

2025

July

Groww Factsheet July 2025



Groww
MUTUAL FUND

HOW TO READ FACTSHEET	04
CIO DESK	05
MARKET OUTLOOK	07
FUND SNAPSHOT	20
GROWW LARGE CAP FUND	28
GROWW AGGRESSIVE HYBRID FUND	30
GROWW VALUE FUND	32
GROWW ELSS TAX SAVER FUND	34
GROWW MULTICAP FUND	36
GROWW NIFTY TOTAL MARKET INDEX FUND	38
GROWW BANKING & FINANCIAL SERVICES FUND	39
GROWW NIFTY SMALLCAP 250 INDEX FUND	41
GROWW NIFTY EV & NEW AGE AUTOMOTIVE ETF	42
GROWW NIFTY EV & NEW AGE AUTOMOTIVE ETF FOF	43
GROWW NIFTY NON-CYCLICAL CONSUMER INDEX FUND	44
GROWW NIFTY 1D RATE LIQUID ETF	45
GROWW NIFTY INDIA DEFENCE ETF	46
GROWW NIFTY INDIA DEFENCE ETF FOF	47
GROWW GOLD ETF	48
GROWW GOLD ETF FOF	49
GROWW Silver ETF	50
GROWW Silver ETF FOF	51
GROWW Nifty 500 Low Volatility 50 ETF	52
GROWW NIFTY INDIA RAILWAYS PSU INDEX FUND	53
GROWW NIFTY INDIA RAILWAYS PSU ETF	54
GROWW NIFTY 200 ETF	55
GROWW Nifty 200 ETF FOF	56
GROWW NIFTY 500 MOMENTUM 50 ETF	57
GROWW NIFTY 500 MOMENTUM 50 ETF FOF	58
GROWW NIFTY 50 INDEX FUND	59
GROWW NIFTY 50 ETF	60
GROWW NIFTY INDIA INTERNET ETF	61
GROWW NIFTY INDIA INTERNET ETF FOF	62
GROWW OVERNIGHT FUND	63
GROWW LIQUID FUND	64
GROWW SHORT DURATION FUND	66
GROWW DYNAMIC BOND FUND	68

GROWW GILT FUND	70
GROWW PERFORMANCE DISCLOSURE	71
GROWW SIP PERFORMANCE	73
SCHEME & BENCHMARK RISKOMETER	77
POTENTIAL RISK CLASS MATRIX	83
IDCW HISTORY	85

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

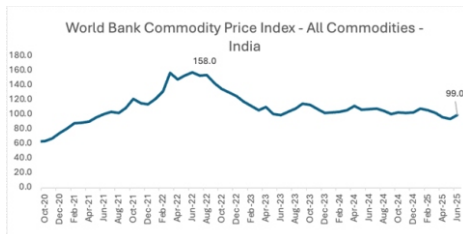
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation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

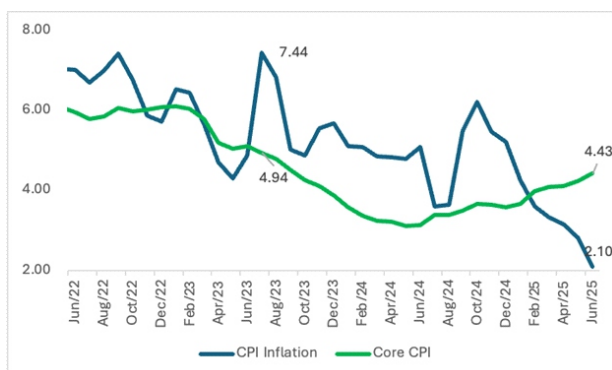
1. Downward Movement in Commodities.



Source: Indiatdatahub.com as on 31st July 2025

- Brent crude oil prices have trended lower due to demand side concerns even as geo-political developments have added to the volatility
- Trade-war uncertainty, a slowing global economy, central bank reserve diversification and safe-haven buying are expected to ensure that demand for gold remains robust.
- Tariffs imposition would weaken growth momentum across countries thus driving commodity prices lower.

2. Inflation hits six year low in the month of June

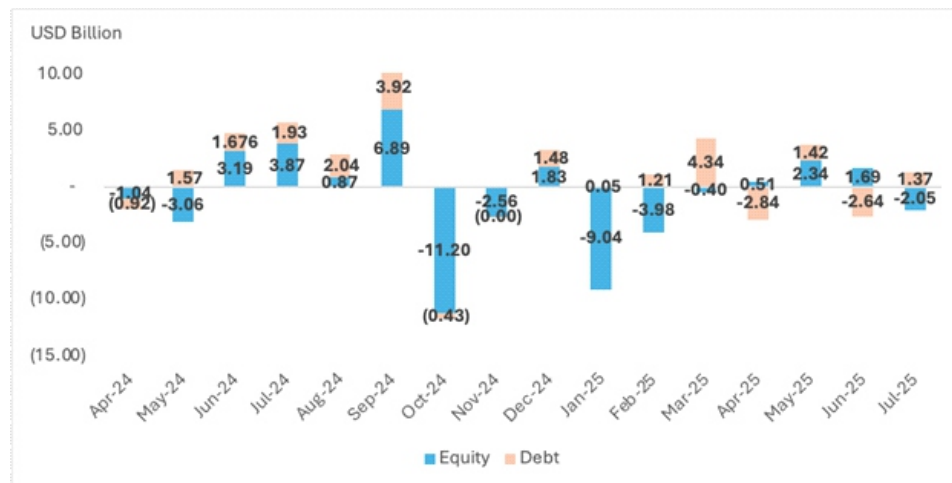


source: Indiatdatahub.com, 31st July 2025

- CPI inflation softened to more than six-year low at 2.10% YoY in June from 2.82% in May. Food inflation contracted by 1.1% YoY (+1.0% in May), while core inflation inched up to 4.4% YoY (4.2% in May)
- Inflation continues to undershoot RBI's trajectory, with Q1 inflation at 2.7% (RBI: 2.9%) and with July's inflation print seen below 2%, it is likely to undershoot RBI trajectory till December and is likely to be lower than RBI's estimate of 3.7% in FY26

Source: RBI, 31st July

3. FII flows



Source: NSDL as on 31st July 2025

Debt Market Flows:

- During the month of July 2025, the FPI had inflows into the debt market of US\$1.37 billion.

Equity Market Flows:

- During the month of July 2025, the FPI had outflows into the equity market of US\$2.05 billion.

Debt Market Data:

Annualized Return as on 31st July 2025	3M	6M	1Yr	3Yr	5Yr
Nifty 5 Year GSEC (Government Securities) Index	7.03%	11.81%	10.19%	8.47%	6.21%

Source: [Niftyindices.com](https://niftyindices.com)

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

Debt Market Outlook

India Q1 FY26 Economic and Fiscal Analysis

India's first quarter fiscal data for FY26 was characterized by strong capital expenditure growth offset by contracting direct tax while external pressures from US trade policy create additional uncertainty on growth.

1. Fiscal Performance

India's fiscal deficit widened to 17.9% of the annual target in Q1 FY26, more than doubling from 8.4% in the previous year. In absolute terms, the deficit reached Rs 2.81 lakh crore, compared to Rs 1.36 lakh crore in Q1 FY25.

Direct Tax Collection Dynamics

Direct Tax Collections showed contrasting trends:

- Net collections declined 1.34% to Rs 5.63 lakh crore due to a sharp 38% increase in tax refunds
- Gross collections grew 3.17% to Rs 6.65 lakh crore, indicating underlying tax buoyancy
- Corporate taxes contributed Rs 2.90 lakh crore while non-corporate taxes generated Rs 3.57 lakh crore

Source - [TOI, as on 31st July, 2025, ET, as on 11th July, 2025](#)

2. Capital Expenditure Surge

Capital expenditure emerged as a key growth driver, expanding 52% year-on-year to Rs 2.75 lakh crore in Q1 FY26. This surge, while on a low base due to general elections last year

Source:- Press information bureau , CGA, 31st July 2025

External Sector

1. RBI Foreign Exchange Management

The RBI's net short dollar position in forwards declined to USD 60.4 billion by June-end, down from USD 65.2 billion in May. This reduction reflects:

- Unwinding of forward positions as contracts mature
- Strategic rebalancing of intervention tools
- Concerns about future intervention capacity as the 6-month swap maturity approaches

Source:- RBI, as on 31st July 2025

2. Services Sector Performance

India's services exports showed robust growth in June 2025:

- Services exports: USD 32.84 billion (up from USD 28.67 billion in June 2024)
- Services imports: USD 17.58 billion (up from USD 15.14 billion)
- Strong performance in IT services, financial services, and business process outsourcing

The services sector's resilience provides crucial support for India's external balance and growth momentum.

Source :- Press Information Bureau , RBI, 31st July 2025

3. US Trade Pressure Intensifies

The recent implementation of a 25% tariff on Indian imports by the US, effective August 7, 2025, is set to impact key sectors such as textiles, gems and jewellery, electronics, pharmaceuticals, steel, automotive components, and machinery-many of which are critical to India's MSMEs and export economy.

With bilateral goods trade between the two nations totalling \$131.8 billion in FY2025, and US imports from India reaching \$87.4 billion, these tariffs put some sectors of Indian exports at risk.

Source: Truth Social, [Indiadatahub.com](https://indiadatahub.com), 31st July 2025

This may result in risk to downside to RBI GDP growth projection of 6.5% for FY 26 through increased trade disruptions, reduced capital inflows, and rising currency volatility.

Monetary Policy Outlook

1. US federal reserve FOMC meeting has first big dissent in 30 years

The July 2025 FOMC meeting saw the Federal Reserve hold its benchmark interest rate steady at 4.25–4.50% for the fifth consecutive time, despite ongoing pressure from President Trump for a rate cut. The decision was not unanimous: two Fed Governors, Michelle Bowman and Christopher Waller, dissented in favor of a 25 basis point cut-the first time in over three decades that two governors dissented at the same meeting.

Source :- <https://www.federalreserve.gov/>, 31st July 2025

2. RBI Policy next week

Following aggressive easing in 2025, the RBI is expected to pause in August despite low domestic inflation:

- Repo rate likely to remain at 5.50% in the August 6 MPC meeting
- Potential for 25-50 basis points of additional cuts later in FY26
- Downwards revision in Inflation and growth estimates for FY 26

The RBI's June surprise of a 50 basis points cut (vs 25 expected) was characterized as "front-loading" rate reductions rather than signalling a more dovish cycle.

Source: Bloomberg , Reuters, 31st July 2025

Global Central Bank Interest Rates

Previous Policy	Upcoming Policy	Country	Particulars	Current	Previous
06-Jun-25	06-Aug-25	India	RBI Repo Rate	5.50	6.00
24-Jul-25	11-Sep-25	Euro Zone	ECB Interest Rate Decision	2.15	2.15
21-Jul-25	20-Aug-25	China	PBoC Interest Rate	3.00	3.00
31-Jul-25	19-Sep-25	Japan	BoJ Interest Rate Decision	0.50	0.50
30-Jul-25	17-Sep-25	US	Fed Interest Rate Decision	4.50	4.50
10-Jun-25	7-Aug-25	UK	BoE Interest Rate	4.25	4.25

Source - Tradingeconomics, 4th Aug'2025

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 Short Duration Fund	<p>Given the expected rate cuts ahead and aggressive liquidity infusion by RBI to tune of more than 8 trillion, the scheme has duration upwards of 2.7 with an aim to have healthy carry and potential capital gains. The scheme currently has invested with higher allocation to corporate bonds with maturity between 2-5 years. We believe that higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently.</p> <p>1. The One-Minute Story</p> <ul style="list-style-type: none"> Indian Government bond yields can still fall. We expect the 3-year Government Security to drift from ~5.85-88 % Government Security 2028 maturity down to roughly 5.4% - 5.5% by March 2026. Source:- CCIL , 31st July We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 30-40 bps by end FY 2026 . Why? RBI has provided ample liquidity to the system through CRR cuts starting September and an approximate aim of 1% of NDTL as banking system liquidity. These measures are due to growth concerns (RBI has revised growth downwards to 6.5% in April 2025 policy) and softer inflation which is expected to stay below 4% (RBI projects FY26 average at 3.7% June 2025 Policy). Source - RBI, 31st July 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? 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 .75%; fundamentals suggest it can tighten toward approximately 0.5%. <p>3. Why the Risk premium might Shrink</p> <ul style="list-style-type: none"> Liquidity – CRR cut and System liquidity is in a surplus aided by government spending, and liquidity operations by the RBI to support approximate 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. <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> Overweight in AAA corporate bonds and State Government Securities for better carry and higher 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"> Any adverse impact arising from trade wars and potential trade deals 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. Brent crude prices touched 80\$ briefly but were trading around 72\$ as of end July 2025. Source - Bloomberg, 31st July
Groww Gilt Fund	<p>The One-Minute Story</p> <ul style="list-style-type: none"> Indian Government long-term bond yields can still fall. We expect the 30-year Government Security to drift from today's ~7.03% Government Security 2054 maturity down to roughly 6.4%- 6.5% by March 2026. Source :- CCIL , 31st July Why? The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay below 4% (RBI projects FY26 average at 3.7% April 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. <p>2. What's a Term Premium? 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 1.5%; fundamentals suggest it can tighten toward approximately 1%. <p>3. Why the Extra Cushion Is Shrinking</p> <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. <p>4. How the Fund Is Set Up</p> <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. <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> 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. Brent crude prices touched 80\$ briefly but were around 72\$. Source - Bloomberg, 31st July

Scheme	Portfolio Positioning
Groww Dynamic Fund	<p>1. Quick Take</p> <ul style="list-style-type: none"> Indian Government long-term bond yields can still fall. We expect the 30-year Government Security to drift from today's ~7.03% Government Security 2054 maturity down to roughly 6.3%- 6.4% by March 2026. Source :- CCIL, 31st July We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 30-40 bps by FY 2026 Why? The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay below 4 % (RBI projects FY26 average at 3.7% June 2025 Monetary Policy RBI), and bond supply remains stable. Source - RBI, 31st July 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 <p>2. What's a Term Premium?</p> <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 1.5%; fundamentals suggest it can tighten toward approximately 1%. <p>3. 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 .95%; fundamentals suggest it can tighten toward approximately 0.5%. <p>4. Why the Extra Cushion Is Shrinking</p> <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. <p>5. How the Fund Is Set Up</p> <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. <p>6. Main Risk we are watching</p> <ul style="list-style-type: none"> 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. . Brent crude prices touched 80\$ briefly but were around 72\$. <p>Source - Bloomberg, 31st July</p>

Equity Market Outlook

Global Market

U.S. markets extended gains in Jul '25 with major indices closing in green except Dow Jones. The S&P 500 rose 2.3%, the Nasdaq Composite jumped 4.6%, whereas the Dow Jones Industrial Average lost 0.8% for the month.

MSCI World Index was up 1.4% and MSCI Emerging markets gained 1.1%. Among the developed economies, China jumped 4.4%, Nikkei was up by 2.7% whereas Europe saw softness at 0.9%. Among Emerging Economies, Vietnam gained strong momentum with 16% gains for the month followed by Taiwan at 5.2%. On the other hand, Brazil and India saw drawdowns with losses of 7.3% and 3.2% for the month respectively.

Index Ticker	Index	1 M Return	1 Yr Return
SPX INDEX	S&P 500 INDEX	2.3%	16%
CCMP INDEX	NASDAQ COMPOSITE INDEX	4.6%	18%
INDU INDEX	DOW JONES INDEX	-0.8%	13%
FTWI01 INDEX	FTSE WORLD INDEX	1.3%	16%
MXEU INDEX	MSCI EUROPE INDEX	0.9%	6%
MXCN INDEX	MSCI CHINA	4.4%	36%
HSI INDEX	HANG SENG INDEX	2.9%	40%
NIKY INDEX	NIKKEI 225 INDEX	2.7%	4%
TAMSCI INDEX	MSCI TAIWAN	5.2%	8%
MXID INDEX	MSCI INDONESIA	0.5%	-12%
MXBR INDEX	MSCI BRAZIL	-7.3%	-2%
MXMX INDEX	MSCI MEXICO INDEX	-2.2%	8%
MXZA INDEX	MSCI SOUTH AFRICA INDEX	1.7%	28%
MXVI INDEX	MSCI VIETNAM	16.0%	29%
MXIN INDEX	MSCI INDIA INDEX	-3.2%	0%
MXEF INDEX	MSCI EMERGING MARKETS INI	1.1%	14%
MXWO INDEX	MSCI WORLD INDEX	1.4%	16%

Source: Bloomberg, 1st Aug'25

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

Investor sentiments for the month were influenced by US tariff deals across the globe. Finally after the turbulence of tariff uncertainties, some clarity is emerging. There were divergent implications for different economies. Hence, investor sentiments went positive for China, Vietnam, Taiwan and relatively muted for Brazil and India. In currency markets, USD has regained some of the losses in previous months. Against major currencies USD has gained between 2-5%.

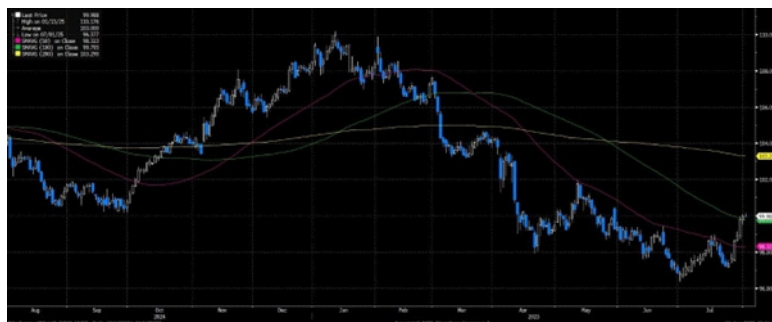
Fig : Currency and commodity returns

Index Ticker	Index	1 M Return	1 Yr Return
Currency			
USDINR REGN Curncy	USD-INR X-RATE	2%	5%
DXY Curncy	DOLLAR INDEX SPOT	3%	-6%
USDEUR Curncy	USD-EUR X-RATE	3%	-6%
USDJPY Curncy	USD-JPY X-RATE	5%	-7%
USDCNH Curncy	USD-CNH Cross Rate	1%	-1%
GBPUSD Curncy	GBP-USD X-RATE	-4%	4%
CNYINR Curncy	CNY-INR X-RATE	2%	6%
Commodity			
CO1 Comdty	Generic 1st 'CO' Future	8%	-16%
LMCAD503 LME Comdty	LME COPPER 3MO (\$)	-3%	0%
LMAHDS03 LME Comdty	LME ALUMINUM 3MO (\$)	-1%	2%
LMZSD503 Comdty	LME ZINC 3MO (\$)	2%	-6%
XAU Curncy	Gold Spot \$/Oz	-1%	41%
XAG Curncy	Silver Spot \$/Oz	2%	25%

Source : Bloomberg, 1st Aug, 2025

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Fig : Dollar Index chart - USD has appreciated by 2.4% against INR in July'25



Source: Bloomberg, Groww AMC research, 1st Aug, 2025

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Indian Market

Indian equities declined in July'25 (Nifty down 2.9% mom; and still 5.5% down from all-time high of Sep'24). Within Nifty, most sectors declined; IT, Energy and Telecom lost the most. Both Small Cap and Mid Cap indices underperformed Nifty 50 on a MOM basis. In Nifty 50, weights for Banks, Staples, Healthcare and Auto rose, while it dipped for IT, Oil & Gas, NBFC and Telecom.

Indian Equity market saw some turbulence in Jul-25 on the backdrop of disappointment in US Tariff as well domestic headwind in growth slowdown in some of the sectors. Q1FY26 earnings remained a mixed bag with more misses than beats in earnings for the results reported. These coupled with relatively high valuation of SMID led to some corrections at the fag end of the month.

Fig : Indian Indices returns

Index Ticker	Index	1 M Return	1 Yr Return
BSE500 Index	BSE500	-3%	0%
NSE100 Index	Nifty 100	-3%	1%
NSEMD150 INDEX	Nifty Midcap 150	-3%	2%
NSES250 INDEX	Nifty Smallcap 250	-3%	-1%
NSE500 INDEX	Nifty 500	-3%	1%
NSEBANK INDEX	Nifty Bank	-3%	6%
NSEPBANK Index	Nifty Private Bank	-4%	3%
NSEPSBK INDEX	Nifty PSU Bank	-6%	-6%
NSEFMCG INDEX	Nifty FMCG	2%	-2%
NSEIT INDEX	Nifty IT	-9%	-4%
NSEAUTO INDEX	Nifty Auto	-1%	-7%
NSECOMD INDEX	Nifty Commodities	-2%	-6%
NSEPHRM INDEX	Nifty Pharma	3%	15%
NSECON Index	Nifty India Consumption In	-1%	5%
NSENRG INDEX	Nifty Energy	-4%	-16%
NSEREAL INDEX	Nifty Realty	-7%	-17%
NSEINFR INDEX	Nifty Infrastructure	-4%	-1%
CPSE INDEX	Nifty CPSE	-4%	-6%

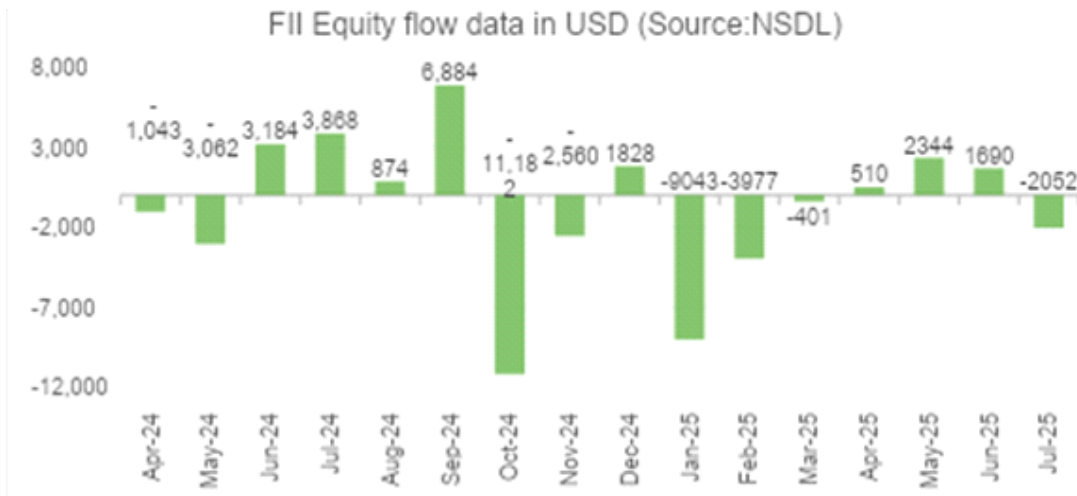
Source: Bloomberg, Groww AMC research, 1st Aug, 2025

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After seeing revival of FII flows from Apr-25 to Jun-25, we have seen FII outflow during july month.

