

2025

# October

Groww Factsheet November 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

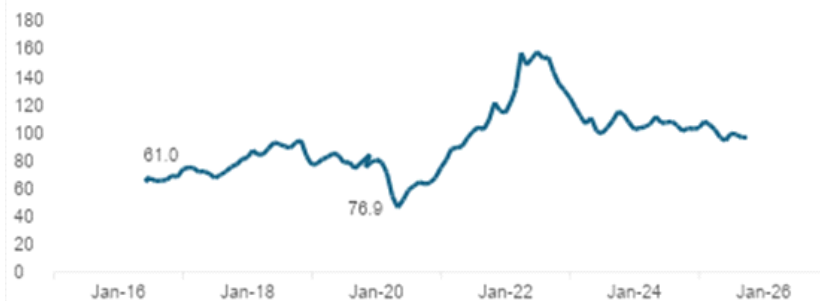
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation 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: Indiatdatahub.com as on 31st Oct 2025

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

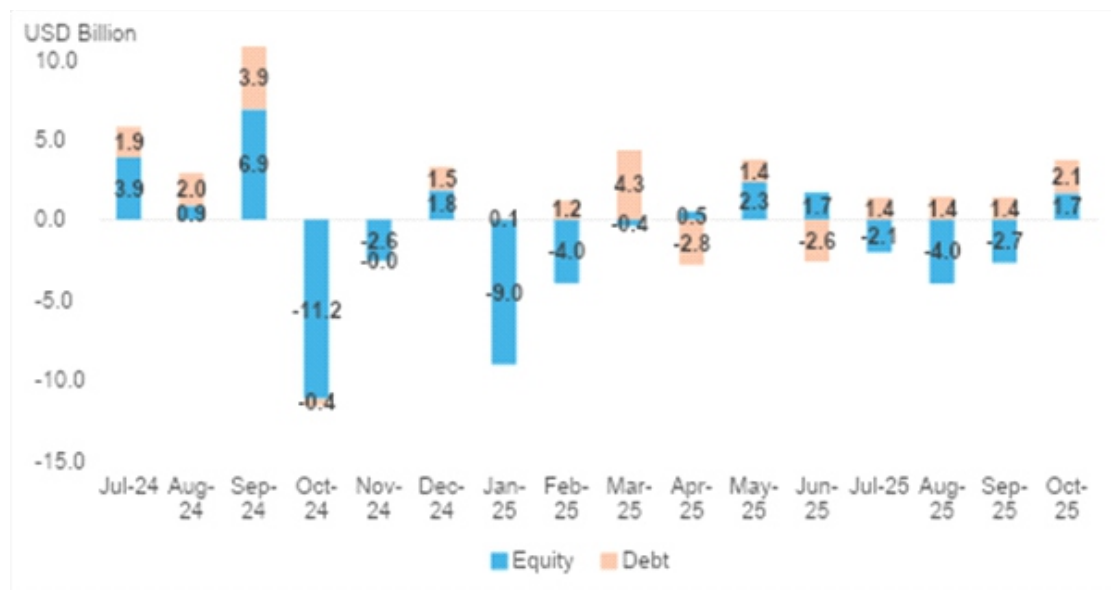
### 2. Inflation for the month of September



Source: Indiatdatahub.com as on 31st Oct 2025

- CPI inflation softened to more than 8-year low at 1.54% YoY in Sep from 2.07% in Aug. Food inflation fell to 81-month low of -2.3% YoY (-0.7% in Aug), while core inflation rose to a 2-year high of 4.5% YoY (4.1% in Aug)
- On a YoY basis, veggies, pulses, spices, cereals, meat and fish, milk and eggs saw lower inflation, while edible oils and fruits saw higher prints.
- Higher personal care and effects, led by precious metals, drove core inflation higher. Core (excluding precious metals) is relatively lower at 3.1% YoY (3.0% in Aug). GST rate cuts should have an impact on core inflation going forward.

### 3. FII flows



Source: NSDL as on 31st Oct 2025

#### Debt Market Flows:

- During the month of Oct 2025, the FPI had inflows into the debt market of US\$2.1 billion.

#### Equity Market Flows:

- During the month of Oct 2025, the FPI had inflows into the equity market of US\$1.7 billion.

#### Debt Market Data:

Annualized Return as on 30th October 2025	3M	6M	1Yr	3Yr	5Yr
Nifty 5 Year GSEC (Government Securities)Index	5.20%	9.87%	9.05%	8.74%	6.47%

Source: [Niftyindices.com](https://niftyindices.com), 31st Oct 2025

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

## Debt Market Outlook

### 1. Fed's hawkish Tone

- The Federal Reserve's 25bp rate cut to 3.75-4.00% while an announcement was made to end quantitative tightening from December 1st.
- The decision to ease policy was not unanimous as Miran voted for a 50bps cut while Schmid voted for status quo.
- Starting then, the Fed will reinvest MBS runoff (~\$35bn/month) into T-bills rather than letting securities mature, stabilizing the balance sheet at \$6.6 trillion, down from \$8.9 trillion in May 2022
- Powell stated that 'further reduction in the policy rate at the December meeting is not a foregone conclusion, far from it' and that 'policy was not on a pre-set course'.
- This statement was followed by the Fed Chair Powell emphasizing that there was no further visible indication of weakening in the labour market from the last policy meeting in September as he referred to releases from various surveys and initial jobless claims data.

Source: Federal Reserve

### 2. MPC – Dovish Pause

- While MPC kept retained repo rate and stance unchanged, tone of the policy is dovish with room opening up for easing. Notably, two external members wanted to change stance to 'accommodative'.
- While increasing FY26 growth projection higher to 6.8% from 6.5% earlier, RBI has lowered its H2 growth forecast to 6.3% from 6.5% earlier
- MPC noted that headline inflation trajectory has turned out to be far more benign than what was earlier expected, largely driven by lower food prices. Now the GST rationalization should also add to downward trajectory. CPI forecast for FY26 is now revised lower to 2.6% (3.1% in Aug and 3.7% in June)
- Further, the Governor has announced various growth supportive measures, such as 1) enabling banks to finance corporate acquisitions, 2) remove ceiling on lending against listed debt securities and 3) reduction of risk weights for NBFCs lending to high quality infrastructure projects.

Source:- RBI

### 3. Liquidity stress has re-emerged in the month of October

- Driven by several key factors that pushed market rates toward the RBI's repo rate of 5.50%. The weighted average call rate (WACR) and TREPS rates showed clear signs of convergence with the policy repo rate.

Primary Liquidity Drain Factors:

- FX intervention by the RBI to reduce volatility in the rupee amid tariff pressures
- Physical Currency from the banking system
- GST collections
- Liquidity is expected to be better in the Month of November on account of 50bps CRR cut (1st Nov and 29th Nov), G-Sec maturities and Government Expenditure. However, GST outflows and another USD15 bn of FX sales could offset the impact of CRR cuts scheduled in Nov

Source:- RBI press release, CCIL , Groww AMC Research

## Global Central Bank Interest Rates

Previous Policy	Upcoming Policy	Country	Particulars	Current	Previous
01-Oct-25	05-Dec-25	India	RBI Repo Rate	5.50	5.50
30-Oct-25	18-Dec-25	Euro Zone	ECB Interest Rate Decision	2.15	2.15
20-Oct-25	20-Nov-25	China	PBoC Interest Rate	3.00	3.00
30-Oct-25	19-Dec-25	Japan	BoJ Interest Rate Decision	0.50	0.50
29-Oct-25	10-Dec-25	US	Fed Interest Rate Decision	4.00	4.25
6-Nov-25	18-Dec-25	UK	BoE Interest Rate	4.00	4.00

Source - Tradingeconomics, 4th Nov' 2025

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

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

Scheme	Portfolio Positioning
<b>Groww Liquid Fund</b>	The Scheme continues to focus on enhancing accruals while aiming to keep low to moderate risk.
<b>Groww Short Duration Fund</b>	<p><b>The One-Minute Story</b></p> <ul style="list-style-type: none"> <li><b>Indian Government bond yields can still fall.</b> We expect the 3-year Government Security to drift from ~5.8 – 5.90% (Source:- CCIL Government Security 2028 maturity) down to roughly <b>5.4% – 5.5% in this interest rate cycle.</b></li> <li><b>We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps.</b></li> <li><b>Why?</b> 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 projected 6.4% for Q1FY27 in Oct 2025 policy) and softer inflation which is expected to stay below 4% (RBI projects FY26 average at 2.6% Oct 2025 Policy).</li> <li><b>What's in it for you?</b> higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently.</li> </ul> <p>2. What's a Risk Premium?</p> <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> <li><b>Risk free return</b> = the RBI return you get for investing in Indian governments bonds.</li> <li><b>Risk premium</b> = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around 0.70 - 0.75%; fundamentals suggest it can tighten toward approximately 0.4%.</li> </ul> <p>3. Why the Risk premium might Shrink</p> <ul style="list-style-type: none"> <li><b>Liquidity</b> – 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.</li> <li><b>Better real returns</b> – corporate bonds allows to target higher real rate (Bond rate – Inflation target)</li> <li><b>Less inflation worry</b> – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%.</li> <li><b>Steady buyers</b> – Mutual Funds and banks keep healthy demand for corporate bonds.</li> <li><b>Lower Corporate Supply</b> – With MPC's Oct policy measures, supply in corporate bonds is expected to be comfortable which may result in compression of spreads.</li> </ul> <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> <li><b>Overweight in AAA corporate bonds for better carry and tactical duration</b> for potential of capital gains.</li> <li><b>Small cash bucket</b> – deployed in TREPS and other securities.</li> </ul> <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> <li>Cautious about duration risk given potential volatility in bond markets due to fiscal concerns.</li> <li>Any adverse impact arising from trade wars and potential trade deals</li> <li>Durable Liquidity risk arising from Forex outflows</li> <li>India is a energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund.</li> </ul>



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

Scheme	Portfolio Positioning
<b>Groww Gilt Fund</b>	<p>1. The One-Minute Story</p> <ul style="list-style-type: none"> <li><b>Indian Government long-term bond yields can still fall.</b> We expect the 30-year Government Security to drift from today's ~7.25% (Source :- CCIL Government Security 2055 maturity) down to roughly 6.8%- 6.9% in this interest rate cycle.</li> <li><b>Why?</b> The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay below 4% (RBI projects FY26 average at 2.6% Oct 2025 Monetary Policy RBI), and bond supply remains stable.</li> <li><b>What's in it for you?</b> 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.</li> </ul> <p>2. What's a Term Premium?</p> <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> <li><b>Expected policy rate</b> = what the RBI might do with repo rates over the medium term.</li> <li><b>Term premium</b> = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around <b>1.75%</b>; fundamentals suggest it can tighten toward approximately <b>1.2%</b>.</li> </ul> <p>3. Why the Extra Cushion Is Shrinking</p> <ul style="list-style-type: none"> <li><b>Better budget maths</b> – 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.</li> <li><b>Less inflation worry</b> – Goods dumping from China + softer commodities expected to keep CPI anchored below 4 %.</li> <li><b>Healthy external balance</b> – Services exports and remittances cover most of the oil bill.</li> <li><b>Steady buyers</b> – Life insurers and pension funds keep healthy demand for long bonds.</li> </ul> <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> <li><b>Overweight in greater than 30 year G-Secs</b> for potential of capital gains.</li> <li><b>Small cash bucket</b> – deployed in TREPS and other securities.</li> </ul> <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> <li>Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA</li> <li>Durable Liquidity risk arising from Forex outflows</li> <li>Supply- Demand dynamics for state government bonds</li> <li>India is a energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund.</li> </ul>
<b>Groww Dynamic Bond Fund</b>	<p>1. Quick Take</p> <ul style="list-style-type: none"> <li><b>Indian Government long-term bond yields can still fall.</b> We expect the 30-year Government Security to drift from today's ~7.25%(Source :- CCIL Government Security 2055 maturity) down to roughly 6.8%- 6.9 % in this interest rate cycle.</li> <li><b>We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps</b></li> <li><b>Why?</b> The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay below 4% ( RBI projects FY26 average at 2.6% Oct 2025 Monetary Policy RBI), and bond supply remains stable.</li> <li><b>What's in it for you?</b> 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</li> </ul> <p>2. What's a Term Premium?</p> <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> <li><b>Expected policy rate</b> = what the RBI might do with repo rates over the medium term.</li> <li><b>Term premium</b> = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around <b>1.75%</b>; fundamentals suggest it can tighten toward approximately <b>1.2%</b>.</li> </ul> <p>3. What's a Risk Premium?</p> <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> <li><b>Risk free return</b> = the RBI return you get for investing in Indian governments bonds.</li> <li><b>Risk premium</b> = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around <b>0.70 - 0.75%</b>; fundamentals suggest it can tighten toward approximately <b>0.4%</b>.</li> </ul> <p>4. Why the Extra Cushion Is Shrinking</p> <ul style="list-style-type: none"> <li><b>Better budget maths</b> – 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.</li> <li><b>Less inflation worry</b> – Goods dumping from China + softer commodities expected to keep CPI anchored below 4 %.</li> <li><b>Healthy external balance</b> – Services exports and remittances cover most of the oil bill.</li> <li><b>Steady buyers</b> – Life insurers and pension funds keep healthy demand for long bonds.</li> <li><b>Lower Corporate Supply</b> – With MPC's Oct policy measures, supply in corporate bonds is expected to be comfortable which may result in compression of spreads.</li> </ul> <p>5. How the Fund Is Set Up</p> <ul style="list-style-type: none"> <li><b>higher allocation in 30 year and above G-Secs</b> for potential of capital gains and AAA rated Corporate bonds for better carry.</li> <li><b>Small cash bucket</b> – deployed in TREPS and other securities.</li> </ul> <p>6. Main Risk we are watching</p> <ul style="list-style-type: none"> <li>Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA</li> <li>Durable Liquidity risk arising from Forex outflows</li> <li>Supply- Demand dynamics for state government bonds</li> <li>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</li> </ul>

## Equity Market Outlook – Oct'2025

### Global Market

U.S. markets extended gains in Oct'25 with major indices closing in green. The S&P 500 rose 2%, the Nasdaq Composite jumped 4%, whereas the Dow Jones Industrial rose 2% for the month.

MSCI World Index was up 2% and MSCI Emerging markets gained 4%. Among the developed economies, China declined by 4%, Nikkei was up by 18% whereas Europe saw returns of 1%. Among Emerging economies, Vietnam was declined by 1% and India recovered by 3%

Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
S&P 500 INDEX	2%	20%	61%	77%	109%
NASDAQ COMPOSITE INDEX	4%	32%	82%	118%	117%
DOW JONES INDEX	2%	13%	43%	46%	79%
FTSE WORLD INDEX	2%	20%	57%	73%	90%
MSCI EUROPE INDEX	1%	10%	30%	37%	68%
MSCI CHINA	-4%	22%	54%	72%	-16%
HANG SENG INDEX	-4%	23%	51%	68%	7%
NIKKEI 225 INDEX	18%	36%	66%	89%	128%
MSCI TAIWAN	10%	34%	102%	148%	148%
MSCI INDONESIA	5%	-16%	-8%	-17%	12%
MSCI BRAZIL	2%	7%	4%	-3%	19%
MSCI MEXICO INDEX	0%	27%	23%	30%	97%
MSCI SOUTH AFRICA INDEX	0%	34%	68%	68%	89%
MSCI VIETNAM	-1%	43%	65%	50%	26%
MSCI INDIA INDEX	3%	-3%	41%	44%	123%
MSCI EMERGING MARKETS IN	4%	20%	53%	62%	27%
MSCI WORLD INDEX	2%	19%	57%	72%	91%

Source: Bloomberg, 1st Nov 25

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

Incremental uncertainty and news flow on US tariffs is subsiding and the local economic policies & developments have on the margin gained salience. China has seen decline after good returns in previous months.

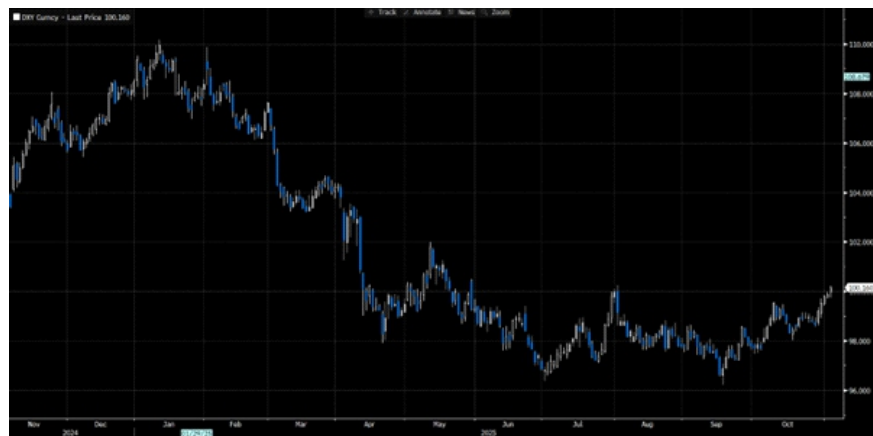
Fig : Currency and commodity returns

Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
USD-INR X-RATE	0%	6%	7%	7%	20%
DOLLAR INDEX SPOT	2%	-1%	-7%	-10%	6%
USD-EUR X-RATE	2%	-4%	-8%	-14%	1%
USD-JPY X-RATE	5%	7%	2%	4%	47%
USD-CNH Cross Rate	0%	1%	-3%	-3%	6%
GBP-USD X-RATE	-2%	-1%	8%	15%	2%
CNY-INR X-RATE	0%	4%	10%	10%	13%
Brent Crude oil	0%	-12%	-23%	-31%	74%
Copper (USD)	5%	9%	34%	42%	62%
Aluminium (USD)	7%	9%	29%	29%	56%
Zinc (USD)	2%	-3%	22%	11%	21%
Gold Spot \$/Oz	4%	50%	102%	143%	113%
Silver Spot \$/Oz	3%	55%	112%	148%	106%

Source : Bloomberg, 1st Nov, 2025

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Fig : Dollar Index chart - USD has depreciated by 1% against major currencies in Sep'25



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

## Indian Market

Indian equities posted 3% (BSE 500) return in Oct'25 (1 year returns at -3%). Within Nifty, PSU bank index stood out again with 9% due to expectation of sustained outperformance on advance growth and NIM trajectory. The auto sector witnessed flat returns due after a strong run up in the last 2 months. IT index recovered by 5% after significant negative returns (1 year still at -16%)

**Fig : Indian Indices returns**

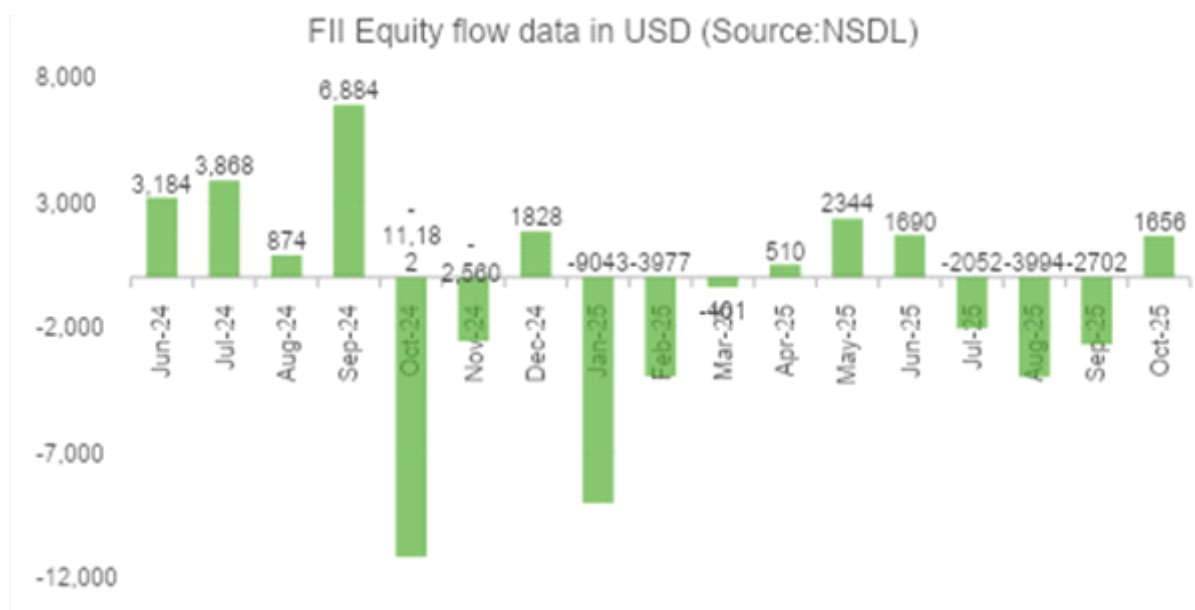
Index Ticker	Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
BSE500 Index	BSE500	3%	-3%	40%	50%	145%
NSE100 Index	Nifty 100	3%	-2%	39%	43%	124%
NSEMD150 INDEX	Nifty Midcap 150	4%	-1%	52%	84%	239%
NSES250 INDEX	Nifty Smallcap 250	3%	-7%	44%	84%	248%
NSE500 INDEX	Nifty 500	3%	-2%	42%	53%	147%
NSEBANK INDEX	Nifty Bank	4%	9%	35%	40%	142%
NSEPBANK Index	Nifty Private Bank	4%	6%	27%	33%	112%
NSEPSBK INDEX	Nifty PSU Bank	9%	21%	65%	138%	549%
NSEFMCG INDEX	Nifty FMCG	2%	-14%	10%	26%	91%
NSEIT INDEX	Nifty IT	5%	-16%	18%	22%	71%
NSEAUTO INDEX	Nifty Auto	0%	-1%	69%	100%	246%
NSECOMD INDEX	Nifty Commodities	4%	-4%	52%	61%	191%
NSEPHRM INDEX	Nifty Pharma	2%	-5%	50%	64%	97%
NSECON INDEX	Nifty India Consumption In	2%	-3%	50%	55%	148%
NSENRG INDEX	Nifty Energy	3%	-17%	36%	35%	142%
NSEREAL INDEX	Nifty Realty	8%	-14%	55%	114%	315%
NSEINFR INDEX	Nifty Infrastructure	6%	0%	58%	81%	206%
CPSE INDEX	Nifty CPSE	2%	-8%	72%	132%	404%

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

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

FII net positive inflow after many months of significant outflows.

**Fig: FII flows in India –**



Source: NSDL, 1st Nov 2025

Fig: SIP inflows in Sep-25 stood at Rs294bn, growing 20% YoY and keeping TTM SIPs at a record-high of Rs3.2tn (US\$36bn). Discretionary inflows (equity ex-SIP) stayed positive for the third consecutive month, but the quantum slipped to Rs40bn. In aggregate, MFs saw net outflows of Rs0.4tn on Sep-25, driven by Rs1tn outflow in debt funds.

Exhibit 8: Pure equity flows fell 9% MoM to Rs304bn

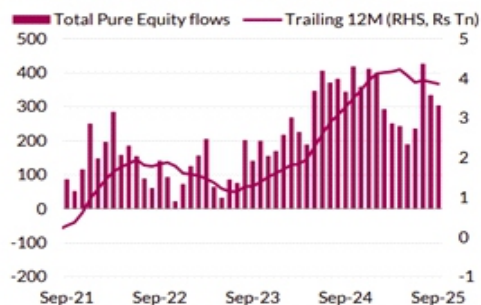


Exhibit 9: ...as disc. equity MF flows remained muted at Rs40bn

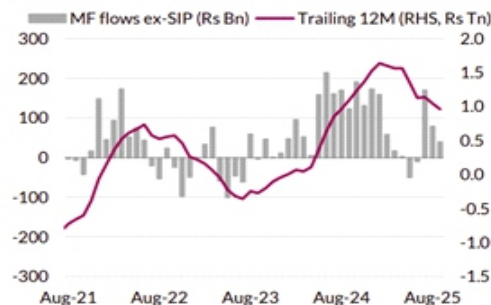
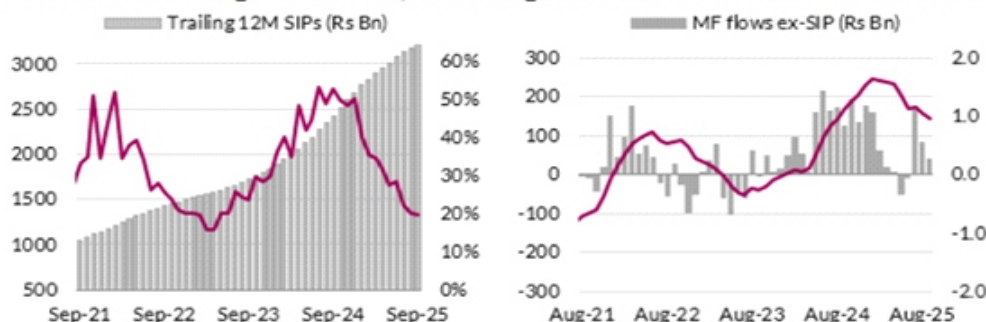


Exhibit 1: SIP flows grew 20% YoY, third straight month of inflows in MF flows ex-SIP

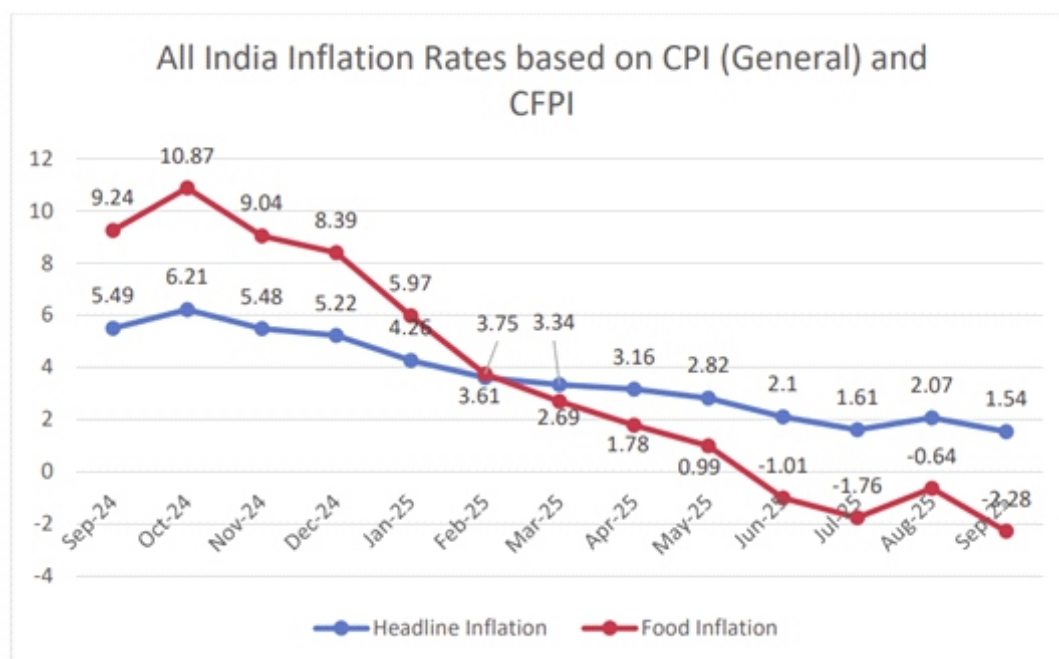


Source: AMFI, Axis Capital

Source: AMFI, Axis Capital Institutional Equities, 10th Oct, 2025

Inflation inched down to 1.54% from 2.07% last month which is below the target range of 4% (with 2% variation). This gives further room for the rate cut.

Fig : CPI and CFPI



Source: [MoSPI, Groww AMC research, 1st Nov 2025](#).



India, being a major net importer of crude oil stands to gain significantly from the recent softness in global crude prices. A sustained decline in oil prices acts as a natural cushion for the current account deficit (CAD), helping to offset external vulnerabilities. This is particularly crucial at a time when global trade frictions are intensifying, and India's merchandise exports could face headwinds due to escalating tariffs and slowing external demand. Lower crude import costs not only reduce the trade deficit but also ease imported inflation pressures, thereby supporting macroeconomic stability and providing the Reserve Bank of India with more policy flexibility. In the current environment of external uncertainty, this benign commodity backdrop could prove to be a silver lining for India's external balances.

