, higher liquidity in the system through CRR cut will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently What's a Term Premium? <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> Expected policy rate = what the RBI might do with repo rates over the medium term. Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 2.00%; fundamentals suggest it can tighten toward approximately 1.2%. What's a Risk Premium? <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> Risk free return = the RBI return you get for investing in Indian governments bonds. Risk premium = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around 0.70 - 0.85%; fundamentals suggest it can tighten toward approximately 0.4 - 0.5%. Why the Extra Cushion Is Shrinking <ul style="list-style-type: none"> Better budget maths – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031. Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored below 4 %. Healthy external balance – Services exports and remittances cover most of the oil bill. Steady buyers – Life insurers and pension funds keep healthy demand for long bonds. Lower Corporate Supply – With MPC's Oct policy measures, supply in corporate bonds is expected to be comfortable which may result in compression of spreads. How the Fund Is Set Up <ul style="list-style-type: none"> higher allocation in 30 years and above G-Secs for potential of capital gains and AAA rated Corporate bonds for better carry. Small cash bucket – deployed in TREPS and other securities. Main Risk we are watching <ul style="list-style-type: none"> Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA Durable Liquidity risk arising from Forex outflows Supply- Demand dynamics for state government bonds India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund

Equity Market Outlook - Feb'2026

Global Market

Global equity markets show wide dispersion across time horizons. Over the 1-month period, one-month performance reflects muted headline returns alongside pronounced cross-market dispersion. Developed markets remain range-bound, with the S&P 500 and Nasdaq up ~1%, Dow Jones up 2%, and MSCI Europe and FTSE World up ~3%, indicating consolidation after prior gains. In contrast, emerging markets have shown sharper differentiation: Brazil (+17%), Mexico (+9%), and Taiwan (+11%) have led near-term gains, while China (+5%) and Hang Seng (+7%) have delivered modest rebounds. This contrasts with continued weakness in parts of Asia, with India (-3%), Vietnam (-3%), and Indonesia (-4%) posting negative one-month returns. Overall, the one-month return profile points to selective country-level rotation rather than broad-based risk-on positioning, with performance concentrated in a limited set of EM markets.

Index Ticker	Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
SPX INDEX	S&P 500 INDEX	1%	18%	41%	68%	84%
CCMP INDEX	NASDAQ COMPOSITE INDEX	1%	21%	53%	99%	75%
INDU INDEX	DOW JONES INDEX	2%	15%	27%	43%	62%
FTWI01 INDEX	FTSE WORLD INDEX	3%	25%	42%	62%	67%
MXEU INDEX	MSCI EUROPE INDEX	3%	20%	25%	34%	54%
MXCN INDEX	MSCI CHINA	5%	35%	73%	18%	-27%
HSI INDEX	HANG SENG INDEX	7%	37%	76%	24%	-5%
NKY INDEX	NIKKEI 225 INDEX	6%	34%	48%	95%	90%
TAMSCI INDEX	MSCI TAIWAN	11%	45%	103%	133%	118%
MXID INDEX	MSCI INDONESIA	-4%	-8%	-20%	-17%	-7%
MXBR INDEX	MSCI BRAZIL	17%	63%	12%	25%	9%
MXMX INDEX	MSCI MEXICO INDEX	9%	64%	16%	33%	88%
MXZA INDEX	MSCI SOUTH AFRICA INDEX	5%	59%	77%	66%	85%
MXVI INDEX	MSCI VIETNAM	-3%	65%	60%	63%	28%
MXIN INDEX	MSCI INDIA INDEX	-3%	5%	18%	51%	84%
MXEF INDEX	MSCI EMERGING MARKETS IN	9%	42%	56%	47%	12%
MXWO INDEX	MSCI WORLD INDEX	2%	22%	40%	61%	68%

Source: Bloomberg, as on 31st Jan 26

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Over the past one month, currency and commodity markets have seen relatively higher volatility compared to equities. In currencies, the US dollar index has softened marginally (-1%), with most major currency pairs showing limited movement. INR has appreciated modestly against the USD (+2%), while CNY-INR has strengthened (+3%), indicating relative stability across Asian currencies over the period. Movements across USD-EUR and USD-JPY have remained muted, underscoring a broadly range-bound currency environment in the near term.

Commodities, in contrast, have delivered stronger short-term moves. Energy and industrial metals have rebounded, with crude oil up 16%, copper up 6%, aluminium up 5%, and zinc up 9% over the month. Precious metals have been notable outperformers, with gold rising 13% and silver up 19%, extending their recent momentum.

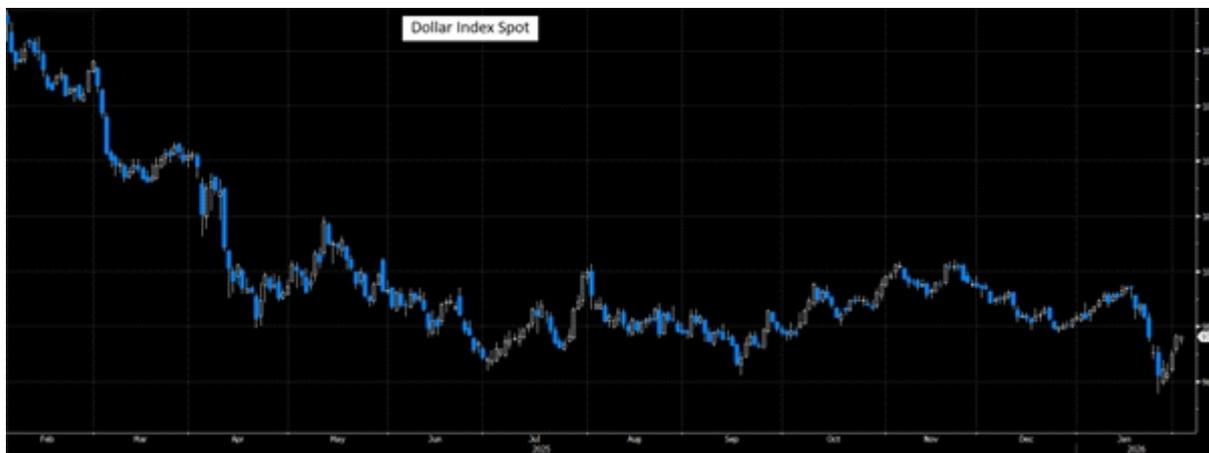
Market Outlook

Index Ticker	Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
Currency						
USDINR REGN Curncy	USD-INR X-RATE	2%	7%	11%	12%	26%
DXY Curncy	DOLLAR INDEX SPOT	-1%	-11%	-6%	-4%	7%
USDEUR Curncy	USD-EUR X-RATE	-1%	-13%	-8%	-7%	2%
USDJPY Curncy	USD-JPY X-RATE	-1%	-2%	6%	20%	48%
USDCNH Curncy	USD-CNH Cross Rate	0%	-5%	-3%	4%	7%
GBPUSD Curncy	GBP-USD X-RATE	2%	9%	7%	11%	0%
CNYINR Curncy	CNY-INR X-RATE	3%	13%	14%	9%	17%
Commodity						
CO1 Comdty	Generic Crude Oil Future	16%	-5%	-10%	-15%	25%
LMCADS03 LME Comdty	LME COPPER 3MO (\$)	6%	50%	54%	45%	69%
LMAHDS03 LME Comdty	LME ALUMINUM 3MO (\$)	5%	23%	40%	19%	60%
LMZSDS03 Comdty	LME ZINC 3MO (\$)	9%	14%	37%	2%	32%
XAU Curncy	Gold Spot \$/Oz	13%	86%	138%	151%	163%
XAG Curncy	Silver Spot \$/Oz	19%	195%	268%	255%	193%

Source: Bloomberg, as on 31st Jan 26

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

The dollar index has edged lower over the past month, remaining range-bound with a mild downward bias.



Source: Bloomberg, Groww AMC Research, as on 31st Jan 26

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Indian Market

Over the past one-month, Indian equity markets have seen broad-based consolidation, with headline indices declining in the low single digits. The BSE 500, Nifty 100 and Nifty 500 are down ~3%, while mid- and small-cap indices have underperformed, with the Nifty Midcap 150 down 4% and Nifty Smallcap 250 down 5%, indicating continued near-term pressure in broader market segments. Sectoral performance remains mixed. PSU Banks (+5%) and CPSEs (+7%) stand out as near-term outperformers, while Autos (-6%), FMCG (-5%), Pharma (-4%), Infrastructure (-5%), and Realty (-12%) have seen sharper corrections. Within defensive and large-cap heavy sectors, Nifty IT and Nifty Bank have remained largely flat, reflecting stability but limited upside traction over the period.

Indian Indices returns - strength in Commodities, autos, and IT

Index Ticker	Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
BSE500 Index	BSE500	-3%	2%	16%	53%	93%
NSE100 Index	Nifty 100	-3%	5%	18%	48%	80%
NSEMD150 INDEX	Nifty Midcap 150	-4%	1%	21%	87%	165%
NSES250 INDEX	Nifty Smallcap 250	-5%	-12%	5%	72%	152%
NSE500 INDEX	Nifty 500	-3%	3%	17%	55%	96%
NSEBANK INDEX	Nifty Bank	0%	17%	29%	47%	80%
NSEPBANK Index	Nifty Private Bank	-1%	15%	21%	38%	58%
NSEPSBK INDEX	Nifty PSU Bank	5%	38%	39%	139%	361%
NSEFMCG INDEX	Nifty FMCG	-5%	-10%	-7%	14%	52%
NSEIT INDEX	Nifty IT	0%	-12%	4%	27%	53%
NSEAUTO INDEX	Nifty Auto	-6%	16%	38%	103%	162%
NSECMD INDEX	Nifty Commodities	1%	19%	22%	71%	150%
NSEPHRM INDEX	Nifty Pharma	-4%	-7%	22%	76%	79%
NSECON Index	Nifty India Consumption In	-6%	0%	19%	56%	92%
NSENRG INDEX	Nifty Energy	-1%	-1%	-5%	50%	112%
NSEREA INDEX	Nifty Realty	-12%	-25%	-8%	92%	141%
NSEINFR INDEX	Nifty Infrastructure	-5%	8%	17%	83%	138%
CPSE INDEX	Nifty CPSE	7%	12%	25%	146%	326%

Source: Bloomberg, Groww AML Research, as on 31st Jan 26

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

FII flows in India –

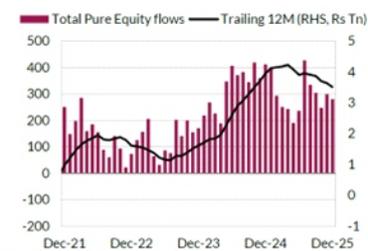
FII equity flows remained negative in Jan-26, with net outflows of ~USD 3.8bn, extending the selling seen in Dec-25.

Source: NSDL, as on 31st Jan 26

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

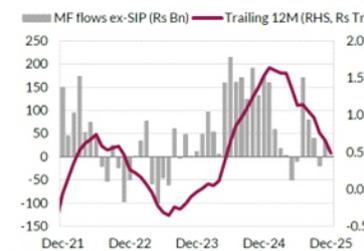
SIP inflows in Dec-25

SIP inflows continued to grow steadily at 17% YoY, rising to Rs279bn, in Dec'25, bringing in TTM SIP contribution of Rs.3.3tn (annualized Rs3.5tn) as contributing SIP folios rose 3.6mn in the month. However, discretionary flows (equity ex-SIP) turned neutral, pulling down net equity inflows to Rs281bn. By scheme, inflows remained driven by flexi-cap, while only large-cap and sectoral funds remained relatively muted. ETF inflows, on the other hand, rose to a three-year high. Looking ahead, persistent DII inflows (SIP + insurance) will continue to support market P/E, against patchy FII flows and high equity supply.



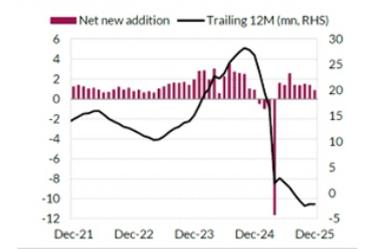
Source: AMFI, Axis Capital

Exhibit 4: 1 mn net SIP folio addition in Dec'25



Source: AMFI, Axis Capital

Exhibit 5: 17% YoY growth in SIP contribution



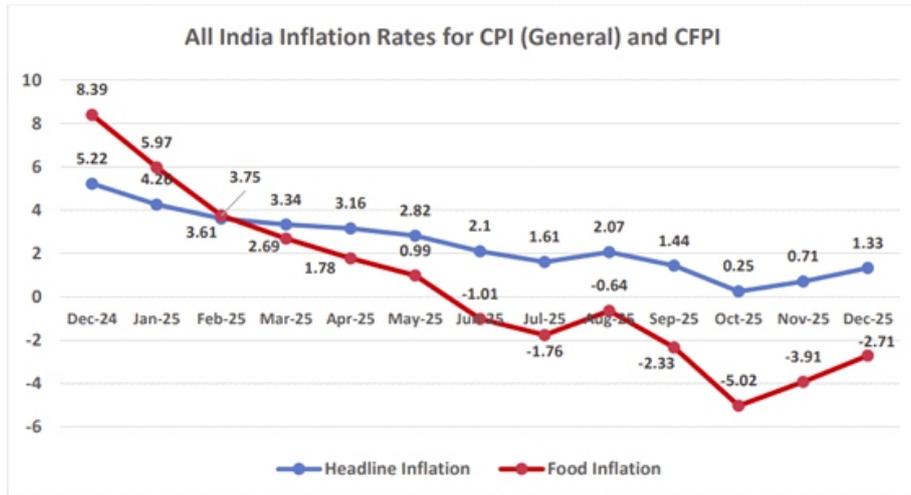
Source: Axis Capital, AMFI



Source: AMFI, Axis Capital

Source: AMFI, Axis Capital Institutional Equities, as on 31st Jan 26

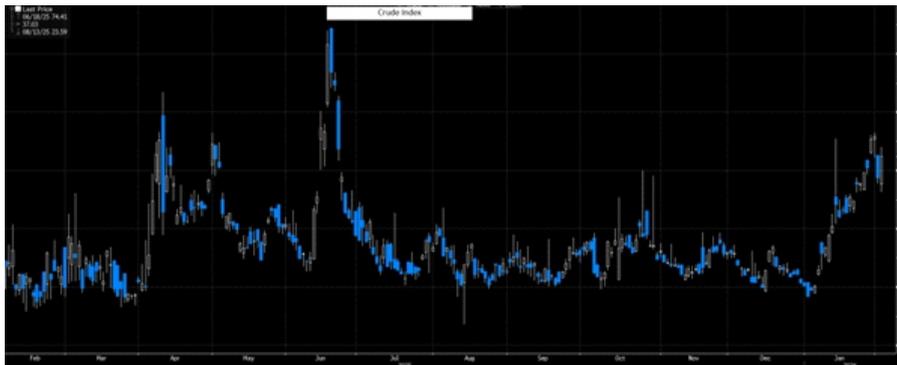
CPI and CFPI - Inflation continues to remain very low even after slight uptick over last month



Source: [MoSPI, Groww AMC research, as on 31st Dec 25](#)

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Crude price has trended higher over the past month. As per Reuters, crude went up due to concerns of global supplies getting disrupted if the US attacks Iran, one of the OPEC's biggest crude producers.

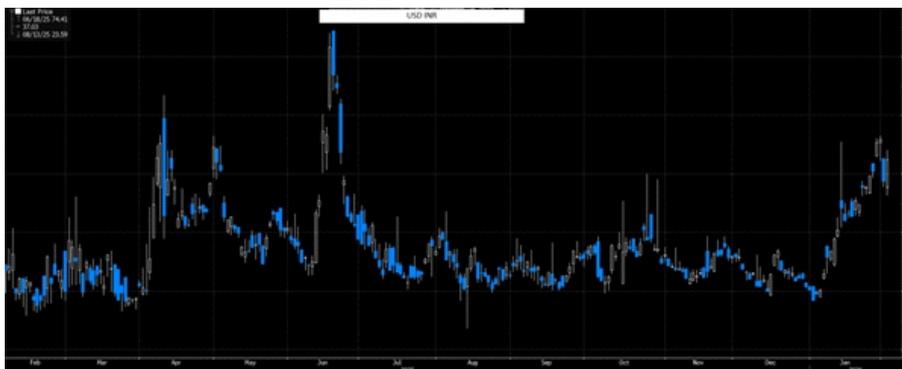


Source: Bloomberg, [Reuters, Groww AMC research, as on 31st Jan 26](#)

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Source: Bloomberg, [Reuters, Groww AMC research, as on 31st Jan 26](#)

Past performance may or may not be sustained in future and is not a guarantee of any future returns.



Source: Bloomberg, Groww AMC research, as on 31st Jan 26

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

3QFY26 Earnings Review

Results from 222 NSE500 cos (up to 2nd Feb) have been announced so far.

Sales growth at a strong 11% YoY, beating expectations by 100 bps. Ex-Financials sales rose 11% YoY (vs. 10% estimated), the highest growth in nearly twelve quarters. Importantly, most sectors met expectations, with misses largely confined to Consumer Durables, Metals, and Textiles, while meaningful positive surprises were in Capital Goods, Chemicals, Construction Materials and Oil.

Breadth of sales growth was healthy, though FY27 revisions were sector specific. About 60% of companies (ex-Financials) reported sales beats, with 20% exceeding expectations by over 5%. Further, 74 companies delivered sales growth in excess of 10% YoY — Highest in the past twelve quarters, indicating broad-based strength. Against this backdrop, FY27 estimates at the aggregate level remain unchanged with upgrades in Autos, Consumer Services, IT Services, and Metals, while downgrades were in Consumer Durables, FMCG, Telecom, Textiles, and Media.

Rs in Trillion	No of Cos	9MFY26			
		YoY	YoY	Adj PAT	YoY
NIFTY500	263	1.0%	8.2%	7.32	11.7%
BFSI	73	0.8%	2.4%	3.11	4.6%
Non-BFSI	190	1.1%	13.0%	4.21	17.5%
Non-BFSI Exc Cement, O/G, Metal/Mining	165	1.8%	6.5%	3.31	10.8%
Commodities: Cement, O/G, Metal/Mining	25	-0.5%	43.8%	0.89	51.8%

Data source: Capitaline, Bloomberg, as on 2nd Feb'26

Nifty 500		202512	202403	202406	202409	202412	202503	202506	202509	202512
Rs in Trillion	No of Cos	Revenue	Last 8 Quarters Revenue Growth % YoY							
Large Caps	59	15.66	14.2%	12.1%	6.8%	3.7%	6.7%	6.5%	4.4%	12.1%
Mid Caps	87	5.62	14.5%	9.7%	11.9%	5.5%	6.1%	7.7%	5.9%	12.9%
Small Caps	117	2.27	10.6%	12.8%	9.3%	4.0%	5.7%	0.1%	6.7%	10.4%
Total	263	23.54	13.9%	11.6%	8.3%	4.1%	6.4%	6.2%	5.0%	12.1%

Nifty 500		202512	202403	202406	202409	202412	202503	202506	202509	202512
Rs in Trillion	No of Cos	Adj PAT	Last 8 Quarters Adjusted PAT Growth % YoY							
Large Caps	59	1.90	11.9%	3.8%	3.5%	6.8%	8.4%	8.2%	6.1%	8.7%
Mid Caps	87	0.45	0.1%	2.9%	3.4%	45.9%	25.6%	26.6%	40.1%	17.8%
Small Caps	117	0.20	10.7%	17.9%	-11.4%	8.9%	25.0%	-0.6%	26.5%	39.9%
Total	263	2.56	10.0%	4.6%	2.4%	12.0%	12.0%	10.2%	12.5%	12.2%

Profit beats were largely in PSU Banks, Consumer Durables, Consumer Services, and FMCG, which benefited from GST and income tax cuts. FY27 estimates for profits at the aggregate level remain unchanged, with the highest upgrade in Metals and a minor uptick in IT Services, while downgrades were in Media, Textiles, Services, FMCG, Consumer Services and Cement.

Source: DAM Capital, as on 2nd Feb'26

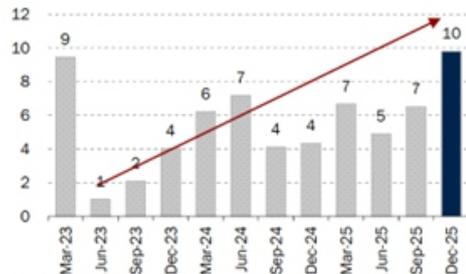
Key Highlights of the 3QFY26 performance thus far:

- Banks: 3QFY26 has witnessed broadly stable NIMs across private banks, alongside healthy loan growth and continued improvement in asset quality, with credit costs remaining well controlled.
- NBFCs – Lending: NBFCs delivered a mixed performance in 3Q across loan growth, with signs of demand revival visible in vehicle finance and unsecured lending; in contrast, housing financiers continued to see muted loan growth due to intense pricing competition from banks.
- Consumer: Staple companies clocked a partial recovery in 3Q, particularly after the stability from the GST transition. Rural demand has been resilient, while urban demand has also started showing a positive trend.
- Metals: During 3QFY26, ferrous companies across the board reported in-line operating performance, where EBITDA/t declined INR1000-1500/t QoQ mainly over weak NSR. Ferrous companies across the board saw healthy volume growth of 12% YoY and 6% QoQ, which partially offset the muted NSR.
- Oil & Gas: The results indicate mixed performance so far. OMCs continued to post stable results, whereas weakness persisted in the gas space. Reliance Industries posted a soft 3Q, hurt by a weaker performance of Reliance Retail (RRVL).
- Technology: The IT services companies, despite seasonally weak conditions in 3QFY26, reported better-than-anticipated earnings

Source: Motilal Oswal, as on 2nd Feb'26

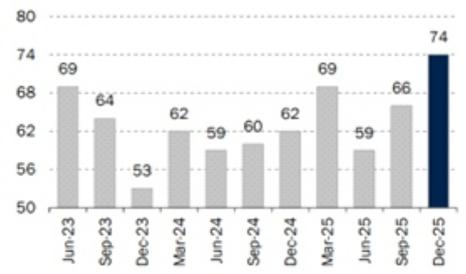
Key Charts and Tables

Exhibit 1: Sales Growth YoY (%) – Highest in nearly 12-quarters



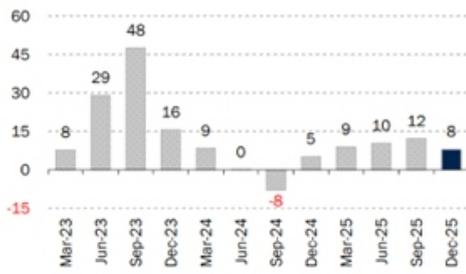
Source: Capitaline, Bloomberg, DAM Capital Research

Exhibit 2: Broad growth – >10% YoY sales cos at 12-quarter high



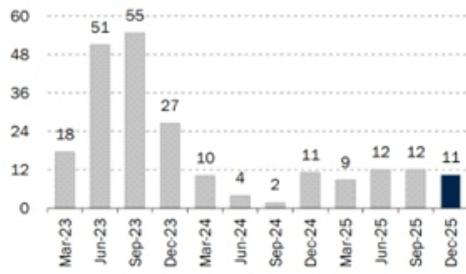
Source: Capitaline, Bloomberg, DAM Capital Research

Exhibit 3: EBITDA growth YoY (%) – Partly hit by new wage rules



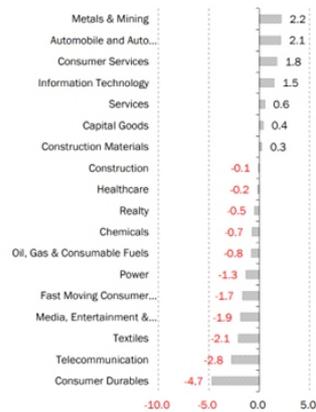
Source: Capitaline, Bloomberg, DAM Capital Research

Exhibit 4: Net Profit growth YoY (%)



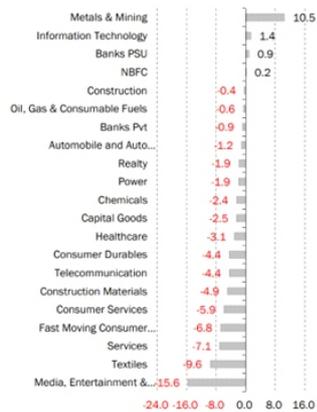
Source: Capitaline, Bloomberg, DAM Capital Research

Exhibit 5: Sales consensus up/downgrade % FY27E post results



Source: Bloomberg, DAM Capital Research

Exhibit 6: PAT consensus up/downgrade % FY27E post results



Source: Bloomberg, DAM Capital Research

NSE-500 sector summary – Q3FY26 consensus estimates versus actuals for results announced thus far.

Sector	No of cos	Revenue Growth (YoY%)			EBITDA Growth (YoY%)			PAT Growth (YoY%)			EBITDA Margin (%)		
		declared results	Consensus Estimate	Actual	Actual vs Estimate	Consensus Estimate	Actual	Actual vs Estimate	Consensus Estimate	Actual	Actual vs Estimate		
Automobile and Auto Components	11	25	25	In-Line	21	18	In-Line	27	15	Miss	13.8	13.5	Miss
Banks PSU	6	NA	NA	NA	NA	NA	NA	1	11	Beat	NA	NA	NA
Banks Pvt	12	NA	NA	NA	NA	NA	NA	5	3	In-Line	NA	NA	NA
NBFC	41	NA	NA	NA	NA	NA	NA	15	15	In-Line	NA	NA	NA
Capital Goods	25	17	24	Beat	44	30	Miss	38	28	Miss	16.5	14.2	Miss
Chemicals	6	11	16	Beat	13	3	Miss	12	12	In-Line	15.0	12.8	Miss
Construction	2	14	11	Miss	4	-1	Beat	35	23	Miss	9.9	10.6	Beat
Construction Materials	7	13	16	Beat	16	12	Miss	-30	-38	Miss	16.0	15.0	Miss
Consumer Durables	7	8	5	Miss	12	-1	Miss	9	12	Beat	9.9	9.1	Miss
Consumer Services	6	54	54	In-Line	28	29	In-Line	6	20	Beat	4.8	4.8	In-Line
Fast Moving Consumer Goods	15	10	11	In-Line	11	8	In-Line	7	11	Beat	23.9	23.1	Miss
Healthcare	16	8	9	In-Line	4	-4	Miss	-3	-1	In-Line	24.4	22.0	Miss
Information Technology	22	8	9	In-Line	8	-7	Miss	8	8	In-Line	22.7	19.4	Miss
Media, Entertainment & Publication	1	13	15	In-Line	16	3	Miss	-16	-30	Miss	12.4	10.8	Miss
Metals & Mining	8	31	15	Miss	48	15	Miss	85	52	Miss	21.7	19.1	Miss
Oil, Gas & Consumable Fuels	10	2	7	Beat	19	17	In-Line	26	23	Miss	13.5	12.5	Miss
Power	8	7	5	In-Line	12	11	In-Line	-6	-1	Beat	42.5	42.9	Beat
Realty	8	25	27	In-Line	43	18	Miss	26	24	In-Line	35.6	28.6	Miss
Services	7	9	8	In-Line	18	-16	Miss	-1	-10	Miss	24.3	17.5	Miss
Telecommunication	2	4	4	In-Line	3	2	In-Line	Loss	Loss	NA	34.3	34.1	In-Line
Textiles	1	6	2	Miss	19	-6	Miss	6	-21	Miss	14.2	11.3	Miss
NSE500 *	222	10	11	In-Line	18	8	Miss	13	11	In-Line	18.3	16.6	Miss

Source: Bloomberg, DAM Capital. Note 1) * Revenue and EBITDA growth excludes financial companies; 2) LP = Loss to Profit; 3) PL = Profit to Loss; 4) In-Line range defined as +/- 3%.

Macroeconomic perspective

The near-term market environment continues to be shaped by a wide range of global variables, while domestic fundamentals remain relatively steady. A supportive external backdrop – marked by progress on a US trade deal, steady energy prices, and a broadly stable to firm rupee – would be constructive for equities and could help improve equity flow dynamics. But the union budget on 1st Feb26, indicates higher than expected government borrowing coupled with higher STT charges. Both had impacted bond yields. On the other hand, India US trade deal has been a positive development and expected to revive the export sector meaningfully.

The Union Budget anchors macro stability with realistic GDP growth assumptions, a steady fiscal consolidation path and borrowing in line with expectations. Fiscal discipline is maintained alongside targeted rural support, with a sharp rise in MNREGA-led allocations. Capital expenditure is sustained rather than accelerated, with defence seeing a step-up while overall capex grows in line with GDP, keeping capex intensity stable at ~3.1%. Tax policy remains largely unchanged, barring a positive tweak to buyback taxation; however, higher STT and no relief on capital gains weighed on equity market sentiment which somewhat compensated for the India US trade deal.

Key financial highlights of the budget are (1) 6% growth in receipts and 8% growth in expenditure, leading to a fiscal deficit of Rs17 tn, (2) Rs6.7 tn of non-tax revenues, (3) Rs800 bn of divestment-related revenues, (4) Rs2.7 tn of likely transfer of surplus from the RBI and (5) 7% growth in revenue expenditure and 12% growth in capital expenditure. FY2027 central GFD/GDP has been budgeted at 4.3% (FY2026RE: 4.4%), with debt/GDP at 55.6% (FY2026RE: 56.1%)

The securities transaction tax (STT) on futures increased to 0.05% from 0.02% (+3bp; +150%) and on options to 0.15% from 0.10% (+5bp; +50%), adversely impacting brokerage fee income. There is no reduction in STCG (short-term capital gains tax) and LTCG (long-term capital gains tax) on equities. There is an increase in limits on equity investments by residents outside India through portfolio investment schemes to attract foreign equity investments.

Public sector NBFCs, PFC (Power Finance Corporation Ltd) and REC Ltd will be restructured to achieve scale efficiency.

PLI allocation is up 22% y-y, with most of the rise in Auto, White goods and Semiconductors.

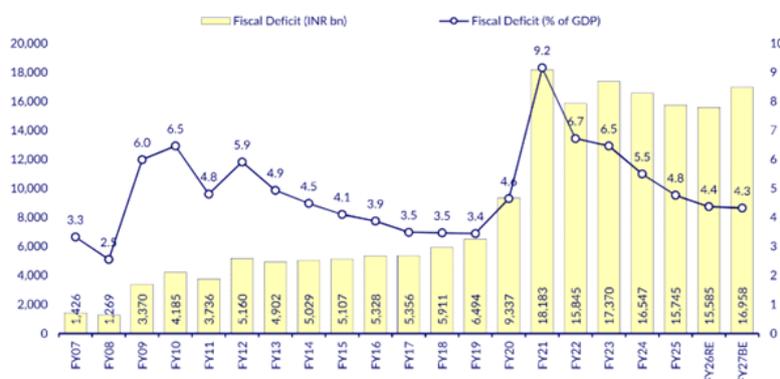
Defense capex outlay increased by 18% y-y. Infrastructure capex growth is estimated to remain strong. If spent, this would be an incremental positive for demand for cement, in our view.

Step-up in rural spending (up 28% vs FY26 BE), with higher allocation under housing, rural employment. If spent, this could be positive for rural growth, in our view.

Income tax exemption for foreign companies on income accruing or arising in India by way of procuring data center services from a specified Indian data center. The exemption is available until FY47.

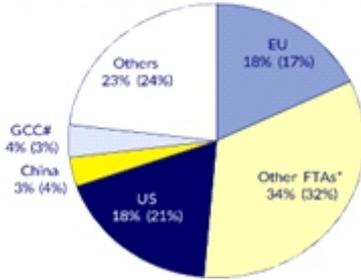
Set-off of brought-forward Minimum Alternate Tax (MAT) credit is proposed to be allowed to companies only in the new regime to encourage companies to shift to the new regime. Set-off using available MAT credit is proposed to be allowed to an extent of one-fourth of the tax liability in the new regime.

The budget proposes to tax buybacks for all types of shareholders as capital gains instead of dividends. However, there is an additional buyback tax on promoters.



The EU and US together contribute to ~36% of exports from India and now trade deals have been concluded with both of them.

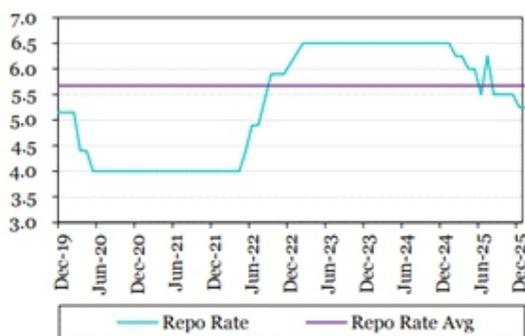
Share in India's goods' exports in CY24/CY25* (%)



Source: CLSA, Groww AMC, as on 2nd Feb' 2026

On Monetary side, RBI had cut repo rate by 25bps in Dec25 but market expectations and budget announcement led 10-year G-Sec yield to rise.

Repo Rate – RBI cuts Repo rate by 25bps in Dec.



Source: B&K Research, Groww AMC research, 2nd Feb 2026

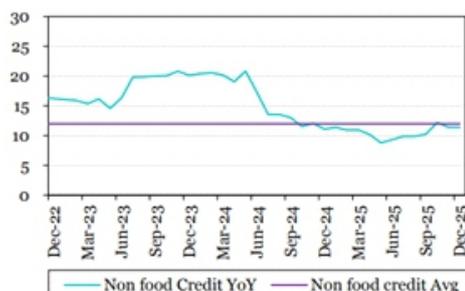


Source: Bloomberg, Groww AMC research, 2nd Feb 2026

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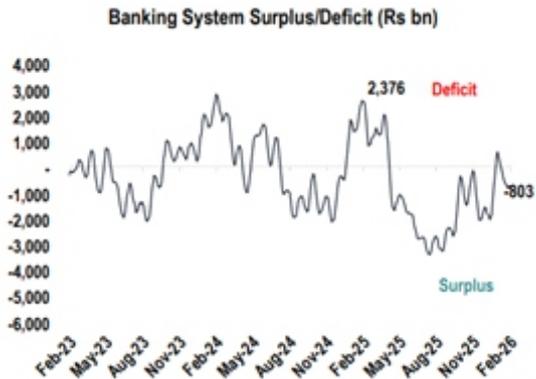
Non-food credit growth improved slightly to 14% but need to see how the sustenance.

