

2025

June

Groww Factsheet June 2025



Groww
MUTUAL FUND

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HOW TO READ FACTSHEET



Fund Manager

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

Application Amount for Fresh Subscription

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

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Exit Load

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

Modified Duration

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

Standard Deviation

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

R Square

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

Beta

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

AUM

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

Macaulay duration

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

Holdings

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

Nature of Scheme

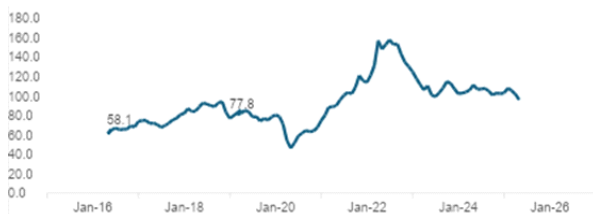
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation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

Rating Profile

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

Macro-economic Development:

1. Downward Movement in Commodities.



Source: Indiadatahub.com as on 30th June 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 on China and other countries would weaken growth momentum across countries thus driving commodity prices lower.

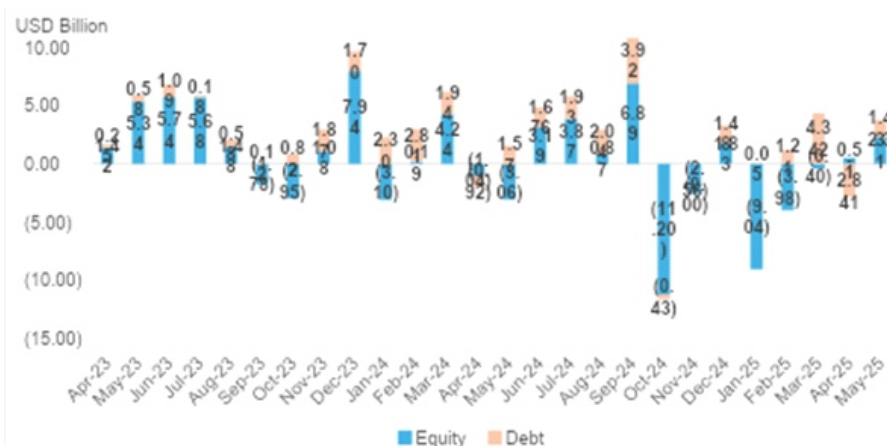
2. Inflation softens in the month of June



source: Indiadatahub.com, 30th June ,2025

- Higher foodgrain production, normal monsoon, relatively muted urban demand implies a positive outlook for inflation in FY26.

3. FII flows



Source: dbie.rbi.org.in, 30th June ,2025

Debt Market Flows:

- During the month of June 2025, the FPI had outflows into the debt market of US\$1.42 billion.

Equity Market Flows:

- During the month of June, the FPI had inflows into the equity market of US\$2.34 billion.

Debt Market Data:

Annualized Return as 30th-June-2025	3M	6M	1Yr	3Yr	5Yr
Nifty 5 Year GSEC (Government Securities)Index	20.35%	14.04%	11.89%	8.98%	6.55%

Source: Niftyindices.com 30th June 2025

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

Debt Market Outlook

1. Front Loaded Monetary Policy

The Monetary Policy Committee (MPC) front-loaded another 50 basis points Repo rate cut on 6 June, taking the policy repo rate to 5.50 % and shifting the forward guidance from accommodative to neutral. The vote was 5-1 for a full-step reduction, reflecting the majority view that the growth-inflation mix now allows only “very limited space” for further stimulus. Cash reserve Ratio (CRR) is cut by 100 basis points in a staggered manner starting Sep-25.

Source: [HinduBusinessLine, 6th June, 2025](#)

Growth, Inflation and Liquidity

- Growth: FY26 real-GDP forecast held at 6.5 % with “evenly balanced” risks
- Inflation: Headline CPI fell to a six-year low of 2.82 % in May; the MPC trimmed its FY26 forecast to 3.7 % with a Q1 trough of 2.9 %. Core inflation remains benign despite gold-led uptick.

Reading the June-2025 shift to a neutral stance

Signal in the June-6 statement	Why it matters
Front-loaded 100 bp easing since Feb-25; another 50 bp cut on 6 June	The Committee has used up most of its near-term “quick response” room.
Change of stance from <i>accommodative</i> to <i>neutral</i>	The bar for further action is now data-dependent rather than pre-committed.
FY26 CPI forecast trimmed to 3.7 % (Q1 trough ≈ 2.9 %, Q4 ≈ 4.4 %)	Headline inflation is expected to stay at or below target of 4% for most of the year.
FY26 real-GDP forecast held at 6.5 % with “evenly balanced” risks	Growth is solid but not overheating; no urgency to <i>tighten</i> .
Liquidity set to ease further via a staggered 100 bp CRR cut	Durable surplus liquidity will continue to pull market rates below the policy repo towards 5.25%

Assessing the policy mix against India's Real Rate

- Implied real rate today which maintains the purchasing power
Repo 5.50 % – FY26 CPI projection by RBI @ 3.7 % ≈ +1.8 %
Source - RBI, 30th June 2025

- Growth–inflation matrix

Inflation undershooting + growth at potential = scope for a bit more easing – but the Committee has signalled caution.

This positive real interest rate is crucial for protecting investors' purchasing power amidst fluctuating market conditions, making a strong case for investment in longer duration.

Source :- RBI , MPC and CCIL Data 30th June 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
06-Jun-25	24-Jul-25	Euro Zone	ECB Interest Rate Decision	2.15	2.40
20-Jun-25	21-Jul-25	China	PBoC Interest Rate	3.00	3.00
17-Jun-25	31-Jul-25	Japan	BoJ Interest Rate Decision	0.50	0.50
18-Jun-25	30-Jul-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: Bloomberg, 30th June 2025

Scheme wise Fund Managers Debt Commentary

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. 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 ~5.84 % Source:- CCIL Government Security 2028 maturity down to roughly 5.4% - 5.5% by March 2026. 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 near 4% (RBI projects FY26 average at 3.7% June 2025 Policy). <p>Source RBI, 30th June 2025</p> <ul style="list-style-type: none"> 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 .95%; fundamentals suggest it can tighten toward approximately 0.5%. <p>3. Why the Risk premium might Shrink</p> <ol 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 near 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 we re trading below 70\$ as of end June 2025 as per Bloomberg
Groww Gilt Fund	<p>1. 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 ~7.05% (Source :- CCIL Government Security 2054 maturity) down to roughly 6.4%- 6.5% by March 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 near 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> <ol 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 near 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 we re trading below 70\$ as of end June 2025 as per Bloomberg

Scheme	Portfolio Positioning
Groww Dynamic Fund	<ol style="list-style-type: none"> Quick Take <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 ~6.8% (Source :- CCIL Government Security 2054 maturity) down to roughly 6.3%- 6.4% by March 2026. 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 near 4%(RBI projects FY26 average at 3.7% June 2025 Monetary Policy RBI) , and bond supply remains stable. What's in it for you? Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund. Also, higher liquidity in the system through CRR cut will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently What's a Term Premium? <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> Expected policy rate = what the RBI might do with repo rates over the medium term. Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.5%; fundamentals suggest it can tighten toward approximately 1%. What's a Risk Premium? <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> Risk free return = the RBI return you get for investing in Indian governments bonds. Risk premium = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around. 95%; fundamentals suggest it can tighten toward approximately 0.5%. Why the Extra Cushion Is Shrinking 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 near 4 %. Healthy external balance – Services exports and remittances cover most of the oil bill. Steady buyers – Life insurers and pension funds keep healthy demand for long bonds. How the Fund Is Set Up <ul style="list-style-type: none"> higher allocation in 30 years and above G-Secs for potential of capital gains and AAA rated Corporate bonds for better carry. Small cash bucket – deployed in TREPS and other securities. Main Risk we are watching <ul style="list-style-type: none"> 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 we are trading below 70\$ as of end June 2025 as per Bloomberg

Equity Market Outlook

Global Market

U.S. markets extended their upward momentum in June, driving major indexes to record highs. The S&P 500 rose 5%, the Nasdaq Composite jumped 6.6%, and the Dow Jones Industrial Average gained 4.3% for the month—marking a second consecutive month of robust gains for the indices. For the quarter ended June, the S&P 500 advanced 10.6%, while the Nasdaq surged nearly 18%.

FTSE Emerging Markets Index was up by 4.3% and FTSE World Index was up by 4.4% mom. Within DMs, Europe (-1.2%) was the only index ending negative; top gainers were Korea (+13.9%), Japan (+6.6%) and US (+5.0%). Within major EMs, Taiwan (+4.3%) and China (+2.5%) gained the most while Thailand (-5.2%) and Indonesia (-3.5%) were the top losers.

Investor sentiment was buoyed by easing geopolitical tensions and growing optimism over potential U.S. trade deals with key global partners, which could lead to reduced tariffs. Additionally, the expected negative economic impact from higher tariffs has proven less severe than initially expected, helping to ease concerns over higher inflation expectations and trade disruptions. Reflecting this, the 10-year Treasury yield fell to 4.23% by the end of June, its lowest level since early May, while the U.S. dollar index declined to 96.81, a three-year low.

Index	1 M Return	1 Yr Return
USD-INR X-RATE	0%	3%
DOLLAR INDEX SPOT	-2%	-7%
USD-EUR X-RATE	-4%	-8%
USD-JPY X-RATE	0%	-8%
USD-CNH Cross Rate	-1%	-1%
GBP-USD X-RATE	2%	8%
CNY-INR X-RATE	1%	4%
Generic 1st 'CO' Future	6%	-17%
LME COPPER 3MO (\$)	4%	-2%
LME ALUMINUM 3MO (\$)	6%	-2%
LME ZINC 3MO (\$)	5%	-7%
Gold Spot \$/Oz	0%	42%
Silver Spot \$/Oz	9%	19%

Fig : Currency and commodity returns

Source : Bloomberg, 30th June, 2025

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

Fig : Dollar Index chart - INR has appreciated by 2.5% in June'25



Source: Bloomberg, Groww AMC research, 30th June, 2025

Indian Market

Tracking positive global cues, Indian equity markets maintained their upward momentum in June, registering a fourth consecutive month of gains. The rally was underpinned by robust institutional inflows, easing global trade tensions, and an improving domestic outlook.

India's current account turned into surplus in 4QFY25. This has been the highest quarterly surplus since the first quarter of 1QFY21, led by record positive service trade balance and significant decline in merchandise trade deficit. For the entire fiscal 2024-25, the current account recorded a deficit of 0.6% of the GDP.

Indian equities ended positive in June'25 as Nifty was up 3.1% mom; currently just 2.7% below its all-time high of Rs 26,216 made in September'24. Within Nifty, almost all sectors delivered positive returns; Both Small Cap and Mid Cap indices outperformed Nifty 50. Nifty was up 3.1% in June, supported by Financials (0.9%), Discretionary (0.5%), Energy (0.5%), Communication Services (0.4%), IT (0.3%), Materials (0.2%), Industrials (0.2%), Metals (0.1%), and Healthcare (0.1%). It was flat for Utilities and Staples.

Fig : Indian Indices returns

Index	Drawdown from	Return from	Retracement
BSE500	-19%	18%	78%
Nifty 100	-17%	16%	76%
Nifty Midcap 150	-21%	24%	89%
Nifty Smallcap 250	-26%	29%	83%
Nifty 500	-19%	19%	81%
Nifty Bank	-17%	20%	98%
Nifty Private Bank	-16%	19%	95%
Nifty PSU Bank	-24%	28%	87%
Nifty FMCG	-24%	9%	28%
Nifty IT	-29%	20%	48%
Nifty Auto	-28%	20%	52%
Nifty Commodities	-22%	17%	59%
Nifty Pharma	-17%	11%	56%
Nifty India Consumption In	-22%	17%	58%
Nifty Energy	-33%	22%	44%
Nifty Realty	-31%	27%	59%
Nifty Infrastructure	-21%	22%	86%
Nifty CPSE	-29%	22%	55%

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

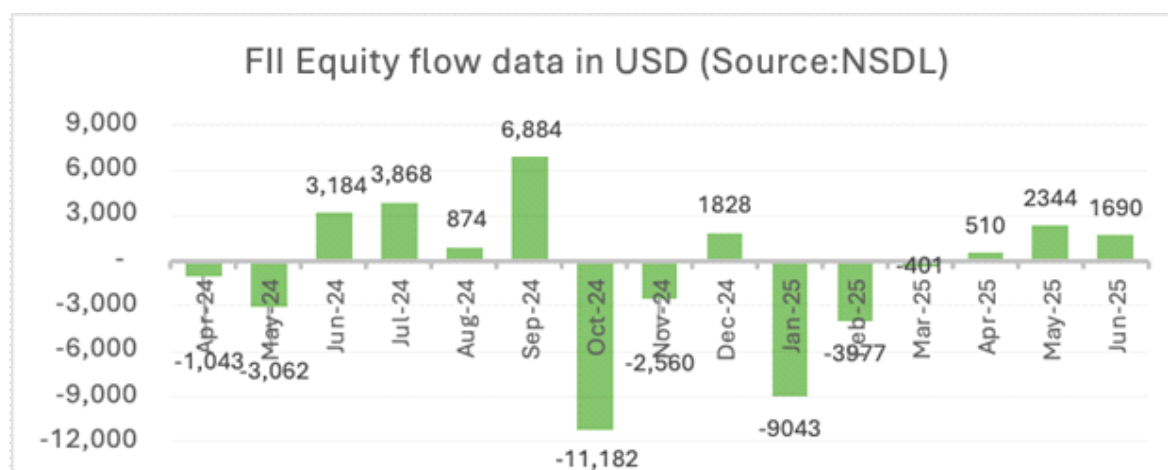
Index	1 M Return	1 Yr Return
BSE500	3%	11%
Nifty 100	3%	11%
Nifty Midcap 150	4%	14%
Nifty Smallcap 250	6%	14%
Nifty 500	4%	12%
Nifty Bank	3%	17%
Nifty Private Bank	2%	17%
Nifty PSU Bank	3%	-2%
Nifty FMCG	-1%	1%
Nifty IT	4%	20%
Nifty Auto	2%	2%
Nifty Commodities	4%	1%
Nifty Pharma	3%	17%
Nifty India Consumption In	4%	13%
Nifty Energy	2%	-9%
Nifty Realty	4%	-3%
Nifty Infrastructure	5%	9%
Nifty CPSE	3%	1%

Source: Bloomberg, Groww AMC research, 30th June, 2025

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FII inflows continued for the third successive month as opposed to massive selling in Jan-Mar25; DII flows were also the highest in the last 5 months (Rs727bn).

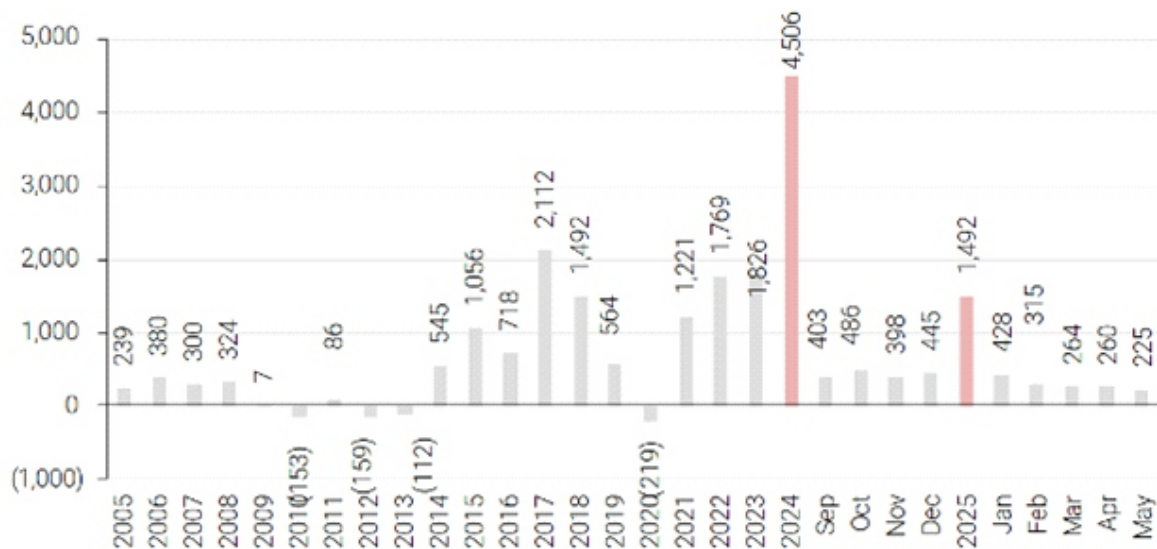
Fig: FII flows in India



Source: NSDL, 30th June, 2025

Mfs flows have seen a moderation in recent months. Direct retail flows have improved in June 2025 after selling in March-May 2025