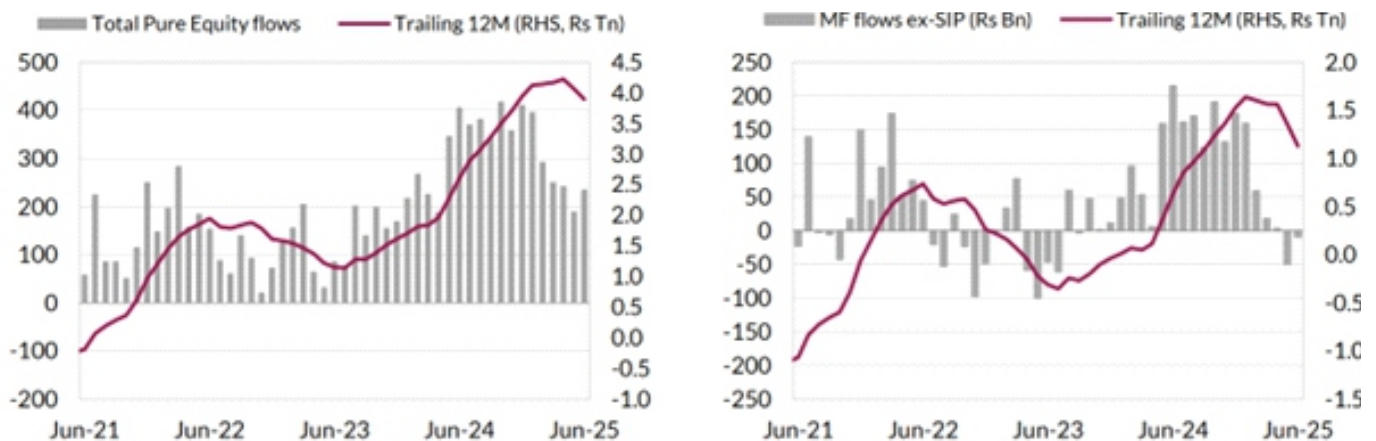
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Fig: FII flows in India



Source: NSDL, 1st Aug, 2025

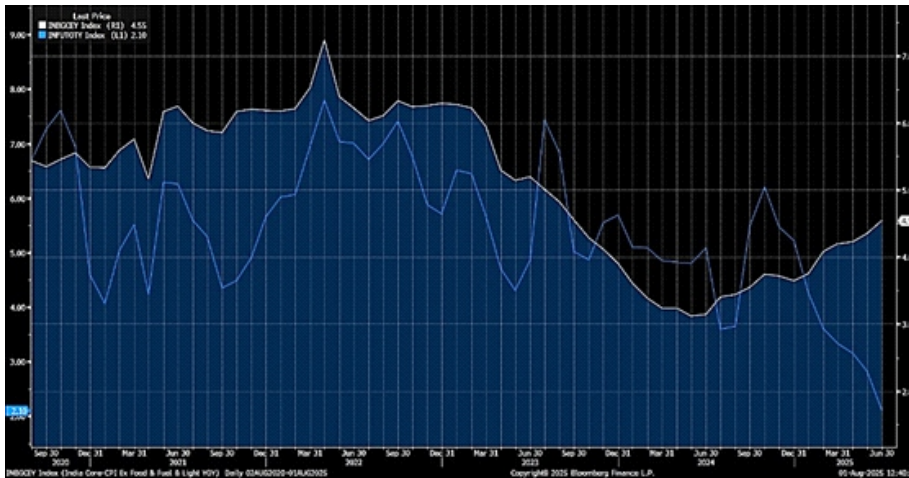
Fig: In Jun-25, pure Equity MF flows remained stable in SIP, lumpsum flows remained muted



Source: AMFI, Axis Capital Institutional Equities, 9th July, 2025

Headline inflation softened further to 2.1% in Jun '25. Moderation in food inflation continues to drive the downward trajectory of CPI. With this, CPI in Q1 FY26 averaged 2.7%, lower than the RBI guided range for the full year of 3.7%.

Fig : Core CPI and CPI chart



Source: Bloomberg, Groww AMC research, 1st Aug, 2025

Lower Crude prices would help as India has substantial import for crude.

Fig : Crude price chart



Source: Bloomberg, Groww AMC research, 1st Aug, 2025

INR depreciated by 2% in July-25 as against USD. We have seen USD gaining strength against most other currencies in the month of July-25.

Fig : USD INR chart



Source: Bloomberg, Groww AMC research, 1st Aug, 2025

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

India–US trade developments: Tariffs rise, impact broadens

Despite being among the earliest countries to engage with the US on trade, after multiple rounds of negotiations, India and the US couldn't reach an interim agreement before the August 01, 2025 deadline.

The US has responded with a 25% tariff on Indian imports, effective immediately, along with an unspecified “additional penalty” linked to India's energy and defence purchases from Russia. This is far above the 10% market expectation and follows India's 26% reciprocal tariffs on US goods (April 2025). Compared with regional peers - Vietnam (20%), Indonesia (19%), and the Philippines (19%) - the US action is notably punitive.

A US delegation is expected in India in August 2025 for the sixth round of talks and the base-case expectation is for a blended 20% tariff if a compromise is reached.

Countries	Pre-Liberation Day tariff rate(%)	Reciprocal tariff rate applied on 2 April (%)	Latest tariff rate(%) (Bold is negotiated)	Share of US in total exports (%), 2024	Trade balance with US (USD bn), 2024
India	3.0%	26%	25%	18.2	46
Cambodia	8.0%	49%	36%	37.2	12
Laos	3.1%	48%	40%	0.7	1
Vietnam	4.6%	46%	20%	29.5	123
Bangladesh	10.5%	37%	35%	17.6	6
Thailand	0.9%	36%	36%	18.3	46
China	33.0%	34%	42%	14.6	295
Indonesia	4.1%	32%	19%	9.9	18
Taiwan	2.2%	32%	NA	23.4	74
South Korea	0.0%	25%	25%	18.7	66
Malaysia	0.7%	24%	25%	13.2	25
Japan	1.6%	24%	15%	19.9	68
Philippines	1.4%	17%	19%	16.5	5
Hong Kong	3.3%	10%	NA	6.5	-22
Singapore	0.0%	10%	NA	8.5	-3
Australia	0.5%	10%	NA	4.6	-18

Source: Groww AMC Research, World Bank, Bloomberg, Ministry of Finance(Taiwan), US Census Bureau, CEIC, Nomura research

Key impacted sectors

Electronics & renewable energy equipment – Smartphones, EMS products, and solar modules might face margin compression and demand risks

Gems & jewelry – With USD 10 bn+ in sales, the US is the largest market for Indian gems and jewelry (~33% of sector revenue); the recent action can potentially create cost pressures, supply-chain disruptions and threaten job losses

Auto components – The US is ~29% of India's total export market in the segment and the announcement might result in possible order cancellations and earnings pressure

Textiles & apparel – With the US being a major market for Indian exports, the new tariffs may cause loss of competitiveness in high-margin segments and market share shifts to Vietnam/China

Marine products & processed foods – With exports worth USD 9 bn+, the sector might need to absorb costs or find alternate buyers

Pharmaceuticals – While clarity is awaited with regards to the recent tariff announcement, any extension of the announced tariffs to the sector can be damaging, with exports to the US representing about 40% of the sector's output

Source: Ministry of Commerce, Groww AMC Research

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

Macroeconomic perspective

A flat 20% tariff could potentially trim 30–50 bps from GDP growth, placing the FY26 forecast at 6.0 - 6.2% y-o-y. Exports to the US make up about 2.2% of GDP, so the overall growth impact should be manageable.

The government may offer targeted SME support, but the fiscal deficit target is likely to remain intact. On monetary policy, the news increases the likelihood of a rate cut by the RBI, as inflation is expected to stay below the 4% target despite potential currency weakness.

Overall, while sentiment may soften and short-term growth might see a modest drag, the structural impact on the economy remains limited at this stage.

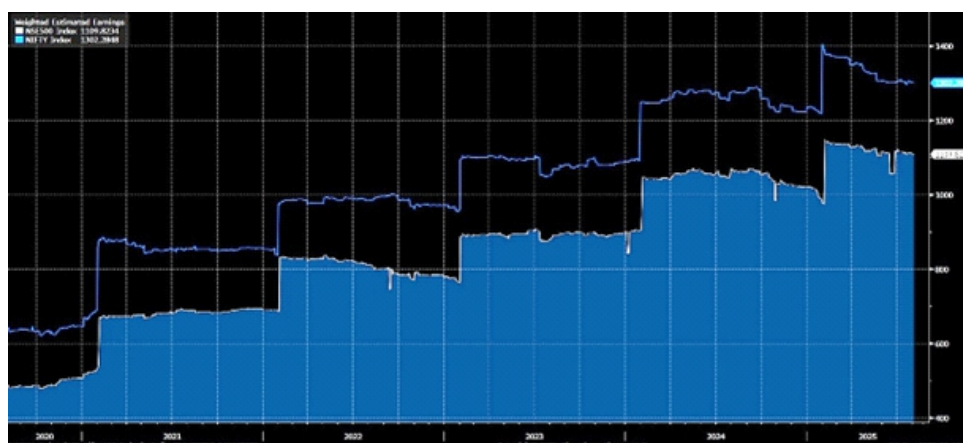
Earnings update –

Q1FY26 earnings have been a mixed bag with more hits in topline but more misses in bottom line. Results of 264 companies are out of 500 companies in NSE 500 within which 102 companies reported beat in sales estimates and 90 reported misses in sales estimates. On the other hand, 93 companies reported beats in earnings estimates and 107 companies reported misses in earnings. Earnings misses became more prevalent in Real Estate, Consumer staples, Materials, Communications whereas earnings beat has been seen in Energy, Industrials, Financials, Utilities.

Sector (BICS)	Reported	Sales Surprise				Earnings Surprise			
		Positive	Inline	Negative	Positive/Negative	Positive	Inline	Negative	Positive/Negative
All Securities	264 out of 500	102	23	90	113%	93	1	107	87%
Materials	33 out of 72	12	1	17	71%	11	0	18	61%
Industrials	36 out of 87	15	2	15	100%	16	0	14	114%
Consumer Staples	16 out of 30	7	3	4	175%	4	0	7	57%
Energy	7 out of 21	4	1	1	400%	4	0	1	400%
Technology	30 out of 34	10	6	13	77%	13	0	14	93%
Consumer Discretionary	23 out of 64	8	2	7	114%	7	1	8	88%
Communications	11 out of 16	3	1	4	75%	0	0	7	0%
Financials	67 out of 90	28	2	11	255%	23	0	18	128%
Health Care	20 out of 51	7	4	9	78%	8	0	11	73%
Utilities	14 out of 23	6	1	4	150%	5	0	5	100%
Real Estate	7 out of 12	2	0	5	40%	2	0	4	50%

Source: Bloomberg, Groww AMC Research, as on 4th Aug2025

During the last 5 years, every year we have seen NIFTY earnings estimates to be either stable or revise downwards over the years. But this time the downward revision has been sharper and relatively faster in the first 4 months of the year. 2 years forward EPS of NIFTY 50 has been revised down 7% from 1407Rs to 1302Rs from 1st Apr-25 to 1st Aug-25.



Source: Bloomberg, Groww AMC Research, as on 4th Aug2025

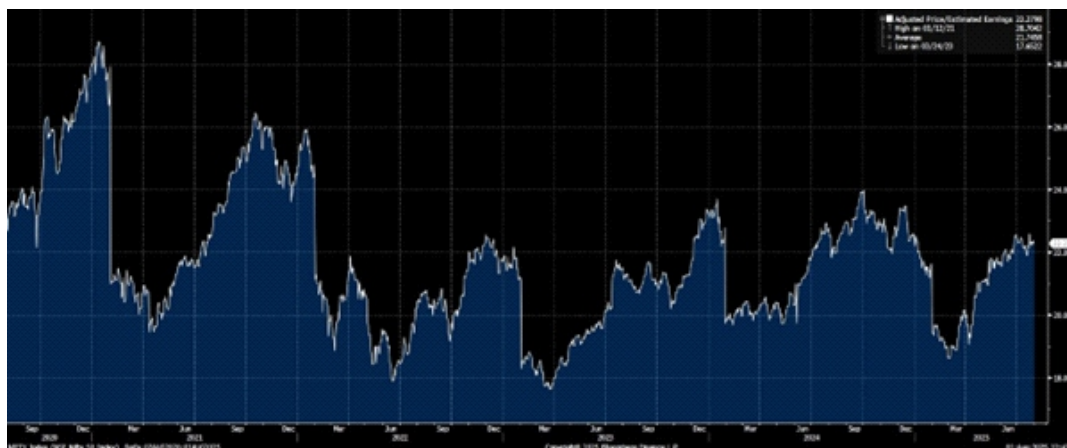
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Overall Market Sentiment-

For FY26, RBI has lowered its growth projection to 6.5% from 6.7% earlier due to escalation of trade and tariff tension and the resultant global uncertainty. However, CPI is trending lower than RBI revised guided inflation of 3.7% and we observed some slowdown in urban and semi-urban parts of the economy. Along with this, 25% US Tariff for India can mean 30-40bps growth impact. Hence, real GDP growth rate has a downward risk of overall ~40-50bps as of now. On the other hand, in the positives, we are seeing early and better than normal rainfall across the parts of the country and can lead to good crop season and strong rural income. Asset quality blip in the lower segment of the pyramid also seems to be transient along with prominent recovery in collection trends in microfinance segments. Overall, top end of the pyramid and top end discretionary demand seem to be stable and strong whereas bottom end of the pyramid is recovering slowly. Low- and middle-income segment to get disposable income increase from tax cuts announced in the last fiscal budget. Also, RBI has cut 100bps repo rate in calendar year 2025 and street expects further one or two rate cuts from here. Banking system liquidity remains favourable post RBI actions and domestic large corporate balance sheets are robust. One needs to watch out on net job creations and wage hikes along with on ground government spending with respect to fiscal budget. On the valuations side, Nifty 50 valuation remains comfortable with long term average with majority domestic focused companies and relatively stable outlook. On the other hand, SMID valuations have moved up in the last three months where growth outlook no longer remains very different from Large caps except some pockets, this raises some caution in small and midcaps. However, at an aggregate level, despite FII outflow during the month, domestic equity flows remained stable and valuations at an aggregate NSE 500 level is comfortable. As we pointed out, Nifty earnings estimates have been revised downwards in many years and can cause volatility in between. But the journey of aggregate corporate earnings have been trending upward and compounding machine works smoothly when seen from the lens of 3-5years rolling average. Hence, one needs to watch out for the developments in environment but keep on riding the compounding journey as the longer the ride gets the bigger and better it reveals the view.

Appendix-

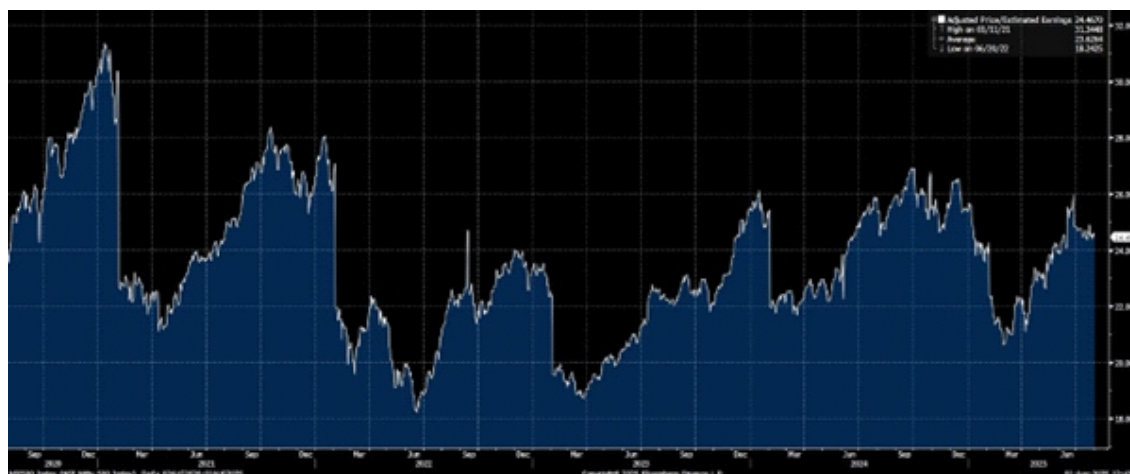
Figure 1: Nifty 50 Index 1-Year forward PE has increased 22.3x and has risen above the 10-Year average of ~20.5x



Source: Bloomberg, Groww AMC research, 1st Aug, 2025

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

Figure 2: Nifty 500 1Year forward PE has further inched up to 24.5x slightly above 10Y average of ~22.5x



Source: Bloomberg, Groww AMC research, 1st Aug, 2025

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

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Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
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. The portfolio currently maintains a relatively higher allocation to financials, 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.</p>
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 maintains a relatively higher allocation to 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.</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. 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.</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. 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. 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 ELSS Tax Saver 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>
Groww Banking & 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. 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. 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>

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

Snapshot of Equity & Hybrid Fund

Scheme Name	Groww Large Cap Fund	Groww Value Fund	Groww ELSS Tax Saver Fund	Groww Aggressive Hybrid Fund
Type of Scheme	(Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks)	(An open ended equity scheme following a value investment strategy)	(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit.)	(An open ended hybrid scheme investing predominantly in equity and equity related instruments)
Scheme Characteristics	Min 80% of total assets in large cap equity stocks	Value Investment Strategy with Min 65% of total assets in Equity	Min 80% of total assets in large equity with a lock in period of 3 years	Equity - 65% to 80% of total assets; Debt - 20% to 35% of total assets
Indicative Investment Horizon	4 years & above	5 years & above	5 years & above	4 Years & above
Investment Style	Growth	Value	Growth	Growth
Capitalisation	Large Cap	Mid & Small Cap	Large & Mid Cap	Aggressive Hybrid Fund
Inception Date	February 10, 2012	September 8, 2015	December 28, 2017	December 13, 2018
Benchmark	NIFTY100 - TRI	Nifty 500 TRI	NIFTY 500 TRI [^]	CRISIL Hybrid 35+65 - Aggressive Index
Fund Manager	Mr. Anupam Tiwari	Mr. Anupam Tiwari	Mr. Paras Matalia [®]	Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 129.34 Crore	₹ 59.50 Crore	₹ 52.57 Crore	₹ 48.34 Crore
Month End AUM (Rs. in Crores)	₹ 127.85 Crore	₹ 59.59 Crore	₹ 52.44 Crore	₹ 48.23 Crore
Portfolio Turnover	2.19	1.72	1.82	2.01
Standard Deviation#	3.8479	3.9308	4.1382	2.9203
Sharpe Ratio#	0.76	0.92	0.76	1.60
Beta#	0.96	0.93	0.97	1.06
R Square#	0.96	0.93	0.89	0.94
Expense Ratio\$ (Regular Plan / Direct Plan)	2.46% / 1.26%	2.30% / 0.90%	2.30% / 0.85%	2.38% / 1.38%
Market Capitalisation* (%)				
Large Cap	84.13	57.58	54.39	55.65
Mid Cap	8.59	7.91	18.65	9.30
Small Cap	0.72	20.77	14.90	1.03
Portfolio Details				
Number of Stocks	41	37	59	34
Top 10 Stocks (%)	48.54	47.02	38.95	39.51
Top 5 Sectors (%)	58.44	50.02	46.58	41.71
Other Details				
Exit Load	a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment	a) 1% if redeemed/ switched out within 1 year from the date of allotment. b) NIL, if redeemed/ switched out after 1 year from the date of allotment	NIL	a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment

[^]Note : [®]Elss Tax Saver Fund manager has been changed from Mr. Anupam Tiwari to Mr. Paras Matalia effective date 14th July, 2025

Data as on July 31, 2025. 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 77 and 82 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.54% as on July 31, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity & Index Fund

Scheme Name	Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund	Groww Nifty Non-cyclical consumer Index Fund
Type of Scheme	(An open-ended scheme replicating/ tracking Nifty Total Market Index)	(An open ended equity scheme investing in banking and financial services related sectors)	(An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	(An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI)
Scheme Characteristics	95% to 100% Equity and equity related securities covered by Nifty Total Market Index	Min 80% of total assets in Equity and equity related securities covered	95% to 100% Equity and equity related securities covered by Nifty Smallcap 250 Index	95% to 100% Equity and equity related securities covered by Nifty Non-Cyclical Consumer Index
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	Index Fund	Equity- Thematic Fund	Index Fund
Inception Date	October 23, 2023	February 06, 2024	February 29, 2024	May 22, 2024
Benchmark	NIFTY Total Market Index TRI	Nifty Financial Services TRI	Nifty Smallcap 250 Index TRI	Nifty Non-Cyclical Consumer Index TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee	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)	₹ 320.86 Crore	₹ 57.79 Crore	₹ 119.76 Crore	₹ 50.14 Crore
Month End AUM (Rs. in Crores)	₹ 316.89 Crore	₹ 57.48 Crore	₹ 116.92 Crore	₹ 50.20 Crore
Portfolio Turnover	0.08	0.88	0.36	0.16
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.05% / 0.40%	2.30% / 0.36%	1.05% / 0.45%	1.00% / 0.40%
Market Capitalisation* (%)				
Large Cap	68.23	55.24	0.00	84.49
Mid Cap	18.00	16.39	9.70	14.58
Small Cap	13.60	22.28	90.40	0.89
Portfolio Details				
Number of Stocks	754	29	252	30
Top 10 Stocks (%)	31.91	59.36	12.26	65.21
Top 5 Sectors (%)	44.64	92.76	39.53	74.73
Other Details				
Exit Load	Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none">• 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: <ul style="list-style-type: none">• For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV• For redemption / switch-out of units after 30 days from the date of allotment: Nil	Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none">• 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. <ul style="list-style-type: none">• No Exit Load is payable if units are redeemed/ switched-out after 30 days from the date of allotment.No Entry / Exit Load shall be levied on Units allotted on 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.

