2025

September

Groww Factsheet September 2025

Groww
MUTUAL FUND

Index

Groww
MUTUAL FUND

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HOW TO READ FACTSHEET

Groww MUTUAL FUND

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, its 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

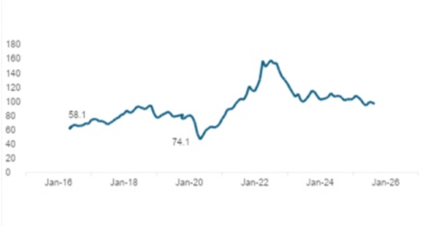
Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

CIO Desk

Groww
MUTUAL FUND

Macro-economic Development:

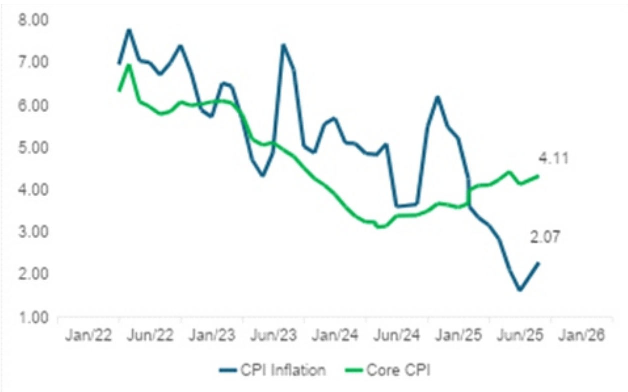
1. Downward Movement in Commodities.



Source: Indiadatahub.com as on 30th September 2025

- While geo-political tensions have eased, Brent crude oil prices have been trading with an upside bias responding to concerns about the US government imposing secondary tariffs on countries importing Russian crude
- 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.

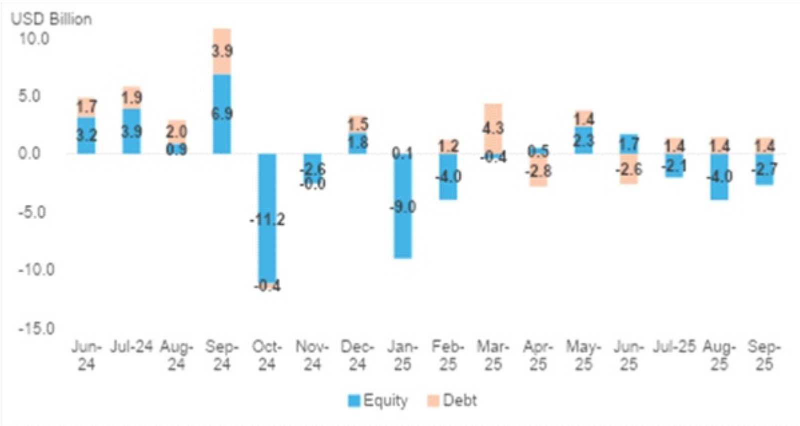
1. Inflation for the month of Aug



Source: Indiadatahub.com as on 30th Sept 2025

- CPI inflation inched higher to 2.07% YoY in Aug from 1.61% in Jul (revised). Food inflation contracted at a slower pace than last month at -0.7% YoY (-1.8% in Jul), while core inflation was steady (4.1% YoY)
- Veggie prices rose sequentially, and trend should sustain given excess rainfall but on a YoY basis continued to contract (-16% YoY vs. -21% in Jul) on a high base.
- Precious metals inflation inched up to 40% YoY (35% in July), driven by higher gold and silver prices. Core inflation (excluding precious metals) moved lower to 3.0% YoY (3.1% in Jul).

3. FII flows



Source: NSDL as on 30th Sept 2025

Debt Market Flows:

- During the month of Sept 2025, the FPI had inflows into the debt market of US$1.4 billion.

Equity Market Flows:

- During the month of Sept 2025, the FPI had outflows into the equity market of US$2.7 billion.

Debt Market Data:

Annualized Return as on 30th September 2025	3M	6M	1Yr	3Yr	5Yr
Nifty 5 Year GSEC (Government Securities)Index	2.66%	8.54%	8.39%	8.52%	6.34%

Source: Niftyindices.com, as on 30th Sept 2025

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

Market Outlook

Groww MUTUAL FUND

Debt Market Outlook

1. Fed's Dovish Tone

The Federal Reserve's 25bp rate cut to 4.00-4.25% marks a significant shift in global monetary conditions. This first cut since December 2024 signals:

- Growing concerns about U.S. labor market weakness
- Potential cascade of monetary easing across emerging economies
- Improved outlook for emerging market bonds

Source: Reuters, Federal Reserve as on 30th Sept 2025

2. Bloomberg Index Inclusion

Against this backdrop, Bloomberg's potential inclusion of Indian FAR securities (~$502 billion) in its Global Aggregate Index could be transformative:

- Expected 0.7% index weight would make India the ninth-largest market
- Could trigger substantial FII flows into Indian debt

Source:- Bloomberg as on 30th Sept 2025

3. GST 2.0

In a big boost to consumption, GST council has merged the 12% and 28% slab with 5% and 18% slab in a broad-based rationalisation of rates. The 40% slab is there only for a few sin and luxury goods. Notably, compensation cess ceases to exist from 22 Sept 2025 apart from tobacco products

- The estimated revenue (gross) impact of rate rationalisation is INR 930bn. The new 40% slab is estimated to see a gain of INR 450bn. The net revenue impact is INR 480bn (FY26: INR 580bn)
- However, with compensation cess (FY26: INR 1.67tn) discontinued the entire benefit of this should be visible to consumers in the form of savings. Thus, total benefit to the economy is 0.6% of GDP
- Given compensation cess was earmarked for specific purpose, the revenue impact excluding it is small at 0.2% of GDP for centre and states combined over a year with FY26 impact only half of this
- With around 14% of CPI basket witnessing a benefit of lower taxes, impact on headline CPI would depend upon pass-through and grammage. Personal, household and food products have seen shrinkflation which should reverse thus implying overall impact on CPI of around 0.5-0.6%

Source:- Bloomberg , Reuters, Groww AMC Research as on 30th Sept 2025

4. Government committed to Fiscal target

On 26th Sept RBI released a calendar for Government borrowing for H2 FY 2026.

Gross market borrowing for H2FY26 is budgeted at INR 6.77tn vs INR 6.61tn in H2FY25 (2.4% YoY). This puts the gross borrowing for FY26 at INR 14.72tn, against the Budget estimate of INR 14.82tn.

The share of H2 borrowing in overall issuance stands at 46%, compared to 47.2% for H2FY25. However, net borrowing for H2FY26 stands at INR 4.88tn, marginally lower than INR 4.96tn in H2FY25.

Meanwhile, the T-Bill issuance calendar for Q3FY26 has scheduled issuances of INR 2.47tn, which is equivalent to the calendar amount of last year. Out of this, share of issuances in 91-day, 182-day and 364-day segment is at ~37%, 32% and 32% respectively. Net T-bill borrowing for the quarter is estimated at -INR 0.2tn.

The Ways and Means Advances (WMA) limit for H2FY26 stands at INR 500bn.

Source:- RBI press release as on 30th Sept 2025

Monetary Policy Outlook

5. Liquidity Tightening during the month of September

Banking system liquidity went into deficit territory for the first time in FY26, reaching ₹87,183 crore on September 23rd as GST and advance tax outflows drained an estimated ₹2.5-3.0 lakh crore from the system. The RBI responded swiftly with overnight Variable Rate Repo auctions totalling ₹1.50 lakh crore, with banks bidding ₹48,980 crore at 5.51%.

Source:- RBI press release, CCIL , Groww AMC Research as on 30th Sept 2025

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
11-Sep-25	30-Oct-25	Euro Zone	ECB Interest Rate Decision	2.15	2.15
20-Sep-25	20-Oct-25	China	PBoC Interest Rate	3.00	3.00
19-Sep-25	30-Oct-25	Japan	BoJ Interest Rate Decision	0.50	0.50
17-Sep-25	29-Oct-25	US	Fed Interest Rate Decision	4.25	4.50
18-Sep-25	6-Nov-25	UK	BoE Interest Rate	4.00	4.00

Source - Tradingeconomics, 4th Sept' 2025

Market Outlook

Groww MUTUAL FUND

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

<table>
<tr><th>Scheme</th><th>Portfolio Positioning</th></tr>
<tr><td>Groww Liquid Fund</td><td>The Scheme continues to focus on enhancing accruals while aiming to keep low to moderate risk.</td></tr>
<tr><td>Groww Short Duration Fund</td><td>1. The One-Minute Story

• Indian Government bond yields can still fall. We expect the 3-year Government Security to drift from ~5.8 – 5.90% (Source:- CCIL Government Security 2028 maturity) down to roughly 5.4% - 5.5% in this interest rate cycle.
• We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps.
• Why? RBI has provided ample liquidity to the system through 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).
Source : RBI as on 30th Sept'2025
• What's in it for you? higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently.

2. What's a Risk Premium?
Think of the bond market as lending money to the government for 3-year:
• Risk free return = the RBI return you get for investing in Indian governments bonds.
• Risk premium = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around 0.75%; fundamentals suggest it can tighten toward approximately 0.4%.
Source : RBI as on 30th Sept'2025

3. Why the Risk premium might Shrink
• Liquidity – CRR cut and System liquidity is in a surplus aided by government spending, and liquidity operations by the RBI to support approximate 1% of NDTL as Banking system liquidity.
Source : RBI as on 30th Sept'2025
• Better real returns – corporate bonds allows to target higher real rate (Bond rate – Inflation target)
• Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%.
• Steady buyers – Mutual Funds and banks keep healthy demand for corporate bonds.

4. How the Fund Is Set Up
• Overweight in AAA corporate bonds for better carry and tactical duration for potential of capital gains.
• Small cash bucket – deployed in TREPS and other securities.

5. Main Risk we are watching
• Cautious about duration risk given potential volatility in bond markets due to fiscal concerns.
• Any adverse impact arising from trade wars and potential trade deals
• India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90$ we can shorten the duration of the fund. Brent crude prices touched 80$ briefly but were trading around 68$ as of end Aug 2025 as per Bloomberg</td></tr>
<tr><td>Groww Gilt Fund</td><td>• Indian Government long-term bond yields can still fall. We expect the 30-year Government Security to drift from today's ~7.10% (Source :- CCIL Government Security 2055 maturity) down to roughly 6.8%- 6.9% in this interest rate cycle.
• Why? The “extra cushion” in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay below 4 % (RBI projects FY26 average at 2.6% Oct 2025 Monetary Policy RBI), and bond supply remains stable.
• What's in it for you? Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund.

2. What's a Term Premium?
Think of the bond market as lending money to the government:
• Expected policy rate = what the RBI might do with repo rates over the medium term.
• Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.6%; fundamentals suggest it can tighten toward approximately 1.2%.
Source : RBI as on 30th Sept'2025

3. Why the Extra Cushion Is Shrinking
• Better budget maths – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031.
• Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored below 4 %.
• Healthy external balance – Services exports and remittances cover most of the oil bill.
• Steady buyers – Life insurers and pension funds keep healthy demand for long bonds.
•
4. How the Fund Is Set Up
• Overweight in greater than 30 year G-Secs for potential of capital gains.
• Small cash bucket – deployed in TREPS and other securities.

5.Main Risk we are watching
• Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA
• India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90$ we can shorten the duration of the fund. Brent crude prices touched 80$ briefly but were around 72$ as of end June 2025 as per Bloomberg</td></tr>
</table>

Market Outlook

Groww MUTUAL FUND

Scheme	Portfolio Positioning
Groww Dynamic Fund	1. Quick Take • Indian Government long-term bond yields can still fall. We expect the 30-year Government Security to drift from today's ~7.1%(Source :- CCIL Government Security 2055 maturity) down to roughly 6.8%- 6.9% in this interest rate cycle. • We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps • Why? The “extra cushion” in long yields (called the term premium) 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. • What's in it for you? Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund. Also, higher liquidity in the system through CRR cut will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently 2. What's a Term Premium? Think of the bond market as lending money to the government: • Expected policy rate = what the RBI might do with repo rates over the medium term. • Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.6%; fundamentals suggest it can tighten toward approximately 1.2%. 3. What's a Risk Premium? Think of the bond market as lending money to the government for 3-year: • Risk free return = the RBI return you get for investing in Indian governments bonds. • Risk premium = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around .75%; fundamentals suggest it can tighten toward approximately 0.4%. 4. Why the Extra Cushion Is Shrinking • Better budget maths – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031. • Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%. • Healthy external balance – Services exports and remittances cover most of the oil bill. • Steady buyers – Life insurers and pension funds keep healthy demand for long bonds. 5. How the Fund Is Set Up • higher allocation in 30 year and above G-Secs for potential of capital gains and AAA rated Corporate bonds for better carry. • Small cash bucket – deployed in TREPS and other securities. 6.Main Risk we are watching • Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA • India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90$ we can shorten the duration of the fund. Brent crude prices touched 80$ briefly but were around 72$ as of end June 2025 as per Bloomberg

Market Outlook

Equity Market Outlook

Global Market

U.S. markets extended gains in Sep'25 with major indices closing in green. The S&P 500 rose 4%, the Nasdaq Composite jumped 6%, whereas the Dow Jones Industrial rose 2% for the month.

MSCI World Index was up 3% and MSCI Emerging markets gained 7%. Among the developed economies, China jumped 9%, Nikkei was up by 5% whereas Europe saw returns of 2%. Among Emerging economies, Vietnam was flat post strong gains in previous few months. India recovered in first half of the month but gave up most of the gains to end the month with only 1% gain.

Index Ticker	Index	1 M Return	1 Yr Return
SPX INDEX	S&P 500 INDEX	4%	18%
CCMP INDEX	NASDAQ COMPOSITE INDEX	6%	28%
INDU INDEX	DOW JONES INDEX	2%	12%
FTWI01 INDEX	FTSE WORLD INDEX	3%	18%
MXEU INDEX	MSCI EUROPE INDEX	2%	6%
MXCN INDEX	MSCI CHINA	9%	58%
HSI INDEX	HANG SENG INDEX	7%	49%
NKY INDEX	NIKKEI 225 INDEX	5%	16%
TAMSCI INDEX	MSCI TAIWAN	9%	23%
MXID INDEX	MSCI INDONESIA	-1%	-18%
MXBR INDEX	MSCI BRAZIL	5%	5%
MXMX INDEX	MSCI MEXICO INDEX	10%	29%
MXZA INDEX	MSCI SOUTH AFRICA INDEX	9%	37%
MXVI INDEX	MSCI VIETNAM	0%	46%
MXIN INDEX	MSCI INDIA INDEX	1%	-5%
MXEF INDEX	MSCI EMERGING MARKETS IND	7%	22%
MXWO INDEX	MSCI WORLD INDEX	3%	18%

Source: Bloomberg, 1st Oct 25

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

News of newer tariff is incrementally subsiding and now the local economic policies have started driving the performance such as China has seen strong return on the back of policies encouraging private enterprise and efforts to stabilize real estate and credit condition. For US, the recent rate cut is impacting positively.

Fig : Currency and commodity returns

Index Ticker	Index	1 M Return	1 Yr Return
Currency			
USDINR REGN Curncy	USD-INR X-RATE	1%	6%
DXY Curncy	DOLLAR INDEX SPOT	0%	-4%
USDEUR Curncy	USD-EUR X-RATE	0%	-6%
USDJPY Curncy	USD-JPY X-RATE	1%	1%
USDCNH Curncy	USD-CNH Cross Rate	0%	1%
GBPUSD Curncy	GBP-USD X-RATE	0%	2%
CNYINR Curncy	CNY-INR X-RATE	1%	6%
Commodity			
CO1 Comdty	Generic 1st 'CO' Future	-2%	-15%
LMCADS03 LME Comdty	LME COPPER 3MO ($)	4%	11%
LMAHDS03 LME Comdty	LME ALUMINUM 3MO ($)	2%	10%
LMZSDS03 Comdty	LME ZINC 3MO ($)	5%	2%
XAU Curncy	Gold Spot $/Oz	12%	54%
XAG Curncy	Silver Spot $/Oz	17%	62%

Source : Bloomberg, 1st Oct, 2025

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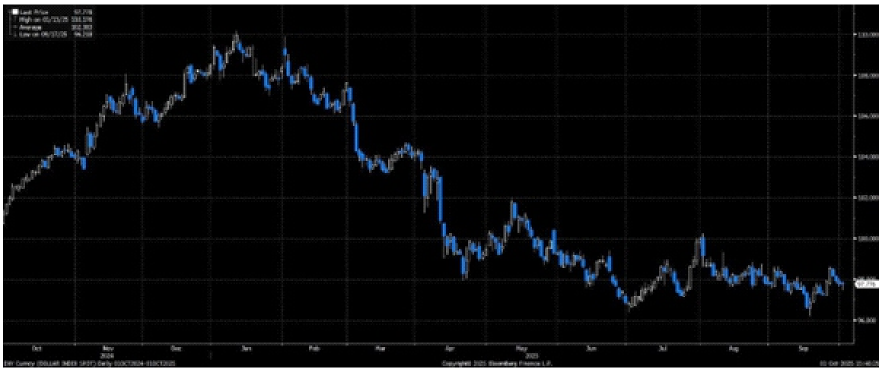
Fig : Dollar Index chart - USD has depreciated by 1% against major currencies in Sep'25



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

Indian equities posted 1% (BSE 500) return in Sep'25 (1 year returns at -5%). Within Nifty, PSU bank index stood out with 11% due to expectation of sustained outperformance on advance growth and NIM trajectory. Auto sector continued its gain with 6% returns as festive season witnessed strong demand across segments. IT index also down -4% due to heightened concern of demand slowdown and increase in H1B visa application fees.

Fig : Indian Indices returns

Index Ticker	Index	1 M Return	1 Yr Return
BSE500 Index	BSE500	1%	-5%
NSE100 Index	Nifty 100	1%	-4%
NSEMD150 INDEX	Nifty Midcap 150	1%	-4%
NSES250 INDEX	Nifty Smallcap 250	1%	-8%
NSE500 INDEX	Nifty 500	1%	-4%
NSEBANK INDEX	Nifty Bank	2%	6%
NSEPBANK Index	Nifty Private Bank	2%	3%
NSEPSBK INDEX	Nifty PSU Bank	11%	8%
NSEFMCG INDEX	Nifty FMCG	-3%	-13%
NSEIT INDEX	Nifty IT	-4%	-21%
NSEAUTO INDEX	Nifty Auto	6%	1%
NSECMD INDEX	Nifty Commodities	5%	-5%
NSEPHRM INDEX	Nifty Pharma	-2%	-8%
NSECON Index	Nifty India Consumption In	0%	0%
NSENRG INDEX	Nifty Energy	4%	-20%
NSEREAL INDEX	Nifty Realty	0%	-18%
NSEINFR INDEX	Nifty Infrastructure	2%	-4%
CPSE INDEX	Nifty CPSE	5%	-13%

Source: Bloomberg, Groww AMC research, 1st Oct 2025
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Market Outlook

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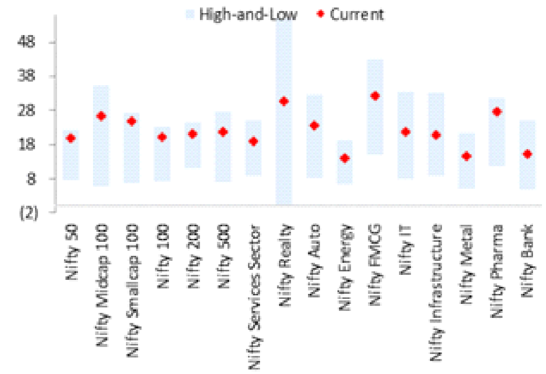
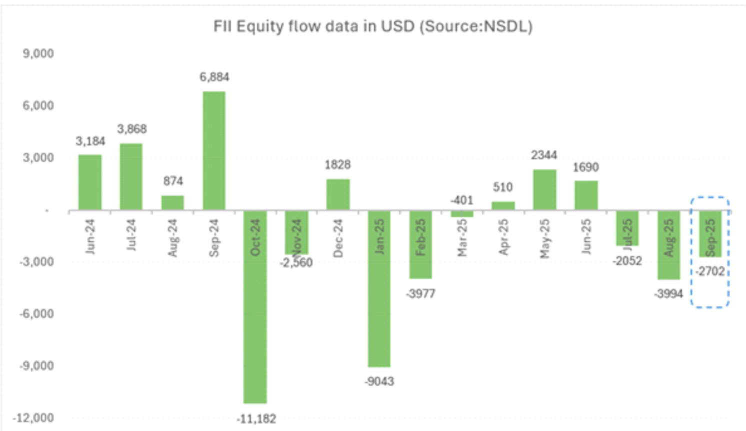
1year forward PE ratios across indices -



FII outflows continued in Sep 25.

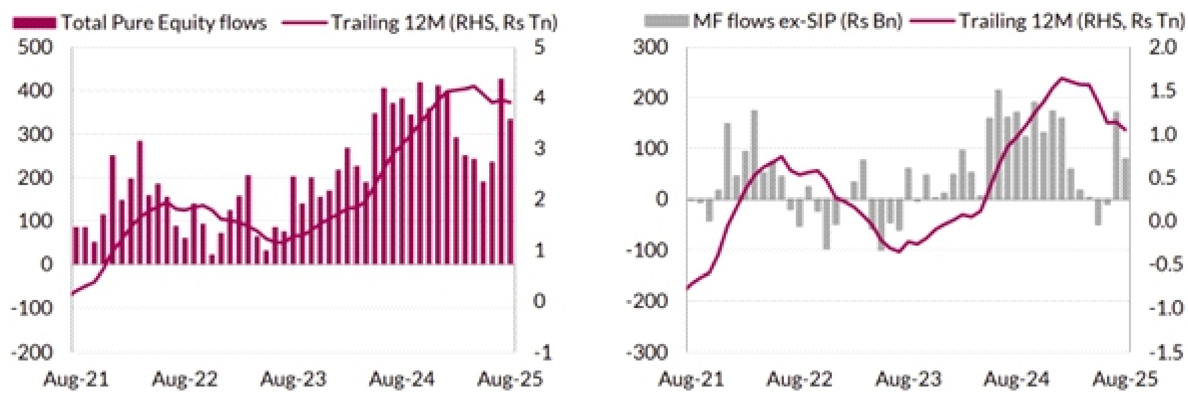
Source: NSDL, 1st Oct 2025

Fig: FII flows in India



Source: NSDL, 1st Oct 2025

Fig: Till Aug-25, pure Equity MF flows remained stable in SIP. Total pure equity inflow fell 22% mom. Trailing 12 months, equity MF inflows as share of market cap remained flat at 1%, with a marginal drop in large cap offset by the increase in mid-caps.