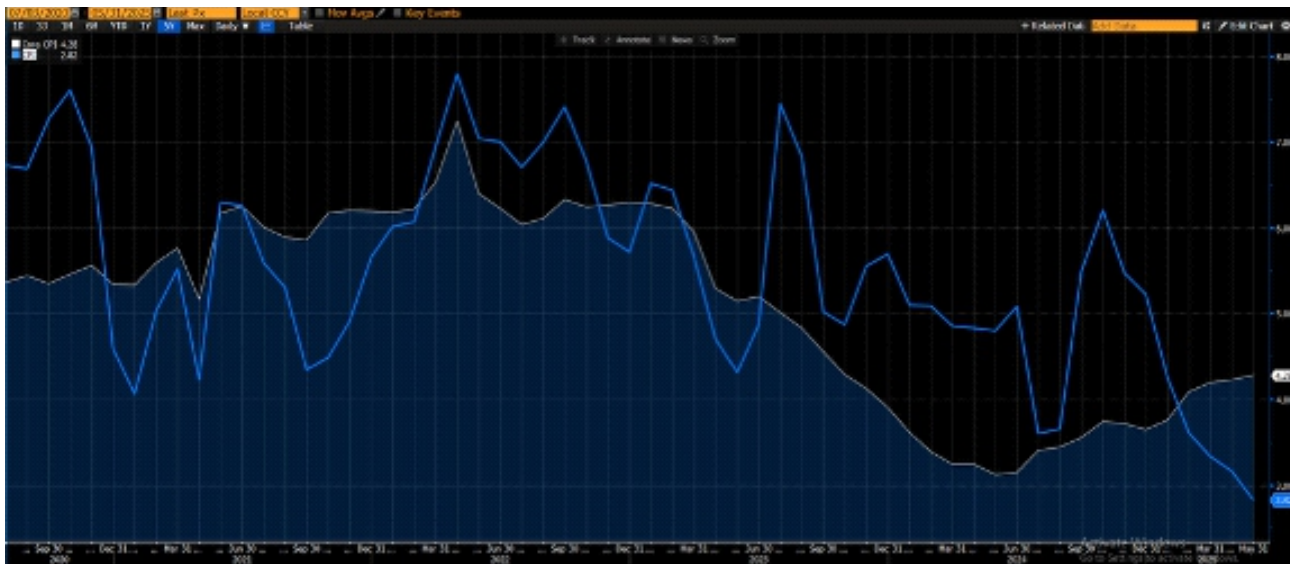
Fig: Net MF flows (Equity + 70% hybrid), calendar year-ends, 2005-25 (Rs bn)



Source: AMFI, Kotak Institutional Equities, 30th June, 2025

May CPI inflation declined to a 6-year low of 2.82% from 3.16% in the previous month. Food inflation eased to 1.0% from 2.14% with vegetables inflation at -13.7% vs -11.0%

Fig: Core CPI and CPI chart

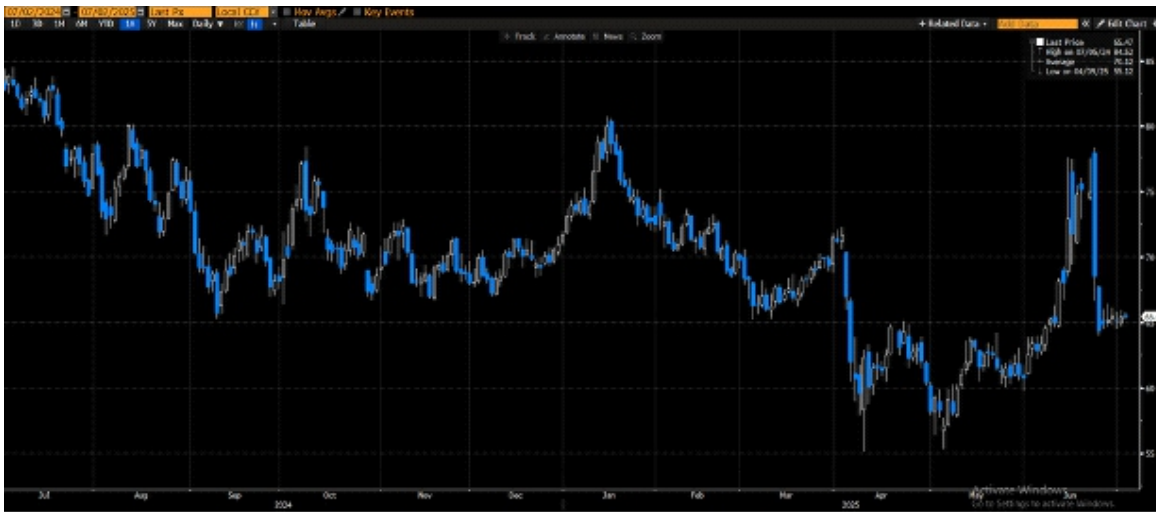


Source: Bloomberg, Groww AMC research, 30th June, 2025

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

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

Fig : Crude price chart



Source: Bloomberg, Groww AMC research, June, 02, 2025

INR depreciated by 0.2% in Jun'25, following 1.3% depreciation registered in May'25. Rupee's performance rebounded (0.4% appreciation) in the second fortnight of Jun'25, as tensions in the Middle East eased. This resulted into softer oil prices and improvement in risk appetite of investors

Fig : USD INR chart



Source : Bloomberg, June, Groww AMC research, June 02, 2025

Tariff Tensions update

Recent data, including the latest US CPI releases, show little evidence that these increased tariffs have yet impacted inflation.

The current U.S. tariff rate on most Chinese imports stands at 30%. This rate is the result of a temporary 90-day reduction agreement between the U.S. and China, effective from May 14, 2025, and set to expire on July 9, 2025. Currently it stands at Base Tariff: 25% (originating from Section 301 tariffs imposed in 2018), Fentanyl-Related Tariff: 20% (introduced to address synthetic opioid concerns) and Reciprocal Tariff: 10% (part of the "Liberation Day" tariff policy)

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The US has indicated that a final agreement with India is imminent, which could result in reduced or adjusted tariffs between the two countries. Details are expected soon as negotiations are ongoing. India is also seeking to maintain a tariff differential with China, whose exports to the U.S. currently face a 30% tariff.

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. Although the dampening global economic outlook could impact India's economic growth through weaker external demand, the domestic growth engines, viz., consumption and investment, are relatively less susceptible to external headwinds.

Prospects for the farm sector have been boosted by the forecast of an above normal southwest monsoon for 2025, which could augment farm incomes and keep food prices under check. The next important thing to watch out in Indian Equities is the upcoming earnings season for quarter ended June'25

The Nifty 50 is currently trading at a one-year forward P/E multiple of 22x, which is one standard deviation above its 10-year average. With most of the positives already priced in, there appears to be limited room for further valuation expansion. While valuations are on the higher side, systematic investors should not worry as even amid challenging conditions, multiple factors are working in favor of Indian corporates. These include an accommodative monetary stance, abundant liquidity, controlled inflation, a contained fiscal deficit, a revival in government capital expenditure, attractive tax incentives, and low corporate leverage.

Appendix-

Figure 1: Nifty 50 Index 1-Year forward PE has increased 22.7x and has risen above the 10-Year average of 20.4x



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

Overall Market Sentiment- While some trade tensions remain (especially with the EU), there is momentum in talks with other key trading partners. Temporary tariff reductions (e.g., with China) suggest a move toward a **less protectionist trade stance**, though the new capital asset measures indicate the US is still willing to use leverage to protect domestic interests.

Finally, we are now at the crossroad where global tariff and trade uncertainties remain but the talks and recent steps of global leaders show signs of normalization. Risks of global growth slowdown persists but domestic corporate growth sees improvement in the last quarter. Earnings estimates are cut for FY 26E/27E but still remain in a healthy improving trajectory of early to mid teens and corporate earnings to GDP is near all time high. Corporate capex growth has slowed down in FY 25 but the Balance sheet remains strong and ready for future capex. Some economies are struggling with inflation but domestic inflation is well contained and gives scope for further monetary policy interventions. And in general, low interest rates are favorable for Equity markets because interest rates are to asset prices sort of like gravity is to the apple. Afterall, even in a tough environment, multiple levers work in favour of Indian corporates. Factors like monetary accommodative stance and higher liquidity, low inflation, contained fiscal deficit, revival of government capex, high RBI dividend to government, tax incentives, low leverage of corporates, stable domestic Mutual fund flows and decent valuation can all lead to the path of long term Lollapalooza wealth creation. Despite the bump ups on the road, the domestic engine has shown strong resilience. And investors need to stay cautious on valuations and at the same time stay disciplined to keep the compounding machine ready for the long ride.

Appendix-

Figure 1



Source: Bloomberg, Groww AMC research, 30th June, 2025

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

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

Figure 2: Nifty 500 1Year forward PE has further inched up to 23.6x slightly above 10Y average of 22.4x



Source: Bloomberg, Groww AMC research, 30th June, 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 23.6x slightly above 10Y average of 22.4x



Source: Bloomberg, Groww AMC research, 30th June, 2025

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

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.</p> <p>Currently maintaining an overweight in healthcare based on strong domestic demand, banking and financials based on reasonable valuations and growth potential, select auto stocks on premiumisation theme, and infrastructure for potentially higher govt capex 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.</p> <p>Currently maintaining an overweight in financials based on reasonable valuations and growth potential, telecom with lower competition and higher cash flows visibility, and select auto stocks on premiumisation theme.</p>
Groww Multicap Fund	<p>Our investment strategy takes a top-down Q-GARP approach for large caps, starting with sectors and industries, and then selecting companies with strong growth potential. For small and mid caps, we use a bottom-up Q-GARP approach, focusing on individual company fundamentals. The emphasis is on finding high-growth companies with strong quality traits, including competitive moats, capable management, and robust financials.</p> <p>Currently maintaining an overweight in chemicals as a long-term structural opportunity benefitting from import substitution, select auto stocks on premiumisation theme, and infrastructure for potentially higher govt capex in FY26.</p>
Groww Aggressive Hybrid Fund	<p>The scheme seeks to create a judicious balance of equity and debt to benefit from both across market cycles.</p> <p>The equity investment philosophy follows a top-down approach, starting with the right sectors and industries, then zooming in on companies with strong financials and capable management. Valuation is key at every step, ensuring we pick high quality companies at a reasonable price.</p> <p>The debt portion of the fund has maintained relatively higher duration, given the current positioning of the interest rate cycle which we believe is heading downwards. We believe that the term premium compression in longer dated government securities will happen because of improving CAD due to structural improvement in services and remittance. Also post tariff by the US every country is getting evaluated on their own macro-economic merit and India stands out favourably in this evaluation.</p> <p>On the equity side, currently maintaining an overweight on financials based on reasonable valuations and growth potential, select auto stocks on premiumisation theme, and construction materials based on consolidation over the last three years and potentially improving competitive intensity going forward leading to better realisations.</p> <p>On the debt side, we are holding long duration securities to benefit from potential rate cuts going forward.</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> <p>Currently maintaining an overweight in banking and financials based on reasonable valuations and growth potential, select auto stocks on premiumisation theme.</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.</p> <p>Currently maintaining relatively underweight in banks and overweight in insurance and financial services segments as a play on penetration and premiumisation.</p> <p>Stocks/Sectors/Views referred 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. Anupam Tiwari	Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 128.62 Crore	₹ 56.58 Crore	₹ 51.56 Crore	₹ 47.42 Crore
Month End AUM (Rs. in Crores)	₹ 130.32 Crore	₹ 58.71 Crore	₹ 52.69 Crore	₹ 48.17 Crore
Portfolio Turnover	2.28	1.71	1.74	2.05
Standard Deviation#	3.8594	3.9295	4.1803	2.9357
Sharpe Ratio#	0.84	1.01	0.80	1.71
Beta#	0.97	0.94	0.97	1.07
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	85.73	64.18	46.41	62.50
Mid Cap	5.41	9.16	17.74	7.11
Small Cap	2.08	20.12	19.55	1.51
Portfolio Details				
Number of Stocks	41	38	43	35
Top 10 Stocks (%)	46.37	48.15	38.07	42.32
Top 5 Sectors (%)	57.18	54.15	47.42	45.09
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	Ni	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 benchmark has been changed from BSE 500 TRI to Nifty 500 TRI effective date 30th June, 2025

Data as on June 30, 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 71 and 75 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.52% as on June 30, 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)	₹ 311.92 Crore	₹ 55.46 Crore	₹ 114.91 Crore	₹ 49.89 Crore
Month End AUM (Rs. in Crores)	₹ 319.55 Crore	₹ 57.13 Crore	₹ 118.85 Crore	₹ 50.80 Crore
Portfolio Turnover	0.08	0.82	0.37	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	67.37	56.62	0.20	82.83
Mid Cap	18.44	14.30	1.99	16.06
Small Cap	14.02	25.90	98.03	0.98
Portfolio Details				
Number of Stocks	753	31	251	30
Top 10 Stocks (%)	31.94	62.73	12.44	65.32
Top 5 Sectors (%)	45.04	95.80	39.75	74.79
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 June 30, 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 71 and 75 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.52% as on June 30, 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 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)	₹ 39.95 Crore	₹ 65.50 Crore	₹ 12.49 Crore	₹ 4.27 Crore
Month End AUM (Rs. in Crores)	₹ 42.96 Crore	₹ 69.64 Crore	₹ 12.84 Crore	₹ 4.53 Crore
Portfolio Turnover	0.09	0.20	1.35	2.10
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	52.05	51.74	81.34	-
Mid Cap	37.26	37.05	17.97	-
Small Cap	11.18	11.12	0.18	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	16	16	200	-
Top 10 Stocks (%)	96.15	95.58	38.58	-
Top 5 Sectors (%)	83.60	83.11	51.13	-
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 June 30, 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 71 and 75 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.52% as on June 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF & FOF Fund

Scheme Name	Groww Nifty EV & New Age Automotive ETF	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)	₹ 267.85 Crore	₹ 142.52 Crore	₹ 62.10 Crore	₹ 200.16 Crore
Month End AUM (Rs. in Crores)	₹ 269.22 Crore	₹ 143.63 Crore	₹ 49.90 Crore	₹ 209.11 Crore
Portfolio Turnover	0.27	0.02	0.00	0.29
Modified Duration	-	-	1.00 Days	-
Average Maturity	-	-	1.44 Days	-
Macaulay Duration	-	-	1.00 Days	-
Annualized YTM	-	-	5.29	-
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	52.92	-	-	40.21
Mid Cap	33.74	-	-	38.07
Small Cap	13.18	-	-	21.75
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	35	-	-	18
Top 10 Stocks (%)	55.70	-	-	91.32
Top 5 Sectors (%)	86.87	-	-	100.03
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 June 30, 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 71 and 75 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.52% as on June 30, 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% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	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)	₹ 69.97 Crore	₹ 102.07 Crore	₹ 30.99 Crore	₹ 112.17 Crore
Month End AUM (Rs. in Crores)	₹ 74.07 Crore	₹ 103.02 Crore	₹ 31.65 Crore	₹ 120.48 Crore
Portfolio Turnover	0.03	0.09	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	-	-	-	32.17
Mid Cap	-	-	-	28.76
Small Cap	-	-	-	33.55
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	-	-	-	64
Top 10 Stocks (%)	-	-	-	28.89
Top 5 Sectors (%)	-	-	-	40.15
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 June 30, 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 71 and 75 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.52% as on June 30, 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% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	ETF Fund	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)	₹ 16.31 Crore	₹ 6.22 Crore	₹ 28.59 Crore	₹ 15.98 Crore	₹ 5.25 Crore
Month End AUM (Rs. in Crores)	₹ 17.65 Crore	₹ 6.62 Crore	₹ 29.52 Crore	₹ 15.10 Crore	₹ 5.74 Crore
Portfolio Turnover	1.60	1.20	0.14	0.17	0.23
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	38.24	-	-	-	73.01
Mid Cap	43.65	-	-	-	24.05
Small Cap	17.97	-	-	-	2.28
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	50	-	-	-	58
Top 10 Stocks (%)	47.76	-	-	-	45.10
Top 5 Sectors (%)	55.64	-	-	-	65.55
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 June 30, 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 71 and 75 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.52% as on June 30, 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. 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)		₹ 27.28 Crore		₹ 268.05 Crore		₹ 88.83 Crore		₹ 72.57Crores		₹ 32.42 Crores	
Month End AUM (Rs. in Crores)		₹ 23.20 Crore		₹ 246.02 Crore		₹ 97.19 Crore		₹ 77.77 Crores		₹ 33.85 Crores	
Modified Duration		1.00 Days		59.20 Days		2.81 Years		6.29 Years		9.38 Years	
Average Maturity		0.98 Days		59.76 Days		3.51 Years		17.45 Years		28.18 Years	
Annualized YTM		5.29%		5.87%		6.49%		6.48%		6.62%	
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		-		40.20 %		-		6.38%		-	
Treasury Bills		-		-		-		-		14.65%	
Fixed Deposit/Mutual Fund Unit/AIF		-		0.23%		0.17%		0.20%		-	
Commercial Papers		-		35.79%		-		7.63%		-	
Non Convertible Debentures/Corp.Bond		-		12.00%		67.87%		20.37%		-	
Government securities		-		-		14.34%		45.08%		71.52%	
TREPS/Reverse Repo/ Net current assets		100.00%		11.78%		17.79%		20.34%		13.83%	
Composition by Ratings (%)											
AAA & Equivalent		-		12.00%		67.87%		20.37%		-	
AA/AA- & Equivalent		-		-		-		-		-	
A1+ & Equivalent		-		75.99%		-		14.01%		-	
SOV		-		-		14.34%		45.08%		86.17%	
Cash & Others		100.00%		12.01%		17.79%		20.34%		13.83%	
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 June 30, 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 71 and 75 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)



June 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 June 30, 2025)

Monthly Average AUM ₹ 128.62 Crore
Month End AUM ₹ 130.32 Crore

Portfolio Details

Top 10 Stocks 46.37%
Top 10 Sectors 74.95%

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

Growth	₹ 43.4500	Direct Plan	Growth	₹ 52.0700
IDCW	₹ 24.4800	IDCW	₹ 30.1800	
Monthly IDCW	₹ 25.0200	Monthly IDCW	₹ 23.2700	
Quarterly IDCW	₹ 25.9400	Quarterly IDCW	₹ 29.0700	
Half Yearly IDCW	₹ 26.0900	Half Yearly IDCW	₹ 29.2900	