Data as on July 31, 2025. 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 77 and 82 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.54% as on July 31, 2025). *Market Capitalisation as per AMFI guidelines.

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Snapshot of Equity & Index Fund

Scheme Name	Groww Nifty India Railways PSU Index Fund	Groww Nifty India Railways PSU ETF	Groww Nifty 200 ETF	Groww Nifty 200 ETF FOF
Type of Scheme	(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI)	(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)
Scheme Characteristics	95% to 100% Equity and equity related securities covered by Nifty India Railways PSU Index Fund	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
Indicative Investment Horizon	4 years	4 years	4 years	4 years
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	Index Fund	ETF Fund	ETF Fund
Inception Date	February 04, 2025	February 05, 2025	February 25, 2025	February 28, 2025
Benchmark	Nifty India Railways PSU Index - TRI.	Nifty India Railways PSU India- TRI	Nifty 200 Index TRI	Nifty 200 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)	₹ 43.12 Crore	₹ 67.56 Crore	₹ 13.45 Crore	₹ 4.73 Crore
Month End AUM (Rs. in Crores)	₹ 41.38 Crore	₹ 65.04 Crore	₹ 13.57 Crore	₹ 4.79 Crore
Portfolio Turnover	0.09	0.20	1.36	2.26
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.07% / 0.47%	- / 0.49%	- / 0.35%	0.70% / 0.15%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	35.35	35.34	82.32	-
Mid Cap	53.94	53.91	16.58	-
Small Cap	10.67	10.65	0.44	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	16	16	200	-
Top 10 Stocks (%)	95.62	95.56	38.55	-
Top 5 Sectors (%)	83.11	83.06	50.53	-
Other Details		Other Details	Other Details	Other Details
Exit Load	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	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

Data as on July 31, 2025. 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 77 and 82 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.54% as on July 31, 2025). *Market Capitalisation as per AMFI guidelines.

Snapshot of ETF & FOF Fund

Scheme Name	Groww Nifty EV & New Age Automotive ETF	Groww Nifty EV & New Age Automotive ETF FOF	Groww Nifty1D Rate Liquid ETF	Groww Nifty India Defence ETF
Type of Scheme	(An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Index -Total Return Index)	(An open-ended fund of fund scheme investing in units of Groww Nifty EV & New 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
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	ETF Fund	ETF Fund	ETF Fund
Inception Date	August 07, 2024	August 12, 2024	September 24, 2024	October 08, 2024
Benchmark	Nifty EV and New Age Automotive Index-TRI	Nifty EV and New Age Automotive Index-TRI	Nifty 1D Rate Index	Nifty India Defence Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Kaustubh Sule	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 268.37 Crore	₹ 144.15 Crore	₹ 57.86 Crore	₹ 211.16 Crore
Month End AUM (Rs. in Crores)	₹ 263.75 Crore	₹ 141.93 Crore	₹ 58.77 Crore	₹ 203.87 Crore
Portfolio Turnover	0.28	0.03	0.00	0.27
Modified Duration	-	-	1.06 Days	-
Average Maturity	-	-	1.06 Days	-
Macaulay Duration	-	-	1.06 Days	-
Annualized YTM	-	-	5.43	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.47%	0.62% / 0.19%	0.29%	-/ 0.43%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	47.07	-	-	65.73
Mid Cap	37.25	-	-	12.63
Small Cap	15.46	-	-	21.73
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	35	-	-	18
Top 10 Stocks (%)	56.29	-	-	91.52
Top 5 Sectors (%)	87.03	-	-	100.09
Other Details		Other Details	Other Details	Other Details
Exit Load	Nil	If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL	Nil	NIL

Data as on July 31, 2025. 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 77 and 82 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.54% as on July 31, 2025). *Market Capitalisation as per AMFI guidelines.

Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty India Defence ETF FOF	Groww Gold ETF	Groww Gold ETF FOF	Groww Multicap Fund
Type of Scheme	(An open-ended fund of fund scheme investing in units of Groww Nifty India Defence ETF)	An open-ended Exchange Traded Fund replicating/ tracking domestic price of Physical Gold	An open-ended fund of fund scheme investing in units of Groww Gold ETF	An open-ended equity scheme investing across large-cap, mid-cap, and small-cap stocks
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Physical Gold	95% to 100% Mutual Fund Units of Gold ETF	75% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	FOF Fund	ETF Fund	FOF Fund	Equity Fund
Inception Date	October 11, 2024	October 22, 2024	November 06, 2024	December 16, 2024
Benchmark	Nifty India Defence Index - TRI	Domestic Price of Physical Gold	Domestic Price of Physical Gold	Nifty 500 Multicap 50:25:25 Index TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Anupam Tiwari
	Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 74.94 Crore	₹ 108.46 Crore	₹ 33.85 Crore	₹ 130.68 Crore
Month End AUM (Rs. in Crores)	₹ 71.36 Crore	₹ 110.32 Crore	₹ 35.01 Crore	₹ 140.36 Crore
Portfolio Turnover	0.05	0.10	0.00	0.99
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	0.63% / 0.21%	- / 0.51%	0.55% / 0.23%	2.30% / 0.45%
	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	-	-	-	28.74
Mid Cap	-	-	-	26.56
Small Cap	-	-	-	33.98
	Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	-	-	-	62
Top 10 Stocks (%)	-	-	-	28.97
Top 5 Sectors (%)	-	-	-	35.49
	Other Details	Other Details	Other Details	
Exit Load	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	Exit Load:1% if redeemed/ switched out within 1 year from the date of allotment.b)NIL, if redeemed/ switched out after 1 year from the date of allotment.

Data as on July 31, 2025. 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 77 and 82 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.54% as on July 31, 2025). *Market Capitalisation as per AMFI guidelines. **Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty 500 Momentum 50 ETF	Groww Nifty 500 Momentum 50 ETF FOF	Groww Silver ETF	Groww Silver ETF FOF	Groww Nifty 500 Low Volatility 50 ETF
Type of Scheme	(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	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
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Physical Silver	95% to 100% Mutual Fund Units of Silver ETF	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	FOF Fund	ETF Fund
Inception Date	April 22, 2025	April 24, 2025	May 21, 2025	May 23, 2025	June 13, 2025
Benchmark	Nifty 500 Momentum 50 Index TRI	Nifty 500 Momentum 50 Index TRI	Domestic Price of Physical Silver	Domestic Price of Physical Silver	Nifty 500 Low Volatility 50 Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	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)	₹ 18.26 Crore	₹ 6.73 Crore	₹ 31.02 Crore	₹ 13.13 Crore	₹ 5.80 Crore
Month End AUM (Rs. in Crores)	₹ 18.34 Crore	₹ 6.69 Crore	₹ 32.30 Crore	₹ 11.60 Crore	₹ 5.69 Crore
Portfolio Turnover	1.57	1.29	0.31	0.63	0.24
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.44%	0.65 / 0.20%	- / 0.43%	0.63% / 0.18%	0.32
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	47.92	-	-	-	71.77
Mid Cap	39.35	-	-	-	23.97
Small Cap	12.51	-	-	-	3.20
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	50	-	-	-	50
Top 10 Stocks (%)	48.01	-	-	-	44.88
Top 5 Sectors (%)	54.93	-	-	-	64.59
Other Details		Other Details	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	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 July 31, 2025. 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 77 and 82 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.54% as on July 31, 2025). *Market Capitalisation as per AMFI guidelines. **Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty 50 Index Fund	Groww Nifty 50 ETF	Groww Nifty India Internet ETF	Groww Nifty India Internet ETF FOF
Type of Scheme	An open-ended scheme tracking the Nifty 50 Index - TRI	An open-ended scheme tracking the Nifty 50 Index – TRI	An open-ended scheme tracking the Nifty India Internet Index - TRI	An open-ended scheme tracking the Nifty India Internet Index - TRI)
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	Index Fund	ETF Fund	ETF Fund	FOF Fund
Inception Date	July 21, 2025	July 18, 2025	July 01, 2025	July 03, 2025
Benchmark	Nifty 50 Index - TRI	Nifty 50 Index - TRI	Nifty India Internet Index - TRI	Nifty India Internet 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)	₹ 11.29 Crore	₹ 8.88 Crore	₹ 20.39 Crore	₹ 12.11 Crore
Month End AUM (Rs. in Crores)	₹ 11.34 Crore	₹ 9.38 Crore	₹ 17.73 Crore	₹ 7.16 Crore
Portfolio Turnover	0.00	0.00	0.38	0.65
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.00% / 0.30%	- / 0.16%	- / 0.38%	0.65% / 0.19%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	98.84	-	-	-
Mid Cap	0.96	-	-	-
Small Cap	0.00	-	-	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	50	-	-	-
Top 10 Stocks (%)	56.32	-	-	-
Top 5 Sectors (%)	62.95	-	-	-
Other Details		Other Details	Other Details	Other Details
Exit Load	Nil	Nil	Nil	Nil

Data as on July 31, 2025. 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 77 and 82 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.54% as on July 31, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot Of Debt & Hybrid Funds

Scheme Name		Groww Overnight Fund		Groww Liquid Fund		Groww Short Duration Fund		Groww Dynamic Bond Fund		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		Medium to High	
	Interest Rate Sensitivity	Low		Low		Medium		Medium to High		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)		₹ 22.93 Crore		₹ 330.32 Crore		₹ 141.26 Crore		₹ 78.20 Crores		₹ 33.93 Crores	
Month End AUM (Rs. in Crores)		₹ 21.19 Crore		₹ 392.94 Crore		₹ 144.43 Crore		₹ 78.14 Crores		₹ 33.55 Crores	
Modified Duration		0.99 Days		40.86 Days		2.70 Years		6.65 Years		9.41 Years	
Average Maturity		0.99 Days		41.22 Days		3.31 Years		18.50 Years		28.45 Years	
Annualized YTM		5.55%		5.77%		6.64%		6.67%		6.74%	
Expense Ratio\$ (Regular Plan/ Direct Plan)		0.24%/0.14%		0.20% / 0.10%		1.10% / 0.40%		1.25% / 0.45%		1.49% / 0.51%	
Composition of Assets (%)											
Certificate of Deposit		-		18.97%		3.30%		6.38%		-	
Treasury Bills		-		13.18%		-		-		14.85%	
Fixed Deposit/Mutual Fund Unit/AIF		-		0.17%		0.24%		0.27%		-	
Commercial Papers		-		44.23%		-		12.71%		-	
Non Convertible Debentures/Corp.Bond		-		8.77%		75.34%		24.21%		-	
Government securities		-		3.82%		13.19%		47.13%		71.81%	
TREPS/Reverse Repo/ Net current assets		100.00%		10.86%		7.93%		9.30%		13.34%	
Composition by Ratings (%)											
AAA & Equivalent		-		8.77%		75.34%		24.21%		-	
AA/AA- & Equivalent		-		-		-		-		-	
A1+ & Equivalent		-		63.20%		3.30%		19.09%		-	
SOV		-		17.00%		13.19%		47.13%		86.66%	
Cash & Others		100.00%		11.03%		8.17%		9.57%		13.34%	
Other Details											
Exit Load		Nil		Investor Exit upon subscription*	Exit Load as a % of redemption proceeds	Nil		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 July 31, 2025. 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 77 and 82 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)



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

10th February, 2012

Benchmark

NIFTY 100 - TRI

Fund Manager

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

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Choti SIP**

₹ 250

****(Note:** with effect from June 23, 2025)

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 July 31, 2025)

Monthly Average AUM ₹ 129.34 Crore
Month End AUM ₹ 127.85 Crore

Portfolio Details

Top 10 Stocks 48.54%
Top 10 Sectors 77.28%

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	₹ 42.6000	Growth	₹ 51.1100
IDCW	₹ 24.0000	IDCW	₹ 29.6200
Monthly IDCW	₹ 24.5300	Monthly IDCW	₹ 22.8400
Quarterly IDCW	₹ 25.4300	Quarterly IDCW	₹ 28.5300
Half Yearly IDCW	₹ 25.5800	Half Yearly IDCW	₹ 28.7500

*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).

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	9.67%
ICICI Bank Limited	Banks	9.57%
Larsen & Toubro Limited	Construction	6.13%
Bharti Airtel Limited	Telecom - Services	4.29%
Reliance Industries Limited	Petroleum Products	3.85%
Infosys Limited	IT - Software	3.33%
Bajaj Finance Limited	Finance	3.24%
Kotak Mahindra Bank Limited	Banks	2.92%
SBI Life Insurance Company Limited	Insurance	2.84%
Titan Company Limited	Consumer Durables	2.70%
Mahindra & Mahindra Limited	Automobiles	2.63%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.63%
State Bank of India	Banks	2.51%
Cholamandalam Investment and Finance Company Limited	Finance	2.30%
Mphasis Limited	IT - Software	2.29%
Cummins India Limited	Industrial Products	2.25%
Axis Bank Limited	Banks	2.22%
Avenue Supermarts Limited	Retailing	2.00%
Bajaj Holdings & Investment.Ltd	Finance	2.00%
Coforge Limited	IT - Software	1.98%
NTPC Limited	Power	1.75%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.50%
Ambuja Cements Limited	Cement & Cement Products	1.48%
Hyundai Motor India Limited	Automobiles	1.40%
Wipro Limited	IT - Software	1.37%
Maruti Suzuki India Limited	Automobiles	1.33%
Swiggy Limited	Retailing	1.22%
UltraTech Cement Limited	Cement & Cement Products	1.20%
Tata Steel Limited	Ferrous Metals	1.10%
Eicher Motors Limited	Automobiles	1.08%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.04%
Hindustan Unilever Limited	Diversified FMCG	1.03%
Bharat Electronics Limited	Aerospace & Defense	1.03%
Others		5.56%
Total Equity & Equity Related Holdings		93.44%
Futures		
Tata Consultancy Services Limited 28/08/2025		-0.84%
Infosys Limited 28/08/2025		-3.08%
Total		-3.92%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		1.19%
Total		1.19%
*TREPS/Reverse Repo/Net current assets		9.29%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

GROWW LARGE CAP FUND

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



July 2025

Quantitative / Volatility Measures

Standard Deviation
3.8479

Sharpe Ratio*
0.76

Portfolio Turnover
2.19%

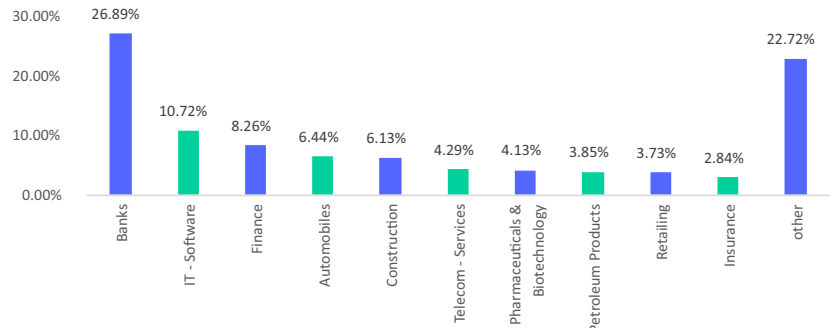
Beta
0.96

R Square
0.96

No. of Stocks
41

*Annualised. Risk free rate assumed to be 5.54% (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	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	-2.4949	9,750.51	-1.3157	9,868.43	0.5400	10,054.00
3 Years	14.6443	15,084.99	14.5867	15,062.22	13.5174	14,643.33
5 Years	16.9783	21,913.58	19.0518	23,926.96	18.0472	22,933.78
Since Inception	11.3485	42,600.00	13.7906	57,053.82	13.4423	54,858.97
Direct Plan						
1 Year	-1.1221	9,887.79	-1.3157	9,868.43	0.5400	10,054.00
3 Years	16.1704	15,697.17	14.5867	15,062.22	13.5174	14,643.33
5 Years	18.5794	23,455.71	19.0518	23,926.96	18.0472	22,933.78
Since Inception	13.2174	47,721.76	13.7906	50,251.71	13.4423	48,911.85

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW AGGRESSIVE HYBRID FUND

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



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

13th December, 2018

Benchmark

CRISIL Hybrid 35+65 - Aggressive Index

Fund Manager

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

Total experience - over 17 years

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

Total experience - over 18 years

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

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

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

Minimum Additional Investment

₹ 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

**(Note: with effect from June 23, 2025)

Fund Size (as on July 31, 2025)

Monthly Average AUM ₹ 48.34 Crore

Month End AUM ₹ 48.23 Crore

Portfolio Details

Top 10 Stocks 39.51%

Top 10 Sectors 57.15%

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

Growth	₹ 20.6983	Direct Plan	Growth	₹ 23.1380
IDCW	₹ 20.6952	IDCW	₹ 22.9523	
Monthly IDCW	₹ 20.6964	Monthly IDCW	₹ 22.9160	
Quarterly IDCW	₹ 21.9388	Quarterly IDCW	₹ 22.6801	
Half Yearly IDCW	₹ 20.6495	Half Yearly IDCW	₹ 22.2593	

*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).

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	9.38%
ICICI Bank Limited	Banks	7.91%
Larsen & Toubro Limited	Construction	3.51%
Bharti Airtel Limited	Telecom - Services	3.08%
Mahindra & Mahindra Limited	Automobiles	3.05%
Infosys Limited	IT - Software	2.83%
Max Financial Services Limited	Insurance	2.53%
Bajaj Finance Limited	Finance	2.51%
Power Finance Corporation Limited	Finance	2.36%
Coforge Limited	IT - Software	2.35%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.28%
Titan Company Limited	Consumer Durables	2.14%
State Bank of India	Banks	1.95%
Avenue Supermarts Limited	Retailing	1.92%
Kotak Mahindra Bank Limited	Banks	1.86%
NTPC Limited	Power	1.63%
Samvardhana Motherson International Limited	Auto Components	1.16%
UltraTech Cement Limited	Cement & Cement Products	1.15%
GE Vernova T&D India Limited	Electrical Equipment	1.09%
Maruti Suzuki India Limited	Automobiles	1.07%
Cummins India Limited	Industrial Products	1.05%
Cipla Limited	Pharmaceuticals & Biotechnology	1.00%
Others		8.17%
Total Equity & Equity Related Holdings		65.98%
Futures		
Infosys Limited 28/08/2025		-2.51%
Total		-2.51%
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	10.68%
6.9% GOI 15-Apr-2065	SOV	6.07%
Total		16.75%
Corporate Bonds/NCD		
Cholamandalam Investment and Finance Company Limited	AA+	1.05%
Total		1.05%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		10.06%
Total		10.06%
*TREPS/Reverse Repo/Net current assets		8.67%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

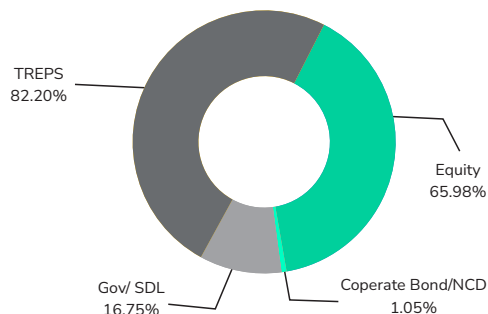
GROWW AGGRESSIVE HYBRID FUND

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

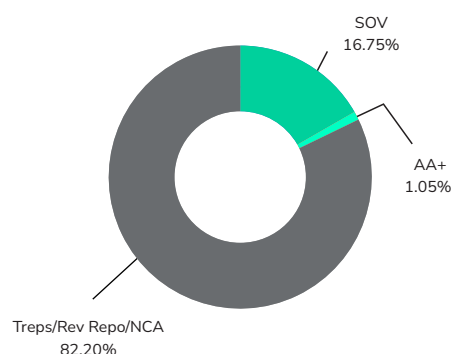


July 2025

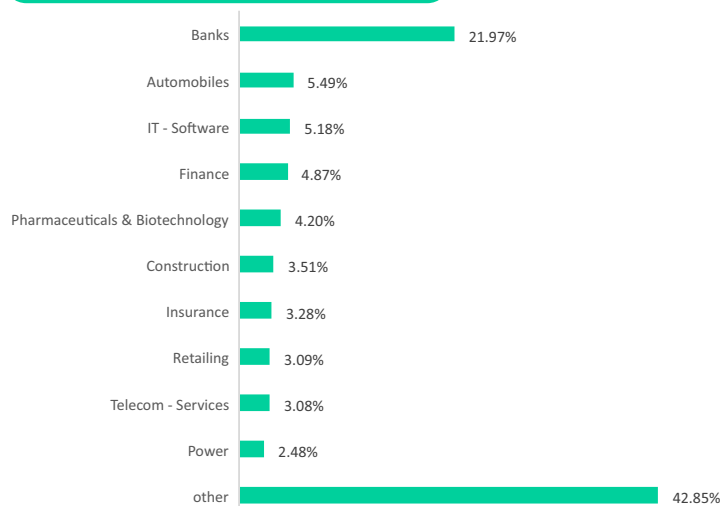
Composition of Asset



Rating Profile (Debt Holding)



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
2.9203

Sharpe Ratio*
1.60

Portfolio Turnover
2.01%

Beta
1.06

R Square
0.94

No. of Stocks
34

*Annualised. Risk free rate assumed to be 5.54%
(FBIL OVERNIGHT MIBOR)

Maturity and Yield

Modified Duration
7.83 Days

Average Maturity
23.68 Days

Macaulay Duration
8.11 Days

Annualized YTM
6.60%

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	-1.1637	9,883.63	2.0654	10,206.54	0.5395	10,053.95
3 Years	13.0907	14,478.39	13.4374	14,612.30	14.2911	14,945.63
5 Years	15.2297	20,323.13	15.6675	20,712.38	18.8761	23,750.77
Since Inception	11.5866	20,698.30	13.4136	23,061.64	14.7014	24,869.74
Direct Plan						
1 Year	0.1832	10,018.32	2.0654	10,206.54	0.5395	10,053.95
3 Years	14.5578	15,050.77	13.4374	14,612.30	14.2911	14,945.63
5 Years	17.0383	21,969.86	15.6675	20,712.38	18.8761	23,750.77
Since Inception	13.4761	23,138.00	13.4136	23,061.64	14.7014	24,869.74

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW VALUE FUND

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



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

8th September, 2015

Benchmark

Nifty 500 TRI

Fund Manager

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

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Choti SIP**

₹ 250

**** (Note:** with effect from June 23, 2025)

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 July 31, 2025)

Monthly Average AUM ₹ 59.50 Crore
Month End AUM ₹ 59.59 Crore

Portfolio Details

Top 10 Stocks 47.02%
Top 10 Sectors 68.27%

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	₹ 26.9726	Growth	₹ 32.1688
IDCW	₹ 26.9636	IDCW	₹ 32.0502
Monthly IDCW	₹ 20.9318	Monthly IDCW	₹ 23.5927
Quarterly IDCW	₹ 20.3989	Quarterly IDCW	₹ 25.7370
Half Yearly IDCW	₹ 22.0938	Half Yearly IDCW	₹ 25.7574

*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	7.92%
ICICI Bank Limited	Banks	6.72%
Larsen & Toubro Limited	Construction	5.46%
Bajaj Holdings & Investment.Ltd	Finance	4.82%
Reliance Industries Limited	Petroleum Products	4.35%
Bharti Airtel Limited	Telecom - Services	4.31%
SBI Life Insurance Company Limited	Insurance	4.27%
Coal India Limited	Consumable Fuels	3.39%
NTPC Limited	Power	3.01%
Cholamandalam Financial Holdings Limited	Finance	2.77%
Power Finance Corporation Limited	Finance	2.66%
Sobha Limited	Realty	2.14%
PNB Housing Finance Limited	Finance	1.96%
Ambuja Cements Limited	Cement & Cement Products	1.96%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	1.90%
ICICI Lombard General Insurance Company Limited	Insurance	1.86%
Indique Spaces Ltd	Commercial Services & Supplies	1.86%
State Bank of India	Banks	1.78%
Kotak Mahindra Bank Limited	Banks	1.64%
Sagility India Limited	IT - Services	1.62%
Hyundai Motor India Limited	Automobiles	1.62%
Steel Strips Wheels Ltd	Auto Components	1.51%
Shriram Pistons & Rings Limited	Auto Components	1.45%
Manappuram Finance Limited	Finance	1.41%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.37%
Wipro Limited	IT - Software	1.34%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.33%
Axis Bank Limited	Banks	1.19%
Maruti Suzuki India Limited	Automobiles	1.14%
Senco Gold Limited	Consumer Durables	1.11%
Oswal Pumps Limited	Industrial Products	1.06%
Others		5.33%
Total Equity & Equity Related Holdings		86.26%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		7.01%
Total		7.01%
*TREPS/Reverse Repo/Net current assets		6.73%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

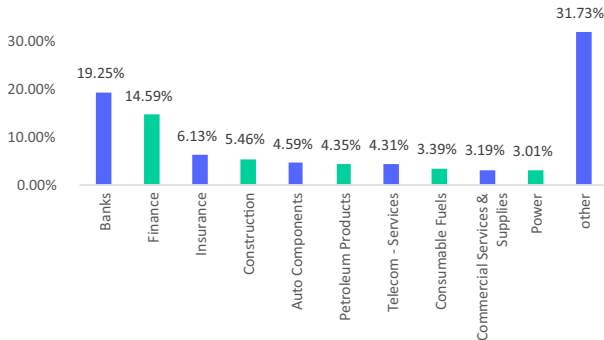
GROWW VALUE FUND

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



July 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.