Non-Food Credit growth – Improves to 14.0%

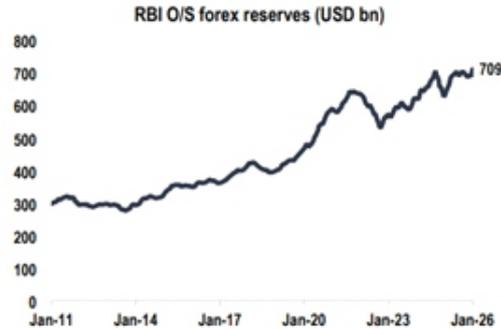


Source: B&K Research, Groww AMC research, 2nd Feb 2026

Banking system liquidity has been concerned for last couple of months.

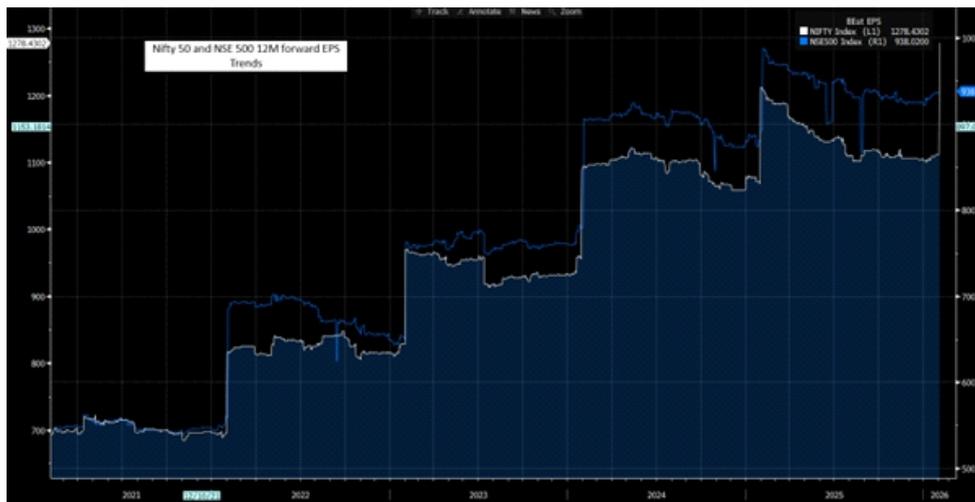


RBI foreign reserves continue to remain strong.



Consensus Index EPS estimates

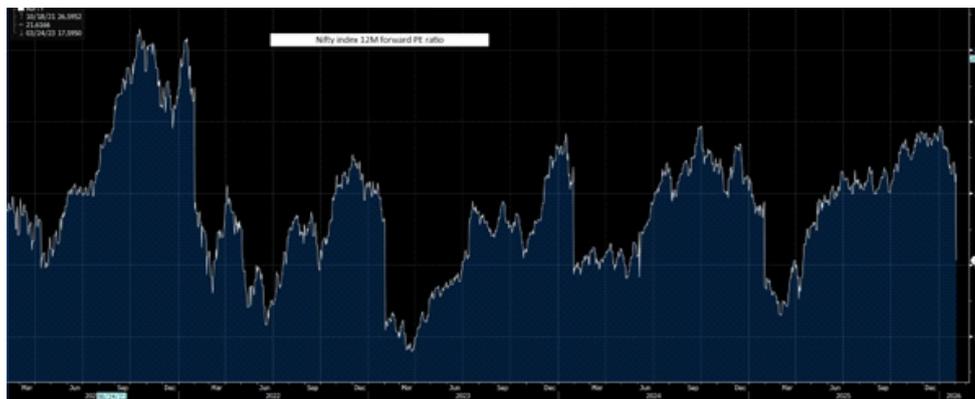
Over the past one month, 12-month forward EPS estimates for both the Nifty 50 and NSE 500 have remained largely stable, with only minor revisions visible. After the sharp upward step-ups seen earlier in the cycle, recent estimate movements have been limited, indicating a pause in earnings revision momentum. The Nifty 50 forward EPS has hovered around the ₹1,270–1,280 range, while NSE 500 forward EPS has remained close to ₹930–940, with no material divergence between large-cap and broader market earnings expectations. Overall, the near-term earnings profile suggests stability rather than acceleration or broad-based downgrades, consistent with the consolidation observed in index levels and valuations over the same period.



Source: Bloomberg, Groww AMC Research, as on 31st Jan 2026

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Nifty 50 Index 1-Year forward PE is now at 20x just above the 10-Year average of ~20.6x

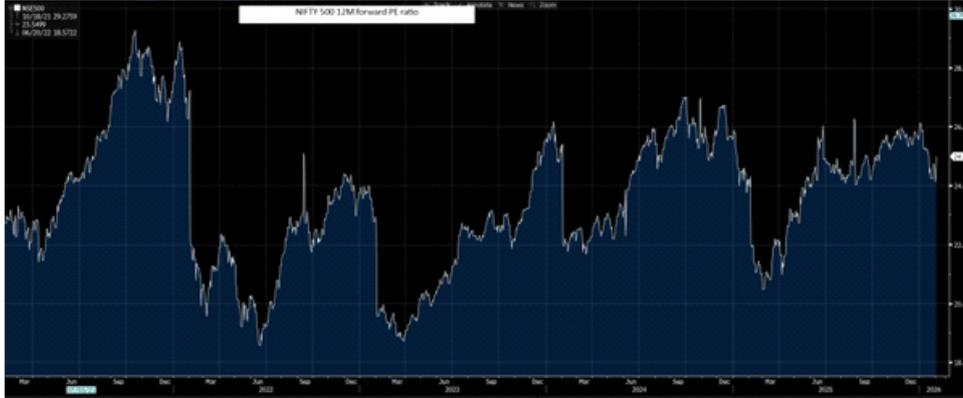


Source: Bloomberg, Groww AMC research, 1st Jan 2026.

Past performance may or may not be sustained in future and is not a guarantee of any future returns

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

Nifty 500 1Year forward PE has eased modestly over the past month to 25x slightly above 10Y average of ~22.5x



Source: Bloomberg, Groww AMC research, 1st Jan 2026.

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Overall Market Sentiment

CY26 Outlook: After a weak CY25, a broad recovery is possible in CY26 driven by improved earnings momentum, better valuations, reversal in capital outflows (FDI/FPI), banks' higher risk appetite, reflation-led price gains, households' improved balance sheets, urban consumption pickup, and corporate capex moving to mid-cycle.

Overall market sentiment is likely to improve as:

Revenue & earning growth improvement is visible across all market cap categories and the earnings downgrade cycle bottomed out in 2QFY26

On a TTM basis, aggregate valuations (PE) are at parity to long term mean with large cap indices marginally below long-term valuation, mid cap at parity and small cap at a marginal premium.

The roll back of punitive 50% tariffs down to 18% on India goods exports to US and the FTA with EU alleviate concerns on export related growth and employment generation and consequently consumption demand. Direct Sectoral Impact: Textiles, seafood, chemicals, Gems & jewellery, Ports & Logistics, Auto-components and engineering goods are likely to benefit from improved competitiveness in the U.S. market.

Additionally, the tariff roll-back and moderation in equity valuations will also stanch the outflow of FII capital and gradually reverse it and have a stabilizing impact on currency depreciation. core capital flows, with net FDI flows improving and FPI debt inflows picking up on the back of India's likely inclusion in the Bloomberg aggregate bond index and with some lag in equities as well

The lagged effect of multiple reforms, viz: GST rationalization, labour codes consolidation, EU FTA, FDI liberalization in certain sectors

The government has stayed the course for fiscal consolidation, provided support to consumption via GST and income tax slab moderation and maintained its emphasis on capital investment led growth in its latest budget. This will be further aided by benign interest rate policy by RBI.

Banks increasingly chasing risk, supported by adequate liquidity, credit costs at cyclical lows, and well-capitalised balance sheets

Reflation driven by demand recovery, higher commodity prices leading to price hikes from corporates and favourable base effects

Partially delivered household balance sheet with greater risk appetite aided by the wealth effect from higher gold prices

Recovery in urban consumption as real salary growth improves with further impetus from the pay commission revision for government sector employees

The corporate capex cycle graduated from early cycle to a mid-cycle phase.

Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
Groww Multi Asset Allocation Fund	<p>The Groww Multi Asset Allocation Fund continues to follow a disciplined, rules-based investment approach guided by SHAASTRA – Strategic Holistic Asset Allocation and Systematic Technical Risk Assessment, which dynamically evaluates relative risk-reward across asset classes using macroeconomic indicators, valuation metrics, and technical signals.</p> <p>As of 31st January 2026, the fund had net allocation of approximately 58% to equities, reflecting a balanced approach toward participation in long-term growth opportunities while remaining mindful of near-term market volatility. Equity exposure remains diversified across sectors and styles.</p> <p>The fund maintained a meaningful allocation of around 19% to gold and silver, which continues to play an important role in portfolio diversification and acts as a hedge against macroeconomic uncertainty and geopolitical risks. In addition, the portfolio held a small allocation to REITs, providing incremental diversification and exposure to income-generating real assets.</p> <p>Exposure to debt and arbitrage, aggregating to approximately 13%, was maintained to provide liquidity and income to the portfolio, helping moderate overall volatility and allowing flexibility to deploy capital as market conditions evolve.</p> <p>Overall, the portfolio remains positioned as a diversified and risk-aware multi-asset solution, balancing growth-oriented assets with defensive allocations. The focus continues to be on disciplined asset allocation and aim to be consistent across market cycles.</p>
Groww Multicap Fund	<p>Our investment strategy takes a top-down Q-GaRP approach for large caps, starting with sectors and industries, and then selecting companies with strong growth potential. For small and mid caps, we use a bottom-up Q-GaRP approach, focusing on individual company fundamentals. The emphasis is on finding high-growth companies with strong quality traits, including competitive moats, capable management, and robust financials.</p> <p>The portfolio maintains a constructive stance across select domestic sectors. Exposure to financials is supported by reasonable valuations, improving asset quality, higher system liquidity, and the potential for policy rate cuts, all of which may aid credit growth. Within autos, the focus remains on companies aligned with the premiumisation trend, where supportive policy measures, tax exemptions, and stable input costs are expected to benefit margins and demand. In the capital goods space, positioning reflects expectations of a pickup in government capital expenditure in FY26 following a slower FY25. The retailing sector also remains in focus, backed by improving rural sentiment and signs of recovery in urban discretionary consumption, offering potential opportunities over the medium term. Also, the team believes the long-term Chemical structural opportunity for Indian chemicals remains intact, especially across specialty and agrochemical segments.</p>
Groww Large Cap Fund	<p>The investment philosophy follows a top-down approach, starting with the right sectors and industries, then zooming in on companies with strong financials and capable management. Valuation is key at every step, ensuring we pick high quality companies at a reasonable price.</p> <p>The portfolio currently maintains a relatively higher allocation to banking, financials and insurance, supported by reasonable valuations and improving sector fundamentals. Select exposure is maintained in auto stocks benefiting from the premiumisation trend, and infrastructure-related segments, considering the government's continued focus on capital expenditure in FY26. The retailing sector also remains in focus, backed by improving rural sentiment and signs of recovery in urban discretionary consumption, offering potential opportunities over the medium term.</p>

Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
Groww Value Fund	<p>The scheme follows a bottom-up stock selection approach, focusing on companies with a high margin of safety and visible potential for value unlocking. This is achieved through rerating, driven by specific events or better-than-expected growth, ensuring lower risk and long-term value creation. The portfolio currently carries a relatively higher allocation to the insurance sector. Rate cuts and weak capital markets are expected to create favorable tailwinds for life insurers, supporting both growth and margin expansion. Within the broader financial space, the preference remains tilted toward life insurance, which is well-positioned to benefit as the macro environment turns increasingly supportive. Select exposure is maintained in infrastructure and construction material related segments, considering the government's continued focus on capital expenditure in FY26.</p>
Groww Aggressive Hybrid Fund	<p>The scheme seeks to create a judicious balance of equity and debt to benefit from both across market cycles. The equity investment philosophy follows a top-down approach, starting with the right sectors and industries, then zooming in on companies with strong financials and capable management. Valuation is key at every step, ensuring we pick high quality companies at a reasonable price.</p> <p>The debt portion of the fund is positioned with relatively higher duration, primarily through increased allocation to 30-year and above G-Secs to benefit from potential capital gains in a downward interest rate cycle. The portfolio also includes AAA-rated corporate bonds to enhance carry. A small cash bucket is maintained and deployed in TREPS and other short-term instruments for liquidity management.</p> <p>On the equity side, the portfolio maintains a constructive view on banking and financials, supported by reasonable valuations, improved asset quality, and supportive liquidity conditions. In autos, selective exposure is maintained in line with the premiumisation trend, aided by policy support and stable input costs. Infrastructure remains a focus area, with expectations of a capex revival in FY26. In retailing, improving rural demand and a recovery in urban consumption provide a positive outlook.</p>
Groww Banking and Financial Services Fund	<p>The scheme follows Q-GaRP approach identifying growth segments within the Financial Services sector with macro-economics and business cycle in focus and aims for combining top down segment allocation and bottom up stock selection basis growth, business profitability, promoter/management quality and valuation.</p> <p>The recent policy rate cuts by the RBI may exert some near-term pressure on bank net interest margins (NIMs), which could moderate earnings growth expectations for FY26. In contrast, select NBFCs with a higher proportion of fixed-rate assets may benefit from lower funding costs. Across the financial space, improving asset quality and easing borrowing costs create a constructive environment. The insurance segment may also see a gradual recovery in growth, potentially gaining momentum in the second half of FY26. Accordingly, the portfolio maintains a relatively higher allocation to both banking and insurance within the financial sector.</p>

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

Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
Groww ELSS Tax Saver Fund	<p>The Groww ELSS Fund continues to follow a disciplined, rules-based investment approach that integrates fundamental analysis with technical risk assessment to guide sector and stock selection in a structured and objective manner.</p> <p>During the month, the portfolio remained overweight in Financial Services, supported by healthy credit growth, improving asset quality, and strong balance sheets across leading institutions. The fund also maintained an overweight position in Automobile & Auto Components and Metals & Mining, reflecting favourable domestic demand trends and improving industry fundamentals.</p> <p>The portfolio continued to remain underweight in Information Technology, as global demand conditions remain subdued and discretionary technology spending has yet to recover meaningfully. The fund also remained underweight in Fast Moving Consumer Goods and Consumer Durables, where valuation concerns and margin pressures constrain near-term risk-reward.</p> <p>Exposure to other sectors remained selective and balanced, reflecting ongoing evaluation of sector-specific opportunities and risks.</p>
Groww Small Cap Fund	<p>We are in the deployment phase of the portfolio.</p>
The Groww Multi Asset OMNI FoF	<p>The scheme follows a diversified, fund-of-funds approach, investing across equity-oriented funds, debt funds, and ETFs to provide investors with a well-balanced multi-asset exposure. The portfolio construction is aimed at combining growth, stability, and diversification through allocation to multiple asset classes and investment styles.</p> <p>The portfolio has a predominant allocation to equity-oriented funds, spread across large-cap, mid-cap, small-cap, flexi-cap, and thematic strategies. This diversified equity exposure allows the portfolio to participate in India's long-term growth potential while balancing risks across market capitalizations and investment styles.</p> <p>In addition, the portfolio included allocations to gold and silver ETFs, which serve as effective diversifiers and provide a hedge against inflation, currency movements, and global macroeconomic risks. A small allocation to money market instruments was maintained to manage liquidity and facilitate efficient portfolio rebalancing.</p> <p>Stocks/Sectors/Views referred to are illustrative and should not be construed as an investment advice or a research report or a recommendation by Groww Mutual Fund ("the Fund") / Groww Asset Management Limited (AMC) to buy or sell the stock or any other security. The Fund may or may not have any present or future positions in these sectors / securities / commodities</p> <p style="text-align: center;">Mutual Fund investments are subject to market risks, read all scheme related documents carefully.</p>

Snapshot of Equity Fund

Scheme Name	Groww Large Cap Fund	Groww Value Fund	Groww ELSS Tax Saver Fund	Groww Banking & Financial Services Fund	Groww Small Cap 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 equity scheme investing in banking and financial services related sectors)	(An open ended equity scheme predominantly investing in small cap stocks)
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	Min 80% of total assets in Equity and equity related securities covered	Min 65% of total assets in Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	5 years & above	5 years & above	4 years & above	4 years & above
Investment Style	Growth	Value	Growth	Growth	Growth
Capitalisation	Large Cap	Mid & Small Cap	Large & Mid Cap	Equity- Thematic Fund	Small Cap Fund
Inception Date	February 10, 2012	September 8, 2015	December 28, 2017	February 06, 2024	January 29, 2026
Benchmark	NIFTY100 - TRI	Nifty 500 TRI	NIFTY 500 TRI [^]	Nifty Financial Services TRI	Nifty Smallcap 250 Index
Fund Manager	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee [^] Mr. Gagan Thareja	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee [^] Mr. Gagan Thareja	Mr. Paras Matalia Mr. Nikhil Satam	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee [^] Mr. Gagan Thareja	Mr. Anupam Tiwari
Fund Overview					
Monthly Average AUM (Rs. in Crores)	₹ 130.59 Crore	₹ 67.30 Crore	₹ 51.90 Crore	₹ 62.51 Crore	₹ 168.41 Crore
Month End AUM (Rs. in Crores)	₹ 129.04 Crore	₹ 65.98 Crore	₹ 50.88 Crore	₹ 62.52 Crore	₹ 168.47 Crore
Portfolio Turnover	1.15	1.28	1.84	1.44	0.07
Standard Deviation#	3.4259	3.5447	3.8358	-	-
Sharpe Ratio#	0.59	0.75	0.51	-	-
Beta#	0.96	0.92	0.99	-	-
R Square#	0.95	0.92	0.82	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	2.46% / 1.26%	2.30% / 0.90%	2.30% / 0.85%	2.30% / 0.36%	2.32% / 0.52%
Market Capitalisation* (%)					
Large Cap	86.33	50.40	69.40	42.95	0.00
Mid Cap	3.33	4.85	26.40	17.82	0.15
Small Cap	0.60	27.92	0.03	35.61	6.74
Portfolio Details					
Number of Stocks	39	50	62	34	15
Top 10 Stocks (%)	49.84	40.40	39.70	50.24	5.92
Top 5 Sectors (%)	56.16	42.56	52.24	96.38	5.65
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	Entry Load: Not Applicable Exit Load: • For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV • For redemption / switch-out of units after 30 days from the date of allotment: Nil	Entry Load: Not Applicable Exit Load: • For redemption / switch-out of units on or before 1 year from the date of allotment: 1.00% of applicable NAV • For redemption / switch-out of units after 1 year from the date of allotment: Nil

Data as on January 31, 2026. Please consult your financial advisor before investing. [^]Mr. Gagan Thareja appointed to be fund manager w.e.f of January 20, 2026. [^]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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity, Hybrid & FOF Fund

Scheme Name	Groww Multicap Fund	Groww Aggressive Hybrid Fund	Groww Multi Asset Allocation Fund	Groww Multi Asset Omni FOF
Type of Scheme	An open-ended equity scheme investing across large-cap, mid-cap, and small-cap stocks	(An open ended hybrid scheme investing predominantly in equity and equity related instruments)	An open-ended scheme investing in Equity, Debt, Commodities and in units of REITs & InvITs	An open-ended fund of funds scheme investing in equity-oriented schemes, debt-oriented schemes and Gold & Silver ETFs
Scheme Characteristics	75% to 100% Equity and equity related securities covered	Equity - 65% to 80% of total assets; Debt - 20% to 35% of total assets	Equity & related securities 10-80%; Debt & Money Market 10-80%; Gold/Silver/Commodity ETFs & ETCDs 10-50%.	Equity & related securities 65-100%; Debt & Money Market 10-25%; Gold/Silver/Commodity ETFs & ETCDs 10-25%.
Indicative Investment Horizon	4 years & above	4 Years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	Equity Fund	Aggressive Hybrid Fund	Hybrid Fund	FOF Fund
Inception Date	December 16, 2024	December 13, 2018	September 30, 2025	December 22, 2025
Benchmark	Nifty 500 Multicap 50:25:25 Index TRI	CRISIL Hybrid 35+65 - Aggressive Index	Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)	Nifty 500 TRI (65%) + CRISIL Composite Bond Fund Index (25%) + Domestic Gold Prices (5%) + Domestic Silver Prices (5%)
Fund Manager	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee Mr. Gagan Thareja	Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari Equity - Mr. Saptarshee Chatterjee Equity - Mr. Gagan Thareja	Mr. Paras Matalia Mr. Kaustubh Sule Mr. Wilfred Mr. Nikhil Satam	Mr. Paras Matalia Mr. Wilfred Gonsalves Mr. Shashi Kumar
	Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 319.67 Crore	₹ 50.18 Crore	₹ 366.33 Crore	₹ 69.73 Crore
Month End AUM (Rs. in Crores)	₹ 325.96 Crore	₹ 49.58 Crore	₹ 379.85 Crore	₹ 72.99 Crore
Portfolio Turnover	1.12	1.43	1.76	0.09
Standard Deviation#	-	2.6638	-	-
Sharpe Ratio#	-	1.53	-	-
Beta#	-	1.07	-	-
R Square#	-	0.94	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	2.30% / 0.45%	2.38% / 1.38%	2.28% / 0.46%	1.19% / 0.04%
	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	26.58	62.25	49.65	-
Mid Cap	29.63	5.25	17.54	-
Small Cap	36.84	5.72	0.22	-
	Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	63	39	67	16
Top 10 Stocks (%)	26.91	42.19	27.94	80.47
Top 5 Sectors (%)	46.99	43.79	37.04	-
	Other Details	Other Details	Other Details	Other Details
Exit Load	Exit Load:1% if redeemed/ switched out within 1 year from the date of allotment.b)NIL, if redeemed/ switched out after 1 year from the date of allotment.	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	If redeemed within 30 days from the date of allotment: 1% If redeemed after 30 days from the date of allotment: NIL.	Nil

Data as on January 31, 2026. Please consult your financial advisor before investing. *Mr. Gagan Thareja appointed to be fund manager w.e.f of January 20, 2026. \$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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Index Fund

Scheme Name	Groww Nifty Total Market Index Fund	Groww Nifty Smallcap 250 Index Fund	Groww Nifty Non-cyclical consumer Index Fund	Groww Nifty India Railways PSU Index Fund
Type of Scheme	(An open-ended scheme replicating/ tracking Nifty Total Market Index)	(An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	(An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI)	(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI)
Scheme Characteristics	95% to 100% Equity and equity related securities covered by Nifty Total Market Index	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	95% to 100% Equity and equity related securities covered by Nifty India Railways PSU Index Fund
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	Index Fund	Index Fund	Index Fund
Inception Date	October 23, 2023	February 29, 2024	May 22, 2024	February 04, 2025
Benchmark	NIFTY Total Market Index TRI	Nifty Smallcap 250 Index TRI	Nifty Non-Cyclical Consumer Index TRI	Nifty India Railways PSU Index - TRI.
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 343.24 Crore	₹ 115.40 Crore	₹ 44.62 Crore	₹ 47.43 Crore
Month End AUM (Rs. in Crores)	₹ 337.28 Crore	₹ 113.19 Crore	₹ 42.36 Crore	₹ 49.18 Crore
Portfolio Turnover	0.13	0.33	0.31	0.30
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.05% / 0.40%	1.05% / 0.45%	1.00% / 0.40%	1.07% / 0.47%
Market Capitalisation* (%)				
Large Cap	68.53	0.00	79.22	37.11
Mid Cap	18.60	9.95	20.15	52.52
Small Cap	13.25	90.46	0.82	10.55
Portfolio Details				
Number of Stocks	752	250	31	16
Top 10 Stocks (%)	31.80	14.99	65.85	95.54
Top 5 Sectors (%)	45.72	40.87	75.44	81.59
Other Details				
Exit Load	Entry Load: Not Applicable Exit Load: • 0.25% if redeemed/ switched out within 7 Days from the date of allotment. • Nil - if redeemed/ switched out after 7 Days from the date of allotment	Entry Load: Not Applicable Exit Load: • 0.25% if redeemed/ switched out within 7 Days from the date of allotment. • Nil - if redeemed/ switched out after 7 Days from the date of allotment	Entry Load: Not Applicable 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 CapitalWithdrawal. In respect of Systematic Transactions such as SIP, STP, etc. Exit Load, if any, prevailing on the date of registration/enrolment shall be levied.	Entry Load: Not Applicable Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Data as on January 31, 2026. 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF and FOF

Scheme Name	Groww Nifty India Railways PSU ETF	Groww Nifty 200 ETF	Groww Nifty 200 ETF FOF	Groww Nifty EV & New Age Automotive ETF
Type of Scheme	(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI)	(An open-ended scheme tracking the Nifty 200 Index - TRI)	(An open-ended fund of fund scheme investing in units of Groww Nifty 200 ETF)	(An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Index -Total Return Index)
Scheme Characteristics	Min 95% of total assets in Equity and equity related securities covered	95% to 100% Equity and equity related securities covered by Nifty 200 ETF	95% to 100% Equity and equity related securities covered by Nifty 200 ETF	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years	4 years	4 years	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	ETF Fund	ETF Fund	ETF Fund
Inception Date	February 05, 2025	February 25, 2025	February 28, 2025	August 07, 2024
Benchmark	Nifty India Railways PSU India- TRI	Nifty 200 Index TRI	Nifty 200 Index TRI	Nifty EV and New Age Automotive Index-TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 130.17 Crore	₹ 14.86 Crore	₹ 6.36 Crore	₹ 263.42 Crore
Month End AUM (Rs. in Crores)	₹ 156.81 Crore	₹ 14.73 Crore	₹ 6.30 Crore	₹ 254.37 Crore
Portfolio Turnover	0.39	1.50	2.48	0.55
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.49%	- / 0.35%	0.70% / 0.15%	- / 0.47%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	37.05	81.40	-	50.44
Mid Cap	52.44	17.59	-	20.98
Small Cap	10.54	0.79	-	28.66
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	16	201	-	35
Top 10 Stocks (%)	95.37	37.82	-	48.35
Top 5 Sectors (%)	81.44	51.14	-	86.14
Other Details		Other Details	Other Details	Other Details
Exit Load	NIL	NIL	Entry Load: Not Applicable Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL	Nil

Data as on January 31, 2026. 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF & FOF Fund

Scheme Name	Groww Nifty EV & New Age Automotive ETF FOF	Groww Nifty1D Rate Liquid ETF	Groww Nifty India Defence ETF	Groww Nifty India Defence ETF FOF	
Type of Scheme	(An open-ended fund of fund scheme investing in units of Groww Nifty EV & New AgeAutomotive ETF)	(An open ended Exchange Traded Fund replicating / tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk scheme)	An open-ended scheme tracking the Nifty India Defence Index - TRI	(An open-ended fund of fund scheme investing in units of Groww Nifty India Defence ETF)	
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Debt and debt related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	
Fund Style Matrix	Investment Style	Growth	Growth	Growth	
	Capitalisation	FOF Fund	ETF Fund	ETF Fund	
Inception Date	August 12, 2024	September 24, 2024	October 08, 2024	October 11, 2024	
Benchmark	Nifty EV and New Age Automotive Index-TRI	Nifty 1D Rate Index	Nifty India Defence Index - TRI	Nifty India Defence Index - TRI	
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Kaustubh Sule	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	
Fund Overview		Fund Overview		Fund Overview	
Monthly Average AUM (Rs. in Crores)	₹ 154.96 Crore	₹ 100.45 Crore	₹ 249.19 Crore	₹ 86.94 Crore	
Month End AUM (Rs. in Crores)	₹ 148.98 Crore	₹ 75.07 Crore	₹ 285.21 Crore	₹ 93.41 Crore	
Portfolio Turnover	0.08	0.00	0.41	0.05	
Modified Duration	-	0.99 Days	-	-	
Average Maturity	-	0.99 Days	-	-	
Macaulay Duration	-	0.99 Days	-	-	
Annualized YTM	-	5.38	-	-	
Expense Ratio\$ (Regular Plan / Direct Plan)	0.60% / 0.17%	-/0.29%	-/0.43%	0.63% / 0.21%	
Market Capitalisation* (%)		Market Capitalisation* (%)		Market Capitalisation* (%)	
Large Cap	-	-	59.19	-	
Mid Cap	-	-	22.67	-	
Small Cap	-	-	18.26	-	
Portfolio Details		Portfolio Details		Portfolio Details	
Number of Stocks	-	-	18	-	
Top 10 Stocks (%)	-	-	90.13	-	
Top 5 Sectors (%)	-	-	100.12	-	
Other Details		Other Details		Other Details	
Exit Load	If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL	NIL	NIL	Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil	

Data as on January 31, 2026. Please consult your financial advisor before investing. ⁵The 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF & FOF Fund

Scheme Name	Groww Gold ETF	Groww Gold ETF FOF	Groww Nifty 500 Momentum 50 ETF	Groww Nifty 500 Momentum 50 ETF FOF
Type of Scheme	An open-ended Exchange Traded Fund replicating/tracking domestic price of Physical Gold	An open-ended fund of fund scheme investing in units of Groww Gold ETF	(An open-ended scheme tracking the Nifty 500 Momentum 50 Index – TRI)	An open-ended fund of fund scheme investing in units of Groww Nifty 500 Momentum 50 ETF
Scheme Characteristics	95% to 100% Physical Gold	95% to 100% Mutual Fund Units of Gold ETF	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	ETF Fund	FOF Fund
Inception Date	October 22, 2024	November 06, 2024	April 22, 2025	April 24, 2025
Benchmark	Domestic Price of Physical Gold	Domestic Price of Physical Gold	Nifty 500 Momentum 50 Index TRI	Nifty 500 Momentum 50 Index TRI
Fund Manager	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 356.07 Crore	₹ 91.42 Crore	₹ 20.93 Crore	₹ 8.01 Crore
Month End AUM (Rs. in Crores)	₹ 440.97 Crore	₹ 107.28 Crore	₹ 21.01 Crore	₹ 7.87 Crore
Portfolio Turnover	0.15	1.17	2.36	1.43
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.59%	0.47% / 0.15%	- / 0.44%	0.65 / 0.20%
Market Capitalisation* (%)				
Large Cap	-	-	57.51	-
Mid Cap	-	-	34.02	-
Small Cap	-	-	8.23	-
Portfolio Details				
Number of Stocks	-	-	50	-
Top 10 Stocks (%)	-	-	45.28	-
Top 5 Sectors (%)	-	-	66.36	-
Other Details				
Exit Load	Nil	Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil	Nil	Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil

Data as on January 31, 2026. Please consult your financial advisor before investing. ¹The 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Index, ETF & FOF Fund

Scheme Name	Groww Silver ETF	Groww Silver ETF FOF	Groww Nifty 500 Low Volatility 50 ETF	Groww Nifty 50 Index Fund	Groww Nifty 50 ETF
Type of Scheme	An open-ended exchange traded fund replicating/ tracking domestic price of Physical Silver	An open-ended fund of fund scheme investing in units of Groww Silver ETF	An open-ended scheme tracking the Nifty 500 Low Volatility 50 Index – TRI	An open-ended scheme tracking the Nifty 50 Index - TRI	An open-ended scheme tracking the Nifty 50 Index – TRI
Scheme Characteristics	95% to 100% Physical Silver	95% to 100% Mutual Fund Units of Silver ETF	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	ETF Fund	Index Fund	ETF Fund
Inception Date	May 21, 2025	May 23, 2025	June 13, 2025	July 21, 2025	July 18, 2025
Benchmark	Domestic Price of Physical Silver	Domestic Price of Physical Silver	Nifty 500 Low Volatility 50 Index - TRI	Nifty 50 Index - TRI	Nifty 50 Index - TRI
Fund Manager	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview		Fund Overview	
Monthly Average AUM (Rs. in Crores)	₹ 382.66 Crore	₹ 101.78 Crore	₹ 4.63 Crore	₹ 19.49 Crore	₹ 16.39 Crore
Month End AUM (Rs. in Crores)	₹ 477.26 Crore	₹ 123.74 Crore	₹ 4.43 Crore	₹ 19.41 Crore	₹ 17.67 Crore
Portfolio Turnover	1.35	0.33	1.02	0.12	0.15
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.43%	0.63% / 0.18%	- / 0.32	1.00% / 0.30%	- / 0.16%
Market Capitalisation* (%)		Market Capitalisation* (%)		Market Capitalisation* (%)	
Large Cap	-	-	77.38	99.65	99.57
Mid Cap	-	-	18.82	0.00	0.00
Small Cap	-	-	2.46	0.03	0.02
Portfolio Details		Portfolio Details		Portfolio Details	
Number of Stocks	-	-	50	51	51
Top 10 Stocks (%)	-	-	42.98	55.15	55.09
Top 5 Sectors (%)	-	-	49.10	61.11	61.06
Other Details		Other Details		Other Details	
Exit Load	Nil	Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil	Nil	Nil	Nil

Data as on January 31, 2026. 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF & FOF Fund

Scheme Name	Groww Nifty India Internet ETF	Groww Nifty India Internet ETF FOF	Groww BSE Power ETF	Groww BSE Power ETF FOF	
Type of Scheme	An open-ended scheme tracking the Nifty India Internet Index - TRI	An open-ended fund of fund scheme investing in units of Groww Nifty India Internet ETF)	An open-ended scheme replicating/tracking BSE Power Index - TRI	An open-ended fund of fund scheme investing in units of Groww BSE Power ETF	
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	
Investment Style	Growth	Growth	Growth	Growth	
Capitalisation	ETF Fund	FOF Fund	ETF Fund	FOF Fund	
Inception Date	July 01, 2025	July 03, 2025	August 5, 2025	August 7, 2025	
Benchmark	Nifty India Internet Index - TRI	Nifty India Internet Index - TRI	BSE Power Index - TRI	BSE Power Index - Total Return Index	
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	
Fund Overview		Fund Overview		Fund Overview	
Monthly Average AUM (Rs. in Crores)	₹ 25.22 Crore	₹ 9.96 Crore	₹ 72.74 Crore	₹ 8.83 Crore	
Month End AUM (Rs. in Crores)	₹ 23.87 Crore	₹ 9.59 Crore	₹ 86.62 Crore	₹ 10.70 Crore	
Portfolio Turnover	0.62	0.87	0.39	0.94	
Standard Deviation#	-	-	-	-	
Sharpe Ratio#	-	-	-	-	
Beta#	-	-	-	-	
R Square#	-	-	-	-	
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.38%	0.65% / 0.19%	- / 0.43%	0.60% / 0.14%	
Market Capitalisation* (%)		Market Capitalisation* (%)		Market Capitalisation* (%)	
Large Cap	21.41	-	68.54	-	
Mid Cap	61.83	-	30.39	-	
Small Cap	16.63	-	1.02	-	
Portfolio Details		Portfolio Details		Portfolio Details	
Number of Stocks	21	-	18	-	
Top 10 Stocks (%)	89.90	-	78.95	-	
Top 5 Sectors (%)	99.87	-	99.95	-	
Other Details		Other Details		Other Details	
Exit Load	Nil	Nil	Nil	Nil	