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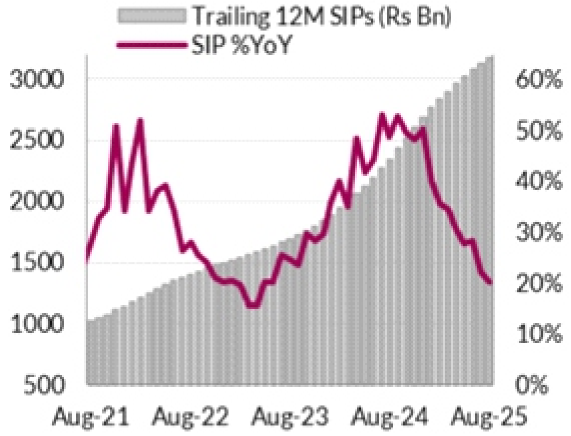
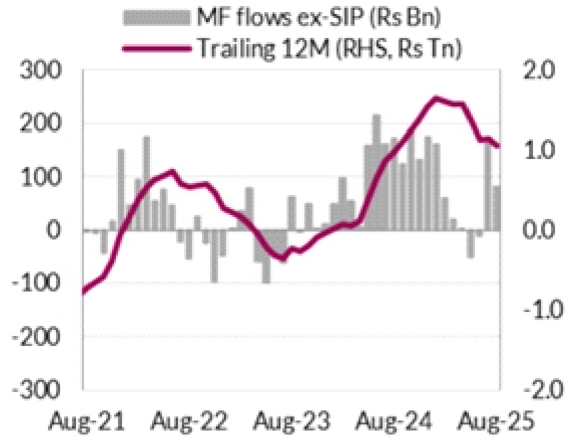
Market Outlook

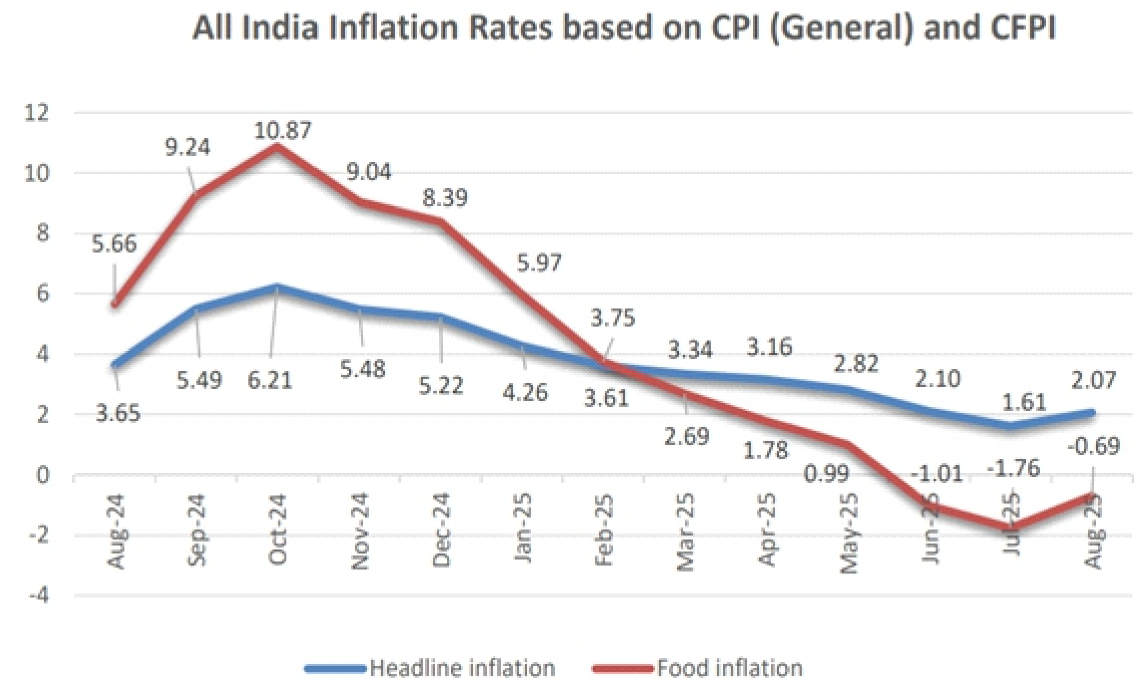




Source: AMFI, Axis Capital Institutional Equities, 10th Sep, 2025

Inflation inched up to 2.07% from 1.61% last month which is still in the lower side of the RBI target range of 4% (with 2% variation). This gives further room for the rate cut.

Fig : CPI and CFPI

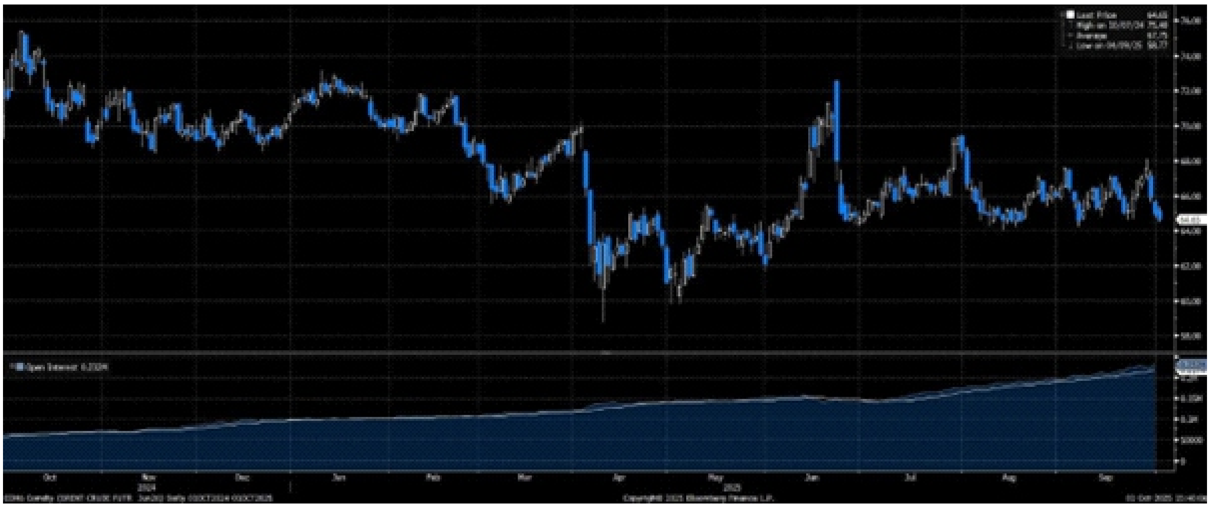


Source: [MoSPI, Groww AMC research, 1st Oct 2025,]

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

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

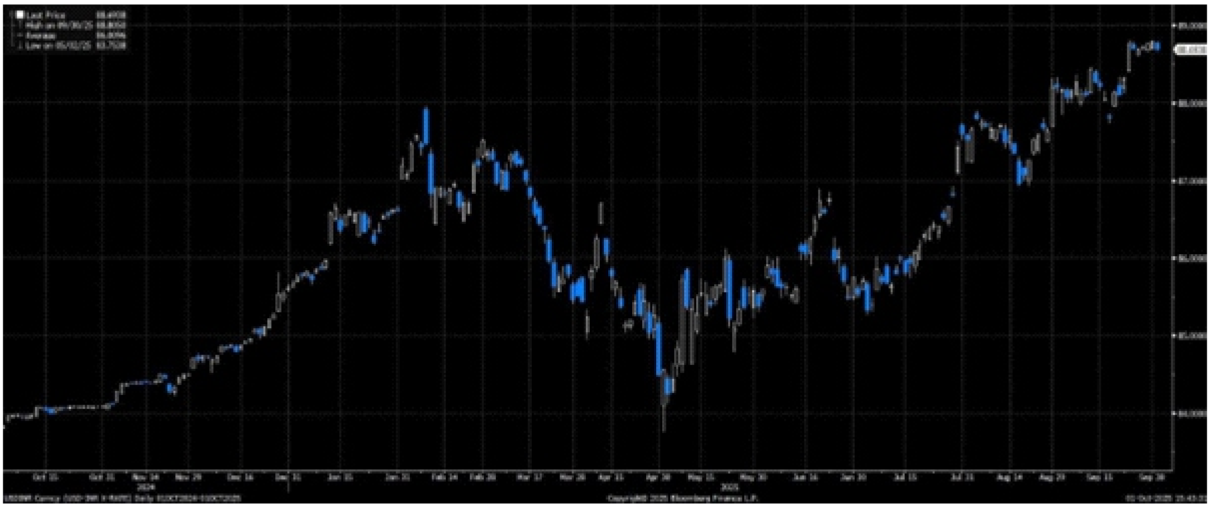
Fig : Crude price chart



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

INR depreciated by 1% in Sep-25 as against USD.

Fig : USD INR chart



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

2QFY26 Preview: Key Themes Across Sectors

- **India Banks:** 2QFY26 is expected to be the weakest quarter for banks, with profitability bottoming out before a recovery in 2HFY26. Loan growth is muted, and margin compression is anticipated due to earlier rate cuts. Asset quality remains a key monitorable for mid-sized banks and Small Finance Banks (SFBs) due to exposure to unsecured segments whereas Large banks are better positioned. The RBI kept the repo rate unchanged at 5.5% but signalled a dovish pause, with potential for a 50bp rate cut in Dec'25/Feb'26.
- **Financials - Life Insurance:** The life insurance sector is expected to see significant tailwinds in 2HFY26, driven by a GST waiver (aiding penetration despite near-term margin pressure), an anticipated rate-easing cycle (boosting non-par and annuity growth), and an improving mix towards protection and non-par (expanding VNB margins).
- **Financials - NBFC:** Demand trends remained soft in 2QFY26, except for gold loans, which saw strong growth. Asset quality stayed weak, particularly in vehicle finance, unsecured MSME, and micro-LAP segments. Borrowing costs are trending down, and NIM expansion is expected for vehicle financiers and affordable HFCs.
- **IT Services:** 2QFY26 is expected to be largely uneventful, with demand neither improving nor deteriorating, suggesting a bottoming out of sequential growth. Large-cap IT players are expected to report weak growth, while mid-caps potentially outpacing them. INR depreciation and deferred wage hikes are expected to drive margin expansion for top-tier companies. H-1B visa fee hikes and potential higher furloughs could impact deal decision cycles and prevent some companies from raising guidance. Despite muted growth, valuations are considered attractive, with a positive bias towards the sector.

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

Market Outlook

Groww MUTUAL FUND

- **Capital Goods:** The sector is expected to witnessed positive developments in 2QFY26, including a strong CEA pipeline, MoD's TPCR 2025, and benign commodity prices. Ordering momentum remains stable with large-size order wins, particularly in defense, power T&D, and renewables. Valuation re-rating is contingent upon a broad-based capex revival.
- **Automobiles:** September 2025 saw healthy wholesale volume growth across segments, driven by GST rationalization and the festive season. PVs and 2Ws recorded strong double-digit YoY growth. E2W availability of rare earth magnets remains a key concern.
- **FMCG & Consumer Services:** The FMCG sector is projected to have low single-digit growth in 2QFY26 due to heavy rainfall, floods, and GST transition impacts. Rural demand is expected to outpace urban demand. Margins are likely to improve due to softer input prices. Key monitorables include post-GST cut strategy, urban demand revival, and the impact of floods.
- **Indian Hospitality Sector:** Muted RevPAR (Revenue Per Available Room) growth is expected in 2QFY26 due to a high base and seasonality, but a strong 2H is anticipated.
- **Real Estate:** Demand is sustaining in Bengaluru, Pune, and NOIDA despite limited launch activity. Most listed players' launches are concentrated in 2HFY26.

Source: Axis Institutional Equities, Kotak Institutional Equities, Motilal Institutional Equities, Nuvama Institutional Equities, Equirus Institutional Equities, Phillip Capital Institutional Equities, Elara Institutional Equities

India–US trade developments: Tariffs rise, impact broadens

USA announced a 100% tariff on branded and patented pharmaceuticals. Although the majority of the export from India is generic pharma, these continuous steps on tariffs are sentimentally negative. Secondly, the USA also announced a USD 100K fee for new application of H1B visa which could increase the upfront cost of hiring. This can shift hiring towards local talent and could drive up onsite wages in the medium term with no material impact in the near term.
Overall, India & USA have been signalling continued efforts to finalize a trade deal however, it is still not clear whether and what would be the final contours of the deal. Moreover, incremental news on tariffs are increasing the uncertainty in the market.

Macroeconomic perspective

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%). For banks, NIMs are likely to bottom out in 2Q following earlier ~100bps repo cuts, indicating limited downside risks to earnings.

On the regulatory side, the RBI announced liberalisation measures benefiting banks and NBFCs, especially larger institutions. Large banks/NBFCs stand to gain from greater business flexibility, risk-based deposit insurance premiums, and measures like acquisition financing and withdrawal of the large borrower framework, which should support corporate credit growth. The focus of the central bank has shifted from inflation to increase growth now.

GDP growth in Q1FY26 surprised positively at 7.8% vs consensus estimate of 6.7%. But this seems to be more like one off and high frequency indicators showing mixed overall activity. GST cut should boost consumption demand and increase the base case GDP growth estimate from 6.2% to 6.5%. Good rainfall(8% above normal and well spread) generally helps to get stable farm income and food prices in check and GST cut can keep overall inflation subdued.

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, and no negative impact expected for FY27. It is a structurally positive development. However, there might be a near-term demand deferral as 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, 1 year rolling Centre capex is at an all time high. PMI manufacturing is near peak levels. But industry and non-food credit growth both at sluggish levels and overall credit growth is expected to revert to 11-12% in H2FY26. Banking system liquidity has come off from 3.6lac Cr to ~2lac Cr MoM. M1 and M3 money supply growth at sluggish 7%/9.8%. UPI transaction valued continue to remain stable near Mar-25 levels till Aug-25. Domestic air passengers are also recovering and decent at 9.6% yoy.

Overall, across segments some slowdown is evident and expectation of recovery is there with good rainfall, festive demand, good government capex, RBI interventions and consumption boost through GST relaxations.

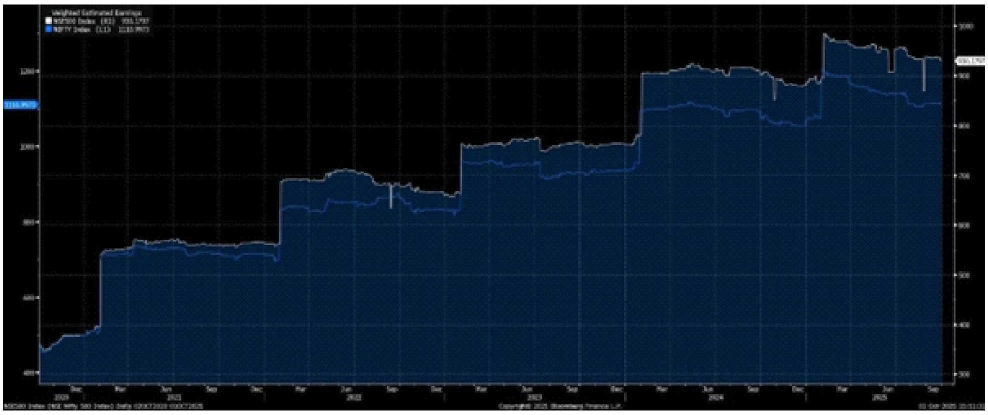
Source: Phillip Capital Institutional Equities, Kotak Institutional Equities, Nuvama Institutional Equities, Indiadatahub, Institutional Equities

Source: Bloomberg, Groww AMC Research, as on 3rd Sep 2025

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

Market Outlook

Groww
MUTUAL FUND



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

Overall Market Sentiment-

There are emerging signs of sluggishness in aggregate demand across the economy. Indicators such as credit growth, money supply, GST collections, vehicle sales, and consumption trends all point toward a moderation in momentum. However, counterbalancing these concerns, 12-month trailing government capex and PMI readings remain near peak levels, while rainfall this year has been above normal and well distributed—factors that support medium-term growth prospects.

Policy developments are also attempting to boost aggregate demand. On one hand, the government's relaxation of GST rates across product categories aims to stimulate consumption, while on the other, the RBI's recent measures are directed at boosting corporate credit, investment demand, and secured product lending. With inflation remaining low, the scope for further rate cuts persists. Though still early days, channel checks indicate an uptick in passenger vehicle and electronics demand across several regions post GST cut.

On the valuations side, mid- and small-cap segments have corrected, revealing value pockets within SMID stocks, while large-caps and select sectors continue to trade at attractive valuations. Investor sentiment currently reflects a degree of caution—both toward equities as an asset class and the broader economic outlook. Yet, history has repeatedly shown that India's long-term growth story endures through short-term disruptions. Indian equities have consistently commanded a premium over other emerging markets, supported by robust structural growth and healthy corporate RoEs. While domestic equity flows remain resilient, FII participation will depend on India's relative attractiveness versus global peers.

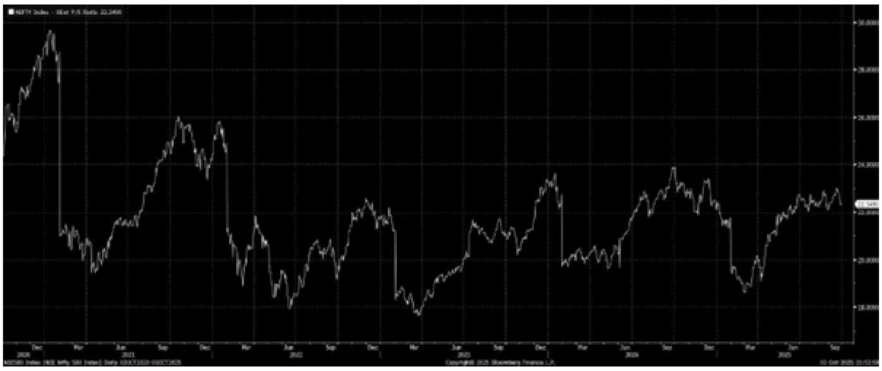
In the near term, uncertainty may dominate headlines, but history reminds us that "this too shall pass." India has navigated the global financial crisis, demonetization, the pandemic, and geopolitical shocks, yet equities have remained among the best-performing asset classes over the long run. Amid global and domestic volatility, investors should focus on disciplined, long-term investing—steadily building wealth through market cycles. In compounding, time in the market matters far more than timing of short term. Ultimately, it is the patient and consistent investor who wins over time.

Source: Axis Institutional Equities, Kotak Institutional Equities, Motilal Institutional Equities, Nuvama Institutional Equities, Equirus Institutional Equities, Phillip Capital Institutional Equities, Elara Institutional Equities

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

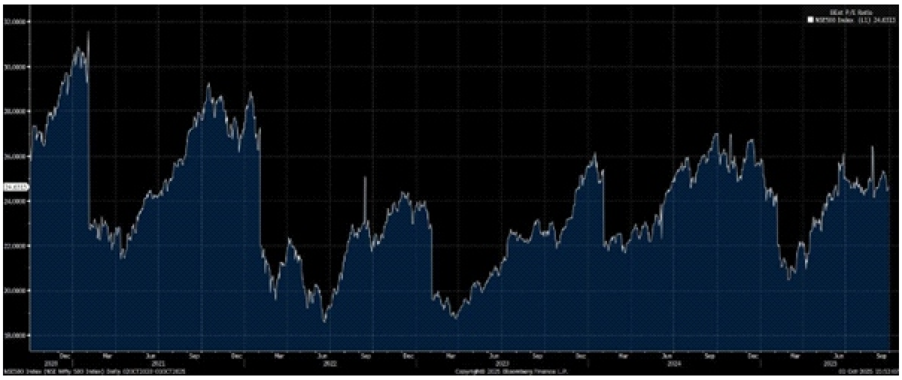
Appendix-

Figure 1: 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 Oct 2025
Past performance may or may not be sustained in future and is not a guarantee of any future returns

Figure 2: Nifty 500 1Year forward PE has further inched up to 24.63x slightly above 10Y average of ~22.5x



Source: Bloomberg, Groww AMC research, 1st Oct 2025
Past performance may or may not be sustained in future and is not a guarantee of any future returns.

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

Market Outlook

Groww MUTUAL FUND

Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
Groww Large Cap Fund	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.
Groww Value Fund	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.
Groww Multicap Fund	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.
Groww Aggressive Hybrid Fund	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.
Groww ELSS Tax Saver Fund	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 & 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.
Groww Banking & Financial Services Fund	The scheme follows Q-GaRP approach identifying growth segments within the Financial Services sector with macro-economics and business cycle in focus and aims for combining top down segment allocation and bottom up stock selection basis growth, business profitability, promoter/management quality and valuation. The recent policy rate cuts by the RBI may exert some near-term pressure on bank net interest margins (NIMs), which could moderate earnings growth expectations for FY26. In contrast, select NBFCs with a higher proportion of fixed-rate assets may benefit from lower funding costs. Across the financial space, improving asset quality and easing borrowing costs create a constructive environment. The insurance segment may also see a gradual recovery in growth, potentially gaining momentum in the second half of FY26. Accordingly, the portfolio maintains a relatively higher allocation to both banking and insurance within the financial sector. Stocks/Sectors/Views referred to are illustrative and should not be construed as an investment advice or a research report or a recommendation by Groww Mutual Fund ("the Fund") / Groww Asset Management Limited (AMC) to buy or sell the stock or any other security. The Fund may or may not have any present or future positions in these sectors / securities / commodities

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 & ETCDs 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^	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	**Debt -** Mr. Kaustubh Sule **Equity -** Mr. Anupam Tiwari **Equity -** [&]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)	₹ 129.14 Crore	₹62.32 Crore	₹ 52.42 Crore	₹ 49.00 Crore	₹ 274.07 Crore
Month End AUM (Rs. in Crores)	₹ 127.51 Crore	₹ 62.21 Crore	₹ 51.46 Crore	₹ 48.75 Crore	₹ 274.07 Crore
Portfolio Turnover	1.92	1.61	1.84	1.74	0.08
Standard Deviation#	3.6019	3.6874	3.9382	2.4807	-
Sharpe Ratio#	0.61	0.80	0.56	1.47	-
Beta#	0.97	0.94	0.99	1.08	-
R Square#	0.95	0.93	0.87	0.94	-
Expense Ratio$ (Regular Plan / Direct Plan)	2.46% / 1.26%	2.30% / 0.90%	2.30% /0.85%	2.38% /1.32%	2.28% /0.45%
	Market Capitalisation* (%)	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**
Large Cap	81.69	62.06	52.43	56.53	-
Mid Cap	3.00	8.08	20.69	8.47	-
Small Cap	0.75	17.80	18.51	1.95	-
	Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks	34	38	71	36	-
Top 10 Stocks (%)	49.09	47.76	35.27	39.98	-
Top 5 Sectors (%)	54.92	53.69	44.28	41.05	-
	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 September 30, 2025. Please consult your financial advisor before investing. [&]Mr. Saptarshee Chatterjee appointed to be Assistant fund manager w.e.f of September 24, 2025. [$]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 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity & Index Fund

Scheme Name		Groww Nifty Total Market Index Fund	Groww Banking & Financial Services Fund	Groww Nifty Smallcap 250 Index Fund	Groww Nifty Non-cyclical consumer Index Fund
Type of Scheme		(An open-ended scheme replicating/ tracking Nifty Total Market Index)	(An open ended equity scheme investing in banking and financial services related sectors)	(An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	(An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI)
Scheme Characteristics		95% to 100% Equity and equity related securities covered by Nifty Total Market Index	Min 80% of total assets in Equity and equity related securities covered	95% to 100% Equity and equity related securities covered by Nifty Smallcap 250 Index	95% to 100% Equity and equity related securities covered by Nifty Non-Cyclical Consumer Index
Indicative Investment Horizon		4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth	Growth
	Capitalisation	Index Fund	Equity- Thematic Fund	Index Fund	Index Fund
Inception Date		October 23, 2023	February 06, 2024	February 29, 2024	May 22, 2024
Benchmark		NIFTY Total Market Index TRI	Nifty Financial Services TRI	Nifty Smallcap 250 Index TRI	Nifty Non-Cyclical Consumer Index TRI
Fund Manager		Mr. 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	**Fund Overview**	**Fund Overview**	**Fund Overview**
Monthly Average AUM (Rs. in Crores)		₹ 327.84 Crore	₹ 57.65 Crore	₹ 119.60 Crore	₹ 51.25 Crore
Month End AUM (Rs. in Crores)		₹ 322.77 Crore	₹56.74 Crore	₹ 117.18 Crore	₹ 49.44 Crore
Portfolio Turnover		0.09	0.99	0.31	0.20
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* (%)	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**
Large Cap		68.03	59.41	0.00	1.53
Mid Cap		18.48	8.50	8.18	0.00
Small Cap		13.41	18.15	91.88	98.60
		Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks		752	27	253	30
Top 10 Stocks (%)		31.00	58.02	12.07	65.95
Top 5 Sectors (%)		44.19	86.06	40.07	75.83
		Other Details	**Other Details**	**Other Details**	**Other Details**
Exit Load		Entry Load: Not Applicable Exit Load: • 0.25% if redeemed/ switched out within 7 Days from the date of allotment. • Nil - if redeemed/ switched out after 7 Days from the date of allotment	Entry Load: Not Applicable Exit Load: • For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV • For redemption / switch-out of units after 30 days from the date of allotment: Nil	Entry Load: Not Applicable Exit Load: • 0.25% if redeemed/ switched out within 7 Days from the date of allotment. • Nil - if redeemed/ switched out after 7 Days from the date of allotment	Entry Load: Not Applicable Exit Load: In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units areredeemed/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 onRe-investment of Income Distribution cum CapitalWithdrawal. In respect of Systematic Transactions such as SIP, STP, etc. Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

Data as on September 30, 2025. Please consult your financial advisor before investing. $The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity & Index Fund