Quantitative / Volatility Measures

Standard Deviation
3.9308

Sharpe Ratio*
0.92

Portfolio Turnover
1.72%

Beta
0.93

R Square
0.93

No. of Stocks
37

*Annualised. Risk free rate assumed to be 5.54% (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	1.0467	10,104.67	-1.6305	9,836.95	0.5395	10,053.95
3 Years	17.2531	16,141.40	17.0993	16,077.80	14.2911	14,945.63
5 Years	20.4253	25,340.19	21.6925	26,702.51	18.8761	23,750.77
Since Inception	10.5375	26,972.60	15.0013	39,906.26	13.9260	36,361.79
Direct Plan						
1 Year	2.4696	10,246.96	-1.6305	9,836.95	0.5395	10,053.95
3 Years	18.9604	16,858.81	17.0993	16,077.80	14.2911	14,945.63
5 Years	22.4887	27,588.08	21.6925	26,702.51	18.8761	23,750.77
Since Inception	12.5213	32,168.80	15.0013	39,906.26	13.9260	36,361.79

*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. 71 & 72 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 Data as on 31st July 2025

GROWW ELSS TAX SAVER FUND

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



July 2025

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

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 July 31, 2025)

Monthly Average AUM ₹ 52.57 Crore
Month End AUM ₹ 52.44 Crore

Portfolio Details

Top 10 Stocks 38.95%
Top 10 Sectors 67.04%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 20.0700	Growth	₹ 22.7800
IDCW	₹ 20.0800	IDCW	₹ 22.7500

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

Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. 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	7.49%
ICICI Bank Limited	Banks	7.32%
Reliance Industries Limited	Petroleum Products	4.46%
Bharti Airtel Limited	Telecom - Services	3.89%
Bajaj Holdings & Investment.Ltd	Finance	3.24%
Bajaj Finance Limited	Finance	3.12%
Mphasis Limited	IT - Software	2.83%
GE Vernova T&D India Limited	Electrical Equipment	2.30%
Craftsman Automation Limited	Auto Components	2.21%
Larsen & Toubro Limited	Construction	2.09%
Mahindra & Mahindra Limited	Automobiles	1.99%
State Bank of India	Banks	1.82%
Gillette India Limited	Personal Products	1.72%
Bharti Hexacom Limited	Telecom - Services	1.71%
Schaeffler India Limited	Auto Components	1.71%
Infosys Limited	IT - Software	1.67%
Apar Industries Ltd	Electrical Equipment	1.62%
Axis Bank Limited	Banks	1.59%
Aditya Birla Fashion and Retail Limited	Retailing	1.44%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.42%
Kotak Mahindra Bank Limited	Banks	1.41%
UltraTech Cement Limited	Cement & Cement Products	1.39%
Angel One Limited	Capital Markets	1.38%
Coromandel International Limited	Fertilizers & Agrochemicals	1.32%
Cholamandalam Investment and Finance Company Limited	Finance	1.29%
Endurance Technologies Limited	Auto Components	1.28%
Vishal Mega Mart Limited	Retailing	1.22%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.21%
Hero MotoCorp Limited	Automobiles	1.21%
Cummins India Limited	Industrial Products	1.05%
Maruti Suzuki India Limited	Automobiles	1.03%
Tata Consultancy Services Limited	IT - Software	1.01%
Gmr Airports Limited	Transport Infrastructure	1.01%
Others		16.49%
Total Equity & Equity Related Holdings		87.94%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		9.40%
Total		9.40%
*TREPS/Reverse Repo/Net current assets		2.66%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

*Elss Tax Saver Fund manager has been changed from Mr. Anupam Tiwari to Mr. Paras Matalia effective date 14th July, 2025

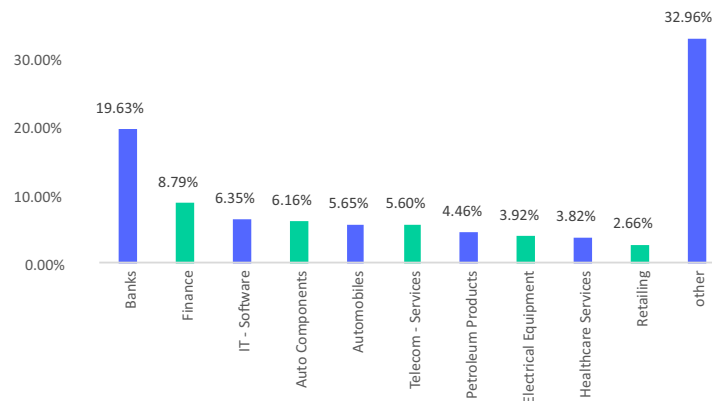
GROWW ELSS TAX SAVER FUND

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



July 2025

Sectoral Allocation (Top 10 Sectors)^#



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

Quantitative / Volatility Measures

Standard Deviation
4.1382

Sharpe Ratio*
0.76

Portfolio Turnover
1.82%

Beta
0.97

R Square
0.89

No. of Stocks
59

*Annualised. Risk free rate assumed to be 5.54% (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	-1.9062	9,809.38	-1.6305	9,791.52	0.5395	10,053.95
3 Years	15.2072	15,308.92	17.0993	15,973.50	14.2911	14,945.63
5 Years	17.4661	22,374.58	21.6925	26,667.62	18.8761	23,750.77
Since Inception	9.6068	20,070.00	13.5440	26,538.33	13.3187	25,967.34
Direct Plan						
1 Year	-0.2627	9,973.73	-1.6305	9,791.52	0.5395	10,053.95
3 Years	17.0680	16,064.88	17.0993	15,973.50	14.2911	14,945.63
5 Years	19.8179	24,707.16	21.6925	26,667.62	18.8761	23,750.77
Since Inception	11.4501	22,780.00	13.5440	26,538.33	13.3187	25,967.34

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

*Note : Elss Tax Saver Fund benchmark has been changed from BSE 500 TRI to Nifty 500 TRI effective date 30th June, 2025

GROWW MULTICAP FUND

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



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

16th December, 2024

Benchmark

Nifty 500 Multicap 50:25:25 Index TRI

Fund Manager

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

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Choti SIP**

₹ 250

****(Note:** with effect from June 23, 2025)

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 July 31, 2025)

Monthly Average AUM ₹ 130.68 Crore
Month End AUM ₹ 140.36 Crore

Portfolio Details

Top 10 Stocks 28.97%
Top 10 Sectors 60.09%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

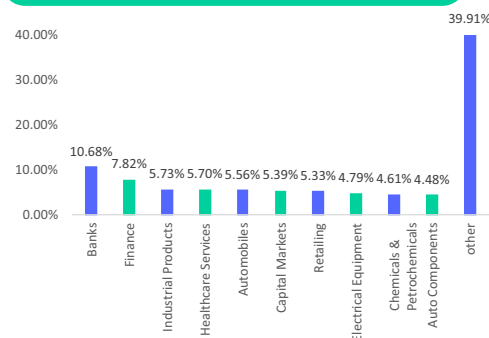
	Regular Plan	Direct Plan
Growth	₹ 10.2399	₹ 10.3582
IDCW	₹ 10.2392	₹ 10.3582

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ICICI Bank Limited	Banks	4.83%
HDFC Bank Limited	Banks	4.19%
Larsen & Toubro Limited	Construction	3.06%
Vishal Mega Mart Limited	Retailing	2.84%
Bajaj Finance Limited	Finance	2.63%
Awfis Space Solutions Limited	Commercial Services & Supplies	2.41%
Fine Organic Industries Limited	Chemicals & Petrochemicals	2.35%
Mahindra & Mahindra Limited	Automobiles	2.28%
Apar Industries Ltd	Electrical Equipment	2.27%
Coforge Limited	IT - Software	2.11%
Cummins India Limited	Industrial Products	2.08%
Mphasis Limited	IT - Software	1.90%
Indiqube Spaces Ltd	Commercial Services & Supplies	1.81%
Bharti Airtel Limited	Telecom - Services	1.70%
PNB Housing Finance Limited	Finance	1.67%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	1.67%
GE Vernova T&D India Limited	Electrical Equipment	1.65%
Zinka Logistics Solutions Ltd.	Transport Services	1.63%
ICICI Lombard General Insurance Company Limited	Insurance	1.62%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.61%
Schaeffler India Limited	Auto Components	1.58%
Max Financial Services Limited	Insurance	1.55%
HDFC Asset Management Company Limited	Capital Markets	1.50%
Sagility India Limited	IT - Services	1.49%
Steel Strips Wheels Ltd	Auto Components	1.48%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.47%
Ather Energy Limited	Automobiles	1.46%
Max Healthcare Institute Limited	Healthcare Services	1.36%
Shakti Pumps (India) Limited	Industrial Products	1.35%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.35%
Unimech Aerospace & Manufacturing Ltd	Aerospace & Defense	1.34%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.32%
Coromandel International Limited	Fertilizers & Agrochemicals	1.27%
Swiggy Limited	Retailing	1.27%
Sobha Limited	Realty	1.22%
UltraTech Cement Limited	Cement & Cement Products	1.10%
Multi Commodity Exchange of India Limited	Capital Markets	1.10%
Cholamandalam Financial Holdings Limited	Finance	1.01%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.00%
Others		17.75%
Equity & Equity Related Holdings		89.28%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		7.05%
Total		7.05%
*TREPS/Reverse Repo/Net current assets		3.67%
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 MULTICAP FUND

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



July 2025

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 6 Months	11.0968	11,109.68	7.3871	10,738.71	6.1743	10,617.43
Since Inception	2.3990	10,239.90	-2.0407	9,795.93	1.3125	10,131.25
Direct Plan						
Last 6 Months	12.1163	11,211.63	7.3871	10,738.71	6.1743	10,617.43
Since Inception	3.5820	10,358.20	-2.0407	9,795.93	1.3125	10,131.25

* Nifty 500 Multicap 50:25:25 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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

Groww Multicap Fund was launched on 16th December,2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty Total Market Index Fund

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



July 2025

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

** (Note: with effect from June 23, 2025)

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 July 31, 2025)

Monthly Average AUM ₹ 320.86 Crore

Month End AUM ₹ 316.89 Crore

Portfolio Details

Top 10 Stocks 31.91%

Top 10 Sectors 61.77%

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

Growth ₹ 13.5389

IDCW ₹ 13.5396

Direct Plan

Growth ₹ 13.7147

IDCW ₹ 13.7143

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.07.2025	0.05%	0.07%

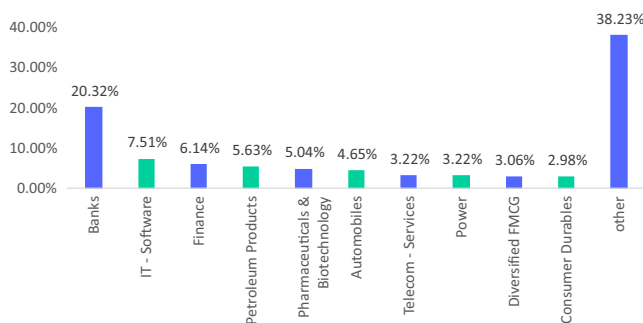
*NIFTY Total Return Index **Nifty 50 TRI. Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may 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	7.75%
ICICI Bank Limited	Banks	5.32%
Reliance Industries Limited	Petroleum Products	4.75%
Infosys Limited	IT - Software	2.74%
Bharti Airtel Limited	Telecom - Services	2.63%
Larsen & Toubro Limited	Construction	2.15%
ITC Limited	Diversified FMCG	1.93%
Tata Consultancy Services Limited	IT - Software	1.56%
State Bank of India	Banks	1.54%
Axis Bank Limited	Banks	1.54%
Kotak Mahindra Bank Limited	Banks	1.47%
Mahindra & Mahindra Limited	Automobiles	1.43%
Bajaj Finance Limited	Finance	1.18%
Hindustan Unilever Limited	Diversified FMCG	1.13%
Eternal Limited	Retailing	1.08%
Others		61.63%
Total Equity & Equity Related Holdings		99.83%
*TREPS/Reverse Repo/Net current assets		0.17%
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	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	-2.6979	9,730.21	-1.6779	9,832.21	0.5395	10,053.95
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	18.6089	13,538.90	20.1945	13,854.90	16.6257	13,134.08
Direct Plan						
1 Year	-2.0127	9,798.73	-1.6779	9,832.21	0.5395	10,053.95
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	19.4739	13,714.70	20.1945	13,854.90	16.6257	13,134.08

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Banking & Financial Services Fund

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



July 2025

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. Saptarshhee Chatterjee (Assistant Fund Manager)
(Managing Fund Since 24th February 2025)

Total experience - over 08 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 July 31, 2025)

Monthly Average AUM ₹ 57.79 Crore

Month End AUM ₹ 57.48 Crore

Portfolio Details

Top 10 Stocks 59.36%

Top Sectors 93.91%

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

Growth ₹ 11.7046

IDCW ₹ 11.7046

Direct Plan

Growth ₹ 12.0460

IDCW ₹ 12.0452

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	16.68%
ICICI Bank Limited	Banks	16.59%
Bajaj Holdings & Investment.Ltd	Finance	4.30%
SBI Life Insurance Company Limited	Insurance	3.59%
Power Finance Corporation Limited	Finance	3.17%
Motilal Oswal Financial Services	Capital Markets	3.14%
Kotak Mahindra Bank Limited	Banks	3.13%
Axis Bank Limited	Banks	3.08%
One 97 Communications Limited	Financial Technology (Fintech)	2.85%
Cholamandalam Financial Holdings Limited	Finance	2.83%
Prudent Corporate Advisory Services Ltd	Capital Markets	2.75%
Indian Energy Exchange Limited	Capital Markets	2.72%
Bajaj Finance Limited	Finance	2.41%
Nippon Life India Asset Management Limited	Capital Markets	2.32%
PNB Housing Finance Limited	Finance	2.30%
State Bank of India	Banks	2.29%
India Shelter Fin Corp Ltd	Finance	2.13%
Creditaccess Grameen Limited	Finance	2.06%
TVS Holdings Limited	Finance	1.93%
ICICI Prudential Life Insurance Company Limited	Insurance	1.84%
Home First Finance Company India Limited	Finance	1.82%
PB Fintech Limited	Financial Technology (Fintech)	1.77%
Max Financial Services Limited	Insurance	1.64%
The South Indian Bank Limited	Banks	1.46%
Nuvama Wealth Management Limited	Capital Markets	1.21%
Sagility India Limited	IT - Services	1.15%
Manappuram Finance Limited	Finance	1.00%
Others		1.75%
Total Equity & Equity Related Holdings		93.91%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		1.57%
Total		1.57%
*TREPS/Reverse Repo/Net current assets		4.52%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

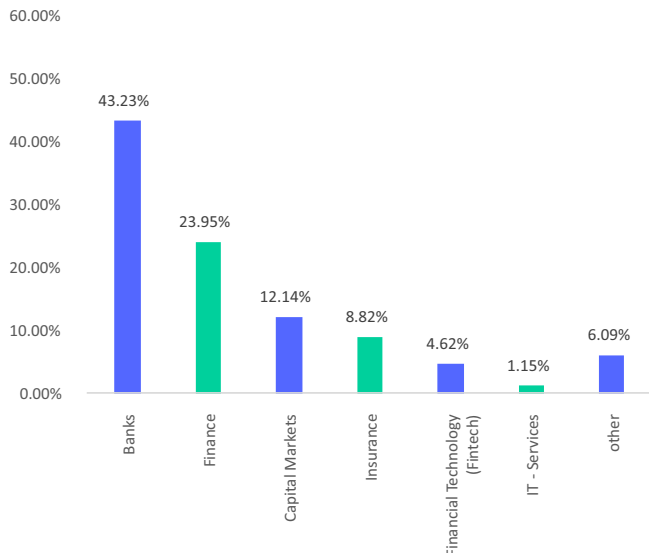
GROWW Banking & Financial Services Fund

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



July 2025

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	7.9571	10,795.71	14.9489	11,494.89	0.5395	10,053.95
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	11.2035	11,704.60	21.2846	13,311.17	10.0480	11,524.78
Direct Plan						
1 Year	10.0725	11,007.25	14.9489	11,494.89	0.5395	10,053.95
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	13.3817	12,046.00	21.2846	13,311.17	10.0480	11,524.78

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Nifty Smallcap 250 Index Fund

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 119.76 Crore
Month End AUM ₹ 116.92 Crore

Portfolio Details

Top 10 Stocks 12.26%
Top 10 Sectors 60.26%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 11.3304	Growth	₹ 11.4135
IDCW	₹ 11.3168	IDCW	₹ 11.4182

Tracking Error

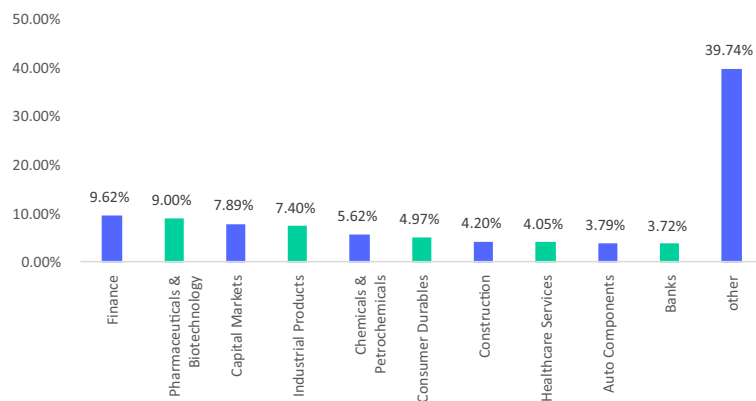
One Year Rolling Data as on	% Direct	% Regular
31.07.2025	0.14%	0.15%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Multi Commodity Exchange of India Limited	Capital Markets	2.01%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.75%
Central Depository Services (india) Limi	Capital Markets	1.35%
Delhivery Limited	Transport Services	1.12%
Radico Khaitan Limited	Beverages	1.09%
Karur Vysya Bank Limited	Banks	1.06%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.06%
Others		90.66%
Total Equity & Equity Related Holdings		100.10%
*TREPS/Reverse Repo/Net current assets		-0.11%
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	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 1 Year	-5.0674	9,493.26	-3.9329	9,606.71	0.5395	10,053.95
Since Inception	9.2001	11,330.40	10.6637	11,546.52	10.2335	11,482.88
Direct Plan						
Last 1 Year	-4.4959	9,550.41	-3.9329	9,606.71	0.5395	10,053.95
Since Inception	9.7638	11,413.50	10.6637	11,546.52	10.2335	11,482.88

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Nifty EV & New Age Automotive ETF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 268.37 Crore
Month End AUM ₹ 263.75 Crore