Data as on January 31, 2026. Please consult your financial advisor before investing. ⁵The 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Index & ETF Fund

Scheme Name	Groww Nifty Next 50 Index Fund	Groww Nifty Next 50 ETF	Groww Nifty Realty ETF	Groww Nifty Smallcap 250 ETF	Groww Nifty Midcap 150 Index Fund
Type of Scheme	An open-ended scheme tracking the Nifty Next 50 Index – TRI	An open-ended scheme tracking the Nifty Next 50 Index – TRI	An open-ended scheme tracking the Nifty Realty Index - TRI	An open-ended scheme tracking the Nifty Smallcap 250 Index – TRI	An open-ended scheme tracking the Nifty Midcap 150 Index – TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	Index Fund	ETF Fund	ETF Fund	ETF Fund	Index Fund
Inception Date	August 25, 2025	August 22, 2025	October 07, 2025	October 28, 2025	November 13, 2025
Benchmark	Nifty Next 50 Index TRI	Nifty Next 50 Index - TRI	Nifty Realty Index – TRI	Nifty Smallcap 250 Index - TRI	Nifty Midcap 150 Index TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 7.30 Crore	₹ 7.35 Crore	₹ 9.27 Crore	₹ 10.91 Crore	₹ 11.82 Crore
Month End AUM (Rs. in Crores)	₹ 7.22 Crore	₹ 7.35 Crore	₹ 10.62 Crore	₹ 12.03 Crore	₹ 11.73 Crore
Portfolio Turnover	0.14	0.17	0.07	0.07	0.04
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.00% / 0.30%	- / 0.30%	- / 0.42%	- / 0.30%	1.00% / 0.34%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	84.98	84.26	-	0.00	7.81
Mid Cap	15.22	15.11	-	9.85	85.37
Small Cap	0.00	0.00	-	89.68	6.14
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	50	50	10	250	150
Top 10 Stocks (%)	33.74	33.46	99.58%	14.81	17.83
Top 5 Sectors (%)	38.24	37.91	99.58%	40.48	35.18
Other Details		Other Details	Other Details	Other Details	Other Details
Exit Load	Nil	Nil	Nil	Nil	Nil

Data as on January 31, 2026. Please consult your financial advisor before investing. ⁵The 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF & FOF

Scheme Name	Groww Nifty Midcap 150 ETF	Groww Nifty Capital Markets ETF	Groww Nifty Capital Markets ETF FOF	Groww Nifty Metal ETF	Groww Nifty Chemicals ETF
Type of Scheme	An open-ended scheme tracking the Nifty Midcap 150 Index – TRI	An open-ended scheme tracking the Nifty Capital Markets Index - TRI	An open-ended scheme tracking the Nifty Capital Markets Index - TRI	An open-ended scheme tracking the Nifty Metal Index - TRI	An open-ended scheme tracking the Nifty Chemicals Index - TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	ETF Fund	FOF Fund	ETF Fund	ETF Fund
Inception Date	November 13, 2025	December 02, 2025	December 04, 2025	December 19, 2025	January 13, 2026
Benchmark	Nifty Midcap 150 Index - TRI	Nifty Capital Markets Index - TRI	Nifty Capital Markets Index - TRI	Nifty Metal Index - TRI	Nifty Metal Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview		Fund Overview	
Monthly Average AUM (Rs. in Crores)	₹ 5.30 Crore	₹ 19.07 Crore	₹ 10.31 Crore	₹ 23.69 Crore	₹ 7.18 Crore
Month End AUM (Rs. in Crores)	₹ 5.41 Crore	₹ 19.71 Crore	₹ 10.35 Crore	₹ 33.38 Crore	₹ 7.11 Crore
Portfolio Turnover	0.06	0.19	0.07	0.03	0.02
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.21%	- / 0.43%	0.60% / 0.07%	- / 0.40%	- / 0.40%
Market Capitalisation* (%)		Market Capitalisation* (%)		Market Capitalisation* (%)	
Large Cap	7.78	14.17	-	71.94	22.33
Mid Cap	85.11	54.54	-	24.17	45.88
Small Cap	6.14	31.08	-	3.73	31.45
Portfolio Details		Portfolio Details		Portfolio Details	
Number of Stocks	150	15	-	15	20
Top 10 Stocks (%)	17.78	88.27	-	88.72	78.05
Top 5 Sectors (%)	35.15	99.79	-	94.84	99.66
Other Details		Other Details		Other Details	
Exit Load	Nil	Nil	Nil	Nil	Nil

Data as on January 31, 2026. Please consult your financial advisor before investing. ⁵The 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 107 and 115 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.53% as on January 31, 2026). *Market Capitalisation as per AMFI guidelines.

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

Snapshot Of Debt Funds

Scheme Name	Groww Overnight Fund	Groww Liquid Fund	Groww Short Duration Fund	Groww Dynamic Bond Fund	Groww Gilt 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 (Please refer page no. 19 of SID). 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.)	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low 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	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	2 year & above
Fund Style Matrix	Credit Quality	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	May 09, 2025
Benchmark	CRISIL Liquid Overnight Index	CRISIL Liquid Debt A-I Index	CRISIL Short Duration Debt A-II Index	CRISIL Dynamic Bond A-III Index	CRISIL Dynamic Gilt Index
Fund Manager	Mr. Kaustubh Sule	Mr. Kaustubh Sule	Mr. Kaustubh Sule	Mr. Kaustubh Sule	Mr. Kaustubh Sule
Fund Overview					
Monthly Average AUM (Rs. in Crores)	₹ 123.97 Crore	₹ 190.90 Crore	₹ 118.54 Crore	₹ 70.81 Crores	₹ 38.45 Crores
Month End AUM (Rs. in Crores)	₹ 112.66 Crore	₹ 169.14 Crore	₹ 98.73 Crore	₹ 58.92 Crores	₹ 38.45 Crores
Modified Duration	2.00 Days	30.46 Days	1.33 Years	3.77 Years	6.09 Years
Average Maturity	2.00 Days	30.55 Days	1.53 Years	3.93 Years	19.02 Years
Annualized YTM	5.29%	6.62%	6.75%	10.61%	6.23%
Expense Ratio\$ (Regular Plan/ Direct Plan)	0.24% / 0.14%	0.20% / 0.10%	1.00% / 0.30%	1.25% / 0.45%	1.49% / 0.51%
Composition of Assets (%)					
Certificate of Deposit	-	50.14%	-	5.08%	-
Treasury Bills	-	-	-	-	38.98%
Fixed Deposit/Mutual Fund Unit/AIF	-	0.41%	0.36%	0.37%	-
Commercial Papers	-	33.74%	8.36%	-	-
Non Convertible Debentures/Corp.Bond	-	5.91%	70.33%	18.88%	-
Government securities	-	-	0.52%	25.48%	47.43%
TREPS/Reverse Repo/ Net current assets	100.00%	9.79%	20.45%	50.20%	13.58%
Composition by Ratings (%)					
AAA & Equivalent	-	5.91%	70.33%	18.89%	-
AA/AA- & Equivalent	-	-	-	-	-
A1+ & Equivalent	-	83.88%	8.36%	5.08%	-
SOV	-	-	0.52%	25.48%	86.41%
Cash & Others	100.00%	10.21%	20.81%	50.56%	13.59%
Other Details					
Exit Load	Nil	Investor Exit upon subscription*	Exit Load as a % of redemption proceeds	Nil	Nil
		Day 1	0.0070 %		
		Day 2	0.0065 %		
		Day 3	0.0060 %		
		Day 4	0.0055 %		
		Day 5	0.0050 %		
		Day 6	0.0045 %		
		Day 7 onwards	0.0000 %		

Data as on January 31, 2026. 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 107 and 115 for Product Labelling.

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

Snapshot Of Debt Funds

Scheme Name		Groww Money Market Fund	
Type of Scheme	(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk)		
Scheme Characteristics	Max Security level Maturity of upto 1 day only		
Indicative Investment Horizon	1 day & above		
Fund Style Matrix	Credit Quality	High	
	Interest Rate Sensitivity	Low	
Inception Date	November 19, 2025		
Benchmark	CRISIL Money Market Index A-I		
Fund Manager	Mr. Kaustubh Sule		
Fund Overview			
Monthly Average AUM (Rs. in Crores)	₹ 22.60 Crore		
Month End AUM (Rs. in Crores)	₹ 17.59 Crore		
Modified Duration	0.08 Days		
Average Maturity	0.08 Days		
Annualized YTM	6.57%		
Expense Ratio\$ (Regular Plan/ Direct Plan)	0.74%/0.20%		
Composition of Assets (%)			
Certificate of Deposit	61.11%		
Treasury Bills	-		
Fixed Deposit/Mutual Fund Unit/AIF	0.32%		
Commercial Papers	35.07%		
Non Convertible Debentures/Corp.Bond	-		
Government securities	-		
TREPS/Reverse Repo/ Net current assets	3.52%		
Composition by Ratings (%)			
AAA & Equivalent	-		
AA/AA- & Equivalent	-		
A1+ & Equivalent	96.18%		
SOV	4.66%		
Cash & Others	3.62%		
Other Details			
Exit Load	Nil		

Data as on January 31, 2026. Please consult your financial advisor before investing. ⁶The 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 96 and 102 for Product Labelling.

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

GROWW LARGE CAP FUND

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

10th February, 2012

Benchmark

NIFTY 100 - TRI

Fund Manager

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

Mr. Saptarshhee Chatterjee (Assistant Fund Manager-
Equity) (Managing Fund Since Sep 24, 2025)
Total experience - over 08 years

^Mr. Gagan Thareja (Fund Manager- Equity)
(Managing Fund Since Jan 20, 2026)
Total experience - over 20 years

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

Choti SIP**

₹ 250

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 January 31, 2026)

Monthly Average AUM ₹ 130.59 Crore

Month End AUM ₹ 129.04 Crore

Portfolio Details

Top 10 Stocks 49.84%

Top 10 Sectors 76.16%

Total Expense Ratio

Direct Plan 1.26%

Regular Plan 2.46%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 43.0300	Growth	₹ 51.9600
IDCW	₹ 24.2400	IDCW	₹ 30.1000
Monthly IDCW	₹ 24.7800	Monthly IDCW	₹ 23.2100
Quarterly IDCW	₹ 25.6900	Quarterly IDCW	₹ 28.9900
Half Yearly IDCW	₹ 25.8300	Half Yearly IDCW	₹ 29.2100

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	8.36%
ICICI Bank Limited	Banks	8.35%
Larsen & Toubro Limited	Construction	7.10%
State Bank of India	Banks	5.28%
Bharti Airtel Limited	Telecom - Services	4.85%
Reliance Industries Limited	Petroleum Products	4.42%
Bajaj Finance Limited	Finance	3.52%
Mahindra & Mahindra Limited	Automobiles	2.69%
Axis Bank Limited	Banks	2.65%
Infosys Limited	IT - Software	2.62%
Cholamandalam Invest & Finance Co Ltd	Finance	2.57%
UltraTech Cement Limited	Cement & Cement Products	2.55%
Kotak Mahindra Bank Limited	Banks	2.49%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.45%
Bharat Electronics Limited	Aerospace & Defense	2.43%
Eternal Limited	Retailing	2.32%
DLF Limited	Realty	2.03%
Cummins India Limited	Industrial Products	1.93%
Maruti Suzuki India Limited	Automobiles	1.93%
Avenue Supermarts Limited	Retailing	1.71%
Eicher Motors Limited	Automobiles	1.71%
Tata Motors Passenger Vehicles Limited	Automobiles	1.51%
Bank of Baroda	Banks	1.50%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.35%
Ambuja Cements Limited	Cement & Cement Products	1.27%
Hindustan Unilever Limited	Diversified FMCG	1.20%
Tata Steel Limited	Ferrous Metals	1.18%
Samvardhana Motherson International Ltd	Auto Components	1.03%
NTPC Limited	Power	1.02%
Others		6.25%
Total Equity & Equity Related Holdings		90.26%
Mutual Fund Units		
ICICI Prudential Mutual Fund		0.48%
Total		0.48%
*TREPS/Reverse Repo/Net current assets		9.26%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

^Mr. Gagan Thareja appointed to be fund manager w.e.f of January 20, 2026.

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

Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. 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

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



January 2026

Quantitative / Volatility Measures

Standard Deviation
3.4259

Sharpe Ratio*
0.59

Portfolio Turnover
1.15%

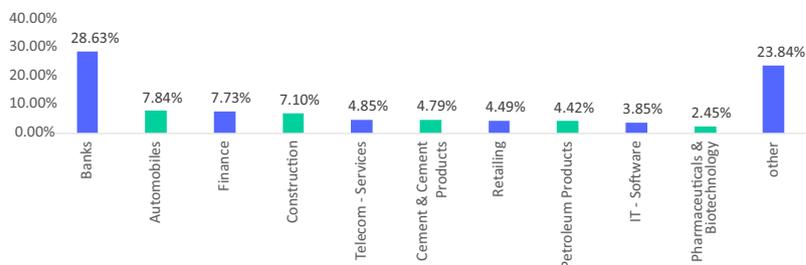
Beta
0.96

R Square
0.95

No. of Stocks
39

*Annualised. Risk free rate assumed to be 5.53% (FBIL OVERNIGHT MIBOR)

Sectoral Allocation (Top 10 Sectors)^#



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

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	9.1285	10,910.24	8.9182	10,889.28	7.4380	10,741.69
3 Years	14.1101	14,858.43	14.9880	15,203.99	12.7713	14,341.53
5 Years	13.0672	18,491.62	14.7802	19,937.14	13.5402	18,882.08
Since Inception	10.9999	43,030.00	13.4613	58,454.21	13.0411	55,792.14
Direct Plan						
1 Year	10.5601	11,052.97	8.9182	10,889.28	7.4380	10,741.69
3 Years	15.6405	15,464.29	14.9880	15,203.99	12.7713	14,341.53
5 Years	14.5980	19,779.22	14.7802	19,937.14	13.5402	18,882.08
Since Inception	12.8225	48,515.41	13.4613	58,454.21	13.0411	55,792.14

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

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW VALUE FUND

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

8th September, 2015

Benchmark

Nifty 500 TRI

Fund Manager

[^]Mr. Gagan Thareja (Fund Manager- Equity)
(Managing Fund Since Jan 20, 2026)

Total experience - over 20 years

Mr. Saptarshhee Chatterjee (Assistant Fund Manager- Equity) (Managing Fund Since Sep 24, 2025)

Total experience - over 08 years

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

Total experience - over 18 years

*Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Choti SIP**

₹ 250

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 January 31, 2026)

Monthly Average AUM ₹ 67.30 Crore

Month End AUM ₹ 65.98 Crore

Portfolio Details

Top 10 Stocks 40.40%

Top 10 Sectors 60.34%

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	₹ 26.7194	Growth	₹ 32.0914
IDCW	₹ 26.7106	IDCW	₹ 31.9731
Monthly IDCW	₹ 20.7355	Monthly IDCW	₹ 23.5360
Quarterly IDCW	₹ 20.2075	Quarterly IDCW	₹ 25.6752
Half Yearly IDCW	₹ 21.8865	Half Yearly IDCW	₹ 25.6955

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	6.59%
ICICI Bank Limited	Banks	5.55%
State Bank of India	Banks	5.13%
Bharti Airtel Limited	Telecom - Services	4.79%
Larsen & Toubro Limited	Construction	4.12%
Reliance Industries Limited	Petroleum Products	3.94%
SBI Life Insurance Company Limited	Insurance	3.22%
Axis Bank Limited	Banks	3.20%
Infosys Limited	IT - Software	2.05%
Manappuram Finance Limited	Finance	1.81%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.78%
Sobha Limited	Realty	1.76%
Ambuja Cements Limited	Cement & Cement Products	1.65%
Redington Limited	Commercial Services & Supplies	1.65%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.64%
Dr. Lal Path Labs Ltd.	Healthcare Services	1.61%
Cholamandalam Financial Holdings Limited	Finance	1.54%
Bank of Baroda	Banks	1.50%
Five-star Business Finance Limited	Finance	1.49%
Tata Consultancy Services Limited	IT - Software	1.49%
Indiqube Spaces Ltd	Commercial Services & Supplies	1.35%
Sandhar Technologies Limited	Auto Components	1.29%
NTPC Limited	Power	1.27%
Steel Strips Wheels Ltd	Auto Components	1.21%
Maruti Suzuki India Limited	Automobiles	1.20%
Tata Steel Limited	Ferrous Metals	1.18%
Gillette India Limited	Personal Products	1.13%
Sagility India Limited	IT - Services	1.10%
Teamlease Services Limited	Commercial Services & Supplies	1.06%
TCI Express Limited	Transport Services	1.04%
Power Finance Corporation Limited	Finance	1.00%
Others		13.81%
Total Equity & Equity Related Holdings		83.14%
*TREPS/Reverse Repo/Net current assets		16.86%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

[^]Mr. Gagan Thareja appointed to be fund manager w.e.f of January 20, 2026.

*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. 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).

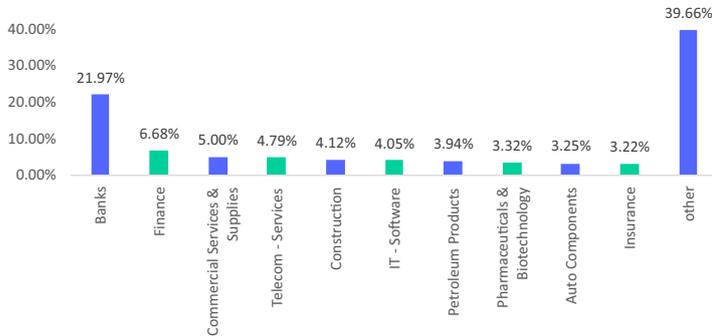
GROWW VALUE FUND

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



January 2026

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Quantitative / Volatility Measures

Standard Deviation
3.5447

Sharpe Ratio*
0.75

Portfolio Turnover
1.28%

Beta
0.92

R Square
0.92

No. of Stocks
50

*Annualised. Risk free rate assumed to be 5.53% (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	9.2542	10,922.77	8.0008	10,797.81	9.0000	10,897.43
3 Years	16.4948	15,809.55	16.7224	15,902.41	14.0838	14,848.13
5 Years	15.3560	20,442.84	16.5158	21,492.59	14.5224	19,714.03
Since Inception	9.9055	26,719.40	14.3468	40,335.52	13.4960	37,320.72
Direct Plan						
1 Year	10.7958	11,076.47	8.0008	10,797.81	9.0000	10,897.43
3 Years	18.1175	16,479.44	16.7224	15,902.41	14.0838	14,848.13
5 Years	17.2564	22,185.09	16.5158	21,492.59	14.5224	19,714.03
Since Inception	11.8576	32,091.40	14.3468	40,335.52	13.4960	37,320.72

*Nifty 500 TRI, **NIFTY 50-TRI

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW ELSS TAX SAVER FUND

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



January 2026

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

NIFTY 500 TRI

Fund Manager

Equity - Mr. Paras Matalia (Head - Equity)
(Managing Fund Since July 14, 2025)
Total experience - over 7 years

Equity - Mr. Nikhil Satam
(Managing Fund Since Nov 21, 2025)
Total experience - over 8 years

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 500/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 51.90 Crore
Month End AUM ₹ 50.88 Crore

Portfolio Details

Top 10 Stocks 39.70%
Top 10 Sectors 69.21%

Total Expense Ratio

Direct Plan 0.85%
Regular Plan 2.30%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 19.3400	Growth	₹ 22.1100
IDCW	₹ 19.3500	IDCW	₹ 22.0800

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

*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.. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	8.50%
ICICI Bank Limited	Banks	5.71%
Reliance Industries Limited	Petroleum Products	5.52%
Bharti Airtel Limited	Telecom - Services	3.41%
State Bank of India	Banks	3.19%
Larsen & Toubro Limited	Construction	3.11%
Infosys Limited	IT - Software	3.06%
Axis Bank Limited	Banks	2.60%
Mahindra & Mahindra Limited	Automobiles	2.39%
Kotak Mahindra Bank Limited	Banks	2.21%
The Federal Bank Limited	Banks	1.88%
ITC Limited	Diversified FMCG	1.76%
Maruti Suzuki India Limited	Automobiles	1.75%
Hindalco Industries Limited	Non - Ferrous Metals	1.75%
Bajaj Finance Limited	Finance	1.58%
InterGlobe Aviation Limited	Transport Services	1.45%
Tata Steel Limited	Ferrous Metals	1.43%
AU Small Finance Bank Limited	Banks	1.38%
Hindustan Unilever Limited	Diversified FMCG	1.32%
IDFC First Bank Limited	Banks	1.31%
FSN E-Commerce Ventures Limited	Retailing	1.30%
Eternal Limited	Retailing	1.29%
Cholamandalam Financial Holdings Limited	Finance	1.29%
Vedanta Limited	Diversified Metals	1.28%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.26%
JSW Steel Limited	Ferrous Metals	1.23%
Tata Consultancy Services Limited	IT - Software	1.21%
Eicher Motors Limited	Automobiles	1.16%
Grasim Industries Limited	Cement & Cement Products	1.15%
Tata Motors Passenger Vehicles Limited	Automobiles	1.15%
Max Healthcare Institute Limited	Healthcare Services	1.14%
Fortis Healthcare Limited	Healthcare Services	1.11%
One 97 Communications Limited	Financial Technology (Fintech)	1.10%
UPL Limited	Fertilizers & Agrochemicals	1.10%
The Indian Hotels Company Limited	Leisure Services	1.08%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.06%
Swiggy Limited	Retailing	1.06%
TVS Motor Company Limited	Automobiles	1.06%
Info Edge (India) Limited	Retailing	1.05%
Prestige Estates Projects Limited	Realty	1.05%
Power Finance Corporation Limited	Finance	1.03%
UltraTech Cement Limited	Cement & Cement Products	1.01%
Bank of Maharashtra	Banks	1.00%
Others		14.34%
Total Equity & Equity Related Holdings		95.83%
*TREPS/Reverse Repo/Net current assets		4.17%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

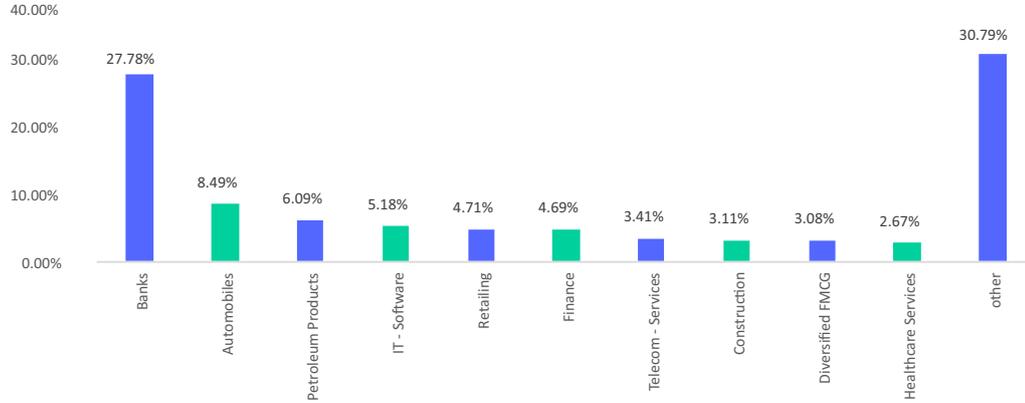
GROWW ELSS TAX SAVER FUND

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



January 2026

Sectoral Allocation (Top 10 Sectors)^#



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

Quantitative / Volatility Measures

Standard Deviation
3.8358

Sharpe Ratio*
0.51

Portfolio Turnover
1.84%

Beta
0.99

R Square
0.82

No. of Stocks
62

*Annualised. Risk free rate assumed to be 5.53% (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	3.8217	10,381.11	8.0008	10,797.81	9.0000	10,897.43
3 Years	13.5493	14,640.42	16.7224	15,902.41	14.0838	14,848.13
5 Years	12.5323	18,057.89	16.5158	21,492.59	14.5224	19,714.03
Since Inception	8.4883	19,340.00	12.8034	26,521.21	12.8066	26,518.59
Direct Plan						
1 Year	5.4013	10,538.61	8.0008	10,797.81	9.0000	10,897.43
3 Years	15.3387	15,343.51	16.7224	15,902.41	14.0838	14,848.13
5 Years	14.6768	19,847.40	16.5158	21,492.59	14.5224	19,714.03
Since Inception	10.2969	22,110.00	12.8034	26,521.21	12.8066	26,518.59

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

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW MULTICAP FUND

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

16th December, 2024

Benchmark

Nifty 500 Multicap 50:25:25 Index TRI

Fund Manager

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

Mr. Saptarshee Chatterjee (Assistant Fund Manager-Equity) (Managing Fund Since Sep 24, 2025)
Total experience - over 08 years

*Mr. Gagan Thareja (Fund Manager- Equity)
(Managing Fund Since Jan 20, 2026)
Total experience - over 20 years

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

Choti SIP**

₹ 250

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 January 31, 2026)

Monthly Average AUM ₹ 319.67 Crore

Month End AUM ₹ 325.96 Crore

Portfolio Details

Top 10 Stocks 26.91%
Top 10 Sectors 67.74%

Total Expense Ratio

Direct Plan 0.45%

Regular Plan 2.30%

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

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 10.1994

IDCW ₹ 10.2063

Direct Plan

Growth ₹ 10.4128

IDCW ₹ 10.4128

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Larsen & Toubro Limited	Construction	4.61%
Multi Commodity Exchange of India Ltd.	Capital Markets	3.27%
TD Power Systems Limited	Electrical Equipment	2.80%
Bank of Maharashtra	Banks	2.51%
HDFC Bank Limited	Banks	2.44%
ICICI Bank Limited	Banks	2.44%
BSE Ltd	Capital Markets	2.29%
Schaeffler India Ltd	Auto Components	2.22%
L&T Finance Limited	Finance	2.21%
State Bank of India	Banks	2.12%
Cummins India Limited	Industrial Products	2.10%
Star Health and Allied Insurance Co Ltd	Insurance	2.09%
Navin Fluorine International Limited	Chemicals & Petrochemicals	2.07%
Fine Organic Industries Limited	Chemicals & Petrochemicals	2.02%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.99%
Bajaj Finance Limited	Finance	1.84%
Tube Investments Of India Ltd	Auto Components	1.82%
SRF Limited	Chemicals & Petrochemicals	1.75%
Sagility India Limited	IT - Services	1.71%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.64%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	1.57%
Manappuram Finance Limited	Finance	1.57%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.56%
APL Apollo Tubes Limited	Industrial Products	1.54%
UltraTech Cement Limited	Cement & Cement Products	1.51%
DLF Limited	Realty	1.49%
Bank of Baroda	Banks	1.48%
Nippon Life India Asset Management Ltd	Capital Markets	1.46%
Bharti Airtel Limited	Telecom - Services	1.45%
Five-star Business Finance Limited	Finance	1.43%
Eicher Motors Limited	Automobiles	1.42%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.35%
Venus Pipes & Tubes Ltd	Industrial Products	1.33%
India Shelter Fin Corp Ltd	Finance	1.31%
Max Financial Services Limited	Insurance	1.31%
Ather Energy Limited	Automobiles	1.30%
Ujjivan Small Finance Bank Limited	Banks	1.29%
Shriram Pistons & Rings Limited	Auto Components	1.23%
Cholamandalam Invest & Finance Co Ltd	Finance	1.22%
Coromandel International Limited	Fertilizers & Agrochemicals	1.19%
Data Patterns (India) Limited	Aerospace & Defense	1.16%
Home First Finance Company India Limited	Finance	1.08%
Mahindra & Mahindra Limited	Automobiles	1.07%
GE Vernova T&D India Limited	Electrical Equipment	1.06%
Steel Strips Wheels Ltd	Auto Components	1.03%
HCL Technologies Limited	IT - Software	1.00%
Others		12.72%
Equity & Equity Related Holdings		93.04%
*TREPS/Reverse Repo/Net current assets		6.96%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

*Mr. Gagan Thareja appointed to be fund manager w.e.f of January 20, 2026.

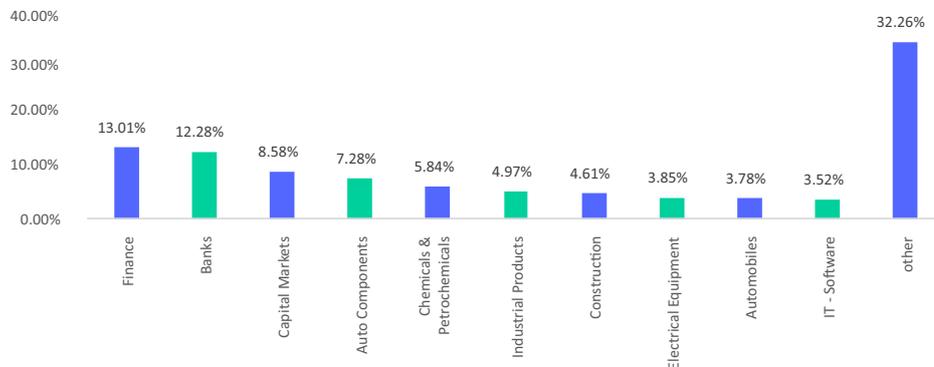
GROWW MULTICAP FUND

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



January 2026

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI

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

Performance Report

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
Last 1 Year	10.6882	11,065.74	6.8146	10,679.53	9.0000	10,897.43
Since Inception	1.7732	10,199.40	-2.3006	9,741.95	3.5394	10,398.43

Direct Plan

Last 1 Year	12.7443	11,270.73	6.8146	10,679.53	9.0000	10,897.43
Since Inception	3.6667	10,412.80	-2.3006	9,741.95	3.5394	10,398.43

* Nifty 500 Multicap 50:25:25 Index TRI **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Banking & Financial Services Fund

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



January 2026

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 Inception)
Total experience - over 18 years

Mr. Saptarshree Chatterjee (Assistant Fund Manager)
(Managing Fund Since 24th February 2025)
Total experience - over 08 years

^Mr. Gagan Thareja (Fund Manager- Equity)
(Managing Fund Since Jan 20, 2026)
Total experience - over 20 years

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

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 January 31, 2026)

Monthly Average AUM ₹ 62.51 Crore
Month End AUM ₹ 62.52 Crore

Portfolio Details

Top 10 Stocks 50.24%
Top Sectors 96.38%

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	₹ 11.9317	Growth	₹ 12.3997
IDCW	₹ 11.9317	IDCW	₹ 12.3990

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
ICICI Bank Limited	Banks	9.60%
State Bank of India	Banks	7.59%
Bajaj Finance Limited	Finance	6.64%
Axis Bank Limited	Banks	6.11%
SBI Life Insurance Company Limited	Insurance	3.59%
L&T Finance Limited	Finance	3.56%
India Shelter Fin Corp Ltd	Finance	3.43%
Multi Commodity Exchange of India Ltd.	Capital Markets	3.40%
SBFC Finance Limited	Finance	3.32%
BSE Ltd	Capital Markets	3.00%
Union Bank of India	Banks	2.97%
HDFC Bank Limited	Banks	2.94%
Home First Finance Company India Limited	Finance	2.84%
Bank of Baroda	Banks	2.54%
Fedbank Financial Ser Ltd	Finance	2.53%
The Federal Bank Limited	Banks	2.43%
Karur Vysya Bank Limited	Banks	2.36%
Max Financial Services Limited	Insurance	2.33%
Manappuram Finance Limited	Finance	2.30%
Nippon Life India Asset Management Ltd	Capital Markets	2.17%
Aptus Value Housing Finance India Ltd	Finance	2.10%
Creditaccess Grameen Limited	Finance	2.07%
Ujjivan Small Finance Bank Limited	Banks	2.04%
Muthoot Microfin Limited	Finance	1.97%
Northern Arc Capital Ltd	Finance	1.96%
Nuvama Wealth Management Limited	Capital Markets	1.91%
Five-star Business Finance Limited	Finance	1.88%
Arman Financial Services Limited	Finance	1.82%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.36%
Others		3.63%
Total Equity & Equity Related Holdings		96.40%
*TREPS/Reverse Repo/Net current assets		3.60%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

^Mr. Gagan Thareja appointed to be fund manager w.e.f of January 20, 2026.