Direct Plan

*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	9.41%
ICICI Bank Limited	Banks	9.17%
Larsen & Toubro Limited	Construction	4.57%
Bharti Airtel Limited	Telecom - Services	4.42%
Infosys Limited	IT - Software	3.47%
Bajaj Finance Limited	Finance	3.38%
Kotak Mahindra Bank Limited	Banks	3.13%
Cholamandalam Investment and Finance Company Limited	Finance	3.12%
Titan Company Limited	Consumer Durables	2.93%
SBI Life Insurance Company Limited	Insurance	2.78%
Mahindra & Mahindra Limited	Automobiles	2.57%
State Bank of India	Banks	2.54%
Axis Bank Limited	Banks	2.45%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.35%
Mphasis Limited	IT - Software	2.29%
Coforge Limited	IT - Software	2.14%
Cummins India Limited	Industrial Products	2.11%
Bharat Electronics Limited	Aerospace & Defense	2.08%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	2.08%
Reliance Industries Limited	Petroleum Products	2.07%
Bajaj Holdings & Investment.Ltd	Finance	2.02%
Avenue Supermarts Limited	Retailing	2.01%
Swiggy Limited	Retailing	1.80%
NTPC Limited	Power	1.72%
Ambuja Cements Limited	Cement & Cement Products	1.42%
Maruti Suzuki India Limited	Automobiles	1.28%
Hindustan Aeronautics Limited	Aerospace & Defense	1.19%
UltraTech Cement Limited	Cement & Cement Products	1.16%
Eicher Motors Limited	Automobiles	1.09%
Tata Steel Limited	Ferrous Metals	1.09%
InterGlobe Aviation Limited	Transport Services	1.08%
HCL Technologies Limited	IT - Software	1.04%
Others		7.28%

Total Equity & Equity Related Holdings 93.22%

Mutual Fund Units

Groww Liquid Fund - Dir Plan Growth Opt 2.00%

Total 2.00%

Tri Party Repo (TREPs)

The Clearing Corporation of India Ltd. 2.51%

Total 2.51%

***TREPS/Reverse Repo/Net current assets 2.27%**

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)



June 2025

Quantitative / Volatility Measures

Standard Deviation
3.8594

Sharpe Ratio*
0.84

Portfolio Turnover
2.28%

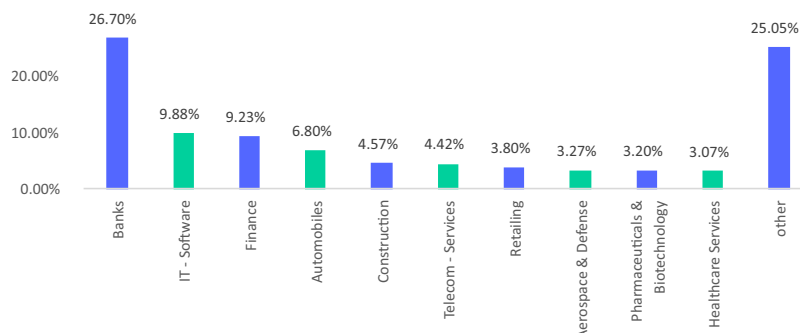
Beta
0.97

R Square
0.96

No. of Stocks
41

*Annualised. Risk free rate assumed to be 5.52% (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	1.5812	10,158.99	5.6476	10,567.94	7.0038	10,704.35
3 Years	18.7422	16,750.19	19.1993	16,944.54	17.8483	16,374.41
5 Years	18.5976	23,473.80	21.3972	26,379.99	20.5821	25,505.67
Since Inception	11.5889	43,450.00	14.1205	58,662.17	13.7885	56,417.25
Direct Plan						
1 Year	3.0308	10,304.77	5.6476	10,567.94	7.0038	10,704.35
3 Years	20.3310	17,432.21	19.1993	16,944.54	17.8483	16,374.41
5 Years	20.2369	25,142.44	21.3972	26,379.99	20.5821	25,505.67
Since Inception	13.4817	48,618.11	14.0386	51,668.32	13.7942	50,301.20

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW AGGRESSIVE HYBRID FUND

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 47.42 Crore

Month End AUM ₹ 48.17 Crore

Portfolio Details

Top 10 Stocks 42.32%

Top 10 Sectors 61.05%

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	₹ 20.9225	Direct Plan	₹ 23.3675
IDCW	₹ 20.9194	IDCW	₹ 23.1813
Monthly IDCW	₹ 20.9206	Monthly IDCW	₹ 23.1447
Quarterly IDCW	₹ 22.1765	Quarterly IDCW	₹ 22.9064
Half Yearly IDCW	₹ 20.8733	Half Yearly IDCW	₹ 22.4814

*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	9.31%
ICICI Bank Limited	Banks	7.35%
Infosys Limited	IT - Software	5.34%
Larsen & Toubro Limited	Construction	3.55%
Bharti Airtel Limited	Telecom - Services	3.24%
Mahindra & Mahindra Limited	Automobiles	3.04%
Max Financial Services Limited	Insurance	2.78%
Bajaj Finance Limited	Finance	2.68%
Coforge Limited	IT - Software	2.59%
Power Finance Corporation Limited	Finance	2.46%
Titan Company Limited	Consumer Durables	2.36%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.24%
Kotak Mahindra Bank Limited	Banks	2.04%
State Bank of India	Banks	2.01%
Avenue Supermarts Limited	Retailing	1.97%
NTPC Limited	Power	1.64%
Samvardhana Motherson International Limited	Auto Components	1.23%
Swiggy Limited	Retailing	1.15%
UltraTech Cement Limited	Cement & Cement Products	1.14%
Maruti Suzuki India Limited	Automobiles	1.06%
Cummins India Limited	Industrial Products	1.01%
Others		10.96%
Total Equity & Equity Related Holdings		71.12%
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	10.69%
Total		10.69%
Corporate Bonds/NCD		
Cholamandalam Investment and Finance Company Limited	AA+	1.05%
Total		1.05%
Mutual Fund Units		
Groww Liquid Fund - Dir Plan Growth Opt		3.83%
Total		3.83%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		11.15%
Total		11.15%
*TREPS/Reverse Repo/Net current assets		2.16%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

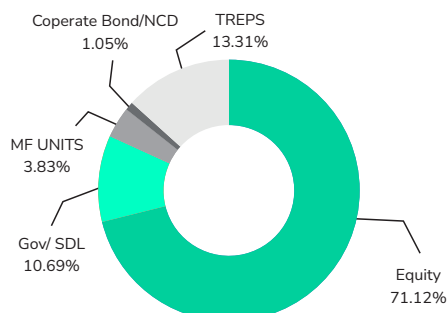
GROWW AGGRESSIVE HYBRID FUND

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

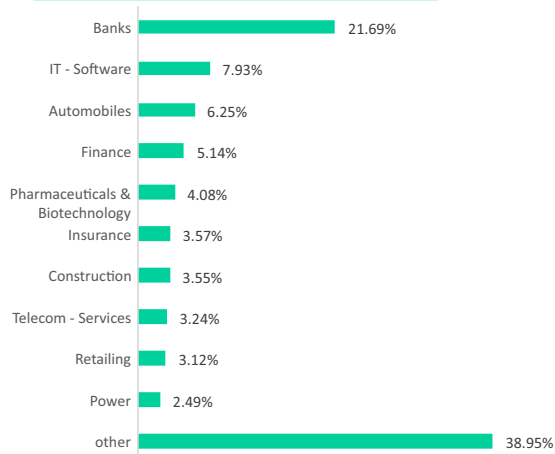


June 2025

Composition of Asset



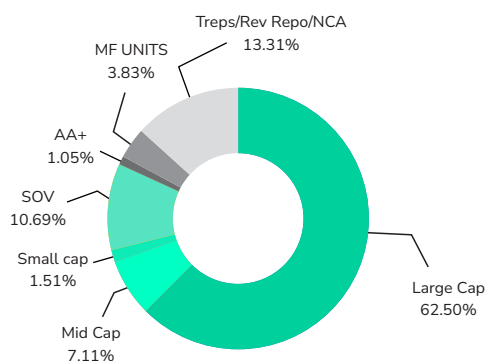
Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Rating Profile (Debt Holding)



Quantitative / Volatility Measures

Standard Deviation
2.9357

Sharpe Ratio*
1.71

Portfolio Turnover
2.05%

Beta
1.07

R Square
0.94

No. of Stocks
35

*Annualised. Risk free rate assumed to be 5.52% (FBIL OVERNIGHT MIBOR)

Maturity and Yield

Modified Duration
4.88 Days

Average Maturity
15.01 Days

Macaulay Duration
5.06 Days

Annualized YTM
6.13%

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	1.6389	10,164.79	7.0179	10,705.77	7.4932	10,753.58
3 Years	15.9131	15,580.20	16.5960	15,857.46	18.7199	16,740.74
5 Years	16.6116	21,572.03	17.2228	22,143.64	21.3304	26,307.46
Since Inception	11.9292	20,922.50	13.8875	23,431.59	15.3996	25,545.24
Direct Plan						
1 Year	3.0584	10,307.54	7.0179	10,705.77	7.4932	10,753.58
3 Years	17.4331	16,201.78	16.5960	15,857.46	18.7199	16,740.74
5 Years	18.4608	23,338.56	17.2228	22,143.64	21.3304	26,307.46
Since Inception	13.8337	23,367.50	13.8875	23,431.59	15.3996	25,545.24

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW VALUE FUND

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 56.58 Crore
Month End AUM ₹ 58.71 Crore

Portfolio Details

Top 10 Stocks 48.15%
Top 10 Sectors 76.34%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 27.6092	Growth	₹ 32.8886
IDCW	₹ 27.5996	IDCW	₹ 32.7673
Monthly IDCW	₹ 21.4256	Monthly IDCW	₹ 24.1206
Quarterly IDCW	₹ 20.8802	Quarterly IDCW	₹ 26.3129
Half Yearly IDCW	₹ 22.6149	Half Yearly IDCW	₹ 26.3337

*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	7.97%
ICICI Bank Limited	Banks	5.96%
Bajaj Holdings & Investment.Ltd	Finance	5.04%
Reliance Industries Limited	Petroleum Products	4.76%
Larsen & Toubro Limited	Construction	4.59%
Bharti Airtel Limited	Telecom - Services	4.59%
SBI Life Insurance Company Limited	Insurance	4.33%
Infosys Limited	IT - Software	4.11%
Coal India Limited	Consumable Fuels	3.58%
Cholamandalam Financial Holdings Limited	Finance	3.22%
NTPC Limited	Power	3.06%
Power Finance Corporation Limited	Finance	2.81%
Mphasis Limited	IT - Software	2.56%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	2.39%
PNB Housing Finance Limited	Finance	2.24%
ICICI Lombard General Insurance Company Limited	Insurance	2.00%
Sobha Limited	Realty	1.99%
Steel Strips Wheels Ltd	Auto Components	1.99%
Ambuja Cements Limited	Cement & Cement Products	1.94%
State Bank of India	Banks	1.86%
Hero MotoCorp Limited	Automobiles	1.83%
Kotak Mahindra Bank Limited	Banks	1.82%
Swiggy Limited	Retailing	1.74%
Hyundai Motor India Limited	Automobiles	1.70%
Manappuram Finance Limited	Finance	1.56%
Shriram Pistons & Rings Limited	Auto Components	1.52%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.44%
Axis Bank Limited	Banks	1.35%
Senco Gold Limited	Consumer Durables	1.24%
Maruti Suzuki India Limited	Automobiles	1.14%
Coforge Limited	IT - Software	1.07%
Tube Investments Of India Ltd	Auto Components	1.07%
Oswal Pumps Limited	Industrial Products	1.02%
Others		3.97%
Total Equity & Equity Related Holdings		93.46%
Mutual Fund Units		
Groww Liquid Fund - Dir Plan Growth Opt		3.14%
Total		3.14%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		3.40%
Total		3.40%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

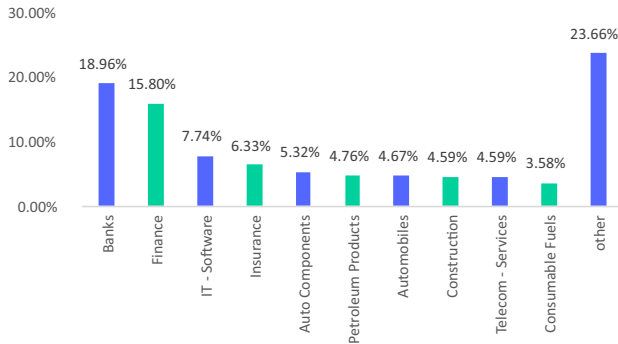
GROWW VALUE FUND

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



June 2025

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Quantitative / Volatility Measures

Standard Deviation
3.9295

Sharpe Ratio*
1.01

Portfolio Turnover
1.71%

Beta
0.94

R Square
0.93

No. of Stocks
38

*Annualised. Risk free rate assumed to be 5.52% (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	7.0620	10,710.21	5.6443	10,567.61	7.4932	10,753.58
3 Years	21.6589	18,016.26	21.9711	18,155.46	18.7199	16,740.74
5 Years	22.0973	27,149.82	24.0159	29,352.31	21.3304	26,307.46
Since Inception	10.8964	27,609.20	15.4773	41,067.13	14.3814	37,397.53
Direct Plan						
1 Year	8.5685	10,861.74	5.6443	10,567.61	7.4932	10,753.58
3 Years	23.4433	18,821.45	21.9711	18,155.46	18.7199	16,740.74
5 Years	24.1978	29,568.37	24.0159	29,352.31	21.3304	26,307.46
Since Inception	12.8903	32,888.60	15.4773	41,067.13	14.3814	37,397.53

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW ELSS TAX SAVER FUND

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



June 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 TRI¹

¹Note : Elss Tax Saver Fund benchmark has been changed from BSE 500 TRI to Nifty 500 TRI effective date 30th June, 2025

Fund Manager

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

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 500/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on June 30, 2025)

Monthly Average AUM ₹ 51.56 Crore
Month End AUM ₹ 52.69 Crore

Portfolio Details

Top 10 Stocks 38.07%
Top 10 Sectors 68.26%

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	₹ 20.2100	Growth	₹ 22.9100
IDCW	₹ 20.2100	IDCW	₹ 22.8800

*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		
ICICI Bank Limited	Banks	7.11%
HDFC Bank Limited	Banks	6.94%
Bharti Airtel Limited	Telecom - Services	4.06%
Bajaj Finance Limited	Finance	3.29%
Cholamandalam Investment and Finance Company Limited	Finance	3.06%
Reliance Industries Limited	Petroleum Products	3.00%
Craftsman Automation Limited	Auto Components	2.91%
Mphasis Limited	IT - Software	2.69%
Coforge Limited	IT - Software	2.53%
GE Vernova T&D India Limited	Electrical Equipment	2.47%
Larsen & Toubro Limited	Construction	2.40%
Steel Strips Wheels Ltd	Auto Components	2.27%
Vishal Mega Mart Limited	Retailing	2.15%
Mahindra & Mahindra Limited	Automobiles	1.97%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	1.96%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.89%
State Bank of India	Banks	1.87%
Unimech Aerospace & Manufacturing ltd	Aerospace & Defense	1.85%
Shriram Pistons & Rings Limited	Auto Components	1.83%
Swiggy Limited	Retailing	1.77%
Schaeffler India Limited	Auto Components	1.67%
Mrs Bectors Food Specialities Ltd	Food Products	1.63%
Apar Industries Ltd	Electrical Equipment	1.58%
Angel One Limited	Capital Markets	1.54%
Kotak Mahindra Bank Limited	Banks	1.53%
Axis Bank Limited	Banks	1.40%
UltraTech Cement Limited	Cement & Cement Products	1.37%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.35%
Hero MotoCorp Limited	Automobiles	1.19%
Tube Investments Of India Ltd	Auto Components	1.05%
Bharat Electronics Limited	Aerospace & Defense	1.04%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.02%
Maruti Suzuki India Limited	Automobiles	1.01%
Max Healthcare Institute Limited	Healthcare Services	1.01%
Cummins India Limited	Industrial Products	1.00%
Others		6.27%
Total Equity & Equity Related Holdings		83.69%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		13.80%
Total		13.80%
*TREPS/Reverse Repo/Net current assets		2.51%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

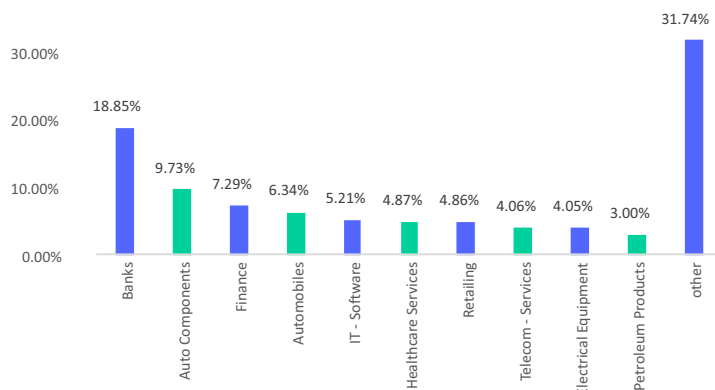
GROWW ELSS TAX SAVER FUND

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



June 2025

Sectoral Allocation (Top 10 Sectors)^#



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

Quantitative / Volatility Measures

Standard Deviation
4.1803

Sharpe Ratio*
0.80

Portfolio Turnover
1.74%

Beta
0.97

R Square
0.89

No. of Stocks
43

*Annualised. Risk free rate assumed to be 5.52% (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	1.2456	10,125.25	5.6443	10,567.61	7.4932	10,753.58
3 Years	18.9248	16,827.64	21.9711	18,155.46	18.7199	16,740.74
5 Years	18.8181	23,692.85	24.0159	29,352.31	21.3304	26,307.46
Since Inception	9.8222	20,210.00	14.1423	27,002.25	13.9045	26,573.17
Direct Plan						
1 Year	2.9499	10,296.63	5.6443	10,567.61	7.4932	10,753.58
3 Years	20.8611	17,663.84	21.9711	18,155.46	18.7199	16,740.74
5 Years	21.1877	26,152.97	24.0159	29,352.31	21.3304	26,307.46
Since Inception	11.6714	22,910.00	14.1423	27,002.25	13.9045	26,573.17