Portfolio Details

Top 10 Stocks 56.29%
Top 10 Sectors 99.74%

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 ₹ 28.9897

Tracking Error

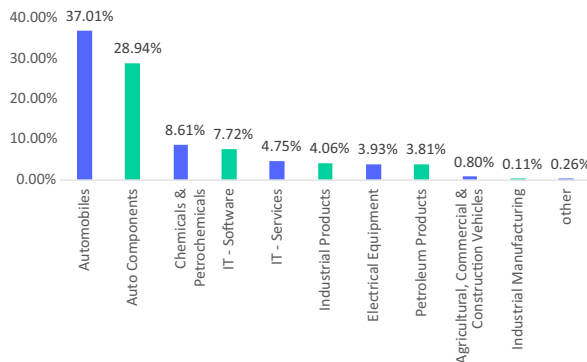
One Year Rolling Data as on	% Regular
31.07.2025	0.10%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Mahindra & Mahindra Limited	Automobiles	8.01%
Maruti Suzuki India Limited	Automobiles	7.94%
Tata Motors Limited	Automobiles	7.94%
Bajaj Auto Limited	Automobiles	7.67%
Bosch Limited	Auto Components	5.11%
KEI Industries Limited	Industrial Products	4.06%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.93%
Tata Elxsi Limited	IT - Software	3.91%
UNO Minda Limited	Auto Components	3.90%
Samvardhana Motherson International Limited	Auto Components	3.82%
KPIT Technologies Limited	IT - Software	3.81%
Reliance Industries Limited	Petroleum Products	3.81%
Sona BLW Precision Forgings Limited	Auto Components	3.76%
Exide Industries Limited	Auto Components	3.66%
Tata Chemicals Limited	Chemicals & Petrochemicals	3.22%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	3.07%
L&T Technology Services Limited	IT - Services	2.48%
Amara Raja Batteries Limited	Auto Components	2.47%
Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	2.32%
Tata Technologies Limited	IT - Services	2.27%
Motherson Sumi Wiring India Limited	Auto Components	1.98%
ZF Commercial Vehicle Control Systems India Limited	Auto Components	1.92%
Eicher Motors Limited	Automobiles	1.73%
TVS Motor Company Limited	Automobiles	1.51%
Hero MotoCorp Limited	Automobiles	1.27%
Others		4.21%
Total Equity & Equity Related Holdings		99.78%
*TREPS/Reverse Repo/Net current assets		0.22%
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 6 Months	1.3899	10,138.99	1.7002	10,170.02	6.1743	10,617.43
Since Inception	-9.8088	9,019.12	-9.2473	9,075.27	3.1597	10,315.97

*Nifty EV and New Age Automotive 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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

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

GROWW Nifty EV & New Age Automotive ETF FOF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 144.15 Crore
Month End AUM ₹ 141.93 Crore

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 8.8240	Growth ₹ 8.8610
IDCW ₹ 8.8241	IDCW ₹ 8.8615

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty EV & New Age Automotive ETF FOF		99.92%
Total Equity & Equity Related Holdings		99.92%
*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 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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	0.2579	10,025.79	1.7002	10,170.02	6.1743	10,617.43
Since Inception	-11.7600	8,824.00	-10.3671	8,963.29	2.8778	10,287.78

Direct Plan

Last 6 Months	0.4705	10,047.05	1.7002	10,170.02	6.1743	10,617.43
Since Inception	-11.3900	8,861.00	-10.3671	8,963.29	2.8778	10,287.78

*Nifty EV and New Age Automotive 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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Nifty Non-Cyclical Consumer Index Fund

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 50.14 Crore

Month End AUM ₹ 50.20 Crore

Portfolio Details

Top 10 Stocks 65.21%
Top 10 Sectors 98.65%

Total Expense Ratio

Direct Plan 0.40%

Regular Plan 1.00%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.9601	Growth	₹ 11.0377
IDCW	₹ 10.9589	IDCW	₹ 11.0377

Tracking Error

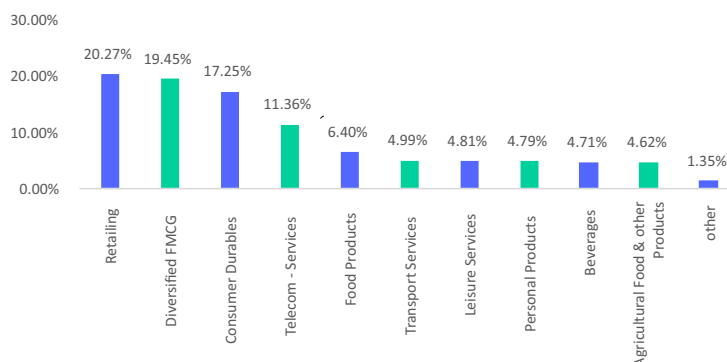
One Year Rolling Data as on	% Direct	% Regular
31.07.2025	0.04%	0.05%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ITC Limited	Diversified FMCG	9.82%
Bharti Airtel Limited	Telecom - Services	9.67%
Hindustan Unilever Limited	Diversified FMCG	9.63%
Eternal Limited	Retailing	9.21%
Titan Company Limited	Consumer Durables	5.94%
InterGlobe Aviation Limited	Transport Services	4.99%
Trent Limited	Retailing	4.80%
Asian Paints Limited	Consumer Durables	4.67%
Nestle India Limited	Food Products	3.47%
Varun Beverages Limited	Beverages	3.01%
Tata Consumer Products Limited	Agricultural Food & other Products	3.01%
Britannia Industries Limited	Food Products	2.93%
Dixon Technologies (India) Limited	Consumer Durables	2.82%
The Indian Hotels Company Limited	Leisure Services	2.80%
Avenue Supermarts Limited	Retailing	2.70%
Info Edge (India) Limited	Retailing	2.33%
Godrej Consumer Products Limited	Personal Products	2.18%
United Spirits Limited	Beverages	1.70%
Havells India Limited	Consumer Durables	1.63%
Marico Limited	Agricultural Food & other Products	1.61%
Dabur India Limited	Personal Products	1.34%
Page Industries Limited	Textiles & Apparels	1.31%
Volta Limited	Consumer Durables	1.30%
Colgate Palmolive (India) Limited	Personal Products	1.27%
FSN E-Commerce Ventures Limited	Retailing	1.23%
Jubilant Foodworks Limited	Leisure Services	1.07%
Others		3.52%
Total Equity & Equity Related Holdings		99.96%
*TREPS/Reverse Repo/Net current assets		0.04%
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	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 1 Year	-1.5760	9,842.40	-0.5085	9,949.15	0.5395	10,053.95
Since Inception	7.9960	10,960.10	9.1707	11,102.34	9.4991	11,142.15
Direct Plan						
Last 1 Year	-0.9850	9,901.50	-0.5085	9,949.15	0.5395	10,053.95
Since Inception	8.6372	11,037.70	9.1707	11,102.34	9.4991	11,142.15

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st July 2025

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)



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

24th September, 2024

Benchmark

Nifty 1D Rate Index -TRI

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)
Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on July 31, 2025)

Monthly Average AUM ₹ 57.86 Crore
Month End AUM ₹ 58.77 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.06 Days	1.06 Days	1.06 Days	5.43%

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 ₹ 105.0884

Tracking Error

One Year Rolling Data as on	% Regular	DIRF
31.07.2025	0.11%	99.32%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Treasury Bills		
364 Days Treasury Bill 28-Aug-2025	SOV	0.25%
Total		0.25%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		99.32%
Total		99.32%
*TREPS/Reverse Repo/Net current assets		0.43%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

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

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	2.6916	10,269.16	2.9070	10,290.70	-	-
Since Inception	5.0884	10,508.84	5.2860	10,528.60	-	-

*NIFTY 1D Rate 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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Nifty India Defence ETF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 211.16 Crore
Month End AUM ₹ 203.87 Crore

Portfolio Details

Top 10 Stocks 91.52%
Top Sectors 100.09%

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 ₹ 77.6170

Tracking Error

One Year Rolling Data as on	% Regular
31.07.2025	0.11%

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

Mr. Aakash Chauhan appointed to be a Fund Manager (Passive Schemes) w.e.f of April 14, 2025.

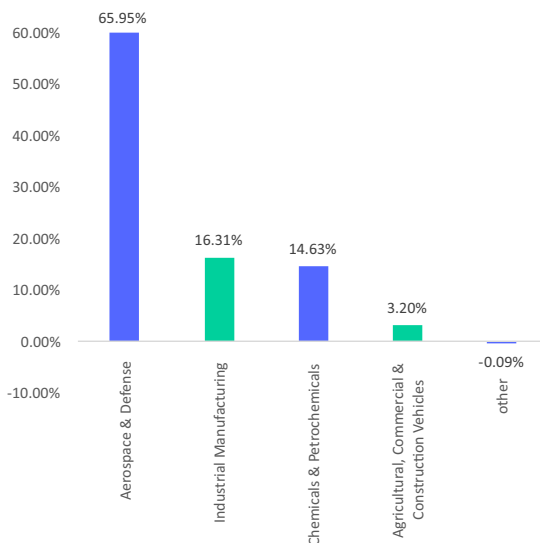
*Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Hindustan Aeronautics Limited	Aerospace & Defense	21.13%
Bharat Electronics Limited	Aerospace & Defense	21.08%
Solar Industries India Limited	Chemicals & Petrochemicals	14.63%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	8.89%
Cochin Shipyard Limited	Industrial Manufacturing	6.33%
Bharat Dynamics Limited	Aerospace & Defense	6.30%
Astra Microwave Products Limited	Aerospace & Defense	3.43%
Data Patterns (India) Limited	Aerospace & Defense	3.30%
Garden Reach Shipbuilders & Engineer Ltd	Aerospace & Defense	3.23%
BEML Limited	Agricultural, Commercial & Construction Vehicles	3.20%
Zen Technologies Limited	Aerospace & Defense	2.82%
Mtar Technologies Limited	Aerospace & Defense	1.30%
Dynamatic Technologies Ltd	Aerospace & Defense	1.09%
Others	Industrial Manufacturing	3.36%
Total Equity & Equity Related Holdings		100.09%
*TREPS/Reverse Repo/Net current assets		-0.09%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

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	21.5310	12,153.10	22.0685	12,206.85	6.1743	10,617.43
Since Inception	19.0563	11,905.63	18.8838	11,888.38	0.1999	10,019.99

* 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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Nifty India Defence ETF FOF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 74.94 Crore
Month End AUM ₹ 71.36 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 ₹ 11.4492	Growth ₹ 11.4859
IDCW ₹ 11.4476	IDCW ₹ 11.4862

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty India Defence ETF FOF	Others	100.07%
Total Equity & Equity Related Holdings		100.07%
*TREPS/Reverse Repo/Net current assets		-0.07%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

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

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	21.0800	12,108.00	22.0685	12,206.85	6.1743	10,617.43
Since Inception	14.4920	11,449.20	16.2496	11,624.96	0.2709	10,027.09
Direct Plan						
Last 6 Months	21.3398	12,133.98	22.0685	12,206.85	6.1743	10,617.43
Since Inception	14.8590	11,485.90	16.2496	11,624.96	0.2709	10,027.09

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Gold ETF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 108.46 Crore
Month End AUM ₹ 110.32 Crore

Total Expense Ratio

Direct Plan 0.51%

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

NAV of Plans / Options Per Unit

Growth ₹ 96.9703

Tracking Error

One Year Rolling Data as on	% Regular
31.07.2025	0.50%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GOLD		96.90%
Total		96.90%
*TREPS/Reverse Repo/Net current assets		3.10%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

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

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	18.9096	11,890.96	20.0092	12,000.92	-	-
Since Inception	24.4982	12,449.82	26.1412	12,614.12	-	-

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Gold ETF FOF

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



July 2025

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

** (Note: with effect from June 23, 2025)

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 July 31, 2025)

Monthly Average AUM ₹ 33.85 Crore
Month End AUM ₹ 35.01 Crore

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 12.2907	Growth	₹ 12.3197
IDCW	₹ 12.2908	IDCW	₹ 12.3197

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Gold ETF FOF		98.63%
Total Equity & Equity Related Holdings		98.63%
*TREPS/Reverse Repo/Net current assets		1.37%
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 ETF FOF Fund was launched on 06th November, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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	17.8229	11,782.29	20.0092	12,000.92	-
Since Inception	22.9070	12,290.70	25.9317	12,593.17	-
Direct Plan					
Last 6 Months	18.0093	11,800.93	20.0092	12,000.92	-
Since Inception	23.1970	12,319.70	25.9317	12,593.17	-

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW Silver ETF

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



July 2025

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 July 31, 2025)

Monthly Average AUM	₹ 31.02 Crore
Month End AUM	₹ 32.30 Crore

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Growth	₹ 109.5239
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Tracking Error

One Year Rolling Data as on	% Regular
31.07.2025	0.73%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww SILVER ETF		96.73%
Total Equity & Equity Related Holdings		96.73%
*TREPS/Reverse Repo/Net current assets		3.27%
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 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 Silver ETF FOF

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



July 2025

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

****(Note:** with effect from June 23, 2025)

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 July 31, 2025)

Monthly Average AUM ₹ 13.13 Crore
Month End AUM ₹ 11.60 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

Growth ₹ 11.2050
IDCW ₹ 11.2051

Direct Plan

Growth ₹ 11.2147
IDCW ₹ 11.2148

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww SILVER ETF FOF		97.00%
Total Equity & Equity Related Holdings		97.00%
*TREPS/Reverse Repo/Net current assets		3.00%
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 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty 500 Low Volatility 50 ETF

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



July 2025

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)

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 July 31, 2025)

Monthly Average AUM ₹ 5.80 Crore
Month End AUM ₹ 5.69 Crore

Portfolio Details

Top 10 Stocks 44.88%
Top 10 Sectors 88.12%

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 ₹ 9.9615

Tracking Error

One Year Rolling Data as on 31.07.2025 % Regular 0.33%

Portfolio Holdings

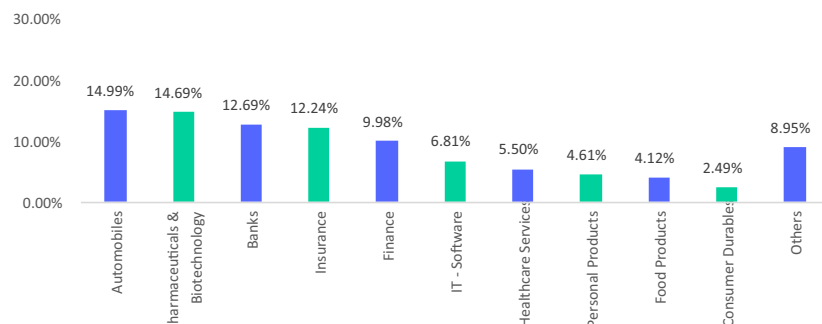
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
State Bank of India	Banks	5.02%
Maruti Suzuki India Limited	Automobiles	4.98%
Bajaj Finance Limited	Finance	4.79%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	4.78%
Kotak Mahindra Bank Limited	Banks	4.54%
Apollo Hospitals Enterprise Limited	Healthcare Services	4.46%
Cipla Limited	Pharmaceuticals & Biotechnology	4.30%
Britannia Industries Limited	Food Products	4.12%
Bajaj Finserv Limited	Finance	4.10%
HDFC Life Insurance Company Limited	Insurance	3.79%
SBI Life Insurance Company Limited	Insurance	3.58%
Tech Mahindra Limited	IT - Software	3.39%
Eicher Motors Limited	Automobiles	2.95%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.78%
Bajaj Auto Limited	Automobiles	2.70%
Hero MotoCorp Limited	Automobiles	2.23%
TVS Motor Company Limited	Automobiles	2.13%
ICICI Lombard General Insurance Company Limited	Insurance	2.06%
Wipro Limited	IT - Software	1.98%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.93%
MRF Limited	Auto Components	1.82%
The Federal Bank Limited	Banks	1.79%
Godrej Consumer Products Limited	Personal Products	1.78%
Dabur India Limited	Personal Products	1.62%
Marico Limited	Agricultural Food & other Products	1.55%
Havells India Limited	Consumer Durables	1.48%
Max Financial Services Limited	Insurance	1.42%
Page Industries Limited	Textiles & Apparels	1.37%
IDFC First Bank Limited	Banks	1.34%
PI Industries Limited	Fertilizers & Agrochemicals	1.34%
LTIMindtree Ltd	IT - Software	1.29%
SRF Limited	Chemicals & Petrochemicals	1.24%
Colgate Palmolive (India) Limited	Personal Products	1.21%
SBI Cards and Payment Services Limited	Finance	1.09%
ICICI Prudential Life Insurance Company Limited	Insurance	1.05%
Others		6.94%
Total Equity & Equity Related Holdings		98.94%
*TREPS/Reverse Repo/Net current assets		1.06%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww Nifty 500 Low Volatility 50 ETF was launched on 13th June, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

GROWW Nifty India Railways PSU Index Fund

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 43.12 Crore
Month End AUM ₹ 41.38 Crore

Portfolio Details

Top 10 Stocks 95.62%
Top 10 Sectors 98.75%

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 ₹ 9.7023	Growth ₹ 9.7279
IDCW ₹ 9.6993	IDCW ₹ 9.7279

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.07.2025	0.25%	0.24%

Portfolio Holdings

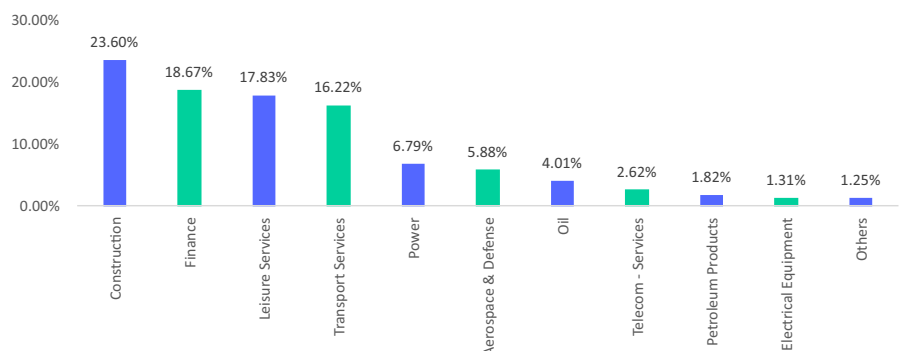
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd.	Finance	18.67%
Indian Railway Catering & Tourism Corp	Leisure Services	17.83%
Container Corporation of India Limited	Transport Services	16.22%
Rail Vikas Nigam Limited	Construction	16.09%
NTPC Limited	Power	6.79%
Bharat Electronics Limited	Aerospace & Defense	5.88%
Ircon International Limited	Construction	4.71%
Oil & Natural Gas Corporation Limited	Oil	4.01%
Rites Limited	Construction	2.80%
Railtel Corporation Of India Limited	Telecom - Services	2.62%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.72%
Bharat Heavy Electricals Limited	Electrical Equipment	1.31%
Others		1.31%
Total Equity & Equity Related Holdings		99.96%
*TREPS/Reverse Repo/Net current assets		0.04%
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 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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 India Railways PSU ETF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 67.56 Crore
Month End AUM ₹ 65.04 Crore

Portfolio Details

Top 10 Stocks 95.56%
Top 10 Sectors 98.69%

Total Expense Ratio

Direct Plan 0.49%

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 35.7008

Tracking Error

One Year Rolling Data as on	% Regular
31.07.2025	0.12%

Portfolio Holdings

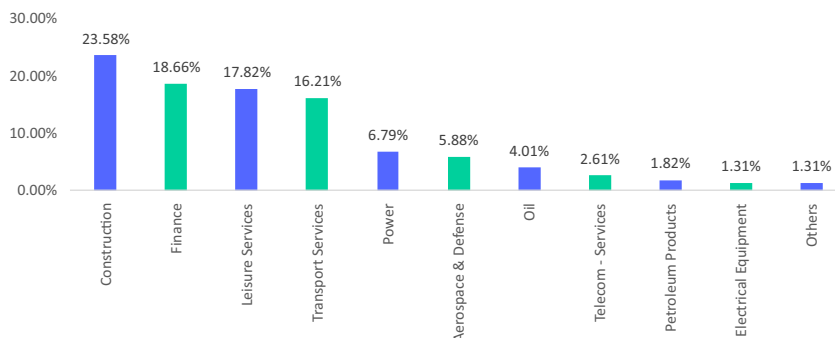
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd.	Finance	18.66%
Indian Railway Catering & Tourism Corp	Leisure Services	17.82%
Container Corporation of India Limited	Transport Services	16.21%
Rail Vikas Nigam Limited	Construction	16.08%
NTPC Limited	Power	6.79%
Bharat Electronics Limited	Aerospace & Defense	5.88%
Ircon International Limited	Construction	4.70%
Oil & Natural Gas Corporation Limited	Oil	4.01%
Rites Limited	Construction	2.80%
Railtel Corporation Of India Limited	Telecom - Services	2.61%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.72%
Bharat Heavy Electricals Limited	Electrical Equipment	1.31%
Others		1.31%
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

#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 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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 200 ETF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 13.45 Crore
Month End AUM ₹ 13.57 Crore

Portfolio Details

Top 10 Stocks 38.55%
Top 10 Sectors 68.65%

Total Expense Ratio

Direct Plan 0.35%

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 11.1526

Tracking Error

One Year Rolling Data as on 31.07.2025 % Regular 0.22%

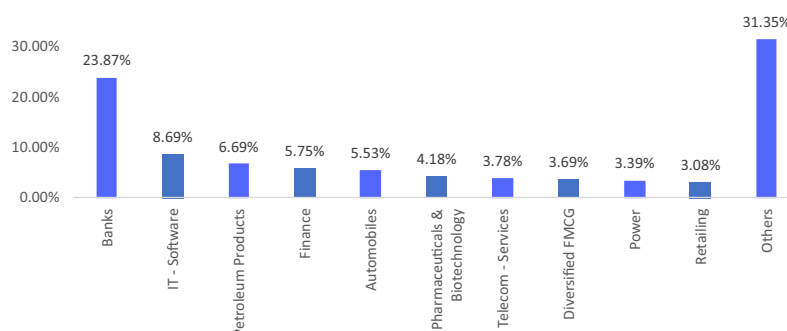
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	9.37%
ICICI Bank Limited	Banks	6.43%
Reliance Industries Limited	Petroleum Products	5.73%
Infosys Limited	IT - Software	3.31%
Bharti Airtel Limited	Telecom - Services	3.17%
Larsen & Toubro Limited	Construction	2.60%
ITC Limited	Diversified FMCG	2.33%
Tata Consultancy Services Limited	IT - Software	1.89%
Axis Bank Limited	Banks	1.86%
State Bank of India	Banks	1.86%
Kotak Mahindra Bank Limited	Banks	1.77%
Mahindra & Mahindra Limited	Automobiles	1.72%
Bajaj Finance Limited	Finance	1.42%
Hindustan Unilever Limited	Diversified FMCG	1.36%
Eternal Limited	Retailing	1.30%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.12%
Maruti Suzuki India Limited	Automobiles	1.00%
Others		51.10%
Total Equity & Equity Related Holdings		99.34%
*TREPS/Reverse Repo/Net current assets		0.66%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty 200 ETF was launched on 25 February, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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 200 ETF FOF

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



July 2025

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

** (Note: with effect from June 23, 2025)

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

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY 200 ETF		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 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.