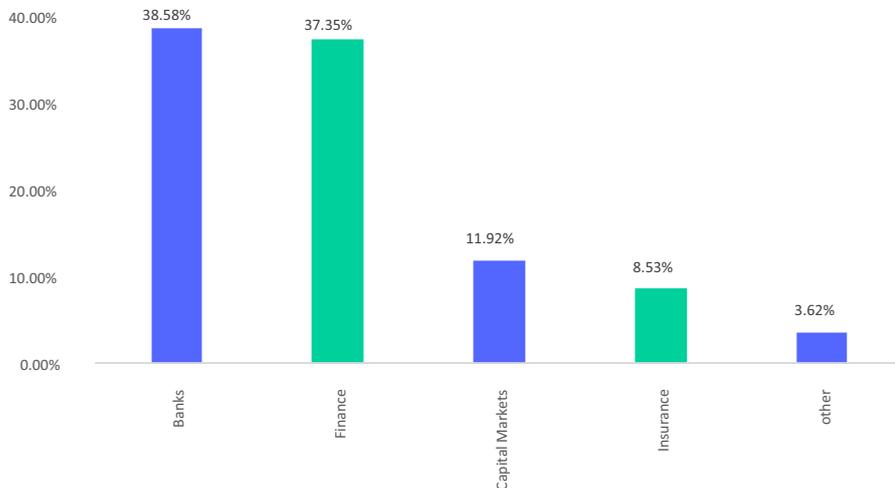
GROWW Banking & Financial Services Fund

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



January 2026

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

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	17.8143	11,776.14	18.9087	11,885.23	9.0000	10,897.43
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	9.3123	11,931.70	17.1409	13,686.35	8.8356	11,828.71
Direct Plan						
1 Year	20.1229	12,006.26	18.9087	11,885.23	9.0000	10,897.43
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	11.4532	12,399.70	17.1409	13,686.35	8.8356	11,828.71

*Nifty Financial Services TRI **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Small Cap Fund

(An open ended equity scheme predominantly investing in small cap stocks)



January 2026

Investment Objective

The objective of the Scheme is to generate long term capital appreciation by investing in equity and equity related instruments of small cap companies. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

29th January, 2026

Benchmark

Nifty Smallcap 250 Index

Fund Manager

Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since Inception)
Total experience - over 18 years

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

- For redemption / switch-out of units on or before 1 year from the date of allotment: 1.00% of applicable NAV
- For redemption / switch-out of units after 1 year from the date of allotment: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 168.41 Crore
Month End AUM ₹ 168.47 Crore

Portfolio Details

Top 10 Stocks 5.92%
Top Sectors 6.89%

Total Expense Ratio

Direct Plan 0.52%
Regular Plan 2.32%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.00	Growth	₹ 10.00
IDCW	₹ 10.00	IDCW	₹ 10.00

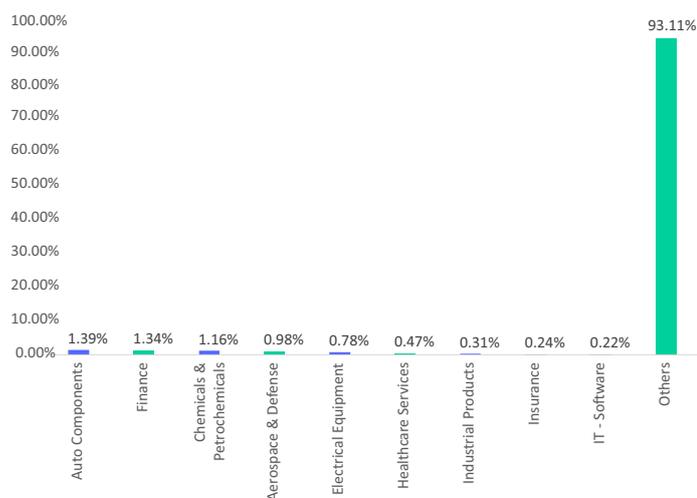
As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Data Patterns (India) Limited	Aerospace & Defense	0.98%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.93%
S.J.S. Enterprises Limited Eq	Auto Components	0.92%
Home First Finance Company India Limited	Finance	0.90%
TD Power Systems Limited	Electrical Equipment	0.78%
Shriram Pistons & Rings Limited	Auto Components	0.47%
Star Health and Allied Insurance Co Ltd	Insurance	0.24%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	0.24%
Aether Industries Limited	Chemicals & Petrochemicals	0.23%
Krishna Institute of Medical Science Ltd	Healthcare Services	0.23%
Manappuram Finance Limited	Finance	0.22%
SBFC Finance Limited	Finance	0.22%
KPIT Technologies Limited	IT - Software	0.22%
Venus Pipes & Tubes Ltd	Industrial Products	0.16%
APL Apollo Tubes Limited	Industrial Products	0.15%
Total Equity & Equity Related Holdings		6.90%
*TREPS/Reverse Repo/Net current assets		93.10%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)[^]#



[^]Industrywise Classification as recommended by AMFI.

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

Groww Small Cap Fund was launched on 29 January, 2026 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW AGGRESSIVE HYBRID FUND

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



January 2026

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

Equity - Mr. Anupam Tiwari (Head-Equity)

(Managing Fund Since May 11, 2023)

Total experience - over 18 years

Mr. Saptarshhee Chatterjee (Assistant Fund Manager-

Equity) (Managing Fund Since Sep 24, 2025)

Total experience - over 08 years

^Mr. Gagan Thareja (Fund Manager- Equity)

(Managing Fund Since Jan 20, 2026)

Total experience - over 20 years

Debt - Mr. Kaustubh Sule (Senior Fund Manager)

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: a)1% if redeemed/ switched out within 7

Days from the date of allotment, b)Nil - if redeemed/

switched out after 7 Days from the date of allotment

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Minimum Investment Amount (for fresh application)

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

thereafter

Choti SIP**

₹ 250

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 50.18 Crore

Month End AUM ₹ 49.58 Crore

Portfolio Details

Top 10 Stocks 42.19%

Top 10 Sectors 59.65%

Total Expense Ratio

Direct Plan 1.38%

Regular Plan 2.38%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 20.6611	Growth	₹ 23.2197
IDCW	₹ 20.6582	IDCW	₹ 23.0265
Monthly IDCW	₹ 20.6594	Monthly IDCW	₹ 22.9899
Quarterly IDCW	₹ 21.8996	Quarterly IDCW	₹ 22.7534
Half Yearly IDCW	₹ 20.6126	Half Yearly IDCW	₹ 22.3312

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ICICI Bank Limited	Banks	8.07%
HDFC Bank Limited	Banks	7.41%
Larsen & Toubro Limited	Construction	5.23%
State Bank of India	Banks	4.36%
Bharti Airtel Limited	Telecom - Services	3.92%
Infosys Limited	IT - Software	2.89%
Reliance Industries Limited	Petroleum Products	2.86%
Bajaj Finance Limited	Finance	2.70%
Max Financial Services Limited	Insurance	2.65%
Mahindra & Mahindra Limited	Automobiles	2.10%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.85%
UltraTech Cement Limited	Cement & Cement Products	1.77%
Samvardhana Motherson International Ltd	Auto Components	1.77%
DLF Limited	Realty	1.76%
Bharat Electronics Limited	Aerospace & Defense	1.62%
Cummins India Limited	Industrial Products	1.48%
Kotak Mahindra Bank Limited	Banks	1.38%
Max Healthcare Institute Limited	Healthcare Services	1.37%
NTPC Limited	Power	1.33%
Sandhar Technologies Limited	Auto Components	1.10%
Axis Bank Limited	Banks	1.09%
Eternal Limited	Retailing	1.08%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	1.08%
Maruti Suzuki India Limited	Automobiles	1.08%
Eicher Motors Limited	Automobiles	1.01%
Tata Motors Passenger Vehicles Limited	Automobiles	1.00%
Others		9.26%
Total Equity & Equity Related Holdings		73.21%
CORPORATE BONDS/NCD		
Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.01%
Total		1.01%
*TREPS/Reverse Repo/Net current assets		25.78%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

^Mr. Gagan Thareja appointed to be fund manager w.e.f of January 20, 2026.

*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.. 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).

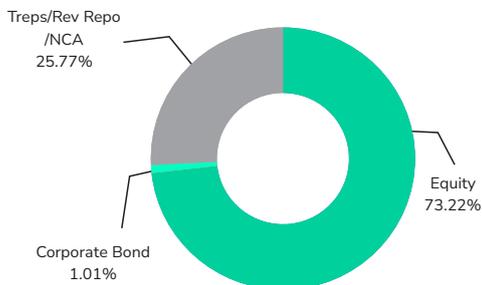
GROWW AGGRESSIVE HYBRID FUND

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

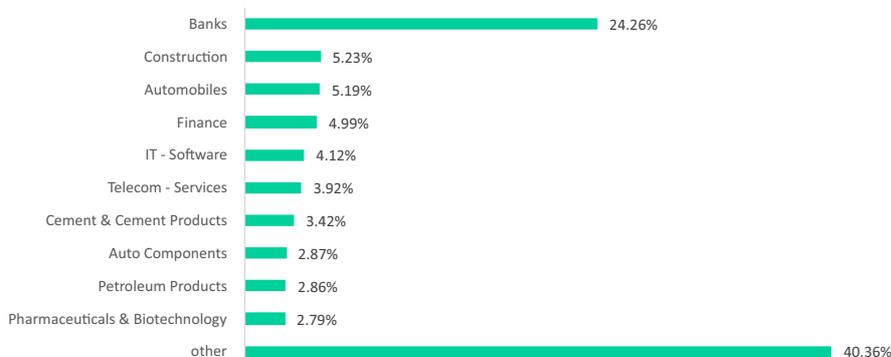


January 2026

Composition of Asset



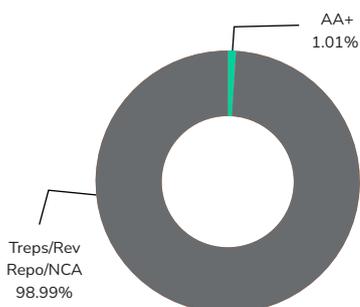
Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Rating Profile (Debt Holding)



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	5.4512	10,543.58	7.8139	10,779.17	9.0000	10,897.43
3 Years	11.4218	13,832.81	13.2304	14,517.40	14.0838	14,848.13
5 Years	11.4737	17,223.47	12.5455	18,068.52	14.5224	19,714.03
Since Inception	10.7026	20,661.10	12.7101	23,480.88	14.0163	25,492.78
Direct Plan						
1 Year	6.6795	10,666.06	7.8139	10,779.17	9.0000	10,897.43
3 Years	12.8627	14,376.46	13.2304	14,517.40	14.0838	14,848.13
5 Years	13.1179	18,533.21	12.5455	18,068.52	14.5224	19,714.03
Since Inception	12.5284	23,219.70	12.7101	23,480.88	14.0163	25,492.78

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

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

Quantitative / Volatility Measures

Standard Deviation
2.6638

Sharpe Ratio*
1.53

Portfolio Turnover
1.43%

Beta
1.07

R Square
0.94

No. of Stocks
39

*Annualised. Risk free rate assumed to be 5.53% (FBIL OVERNIGHT MIBOR)

Maturity and Yield

Modified Duration
0.56 Days

Average Maturity
0.61 Days

Macaulay Duration
0.60 Days

Annualized YTM
7.83%

GROWW Multi Asset Allocation Fund

(An open-ended scheme investing in Equity, Debt, Commodities and in units of REITs & InvITs)



January 2026

Investment Objective

To achieve long-term capital appreciation by predominantly investing in equity and equity-related instruments, Debt & Money market instruments, Commodities and in units of REITs & InvITs. However, there can be no assurance that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

30th September, 2025

Benchmark

Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)

Fund Manager

Mr. Paras Matalia (Head-Equity)
(Managing Fund Since October 31, 2025)
Total experience - over 07 years

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since October 31, 2025)
Total experience - over 17 years

Mr. Wilfred Gonsalves
(Managing Fund Since October 31, 2025)
Total experience - over 07 years

Mr. Nikhil Satam
(Managing Fund Since Nov 21, 2025)
Total experience - over 8 years

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

Choti SIP**

₹ 250

Load Structure (as % of NAV)

Entry Load: Not Applicable

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 366.33 Crore
Month End AUM ₹ 379.85 Crore

Portfolio Details

Top 10 Stocks 27.94%
Top 10 Sectors 49.42%

Total Expense Ratio

Direct Plan 0.46%
Regular Plan 2.28%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 10.4743	Growth ₹ 10.5392
IDCW ₹ 10.4744	IDCW ₹ 10.5363

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Maturity and Yield

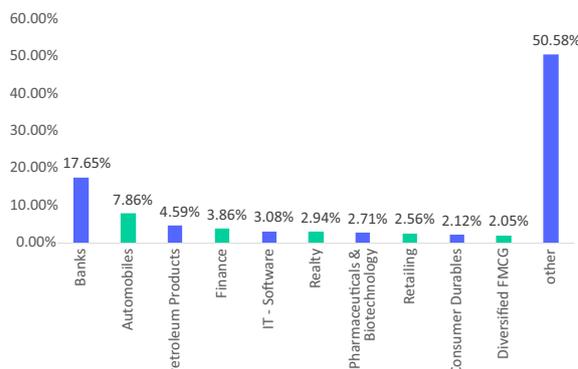
Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.05 Days	0.05 Days	0.05 Days	5.81%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
HDFC Bank Limited	Banks	6.30%
Reliance Industries Limited	Petroleum Products	4.23%
ICICI Bank Limited	Banks	3.39%
Mahindra & Mahindra Limited	Automobiles	3.36%
State Bank of India	Banks	1.97%
Bharti Airtel Limited	Telecom - Services	1.89%
Infosys Limited	IT - Software	1.77%
Bajaj Finance Limited	Finance	1.77%
Larsen & Toubro Limited	Construction	1.76%
Hero MotoCorp Limited	Automobiles	1.50%
Titan Company Limited	Consumer Durables	1.49%
Axis Bank Limited	Banks	1.40%
Kotak Mahindra Bank Limited	Banks	1.38%
ITC Limited	Diversified FMCG	1.28%
Multi Commodity Exchange of India Ltd.	Capital Markets	1.06%
The Federal Bank Limited	Banks	1.05%
Others		31.84%
Total		67.44%
Futures		
Kotak Mahindra Bank Limited 24/02/2026		-0.02%
Kotak Mahindra Bank Limited 30/03/2026		-0.04%
Tata Steel Limited 24/02/2026		-0.11%
Crompton Greaves Consumer Electrical Ltd 30/03/2026		-0.21%
ITC Limited 30/03/2026		-0.30%
HDFC Bank Limited 30/03/2026		-0.41%
DLF Limited 24/02/2026		-0.53%
Lodha Developers Limited 24/02/2026		-0.66%
Titan Company Limited 24/02/2026		-0.86%
HDFC Bank Limited 24/02/2026		-0.87%
Bajaj Finance Limited 24/02/2026		-0.88%
Reliance Industries Limited 24/02/2026		-1.09%
Mahindra & Mahindra Limited 24/02/2026		-2.03%
Total		-8.01%
Commercial Papers		
HDFC Securities Limited	CARE A1+	0.79%
Total		0.79%
Certificate of Deposits		
Bank of Baroda	IND A1+	1.39%
Export Import Bank of India	CRISIL A1+	1.31%
Axis Bank Limited	CRISIL A1+	0.73%
Canara Bank	CRISIL A1+	0.73%
Total		4.16%
Mutual Fund Units		
Groww Mutual Fund		14.08%
Nippon India Mutual fund		4.28%
Nippon India Mutual fund		0.53%
Groww Mutual Fund		0.27%
Total		19.16%
TREPS / Reverse Repo Investments / Corporate Debt Repo		
The Clearing Corporation of India Ltd.		4.98%
Total		4.98%
*TREPS/Reverse Repo/Net current assets		11.49%
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 OVERNIGHT FUND

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

08th July, 2019

Benchmark

CRISIL Liquid Overnight Index

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 123.97 Crore

Month End AUM ₹ 112.66 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
2.00 Days	2.00 Days	2.00 Days	5.29%

Total Expense Ratio

Direct Plan 0.14%

Regular Plan 0.24%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 1368.32	Growth	₹ 1376.74
Daily IDCW	₹ 1001.21	Daily IDCW	₹ 1001.55
Weekly IDCW	₹ 1001.42	Weekly IDCW	₹ 1002.61
Fortnightly IDCW	₹ 1001.49	Fortnightly IDCW	₹ 1215.42
Monthly IDCW	₹ 1005.53	Monthly IDCW	₹ 1005.52

Fund Style



Portfolio

Company Name	Rating Class	% to NAV
TREPS / Reverse Repo Investments / Corporate Debt Repo		
Reverse Repo 02-FEB-26		99.59%
Total		99.59%
Triparty Repo/ Reverse Repo Instrument		
The Clearing Corporation of India Ltd.		0.26%
Total		0.26%
*TREPS/Reverse Repo/Net current assets		0.15%
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	0.0940	10,009.40	0.0990	10,009.90	0.0684	10,006.84
15 days	0.2006	10,020.06	0.2123	10,021.23	0.0740	10,007.40
30 days	0.4244	10,042.44	0.4412	10,044.12	0.1354	10,013.54
1 Year	5.4893	10,548.93	5.6931	10,569.31	5.7458	10,574.58
3 Years	6.1364	11,958.15	6.4006	12,047.74	6.7195	12,156.50
5 Years	5.2275	12,903.49	5.4996	13,071.26	5.6411	13,159.22
Since Inception	4.8867	13,683.19	5.1283	13,889.77	5.7293	14,419.79
Direct Plan						
7 days	0.0959	10,009.59	0.0990	10,009.90	0.0684	10,006.84
15 days	0.2047	10,020.47	0.2123	10,021.23	0.0740	10,007.40
30 days	0.4330	10,043.30	0.4412	10,044.12	0.1354	10,013.54
1 Year	5.5965	10,559.65	5.6931	10,569.31	5.7458	10,574.58
3 Years	6.2375	11,992.40	6.4006	12,047.74	6.7195	12,156.50
5 Years	5.3234	12,962.43	5.4996	13,071.26	5.6411	13,159.22
Since Inception	4.9847	13,767.42	5.1283	13,889.77	5.7293	14,419.79

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

Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis. Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

Rating Profile



Cash & Others
100.00%

Composition of Asset



TREPS/Reverse Repo/
Net current assets
100.00%

GROWW LIQUID FUND

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

25th October, 2011

Benchmark

CRISIL Liquid Debt A-I Index

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since May 11, 2023)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load:

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

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 190.90 Crore
Month End AUM ₹ 169.14 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
30.46 Days	30.55 Days	30.49 Days	6.62%

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	₹ 2610.19	Growth	₹ 2643.68
Daily IDCW	₹ 1002.27	Daily IDCW	₹ 1002.27
Weekly IDCW	₹ 1002.39	Weekly IDCW	₹ 1002.40
Fortnightly IDCW	₹ 1002.36	Fortnightly IDCW	₹ 1002.38
Monthly IDCW	₹ 1005.86	Monthly IDCW	₹ 1033.71

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio

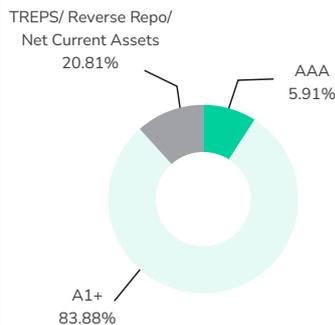
Company Name	Rating Class	% to NAV
Corporate Bonds/NCD		
Small Industries Development Bank of India	CRISIL AAA	5.91%
Total		5.91%
Commercial Papers		
Kotak Securities Ltd.	CRISIL A1+	11.17%
Aditya Birla Capital Limited	CARE A1+	8.79%
HDFC Securities Limited	CARE A1+	8.79%
NTPC Limited	CRISIL A1+	4.99%
Total		33.74%
Certificate of Deposits		
Bank of Baroda	IND A1+	10.27%
Kotak Mahindra Bank Limited	CRISIL A1+	8.84%
Indian Bank	CRISIL A1+	8.81%
Axis Bank Limited	CRISIL A1+	8.80%
Union Bank of India	ICRA A1+	5.91%
Export Import Bank of India	CRISIL A1+	5.86%
National Bank for Agriculture and Rural Development	CRISIL A1+	1.65%
Total		50.14%
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 02-FEB-26		9.39%
Total		9.39%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.41%
Total		0.41%
Triparty Repo/ Reverse Repo Instrument		
The Clearing Corporation of India Ltd.		0.21%
Total		0.21%
*TREPS/Reverse Repo/Net current assets		
Total		100.00%

*TREPS : Tri-party repo dealing system

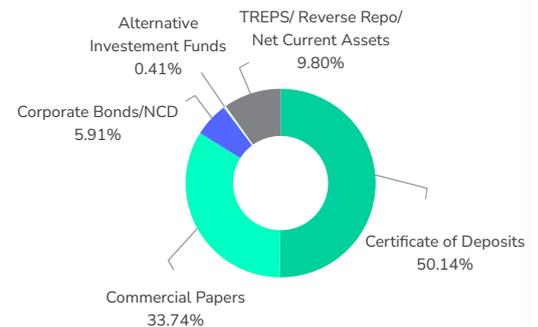
Scheme Name Rating Action

Grow Liquid Fund [ICRA]A1+

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 9.80%

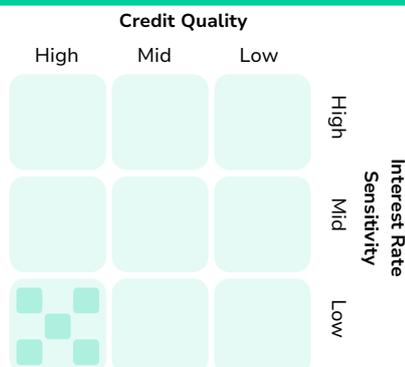
GROWW LIQUID FUND

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



January 2026

Fund Style



Performance Report (Regular Plan)

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
7 days	0.1110	10,011.10	0.1106	10,011.06	0.0684	10,006.84
15 days	0.2154	10,021.54	0.2198	10,021.98	0.0740	10,007.40
30 days	0.4315	10,043.15	0.4420	10,044.20	0.1354	10,013.54
1 Year	6.3841	10,638.41	6.2575	10,625.75	5.7458	10,574.58
3 Years	6.8504	12,201.35	6.8921	12,215.65	6.7195	12,156.50
5 Years	5.6863	13,187.41	5.8862	13,312.67	5.6411	13,159.22
Since Inception	6.9484	26,101.94	6.8677	25,817.30	6.4436	24,876.28
Direct Plan						
7 days	0.1129	10,011.29	0.1106	10,011.06	0.0684	10,006.84
15 days	0.2196	10,021.96	0.2198	10,021.98	0.0740	10,007.40
30 days	0.4402	10,044.02	0.4420	10,044.20	0.1354	10,013.54
1 Year	6.4931	10,649.31	6.2575	10,625.75	5.7458	10,574.58
3 Years	6.9574	12,238.05	6.8921	12,215.65	6.7195	12,156.50
5 Years	5.7884	13,251.23	5.8862	13,312.67	5.6411	13,159.22
Since Inception	6.7969	23,659.39	6.8677	25,817.30	6.4436	24,876.28

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

Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis. Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW SHORT DURATION FUND

An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Please refer page no. 19 of SID). A Moderate Interest Rate Risk and Moderate Credit Risk.



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

13th September, 2013

Benchmark

CRISIL Short Duration Debt A-II Index

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since May 11, 2023)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 118.54 Crore
Month End AUM ₹ 98.73 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.33 Years	1.53 Years	1.42 Years	6.75%

Total Expense Ratio

Direct Plan 0.30%
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 ₹ 2139.58	Growth ₹ 2466.22
Weekly IDCW ₹ 1019.64	Weekly IDCW ₹ 1019.81
Fortnightly IDCW ₹ 1018.81	Fortnightly IDCW ₹ 1019.44
Monthly IDCW ₹ 1025.37	Monthly IDCW ₹ 1019.38

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.38% GOI MAT 20-Jun-2027	SOVEREIGN	0.52%
Total		0.52%
Corporate Bonds/NCD		
REC Limited	CRISIL AAA	10.27%
Power Finance Corporation Limited	CRISIL AAA	9.19%
Export Import Bank of India	CRISIL AAA	9.19%
Power Grid Corporation of India Limited	CRISIL AAA	8.40%
Aditya Birla Housing Finance Limited	CRISIL AAA	5.11%
HDB Financial Services Limited	ICRA AAA	5.08%
NHPC Limited	CARE AAA	5.04%
L&T Finance Limited	CRISIL AAA	5.03%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.70%
Sundaram Finance Limited	CRISIL AAA	4.23%
LIC Housing Finance Limited	CRISIL AAA	4.09%
Total		70.33%
Commercial Papers		
NTPC Limited	CRISIL A1+	4.33%
Kotak Securities Ltd.	CRISIL A1+	4.03%
Total		8.36%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		18.09%
Total		18.09%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.36%
Total		0.36%
*TREPS/Reverse Repo/Net current assets		2.36%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

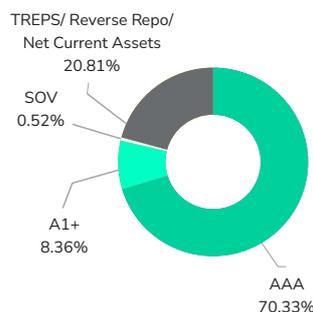
Scheme Name

Grow Short Duration Fund

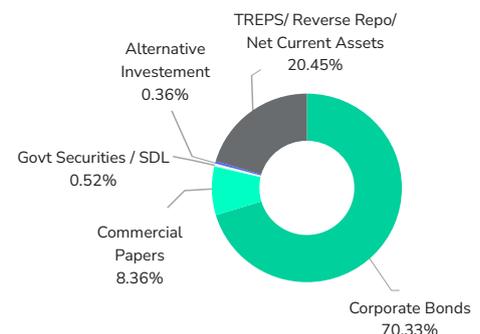
Rating Action

[ICRA]AAA

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 20.45%

GROWW SHORT DURATION FUND

An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Please refer page no. 19 of SID). A Moderate Interest Rate Risk and Moderate Credit Risk.



January 2026

Investment Objective



Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	6.7628	10,674.37	7.2511	10,723.05	5.1796	10,516.50
3 Years	6.3285	12,021.22	7.4757	12,414.56	7.7202	12,499.46
5 Years	4.7937	12,641.15	6.0636	13,426.81	4.9924	12,761.60
Since Inception	6.3303	21,395.78	7.6236	24,848.62	6.8081	22,618.05
Direct Plan						
1 Year	7.5565	10,753.51	7.2511	10,723.05	5.1796	10,516.50
3 Years	7.3984	12,387.78	7.4757	12,414.56	7.7202	12,499.46
5 Years	5.9650	13,364.39	6.0636	13,426.81	4.9924	12,761.60
Since Inception	7.5564	24,662.21	7.6236	24,848.62	6.8081	22,618.05

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

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW DYNAMIC BOND FUND

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

06th December, 2018

Benchmark

CRISIL Dynamic Bond A-III Index

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since May 11, 2023)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 70.81 Crore
Month End AUM ₹ 58.92 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
3.77 Years	10.61 Years	3.93 Years	6.13%

Total Expense Ratio

Direct Plan 0.45%
Regular Plan 1.25%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 1469.09	Growth	₹ 1540.34
Daily IDCW	₹ 1011.85	Daily IDCW	₹ 1014.97
Weekly IDCW	₹ 1009.04	Weekly IDCW	₹ 1013.98
Fortnightly IDCW	₹ 1009.27	Fortnightly IDCW	₹ 1017.10
Monthly IDCW	₹ 1003.55	Monthly IDCW	₹ 1008.64

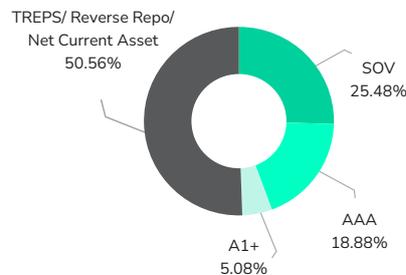
As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
6.9% GOI 15-Apr-2065	SOVEREIGN	24.61%
7.38% GOI MAT 20-Jun-2027	SOVEREIGN	0.87%
Total		25.48%
Corporate Bonds/NCD		
Export Import Bank of India	CRISIL AAA	8.38%
Power Grid Corporation of India Limited	CRISIL AAA	3.52%
LIC Housing Finance Limited	CRISIL AAA	1.71%
Power Finance Corporation Limited	CRISIL AAA	1.71%
Export Import Bank of India	CRISIL AAA	1.71%
Sundaram Finance Limited	CRISIL AAA	1.35%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.50%
Total		18.88%
Certificate of Deposits		
Kotak Mahindra Bank Limited	CRISIL A1+	5.08%
Total		5.08%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		49.54%
Total		49.54%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.37%
Total		0.37%
*TREPS/Reverse Repo/Net current assets		
		0.66%
Grand Total		100.00%

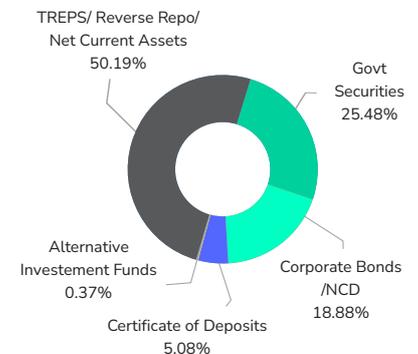
*TREPS : Tri-party repo dealing system

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 50.19%

Composition of Asset



GROWW DYNAMIC BOND FUND

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



January 2026

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	3.2954	10,328.63	5.5354	10,551.98	5.1796	10,516.50
3 Years	5.1260	11,617.98	7.2911	12,350.69	7.7202	12,499.46
5 Years	4.4694	12,446.58	5.6293	13,153.84	4.9924	12,761.60
Since Inception	5.5199	14,690.87	7.4016	16,669.38	6.3594	15,548.45
Direct Plan						
1 Year	4.1429	10,413.13	5.5354	10,551.98	5.1796	10,516.50
3 Years	6.0467	11,925.92	7.2911	12,350.69	7.7202	12,499.46
5 Years	5.2281	12,905.65	5.6293	13,153.84	4.9924	12,761.60
Since Inception	6.2202	15,403.36	7.4016	16,669.38	6.3594	15,548.45

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

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

Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW GILT FUND

(An open ended debt scheme investing in government securities across maturity.
A relatively high interest rate risk and relatively low credit risk.)



January 2026

Investment Objective

The objective of the Scheme is to generate credit risk-free returns by predominantly investing in sovereign securities issued by the Central Government and/or State Government(s) and/or any security guaranteed by the Government of India, and/or reverse repos in such securities as per applicable RBI Regulations and Guidelines. The Scheme may also be investing in Reverse repo, Triparty repo on Government securities or treasury bills and/or other similar instruments as may be notified from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

09th May, 2025

Benchmark

CRISIL Dynamic Gilt Index

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since May 15, 2025)
Total experience - over 17 years

*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: Not Applicable

Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 38.45 Crore
Month End AUM ₹ 38.45 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
6.09 Years	19.02 Years	6.32 Years	6.23%

Total Expense Ratio

Direct Plan	0.51%
Regular Plan	1.49%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.84	Growth	₹ 9.91
IDCW	₹ 9.84	IDCW	₹ 9.91

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Fund Style



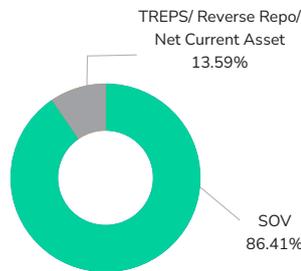
Portfolio

Company Name	Rating Class	% to NAV
Government Securities / SDL		
6.9% GOI 15-Apr-2065	SOVEREIGN	47.43%
Total		47.43%
Treasury Bills		
91 Days Treasury Bill 06-Feb-2026	SOVEREIGN	38.98%
Total		38.98%
TREPS / Reverse Repo Investments / Corporate Debt Repo		
The Clearing Corporation of India Ltd.		12.43%
Total		12.43%
*TREPS/Reverse Repo/Net current assets		1.15%
Grand Total		100.00%

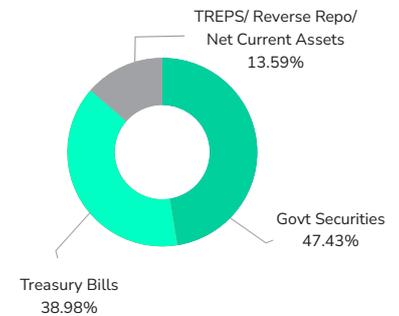
*TREPS : Tri-party repo dealing system

Groww Gilt Fund was launched on 09 May, 2025

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 13.59%

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
Last 6 months	-0.4312	9,956.88	0.8151	10,081.51	0.1995	10,019.95
Since Inception	-1.6430	9,835.70	1.3711	10,137.11	1.1013	10,110.13
Direct Plan						
Last 6 months	0.0667	10,006.67	0.8151	10,081.51	0.1995	10,019.95
Since Inception	-0.9240	9,907.60	1.3711	10,137.11	1.1013	10,110.13

* CRISIL Dynamic Gilt Index, ** CRISIL 10 Year Gilt Index.