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 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)



June 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 June 30, 2025)

Monthly Average AUM ₹ 112.17 Crore
Month End AUM ₹ 120.48 Crore

Portfolio Details

Top 10 Stocks 28.89%
Top 10 Sectors 67.53%

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

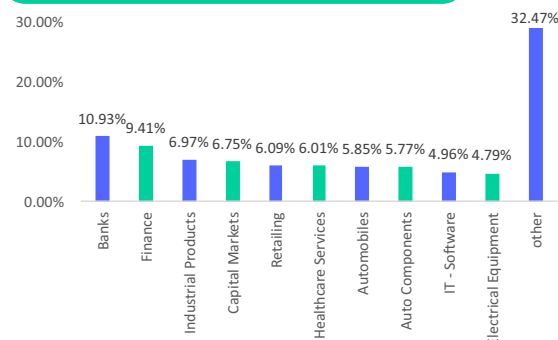
Regular Plan		Direct Plan	
Growth	₹ 10.3450	Growth	₹ 10.4481
IDCW	₹ 10.3443	IDCW	₹ 10.4481

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	4.51%
ICICI Bank Limited	Banks	4.28%
Vishal Mega Mart Limited	Retailing	3.18%
Bajaj Finance Limited	Finance	2.99%
Coforge Limited	IT - Software	2.71%
Cummins India Limited	Industrial Products	2.31%
Mahindra & Mahindra Limited	Automobiles	2.29%
Mphasis Limited	IT - Software	2.25%
Steel Strips Wheels Ltd	Auto Components	2.21%
Apar Industries Ltd	Electrical Equipment	2.16%
Multi Commodity Exchange of India Limited	Capital Markets	2.05%
ICICI Lombard General Insurance Company Limited	Insurance	2.00%
Swiggy Limited	Retailing	1.99%
Max Financial Services Limited	Insurance	1.98%
PNB Housing Finance Limited	Finance	1.89%
Schaeffler India Limited	Auto Components	1.81%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.79%
Zinka Logistics Solutions Ltd.	Transport Services	1.78%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.69%
GE Vernova T&D India Limited	Electrical Equipment	1.66%
Fine Organic Industries Limited	Chemicals & Petrochemicals	1.65%
Larsen & Toubro Limited	Construction	1.65%
Unimech Aerospace & Manufacturing Ltd	Aerospace & Defense	1.64%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	1.62%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.59%
Max Healthcare Institute Limited	Healthcare Services	1.50%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.49%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.41%
Cholamandalam Financial Holdings Limited	Finance	1.35%
HDFC Asset Management Company Limited	Capital Markets	1.35%
Sobha Limited	Realty	1.30%
Cholamandalam Investment and Finance Company Limited	Finance	1.20%
Axis Bank Limited	Banks	1.20%
Manappuram Finance Limited	Finance	1.20%
Venus Pipes & Tubes Ltd	Industrial Products	1.18%
Data Patterns (India) Limited	Aerospace & Defense	1.16%
Bharti Airtel Limited	Telecom - Services	1.11%
Computer Age Management Services Limited	Capital Markets	1.10%
Senco Gold Limited	Consumer Durables	1.04%
Sagility India Limited	IT - Services	1.03%
Hyundai Motor India Limited	Automobiles	1.01%
Eicher Motors Limited	Automobiles	1.00%
Others		18.19%
Equity & Equity Related Holdings		94.48%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		2.47%
Total		2.47%
*TREPS/Reverse Repo/Net current assets		3.05%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI

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

GROWW MULTICAP FUND

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



June 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	4.1216	10,412.16	5.0528	10,505.28	8.7085	10,870.85
Since Inception	3.4500	10,345.00	0.9360	10,093.60	4.1983	10,419.83
Direct Plan						
Last 6 Months	5.0736	10,507.36	5.0528	10,505.28	8.7085	10,870.85
Since Inception	4.4810	10,448.10	0.9360	10,093.60	4.1983	10,419.83

* 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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 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.)



June 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 June 30, 2025)

Monthly Average AUM ₹ 311.92 Crore

Month End AUM ₹ 319.55 Crore

Portfolio Details

Top 10 Stocks 31.94%

Top 10 Sectors 61.94%

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 ₹ 13.9350

IDCW ₹ 13.9357

Direct Plan

Growth ₹ 14.1081

IDCW ₹ 14.1078

*NIFTY Total Return Index **Nifty 50 TRI.

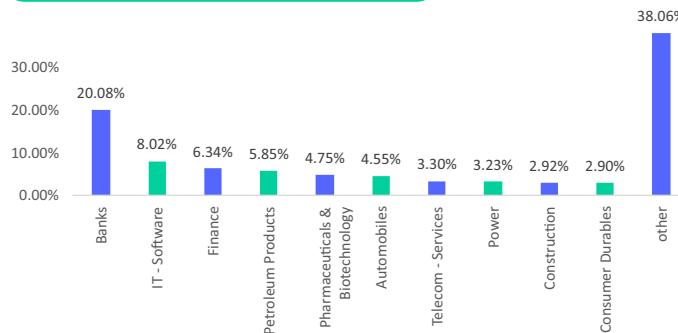
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its 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	7.46%
ICICI Bank Limited	Banks	5.04%
Reliance Industries Limited	Petroleum Products	4.97%
Infosys Limited	IT - Software	2.82%
Bharti Airtel Limited	Telecom - Services	2.68%
Larsen & Toubro Limited	Construction	2.11%
ITC Limited	Diversified FMCG	1.90%
Tata Consultancy Services Limited	IT - Software	1.73%
Axis Bank Limited	Banks	1.68%
Kotak Mahindra Bank Limited	Banks	1.56%
State Bank of India	Banks	1.54%
Mahindra & Mahindra Limited	Automobiles	1.38%
Bajaj Finance Limited	Finance	1.22%
Hindustan Unilever Limited	Diversified FMCG	1.00%
Others		62.76%
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	4.5032	10,452.84	5.6424	10,567.42	7.4932	10,753.58
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	21.6885	13,935.00	23.3390	14,247.78	19.5042	13,508.19
Direct Plan						
1 Year	5.2478	10,527.73	5.6424	10,567.42	7.4932	10,753.58
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	22.5805	14,108.10	23.3390	14,247.78	19.5042	13,508.19

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Banking & Financial Services Fund

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 55.46 Crore

Month End AUM ₹ 57.13 Crore

Portfolio Details

Top 10 Stocks 62.73%

Top Sectors 96.83%

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 ₹ 11.9410

IDCW ₹ 11.9410

Direct Plan

Growth ₹ 12.2690

IDCW ₹ 12.2682

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ICICI Bank Limited	Banks	19.34%
HDFC Bank Limited	Banks	16.64%
Bajaj Holdings & Investment.Ltd	Finance	4.45%
SBI Life Insurance Company Limited	Insurance	3.61%
Axis Bank Limited	Banks	3.48%
Kotak Mahindra Bank Limited	Banks	3.44%
Cholamandalam Financial Holdings Limited	Finance	3.27%
Motilal Oswal Financial Services	Capital Markets	3.02%
Max Financial Services Limited	Insurance	2.87%
PNB Housing Finance Limited	Finance	2.60%
Prudent Corporate Advisory Services Ltd	Capital Markets	2.57%
One 97 Communications Limited	Financial Technology (Fintech)	2.43%
State Bank of India	Banks	2.37%
Nippon Life India Asset Management Limited	Capital Markets	2.30%
Home First Finance Company India Limited	Finance	2.08%
India Shelter Fin Corp Ltd	Finance	2.06%
Creditaccess Grameen Limited	Finance	2.01%
ICICI Prudential Life Insurance Company Limited	Insurance	1.98%
IndusInd Bank Limited	Banks	1.90%
Multi Commodity Exchange of India Limited	Capital Markets	1.89%
PB Fintech Limited	Financial Technology (Fintech)	1.79%
Nuvama Wealth Management Limited	Capital Markets	1.38%
Power Finance Corporation Limited	Finance	1.31%
Indian Energy Exchange Limited	Capital Markets	1.17%
Kfin Technologies Limited	Capital Markets	1.14%
Manappuram Finance Limited	Finance	1.09%
Sagility India Limited	IT - Services	1.02%
Angel One Limited	Capital Markets	1.01%
Others		2.60%
Total Equity & Equity Related Holdings		96.83%
Mutual Fund Units		
Groww Liquid Fund - Dir Plan Growth Opt		1.08%
Total		1.08%
Net current assets		2.09%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

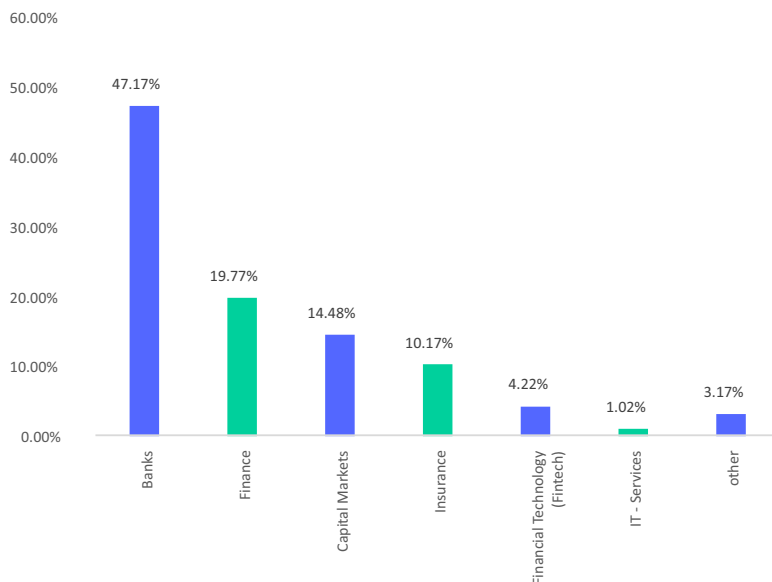
GROWW Banking & Financial Services Fund

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



June 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	9.6621	10,971.76	16.9912	11,709.18	7.4932	10,753.58
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	13.5369	11,941.00	24.3444	13,558.68	12.9378	11,853.06
Direct Plan						
1 Year	11.8107	11,187.91	16.9912	11,709.18	7.4932	10,753.58
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	15.7603	12,269.00	24.3444	13,558.68	12.9378	11,853.06

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Nifty Smallcap 250 Index Fund

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 114.91 Crore
Month End AUM ₹ 118.85 Crore

Portfolio Details

Top 10 Stocks 12.44%
Top 10 Sectors 60.01%

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

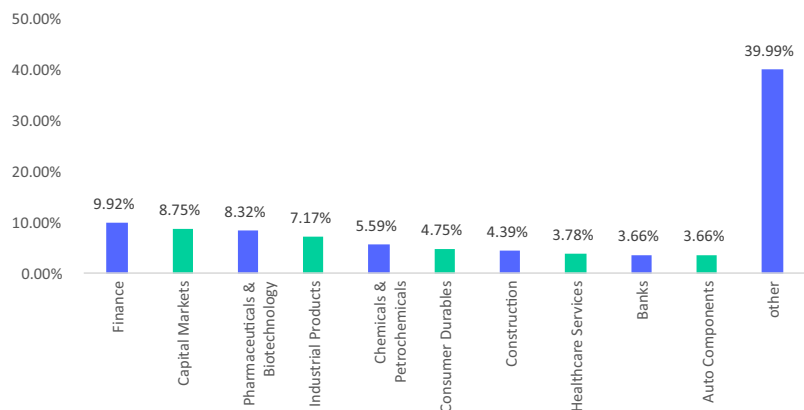
Regular Plan		Direct Plan	
Growth	₹ 11.7602	Growth	₹ 11.8404
IDCW	₹ 11.7461	IDCW	₹ 11.8453

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Multi Commodity Exchange of India Limited	Capital Markets	2.26%
Central Depository Services (india) Limi	Capital Markets	1.58%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.40%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.13%
Cholamandalam Financial Holdings Limited	Finance	1.06%
Karur Vysya Bank Limited	Banks	1.04%
Computer Age Management Services Limited	Capital Markets	1.02%
Radico Khaitan Limited	Beverages	1.01%
Others		89.72%
Total Equity & Equity Related Holdings		100.22%
*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

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	3.3116	10,333.01	4.5903	10,461.60	7.4932	10,753.58
Since Inception	12.9210	11,760.20	14.4572	11,974.13	13.2789	11,809.96
Direct Plan						
Last 1 Year	3.9333	10,395.53	4.5903	10,461.60	7.4932	10,753.58
Since Inception	13.4977	11,840.40	14.4572	11,974.13	13.2789	11,809.96

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Nifty EV & New Age Automotive ETF

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 267.85 Crore
Month End AUM ₹ 269.22 Crore

Portfolio Details

Top 10 Stocks 55.70%
Top 10 Sectors 99.79%

Total Expense Ratio

Direct Plan 0.47%

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

NAV of Plans / Options Per Unit

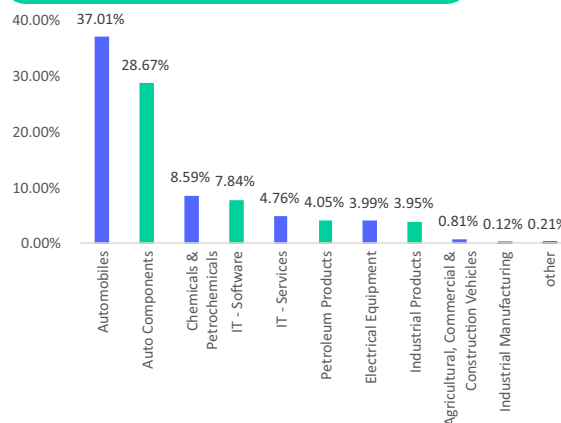
Growth ₹ 29.3951

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Tata Motors Limited	Automobiles	8.08%
Bajaj Auto Limited	Automobiles	7.91%
Mahindra & Mahindra Limited	Automobiles	7.84%
Maruti Suzuki India Limited	Automobiles	7.69%
Bosch Limited	Auto Components	4.08%
UNO Minda Limited	Auto Components	4.07%
Reliance Industries Limited	Petroleum Products	4.05%
Samvardhana Motherson International Limited	Auto Components	4.00%
Tata Elxsi Limited	IT - Software	3.99%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.99%
Sona BLW Precision Forgings Limited	Auto Components	3.97%
KEI Industries Limited	Industrial Products	3.95%
KPIT Technologies Limited	IT - Software	3.85%
Exide Industries Limited	Auto Components	3.64%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	3.06%
Tata Chemicals Limited	Chemicals & Petrochemicals	3.02%
Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	2.51%
L&T Technology Services Limited	IT - Services	2.50%
Amara Raja Batteries Limited	Auto Components	2.44%
Tata Technologies Limited	IT - Services	2.26%
Motherson Sumi Wiring India Limited	Auto Components	2.09%
ZF Commercial Vehicle Control Systems India Limited	Auto Components	1.92%
Eicher Motors Limited	Automobiles	1.76%
TVS Motor Company Limited	Automobiles	1.55%
Hero MotoCorp Limited	Automobiles	1.25%
Others		4.37%
Total Equity & Equity Related Holdings		99.84%
*TREPS/Reverse Repo/Net current assets		0.16%
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	-0.9198	9,908.02	-0.6166	9,938.34	8.7085	10,870.85
Since Inception	-8.5476	9,145.24	-8.0120	9,198.80	6.0981	10,609.81

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 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)



June 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 June 30, 2025)

Monthly Average AUM ₹ 142.52 Crore
Month End AUM ₹ 143.63 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 ₹ 8.9846	Growth ₹ 9.0190
IDCW ₹ 8.9847	IDCW ₹ 9.0194

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty EV & New Age Automotive 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

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	-1.5505	9,844.95	-0.6166	9,938.34	8.7085	10,870.85
Since Inception	-10.1540	8,984.60	-9.1471	9,085.29	5.8081	10,580.81

Direct Plan

Last 6 Months	-1.3411	9,865.89	-0.6166	9,938.34	8.7085	10,870.85
Since Inception	-9.8100	9,019.00	-9.1471	9,085.29	5.8081	10,580.81

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Nifty Non-Cyclical Consumer Index Fund

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 49.89 Crore
Month End AUM ₹ 50.80 Crore

Portfolio Details

Top 10 Stocks 65.32%
Top 10 Sectors 98.54%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

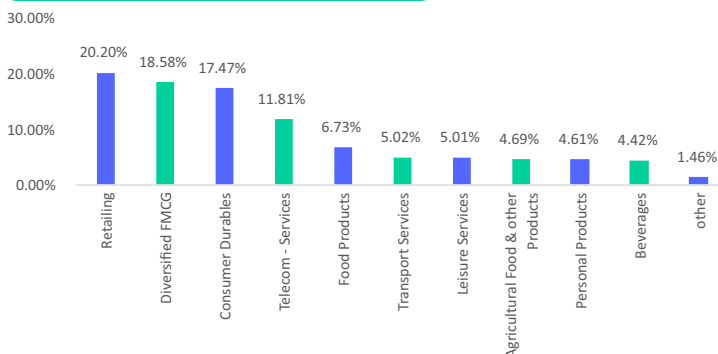
Regular Plan	Direct Plan
Growth ₹ 11.0084	Growth ₹ 11.0807
IDCW ₹ 11.0071	IDCW ₹ 11.0806