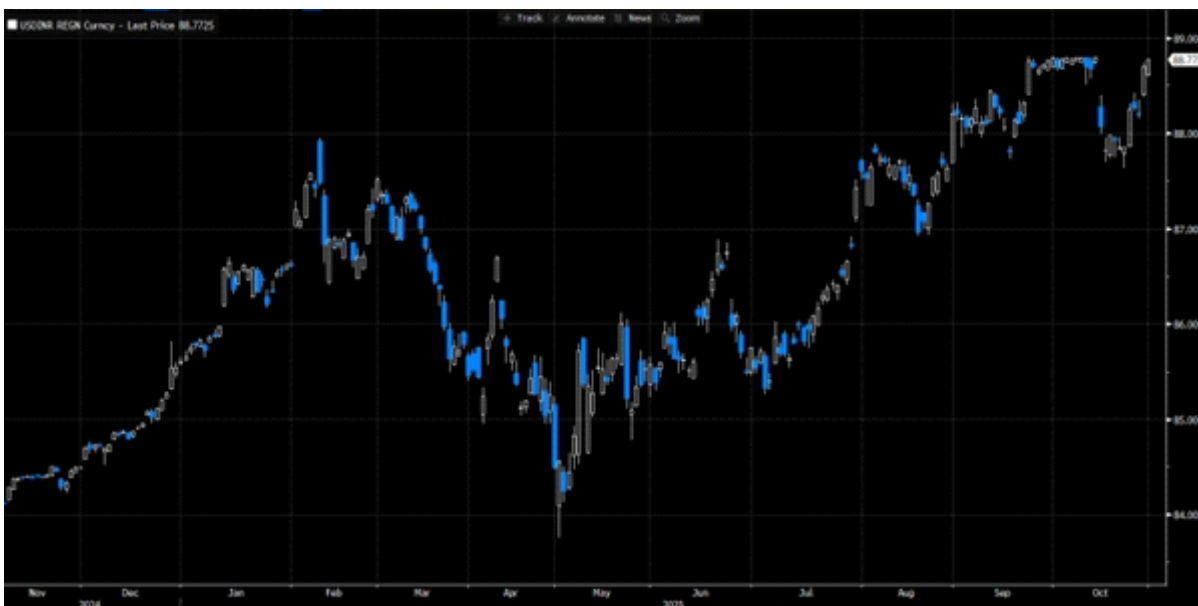
Fig : Crude price chart



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

INR remained flat as against USD for the month of Oct-25.

Fig : USD INR chart



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

## 2QFY26 Earnings Analysis

There have been more revenue surprises vs disappointment across sectors. Extent of surprise is relatively higher in real estate, consumer staples, consumer discretionary and communications.

Real estate is the outlier with both revenue and earnings surprise. Other than that, the earnings surprise has been very moderate. Consumer discretionary which surprised positively on revenues have so far disappointed on earnings.

Following the announcement of the GST rate cut on September 3rd, there was a temporary halt in wholesale dispatches across the auto and consumer product sectors, lasting until the new rates took effect on September 22nd. This disruption led to a concentrated surge in dispatches during the short festive window post-implementation, causing significant supply chain congestion. As a result, a portion of sales was deferred and spilled over into Q3, particularly into October.

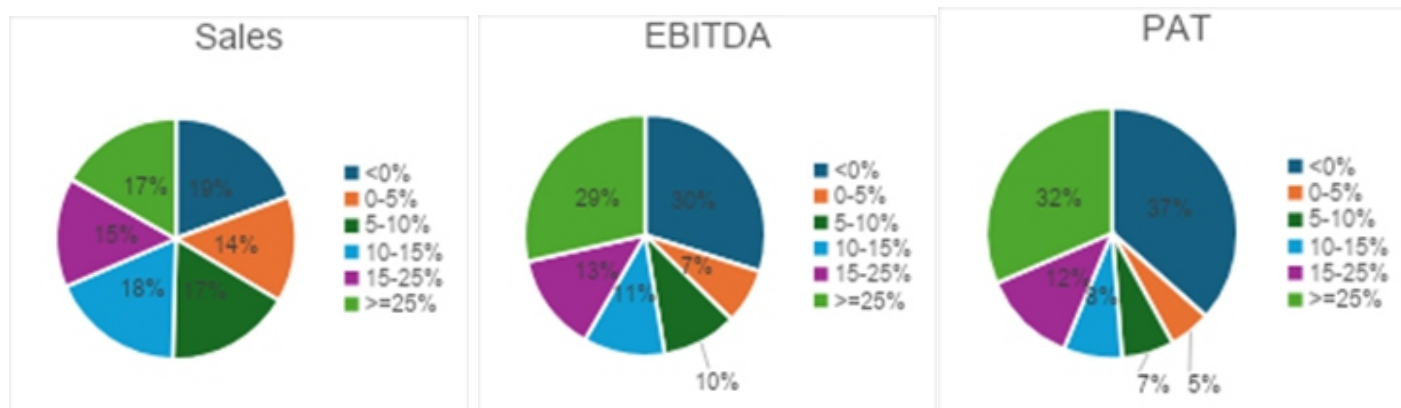
Nifty 500		Surprise	Growth		
Sector (BICS)	Reported	Sales Surprise		Earnings Surprise	
11 All Securities	235 / 239		1.77%		-2.98%
12 > Materials	31 / 32		3.07%		-6.43%
13 > Industrials	28 / 29		-0.84%		6.45%
14 > Consumer Staples	17 / 17		8.19%		1.00%
15 > Energy	11 / 11		4.23%		1.77%
16 > Technology	24 / 24		0.92%		0.27%
17 > Consumer Discretionary	21 / 21		8.50%		-8.11%
18 > Communications	8 / 8		8.14%		-0.44%
19 > Financials	65 / 66		-14.04%		-4.91%
20 > Health Care	11 / 11		1.56%		1.04%
21 > Utilities	13 / 14		-2.96%		-18.00%
22 > Real Estate	6 / 6		10.02%		13.43%

Source: Bloomberg, Groww AMC research, 3rd Nov 2025

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

The following charts on Revenue, EBITDA and PAT signifies the proportion of growth YoY across various bands. Data is for companies who reported 2Q numbers upto 3rd November 2025. While revenue growth is spread almost across growth bands, EBITDA and PAT growth reflect a sharp divergence.

- While 19% of the companies reported negative sales growth and 17% of the companies reported 25%+ sales growth.
- ~30% of companies reported negative EBITDA growth YoY and similar ~29% reported 25%+ EBITDA YoY.
- The skewness gets widened in PAT with ~37% of companies reporting negative PAT growth YoY and similar ~32% reporting 25%+ PAT growth YoY



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

## Macroeconomic perspective

As per street economists, a flat 25% additional tariff by the US could potentially trim 30–40 bps from GDP growth. Exports to the US make up about 2.2% of GDP, so the overall growth impact should be manageable.

The RBI's MPC in October-2025 maintained the repo rate at 5.5% and a neutral stance, while keeping the option open for further easing given a benign inflation outlook (**FY26 CPI at 2.6%**) and resilient growth (**FY26 GDP at 6.8%**).

On the regulatory front, the RBI has introduced a set of liberalisation measures aimed at enhancing operational flexibility for banks and NBFCs, with a particular focus on large institutions. These reforms include risk-based pricing of deposit insurance premiums, the removal of the large borrower framework, and the introduction of acquisition financing guidelines. Collectively, these steps are expected to unlock greater headroom for business expansion and improve capital allocation efficiency. For larger banks and NBFCs, this translates into increased lending flexibility and a more conducive regulatory environment to support corporate credit growth, especially at a time when private sector investment is poised to pick up. (Source: Motilal). We believe that while recalibrations may cause temporary differences in capital ratios; lower risk weights on housing, MSMEs, and rated corporates will support credit growth and boost capitalization ratios, making the overall impact neutral to positive for well-capitalized banks.

Concurrently, India's Q1FY26 GDP growth surprised on the upside at 7.8% (vs. consensus estimate of 6.7%), (Source: Kotak Institutional Equities). On the fiscal side, the proposed GST rationalisation could stimulate consumption demand and moderate inflationary pressures. Should this policy reform materialise, it could lift baseline GDP growth expectations for FY26 from 6.2%–6.5% (Source: Motilal).

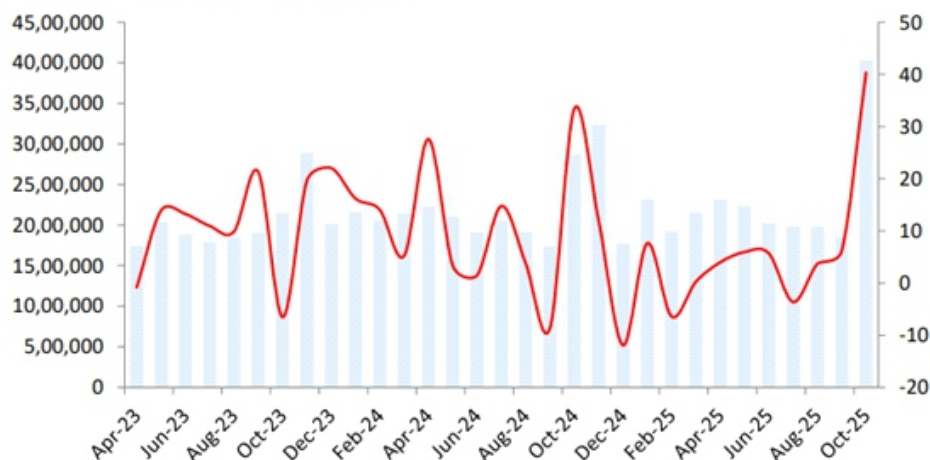
Per street economists and corporate commentary, although the monsoon was 8% above normal it had a poor spatial and temporal distribution, leading to floods in Punjab and Maharashtra (2 key agrarian states) and inadequate rainfall in the eastern states. This can possibly lead to some impact on the Kharif crop with potential impact on farm income and agri-inputs sector.

The government has rationalized the GST structure from a four-tier system to a simplified two-tier system (5% and 18%), with a special 40% rate for sin and luxury goods, effective September 22, 2025. This reform is expected to boost consumption and economic growth, with a manageable fiscal impact of Rs480bn (source: Phillip Capital Institutional Equities), and no negative impact expected for FY27. It is a structurally positive development. However, there might be a near-term demand deferral as pre-dated channel inventories exhaust, before stock-up is done and customers await price cuts. Sectors that benefit the most are largely the consumer space of staples, retail, automobiles, appliances etc. Industrial machinery, Cement are other key segments to benefit.

On high frequency data, FYTD IIP growth was 3%, driven by 4% growth in manufacturing, especially a 5% growth in consumer durables. Manufacturing PMI at 59.2 also adds up to the robust festival and GST cuts associated demand in October 2025. Market commentaries indicate that consumer durables and jewellery posted standout performances, while e-commerce platforms reported record traffic, notably from nonmetro regions. FMCG sector growth was largely tepid. This year, cumulative festival auto registrations surpassed 5mn, growing at a healthy 25% yoy — clear evidence of consumption strength supported by GST cuts and muted demand in the last couple of years. Overall, across some segments, recovery is evident with festive demand, good government capex, RBI interventions and consumption boost through GST relaxations.

The auto sector has seen continuous price hikes in the last few years due to regulatory cost inflation and supply chain led disruptions (chip shortage, freight cost, precious metal and metals price increases). However, the recent reduction in GST rates has marked a turning point, triggering a sharp demand revival across the value chain. This policy-driven price relief has catalyzed strong growth momentum not only in the entry-level segment, which had been under prolonged stress, but also in the premium end of both two-wheelers and four-wheelers.

## Monthly vehicle registrations trend



Source: Phillip Capital Institutional Equities, Kotak Institutional Equities, Nuvama Institutional Equities, Indiatdatahub, Institutional Equities, Vaahan, Groww AMC

Credit growth has bottomed out and is now improving, recent month it increased to 10.4%

## Credit growth (yoy, %) – to maintain double-digit growth



Source: Phillip Capital Institutional Equities, RBI, Groww AMC

### Consensus Index EPS estimates

Over the last three months, both the NIFTY and NSE 500 indices have witnessed a mild downward revision in their 1-year forward EPS. Both The NIFTY EPS and NSE 500 EPS have softened from its recent peak, suggesting that the earnings slowdown is more broad-based. Additionally, macro uncertainties—ranging from geopolitical tensions to tariff-led export risks—may have prompted analysts to recalibrate their growth assumptions. Despite this pullback, the overall EPS base remains elevated, and the corrections appear more like a digestion phase after strong upgrades in the previous quarters rather than a structural downturn. With festive demand kicking in and policy tailwinds emerging (e.g., GST cuts, regulatory easing, crude relief), markets may look through this short-term softness, focusing instead on the visibility of FY26 earnings. (Source: Motilal)





Source: Bloomberg, Groww AMC Research, as on 1st Nov 2025

Nifty 50 Index 1-Year forward PE has increased 22.35x and has rose above the 10-Year average of ~20.5x



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

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

Nifty 500 1Year forward PE has further inched up to 24.63x slightly above 10Y average of ~22.5x



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

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## Overall Market Sentiment-

Over the past year, several indicators—including credit growth, money supply, GST collections, vehicle sales, and consumption trends—had signalled growing economic sluggishness. However, recent developments suggest a notable shift. Rainfall has been above normal and high-water reservoir and soil moisture levels portend well for the Rabi crop, government capital expenditure (particularly in transmission and distribution) remains near peak levels, and a GST rate reduction was announced at the end of September 2025. Complementing these measures, the RBI has eased policy rates by 100 basis points this calendar year and has also cut the CRR by an equivalent amount boosting system level liquidity. Additionally, regulatory amendments across credit verticals have improved liquidity and credit accessibility, setting the stage for stronger growth. Finally, the impending pay commission revision for central and state government employees, are likely to further aid consumption (Source: Phillip Capital Institutional Equities)

As per Kotak Institutional Equities, these factors in the near term have triggered a revival in consumption, most visibly in the automobile sector. Bank credit has begun to accelerate, with year-on-year growth improving by 100 bps to 11.45% as of mid-October 2025. Channel checks with Phillip Capital Institutional Equities indicate heightened demand in health insurance, small appliances, consumer finance, and discretionary spending categories. Consequently, the ongoing results season has delivered broad-based positive surprises after four consecutive quarters of earnings downgrades. Most banks have reported stronger growth and higher-than-expected NIMs in Q2FY26. Order books for power T&D, renewable power and specific segments of capital goods companies remain robust, while the telecom sector, led by consolidation, is seeing expanding profit pools among efficiently managed players. Across industries, well-run companies are witnessing upward earnings revisions—signalling a potential inflection point where downgrades give way to a sustained upgrade cycle.

This improving earnings trajectory has rekindled optimism in equity markets, with indices rising around 3% over the past month despite otherwise choppy market trends amid relatively high valuations compared to historical medians and other emerging economies.

As per Motilal Institutional Equities, In valuations, large-caps and select sectors continue to trade at relatively reasonable levels. If earnings upgrades continue, even small & mid-cap (SMID) valuations should normalize over time. Investor sentiment currently reflects cautious optimism—confidence in equities and the broader economy tempered by awareness of near-term uncertainties. Mutual fund inflows have been steadily rising, and foreign institutional investors have turned net positive after three consecutive months of outflows.

Historically, India's long-term growth trajectory has persisted through multiple disruptions—from the global financial crisis and demonetization to the pandemic and geopolitical shocks. The latest earnings season indicates a possible start of recovery after a prolonged phase of softness. Given the higher growth and corporate return profile, Indian equities have long commanded a valuation premium over other emerging markets. While domestic flows remain strong, FII participation will hinge on India's relative attractiveness vis-à-vis global peers.

In the near term, policy-driven demand momentum across sectors appears encouraging. However, the sustainability of this recovery—particularly in terms of job creation and real income growth—remains a key variable to monitor (Source: Kotak Institutional Equities). Nonetheless, this may well be a matter of timing rather than trajectory. India has repeatedly demonstrated resilience through economic and global volatility, with equities continuing to outperform over the long run.

Amid both domestic and international uncertainties, investors are best served by a disciplined, long-term approach—focusing on steady wealth creation through market cycles. As history shows, in the compounding journey of investing, time in the market far outweighs the pursuit of timing the market. Ultimately, it is patience and consistency that reward investors over time.

Stocks/Sectors/Views referred to are illustrative and should not be construed as an investment advice or a research report or a recommendation by Groww Mutual Fund ("the Fund") / Groww Asset Management Limited (AMC) to buy or sell the stock or any other security. The Fund may or may not have any present or future positions in these sectors / securities / commodities

## Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
<b>Groww Large Cap Fund</b>	<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 aim to pick quality companies at a reasonable price. The portfolio currently maintains a relatively higher allocation to banking, financials and insurance, supported by reasonable valuations and improving sector fundamentals. Select exposure is maintained in auto stocks benefiting from the premiumisation trend, and infrastructure-related segments, considering the government's continued focus on capital expenditure in FY26.</p>
<b>Groww Value Fund</b>	<p>The scheme follows a bottom-up stock selection approach, focusing on companies with a high margin of safety and visible potential for value unlocking. This is achieved through rerating, driven by specific events or better-than-expected growth, ensuring lower risk and long-term value creation. The portfolio currently maintains a relatively higher allocation to financials and insurance, supported by reasonable valuations and improving sector fundamentals. Select exposure is maintained in auto stocks benefiting from the premiumisation trend, and infrastructure-related segments, considering the government's continued focus on capital expenditure in FY26.</p>
<b>Groww Multicap Fund</b>	<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 growth companies with strong quality traits, including competitive moats, capable management, and robust financials. The portfolio maintains a constructive stance across select domestic sectors. Exposure to financials is supported by reasonable valuations, improving asset quality, higher system liquidity, and the potential for policy rate cuts, all of which may aid credit growth. Within autos, the focus remains on companies aligned with the premiumisation trend, where supportive policy measures, tax exemptions, and stable input costs are expected to benefit margins and demand. In the capital goods space, positioning reflects expectations of a pickup in government capital expenditure in FY26 following a slower FY25. The retailing sector also remains in focus, backed by improving rural sentiment and signs of recovery in urban discretionary consumption, offering potential opportunities over the medium term.</p>
<b>Groww Aggressive Hybrid Fund</b>	<p>The scheme seeks to create a judicious balance of equity and debt to benefit from both across market cycles. The equity investment philosophy follows a top-down approach, starting with the right sectors and industries, then zooming in on companies with strong financials and capable management. Valuation is key at every step, ensuring we aim to pick quality companies at a reasonable price. The debt portion of the fund is positioned with relatively higher duration, primarily through increased allocation to 30-year and above G-Secs to benefit from potential capital gains in a downward interest rate cycle. The portfolio also includes AAA-rated corporate bonds to enhance carry. A small cash bucket is maintained and deployed in TREPS and other short-term instruments for liquidity management. On the equity side, the portfolio maintains a constructive view on banking and financials, supported by reasonable valuations, improved asset quality, and supportive liquidity conditions. In autos, selective exposure is maintained in line with the premiumisation trend, aided by policy support and stable input costs. Infrastructure remains a focus area, with expectations of a capex revival in FY26. In retailing, improving rural demand and a recovery in urban consumption provide a positive outlook.</p>
<b>Groww ELSS Tax Saver Fund</b>	<p>Our investment strategy is guided by a disciplined, rules-based framework that combines both fundamental and technical perspectives to identify and allocate across stocks. We assess companies on their financial strength, growth potential, and market behavior while systematically applying risk and liquidity filters to ensure portfolio robustness. This structured yet adaptive approach enables us to make objective, data-driven decisions—balancing opportunity and prudence in every step of the portfolio construction process. We are slightly overweight in financial services, where valuations remain reasonable and balance sheets continue to strengthen. We maintain an overweight position in the telecom sector, which benefits from domestic demand and limited exposure to global uncertainties. On the other hand, we are underweight in the oil &amp; gas sector, given the ongoing uncertainty around global tariffs and pricing volatility. We are also slightly underweight in IT, where global demand remains tepid and discretionary tech spending continues to be delayed. Overall, the portfolio reflects a high-conviction allocation to strong businesses while remaining mindful of macro risks and geopolitical concerns.</p>
<b>Groww Banking &amp; Financial Services Fund</b>	<p>The scheme follows Q-GaRP approach identifying growth segments within the Financial Services sector with macro-economics and business cycle in focus and aims for combining top down segment allocation and bottom up stock selection basis growth, business profitability, promoter/management quality and valuation. The recent policy rate cuts by the RBI may exert some near-term pressure on bank net interest margins (NIMs), which could moderate earnings growth expectations for FY26. In contrast, select NBFCs with a higher proportion of fixed-rate assets may benefit from lower funding costs. Across the financial space, improving asset quality and easing borrowing costs create a constructive environment. The insurance segment may also see a gradual recovery in growth, potentially gaining momentum in the second half of FY26. Accordingly, the portfolio maintains a relatively higher allocation to both banking and insurance within the financial sector.</p>

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**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	Groww Multi Asset Allocation 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)	An open-ended scheme investing in Equity, Debt, Commodities and in units of REITs & InvITs
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	Equity & related securities 10-80%; Debt & Money Market 10–80%; Gold/Silver/Commodity ETFs & ETCs 10-50%; REITs/InvITs 0–10%.
Indicative Investment Horizon	4 years & above	5 years & above	5 years & above	4 Years & above	4 years & above
Investment Style	Growth	Value	Growth	Growth	Growth
Capitalisation	Large Cap	Mid & Small Cap	Large & Mid Cap	Aggressive Hybrid Fund	Equity Fund
Inception Date	February 10, 2012	September 8, 2015	December 28, 2017	December 13, 2018	September 30 , 2025
Benchmark	NIFTY100 - TRI	Nifty 500 TRI	NIFTY 500 TRI <sup>†</sup>	CRISIL Hybrid 35+65 - Aggressive Index	Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)
Fund Manager	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee	Mr. Paras Matalia	<b>Debt</b> - Mr. Kaustubh Sule <b>Equity</b> - Mr. Anupam Tiwari <b>Equity</b> - Mr. Saptarshee Chatterjee	Mr. Paras Matalia Mr. Kaustubh Sule Mr. Wilfred
Fund Overview		Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 130.90 Crore	₹ 64.24 Crore	₹ 53.04 Crore	₹ 49.91 Crore	₹ 289.53 Crore
Month End AUM (Rs. in Crores)	₹ 132.11 Crore	₹ 65.74 Crore	₹ 53.03 Crore	₹ 50.02 Crore	₹ 305.21 Crore
Portfolio Turnover	1.74	1.54	1.72	1.71	0.53
Standard Deviation#	3.5539	3.6277	3.8925	2.7079	-
Sharpe Ratio#	0.56	0.75	0.51	1.48	-
Beta#	0.96	0.92	0.98	1.06	-
R Square#	0.95	0.93	0.85	0.94	-
Expense Ratio\$ (Regular Plan / Direct Plan)	2.46% / 1.21%	2.30% / 0.90%	2.30% /0.85%	2.38% /1.38%	2.28% /0.45%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	88.47	56.69	57.52	56.30	-
Mid Cap	3.19	7.75	22.12	7.83	-
Small Cap	1.10	26.97	17.39	4.84	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	36	45	68	33	-
Top 10 Stocks (%)	55.64	45.36	35.34	43.27	-
Top 5 Sectors (%)	58.18	54.52	49.68	41.88	-
Other Details		Other Details		Other Details	Other Details
Exit Load	a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment	a) 1% if redeemed/ switched out within 1 year from the date of allotment. b) NIL, if redeemed/ switched out after 1 year from the date of allotment	NIL	a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment	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 October 31, 2025. Please consult your financial advisor before investing. <sup>†</sup>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 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

# Snapshot of Equity & Index Fund

Scheme Name	Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund	Groww Nifty Non-cyclical consumer Index Fund
Type of Scheme	(An open-ended scheme replicating/ tracking Nifty Total Market Index)	(An open ended equity scheme investing in banking and financial services related sectors)	(An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	(An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI)
Scheme Characteristics	95% to 100% Equity and equity related securities covered by Nifty Total Market Index	Min 80% of total assets in Equity and equity related securities covered	95% to 100% Equity and equity related securities covered by Nifty Smallcap 250 Index	95% to 100% Equity and equity related securities covered by Nifty Non-Cyclical Consumer Index
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	Index Fund	Equity- Thematic Fund	Index Fund
Inception Date	October 23, 2023	February 06, 2024	February 29, 2024	May 22, 2024
Benchmark	NIFTY Total Market Index TRI	Nifty Financial Services TRI	Nifty Smallcap 250 Index TRI	Nifty Non-Cyclical Consumer Index TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview				
Monthly Average AUM (Rs. in Crores)	₹ 335.01 Crore	₹ 59.23 Crore	₹ 120.31 Crore	₹ 50.31 Crore
Month End AUM (Rs. in Crores)	₹ 338.59 Crore	₹ 59.73 Crore	₹ 121.54 Crore	₹ 49.80 Crore
Portfolio Turnover	0.11	1.05	0.31	0.21
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.05% / 0.40%	2.30% / 0.36%	1.05% / 0.45%	1.00% / 0.40%
Market Capitalisation* (%)				
Large Cap	68.09	50.71	0.00	84.70
Mid Cap	18.55	15.26	8.48	14.62
Small Cap	13.47	25.23	91.41	0.75
Portfolio Details				
Number of Stocks	753	33	253	30
Top 10 Stocks (%)	31.33	55.71	12.72	66.60
Top 5 Sectors (%)	44.31	91.20	40.25	75.97
Other Details				
Exit Load	Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none"><li>• 0.25% if redeemed/ switched out within 7 Days from the date of allotment.</li><li>• Nil - if redeemed/ switched out after 7 Days from the date of allotment</li></ul>	Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none"><li>• For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV</li><li>• For redemption / switch-out of units after 30 days from the date of allotment: Nil</li></ul>	Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none"><li>• 0.25% if redeemed/ switched out within 7 Days from the date of allotment.</li><li>• Nil - if redeemed/ switched out after 7 Days from the date of allotment</li></ul>	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"><li>• 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.</li></ul>

Data as on October 31, 2025. Please consult your financial advisor before investing. <sup>§</sup>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 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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## Snapshot of Index Fund, ETF and FOF

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)	₹ 47.48 Crore	₹ 90.91 Crore	₹ 13.92 Crore	₹ 5.63 Crore
Month End AUM (Rs. in Crores)	₹ 47.85 Crore	₹ 95.31 Crore	₹ 14.42 Crore	₹ 5.84 Crore
Portfolio Turnover	0.13	0.26	1.48	2.48
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.07% / 0.47%	- / 0.49%	- / 0.35%	0.70% / 0.15%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	35.00	34.98	81.49	-
Mid Cap	54.12	54.07	17.62	-
Small Cap	10.78	10.79	0.21	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	16	16	201	-
Top 10 Stocks (%)	95.38	95.32	37.54	-
Top 5 Sectors (%)	82.67	82.62	49.84	-
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 October 31, 2025. Please consult your financial advisor before investing. <sup>6</sup>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 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 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% Debt and debt 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)	₹ 278.58 Crore	₹ 157.42 Crore	₹ 76.14 Crore	₹ 237.42 Crore
Month End AUM (Rs. in Crores)	₹ 276.09 Crore	₹ 156.50 Crore	₹ 100.16 Crore	₹ 236.03 Crore
Portfolio Turnover	0.47	0.05	0.00	0.48
Modified Duration	-	-	3.20 Days	-
Average Maturity	-	-	3.21 Days	-
Macaulay Duration	-	-	3.20 Days	-
Annualized YTM	-	-	5.52	-
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	45.76	-	-	59.24
Mid Cap	40.86	-	-	23.03
Small Cap	13.42	-	-	17.78
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	36	-	-	18
Top 10 Stocks (%)	48.84	-	-	90.14
Top 5 Sectors (%)	83.38	-	-	100.06
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 October 31, 2025. Please consult your financial advisor before investing. <sup>§</sup>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 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

## Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty India Defence ETF FOF	Groww Gold ETF	Groww Gold ETF FOF	Groww Multicap Fund
Type of Scheme	(An open-ended fund of fund scheme investing in units of Groww Nifty India Defence ETF)	An open-ended Exchange Traded Fund replicating/ tracking domestic price of Physical Gold	An open-ended fund of fund scheme investing in units of Groww Gold ETF	An open-ended equity scheme investing across large-cap, mid-cap, and small-cap stocks
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Physical Gold	95% to 100% Mutual Fund Units of Gold ETF	75% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	FOF Fund	ETF Fund	FOF Fund	Equity Fund
Inception Date	October 11, 2024	October 22, 2024	November 06, 2024	December 16, 2024
Benchmark	Nifty India Defence Index - TRI	Domestic Price of Physical Gold	Domestic Price of Physical Gold	Nifty 500 Multicap 50:25:25 Index TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 82.46 Crore	₹ 222.17 Crore	₹ 59.31 Crore	₹ 216.88 Crore
Month End AUM (Rs. in Crores)	₹ 83.44 Crore	₹ 232.85 Crore	₹ 59.96 Crore	₹ 234.79 Crore
Portfolio Turnover	0.06	0.18	1.59	1.14
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	-	-	-	33.18
Mid Cap	-	-	-	26.43
Small Cap	-	-	-	33.29
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	-	-	-	59
Top 10 Stocks (%)	-	-	-	35.87
Top 5 Sectors (%)	-	-	-	43.84
Other Details		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 October 31, 2025. Please consult your financial advisor before investing. <sup>\$</sup>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 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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



## Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty 500 Momentum 50 ETF	Groww Nifty 500 Momentum 50 ETF FOF	Groww Silver ETF	Groww Silver ETF FOF	Groww Nifty 500 Low Volatility 50 ETF
Type of Scheme	(An open-ended scheme tracking the Nifty 500 Momentum 50 Index – TRI)	An open-ended fund of fund scheme investing in units of Groww Nifty 500 Momentum 50 ETF	An open-ended exchange traded fund replicating/ tracking domestic price of Physical Silver	An open-ended fund of fund scheme investing in units of Groww Silver ETF	An open-ended scheme tracking the Nifty 500 Low Volatility 50 Index – TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Physical Silver	95% to 100% Mutual Fund Units of Silver ETF	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	ETF Fund	FOF Fund	ETF Fund
Inception Date	April 22, 2025	April 24, 2025	May 21, 2025	May 23, 2025	June 13, 2025
Benchmark	Nifty 500 Momentum 50 Index TRI	Nifty 500 Momentum 50 Index TRI	Domestic Price of Physical Silver	Domestic Price of Physical Silver	Nifty 500 Low Volatility 50 Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 19.80 Crore	₹ 7.17 Crore	₹ 155.86 Crore	₹ 39.25 Crore	₹ 4.93 Crore
Month End AUM (Rs. in Crores)	₹ 19.93 Crore	₹ 7.34 Crore	₹ 164.16 Crore	₹ 36.13 Crore	₹ 4.77 Crore
Portfolio Turnover	1.62	1.46	0.58	0.64	0.52
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	48.16	-	-	-	72.52
Mid Cap	39.49	-	-	-	23.12
Small Cap	12.12	-	-	-	3.00
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	50	-	-	-	50
Top 10 Stocks (%)	48.42	-	-	-	45.70
Top 5 Sectors (%)	56.46	-	-	-	67.14
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 October 31, 2025. Please consult your financial advisor before investing. <sup>\$</sup>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 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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## Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty 50 Index Fund	Groww Nifty 50 ETF	Groww Nifty India Internet ETF	Groww Nifty India Internet ETF FOF	Groww BSE Power ETF
Type of Scheme	An open-ended scheme tracking the Nifty 50 Index - TRI	An open-ended scheme tracking the Nifty 50 Index – TRI	An open-ended scheme tracking the Nifty India Internet Index - TRI	An open-ended fund of fund scheme investing in units of Groww Nifty India Internet ETF)	An open-ended scheme replicating/tracking BSE Power Index - TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	Index Fund	ETF Fund	ETF Fund	FOF Fund	ETF Fund
Inception Date	July 21, 2025	July 18, 2025	July 01, 2025	July 03, 2025	August 5, 2025
Benchmark	Nifty 50 Index - TRI	Nifty 50 Index - TRI	Nifty India Internet Index - TRI	Nifty India Internet Index - TRI	BSE Power Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 14.94 Crore	₹ 12.01 Crore	₹ 22.54 Crore	₹ 9.20 Crore	₹ 19.16 Crore
Month End AUM (Rs. in Crores)	₹ 15.98 Crore	₹ 12.15 Crore	₹ 23.43 Crore	₹ 9.68 Crore	₹ 20.37 Crore
Portfolio Turnover	0.07	0.11	0.49	0.88	0.42
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.00% / 0.30%	- / 0.16%	- / 0.38%	0.65% / 0.19%	0.00/ 0.43%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	99.57	99.34	31.42	-	73.54
Mid Cap	0.00	0.00	50.89	-	26.10
Small Cap	0.00	0.00	17.49	-	0.00
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	51	51	21	-	14
Top 10 Stocks (%)	54.88	54.74	89.14	-	87.60
Top 5 Sectors (%)	60.10	59.95	99.80	-	99.64
Other Details		Other Details	Other Details	Other Details	Other Details
Exit Load	Nil	Nil	Nil	Nil	Nil

Data as on October 31, 2025. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

## Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww BSE Power ETF FOF	Groww Nifty Next 50 Index Fund	Groww Nifty Next 50 ETF	Groww Nifty Realty ETF	Groww Nifty Smallcap 250 ETF
Type of Scheme	An open-ended fund of fund scheme investing in units of Groww BSE Power ETF	An open-ended scheme tracking the Nifty Next 50 Index – TRI	An open-ended scheme tracking the Nifty Next 50 Index – TRI	An open-ended scheme tracking the Nifty Realty Index - TRI	An open-ended scheme tracking the Nifty Smallcap 250 Index – TRI
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	FOF Fund	Index Fund	ETF Fund	ETF Fund	ETF Fund
Inception Date	August 7, 2025	August 25, 2025	August 22, 2025	October 07, 2025	October 28, 2025
Benchmark	BSE Power Index - Total Return Index	Nifty Next 50 Index TRI	Nifty Next 50 Index - TRI	Nifty Realty Index - TRI	Nifty Smallcap 250 Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 6.13 Crore	₹ 6.06 Crore	₹ 6.94 Crore	₹ 7.00 Crore	₹ 7.98 Crore
Month End AUM (Rs. in Crores)	₹ 6.48 Crore	₹ 6.34 Crore	₹ 6.95 Crore	₹ 7.44 Crore	₹ 8.22 Crore
Portfolio Turnover	0.82	0.12	0.17	0.01	1.02
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	0.60% / 0.14%	1.00% / 0.30%	0.00% / 0.30%	0.00% / 0.42%	0.00% / 0.30%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	-	92.79	92.82	35.15	0.00
Mid Cap	-	6.57	6.56	49.67	8.52
Small Cap	-	0.00	0.00	14.81	90.64
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	-	50	50	10	250
Top 10 Stocks (%)	-	31.83	31.83	99.63	12.78
Top 5 Sectors (%)	-	38.81	38.81	99.63	39.38
Other Details		Other Details	Other Details	Other Details	Other Details
Exit Load	Nil	Nil	Nil	Nil	Nil

Data as on October 31, 2025. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 89 and 95 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.69% as on October 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

# Snapshot Of Debt& Hybrid Funds

Scheme Name		Groww Overnight Fund		Groww Liquid Fund		Groww Short Duration Fund		Groww Dynamic Bond Fund		Groww Gilt Fund	
Type of Scheme		(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk)		(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)		An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (Please refer page no. 19 of SID). A Moderate Interest Rate Risk and Moderate Credit Risk.		(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)		An open ended debt scheme investing in government securities across maturity.A relatively high interest rate risk and relatively low credit risk.)	
Scheme Characteristics		Max Security level Maturity of upto 1 day only		Max Security level Maturity of upto 91 days only		Macaulay duration of the portfolio is between 1 year – 3 years		Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods		Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods	
Indicative Investment Horizon		1 day & above		1 day & above		1 year & above		2 year & above		2 year & above	
Fund Style Matrix	Credit Quality	High		High		Medium to High		Medium to High		Medium to High	
	Interest Rate Sensitivity	Low		Low		Medium		Medium to High		Medium to High	
Inception Date		July 08, 2019		October 25, 2011		September 13, 2013		December 6, 2018		May 09, 2025	
Benchmark		CRISIL Liquid Overnight Index		CRISIL Liquid Debt A-I Index		CRISIL Short Duration Debt A-II Index		CRISIL Dynamic Bond A-III Index		CRISIL Dynamic Gilt Index	
Fund Manager		Mr. Kaustubh Sule		Mr. Kaustubh Sule		Mr. Kaustubh Sule		Mr. Kaustubh Sule		Mr. Kaustubh Sule	
Fund Overview											
Monthly Average AUM (Rs. in Crores)		₹ 72.39 Crore		₹ 182.70 Crore		₹ 136.02 Crore		₹ 80.04 Crores		₹ 39.63 Crores	
Month End AUM (Rs. in Crores)		₹ 173.98 Crore		₹ 154.78 Crore		₹ 138.52 Crore		₹ 78.89 Crores		₹ 39.28 Crores	
Modified Duration		3.04 Days		39.45 Days		2.78 Years		7.44 Years		10.57 Years	
Average Maturity		3.04 Day		39.79 Days		3.43 Years		19.06 Years		28.21 Years	
Annualized YTM		5.75%		6.03%		6.72%		6.87%		7.16%	
Expense Ratio\$ (Regular Plan/ Direct Plan)		0.24%/0.14%		0.20% / 0.10%		1.00% / 0.30%		1.25% / 0.45%		1.49% / 0.50%	
Composition of Assets (%)											
Certificate of Deposit		-		30.82%		-		-		-	
Treasury Bills		-		13.50%		-		-		-	
Fixed Deposit/Mutual Fund Unit/AIF		0.14%		0.44%		0.26%		0.27%		-	
Commercial Papers		-		34.67%		-		1.26%		-	
Non Convertible Debentures/Corp.Bond		-		9.71%		74.88%		23.39%		-	
Government securities		-		-		17.51%		57.89%		90.46%	
TREPS/Reverse Repo/ Net current assets		99.64%		10.86%		7.35%		17.19%		9.54%	
Composition by Ratings (%)											
AAA & Equivalent		-		9.71%		74.88%		23.39%		-	
AA/AA- & Equivalent		-		-		-		-		-	
A1+ & Equivalent		-		65.49%		-		1.26%		-	
SOV		-		13.50%		17.51%		57.89%		90.46%	
Cash & Others		100.00%		11.30%		7.61%		17.46%		9.54%	
Other Details											
Exit Load		Nil		Investor Exit upon subscription*		Exit Load as a % of redemption proceeds		Nil		Nil	
				Day 1		0.0070 %					
				Day 2		0.0065 %					
				Day 3		0.0060 %					
				Day 4		0.0055 %					
				Day 5		0.0050 %					
				Day 6		0.0045 %					
				Day 7 onwards		0.0000 %					

Data as on October 31, 2025. Please consult your financial advisor before investing. <sup>6</sup>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 89 and 95 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)



October 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

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

### Minimum Investment Amount (for fresh application)

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Choti SIP\*\*

₹ 250

### Load Structure (as % of NAV)

Entry Load: Not Applicable

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

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

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 130.90 Crore

Month End AUM ₹ 132.11 Crore

## Portfolio Details

Top 10 Stocks 55.64%

Top 10 Sectors 76.53%

## Total Expense Ratio

Direct Plan 1.21%

Regular Plan 2.46%

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

## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 44.1100	Direct Plan	Growth	₹ 53.1000
IDCW	₹ 24.8500	IDCW	₹ 30.7600	
Monthly IDCW	₹ 25.4000	Monthly IDCW	₹ 23.7200	
Quarterly IDCW	₹ 26.3300	Quarterly IDCW	₹ 29.6300	
Half Yearly IDCW	₹ 26.4800	Half Yearly IDCW	₹ 29.8500	

### Direct Plan

Growth	₹ 53.1000
IDCW	₹ 30.7600
Monthly IDCW	₹ 23.7200
Quarterly IDCW	₹ 29.6300
Half Yearly IDCW	₹ 29.8500

\*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	9.16%
ICICI Bank Limited	Banks	8.83%
Larsen & Toubro Limited	Construction	7.11%
Reliance Industries Limited	Petroleum Products	6.96%
State Bank of India	Banks	5.02%
Bharti Airtel Limited	Telecom - Services	4.88%
Maruti Suzuki India Limited	Automobiles	3.91%
Bajaj Finance Limited	Finance	3.85%
Kotak Mahindra Bank Limited	Banks	3.00%
SBI Life Insurance Company Limited	Insurance	2.92%
Cholamandalam Investment and Finance Company Limited	Finance	2.61%
Tata Steel Limited	Ferrous Metals	2.56%
Axis Bank Limited	Banks	2.48%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.42%
Cummins India Limited	Industrial Products	2.00%
Eicher Motors Limited	Automobiles	1.99%
Avenue Supermarts Limited	Retailing	1.88%
Mahindra & Mahindra Limited	Automobiles	1.82%
Infosys Limited	IT - Software	1.68%
Bharat Electronics Limited	Aerospace & Defense	1.54%
HCL Technologies Limited	IT - Software	1.50%
UltraTech Cement Limited	Cement & Cement Products	1.48%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.45%
Eternal Limited	Retailing	1.45%
Ambuja Cements Limited	Cement & Cement Products	1.37%
Hindustan Unilever Limited	Diversified FMCG	1.22%
Swiggy Limited	Retailing	1.19%
Titan Company Limited	Consumer Durables	1.06%
Others		5.41%

### Total Equity & Equity Related Holdings

92.75%

### Tri Party Repo (TREPs)

The Clearing Corporation of India Ltd.	5.01%
----------------------------------------	-------

### Total

5.01%

\*TREPS/Reverse Repo/Net current assets

2.24%

### 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)



October 2025

## Quantitative / Volatility Measures

**Standard Deviation**  
3.5539

**Sharpe Ratio\***  
0.56

**Portfolio Turnover**  
1.74%

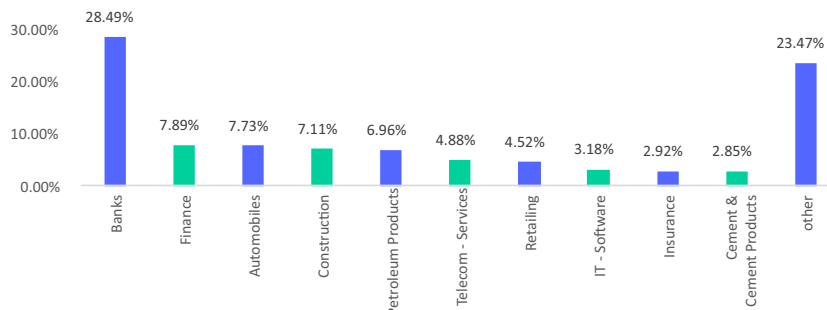
**Beta**  
0.96

**R Square**  
0.95

**No. of Stocks**  
36

\*Annualised. Risk free rate assumed to be 5.69% (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	4.8740	10,487.40	6.4805	10,648.05	6.9941	10,699.41
3 Years	13.9138	14,787.13	14.2670	14,925.25	12.7714	14,346.32
5 Years	16.4178	21,402.23	18.8550	23,740.97	17.5895	22,502.35
Since Inception	11.4113	44,110.00	13.8614	59,447.44	13.4810	56,879.90
<b>Direct Plan</b>						
1 Year	6.2850	10,628.50	6.4805	10,648.05	6.9941	10,699.41
3 Years	15.4320	15,386.84	14.2670	14,925.25	12.7714	14,346.32
5 Years	17.9994	22,897.80	18.8550	23,740.97	17.5895	22,502.35
Since Inception	13.2783	49,579.83	13.8614	59,447.44	13.4810	50,713.70

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW AGGRESSIVE HYBRID FUND

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



October 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

Mr. Saptarshhee Chatterjee (Assistant Fund Manager-

Equity) (Managing Fund Since Sep 24, 2025)

Total experience - over 08 years

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: a)1% if redeemed/ switched out within 7 Days from the date of allotment, b)Nil - if redeemed/ switched out after 7 Days from the date of allotment

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Minimum Investment Amount (for fresh application)

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

### Choti SIP\*\*

₹ 250

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 49.91 Crore

Month End AUM ₹ 50.02 Crore

## Portfolio Details

Top 10 Stocks 43.27%

Top 10 Sectors 57.32%

## Total Expense Ratio

Direct Plan 1.38%

Regular Plan 2.38%

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 21.1232	Growth	₹ 23.6764
IDCW	₹ 21.1201	IDCW	₹ 23.4827
Monthly IDCW	₹ 21.1213	Monthly IDCW	₹ 23.4456
Quarterly IDCW	₹ 22.3892	Quarterly IDCW	₹ 23.2043
Half Yearly IDCW	₹ 21.0735	Half Yearly IDCW	₹ 22.7737

\*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	8.85%
ICICI Bank Limited	Banks	7.86%
Larsen & Toubro Limited	Construction	5.32%
Bharti Airtel Limited	Telecom - Services	4.07%
Reliance Industries Limited	Petroleum Products	3.91%
State Bank of India	Banks	3.13%
Bajaj Finance Limited	Finance	2.87%
Maruti Suzuki India Limited	Automobiles	2.52%
Max Financial Services Limited	Insurance	2.51%
Power Finance Corporation Limited	Finance	2.24%
Tata Steel Limited	Ferrous Metals	2.01%
Infosys Limited	IT - Software	1.95%
Kotak Mahindra Bank Limited	Banks	1.91%
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.87%
Cummins India Limited	Industrial Products	1.55%
Samvardhana Motherson International Limited	Auto Components	1.21%
Mahindra & Mahindra Limited	Automobiles	1.18%
GE Vernova T&D India Limited	Electrical Equipment	1.17%
Sandhar Technologies Limited	Auto Components	1.14%
Coforge Limited	IT - Software	1.11%
UltraTech Cement Limited	Cement & Cement Products	1.08%
Others		9.51%

### Total Equity & Equity Related Holdings

68.97%

### Govt Securities / SDL

7.34% GOI - 22-Apr-2064	SOV	10.03%
6.9% GOI 15-Apr-2065	SOV	5.69%

### Total

15.72%

### Corporate Bonds/NCD

Cholamandalam Investment and Finance Company Limited	ICRA	1.01%
------------------------------------------------------	------	-------

### Total

1.01%

### Tri Party Repo (TREPs)

The Clearing Corporation of India Ltd.	9.39%
----------------------------------------	-------

### Total

9.39%

### \*TREPS/Reverse Repo/Net current assets

4.90%

### Grand Total

100.00%

\*TREPS : Tri-party repo dealing system

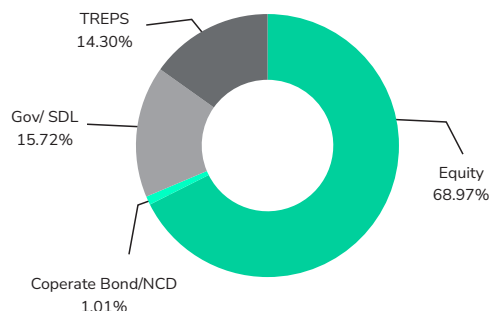
# GROWW AGGRESSIVE HYBRID FUND

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

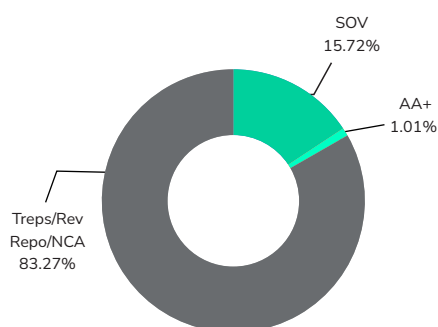


October 2025

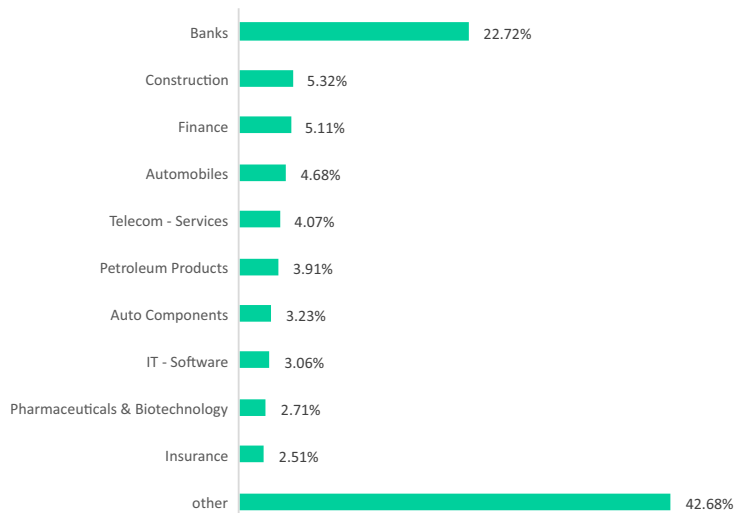
## Composition of Asset



## Rating Profile (Debt Holding)



## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Quantitative / Volatility Measures

Standard Deviation  
2.4846

Sharpe Ratio\*  
1.48

Portfolio Turnover  
1.71%

Beta  
1.06

R Square  
0.94

No. of Stocks  
33

\*Annualised. Risk free rate assumed to be 5.69% (FBIL OVERNIGHT MIBOR)

## Maturity and Yield

Modified Duration  
7.76 Days

Average Maturity  
23.42 Days

Macaulay Duration  
8.05 Days

Annualized YTM  
6.78%

## Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	2.6499	10,264.99	6.7636	10,676.36	7.5879	10,758.79
3 Years	11.7788	13,970.46	13.0765	14,463.17	13.8985	14,781.17
5 Years	14.2557	19,485.27	15.3559	20,442.69	18.5615	23,449.00
Since Inception	11.4682	21,123.20	13.3687	23,740.13	14.8028	25,901.59
Direct Plan						
1 Year	3.9483	10,394.83	6.7636	10,676.36	7.5879	10,758.79
3 Years	13.2011	14,511.07	13.0765	14,463.17	13.8985	14,781.17
5 Years	15.9954	21,016.36	15.3559	20,442.69	18.5615	23,449.00
Since Inception	13.3302	23,676.40	13.3687	23,740.13	14.8028	25,901.59

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025



# GROWW VALUE FUND

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



October 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

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

### Choti SIP\*\*

₹ 250

### Load Structure (as % of NAV)

Entry Load: Not Applicable

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

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

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 64.24 Crore

Month End AUM ₹ 65.74 Crore

## Portfolio Details

Top 10 Stocks 45.36%

Top 10 Sectors 72.19%

## 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

Growth	₹ 27.7969	Direct Plan	Growth	₹ 33.2691
IDCW	₹ 27.7876	IDCW	₹ 33.1465	
Monthly IDCW	₹ 21.5715	Monthly IDCW	₹ 24.3997	
Quarterly IDCW	₹ 21.0223	Quarterly IDCW	₹ 26.6174	
Half Yearly IDCW	₹ 22.7690	Half Yearly IDCW	₹ 26.6384	

\*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
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	7.02%
ICICI Bank Limited	Banks	5.53%
Bharti Airtel Limited	Telecom - Services	5.02%
State Bank of India	Banks	4.48%
Larsen & Toubro Limited	Construction	4.24%
Reliance Industries Limited	Petroleum Products	4.21%
SBI Life Insurance Company Limited	Insurance	4.11%
Bajaj Holdings & Investment.Ltd	Finance	3.85%
Power Finance Corporation Limited	Finance	3.71%
Coal India Limited	Consumable Fuels	3.17%
Axis Bank Limited	Banks	2.89%
Cholamandalam Financial Holdings Limited	Finance	2.54%
Five-star Business Finance Limited	Finance	2.15%
Tata Steel Limited	Ferrous Metals	2.02%
Sobha Limited	Realty	1.97%
Ambuja Cements Limited	Cement & Cement Products	1.84%
ICICI Lombard General Insurance Company Limited	Insurance	1.74%
Manappuram Finance Limited	Finance	1.72%
TVS Holdings Limited	Finance	1.69%
Sagility India Limited	IT - Services	1.66%
Indiqube Spaces Ltd	Commercial Services & Supplies	1.64%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.45%
Sandhar Technologies Limited	Auto Components	1.36%
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.35%
Maruti Suzuki India Limited	Automobiles	1.33%
Steel Strips Wheels Ltd	Auto Components	1.32%
Tube Investments Of India Ltd	Auto Components	1.29%
Shriram Pistons & Rings Limited	Auto Components	1.28%
Gillette India Limited	Personal Products	1.21%
NTPC Limited	Power	1.21%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.18%
Hyundai Motor India Limited	Automobiles	1.06%
Senco Gold Limited	Consumer Durables	1.05%
Others		9.11%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>91.40%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		5.72%
<b>Total</b>		<b>5.72%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>2.88%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

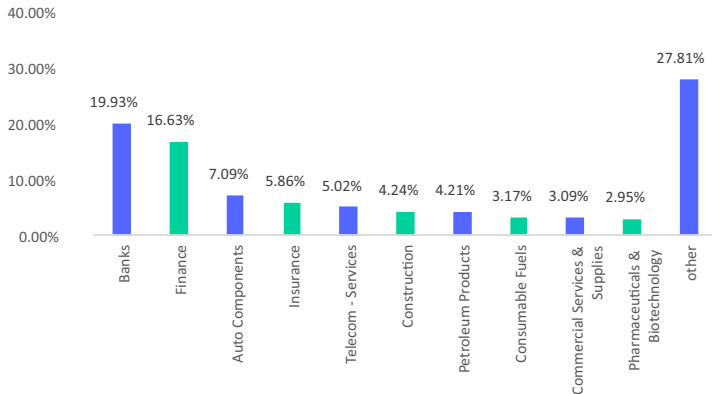
# GROWW VALUE FUND

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



October 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  
3.6277

Sharpe  
Ratio\*  
0.75

Portfolio  
Turnover  
1.54%

Beta  
0.92

R Square  
0.93

No. of  
Stocks  
45

\*Annualised. Risk free rate assumed to be 5.69%  
(FBIL OVERNIGHT MIBOR)

## Performance Report

Regular Plan Period	Scheme Returns (%)	Value of Std Investment of Rs. 10,000 invested	Benchmark* Returns (%)	Value of Rs. 10,000 invested	Additional Benchmark** Returns (%)	Value of Rs. 10,000 invested
1 Year	6.4497	10,644.97	5.5580	10,555.80	7.5879	10,758.79
3 Years	16.7486	15,919.88	16.4851	15,812.22	13.8985	14,781.17
5 Years	19.5743	24,468.89	21.0755	26,045.72	18.5615	23,449.00
Since Inception	10.5903	27,796.90	15.0173	41,395.55	14.0135	37,870.44
<b>Direct Plan</b>						
1 Year	7.9514	10,795.14	5.5580	10,555.80	7.5879	10,758.79
3 Years	18.4116	16,610.55	16.4851	15,812.22	13.8985	14,781.17
5 Years	21.5977	26,612.94	21.0755	26,045.72	18.5615	23,449.00
Since Inception	12.5645	33,269.10	15.0173	41,395.55	14.0135	37,870.44

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW ELSS TAX SAVER FUND

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

28th December, 2017

### Benchmark

NIFTY 500 TRI\*

### Fund Manager

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

### Minimum Investment Amount (for fresh application)

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 500/- thereafter

### Load Structure (as % of NAV)

Entry Load: Not Applicable  
Exit Load: Nil

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 53.04 Crore  
Month End AUM ₹ 53.03 Crore

## Portfolio Details

Top 10 Stocks 35.34%  
Top 10 Sectors 69.20%

## 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	₹ 20.1800	Growth	₹ 22.9900
IDCW	₹ 20.1900	IDCW	₹ 22.9600

\*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
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	7.74%
ICICI Bank Limited	Banks	5.32%
Reliance Industries Limited	Petroleum Products	4.72%
Asahi India Glass Limited	Auto Components	2.92%
Bharti Airtel Limited	Telecom - Services	2.60%
Bajaj Holdings & Investment.Ltd	Finance	2.57%
Maruti Suzuki India Limited	Automobiles	2.52%
Anand Rathi Wealth Limited	Capital Markets	2.37%
Gillette India Limited	Personal Products	2.29%
Larsen & Toubro Limited	Construction	2.29%
Eternal Limited	Retailing	2.21%
Infosys Limited	IT - Software	2.13%
State Bank of India	Banks	2.12%
One 97 Communications Limited	Financial Technology (Fintech)	2.12%
Eicher Motors Limited	Automobiles	2.02%
Endurance Technologies Limited	Auto Components	1.90%
FSN E-Commerce Ventures Limited	Retailing	1.86%
Axis Bank Limited	Banks	1.81%
Fortis Healthcare Limited	Healthcare Services	1.77%
Tata Consultancy Services Limited	IT - Software	1.77%
Bajaj Finance Limited	Finance	1.75%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.72%
Hindustan Unilever Limited	Diversified FMCG	1.65%
JK Cement Limited	Cement & Cement Products	1.64%
Delhivery Limited	Transport Services	1.54%
L&T Finance Limited	Finance	1.53%
Craftsman Automation Limited	Auto Components	1.52%
Kotak Mahindra Bank Limited	Banks	1.48%
Bosch Limited	Auto Components	1.37%
Max Financial Services Limited	Insurance	1.37%
UltraTech Cement Limited	Cement & Cement Products	1.34%
Go Digit General Insurance Limited	Insurance	1.26%
Bharti Hexacom Limited	Telecom - Services	1.22%
Aditya Birla Fashion and Retail Limited	Retailing	1.19%
TVS Motor Company Limited	Automobiles	1.17%
Bharat Electronics Limited	Aerospace & Defense	1.04%
GMR Airports Limited	Transport Infrastructure	1.04%
Coromandel International Limited	Fertilizers & Agrochemicals	1.03%
Others		17.13%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>97.03%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		0.66%
<b>Total</b>		<b>0.66%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>2.31%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