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Money Market Fund

(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk)



January 2026

Investment Objective

To generate regular income through investment in a portfolio comprising of money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

19th November, 2025

Benchmark

CRISIL Money Market Index A-I

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since May 15, 2025)
Total experience - over 17 years

*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: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 22.60 Crore
Month End AUM ₹ 17.59 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.08 Years	0.08 Years	0.08 Years	6.57%

Total Expense Ratio

Direct Plan 0.20%
Regular Plan 0.74%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.09	Growth	₹ 10.10
IDCW	₹ 10.09	IDCW	₹ 10.10

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Fund Style



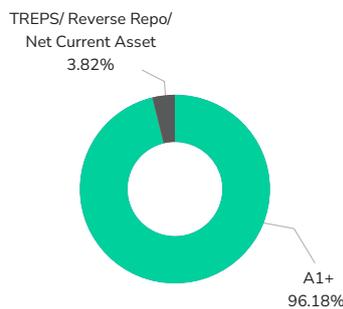
Portfolio

Company Name	Rating Class	% to NAV
Commercial Papers		
NTPC Limited	CRISIL A1+	12.43%
HDFC Securities Limited	CARE A1+	11.33%
Kotak Securities Ltd.	CRISIL A1+	11.31%
Total		35.07%
Certificate of Deposits		
National Bank for Agriculture and Rural Development	CRISIL A1+	12.50%
Axis Bank Limited	CRISIL A1+	12.44%
Bank of Baroda	IND A1+	12.42%
Canara Bank	CRISIL A1+	12.41%
Kotak Mahindra Bank Limited	CRISIL A1+	11.34%
Total		61.11%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		8.81%
Total		8.81%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.32%
Total		0.32%
*TREPS/Reverse Repo/Net current assets		-5.29%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

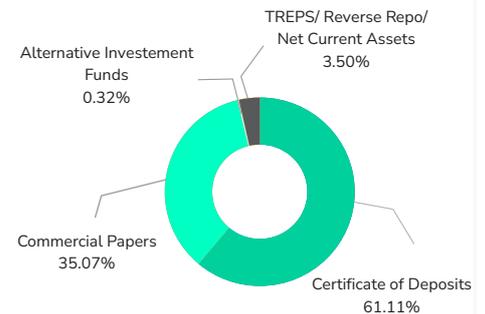
Groww Money Market Fund was launched on 19 November, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 3.50%

Composition of Asset



GROWW Nifty Total Market Index Fund

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



January 2026

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. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Fund since April 14, 2025) Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity) (Managing Fund since February 21, 2025) Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since May 16, 2025) Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Choti SIP**

₹ 250

^Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 343.24 Crore
Month End AUM ₹ 337.28 Crore

Portfolio Details

Top 10 Stocks 31.80%
Top 10 Sectors 62.58%

Total Expense Ratio

Direct Plan 0.40%
Regular Plan 1.05%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 13.5454	Growth	₹ 13.7661
IDCW	₹ 13.5462	IDCW	₹ 13.7657

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
30.12.2026	0.04%	0.06%

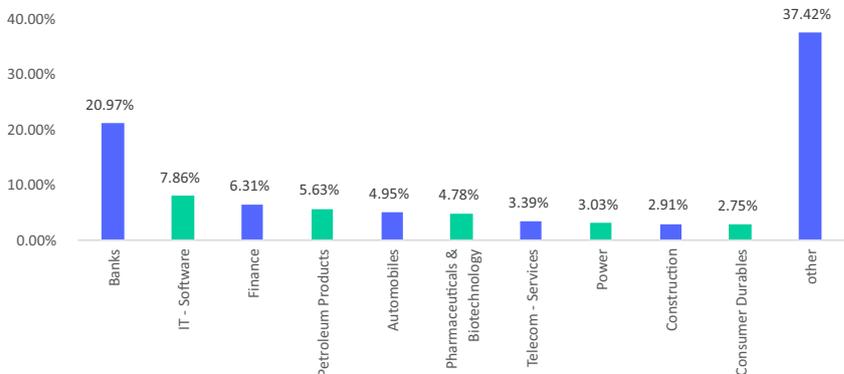
*NIFTY Total Return Index **Nifty 50 TRI. Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	7.08%
ICICI Bank Limited	Banks	4.82%
Reliance Industries Limited	Petroleum Products	4.69%
Infosys Limited	IT - Software	2.86%
Bharti Airtel Limited	Telecom - Services	2.73%
Larsen & Toubro Limited	Construction	2.30%
State Bank of India	Banks	2.22%
Axis Bank Limited	Banks	1.96%
Tata Consultancy Services Limited	IT - Software	1.59%
ITC Limited	Diversified FMCG	1.55%
Mahindra & Mahindra Limited	Automobiles	1.53%
Kotak Mahindra Bank Limited	Banks	1.49%
Bajaj Finance Limited	Finance	1.23%
Hindustan Unilever Limited	Diversified FMCG	1.05%
Others		63.24%
Total Equity & Equity Related Holdings		100.33%
*TREPS/Reverse Repo/Net current assets		-0.34%
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.

Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	6.3188	10,630.10	7.4568	10,743.56	9.0000	10,897.43
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	14.2581	13,545.40	15.7218	13,938.13	14.0351	13,480.45
Direct Plan						
1 Year	7.0125	10,699.26	7.4568	10,743.56	9.0000	10,897.43
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	15.0721	13,766.10	15.7218	13,938.13	14.0351	13,480.45

*NIFTY Total Return Index **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty Smallcap 250 Index Fund

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



January 2026

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. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity)
(Managing Fund since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 115.40 Crore
Month End AUM ₹ 113.19 Crore

Portfolio Details

Top 10 Stocks 14.99%
Top 10 Sectors 61.45%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 10.3988	Growth ₹ 10.5066
IDCW ₹ 10.3863	IDCW ₹ 10.5109

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

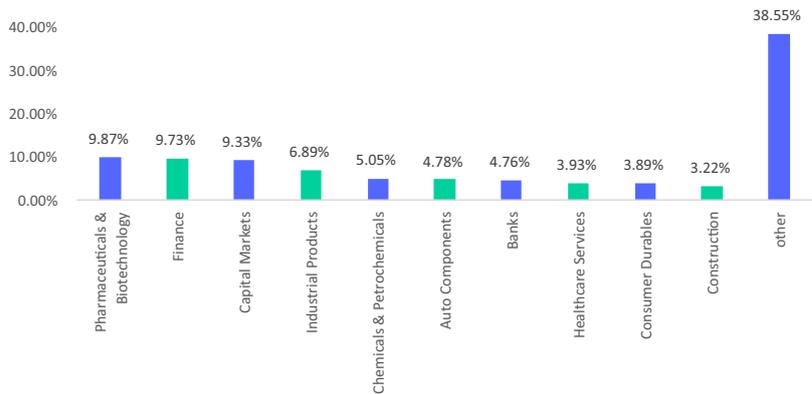
One Year Rolling Data as on	% Direct	% Regular
30.01.2026	0.15%	0.16%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Multi Commodity Exchange of India Ltd.	Capital Markets	3.41%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.98%
Karur Vysya Bank Limited	Banks	1.50%
Central Depository Services (India) Ltd.	Capital Markets	1.24%
Delhivery Limited	Transport Services	1.22%
Hindustan Copper Limited	Non - Ferrous Metals	1.19%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.18%
Radico Khaitan Limited	Beverages	1.17%
City Union Bank Limited	Banks	1.15%
Others		86.37%
Total Equity & Equity Related Holdings		100.41%
*TREPS/Reverse Repo/Net current assets		-0.41%
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.

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
Last 1 Year	-0.9759	9,902.68	0.0090	10,000.89	9.0000	10,897.43
Since Inception	2.0570	10,398.80	3.3283	10,649.00	8.9316	11,785.70
Direct Plan						
Last 1 Year	-0.3803	9,962.07	0.0090	10,000.89	9.0000	10,897.43
Since Inception	2.6065	10,506.60	3.3283	10,649.00	8.9316	11,785.70

*Nifty Smallcap 250 Index TRI **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty Non-Cyclical Consumer Index Fund

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



January 2026

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. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity) (Managing Fund since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since May 16, 2025)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

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 January 31, 2026)

Monthly Average AUM ₹ 44.62 Crore

Month End AUM ₹ 42.36 Crore

Portfolio Details

Top 10 Stocks 65.85%

Top 10 Sectors 99.25%

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

Growth ₹ 10.0819

IDCW ₹ 10.0808

Direct Plan

Growth ₹ 10.1839

IDCW ₹ 10.1839

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

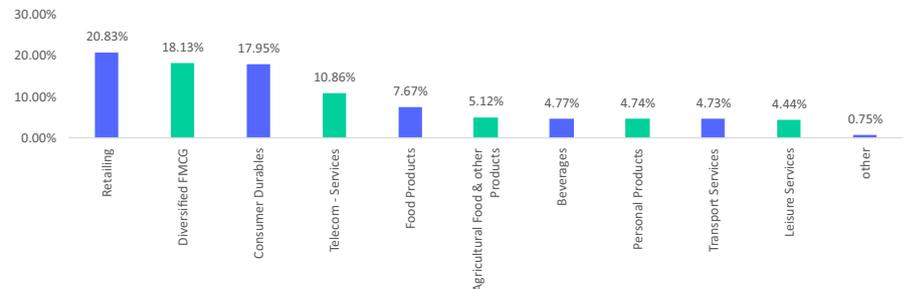
One Year Rolling Data as on	% Direct	% Regular
30.01.2026	0.03%	0.05%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Bharti Airtel Limited	Telecom - Services	10.02%
Hindustan Unilever Limited	Diversified FMCG	9.59%
Eternal Limited	Retailing	8.95%
ITC Limited	Diversified FMCG	8.54%
Titan Company Limited	Consumer Durables	7.48%
Asian Paints Limited	Consumer Durables	5.00%
InterGlobe Aviation Limited	Transport Services	4.73%
Nestle India Limited	Food Products	4.35%
Trent Limited	Retailing	3.83%
Tata Consumer Products Limited	Agricultural Food & other Products	3.36%
Britannia Industries Limited	Food Products	3.15%
Varun Beverages Limited	Beverages	2.94%
The Indian Hotels Company Limited	Leisure Services	2.70%
Avenue Supermarts Limited	Retailing	2.47%
Info Edge (India) Limited	Retailing	2.21%
Godrej Consumer Products Limited	Personal Products	2.11%
Dixon Technologies (India) Limited	Consumer Durables	1.96%
Swiggy Limited	Retailing	1.89%
United Spirits Limited	Beverages	1.83%
Marico Limited	Agricultural Food & other Products	1.76%
FSN E-Commerce Ventures Limited	Retailing	1.48%
Havells India Limited	Consumer Durables	1.48%
Volta Limited	Consumer Durables	1.38%
Dabur India Limited	Personal Products	1.36%
Colgate Palmolive (India) Limited	Personal Products	1.27%
Others		4.35%
Total Equity & Equity Related Holdings		100.19%
*TREPS/Reverse Repo/Net current assets		-0.19%
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.

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
Last 1 Year	-2.9930	9,701.50	-1.9449	9,806.04	9.0000	10,897.43
Since Inception	0.4829	10,081.90	1.5922	10,271.08	8.2473	11,435.99
Direct Plan						
Last 1 Year	-2.4100	9,759.65	-1.9449	9,806.04	9.0000	10,897.43
Since Inception	1.0821	10,183.90	1.5922	10,271.08	8.2473	11,435.99

*Nifty Non-Cyclical Consumer Index - TRI **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty India Railways PSU Index Fund

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



January 2026

Investment Objective

The investment objective of the Scheme is to generate long term capital growth by investing in securities of the Nifty India Railways PSU Index in the same proportion / weightage with an aim to provide returns before expenses that track the total return of Nifty India Railways PSU 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)

04th February, 2025

Benchmark

Nifty India Railways PSU Index - TRI.

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer - Equity) (Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Fund Since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer - Equity) (Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit load: 1%, if redeemed within 30 days

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 47.43 Crore
Month End AUM ₹ 49.18 Crore

Portfolio Details

Top 10 Stocks 95.54%
Top 10 Sectors 98.85%

Total Expense Ratio

Direct Plan 0.47%
Regular Plan 1.07%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 9.2683	Growth ₹ 9.3205
IDCW ₹ 9.2653	IDCW ₹ 9.3201

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
30.01.2026	0.20%	0.20%

Portfolio Holdings

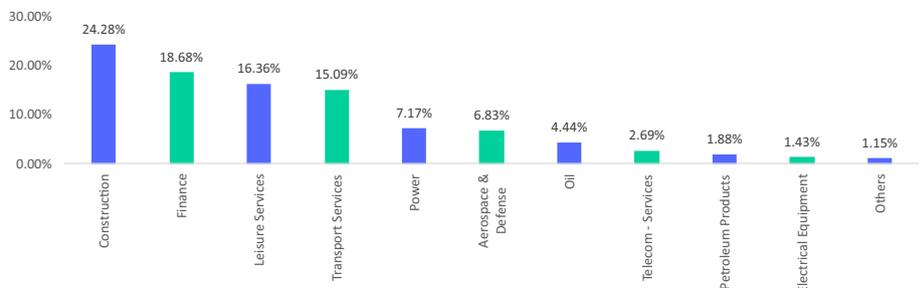
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd	Finance	18.68%
Rail Vikas Nigam Limited	Construction	16.97%
Indian Railway Catering & Tourism Corp	Leisure Services	16.36%
Container Corporation of India Limited	Transport Services	15.09%
NTPC Limited	Power	7.17%
Bharat Electronics Limited	Aerospace & Defense	6.83%
Ircon International Limited	Construction	4.65%
Oil & Natural Gas Corporation Limited	Oil	4.44%
Railtel Corporation Of India Limited	Telecom - Services	2.69%
Rites Limited	Construction	2.66%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.74%
Bharat Heavy Electricals Limited	Electrical Equipment	1.43%
Others		1.47%
Total Equity & Equity Related Holdings		100.18%
*TREPS/Reverse Repo/Net current assets		-0.18%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww Nifty India Railways PSU Index Fund was launched on 04 February, 2025.

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

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
Last 6 Months	-4.4732	9,552.68	-3.8126	9,618.74	2.6372	10,263.72
Since Inception	-7.3170	9,268.30	-5.9736	9,402.64	7.9147	10,791.47
Direct Plan						
Last 6 Months	-4.1880	9,581.20	-3.8126	9,618.74	2.6372	10,263.72
Since Inception	-6.7950	9,320.50	-5.9736	9,402.64	7.9147	10,791.47

* Nifty India Railways PSU Index - TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 50 Index Fund

(An open-ended scheme tracking the Nifty 50 Index - TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty 50 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)

21st July, 2025

Benchmark

Nifty 50 Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 19.49 Crore
Month End AUM ₹ 19.41 Crore

Portfolio Details

Top 10 Stocks 55.15%
Top 10 Sectors 79.54%

Total Expense Ratio

Direct Plan 0.30%
Regular Plan 1.00%

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 10.0642	Growth ₹ 10.1018
IDCW ₹ 10.0642	IDCW ₹ 10.1018

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

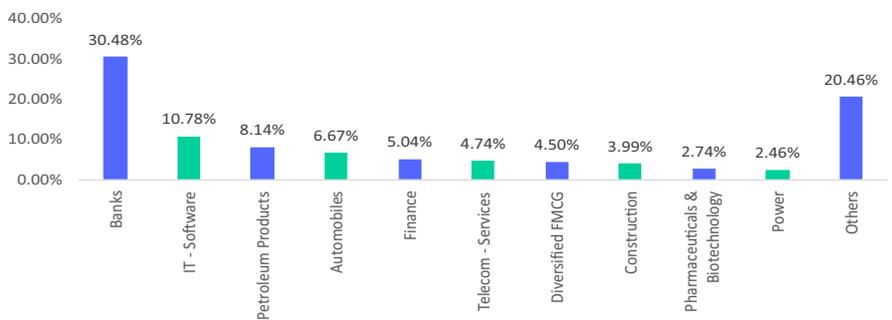
One Year Rolling Data as on	% Direct	% Regular
30.01.2026	0.07%	0.08%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
HDFC Bank Limited	Banks	12.28%
ICICI Bank Limited	Banks	8.36%
Reliance Industries Limited	Petroleum Products	8.14%
Infosys Limited	IT - Software	4.96%
Bharti Airtel Limited	Telecom - Services	4.74%
Larsen & Toubro Limited	Construction	3.99%
State Bank of India	Banks	3.86%
Axis Bank Limited	Banks	3.39%
Tata Consultancy Services Limited	IT - Software	2.75%
ITC Limited	Diversified FMCG	2.68%
Mahindra & Mahindra Limited	Automobiles	2.64%
Kotak Mahindra Bank Limited	Banks	2.59%
Bajaj Finance Limited	Finance	2.13%
Hindustan Unilever Limited	Diversified FMCG	1.82%
Eternal Limited	Retailing	1.70%
Maruti Suzuki India Limited	Automobiles	1.65%
HCL Technologies Limited	IT - Software	1.54%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.46%
NTPC Limited	Power	1.46%
Titan Company Limited	Consumer Durables	1.42%
Bharat Electronics Limited	Aerospace & Defense	1.39%
Tata Steel Limited	Ferrous Metals	1.38%
UltraTech Cement Limited	Cement & Cement Products	1.29%
Shriram Finance Limited	Finance	1.23%
Hindalco Industries Limited	Non - Ferrous Metals	1.20%
Power Grid Corporation of India Limited	Power	1.00%
Others		18.63%
Total Equity & Equity Related Holdings		99.68%
*TREPS/Reverse Repo/Net current assets		0.32%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty 50 Index Fund was launched on 21 July, 2025

GROWW Nifty 50 Index Fund

(An open-ended scheme tracking the Nifty 50 Index - TRI)



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
Last 6 Months	1.9634	10,196.34	2.6372	10,263.72	-	-
Since Inception	0.6420	10,064.20	1.3816	10,138.16	-	-
Direct Plan						
Last 6 Months	2.3226	10,232.26	2.6372	10,263.72	-	-
Since Inception	1.0180	10,101.80	1.3816	10,138.16	-	-

** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW NIFTY NEXT 50 INDEX FUND

(An open-ended scheme tracking the Nifty Next 50 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Next 50 Index in the same proportion / weightage with an aim to provide returns before expenses that track the total return of Nifty Next 50 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)

25th August, 2025

Benchmark

Nifty Next 50 Index TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 7.30 Crore
Month End AUM ₹ 7.37 Crore

Portfolio Details

Top 10 Stocks 33.74%
Top Sectors 63.02%

Total Expense Ratio

Direct Plan 0.30%
Regular Plan 1.00%

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 9.9801	Growth ₹ 10.0106
IDCW ₹ 9.9801	IDCW ₹ 10.0105

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
30.01.2026	0.09%	0.10%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Vedanta Limited	Diversified Metals	5.12%
Hindustan Aeronautics Limited	Aerospace & Defense	3.88%
TVS Motor Company Limited	Automobiles	3.82%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.40%
Bharat Petroleum Corporation Limited	Petroleum Products	3.13%
Cholamandalam Invest & Finance Co Ltd	Finance	3.06%
Britannia Industries Limited	Food Products	3.05%
Varun Beverages Limited	Beverages	2.86%
The Tata Power Company Limited	Power	2.72%
Indian Oil Corporation Limited	Petroleum Products	2.70%
The Indian Hotels Company Limited	Leisure Services	2.62%
Bank of Baroda	Banks	2.46%
LTIMindtree Ltd	IT - Software	2.45%
Power Finance Corporation Limited	Finance	2.45%
Avenue Supermarts Limited	Retailing	2.40%
Adani Power Limited	Power	2.37%
Samvardhana Motherson International Ltd	Auto Components	2.22%
Canara Bank	Banks	2.20%
Info Edge (India) Limited	Retailing	2.15%
Bajaj Holdings & Investment.Ltd	Finance	2.07%
Godrej Consumer Products Limited	Personal Products	2.06%
REC Limited	Finance	2.01%
GAIL (India) Limited	Gas	2.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.97%
ICICI Lombard General Insurance Company	Insurance	1.94%
Punjab National Bank	Banks	1.91%
Jindal Steel & Power Limited	Ferrous Metals	1.87%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.83%
DLF Limited	Realty	1.81%
United Spirits Limited	Beverages	1.78%
CG Power And Industrial Solutions Ltd	Electrical Equipment	1.78%
Shree Cement Limited	Cement & Cement Products	1.58%
Solar Industries India Limited	Chemicals & Petrochemicals	1.45%
Havells India Limited	Consumer Durables	1.43%
Bosch Limited	Auto Components	1.39%
Hyundai Motor India Limited	Automobiles	1.39%
Ambuja Cements Limited	Cement & Cement Products	1.38%
Adani Energy Solutions Limited	Power	1.37%
ABB India Limited	Electrical Equipment	1.29%
Siemens Limited	Electrical Equipment	1.21%
Lodha Developers Limited	Realty	1.21%
Hindustan Zinc Limited	Non - Ferrous Metals	1.21%
Adani Green Energy Limited	Power	1.16%
JSW Energy Limited	Power	1.09%
Others		4.95%
Total Equity & Equity Related Holdings		100.20%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		-0.20%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Next 50 Index Fund was launched on 25 August, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

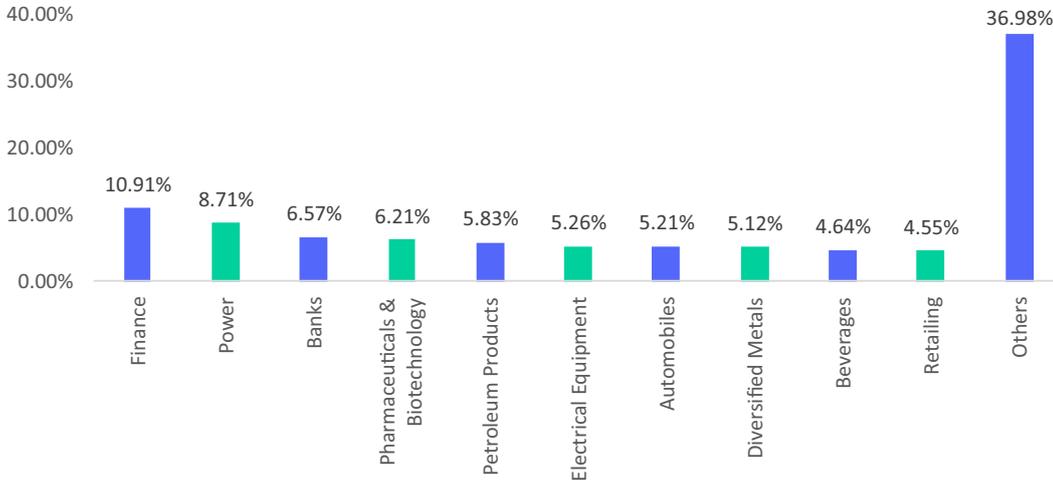
GROWW NIFTY NEXT 50 INDEX FUND

(An open-ended scheme tracking the Nifty Next 50 Index – TRI)



January 2026

Sectoral Allocation (Top 10 Sectors)^#



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

GROWW Nifty Midcap 150 Index Fund

(An open-ended scheme tracking the Nifty Midcap 150 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Midcap 150 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Midcap 150 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)

13th November, 2025

Benchmark

Nifty Midcap 150 Index TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 11.82 Crore
Month End AUM ₹ 11.73 Crore

Portfolio Details

Top 10 Stocks 17.83%
Top 10 Sectors 58.42%

Total Expense Ratio

Direct Plan 0.34%
Regular Plan 1.00%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.6044	Growth	₹ 9.6182
IDCW	₹ 9.6044	IDCW	₹ 9.6182

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
30.01.2026	0.25%	0.27%

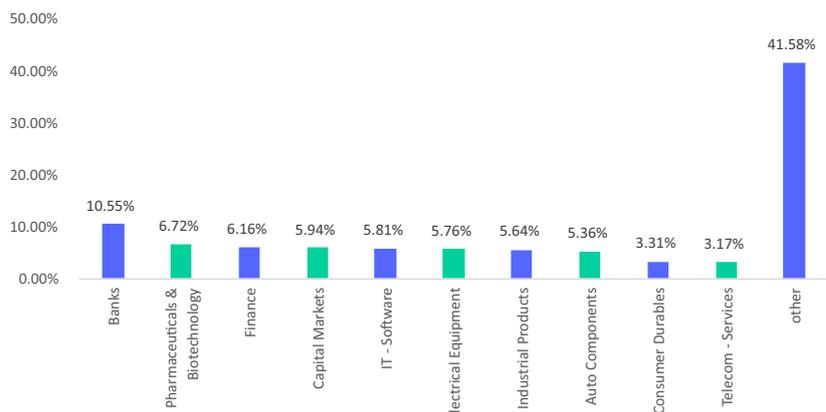
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
BSE Ltd	Capital Markets	3.07%
Hero MotoCorp Limited	Automobiles	1.92%
The Federal Bank Limited	Banks	1.90%
Persistent Systems Ltd	IT - Software	1.76%
IndusInd Bank Limited	Banks	1.58%
Suzlon Energy Limited	Electrical Equipment	1.55%
Indus Towers Limited	Telecom - Services	1.54%
PB Fintech Limited	Financial Technology (Fintech)	1.51%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.51%
Cummins India Limited	Industrial Products	1.49%
AU Small Finance Bank Limited	Banks	1.49%
Coforge Limited	IT - Software	1.49%
IDFC First Bank Limited	Banks	1.49%
Lupin Limited	Pharmaceuticals & Biotechnology	1.40%
HDFC Asset Management Company Limited	Capital Markets	1.37%
One 97 Communications Limited	Financial Technology (Fintech)	1.24%
Fortis Healthcare Limited	Healthcare Services	1.19%
Dixon Technologies (India) Limited	Consumer Durables	1.15%
Max Financial Services Limited	Insurance	1.14%
Swiggy Limited	Retailing	1.11%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.10%
Muthoot Finance Limited	Finance	1.10%
SRF Limited	Chemicals & Petrochemicals	1.10%
GE Vernova T&D India Limited	Electrical Equipment	1.07%
UPL Limited	Fertilizers & Agrochemicals	1.06%
Marico Limited	Agricultural Food & other Products	1.04%
Bharat Forge Limited	Auto Components	1.03%
Yes Bank Ltd	Banks	1.01%
APL Apollo Tubes Limited	Industrial Products	1.00%
Others		58.94%
Total Equity & Equity Related Holdings		99.35%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.65%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Midcap 150 Index Fund was launched on 13 November, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top 10 Sectors)^#



GROWW Nifty EV & New Age Automotive ETF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

07th August, 2024

Benchmark

Nifty EV and New Age Automotive Index-TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity)
(Managing Fund since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 263.42 Crore
Month End AUM ₹ 254.37 Crore

Portfolio Details

Top 10 Stocks 48.35%
Top 10 Sectors 100.08%

Total Expense Ratio

Direct Plan 0.47%

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

NAV of Plans / Options Per Unit

Growth ₹ 29.5298

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

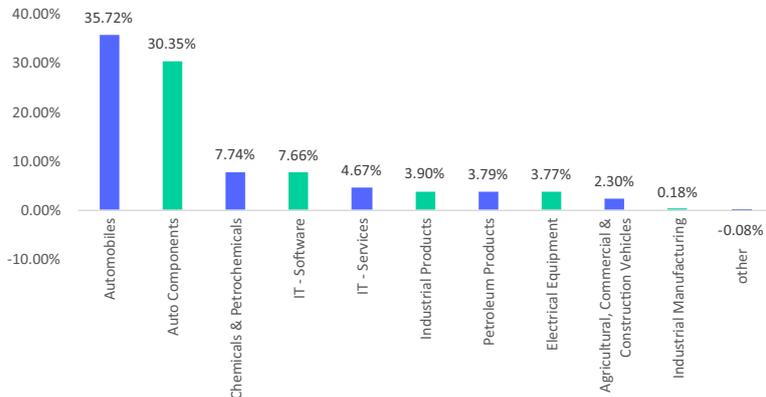
One Year Rolling Data as on	% Regular
30.01.2026	0.10%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Mahindra & Mahindra Limited	Automobiles	8.02%
Maruti Suzuki India Limited	Automobiles	7.45%
Sona BLW Precision Forgings Limited	Auto Components	4.35%
Bajaj Auto Limited	Automobiles	4.35%
Bosch Limited	Auto Components	4.31%
Tata Elxsi Limited	IT - Software	4.01%
Eicher Motors Limited	Automobiles	4.01%
Samvardhana Motherson International Ltd	Auto Components	4.01%
UNO Minda Limited	Auto Components	3.94%
KEI Industries Limited	Industrial Products	3.90%
Reliance Industries Limited	Petroleum Products	3.79%
CG Power And Industrial Solutions Ltd	Electrical Equipment	3.77%
KPIT Technologies Limited	IT - Software	3.65%
TVS Motor Company Limited	Automobiles	3.53%
Exide Industries Limited	Auto Components	3.21%
Schaeffler India Ltd	Auto Components	3.19%
Tata Motors Passenger Vehicles Limited	Automobiles	2.99%
Hero MotoCorp Limited	Automobiles	2.93%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	2.82%
Tata Chemicals Limited	Chemicals & Petrochemicals	2.56%
Tata Technologies Limited	IT - Services	2.43%
Motherson Sumi Wiring India Limited	Auto Components	2.40%
Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	2.37%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	2.30%
Amara Raja Batteries Ltd	Auto Components	2.25%
L&T Technology Services Ltd	IT - Services	2.25%
Bharat Forge Limited	Auto Components	1.57%
Hyundai Motor India Limited	Automobiles	1.28%
Tube Investments Of India Ltd	Auto Components	1.02%
Others		1.43%
Total Equity & Equity Related Holdings		100.08%
Preference Shares		
TVS Motor Company Limited		0.02%
Total		0.02%
*TREPS/Reverse Repo/Net current assets		-0.10%
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.

Performance Report

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
Last 1 Year	3.2880	10,327.89	3.9559	10,394.49	9.0000	10,897.43
Since Inception	-5.5593	9,187.15	-4.9470	9,275.58	3.9302	10,588.02

*Nifty EV and New Age Automotive Index-TRI **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 1D Rate Liquid ETF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

24th September, 2024

Benchmark

Nifty 1D Rate Index -TRI

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since September 24, 2024)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 100.45 Crore
Month End AUM ₹ 75.07 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.98 Days	1.98 Days	1.98 Days	4.97%

Total Expense Ratio

Direct Plan 0.29%

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

NAV of Plans / Options Per Unit

Growth ₹ 107.6678

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Regular	DIRF
30.01.2026	0.09%	99.21%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		99.21%
Total		99.21%
*TREPS/Reverse Repo/Net current assets		0.79%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww Nifty 1D Rate Liquid ETF Fund was launched on 24th September,2024.

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	5.2268	10,521.21	5.6939	10,567.78	-	-
Since Inception	5.6222	10,766.78	5.9511	10,812.09	-	-

*NIFTY 1D Rate Index

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty India Defence ETF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

08th October, 2024

Benchmark

Nifty India Defence Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity)
(Managing Fund since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 249.19 Crore
Month End AUM ₹ 285.21 Crore

Portfolio Details

Top 10 Stocks 90.13%
Top Sectors 100.12%

Total Expense Ratio

Direct Plan 0.43%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Growth ₹ 81.6336

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.11%

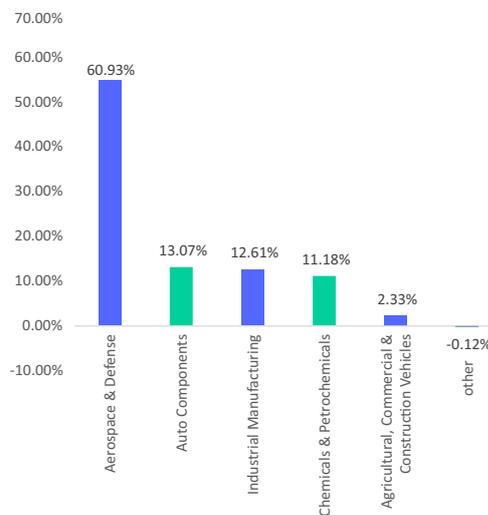
Groww Nifty India Defence ETF Fund was launched on 08th October, 2024

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Bharat Electronics Limited	Aerospace & Defense	21.44%
Hindustan Aeronautics Limited	Aerospace & Defense	19.92%
Bharat Forge Limited	Auto Components	13.07%
Solar Industries India Limited	Chemicals & Petrochemicals	11.18%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	6.65%
Bharat Dynamics Limited	Aerospace & Defense	4.82%
Cochin Shipyard Limited	Industrial Manufacturing	4.78%
Astra Microwave Products Limited	Aerospace & Defense	2.83%
Garden Reach Shipbuilders & Engineer Ltd	Aerospace & Defense	2.75%
Data Patterns (India) Limited	Aerospace & Defense	2.69%
BEML Limited	Agricultural, Commercial & Construction Vehicles	2.33%
Zen Technologies Limited	Aerospace & Defense	2.22%
Mtar Technologies Limited	Aerospace & Defense	2.10%
Dynamatic Technologies Ltd	Industrial Manufacturing	1.18%
Others		2.16%
Total Equity & Equity Related Holdings		100.15%
*TREPS/Reverse Repo/Net current assets		-0.15%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

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	27.9063	12,782.01	28.8100	12,872.07	9.0000	10,897.43
Since Inception	18.7344	12,521.74	18.8394	12,536.24	2.1632	10,284.24

* Nifty India Defence Index - TRI, ** NIFTY 50-TRI

Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Gold ETF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

22nd October, 2024

Benchmark

Domestic Price of Physical Gold

Fund Manager

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

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 356.07 Crore
Month End AUM ₹ 440.97 Crore

Total Expense Ratio

Direct Plan 0.59%

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

NAV of Plans / Options Per Unit

Growth ₹ 159.9116

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Regular
30.01.2026	0.51%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
GOLD 995 Finnese	Others	100.65%
Total		100.65%
*TREPS/Reverse Repo/Net current assets		-0.65%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww Gold ETF Fund was launched on 22nd October,2024.

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	96.4543	19,609.12	101.3552	20,096.95	-	-
Since Inception	75.8817	20,530.73	79.6993	21,100.13	-	-

*Domestic Price of Physical Gold

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Silver ETF

(An open-ended exchange traded fund replicating/ tracking domestic price of Physical Silver)



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

21st May, 2025

Benchmark

Domestic Price of Physical Silver

Fund Manager

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

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 382.66 Crore
Month End AUM ₹ 477.26 Crore

Total Expense Ratio

Direct Plan 0.43%

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

NAV of Plans / Options Per Unit

Growth ₹ 322.4861

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Regular
30.01.2026	0.98%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
SILVER	Others	99.63%
Total Equity & Equity Related Holdings		99.63%
*TREPS/Reverse Repo/Net current assets		0.37%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww Gold Silver ETF was launched on 21st May,2025

Performance Report

Regular Plan Period	Scheme		Benchmark*		
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	
Last 6 Months	194.4436	29,444.36	202.9790	30,297.90	-
Since Inception	230.9539	33,095.39	242.5160	34,251.60	-

*Domestic Price of Physical Silver

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 500 Low Volatility 50 ETF

(An open-ended scheme tracking the Nifty 500 Low Volatility 50 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty 500 Low Volatility 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty 500 Low Volatility 50 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)

13th June, 2025

Benchmark

Nifty 500 Low Volatility 50 Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Fund Since Inception)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund Since Inception)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 4.63 Crore
Month End AUM ₹ 4.43 Crore

Portfolio Details

Top 10 Stocks 42.98%
Top 10 Sectors 73.61%

Total Expense Ratio

Direct Plan 0.32%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Growth ₹ 10.4513

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.25%

Portfolio Holdings

Company Name Industry/ Rating % to NAV

Equity & Equity Related Holdings

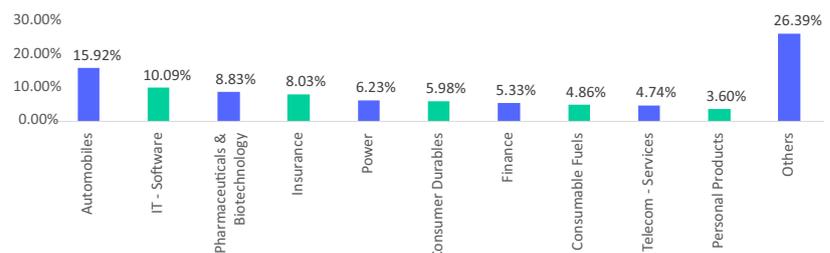
Coal India Limited	Consumable Fuels	4.86%
Tata Consultancy Services Limited	IT - Software	4.83%
Bharti Airtel Limited	Telecom - Services	4.74%
Bajaj Finance Limited	Finance	4.72%
Asian Paints Limited	Consumer Durables	4.49%
Maruti Suzuki India Limited	Automobiles	4.44%
Power Grid Corporation of India Limited	Power	4.27%
Bajaj Auto Limited	Automobiles	3.70%
Oil & Natural Gas Corporation Limited	Oil	3.48%
Eicher Motors Limited	Automobiles	3.45%
Britannia Industries Limited	Food Products	3.38%
HDFC Life Insurance Company Limited	Insurance	3.38%
Tech Mahindra Limited	IT - Software	3.37%
Apollo Hospitals Enterprise Limited	Healthcare Services	3.11%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3.07%
The Federal Bank Limited	Banks	2.45%
TVS Motor Company Limited	Automobiles	2.28%
Hero MotoCorp Limited	Automobiles	2.05%
The Tata Power Company Limited	Power	1.96%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.95%
Indian Oil Corporation Limited	Petroleum Products	1.94%
Wipro Limited	IT - Software	1.89%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.78%
Marico Limited	Agricultural Food & other Products	1.77%
Max Financial Services Limited	Insurance	1.43%
United Spirits Limited	Beverages	1.32%
Dabur India Limited	Personal Products	1.31%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.29%
ICICI Lombard General Insurance Company	Insurance	1.29%
Godrej Consumer Products Limited	Personal Products	1.29%
Bosch Limited	Auto Components	1.15%
Ambuja Cements Limited	Cement & Cement Products	1.13%
Havells India Limited	Consumer Durables	1.09%
ICICI Prudential Life Insurance Company	Insurance	1.00%
Colgate Palmolive (India) Limited	Personal Products	1.00%
Others		8.00%
Total Equity & Equity Related Holdings		98.67%
Preference Shares		
TVS Motor Company Limited		0.04%
Total		0.04%
*TREPS/Reverse Repo/Net current assets		1.29%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww Nifty 500 Low Volatility 50 ETF was launched on 13th June, 2025.