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Bharti Airtel Limited	Telecom - Services	10.08%
ITC Limited	Diversified FMCG	9.87%
Hindustan Unilever Limited	Diversified FMCG	8.71%
Eternal Limited	Retailing	7.85%
Titan Company Limited	Consumer Durables	6.51%
Trent Limited	Retailing	5.91%
InterGlobe Aviation Limited	Transport Services	5.02%
Asian Paints Limited	Consumer Durables	4.53%
Nestle India Limited	Food Products	3.78%
Tata Consumer Products Limited	Agricultural Food & other Products	3.06%
Britannia Industries Limited	Food Products	2.95%
The Indian Hotels Company Limited	Leisure Services	2.86%
Avenue Supermarts Limited	Retailing	2.75%
Varun Beverages Limited	Beverages	2.62%
Dixon Technologies (India) Limited	Consumer Durables	2.50%
Info Edge (India) Limited	Retailing	2.47%
Godrej Consumer Products Limited	Personal Products	2.03%
United Spirits Limited	Beverages	1.80%
Havells India Limited	Consumer Durables	1.67%
Marico Limited	Agricultural Food & other Products	1.63%
Colgate Palmolive (India) Limited	Personal Products	1.36%
Page Industries Limited	Textiles & Apparels	1.33%
Voltas Limited	Consumer Durables	1.28%
FSN E-Commerce Ventures Limited	Retailing	1.22%
Dabur India Limited	Personal Products	1.22%
Jubilant Foodworks Limited	Leisure Services	1.14%
Indian Railway Catering & Tourism Corp	Leisure Services	1.01%
Others		2.71%
Total Equity & Equity Related Holdings		99.87%
*TREPS/Reverse Repo/Net current assets		0.13%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 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	5.3066	10,533.65	6.4964	10,653.31	7.4932	10,753.58
Since Inception	9.0678	11,008.40	10.2569	11,141.33	13.0980	11,459.52
Direct Plan						
Last 1 Year	5.9390	10,597.25	6.4964	10,653.31	7.4932	10,753.58
Since Inception	9.7147	11,080.70	10.2569	11,141.33	13.0980	11,459.52

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 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)



June 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 June 30, 2025)

Monthly Average AUM ₹ 62.10 Crore

Month End AUM ₹ 49.90 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.00 Days	1.00 Days	1.00 Days	5.29%

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 ₹ 104.6557

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Treasury Bills		
364 Days Treasury Bill 18-Jul-2025	SOVEREIGN	2.00%
91 Days Treasury Bill 11-Jul-2025	SOVEREIGN	1.00%
Total		3.00%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		97.13%
Total		97.13%
*TREPS/Reverse Repo/Net current assets		-0.13%
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	2.8157	10,281.57	3.0129	10,301.29	-	-
Since Inception	4.6557	10,465.57	4.8131	10,481.31	-	-

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Nifty India Defence ETF

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 200.16 Crore
Month End AUM ₹ 209.11 Crore

Portfolio Details

Top 10 Stocks 91.32%
Top Sectors 100.03%

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 ₹ 88.5669

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.

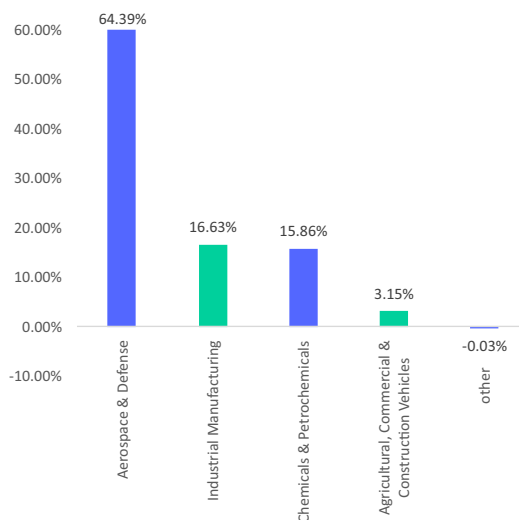
*Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Bharat Electronics Limited	Aerospace & Defense	20.32%
Hindustan Aeronautics Limited	Aerospace & Defense	19.89%
Solar Industries India Limited	Chemicals & Petrochemicals	15.86%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	9.12%
Bharat Dynamics Limited	Aerospace & Defense	6.63%
Cochin Shipyard Limited	Industrial Manufacturing	6.47%
Zen Technologies Limited	Aerospace & Defense	3.34%
Garden Reach Shipbuilders & Engineer Ltd	Aerospace & Defense	3.27%
Astra Microwave Products Limited	Aerospace & Defense	3.25%
Data Patterns (India) Limited	Aerospace & Defense	3.18%
BEML Limited	Agricultural, Commercial & Construction Vehicles	3.15%
Mtar Technologies Limited	Aerospace & Defense	1.24%
Dynamatic Technologies Ltd	Industrial Manufacturing	1.04%
Paras Defence And Space Technologies Ltd	Aerospace & Defense	1.03%
Others		2.25%
Total Equity & Equity Related Holdings		100.03%
*TREPS/Reverse Repo/Net current assets		-0.03%
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 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	36.5029	13,650.29	37.0875	13,708.75	8.7085	10,870.85
Since Inception	35.8523	13,585.23	35.5928	13,559.28	3.0540	10,305.40

* 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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Nifty India Defence ETF FOF

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 69.97 Crore
Month End AUM ₹ 74.07 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 ₹ 13.0263	Growth ₹ 13.0635
IDCW ₹ 13.0246	IDCW ₹ 13.0640

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty India Defence ETF FOF	Others	100.60%
Total Equity & Equity Related Holdings		100.60%
*TREPS/Reverse Repo/Net current assets		-0.60%
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	35.4282	13,542.82	37.0875	13,708.75	8.7085	10,870.85
Since Inception	30.2630	13,026.30	32.5885	13,258.85	3.1270	10,312.70
Direct Plan						
Last 6 Months	35.7176	13,571.76	37.0875	13,708.75	8.7085	10,870.85
Since Inception	30.6350	13,063.50	32.5885	13,258.85	3.1270	10,312.70

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Gold ETF

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 102.07 Crore
Month End AUM ₹ 103.02 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 ₹ 94.7222

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
GOLD		96.58%
Total		96.58%
*TREPS/Reverse Repo/Net current assets		3.42%
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	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	24.7691	12,476.91	25.6121	12,561.21	-	-
Since Inception	21.6119	12,161.19	22.5370	12,253.70	-	-

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Gold ETF FOF

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 30.99 Crore
Month End AUM ₹ 31.65 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	₹ 11.9983	Growth	₹ 12.0233
IDCW	₹ 11.9983	IDCW	₹ 12.0233

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Gold ETF FOF		96.24%
Total Equity & Equity Related Holdings		96.24%
*TREPS/Reverse Repo/Net current assets		3.76%
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		Scheme		Benchmark*		
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	24.0506	12,405.06	25.6121	12,561.21	-	-
Since Inception	19.9830	11,998.30	22.3335	12,233.35	-	-
Direct Plan						
Last 6 Months	24.2474	12,424.74	25.6121	12,561.21	-	-
Since Inception	20.2330	12,023.30	22.3335	12,233.35	-	-

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW Silver ETF

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



June 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 June 30, 2025)

Monthly Average AUM	₹ 28.59 Crore
Month End AUM	₹ 29.52 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	₹ 105.4513
--------	------------

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww SILVER ETF		96.10%
Total Equity & Equity Related Holdings		96.10%
*TREPS/Reverse Repo/Net current assets		3.90%
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)



June 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 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 June 30, 2025)

Monthly Average AUM ₹ 15.98 Crore

Month End AUM ₹ 15.10 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 ₹ 10.7776

IDCW ₹ 10.7776

Direct Plan

Growth ₹ 10.7827

IDCW ₹ 10.7828

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww SILVER ETF FOF		96.66%
Total Equity & Equity Related Holdings		96.66%
*TREPS/Reverse Repo/Net current assets		3.34%
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.

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 500 Low Volatility 50 ETF

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 5.25 Crore
Month End AUM ₹ 5.74 Crore

Portfolio Details

Top 10 Stocks 45.10%
Top 10 Sectors 89.01%

Total Expense Ratio

Direct Plan 0.32%

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

NAV of Plans / Options Per Unit

Growth ₹ 10.2034

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
State Bank of India	Banks	5.07%
Bajaj Finance Limited	Finance	5.03%
Kotak Mahindra Bank Limited	Banks	4.89%
Maruti Suzuki India Limited	Automobiles	4.86%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	4.73%
Bajaj Finserv Limited	Finance	4.25%
Apollo Hospitals Enterprise Limited	Healthcare Services	4.19%
Cipla Limited	Pharmaceuticals & Biotechnology	4.06%
Britannia Industries Limited	Food Products	4.01%
HDFC Life Insurance Company Limited	Insurance	4.00%
Tech Mahindra Limited	IT - Software	3.83%
SBI Life Insurance Company Limited	Insurance	3.45%
Eicher Motors Limited	Automobiles	2.99%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.84%
Bajaj Auto Limited	Automobiles	2.76%
Hero MotoCorp Limited	Automobiles	2.18%
TVS Motor Company Limited	Automobiles	2.18%
ICICI Lombard General Insurance Company Limited	Insurance	2.14%
Wipro Limited	IT - Software	2.08%
The Federal Bank Limited	Banks	1.84%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.72%
Godrej Consumer Products Limited	Personal Products	1.63%
Marico Limited	Agricultural Food & other Products	1.55%
Max Financial Services Limited	Insurance	1.51%
Havells India Limited	Consumer Durables	1.50%
MRF Limited	Auto Components	1.49%
Dabur India Limited	Personal Products	1.46%
IDFC First Bank Limited	Banks	1.40%
SRF Limited	Chemicals & Petrochemicals	1.32%
LTIMindtree Ltd	IT - Software	1.32%
PI Industries Limited	Fertilizers & Agrochemicals	1.28%
Colgate Palmolive (India) Limited	Personal Products	1.28%
SBI Cards and Payment Services Limited	Finance	1.26%
Page Industries Limited	Textiles & Apparels	1.21%
ICICI Prudential Life Insurance Company Limited	Insurance	1.08%
Others		6.96%
Total Equity & Equity Related Holdings		99.34%
*TREPS/Reverse Repo/Net current assets		0.66%
Grand Total		100.00%

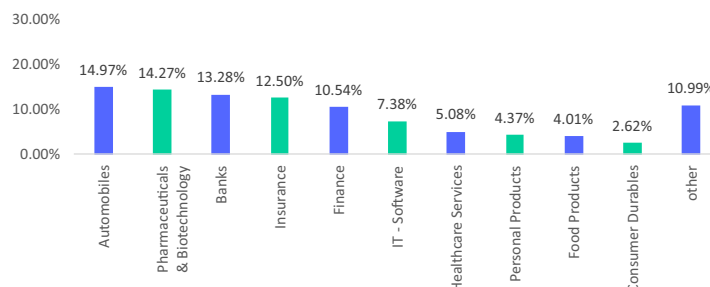
*TREPS : Tri-party repo dealing system

#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.

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.

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)



June 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 June 30, 2025)

Monthly Average AUM ₹ 39.95 Crore
Month End AUM ₹ 42.96 Crore

Portfolio Details

Top 10 Stocks 96.15%
Top 10 Sectors 99.27%

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	₹ 10.5666	Growth	₹ 10.5890
IDCW	₹ 10.5633	IDCW	₹ 10.5890

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd.	Finance	19.05%
Indian Railway Catering & Tourism Corp	Leisure Services	17.73%
Rail Vikas Nigam Limited	Construction	16.98%
Container Corporation of India Limited	Transport Services	15.75%
NTPC Limited	Power	6.29%
Bharat Electronics Limited	Aerospace & Defense	5.98%
Ircon International Limited	Construction	4.97%
Oil & Natural Gas Corporation Limited	Oil	3.76%
Railtel Corporation Of India Limited	Telecom - Services	2.82%
Rites Limited	Construction	2.82%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.67%
Bharat Heavy Electricals Limited	Electrical Equipment	1.36%
Others		1.32%
Total Equity & Equity Related Holdings		100.49%
*TREPS/Reverse Repo/Net current assets		-0.49%
Grand Total		100.00%

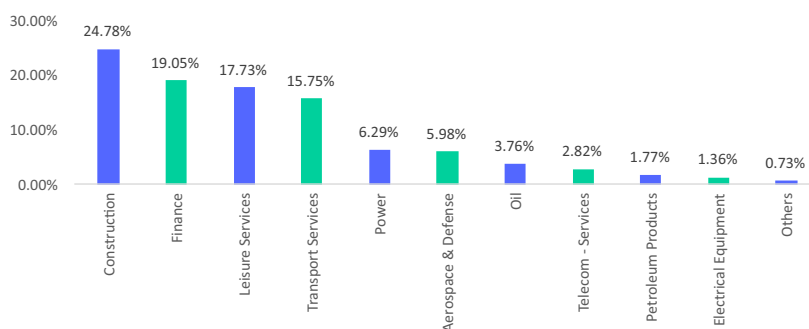
*TREPS : Tri-party repo dealing system

#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.

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.

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)



June 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 June 30, 2025)

Monthly Average AUM ₹ 65.50 Crore
Month End AUM ₹ 69.64 Crore

Portfolio Details

Top 10 Stocks 95.58%
Top 10 Sectors 98.69%

Total Expense Ratio

Direct Plan 0.49%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 38.8590

Portfolio Holdings

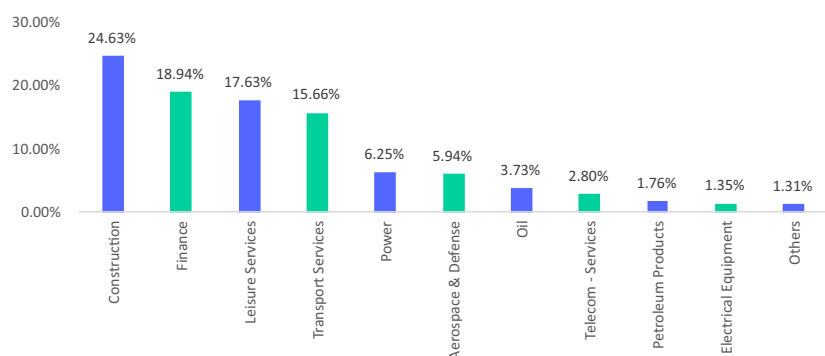
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd.	Finance	18.94%
Indian Railway Catering & Tourism Corp	Leisure Services	17.63%
Rail Vikas Nigam Limited	Construction	16.88%
Container Corporation of India Limited	Transport Services	15.66%
NTPC Limited	Power	6.25%
Bharat Electronics Limited	Aerospace & Defense	5.94%
Ircon International Limited	Construction	4.94%
Oil & Natural Gas Corporation Limited	Oil	3.73%
Rites Limited	Construction	2.81%
Railtel Corporation Of India Limited	Telecom - Services	2.80%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.66%
Bharat Heavy Electricals Limited	Electrical Equipment	1.35%
Others		1.32%
Total Equity & Equity Related Holdings		99.91%
*TREPS/Reverse Repo/Net current assets		0.09%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

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

Groww 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)



June 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 June 30, 2025)

Monthly Average AUM ₹ 12.49 Crore
Month End AUM ₹ 12.84 Crore

Portfolio Details

Top 10 Stocks 38.58%
Top 10 Sectors 68.83%

Total Expense Ratio

Direct Plan 0.35%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 11.4896

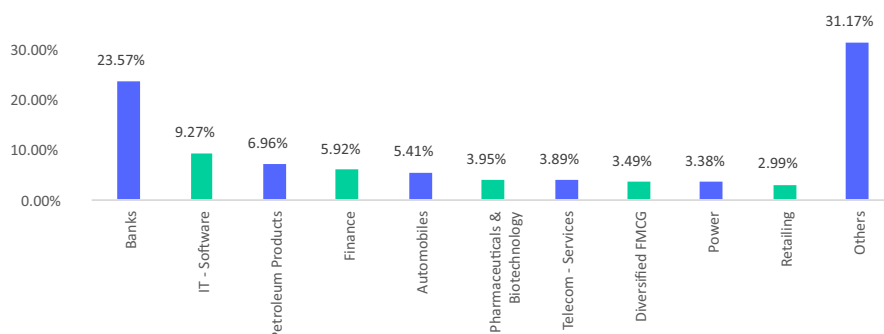
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	9.01%
ICICI Bank Limited	Banks	6.09%
Reliance Industries Limited	Petroleum Products	6.00%
Infosys Limited	IT - Software	3.41%
Bharti Airtel Limited	Telecom - Services	3.23%
Larsen & Toubro Limited	Construction	2.54%
ITC Limited	Diversified FMCG	2.29%
Tata Consultancy Services Limited	IT - Software	2.09%
Axis Bank Limited	Banks	2.03%
Kotak Mahindra Bank Limited	Banks	1.88%
State Bank of India	Banks	1.86%
Mahindra & Mahindra Limited	Automobiles	1.66%
Bajaj Finance Limited	Finance	1.47%
Hindustan Unilever Limited	Diversified FMCG	1.20%
Eternal Limited	Retailing	1.08%
HCL Technologies Limited	IT - Software	1.08%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.07%
Others		51.48%
Total Equity & Equity Related Holdings		99.49%
*TREPS/Reverse Repo/Net current assets		0.51%
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)



June 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

Fund Size (as on June 30, 2025)

Monthly Average AUM	₹ 4.27 Crore
Month End AUM	₹ 4.53 Crore

Total Expense Ratio

Direct Plan	0.15%
Regular Plan	0.70%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 11.8236	Growth	₹ 11.8457
IDCW	₹ 11.8237	IDCW	₹ 11.8456

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY 200 ETF		101.08%
Total Equity & Equity Related Holdings		101.08%
*TREPS/Reverse Repo/Net current assets		-1.08%
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.