Fund Size (as on July 31, 2025)

Monthly Average AUM	₹ 4.73 Crore
Month End AUM	₹ 4.79 Crore

Total Expense Ratio

Direct Plan	0.15%
Regular Plan	0.70%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 11.4775	Growth	₹ 11.5043
IDCW	₹ 11.4776	IDCW	₹ 11.5042

GROWW Nifty 500 Momentum 50 ETF

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



July 2025

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 July 31, 2025)

Monthly Average AUM ₹ 18.26 Crore
Month End AUM ₹ 18.34 Crore

Portfolio Details

Top 10 Stocks 48.01%
Top 10 Sectors 79.74%

Total Expense Ratio

Direct Plan 0.44%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 10.4297

Tracking Error

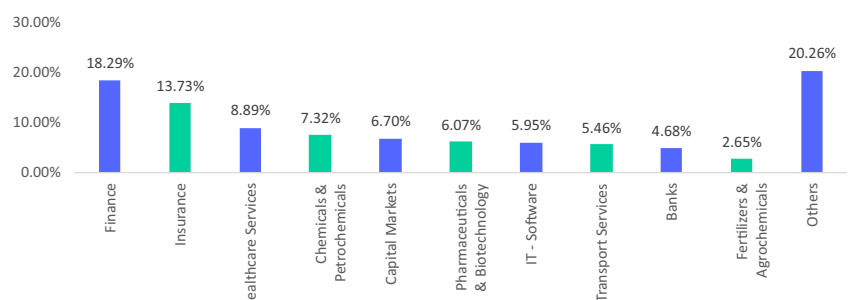
One Year Rolling Data as on 31.07.2025 % Regular 0.48%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
InterGlobe Aviation Limited	Transport Services	5.46%
SBI Life Insurance Company Limited	Insurance	5.20%
Bajaj Finserv Limited	Finance	5.04%
HDFC Life Insurance Company Limited	Insurance	5.00%
Bajaj Finance Limited	Finance	4.94%
Max Healthcare Institute Limited	Healthcare Services	4.87%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	4.77%
Kotak Mahindra Bank Limited	Banks	4.68%
BSE Ltd	Capital Markets	4.52%
Max Financial Services Limited	Insurance	3.53%
Cholamandalam Investment and Finance Company Limited	Finance	3.50%
Solar Industries India Limited	Chemicals & Petrochemicals	2.95%
Coforge Limited	IT - Software	2.89%
Coromandel International Limited	Fertilizers & Agrochemicals	2.65%
SRF Limited	Chemicals & Petrochemicals	2.64%
Persistent Systems Ltd	IT - Software	2.43%
One 97 Communications Limited	Financial Technology (Fintech)	2.35%
Fortis Healthcare Limited	Healthcare Services	2.19%
Multi Commodity Exchange of India Limited	Capital Markets	2.18%
SBI Cards and Payment Services Limited	Finance	1.86%
Hitachi Energy India Limited	Electrical Equipment	1.85%
Lloyds Metals And Energy Limited	Minerals & Mining	1.54%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.51%
Muthoot Finance Limited	Finance	1.43%
Reliance Power Limited	Power	1.19%
Bharat Dynamics Limited	Aerospace & Defense	1.09%
Radico Khaitan Limited	Beverages	1.06%
Narayana Hrudayalaya Limited	Healthcare Services	1.05%
Manappuram Finance Limited	Finance	1.00%
Others		14.41%
Total Equity & Equity Related Holdings		99.78%
*TREPS/Reverse Repo/Net current assets		0.22%
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 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty 500 Momentum 50 ETF FOF

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



July 2025

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 July 31, 2025)

Monthly Average AUM	₹ 6.73 Crore
Month End AUM	₹ 6.69 Crore

Total Expense Ratio

Direct Plan	0.20%
Regular Plan	0.65%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.3311	Growth	₹ 10.3437
IDCW	₹ 10.3311	IDCW	₹ 10.3551

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY 500 Momentum 50 ETF		99.88%
Total Equity & Equity Related Holdings		99.88%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.12%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

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



July 2025

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: 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 July 31, 2025)

Monthly Average AUM ₹ 11.29 Crore
Month End AUM ₹ 11.34 Crore

Portfolio Details

Top 10 Stocks 56.32%
Top 10 Sectors 82.15%

Total Expense Ratio

Direct Plan 0.30%
Regular Plan 1.00%

NAV of Plans / Options Per Unit

	Regular Plan	Direct Plan
Growth	₹ 9.8704	Growth ₹ 9.8725
IDCW	₹ 9.8704	IDCW ₹ 9.8725

Tracking Error

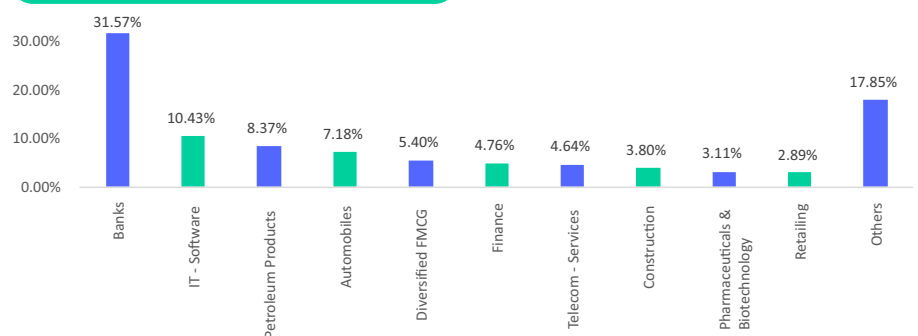
One Year Rolling Data as on	% Direct	% Regular
31.07.2025	0.20%	0.21%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
HDFC Bank Limited	Banks	13.68%
ICICI Bank Limited	Banks	9.39%
Reliance Industries Limited	Petroleum Products	8.37%
Infosys Limited	IT - Software	4.83%
Bharti Airtel Limited	Telecom - Services	4.64%
Larsen & Toubro Limited	Construction	3.80%
ITC Limited	Diversified FMCG	3.41%
Tata Consultancy Services Limited	IT - Software	2.76%
State Bank of India	Banks	2.72%
Axis Bank Limited	Banks	2.72%
Kotak Mahindra Bank Limited	Banks	2.59%
Mahindra & Mahindra Limited	Automobiles	2.52%
Bajaj Finance Limited	Finance	2.08%
Hindustan Unilever Limited	Diversified FMCG	1.99%
Eternal Limited	Retailing	1.90%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.64%
Maruti Suzuki India Limited	Automobiles	1.47%
NTPC Limited	Power	1.41%
HCL Technologies Limited	IT - Software	1.38%
UltraTech Cement Limited	Cement & Cement Products	1.30%
Tata Motors Limited	Automobiles	1.24%
Titan Company Limited	Consumer Durables	1.23%
Bharat Electronics Limited	Aerospace & Defense	1.22%
Power Grid Corporation of India Limited	Power	1.17%
Tata Steel Limited	Ferrous Metals	1.16%
Others		19.18%
Total Equity & Equity Related Holdings		99.80%
*TREPS/Reverse Repo/Net current assets		0.20%
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 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty 50 ETF

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



July 2025

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)

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 July 31, 2025)

Monthly Average AUM ₹ 8.88 Crore
Month End AUM ₹ 9.38 Crore

Portfolio Details

Top 10 Stocks 56.34%
Top 10 Sectors 82.04%

Total Expense Ratio

Direct Plan 0.16%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 9.9166

Tracking Error

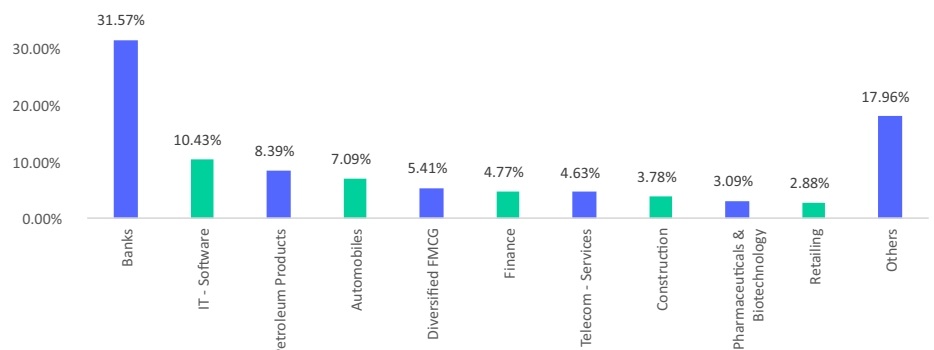
One Year Rolling Data as on 31.07.2025 % Regular 0.47%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
HDFC Bank Limited	Banks	13.70%
ICICI Bank Limited	Banks	9.39%
Reliance Industries Limited	Petroleum Products	8.39%
Infosys Limited	IT - Software	4.84%
Bharti Airtel Limited	Telecom - Services	4.63%
Larsen & Toubro Limited	Construction	3.78%
ITC Limited	Diversified FMCG	3.41%
Tata Consultancy Services Limited	IT - Software	2.76%
State Bank of India	Banks	2.72%
Axis Bank Limited	Banks	2.72%
Kotak Mahindra Bank Limited	Banks	2.58%
Mahindra & Mahindra Limited	Automobiles	2.53%
Bajaj Finance Limited	Finance	2.09%
Hindustan Unilever Limited	Diversified FMCG	2.00%
Eternal Limited	Retailing	1.90%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.63%
Maruti Suzuki India Limited	Automobiles	1.42%
NTPC Limited	Power	1.41%
HCL Technologies Limited	IT - Software	1.38%
UltraTech Cement Limited	Cement & Cement Products	1.27%
Tata Motors Limited	Automobiles	1.23%
Titan Company Limited	Consumer Durables	1.23%
Bharat Electronics Limited	Aerospace & Defense	1.22%
Power Grid Corporation of India Limited	Power	1.17%
Tata Steel Limited	Ferrous Metals	1.16%
Others		19.09%
Total Equity & Equity Related Holdings		99.65%
*TREPS/Reverse Repo/Net current assets		0.35%
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 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty India Internet ETF

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



July 2025

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)

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 July 31, 2025)

Monthly Average AUM ₹ 20.39 Crore
Month End AUM ₹ 17.73 Crore

Portfolio Details

Top 10 Stocks 88.58%
Top Sectors 99.78%

Total Expense Ratio

Direct Plan 0.38%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 10.3855

Tracking Error

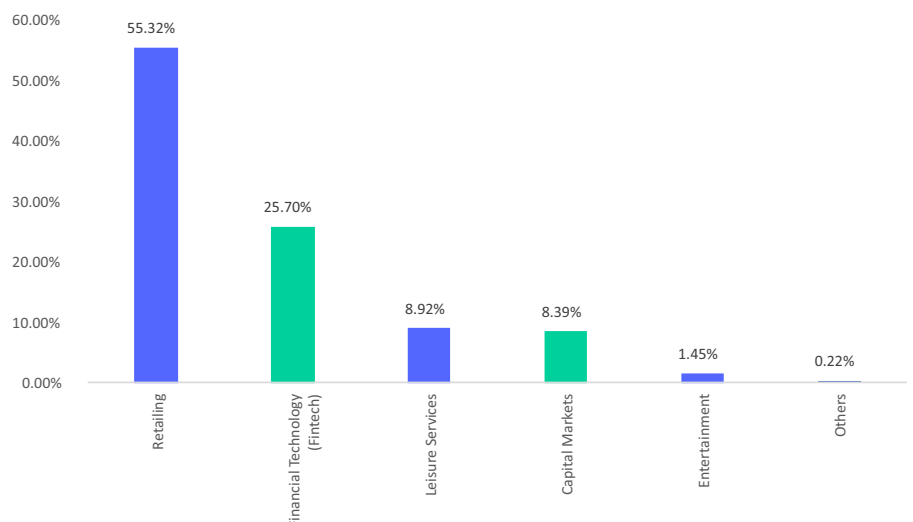
One Year Rolling Data as on 31.07.2025 % Regular 0.29%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
Eternal Limited	Retailing	22.74%
PB Fintech Limited	Financial Technology (Fintech)	15.50%
Info Edge (India) Limited	Retailing	13.93%
One 97 Communications Limited	Financial Technology (Fintech)	9.57%
FSN E-Commerce Ventures Limited	Retailing	7.36%
Indian Railway Catering & Tourism Corp	Leisure Services	5.64%
Swiggy Limited	Retailing	4.05%
Angel One Limited	Capital Markets	3.90%
Motilal Oswal Financial Services	Capital Markets	3.53%
CarTrade Tech Limited	Retailing	2.36%
Indiamart InterMesh Limited	Retailing	2.04%
Brainbees Solutions Ltd.	Retailing	1.87%
Nazara Technologies Limited	Entertainment	1.45%
TBO Tek Limited	Leisure Services	1.16%
Others		4.68%
Total Equity & Equity Related Holdings		99.78%
*TREPS/Reverse Repo/Net current assets		0.22%
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 India Internet ETF was launched on 1 July, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW Nifty India Internet ETF FOF

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



July 2025

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: 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 July 31, 2025)

Monthly Average AUM	₹ 12.11 Crore
Month End AUM	₹ 7.16 Crore

Total Expense Ratio

Direct Plan	0.19%
Regular Plan	0.65%

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 10.3511	Growth ₹ 10.3549
IDCW ₹ 10.3511	IDCW ₹ 10.3549

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY India Internet ETF FOF		100.17%
Total Equity & Equity Related Holdings		100.17%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		-0.17%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Groww Nifty India Internet ETF FOF was launched on 3 July, 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 OVERNIGHT FUND

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



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

08th July, 2019

Benchmark

CRISIL Liquid Overnight Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on July 31, 2025)

Monthly Average AUM

₹ 22.93 Crore

Month End AUM

₹ 21.19 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.99 Days	0.99 Days	0.99 Days	5.55%

Total Expense Ratio

Direct Plan 0.14%

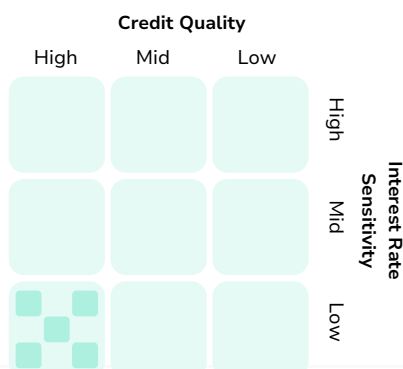
Regular Plan 0.24%

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

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 1333.55	Growth ₹ 1341.07
Daily IDCW ₹ 1001.03	Daily IDCW ₹ 1001.20
Weekly IDCW ₹ 1001.39	Weekly IDCW ₹ 1002.58
Fortnightly IDCW ₹ 1001.78	Fortnightly IDCW ₹ 1215.76
Monthly IDCW ₹ 1005.63	Monthly IDCW ₹ 1005.62

Fund Style



Portfolio

Company Name	Rating Class	% to NAV
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-AUG-25		98.79%
Total		98.79%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		0.61%
Total		0.61%
*TREPS/Reverse Repo/Net current assets		0.60%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

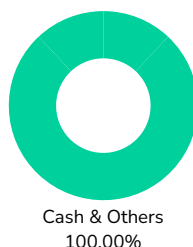
Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
7 days	0.0978	10,009.78	0.1022	10,010.22	0.1027	10,010.27
15 days	0.2127	10,021.27	0.2217	10,022.17	0.2121	10,021.21
30 days	0.4356	10,043.56	0.4510	10,045.10	0.3450	10,034.50
1 Year	6.1219	10,612.19	6.3041	10,630.41	7.4136	10,741.36
3 Years	6.1995	11,980.34	6.4863	12,077.66	7.0574	12,273.08
5 Years	4.9879	12,757.16	5.2637	12,925.73	5.5845	13,123.96
Since Inception	4.8575	13,335.49	5.1026	13,525.78	5.8829	14,145.43
Direct Plan						
7 days	0.0998	10,009.98	0.1022	10,010.22	0.1027	10,010.27
15 days	0.2168	10,021.68	0.2217	10,022.17	0.2121	10,021.21
30 days	0.4441	10,044.41	0.4510	10,045.10	0.3450	10,034.50
1 Year	6.2287	10,622.87	6.3041	10,630.41	7.4136	10,741.36
3 Years	6.2896	12,010.87	6.4863	12,077.66	7.0574	12,273.08
5 Years	5.0834	12,815.30	5.2637	12,925.73	5.5845	13,123.96
Since Inception	4.9547	13,410.68	5.1026	13,525.78	5.8829	14,145.43

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

Rating Profile



Composition of Asset



GROWW LIQUID FUND

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



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

25th October, 2011

Benchmark

CRISIL Liquid Debt A-I Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 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 July 31, 2025)

Monthly Average AUM ₹ 330.32 Crore

Month End AUM ₹ 392.94 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
40.86 Days	41.22 Days	41.09 Days	5.77%

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

Growth	₹ 2537.54	Growth	₹ 2568.73
Daily IDCW	₹ 1002.09	Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1002.19	Weekly IDCW	₹ 1002.19
Fortnightly IDCW	₹ 1002.61	Fortnightly IDCW	₹ 1002.64
Monthly IDCW	₹ 1006.26	Monthly IDCW	₹ 1034.12

Direct Plan

Growth	₹ 2568.73
Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1002.19
Fortnightly IDCW	₹ 1002.64
Monthly IDCW	₹ 1034.12

Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
8.29% Gujarat SDL - 26-Aug-2025	SOV	2.55%
8.27% Tamil Nadu SDL - 12-Aug-2025	SOV	1.27%
Total		3.82%
Treasury Bills		
91 Days Treasury Bill 16-Oct-2025	SOV	6.29%
91 Days Treasury Bill 30-Oct-2025	SOV	5.02%
91 Days Treasury Bill 09-Oct-2025	SOV	1.26%
91 Days Treasury Bill 02-Oct-2025	SOV	0.61%
Total		13.18%
Corporate Bonds/NCD		
Power Finance Corporation Limited	AAA	6.24%
Tata Capital Ltd	AAA	2.53%
Total		8.77%
Commercial Papers		
Reliance Retail Ventures Ltd	A1+	6.33%
Indian Oil Corporation Limited	A1+	6.31%
LIC Housing Finance Limited	A1+	6.31%
Bajaj Financial Securities Limited	A1+	6.06%
Reliance Jio Infocomm Limited	A1+	5.31%
Small Industries Development Bank of India	A1+	5.06%
HDFC Securities Limited	A1+	2.54%
ICICI Securities Limited	A1+	2.54%
Aditya Birla Capital Limited	A1+	1.26%
ICICI Securities Limited	A1+	1.26%
Julius Baer Cap Ind Pvt Limited	A1+	1.25%
Total		44.23%
Certificate of Deposits		
Punjab National Bank	A1+	6.32%
HDFC Bank Limited	A1+	6.31%
Bank of Baroda	A1+	5.07%
Axis Bank Limited	A1+	1.27%
Total		18.97%
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-AUG-25		0.55%
Total		0.55%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		8.48%
Total		8.48%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.17%
Total		0.17%
*TREPS/Reverse Repo/Net current assets		
Total		100.00%

*TREPS : Tri-party repo dealing system

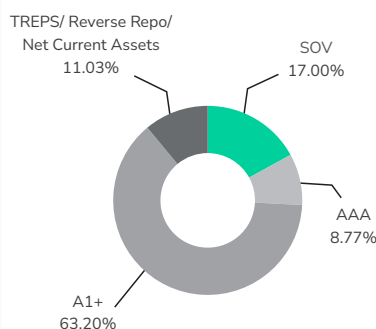
Scheme Name

Grow Liquid Fund

Rating Action

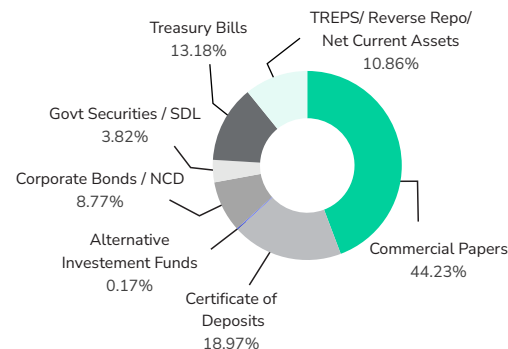
[ICRA]A1+

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 10.86%

Composition of Asset



GROWW LIQUID FUND

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

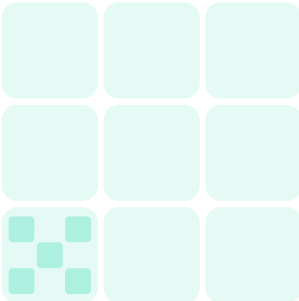


July 2025

Fund Style

Credit Quality

High Mid Low



High

Mid

Low

Interest Rate
Sensitivity

Performance Report (Regular Plan)

Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	
7 days	0.0974	10,009.74	0.1017	10,010.17	0.1027	10,010.27	
15 days	0.2164	10,021.64	0.2225	10,022.25	0.2121	10,021.21	
30 days	0.4825	10,048.25	0.4821	10,048.21	0.3450	10,034.50	
1 Year	7.0803	10,708.03	6.9495	10,694.95	7.4136	10,741.36	
3 Years	6.8826	12,212.39	6.9863	12,247.99	7.0574	12,273.08	
5 Years	5.4210	13,022.64	5.6387	13,157.73	5.5845	13,123.96	
Since Inception	6.9921	25,375.38	6.9091	25,100.78	6.5468	24,401.41	
Direct Plan							
7 days	0.0993	10,009.93	0.1017	10,010.17	0.1027	10,010.27	
15 days	0.2205	10,022.05	0.2225	10,022.25	0.2121	10,021.21	
30 days	0.4911	10,049.11	0.4821	10,048.21	0.3450	10,034.50	
1 Year	7.1878	10,718.78	6.9495	10,694.95	7.4136	10,741.36	
3 Years	6.9873	12,248.34	6.9863	12,247.99	7.0592	12,273.08	
5 Years	5.5224	13,085.44	5.6387	13,157.73	5.5845	13,123.96	
Since Inception	6.8342	22,988.66	6.9091	22,780.67	6.5468	22,222.04	

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

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.