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 500 Low Volatility 50 ETF

(An open-ended scheme tracking the Nifty 500 Low Volatility 50 Index – TRI)



January 2026

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
Last 6 Months	4.9169	10,491.69	5.2711	10,527.11	2.6372	10,263.72
Since Inception	4.5130	10,451.30	5.0677	10,506.77	3.1968	10,319.68

* Nifty 500 Low Volatility 50 Index TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty India Railways PSU ETF

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



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty India Railways PSU Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of the Nifty India Railways PSU 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)

05th February, 2025

Benchmark

Nifty India Railways PSU India- TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Fund Since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 130.17 Crore
Month End AUM ₹ 156.81 Crore

Portfolio Details

Top 10 Stocks 95.37%
Top 10 Sectors 98.68%

Total Expense Ratio

Direct Plan 0.49%

NAV of Plans / Options Per Unit

Regular Plan Growth ₹ 34.2596

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.09%

Portfolio Holdings

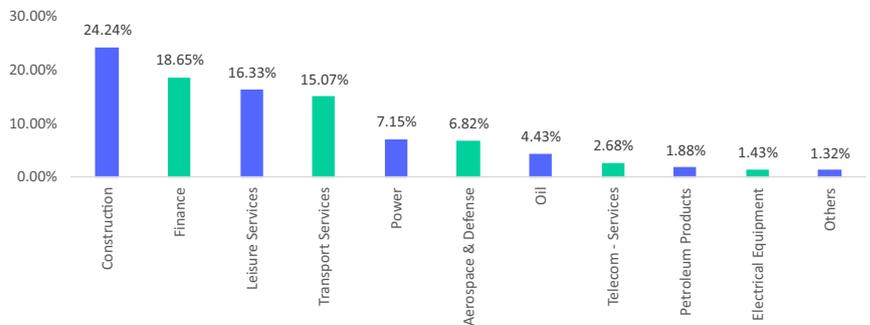
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd	Finance	18.65%
Rail Vikas Nigam Limited	Construction	16.94%
Indian Railway Catering & Tourism Corp	Leisure Services	16.33%
Container Corporation of India Limited	Transport Services	15.07%
NTPC Limited	Power	7.15%
Bharat Electronics Limited	Aerospace & Defense	6.82%
Icon International Limited	Construction	4.64%
Oil & Natural Gas Corporation Limited	Oil	4.43%
Railtel Corporation Of India Limited	Telecom - Services	2.68%
RITES LIMITED	Construction	2.66%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.74%
Bharat Heavy Electricals Limited	Electrical Equipment	1.43%
Others		1.48%
Total Equity & Equity Related Holdings		100.02%
*TREPS/Reverse Repo/Net current assets		-0.02%
Grand Total		100.00%

*TREPS: Tri-party repo dealing system

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

Groww Nifty India Railways PSU ETF was launched on 05 February, 2025.

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

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
Last 6 Months	-4.0369	9,596.31	-3.8126	9,618.74	2.6372	10,263.72
Since Inception	-7.4600	9,254.00	-6.9681	9,303.19	8.1103	10,811.03

* Nifty India Railways PSU Index - TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 200 ETF

(An open-ended scheme tracking the Nifty 200 Index - TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty 200 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty 200 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)

25th February, 2025

Benchmark

Nifty 200 Index TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Fund 3rd March, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 14.86 Crore
Month End AUM ₹ 14.73 Crore

Portfolio Details

Top 10 Stocks 37.82%
Top 10 Sectors 68.17%

Total Expense Ratio

Direct Plan 0.35%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 10.1626

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.16%

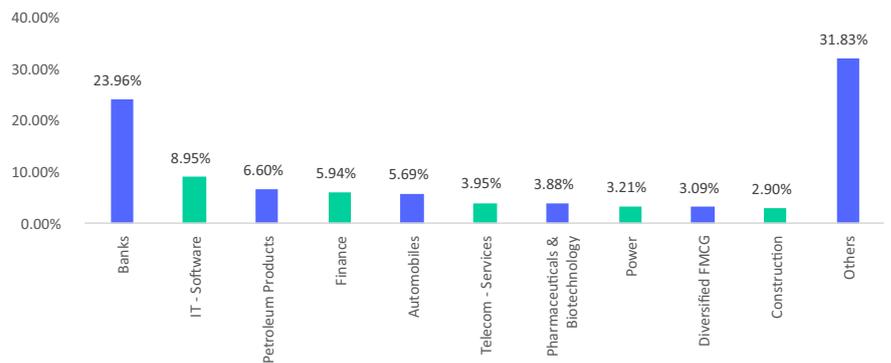
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	8.42%
ICICI Bank Limited	Banks	5.73%
Reliance Industries Limited	Petroleum Products	5.58%
Infosys Limited	IT - Software	3.40%
Bharti Airtel Limited	Telecom - Services	3.25%
Larsen & Toubro Limited	Construction	2.73%
State Bank of India	Banks	2.65%
Axis Bank Limited	Banks	2.33%
Tata Consultancy Services Limited	IT - Software	1.89%
ITC Limited	Diversified FMCG	1.84%
Mahindra & Mahindra Limited	Automobiles	1.81%
Kotak Mahindra Bank Limited	Banks	1.78%
Bajaj Finance Limited	Finance	1.46%
Hindustan Unilever Limited	Diversified FMCG	1.25%
Eternal Limited	Retailing	1.16%
Maruti Suzuki India Limited	Automobiles	1.13%
HCL Technologies Limited	IT - Software	1.06%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.00%
NTPC Limited	Power	1.00%
Others		50.30%
Total Equity & Equity Related Holdings		99.77%
Preference Shares		
TVS Motor Company Limited		0.01%
Total		0.01%
*TREPS/Reverse Repo/Net current assets		0.22%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty 200 ETF was launched on 25 February, 2025.

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Std Investment of Rs. 10,000 invested
Last 6 Months	2.1923	10,219.23	2.3931	10,239.31	2.6372	10,263.72	2.6372	10,263.72
Since Inception	13.9710	11,397.10	14.5352	11,453.52	13.4964	11,349.64	13.4964	11,349.64

* Nifty 200 Index TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 500 Momentum 50 ETF

(An open-ended scheme tracking the Nifty 500 Momentum 50 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty 500 Momentum 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty 500 Momentum 50 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 April, 2025

Benchmark

Nifty 500 Momentum 50 Index TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Since Inception)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 20.93 Crore
Month End AUM ₹ 21.01 Crore

Portfolio Details

Top 10 Stocks 45.28%
Top 10 Sectors 84.73%

Total Expense Ratio

Direct Plan 0.44%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 10.1552

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

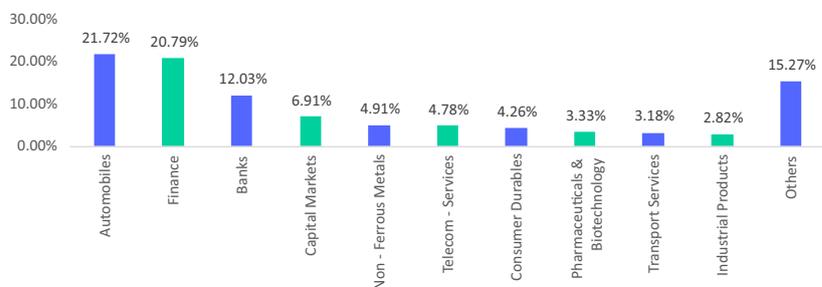
One Year Rolling Data as on % Regular
30.01.2026 0.40%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Shriram Finance Limited	Finance	5.28%
Hindalco Industries Limited	Non - Ferrous Metals	4.91%
Eicher Motors Limited	Automobiles	4.90%
Mahindra & Mahindra Limited	Automobiles	4.84%
Bharti Airtel Limited	Telecom - Services	4.78%
Bajaj Finance Limited	Finance	4.75%
Maruti Suzuki India Limited	Automobiles	4.49%
Asian Paints Limited	Consumer Durables	4.26%
TVS Motor Company Limited	Automobiles	3.66%
BSE Ltd	Capital Markets	3.41%
Hero MotoCorp Limited	Automobiles	3.35%
InterGlobe Aviation Limited	Transport Services	3.18%
Multi Commodity Exchange of India Ltd.	Capital Markets	2.94%
Muthoot Finance Limited	Finance	2.86%
The Federal Bank Limited	Banks	2.67%
AU Small Finance Bank Limited	Banks	2.65%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.25%
Cummins India Limited	Industrial Products	2.21%
Canara Bank	Banks	2.14%
L&T Finance Limited	Finance	1.96%
Cholamandalam Invest & Finance Co Ltd	Finance	1.90%
One 97 Communications Limited	Financial Technology (Fintech)	1.86%
Max Financial Services Limited	Insurance	1.69%
Fortis Healthcare Limited	Healthcare Services	1.66%
Aditya Birla Capital Limited	Finance	1.63%
Indian Bank	Banks	1.57%
FSN E-Commerce Ventures Limited	Retailing	1.48%
GE Vernova T&D India Limited	Electrical Equipment	1.45%
UPL Limited	Fertilizers & Agrochemicals	1.45%
GMR Airports Limited	Transport Infrastructure	1.30%
Mahindra & Mahindra Financial Serv Ltd.	Finance	1.12%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.08%
Karur Vysya Bank Limited	Banks	1.05%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.03%
Others		8.00%
Total Equity & Equity Related Holdings		99.77%
*TREPS/Reverse Repo/Net current assets		0.23%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty 500 Momentum 50 ETF was launched on 22 April, 2025

GROWW Nifty 500 Momentum 50 ETF

(An open-ended scheme tracking the Nifty 500 Momentum 50 Index – TRI)



January 2026

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
Last 6 Months	-2.6319	9,736.81	-2.1697	9,783.03	2.6372	10,263.72
Since Inception	1.5520	10,155.20	2.4314	10,243.14	5.8831	10,588.31

* Nifty 500 Momentum 50 Index – TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 50 ETF

(An open-ended scheme tracking the Nifty 50 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty 50 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)

18th July, 2025

Benchmark

Nifty 50 Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 16.39 Crore
Month End AUM ₹ 17.67 Crore

Portfolio Details

Top 10 Stocks 55.09%
Top 10 Sectors 79.47%

Total Expense Ratio

Direct Plan 0.16%

NAV of Plans / Options Per Unit

Regular Plan Growth ₹ 10.1552

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

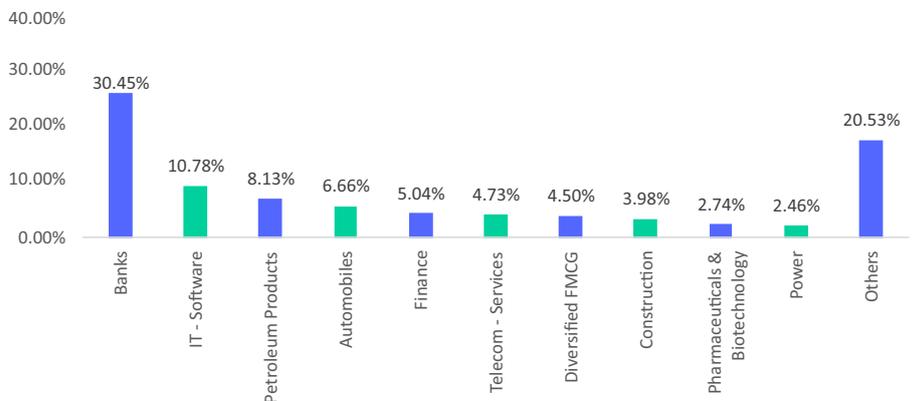
One Year Rolling Data as on 30.01.2026 % Regular 0.14%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
HDFC Bank Limited	Banks	12.26%
ICICI Bank Limited	Banks	8.35%
Reliance Industries Limited	Petroleum Products	8.13%
Infosys Limited	IT - Software	4.96%
Bharti Airtel Limited	Telecom - Services	4.73%
Larsen & Toubro Limited	Construction	3.98%
State Bank of India	Banks	3.86%
Axis Bank Limited	Banks	3.39%
Tata Consultancy Services Limited	IT - Software	2.75%
ITC Limited	Diversified FMCG	2.68%
Mahindra & Mahindra Limited	Automobiles	2.64%
Kotak Mahindra Bank Limited	Banks	2.59%
Bajaj Finance Limited	Finance	2.13%
Hindustan Unilever Limited	Diversified FMCG	1.82%
Eternal Limited	Retailing	1.70%
Maruti Suzuki India Limited	Automobiles	1.64%
HCL Technologies Limited	IT - Software	1.54%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.46%
NTPC Limited	Power	1.46%
Titan Company Limited	Consumer Durables	1.42%
Bharat Electronics Limited	Aerospace & Defense	1.39%
Tata Steel Limited	Ferrous Metals	1.38%
UltraTech Cement Limited	Cement & Cement Products	1.29%
Shriram Finance Limited	Finance	1.23%
Hindalco Industries Limited	Non - Ferrous Metals	1.20%
Power Grid Corporation of India Limited	Power	1.00%
Others		18.65%
Total Equity & Equity Related Holdings		99.61%
*TREPS/Reverse Repo/Net current assets		0.39%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty 50 ETF was launched on 18 July, 2025

GROWW Nifty 50 ETF

(An open-ended scheme tracking the Nifty 50 Index – TRI)



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
Last 6 Months	2.4807	10,248.07	2.6372	10,263.72	-	-
Since Inception	1.6260	10,162.60	1.8782	10,187.82	-	-

* NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty India Internet ETF

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



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty India Internet Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty India Internet 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)

1st July, 2025

Benchmark

Nifty India Internet Index TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 25.22 Crore
Month End AUM ₹ 23.87 Crore

Portfolio Details

Top 10 Stocks 89.90%
Top Sectors 99.87%

Total Expense Ratio

Direct Plan 0.38%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 9.5286

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

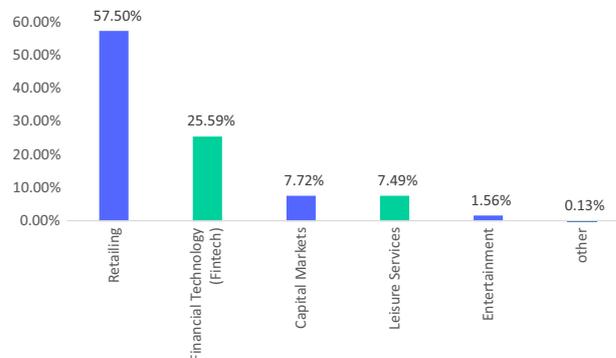
One Year Rolling Data as on 30.01.2026 **% Regular** 0.13%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
Eternal Limited	Retailing	21.41%
PB Fintech Limited	Financial Technology (Fintech)	13.65%
Info Edge (India) Limited	Retailing	11.75%
One 97 Communications Limited	Financial Technology (Fintech)	11.18%
Swiggy Limited	Retailing	10.02%
FSN E-Commerce Ventures Limited	Retailing	7.85%
Indian Railway Catering & Tourism Corp	Leisure Services	4.55%
Angel One Limited	Capital Markets	3.96%
Motilal Oswal Financial Services	Capital Markets	2.83%
CarTrade Tech Limited	Retailing	2.70%
Indiamart Intermesh Ltd	Retailing	1.63%
Nazara Technologies Limited	Entertainment	1.56%
Brainbees Solutions Ltd.	Retailing	1.48%
TBO Tek Limited	Leisure Services	1.12%
Le Travenues Technology Ltd	Leisure Services	1.06%
Others		3.12%
Total Equity & Equity Related Holdings		99.87%
*TREPS/Reverse Repo/Net current assets		0.13%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)^#



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

Groww Nifty India Internet ETF was launched on 1 July, 2025

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
Last 6 Months	-8.2509	9,174.91	-8.0223	9,197.77	2.6372	10,263.72
Since Inception	-4.7140	9,528.60	-4.3482	9,565.18	-0.3021	9,969.79

* Nifty India Internet Index TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW BSE POWER ETF

(An open-ended scheme replicating/tracking BSE Power Index - TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the BSE Power Index in the same proportion / weightage with an aim to provide returns before expenses that track the total return of the BSE Power 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)

5th August, 2025

Benchmark

BSE Power Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 72.74 Crore
Month End AUM ₹ 86.62 Crore

Portfolio Details

Top 10 Stocks 78.95%
Top Sectors 99.95%

Total Expense Ratio

Direct Plan 0.43%

NAV of Plans / Options Per Unit

Regular Plan Growth ₹ 9.5954

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.13%

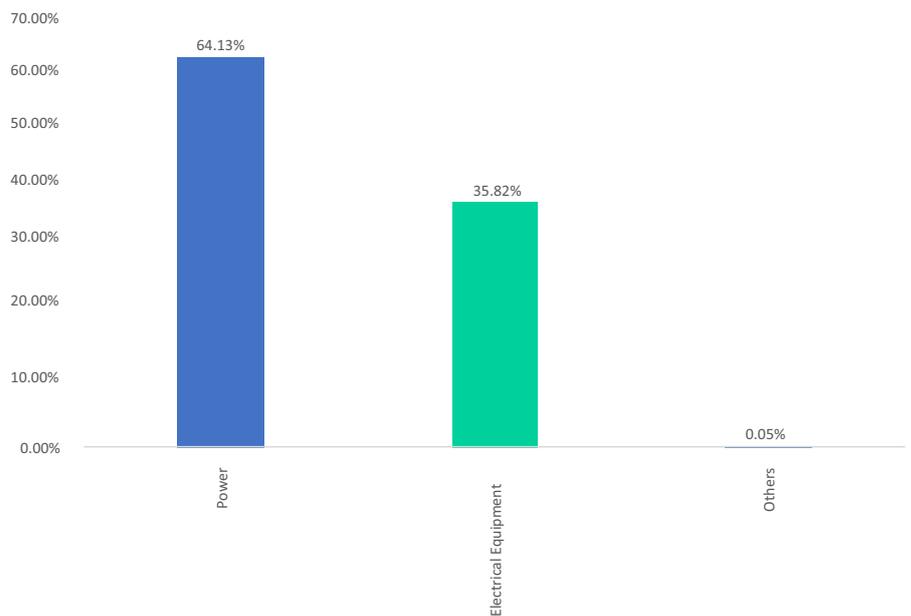
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
NTPC Limited	Power	21.30%
Power Grid Corporation of India Limited	Power	14.72%
The Tata Power Company Limited	Power	7.67%
Suzlon Energy Limited	Electrical Equipment	7.24%
Adani Power Limited	Power	6.57%
GE Vernova T&D India Limited	Electrical Equipment	5.00%
CG Power And Industrial Solutions Ltd	Electrical Equipment	4.98%
Bharat Heavy Electricals Limited	Electrical Equipment	4.27%
ABB India Limited	Electrical Equipment	3.72%
Siemens Limited	Electrical Equipment	3.48%
Torrent Power Limited	Power	3.34%
Adani Green Energy Limited	Power	3.31%
JSW Energy Limited	Power	3.13%
NHPC Limited	Power	3.07%
Hitachi Energy India Limited	Electrical Equipment	2.96%
Siemens Energy India Limited	Electrical Equipment	2.79%
Thermax Limited	Electrical Equipment	1.38%
Reliance Power Limited	Power	1.02%
Total Equity & Equity Related Holdings		99.95%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.05%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww BSE Power ETF was launched on 5 August, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top Sectors)^#



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

GROWW NIFTY NEXT 50 ETF

(An open-ended scheme tracking the Nifty Next 50 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Next 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Next 50 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 August, 2025

Benchmark

Nifty Next 50 Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 7.35 Crore
Month End AUM ₹ 7.35 Crore

Portfolio Details

Top 10 Stocks 33.46%
Top 10 Sectors 62.46%

Total Expense Ratio

Direct Plan 0.30%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 67.8175

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.26%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Vedanta Limited	Diversified Metals	5.08%
Hindustan Aeronautics Limited	Aerospace & Defense	3.85%
TVS Motor Company Limited	Automobiles	3.79%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.37%
Bharat Petroleum Corporation Limited	Petroleum Products	3.10%
Cholamandalam Invest & Finance Co Ltd	Finance	3.03%
Britannia Industries Limited	Food Products	3.03%
Varun Beverages Limited	Beverages	2.83%
The Tata Power Company Limited	Power	2.70%
Indian Oil Corporation Limited	Petroleum Products	2.68%
The Indian Hotels Company Limited	Leisure Services	2.60%
Bank of Baroda	Banks	2.44%
LTIMindtree Ltd	IT - Software	2.43%
Power Finance Corporation Limited	Finance	2.43%
Avenue Supermarts Limited	Retailing	2.38%
Adani Power Limited	Power	2.35%
Samvardhana Motherson International Ltd	Auto Components	2.20%
Canara Bank	Banks	2.18%
Info Edge (India) Limited	Retailing	2.13%
Bajaj Holdings & Investment.Ltd	Finance	2.04%
Godrej Consumer Products Limited	Personal Products	2.04%
REC Limited	Finance	2.00%
GAIL (India) Limited	Gas	1.98%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.95%
ICICI Lombard General Insurance Company	Insurance	1.93%
Punjab National Bank	Banks	1.90%
Jindal Steel & Power Limited	Ferrous Metals	1.86%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.82%
DLF Limited	Realty	1.79%
United Spirits Limited	Beverages	1.77%
CG Power And Industrial Solutions Ltd	Electrical Equipment	1.76%
Shree Cement Limited	Cement & Cement Products	1.58%
Solar Industries India Limited	Chemicals & Petrochemicals	1.43%
Havells India Limited	Consumer Durables	1.42%
Bosch Limited	Auto Components	1.39%
Hyundai Motor India Limited	Automobiles	1.37%
Ambuja Cements Limited	Cement & Cement Products	1.37%
Adani Energy Solutions Limited	Power	1.36%
ABB India Limited	Electrical Equipment	1.28%
Siemens Limited	Electrical Equipment	1.20%
Lodha Developers Limited	Realty	1.20%
Hindustan Zinc Limited	Non - Ferrous Metals	1.20%
Adani Green Energy Limited	Power	1.15%
JSW Energy Limited	Power	1.08%
Others		4.91%
Total Equity & Equity Related Holdings		99.40%
Preference Shares		
TVS Motor Company Limited		0.03%
Total		0.03%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.56%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Next 50 ETF was launched on 22 August, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

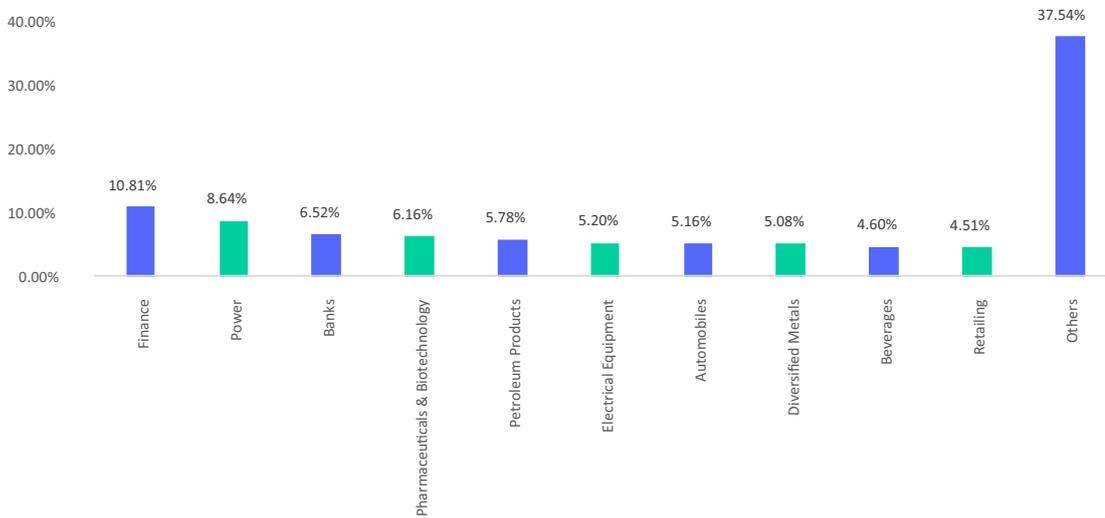
GROWW NIFTY NEXT 50 ETF

(An open-ended scheme tracking the Nifty Next 50 Index – TRI)



January 2026

Sectoral Allocation (Top 10 Sectors)^#



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

GROWW NIFTY REALTY ETF

(An open-ended scheme tracking the Nifty Realty Index - TRI)



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

07th October, 2025

Benchmark

Nifty Realty Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 9.27 Crore
Month End AUM ₹ 10.62 Crore

Portfolio Details

Top 10 Stocks 99.58%
Top Sectors 99.58%

Total Expense Ratio

Direct Plan 0.42%

NAV of Plans / Options Per Unit

Regular Plan Growth ₹ 8.7686

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.13%

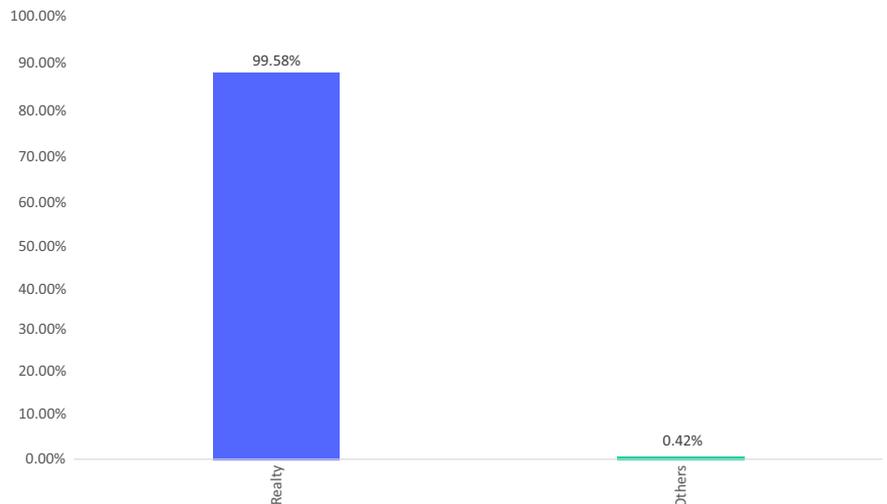
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
DLF Limited	Realty	21.03%
The Phoenix Mills Limited	Realty	16.07%
Lodha Developers Limited	Realty	14.09%
Prestige Estates Projects Limited	Realty	12.71%
Godrej Properties Limited	Realty	12.12%
Oberoi Realty Limited	Realty	9.05%
Brigade Enterprises Limited	Realty	5.39%
Anant Raj Limited	Realty	3.97%
Sobha Limited	Realty	3.33%
Signature Global (india) Limited	Realty	1.82%
Total		99.58%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.42%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Realty ETF was launched on 07 October, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top Sectors)^#



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

GROWW Nifty Smallcap 250 ETF

(An open-ended scheme tracking the Nifty Smallcap 250 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Smallcap 250 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Smallcap 250 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)

28th October, 2025

Benchmark

Nifty Smallcap 250 Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 10.91 Crore
Month End AUM ₹ 12.03 Crore

Portfolio Details

Top 10 Stocks 14.81%
Top 10 Sectors 60.85%

Total Expense Ratio

Direct Plan 0.30%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 9.0850

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.18%

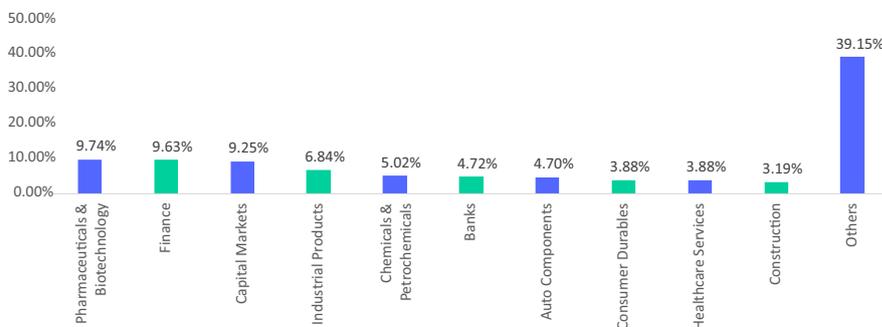
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Multi Commodity Exchange of India Ltd.	Capital Markets	3.37%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.96%
Karur Vysya Bank Limited	Banks	1.49%
Central Depository Services (India) Ltd.	Capital Markets	1.23%
Delhivery Limited	Transport Services	1.21%
Hindustan Copper Limited	Non - Ferrous Metals	1.16%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.16%
Radico Khaitan Limited	Beverages	1.15%
City Union Bank Limited	Banks	1.14%
Others		85.65%
Total Equity & Equity Related Holdings		99.52%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.48%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Smallcap 250 ETF was launched on 28 October, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top 10 Sectors)^#



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

GROWW Nifty Midcap 150 ETF

(An open-ended scheme tracking the Nifty Midcap 150 Index – TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Midcap 150 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Midcap 150 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)

13th November, 2025

Benchmark

Nifty Midcap 150 Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 5.30 Crore
Month End AUM ₹ 5.41 Crore

Portfolio Details

Top 10 Stocks 17.78%
Top 10 Sectors 58.23%

Total Expense Ratio

Direct Plan 0.21%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 215.0775

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 **% Regular** 0.27%

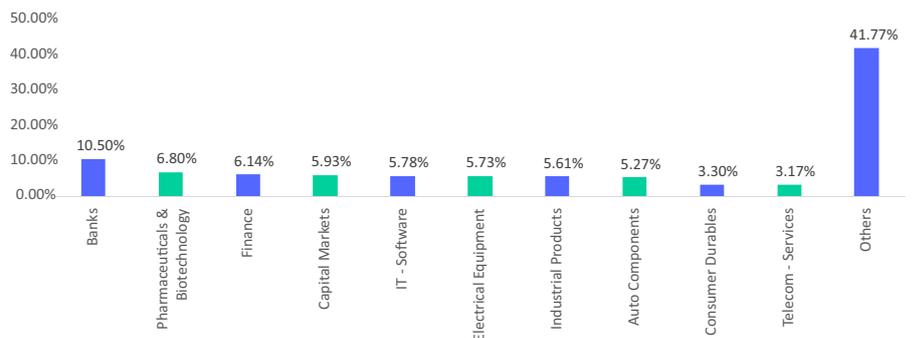
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
BSE Ltd	Capital Markets	3.06%
Hero MotoCorp Limited	Automobiles	1.91%
The Federal Bank Limited	Banks	1.89%
PERSISTENT SYSTEMS LTD	IT - Software	1.75%
IndusInd Bank Limited	Banks	1.58%
Suzlon Energy Limited	Electrical Equipment	1.55%
Indus Towers Limited	Telecom - Services	1.54%
PB Fintech Limited	Financial Technology (Fintech)	1.51%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.51%
AU Small Finance Bank Limited	Banks	1.48%
Cummins India Limited	Industrial Products	1.48%
IDFC First Bank Limited	Banks	1.48%
Coforge Limited	IT - Software	1.48%
Lupin Limited	Pharmaceuticals & Biotechnology	1.39%
HDFC Asset Management Company Limited	Capital Markets	1.37%
One 97 Communications Limited	Financial Technology (Fintech)	1.23%
Fortis Healthcare Limited	Healthcare Services	1.19%
Dixon Technologies (India) Limited	Consumer Durables	1.14%
Max Financial Services Limited	Insurance	1.14%
SWIGGY LIMITED	Retailing	1.11%
Muthoot Finance Limited	Finance	1.10%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.10%
SRF Limited	Chemicals & Petrochemicals	1.09%
GE Vernova T&D India Limited	Electrical Equipment	1.07%
UPL Limited	Fertilizers & Agrochemicals	1.05%
Marico Limited	Agricultural Food & other Products	1.03%
Bharat Forge Limited	Auto Components	1.03%
Yes Bank Ltd	Banks	1.01%
Others		59.78%
Total Equity & Equity Related Holdings		99.04%
Tri Party Repo (TREPs)		
*TREPs/Reverse Repo/Net current assets		0.96%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Midcap 150 ETF was launched on 13 November, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top 10 Sectors)^#



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

GROWW Nifty Capital Markets ETF

(An open-ended scheme tracking the Nifty Capital Markets Index - TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Capital Markets Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Capital Markets 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)

2nd December, 2025

Benchmark

Nifty Capital Markets Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 19.07 Crore
Month End AUM ₹ 19.71 Crore