Scheme Name		Groww Nifty India Railways PSU Index Fund	Groww Nifty India Railways PSU ETF	Groww Nifty 200 ETF	Groww Nifty 200 ETF FOF
Type of Scheme		(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI)	(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI)	(An open-ended scheme tracking the Nifty 200 Index - TRI)	(An open-ended fund of fund scheme investing in units of Groww Nifty 200 ETF)
Scheme Characteristics		95% to 100% Equity and equity related securities covered by Nifty India Railways PSU Index Fund	Min 95% of total assets in Equity and equity related securities covered	95% to 100% Equity and equity related securities covered by Nifty 200 ETF	95% to 100% Equity and equity related securities covered by Nifty 200 ETF
Indicative Investment Horizon		4 years	4 years	4 years	4 years
Fund Style Matrix	Investment Style	Growth	Growth	Growth	Growth
	Capitalisation	Index Fund	ETF 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)		₹ 45.94 Crore	₹80.09 Crore	₹ 13.90 Crore	₹5.28 Crore
Month End AUM (Rs. in Crores)		₹ 46.18 Crore	₹ 81.86 Crore	₹ 13.52 Crore	₹ 5.37 Crore
Portfolio Turnover		0.14	0.25	1.43	2.44
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		34.98	34.94	81.78	-
Mid Cap		54.01	53.94	17.41	-
Small Cap		10.95	10.94	0.21	-
		Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks		16	16	200	-
Top 10 Stocks (%)		95.68	95.56	37.29	-
Top 5 Sectors (%)		83.35	83.24	49.98	-
		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 September 30, 2025. Please consult your financial advisor before investing. $The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF & FOF Fund

Scheme Name		Groww Nifty EV & New Age Automotive ETF	Groww Nifty EV & New Age Automotive ETF FOF	Groww Nifty1D Rate Liquid ETF	Groww Nifty India Defence ETF
Type of Scheme		(An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Index -Total Return Index)	(An open-ended fund of fund scheme investing in units of Groww Nifty EV & New AgeAutomotive ETF)	(An open ended Exchange Traded Fund replicating / tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk scheme)	An open-ended scheme tracking the Nifty India Defence Index - TRI
Scheme Characteristics		95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon		4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth	Growth
	Capitalisation	ETF Fund	FOF 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)		₹ 282.85 Crore	₹ 157.50 Crore	₹ 61.52 Crore	₹ 228.16 Crore
Month End AUM (Rs. in Crores)		₹ 275.44 Crore	₹ 154.62 Crore	₹59.86 Crore	₹ 230.48 Crore
Portfolio Turnover		0.34	0.04	0.00	0.47
Modified Duration		-	-	1.24 Days	-
Average Maturity		-	-	1.00 Days	-
Macaulay Duration		-	-	1.24 Days	-
Annualized YTM		-	-	5.32	-
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		45.87	-	-	60.09
Mid Cap		40.93	-	-	22.61
Small Cap		13.28	-	-	17.24
		Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks		35	-	-	18
Top 10 Stocks (%)		52.05	-	-	90.34
Top 5 Sectors (%)		86.71	-	-	99.94
		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 September 30, 2025. Please consult your financial advisor before investing. $The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty 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)	₹ 78.84 Crore	₹ 142.90 Crore	₹45.28 Crore	₹ 185.19 Crore
Month End AUM (Rs. in Crores)	₹78.84 Crore	₹ 167.95 Crore	₹ 50.78 Crore	₹ 195.91 Crore
Portfolio Turnover	0.05	0.11	1.47	0.95
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	-	-	-	33.39
Mid Cap	-	-	-	26.80
Small Cap	-	-	-	28.58
	Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks	-	-	-	66
Top 10 Stocks (%)	-	-	-	29.70
Top 5 Sectors (%)	-	-	-	34.58
	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 September 30, 2025. Please consult your financial advisor before investing. [&]Mr. Saptarshee Chatterjee appointed to be Assistant fund manager w.e.f of September 24, 2025. [$]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 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty 500 Momentum 50 ETF	Groww Nifty 500 Momentum 50 ETF FOF	Groww Silver ETF	Groww Silver ETF FOF	Groww Nifty 500 Low Volatility 50 ETF
Type of Scheme	(An open-ended scheme tracking the Nifty 500 Momentum 50 Index – TRI)	An open-ended fund of fund scheme investing in units of Groww Nifty 500 Momentum 50 ETF	An open-ended exchange traded fund replicating/ tracking domestic price of Physical Silver	An open-ended fund of fund scheme investing in units of Groww Silver ETF	An open-ended scheme tracking the Nifty 500 Low Volatility 50 Index – TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% 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)	₹ 19.21 Crore	₹ 6.80 Crore	₹61.30 Crore	₹ 22.26 Crore	₹5.24 Crore
Month End AUM (Rs. in Crores)	₹ 19.43 Crore	₹6.80 Crore	₹ 98.07 Crore	₹ 29.92 Crore	₹ 5.01 Crore
Portfolio Turnover	1.58	1.43	0.67	0.57	0.43
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	48.66	-	-	-	72.64
Mid Cap	38.94	-	-	-	23.52
Small Cap	12.14	-	-	-	3.05
	Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks	50	-	-	-	50
Top 10 Stocks (%)	48.20	-	-	-	45.88
Top 5 Sectors (%)	56.74	-	-	-	66.41
	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 September 30, 2025. Please consult your financial advisor before investing. $The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww Nifty 50 Index Fund	Groww Nifty 50 ETF	Groww Nifty India Internet ETF	Groww Nifty India Internet ETF FOF
Type of Scheme	An open-ended scheme tracking the Nifty 50 Index - TRI	An open-ended scheme tracking the Nifty 50 Index – TRI	An open-ended scheme tracking the Nifty India Internet Index - TRI	An open-ended fund of fund scheme investing in units of Groww Nifty India Internet ETF)
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	Index Fund	ETF Fund	ETF Fund	FOF Fund
Inception Date	July 21, 2025	July 18, 2025	July 01, 2025	July 03, 2025
Benchmark	Nifty 50 Index - TRI	Nifty 50 Index - TRI	Nifty India Internet Index - TRI	Nifty India Internet Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
	Fund Overview	**Fund Overview**	**Fund Overview**	**Fund Overview**
Monthly Average AUM (Rs. in Crores)	₹ 13.36 Crore	₹11.25Crore	₹ 21.57 Crore	₹ 8.61 Crore
Month End AUM (Rs. in Crores)	₹ 13.41 Crore	₹ 11.94 Crore	₹21.52 Crore	₹ 8.57 Crore
Portfolio Turnover	0.06	0.04	0.49	0.87
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio$ (Regular Plan / Direct Plan)	1.00% / 0.30%	- / 0.16%	- / 0.38%	0.65% / 0.19%
	Market Capitalisation* (%)	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**
Large Cap	100.24	99.27	32.63	-
Mid Cap	0.00	0.00	50.12	-
Small Cap	0.00	0.00	16.76	-
	Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks	50	50	21	-
Top 10 Stocks (%)	54.86	54.30	88.72	-
Top 5 Sectors (%)	61.22	60.59	99.51	-
	Other Details	**Other Details**	**Other Details**	**Other Details**
Exit Load	Nil	Nil	Nil	Nil

Data as on September 30, 2025. Please consult your financial advisor before investing. $The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity,ETF & FOF Fund

Scheme Name	Groww BSE Power ETF	Groww BSE Power ETF FOF	Groww Nifty Next 50 Index Fund	Groww Nifty Next 50 ETF
Type of Scheme	An open-ended scheme replicating/tracking BSE Power Index - TRI	An open-ended fund of fund scheme investing in units of Groww BSE Power ETF	An open-ended scheme tracking the Nifty Next 50 Index – TRI	An open-ended scheme tracking the Nifty Next 50 Index – TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	Index Fund	ETF Fund
Inception Date	August 5, 2025	August 7, 2025	August 25, 2025	August 22, 2025
Benchmark	BSE Power Index - TRI	BSE Power Index - Total Return Index	Nifty Next 50 Index TRI	Nifty Next 50 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)	₹ 20.94 Crore	₹10.68 Crore	₹ 5.52 Crore	₹ 6.64 Crore
Month End AUM (Rs. in Crores)	₹17.66 Crore	₹5.72 Crore	₹ 5.78 Crore	₹7.05 Crore
Portfolio Turnover	0.39	0.68	0.11	0.13
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio$ (Regular Plan / Direct Plan)	0.00/ 0.43%	0.60% / 0.14%	1.00% / 0.30%	0.00% / 0.30%
	Market Capitalisation* (%)	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**	**Market Capitalisation* (%)**
Large Cap	74.07	-	93.35	92.94
Mid Cap	25.53	-	6.55	6.49
Small Cap	0.00	-	0.00	0.00
	Portfolio Details	**Portfolio Details**	**Portfolio Details**	**Portfolio Details**
Number of Stocks	14	-	50	50
Top 10 Stocks (%)	87.40	-	31.78	31.63
Top 5 Sectors (%)	99.60	-	38.38	38.20
	Other Details	**Other Details**	**Other Details**	**Other Details**
Exit Load	Nil	Nil	Nil	Nil

Data as on September 30, 2025. Please consult your financial advisor before investing. $The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 86 and 91 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.74% as on September 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot Of Debt & Hybrid Funds

Scheme Name		Groww Overnight Fund	Groww Liquid Fund	Groww Short Duration Fund	Groww Dynamic Bond Fund	Groww Gilt Fund
Type of Scheme		(An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk)	(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)	An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years (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)		₹ 123.79 Crore	₹ 201.11 Crore	₹ 136.41 Crore	₹ 79.56 Crores	₹ 44.18 Crores
Month End AUM (Rs. in Crores)		₹ 38.05 Crore	₹ 291.99 Crore	₹ 134.59 Crore	₹ 80.76 Crores	₹ 39.31 Crores
Modified Duration		1.13 Days	62.03 Days	2.70 Years	6.35 Years	9.63 Years
Average Maturity		1.00 Day	62.31 Days	3.29 Years	17.64 Years	27.50 Years
Annualized YTM		5.35%	5.79%	6.71%	6.71%	6.97%
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		-	58.75%	-	15.92%	-
Treasury Bills		-	11.38%	-	-	12.69%
Fixed Deposit/Mutual Fund Unit/AIF		-	0.23%	0.26%	0.26%	-
Commercial Papers		-	14.92%	-	1.22%	-
Non Convertible Debentures/Corp.Bond		-	5.15%	73.18%	22.78%	-
Government securities		-	-	21.48%	46.94%	79.61%
TREPS/Reverse Repo/ Net current assets		100.00%	9.57%	5.08%	12.88%	7.70%
Composition by Ratings (%)						
AAA & Equivalent		-	5.15%	73.18%	22.78%	-
AA/AA- & Equivalent		-	-	-	-	-
A1+ & Equivalent		-	73.67%	-	17.14%	-
SOV		-	11.38%	21.48%	46.94%	92.30%
Cash & Others		100.00%	9.80%	5.34%	13.14%	7.70%
Other Details						
Exit Load		Nil	See below	Nil	Nil	Nil

Exit Load – Groww Liquid Fund:

Investor Exit upon subscription*	Exit Load as a % of redemption proceeds
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 September 30, 2025. Please consult your financial advisor before investing. $The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 86 and 91 for Product Labelling. 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)

Groww MUTUAL FUND

September 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. 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 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 September 30, 2025)

Monthly Average AUM	₹ 129.14 Crore
Month End AUM	₹ 127.51 Crore

Portfolio Details

Top 10 Stocks	49.09%
Top 10 Sectors	70.87%

Total Expense Ratio

Direct Plan	1.26%
Regular Plan	2.46%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 42.7200	Growth	₹ 51.3700
IDCW	₹ 24.0700	IDCW	₹ 29.7600
Monthly IDCW	₹ 24.6000	Monthly IDCW	₹ 22.9500
Quarterly IDCW	₹ 25.5000	Quarterly IDCW	₹ 28.6700
Half YearlyIDCW	₹ 25.6500	Half YearlyIDCW	₹ 28.8800

*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	9.14%
ICICI Bank Limited	Banks	8.73%
Larsen & Toubro Limited	Construction	6.18%
State Bank of India	Banks	4.32%
Bharti Airtel Limited	Telecom - Services	4.22%
Reliance Industries Limited	Petroleum Products	3.79%
Bajaj Finance Limited	Finance	3.68%
Avenue Supermarts Limited	Retailing	3.06%
Maruti Suzuki India Limited	Automobiles	3.02%
Kotak Mahindra Bank Limited	Banks	2.95%
SBI Life Insurance Company Limited	Insurance	2.77%
Cholamandalam Investment and Finance Company Limited	Finance	2.57%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.54%
Axis Bank Limited	Banks	2.36%
Tata Steel Limited	Ferrous Metals	1.96%
Mahindra & Mahindra Limited	Automobiles	1.85%
Eicher Motors Limited	Automobiles	1.80%
NTPC Limited	Power	1.79%
Bajaj Holdings & Investment.Ltd	Finance	1.76%
Cummins India Limited	Industrial Products	1.72%
Infosys Limited	IT - Software	1.69%
Eternal Limited	Retailing	1.54%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.45%
Ambuja Cements Limited	Cement & Cement Products	1.43%
Hindustan Unilever Limited	Diversified FMCG	1.29%
Swiggy Limited	Retailing	1.28%
UltraTech Cement Limited	Cement & Cement Products	1.20%
Bharat Electronics Limited	Aerospace & Defense	1.08%
Others		4.27%
Total Equity & Equity Related Holdings		**85.44%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		11.06%
Total		**11.06%**
***TREPS/Reverse Repo/Net current assets**		**3.50%**
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)

Groww MUTUAL FUND

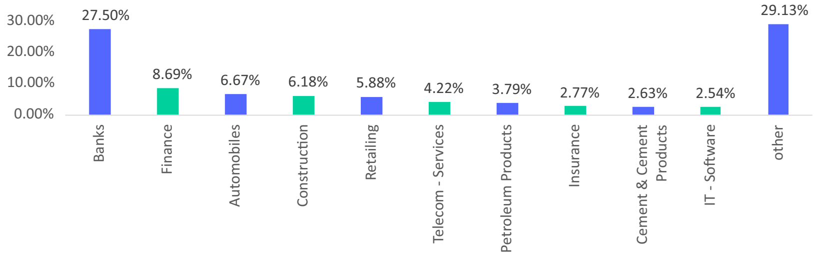
September 2025

Quantitative / Volatility Measures

Standard Deviation 3.6019	**Sharpe Ratio*** 0.61	**Portfolio Turnover** 1.92%
Beta 0.97	**R Square** 0.95	**No. of Stocks** 34

**Annualised. Risk free rate assumed to be 5.74% (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	-4.7704	9,522.96	-4.8086	9,519.14	-3.6318	9,636.82
3 Years	14.6318	15,068.78	14.4037	14,978.90	13.2073	14,513.46
5 Years	16.3583	21,338.66	18.6413	23,517.08	17.5000	22,406.88
Since Inception	11.2250	42,720.00	13.5991	56,974.14	13.1688	54,329.38
Direct Plan						
1 Year	-3.4761	9,652.39	-4.8086	9,519.14	-3.6318	9,636.82
3 Years	16.1616	15,680.71	14.4037	14,978.90	13.2073	14,513.46
5 Years	17.9518	22,841.26	18.6413	23,517.08	17.5000	22,406.88
Since Inception	13.0784	47,964.52	13.5991	50,181.54	13.1688	48,439.67

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

[&]Mr. Saptarshee Chatterjee appointed to be Assistant Fund Manager w.e.f of September 24, 2025.

GROWW AGGRESSIVE HYBRID FUND

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

Groww MUTUAL FUND

September 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. Saptarshee 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 September 30, 2025)

Monthly Average AUM	₹ 49.00 Crore
Month End AUM	₹ 48.75 Crore

Portfolio Details

Top 10 Stocks	39.98%
Top 10 Sectors	57.32%

Total Expense Ratio

Direct Plan	1.32%
Regular Plan	2.38%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 20.6669	Growth	₹ 23.1441
IDCW	₹ 20.6639	IDCW	₹ 22.9560
Monthly IDCW	₹ 20.6651	Monthly IDCW	₹ 22.9197
Quarterly IDCW	₹ 21.9056	Quarterly IDCW	₹ 22.6837
Half YearlyIDCW	₹ 20.6183	Half YearlyIDCW	₹ 22.2628

*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	8.74%
ICICI Bank Limited	Banks	7.12%
Larsen & Toubro Limited	Construction	4.95%
Bharti Airtel Limited	Telecom - Services	3.82%
State Bank of India	Banks	2.99%
Bajaj Finance Limited	Finance	2.82%
Max Financial Services Limited	Insurance	2.63%
Avenue Supermarts Limited	Retailing	2.46%
Power Finance Corporation Limited	Finance	2.34%
Maruti Suzuki India Limited	Automobiles	2.11%
Infosys Limited	IT - Software	1.95%
Kotak Mahindra Bank Limited	Banks	1.86%
Tata Steel Limited	Ferrous Metals	1.66%
NTPC Limited	Power	1.65%
Cummins India Limited	Industrial Products	1.44%
Samvardhana Motherson International Limited	Auto Components	1.24%
Mahindra & Mahindra Limited	Automobiles	1.19%
GE Vernova T&D India Limited	Electrical Equipment	1.17%
UltraTech Cement Limited	Cement & Cement Products	1.14%
Coforge Limited	IT - Software	1.02%
Eternal Limited	Retailing	1.01%
Others		11.64%
Total Equity & Equity Related Holdings		**66.95%**
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	10.34%
6.9% GOI 15-Apr-2065	SOV	5.87%
Total		**16.21%**
Corporate Bonds/NCD		
Cholamandalam Investment and Finance Company Limited	ICRA	1.04%
Total		**1.04%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		9.70%
Total		**9.70%**
***TREPS/Reverse Repo/Net current assets**		**6.10%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

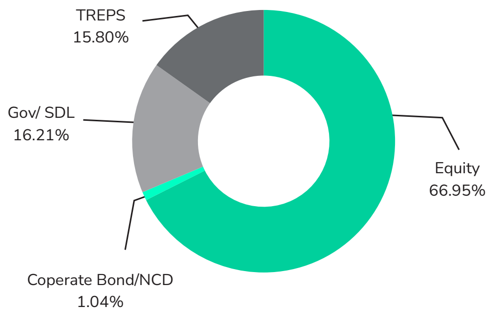
GROWW AGGRESSIVE HYBRID FUND

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

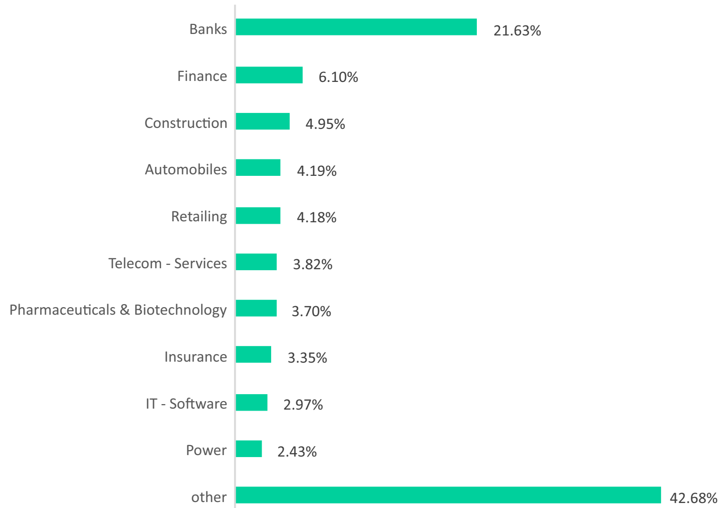
Groww MUTUAL FUND

September 2025

Composition of Asset



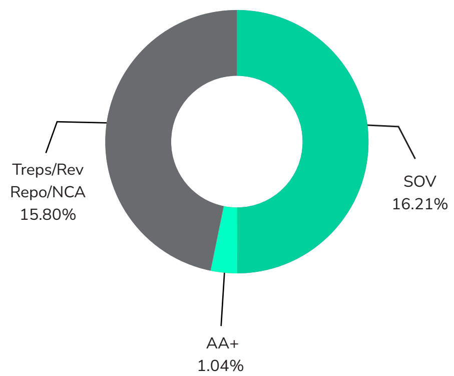
Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Rating Profile (Debt Holding)



Quantitative / Volatility Measures

Standard Deviation	Sharpe Ratio*	Portfolio Turnover
2.4807	1.47	1.74%

Beta	R Square	No. of Stocks
1.08	0.94	36

**Annualised. Risk free rate assumed to be 5.74% (FBIL OVERNIGHT MIBOR)*

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
7.65 Days	23.75 Days	7.93 Days	6.64%

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	-3.4834	9,651.66	-0.8917	9,910.83	-3.4517	9,654.83
3 Years	12.6194	14,288.31	13.0151	14,439.60	14.2122	14,903.74
5 Years	14.6350	19,803.85	15.2114	20,307.03	18.3620	23,241.41
Since Inception	11.2616	20,666.90	13.0302	23,015.80	14.2401	24,758.52
Direct Plan						
1 Year	-2.2313	9,776.87	-0.8917	9,910.83	-3.4517	9,654.83
3 Years	14.0475	14,839.29	13.0151	14,439.60	14.2122	14,903.74
5 Years	16.3991	21,376.08	15.2114	20,307.03	18.3620	23,241.41
Since Inception	13.1286	23,144.10	13.0302	23,015.80	14.2401	24,758.52

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

[a]Mr. Saptarshee Chatterjee appointed to be Assistant Fund Manager w.e.f of September 24, 2025.

GROWW VALUE FUND

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 62.32 Crore
Month End AUM	₹ 62.21 Crore

Portfolio Details

Top 10 Stocks	47.76%
Top 10 Sectors	73.75%

Total Expense Ratio

Direct Plan	0.90%
Regular Plan	2.30%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 26.8598	Growth	₹ 32.1093
IDCW	₹ 26.8508	IDCW	₹ 31.9910
Monthly IDCW	₹ 20.8443	Monthly IDCW	₹ 23.5491
Quarterly IDCW	₹ 20.3136	Quarterly IDCW	₹ 25.6895
Half YearlyIDCW	₹ 22.0014	Half YearlyIDCW	₹ 25.7098

*Nifty 500 TRI, **NIFTY 50-TRI
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	7.15%
Larsen & Toubro Limited	Construction	6.02%
ICICI Bank Limited	Banks	5.86%
Bharti Airtel Limited	Telecom - Services	4.85%
State Bank of India	Banks	4.41%
Reliance Industries Limited	Petroleum Products	4.09%
Bajaj Holdings & Investment.Ltd	Finance	4.05%
Power Finance Corporation Limited	Finance	3.99%
SBI Life Insurance Company Limited	Insurance	3.98%
Coal India Limited	Consumable Fuels	3.36%
NTPC Limited	Power	2.93%
TVS Holdings Limited	Finance	2.84%
Axis Bank Limited	Banks	2.80%
Cholamandalam Financial Holdings Limited	Finance	2.65%
Sobha Limited	Realty	1.98%
Ambuja Cements Limited	Cement & Cement Products	1.96%
Manappuram Finance Limited	Finance	1.89%
Indiqube Spaces Ltd	Commercial Services & Supplies	1.86%
ICICI Lombard General Insurance Company Limited	Insurance	1.75%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.46%
Sagility India Limited	IT - Services	1.42%
Steel Strips Wheels Ltd	Auto Components	1.41%
Tube Investments Of India Ltd	Auto Components	1.40%
Maruti Suzuki India Limited	Automobiles	1.39%
Lupin Limited	Pharmaceuticals & Biotechnology	1.39%
Emcure Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.38%
Senco Gold Limited	Consumer Durables	1.17%
Shriram Pistons & Rings Limited	Auto Components	1.02%
Others		7.48%
Total Equity & Equity Related Holdings		**87.94%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		8.66%
Total		**8.66%**
***TREPS/Reverse Repo/Net current assets**		**3.40%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

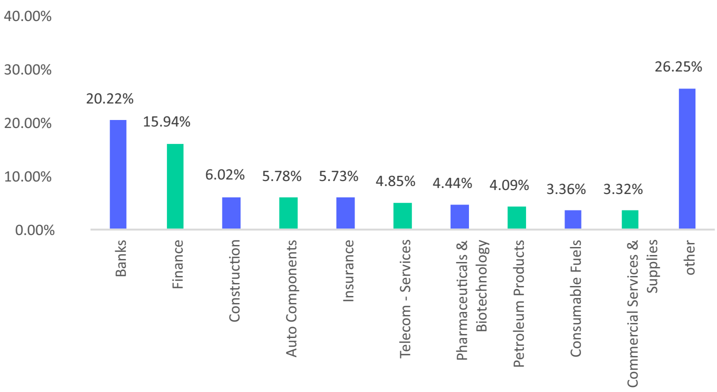
GROWW VALUE FUND

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

Groww MUTUAL FUND

September 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	Sharpe Ratio*	Portfolio Turnover
3.6874	0.80	1.61%
Beta	**R Square**	**No. of Stocks**
0.94	0.93	38

**Annualised. Risk free rate assumed to be 5.74% (FBIL OVERNIGHT MIBOR)*

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	-1.6625	9,833.75	-5.2824	9,471.76	-3.4517	9,654.83
3 Years	17.6212	16,279.85	16.3832	15,770.73	14.2122	14,903.74
5 Years	19.3718	24,250.45	20.6994	25,630.00	18.3620	23,241.41
Since Inception	10.3079	26,859.80	14.6654	39,663.89	13.6292	36,199.18
Direct Plan						
1 Year	-0.2780	9,972.20	-5.2824	9,471.76	-3.4517	9,654.83
3 Years	19.3100	16,991.83	16.3832	15,770.73	14.2122	14,903.74
5 Years	21.4001	26,383.11	20.6994	25,630.00	18.3620	23,241.41
Since Inception	12.2806	32,109.30	14.6654	39,663.89	13.6292	36,199.18

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on Data as on 30th September 2025

&Mr. Saptarshee Chatterjee appointed to be Assistant Fund Manager w.e.f of September 24, 2025.