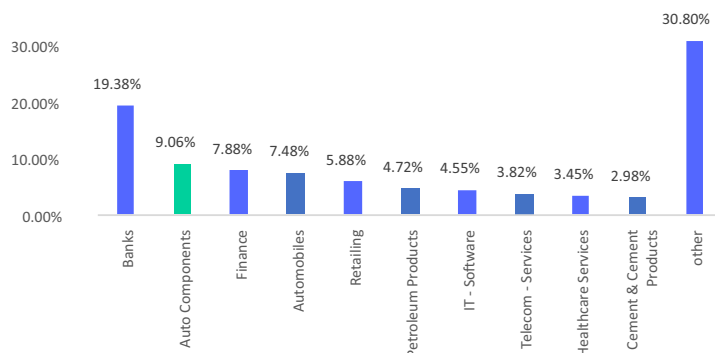
# GROWW ELSS TAX SAVER FUND

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



October 2025

## Sectoral Allocation (Top 10 Sectors)^#



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

## Quantitative / Volatility Measures

**Standard Deviation**  
3.8925

**Sharpe Ratio\***  
0.51

**Portfolio Turnover**  
1.72%

**Beta**  
0.98

**R Square**  
0.85

**No. of Stocks**  
68

\*Annualised. Risk free rate assumed to be 5.69% (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
<b>1 Year</b>	-0.1484	9,985.16	5.5580	10,532.49	7.5879	10,758.79
<b>3 Years</b>	13.7116	14,708.45	16.4851	15,692.85	13.8985	14,781.17
<b>5 Years</b>	16.2922	21,286.92	21.0755	25,999.66	18.5615	23,449.00
<b>Since Inception</b>	9.3605	20,180.00	13.6110	27,525.36	13.4508	27,044.73
<b>Direct Plan</b>						
<b>1 Year</b>	1.4563	10,145.63	5.5580	10,532.49	7.5879	10,758.79
<b>3 Years</b>	15.5386	15,429.53	16.4851	15,692.85	13.8985	14,781.17
<b>5 Years</b>	18.5960	23,483.15	21.0755	25,999.66	18.5615	23,449.00
<b>Since Inception</b>	11.1926	22,990.00	13.6110	27,525.36	13.4508	27,044.73

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW MULTICAP FUND

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



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

### Minimum Investment Amount (for fresh application)

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Choti SIP\*\*

₹ 250

### Load Structure (as % of NAV)

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

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 216.88 Crore  
Month End AUM ₹ 234.79 Crore

## Portfolio Details

Top 10 Stocks 35.87%  
Top 10 Sectors 65.67%

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.6590	Growth	₹ 10.8321
IDCW	₹ 10.6578	IDCW	₹ 10.8321

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	6.07%
Larsen & Toubro Limited	Construction	5.03%
ICICI Bank Limited	Banks	4.77%
TD Power Systems Ltd	Electrical Equipment	3.76%
Coforge Limited	IT - Software	3.54%
Bharti Airtel Limited	Telecom - Services	2.90%
Bajaj Finance Limited	Finance	2.86%
Navin Fluorine International Limited	Chemicals & Petrochemicals	2.68%
Five-star Business Finance Limited	Finance	2.13%
Awfis Space Solutions Limited	Commercial Services & Supplies	2.13%
Fine Organic Industries Limited	Chemicals & Petrochemicals	2.09%
Cummins India Limited	Industrial Products	2.04%
Multi Commodity Exchange of India Limited	Capital Markets	1.96%
Schaeffler India Limited	Auto Components	1.82%
L&T Finance Limited	Finance	1.81%
State Bank of India	Banks	1.78%
GE Vernova T&D India Limited	Electrical Equipment	1.68%
Apar Industries Ltd	Electrical Equipment	1.57%
Nippon Life India Asset Management Limited	Capital Markets	1.54%
Coromandel International Limited	Fertilizers & Agrochemicals	1.54%
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.54%
Polycab India Limited	Industrial Products	1.52%
Tube Investments Of India Ltd	Auto Components	1.52%
Max Financial Services Limited	Insurance	1.50%
Eicher Motors Limited	Automobiles	1.49%
Sandhar Technologies Limited	Auto Components	1.42%
Sagility India Limited	IT - Services	1.31%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.29%
Indique Spaces Ltd	Commercial Services & Supplies	1.29%
Manappuram Finance Limited	Finance	1.21%
Cholamandalam Financial Holdings Limited	Finance	1.12%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.10%
Shriram Pistons & Rings Limited	Auto Components	1.09%
Swiggy Limited	Retailing	1.08%
Zinka Logistics Solutions Ltd.	Transport Services	1.03%
HDFC Asset Management Company Limited	Capital Markets	1.01%
ICICI Lombard General Insurance Company Limited	Insurance	1.00%
Steel Strips Wheels Ltd	Auto Components	1.00%
Others		16.67%
<b>Equity &amp; Equity Related Holdings</b>		<b>92.90%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		6.30%
<b>Total</b>		<b>6.30%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.80%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

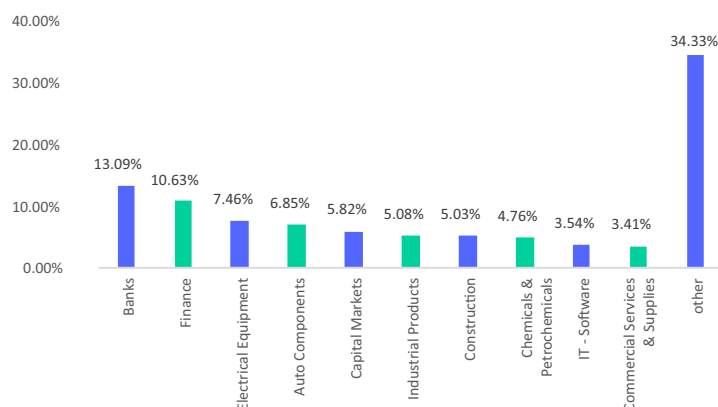
# GROWW MULTICAP FUND

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



October 2025

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI

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

## Performance Report

Period	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	15.72285	11,572.28	9.68762	10,968.76	6.6871	10,668.71
Since Inception	6.5900	10,659.00	1.1275	10,112.75	5.5160	10,551.60

### Direct Plan

Last 6 Months	16.80199	11,680.20	9.68762	10,968.76	6.6871	10,668.71
Since Inception	8.3210	10,832.10	1.1275	10,112.75	5.5160	10,551.60

\* 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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

Groww Multicap Fund was launched on 16th December,2024.

# GROWW Multi Asset Allocation Fund

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

30th September, 2025

### Benchmark

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

### Fund Manager

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

Mr. Kaustubh Sule (Senior Fund Manager )  
(Managing Fund Since October 31, 2025)  
Total experience - over 08 years

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

### Minimum Investment Amount (for fresh application)

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Choti SIP\*\*

₹ 250

### Load Structure (as % of NAV)

Entry Load: Not Applicable

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

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 289.53 Crore  
Month End AUM ₹ 305.21 Crore

## Total Expense Ratio

Direct Plan 0.45%  
Regular Plan 2.28%  
(Including Additional Expenses and goods and service tax on management fees.)

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.0572	Growth	₹ 10.0736
IDCW	₹ 10.0573	IDCW	₹ 10.0710

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.40 Days	1.70 Days	1.44 Days	5.97%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
Bajaj Finance Limited	Finance	6.59%
Tata Consultancy Services Limited	IT - Software	6.51%
Titan Company Limited	Consumer Durables	6.05%
HDFC Bank Limited	Banks	4.71%
ITC Limited	Diversified FMCG	4.40%
IndusInd Bank Limited	Banks	3.04%
Reliance Industries Limited	Petroleum Products	2.96%
ICICI Bank Limited	Banks	2.28%
Bharti Airtel Limited	Telecom - Services	1.66%
Larsen & Toubro Limited	Construction	1.66%
State Bank of India	Banks	1.48%
Lodha Developers Limited	Realty	1.41%
Infosys Limited	IT - Software	1.31%
Kotak Mahindra Bank Limited	Banks	1.23%
Axis Bank Limited	Banks	1.07%
Others		22.97%
<b>Total</b>		<b>69.33%</b>
<b>Futures</b>		
One 97 Communications Limited 25/11/2025		-0.34%
Tata Steel Limited 25/11/2025		-0.50%
Vedanta Limited 25/11/2025		-0.51%
DLF Limited 25/11/2025		-0.78%
Lodha Developers Limited 25/11/2025		-1.42%
IndusInd Bank Limited 25/11/2025		-3.06%
ITC Limited 25/11/2025		-3.46%
Titan Company Limited 25/11/2025		-5.55%
Bajaj Finance Limited 25/11/2025		-5.85%
Tata Consultancy Services Limited 25/11/2025		-5.98%
<b>Total</b>		<b>-27.45%</b>
<b>Govt Securities / SDL</b>		
6.01% GOI 21-Jul-2030	SOV	1.63%
6.28% GOI 14-July-2032	SOV	1.63%
<b>Total</b>		<b>3.26%</b>
<b>Certificate of Deposits</b>		
Union Bank of India	ICRA	4.88%
Canara Bank	CRISIL	0.65%
<b>Total</b>		<b>5.53%</b>
<b>Mutual Fund Units</b>		
Groww Mutual Fund		6.23%
Groww Mutual Fund		3.56%
<b>Total</b>		<b>9.79%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		2.68%
<b>Total</b>		<b>2.68%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>36.84%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system



# GROWW Nifty Total Market Index Fund

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



October 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

### ^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 October 31, 2025)

Monthly Average AUM ₹ 335.01 Crore

Month End AUM ₹ 338.59 Crore

## Portfolio Details

Top 10 Stocks 31.33%

Top 10 Sectors 61.51%

## Total Expense Ratio

Direct Plan 0.40%

Regular Plan 1.05%

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 13.9822	Growth	₹ 14.1870
IDCW	₹ 13.9829	IDCW	₹ 14.1866

## Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.10.2025	0.04%	0.06%

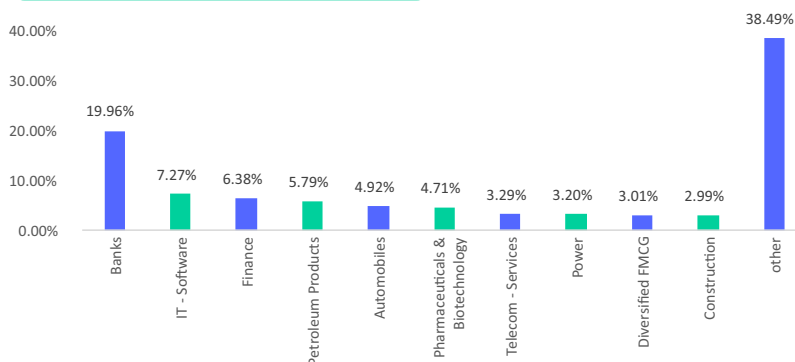
\*NIFTY Total Return Index \*\*Nifty 50 TRI. Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance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

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	7.27%
Reliance Industries Limited	Petroleum Products	4.85%
ICICI Bank Limited	Banks	4.63%
Bharti Airtel Limited	Telecom - Services	2.70%
Infosys Limited	IT - Software	2.57%
Larsen & Toubro Limited	Construction	2.28%
ITC Limited	Diversified FMCG	1.95%
State Bank of India	Banks	1.87%
Axis Bank Limited	Banks	1.70%
Tata Consultancy Services Limited	IT - Software	1.51%
Kotak Mahindra Bank Limited	Banks	1.49%
Mahindra & Mahindra Limited	Automobiles	1.49%
Bajaj Finance Limited	Finance	1.34%
Eternal Limited	Retailing	1.07%
Hindustan Unilever Limited	Diversified FMCG	1.05%
Maruti Suzuki India Limited	Automobiles	1.02%
Others		61.32%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>100.11%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-0.11%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	4.0815	10,408.15	5.1972	10,519.72	7.5879	10,758.79
3 Years	N.A.	NA	N.A.	NA	NA	NA
5 Years	N.A.	NA	N.A.	NA	NA	NA
Since Inception	17.9788	13,982.20	19.5265	14,349.56	16.7344	13,679.01
<b>Direct Plan</b>						
1 Year	4.7877	10,478.77	5.1972	10,519.72	7.5879	10,758.79
3 Years	N.A.	NA	N.A.	NA	NA	NA
5 Years	N.A.	NA	N.A.	NA	NA	NA
Since Inception	18.8281	14,187.00	19.5265	14,349.56	16.7344	13,679.01

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025



# GROWW Banking & Financial Services Fund

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



October 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. Saptarshree 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 October 31, 2025)

Monthly Average AUM ₹ 59.23 Crore

Month End AUM ₹ 59.73 Crore

## Portfolio Details

Top 10 Stocks 55.71%

Top Sectors 91.20%

## 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 ₹ 11.9034

IDCW ₹ 11.9034

### Direct Plan

Growth ₹ 12.3106

IDCW ₹ 12.3098

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	15.21%
ICICI Bank Limited	Banks	9.41%
Bajaj Finance Limited	Finance	7.79%
State Bank of India	Banks	4.23%
SBI Life Insurance Company Limited	Insurance	3.67%
L&T Finance Limited	Finance	3.52%
Kotak Mahindra Bank Limited	Banks	3.20%
Bajaj Holdings & Investment.Ltd	Finance	2.95%
Multi Commodity Exchange of India Limited	Capital Markets	2.95%
Cholamandalam Financial Holdings Limited	Finance	2.76%
Indian Energy Exchange Limited	Capital Markets	2.69%
Max Financial Services Limited	Insurance	2.33%
Manappuram Finance Limited	Finance	2.28%
Nippon Life India Asset Management Limited	Capital Markets	2.27%
Five-star Business Finance Limited	Finance	2.19%
Home First Finance Company India Limited	Finance	2.19%
Cholamandalam Investment and Finance Company Limited	Finance	2.17%
Bajaj Finserv Limited	Finance	2.06%
CSB Bank Limited	Banks	2.03%
TVS Holdings Limited	Finance	1.95%
Arman Financial Services Limited	Finance	1.92%
Aptus Value Housing Finance India Ltd	Finance	1.45%
BSE Ltd	Capital Markets	1.43%
Sagility India Limited	IT - Services	1.25%
The South Indian Bank Limited	Banks	1.25%
Nuvama Wealth Management Limited	Capital Markets	1.14%
India Shelter Fin Corp Ltd	Finance	1.01%
Star Health and Allied Insurance Company Limited	Insurance	1.01%
Others		2.87%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>91.20%</b>
<b>Futures</b>		
State Bank of India 25/11/2025		3.20%
<b>Total</b>		<b>3.20%</b>
<b>Mutual Fund Units</b>		
DSP Mutual Fund		2.57%
<b>Total</b>		<b>2.57%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		3.77%
<b>Total</b>		<b>3.77%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-0.73%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

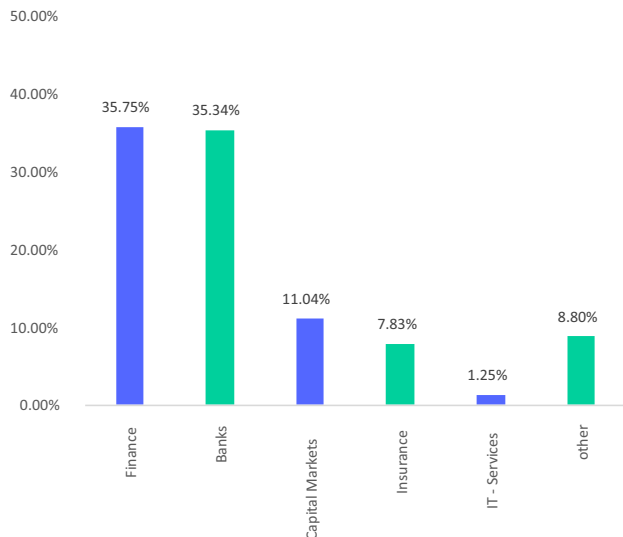
# GROWW Banking & Financial Services Fund

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



October 2025

## Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	7.4198	10,741.98	14.7548	11,475.48	7.5879	10,758.79
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	10.5690	11,903.40	19.3322	13,586.78	11.1012	12,002.94
Direct Plan						
1 Year	9.5239	10,952.39	14.7548	11,475.48	7.5879	10,758.79
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	12.7345	12,310.60	19.3322	13,586.78	11.1012	12,002.94

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty Smallcap 250 Index Fund

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 120.31 Crore  
Month End AUM ₹ 121.54 Crore

## Portfolio Details

Top 10 Stocks 12.72%  
Top 10 Sectors 60.32%

## 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	₹ 11.4269	Growth	₹ 11.5281
IDCW	₹ 11.4131	IDCW	₹ 11.5328

## Tracking Error

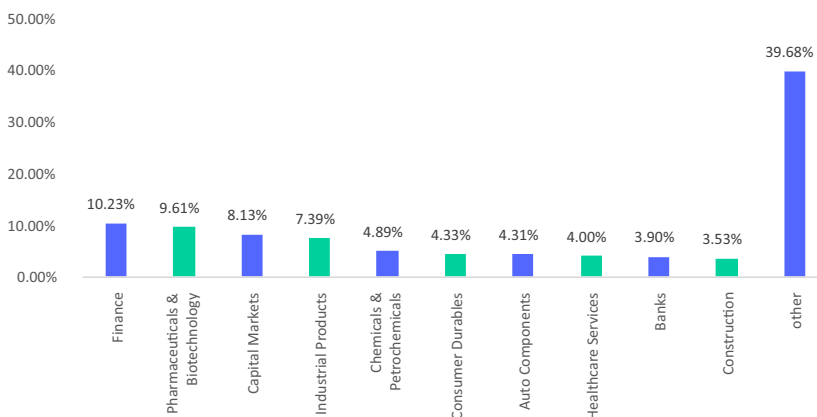
One Year Rolling Data as on	% Direct	% Regular
31.10.2025	0.07%	0.08%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity &amp; Equity Related Holdings</strong>		
Multi Commodity Exchange of India Limited	Capital Markets	2.26%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.78%
Central Depository Services (india) Limi	Capital Markets	1.36%
Delhivery Limited	Transport Services	1.20%
Radico Khaitan Limited	Beverages	1.18%
Karur Vysya Bank Limited	Banks	1.10%
Kaynes Technology India Private Ltd	Industrial Manufacturing	1.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.00%
Others		89.02%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>99.89%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>0.11%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*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
<strong>Last 1 Year</strong>	-3.0238	9,697.62	-1.9013	9,809.87	7.5879	10,758.79
<strong>Since Inception</strong>	8.3084	11,426.90	9.7732	11,686.36	11.3002	11,959.30
<strong>Direct Plan</strong>						
<strong>Last 1 Year</strong>	-2.4398	9,756.02	-1.9013	9,809.87	7.5879	10,758.79
<strong>Since Inception</strong>	8.8813	11,528.10	9.7732	11,686.36	11.3002	11,959.30

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty EV & New Age Automotive ETF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 278.58 Crore  
Month End AUM ₹ 276.09 Crore

## Portfolio Details

Top 10 Stocks 48.84%  
Top 10 Sectors 100.04%

## 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 ₹ 31.0398

## Tracking Error

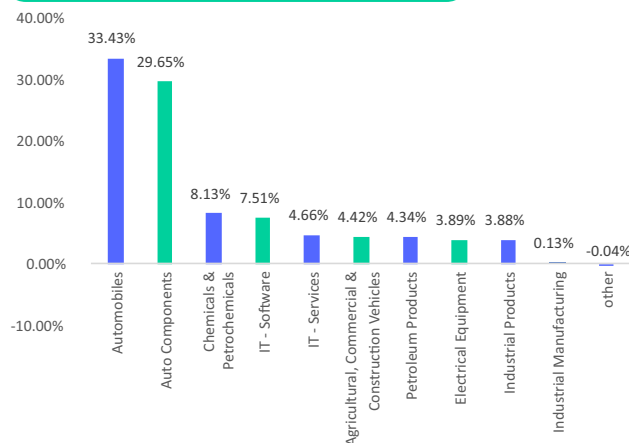
One Year Rolling Data as on	% Regular
31.10.2025	0.10%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity &amp; Equity Related Holdings</strong>		
Maruti Suzuki India Limited	Automobiles	7.97%
Mahindra & Mahindra Limited	Automobiles	7.91%
Tata Motors Passenger Vehicles Limited	Automobiles	4.94%
Reliance Industries Limited	Petroleum Products	4.34%
Sona BLW Precision Forgings Limited	Auto Components	4.25%
Samvardhana Motherson International Limited	Auto Components	4.01%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.89%
KEI Industries Limited	Industrial Products	3.88%
Bosch Limited	Auto Components	3.87%
UNO Minda Limited	Auto Components	3.79%
Tata Elxsi Limited	IT - Software	3.79%
KPIT Technologies Limited	IT - Software	3.72%
Exide Industries Limited	Auto Components	3.48%
Schaeffler India Limited	Auto Components	3.24%
Tata Motors Commercial Vehicles Limited	Agricultural, Commercial & Construction Vehicles	3.19%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	3.07%
Bajaj Auto Limited	Automobiles	3.01%
Eicher Motors Limited	Automobiles	2.94%
Tata Chemicals Limited	Chemicals & Petrochemicals	2.80%
TVS Motor Company Limited	Automobiles	2.51%
Amara Raja Batteries Limited	Auto Components	2.47%
Motherson Sumi Wiring India Limited	Auto Components	2.41%
Tata Technologies Limited	IT - Services	2.38%
Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	2.27%
L&T Technology Services Limited	IT - Services	2.27%
Hero MotoCorp Limited	Automobiles	2.19%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.24%
Bharat Forge Limited	Auto Components	1.08%
Hyundai Motor India Limited	Automobiles	1.06%
Others		2.08%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>100.04%</strong>
<strong>Preference Shares</strong>		
TVS Motor Company Limited		0.02%
<strong>Total</strong>		<strong>0.02%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>-0.06%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*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
<strong>Last 1 Year</strong>	-0.4273	9,957.27	0.1995	10,019.95	7.5879	10,758.79
<strong>Since Inception</strong>	-2.7918	9,656.93	-2.1481	9,735.84	7.4397	10,743.97

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

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st October 2025

Groww Nifty EV and New Age Automotive ETF Fund was launched on 07th August, 2024

# 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)



October 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 October 31, 2025)

Monthly Average AUM ₹ 157.42 Crore  
Month End AUM ₹ 156.50 Crore

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.4459	Growth	₹ 9.4959
IDCW	₹ 9.4461	IDCW	₹ 9.4963

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Nifty EV & New Age Automotive ETF		100.06%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>100.06%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-0.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	-1.7015	9,829.85	0.1995	10,019.95	7.5879	10,758.79
Since Inception	-4.5680	9,445.90	-3.1631	9,615.71	7.1461	10,714.61

### Direct Plan

Last 1 Year	-1.2777	9,872.23	0.1995	10,019.95	7.5879	10,758.79
Since Inception	-4.1539	9,495.90	-3.1631	9,615.71	7.1461	10,714.61

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

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty Non-Cyclical Consumer Index Fund

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 50.31 Crore

Month End AUM ₹ 49.80 Crore

## Portfolio Details

Top 10 Stocks 66.60%  
Top 10 Sectors 99.00%

## Total Expense Ratio

Direct Plan 0.40%

Regular Plan 1.00%

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

## NAV of Plans / Options Per Unit

### Regular Plan

Growth ₹ 11.0869

IDCW ₹ 11.0857

### Direct Plan

Growth ₹ 11.1824

IDCW ₹ 11.1823

## Tracking Error

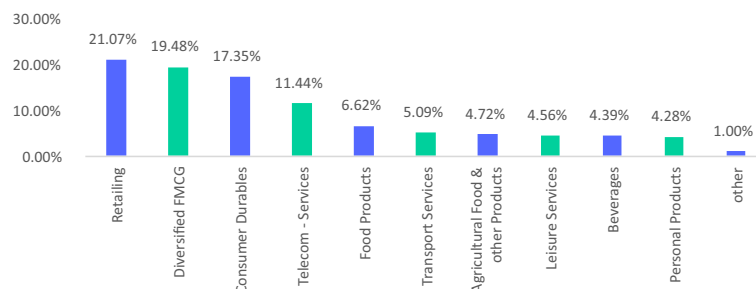
One Year Rolling Data as on	% Direct	% Regular
31.10.2025	0.03%	0.05%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity &amp; Equity Related Holdings</strong>		
Bharti Airtel Limited	Telecom - Services	10.53%
ITC Limited	Diversified FMCG	10.42%
Eternal Limited	Retailing	9.16%
Hindustan Unilever Limited	Diversified FMCG	9.06%
Titan Company Limited	Consumer Durables	6.40%
InterGlobe Aviation Limited	Transport Services	5.09%
Asian Paints Limited	Consumer Durables	4.70%
Trent Limited	Retailing	4.31%
Nestle India Limited	Food Products	3.78%
Tata Consumer Products Limited	Agricultural Food & other Products	3.14%
Britannia Industries Limited	Food Products	2.85%
The Indian Hotels Company Limited	Leisure Services	2.70%
Dixon Technologies (India) Limited	Consumer Durables	2.63%
Varun Beverages Limited	Beverages	2.63%
Avenue Supermarts Limited	Retailing	2.53%
Info Edge (India) Limited	Retailing	2.22%
Godrej Consumer Products Limited	Personal Products	1.86%
United Spirits Limited	Beverages	1.75%
Marico Limited	Agricultural Food & other Products	1.58%
Havells India Limited	Consumer Durables	1.56%
Swiggy Limited	Retailing	1.44%
FSN E-Commerce Ventures Limited	Retailing	1.40%
Voltas Limited	Consumer Durables	1.30%
Colgate Palmolive (India) Limited	Personal Products	1.22%
Dabur India Limited	Personal Products	1.19%
Page Industries Limited	Textiles & Apparels	1.08%
Others		3.53%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>100.08%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>-0.08%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*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
<strong>Last 1 Year</strong>	1.8118	10,181.18	2.8761	10,287.61	7.5879	10,758.79
<strong>Since Inception</strong>	7.4077	11,086.90	8.5768	11,261.56	10.8558	11,604.43
<strong>Direct Plan</strong>						
<strong>Last 1 Year</strong>	2.4236	10,242.36	2.8761	10,287.61	7.5879	10,758.79
<strong>Since Inception</strong>	8.0477	11,182.40	8.5768	11,261.56	10.8558	11,604.43

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 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)



October 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 October 31, 2025)

Monthly Average AUM ₹ 76.14 Crore  
Month End AUM ₹ 100.16 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
320 Days	3.21 Days	3.20 Days	5.52%

## 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 ₹ 106.3987

## Tracking Error

One Year Rolling Data as on	% Regular	DIRF
31.10.2025	0.10%	98.54%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Govt Securities / SDL</b>		
5.15% GOI 09-Nov-2025	SOV	0.75%
<b>Total</b>		<b>0.75%</b>
<b>Treasury Bills</b>		
GOI STRIPS MAT 25-Nov-2025	SOV	0.75%
<b>Total</b>		<b>0.75%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		98.54%
<b>Total</b>		<b>98.54%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-0.04%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	5.6446	10,564.46	6.0388	10,603.88	-	-
Since Inception	5.7930	10,639.87	6.0875	10,672.49	-	-

\*NIFTY 1D Rate Index

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025



# GROWW Nifty India Defence ETF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 237.42 Crore  
Month End AUM ₹ 236.03 Crore

## Portfolio Details

Top 10 Stocks 90.14%  
Top Sectors 100.06%

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

Growth ₹ 81.2056

## Tracking Error

One Year Rolling Data as on	% Regular
31.10.2025	0.11%

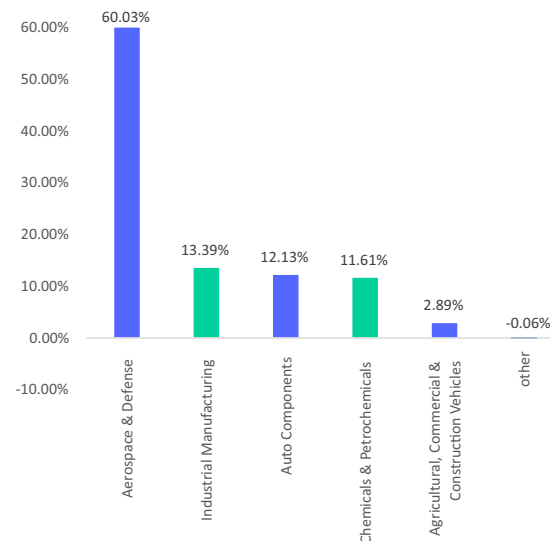
Groww Nifty India Defence ETF Fund was launched on 08th October, 2024

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity &amp; Equity Related Holdings</strong>		
Bharat Electronics Limited	Aerospace & Defense	21.02%
Hindustan Aeronautics Limited	Aerospace & Defense	19.49%
Bharat Forge Limited	Auto Components	12.13%
Solar Industries India Limited	Chemicals & Petrochemicals	11.61%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	7.12%
Cochin Shipyard Limited	Industrial Manufacturing	5.20%
Bharat Dynamics Limited	Aerospace & Defense	4.84%
Astra Microwave Products Limited	Aerospace & Defense	3.03%
BEML Limited	Agricultural, Commercial & Construction Vehicles	2.89%
Data Patterns (India) Limited	Aerospace & Defense	2.79%
Garden Reach Shipbuilders & Engineer Ltd	Aerospace & Defense	2.57%
Zen Technologies Limited	Aerospace & Defense	2.13%
Mtar Technologies Limited	Aerospace & Defense	1.85%
Dynamatic Technologies Ltd	Industrial Manufacturing	1.06%
Others		2.31%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>100.06%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>-0.06%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	27.9439	12,794.39	28.8773	12,887.73	7.5879	10,758.79
Since Inception	23.0154	12,456.09	23.0280	12,457.44	4.3572	10,435.72

\* 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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st October 2025



# GROWW Nifty India Defence ETF FOF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 82.46 Crore

Month End AUM ₹ 83.44 Crore

## Total Expense Ratio

Direct Plan 0.21%

Regular Plan 0.63%

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 11.9040	Growth	₹ 11.9550
IDCW	₹ 11.9024	IDCW	₹ 11.9552

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty India Defence ETF		100.02%
Total Equity & Equity Related Holdings		100.02%
*TREPS/Reverse Repo/Net current assets		-0.02%
Grand Total		100.00%

\*TREPS : Tri-party repo dealing system

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

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

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

## Performance Report

Regular Plan	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	26.6545	12,665.45	28.8773	12,887.73	7.5879	10,758.79
Since Inception	17.9671	11,904.00	20.5719	12,181.42	4.4311	10,443.11
Direct Plan						
1 Year	27.1687	12,716.87	28.8773	12,887.73	7.5879	10,758.79
Since Inception	18.4462	11,955.00	20.5719	12,181.42	4.4311	10,443.11

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Gold ETF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 222.17 Crore  
Month End AUM ₹ 232.85 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 ₹ 118.3390

## Tracking Error

One Year Rolling Data as on 31.10.2025 % Regular 0.50%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
GOLD	Others	97.25%
<b>Total</b>		<b>97.25%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		0.31%
<b>Total</b>		<b>0.31%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>2.44%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

## Performance Report

Regular Plan	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
<b>1 Year</b>	49.5698	14,956.98	52.1198	1,52,230.10	-	-
<b>Since Inception</b>	50.4115	15,193.31	52.9910	1,54,669.80	-	-

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Gold ETF FOF

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



October 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

### 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 October 31, 2025)

Monthly Average AUM ₹ 59.31 Crore

Month End AUM ₹ 59.96 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

Growth ₹ 14.8690

IDCW ₹ 14.8703

### Direct Plan

Growth ₹ 14.9174

IDCW ₹ 14.9174

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Gold ETF		99.33%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.33%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		1.03%
<b>Total</b>		<b>1.03%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-0.36%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*			
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
<b>Last 6 Months</b>	25.0126	12,501.26	28.2365	1,26,663.14	-	-
<b>Since Inception</b>	48.6900	14,869.00	54.3716	1,54,412.93	-	-
<b>Direct Plan</b>						
<b>Last 6 Months</b>	25.2248	12,522.48	28.2365	1,26,663.14	-	-
<b>Since Inception</b>	49.1740	14,917.40	54.3716	1,54,412.93	-	-

### \*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Silver ETF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 155.86 Crore

Month End AUM ₹ 164.16 Crore

## Total Expense Ratio

Direct Plan 0.43%

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

## NAV of Plans / Options Per Unit

Growth ₹ 146.5790

## Tracking Error

One Year Rolling Data as on

31.10.2025

% Regular

0.83%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
SILVER	Others	97.01%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>97.01%</b>
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		0.33%
<b>Total</b>		<b>0.33%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>2.67%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*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.