Portfolio Details

Top 10 Stocks 88.27%
Top Sectors 99.79%

Total Expense Ratio

Direct Plan 0.43%

NAV of Plans / Options Per Unit

Regular Plan Growth ₹ 9.7927

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.10%

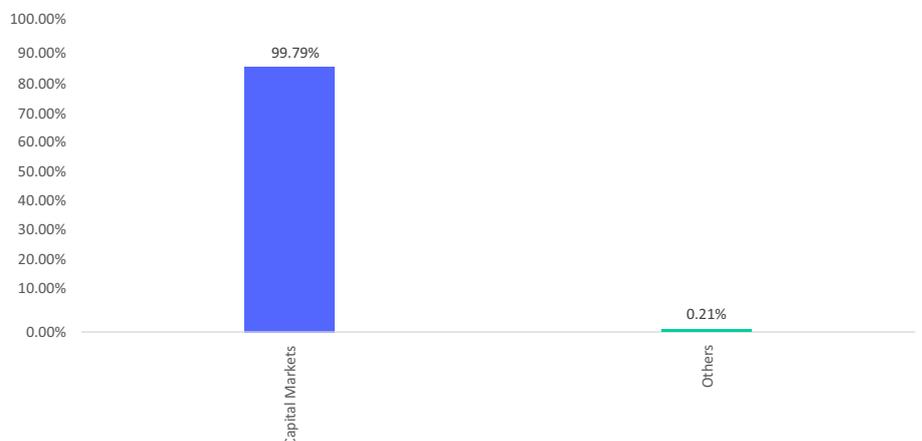
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
BSE Ltd	Capital Markets	21.15%
Multi Commodity Exchange of India Ltd.	Capital Markets	17.85%
HDFC Asset Management Company Limited	Capital Markets	14.17%
360 One Wam Limited	Capital Markets	7.98%
Central Depository Services (India) Ltd.	Capital Markets	6.51%
Computer Age Management Services Limited	Capital Markets	4.62%
Angel One Limited	Capital Markets	4.53%
Nippon Life India Asset Management Ltd	Capital Markets	4.32%
KFIN Technologies Limited	Capital Markets	3.74%
Anand Rathi Wealth Limited	Capital Markets	3.40%
Motilal Oswal Financial Services	Capital Markets	3.23%
Nuvama Wealth Management Limited	Capital Markets	2.83%
Indian Energy Exchange Limited	Capital Markets	2.79%
Aditya Birla Sun Life Mutual Fund	Capital Markets	1.53%
UTI Asset Management Company Ltd	Capital Markets	1.13%
Total Equity & Equity Related Holdings		99.79%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.21%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Capital Markets ETF was launched on 02 December, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top Sectors)^#



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

GROWW Nifty Metal ETF

(An open-ended scheme tracking the Nifty Metal Index - TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Metal Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Metal 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)

19th December, 2025

Benchmark

Nifty Metal Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 23.69 Crore
Month End AUM ₹ 33.38 Crore

Portfolio Details

Top 10 Stocks 88.72%
Top 10 Sectors 99.84%

Total Expense Ratio

Direct Plan 0.40%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 11.2169

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 **% Regular** 0.44%

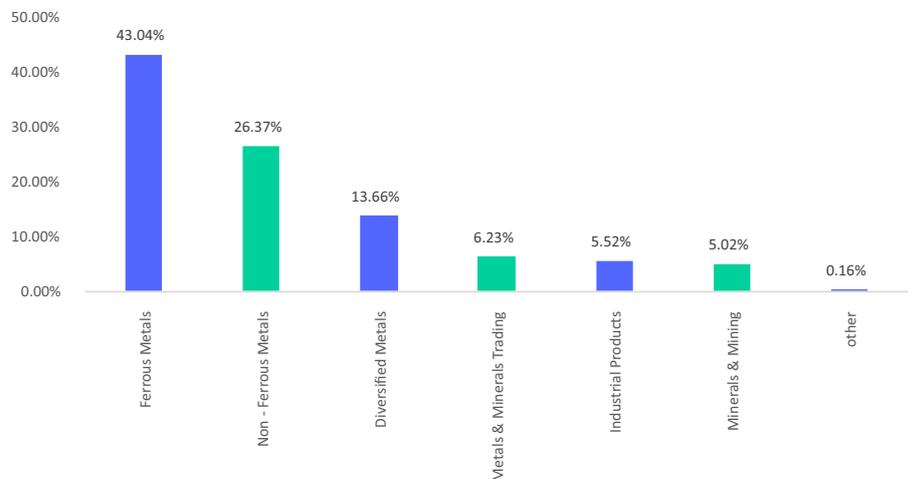
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
Tata Steel Limited	Ferrous Metals	18.87%
Hindalco Industries Limited	Non - Ferrous Metals	16.47%
Vedanta Limited	Diversified Metals	13.66%
JSW Steel Limited	Ferrous Metals	13.49%
Adani Enterprises Limited	Metals & Minerals Trading	6.23%
Jindal Steel & Power Limited	Ferrous Metals	4.99%
APL Apollo Tubes Limited	Industrial Products	4.39%
National Aluminium Company Limited	Non - Ferrous Metals	4.08%
NMDC Limited	Minerals & Mining	3.32%
Hindustan Zinc Limited	Non - Ferrous Metals	3.22%
Jindal Stainless Limited	Ferrous Metals	3.11%
Hindustan Copper Limited	Non - Ferrous Metals	2.60%
Steel Authority of India Limited	Ferrous Metals	2.58%
Lloyds Metals And Energy Limited	Minerals & Mining	1.70%
Welspun Corp Ltd	Industrial Products	1.13%
Total Equity & Equity Related Holdings		99.85%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.15%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Metal ETF was launched on 19 December, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top Sectors)^#



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

GROWW Nifty Chemicals ETF

(An open-ended scheme tracking the Nifty Chemicals Index - TRI)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Chemicals Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Chemicals 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)

13th January, 2026

Benchmark

Nifty Chemicals Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam (Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 7.18 Crore
Month End AUM ₹ 7.11 Crore

Portfolio Details

Top 10 Stocks 78.05%
Top 10 Sectors 99.66%

Total Expense Ratio

Direct Plan 0.40%

NAV of Plans / Options Per Unit

Regular Plan Growth ₹ 27.8213

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on 30.01.2026 % Regular 0.42%

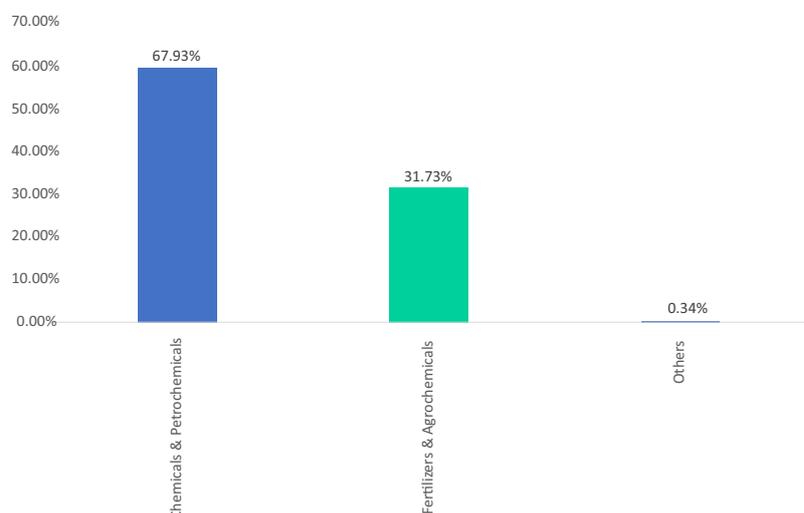
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
Pidilite Industries Limited	Chemicals & Petrochemicals	12.85%
SRF Limited	Chemicals & Petrochemicals	11.82%
UPL Limited	Fertilizers & Agrochemicals	11.40%
Solar Industries India Limited	Chemicals & Petrochemicals	9.48%
Coromandel International Limited	Fertilizers & Agrochemicals	7.80%
PI Industries Limited	Fertilizers & Agrochemicals	7.48%
Navin Fluorine International Limited	Chemicals & Petrochemicals	6.48%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	3.72%
Linde India Limited	Chemicals & Petrochemicals	3.65%
Tata Chemicals Limited	Chemicals & Petrochemicals	3.37%
Deepak Nitrite Ltd	Chemicals & Petrochemicals	3.26%
Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	3.13%
Atul Limited	Chemicals & Petrochemicals	2.86%
Aarti Industries Limited	Chemicals & Petrochemicals	2.21%
Deepak Fertilizers and Petro. Corp. Ltd	Chemicals & Petrochemicals	2.05%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	1.94%
Swan Energy Limited	Chemicals & Petrochemicals	1.70%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	1.65%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.46%
PCBL Limited	Chemicals & Petrochemicals	1.35%
Total Equity & Equity Related Holdings		99.66%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.34%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Chemicals ETF was launched on 13 January 2026 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top Sectors)^#



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

GROWW Nifty EV & New Age Automotive ETF FOF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

12th August, 2024

Benchmark

Nifty EV and New Age Automotive Index-TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity)
(Managing Fund since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 154.96 Crore
Month End AUM ₹ 148.98 Crore

Total Expense Ratio

Direct Plan 0.17%
Regular Plan 0.60%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 8.9890	Growth	₹ 9.0462
IDCW	₹ 8.9891	IDCW	₹ 9.0466

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty EV & New Age Automotive ETF	Others	100.08%
Total Equity & Equity Related Holdings		100.08%
*TREPS/Reverse Repo/Net current assets		-0.08%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

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

Groww Nifty EV and New Age Automotive ETF FOF Fund was launched on 12th August, 2024.

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
Last 1 Year	2.1386	10,213.26	3.9559	10,394.49	9.0000	10,897.43
Since Inception	-7.0009	8,989.00	-5.7919	9,161.12	3.7740	10,559.08
Direct Plan						
Last 1 Year	2.5776	10,257.04	3.9559	10,394.49	9.0000	10,897.43
Since Inception	-6.5983	9,046.20	-5.7919	9,161.12	3.7740	10,559.08

*Nifty EV and New Age Automotive Index-TRI **Nifty 50 TRI.

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty India Defence ETF FOF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

11th October, 2024

Benchmark

Nifty India Defence Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity)
(Managing Fund since February 21, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 86.94 Crore
Month End AUM ₹ 93.41 Crore

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 12.0177	Growth	₹ 12.0820
IDCW	₹ 12.0163	IDCW	₹ 12.0822

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty India Defence ETF	Others	99.54%
Total Equity & Equity Related Holdings		99.54%
*TREPS/Reverse Repo/Net current assets		0.46%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww Nifty India Defence ETF FOF Fund was launched on 11th October, 2024.

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

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	27.1758	12,709.21	28.8100	12,872.07	9.0000	10,897.43
Since Inception	15.1351	12,017.70	16.8997	12,258.47	2.2279	10,291.52
Direct Plan						
1 Year	27.7227	12,763.71	28.8100	12,872.07	9.0000	10,897.43
Since Inception	15.6071	12,082.00	16.8997	12,258.47	2.2279	10,291.52

*Nifty India Defence Index - TRI ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Gold ETF FOF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

06th November, 2024

Benchmark

Domestic Price of Gold

Fund Manager

Mr. Wilfred Gonsalves

(Managing Fund since Inception)

Total experience - over 07 years

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Choti SIP**

₹ 250

Load Structure (as % of NAV)

Entry Load: Not Applicable

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 91.42 Crore
Month End AUM ₹ 107.28 Crore

Total Expense Ratio

Direct Plan 0.15%
Regular Plan 0.47%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 19.6822	Growth	₹ 19.7621
IDCW	₹ 19.6827	IDCW	₹ 19.7621

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW Gold ETF	Others	99.04%
Total Equity & Equity Related Holdings		99.04%
*TREPS/Reverse Repo/Net current assets		0.96%
Grand Total		100.00%

*TREPS: Tri-party repo dealing system

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

Groww Gold ETF FOF Fund was launched on 06th November, 2024.

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

Performance Report

Regular Plan Period	Scheme		Benchmark*			
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 1 Year	89.0098	18,868.04	101.3552	20,096.95	-	-
Since Inception	73.1914	19,682.20	83.0217	21,068.49	-	-
Direct Plan						
Last 1 Year	89.6316	18,929.94	101.3552	20,096.95	-	-
Since Inception	73.7615	19,762.10	83.0217	21,068.49	-	-

*Domestic Price of Physical Gold

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Silver ETF FOF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

23rd May, 2025

Benchmark

Domestic Price of Silver

Fund Manager

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

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Choti SIP**

₹ 250

Load Structure (as % of NAV)

Entry Load: Not Applicable

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 101.78 Crore
Month End AUM ₹ 123.74 Crore

Total Expense Ratio

Direct Plan 0.18%
Regular Plan 0.63%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 29.1591	Growth	₹ 29.2470
IDCW	₹ 29.1605	IDCW	₹ 29.2530

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
GROWW Silver ETF	Others	101.09%
Total Equity & Equity Related Holdings		101.09%
*TREPS/Reverse Repo/Net current assets		-1.09%
Grand Total		100.00%

*TREPS: Tri-party repo dealing system

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

Groww Gold Silver ETF FOF was launched on 23rd May, 2025

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

Performance Report

Regular Plan Period	Scheme		Benchmark*			
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	160.2329	26,023.29	202.9790	30,297.90	-	-
Since Inception	191.5910	29,159.10	244.1144	34,411.44	-	-
Direct Plan						
Last 6 Months	160.7916	26,079.16	202.9790	30,297.90	-	-
Since Inception	192.4700	29,247.00	244.1144	34,411.44	-	-

*Domestic Price of Physical Silver

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 200 ETF FOF

(An open-ended fund of fund scheme investing in units of Groww Nifty 200 ETF)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in units of the Groww Nifty 200 ETF. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved

Fund Snapshot

Inception Date (Date of Allotment)

28th February, 2025

Benchmark

Nifty 200 Index TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund 14th April, 2025)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Fund 3rd March, 2025)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Choti SIP**

₹ 250

Load Structure (as % of NAV)

Entry Load: Not Applicable

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

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 6.36 Crore
Month End AUM ₹ 6.30 Crore

Total Expense Ratio

Direct Plan 0.15%
Regular Plan 0.70%

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 11.6491	Growth ₹ 11.7085
IDCW ₹ 11.6491	IDCW ₹ 11.7084

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW Nifty 200 ETF	Others	99.90%
Total Equity & Equity Related Holdings		99.90%
*TREPS/Reverse Repo/Net current assets		0.10%
Grand Total		100.00%

*TREPS: Tri-party repo dealing system

Groww Nifty 200 ETF was launched on 28 February, 2025

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

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
Last 6 Months	1.4951	10,149.51	2.3931	10,239.31	2.6372	10,263.72
Since Inception	16.4910	11,649.10	17.3908	11,739.08	15.6656	11,566.56
Direct Plan						
Last 6 Months	1.7750	10,177.50	2.3931	10,239.31	2.6372	10,263.72
Since Inception	17.0850	11,708.50	17.3908	11,739.08	15.6656	11,566.56

* Nifty 200 Index TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty 500 Momentum 50 ETF FOF

(An open-ended fund of fund scheme investing in units of Groww Nifty 500 Momentum 50 ETF)



January 2026

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in units of the Groww Nifty 500 Momentum 50 ETF. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

24th April, 2025

Benchmark

Nifty 500 Momentum 50 Index TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Since Inception)
Total experience - over 06 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since May 16, 2025)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 8.01 Crore
Month End AUM ₹ 7.87 Crore

Total Expense Ratio

Direct Plan 0.20%
Regular Plan 0.65%

NAV of Plans / Options Per Unit

	Regular Plan	Direct Plan
Growth	₹ 9.9982	₹ 10.0329
IDCW	₹ 9.9981	₹ 10.0440

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW Nifty 500 Momentum 50 ETF	Others	99.77%
Total Equity & Equity Related Holdings		99.77%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.23%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty 500 Momentum 50 ETF FOF was launched on 24 April, 2025

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

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
Last 6 Months	-3.2223	9,677.77	-2.1697	9,783.03	2.6372	10,263.72
Since Inception	-0.0190	9,998.10	1.0372	10,103.72	5.5360	10,553.60
Direct Plan						
Last 6 Months	-3.0047	9,699.53	-2.1697	9,783.03	2.6372	10,263.72
Since Inception	0.3290	10,032.90	1.0372	10,103.72	5.5360	10,553.60

* Nifty 500 Momentum 50 Index – TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW Nifty India Internet ETF FOF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

3rd July, 2025

Benchmark

Nifty India Internet Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer - Equity)
(Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer - Equity)
(Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 9.96 Crore
Month End AUM ₹ 9.59 Crore

Total Expense Ratio

Direct Plan 0.19%
Regular Plan 0.65%

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 9.4959	Growth ₹ 9.5213
IDCW ₹ 9.4959	IDCW ₹ 9.5213

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW Nifty India Internet ETF	Others	99.75%
Total Equity & Equity Related Holdings		99.75%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.25%
Grand Total		100.00%

*TREPS: Tri-party repo dealing system

Groww Nifty India Internet ETF FOF was launched on 3 July, 2025

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

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
Last 6 Months	-8.2619	9,173.81	-8.0223	9,197.77	2.6372	10,263.72
Since Inception	-5.0410	9,495.90	-3.9883	9,601.17	0.2335	10,023.35
Direct Plan						
Last 6 Months	-8.0503	9,194.97	-8.0223	9,197.77	2.6372	10,263.72
Since Inception	-4.7870	9,521.30	-3.9883	9,601.17	0.2335	10,023.35

* Nifty India Internet Index TRI, ** NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 100 & 102 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 30th January 2026.

GROWW BSE POWER ETF FOF

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



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

7th August, 2025

Benchmark

BSE Power Index - Total Return Index

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Fund since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 8.83 Crore
Month End AUM ₹ 10.70 Crore

Total Expense Ratio

Direct Plan 0.14%
Regular Plan 0.60%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.6998	Growth	₹ 9.7214
IDCW	₹ 9.6998	IDCW	₹ 9.7214

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW BSE Power ETF	Others	99.91%
Total Equity & Equity Related Holdings		99.91%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.09%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww BSE Power ETF FOF was launched on 7 August, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

GROWW Nifty Capital Markets ETF FOF

(An open-ended fund of fund scheme investing in units of Groww Nifty Capital Markets ETF)



January 2026

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

4th December, 2025

Benchmark

Nifty Capital Markets Index - TRI

Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Since Inception)
Total experience - over 06 years

Mr. Nikhil Satam
(Managing Since Inception)
Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)
(Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 10.31 Crore
Month End AUM ₹ 10.35 Crore

Total Expense Ratio

Regular Plan 0.60%
Direct Plan 0.07%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.9170	Growth	₹ 9.9254
IDCW	₹ 9.9171	IDCW	₹ 9.9254

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty Capital Markets ETF	Others	99.71%
Total		99.71%
*TREPS/Reverse Repo/Net current assets		0.29%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty Capital Markets ETF FOF was launched on 04 December, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

GROWW Multi Asset Omni FOF

(An open-ended fund of funds scheme investing in equity-oriented schemes, debt-oriented schemes and Gold & Silver ETFs)



January 2026

Investment Objective

The primary objective of the Scheme is to generate capital appreciation and income through a diversified portfolio of equity, debt, Gold & Silver ETFs. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

22nd December, 2025

Benchmark

Nifty 500 TRI (65%) + CRISIL Composite Bond Fund Index (25%) + Domestic Gold Prices (5%) + Domestic Silver Prices (5%)

Fund Manager

Mr. Paras Matalia (Fund Manager for Passive Schemes (Equity) and Dealer – Equity) (Managing Since Inception)
Total experience - over 06 years

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

Mr. Shashi Kumar (Fund Manager & Dealer – Equity) (Managing Since Inception)
Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: NIL

Fund Size (as on January 31, 2026)

Monthly Average AUM ₹ 69.73 Crore
Month End AUM ₹ 72.99 Crore

Total Expense Ratio

Direct Plan 0.04%
Regular Plan 1.19%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.9641	Growth	₹ 9.9766
IDCW	₹ 9.9641	IDCW	₹ 9.9766

As January 31, 2026 was a non-business day, the NAV disclosed above is as on January 30, 2026

Tracking Error

One Year Rolling Data as on	% Regular
28.11.2025	0.53%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
ICICI Prudential Mutual Fund	Others	14.76%
Motilal Oswal Mutual Fund	Others	12.48%
Invesco Mutual Fund	Others	9.77%
Kotak Mahindra Mutual Fund	Others	9.57%
Nippon India Mutual Fund	Others	7.84%
ICICI Prudential Mutual Fund	Others	6.79%
HDFC Mutual Fund	Others	5.92%
Motilal Oswal Mutual Fund	Others	4.78%
Nippon India Mutual Fund	Others	4.30%
Bandhan Mutual Fund	Others	4.26%
Motilal Oswal Mutual Fund	Others	3.98%
Nippon India Mutual Fund	Others	3.84%
Aditya Birla Sun Life Mutual Fund	Others	2.97%
Groww Mutual Fund	Others	1.85%
Motilal Oswal Mutual Fund	Others	1.85%
Groww Mutual Fund	Others	1.68%
Total		96.64%
*TREPS/Reverse Repo/Net current assets		3.36%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Multi Asset Omni FOF was launched on 22 December, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 30th January 2026)

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	6.3841	10,638.41	6.8504	12,201.35	5.6863	13,187.41	6.9484	26,101.94
CRISIL Liquid Debt A-I Index (Benchmark)		6.2575	10,625.75	6.8921	12,215.65	5.8862	13,312.67	6.8677	25,817.30
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		5.7458	10,574.58	6.7195	12,156.50	5.6411	13,159.22	6.4436	24,876.28
Groww Liquid Fund(G)-Direct Plan	31-Dec-2012	6.4931	10,649.31	6.9574	12,238.05	5.7884	13,251.23	6.7969	23,659.39
CRISIL Liquid Debt A-I Index (Benchmark)		6.2575	10,625.75	6.8921	12,215.65	5.8862	13,312.67	6.8677	25,817.30
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		5.7458	10,574.58	6.7195	12,156.50	5.6411	13,159.22	6.4436	24,876.28
Groww Short Duration Fund(G)-Regular Plan	13-Sep-2013	6.7628	10,674.37	6.3285	12,021.22	4.7937	12,641.15	6.3303	21,395.78
CRISIL Short Duration Debt A-II Index (Benchmark)		7.2511	10,723.05	7.4757	12,414.56	6.0636	13,426.81	7.6236	24,848.62
CRISIL 10 Year Gilt Index (Additional Benchmark)		5.1796	10,516.50	7.7202	12,499.46	4.9924	12,761.60	6.8081	22,618.05
Groww Short Duration Fund(G)-Direct Plan	13-Sep-2013	7.5565	10,753.51	7.3984	12,387.78	5.9650	13,364.39	7.5564	24,662.21
CRISIL Short Duration Debt A-II Index (Benchmark)		7.2511	10,723.05	7.4757	12,414.56	6.0636	13,426.81	7.6236	24,848.62
CRISIL 10 Year Gilt Index (Additional Benchmark)		5.1796	10,516.50	7.7202	12,499.46	4.9924	12,761.60	6.8081	22,618.05
Groww Overnight Fund(G)-Regular Plan	08-Jul-2019	5.4893	10,548.93	6.1364	11,958.15	5.2275	12,903.49	4.8867	13,683.19
CRISIL Liquid Overnight Index (Benchmark)		5.6931	10,569.31	6.4006	12,047.74	5.4996	13,071.26	5.1283	13,889.77
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		5.7458	10,574.58	6.7195	12,156.50	5.6411	13,159.22	5.7293	14,419.79
Groww Overnight Fund(G)-Direct Plan	08-Jul-2019	5.5965	10,559.65	6.2375	11,992.40	5.3234	12,962.43	4.9847	13,767.42
CRISIL Liquid Overnight Index (Benchmark)		5.6931	10,569.31	6.4006	12,047.74	5.4996	13,071.26	5.1283	13,889.77
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		5.7458	10,574.58	6.7195	12,156.50	5.6411	13,159.22	5.7293	14,419.79
Groww Dynamic Bond Fund (G)-Regular Plan	06-Dec-2018	3.2954	10,328.63	5.1260	11,617.98	4.4694	12,446.58	5.5199	14,690.87
CRISIL Dynamic Bond A-III Index (Benchmark)		5.5354	10,551.98	7.2911	12,350.69	5.6293	13,153.84	7.4016	16,669.38
CRISIL 10 Year Gilt Index (Additional Benchmark)		5.1796	10,516.50	7.7202	12,499.46	4.9924	12,761.60	6.3594	15,548.45
Groww Dynamic Bond Fund (G)-Direct Plan	06-Dec-2018	4.1429	10,413.13	6.0467	11,925.92	5.2281	12,905.65	6.2202	15,403.36
CRISIL Dynamic Bond A-III Index (Benchmark)		5.5354	10,551.98	7.2911	12,350.69	5.6293	13,153.84	7.4016	16,669.38
CRISIL 10 Year Gilt Index (Additional Benchmark)		5.1796	10,516.50	7.7202	12,499.46	4.9924	12,761.60	6.3594	15,548.45
Groww Nifty 1D Rate Liquid ETF	24-Sep-2024	5.2268	10,521.21	NA	NA	NA	NA	5.6222	10,766.78
NIFTY 1D Rate Index (Benchmark)		5.6939	10,567.78	NA	NA	NA	NA	5.9511	10,812.09
Funds Managed by Mr.Anupam Tiwari (Equity Portion), Mr. Saptarshee Chatterjee & Mr. Gagan Thareja (Equity Portion) & Mr. Kaustubh Sule (Debt Portion)									
Groww Aggressive Hybrid Fund(G)-Regular Plan	13-Dec-2018	5.4512	10,543.58	11.4218	13,832.81	11.4737	17,223.47	10.7026	20,661.10
CRISILHybrid 35+65 - Aggressive Index(Benchmark)		7.8139	10,779.17	13.2304	14,517.40	12.5455	18,068.52	12.7101	23,480.88
NIFTY 50 TRI (Additional Benchmark)		9.0000	10,897.43	14.0838	14,848.13	14.5224	19,714.03	14.0163	25,492.78
Groww Aggressive Hybrid Fund (G)-Direct Plan	13-Dec-2018	6.6795	10,666.06	12.8627	14,376.46	13.1179	18,533.21	12.5284	23,219.70
CRISILHybrid 35+65 - Aggressive Index Benchmark)		7.8139	10,779.17	13.2304	14,517.40	12.5455	18,068.52	12.7101	23,480.88
NIFTY 50 TRI (Additional Benchmark)		9.0000	10,897.43	14.0838	14,848.13	14.5224	19,714.03	14.0163	25,492.78
Funds Managed by Mr.Anupam Tiwari & Mr. Saptarshee Chatterjee & Mr. Gagan Thareja									
Groww Banking & Financial Services Fund (G)-Regular Plan	06-Feb-2024	17.8143	11,776.14	NA	NA	NA	NA	9.3123	11,931.70
Nifty Financial Services TRI TRI (Benchmark)		18.9087	11,885.23	NA	NA	NA	NA	17.1409	13,686.35
NIFTY 50 TRI (Additional Benchmark)		9.0000	10,897.43	NA	NA	NA	NA	8.8356	11,828.71
Groww Banking & Financial Services Fund (G)-Direct Plan	06-Feb-2024	20.1229	12,006.26	NA	NA	NA	NA	11.4532	12,399.70
Nifty Financial Services TRI (Benchmark)		18.9087	11,885.23	NA	NA	NA	NA	17.1409	13,686.35
NIFTY 50 TRI (Additional Benchmark)		9.0000	10,897.43	NA	NA	NA	NA	8.8356	11,828.71

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.

As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Groww Liquid Fund and Groww Overnight Fund which is as of January 31, 2026.

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 30th January 2026)

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/-
Groww Large Cap Fund(G)-Regular Plan NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	10-Feb-2012	9.1285 8.9182 7.4380	10,910.24 10,889.28 10,741.69	14.1101 14.9880 12.7713	14,858.43 15,203.99 14,341.53	13.0672 14.7802 13.5402	18,491.62 19,937.14 18,882.08	10.9999 13.4613 13.0411	43,030.00 58,454.21 55,792.14
Groww Large Cap Fund(G)-Direct Plan NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	01-Jan-2013	10.5601 8.9182 7.4380	11,052.97 10,889.28 10,741.69	15.6405 14.9880 12.7713	15,464.29 15,203.99 14,341.53	14.5980 14.7802 13.5402	19,779.22 19,937.14 18,882.08	12.8225 13.4613 13.0411	48,515.41 58,454.21 55,792.14
Groww Value Fund(G)-Regular Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	9.2542 8.0008 9.0000	10,922.77 10,797.81 10,897.43	16.4948 16.7224 14.0838	15,809.55 15,902.41 14,848.13	15.3560 16.5158 14.5224	20,442.84 21,492.59 19,714.03	9.9055 14.3468 13.4960	26,719.40 40,335.52 37,320.72
Groww Value Fund(G)-Direct Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	10.7958 8.0008 9.0000	11,076.47 10,797.81 10,897.43	18.1175 16.7224 14.0838	16,479.44 15,902.41 14,848.13	17.2564 16.5158 14.5224	22,185.09 21,492.59 19,714.03	11.8576 14.3468 13.4960	32,091.40 40,335.52 37,320.72
Funds Managed by Mr.Paras Matalia, Mr. Nikhil Satam									
Groww ELSS Tax Saver Fund(G)-Regular Plan NIFTY 500 TRI (Benchmark) [^] NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	3.8217 8.0008 9.0000	10,381.11 10,797.81 10,897.43	13.5493 16.7224 14.0838	14,640.42 15,902.41 14,848.13	12.5323 16.5158 14.5224	18,057.89 21,492.59 19,714.03	8.4883 12.8034 12.8066	19,340.00 26,521.21 26,518.59
Groww ELSS Tax Saver Fund(G)-Direct Plan NIFTY 500 TRI (Benchmark) [^] NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	5.4013 8.0008 9.0000	10,538.61 10,797.81 10,897.43	15.3387 16.7224 14.0838	15,343.51 15,902.41 14,848.13	14.6768 16.5158 14.5224	19,847.40 21,492.59 19,714.03	10.2969 12.8034 12.8066	22,110.00 26,521.21 26,518.59
Funds Managed by Mr. Aakash Chauhan & Mr. Nikhil Satam, Mr. Shashi Kumar									
Groww Nifty Total Market Index Fund (G)-Regular Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	23-Oct-2023	6.3188 7.4568 9.0000	10,630.10 10,743.56 10,897.43	NA NA NA	NA NA NA	NA NA NA	NA NA NA	14.2581 15.7218 14.0351	13,545.40 13,938.13 13,480.45
Groww Nifty Total Market Index Fund (G)-Direct Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	23-Oct-2023	7.0125 7.4568 9.0000	10,699.26 10,743.56 10,897.43	NA NA NA	NA NA NA	NA NA NA	NA NA NA	15.0721 15.7218 14.0351	13,766.10 13,938.13 13,480.45
Groww Nifty Smallcap 250 Index Fund (G)-Regular Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	-0.9759 0.0090 9.0000	9,902.68 10,000.89 10,897.43	NA NA NA	NA NA NA	NA NA NA	NA NA NA	2.0570 3.3283 8.9316	10,398.80 10,649.00 11,785.70
Groww Nifty Smallcap 250 Index Fund (G)-Direct Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	-0.3803 0.0090 9.0000	9,962.07 10,000.89 10,897.43	NA NA NA	NA NA NA	NA NA NA	NA NA NA	2.6065 3.3283 8.9316	10,506.60 10,649.00 11,785.70
Groww Nifty Non-Cyclical Consumer Index Fund (G)-Regular Plan NIFTY Non-Cyclical Consumer Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	22-May-2024	-2.9930 -1.9449 9.0000	9,701.50 9,806.04 10,897.43	NA NA NA	NA NA NA	NA NA NA	NA NA NA	0.4829 1.5922 8.2473	10,081.90 10,271.08 11,435.99
Groww Nifty Non-Cyclical Consumer Index Fund (G)-Direct Plan NIFTY Non-Cyclical Consumer Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	22-May-2024	-2.4100 -1.9449 9.0000	9,759.65 9,806.04 10,897.43	NA NA NA	NA NA NA	NA NA NA	NA NA NA	1.0821 1.5922 8.2473	10,183.90 10,271.08 11,435.99

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.

As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Groww Liquid Fund and Groww Overnight Fund which is as of January 31, 2026.

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 30th January 2026)

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/-
Groww Nifty EV & New Age Automotive ETF - Regular Plan - Growth Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	07-Aug-2024	3.2880	10,327.89	NA	NA	NA	NA	-5.5593	9,187.15
		3.9559	10,394.49	NA	NA	NA	NA	-4.9470	9,275.58
		9.0000	10,897.43	NA	NA	NA	NA	3.9302	10,588.02
Groww Nifty EV & New Age Automotive ETF FOF - Regular Plan - Growth Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	12-Aug-2024	2.1386	10,213.26	NA	NA	NA	NA	-7.0009	8,989.00
		3.9559	10,394.49	NA	NA	NA	NA	-5.7919	9,161.12
		9.0000	10,897.43	NA	NA	NA	NA	3.7740	10,559.08
Groww Nifty EV & New Age Automotive ETF FOF - Direct Plan Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	12-Aug-2024	2.5776	10,257.04	NA	NA	NA	NA	-6.5983	9,046.20
		3.9559	10,394.49	NA	NA	NA	NA	-5.7919	9,161.12
		9.0000	10,897.43	NA	NA	NA	NA	3.7740	10,559.08
Groww Nifty India Defence ETF FOF - Regular Plan Nifty India Defence Index - TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	11-Oct-2024	27.1758	12,709.21	NA	NA	NA	NA	15.1351	12,017.70
		28.8100	12,872.07	NA	NA	NA	NA	16.8997	12,258.47
		9.0000	10,897.43	NA	NA	NA	NA	2.2279	10,291.52
Groww Nifty India Defence ETF FOF - Direct Plan Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	11-Oct-2024	27.7227	12,763.71	NA	NA	NA	NA	15.6071	12,082.00
		28.8100	12,872.07	NA	NA	NA	NA	16.8997	12,258.47
		9.0000	10,897.43	NA	NA	NA	NA	2.2279	10,291.52
Groww Nifty India Defence ETF - Regular Plan Nifty India Defence Index - TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	09-Oct-2024	27.9063	12,782.01	NA	NA	NA	NA	18.7344	12,521.74
		28.8100	12,872.07	NA	NA	NA	NA	18.8394	12,536.24
		9.0000	10,897.43	NA	NA	NA	NA	2.1632	10,284.24
Groww Gold ETF - Regular Plan Domestic Price of Physical Gold (Benchmark)	22-Oct-2024	96.4543	19,609.12	NA	NA	NA	NA	75.8817	20,530.73
		101.3552	20,096.95	NA	NA	NA	NA	79.6993	21,100.13
Groww Gold ETF FOF - Regular Plan - Growth Domestic Price of Physical Gold (Benchmark)	06-11-2024	89.0098	18,868.04	NA	NA	NA	NA	73.1914	19,682.20
		101.3552	20,096.95	NA	NA	NA	NA	83.0217	21,068.49
Groww Gold ETF FOF - Direct Plan Domestic Price of Physical Gold (Benchmark)	06-11-2024	89.6316	18,929.94	NA	NA	NA	NA	73.7615	19,762.10
		101.3552	20,096.95	NA	NA	NA	NA	83.0217	21,068.49
Groww Multicap Fund (G)-Regular Plan NIFTY 500 Multicap 50:25:25 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	16-12-2024	10.6882	11,065.74	NA	NA	NA	NA	1.7732	10,199.40
		6.8146	10,679.53	NA	NA	NA	NA	-2.3006	9,741.95
		9.0000	10,897.43	NA	NA	NA	NA	3.5394	10,398.43
Groww Multicap Fund (G)-Direct Plan NIFTY 500 Multicap 50:25:25 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	16-12-2024	12.7443	11,270.73	NA	NA	NA	NA	3.6667	10,412.80
		6.8146	10,679.53	NA	NA	NA	NA	-2.3006	9,741.95
		9.0000	10,897.43	NA	NA	NA	NA	3.5394	10,398.43

Note: The following Schemes has not completed 6 month and hence the performance has not been provided.