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

13th September, 2013

Benchmark

CRISIL Short Duration Debt A-II Index

Fund Manager

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

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on July 31, 2025)

Monthly Average AUM ₹ 141.26 Crore
Month End AUM ₹ 144.43 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
2.70 Years	3.31 Years	2.86 Years	6.64%

Total Expense Ratio

Direct Plan 0.40%
Regular Plan 1.10%
(Including Additional Expenses and goods and service tax on management fees.)

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 2100.71	Growth	₹ 2412.90
Weekly IDCW	₹ 1019.78	Weekly IDCW	₹ 1019.85
Fortnightly IDCW	₹ 1019.41	Fortnightly IDCW	₹ 1018.93
Monthly IDCW	₹ 1025.18	Monthly IDCW	₹ 1018.93

Portfolio

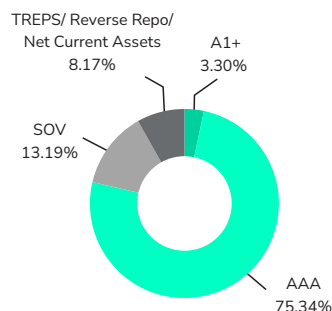
Company Name	Rating Class	% to NAV
Govt Securities / SDL		
6.79% GOI - 07-OCT-2034	SOV	7.10%
6.75% GOI 23-Dec-2029	SOV	3.56%
7.63% MAHARASHTRA SDL - 11-May-2030	SOV	2.17%
7.38% GOI MAT 20-Jun-2027	SOV	0.36%
Total		13.19%
Corporate Bonds/NCD		
Small Industries Development Bank of India	AAA	9.22%
REC Limited	AAA	7.11%
Export Import Bank of India	AAA	6.37%
Power Finance Corporation Limited	AAA	6.36%
National Bank for Agriculture and Rural Development	AAA	3.57%
National Bank for Agriculture and Rural Development	AAA	3.56%
National Housing Bank	AAA	3.55%
UltraTech Cement Limited	AAA	3.54%
Bajaj Finance Limited	AAA	3.53%
Bajaj Housing Finance Limited	AAA	3.51%
HDB Financial Services Limited	AAA	3.51%
NHPC Limited	AAA	3.47%
Poonawalla Fincorp Limited	AAA	3.46%
L&T Finance Limited	AAA	3.46%
Indian Railway Finance Corporation Limited	AAA	3.25%
Sundaram Finance Limited	AAA	2.92%
LIC Housing Finance Limited	AAA	2.82%
LIC Housing Finance Limited	AAA	2.13%
Total		75.34%
Certificate of Deposits		
Axis Bank Limited	A1+	3.30%
Total		3.30%
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-AUG-25		4.56%
Total		4.56%
Tri Party Repo (TREP's)		
The Clearing Corporation of India Ltd.		1.38%
Total		1.38%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.24%
Total		0.24%
*TREP's/Reverse Repo/Net current assets		1.99%
Grand Total		100.00%

*TREP's : Tri-party repo dealing system

Scheme Name Rating Action

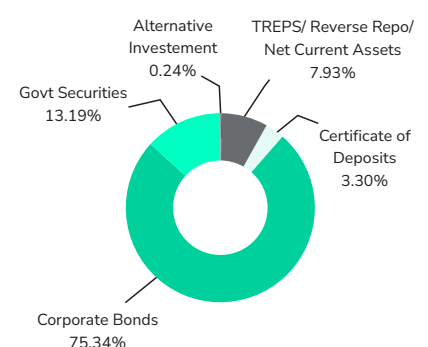
Grow Short Duration Fund [ICRA]AAA

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 7.93%

Composition of Asset



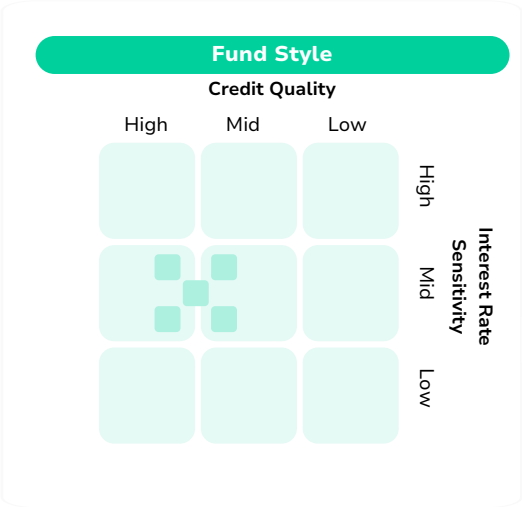
GROWW SHORT DURATION FUND

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.



July 2025

Investment Objective



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	8.2045	10,820.45	8.7583	10,875.83	9.8775	10,987.75
3 Years	6.5345	12,097.55	7.6522	12,483.38	8.6937	12,850.22
5 Years	4.8232	12,657.34	6.0649	13,425.46	5.3298	12,966.35
Since Inception	6.4416	21,007.10	7.7516	24,290.95	7.0872	22,573.03
Direct Plan						
1 Year	9.2855	10,928.55	8.7583	10,875.83	9.8775	10,987.75
3 Years	7.6896	12,496.41	7.6522	12,483.38	8.6937	12,850.22
5 Years	6.0593	13,421.90	6.0649	13,425.46	5.3298	12,966.35
Since Inception	7.6892	24,128.99	7.7516	24,290.95	7.0872	22,573.03

*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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

GROWW DYNAMIC BOND FUND

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



July 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

06th December, 2018

Benchmark

CRISIL Dynamic Bond A-III Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on July 31, 2025)

Monthly Average AUM ₹ 78.20 Crore

Month End AUM ₹ 78.14 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
6.65 Years	18.50 Years	6.91 Years	6.67%

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

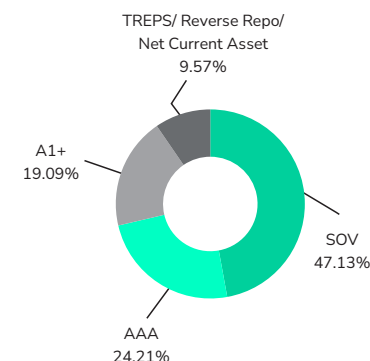
Regular Plan		Direct Plan	
Growth	₹ 1467.10	Growth	₹ 1532.09
Daily IDCW	₹ 1010.47	Daily IDCW	₹ 1009.51
Weekly IDCW	₹ 1007.68	Weekly IDCW	₹ 1009.06
Fortnightly IDCW	₹ 1007.85	Fortnightly IDCW	₹ 1012.00
Monthly IDCW	₹ 1002.20	Monthly IDCW	₹ 1002.98

Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	37.56%
6.9% GOI 15-Apr-2065	SOV	6.24%
7.63% MAHARASHTRA SDL - 11-May-2030	SOV	2.67%
7.38% GOI MAT 20-Jun-2027	SOV	0.66%
Total		47.13%
Corporate Bonds/NCD		
National Bank for Agriculture and Rural Development	AAA	6.54%
Export Import Bank of India	AAA	6.46%
LIC Housing Finance Limited	AAA	2.62%
Small Industries Development Bank of India	AAA	2.62%
Export Import Bank of India	AAA	1.31%
Power Finance Corporation Limited	AAA	1.31%
LIC Housing Finance Limited	AAA	1.30%
Sundaram Finance Limited	AAA	1.03%
Power Finance Corporation Limited	AAA	0.64%
Indian Railway Finance Corporation Limited	AAA	0.38%
Total		24.21%
Commercial Papers		
Small Industries Development Bank of India	A1+	6.36%
Reliance Jio Infocomm Limited	A1+	5.08%
Bajaj Financial Securities Limited	A1+	1.27%
Total		12.71%
Certificate of Deposits		
Bank of Baroda	A1+	6.38%
Total		6.38%
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-AUG-25		3.79%
Total		3.79%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.27%
Total		0.27%
*TREPS/Reverse Repo/Net current assets		5.51%
Grand Total		100.00%

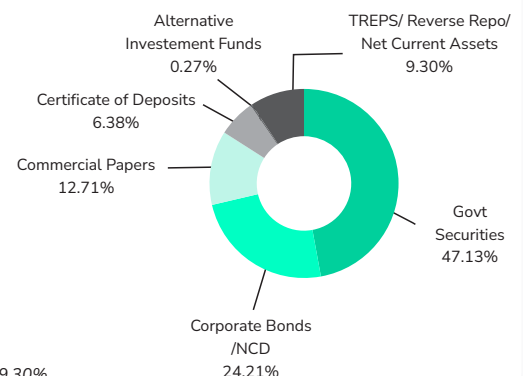
*TREPS : Tri-party repo dealing system

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 9.30%

Composition of Asset



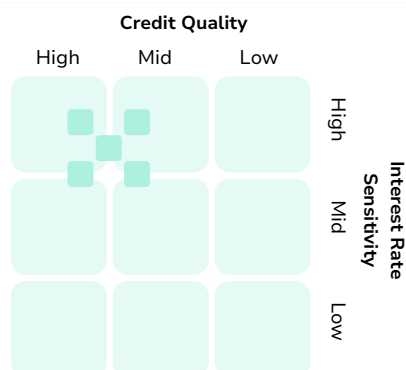
GROWW DYNAMIC BOND FUND

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



July 2025

Fund Style



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	6.4643	10,646.43	8.8761	10,887.61	9.8775	10,987.75
3 Years	6.0582	11,935.56	8.1785	12,667.86	8.6937	12,850.22
5 Years	4.9736	12,748.49	5.9273	13,338.56	5.3298	12,966.35
Since Inception	5.9262	14,671.03	7.8388	16,534.15	6.8224	15,538.19
Direct Plan						
1 Year	7.4462	10,744.62	8.8761	10,887.61	9.8775	10,987.75
3 Years	6.9220	12,230.38	8.1785	12,667.86	8.6937	12,850.22
5 Years	5.7062	13,199.83	5.9273	13,338.56	5.3298	12,966.35
Since Inception	6.6180	15,320.88	7.8388	16,534.15	6.8224	15,538.19

* 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. 71 & 72 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st July 2025

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.)



July 2025

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

(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 July 31, 2025)

Monthly Average AUM ₹ 33.93 Crore

Month End AUM ₹ 33.55 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
9.41 Years	28.45 Years	9.75 Years	6.74%

Total Expense Ratio

Direct Plan 0.51%

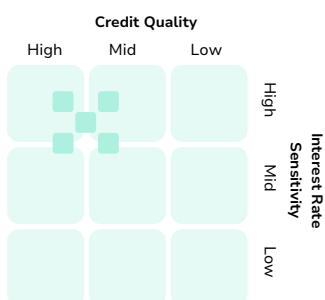
Regular Plan 1.49%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.88	Growth	₹ 9.90
Daily IDCW	₹ 9.88	Daily IDCW	₹ 9.90

Fund Style

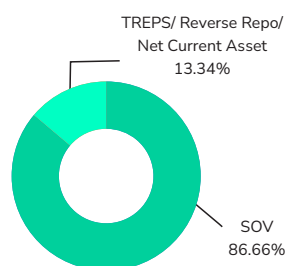


Portfolio

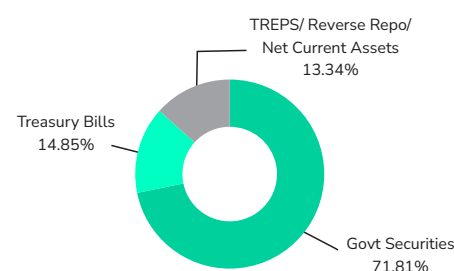
Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	65.99%
6.9% GOI 15-Apr-2065	SOV	5.82%
Total		71.81%
Treasury Bills		
91 Days Treasury Bill 28-Aug-2025	SOV	14.85%
Total		14.85%
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-AUG-25		5.65%
Total		5.65%
*TREPS/Reverse Repo/Net current assets		7.69%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 13.34%

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 31st July 2025)

Period	Date of inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Funds Managed by Mr.Kaustubh Sule									
Groww Liquid Fund(G)-Regular Plan	25-Oct-2011	7.0803	10,708.03	6.8826	12,212.39	5.4210	13,022.64	6.9921	25,375.38
CRISIL Liquid Debt A-I Index (Benchmark)		6.9495	10,694.95	6.9863	12,247.99	5.6387	13,157.73	6.9091	25,100.78
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4136	10,741.36	7.0592	12,273.08	5.5845	13,123.96	6.5468	24,401.41
Groww Liquid Fund(G)-Direct Plan	31-Dec-2012	7.1878	10,718.78	6.9873	12,248.34	5.5224	13,085.44	6.8342	22,988.66
CRISIL Liquid Debt A-I Index (Benchmark)		6.9495	10,694.95	6.9863	12,247.99	5.6387	13,157.73	6.9091	22,780.67
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4136	10,741.36	7.0592	12,273.08	5.5845	13,123.96	6.5468	22,222.04
Groww Short Duration Fund(G)-Regular Plan	13-Sep-2013	8.2045	10,820.45	6.5345	12,097.55	4.8232	12,657.34	6.4431	21,007.10
CRISIL Short Duration Debt A-II Index (Benchmark)		8.7583	10,875.83	7.6522	12,483.38	6.0649	13,425.46	7.7516	24,290.95
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.8775	10,987.75	8.6937	12,850.22	5.3298	12,966.35	7.0888	22,573.03
Groww Short Duration Fund(G)-Direct Plan	13-Sep-2013	9.2855	10,928.55	7.6896	12,496.41	6.0593	13,421.90	7.6910	24,128.99
CRISIL Short Duration Debt A-II Index (Benchmark)		8.7583	10,875.83	7.6522	12,483.38	6.0649	13,425.46	7.7516	24,290.95
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.8775	10,987.75	8.6937	12,850.22	5.3298	12,966.35	7.0888	22,573.03
Groww Overnight Fund(G)-Regular Plan	08-Jul-2019	6.1219	10,612.19	6.2019	11,980.34	4.9879	12,757.16	4.8575	13,335.49
CRISIL Liquid Overnight Index (Benchmark)		6.3041	10,630.41	6.4885	12,077.66	5.2637	12,925.73	5.1026	13,525.78
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4136	10,741.36	7.0592	12,273.08	5.5845	13,123.96	5.8813	14,145.43
Groww Overnight Fund(G)-Direct Plan	08-Jul-2019	6.2287	10,622.87	6.2920	12,010.87	5.0834	12,815.30	4.9547	13,410.68
CRISIL Liquid Overnight Index (Benchmark)		6.3041	10,630.41	6.4885	12,077.66	5.2637	12,925.73	5.1026	13,525.78
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.4136	10,741.36	7.0592	12,273.08	5.5845	13,123.96	5.8813	14,145.43
Groww Dynamic Bond Fund (G)-Regular Plan	06-Dec-2018	6.4643	10,646.43	6.0582	11,935.56	4.9736	12,748.49	5.9262	14,671.03
CRISIL Dynamic Bond A-III Index (Benchmark)		8.8761	10,887.61	8.1785	12,667.86	5.9273	13,338.56	7.8455	16,534.15
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.8775	10,987.75	8.6937	12,850.22	5.3298	12,966.35	6.8438	15,538.19
Groww Dynamic Bond Fund (G)-Direct Plan	06-Dec-2018	7.4462	10,744.62	6.9220	12,230.38	5.7062	13,199.83	6.6180	15,320.88
CRISIL Dynamic Bond A-III Index (Benchmark)		8.8761	10,887.61	8.1785	12,667.86	5.9273	13,338.56	7.8455	16,534.15
CRISIL 10 Year Gilt Index (Additional Benchmark)		9.8775	10,987.75	8.6937	12,850.22	5.3298	12,966.35	6.8438	15,538.19
Funds Managed by Mr.Anupam Tiwari (Equity Portion) & Mr. Kaustubh Sule (Debt Portion)									
Groww Aggressive Hybrid Fund(G)-Regular Plan	13-Dec-2018	-1.1637	9,883.63	13.0907	14,478.39	15.2297	20,323.13	11.5866	20,698.30
CRISILHybrid 35+65 - Aggressive Index(Benchmark)		2.0654	10,206.54	13.4374	14,612.30	15.6675	20,712.38	13.4196	23,061.64
NIFTY 50 TRI (Additional Benchmark)		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	14.7172	24,869.74
Groww Aggressive Hybrid Fund (G)-Direct Plan	13-Dec-2018	0.1832	10,018.32	14.5578	15,050.77	17.0383	21,969.86	13.4761	23,138.00
CRISILHybrid 35+65 - Aggressive Index Benchmark)		2.0654	10,206.54	13.4374	14,612.30	15.6675	20,712.38	13.4196	23,061.64
NIFTY 50 TRI (Additional Benchmark)		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	14.7172	24,869.74
Funds Managed by Mr.Anupam Tiwari & Mr. Saptarshee Chatterjee									
Groww Banking & Financial Services Fund (G)-Regular Plan	06-Feb-2024	7.9571	10,795.71	NA	NA	NA	NA	11.2035	11,704.60
Nifty Financial Services TRI TRI (Benchmark)		14.9489	11,494.89	NA	NA	NA	NA	21.2846	13,311.17
NIFTY 50 TRI (Additional Benchmark)		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	10.0480	11,524.78
Groww Banking & Financial Services Fund (G)-Direct Plan	06-Feb-2024	10.0725	11,007.25	NA	NA	NA	NA	13.3817	12,046.00
Nifty Financial Services TRI (Benchmark)		14.9489	11,494.89	NA	NA	NA	NA	21.2846	13,311.17
NIFTY 50 TRI (Additional Benchmark)		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	10.0480	11,524.78

NA - Not Applicable. Returns above are Compounded Annualised Growth Returns (CAGR). Past performance may or may not be sustained in future and its not a guarantee of any future returns. All returns are for Growth Option only. Mr. Aakash Chauhan appointed to be a Fund Manager (Passive Schemes) w.e.f closing of business hours of March 03, 2025. Mr. Nikhil Satam was Appointed as Fund Manager (Passive Schemes) w.e.f February21, 2025.

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 31st July 2025)

Period	Date of inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Funds Managed by Mr.Anupam Tiwari									
Groww Large Cap Fund(G)-Regular Plan\$ NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	10-Feb-2012	-2.4949	9,750.51	14.6443	15,084.99	16.9783	21,913.58	11.3510	42,600.00
		-1.3157	9,868.43	14.5867	15,062.22	19.0518	23,926.96	13.7906	57,053.82
		0.5400	10,054.00	13.5174	14,643.33	18.0472	22,933.78	13.4599	54,858.97
Groww Large Cap Fund(G)-Direct Plan\$ NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	01-Jan-2013	-1.1221	9,887.79	16.1704	15,697.17	18.5794	23,455.71	13.2205	47,721.76
		-1.3157	9,868.43	14.5867	15,062.22	19.0518	23,926.96	13.6861	50,251.71
		0.5400	10,054.00	13.5174	14,643.33	18.0472	22,933.78	13.4423	48,911.85
Groww Value Fund(G)-Regular Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	1.0467	10,104.67	17.2531	16,141.40	20.4253	25,340.19	10.5405	26,972.60
		-1.6305	9,836.95	17.0993	16,077.80	21.6925	26,702.51	15.0013	39,906.26
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	13.9260	36,361.79
Groww Value Fund(G)-Direct Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	2.4696	10,246.96	18.9604	16,858.81	22.4887	27,588.08	12.5250	32,168.80
		-1.6305	9,836.95	17.0993	16,077.80	21.6925	26,702.51	15.0013	39,906.26
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	13.9260	36,361.79
Funds Managed by Mr.Paras Matalia									
Groww ELSS Tax Saver Fund(G)-Regular Plan NIFTY 500 TRI (Benchmark)^ NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	-1.9062	9,809.38	15.2072	15,308.92	17.4661	22,374.58	9.6068	20,070.00
		-2.0848	9,791.52	16.8462	15,973.50	21.6607	26,667.62	13.7138	26,538.33
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	13.3886	25,967.34
Groww ELSS Tax Saver Fund(G)-Direct Plan NIFTY 500 TRI (Benchmark)^ NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	-0.2627	9,973.73	17.0680	16,064.88	19.8179	24,707.16	11.4501	22,780.00
		-2.0848	9,791.52	16.8462	15,973.50	21.6607	26,667.62	13.7138	26,538.33
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	13.3886	25,967.34
Fund 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	-2.6979	9,730.21	NA	NA	NA	NA	18.6402	13,538.90
		-1.6779	9,832.21	NA	NA	NA	NA	20.1945	13,854.90
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	16.6257	13,134.08
Groww Nifty Total Market Index Fund (G)-Direct Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	23-Oct-2023	-2.0127	9,798.73	NA	NA	NA	NA	19.5068	13,714.70
		-1.6779	9,832.21	NA	NA	NA	NA	20.1945	13,854.90
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	16.6257	13,134.08
Groww Nifty Smallcap 250 Index Fund (G)-Regular Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	-5.0674	9,493.26	NA	NA	NA	NA	9.2001	11,330.40
		-3.9329	9,606.71	NA	NA	NA	NA	10.6637	11,546.52
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	10.2335	11,482.88
Groww Nifty Smallcap 250 Index Fund (G)- Direct Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	-4.4959	9,550.41	NA	NA	NA	NA	9.7638	11,413.50
		-3.9329	9,606.71	NA	NA	NA	NA	10.6637	11,546.52
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	10.2335	11,482.88
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	-1.5760	9,842.40	NA	NA	NA	NA	7.9960	10,960.10
		-0.5085	9,949.15	NA	NA	NA	NA	9.1707	11,102.34
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	9.4991	11,142.15
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	-0.9850	9,901.50	NA	NA	NA	NA	8.6372	11,037.70
		-0.5085	9,949.15	NA	NA	NA	NA	9.1707	11,102.34
		0.5395	10,053.95	14.2911	14,945.63	18.8761	23,750.77	9.4991	11,142.15

Note: The following Schemes has not completed 6 month and hence the performance has not been provided.
 Groww Gold ETF FOF- Launch date- Nov 06, 2024, Groww Multicap Fund- Launch date- Dec 16, 2024, Groww Nifty India Railways PSU Index Fund - Launch date- Feb 04, 2025, Groww Nifty India Railways PSU ETF - Launch date- Feb 05, 2025, Groww Nifty 200 ETF Fund- Launch date- Feb 25, 2025, Groww Nifty 200 ETF FOF - Launch date- Feb 28, 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 Gilt Fund - Launch date- May 09, 2025, Groww Silver ETF - Launch date- May 21, 2025, Groww Silver ETF FOF - Launch date- May 23, 2025, Groww Nifty 500 Low Volatility 50 ETF - Launch date- June 13, 2025, Groww Nifty 50 Index Fund - Launch date- July 21, 2025, Groww Nifty 50 ETF - Launch date- July 18, 2025, Groww Nifty India Internet ETF - Launch date- July 1, 2025, Groww Nifty India Internet ETF FOF - Launch date- July 3, 2025.