GROWW ELSS TAX SAVER FUND

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 52.42 Crore
Month End AUM	₹ 51.46 Crore

Portfolio Details

Top 10 Stocks	35.27%
Top 10 Sectors	63.23%

Total Expense Ratio

Direct Plan	0.85%
Regular Plan	2.30%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 19.6400	Growth	₹ 22.3500
IDCW	₹ 19.6400	IDCW	₹ 22.3200

*BSE 500-TRI, **Nifty 50-TRI.
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	7.68%
ICICI Bank Limited	Banks	5.49%
Reliance Industries Limited	Petroleum Products	4.46%
Bajaj Holdings & Investment.Ltd	Finance	2.89%
Bharti Airtel Limited	Telecom - Services	2.88%
Asahi India Glass Limited	Auto Components	2.79%
Gillette India Limited	Personal Products	2.48%
Eternal Limited	Retailing	2.33%
Larsen & Toubro Limited	Construction	2.14%
Infosys Limited	IT - Software	2.13%
State Bank of India	Banks	2.03%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.95%
Anand Rathi Wealth Limited	Capital Markets	1.90%
Endurance Technologies Limited	Auto Components	1.89%
Hindustan Unilever Limited	Diversified FMCG	1.74%
Bajaj Finance Limited	Finance	1.72%
Tata Consultancy Services Limited	IT - Software	1.72%
JK Cement Limited	Cement & Cement Products	1.71%
Axis Bank Limited	Banks	1.71%
Bharti Hexacom Limited	Telecom - Services	1.57%
One 97 Communications Limited	Financial Technology (Fintech)	1.56%
Delhivery Limited	Transport Services	1.54%
Bosch Limited	Auto Components	1.45%
Kotak Mahindra Bank Limited	Banks	1.44%
Max Financial Services Limited	Insurance	1.43%
UltraTech Cement Limited	Cement & Cement Products	1.42%
FSN E-Commerce Ventures Limited	Retailing	1.38%
Craftsman Automation Limited	Auto Components	1.32%
Aditya Birla Fashion and Retail Limited	Retailing	1.27%
Go Digit General Insurance Limited	Insurance	1.25%
Coromandel International Limited	Fertilizers & Agrochemicals	1.12%
Fortis Healthcare Limited	Healthcare Services	1.06%
Bharat Electronics Limited	Aerospace & Defense	1.02%
GMR Airports Limited	Transport Infrastructure	1.00%
Others		20.16%
Total Equity & Equity Related Holdings		**91.63%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		7.62%
Total		**7.62%**
***TREPS/Reverse Repo/Net current assets**		**0.75%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

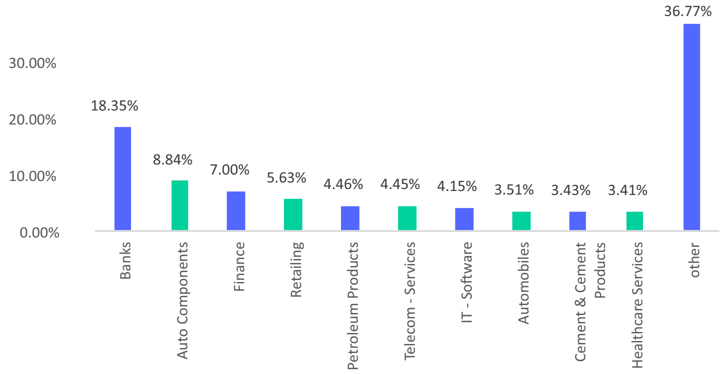
GROWW ELSS TAX SAVER FUND

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

Groww MUTUAL FUND

September 2025

Sectoral Allocation (Top 10 Sectors)^#



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

Quantitative / Volatility Measures

Standard Deviation	Sharpe Ratio*	Portfolio Turnover
3.9382	0.56	1.84%

Beta	R Square	No. of Stocks
0.99	0.87	71

**Annualised. Risk free rate assumed to be 5.74% (FBIL OVERNIGHT MIBOR)*

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	-7.6199	9,238.01	-5.2824	9,449.65	-3.4517	9,654.83
3 Years	14.5545	15,038.28	16.3832	15,664.88	14.2122	14,903.74
5 Years	16.2674	21,255.41	20.6994	25,583.51	18.3620	23,241.41
Since Inception	9.0857	19,640.00	13.1451	26,397.18	12.9487	25,851.21
Direct Plan						
1 Year	-6.0924	9,390.76	-5.2824	9,449.65	-3.4517	9,654.83
3 Years	16.4156	15,783.90	16.3832	15,664.88	14.2122	14,903.74
5 Years	18.5759	23,452.26	20.6994	25,583.51	18.3620	23,241.41
Since Inception	10.9176	22,350.00	13.1451	26,397.18	12.9487	25,851.21

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW MULTICAP FUND

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 185.19 Crore
Month End AUM	₹ 195.91 Crore

Portfolio Details

Top 10 Stocks	29.70%
Top 10 Sectors	57.03%

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	₹ 10.2496	Growth	₹ 10.3996
IDCW	₹ 10.2484	IDCW	₹ 10.3996

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Larsen & Toubro Limited	Construction	4.92%
HDFC Bank Limited	Banks	4.84%
ICICI Bank Limited	Banks	3.15%
Coforge Limited	IT - Software	2.95%
Bajaj Finance Limited	Finance	2.71%
Bharti Airtel Limited	Telecom - Services	2.37%
Fine Organic Industries Limited	Chemicals & Petrochemicals	2.31%
Awfis Space Solutions Limited	Commercial Services & Supplies	2.30%
Vishal Mega Mart Limited	Retailing	2.17%
State Bank of India	Banks	1.98%
GE Vernova T&D India Limited	Electrical Equipment	1.96%
Schaeffler India Limited	Auto Components	1.79%
Apar Industries Ltd	Electrical Equipment	1.77%
Cummins India Limited	Industrial Products	1.75%
Multi Commodity Exchange of India Limited	Capital Markets	1.70%
Sagility India Limited	IT - Services	1.67%
Indiqube Spaces Ltd	Commercial Services & Supplies	1.65%
Zinka Logistics Solutions Ltd.	Transport Services	1.56%
Max Financial Services Limited	Insurance	1.49%
Ather Energy Limited	Automobiles	1.46%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.42%
Eicher Motors Limited	Automobiles	1.42%
Polycab India Limited	Industrial Products	1.41%
Swiggy Limited	Retailing	1.34%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.34%
Coromandel International Limited	Fertilizers & Agrochemicals	1.27%
Manappuram Finance Limited	Finance	1.20%
BSE Ltd	Capital Markets	1.19%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.16%
ICICI Lombard General Insurance Company Limited	Insurance	1.14%
Sobha Limited	Realty	1.13%
UltraTech Cement Limited	Cement & Cement Products	1.11%
Tube Investments Of India Ltd	Auto Components	1.09%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.06%
HDFC Asset Management Company Limited	Capital Markets	1.05%
Steel Strips Wheels Ltd	Auto Components	1.03%
Others		22.91%
Equity & Equity Related Holdings		**88.77%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		11.19%
Total		**11.19%**
***TREPS/Reverse Repo/Net current assets**		**0.04%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

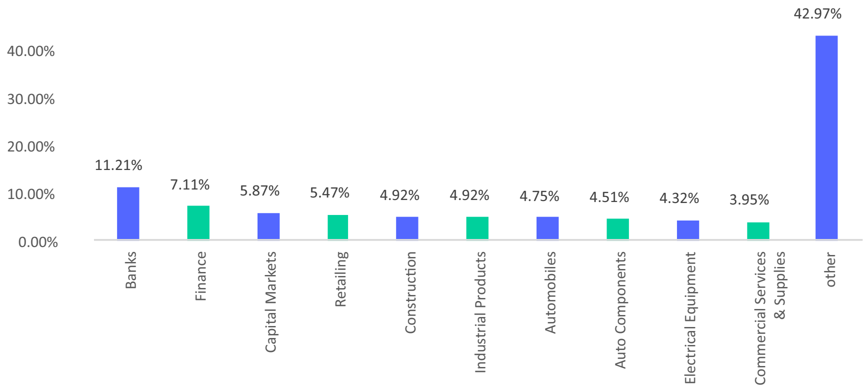
GROWW MULTICAP FUND

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

Groww MUTUAL FUND

September 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

	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 6 Months	14.6911	11,469.11	8.3693	8,010.82	5.5304	10,553.04
Since Inception	2.4960	10,249.60	-3.0487	7,166.79	0.8594	10,085.94
Direct Plan						
Last 6 Months	15.7659	11,576.59	8.3693	8,010.82	5.5304	10,553.04
Since Inception	3.9960	10,399.60	-3.0487	7,166.79	0.8594	10,085.94

* 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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

Groww Multicap Fund was launched on 16th December,2024. [a]Mr. Saptarshee Chatterjee appointed to be Assistant Fund Manager w.e.f of September 24, 2025.

GROWW Multi Asset Allocation Fund

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

Groww MUTUAL FUND

September 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 September 30, 2025)
Total experience - over 07 years

Mr. Kaustubh Sule (Senior Fund Manager)
(Managing Fund Since September 30, 2025)
Total experience - over 08 years

Mr. Wilfred Gonsalves
(Managing Fund Since September 30, 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 September 30, 2025)

Monthly Average AUM	₹ 274.07 Crore
Month End AUM	₹ 274.07 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	₹ 10.0000	Growth	₹ 10.0000
IDCW	₹ 10.0000	IDCW	₹ 10.0000

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Certificate of Deposits		
Canara Bank	A1+	2.52%
Small Industries Development Bank of India	A1+	1.81%
Axis Bank Limited	A1+	1.8%
Punjab National Bank	A1+	1.62%
Canara Bank	A1+	0.72%
Total		**8.47%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		84.72%
Total		**84.72%**
***TREPS/Reverse Repo/Net current assets**		**6.81%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

GROWW Nifty Total Market Index Fund

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 327.84 Crore
Month End AUM	₹ 322.77 Crore

Portfolio Details

Top 10 Stocks	31.00%
Top 10 Sectors	61.46%

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	₹ 13.4125	Growth	₹ 13.6014
IDCW	₹ 13.4132	IDCW	₹ 13.6011

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
30.09.2025	0.04%	0.06%

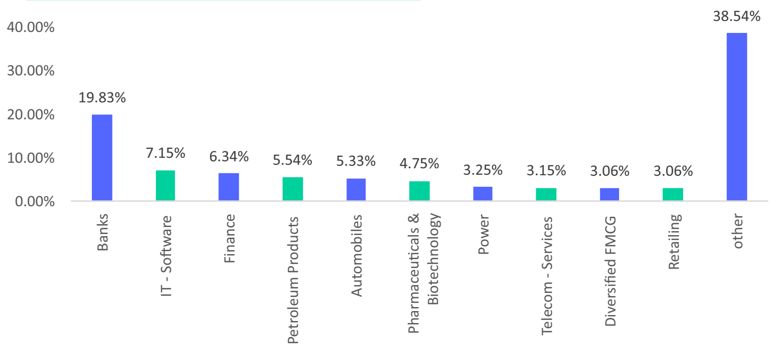
*NIFTY Total Return Index **Nifty 50 TRI. Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may 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
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	7.29%
ICICI Bank Limited	Banks	4.83%
Reliance Industries Limited	Petroleum Products	4.63%
Infosys Limited	IT - Software	2.61%
Bharti Airtel Limited	Telecom - Services	2.57%
Larsen & Toubro Limited	Construction	2.16%
ITC Limited	Diversified FMCG	1.94%
State Bank of India	Banks	1.82%
Axis Bank Limited	Banks	1.63%
Mahindra & Mahindra Limited	Automobiles	1.52%
Tata Consultancy Services Limited	IT - Software	1.48%
Kotak Mahindra Bank Limited	Banks	1.47%
Bajaj Finance Limited	Finance	1.33%
Eternal Limited	Retailing	1.14%
Hindustan Unilever Limited	Diversified FMCG	1.12%
Maruti Suzuki India Limited	Automobiles	1.06%
Others		61.32%
Total Equity & Equity Related Holdings		**99.92%**
***TREPS/Reverse Repo/Net current assets**		**0.08%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	-6.4679	9,353.21	-5.4795	9,452.05	-3.4517	9,654.83
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	16.3170	13,412.50	17.8481	13,751.37	14.8248	13,075.34
Direct Plan						
1 Year	-5.8251	9,417.49	-5.4795	9,452.05	-3.4517	9,654.83
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	17.1575	13,601.40	17.8481	13,751.37	14.8248	13,075.34

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Banking & Financial Services Fund

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

Groww MUTUAL FUND

September 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. Saptarshee 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 September 30, 2025)

Monthly Average AUM	₹ 57.65 Crore
Month End AUM	₹ 56.74 Crore

Portfolio Details

Top 10 Stocks	58.02%
Top Sectors	86.06%

Total Expense Ratio

Direct Plan	0.36%
Regular Plan	2.30%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 11.4057	Growth	₹ 11.7764
IDCW	₹ 11.4057	IDCW	₹ 11.7757

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	15.42%
ICICI Bank Limited	Banks	9.93%
Bajaj Finance Limited	Finance	7.61%
Kotak Mahindra Bank Limited	Banks	4.17%
State Bank of India	Banks	4.15%
Bajaj Holdings & Investment.Ltd	Finance	3.82%
SBI Life Insurance Company Limited	Insurance	3.54%
Axis Bank Limited	Banks	3.30%
Power Finance Corporation Limited	Finance	3.21%
Cholamandalam Financial Holdings Limited	Finance	2.87%
Indian Energy Exchange Limited	Capital Markets	2.84%
Manappuram Finance Limited	Finance	2.50%
Multi Commodity Exchange of India Limited	Capital Markets	2.38%
Home First Finance Company India Limited	Finance	2.35%
Max Financial Services Limited	Insurance	2.26%
Cholamandalam Investment and Finance Company Limited	Finance	2.17%
TVS Holdings Limited	Finance	2.17%
Bajaj Finserv Limited	Finance	2.09%
The South Indian Bank Limited	Banks	1.44%
Five-star Business Finance Limited	Finance	1.40%
Sagility India Limited	IT - Services	1.07%
Nuvama Wealth Management Limited	Capital Markets	1.07%
Aptus Value Housing Finance India Ltd	Finance	1.02%
Others		3.28%
Total Equity & Equity Related Holdings		**86.06%**
Futures		
State Bank of India 25/11/2025		3.15%
Total		**3.15%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		11.69%
Total		**11.69%**
***TREPS/Reverse Repo/Net current assets**		**-0.90%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

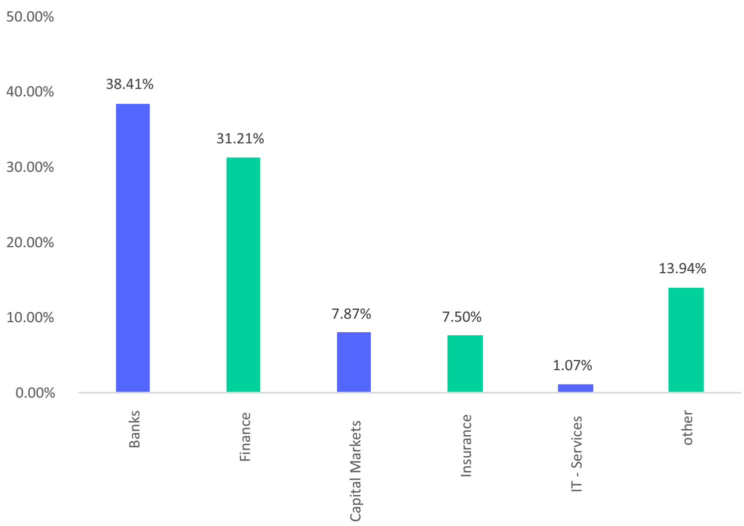
GROWW Banking & Financial Services Fund

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

Groww MUTUAL FUND

September 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	1.2436	10,124.36	7.3510	10,735.10	-3.4517	9,654.83
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	8.3013	11,405.70	17.3830	13,025.69	8.6897	11,473.24
Direct Plan						
1 Year	3.2266	10,322.66	7.3510	10,735.10	-3.4517	9,654.83
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	10.4220	11,776.40	17.3830	13,025.69	8.6897	11,473.24

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty Smallcap 250 Index Fund

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 119.60 Crore
Month End AUM	₹ 117.18 Crore

Portfolio Details

Top 10 Stocks	12.07%
Top 10 Sectors	60.21%

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	₹ 11.0297	Growth	₹ 11.1217
IDCW	₹ 11.0164	IDCW	₹ 11.1263

Tracking Error

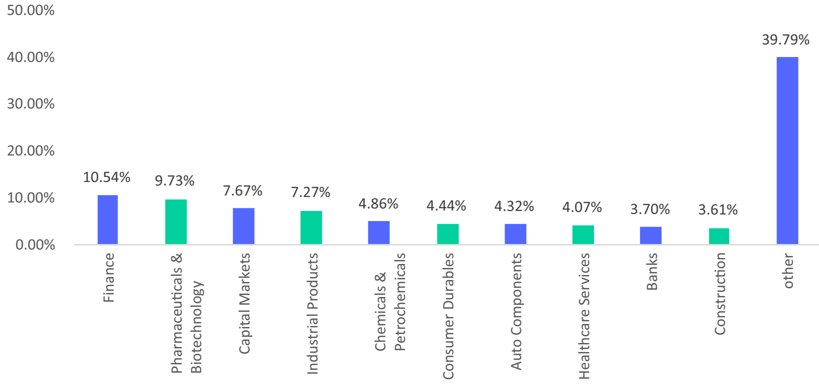
One Year Rolling Data as on	% Direct	% Regular
30.09.2025	0.07%	0.08%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Multi Commodity Exchange of India Limited	Capital Markets	1.98%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.63%
Central Depository Services (india) LIMI	Capital Markets	1.29%
Delhivery Limited	Transport Services	1.20%
Radico Khaitan Limited	Beverages	1.12%
Kaynes Technology India Private Ltd	Industrial Manufacturing	1.10%
Others		91.74%
Total Equity & Equity Related Holdings		**100.06%**
***TREPS/Reverse Repo/Net current assets**		**-0.06%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	-9.8063	9,019.37	-8.8220	9,117.80	-3.4517	9,654.83
Since Inception	6.3732	11,029.70	7.7974	11,264.88	8.8000	11,431.52
Direct Plan						
Last 1 Year	-9.2632	9,073.68	-8.8220	9,117.80	-3.4517	9,654.83
Since Inception	6.9316	11,121.70	7.7974	11,264.88	8.8000	11,431.52

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty EV & New Age Automotive ETF

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

Groww MUTUAL FUND

September 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 anaim 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 September 30, 2025)

Monthly Average AUM	₹ 282.85 Crore
Month End AUM	₹ 275.44 Crore

Portfolio Details

Top 10 Stocks	52.05%
Top 10 Sectors	100.08%

Total Expense Ratio

Direct Plan	0.47%

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

NAV of Plans / Options Per Unit

Growth	₹ 30.6450

Tracking Error

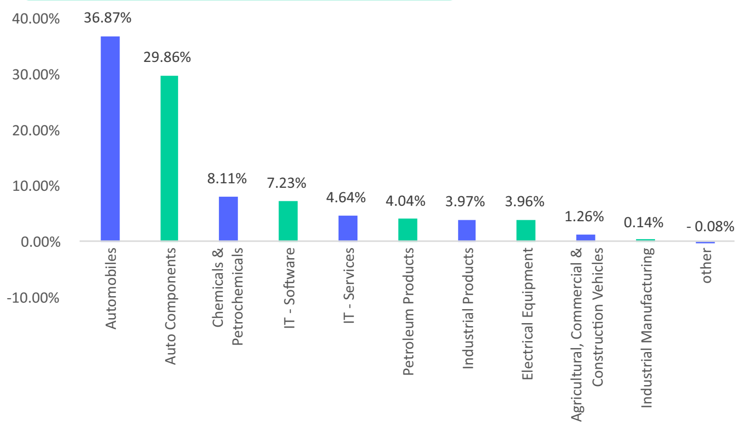
One Year Rolling Data as on	% Regular
30.09.2025	0.10%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Tata Motors Limited	Automobiles	8.32%
Maruti Suzuki India Limited	Automobiles	8.00%
Mahindra & Mahindra Limited	Automobiles	7.88%
Samvardhana Motherson International Limited	Auto Components	4.07%
Reliance Industries Limited	Petroleum Products	4.04%
UNO Minda Limited	Auto Components	4.04%
Bosch Limited	Auto Components	4.02%
KEI Industries Limited	Industrial Products	3.97%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.96%
Sona BLW Precision Forgings Limited	Auto Components	3.75%
Tata Elxsi Limited	IT - Software	3.68%
Exide Industries Limited	Auto Components	3.62%
KPIT Technologies Limited	IT - Software	3.55%
Schaeffler India Limited	Auto Components	3.44%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	3.08%
Bajaj Auto Limited	Automobiles	2.98%
Eicher Motors Limited	Automobiles	2.98%
Tata Chemicals Limited	Chemicals & Petrochemicals	2.93%
TVS Motor Company Limited	Automobiles	2.50%
Amara Raja Batteries Limited	Auto Components	2.46%
Motherson Sumi Wiring India Limited	Auto Components	2.36%
Tata Technologies Limited	IT - Services	2.34%
L&T Technology Services Limited	IT - Services	2.30%
Hero MotoCorp Limited	Automobiles	2.20%
Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	2.10%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.26%
Hyundai Motor India Limited	Automobiles	1.14%
Tube Investments Of India Ltd	Auto Components	1.02%
Bharat Forge Limited	Auto Components	1.00%
Others		1.09%
Total Equity & Equity Related Holdings		**100.08%**
Preference Shares		
TVS Motor Company Limited		0.02%
Total		**0.02%**
***TREPS/Reverse Repo/Net current assets**		**-0.10%**
Grand Total		**100.00%**

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.
#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Performance Report

	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	-12.1769	8,782.31	-11.6342	8,836.58	-3.4517	9,654.83
Since Inception	-4.0709	9,534.11	-3.4209	9,608.30	2.6983	10,269.83

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

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

GROWW Nifty EV & New Age Automotive ETF FOF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 157.50 Crore
Month End AUM	₹ 154.62 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	₹ 9.3507	Growth	₹ 9.3967
IDCW	₹ 9.3508	IDCW	₹ 9.3972

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty EV & New Age Automotive ETF		100.07%
Total Equity & Equity Related Holdings		**100.07%**
***TREPS/Reverse Repo/Net current assets**		**-0.07%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

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

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

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	-13.0863	8,691.37	-11.6342	8,836.58	-3.4517	9,654.83
Since Inception	-5.7471	9,350.70	-4.5125	9,489.74	2.4177	10,241.77
Direct Plan						
Last 1 Year	-12.7106	8,728.94	-11.6342	8,836.58	-3.4517	9,654.83
Since Inception	-5.3384	9,396.70	-4.5125	9,489.74	2.4177	10,241.77

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty Non-Cyclical Consumer Index Fund

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

Groww MUTUAL FUND

September 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. How ever, 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 September 30, 2025)

Monthly Average AUM	₹ 51.25 Crore
Month End AUM	₹ 49.44 Crore

Portfolio Details

Top 10 Stocks	65.95%
Top 10 Sectors	99.04%

Total Expense Ratio

Direct Plan	0.40%
Regular Plan	1.00%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.8083	Growth	₹ 10.8958
IDCW	₹ 10.8071	IDCW	₹ 10.8957