Groww Small Cap Fund - Launch date- January 29, 2026, Groww BSE Power ETF - Launch date- August 5, 2025, Groww BSE Power ETF FOF - Launch date- August 7, 2025, Groww Nifty Next 50 Index Fund - Launch date- August 25, 2025, Groww Nifty Next 50 ETF - Launch date- August 22, 2025, Groww Multi Asset Allocation Fund - Launch date- September 30, 2025, Groww Nifty Smallcap 250 ETF Fund - Launch date- October 28, 2025, Groww Nifty Realty ETF - Launch date- October 07, 2025, Groww Money Market Fund - Launch date- November 19, 2025, Groww Nifty Midcap 150 Index Fund - Launch date- November 17, 2025, Groww Nifty Midcap 150 ETF - Launch date- November 13, 2025, Groww Nifty Capital Markets ETF - Launch date- December 02, 2025, Groww Nifty Capital Markets ETF FOF - Launch date- December 02, 2025, Groww Nifty Metal ETF - Launch date- December 19, 2025, Groww Multi Asset Omni FOF - Launch date- December 22, 2025, Groww Nifty Chemicals ETF - Launch date- January 13, 2026.

The following Schemes has not completed one year and hence 6 month performance has been provided.
Groww Nifty 50 ETF - Launch date- July 18, 2025, Groww Nifty 50 Index Fund - Launch date- July 21, 2025, Groww Nifty 200 ETF - Launch date- February 25, 2025, Groww Nifty 200 ETF FOF - Launch date- February 28, 2025, Groww Nifty India Internet ETF - Launch date- July 1, 2025, Groww Nifty 500 Momentum 50 ETF - Launch date- April 22, 2025, Groww Nifty 500 Momentum 50 ETF FOF - Launch date- April 24, 2025, Groww Nifty India Railways PSU Index Fund - Launch date- Feb 04, 2025, Groww Nifty India Railways PSU ETF - Launch date- Feb 05, 2025, Groww Silver ETF - Launch date- May 21, 2025, Groww Silver ETF FOF - Launch date- May 23, 2025, Groww Nifty India Internet ETF FOF - Launch date- July 3, 2025, Groww Nifty 500 Low Volatility 50 ETF - Launch date- June 13, 2025, Groww Gilt Fund - Launch date- May 09, 2025, Groww Nifty 50 Index Fund - Launch date- July 21, 2025.

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.
Note: Mr. Anupam Tiwari manages 1 scheme. Mr. Anupam Tiwari co manages 4 schemes with Mr. Saptarshree Chatterjee and Mr. Gagan Thareja, Mr. Kaustubh Sule manages 6 schemes, Mr. Anupam Tiwari manages 1 scheme with Mr. Saptarshree Chatterjee, Mr. Gagan Thareja & Mr. Kaustubh Sule. Mr. Aakash Chauhan, Mr. Shashi Kumar, Mr. Nikhil Satam manages 32 schemes, Mr. Wilfred Gonsalves manages 4 schemes, Mr. Paras co manages 1 scheme with Mr. Nikhil Satam, Mr. Paras co manages 1 scheme with Mr. Wilfred Gonsalves & Mr. Shashi Kumar. Mr. Gagan Thareja appointed to be fund manager w.e.f January 20, 2026.

As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Groww Liquid Fund and Groww Overnight Fund which is as of January 31, 2026.

GROWW SIP PERFORMANCE

(Data as on 30th January 2026)



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. 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).

Regular Plan Period	Investment Amount (Rs.)	Scheme		Benchmark*		Additional Benchmark**	
		Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested

GROWW LARGE CAP FUND

1 Year	1,20,000	6.22%	123976	6.89%	124406	6.99%	124466
3 Years	3,60,000	9.35%	414339	10.75%	422903	10.37%	420594
5 Years	6,00,000	10.85%	788151	11.90%	808888	11.65%	803990
7 Years	8,40,000	12.12%	1293306	14.25%	1395475	14.07%	1386658
10Years	12,00,000	11.40%	2169907	13.77%	2462669	13.77%	2462266
Since Inception	16,80,000	11.41%	3949420	13.58%	4686454	13.38%	4613518

Direct Plan

1 Year	1,20,000	7.59%	124845	6.89%	124406	6.99%	124466
3 Years	3,60,000	10.88%	423737	10.75%	422903	10.37%	420594
5 Years	6,00,000	12.37%	818364	11.90%	808888	11.65%	803990
7 Years	8,40,000	13.67%	1367111	14.25%	1395475	14.07%	1386658
10Years	12,00,000	12.96%	2358554	13.77%	2462669	13.77%	2462266
Since Inception	15,70,000	12.98%	3891513	13.51%	4045873	13.36%	4000640

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark:NIFTY 100- TRI .Additional Benchmark:BSE SENSEX-TRI . Inception Date: 10th February, 2012. This scheme is managed by Anupam Tiwari, Saptarshhee Chatterjee & Mr. Gagan Thareja.

GROWW AGGRESSIVE HYBRID FUND

1 Year	1,20,000	2.98%	121918	5.82%	123727	6.99%	124466
3 Years	3,60,000	7.25%	401674	9.72%	416598	10.37%	420594
5 Years	6,00,000	9.02%	753094	10.73%	785706	11.65%	803990
7 Years	8,40,000	10.67%	1228388	12.46%	1309315	14.07%	1386658
Since Inception	8,60,000	10.68%	1269680	12.47%	1356073	14.06%	1437412

Direct Plan

1 Year	1,20,000	4.13%	122652	5.82%	123727	6.99%	124466
3 Years	3,60,000	8.67%	410200	9.72%	416598	10.37%	420594
5 Years	6,00,000	10.52%	781586	10.73%	785706	11.65%	803990
7 Years	8,40,000	12.35%	1303960	12.46%	1309315	14.07%	1386658
Since Inception	8,60,000	12.36%	860000	12.47%	860000	14.06%	860000

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark:CRISIL Hybrid 35+65 - Aggressive Index .Additional Benchmark:NIFTY 50-TRI . Inception Date: 13th December, 2018. This scheme is managed by Anupam Tiwari, Saptarshhee Chatterjee, Kaustubh Sule & Mr. Gagan Thareja.

GROWW VALUE FUND

1 Year	1,20,000	4.42%	122834	5.78%	123698	6.99%	124466
3 Years	3,60,000	10.59%	421912	11.07%	424894	10.37%	420594
5 Years	6,00,000	12.37%	818459	13.01%	831455	11.65%	803990
7 Years	8,40,000	14.22%	1394148	15.75%	1472549	14.07%	1386658
10Years	12,00,000	11.69%	2203938	14.78%	2599395	13.77%	2462266
Since Inception	12,50,000	11.51%	2335359	14.71%	2793561	13.72%	2643282

Direct Plan

1 Year	1,20,000	5.92%	123792	5.78%	123698	6.99%	124466
3 Years	3,60,000	12.17%	431727	11.07%	424894	10.37%	420594
5 Years	6,00,000	14.05%	853119	13.01%	831455	11.65%	803990
7 Years	8,40,000	16.08%	1489742	15.75%	1472549	14.07%	1386658
10Years	12,00,000	13.48%	2424901	14.78%	2599395	13.77%	2462266
Since Inception	12,50,000	13.30%	2581908	14.71%	2793561	13.72%	2643282

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark : Nifty 500 TRI. Additional Benchmark : NIFTY 50-TRI . Inception Date: 8th September, 2015. This scheme is managed by Anupam Tiwari, Saptarshhee Chatterjee & Mr. Gagan Thareja.

Please refer to the page number of the Annexure 100 to 102. As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Groww Liquid Fund and Groww Overnight Fund which is as of January 31, 2026.

GROWW SIP PERFORMANCE

(Data as on 30th January 2026)



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.. 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).

Regular Plan	Scheme			Benchmark*		Additional Benchmark**	
	Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)

GROWW ELSS TAX SAVER FUND

1 Year	1,20,000	0.73%	120469	5.78%	123698	5.08%	123255
3 Years	3,60,000	7.11%	400829	11.07%	424894	8.95%	411929
5 Years	6,00,000	9.67%	765228	13.01%	831455	10.64%	784007
7 Years	8,40,000	11.47%	1263935	15.75%	1472549	13.21%	1344666
10 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	9,80,000	10.86%	1544056	15.11%	1848760	13.15%	1701342
Direct Plan							
1 Year	1,20,000	2.25%	121449	5.78%	123698	5.08%	123255
3 Years	3,60,000	8.86%	411335	11.07%	424894	8.95%	411929
5 Years	6,00,000	11.48%	800490	13.01%	831455	10.64%	784007
7 Years	8,40,000	13.50%	1358718	15.75%	1472549	13.21%	1344666
10 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	9,80,000	12.82%	1677333	15.11%	1848760	13.15%	1701342

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark:NIFTY 500 TRI¹. Additional Benchmark:Nifty 50-TRI . Inception Date: 28th December, 2017. This scheme is managed by Paras Matalia and ²Nikhil Satam.

GROWW NIFTY TOTAL MARKET INDEX FUND

1 Year	1,20,000	4.02%	122577	5.17%	123314	6.99%	124466
Since Inception	2,80,000	5.52%	298892	6.77%	303252	7.92%	307278
Direct Plan							
1 Year	1,20,000	4.71%	123018	5.17%	123314	6.99%	124466
Since Inception	2,80,000	6.27%	301475	6.77%	303252	7.92%	307278

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: NIFTY Total Return Index .Additional Benchmark:NIFTY 50-TRI. Inception Date: 23rd October, 2023. This scheme is managed by Nikhil Satam & Aakash Chauhan, Shashi Kumar.

GROWW BANKING & FINANCIAL SERVICES FUND

1 Year	1,20,000	12.81%	128121	11.51%	127306	6.99%	124466
Since Inception	2,40,000	8.76%	262145	13.37%	274068	6.07%	255282
Direct Plan							
1 Year	1,20,000	15.06%	129513	11.51%	127306	6.99%	124466
Since Inception	2,40,000	10.89%	267623	13.37%	274068	6.07%	255282

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: Nifty Financial Services TRI. Additional Benchmark:NIFTY 50-TRI. Inception Date: 6th February, 2024. This scheme is managed by Anupam Tiwari, Saptarshree Chatterjee & Mr. Gagan Thareja.

GROWW NIFTY SMALLCAP 250 INDEX FUND

1 Year	1,20,000	-5.83%	116200	-4.91%	116806	6.99%	124466
Since Inception	2,40,000	-4.70%	228418	-3.64%	231021	6.01%	255075
Direct Plan							
1 Year	1,20,000	-5.25%	116585	-4.91%	116806	6.99%	124466
Since Inception	2,40,000	-4.12%	229828	-3.64%	231021	6.01%	255075

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: *Nifty Smallcap 250 Index TRI. Additional Benchmark:Nifty 50 TRI. Inception Date: 29th February, 2024. This scheme is managed by Nikhil Satam, Aakash Chauhan, Shashi Kumar.

Please refer to the page number of the Annexure 100 to 102. As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Groww Liquid Fund and Groww Overnight Fund which is as of January 31, 2026.

GROWW SIP PERFORMANCE

(Data as on 30th January 2026)



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.. 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).

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)

GROWW OVERNIGHT FUND

1 Year	1,20,000	5.31%	123420	5.51%	123548	4.67%	123012
3 Years	3,60,000	5.95%	394060	6.16%	395264	6.36%	396481
5 Years	6,00,000	5.78%	694384	6.03%	698748	6.19%	701613
Since Inception	7,90,000	5.40%	946236	5.66%	954296	5.90%	962257

Direct Plan

1 Year	1,20,000	5.42%	123489	5.51%	123548	4.67%	123012
3 Years	3,60,000	6.06%	394689	6.16%	395264	6.36%	396481
5 Years	6,00,000	5.88%	696107	6.03%	698748	6.19%	701613
Since Inception	7,90,000	5.50%	949323	5.66%	954296	5.90%	962257

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Liquid Overnight Index. Additional Benchmark: CRISIL 1 Yr T-Bill Index . Inception Date: 08th July, 2019. This scheme is managed by Kaustubh Sule.

GROWW LIQUID FUND

1 Year	1,20,000	5.99%	123855	5.94%	123819	4.67%	123012
3 Years	3,60,000	6.72%	398596	6.67%	398291	6.36%	396481
5 Years	6,00,000	6.40%	705378	6.48%	706738	6.19%	701613
7 Years	8,40,000	5.89%	1035889	6.04%	1041147	5.89%	1035799
10 Years	12,00,000	5.84%	1619723	5.97%	1630384	5.96%	1629838
Since Inception	17,20,000	6.28%	2753359	6.33%	2765088	6.24%	2745622

Direct Plan

1 Year	1,20,000	6.10%	123925	5.94%	123819	4.67%	123012
3 Years	3,60,000	6.83%	399241	6.67%	398291	6.36%	396481
5 Years	6,00,000	6.51%	707238	6.48%	706738	6.19%	701613
7 Years	8,40,000	6.00%	1039702	6.04%	1041147	5.89%	1035799
10 Years	12,00,000	5.95%	1628484	5.97%	1630384	5.96%	1629838
Since Inception	15,80,000	6.23%	2421812	6.21%	2417646	6.17%	2410112

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Liquid Debt A-I Index. Additional Benchmark: CRISIL 1 Yr T-Bill Index. Inception Date: 25th October, 2011. This scheme is managed by Kaustubh Sule.

GROWW SHORT DURATION FUND

1 Year	1,20,000	4.94%	123162	5.69%	123641	2.26%	121454
3 Years	3,60,000	6.46%	396979	7.27%	401774	6.68%	398286
5 Years	6,00,000	5.78%	694362	6.81%	712438	6.36%	704440
7 Years	8,40,000	5.29%	1013685	6.62%	1062810	5.94%	1037237
10 Years	12,00,000	5.32%	1575679	6.80%	1702552	6.05%	1636877
Since Inception	14,90,000	5.63%	2138380	7.04%	2347747	6.36%	2244184

Direct Plan

1 Year	1,20,000	5.68%	123637	5.69%	123641	2.26%	121454
3 Years	3,60,000	7.46%	402941	7.27%	401774	6.68%	398286
5 Years	6,00,000	6.86%	713401	6.81%	712438	6.36%	704440
7 Years	8,40,000	6.42%	1055381	6.62%	1062810	5.94%	1037237
10 Years	12,00,000	6.48%	1673957	6.80%	1702552	6.05%	1636877
Since Inception	14,90,000	6.82%	2313687	7.04%	2347747	6.36%	2244184

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Short Duration Debt A-II Index. Additional Benchmark: CRISIL 10 Year Gilt Index. Inception Date:13th September, 2013. This scheme is managed by Kaustubh Sule.

Please refer to the page number of the Annexure 100 to 102. As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Groww Liquid Fund and Groww Overnight Fund which is as of January 31, 2026.

GROWW SIP PERFORMANCE

(Data as on 31st January 2026)



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.. 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).

Regular Plan 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
GROWW DYNAMIC BOND FUND							
1 Year	1,20,000	1.36%	120874	3.22%	122067	2.26%	121454
3 Years	3,60,000	4.99%	388441	6.00%	394353	5.63%	392213
5 Years	6,00,000	4.67%	675256	6.39%	705032	6.36%	704440
7 Years	8,40,000	4.78%	995552	6.45%	1056503	5.94%	1037237
Since Inception	8,60,000	4.80%	1023536	6.48%	1087976	5.94%	1066781
Direct Plan							
1 Year	1,20,000	2.18%	121400	3.22%	122067	2.26%	121454
3 Years	3,60,000	5.43%	390917	6.54%	397449	6.68%	398286
5 Years	6,00,000	5.53%	689946	6.39%	705032	6.36%	704440
7 Years	8,40,000	5.57%	1023890	6.45%	1056503	5.94%	1037237
Since Inception	8,60,000	5.59%	1053154	6.48%	1087976	5.94%	1066781

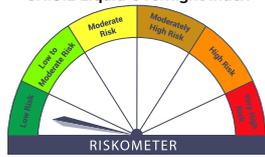
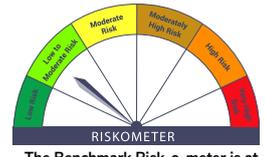
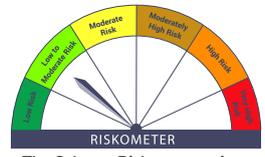
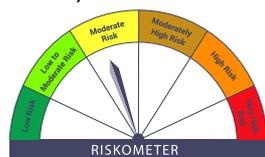
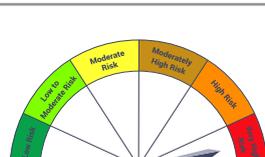
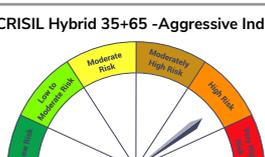
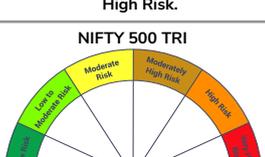
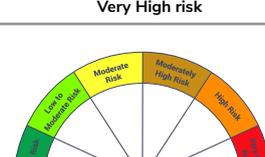
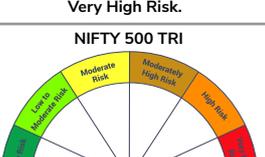
^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Dynamic Bond A-III Index. Additional Benchmark: CRISIL 10 Year Gilt Index. Inception Date:06th December, 2018. This scheme is managed by Kaustubh Sule.

GROWW Groww Nifty Non-Cyclical Consumer Index Fund							
1 Year	1,20,000	-10.32%	1,13,224	-9.28%	1,13,914	6.99%	1,24,466
Since Inception	2,10,000	-6.91%	1,96,877	-5.86%	1,98,868	5.29%	2,20,154
Direct Plan							
1 Year	1,20,000	-9.76%	1,13,595	-9.28%	1,13,914	6.99%	1,24,466
Since Inception	2,10,000	-6.34%	1,97,959	-5.86%	1,98,868	5.29%	2,20,154

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: Nifty Non-Cyclical Consumer Index - TRI. Additional Benchmark: Nifty 50 TRI. Inception Date:06th December, 2018. This scheme is managed by Nikhil Satam & Aakash Chauhan, Shashi Kumar.

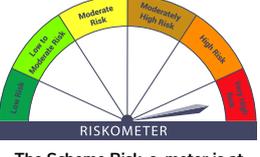
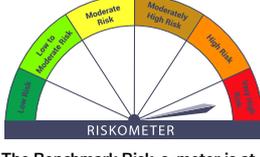
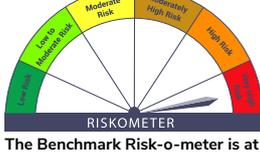
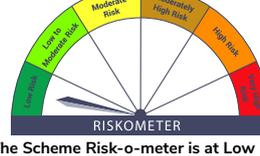
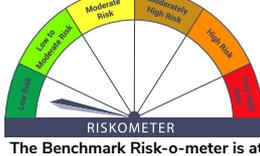
Please refer to the page number of the Annexure 100 to 102. As January 31, 2026 was a non-business day, the schemes returns disclosed are as on January 30, 2026, except for Groww Liquid Fund and Groww Overnight Fund which is as of January 31, 2026.

Scheme & Benchmark Riskometer

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

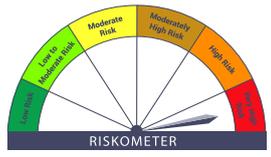
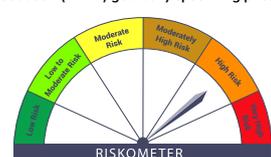
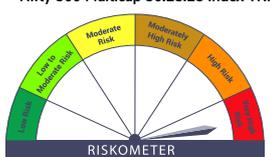
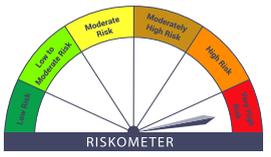
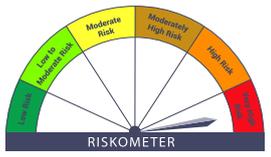
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Scheme & Benchmark Riskometer

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

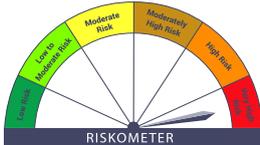
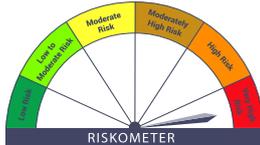
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Scheme & Benchmark Riskometer

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

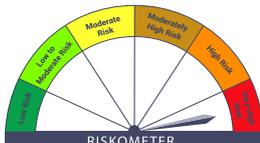
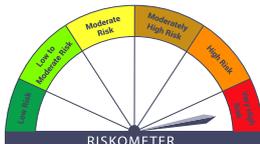
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Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 200 ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty 200 Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 200 Index - Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty 200 ETF FOF	<ul style="list-style-type: none"> Investment predominantly in units of Groww Nifty 200 ETF Investment in equity and equity-related instruments of the Nifty 200 Index Long-term capital appreciation Exposure to Nifty 200 stocks 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 200 Index - Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty 500 Momentum 50 ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty 500 Momentum 50 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 500 Momentum 50 Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty 500 Momentum 50 ETF FOF	<ul style="list-style-type: none"> Investment predominantly in units of Groww Nifty 500 Momentum 50 ETF Long-term capital appreciation Exposure to Momentum stocks 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 500 Momentum 50 Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Gilt Fund	<ul style="list-style-type: none"> Credit risk free returns over medium to long term Investments mainly in government securities of various maturities 	 <p>The Scheme Risk-o-meter is at Moderate Risk.</p>	<p>CRISIL Dynamic Gilt Index</p>  <p>The Benchmark Risk-o-meter is at Moderate Risk.</p>
Groww Silver ETF	<ul style="list-style-type: none"> Long term capital appreciation Investment in silver in order to generate returns similar to the performance of the silver, subject to tracking errors 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Domestic Price of Physical Silver</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Silver ETF FOF	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in units of Groww Silver ETF 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Domestic Price of Physical Silver</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

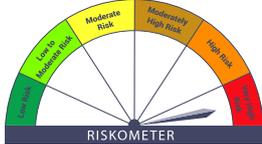
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Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 500 Low Volatility 50 ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty 500 Low Volatility 50 Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 500 Low Volatility 50 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty 50 Index Fund	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty 50 Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 50 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty 50 ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty 50 Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 50 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty India Internet ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty India Internet Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty India Internet Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty India Internet ETF FOF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in units of Groww Nifty India Internet ETF 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty India Internet Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

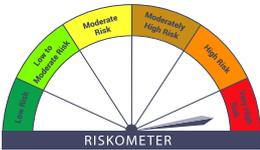
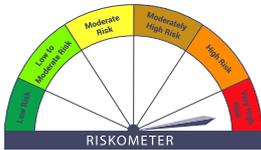
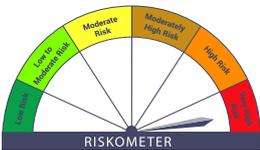
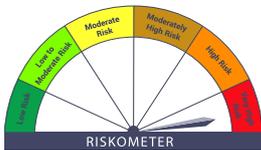
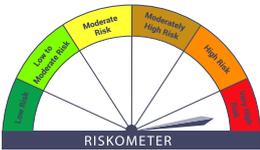
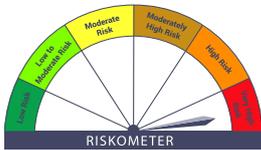
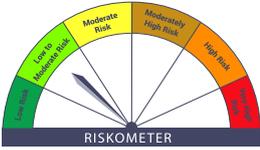
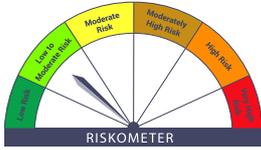
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Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww BSE Power ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the BSE Power Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>BSE Power Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww BSE Power ETF FOF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in units of Groww BSE Power ETF 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>BSE Power Index - Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Next 50 Index Fund	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty 50 Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Next 50 Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty India Internet ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty India Internet Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty India Internet Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Multi Asset Allocation Fund	<ul style="list-style-type: none"> Investments in equity and equity-related instruments, Debt & Money market instruments, Commodities and in units of REITs & InvITs Long-term capital growth 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

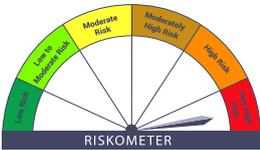
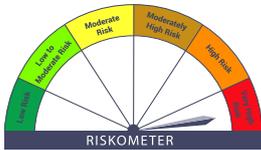
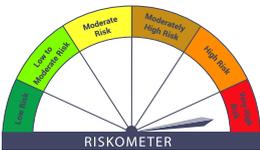
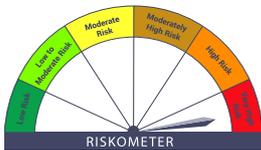
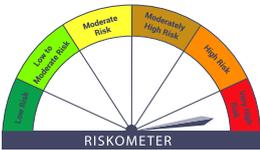
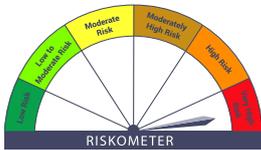
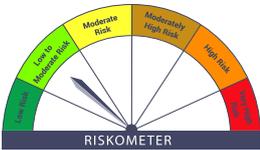
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Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty Realty ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment inequity and equity-related instruments of the Nifty Realty Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Realty Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Smallcap 250 ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment inequity and equity-related instruments of the Nifty Smallcap 250 ETF 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Smallcap 250 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Midcap 150 Index Fund	<ul style="list-style-type: none"> Long-term capital appreciation Investment inequity and equity-related instruments of the Nifty Midcap 150 Index Fund 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Midcap 150 Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Midcap 150 ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment inequity and equity-related instruments of the Nifty Midcap 150 ETF 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Midcap 150 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Money Market Fund	<ul style="list-style-type: none"> Regular income over short term Investment in money market instruments with maturity up to one year 	 <p>The Scheme Risk-o-meter is at Low to Moderate Risk.</p>	<p>CRISIL Money Market Index A-I</p>  <p>The Benchmark Risk-o-meter is at Low to Moderate Risk.</p>

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Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty Capital Markets ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty Capital Markets Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Capital Markets Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Capital Markets ETF FOF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in units of Groww Nifty Capital Markets ETF 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Capital Markets Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Metal ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty Metal Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Metal Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Multi Asset Omni FOF	<ul style="list-style-type: none"> Investments in a diversified portfolio of equity-oriented schemes, debt-oriented schemes, Gold & Silver ETFs Long-term capital appreciation 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 500 TRI (65%) + CRISIL Composite Bond Fund Index (25%) + Domestic Gold Prices (5%) + Domestic Silver Prices (5%)</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Small Cap Fund	<ul style="list-style-type: none"> Investments in equity and equity related instruments of small cap companies Generate long term capital appreciation 	 <p>The Scheme Risk-o-meter is at Low to Moderate Risk.</p>	<p>Nifty Smallcap 250 Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

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Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty Chemicals ETF	<ul style="list-style-type: none"> • Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty Chemicals Index 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Chemicals Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

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Scheme & Benchmark

Benchmark Details:	
Fund Name	Benchmark
Groww Large Cap Fund	NIFTY 100-TRI
Groww Value Fund	NIFTY 500 TRI
Groww ELSS Tax Saver Fund	NIFTY 500 TRI
Groww Liquid Fund	CRISIL Liquid Debt A-I Index
Groww Short Duration Fund	CRISIL Short Duration Debt A-II Index
Groww Dynamic Bond Fund	CRISIL Dynamic Bond A-III Index
Groww Aggressive Hybrid Fund	CRISIL Hybrid 35+65 - Aggressive Index
Groww Overnight Fund	CRISIL Liquid Overnight Index
Groww Nifty Total Market Index Fund	NIFTY Total Market Index TRI
Groww Banking & Financial Services Fund	NIFTY Financial Services TRI
Groww Nifty Smallcap 250 Index Fund	NIFTY Smallcap 250 Index TRI
Groww Nifty Non-Cyclical Consumer Index Fund	NIFTY Non-Cyclical Consumer Index TRI
Groww Nifty EV and New Age Automotive ETF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty EV and New Age Automotive ETF FOF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty 1D Rate Liquid ETF	Nifty 1D Rate Index
Groww Nifty India Defence ETF	Nifty India Defence Index - TRI
Groww Nifty India Defence ETF FOF	Nifty India Defence Index - TRI
Groww Gold ETF	Domestic Price of Physical Gold
Groww Gold ETF FOF	Domestic Price of Physical Gold
Groww Silver ETF	Domestic Price of Physical Silver
Groww Silver ETF FOF	Domestic Price of Physical Silver
Groww Multicap Fund	Nifty 500 Multicap 50:25:25 Index TRI
Groww Nifty India Railways PSU Index Fund	Nifty India Railways PSU Index – TRI
Groww Nifty India Railways PSU ETF	Nifty India Railways PSU Index – TRI
Groww Nifty 200 ETF	Nifty 200 Index - Total Return Index
Groww Nifty 200 ETF FOF	Nifty 200 Index - Total Return Index
Groww Nifty 500 Momentum 50 ETF	Nifty 500 Momentum 50 Index TRI
Groww Nifty 500 Momentum 50 ETF FOF	Nifty 500 Momentum 50 Index TRI
Groww Gilt Fund	CRISIL Dynamic Gilt Index
Groww Nifty 500 Low Volatility 50 ETF	Nifty 500 Low Volatility 50 Index - TRI
Groww Nifty 50 Index Fund	Nifty 50 Index - TRI
Groww Nifty 50 ETF	Nifty 50 Index - TRI
Groww Nifty India Internet ETF	Nifty India Internet Index TRI
Groww Nifty India Internet ETF FOF	Nifty India Internet Index - TRI
Groww BSE Power ETF	BSE Power Index - TRI
Groww BSE Power ETF FOF	BSE Power Index - Total Return Index
Groww Nifty Next 50 Index Fund	Nifty Next 50 Index TRI
Groww Nifty Next 50 ETF	Nifty Next 50 Index - TRI
Groww Multi Asset Allocation Fund	Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)
Groww Nifty Realty ETF	Nifty Realty Index - TRI
Groww Nifty Smallcap 250 ETF	Nifty Smallcap 250 Index - TRI
Groww Nifty Midcap 150 ETF	Nifty Midcap 150 Index - TRI
Groww Nifty Midcap 150 Index Fund	Nifty Midcap 150 Index TRI
Groww Money Market Fund	CRISIL Money Market Index A-I
Groww Nifty Capital Markets ETF	Nifty Capital Markets Index - TRI
Groww Nifty Capital Markets ETF FOF	Nifty Capital Markets Index - TRI
Groww Nifty Metal ETF	Nifty Metal Index - TRI
Groww Multi Asset Omni FOF	Nifty 500 TRI (65%) + CRISIL Composite Bond Fund Index (25%) + Domestic Gold Prices (5%) + Domestic Silver Prices (5%)
Groww Smalln Cap Fund	Nifty Smallcap 250 Index
Groww Nifty Chemicals ETF	Nifty Chemicals Index - TRI

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

Potential Risk Class Matrix

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

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

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

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

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

Potential Risk Class Matrix

PRC for Groww Gilt 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)	A-III		

PRC for Groww Money Market 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)			

Dividend History

GROWW LIQUID FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-01-2026	1,000	1001.7143	1029.3614	5.0970	5.3099
01-12-2025	1,000	1001.7143	1029.3614	4.3519	4.5525
03-11-2025	1,000	1001.7143	1029.3614	5.2032	5.4476

GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
29-12-2025	1,000	1024.8848	1018.5728	0.0232	0.6646
26-11-2025	1,000	1024.8848	1018.5728	5.6176	6.1583
28-10-2025	1,000	1024.8848	1018.5728	6.4739	7.0553

GROWW LARGE CAP FUND - MONTHLY OPTION

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

GROWW DYNAMIC BOND FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
27-05-2025	1,000	1013.0810	1012.5342	5.1174	6.2180
28-04-2025	1,000	1012.0035	1011.5847	18.8593	19.9787
26-03-2025	1,000	1008.7325	1008.4573	10.8917	12.5628

GROWW OVERNIGHT FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-01-2026	1,000	1001.4123	1001.4396	4.2369	4.3171
01-12-2025	1,000	1001.3613	1001.3661	4.0840	4.0980
03-11-2025	1,000	1001.5463	1001.5676	4.6378	4.7017

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..



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CIN- U65991KA2008PLC180894

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Groww Nifty India Railways PSU ETF

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Groww Nifty 200 ETF

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

Groww Nifty Midcap 150 Index

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Groww Nifty Midcap 150 ETF

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Groww Nifty Metal ETF

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Groww Nifty Chemicals ETF

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2026

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