# GROWW Silver ETF FOF

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

23rd May, 2025

### Benchmark

Domestic Price of Silver

### Fund Manager

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

### Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Choti SIP\*\*

₹ 250

### 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 October 31, 2025)

Monthly Average AUM ₹ 39.25 Crore  
Month End AUM ₹ 36.13 Crore

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 14.5461	Growth	₹ 14.5729
IDCW	₹ 14.5459	IDCW	₹ 14.5760

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Groww SILVER ETF		99.14%
Total Equity & Equity Related Holdings		99.14%
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		1.47%
Total		1.47%
*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 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)



October 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 October 31, 2025)

Monthly Average AUM ₹ 4.93 Crore  
Month End AUM ₹ 4.77 Crore

## Portfolio Details

Top 10 Stocks 45.70%  
Top 10 Sectors 89.07%

## 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 ₹ 10.5604

## Tracking Error

One Year Rolling Data as on 31.10.2025 % Regular 0.22%

## Portfolio Holdings

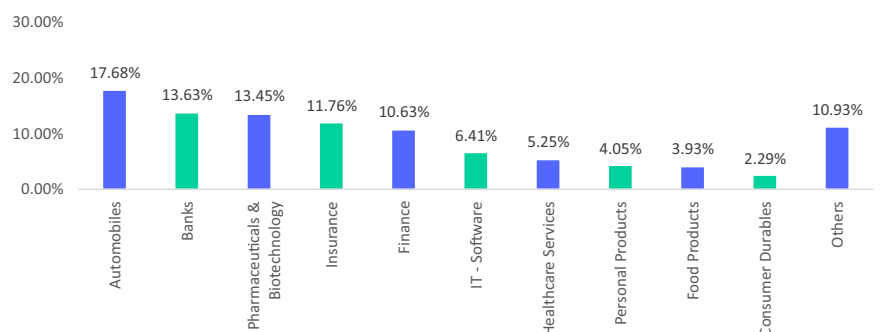
Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Maruti Suzuki India Limited	Automobiles	6.04%
State Bank of India	Banks	5.59%
Bajaj Finance Limited	Finance	5.36%
Kotak Mahindra Bank Limited	Banks	4.56%
Apollo Hospitals Enterprise Limited	Healthcare Services	4.31%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	4.26%
Bajaj Finserv Limited	Finance	4.15%
Britannia Industries Limited	Food Products	3.93%
Cipla Limited	Pharmaceuticals & Biotechnology	3.93%
SBI Life Insurance Company Limited	Insurance	3.59%
Eicher Motors Limited	Automobiles	3.57%
HDFC Life Insurance Company Limited	Insurance	3.47%
Tech Mahindra Limited	IT - Software	3.12%
Bajaj Auto Limited	Automobiles	2.81%
Hero MotoCorp Limited	Automobiles	2.74%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.68%
TVS Motor Company Limited	Automobiles	2.51%
ICICI Lombard General Insurance Company Limited	Insurance	2.01%
The Federal Bank Limited	Banks	1.98%
Wipro Limited	IT - Software	1.81%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.73%
MRF Limited	Auto Components	1.65%
Godrej Consumer Products Limited	Personal Products	1.50%
IDFC First Bank Limited	Banks	1.50%
Marico Limited	Agricultural Food & other Products	1.49%
Dabur India Limited	Personal Products	1.41%
Havells India Limited	Consumer Durables	1.39%
Max Financial Services Limited	Insurance	1.38%
LTIMindtree Ltd	IT - Software	1.36%
Colgate Palmolive (India) Limited	Personal Products	1.14%
SRF Limited	Chemicals & Petrochemicals	1.13%
SBI Cards and Payment Services Limited	Finance	1.12%
PI Industries Limited	Fertilizers & Agrochemicals	1.07%
Page Industries Limited	Textiles & Apparels	1.04%
Others		7.31%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>98.64%</b>
<b>Preference Shares</b>		
TVS Motor Company Limited		0.03%
<b>Total</b>		<b>0.03%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>1.32%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

## Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

# GROWW Nifty India Railways PSU Index Fund

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 47.48 Crore  
Month End AUM ₹ 47.85 Crore

## Portfolio Details

Top 10 Stocks 95.38%  
Top 10 Sectors 98.66%

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.5689	Growth	₹ 9.6086
IDCW	₹ 9.5659	IDCW	₹ 9.6081

## Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.10.2025	0.20%	0.21%

## Portfolio Holdings

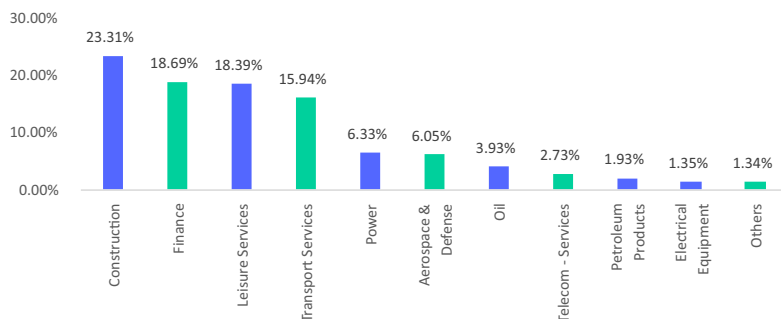
Company Name	Industry/ Rating	% to NAV
<strong>Equity &amp; Equity Related Holdings</strong>		
Indian Railway Finance Corporation Ltd.	Finance	18.69%
Indian Railway Catering & Tourism Corp	Leisure Services	18.39%
Container Corporation of India Limited	Transport Services	15.94%
Rail Vikas Nigam Limited	Construction	15.84%
NTPC Limited	Power	6.33%
Bharat Electronics Limited	Aerospace & Defense	6.05%
Ircon International Limited	Construction	4.69%
Oil & Natural Gas Corporation Limited	Oil	3.93%
RITES LIMITED	Construction	2.79%
Railtel Corporation Of India Limited	Telecom - Services	2.73%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.81%
Bharat Heavy Electricals Limited	Electrical Equipment	1.35%
Others		1.36%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>99.90%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>0.10%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*TREPS : Tri-party repo dealing system

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

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

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan	Scheme		Benchmark*	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
<strong>Last 6 Months</strong>	1.8228	10,182.28	2.4688	10,246.88
<strong>Since Inception</strong>	-4.3110	9,568.90	-3.3124	9,668.76
<strong>Direct Plan</strong>				
<strong>Last 6 Months</strong>	2.1018	10,210.18	2.4688	10,246.88
<strong>Since Inception</strong>	-3.9140	9,608.60	-3.3124	9,668.76

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025



# GROWW Nifty India Railways PSU ETF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 90.91 Crore  
Month End AUM ₹ 95.31 Crore

## Portfolio Details

Top 10 Stocks 95.32%  
Top 10 Sectors 98.60%

## Total Expense Ratio

Direct Plan 0.49%

## NAV of Plans / Options Per Unit

Regular Plan  
Growth ₹ 35.2640

## Tracking Error

One Year Rolling Data as on	% Regular
31.10.2025	0.10%

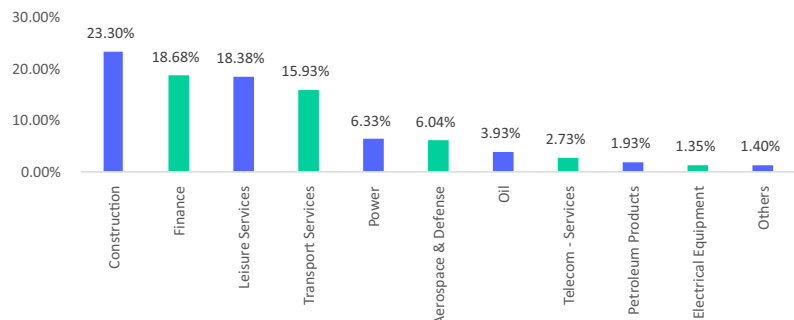
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity &amp; Equity Related Holdings</strong>		
Indian Railway Finance Corporation Ltd.	Finance	18.68%
Indian Railway Catering & Tourism Corp	Leisure Services	18.38%
Container Corporation of India Limited	Transport Services	15.93%
Rail Vikas Nigam Limited	Construction	15.82%
NTPC Limited	Power	6.33%
Bharat Electronics Limited	Aerospace & Defense	6.04%
Ircon International Limited	Construction	4.69%
Oil & Natural Gas Corporation Limited	Oil	3.93%
Rites Limited	Construction	2.79%
Railtel Corporation Of India Limited	Telecom - Services	2.73%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.81%
Bharat Heavy Electricals Limited	Electrical Equipment	1.35%
Others		1.36%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>99.84%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>0.16%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*TREPS : Tri-party repo dealing system

#Disclaimer: Fund Manager may or may not have exposure in the above sectors.  
Groww Nifty India Railways PSU ETF was launched on 05 February, 2025.

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 6 Months	2.1935	10,219.35	2.4688	10,246.88
Since Inception	-4.7470	35,264.00	-4.3351	9,566.49

	6.6871	10,668.71
	9.7027	NA

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty 200 ETF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 13.92 Crore  
Month End AUM ₹ 14.42 Crore

## Portfolio Details

Top 10 Stocks 37.54%  
Top 10 Sectors 67.61%

## Total Expense Ratio

Direct Plan 0.35%

## NAV of Plans / Options Per Unit

Regular Plan  
Growth ₹ 11.6117

## Tracking Error

One Year Rolling Data as on 31.10.2025 % Regular 0.18%

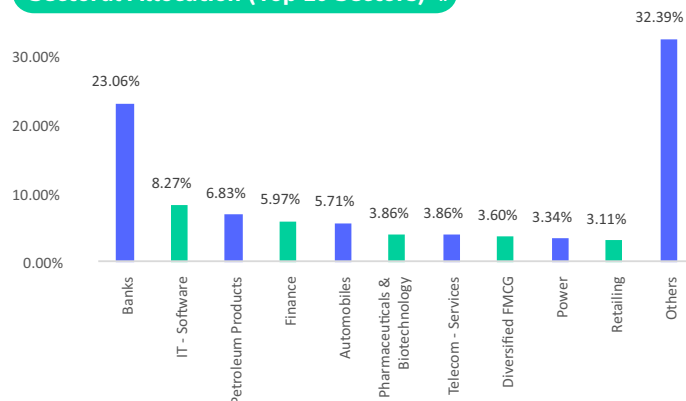
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity &amp; Equity Related Holdings</strong>		
HDFC Bank Limited	Banks	8.71%
Reliance Industries Limited	Petroleum Products	5.81%
ICICI Bank Limited	Banks	5.54%
Bharti Airtel Limited	Telecom - Services	3.23%
Infosys Limited	IT - Software	3.08%
Larsen & Toubro Limited	Construction	2.73%
ITC Limited	Diversified FMCG	2.34%
State Bank of India	Banks	2.25%
Axis Bank Limited	Banks	2.04%
Tata Consultancy Services Limited	IT - Software	1.80%
Kotak Mahindra Bank Limited	Banks	1.79%
Mahindra & Mahindra Limited	Automobiles	1.78%
Bajaj Finance Limited	Finance	1.60%
Eternal Limited	Retailing	1.28%
Hindustan Unilever Limited	Diversified FMCG	1.26%
Maruti Suzuki India Limited	Automobiles	1.22%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.03%
Others		51.81%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>99.32%</strong>
<strong>Preference Shares</strong>		
TVS Motor Company Limited		0.01%
<strong>Total</strong>		<strong>0.01%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>0.68%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*TREPS : Tri-party repo dealing system

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

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan	Scheme		Benchmark*	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
<strong>Last 6 Months</strong>	7.4829	10,748.29	7.7188	10,771.88
<strong>Since Inception</strong>	16.1170	11,611.70	16.6012	11,660.12

6.6871	10,668.71	15.1682	11,516.82
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\* Nifty 200 Index TRI, \*\* NIFTY 50-TRI

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty 200 ETF FOF

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



October 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

### 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 October 31, 2025)

Monthly Average AUM ₹ 5.63 Crore  
Month End AUM ₹ 5.84 Crore

## Total Expense Ratio

Direct Plan 0.15%  
Regular Plan 0.70%

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 11.9477	Growth	₹ 11.9922
IDCW	₹ 11.9478	IDCW	₹ 11.9921

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
GROWW NIFTY 200 ETF		99.94%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.94%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*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.

## Performance Report

Regular Plan Period	Scheme		Benchmark*			
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	6.8811	10,688.11	7.7188	10,771.88	6.6871	10,668.71
Since Inception	19.4770	11,947.70	19.5083	11,950.83	17.3693	11,736.93
<b>Direct Plan</b>						
Last 6 Months	7.1775	10,717.75	7.7188	10,771.88	6.6871	10,668.71
Since Inception	19.9220	11,992.20	19.5083	11,950.83	17.3693	11,736.93

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty 500 Momentum 50 ETF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 19.80 Crore  
Month End AUM ₹ 19.93 Crore

## Portfolio Details

Top 10 Stocks 48.42%  
Top 10 Sectors 81.08%

## Total Expense Ratio

Direct Plan 0.44%

## NAV of Plans / Options Per Unit

Regular Plan  
Growth ₹ 10.7302

## Tracking Error

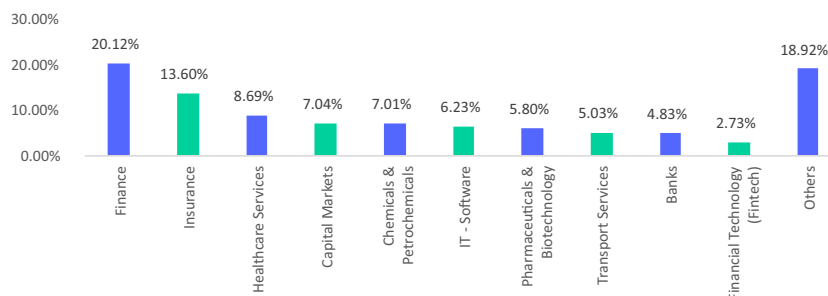
One Year Rolling Data as on 31.10.2025 % Regular 0.36%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Bajaj Finance Limited	Finance	5.68%
SBI Life Insurance Company Limited	Insurance	5.36%
Bajaj Finserv Limited	Finance	5.24%
InterGlobe Aviation Limited	Transport Services	5.03%
Kotak Mahindra Bank Limited	Banks	4.83%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	4.72%
HDFC Life Insurance Company Limited	Insurance	4.71%
BSE Ltd	Capital Markets	4.49%
Max Healthcare Institute Limited	Healthcare Services	4.36%
Cholamandalam Investment and Finance Company Limited	Finance	4.00%
Max Financial Services Limited	Insurance	3.53%
Coforge Limited	IT - Software	2.86%
Solar Industries India Limited	Chemicals & Petrochemicals	2.79%
One 97 Communications Limited	Financial Technology (Fintech)	2.73%
Persistent Systems Ltd	IT - Software	2.70%
Multi Commodity Exchange of India Limited	Capital Markets	2.55%
Fortis Healthcare Limited	Healthcare Services	2.54%
SRF Limited	Chemicals & Petrochemicals	2.47%
Coromandel International Limited	Fertilizers & Agrochemicals	2.04%
SBI Cards and Payment Services Limited	Finance	1.97%
Muthoot Finance Limited	Finance	1.70%
Hitachi Energy India Limited	Electrical Equipment	1.61%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.44%
Lloyds Metals And Energy Limited	Minerals & Mining	1.29%
Radico Khaitan Limited	Beverages	1.18%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.06%
Manappuram Finance Limited	Finance	1.04%
Reliance Power Limited	Power	1.02%
Others		14.84%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.78%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.22%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty 500 Momentum 50 ETF was launched on 22 April, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

# GROWW Nifty 500 Momentum 50 ETF

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



October 2025

## Performance Report

Regular Plan Period	Scheme		Benchmark*			
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	7.2002	10,720	7.6515	10,843.94	6.6871	10,668.71
Since Inception	7.3020	10,730.20	7.8523	10,864.16	7.4427	10,744.27

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty 500 Momentum 50 ETF FOF

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 7.17 Crore  
Month End AUM ₹ 7.34 Crore

## Total Expense Ratio

Direct Plan 0.20%  
Regular Plan 0.65%

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.6552	Growth	₹ 10.6804
IDCW	₹ 10.6552	IDCW	₹ 10.6921

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
GROWW NIFTY 500 Momentum 50 ETF		100.52%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>100.52%</b>
<b>Tri Party Repo (TREPs)</b>		
*TREPS/Reverse Repo/Net current assets		-0.52%
<b>Grand Total</b>		<b>100.00%</b>

\*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.

## Performance Report

Regular Plan Period	Scheme		Benchmark*			
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
<b>Last 6 Months</b>	9.0559	10,930.49	7.6515	10,843.94	6.6871	10,668.71
<b>Since Inception</b>	6.5520	10,680.40	6.3843	10,716.29	7.0905	10,709.05
<b>Direct Plan</b>						
<b>Last 6 Months</b>	9.3049	10,930.49	7.6515	10,843.94	6.6871	10,668.71
<b>Since Inception</b>	6.8040	10,680.40	6.3843	10,716.29	7.0905	10,709.05

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW Nifty 50 Index Fund

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



October 2025

## Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty 50 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

21st July, 2025

### Benchmark

Nifty 50 Index - TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity Shares</strong>		
HDFC Bank Limited	Banks	12.73%
Reliance Industries Limited	Petroleum Products	8.50%
ICICI Bank Limited	Banks	8.11%
Bharti Airtel Limited	Telecom - Services	4.73%
Infosys Limited	IT - Software	4.51%
Larsen & Toubro Limited	Construction	4.00%
ITC Limited	Diversified FMCG	3.42%
State Bank of India	Banks	3.28%
Axis Bank Limited	Banks	2.98%
Tata Consultancy Services Limited	IT - Software	2.64%
Kotak Mahindra Bank Limited	Banks	2.61%
Mahindra & Mahindra Limited	Automobiles	2.61%
Bajaj Finance Limited	Finance	2.34%
Eternal Limited	Retailing	1.87%
Hindustan Unilever Limited	Diversified FMCG	1.85%
Maruti Suzuki India Limited	Automobiles	1.79%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.50%
HCL Technologies Limited	IT - Software	1.38%
NTPC Limited	Power	1.35%
Titan Company Limited	Consumer Durables	1.30%
Bharat Electronics Limited	Aerospace & Defense	1.29%
Tata Steel Limited	Ferrous Metals	1.28%
UltraTech Cement Limited	Cement & Cement Products	1.20%
Power Grid Corporation of India Limited	Power	1.10%
Hindalco Industries Limited	Non - Ferrous Metals	1.04%
InterGlobe Aviation Limited	Transport Services	1.03%
Bajaj Finserv Limited	Finance	1.01%
Others		18.14%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>99.57%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>0.43%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*TREPS : Tri-party repo dealing system

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 14.94 Crore  
Month End AUM ₹ 15.98 Crore

## Portfolio Details

Top 10 Stocks 54.88%  
Top 10 Sectors 79.48%

## Total Expense Ratio

Direct Plan 0.30%  
Regular Plan 1.00%

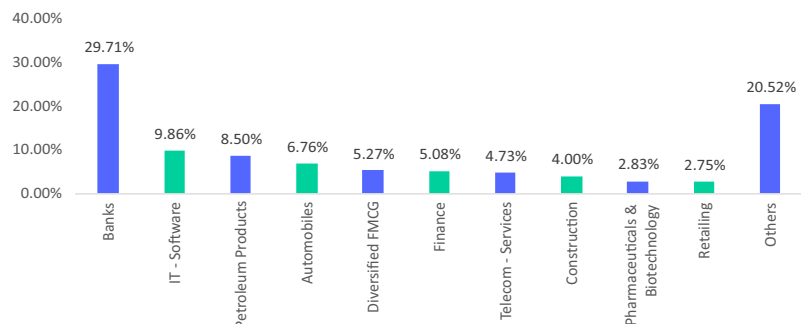
## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.2447	Growth	₹ 10.2649
IDCW	₹ 10.2447	IDCW	₹ 10.2649

## Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.10.2025	0.09%	0.10%

## Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty 50 Index Fund was launched on 21 July, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.



# GROWW Nifty 50 ETF

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



October 2025

## Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty 50 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

18th July, 2025

### Benchmark

Nifty 50 Index - TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 12.01 Crore

Month End AUM ₹ 12.15 Crore

## Portfolio Details

Top 10 Stocks 54.74%

Top 10 Sectors 79.29%

## Total Expense Ratio

Direct Plan 0.16%

## NAV of Plans / Options Per Unit

### Regular Plan

Growth ₹ 10.3176

### Tracking Error

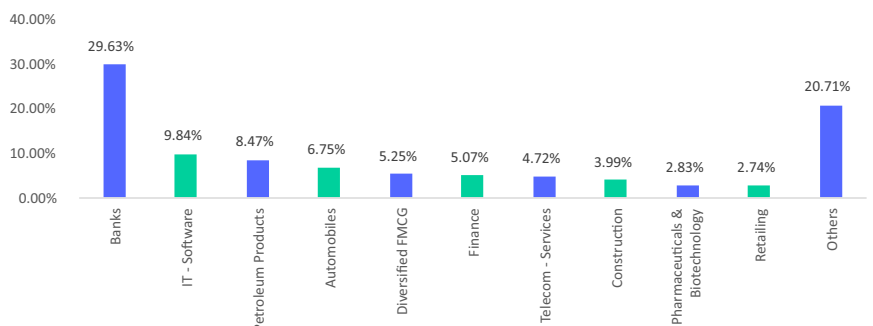
One Year Rolling Data as on 31.10.2025 % Regular 0.18%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
HDFC Bank Limited	Banks	12.70%
Reliance Industries Limited	Petroleum Products	8.47%
ICICI Bank Limited	Banks	8.08%
Bharti Airtel Limited	Telecom - Services	4.72%
Infosys Limited	IT - Software	4.50%
Larsen & Toubro Limited	Construction	3.99%
ITC Limited	Diversified FMCG	3.41%
State Bank of India	Banks	3.27%
Axis Bank Limited	Banks	2.97%
Tata Consultancy Services Limited	IT - Software	2.63%
Mahindra & Mahindra Limited	Automobiles	2.60%
Kotak Mahindra Bank Limited	Banks	2.60%
Bajaj Finance Limited	Finance	2.34%
Eternal Limited	Retailing	1.86%
Hindustan Unilever Limited	Diversified FMCG	1.84%
Maruti Suzuki India Limited	Automobiles	1.79%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.50%
HCL Technologies Limited	IT - Software	1.38%
NTPC Limited	Power	1.35%
Titan Company Limited	Consumer Durables	1.30%
Bharat Electronics Limited	Aerospace & Defense	1.29%
Tata Steel Limited	Ferrous Metals	1.27%
UltraTech Cement Limited	Cement & Cement Products	1.19%
Power Grid Corporation of India Limited	Power	1.10%
InterGlobe Aviation Limited	Transport Services	1.03%
Hindalco Industries Limited	Non - Ferrous Metals	1.03%
Bajaj Finserv Limited	Finance	1.00%
Others		18.13%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.34%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.66%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty 50 ETF was launched on 18 July, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

# GROWW Nifty India Internet ETF

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

1st July, 2025

### Benchmark

Nifty India Internet Index TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 22.54 Crore