The following Schemes has not completed one year and hence 6 month performance has been provided.
 Groww Nifty EV & New Age Automotive ETF - Launch date- Aug 07, 2024, Groww Nifty EV & New Age Automotive ETF FOF - Launch date- Aug 12, 2024, Groww Nifty Smallcap 250 Index Fund - Feb 29, 2024, Groww Nifty 1D Rate Liquid ETF- Launch date- Sep 24, 2024, Groww Nifty India Defence ETF- Launch date- Oct 08, 2024
 Groww Nifty India Defence ETF FOF- Launch date- Oct 11, 2024, Groww Gold ETF- Launch date- Oct 22, 2024

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 3 schemes and co manages 1 scheme with Saptarshie Chatterjee. Mr. Kaustubh Sule manages 6 schemes. Mr. Aakash Chauhan, Mr. Shashi Kumar. Mr. Nikhil Satam manages 18 schemes . Mr. Anupam Tiwari co manages 1 scheme with Mr. Kaustubh Sule. Mr. Wilfred Gonsalves manages 4 schemes. Mr. Paras Matalia manages 1 scheme. ***Note :** *Elss Tax Saver Fund manager has been changed from Mr. Anupam Tiwari to Mr. Paras Matalia effective date 14th July, 2025.

GROWW SIP PERFORMANCE

(Data as on 31st July 2025)



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 (%)	Value of Rs. 10,000 invested

GROWW LARGE CAP FUND

1 Year	1,20,000	5.29%	123378	4.46%	122850	5.66%	123612
3 Years	3,60,000	13.22%	438277	13.67%	441139	13.10%	437497
5 Years	6,00,000	13.50%	841504	14.55%	863482	14.19%	855982
7 Years	8,40,000	13.27%	1347696	15.32%	1449732	15.11%	1438952
10Years	12,00,000	12.18%	2262052	14.46%	2554907	14.42%	2549152
Since Inception	16,20,000	12.01%	3851111	14.68%	4717916	13.87%	4436444

Direct Plan

1 Year	1,20,000	6.68%	124253	4.46%	122850	5.66%	123612
3 Years	3,60,000	14.80%	448324	13.67%	441139	13.10%	437497
5 Years	6,00,000	15.06%	874459	14.55%	863482	14.19%	855982
7 Years	8,40,000	14.83%	1424657	15.32%	1449732	15.11%	1438952
10Years	12,00,000	13.76%	2460925	14.46%	2554907	14.42%	2549152
Since Inception	15,10,000	13.63%	3769181	14.80%	4092681	13.89%	3839313

^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. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW AGGRESSIVE HYBRID FUND

1 Year	1,20,000	4.06%	122595	5.96%	123799	5.66%	123612
3 Years	3,60,000	11.33%	426478	12.65%	434694	13.10%	437497
5 Years	6,00,000	11.84%	807653	12.89%	828912	14.19%	855982
7 Years	8,40,000	NA	NA	NA	NA	NA	NA
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	8,00,000	12.30%	1212673	11.47%	1179009	15.29%	1341946

Direct Plan

1 Year	1,20,000	5.38%	123436	5.96%	123799	5.66%	123612
3 Years	3,60,000	12.86%	436023	12.65%	434694	13.10%	437497
5 Years	6,00,000	13.47%	840797	12.89%	828912	14.19%	855982
7 Years	8,40,000	NA	NA	NA	NA	NA	NA
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	8,00,000	14.04%	1286431	11.47%	1179009	15.29%	1341946

^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 & Kaustubh Sule. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW VALUE FUND

1 Year	1,20,000	9.13%	125796	5.07%	123239	5.66%	123612
3 Years	3,60,000	16.66%	460401	15.66%	453899	13.10%	437497
5 Years	6,00,000	16.42%	904090	16.68%	909774	14.19%	855982
7 Years	8,40,000	15.92%	1481273	17.32%	1557033	15.11%	1438952
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	11,90,000	12.75%	2298015	17.28%	2923906	14.46%	2516832

Direct Plan

1 Year	1,20,000	10.64%	126738	5.07%	123239	5.66%	123612
3 Years	3,60,000	18.31%	471239	15.66%	453899	13.10%	437497
5 Years	6,00,000	18.22%	944862	16.68%	909774	14.19%	855982
7 Years	8,40,000	17.79%	1583175	17.32%	1557033	15.11%	1438952
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	11,90,000	14.55%	2528836	17.28%	2923906	14.46%	2516832

^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. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW SIP PERFORMANCE

(Data as on 31st July 2025)



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 (%)	Value of Rs. 10,000 invested

GROWW ELSS TAX SAVER FUND

1 Year	1,20,000	5.34%	123404	5.07%	123239	4.99%	123184
3 Years	3,60,000	14.26%	444863	15.66%	453899	12.01%	430687
5 Years	6,00,000	14.27%	857614	16.68%	909774	13.37%	838726
7 Years	8,40,000	13.94%	1379947	17.32%	1557033	14.51%	1408272
10 Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	9,20,000	13.18%	1542222	19.62%	1989160	29.54%	2938111

Direct Plan

1 Year	1,20,000	7.00%	124456	5.07%	123239	4.99%	123184
3 Years	3,60,000	16.14%	456988	15.66%	453899	12.01%	430687
5 Years	6,00,000	16.27%	900767	16.68%	909774	13.37%	838726
7 Years	8,40,000	15.98%	1484531	17.32%	1557033	14.51%	1408272
10 Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	9,20,000	15.16%	1668233	19.62%	1989160	29.54%	2938111

^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: 28th December, 2017. This scheme is managed by Paras Matalia. Please refer to the Annexure for returns of all the schemes managed by them. *Note : ^ Elss Tax Saver Fund manager has been changed from Mr. Anupam Tiwari to Mr. Paras Matalia effective date 14th July, 2025

GROWW NIFTY TOTAL MARKET INDEX FUND

1 Year	1,20,000	4.02%	122572	5.09%	123250	5.66%	123612
Since Inception	2,20,000	9.30%	239657	-27.49%	164403	9.86%	240850

Direct Plan

1 Year	1,20,000	4.72%	123012	5.09%	123250	5.66%	123612
Since Inception	2,20,000	10.08%	241338	-27.49%	164403	9.86%	240850

^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. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW BANKING & FINANCIAL SERVICES FUND

1 Year	1,20,000	14.97%	129420	19.32%	132087	5.66%	123612
Since Inception	1,80,000	12.20%	197277	53.15%	255810	7.20%	190189

Direct Plan

1 Year	1,20,000	17.18%	130779	19.32%	132087	5.66%	123612
Since Inception	1,80,000	14.37%	200354	53.15%	255810	7.20%	190189

^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 & Saptarshie Chatterjee. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW NIFTY SMALLCAP 250 INDEX FUND

1 Year	1,20,000	4.10%	122621	5.17%	123302	5.66%	123612
Since Inception	1,80,000	5.64%	187942	-10.01%	165908	7.09%	189988

Direct Plan

1 Year	1,20,000	4.71%	123007	5.17%	123302	5.66%	123612
Since Inception	1,80,000	6.25%	188804	-10.01%	165908	7.09%	189988

^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 Annexure for returns of all the schemes managed by them.

GROWW SIP PERFORMANCE

(Data as on 31st July 2025)



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	Value of Rs. 10,000 invested

GROWW OVERNIGHT FUND

1 Year	1,20,000	5.90%	123762	6.10%	123885	7.27%	124626
3 Years	3,60,000	6.26%	395783	6.49%	397137	7.34%	402178
5 Years	6,00,000	5.73%	693462	6.00%	698045	6.49%	706677
Since Inception	7,30,000	5.43%	862846	-14.84%	462962	-11.69%	509699

Direct Plan

1 Year	1,20,000	6.01%	123829	6.10%	123885	7.27%	124626
3 Years	3,60,000	6.36%	396385	6.49%	397137	7.34%	402178
5 Years	6,00,000	5.83%	695136	6.00%	698045	6.49%	706677
Since Inception	7,30,000	5.52%	865391	-14.84%	462962	-11.69%	509699

^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. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW LIQUID FUND

1 Year	1,20,000	6.95%	124425	6.79%	124323	7.27%	124626
3 Years	3,60,000	7.08%	400632	7.06%	400519	7.34%	402178
5 Years	6,00,000	6.34%	704085	6.46%	706202	6.49%	706677
7 Years	8,40,000	5.86%	1034446	6.03%	1040709	6.18%	1046243
10 Years	12,00,000	5.88%	1622521	6.01%	1633507	6.18%	1647543
Since Inception	16,60,000	6.31%	2617435	4.17%	2235410	4.31%	2258522

Direct Plan

1 Year	1,20,000	7.06%	124493	6.79%	124323	7.27%	124626
3 Years	3,60,000	7.18%	401266	7.06%	400519	7.34%	402178
5 Years	6,00,000	6.44%	705901	6.46%	706202	6.49%	706677
7 Years	8,40,000	5.96%	1038207	6.03%	1040709	6.18%	1046243
10 Years	12,00,000	5.98%	1631249	6.01%	1633507	6.18%	1647543
Since Inception	15,20,000	6.26%	2293886	3.42%	1897610	3.67%	1929510

^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. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW SHORT DURATION FUND

1 Year	1,20,000	8.64%	125482	9.04%	125733	9.14%	125796
3 Years	3,60,000	7.35%	402280	8.22%	407483	9.23%	413590
5 Years	6,00,000	5.97%	697638	7.05%	716818	7.26%	720568
7 Years	8,40,000	5.48%	1020510	6.96%	1075793	6.84%	1071214
10 Years	12,00,000	5.52%	1592409	7.05%	1724254	6.63%	1687357
Since Inception	14,30,000	5.77%	2040101	4.21%	1849574	3.33%	1751672

Direct Plan

1 Year	1,20,000	9.60%	126084	9.04%	125733	9.14%	125796
3 Years	3,60,000	8.48%	409007	8.22%	407483	9.23%	413590
5 Years	6,00,000	7.14%	718285	7.05%	716818	7.26%	720568
7 Years	8,40,000	6.67%	1064822	6.96%	1075793	6.84%	1071214
10 Years	12,00,000	6.73%	1695536	7.05%	1724254	6.63%	1687357
Since Inception	14,30,000	7.00%	2204319	4.21%	1849574	3.33%	1751672

^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 Annexure for returns of all the schemes managed by them.

GROWW SIP PERFORMANCE

(Data as on 31st July 2025)



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 (%)	Value of Rs. 10,000 invested

GROWW DYNAMIC BOND FUND

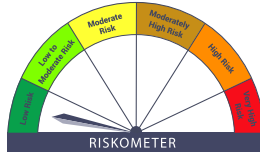
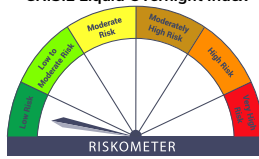

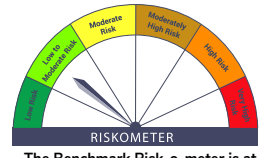
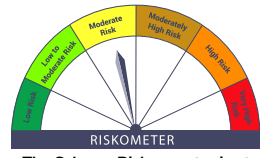
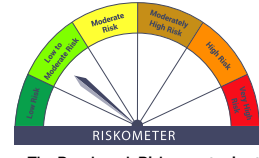
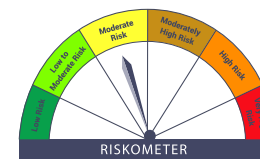
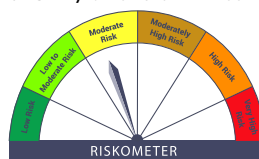
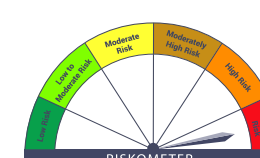
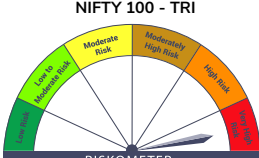
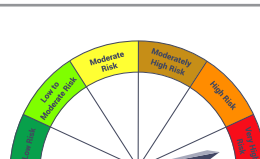
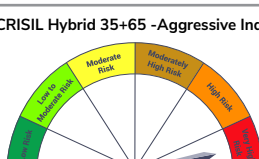

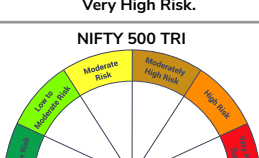
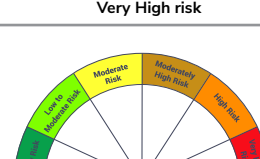
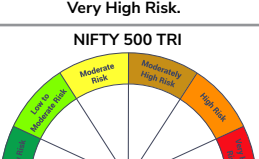
1 Year	1,20,000	5.43%	123466	8.33%	125292	9.14%	125796
3 Years	3,60,000	6.24%	395687	8.48%	409028	9.23%	413590
5 Years	6,00,000	5.54%	690049	7.15%	718456	7.26%	720568
Since Inception	8,00,000	5.48%	962063	-6.27%	648421	-9.81%	576613

Direct Plan

1 Year	1,20,000	6.36%	124052	8.33%	125292	9.14%	125796
3 Years	3,60,000	7.20%	401375	8.48%	409028	9.23%	413590
5 Years	6,00,000	6.37%	704654	7.15%	718456	7.26%	720568
Since Inception	8,00,000	6.26%	987526	-6.27%	648421	-9.81%	576613

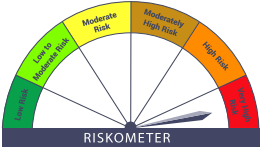

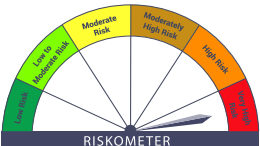
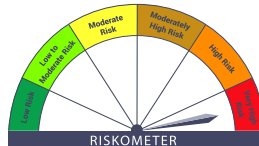
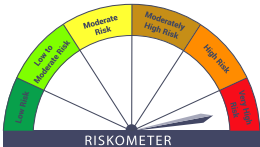
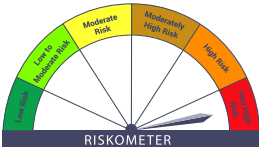
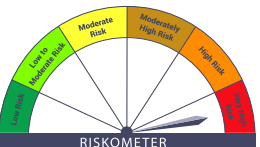
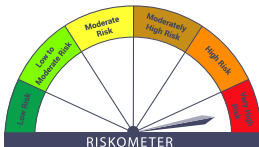
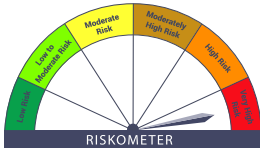

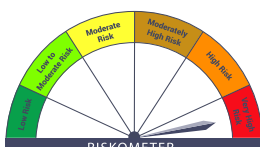

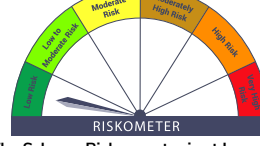
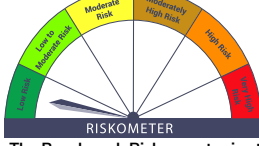
^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Dynamic Bond A-III Index. Additional Benchmark: CRISIL 10 Year Gilt Index. Inception Date:06th December, 2018. This scheme is managed by Kaustubh Sule. Please refer to the Annexure for returns of all the schemes managed by them.

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 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 Very High Risk.</p>
Groww Value Fund	<ul style="list-style-type: none"> Capital appreciation and provide long-term Capital growth. An open ended equity scheme following a value investment strategy Very High Risk 	 <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY 500 TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww ELSS Tax Saver Fund	<ul style="list-style-type: none"> The investment objective of the Scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related Securities. An ELSS Scheme offering tax benefits under Section 80C of the Income Tax Act 	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>NIFTY 500 TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

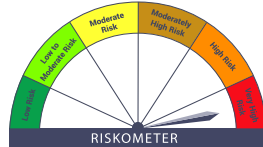
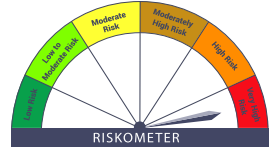
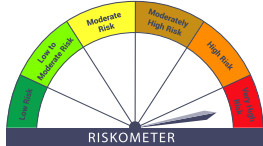
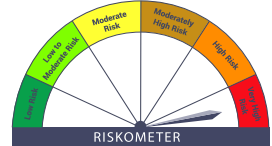
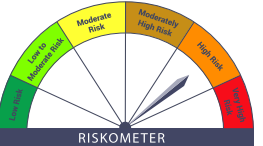
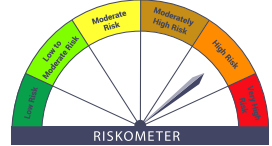
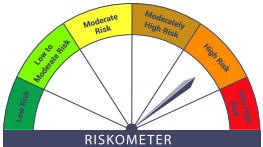

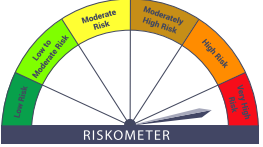
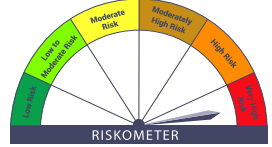
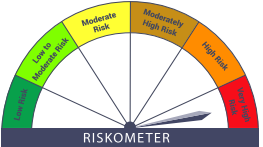
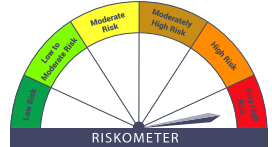
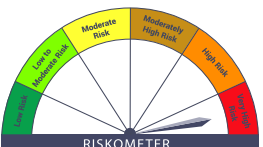
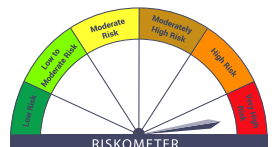
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Scheme & Benchmark Riskometer

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>

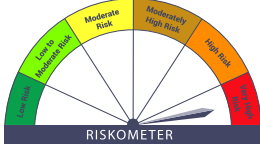

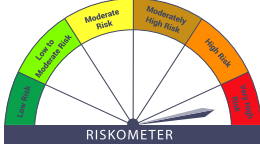


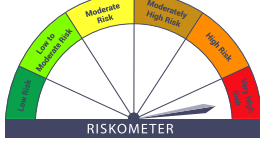
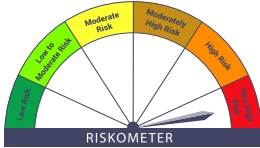
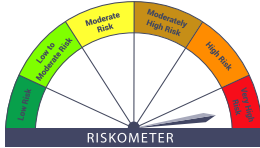


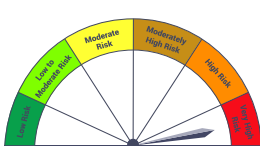
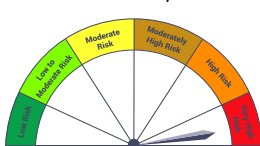
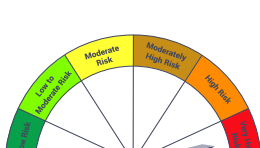
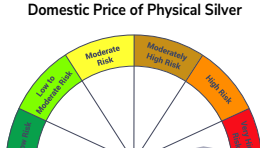
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Scheme & Benchmark Riskometer

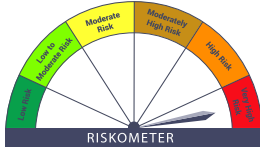
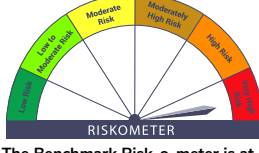
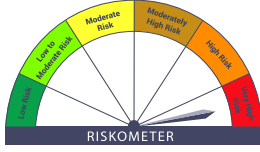
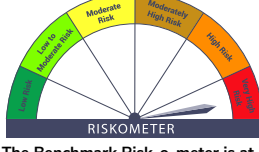
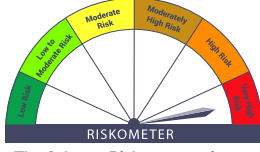

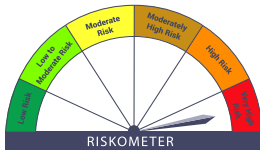
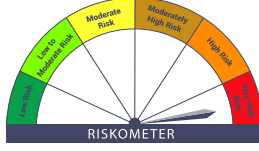
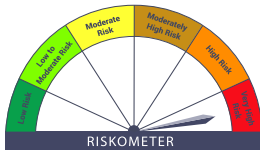
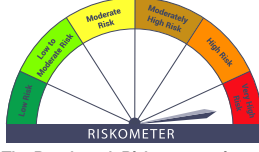
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Defence ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty India Defence Index 	 <p>The Scheme Risk-o-meter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

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>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
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>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
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>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
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>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
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>

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

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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		

Dividend History

GROWW LIQUID FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-07-2025	1,000	1001.7142	1029.3614	5.0100	5.2462
02-06-2025	1,000	1001.7143	1029.3614	5.5302	5.7707
02-05-2025	1,000	1001.7143	1029.3614	5.5557	5.8097

GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
28-07-2025	1,000	1024.8848	1018.5728	6.0291	6.6195
26-06-2025	1,000	1024.8848	1018.5728	1.6405	2.2169
27-05-2025	1,000	1024.8848	1018.5728	6.6554	7.4382

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
01-07-2025	1,000	1001.4043	1001.5094	4.2129	4.5252
02-06-2025	1,000	1001.5805	1001.9677	4.7415	4.3440
02-05-2025	1,000	1001.5837	1001.6032	4.7511	4.8099

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



Groww
MUTUAL FUND

Groww Asset Management Limited

CIN- U65991KA2008PLC180894

Registered Office

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