Tracking Error

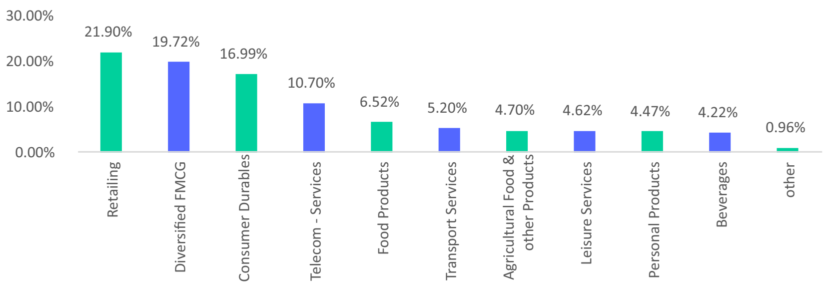
One Year Rolling Data as on	% Direct	% Regular
30.09.2025	0.03%	0.05%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
ITC Limited	Diversified FMCG	10.23%
Bharti Airtel Limited	Telecom - Services	9.89%
Eternal Limited	Retailing	9.64%
Hindustan Unilever Limited	Diversified FMCG	9.49%
Titan Company Limited	Consumer Durables	5.91%
InterGlobe Aviation Limited	Transport Services	5.20%
Asian Paints Limited	Consumer Durables	4.52%
Trent Limited	Retailing	4.42%
Nestle India Limited	Food Products	3.52%
Tata Consumer Products Limited	Agricultural Food & other Products	3.13%
Britannia Industries Limited	Food Products	3.00%
Dixon Technologies (India) Limited	Consumer Durables	2.84%
Avenue Supermarts Limited	Retailing	2.80%
The Indian Hotels Company Limited	Leisure Services	2.69%
Varun Beverages Limited	Beverages	2.56%
Info Edge (India) Limited	Retailing	2.16%
Godrej Consumer Products Limited	Personal Products	2.00%
United Spirits Limited	Beverages	1.66%
Havells India Limited	Consumer Durables	1.61%
Marico Limited	Agricultural Food & other Products	1.57%
Swiggy Limited	Retailing	1.53%
FSN E-Commerce Ventures Limited	Retailing	1.35%
Voltas Limited	Consumer Durables	1.31%
Colgate Palmolive (India) Limited	Personal Products	1.24%
Dabur India Limited	Personal Products	1.23%
Page Industries Limited	Textiles & Apparels	1.09%
Jubilant Foodworks Limited	Leisure Services	1.03%
Others		2.51%
Total Equity & Equity Related Holdings		**100.13%**
***TREPS/Reverse Repo/Net current assets**		**-0.13%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	-11.0494	8,895.06	-10.1402	8,985.98	-3.4517	9,654.83
Since Inception	5.8868	10,808.30	7.0406	10,968.66	7.9273	11,092.32
Direct Plan						
Last 1 Year	-10.5149	8,948.51	-10.1402	8,985.98	-3.4517	9,654.83
Since Inception	6.5169	10,895.80	7.0406	10,968.66	7.9273	11,092.32

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 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)

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 61.52 Crore
Month End AUM	₹ 59.86 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.24 Days	1.00 Days	1.24 Days	5.32%

Total Expense Ratio

Direct Plan	0.29%

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

NAV of Plans / Options Per Unit

Growth	₹ 105.9573

Tracking Error

One Year Rolling Data as on	% Regular	DIRF
30.09.2025	0.11%	97.59%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Treasury Bills		
91 Days Treasury Bill 02-Oct-2025	SOV	1.25%
GOI STRIPS MAT 22-Oct-2025	SOV	1.25%
Total		**2.50%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		**97.59%**
Total		**97.59%**
***TREPS/Reverse Repo/Net current assets**		**-0.09%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Groww Nifty 1D Rate Liquid ETF Fund was launched on 24th September,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
1 Year	5.7630	10,576.30	6.1228	10,612.28	-	-
Since Inception	5.9573	10,595.73	6.2361	10,623.61	-	-

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty India Defence ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 228.16 Crore
Month End AUM	₹ 230.48 Crore

Portfolio Details

Top 10 Stocks	90.34%
Top Sectors	99.94%

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	₹ 78.3894

Tracking Error

One Year Rolling Data as on	% Regular
30.09.2025	0.11%

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

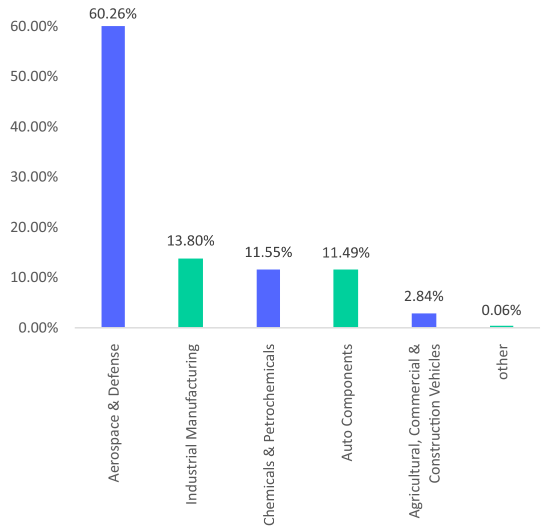
&Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Bharat Electronics Limited	Aerospace & Defense	20.62%
Hindustan Aeronautics Limited	Aerospace & Defense	20.46%
Solar Industries India Limited	Chemicals & Petrochemicals	11.55%
Bharat Forge Limited	Auto Components	11.49%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	7.46%
Cochin Shipyard Limited	Industrial Manufacturing	5.39%
Bharat Dynamics Limited	Aerospace & Defense	4.89%
Astra Microwave Products Limited	Aerospace & Defense	2.96%
BEML Limited	Agricultural, Commercial & Construction Vehicles	2.84%
Data Patterns (india) Limited	Aerospace & Defense	2.68%
Garden Reach Shipbuilders & Engineer Ltd	Aerospace & Defense	2.63%
Zen Technologies Limited	Aerospace & Defense	2.33%
Mtar Technologies Limited	Aerospace & Defense	1.39%
Others		3.25%
Total Equity & Equity Related Holdings		**99.94%**
***TREPS/Reverse Repo/Net current assets**		**0.06%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.
#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 6 Months	22.5633	12,256.33	23.0221	12,302.21	5.5304	10,553.04
Since Inception	20.2411	12,024.11	20.2106	12,021.06	-0.2482	9,975.18

* 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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty India Defence ETF FOF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 78.84 Crore
Month End AUM	₹ 78.84 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	₹ 11.5303	Growth	₹ 11.5756
IDCW	₹ 11.5288	IDCW	₹ 11.5758

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Nifty India Defence ETF		100.05%
Total Equity & Equity Related Holdings		**100.05%**
***TREPS/Reverse Repo/Net current assets**		**-0.05%**
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
Last 6 Months	22.4361	12,243.61	23.0221	12,302.21	5.5304	10,553.04
Since Inception	15.3030	11,530.30	17.5471	11,754.71	-0.1775	9,982.25
Direct Plan						
Last 6 Months	22.7061	12,270.61	23.0221	12,302.21	5.5304	10,553.04
Since Inception	15.7560	11,575.60	17.5471	11,754.71	-0.1775	9,982.25

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Gold ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 142.90 Crore
Month End AUM	₹ 167.95 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	₹ 112.8987

Tracking Error

One Year Rolling Data as on	% Regular
30.09.2025	0.48%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
GOLD	Others	97.91%
Total		**97.91%**
***TREPS/Reverse Repo/Net current assets**		**2.29%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Groww 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
Last 6 Months	28.1273	12,812.73	28.5417	12,854.17	-	-
Since Inception	44.9484	14,494.84	46.8852	14,688.52	-	-

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Gold ETF FOF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 45.28 Crore
Month End AUM	₹ 50.78 Crore

Total Expense Ratio

Direct Plan	0.23%
Regular Plan	0.55%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 14.3143	Growth	₹ 14.3563
IDCW	₹ 14.3149	IDCW	₹ 14.3563

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww Gold ETF		98.63%
Total Equity & Equity Related Holdings		**98.63%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		0.85%
Total		**0.85%**
***TREPS/Reverse Repo/Net current assets**		**0.52%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

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

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

Performance Report

Regular Plan	Scheme		Benchmark*			
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	27.5034	12,750.34	28.5417	12,854.17	-	-
Since Inception	43.1430	14,314.30	46.6412	14,664.12	-	-
Direct Plan						
Last 6 Months	27.7160	12,771.60	28.5417	12,854.17	-	-
Since Inception	43.5630	14,356.30	46.6412	14,664.12	-	-

*Domestic Price of Physical Gold

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Silver ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 61.30 Crore
Month End AUM	₹ 98.07 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	₹ 140.1159

Tracking Error

One Year Rolling Data as on	% Regular
30.09.2025	0.72%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
SILVER	Others	97.54%
Total Equity & Equity Related Holdings		**97.54%**
***TREPS/Reverse Repo/Net current assets**		**2.46%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Groww 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)

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 22.26 Crore
Month End AUM	₹ 29.92 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	₹ 14.1164	Growth	₹ 14.1394
IDCW	₹ 14.1164	IDCW	₹ 14.1403

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Groww SILVER ETF		97.27%
Total Equity & Equity Related Holdings		**97.27%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		6.89%
Total		**6.89%**
***TREPS/Reverse Repo/Net current assets**		-4.16%
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)

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 5.24 Crore
Month End AUM	₹ 5.01 Crore

Portfolio Details

Top 10 Stocks	45.88%
Top 10 Sectors	89.04%

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	₹ 10.2519

Tracking Error

One Year Rolling Data as on	% Regular
30.09.2025	0.24%

Portfolio Holdings

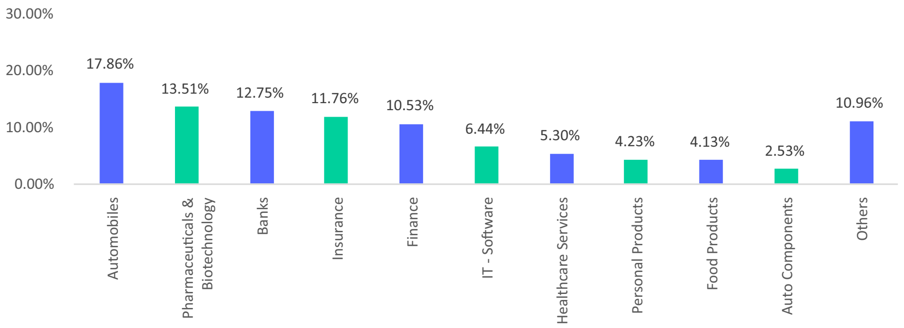
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Maruti Suzuki India Limited	Automobiles	6.05%
State Bank of India	Banks	5.34%
Bajaj Finance Limited	Finance	5.27%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	4.48%
Kotak Mahindra Bank Limited	Banks	4.44%
Apollo Hospitals Enterprise Limited	Healthcare Services	4.32%
Britannia Industries Limited	Food Products	4.13%
Bajaj Finserv Limited	Finance	4.11%
Cipla Limited	Pharmaceuticals & Biotechnology	4.05%
HDFC Life Insurance Company Limited	Insurance	3.69%
Eicher Motors Limited	Automobiles	3.66%
SBI Life Insurance Company Limited	Insurance	3.37%
Tech Mahindra Limited	IT - Software	3.16%
Bajaj Auto Limited	Automobiles	2.86%
Hero MotoCorp Limited	Automobiles	2.76%
TVS Motor Company Limited	Automobiles	2.53%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.32%
MRF Limited	Auto Components	2.04%
ICICI Lombard General Insurance Company Limited	Insurance	1.95%
Wipro Limited	IT - Software	1.85%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.78%
The Federal Bank Limited	Banks	1.65%
Godrej Consumer Products Limited	Personal Products	1.61%
Marico Limited	Agricultural Food & other Products	1.48%
Dabur India Limited	Personal Products	1.46%
Havells India Limited	Consumer Durables	1.44%
Max Financial Services Limited	Insurance	1.44%
IDFC First Bank Limited	Banks	1.32%
LTIMindtree Ltd	IT - Software	1.30%
Page Industries Limited	Textiles & Apparels	1.30%
Colgate Palmolive (India) Limited	Personal Products	1.16%
SBI Cards and Payment Services Limited	Finance	1.15%
SRF Limited	Chemicals & Petrochemicals	1.11%
PI Industries Limited	Fertilizers & Agrochemicals	1.07%
Others		7.56%
Total Equity & Equity Related Holdings		**99.21%**
Preference Shares		
TVS Motor Company Limited		0.03%
Total		**0.03%**
***TREPS/Reverse Repo/Net current assets**		0.76%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Groww 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)

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 45.94 Crore
Month End AUM	₹ 46.18 Crore

Portfolio Details

Top 10 Stocks	95.68%
Top 10 Sectors	98.72%

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	₹ 9.4447	Growth	₹ 9.4790
IDCW	₹ 9.4417	IDCW	₹ 9.4786

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
30.09.2025	0.21%	0.22%

Portfolio Holdings

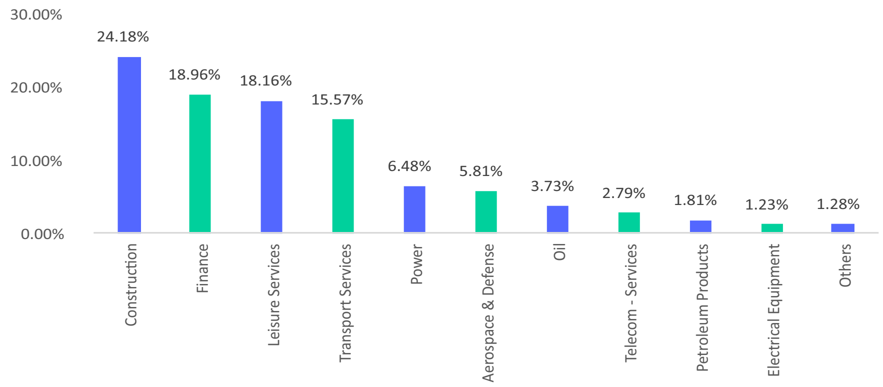
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd.	Finance	18.96%
Indian Railway Catering & Tourism Corp	Leisure Services	18.16%
Rail Vikas Nigam Limited	Construction	16.56%
Container Corporation of India Limited	Transport Services	15.57%
NTPC Limited	Power	6.48%
Bharat Electronics Limited	Aerospace & Defense	5.81%
Ircon International Limited	Construction	4.79%
Oil & Natural Gas Corporation Limited	Oil	3.73%
Rites Limited	Construction	2.83%
Railtel Corporation Of India Limited	Telecom - Services	2.79%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.71%
Bharat Heavy Electricals Limited	Electrical Equipment	1.23%
Others		1.32%
Total Equity & Equity Related Holdings		**99.94%**
***TREPS/Reverse Repo/Net current assets**		**0.06%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Groww Nifty 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*			
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	0.6168	10,061.68	1.2480	10,124.80	5.5304	10,553.04
Since Inception	-5.5530	9,444.70	-4.6625	9,533.75	4.6717	10,467.17
Direct Plan						
Last 6 Months	0.8962	10,089.62	1.2480	10,124.80	5.5304	10,553.04
Since Inception	-5.2100	9,479.00	-4.6625	9,533.75	4.6717	10,486.14

* 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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty India Railways PSU ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 80.09 Crore
Month End AUM	₹ 81.86 Crore

Portfolio Details

Top 10 Stocks	95.56%
Top 10 Sectors	98.60%

Total Expense Ratio

Direct Plan	0.49%

NAV of Plans / Options Per Unit

Regular Plan

Growth	₹ 34.7872

Tracking Error

One Year Rolling Data as on	% Regular
30.09.2025	0.11%

Portfolio Holdings

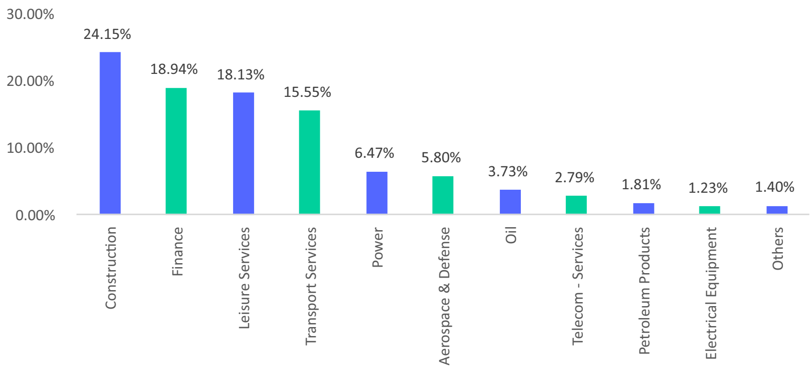
Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Indian Railway Finance Corporation Ltd.	Finance	18.94%
Indian Railway Catering & Tourism Corp	Leisure Services	18.13%
Rail Vikas Nigam Limited	Construction	16.54%
Container Corporation of India Limited	Transport Services	15.55%
NTPC Limited	Power	6.47%
Bharat Electronics Limited	Aerospace & Defense	5.80%
Ircon International Limited	Construction	4.78%
Oil & Natural Gas Corporation Limited	Oil	3.73%
Rites Limited	Construction	2.83%
Railtel Corporation Of India Limited	Telecom - Services	2.79%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.71%
Bharat Heavy Electricals Limited	Electrical Equipment	1.23%
Others		1.32%
Total Equity & Equity Related Holdings		**99.82%**
***TREPS/Reverse Repo/Net current assets**		**0.18%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Groww Nifty India Railways PSU 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	Scheme		Benchmark*			
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	0.9765	10,097.65	1.2480	10,124.80	5.5304	10,553.04
Since Inception	-6.0349	34,787.20	-5.6709	9,432.91	4.8614	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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty 200 ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 13.90 Crore
Month End AUM	₹ 13.52 Crore

Portfolio Details

Top 10 Stocks	37.29%
Top 10 Sectors	67.91%

Total Expense Ratio

Direct Plan	0.35%

NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 11.1063

Tracking Error

One Year Rolling Data as on	% Regular
30.09.2025	0.19%

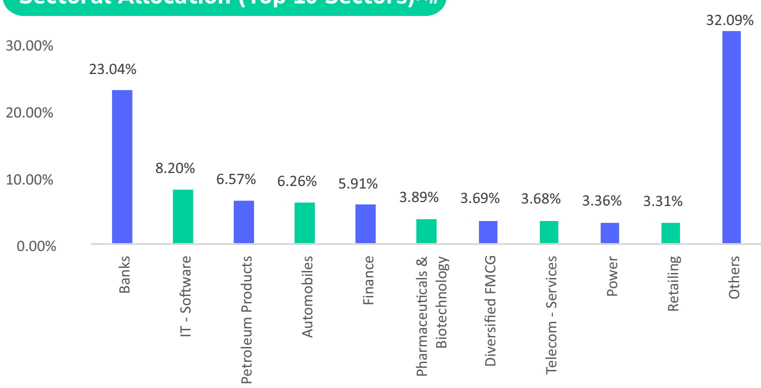
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
HDFC Bank Limited	Banks	8.77%
ICICI Bank Limited	Banks	5.81%
Reliance Industries Limited	Petroleum Products	5.57%
Infosys Limited	IT - Software	3.14%
Bharti Airtel Limited	Telecom - Services	3.09%
Larsen & Toubro Limited	Construction	2.59%
ITC Limited	Diversified FMCG	2.34%
State Bank of India	Banks	2.19%
Axis Bank Limited	Banks	1.96%
Mahindra & Mahindra Limited	Automobiles	1.83%
Tata Consultancy Services Limited	IT - Software	1.78%
Kotak Mahindra Bank Limited	Banks	1.77%
Bajaj Finance Limited	Finance	1.60%
Eternal Limited	Retailing	1.37%
Hindustan Unilever Limited	Diversified FMCG	1.35%
Maruti Suzuki India Limited	Automobiles	1.27%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.01%
Others		51.96%
Total Equity & Equity Related Holdings		**99.40%**
Preference Shares		
TVS Motor Company Limited		0.01%
Total		**0.01%**
***TREPS/Reverse Repo/Net current assets**		**0.59%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.
#Disclaimer: Fund Manager may or may not have exposure in the above sectors.

Performance Report

Regular Plan	Scheme		Benchmark*			
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	6.3679	10,636.79	6.6011	10,660.11	5.5304	10,553.04
Since Inception	11.0630	11,106.30	11.4640	11,146.40	10.0857	11,008.57

* 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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty 200 ETF FOF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 5.28 Crore
Month End AUM	₹ 5.37 Crore

Total Expense Ratio

Direct Plan	0.15%
Regular Plan	0.70%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 11.4314	Growth	₹ 11.4687
IDCW	₹ 11.4315	IDCW	₹ 11.4686

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY 200 ETF		99.93%
Total Equity & Equity Related Holdings		**99.93%**
***TREPS/Reverse Repo/Net current assets**		0.07%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Groww Nifty 200 ETF was launched on 28 February, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

Performance Report

Regular Plan	Scheme		Benchmark*			
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	6.0132	10,601.32	6.6011	10,660.11	5.5304	10,553.04
Since Inception	14.3140	11,431.40	14.2431	11,424.31	12.1897	11,218.97
Direct Plan						
Last 6 Months	6.3118	10,631.18	6.6011	10,660.11	5.5304	10,553.04
Since Inception	14.6870	11,468.70	14.2431	11,424.31	12.1897	11,218.97

* 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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW Nifty 500 Momentum 50 ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 19.21 Crore
Month End AUM	₹ 19.43 Crore

Portfolio Details

Top 10 Stocks	48.20%
Top 10 Sectors	80.42%

Total Expense Ratio

Direct Plan	0.44%

NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 10.1521

Tracking Error

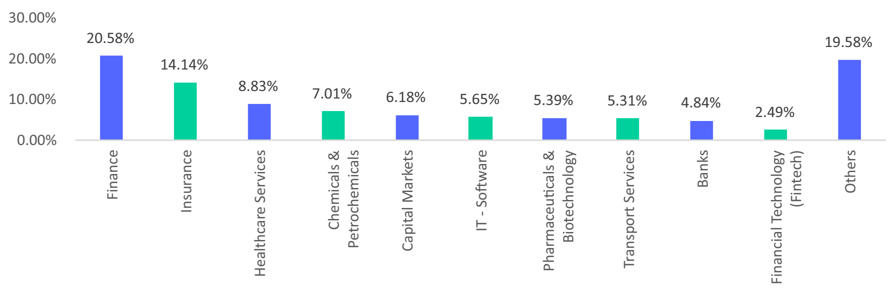
One Year Rolling Data as on	% Regular
30.09.2025	0.39%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity & Equity Related Holdings		
Bajaj Finance Limited	Finance	5.75%
Bajaj Finserv Limited	Finance	5.33%
InterGlobe Aviation Limited	Transport Services	5.31%
SBI Life Insurance Company Limited	Insurance	5.19%
HDFC Life Insurance Company Limited	Insurance	5.15%
Kotak Mahindra Bank Limited	Banks	4.84%
Max Healthcare Institute Limited	Healthcare Services	4.47%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	4.23%
Cholamandalam Investment and Finance Company Limited	Finance	4.02%
BSE Ltd	Capital Markets	3.91%
Max Financial Services Limited	Insurance	3.80%
Solar Industries India Limited	Chemicals & Petrochemicals	2.83%
Coforge Limited	IT - Software	2.70%
Fortis Healthcare Limited	Healthcare Services	2.55%
SRF Limited	Chemicals & Petrochemicals	2.52%
One 97 Communications Limited	Financial Technology (Fintech)	2.49%
Persistent Systems Ltd	IT - Software	2.33%
Coromandel International Limited	Fertilizers & Agrochemicals	2.27%
Multi Commodity Exchange of India Limited	Capital Markets	2.27%
SBI Cards and Payment Services Limited	Finance	2.08%
Muthoot Finance Limited	Finance	1.73%
Hitachi Energy India Limited	Electrical Equipment	1.70%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.54%
Lloyds Metals And Energy Limited	Minerals & Mining	1.29%
Radico Khaitan Limited	Beverages	1.15%
Manappuram Finance Limited	Finance	1.14%
Bharat Dynamics Limited	Aerospace & Defense	1.03%
Reliance Power Limited	Power	1.02%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.01%
Others		14.09%
Total Equity & Equity Related Holdings		**99.74%**
***TREPS/Reverse Repo/Net current assets**		**0.26%**
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Sectoral Allocation (Top 10 Sectors)^#