Month End AUM ₹ 23.43 Crore

## Portfolio Details

Top 10 Stocks 89.14%  
Top Sectors 99.80%

## Total Expense Ratio

Direct Plan 0.38%

## NAV of Plans / Options Per Unit

### Regular Plan

Growth ₹ 10.8424

### Tracking Error

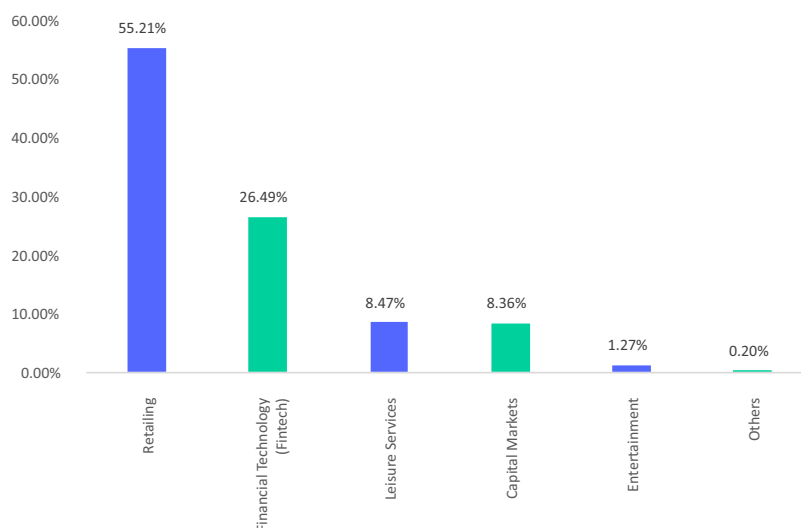
One Year Rolling Data as on 31.10.2025 % Regular 0.16%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<strong>Equity Shares</strong>		
Eternal Limited	Retailing	18.65%
PB Fintech Limited	Financial Technology (Fintech)	14.35%
Info Edge (India) Limited	Retailing	12.77%
One 97 Communications Limited	Financial Technology (Fintech)	11.41%
SWIGGY LIMITED	Retailing	8.30%
FSN E-Commerce Ventures Limited	Retailing	8.06%
Indian Railway Catering & Tourism Corp	Leisure Services	5.17%
Angel One Limited	Capital Markets	3.82%
Motilal Oswal Financial Services	Capital Markets	3.60%
CarTrade Tech Limited	Retailing	3.02%
Indiamart Intermesh Limited	Retailing	1.79%
Brainbees Solutions Ltd.	Retailing	1.78%
Nazara Technologies Limited	Entertainment	1.27%
TBO Tek Limited	Leisure Services	1.18%
Le Travenues Technology Ltd	Leisure Services	1.15%
Others		3.48%
<strong>Total Equity &amp; Equity Related Holdings</strong>		<strong>99.80%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>0.20%</strong>
<strong>Grand Total</strong>		<strong>100.00%</strong>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty India Internet ETF was launched on 1 July, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

# GROWW Nifty India Internet ETF FOF

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

3rd July, 2025

### Benchmark

Nifty India Internet Index - TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 9.20 Crore  
Month End AUM ₹ 9.68 Crore

## Total Expense Ratio

Direct Plan 0.19%  
Regular Plan 0.65%

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.8633	Growth	₹ 10.8798
IDCW	₹ 10.8633	IDCW	₹ 10.8799

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
GROWW NIFTY India Internet ETF		100.06%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>100.06%</b>
<b>Tri Party Repo (TREPs)</b>		
*TREPS/Reverse Repo/Net current assets		-0.06%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

Groww Nifty India Internet ETF FOF was launched on 3 July, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

# GROWW BSE POWER ETF

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

5th August, 2025

### Benchmark

BSE Power Index - TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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 October 31, 2025)

Monthly Average AUM ₹ 19.16 Crore  
Month End AUM ₹ 20.37 Crore

## Portfolio Details

Top 10 Stocks 87.60%  
Top Sectors 99.64%

## Total Expense Ratio

Direct Plan 0.43%

## NAV of Plans / Options Per Unit

Regular Plan  
Growth ₹ 10.3571

## Tracking Error

One Year Rolling Data as on 31.10.2025 % Regular 0.16%

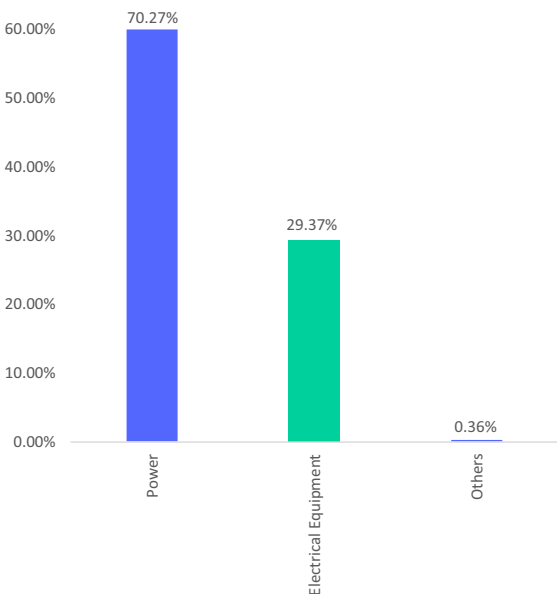
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
NTPC Limited	Power	21.06%
Power Grid Corporation of India Limited	Power	17.28%
Suzlon Energy Limited	Electrical Equipment	9.42%
The Tata Power Company Limited	Power	8.85%
Adani Power Limited	Power	8.02%
CG Power and Industrial Solutions Limited	Electrical Equipment	6.56%
Adani Green Energy Limited	Power	4.52%
Bharat Heavy Electricals Limited	Electrical Equipment	4.51%
JSW Energy Limited	Power	3.75%
ABB India Limited	Electrical Equipment	3.64%
Siemens Limited	Electrical Equipment	3.62%
NHPC Limited	Power	3.47%
Torrent Power Limited	Power	3.32%
Thermax Limited	Electrical Equipment	1.63%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.64%</b>
<b>Tri Party Repo (TREPs)</b>		
<b>*TREPS/Reverse Repo/Net current assets</b>		0.36%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

## Sectoral Allocation (Top 10 Sectors)^#



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

# GROWW BSE POWER ETF FOF

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

7th August, 2025

### Benchmark

BSE Power Index - Total Return Index

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 6.13 Crore

Month End AUM ₹ 6.48 Crore

## Total Expense Ratio

Direct Plan 0.14%

Regular Plan 0.60%

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.4899	Growth	₹ 10.5013
IDCW	₹ 10.4899	IDCW	₹ 10.5013

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
BSE Power ETF		99.91%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.91%</b>
<b>Tri Party Repo (TREPs)</b>		
*TREPS/Reverse Repo/Net current assets		0.09%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

Groww BSE Power ETF FOF was launched on 7 August, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

# GROWW NIFTY NEXT 50 INDEX FUND

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



October 2025

## Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Next 50 Index in the same proportion / weightage with an aim to provide returns before expenses that track the total return of Nifty Next 50 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

25th August, 2025

### Benchmark

Nifty Next 50 Index TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Fund Size (as on October 31, 2025)

Monthly Average AUM ₹ 6.06 Crore

Month End AUM ₹ 6.34 Crore

## Portfolio Details

Top 10 Stocks 31.83%  
Top Sectors 62.57%

## Total Expense Ratio

Direct Plan 0.30%  
Regular Plan 1.00%

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.2921	Growth	₹ 10.3055
IDCW	₹ 10.2920	IDCW	₹ 10.3055

## Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.10.2025	0.12%	0.13%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
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### Mutual Fund Units

Hindustan Aeronautics Limited	Aerospace & Defense	3.79%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.64%
Vedanta Limited	Diversified Metals	3.57%
TVS Motor Company Limited	Automobiles	3.51%
Cholamandalam Investment and Finance Company Limited	Finance	3.05%
Bharat Petroleum Corporation Limited	Petroleum Products	2.95%
Britannia Industries Limited	Food Products	2.93%
The Tata Power Company Limited	Power	2.90%
The Indian Hotels Company Limited	Leisure Services	2.78%
Varun Beverages Limited	Beverages	2.71%
Adani Power Limited	Power	2.65%
Indian Oil Corporation Limited	Petroleum Products	2.64%
Avenue Supermarts Limited	Retailing	2.60%
Power Finance Corporation Limited	Finance	2.50%
Info Edge (India) Limited	Retailing	2.28%
Bajaj Holdings & Investment.Ltd	Finance	2.27%
LTIMindtree Ltd	IT - Software	2.24%
Bank of Baroda	Banks	2.19%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.16%
GAIL (India) Limited	Gas	2.10%
DLF Limited	Realty	2.07%
ICICI Lombard General Insurance Company Limited	Insurance	2.05%
REC Limited	Finance	2%
Samvardhana Motherson International Limited	Auto Components	1.99%
Canara Bank	Banks	1.97%
Godrej Consumer Products Limited	Personal Products	1.92%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.91%
Punjab National Bank	Banks	1.81%
United Spirits Limited	Beverages	1.80%
Jindal Steel & Power Limited	Ferrous Metals	1.70%
Shree Cement Limited	Cement & Cement Products	1.61%
Havells India Limited	Consumer Durables	1.60%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.58%
Ambuja Cements Limited	Cement & Cement Products	1.51%
Adani Green Energy Limited	Power	1.49%
Hyundai Motor India Limited	Automobiles	1.48%
Adani Energy Solutions Limited	Power	1.46%
Lodha Developers Limited	Realty	1.43%
Solar Industries India Limited	Chemicals & Petrochemicals	1.42%
Bosch Limited	Auto Components	1.35%
JSW Energy Limited	Power	1.20%
Siemens Energy India Limited	Electrical Equipment	1.20%
ABB India Limited	Electrical Equipment	1.16%
Siemens Limited	Electrical Equipment	1.16%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.04%
Others		3.99%
Total Equity & Equity Related Holdings		99.36%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		0.66%
Grand Total		100.00%

\*TREPS : Tri-party repo dealing system

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

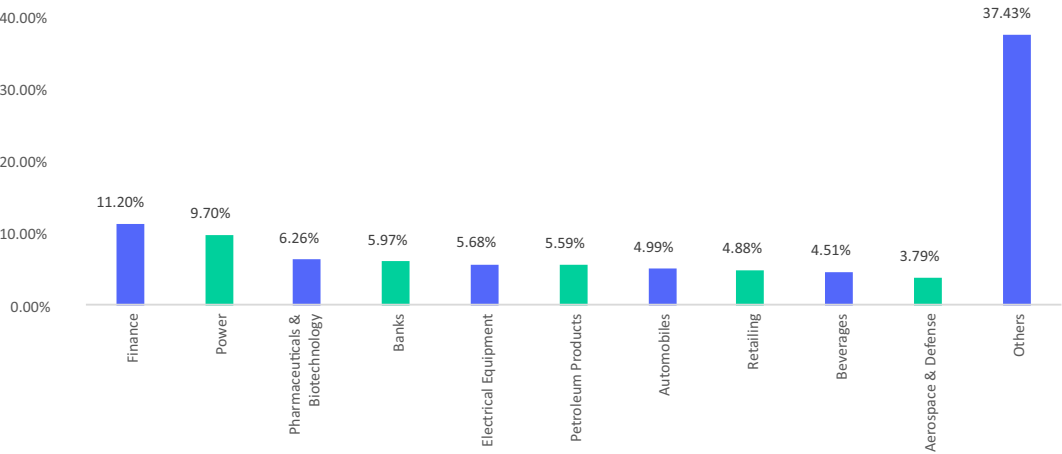
# GROWW NIFTY NEXT 50 INDEX FUND

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



October 2025

## Sectoral Allocation (Top 10 Sectors)^#



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



# GROWW NIFTY NEXT 50 ETF

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



October 2025

## Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Next 50 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Next 50 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

22nd August, 2025

### Benchmark

Nifty Next 50 Index - TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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 October 31, 2025)

Monthly Average AUM ₹ 6.94 Crore  
Month End AUM ₹ 6.95 Crore

## Portfolio Details

Top 10 Stocks 31.83%  
Top 10 Sectors 62.56%

## Total Expense Ratio

Direct Plan 0.30%

## NAV of Plans / Options Per Unit

Regular Plan  
Growth ₹ 69.7917

## Tracking Error

One Year Rolling Data as on 31.10.2025 % Regular 0.38%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Hindustan Aeronautics Limited	Aerospace & Defense	3.78%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.64%
Vedanta Limited	Diversified Metals	3.57%
TVS Motor Company Limited	Automobiles	3.51%
Cholamandalam Investment and Finance Company Limited	Finance	3.05%
Bharat Petroleum Corporation Limited	Petroleum Products	2.95%
Britannia Industries Limited	Food Products	2.94%
The Tata Power Company Limited	Power	2.90%
The Indian Hotels Company Limited	Leisure Services	2.78%
Varun Beverages Limited	Beverages	2.71%
Adani Power Limited	Power	2.65%
Indian Oil Corporation Limited	Petroleum Products	2.64%
Avenue Supermarts Limited	Retailing	2.60%
Power Finance Corporation Limited	Finance	2.50%
Info Edge (India) Limited	Retailing	2.28%
Bajaj Holdings & Investment.Ltd	Finance	2.27%
LTIMindtree Ltd	IT - Software	2.25%
Bank of Baroda	Banks	2.19%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.16%
GAIL (India) Limited	Gas	2.10%
DLF Limited	Realty	2.07%
ICICI Lombard General Insurance Company Limited	Insurance	2.05%
REC Limited	Finance	2.00%
Samvardhana Motherson International Limited	Auto Components	2.00%
Canara Bank	Banks	1.97%
Godrej Consumer Products Limited	Personal Products	1.92%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.91%
Punjab National Bank	Banks	1.81%
United Spirits Limited	Beverages	1.80%
Jindal Steel & Power Limited	Ferrous Metals	1.70%
Havells India Limited	Consumer Durables	1.61%
Shree Cement Limited	Cement & Cement Products	1.59%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.58%
Ambuja Cements Limited	Cement & Cement Products	1.51%
Adani Green Energy Limited	Power	1.49%
Hyundai Motor India Limited	Automobiles	1.48%
Adani Energy Solutions Limited	Power	1.46%
Solar Industries India Limited	Chemicals & Petrochemicals	1.44%
Lodha Developers Limited	Realty	1.43%
Bosch Limited	Auto Components	1.34%
Siemens Energy India Limited	Electrical Equipment	1.20%
JSW Energy Limited	Power	1.20%
Siemens Limited	Electrical Equipment	1.16%
ABB India Limited	Electrical Equipment	1.16%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.04%
Others		3.99%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.38%</b>
<b>Preference Shares</b>		
TVS Motor Company Limited		0.04%
<b>Total</b>		<b>0.04%</b>
<b>Tri Party Repo (TREPs)</b>		
<b>*TREPS/Reverse Repo/Net current assets</b>		0.58%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

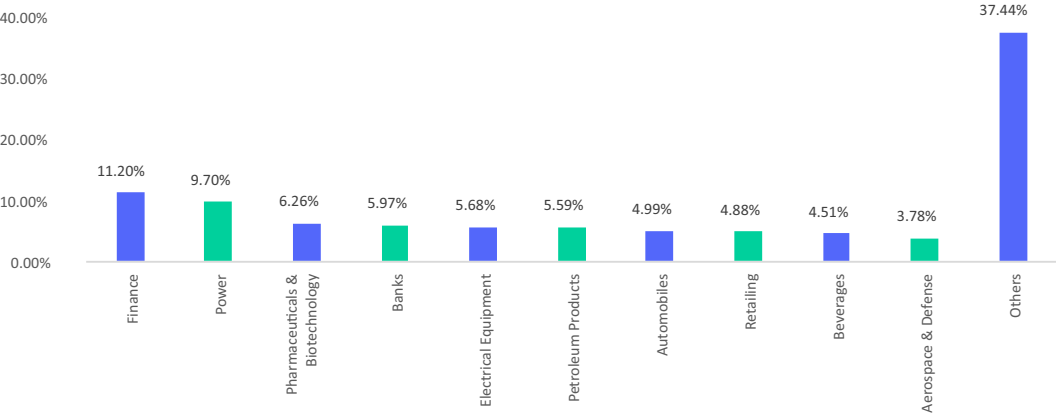
# GROWW NIFTY NEXT 50 ETF

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



October 2025

## Sectoral Allocation (Top 10 Sectors)^#



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

# GROWW NIFTY REALTY ETF

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



October 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

07th October, 2025

### Benchmark

Nifty Realty Index - TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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 October 31, 2025)

Monthly Average AUM ₹ 7.00 Crore

Month End AUM ₹ 7.44 Crore

## Portfolio Details

Top 10 Stocks 99.63%

Top Sectors 99.63%

## Total Expense Ratio

Direct Plan 0.42%

## NAV of Plans / Options Per Unit

### Regular Plan

Growth ₹ 10.6145

### Tracking Error

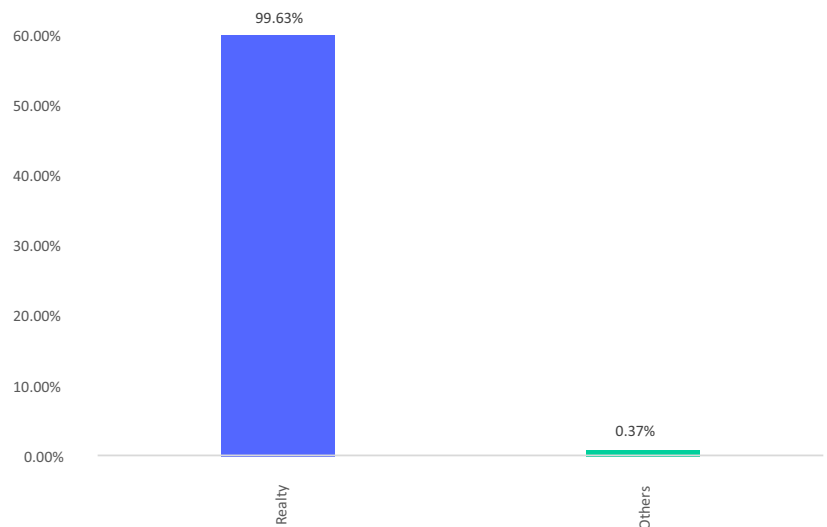
One Year Rolling Data as on	% Regular
31.10.2025	0.23%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
DLF Limited	Realty	20.75%
Godrej Properties Limited	Realty	14.70%
Lodha Developers Limited	Realty	14.40%
The Phoenix Mills Limited	Realty	13.43%
Prestige Estates Projects Limited	Realty	12.59%
Oberoi Realty Limited	Realty	8.95%
Brigade Enterprises Limited	Realty	6.16%
Anant Raj Limited	Realty	3.75%
Sobha Limited	Realty	3.08%
Signature Global (India) Limited	Realty	1.82%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.63%</b>
<b>Tri Party Repo (TREPs)</b>		
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.37%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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



# GROWW Nifty Smallcap 250 ETF

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



October 2025

## Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Smallcap 250 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Smallcap 250 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

28th October, 2025

### Benchmark

Nifty Smallcap 250 Index - TRI

### Fund Manager

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

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

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

### \*Minimum Investment Amount (for fresh application)

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 October 31, 2025)

Monthly Average AUM ₹ 7.98 Crore

Month End AUM ₹ 8.22 Crore

## Portfolio Details

Top 10 Stocks 12.78%

Top 10 Sectors 59.55%

## Total Expense Ratio

Direct Plan 0.30%

## NAV of Plans / Options Per Unit

### Regular Plan

Growth ₹ 9.9734

### Tracking Error

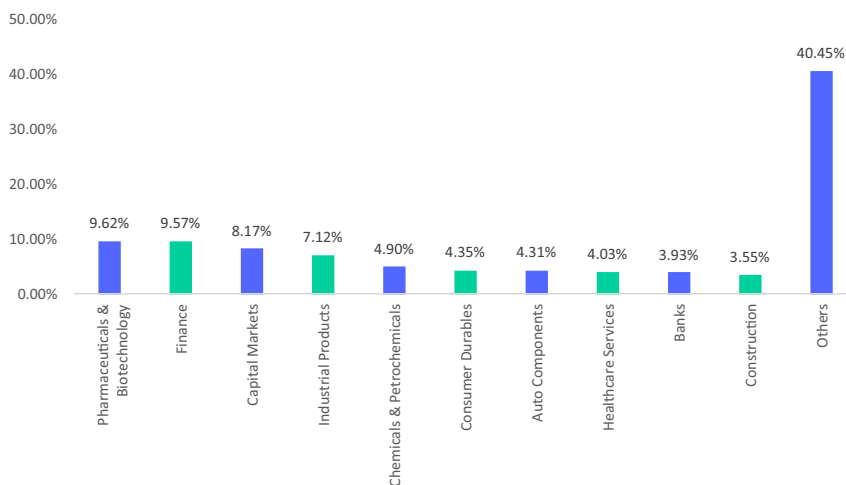
One Year Rolling Data as on 31.10.2025 % Regular 0.63%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Multi Commodity Exchange of India Limited	Capital Markets	2.27%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.79%
Central Depository Services (india) Limi	Capital Markets	1.37%
Delhivery Limited	Transport Services	1.20%
Radico Khaitan Limited	Beverages	1.18%
Karur Vysya Bank Limited	Banks	1.11%
Kaynes Technology India Private Ltd	Industrial Manufacturing	1.01%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.00%
Others		88.23%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.16%</b>
<b>Tri Party Repo (TREPs)</b>		
<b>*TREPS/Reverse Repo/Net current assets</b>		0.84%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

Groww Nifty Smallcap 250 ETF was launched on 10 October, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.



# GROWW OVERNIGHT FUND

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



October 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 October 31, 2025)

Monthly Average AUM

₹ 72.39 Crore

Month End AUM

₹ 173.98 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
3.04 Days	3.04 Days	3.04 Days	5.75%

## Total Expense Ratio

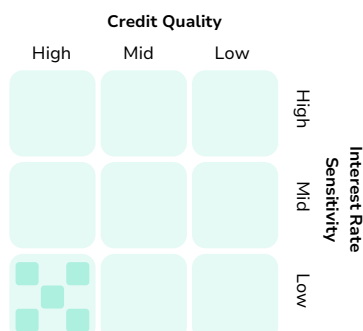
Direct Plan	0.14%
Regular Plan	0.24%

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

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 1351.07	Growth	₹ 1359.04
Daily IDCW	₹ 1001.04	Daily IDCW	₹ 1001.28
Weekly IDCW	₹ 1001.55	Weekly IDCW	₹ 1002.60
Fortnightly IDCW	₹ 1001.51	Fortnightly IDCW	₹ 1215.45
Monthly IDCW	₹ 1005.74	Monthly IDCW	₹ 1005.82

## Fund Style



## Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
5.15% GOI 09-Nov-2025	SOV	0.14%
<b>Total</b>		<b>0.14%</b>
Treasury Bills		
GOI STRIPS MAT 25-Nov-2025	SOV	0.14%
<b>Total</b>		<b>0.14%</b>
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 03-NOV-25		99.64%
<b>Total</b>		<b>99.64%</b>
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		0.09%
<b>Total</b>		<b>0.09%</b>
*TREPS/Reverse Repo/Net current assets		-0.02%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

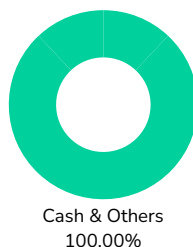
## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
7 days	0.1025	10,010.25	0.1055	10,010.55	0.0375	10,003.75
15 days	0.2204	10,022.04	0.2254	10,022.54	0.1373	10,013.73
30 days	0.4444	10,044.44	0.4601	10,046.01	0.3729	10,037.29
1 Year	5.8361	10,583.61	6.0383	10,603.83	6.6469	10,664.69
3 Years	6.1954	11,978.11	6.4755	12,073.23	7.0657	12,275.30
5 Years	5.1087	12,830.78	5.3831	12,999.23	5.6074	13,138.23
Since Inception	4.8758	13,510.72	5.1194	13,710.63	5.8181	14,295.30
<b>Direct Plan</b>						
7 days	0.1044	10,010.44	0.1055	10,010.55	0.0375	10,003.75
15 days	0.2245	10,022.45	0.2254	10,022.54	0.1373	10,013.73
30 days	0.4530	10,045.30	0.4601	10,046.01	0.3729	10,037.29
1 Year	5.9429	10,594.29	6.0383	10,603.83	6.6469	10,664.69
3 Years	6.2918	12,010.81	6.4755	12,073.23	7.0657	12,275.30
5 Years	5.2044	12,889.35	5.3831	12,999.23	5.6074	13,138.23
Since Inception	4.9734	13,590.44	5.1194	13,710.63	5.8181	14,295.30

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

## Rating Profile



## Composition of Asset



# GROWW LIQUID FUND

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 182.70 Crore

Month End AUM ₹ 154.78 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
39.45 Days	39.79 Days	39.63 Days	6.03%

## Total Expense Ratio

Direct Plan	0.10%
Regular Plan	0.20%

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

## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 2573.80	Growth	₹ 2606.15
Daily IDCW	₹ 1002.09	Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1002.41	Weekly IDCW	₹ 1002.42
Fortnightly IDCW	₹ 1002.39	Fortnightly IDCW	₹ 1002.40
Monthly IDCW	₹ 1006.40	Monthly IDCW	₹ 1034.27

### Direct Plan

Growth	₹ 2606.15
Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1002.42
Fortnightly IDCW	₹ 1002.40
Monthly IDCW	₹ 1034.27

## Portfolio

Company Name	Rating Class	% to NAV
<strong>Treasury Bills</strong>		
91 Days Treasury Bill 23-Jan-2026	SOV	6.38%
91 Days Treasury Bill 29-Jan-2026	SOV	6.38%
91 Days Treasury Bill 13-Nov-2025	SOV	0.74%
<strong>Total</strong>		<strong>13.50%</strong>
<strong>Corporate Bonds/NCD</strong>		
Small Industries Development Bank of India	CARE	6.47%
Power Finance Corporation Limited	CRISIL	3.24%
<strong>Total</strong>		<strong>9.71%</strong>
<strong>Commercial Papers</strong>		
HDFC Securities Limited	CRISIL	16.03%
ICICI Securities Limited	CRISIL	9.67%
L&T Finance Limited	ICRA	8.97%
<strong>Total</strong>		<strong>34.67%</strong>
<strong>Certificate of Deposits</strong>		
Kotak Mahindra Bank Limited	CRISIL	9.65%
Union Bank of India	ICRA	9.62%
Bank of India	CRISIL	6.40%
Canara Bank	CRISIL	5.15%
<strong>Total</strong>		<strong>30.82%</strong>
<strong>Triparty Repo/ Reverse Repo Instrument</strong>		
Reverse Repo 03-NOV-25		10.06%
<strong>Total</strong>		<strong>10.06%</strong>
<strong>Alternative Investment Funds</strong>		
SBI Funds Management Private Limited		0.44%
<strong>Total</strong>		<strong>0.44%</strong>
<strong>Tri Party Repo (TREPs)</strong>		
The Clearing Corporation of India Ltd.		0.03%
<strong>Total</strong>		<strong>0.03%</strong>
<strong>*TREPS/Reverse Repo/Net current assets</strong>		<strong>0.76%</strong>
<strong>Total</strong>		<strong>100.00%</strong>

\*TREPS : Tri-party repo dealing system

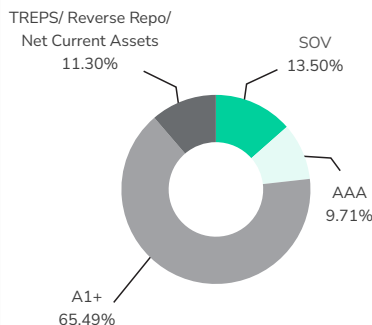
## Scheme Name

Grow Liquid Fund

## Rating Action

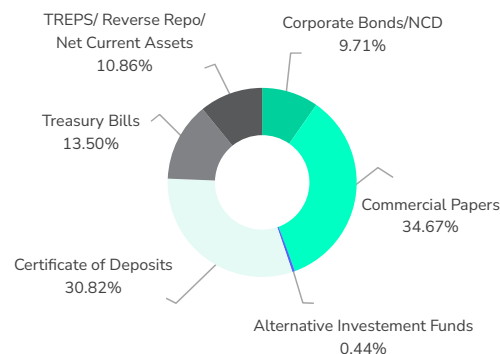
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## Rating Profile



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

## Composition of Asset



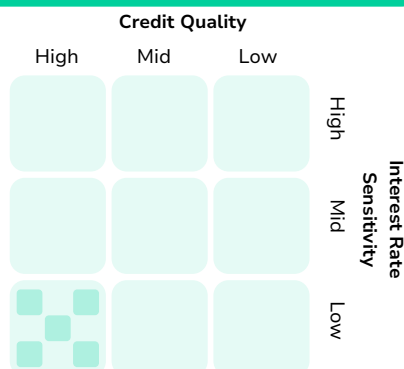
# GROWW LIQUID FUND

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



October 2025

## Fund Style



## 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	0.1071	10,010.71	0.1084	10,010.84	0.0375	10,003.75
15 days	0.2346	10,023.46	0.2332	10,023.32	0.1373	10,013.73
30 days	0.4833	10,048.33	0.4777	10,047.77	0.3729	10,037.29
1 Year	6.7337	10,673.37	6.6033	10,660.33	6.6469	10,664.69
3 Years	6.9092	12,221.51	6.9794	12,245.63	7.0657	12,275.30
5 Years	5.5595	13,108.47	5.7568	13,231.46	5.6074	13,138.23
Since Inception	6.9704	25,738.00	6.8886	25,458.54	6.5017	24,659.94
Direct Plan						
7 days	0.1090	10,010.90	0.1084	10,010.84	0.0375	10,003.75
15 days	0.2387	10,023.87	0.2332	10,023.32	0.1373	10,013.73
30 days	0.4918	10,049.18	0.4777	10,047.77	0.3729	10,037.29
1 Year	6.8431	10,684.31	6.6033	10,660.33	6.6469	10,664.69
3 Years	7.0152	12,257.92	6.9794	12,245.63	7.0657	12,275.30
5 Years	5.6616	13,171.96	5.7568	13,231.46	5.6074	13,138.23
Since Inception	6.8159	23,323.56	6.8886	25,458.54	6.5017	22,457.49

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025



# GROWW SHORT DURATION FUND

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 136.02 Crore  
Month End AUM ₹ 138.52 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
2.78 Years	3.43 Years	2.93 Years	6.72%

## Total Expense Ratio

Direct Plan 0.30%  
Regular Plan 1.00%  
(Including Additional Expenses and goods and service tax on management fees.)