GROWW Nifty 500 Momentum 50 ETF

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 16.31 Crore
Month End AUM ₹ 17.65 Crore

Portfolio Details

Top 10 Stocks 47.76%
Top 10 Sectors 80.16%

Total Expense Ratio

Direct Plan 0.44%

NAV of Plans / Options Per Unit

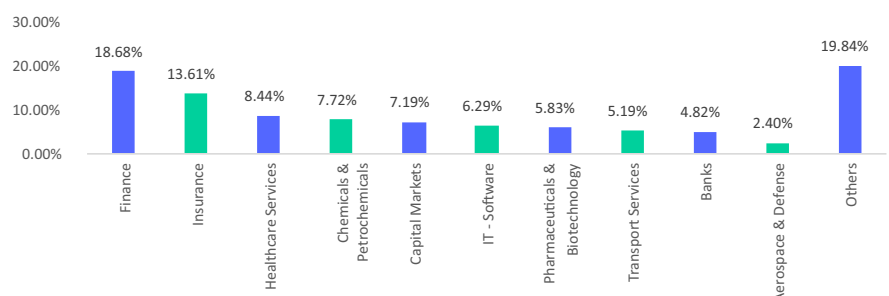
Regular Plan
Growth ₹ 11.1035

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
InterGlobe Aviation Limited	Transport Services	5.19%
HDFC Life Insurance Company Limited	Insurance	5.08%
Bajaj Finserv Limited	Finance	5.01%
Bajaj Finance Limited	Finance	4.94%
SBI Life Insurance Company Limited	Insurance	4.89%
Kotak Mahindra Bank Limited	Banks	4.82%
BSE Ltd	Capital Markets	4.82%
Max Healthcare Institute Limited	Healthcare Services	4.70%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	4.59%
Cholamandalam Investment and Finance Company Limited	Finance	3.72%
Max Financial Services Limited	Insurance	3.64%
Solar Industries India Limited	Chemicals & Petrochemicals	3.43%
Coforge Limited	IT - Software	2.97%
Persistent Systems Ltd	IT - Software	2.65%
SRF Limited	Chemicals & Petrochemicals	2.65%
Multi Commodity Exchange of India Limited	Capital Markets	2.37%
Coromandel International Limited	Fertilizers & Agrochemicals	2.31%
SBI Cards and Payment Services Limited	Finance	2.07%
Fortis Healthcare Limited	Healthcare Services	1.89%
One 97 Communications Limited	Financial Technology (Fintech)	1.88%
Hitachi Energy India Limited	Electrical Equipment	1.73%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.65%
Lloyds Metals And Energy Limited	Minerals & Mining	1.52%
Reliance Power Limited	Power	1.50%
Muthoot Finance Limited	Finance	1.36%
Bharat Dynamics Limited	Aerospace & Defense	1.23%
Narayana Hrudayalaya Limited	Healthcare Services	1.12%
Manappuram Finance Limited	Finance	1.03%
Others		15.11%
Total Equity & Equity Related Holdings		99.85%
*TREPS/Reverse Repo/Net current assets		0.15%
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 Groww Nifty 500 Momentum 50 ETF FOF

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



June 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 June 30, 2025)

Monthly Average AUM	₹ 6.22 Crore
Month End AUM	₹ 6.62 Crore

Total Expense Ratio

Direct Plan	0.20%
Regular Plan	0.65%

NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 11.0397	Growth ₹ 11.0490
IDCW ₹ 11.0397	IDCW ₹ 11.0611

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY 500 Momentum 50 ETF		100.41%
Total Equity & Equity Related Holdings		100.41%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		-0.41%
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.

*Note: The change in minimum investment in SIP amount w.e.f April 28, 2025

GROWW OVERNIGHT FUND

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



June 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 June 30, 2025)

Monthly Average AUM

₹ 27.28 Crore

Month End AUM

₹ 23.20 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.00 Days	1.00 Days	1.00 Days	5.29%

Total Expense Ratio

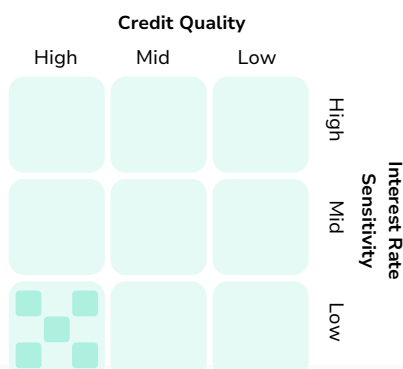
Direct Plan	0.14%
Regular Plan	0.24%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 1327.77	Growth	₹ 1335.14
Daily IDCW	₹ 1001.03	Daily IDCW	₹ 1001.16
Weekly IDCW	₹ 1000.98	Weekly IDCW	₹ 1002.13
Fortnightly IDCW	₹ 1001.59	Fortnightly IDCW	₹ 1215.60
Monthly IDCW	₹ 1005.48	Monthly IDCW	₹ 1005.89

Fund Style



Portfolio

Company Name	Rating Class	% to NAV
Triparty Repo/ Reverse Repo Instrument		
The Clearing Corporation of India Ltd.		98.08%
Sub-Total		98.09%
*TREPS/Reverse Repo/Net current assets		1.91%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

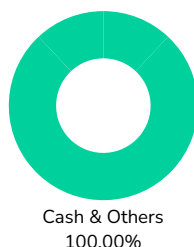
Performance Report

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	0.0965	10,009.65	0.1024	10,010.24	0.0495	10,004.95
15 days	0.2056	10,020.56	0.2169	10,021.69	0.1792	10,017.92
30 days	0.4357	10,043.57	0.4541	10,045.41	0.4769	10,047.69
1 Year	6.2273	10,622.73	6.4051	10,640.51	7.8260	10,782.60
3 Years	6.1924	11,977.10	6.4762	12,073.47	7.1338	12,298.76
5 Years	4.9486	12,733.27	5.2249	12,901.89	5.5751	13,118.15
Since Inception	4.8520	13,277.66	5.0975	13,462.95	5.9079	14,095.90
Direct Plan						
7 days	0.0984	10,009.84	0.1024	10,010.24	0.0495	10,004.95
15 days	0.2097	10,020.97	0.2169	10,021.69	0.1792	10,017.92
30 days	0.4443	10,044.43	0.4541	10,045.41	0.4769	10,047.69
1 Year	6.3343	10,633.43	6.4051	10,640.51	7.8260	10,782.60
3 Years	6.2825	12,007.64	6.4762	12,073.47	7.1338	12,298.76
5 Years	5.0440	12,791.30	5.2249	12,901.89	5.5751	13,118.15
Since Inception	4.9491	13,351.39	5.0975	13,462.95	5.9079	14,095.90

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

Rating Profile



Composition of Asset



GROWW LIQUID FUND

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 268.05 Crore
Month End AUM ₹ 246.02 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
59.20 Days	59.76 Days	59.63 Days	5.87%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 2525.35	Growth	₹ 2556.18
Daily IDCW	₹ 1002.09	Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1001.79	Weekly IDCW	₹ 1001.79
Fortnightly IDCW	₹ 1002.60	Fortnightly IDCW	₹ 1002.66
Monthly IDCW	₹ 1006.44	Monthly IDCW	₹ 1034.31

Portfolio

Company Name	Rating Class	% to NAV
Corporate Bonds/NCD		
Power Finance Corporation Limited	AAA	9.97%
Kotak Mahindra Investments Ltd.	AAA	2.03%
Total		12.00%
Commercial Papers		
LIC Housing Finance Limited	A1+	10.03%
Bajaj Financial Securities Limited	A1+	9.63%
Small Industries Development Bank of India	A1+	8.05%
ICICI Securities Limited	A1+	4.04%
HDFC Securities Limited	A1+	4.04%
Total		35.79%
Certificate of Deposits		
Indian Bank	A1+	10.06%
Punjab National Bank	A1+	10.04%
HDFC Bank Limited	A1+	10.03%
Bank of Baroda	A1+	8.06%
Axis Bank Limited	A1+	2.01%
Total		40.20%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		10.97%
Total		10.97%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.23%
Total		0.23%
*TREPS/Reverse Repo/Net current assets		
Total		100.00%

*TREPS : Tri-party repo dealing system

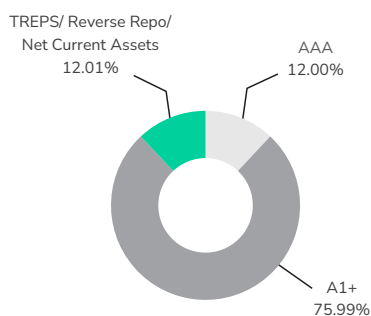
Scheme Name

Grow Liquid Fund

Rating Action

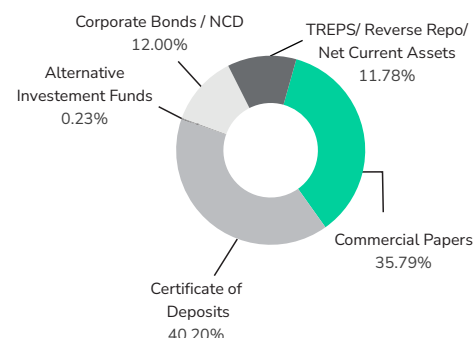
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Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 11.78%

Composition of Asset



GROWW LIQUID FUND

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

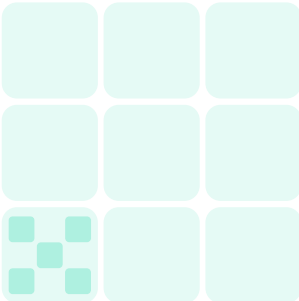


June 2025

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	0.1083	10,010.83	0.1084	10,010.84	0.0495	10,004.95	
15 days	0.2356	10,023.56	0.2312	10,023.12	0.1792	10,017.92	
30 days	0.5229	10,052.29	0.5155	10,051.55	0.4769	10,047.69	
1 Year	7.2148	10,721.48	7.0720	10,707.20	7.8260	10,782.60	
3 Years	6.8451	12,199.50	6.9596	12,238.81	7.1338	12,298.76	
5 Years	5.3724	12,992.61	5.5979	13,132.30	5.5751	13,118.15	
Since Inception	6.9994	25,253.52	6.9159	24,980.34	6.7047	24,317.51	
Direct Plan							
7 days	0.1103	10,011.03	0.1084	10,010.84	0.0495	10,004.95	
15 days	0.2397	10,023.97	0.2312	10,023.12	0.1792	10,017.92	
30 days	0.5314	10,053.14	0.5155	10,051.55	0.4769	10,047.69	
1 Year	7.3223	10,732.23	7.0720	10,707.20	7.8260	10,782.60	
3 Years	6.9497	12,235.42	6.9596	12,238.81	7.1338	12,298.76	
5 Years	5.4738	13,055.26	5.5979	13,132.30	5.5751	13,118.15	
Since Inception	6.8403	22,876.32	6.7650	22,671.36	6.5634	22,145.64	

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 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. A Moderate Interest Rate Risk and Moderate Credit Risk.



June 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 June 30, 2025)

Monthly Average AUM ₹ 88.83 Crore
Month End AUM ₹ 97.19 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
2.81 Years	3.51 Years	2.97 Years	6.49%

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	₹ 2089.28	Growth	₹ 2398.34
Weekly IDCW	₹ 1017.54	Weekly IDCW	₹ 1017.94
Fortnightly IDCW	₹ 1018.31	Fortnightly IDCW	₹ 1019.35
Monthly IDCW	₹ 1025.60	Monthly IDCW	₹ 1019.36

Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
6.79% GOI - 07-OCT-2034	SOV	10.58%
7.63% Maharashtra SDL - 11-May-2030	SOV	3.23%
7.38% GOI MAT 20-Jun-2027	SOV	0.53%
Total		14.34%
Corporate Bonds/NCD		
Export Import Bank of India	AAA	9.46%
Power Finance Corporation Limited	AAA	9.45%
National Bank for Agriculture and Rural Development	AAA	5.29%
UltraTech Cement Limited	AAA	5.28%
National Housing Bank	AAA	5.26%
Small Industries Development Bank of India	AAA	5.25%
Bajaj Finance Limited	AAA	5.23%
Bajaj Housing Finance Limited	AAA	5.21%
NHPC Limited	AAA	5.16%
Indian Railway Finance Corporation Limited	AAA	4.80%
Sundaram Finance Limited	AAA	4.32%
LIC Housing Finance Limited	AAA	3.15%
Total		67.87%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		58.74%
Total		58.74%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.17%
Total		0.17%
*TREPS/Reverse Repo/Net current assets		-41.12%
Grand Total		100.00%

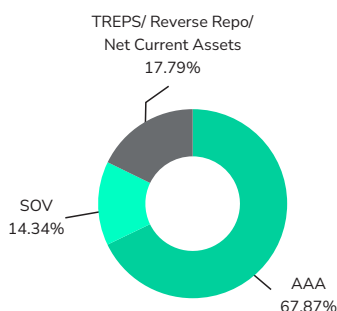
*TREPS : Tri-party repo dealing system

Scheme Name

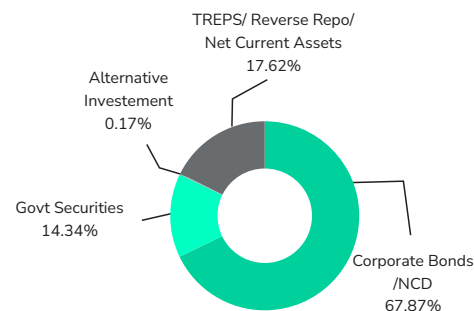
Rating Action

Grow Short Duration Fund [ICRA]AAA

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 17.62%

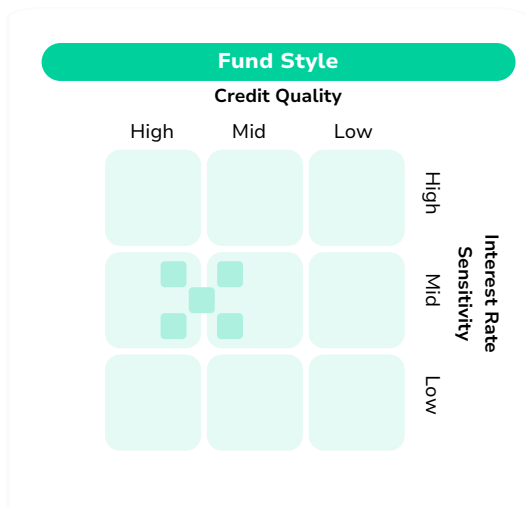
GROWW SHORT DURATION FUND

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



June 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	8.5361	10,858.48	8.9653	10,901.66	11.0131	11,107.66
3 Years	6.6155	12,120.97	7.7209	12,502.24	9.1905	13,021.45
5 Years	4.8713	12,686.45	6.1344	13,469.47	5.4799	13,059.08
Since Inception	6.4402	20,892.82	7.7554	24,147.43	7.1314	22,551.72
Direct Plan						
1 Year	9.6680	10,972.35	8.9653	10,901.66	11.0131	11,107.66
3 Years	7.7892	12,526.06	7.7209	12,502.24	9.1905	13,021.45
5 Years	6.1188	13,459.60	6.1344	13,469.47	5.4799	13,059.08
Since Inception	7.6914	23,983.39	7.7554	24,147.43	7.1314	22,551.72

*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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 2025

GROWW DYNAMIC BOND FUND

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



June 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 June 30, 2025)

Monthly Average AUM ₹ 72.57 Crore

Month End AUM ₹ 77.77 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
6.29 Years	17.45 Years	6.53 Years	6.48%

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

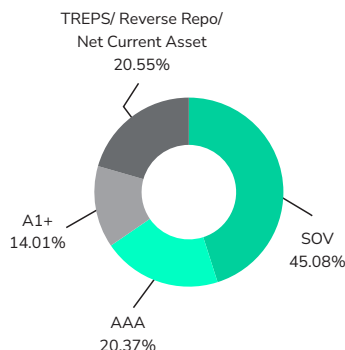
Regular Plan		Direct Plan	
Growth	₹ 1461.20	Growth	₹ 1524.89
Daily IDCW	₹ 1006.41	Daily IDCW	₹ 1004.64
Weekly IDCW	₹ 1003.63	Weekly IDCW	₹ 1004.32
Fortnightly IDCW	₹ 1003.80	Fortnightly IDCW	₹ 1007.24
Monthly IDCW	₹ 998.17	Monthly IDCW	₹ 998.27

Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	41.72%
7.63% Maharashtra SDL - 11-May-2030	SOV	2.69%
7.38% GOI MAT 20-Jun-2027	SOV	0.66%
Total		45.08%
Corporate Bonds/NCD		
National Bank for Agriculture and Rural Development	AAA	6.56%
Export Import Bank of India	AAA	6.50%
LIC Housing Finance Limited	AAA	2.63%
Export Import Bank of India	AAA	1.31%
Power Finance Corporation Limited	AAA	1.31%
Sundaram Finance Limited	AAA	1.03%
Power Finance Corporation Limited	AAA	0.64%
Indian Railway Finance Corporation Limited	AAA	0.38%
Total		20.37%
Commercial Papers		
Small Industries Development Bank of India	A1+	6.36%
Bajaj Financial Securities Limited	A1+	1.27%
Total		7.63%
Certificate of Deposits		
Bank of Baroda	A1+	6.38%
Total		6.38%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		19.33%
Total		19.33%
Alternative Investment Funds		
SBI Funds Management Private Limited		0.20%
Total		0.20%
*TREPS/Reverse Repo/Net current assets		
Grand Total		100.00%

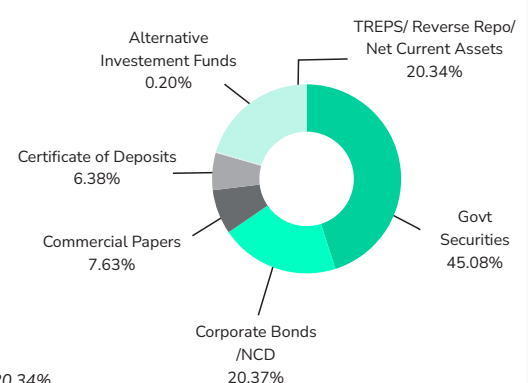
*TREPS : Tri-party repo dealing system

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 20.34%

Composition of Asset



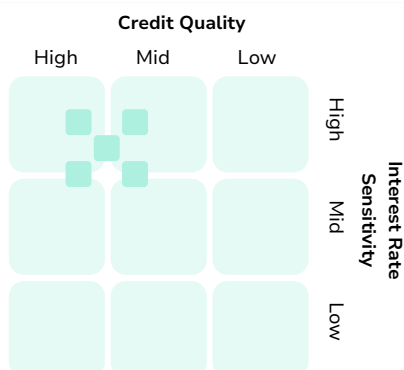
GROWW DYNAMIC BOND FUND

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



June 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	6.9747	10,701.42	9.3105	10,936.38	11.0131	11,107.66
3 Years	6.1590	11,965.81	8.4368	12,753.42	9.1905	13,021.45
5 Years	5.0838	12,815.55	6.1224	13,461.91	5.4799	13,059.08
Since Inception	5.9401	14,612.04	7.8725	16,451.97	6.8982	15,502.85
Direct Plan						
1 Year	7.9805	10,802.59	9.3105	10,936.38	11.0131	11,107.66
3 Years	7.0157	12,258.10	8.4368	12,753.42	9.1905	13,021.45
5 Years	5.8121	13,266.10	6.1224	13,461.91	5.4799	13,059.08
Since Inception	6.6299	15,248.89	7.8725	16,451.97	6.8982	15,502.85

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

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

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. 65 & 66 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th June 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.)