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

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

GROWW Nifty 500 Momentum 50 ETF FOF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 6.80 Crore
Month End AUM	₹ 6.80 Crore

Total Expense Ratio

Direct Plan	0.20%
Regular Plan	0.65%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.0508	Growth	₹ 10.0707
IDCW	₹ 10.0508	IDCW	₹ 10.0817

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY 500 Momentum 50 ETF		99.69%
Total Equity & Equity Related Holdings		**99.69%**
Tri Party Repo (TREPs)		
***TREPS/Reverse Repo/Net current assets**		0.31%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Groww Nifty 500 Momentum 50 ETF FOF was launched on 24 April, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

GROWW Nifty 50 Index Fund

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

Groww MUTUAL FUND

September 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

Fund Size (as on September 30, 2025)

Monthly Average AUM	₹ 13.36 Crore
Month End AUM	₹ 13.41 Crore

Portfolio Details

Top 10 Stocks	54.86%
Top 10 Sectors	80.42%

Total Expense Ratio

Direct Plan	0.30%
Regular Plan	1.00%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.8034	Growth	₹ 9.8169
IDCW	₹ 9.8034	IDCW	₹ 9.8170

Tracking Error

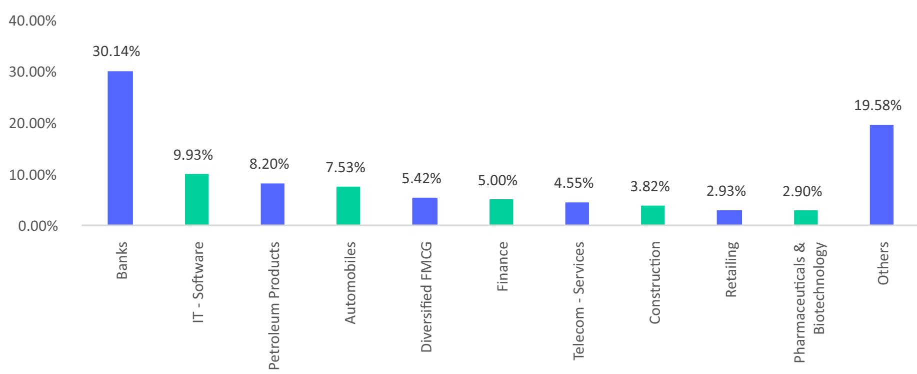
One Year Rolling Data as on	% Direct	% Regular
30.09.2025	0.10%	0.11%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
HDFC Bank Limited	Banks	12.90%
ICICI Bank Limited	Banks	8.54%
Reliance Industries Limited	Petroleum Products	8.20%
Infosys Limited	IT - Software	4.61%
Bharti Airtel Limited	Telecom - Services	4.55%
Larsen & Toubro Limited	Construction	3.82%
ITC Limited	Diversified FMCG	3.44%
State Bank of India	Banks	3.22%
Axis Bank Limited	Banks	2.88%
Mahindra & Mahindra Limited	Automobiles	2.70%
Tata Consultancy Services Limited	IT - Software	2.62%
Kotak Mahindra Bank Limited	Banks	2.60%
Bajaj Finance Limited	Finance	2.36%
Eternal Limited	Retailing	2.01%
Hindustan Unilever Limited	Diversified FMCG	1.98%
Maruti Suzuki India Limited	Automobiles	1.87%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.49%
NTPC Limited	Power	1.43%
HCL Technologies Limited	IT - Software	1.30%
UltraTech Cement Limited	Cement & Cement Products	1.29%
Bharat Electronics Limited	Aerospace & Defense	1.28%
Tata Motors Limited	Automobiles	1.26%
Tata Steel Limited	Ferrous Metals	1.24%
Titan Company Limited	Consumer Durables	1.23%
Power Grid Corporation of India Limited	Power	1.13%
InterGlobe Aviation Limited	Transport Services	1.09%
Bajaj Finserv Limited	Finance	1.02%
Others		18.18%
Total Equity & Equity Related Holdings		**100.24%**
***TREPS/Reverse Repo/Net current assets**		-0.24%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

Sectoral Allocation (Top 10 Sectors)^#



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

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

GROWW Nifty 50 ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 11.25 Crore
Month End AUM	₹ 11.94 Crore

Portfolio Details

Top 10 Stocks	54.30%
Top 10 Sectors	79.63%

Total Expense Ratio

Direct Plan	0.16%

NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 9.8660

Tracking Error

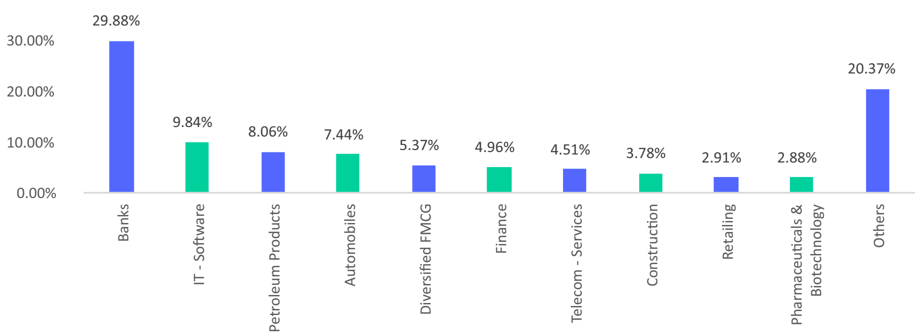
One Year Rolling Data as on	% Regular
30.09.2025	0.21%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
HDFC Bank Limited	Banks	12.79%
ICICI Bank Limited	Banks	8.47%
Reliance Industries Limited	Petroleum Products	8.06%
Infosys Limited	IT - Software	4.57%
Bharti Airtel Limited	Telecom - Services	4.51%
Larsen & Toubro Limited	Construction	3.78%
ITC Limited	Diversified FMCG	3.41%
State Bank of India	Banks	3.19%
Axis Bank Limited	Banks	2.85%
Mahindra & Mahindra Limited	Automobiles	2.67%
Tata Consultancy Services Limited	IT - Software	2.60%
Kotak Mahindra Bank Limited	Banks	2.58%
Bajaj Finance Limited	Finance	2.34%
Eternal Limited	Retailing	2.00%
Hindustan Unilever Limited	Diversified FMCG	1.96%
Maruti Suzuki India Limited	Automobiles	1.84%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.48%
NTPC Limited	Power	1.42%
HCL Technologies Limited	IT - Software	1.29%
Bharat Electronics Limited	Aerospace & Defense	1.27%
UltraTech Cement Limited	Cement & Cement Products	1.27%
Tata Motors Limited	Automobiles	1.25%
Tata Steel Limited	Ferrous Metals	1.23%
Titan Company Limited	Consumer Durables	1.22%
Power Grid Corporation of India Limited	Power	1.12%
InterGlobe Aviation Limited	Transport Services	1.07%
Bajaj Finserv Limited	Finance	1.01%
Others		18.02%
Total Equity & Equity Related Holdings		99.27%
*TREPS/Reverse Repo/Net current assets		0.73%
Grand Total		100.00%

**TREPS : Tri-party repo dealing system*

Sectoral Allocation (Top 10 Sectors)^#



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

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

GROWW Nifty India Internet ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 21.57 Crore
Month End AUM	₹ 21.52 Crore

Portfolio Details

Top 10 Stocks	88.72%
Top Sectors	99.51%

Total Expense Ratio

Direct Plan	0.38%

NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 10.3531

Tracking Error

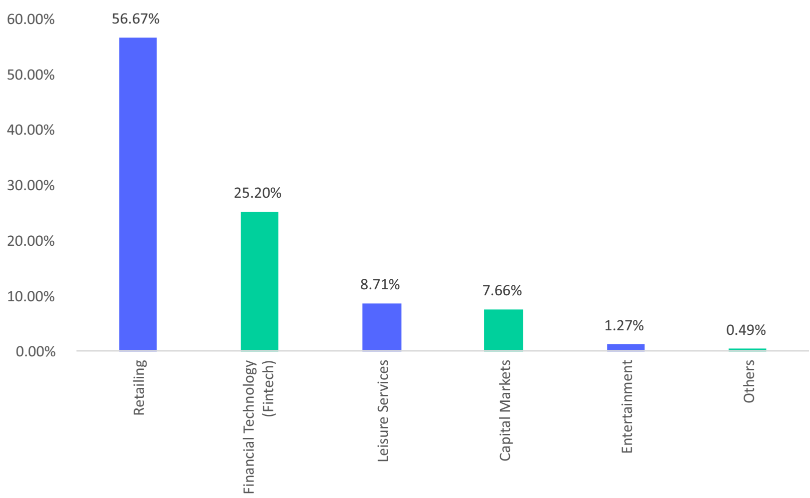
One Year Rolling Data as on	% Regular
30.09.2025	0.18%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Equity Shares		
Eternal Limited	Retailing	19.96%
PB Fintech Limited	Financial Technology (Fintech)	14.29%
Info Edge (India) Limited	Retailing	12.67%
One 97 Communications Limited	Financial Technology (Fintech)	10.28%
Swiggy Limited	Retailing	8.95%
FSN E-Commerce Ventures Limited	Retailing	7.90%
Indian Railway Catering & Tourism Corp	Leisure Services	5.26%
Motilal Oswal Financial Services	Capital Markets	3.44%
Angel One Limited	Capital Markets	3.41%
CarTrade Tech Limited	Retailing	2.56%
Brainbees Solutions Ltd.	Retailing	1.94%
Indiamart Intermesh Limited	Retailing	1.79%
TBO Tek Limited	Leisure Services	1.27%
Nazara Technologies Limited	Entertainment	1.27%
Le Travenues Technology Ltd	Leisure Services	1.18%
Others		3.34%
Total Equity & Equity Related Holdings		**99.51%**
***TREPS/Reverse Repo/Net current assets**		**0.49%**
Grand Total		**100.00%**

TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



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

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

GROWW Nifty India Internet ETF FOF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 8.61 Crore
Month End AUM	₹ 8.57 Crore

Total Expense Ratio

Direct Plan	0.19%
Regular Plan	0.65%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.3478	Growth	₹ 10.3595
IDCW	₹ 10.3478	IDCW	₹ 10.3595

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
GROWW NIFTY India Internet ETF		100.01%
Total Equity & Equity Related Holdings		**100.01%**
Tri Party Repo (TREPs)		
***TREPS/Reverse Repo/Net current assets**		-0.01%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

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

GROWW BSE POWER ETF

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 20.94 Crore
Month End AUM	₹ 17.66 Crore

Portfolio Details

Top 10 Stocks	87.40%
Top Sectors	99.60%

Total Expense Ratio

Direct Plan	0.43%

NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 10.0470

Tracking Error

One Year Rolling Data as on 30.09.2025	% Regular
	0.20%

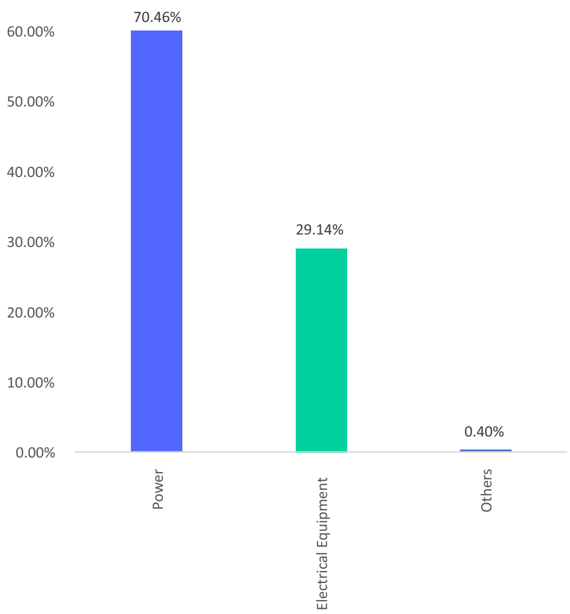
Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
NTPC Limited	Power	21.93%
Power Grid Corporation of India Limited	Power	17.31%
Suzlon Energy Limited	Electrical Equipment	9.00%
The Tata Power Company Limited	Power	8.76%
Adani Power Limited	Power	7.57%
CG Power and Industrial Solutions Limited	Electrical Equipment	6.81%
Adani Green Energy Limited	Power	4.19%
Bharat Heavy Electricals Limited	Electrical Equipment	4.17%
JSW Energy Limited	Power	3.89%
Siemens Limited	Electrical Equipment	3.77%
ABB India Limited	Electrical Equipment	3.73%
NHPC Limited	Power	3.64%
Torrent Power Limited	Power	3.17%
Thermax Limited	Electrical Equipment	1.66%
Total Equity & Equity Related Holdings		**99.60%**
Tri Party Repo (TREPs)		
***TREPS/Reverse Repo/Net current assets**		0.40%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

Sectoral Allocation (Top 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)

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 10.68 Crore
Month End AUM	₹ 5.72 Crore

Total Expense Ratio

Direct Plan	0.14%
Regular Plan	0.60%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.1727	Growth	₹ 10.1797
IDCW	₹ 10.1727	IDCW	₹ 10.1797

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
BSE Power ETF		100.21%
Total Equity & Equity Related Holdings		**100.21%**
Tri Party Repo (TREPs)		
***TREPS/Reverse Repo/Net current assets**		-0.21%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

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

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

GROWW NIFTY NEXT 50 INDEX FUND

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 5.52 Crore
Month End AUM	₹ 5.78 Crore

Portfolio Details

Top 10 Stocks	31.78%
Top Sectors	62.41%

Total Expense Ratio

Direct Plan	0.30%
Regular Plan	1.00%

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 10.0059	Growth	₹ 10.0130
IDCW	₹ 10.0059	IDCW	₹ 10.0130

Tracking Error

One Year Rolling Data as on	% Direct	% Regular
30.09.2025	0.15%	0.16%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Hindustan Aeronautics Limited	Aerospace & Defense	3.97%
TVS Motor Company Limited	Automobiles	3.56%
Vedanta Limited	Diversified Metals	3.49%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.19%
Britannia Industries Limited	Food Products	3.11%
Cholamandalam Investment and Finance Company Limited	Finance	2.99%
Bharat Petroleum Corporation Limited	Petroleum Products	2.90%
Avenue Supermarts Limited	Retailing	2.90%
The Tata Power Company Limited	Power	2.88%
The Indian Hotels Company Limited	Leisure Services	2.79%
Varun Beverages Limited	Beverages	2.65%
Power Finance Corporation Limited	Finance	2.64%
Adani Power Limited	Power	2.51%
Indian Oil Corporation Limited	Petroleum Products	2.47%
Bajaj Holdings & Investment.Ltd	Finance	2.33%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.24%
Info Edge (India) Limited	Retailing	2.24%
Bank of Baroda	Banks	2.11%
LTIMindtree Ltd	IT - Software	2.10%
GAIL (India) Limited	Gas	2.10%
Godrej Consumer Products Limited	Personal Products	2.07%
Samvardhana Motherson International Limited	Auto Components	2.07%
REC Limited	Finance	2.05%
DLF Limited	Realty	2.02%
ICICI Lombard General Insurance Company Limited	Insurance	2.01%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.01%
Canara Bank	Banks	1.84%
Jindal Steel & Power Limited	Ferrous Metals	1.75%
Punjab National Bank	Banks	1.72%
Shree Cement Limited	Cement & Cement Products	1.72%
United Spirits Limited	Beverages	1.72%
Havells India Limited	Consumer Durables	1.67%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.66%
Hyundai Motor India Limited	Automobiles	1.62%
Ambuja Cements Limited	Cement & Cement Products	1.57%
Bosch Limited	Auto Components	1.45%
Solar Industries India Limited	Chemicals & Petrochemicals	1.43%
Lodha Developers Limited	Realty	1.41%
Adani Green Energy Limited	Power	1.39%
Siemens Energy India Limited	Electrical Equipment	1.34%
Adani Energy Solutions Limited	Power	1.33%
JSW Energy Limited	Power	1.25%
Siemens Limited	Electrical Equipment	1.22%
ABB India Limited	Electrical Equipment	1.19%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.08%
Others		4.14%
Total Equity & Equity Related Holdings		**99.90%**
Tri Party Repo (TREPs)		
***TREPS/Reverse Repo/Net current assets**		0.10%
Grand Total		**100.00%**

**TREPS : Tri-party repo dealing system*

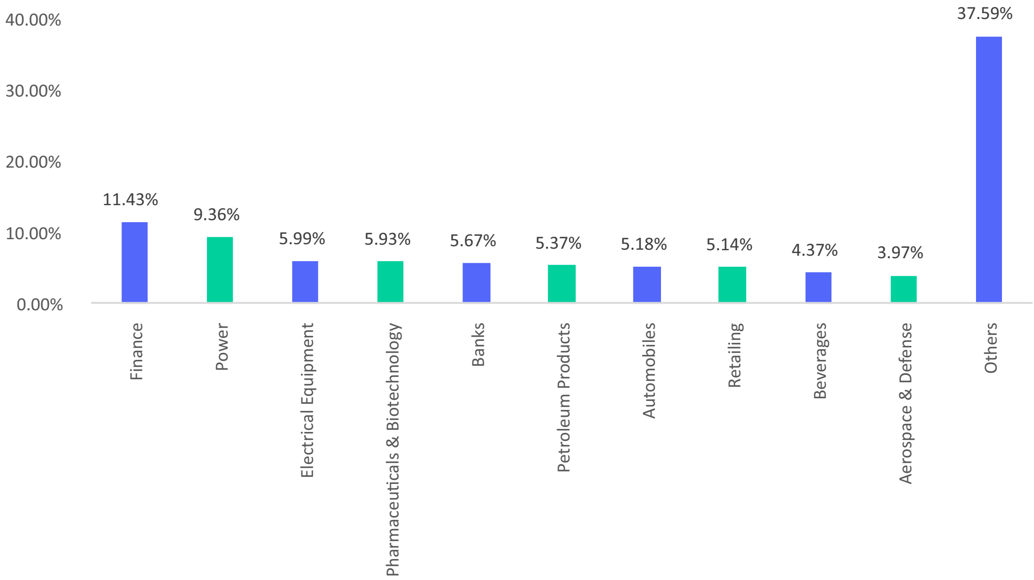
Groww Nifty Next 50 Index Fund was launched on 25 August, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

GROWW NIFTY NEXT 50 INDEX FUND

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

September 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)

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 6.64 Crore
Month End AUM	₹ 7.05 Crore

Portfolio Details

Top 10 Stocks	31.63%
Top 10 Sectors	62.14%

Total Expense Ratio

Direct Plan	0.30%

NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 67.8056

Tracking Error

One Year Rolling Data as on	% Regular
30.09.2025	0.50%

Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Hindustan Aeronautics Limited	Aerospace & Defense	3.95%
TVS Motor Company Limited	Automobiles	3.54%
Vedanta Limited	Diversified Metals	3.47%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.17%
Britannia Industries Limited	Food Products	3.10%
Cholamandalam Investment and Finance Company Limited	Finance	2.98%
Bharat Petroleum Corporation Limited	Petroleum Products	2.89%
Avenue Supermarts Limited	Retailing	2.89%
The Tata Power Company Limited	Power	2.86%
The Indian Hotels Company Limited	Leisure Services	2.78%
Varun Beverages Limited	Beverages	2.64%
Power Finance Corporation Limited	Finance	2.62%
Adani Power Limited	Power	2.50%
Indian Oil Corporation Limited	Petroleum Products	2.46%
Bajaj Holdings & Investment.Ltd	Finance	2.33%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.23%
Info Edge (India) Limited	Retailing	2.23%
LTIMindtree Ltd	IT - Software	2.10%
Bank of Baroda	Banks	2.09%
GAIL (India) Limited	Gas	2.09%
Godrej Consumer Products Limited	Personal Products	2.06%
Samvardhana Motherson International Limited	Auto Components	2.06%
REC Limited	Finance	2.04%
DLF Limited	Realty	2.01%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.00%
ICICI Lombard General Insurance Company Limited	Insurance	2.00%
Canara Bank	Banks	1.83%
Jindal Steel & Power Limited	Ferrous Metals	1.74%
United Spirits Limited	Beverages	1.72%
Punjab National Bank	Banks	1.71%
Shree Cement Limited	Cement & Cement Products	1.70%
Havells India Limited	Consumer Durables	1.66%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.65%
Hyundai Motor India Limited	Automobiles	1.62%
Ambuja Cements Limited	Cement & Cement Products	1.57%
Solar Industries India Limited	Chemicals & Petrochemicals	1.42%
Bosch Limited	Auto Components	1.41%
Lodha Developers Limited	Realty	1.40%
Adani Green Energy Limited	Power	1.38%
Adani Energy Solutions Limited	Power	1.33%
Siemens Energy India Limited	Electrical Equipment	1.33%
JSW Energy Limited	Power	1.25%
Siemens Limited	Electrical Equipment	1.21%
ABB India Limited	Electrical Equipment	1.19%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.08%
Others		4.14%
Total Equity & Equity Related Holdings		**99.43%**
Preference Shares		
TVS Motor Company Limited		0.04%
Total		**0.04%**
Tri Party Repo (TREPs)		
***TREPS/Reverse Repo/Net current assets**		0.53%
Grand Total		**100.00%**

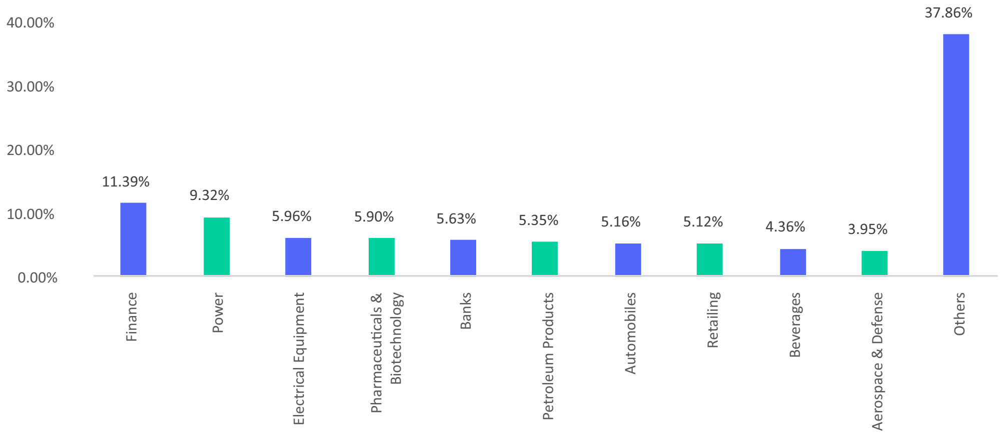
**TREPS : Tri-party repo dealing system*

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

Groww MUTUAL FUND

September 2025

Sectoral Allocation (Top 10 Sectors)^#



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

GROWW OVERNIGHT FUND

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 123.79 Crore
Month End AUM	₹ 38.05 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
1.13 Days	1.00 Day	1.13 Days	5.38%

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	₹ 1345.09	Growth	₹ 1352.92
Daily IDCW	₹ 1001.04	Daily IDCW	₹ 1001.24
Weekly IDCW	₹ 1001.14	Weekly IDCW	₹ 1002.15
Fortnightly IDCW	₹ 1001.66	Fortnightly IDCW	₹ 1215.74
Monthly IDCW	₹ 1005.58	Monthly IDCW	₹ 1005.58

Fund Style

Portfolio

Company Name	Rating Class	% to NAV
Treasury Bills		
91 Days Treasury Bill 02-Oct-2025	SOV	0.66%
GOI STRIPS MAT 22-Oct-2025	SOV	0.66%
Total		**1.32%**
Tri Party Repo (TREPs)		
Reverse Repo 01-OCT-25		15.75%
Total		**15.75%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		83.00%
Total		**83.00%**
***TREPS/Reverse Repo/Net current assets**		**-0.07%**
Grand Total		**100.00%**