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 2127.50	Growth	₹ 2447.99
Weekly IDCW	₹ 1020.08	Weekly IDCW	₹ 1020.25
Fortnightly IDCW	₹ 1019.36	Fortnightly IDCW	₹ 1018.96
Monthly IDCW	₹ 1025.18	Monthly IDCW	₹ 1018.94

## Portfolio

Company Name	Rating Class	% to NAV
<b>Govt Securities / SDL</b>		
6.28% GOI 14-July-2032	SOV	10.03%
6.33% GOI 05-May-2035	SOV	7.12%
7.38% GOI MAT 20-Jun-2027	SOV	0.37%
<b>Total</b>		<b>17.51%</b>
<b>Corporate Bonds/NCB</b>		
Small Industries Development Bank of India	CRISIL	9.58%
REC Limited	CRISIL	7.39%
Export Import Bank of India	CRISIL	6.63%
Power Finance Corporation Limited	CRISIL	6.62%
Power Grid Corporation of India Limited	CRISIL	6.07%
National Bank for Agriculture and Rural Development	ICRA	3.71%
National Bank for Agriculture and Rural Development	CRISIL	3.70%
Aditya Birla Housing Finance Limited	CRISIL	3.67%
Bajaj Finance Limited	CRISIL	3.67%
HDB Financial Services Limited	ICRA	3.64%
NHPC Limited	CARE	3.63%
L&T Finance Limited	CRISIL	3.60%
Poonawalla Fincorp Limited	CRISIL	3.59%
Indian Railway Finance Corporation Limited	CRISIL	3.38%
Sundaram Finance Limited	CRISIL	3.04%
LIC Housing Finance Limited	CRISIL	2.94%
<b>Total</b>		<b>74.88%</b>
<b>Triparty Repo/ Reverse Repo Instrument</b>		
Reverse Repo 03-NOV-25		4.31%
<b>Total</b>		<b>4.31%</b>
<b>Alternative Investment Funds</b>		
SBI Funds Management Private Limited		0.26%
<b>Total</b>		<b>0.26%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		0.02%
<b>Total</b>		<b>0.02%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>3.02%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

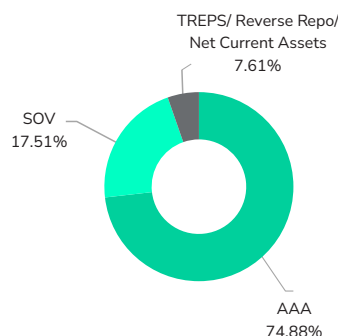
## Scheme Name

## Rating Action

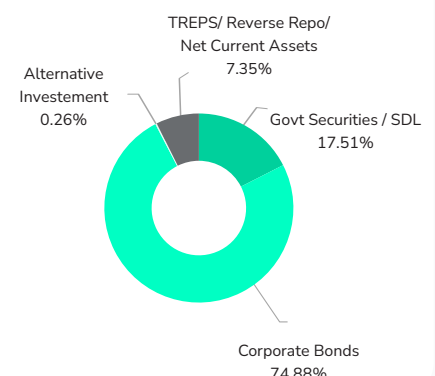
Grow Short Duration Fund

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## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 7.35%

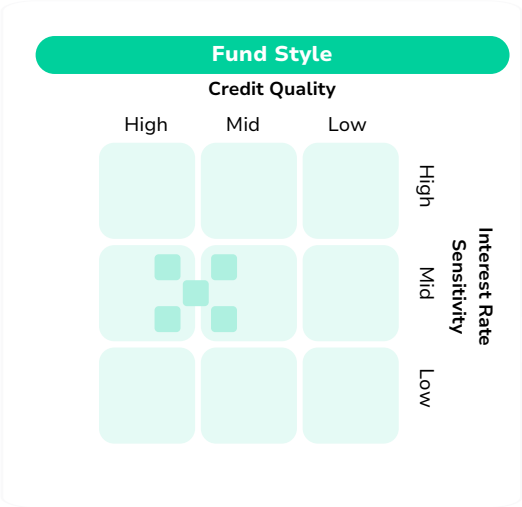
# GROWW SHORT DURATION FUND

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



October 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	7.7262	10,772.62	8.2119	10,821.19	7.6627	10,766.27
3 Years	6.7245	12,158.21	7.8187	12,536.37	8.5830	12,805.11
5 Years	4.8642	12,685.46	6.0802	13,439.45	5.2022	12,891.57
Since Inception	6.4148	21,275.05	7.7145	24,648.95	6.9530	22,619.11
Direct Plan						
1 Year	8.6648	10,866.48	8.2119	10,821.19	7.6627	10,766.27
3 Years	7.8348	12,542.01	7.8187	12,536.37	8.5830	12,805.11
5 Years	6.0689	13,432.29	6.0802	13,439.45	5.2022	12,891.57
Since Inception	7.6517	24,479.93	7.7145	24,648.95	6.9530	22,619.11

\*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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 2025

# GROWW DYNAMIC BOND FUND

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



October 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 October 31, 2025)

Monthly Average AUM ₹ 80.04 Crore

Month End AUM ₹ 78.89 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
7.44 Years	19.06 Years	7.73 Years	6.87%

## Total Expense Ratio

Direct Plan 0.45%

Regular Plan 1.25%

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

## NAV of Plans / Options Per Unit

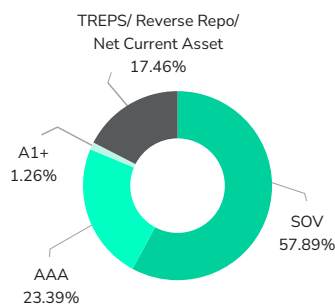
Regular Plan		Direct Plan	
Growth	₹ 1467.63	Growth	₹ 1535.74
Daily IDCW	₹ 1010.84	Daily IDCW	₹ 1011.91
Weekly IDCW	₹ 1008.04	Weekly IDCW	₹ 1010.91
Fortnightly IDCW	₹ 1008.23	Fortnightly IDCW	₹ 1014.07
Monthly IDCW	₹ 1002.56	Monthly IDCW	₹ 1005.45

## Portfolio

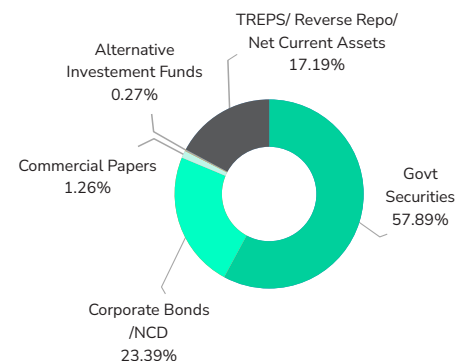
Company Name	Rating Class	% to NAV
<b>Govt Securities / SDL</b>		
6.9% GOI 15-Apr-2065	SOV	26.48%
6.68% GOI 07-Jul-2040	SOV	16.16%
7.34% GOI - 22-Apr-2064	SOV	13.35%
6.28% GOI 14-July-2032	SOV	1.26%
7.38% GOI MAT 20-Jun-2027	SOV	0.65%
<b>Total</b>		<b>57.89%</b>
<b>Corporate Bonds/NCD</b>		
National Bank for Agriculture and Rural Development	CRISIL	6.45%
Export Import Bank of India	CRISIL	6.41%
Power Grid Corporation of India Limited	CRISIL	2.66%
Small Industries Development Bank of India	CRISIL	2.59%
Export Import Bank of India	CRISIL	1.29%
Power Finance Corporation Limited	CRISIL	1.29%
LIC Housing Finance Limited	CRISIL	1.29%
Sundaram Finance Limited	CRISIL	1.02%
Indian Railway Finance Corporation Limited	CRISIL	0.38%
<b>Total</b>		<b>23.39%</b>
<b>Commercial Papers</b>		
L&T Finance Limited	ICRA	1.26%
<b>Total</b>		<b>1.26%</b>
<b>Triparty Repo/ Reverse Repo Instrument</b>		
Reverse Repo 03-NOV-25		15.99%
<b>Total</b>		<b>15.99%</b>
<b>Alternative Investment Funds</b>		
SBI Funds Management Private Limited		0.27%
<b>Total</b>		<b>0.27%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		0.04%
<b>Total</b>		<b>0.04%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>1.17%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 17.19%

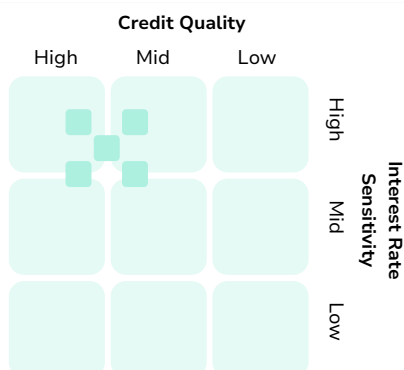
# GROWW DYNAMIC BOND FUND

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



October 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	4.4928	10,449.28	7.1772	10,717.72	7.6627	10,766.27
3 Years	5.7335	11,822.36	8.0275	12,609.41	8.5830	12,805.11
5 Years	4.7064	12,590.16	5.7941	13,258.90	5.2022	12,891.57
Since Inception	5.7095	14,676.31	7.6548	16,654.14	6.5970	15,569.91
<b>Direct Plan</b>						
1 Year	5.4032	10,540.32	7.1772	10,717.72	7.6627	10,766.27
3 Years	6.6249	12,124.18	8.0275	12,609.41	8.5830	12,805.11
5 Years	5.4516	13,045.31	5.7941	13,258.90	5.2022	12,891.57
Since Inception	6.4057	15,357.38	7.6548	16,654.14	6.5970	15,569.91

\* 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. 82 & 84 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance.

**Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st October 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.)



October 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 October 31, 2025)

Monthly Average AUM ₹ 39.63 Crore

Month End AUM ₹ 39.28 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
10.57 Years	28.21 Years	10.95 Years	7.16%

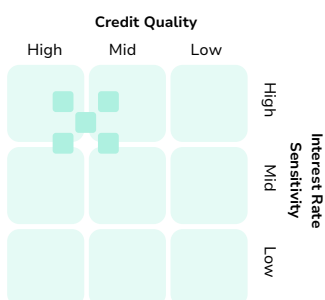
## Total Expense Ratio

Direct Plan	0.50%
Regular Plan	1.49%
(Including Additional Expenses and goods and service tax on management fees.)	

## NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.84	Growth	₹ 9.89
Daily IDCW	₹ 9.84	Daily IDCW	₹ 9.88

## Fund Style



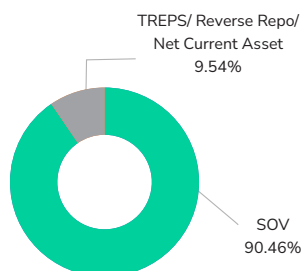
## Portfolio

Company Name	Rating Class	% to NAV
<b>Govt Securities / SDL</b>		
6.9% GOI 15-Apr-2065	SOV	36.25%
6.68% GOI 07-Jul-2040	SOV	29.95%
7.34% GOI - 22-Apr-2064	SOV	24.25%
<b>Total</b>		<b>90.46%</b>
<b>Triparty Repo/ Reverse Repo Instrument</b>		
Reverse Repo 03-NOV-25		8.73%
<b>Total</b>		<b>8.73%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		0.03%
<b>Total</b>		<b>0.03%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.78%</b>
<b>Grand Total</b>		<b>100.00%</b>

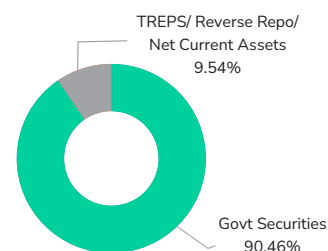
\*TREPS : Tri-party repo dealing system

Groww Gilt Fund was launched on 09 May, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 9.54%

# GROWW PERFORMANCE DISCLOSURE



## Disclosure on performance of other schemes managed by the fund manager (Data as on 31st October 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 CRISIL Liquid Debt A-I Index (Benchmark) CRISIL 1 Yr T-Bill Index (Additional Benchmark)	25-Oct-2011	6.7337 6.6033 6.6469	10,673.37 10,660.33 10,664.69	6.9092 6.9794 7.0657	12,221.51 12,245.63 12,275.30	5.5595 5.7568 5.6074	13,108.47 13,231.46 13,138.23	6.9718 6.8886 6.6460	25,738.00 25,458.54 24,659.94
Groww Liquid Fund(G)-Direct Plan CRISIL Liquid Debt A-I Index (Benchmark) CRISIL 1 Yr T-Bill Index (Additional Benchmark)	31-Dec-2012	6.8431 6.6033 6.6469	10,684.31 10,660.33 10,664.69	7.0152 6.9794 7.0657	12,257.92 12,245.63 12,275.30	5.6616 5.7568 5.6074	13,171.96 13,231.46 13,138.23	6.8174 6.7392 6.5031	23,323.56 23,105.35 22,457.49
Groww Short Duration Fund(G)-Regular Plan CRISIL Short Duration Debt A-II Index (Benchmark) CRISIL 10 Year Gilt Index (Additional Benchmark)	13-Sep-2013	7.7262 8.2119 7.6627	10,772.62 10,821.19 10,766.27	6.7245 7.8187 8.5830	12,158.21 12,536.37 12,805.11	4.8642 6.0802 5.2022	12,685.46 13,439.45 12,891.57	6.4163 7.7145 6.9546	21,275.05 24,648.95 22,619.11
Groww Short Duration Fund(G)-Direct Plan CRISIL Short Duration Debt A-II Index (Benchmark) CRISIL 10 Year Gilt Index (Additional Benchmark)	13-Sep-2013	8.6648 8.2119 7.6627	10,866.48 10,821.19 10,766.27	7.8348 7.8187 8.5830	12,542.01 12,536.37 12,805.11	6.0689 6.0802 5.2022	13,432.29 13,439.45 12,891.57	7.6534 7.7145 6.9546	24,479.93 24,648.95 22,619.11
Groww Overnight Fund(G)-Regular Plan CRISIL Liquid Overnight Index (Benchmark) CRISIL 1 Yr T-Bill Index (Additional Benchmark)	08-Jul-2019	5.8361 6.0383 6.6469	10,583.61 10,603.83 10,664.69	6.1954 6.4755 7.0657	11,978.11 12,073.23 12,275.30	5.1087 5.3831 5.6074	12,830.78 12,999.23 13,138.23	4.8758 5.1198 5.8166	13,510.72 13,710.63 14,295.30
Groww Overnight Fund(G)-Direct Plan CRISIL Liquid Overnight Index (Benchmark) CRISIL 1 Yr T-Bill Index (Additional Benchmark)	08-Jul-2019	5.9429 6.0383 6.6469	10,594.29 10,603.83 10,664.69	6.2918 6.4755 7.0657	12,010.81 12,073.23 12,275.30	5.2044 5.3831 5.6074	12,889.35 12,999.23 13,138.23	4.9734 5.1198 5.8166	13,590.44 13,710.63 14,295.30
Groww Dynamic Bond Fund (G)-Regular Plan CRISIL Dynamic Bond A-III Index (Benchmark) CRISIL 10 Year Gilt Index (Additional Benchmark)	06-Dec-2018	4.4928 7.1772 7.6627	10,449.28 10,717.72 10,766.27	5.7335 8.0275 8.5830	11,822.36 12,609.41 12,805.11	4.7064 5.7941 5.2022	12,590.16 13,258.90 12,891.57	5.7095 7.6614 6.6176	14,676.31 16,654.14 15,569.91
Groww Dynamic Bond Fund (G)-Direct Plan CRISIL Dynamic Bond A-III Index (Benchmark) CRISIL 10 Year Gilt Index (Additional Benchmark)	06-Dec-2018	5.4032 7.1772 7.6627	10,540.32 10,717.72 10,766.27	6.6249 8.0275 8.5830	12,124.18 12,609.41 12,805.11	5.4516 5.7941 5.2022	13,045.31 13,258.90 12,891.57	6.4057 7.6614 6.6176	15,357.38 16,654.14 15,569.91
Groww Nifty 1D Rate Liquid ETF NIFTY 1D Rate Index (Benchmark)	07-Aug-2024	5.6446 6.0388	10,564.46 10,603.88	NA NA	NA NA	NA NA	NA NA	6.3987 6.7249	10,639.87 10,672.49
Funds Managed by Mr.Anupam Tiwari (Equity Portion), Mr. Saptarshree Chatterjee (Equity Portion) & Mr. Kaustubh Sule (Debt Portion)									
Groww Aggressive Hybrid Fund(G)-Regular Plan CRISILHybrid 35+65 - Aggressive Index(Benchmark) NIFTY 50 TRI (Additional Benchmark)	13-Dec-2018	2.6499 6.7636 7.5879	10,264.99 10,676.36 10,758.79	11.7788 13.0765 13.8985	13,970.46 14,463.17 14,781.17	14.2557 15.3559 18.5615	19,485.27 20,442.69 23,449.00	11.4682 13.3745 14.8179	21,123.20 23,740.13 25,901.59
Groww Aggressive Hybrid Fund (G)-Direct Plan CRISILHybrid 35+65 - Aggressive Index Benchmark) NIFTY 50 TRI (Additional Benchmark)	13-Dec-2018	3.9483 6.7636 7.5879	10,394.83 10,676.36 10,758.79	13.2011 13.0765 13.8985	14,511.07 14,463.17 14,781.17	15.9954 15.3559 18.5615	21,016.36 20,442.69 23,449.00	13.3302 13.3745 14.8179	23,676.40 23,740.13 25,901.59
Funds Managed by Mr.Anupam Tiwari & Mr. Saptarshree Chatterjee									
Groww Banking & Financial Services Fund (G)-Regular Plan Nifty Financial Services TRI TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	06-Feb-2024	7.4198 14.7548 7.5879	10,741.98 11,475.48 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	10.5690 19.3322 11.1012	11,903.40 13,586.78 12,002.94
Groww Banking & Financial Services Fund (G)-Direct Plan Nifty Financial Services TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	06-Feb-2024	9.5239 14.7548 7.5879	10,952.39 11,475.48 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	12.7345 19.3322 11.1012	12,310.60 13,586.78 12,002.94

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

# GROWW PERFORMANCE DISCLOSURE



## Disclosure on performance of other schemes managed by the fund manager (Data as on 31st October 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/-
<b>Groww Large Cap Fund(G)-Regular Plan</b> NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	<b>10-Feb-2012</b>	4.8740 6.4805 6.9941	10,487.40 10,648.05 10,699.41	13.9138 14.2670 12.7714	14,787.13 14,925.25 14,346.32	16.4178 18.8550 17.5895	21,402.23 23,740.97 22,502.35	11.4137 13.8614 13.4959	44,110.00 59,447.44 56,879.90
<b>Groww Large Cap Fund(G)-Direct Plan</b> NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	<b>01-Jan-2013</b>	6.2850 6.4805 6.9941	10,628.50 10,648.05 10,699.41	15.4320 14.2670 12.7714	15,386.84 14,925.25 14,346.32	17.9994 18.8550 17.5895	22,897.80 23,740.97 22,502.35	13.2814 13.7638 13.4810	49,579.83 52,359.96 50,713.70
<b>Groww Value Fund(G)-Regular Plan</b> Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	<b>08-Sep-2015</b>	6.4497 5.5580 7.5879	10,644.97 10,555.80 10,758.79	16.7486 16.4851 13.8985	15,919.88 15,812.22 14,781.17	19.5743 21.0755 18.5615	24,468.89 26,045.72 23,449.00	10.5933 15.0173 14.0135	27,796.90 41,395.55 37,870.44
<b>Groww Value Fund(G)-Direct Plan</b> Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	<b>08-Sep-2015</b>	7.9514 5.5580 7.5879	10,795.14 10,555.80 10,758.79	18.4116 16.4851 13.8985	16,610.55 15,812.22 14,781.17	21.5977 21.0755 18.5615	26,612.94 26,045.72 23,449.00	12.5681 15.0173 14.0135	33,269.10 41,395.55 37,870.44
<b>Funds Managed by Mr.Paras Matalia</b>									
<b>Groww ELSS Tax Saver Fund(G)-Regular Plan</b> NIFTY 500 TRI (Benchmark) <sup>^</sup> NIFTY 50 TRI (Additional Benchmark)	<b>28-Dec-2017</b>	-0.1484 5.3249 7.5879	9,985.16 10,532.49 10,758.79	13.7116 16.1915 13.8985	14,708.45 15,692.85 14,781.17	16.2922 21.0327 18.5615	21,286.92 25,999.66 23,449.00	9.3605 13.7736 13.5184	20,180.00 27,525.36 27,044.73
<b>Groww ELSS Tax Saver Fund(G)-Direct Plan</b> NIFTY 500 TRI (Benchmark) <sup>^</sup> NIFTY 50 TRI (Additional Benchmark)	<b>28-Dec-2017</b>	1.4563 5.3249 7.5879	10,145.63 10,532.49 10,758.79	15.5386 16.1915 13.8985	15,429.53 15,692.85 14,781.17	18.5960 21.0327 18.5615	23,483.15 25,999.66 23,449.00	11.1926 13.7736 13.5184	22,990.00 27,525.36 27,044.73
<b>Funds Managed by Mr. Aakash Chauhan &amp; Mr. Nikhil Satam, Mr. Shashi Kumar</b>									
<b>Groww Nifty Total Market Index Fund (G)-Regular Plan</b> Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>23-Oct-2023</b>	4.0815 5.1972 7.5879	10,408.15 10,519.72 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	18.0052 19.5265 16.7344	13,982.20 14,349.56 13,679.01
<b>Groww Nifty Total Market Index Fund (G)-Direct Plan</b> Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>23-Oct-2023</b>	4.7877 5.1972 7.5879	10,478.77 10,519.72 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	18.8558 19.5265 16.7344	14,187.00 14,349.56 13,679.01
<b>Groww Nifty Smallcap 250 Index Fund (G)-Regular Plan</b> NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>29-Feb-2024</b>	-3.0238 -1.9013 7.5879	9,697.62 9,809.87 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	8.3084 9.7732 11.3002	11,426.90 11,686.36 11,959.30
<b>Groww Nifty Smallcap 250 Index Fund (G)- Direct Plan</b> NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>29-Feb-2024</b>	-2.4398 -1.9013 7.5879	9,756.02 9,809.87 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	8.8813 9.7732 11.3002	11,528.10 11,686.36 11,959.30
<b>Groww Nifty Non-Cyclical Consumer Index Fund (G)-Regular Plan</b> NIFTY Non-Cyclical Consumer Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>22-May-2024</b>	1.8118 2.8761 7.5879	10,181.18 10,287.61 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	7.4077 8.5768 10.8558	11,086.90 11,261.56 11,604.43
<b>Groww Nifty Non-Cyclical Consumer Index Fund (G)-Direct Plan</b> NIFTY Non-Cyclical Consumer Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>22-May-2024</b>	2.4236 2.8761 7.5879	10,242.36 10,287.61 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	8.0477 8.5768 10.8558	11,182.40 11,261.56 11,604.43



# GROWW PERFORMANCE DISCLOSURE



## Disclosure on performance of other schemes managed by the fund manager (Data as on 31st October 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/-
<b>Groww Nifty EV &amp; New Age Automotive ETF - Regular Plan - Growth</b> Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>07-Aug-2024</b>	-0.4273 0.1995 7.5879	9,957.27 10,019.95 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	-3.4307 -2.6416 7.4397	9,656.93 9,735.84 10,743.97
<b>Groww Nifty EV &amp; New Age Automotive ETF FOF - Regular Plan - Growth</b> Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>12-Aug-2024</b>	-1.7015 0.1995 7.5879	9,829.85 10,019.95 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	-5.5410 -3.8429 7.1461	9,445.90 9,615.71 10,714.61
<b>Groww Nifty EV &amp; New Age Automotive ETF FOF - Direct Plan</b> Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>12-Aug-2024</b>	-1.2777 0.1995 7.5879	9,872.23 10,019.95 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	-5.0410 -3.8429 7.1461	9,495.90 9,615.71 10,714.61
<b>Groww Nifty India Defence ETF FOF - Regular Plan</b> Nifty India Defence Index - TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>11-Oct-2024</b>	26.6545 28.8773 7.5879	12,665.45 12,887.73 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	19.0400 21.8142 4.4311	11,904.00 12,181.42 10,443.11
<b>Groww Nifty India Defence ETF FOF - Direct Plan</b> Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>11-Oct-2024</b>	27.1687 28.8773 7.5879	12,716.87 12,887.73 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	19.5500 21.8142 4.4311	11,955.00 12,181.42 10,443.11
<b>Groww Nifty India Defence ETF - Regular Plan</b> Nifty India Defence Index - TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	<b>09-Oct-2024</b>	27.9439 28.8773 7.5879	12,794.39 12,887.73 10,758.79	NA NA 13.8985	NA NA 14,781.17	NA NA 18.5615	NA NA 23,449.00	24.5609 24.5744 4.3572	12,456.09 12,457.44 10,435.72
<b>Groww Gold ETF - Regular Plan</b> Domestic Price of Physical Gold (Benchmark)	<b>22-Oct-2024</b>	49.5698 52.1198	14,956.98 1,52,230.10	NA NA	NA NA	NA NA	NA NA	51.9331 52.9910	15,193.31 15,460.34

**Note:** The following Schemes has not completed 6 month and hence the performance has not been provided.

Groww Gilt Fund - Launch date- May 09 , 2025, Groww Silver ETF - Launch date- May 21 , 2025, Groww Silver ETF FOF - Launch date- May 23 , 2025, Groww Nifty 500 Low Volatility 50 ETF - Launch date- June 13 , 2025, Groww Nifty 50 Index Fund - Launch date- July 21 , 2025, Groww Nifty 50 ETF - Launch date- July 18 , 2025, Groww Nifty India Internet ETF - Launch date- July 1 , 2025, Groww Nifty India Internet ETF FOF - Launch date- July 3 , 2025, Groww BSE Power ETF - Launch date- August 5 , 2025, Groww BSE Power ETF FOF - Launch date- August 7 , 2025, Groww Nifty Next 50 Index Fund - Launch date- August 25 , 2025, Groww Nifty Next 50 ETF - Launch date- August 22 , 2025, Groww Multi Asset Allocation Fund - Launch date- September 30 , 2025. Groww Nifty Smallcap 250 ETF Fund - Launch date- October 28 , 2025. Groww Nifty Realty ETF - Launch date- October 07 , 2025.

The following Schemes has not completed one year and hence 6 month performance has been provided.

Groww Multicap Fund - Launch date- Dec 16, 2024, Groww Gold ETF FOF - Launch date- Nov 06, 2024, Groww Nifty 200 ETF - Launch date - February 25, 2025, Groww Nifty 200 ETF FOF - Launch date - February 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 Nifty India Railways PSU Index Fund - Launch date- Feb 04 , 2025, Groww Nifty India Railways PSU ETF - Launch date- Feb 05 , 2025

NA - Not Applicable. Returns above are Compounded Annualised Growth Returns (CAGR). Past performance may or may not be sustained in future and its not a guarantee of any future returns. All returns are for Growth Option only. Note : Anupam Tiwari comanages 4 schemes with Saptarshree chatterjee, Mr. kaustubh sule manages 6 schemes, Mr. Anupam Tiwari manages 1 scheme with Saptashree chatterjee & Kaustubh Sule, Mr. Aakash Chauhan, Mr. Shashi Kumar. Mr. Nikhil Satam manages 24 schemes, Mr. Wilfred Gonsalves manages 4 schemes, Mr. Paras Matalia manages 1 scheme, Mr. Paras Co manages 1 scheme with Kaustubh Sule & Wilfred Golsalves.