June 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 June 30, 2025)

Monthly Average AUM ₹ 32.42 Crore

Month End AUM ₹ 33.85 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
9.38 Years	28.18 Years	9.71 Years	6.62%

Total Expense Ratio

Direct Plan 0.51%

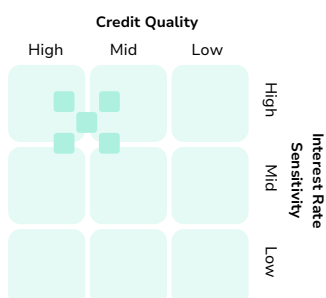
Regular Plan 1.49%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.85	Growth	₹ 9.86
Daily IDCW	₹ 9.85	Daily IDCW	₹ 9.86

Fund Style

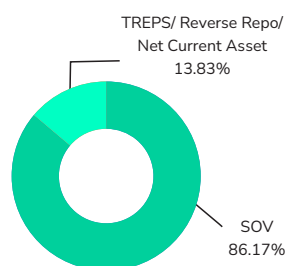


Portfolio

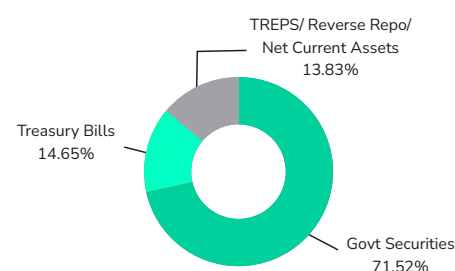
Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	71.52%
Total		71.52%
Treasury Bills		
91 Days Treasury Bill 28-Aug-2025	SOV	14.65%
Total		14.65%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		13.15%
Total		13.15%
*TREPS/Reverse Repo/Net current assets		0.68%
Grand Total		100.00%

*TREPS : Tri-party repo dealing system

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 13.83%

GROWW PERFORMANCE DISCLOSURE



Disclosure on performance of other schemes managed by the fund manager (Data as on 30th June 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	7.2148	10,721.48	6.8451	12,199.50	5.3724	12,992.61	6.9994	25,253.52
CRISIL Liquid Debt A-I Index (Benchmark)		7.0720	10,707.20	6.9596	12,238.81	5.5979	13,132.30	6.9159	24,980.34
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.8260	10,782.60	7.1338	12,298.76	5.5751	13,118.15	6.7047	24,317.51
Groww Liquid Fund(G)-Direct Plan	31-Dec-2012	7.3223	10,732.23	6.9497	12,235.42	5.4738	13,055.26	6.8403	22,876.32
CRISIL Liquid Debt A-I Index (Benchmark)		7.0720	10,707.20	6.9596	12,238.81	5.5979	13,132.30	6.7650	22,671.36
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.8260	10,782.60	7.1338	12,298.76	5.5751	13,118.15	6.5634	22,145.64
Groww Short Duration Fund(G)-Regular Plan	13-Sep-2013	8.5361	10,858.48	6.6155	12,120.97	4.8713	12,686.45	6.4402	20,892.82
CRISIL Short Duration Debt A-II Index (Benchmark)		8.9653	10,901.66	7.7209	12,502.24	6.1344	13,469.47	7.7554	24,147.43
CRISIL 10 Year Gilt Index (Additional Benchmark)		11.0131	11,107.66	9.1905	13,021.45	5.4799	13,059.08	7.1314	22,551.72
Groww Short Duration Fund(G)-Direct Plan	13-Sep-2013	9.6680	10,972.35	7.7892	12,526.06	6.1188	13,459.60	7.6914	23,983.39
CRISIL Short Duration Debt A-II Index (Benchmark)		8.9653	10,901.66	7.7209	12,502.24	6.1344	13,469.47	7.7554	24,147.43
CRISIL 10 Year Gilt Index (Additional Benchmark)		11.0131	11,107.66	9.1905	13,021.45	5.4799	13,059.08	7.1314	22,551.72
Groww Overnight Fund(G)-Regular Plan	08-Jul-2019	6.2273	10,622.73	6.1924	11,977.10	4.9486	12,733.27	4.8520	13,277.66
CRISIL Liquid Overnight Index (Benchmark)		6.4051	10,640.51	6.4762	12,073.47	5.2249	12,901.89	5.0975	13,462.95
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.8260	10,782.60	7.1338	12,298.76	5.5751	13,118.15	5.9079	14,095.90
Groww Overnight Fund(G)-Direct Plan	08-Jul-2019	6.3343	10,633.43	6.2825	12,007.64	5.0440	12,791.30	4.9491	13,351.39
CRISIL Liquid Overnight Index (Benchmark)		6.4051	10,640.51	6.4762	12,073.47	5.2249	12,901.89	5.0975	13,462.95
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		7.8260	10,782.60	7.1338	12,298.76	5.5751	13,118.15	5.9079	14,095.90
Groww Dynamic Bond Fund (G)-Regular Plan	05-Dec-2018	6.9747	10,701.42	6.1590	11,965.81	5.0838	12,815.55	5.9401	14,612.04
CRISIL Dynamic Bond A-III Index (Benchmark)		9.3105	10,936.38	8.4368	12,753.42	6.1224	13,461.91	7.8725	16,451.97
CRISIL 10 Year Gilt Index (Additional Benchmark)		11.0131	11,107.66	9.1905	13,021.45	5.4799	13,059.08	6.8982	15,502.85
Groww Dynamic Bond Fund (G)-Direct Plan	05-Dec-2018	7.9805	10,802.59	7.0157	12,258.10	5.8121	13,266.10	6.6299	15,248.89
CRISIL Dynamic Bond A-III Index (Benchmark)		9.3105	10,936.38	8.4368	12,753.42	6.1224	13,461.91	7.8725	16,451.97
CRISIL 10 Year Gilt Index (Additional Benchmark)		11.0131	11,107.66	9.1905	13,021.45	5.4799	13,059.08	6.8982	15,502.85
Funds Managed by Mr.Anupam Tiwari (Equity Portion) & Mr. Kaustubh Sule (Debt Portion)									
Groww Aggressive Hybrid Fund(G)-Regular Plan	13-Dec-2018	1.6389	10,164.79	15.9131	15,580.20	16.6116	21,572.03	11.9292	20,922.50
CRISILHybrid 35+65 - Aggressive Index(Benchmark)		7.0179	10,705.77	16.5960	15,857.46	17.2228	22,143.64	13.8875	23,431.59
NIFTY 50 TRI (Additional Benchmark)		7.4932	10,753.58	18.7199	16,740.74	21.3304	26,307.46	15.3996	25,545.24
Groww Aggressive Hybrid Fund (G)-Direct Plan	13-Dec-2018	3.0584	10,307.54	17.4331	16,201.78	18.4608	23,338.56	13.8337	23,367.50
CRISILHybrid 35+65 - Aggressive Index Benchmark)		7.0179	10,705.77	16.5960	15,857.46	17.2228	22,143.64	13.8875	23,431.59
NIFTY 50 TRI (Additional Benchmark)		7.4932	10,753.58	18.7199	16,740.74	21.3304	26,307.46	15.3996	25,545.24
Funds Managed by Mr.Anupam Tiwari & Mr. Saptarshee Chatterjee									
Groww Banking & Financial Services Fund (G)-Regular Plan	06-Feb-2024	9.6621	10,971.76	NA	NA	NA	NA	13.5369	11,941.00
Nifty Financial Services TRI TRI (Benchmark)		16.9912	11,709.18	NA	NA	NA	NA	24.3444	13,558.68
NIFTY 50 TRI (Additional Benchmark)		7.4932	10,753.58	NA	NA	NA	NA	12.9378	11,853.06
Groww Banking & Financial Services Fund (G)-Direct Plan	06-Feb-2024	11.8107	11,187.91	NA	NA	NA	NA	15.7603	12,269.00
Nifty Financial Services TRI (Benchmark)		16.9912	11,709.18	NA	NA	NA	NA	24.3444	13,558.68
NIFTY 50 TRI (Additional Benchmark)		7.4932	10,753.58	NA	NA	NA	NA	12.9378	11,853.06

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

Disclosure on performance of other schemes managed by the fund manager (Data as on 30th June 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	1.5812	10,158.99	18.7422	16,750.19	18.5976	23,473.80	11.5889	43,450.00
		5.6476	10,567.94	19.1993	16,944.54	21.3972	26,379.99	14.1205	58,662.17
		7.0038	10,704.35	17.8483	16,374.41	20.5821	25,505.67	13.7885	56,417.25
Groww Large Cap Fund(G)-Direct Plan\$ NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	01-Jan-2013	3.0308	10,304.77	20.3310	17,432.21	20.2369	25,142.44	13.4817	48,618.11
		5.6476	10,567.94	19.1993	16,944.54	21.3972	26,379.99	14.0386	51,668.32
		7.0038	10,704.35	17.8483	16,374.41	20.5821	25,505.67	13.7942	50,301.20
Groww Value Fund(G)-Regular Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	7.0620	10,710.21	21.6589	18,016.26	22.0973	27,149.82	10.8964	27,609.20
		5.6443	10,567.61	21.9711	18,155.46	24.0159	29,352.31	15.4773	41,067.13
		7.4932	10,753.58	18.7199	16,740.74	21.3304	26,307.46	14.3814	37,397.53
Groww Value Fund(G)-Direct Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	8.5685	10,861.74	23.4433	18,821.45	24.1978	29,568.37	12.8903	32,888.60
		5.6443	10,567.61	21.9711	18,155.46	24.0159	29,352.31	15.4773	41,067.13
		7.4932	10,753.58	18.7199	16,740.74	21.3304	26,307.46	14.3814	37,397.53
^Groww ELSS Tax Saver Fund(G)-Regular Plan NIFTY 500 TRI (Benchmark)^ NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	1.2456	10,125.25	18.9248	16,827.64	18.8181	23,692.85	9.8222	20,210.00
		5.6443	10,567.61	21.9711	18,155.46	24.0159	29,352.31	14.1423	27,002.25
		7.4932	10,753.58	18.7199	16,740.74	21.3304	26,307.46	13.9045	26,573.17
Groww ELSS Tax Saver Fund(G)-Direct Plan NIFTY 500 TRI (Benchmark)^ NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	2.9499	10,296.63	20.8611	17,663.84	21.1877	26,152.97	11.6714	22,910.00
		5.6443	10,567.61	21.9711	18,155.46	24.0159	29,352.31	14.1423	27,002.25
		7.4932	10,753.58	18.7199	16,740.74	21.3304	26,307.46	13.9045	26,573.17
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	4.5032	10,452.84	NA	NA	NA	NA	21.6885	13,935.00
		5.6424	10,567.42	NA	NA	NA	NA	23.3390	14,247.78
		7.4932	10,753.58	NA	NA	NA	NA	19.5042	13,508.19
Groww Nifty Total Market Index Fund (G)-Direct Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	23-Oct-2023	5.2478	10,527.73	NA	NA	NA	NA	22.5805	14,108.10
		5.6424	10,567.42	NA	NA	NA	NA	23.3390	14,247.78
		7.4932	10,753.58	NA	NA	NA	NA	19.5042	13,508.19
Groww Nifty Smallcap 250 Index Fund (G)-Regular Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	3.3116	10,333.01	NA	NA	NA	NA	12.9210	11,760.20
		4.5903	10,461.60	NA	NA	NA	NA	14.4572	11,974.13
		7.4932	10,753.58	NA	NA	NA	NA	13.2789	11,809.96
Groww Nifty Smallcap 250 Index Fund (G)- Direct Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	3.9333	10,395.53	NA	NA	NA	NA	13.4977	11,840.40
		4.5903	10,461.60	NA	NA	NA	NA	14.4572	11,974.13
		7.4932	10,753.58	NA	NA	NA	NA	13.2789	11,809.96
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	5.3066	10,533.65	NA	NA	NA	NA	9.0678	11,008.40
		6.4964	10,653.31	NA	NA	NA	NA	10.2569	11,141.33
		7.4932	10,753.58	NA	NA	NA	NA	13.0980	11,459.52
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	5.9390	10,597.25	NA	NA	NA	NA	9.7147	11,080.70
		6.4964	10,653.31	NA	NA	NA	NA	10.2569	11,141.33
		7.4932	10,753.58	NA	NA	NA	NA	13.0980	11,459.52

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,

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 Large 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 4 schemes and co manages 1 scheme with Saptarshie Chatterjee. Mr. Kaustubh Sule manages 5 schemes. Mr. Aakash Chauhan, Mr. Shashi Kumar. Mr. Nikhil Satam manages 13 schemes. Mr. Anupam Tiwari co manages 1 scheme with Mr. Kaustubh Sule. Mr. Wilfred Gonsalves manages 4 schemes. **Note :** Elss Tax Saver Fund benchmark has been changed from BSE 500 TRI to Nifty 500 TRI effective date 30th June, 2025

GROWW SIP PERFORMANCE

(Data as on 30th June 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	9.38%	125935	10.81%	126825	12.45%	127838
3 Years	3,60,000	15.66%	453797	16.70%	460529	16.12%	456739
5 Years	6,00,000	14.93%	871487	16.42%	903931	16.08%	896358
7 Years	8,40,000	14.08%	1386561	16.40%	1506524	16.21%	1495991
10Years	12,00,000	12.72%	2327109	15.15%	2651526	15.12%	2645902
Since Inception	16,10,000	12.40%	3917971	15.19%	4836656	14.39%	4552822

Direct Plan

1 Year	1,20,000	10.81%	126826	10.81%	126825	12.45%	127837.75
3 Years	3,60,000	17.26%	464202	16.70%	460529	16.12%	456738.62
5 Years	6,00,000	16.50%	905722	16.42%	903931	16.08%	896357.85
7 Years	8,40,000	15.63%	1465643	16.40%	1506524	16.21%	1495990.93
10Years	12,00,000	14.29%	2531951	15.15%	2651526	15.12%	2645901.63
Since Inception	15,00,000	14.05%	3829997	15.35%	4193795	14.46%	3938682.67

^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	6.36%	124042	10.36%	126541	12.45%	127838
3 Years	3,60,000	12.98%	436672	14.73%	447829	16.12%	456739
5 Years	6,00,000	12.85%	827814	14.15%	854787	16.08%	896358
7 Years	8,40,000	NA	NA	NA	NA	NA	NA
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	7,90,000	12.92%	1215815	12.29%	1190387	16.51%	1370180

Direct Plan

1 Year	1,20,000	7.76%	124920	10.36%	126541	12.45%	127837.75
3 Years	3,60,000	14.53%	446543	14.73%	447829	16.12%	456738.62
5 Years	6,00,000	14.50%	862302	14.15%	854787	16.08%	896357.85
7 Years	8,40,000	NA	NA	NA	NA	NA	NA
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	7,90,000	14.68%	1289198	12.29%	1190387	16.51%	1370179.97

^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	14.94%	129376	11.60%	127313	12.45%	127838
3 Years	3,60,000	19.52%	479188	18.93%	475249	16.12%	456739
5 Years	6,00,000	18.13%	942363	18.69%	955316	16.08%	896358
7 Years	8,40,000	16.81%	1528600	18.45%	1620277	16.21%	1495991
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	11,80,000	13.39%	2342251	18.05%	2994001	15.22%	2578532

Direct Plan

1 Year	1,20,000	16.50%	130334	11.60%	127313	12.45%	127837.75
3 Years	3,60,000	21.20%	490504	18.93%	475249	16.12%	456738.62
5 Years	6,00,000	19.96%	985336	18.69%	955316	16.08%	896357.85
7 Years	8,40,000	18.68%	1633682	18.45%	1620277	16.21%	1495990.93
10Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	11,80,000	15.20%	2575420	18.05%	2994001	15.22%	2578531.74

^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 30th June 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 (%)

GROWW ELSS TAX SAVER FUND

1 Year	1,20,000	6.76%	124290	11.60%	127313	11.64%	127339
3 Years	3,60,000	15.81%	454752	18.93%	475249	14.97%	449340
5 Years	6,00,000	15.19%	877123	18.69%	955316	15.22%	877708
7 Years	8,40,000	14.37%	1401281	18.45%	1620277	15.60%	1464094
10 Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	9,10,000	13.63%	1542980	20.69%	2032063	30.63%	2987432