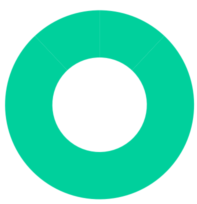
*TREPS : Tri-party repo dealing system

Performance Report

Regular Plan	Scheme		Benchmark*		Additional Benchmark**	
Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
7 days	0.0993	10,009.93	0.1046	10,010.46	0.0922	10,009.22
15 days	0.2146	10,021.46	0.2238	10,022.38	0.2331	10,023.31
30 days	0.4247	10,045.35	0.4423	10,047.20	0.4059	10,043.52
1 Year	5.9162	10,591.62	6.1222	10,612.22	6.7806	10,678.06
3 Years	6.2171	11,985.48	6.4946	12,079.74	7.0538	12,271.21
5 Years	5.0671	12,805.37	5.3424	12,974.11	5.6319	13,153.51
Since Inception	4.8692	13,450.93	5.1135	13,647.83	5.8365	14,242.19
Direct Plan						
7 days	0.1013	10,010.13	0.1046	10,010.46	0.0922	10,009.22
15 days	0.2187	10,021.87	0.2238	10,022.38	0.2331	10,023.31
30 days	0.4339	10,046.32	0.4423	10,047.20	0.4059	10,043.52
1 Year	6.0235	10,602.35	6.1222	10,612.22	6.7806	10,678.06
3 Years	6.3081	12,016.31	6.4946	12,079.74	7.0538	12,271.21
5 Years	5.1628	12,863.83	5.3424	12,974.11	5.6319	13,153.51
Since Inception	4.9668	13,529.16	5.1135	13,647.83	5.8365	14,242.19

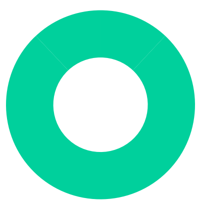
*CRISIL Liquid Overnight Index, **CRISIL 1 Yr T-Bill Index.
Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis. Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense 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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

Rating Profile



Cash & Others
100.00%

Composition of Asset



TREPS/Reverse Repo/
Net current assets
100.00%

GROWW LIQUID FUND

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 201.11 Crore
Month End AUM	₹ 291.99 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
62.03 Days	62.31 Days	62.23 Days	5.79%

Total Expense Ratio

Direct Plan	0.10%
Regular Plan	0.20%

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

NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 2561.42	Growth	₹ 2593.40
Daily IDCW	₹ 1002.09	Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1002.17	Weekly IDCW	₹ 1002.17
Fortnightly IDCW	₹ 1002.69	Fortnightly IDCW	₹ 1002.72
Monthly IDCW	₹ 1006.31	Monthly IDCW	₹ 1034.10

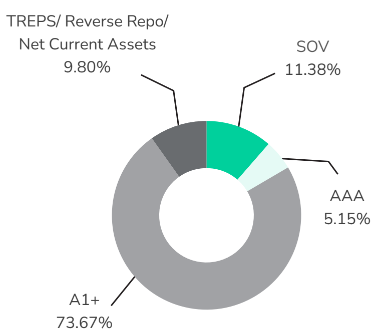
Portfolio

Company Name	Rating Class	% to NAV
Treasury Bills		
91 Days Treasury Bill 18-Dec-2025	SOV	6.77%
364 Days Treasury Bill 21-Nov-2025	SOV	3.40%
91 Days Treasury Bill 02-Oct-2025	SOV	0.82%
91 Days Treasury Bill 13-Nov-2025	SOV	0.39%
Total		**11.38%**
Corporate Bonds/NCD		
Small Industries Development Bank of India	CARE	3.43%
Power Finance Corporation Limited	CRISIL	1.72%
Total		**5.15%**
Commercial Papers		
ICICI Securities Limited	CRISIL	5.10%
L&T Finance Limited	ICRA	4.73%
Power Finance Corporation Limited	CRISIL	3.38%
Julius Baer Cap Ind Pvt Limited	CRISIL	1.71%
Total		**14.92%**
Certificate of Deposits		
HDFC Bank Limited	ICRA	8.48%
Bank of Baroda	IND	8.46%
Punjab National Bank	CRISIL	6.94%
Axis Bank Limited	CRISIL	6.77%
Kotak Mahindra Bank Limited	CRISIL	5.09%
Small Industries Development Bank of India	CARE	5.08%
Union Bank of India	ICRA	5.08%
Canara Bank	CRISIL	3.38%
Bank of India	CRISIL	3.38%
Canara Bank	CRISIL	3.38%
Canara Bank	CRISIL	2.71%
Total		**58.75%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		9.17%
Total		**9.17%**
Alternative Investement Funds		
SBI Funds Management Private Limited		0.23%
Total		**0.23%**
***TREPS/Reverse Repo/Net current assets**		**0.40%**
Total		**100.00%**

**TREPS : Tri-party repo dealing system*

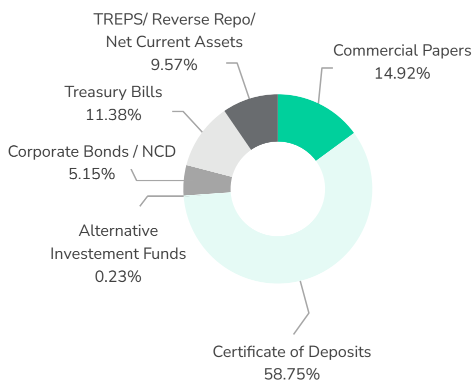
Scheme Name	Rating Action
Grow Liquid Fund	[ICRA]A1+

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 9.57%

Composition of Asset



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	0.1146	10,011.46	0.1151	10,011.51	0.0922	10,009.22
15 days	0.2377	10,023.77	0.2447	10,024.47	0.2331	10,023.31
30 days	0.4653	10,049.64	0.4674	10,049.74	0.4059	10,043.52
1 Year	6.8460	10,684.60	6.7165	10,671.65	6.7806	10,678.06
3 Years	6.9145	12,223.34	6.9920	12,249.95	7.0538	12,271.21
5 Years	5.5120	13,078.94	5.7180	13,207.20	5.6319	13,153.51
Since Inception	6.9774	25,614.20	6.8955	25,337.51	6.5153	24,568.33
Direct Plan						
7 days	0.1162	10,011.62	0.1151	10,011.51	0.0922	10,009.22
15 days	0.2440	10,024.40	0.2447	10,024.47	0.2331	10,023.31
30 days	0.4758	10,050.74	0.4674	10,049.74	0.4059	10,043.52
1 Year	6.9555	10,695.55	6.7165	10,671.65	6.7806	10,678.06
3 Years	7.0202	12,259.64	6.9920	12,249.95	7.0538	12,271.21
5 Years	5.6139	13,142.29	5.7180	13,207.20	5.6319	13,153.51
Since Inception	6.8217	23,209.41	6.8955	22,995.51	6.5153	22,374.05

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 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.

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 136.41 Crore
Month End AUM	₹ 134.59 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
2.70 Years	3.29 Years	2.85 Years	6.71%

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	₹ 2114.88	Growth	₹ 2432.02
Weekly IDCW	₹ 1019.69	Weekly IDCW	₹ 1019.70
Fortnightly IDCW	₹ 1019.46	Fortnightly IDCW	₹ 1019.39
Monthly IDCW	₹ 1025.54	Monthly IDCW	₹ 1019.29

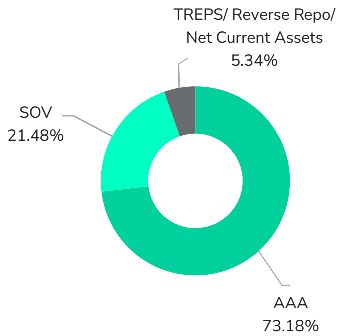
Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.04% GOI - 03-Jun-2029	SOV	13.80%
6.33% GOI 05-May-2035	SOV	7.30%
7.38% GOI MAT 20-Jun-2027	SOV	0.38%
Total		**21.48%**
Corporate Bonds/NCD		
Small Industries Development Bank of India	AAA	9.84%
REC Limited	AAA	7.60%
Export Import Bank of India	AAA	6.81%
Power Finance Corporation Limited	AAA	6.80%
Power Grid Corporation of India Limited	AAA	6.24%
National Bank for Agriculture and Rural Development	AAA	3.81%
National Bank for Agriculture and Rural Development	AAA	3.80%
Bajaj Finance Limited	AAA	3.77%
HDB Financial Services Limited	AAA	3.75%
NHPC Limited	AAA	3.73%
Poonawalla Fincorp Limited	AAA	3.71%
L&T Finance Limited	AAA	3.71%
Indian Railway Finance Corporation Limited	AAA	3.47%
Sundaram Finance Limited	AAA	3.12%
LIC Housing Finance Limited	AAA	3.02%
Total		**73.18%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		2.36%
Total		**2.36%**
Alternative Investement Funds		
SBI Funds Management Private Limited		0.26%
Total		**0.26%**
***TREPS/Reverse Repo/Net current assets**		**2.72%**
Grand Total		**100.00%**

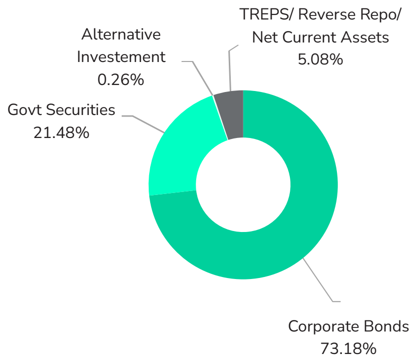
**TREPS : Tri-party repo dealing system*

Scheme Name	Rating Action
Grow Short Duration Fund	[ICRA]AAA

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 5.08%

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.

Groww MUTUAL FUND

September 2025

Investment Objective

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	7.5134	10,751.34	8.1445	10,814.45	7.0540	10,705.40
3 Years	6.6551	12,134.47	7.7152	12,500.26	8.4825	12,769.55
5 Years	5.0195	12,776.38	6.2068	13,515.51	5.4063	13,013.52
Since Inception	6.4089	21,148.81	7.7145	24,493.85	6.9581	22,503.22
Direct Plan						
1 Year	8.4965	10,849.65	8.1445	10,814.45	7.0540	10,705.40
3 Years	7.7772	12,521.89	7.7152	12,500.26	8.4825	12,769.55
5 Years	6.2366	13,534.53	6.2068	13,515.51	5.4063	13,013.52
Since Inception	7.6491	24,320.22	7.7145	24,493.85	6.9581	22,503.22

*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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 2025

GROWW DYNAMIC BOND FUND

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

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 79.56 Crore
Month End AUM	₹ 80.76 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
6.35 Years	17.64 Years	6.60 Years	6.71%

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

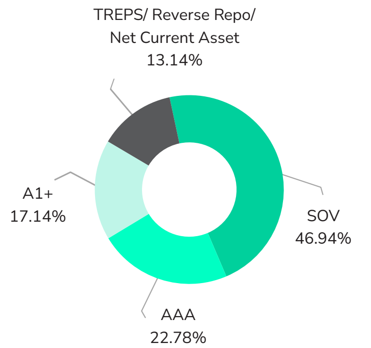
Regular Plan		Direct Plan	
Growth	₹ 1465.04	Growth	₹ 1531.99
Daily IDCW	₹ 1009.05	Daily IDCW	₹ 1009.45
Weekly IDCW	₹ 1006.26	Weekly IDCW	₹ 1009.00
Fortnightly IDCW	₹ 1006.44	Fortnightly IDCW	₹ 1011.92
Monthly IDCW	₹ 1000.79	Monthly IDCW	₹ 1002.93

Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	31.82%
6.9% GOI 15-Apr-2065	SOV	8.27%
6.68% GOI 07-Jul-2040	SOV	3.65%
7.04% GOI - 03-Jun-2029	SOV	2.56%
7.38% GOI MAT 20-Jun-2027	SOV	0.64%
Total		**46.94%**
Corporate Bonds/NCD		
National Bank for Agriculture and Rural Development	AAA	6.30%
Export Import Bank of India	AAA	6.22%
Power Grid Corporation of India Limited	AAA	2.60%
Small Industries Development Bank of India	AAA	2.52%
Power Finance Corporation Limited	AAA	1.26%
Export Import Bank of India	AAA	1.26%
LIC Housing Finance Limited	AAA	1.26%
Sundaram Finance Limited	AAA	0.99%
Indian Railway Finance Corporation Limited	AAA	0.37%
Total		**22.78%**
Commercial Papers		
L&T Finance Limited	A1+	1.22%
Total		**1.22%**
Certificate of Deposits		
Canara Bank	A1+	9.79%
Small Industries Development Bank of India	A1+	6.13%
Total		**15.92%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		10.91%
Total		**10.91%**
Alternative Investement Funds		
SBI Funds Management Private Limited		0.26%
Total		**0.26%**
***TREPS/Reverse Repo/Net current assets**		**1.97%**
Grand Total		**100.00%**

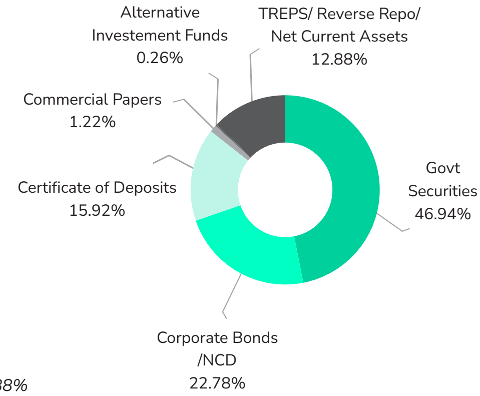
**TREPS : Tri-party repo dealing system*

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 12.88%

Composition of Asset



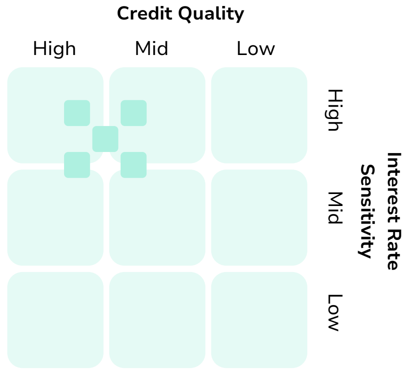
GROWW DYNAMIC BOND FUND

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

Groww MUTUAL FUND

September 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	4.3402	10,434.02	6.5819	10,658.19	7.0540	10,705.40
3 Years	5.8253	11,853.22	7.8320	12,541.03	8.4825	12,769.55
5 Years	5.1653	12,865.36	6.0483	13,414.96	5.4063	13,013.52
Since Inception	5.7552	14,650.45	7.6327	16,526.92	6.6015	15,490.14
Direct Plan						
1 Year	5.2672	10,526.72	6.5819	10,658.19	7.0540	10,705.40
3 Years	6.7059	12,151.86	7.8320	12,541.03	8.4825	12,769.55
5 Years	5.9089	13,326.96	6.0483	13,414.96	5.4063	13,013.52
Since Inception	6.4498	15,319.89	7.6327	16,526.92	6.6015	15,490.14

* 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. 79 & 81 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th September 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.)

Groww MUTUAL FUND

September 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 September 30, 2025)

Monthly Average AUM	₹ 44.18 Crore
Month End AUM	₹ 39.31 Crore

Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
9.63 Years	27.50 Years	9.98 Years	6.97%

Total Expense Ratio

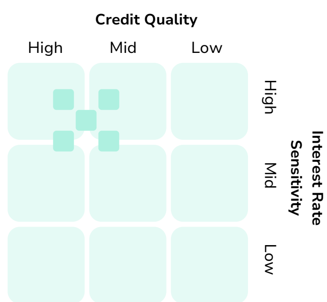
Direct Plan	0.50%
Regular Plan	1.49%

(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	₹ 9.88
Daily IDCW	₹ 9.84	Daily IDCW	₹ 9.88

Fund Style



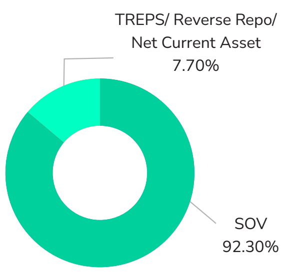
Portfolio

Company Name	Rating Class	% to NAV
Govt Securities / SDL		
7.34% GOI - 22-Apr-2064	SOV	49.98%
6.68% GOI 07-Jul-2040	SOV	17.49%
6.9% GOI 15-Apr-2065	SOV	12.14%
Total		**79.61%**
Treasury Bills		
91 Days Treasury Bill 16-Oct-2025	SOV	12.69%
Total		**12.69%**
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		5.42%
Total		**5.42%**
***TREPS/Reverse Repo/Net current assets**		**2.28%**
Grand Total		**100.00%**

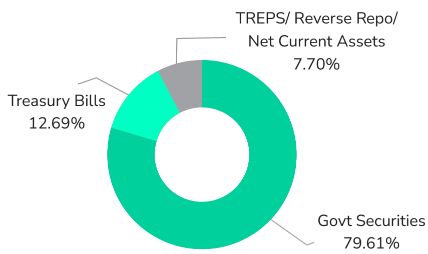
**TREPS : Tri-party repo dealing system*

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 7.70%

GROWW PERFORMANCE DISCLOSURE

Groww MUTUAL FUND

Disclosure on performance of other schemes managed by the fund manager (Data as on 30th September 2025)

Period	Date of inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Funds Managed by Mr.Kaustubh Sule									
Groww Liquid Fund(G)-Regular Plan	25-Oct-2011	6.8460	10,684.60	6.9145	12,223.34	5.5120	13,078.94	6.9788	25,614.20
CRISIL Liquid Debt A-I Index (Benchmark)		6.7165	10,671.65	6.9920	12,249.95	5.7180	13,207.20	6.8955	25,337.51
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.7806	10,678.06	7.0538	12,271.21	5.6319	13,153.51	6.6594	24,568.33
Groww Liquid Fund(G)-Direct Plan	31-Dec-2012	6.9555	10,695.55	7.0202	12,259.64	5.6139	13,142.29	6.8232	23,209.41
CRISIL Liquid Debt A-I Index (Benchmark)		6.7165	10,671.65	6.9920	12,249.95	5.7180	13,207.20	6.7457	22,995.51
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.7806	10,678.06	7.0538	12,271.21	5.6319	13,153.51	6.5167	22,374.05
Groww Short Duration Fund(G)-Regular Plan	13-Sep-2013	7.5134	10,751.34	6.6551	12,134.47	5.0195	12,776.38	6.4104	21,148.81
CRISIL Short Duration Debt A-II Index (Benchmark)		8.1445	10,814.45	7.7152	12,500.26	6.2068	13,515.51	7.7145	24,493.85
CRISIL 10 Year Gilt Index (Additional Benchmark)		7.0540	10,705.40	8.4825	12,769.55	5.4063	13,013.52	6.9597	22,503.22
Groww Short Duration Fund(G)-Direct Plan	13-Sep-2013	8.4965	10,849.65	7.7772	12,521.89	6.2366	13,534.53	7.6509	24,320.22
CRISIL Short Duration Debt A-II Index (Benchmark)		8.1445	10,814.45	7.7152	12,500.26	6.2068	13,515.51	7.7145	24,493.85
CRISIL 10 Year Gilt Index (Additional Benchmark)		7.0540	10,705.40	8.4825	12,769.55	5.4063	13,013.52	6.9597	22,503.22
Groww Overnight Fund(G)-Regular Plan	08-Jul-2019	5.9162	10,591.62	6.2171	11,985.48	5.0671	12,805.37	4.8692	13,450.93
CRISIL Liquid Overnight Index (Benchmark)		6.1222	10,612.22	6.4946	12,079.74	5.3424	12,974.11	5.1139	13,647.83
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.7806	10,678.06	7.0538	12,271.21	5.6319	13,153.51	5.8349	14,242.19
Groww Overnight Fund(G)-Direct Plan	08-Jul-2019	6.0235	10,602.35	6.3081	12,016.31	5.1628	12,863.83	4.9668	13,529.16
CRISIL Liquid Overnight Index (Benchmark)		6.1222	10,612.22	6.4946	12,079.74	5.3424	12,974.11	5.1139	13,647.83
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.7806	10,678.06	7.0538	12,271.21	5.6319	13,153.51	5.8349	14,242.19
Groww Dynamic Bond Fund (G)-Regular Plan	06-Dec-2018	4.3402	10,434.02	5.8253	11,853.22	5.1653	12,865.36	5.7552	14,650.45
CRISIL Dynamic Bond A-III Index (Benchmark)		6.5819	10,658.19	7.8320	12,541.03	6.0483	13,414.96	7.6394	16,526.92
CRISIL 10 Year Gilt Index (Additional Benchmark)		7.0540	10,705.40	8.4825	12,769.55	5.4063	13,013.52	6.6224	15,490.14
Groww Dynamic Bond Fund (G)-Direct Plan	06-Dec-2018	5.2672	10,526.72	6.7059	12,151.86	5.9089	13,326.96	6.4498	15,319.89
CRISIL Dynamic Bond A-III Index (Benchmark)		6.5819	10,658.19	7.8320	12,541.03	6.0483	13,414.96	7.6394	16,526.92
CRISIL 10 Year Gilt Index (Additional Benchmark)		7.0540	10,705.40	8.4825	12,769.55	5.4063	13,013.52	6.6224	15,490.14
Groww Nifty 1D Rate Liquid ETF	07-Aug-2024	5.7630	10,576.30	NA	NA	NA	NA	5.9573	10,595.73
NIFTY 1D Rate Index (Benchmark)		6.1228	10,612.28	NA	NA	NA	NA	6.2361	10,623.61
Funds Managed by Mr.Anupam Tiwari (Equity Portion), Mr. Saptarshee Chatterjee (Equity Portion) & Mr. Kaustubh Sule (Debt Portion)									
Groww Aggressive Hybrid Fund(G)-Regular Plan	13-Dec-2018	-3.4834	9,651.66	12.6194	14,288.31	14.6350	19,803.85	11.2616	20,666.90
CRISILHybrid 35+65 - Aggressive Index(Benchmark)		-0.8917	9,910.83	13.0151	14,439.60	15.2114	20,307.03	13.0362	23,015.80
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	14.2556	24,758.52
Groww Aggressive Hybrid Fund (G)-Direct Plan	13-Dec-2018	-2.2313	9,776.87	14.0475	14,839.29	16.3991	21,376.08	13.1286	23,144.10
CRISILHybrid 35+65 - Aggressive Index Benchmark)		-0.8917	9,910.83	13.0151	14,439.60	15.2114	20,307.03	13.0362	23,015.80
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	14.2556	24,758.52
Funds Managed by Mr.Anupam Tiwari & Mr. Saptarshee Chatterjee									
Groww Banking & Financial Services Fund (G)-Regular Plan	06-Feb-2024	1.2436	10,124.36	NA	NA	NA	NA	8.3013	11,405.70
Nifty Financial Services TRI TRI (Benchmark)		7.3510	10,735.10	NA	NA	NA	NA	17.3830	13,025.69
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	8.6897	11,473.24
Groww Banking & Financial Services Fund (G)-Direct Plan	06-Feb-2024	3.2266	10,322.66	NA	NA	NA	NA	10.4220	11,776.40
Nifty Financial Services TRI (Benchmark)		7.3510	10,735.10	NA	NA	NA	NA	17.3830	13,025.69
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	8.6897	11,473.24