# GROWW SIP PERFORMANCE

(Data as on 31st October 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	14.04%	128886	14.20%	128982	14.55%	129199
3 Years	3,60,000	13.24%	438489	14.16%	444393	13.57%	440594
5 Years	6,00,000	13.24%	836178	14.25%	857278	13.89%	849752
7 Years	8,40,000	13.58%	1362683	15.66%	1467611	15.42%	1455581
10Years	12,00,000	12.37%	2285335	14.67%	2585154	14.63%	2578668
Since Inception	16,50,000	12.09%	4018730	14.21%	4736387	13.97%	4651835

## Direct Plan

1 Year	1,20,000	15.53%	129806	14.20%	128982	14.55%	129199
3 Years	3,60,000	14.81%	448540	14.16%	444393	13.57%	440594
5 Years	6,00,000	14.78%	868606	14.25%	857278	13.89%	849752
7 Years	8,40,000	15.14%	1440744	15.66%	1467611	15.42%	1455581
10Years	12,00,000	13.94%	2485454	14.67%	2585154	14.63%	2578668
Since Inception	15,40,000	13.71%	3947112	14.19%	4084921	14.00%	4029929

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

## GROWW AGGRESSIVE HYBRID FUND

1 Year	1,20,000	9.10%	125800	11.48%	127292	14.55%	129199
3 Years	3,60,000	10.62%	422142	12.50%	433879	13.57%	440594
5 Years	6,00,000	11.15%	794026	12.51%	821251	13.89%	849868
Since Inception	8,30,000	12.05%	1268265	13.62%	1340331	15.44%	1428946

## Direct Plan

1 Year	1,20,000	10.37%	126598	11.48%	127292	14.55%	129199
3 Years	3,60,000	12.10%	431348	12.50%	433879	13.57%	440594
5 Years	6,00,000	12.70%	825211	12.51%	821251	13.89%	849868
Since Inception	8,30,000	13.77%	830000	13.62%	830000	15.44%	830000

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

## GROWW VALUE FUND

1 Year	1,20,000	15.66%	129888	14.13%	128939	14.55%	129199
3 Years	3,60,000	15.96%	455924	15.49%	452920	13.57%	440594
5 Years	6,00,000	15.65%	887418	15.95%	893972	13.89%	849752
7 Years	8,40,000	16.09%	1490510	17.48%	1566149	15.42%	1455581
10Years	12,00,000	12.86%	2345862	15.87%	2756423	14.63%	2578668
Since Inception	12,20,000	12.75%	2399428	15.82%	2837202	14.59%	2652578

## Direct Plan

1 Year	1,20,000	17.28%	130885	14.13%	128939	14.55%	129199
3 Years	3,60,000	17.58%	466575	15.49%	452920	13.57%	440594
5 Years	6,00,000	17.39%	926101	15.95%	893972	13.89%	849752
7 Years	8,40,000	17.96%	1593044	17.48%	1566149	15.42%	1455581
10Years	12,00,000	14.66%	2582573	15.87%	2756423	14.63%	2578668
Since Inception	12,20,000	14.55%	2646589	15.82%	2837202	14.59%	2652578

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

# GROWW SIP PERFORMANCE

(Data as on 31st October 2025)



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

Regular Plan	Scheme			Benchmark*		Additional Benchmark**	
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested

## GROWW ELSS TAX SAVER FUND

1 Year	1,20,000	8.68%	125532	14.13%	128939	12.93%	128196
3 Years	3,60,000	12.18%	431848	15.49%	452920	12.30%	432577
5 Years	6,00,000	12.79%	826994	15.95%	893972	12.96%	830555
7 Years	8,40,000	13.42%	1355066	17.48%	1566149	14.69%	1418020
10 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	9,50,000	12.56%	1581154	16.62%	1867572	14.40%	1704874

### Direct Plan

1 Year	1,20,000	10.35%	126584	14.13%	128939	12.93%	128196
3 Years	3,60,000	14.01%	443436	15.49%	452920	12.30%	432577
5 Years	6,00,000	14.70%	866831	15.95%	893972	12.96%	830555
7 Years	8,40,000	15.46%	1457592	17.48%	1566149	14.69%	1418020
10 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	9,50,000	14.53%	1714166	16.62%	1867572	14.40%	1704874

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark:NIFTY 500 TRI<sup>^</sup>.Additional Benchmark:Nifty 50-TRI . Inception Date: 28th December, 2017. This scheme is managed by Paras Matalia. Please refer to the Annexure for returns of all the schemes managed by them.

## GROWW NIFTY TOTAL MARKET INDEX FUND

1 Year	1,20,000	12.67%	128032	13.88%	128785	14.55%	129199
Since Inception	2,50,000	10.43%	278697	11.74%	282395	11.66%	282165

### Direct Plan

1 Year	1,20,000	13.40%	128489	13.88%	128785	14.55%	129199
Since Inception	2,50,000	11.20%	280875	11.74%	282395	11.66%	282165

^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	16.52%	130422	18.19%	131448	14.55%	129199
Since Inception	2,10,000	11.25%	231787	16.73%	242574	10.03%	229403

### Direct Plan

1 Year	1,20,000	18.79%	131815	18.19%	131448	14.55%	129199
Since Inception	2,10,000	13.40%	236014	16.73%	242574	10.03%	229403

^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	9.60%	126116	10.88%	126915	14.55%	129199
Since Inception	2,10,000	5.40%	220375	6.70%	222896	9.95%	229194

### Direct Plan

1 Year	1,20,000	10.25%	126524	10.88%	126915	14.55%	129199
Since Inception	2,10,000	6.01%	221563	6.70%	222896	9.95%	229194

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: \*Nifty Smallcap 250 Index TRI. Additional Benchmark:Nifty 50 TRI. Inception Date: 29th February, 2024. This scheme is managed by Nikhil Satam, Aakash Chauhan, Shashi Kumar. Please refer to the Annexure for returns of all the schemes managed by them.

# GROWW SIP PERFORMANCE

(Data as on 31st October 2025)



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

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Value of Rs. 10,000 invested

## GROWW OVERNIGHT FUND

1 Year	1,20,000	5.57%	123571	5.78%	123702	6.02%	123856
3 Years	3,60,000	6.12%	394989	6.33%	396277	6.92%	399738
5 Years	6,00,000	5.77%	694158	6.03%	698655	6.38%	704890
Since Inception	7,60,000	5.42%	904442	5.68%	911978	6.09%	924009

### Direct Plan

1 Year	1,20,000	5.68%	123639	5.78%	123702	6.02%	123856
3 Years	3,60,000	6.22%	395610	6.33%	396277	6.92%	399738
5 Years	6,00,000	5.87%	695859	6.03%	698655	6.38%	704890
Since Inception	7,60,000	5.52%	907255	5.68%	911978	6.09%	924009

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Liquid Overnight Index. Additional Benchmark: CRISIL 1 Yr T-Bill Index . Inception Date: 08th July, 2019. This scheme is managed by Kaustubh Sule. Please refer to the Annexure for returns of all the schemes managed by them.

## GROWW LIQUID FUND

1 Year	1,20,000	6.42%	124105	6.31%	124035	6.02%	123856
3 Years	3,60,000	6.90%	399655	6.87%	399433	6.92%	399738
5 Years	6,00,000	6.38%	704907	6.48%	706633	6.38%	704890
7 Years	8,40,000	5.88%	1035158	6.03%	1040918	6.06%	1041875
10 Years	12,00,000	5.86%	1621100	5.99%	1631961	6.09%	1640183
Since Inception	16,90,000	6.29%	2685121	6.35%	2696813	6.33%	2691865

### Direct Plan

1 Year	1,20,000	6.53%	124175	6.31%	124035	6.02%	123856
3 Years	3,60,000	7.01%	400300	6.87%	399433	6.92%	399738
5 Years	6,00,000	6.49%	706753	6.48%	706633	6.38%	704890
7 Years	8,40,000	5.98%	1038954	6.03%	1040918	6.06%	1041875
10 Years	12,00,000	5.97%	1629860	5.99%	1631961	6.09%	1640183
Since Inception	15,50,000	6.25%	2357591	6.23%	2354199	6.26%	2359272

^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	7.40%	124724	7.90%	125042	5.53%	123541
3 Years	3,60,000	7.14%	401081	7.97%	406004	8.00%	406186
5 Years	6,00,000	6.01%	698366	7.05%	716909	6.84%	713060
7 Years	8,40,000	5.48%	1020505	6.88%	1072623	6.40%	1054493
10 Years	12,00,000	5.48%	1589149	6.98%	1718835	6.36%	1663334
Since Inception	14,60,000	5.75%	2096421	7.18%	2299011	6.60%	2214330

### Direct Plan

1 Year	1,20,000	8.22%	125244	7.90%	125042	5.53%	123541
3 Years	3,60,000	8.20%	407432	7.97%	406004	8.00%	406186
5 Years	6,00,000	7.13%	718248	7.05%	716909	6.84%	713060
7 Years	8,40,000	6.64%	1063625	6.88%	1072623	6.40%	1054493
10 Years	12,00,000	6.66%	1690086	6.98%	1718835	6.36%	1663334
Since Inception	14,60,000	6.96%	2266714	7.18%	2299011	6.60%	2214330

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Short Duration Debt A-II Index. Additional Benchmark: CRISIL 10 Year Gilt Index. Inception Date:13th September, 2013. This scheme is managed by Kaustubh Sule. Please refer to the Annexure for returns of all the schemes managed by them.

# GROWW SIP PERFORMANCE

(Data as on 31st October 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 DYNAMIC BOND FUND

1 Year	1,20,000	3.04%	121951	-24.20%	103700	5.53%	123541
3 Years	3,60,000	5.32%	390280	-3.99%	338327	8.00%	406186
5 Years	6,00,000	5.07%	682029	-0.19%	597107	6.84%	713060
Since Inception	8,30,000	5.11%	992527	1.81%	883989	6.36%	1036873

### Direct Plan

1 Year	1,20,000	3.89%	122499	-24.20%	103700	5.53%	123541
3 Years	3,60,000	6.27%	395885	-3.99%	338327	8.00%	406186
5 Years	6,00,000	5.91%	696685	-0.19%	597107	6.84%	713060
Since Inception	8,30,000	5.89%	1020036	1.81%	883989	6.36%	1036873

^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.

## GROWW Groww Nifty Non-Cyclical Consumer Index Fund

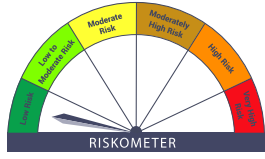
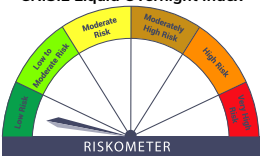
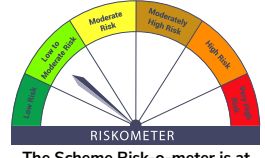
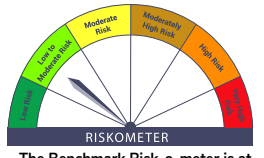
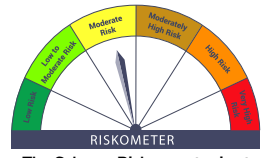
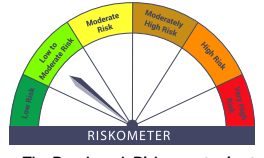
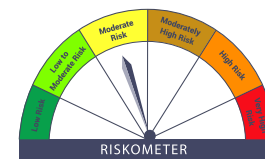
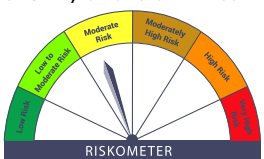
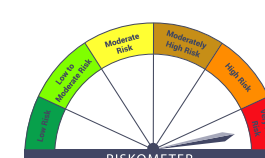
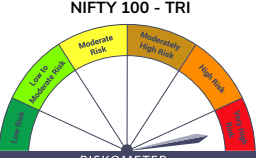
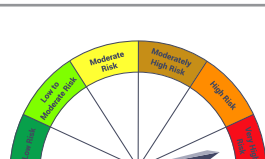
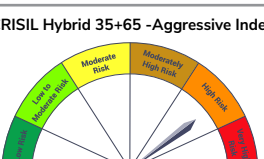

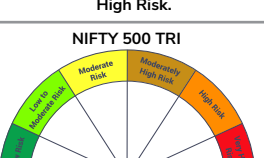
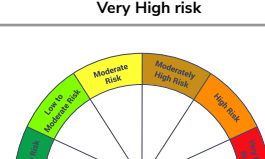
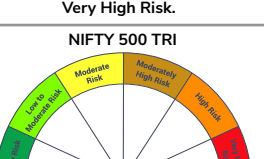
1 Year	1,20,000	7.27%	1,24,647	8.40%	1,25,357	14.55%	1,29,199
Since Inception	1,80,000	4.35%	1,86,158	5.46%	1,87,731	9.72%	1,93,759

### Direct Plan

1 Year	1,20,000	7.91%	1,25,052	8.40%	1,25,357	14.55%	1,29,199
Since Inception	1,80,000	4.98%	1,87,040	5.46%	1,87,731	9.72%	1,93,759

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: Nifty Non-Cyclical Consumer Index - TRI. Additional Benchmark: Nifty 50 TRI. Inception Date:06th December, 2018. This scheme is managed by Nikhil Satam & Aakash Chauhan, Shashi Kumar. Please refer to the Annexure for returns of all the schemes managed by them.

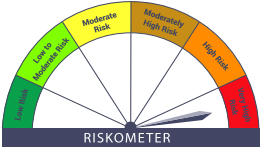

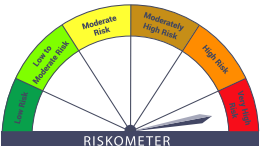
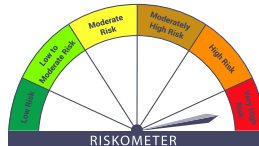
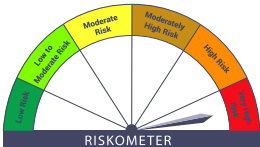
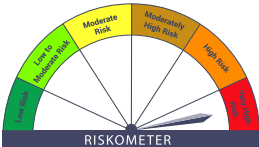
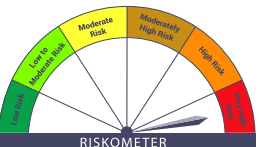
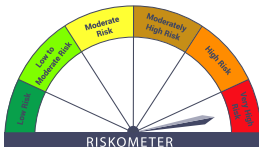
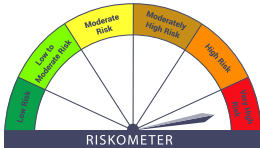

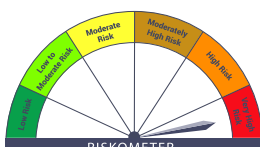


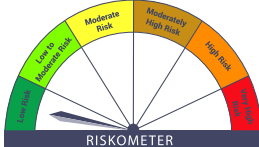
# Scheme & Benchmark Riskometer

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

<sup>&</sup>Change in Riskometer of Groww Multi Asset Allocation Fund w.e.f. Sep 30, 2025. \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



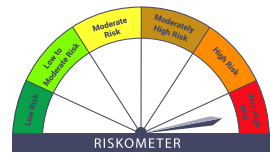
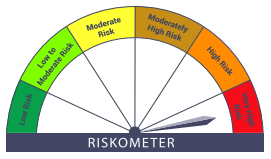
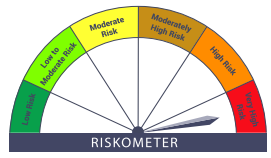
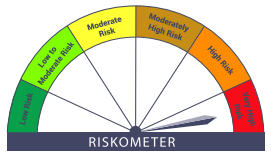
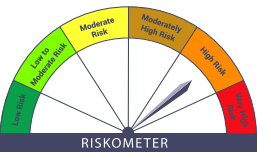
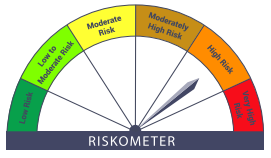

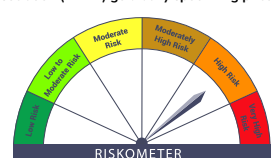
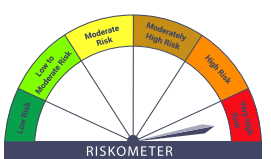
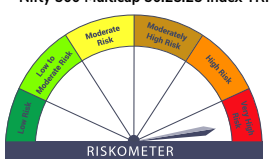
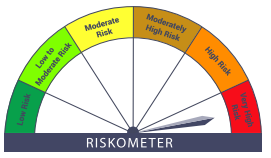
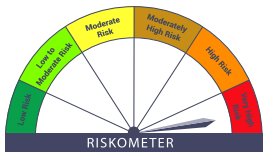
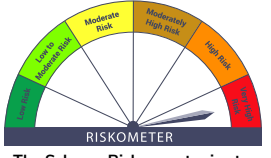
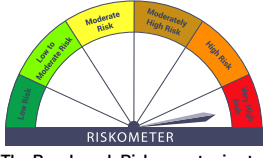
# Scheme & Benchmark Riskometer

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

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

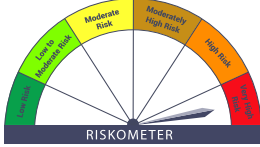

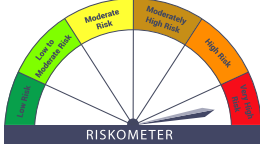


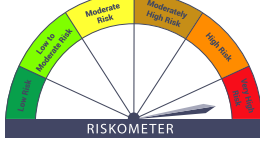
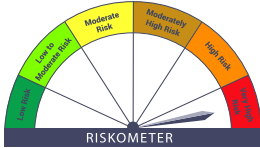
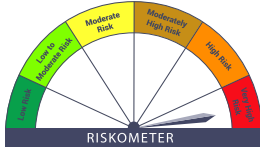
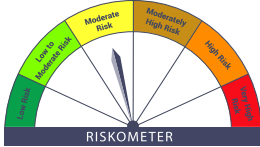
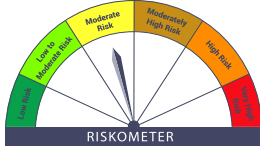


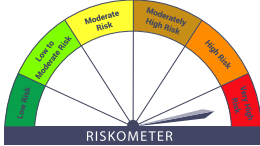
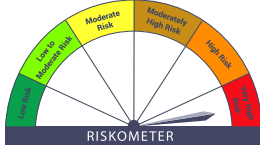


# Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Defence ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty India Defence Index</li> </ul>	 <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"> <li>Investment predominantly in units of Groww Nifty India Defence ETF</li> <li>Long-term capital appreciation</li> <li>Exposure to Defence companies</li> </ul>	 <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"> <li>Long term capital appreciation</li> <li>Investment in gold in order to generate returns similar to the performance of the gold, subject to tracking errors</li> </ul>	 <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"> <li>Investment predominantly in units of Groww Gold ETF</li> <li>Long term capital appreciation</li> </ul>	 <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"> <li>Investments in equity and equity-related instruments across large-cap, mid-cap and small-cap stocks</li> <li>Long term capital growth</li> </ul>	 <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"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty India Railways PSU Index</li> </ul>	 <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"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty India Railways PSU Index</li> </ul>	 <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>

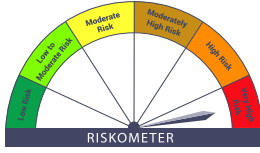
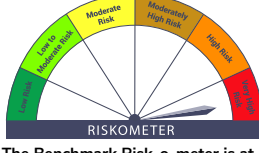
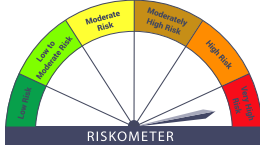
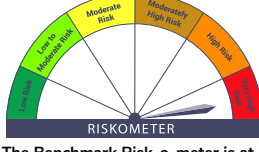
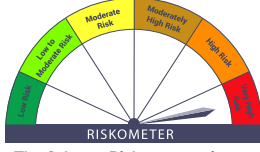

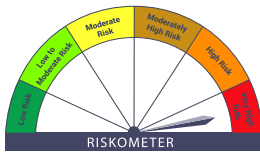
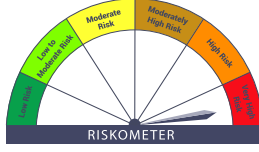
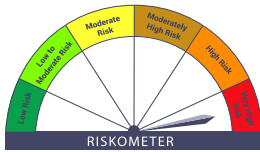
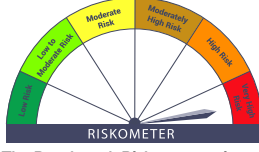
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# Scheme & Benchmark Riskometer

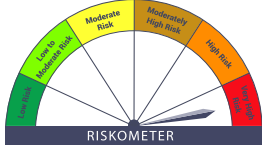
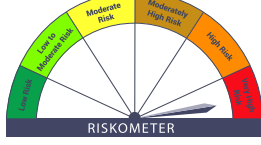
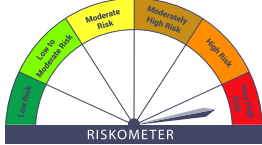

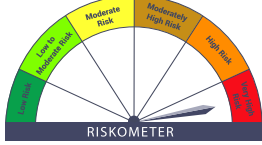
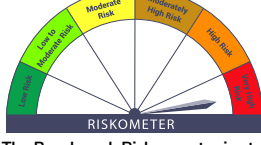
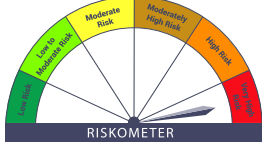
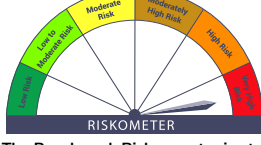

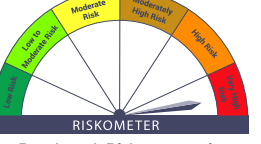
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 200 ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty 200 Index</li> </ul>	 <p>The Scheme Risk-o-meter 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"> <li>Investment predominantly in units of Groww Nifty 200 ETF</li> <li>Investment in equity and equity-related instruments of the Nifty 200 Index</li> <li>Long-term capital appreciation</li> <li>Exposure to Nifty 200 stocks</li> </ul>	 <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"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty 500 Momentum 50</li> </ul>	 <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"> <li>Investment predominantly in units of Groww Nifty 500 Momentum 50 ETF</li> <li>Long-term capital appreciation</li> <li>Exposure to Momentum stocks</li> </ul>	 <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 <sup>&amp;</sup>	<ul style="list-style-type: none"> <li>Credit risk free returns over medium to long term</li> <li>Investments mainly in government securities of various maturities</li> </ul>	 <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"> <li>Long term capital appreciation</li> <li>Investment in silver in order to generate returns similar to the performance of the silver, subject to tracking errors</li> </ul>	 <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"> <li>Long term capital appreciation</li> <li>Investment predominantly in units of Groww Silver ETF</li> </ul>	 <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>

<sup>&</sup> Change in Riskometer of Groww Gilt Fund w.e.f. Sep 30, 2025 \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

# Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 500 Low Volatility 50 ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty 500 Low Volatility 50 Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 500 Low Volatility 50 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 50 Index Fund	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty 50 Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 50 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 50 ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty 50 Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty 50 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Internet ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty India Internet Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty India Internet Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Internet ETF FOF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in units of Groww Nifty India Internet ETF</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty India Internet Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

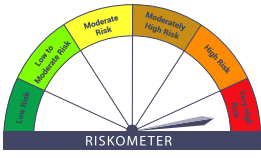
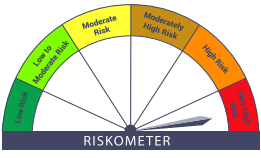
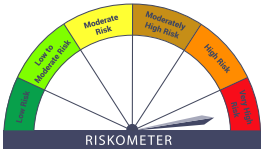
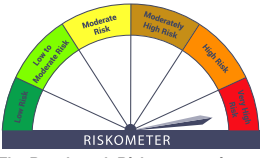
# Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww BSE Power ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the BSE Power Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>BSE Power Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww BSE Power ETF FOF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in units of Groww BSE Power ETF</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>BSE Power Index - Total Return Index</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Next 50 Index Fund	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty 50 Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Next 50 Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty India Internet ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty India Internet Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty India Internet Index TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Multi Asset Allocation Fund <sup>&amp;</sup>	<ul style="list-style-type: none"> <li>Investments in equity and equity-related instruments, Debt &amp; Money market instruments, Commodities and in units of REITs &amp; InvITs</li> <li>Long-term capital growth</li> </ul>	 <p>The Scheme Risk-o-meter is at High Risk.</p>	<p>Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

<sup>&</sup> Change in Riskometer of Groww Gilt Fund w.e.f. Sep 30, 2025.

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

# Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark Riskometer
Groww Nifty Realty ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment inequity and equity-related instruments of the Nifty Realty Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Realty Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Smallcap 250 ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment inequity and equity-related instruments of the Nifty Smallcap 250 ETF</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>Nifty Smallcap 250 Index - TRI</p>  <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

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

## Scheme & Benchmark

### Benchmark Details:

Fund Name	Benchmark
Groww Large Cap Fund	NIFTY 100-TRI
Groww Value Fund	NIFTY 500 TRI
Groww ELSS Tax Saver Fund	NIFTY 500 TRI
Groww Liquid Fund	CRISIL Liquid Debt A-I Index
Groww Short Duration Fund	CRISIL Short Duration Debt A-II Index
Groww Dynamic Bond Fund	CRISIL Dynamic Bond A-III Index
Groww Aggressive Hybrid Fund	CRISIL Hybrid 35+65 - Aggressive Index
Groww Overnight Fund	CRISIL Liquid Overnight Index
Groww Nifty Total Market Index Fund	NIFTY Total Market Index TRI
Groww Banking & Financial Services Fund	NIFTY Financial Services TRI
Groww Nifty Smallcap 250 Index Fund	NIFTY Smallcap 250 Index TRI
Groww Nifty Non-Cyclical Consumer Index Fund	NIFTY Non-Cyclical Consumer Index TRI
Groww Nifty EV and New Age Automotive ETF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty EV and New Age Automotive ETF FOF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty 1D Rate Liquid ETF	Nifty 1D Rate Index
Groww Nifty India Defence ETF	Nifty India Defence Index - TRI
Groww Nifty India Defence ETF FOF	Nifty India Defence Index - TRI
Groww Gold ETF	Domestic Price of Physical Gold
Groww Gold ETF FOF	Domestic Price of Physical Gold
Groww Silver ETF	Domestic Price of Physical Silver
Groww Silver ETF FOF	Domestic Price of Physical Silver
Groww Multicap Fund	Nifty 500 Multicap 50:25:25 Index TRI
Groww Nifty India Railways PSU Index Fund	Nifty India Railways PSU Index – TRI
Groww Nifty India Railways PSU ETF	Nifty India Railways PSU Index – TRI
Groww Nifty 200 ETF	Nifty 200 Index - Total Return Index
Groww Nifty 200 ETF FOF	Nifty 200 Index - Total Return Index
Groww Nifty 500 Momentum 50 ETF	Nifty 500 Momentum 50 Index TRI
Groww Nifty 500 Momentum 50 ETF FOF	Nifty 500 Momentum 50 Index TRI
Groww Gilt Fund	CRISIL Dynamic Gilt Index
Groww Nifty 500 Low Volatility 50 ETF	Nifty 500 Low Volatility 50 Index - TRI
Groww Nifty 50 Index Fund	Nifty 50 Index - TRI
Groww Nifty 50 ETF	Nifty 50 Index - TRI
Groww Nifty India Internet ETF	Nifty India Internet Index TRI
Groww Nifty India Internet ETF FOF	Nifty India Internet Index - TRI
Groww BSE Power ETF	BSE Power Index - TRI
Groww BSE Power ETF FOF	BSE Power Index - Total Return Index
Groww Nifty Next 50 Index Fund	Nifty Next 50 Index TRI
Groww Nifty Next 50 ETF	Nifty Next 50 Index - TRI
Groww Multi Asset Allocation Fund	Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)
Groww Nifty Realty ETF	Nifty Realty Index - TRI
Groww Nifty Smallcap 250 ETF	Nifty Smallcap 250 Index - TRI

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

# Potential Risk Class Matrix

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

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

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

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

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



# Potential Risk Class Matrix

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

## Dividend History

## GROWW LIQUID FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-10-2025	1,000	1001.7143	1029.3614	4.7431	4.8921
01-09-2025	1,000	1001.7143	1029.3614	4.7287	4.9598
01-08-2025	1,000	1001.7143	1029.3614	4.7068	4.9265

## GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
28-10-2025	1,000	1024.8848	1018.5728	6.4739	7.0553
26-09-2025	1,000	1024.8848	1018.5728	3.2542	7.2810
28-07-2025	1,000	1024.8848	1018.5728	6.0291	6.6195

## GROWW LARGE CAP FUND - MONTHLY OPTION

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

## GROWW DYNAMIC BOND FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
27-05-2025	1,000	1013.0810	1012.5342	5.1174	6.2180
28-04-2025	1,000	1012.0035	1011.5847	18.8593	19.9787
26-03-2025	1,000	1008.7325	1008.4573	10.8917	12.5628

## GROWW OVERNIGHT FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-10-2025	1,000	1001.4264	1001.4278	4.2791	4.2834
01-09-2025	1,000	1001.4594	1001.4773	4.3783	4.4326
01-08-2025	1,000	1001.4433	1001.4417	4.3301	4.3242

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 Total Market Index Fund:

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#### Groww Nifty EV & New Age Automotive ETF.:

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#### Groww Nifty 1D Rate Liquid ETF.:

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#### Groww Gold ETF

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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.**



2025

# October



**Groww**  
MUTUAL FUND