Direct Plan

1 Year	1,20,000	8.46%	125358	11.60%	127313	11.64%	127338.99
3 Years	3,60,000	17.72%	467219	18.93%	475249	14.97%	449340.09
5 Years	6,00,000	17.23%	921882	18.69%	955316	15.22%	877707.71
7 Years	8,40,000	16.42%	1507479	18.45%	1620277	15.60%	1464093.71
10 Years	12,00,000	NA	NA	NA	NA	NA	NA
Since Inception	9,10,000	15.62%	1667753	20.69%	2032063	30.63%	2987432.18

^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 Anupam Tiwari. Please refer to the Annexure for returns of all the schemes managed by them. *Note : Elss Tax Saver Fund benchmark has been changed from BSE 500 TRI to Nifty 500 TRI effective date 30th June, 2025

GROWW NIFTY TOTAL MARKET INDEX FUND

1 Year	1,20,000	10.34%	126529	11.46%	127228	12.45%	127838
Since Inception	2,10,000	13.83%	236668	-25.72%	162143	14.37%	237720

Direct Plan

1 Year	1,20,000	11.07%	126985	11.46%	127228	12.45%	127837.75
Since Inception	2,10,000	14.64%	238260	-25.72%	162143	14.37%	237719.86

^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	20.70%	132888	26.09%	136130	12.45%	127838
Since Inception	1,70,000	16.88%	191238	61.24%	246871	12.41%	185617

Direct Plan

1 Year	1,20,000	22.98%	134267	26.09%	136130	12.45%	127837.75
Since Inception	1,70,000	19.12%	194040	61.24%	246871	12.41%	185616.55

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: Nifty Financial Services TRI. Additional Benchmark:Nifty 50-TRI. Inception Date: 6th February, 2024. This scheme is managed by Anupam Tiwari & Saptarshree Chatterjee. 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	11.80%	127434	12.96%	128156	12.45%	127838
Since Inception	1,70,000	12.01%	185051	-5.51%	163064	12.29%	185410

Direct Plan

1 Year	1,20,000	12.44%	127830	12.96%	128156	12.45%	127837.75
Since Inception	1,70,000	12.64%	185846	-5.51%	163064	12.29%	185409.81

^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 30th June 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	6.06%	123847	6.25%	123969	7.92%	125014
3 Years	3,60,000	6.31%	396044	6.54%	397427	7.52%	403199
5 Years	6,00,000	5.72%	693188	5.99%	697813	6.54%	707563
Since Inception	7,20,000	5.43%	849105	-14.83%	459486	-11.63%	506054

Direct Plan

1 Year	1,20,000	6.16%	123915	6.25%	123969	7.92%	125014.48
3 Years	3,60,000	6.41%	396641	6.54%	397427	7.52%	403199.07
5 Years	6,00,000	5.82%	694854	5.99%	697813	6.54%	707562.93
Since Inception	7,20,000	5.53%	851567	-14.83%	459486	-11.63%	506053.54

^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	7.17%	124548	6.99%	124433	7.92%	125014
3 Years	3,60,000	7.13%	400909	7.12%	400836	7.52%	403199
5 Years	6,00,000	6.32%	703697	6.45%	705946	6.54%	707563
7 Years	8,40,000	5.86%	1034161	6.03%	1040573	6.23%	1048198
10 Years	12,00,000	5.89%	1622928	6.02%	1633934	6.22%	1650856
Since Inception	16,50,000	6.31%	2594869	4.20%	2222959	4.37%	2249361

Direct Plan

1 Year	120000	7.28%	124616	6.99%	124433	7.92%	125014.48
3 Years	360000	7.24%	401542	7.12%	400836	7.52%	403199.07
5 Years	600000	6.42%	705507	6.45%	705946	6.54%	707562.93
7 Years	840000	5.96%	1037915	6.03%	1040573	6.23%	1048197.78
10 Years	1200000	5.99%	1631657	6.02%	1633934	6.22%	1650855.55
Since Inception	1510000	6.26%	2272680	3.46%	1886781	3.73%	1921386.28

^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	8.95%	125660	9.33%	125896	10.78%	126799
3 Years	3,60,000	7.35%	402216	8.25%	407584	9.67%	416214
5 Years	6,00,000	5.91%	696528	7.02%	716056	7.40%	722909
7 Years	8,40,000	5.45%	1019333	6.96%	1075746	6.99%	1076748
10 Years	12,00,000	5.51%	1591649	7.05%	1724370	6.73%	1695312
Since Inception	14,20,000	5.76%	2019009	4.24%	1836641	3.44%	1748671

Direct Plan

1 Year	1,20,000	9.97%	126296	9.33%	125896	10.78%	126798.93
3 Years	3,60,000	8.49%	409068	8.25%	407584	9.67%	416214.14
5 Years	6,00,000	7.09%	717409	7.02%	716056	7.40%	722908.88
7 Years	8,40,000	6.66%	1063993	6.96%	1075746	6.99%	1076748.16
10 Years	12,00,000	6.73%	1695406	7.05%	1724370	6.73%	1695312.41
Since Inception	14,20,000	6.99%	2181024	4.24%	1836641	3.44%	1748670.89

^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 30th June 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

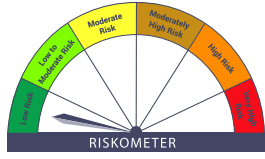
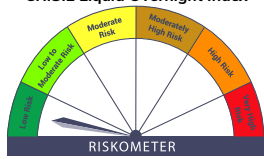
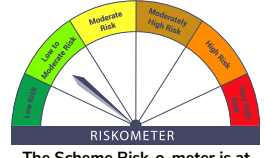
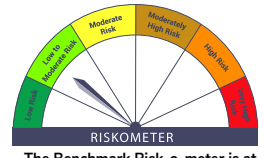
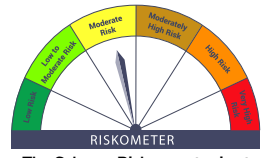
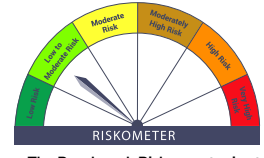
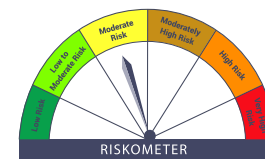
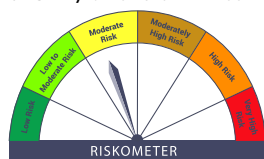
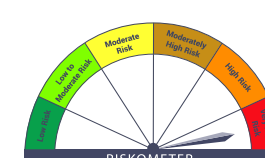
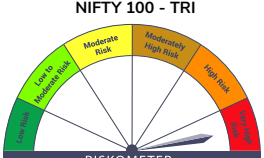
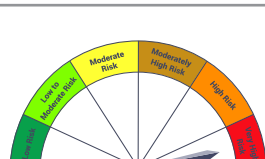
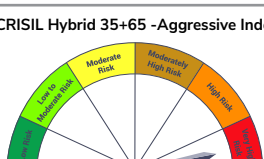

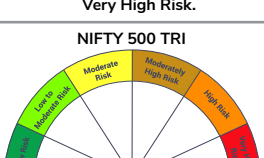
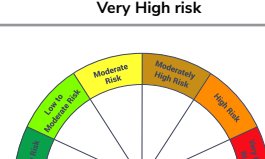
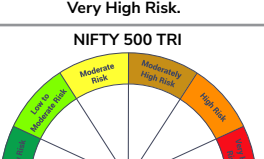
1 Year	1,20,000	5.80%	123684	9.01%	125697	10.78%	126799
3 Years	3,60,000	6.31%	396075	8.65%	410007	9.67%	416214
5 Years	6,00,000	5.54%	690089	7.17%	718788	7.40%	722909
Since Inception	7,90,000	5.50%	948211	-6.21%	643260	-9.64%	574721

Direct Plan

1 Year	1,20,000	6.75%	124284	9.01%	125697	10.78%	126798.93
3 Years	3,60,000	7.27%	401760	8.65%	410007	9.67%	416214.14
5 Years	6,00,000	6.37%	704608	7.17%	718788	7.40%	722908.88
Since Inception	7,90,000	6.27%	972902	-6.21%	643260	-9.64%	574721.43

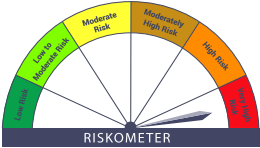

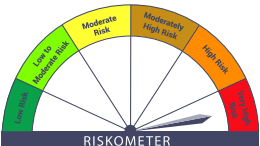
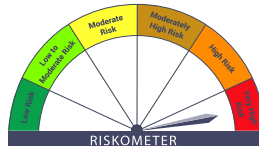
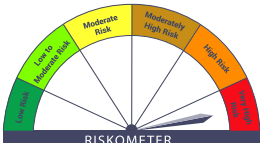
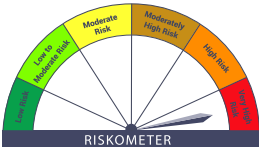
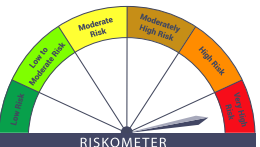
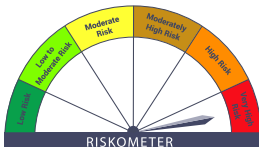
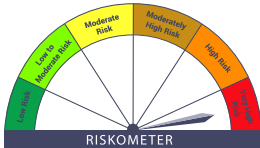

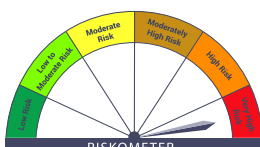


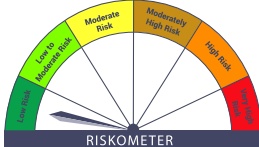
^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Dynamic Bond A-III Index. Additional Benchmark: CRISIL 10 Year Gilt Index. Inception Date:06th December, 2018. This scheme is managed by Kaustubh Sule. Please refer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

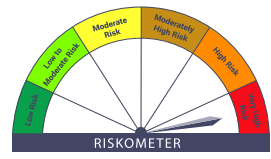
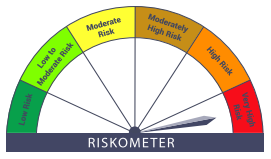
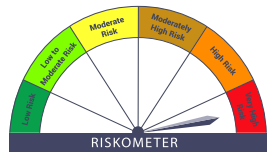
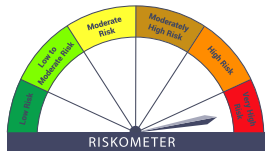
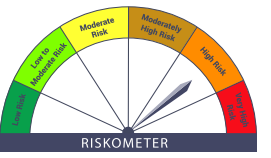
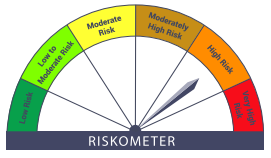

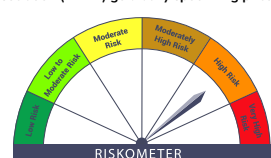
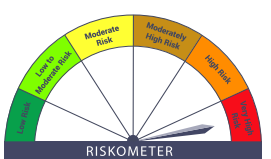
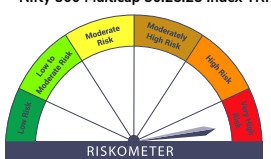
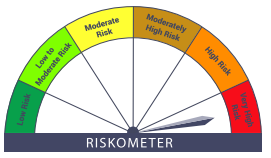
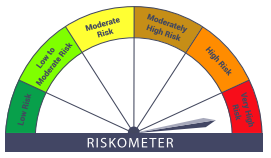
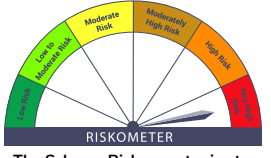
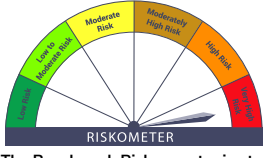
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Scheme & Benchmark Riskometer

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>RISKOMETER</p> <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY Total Market Index - TRI</p>  <p>RISKOMETER</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>RISKOMETER</p> <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Financial Services TRI</p>  <p>RISKOMETER</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>RISKOMETER</p> <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY Smallcap 250 Index - TRI</p>  <p>RISKOMETER</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>RISKOMETER</p> <p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY Non-Cyclical Consumer Index - TRI</p>  <p>RISKOMETER</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>RISKOMETER</p> <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>RISKOMETER</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>RISKOMETER</p> <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>RISKOMETER</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>RISKOMETER</p> <p>The Scheme Risk-o-meter is at Low risk</p>	<p>Nifty 1D Rate Index</p>  <p>RISKOMETER</p> <p>The Benchmark Risk-o-meter is at Low Risk.</p>

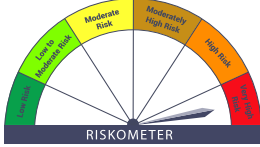

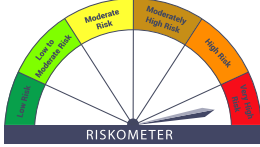


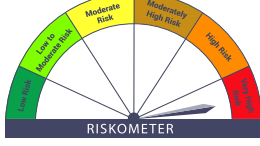
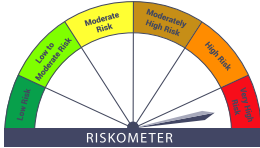
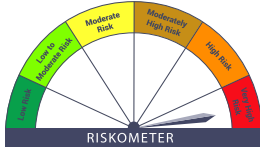
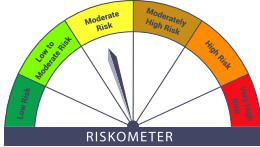
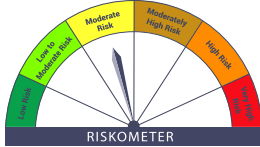


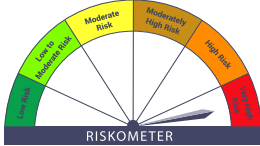
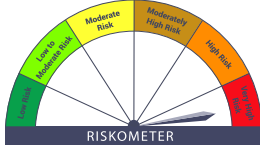
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Scheme & Benchmark Riskometer

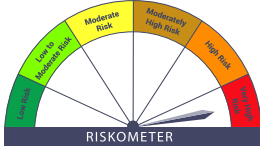
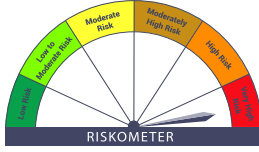
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Defence ETF	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity and equity-related instruments of the Nifty India Defence Index 	 <p>The Scheme Risk-o-meter 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>

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

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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		

Groww Nifty Total Market Index Fund - Nifty Total Market Index TRI		
One Year Rolling Data as on	Tracking Error in % Direct	Tracking Error in % Regular
30.06.2025	0.06%	0.07%

Groww Nifty 1D Rate Liquid ETF - Nifty 1D Rate Index		
One Year Rolling Data as on	Tracking Error in % Regular	DIRF
30.06.2025	0.11%	97.13%

Groww Gold ETF - Domestic Price of Physical Gold	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.52%

Groww Nifty India Defence ETF - Nifty India Defence Index	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.12%

Groww Nifty Smallcap 250 Index Fund - Nifty Smallcap 250 Index TRI		
One Year Rolling Data as on	Tracking Error in % Direct	Tracking Error in % Regular
30.06.2025	0.14%	0.15%

Groww Nifty Non-Cyclical Consumer Index Fund - Nifty Non-Cyclical Consumer Index TRI		
One Year Rolling Data as on	Tracking Error in % Direct	Tracking Error in % Regular
30.06.2025	0.05%	0.06%

Groww Nifty India Railways PSU ETF - Nifty India Railways PSU India- TRI	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.14%

Groww Nifty India Railways PSU Index Fund - Nifty India Railways PSU Index - TRI		
One Year Rolling Data as on	Tracking Error in % Direct	Tracking Error in % Regular
30.06.2025	0.27%	0.27%

Groww Nifty 200 ETF - Nifty 200 Index TRI	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.25%

Groww Nifty 500 Momentum 50 ETF - Nifty 500 Momentum 50 Index TRI	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.59%

Groww Silver ETF - Domestic Price of Physical Silver	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.71%

Groww Groww Nifty 500 Low Volatility 50 ETF - Nifty 500 Low Volatility 50 Index TRI	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.53%

Groww Nifty EV & New Age Automotive ETF - Nifty EV and New Age Automotive Index	
One Year Rolling Data as on	Tracking Error in % Regular
30.06.2025	0.11%

Dividend History

GROWW LIQUID FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
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
02-04-2025	1,000	1001.7143	1029.3614	6.3345	7.4666

GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
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
28-04-2025	1,000	1020.1276	1014.1200	16.5952	17.2561

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
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
02-04-2025	1,000	1001.6550	1001.6619	4.9650	4.9854

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

Vaishnavi Tech Park, South Tower, 3rd Floor, Survey No.16/1 and 17/2, Ambalipura Village, Varthur Hobli, Bellandur, Bangalore South, Bangalore- 560103, Karnataka, India

Corporate Office

505 – 5th Floor, Tower 2B, One World Centre, Near Prabhadevi Railway Station, Lower Parel, Mumbai – 400013, Maharashtra.

Tele - +91 22 69744435

Phone : 91 80501 80222

Branch- Ghatkopar

Office no. 601, Sixth Floor, Wing A, Integrated Arcade, Corner of Dharmashi Lane and R.B. Mehta Marg, Ghatkopar (East),

Mumbai-400077, Maharashtra

Email : support@growwmf.in Website: www.growwmf.in

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

Groww Nifty Non-Cyclical Index Fund:

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Groww Nifty Smallcap 250 Index Fund:

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Groww Nifty India Railways PSU ETF

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Groww Nifty 200 ETF

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

Groww Nifty 500 Momentum 50 ETF

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Groww Silver ETF

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Groww Nifty 500 Low Volatility 50 ETF

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2025

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