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

Groww MUTUAL FUND

Disclosure on performance of other schemes managed by the fund manager (Data as on 30th September 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/-
Groww Large Cap Fund(G)-Regular Plan$	10-Feb-2012	-4.7704	9,522.96	14.6318	15,068.78	16.3583	21,338.66	11.2274	42,720.00
NIFTY100 TRI (Benchmark)		-4.8086	9,519.14	14.4037	14,978.90	18.6413	23,517.08	13.5991	56,974.14
BSE Sensex TRI (Additional Benchmark)		-3.6318	9,636.82	13.2073	14,513.46	17.5000	22,406.88	13.2041	54,329.38
Groww Large Cap Fund(G)-Direct Plan$	01-Jan-2013	-3.4761	9,652.39	16.1616	15,680.71	17.9518	22,841.26	13.0814	47,964.52
NIFTY100 TRI (Benchmark)		-4.8086	9,519.14	14.4037	14,978.90	18.6413	23,517.08	13.4828	50,181.54
BSE Sensex TRI (Additional Benchmark)		-3.6318	9,636.82	13.2073	14,513.46	17.5000	22,406.88	13.1688	48,439.67
Groww Value Fund(G)-Regular Plan	08-Sep-2015	-1.6625	9,833.75	17.6212	16,279.85	19.3718	24,250.45	10.3109	26,859.80
Nifty 500 TRI (Benchmark)		-5.2824	9,471.76	16.3832	15,770.73	20.6994	25,630.00	14.6654	39,663.89
Nifty 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	13.6292	36,199.18
Groww Value Fund(G)-Direct Plan	08-Sep-2015	-0.2780	9,972.20	19.3100	16,991.83	21.4001	26,383.11	12.2841	32,109.30
Nifty 500 TRI (Benchmark)		-5.2824	9,471.76	16.3832	15,770.73	20.6994	25,630.00	14.6654	39,663.89
Nifty 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	13.6292	36,199.18
Funds Managed by Mr.Paras Matalia									
Groww ELSS Tax Saver Fund(G)-Regular Plan	28-Dec-2017	-7.6199	9,238.01	14.5545	15,038.28	16.2674	21,255.41	9.0857	19,640.00
NIFTY 500 TRI (Benchmark)^		-5.5035	9,449.65	16.1225	15,664.88	20.6556	25,583.51	13.3217	26,397.18
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	13.0169	25,851.21
Groww ELSS Tax Saver Fund(G)-Direct Plan	28-Dec-2017	-6.0924	9,390.76	16.4156	15,783.90	18.5759	23,452.26	10.9176	22,350.00
NIFTY 500 TRI (Benchmark)^		-5.5035	9,449.65	16.1225	15,664.88	20.6556	25,583.51	13.3217	26,397.18
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	13.0169	25,851.21
Funds Managed by Mr. Aakash Chauhan & Mr. Nikhil Satam, Mr. Shashi Kumar									
Groww Nifty Total Market Index Fund (G)-Regular Plan	23-Oct-2023	-6.4679	9,353.21	NA	NA	NA	NA	16.3418	13,412.50
Nifty Total Market Index TRI (Benchmark)		-5.4795	9,452.05	NA	NA	NA	NA	17.8481	13,751.37
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	14.8248	13,075.34
Groww Nifty Total Market Index Fund (G)-Direct Plan	23-Oct-2023	-5.8251	9,417.49	NA	NA	NA	NA	17.1837	13,601.40
Nifty Total Market Index TRI (Benchmark)		-5.4795	9,452.05	NA	NA	NA	NA	17.8481	13,751.37
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	14.8248	13,075.34
Groww Nifty Smallcap 250 Index Fund (G)-Regular Plan	29-Feb-2024	-9.8063	9,019.37	NA	NA	NA	NA	6.3732	11,029.70
NIFTY Smallcap 250 Index TRI (Benchmark)		-8.8220	9,117.80	NA	NA	NA	NA	7.7974	11,264.88
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	8.8000	11,431.52
Groww Nifty Smallcap 250 Index Fund (G)- Direct Plan	29-Feb-2024	-9.2632	9,073.68	NA	NA	NA	NA	6.9316	11,121.70
NIFTY Smallcap 250 Index TRI (Benchmark)		-8.8220	9,117.80	NA	NA	NA	NA	7.7974	11,264.88
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	8.8000	11,431.52
Groww Nifty Non-Cyclical Consumer Index Fund (G)-Regular Plan	22-May-2024	-11.0494	8,895.06	NA	NA	NA	NA	5.8868	10,808.30
NIFTY Non-Cyclical Consumer Index TRI (Benchmark)		-10.1402	8,985.98	NA	NA	NA	NA	7.0406	10,968.66
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	7.9273	11,092.32
Groww Nifty Non-Cyclical Consumer Index Fund (G)-Direct Plan	22-May-2024	-10.5149	8,948.51	NA	NA	NA	NA	6.5169	10,895.80
NIFTY Non-Cyclical Consumer Index TRI (Benchmark)		-10.1402	8,985.98	NA	NA	NA	NA	7.0406	10,968.66
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	7.9273	11,092.32

Disclosure on performance of other schemes managed by the fund manager (Data as on 30th September 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/-
Groww Nifty EV & New Age Automotive ETF - Regular Plan - Growth	07-Aug-2024	-12.1769	8,782.31	NA	NA	NA	NA	-4.0709	9,534.11
Nifty EV and New Age Automotive Index-TRI (Benchmark)		-11.6342	8,836.58	NA	NA	NA	NA	-3.4209	9,608.30
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	2.6983	10,269.83
Groww Nifty EV & New Age Automotive ETF FOF - Regular Plan - Growth	12-Aug-2024	-13.0863	8,691.37	NA	NA	NA	NA	-5.7471	9,350.70
Nifty EV and New Age Automotive Index-TRI (Benchmark)		-11.6342	8,836.58	NA	NA	NA	NA	-4.5125	9,489.74
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	2.4177	10,241.77
Groww Nifty EV & New Age Automotive ETF FOF - Direct Plan	12-Aug-2024	-12.7106	8,728.94	NA	NA	NA	NA	-5.3384	9,396.70
Nifty EV and New Age Automotive Index-TRI (Benchmark)		-11.6342	8,836.58	NA	NA	NA	NA	-4.5125	9,489.74
NIFTY 50 TRI (Additional Benchmark)		-3.4517	9,654.83	14.2122	14,903.74	18.3620	23,241.41	2.4177	10,241.77

Note: The following Schemes has not completed 6 month and hence the performance has not been provided.
Groww Nifty 500 Momentum 50 ETF - Launch date- April 22 , 2025, Groww Nifty 500 Momentum 50 ETF FOF - Launch date- April 24 , 2025, Groww Gilt Fund - Launch date- May 09 , 2025, Groww Silver ETF - Launch date- May 21 , 2025, Groww Silver ETF FOF - Launch date- May 23 , 2025, Groww Nifty 500 Low Volatility 50 ETF - Launch date- June 13 , 2025, Groww Nifty 50 Index Fund - Launch date- July 21 , 2025, Groww Nifty 50 ETF - Launch date- July 18 , 2025, Groww Nifty India Internet ETF - Launch date- July 1 , 2025, Groww Nifty India Internet ETF FOF - Launch date- July 3 , 2025, 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.

The following Schemes has not completed one year and hence 6 month performance has been provided.
Groww Nifty India Defence ETF- Launch date- Oct 08, 2024, Groww Nifty India Defence ETF FOF- Launch date- Oct 11, 2024, Groww Gold ETF- Launch date- Oct 22, 2024, 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.
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 Saptarshee chatterjee, Mr, kaustubh sule manages 5 schemes, Mr. Anupam Tiwari manages 1 scheme with Saptashree chatterhee & Kaustubh Sule, Mr. Aakash Chauhan, Mr. Shashi Kumar. Mr. Nikhil Satam manages 22 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 30th September 2025)

Groww MUTUAL FUND

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

GROWW LARGE CAP FUND

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
1 Year	1,20,000	6.82%	124348	5.03%	123218	5.08%	123248
3 Years	3,60,000	11.89%	429965	12.09%	431181	11.31%	426327
5 Years	6,00,000	12.50%	820903	13.18%	834882	12.71%	825238
7 Years	8,40,000	12.93%	1331175	14.76%	1421098	14.45%	1405738
10Years	12,00,000	11.93%	2232175	14.08%	2502998	13.98%	2489960
Since Inception	16,40,000	11.80%	3882122	13.80%	4529412	13.53%	4436635
Direct Plan							
1 Year	1,20,000	8.22%	125232	5.03%	123218	5.08%	123248
3 Years	3,60,000	13.46%	439839	12.09%	431181	11.31%	426327
5 Years	6,00,000	14.05%	852860	13.18%	834882	12.71%	825238
7 Years	8,40,000	14.49%	1407413	14.76%	1421098	14.45%	1405738
10Years	12,00,000	13.51%	2427955	14.08%	2502998	13.98%	2489960
Since Inception	15,30,000	13.40%	3808548	13.75%	3905050	13.52%	3842175

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

GROWW AGGRESSIVE HYBRID FUND

Regular Plan	Investment Amount (Rs.)	Scheme Returns (%)	Scheme Value of Rs. 10,000 invested	Benchmark* Returns (%)	Benchmark* Value of Rs. 10,000 invested	Additional Benchmark** Returns (%)	Additional Benchmark** Value of Rs. 10,000 invested
1 Year	1,20,000	4.32%	122767	5.28%	123373	5.08%	123248
3 Years	3,60,000	9.87%	417494	11.14%	425288	11.31%	426327
5 Years	6,00,000	10.77%	786525	11.78%	806382	12.72%	825349
Since Inception	8,20,000	11.70%	1230921	13.04%	1289496	14.49%	1355976
Direct Plan							
1 Year	1,20,000	5.58%	123561	5.28%	123373	5.08%	123248
3 Years	3,60,000	11.36%	426676	11.14%	425288	11.31%	426327
5 Years	6,00,000	12.35%	817866	11.78%	806382	12.72%	825349
Since Inception	8,20,000	13.42%	1306884	13.04%	1289496	14.49%	1355976

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

GROWW VALUE FUND

Regular Plan	Investment Amount (Rs.)	Scheme Returns (%)	Scheme Value of Rs. 10,000 invested	Benchmark* Returns (%)	Benchmark* Value of Rs. 10,000 invested	Additional Benchmark** Returns (%)	Additional Benchmark** Value of Rs. 10,000 invested
1 Year	1,20,000	8.43%	125359	4.84%	123092	5.08%	123248
3 Years	3,60,000	14.59%	447002	13.49%	440034	11.31%	426327
5 Years	6,00,000	14.92%	871491	14.95%	871965	12.71%	825238
7 Years	8,40,000	15.38%	1453044	16.60%	1517426	14.45%	1405738
10Years	12,00,000	12.36%	2283306	15.28%	2669378	13.98%	2489960
Since Inception	12,10,000	12.30%	2308586	15.26%	2708601	13.96%	2525608
Direct Plan							
1 Year	1,20,000	9.94%	126310	4.84%	123092	5.08%	123248
3 Years	3,60,000	16.21%	457473	13.49%	440034	11.31%	426327
5 Years	6,00,000	16.68%	909910	14.95%	871965	12.71%	825238
7 Years	8,40,000	17.25%	1553051	16.60%	1517426	14.45%	1405738
10Years	12,00,000	14.16%	2514138	15.28%	2669378	13.98%	2489960
Since Inception	12,10,000	14.10%	2544374	15.26%	2708601	13.96%	2525608

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

&Mr. Saptarshee Chatterjee appointed to be Assistant Fund Manager w.e.f of September 24, 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).

GROWW ELSS TAX SAVER FUND

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
1 Year	1,20,000	2.24%	121438	4.84%	123092	3.40%	122177
3 Years	3,60,000	11.18%	425559	13.49%	440034	9.95%	417945
5 Years	6,00,000	12.26%	815958	14.95%	871965	11.73%	805443
7 Years	8,40,000	12.91%	1330336	16.60%	1517426	13.70%	1368435
10 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	9,40,000	12.13%	1528909	15.88%	1779532	13.54%	1618515
Direct Plan							
1 Year	1,20,000	3.86%	122474	4.84%	123092	3.40%	122177
3 Years	3,60,000	13.03%	437111	13.49%	440034	9.95%	417945
5 Years	6,00,000	14.19%	855975	14.95%	871965	11.73%	805443
7 Years	8,40,000	14.96%	1431322	16.60%	1517426	13.70%	1368435
10 Years	NA	NA	NA	NA	NA	NA	NA
Since Inception	9,40,000	14.12%	1656513	15.88%	1779532	13.54%	1618515

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

GROWW NIFTY TOTAL MARKET INDEX FUND

Regular Plan	Investment Amount (Rs.)	Scheme Returns (%)	Scheme Value of Rs. 10,000 invested	Benchmark Returns (%)	Benchmark Value of Rs. 10,000 invested	Additional Benchmark Returns (%)	Additional Benchmark Value of Rs. 10,000 invested
1 Year	1,20,000	3.50%	122243	4.60%	122943	5.08%	123248
Since Inception	2,40,000	6.93%	257427	8.22%	260710	7.87%	259804
Direct Plan							
1 Year	1,20,000	4.18%	122677	4.60%	122943	5.08%	123248
Since Inception	2,40,000	7.70%	259368	8.22%	260710	7.87%	259804

^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

Regular Plan	Investment Amount (Rs.)	Scheme Returns (%)	Scheme Value of Rs. 10,000 invested	Benchmark Returns (%)	Benchmark Value of Rs. 10,000 invested	Additional Benchmark Returns (%)	Additional Benchmark Value of Rs. 10,000 invested
1 Year	1,20,000	8.09%	125147	10.88%	126892	5.08%	123248
Since Inception	2,00,000	6.97%	212182	12.94%	222693	5.37%	209370
Direct Plan							
1 Year	1,20,000	10.20%	126471	10.88%	126892	5.08%	123248
Since Inception	2,00,000	9.07%	215859	12.94%	222693	5.37%	209370

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

GROWW NIFTY SMALLCAP 250 INDEX FUND

Regular Plan	Investment Amount (Rs.)	Scheme Returns (%)	Scheme Value of Rs. 10,000 invested	Benchmark Returns (%)	Benchmark Value of Rs. 10,000 invested	Additional Benchmark Returns (%)	Additional Benchmark Value of Rs. 10,000 invested
1 Year	1,20,000	1.24%	120795	2.34%	121500	5.08%	123248
Since Inception	2,00,000	1.62%	202817	2.86%	204962	5.27%	209170
Direct Plan							
1 Year	1,20,000	1.84%	121180	2.34%	121500	5.08%	123248
Since Inception	2,00,000	2.22%	203854	2.86%	204962	5.27%	209170

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

GROWW SIP PERFORMANCE

(Data as on 30th September 2025)

Groww MUTUAL FUND

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

GROWW OVERNIGHT FUND

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
1 Year	1,20,000	5.66%	123615	5.87%	123747	6.39%	124075
3 Years	3,60,000	6.16%	395221	6.39%	396537	7.06%	400527
5 Years	6,00,000	5.76%	693892	6.02%	698429	6.41%	705428
Since Inception	7,50,000	5.42%	890441	5.68%	897803	6.13%	910580
Direct Plan							
1 Year	1,20,000	5.77%	123684	5.87%	123747	6.39%	124075
3 Years	3,60,000	6.27%	395837	6.39%	396537	7.06%	400527
5 Years	6,00,000	5.85%	695585	6.02%	698429	6.41%	705428
Since Inception	7,50,000	5.52%	893165	5.68%	897803	6.13%	910580

^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

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
1 Year	1,20,000	6.57%	124191	6.45%	124116	6.39%	124075
3 Years	3,60,000	6.96%	399949	6.93%	399778	7.06%	400527
5 Years	6,00,000	6.37%	704596	6.47%	706481	6.41%	705428
7 Years	8,40,000	5.87%	1034812	6.03%	1040785	6.10%	1043210
10 Years	12,00,000	5.87%	1621395	6.00%	1632369	6.11%	1642380
Since Inception	16,80,000	6.30%	2662207	6.36%	2673995	6.35%	2671868
Direct Plan							
1 Year	1,20,000	6.68%	124261	6.45%	124116	6.39%	124075
3 Years	3,60,000	7.07%	400592	6.93%	399778	7.06%	400527
5 Years	6,00,000	6.47%	706437	6.47%	706481	6.41%	705428
7 Years	8,40,000	5.97%	1038603	6.03%	1040785	6.10%	1043210
10 Years	12,00,000	5.97%	1630154	6.00%	1632369	6.11%	1642380
Since Inception	15,40,000	6.25%	2336054	6.23%	2333009	6.28%	2340511

^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

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
1 Year	1,20,000	7.44%	124739	7.97%	125071	5.69%	123634
3 Years	3,60,000	7.11%	400844	7.97%	405962	8.14%	406961
5 Years	6,00,000	5.93%	696987	7.00%	715905	6.81%	712430
7 Years	8,40,000	5.43%	1018774	6.87%	1072193	6.42%	1055389
10 Years	12,00,000	5.46%	1587459	6.98%	1718108	6.36%	1663651
Since Inception	14,50,000	5.73%	2073991	7.17%	2274547	6.60%	2193021
Direct Plan							
1 Year	1,20,000	8.30%	125280	7.97%	125071	5.69%	123634
3 Years	3,60,000	8.19%	407302	7.97%	405962	8.14%	406961
5 Years	6,00,000	7.07%	717083	7.00%	715905	6.81%	712430
7 Years	8,40,000	6.60%	1062208	6.87%	1072193	6.42%	1055389
10 Years	12,00,000	6.65%	1688923	6.98%	1718108	6.36%	1663651
Since Inception	14,50,000	6.95%	2241934	7.17%	2274547	6.60%	2193021

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

GROWW SIP PERFORMANCE

(Data as on 30th September 2025)

Groww MUTUAL FUND

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

GROWW DYNAMIC BOND FUND

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
1 Year	1,20,000	3.40%	122179	5.73%	123656	5.69%	123634
3 Years	3,60,000	5.52%	391467	7.61%	403830	8.14%	406961
5 Years	6,00,000	5.17%	683701	6.76%	711526	6.81%	712430
Since Inception	8,20,000	5.19%	980806	6.84%	1038342	6.37%	1021597
Direct Plan							
1 Year	1,20,000	4.28%	122735	5.73%	123656	5.69%	123634
3 Years	3,60,000	6.48%	397091	7.61%	403830	8.14%	406961
5 Years	6,00,000	6.01%	698318	6.76%	711526	6.81%	712430
Since Inception	8,20,000	5.97%	1007574	6.84%	1038342	6.37%	1021597

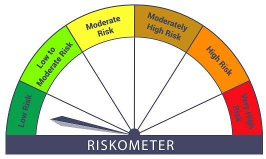
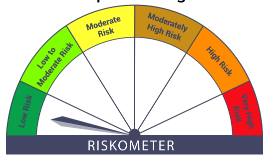
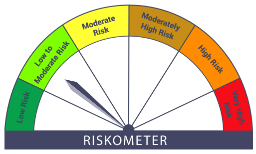
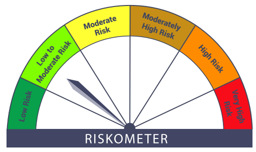
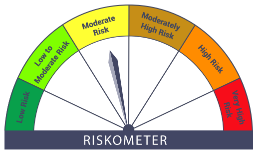
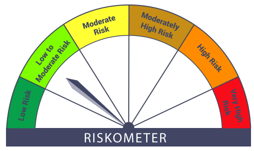
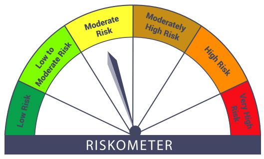
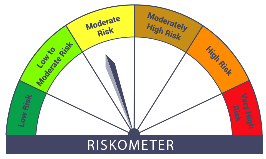
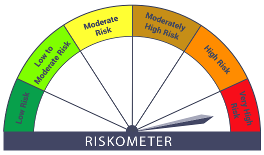
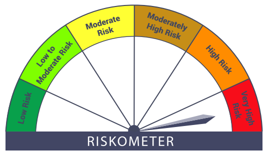
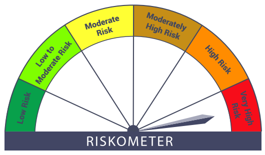
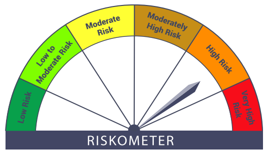
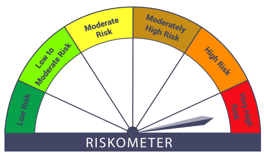
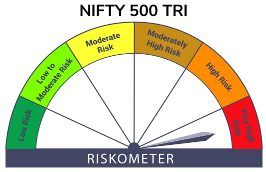
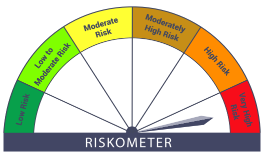
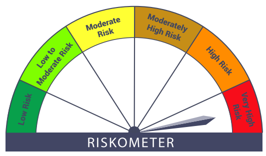
^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Dynamic Bond A-III Index. Additional Benchmark: CRISIL 10 Year Gilt Index. Inception Date:06th December, 2018. This scheme is managed by Kaustubh Sule. Please refer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

GROWW Groww Nifty Non-Cyclical Consumer Index Fund

Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
1 Year	1,20,000	0.75%	1,20,486	1.80%	1,21,158	5.08%	1,23,248
Since Inception	1,70,000	1.22%	1,71,545	2.31%	1,72,913	4.20%	1,75,298
Direct Plan							
1 Year	1,20,000	1.36%	1,20,872	1.80%	1,21,158	5.08%	1,23,248
Since Inception	1,70,000	1.83%	1,72,311	2.31%	1,72,913	4.20%	1,75,298

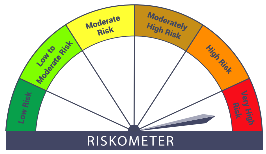
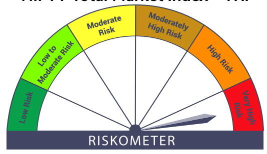
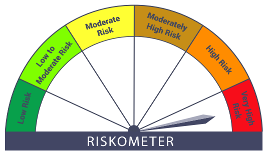
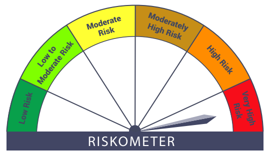
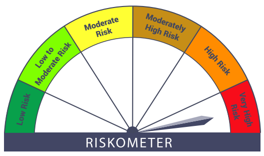
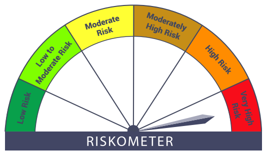
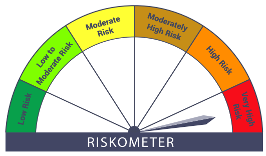
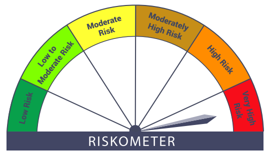
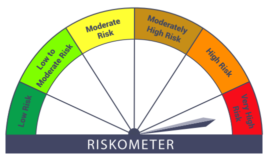
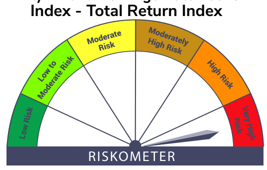
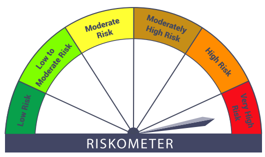
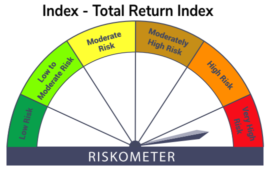
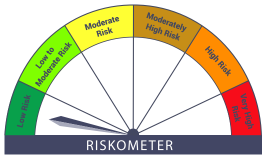
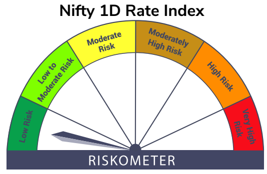
^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: Nifty Non-Cyclical Consumer Index - TRI. Additional Benchmark: Nifty 50 TRI. Inception Date:06th December, 2018. This scheme is managed by Nikhil Satam & Aakash Chauhan, Shashi 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	• Short Term savings. • An overnight fund that aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity • Low Risk	 The Scheme Risk-o-meter is at Low Risk	CRISIL Liquid Overnight Index  The Benchmark Risk-o-meter is at Low Risk.
Groww Liquid Fund	• High level of liquidity with commensurate returns over short term. • Through investment in money market & debt securities with maturity of up to 91 days. • Low to Moderate Risk	 The Scheme Risk-o-meter is at Low to Moderate risk	CRISIL Liquid Debt A-I Index  The Benchmark Risk-o-meter is at Low to Moderate risk
Groww Short Duration Fund	• Stable returns over short term while maintaining liquidity. • Through investment in debt and money market instruments. • Moderate Risk	 The Scheme Risk-o-meter is at Moderate risk	CRISIL Short Duration Debt A-II Index  The Benchmark Risk-o-meter is at Low to Moderate risk
Groww Dynamic Bond Fund	• Dynamic debt scheme investing across duration. • Income over medium to long term. • Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods • Moderate Risk	 The Scheme Risk-o-meter is at Moderate risk	CRISIL Dynamic Bond A-III Index  The Benchmark Risk-o-meter is at Moderate risk
Groww Large Cap Fund	• Capital appreciation over long-term • A portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies.	 The Scheme Risk-o-meter is at Very High risk	NIFTY 100 - TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Aggressive Hybrid Fund[&]	• To generate periodic returns and long term capital appreciation from a judicious mix of equity and debt instruments.	 The Scheme Risk-o-meter is at Very High risk	CRISIL Hybrid 35+65 -Aggressive Index  The Benchmark Risk-o-meter is at High Risk.
Groww Value Fund	• Capital appreciation and provide long-term Capital growth. • An open ended equity scheme following a value investment strategy • Very High Risk	 The Scheme Risk-o-meter is at Very High risk	NIFTY 500 TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww ELSS Tax Saver Fund	• The investment objective of the Scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related Securities. • An ELSS Scheme offering tax benefits under Section 80C of the Income Tax Act	 The Scheme Risk-o-meter is at Very High Risk.	NIFTY 500 TRI  The Benchmark Risk-o-meter is at Very High Risk.

[&]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	• Returns commensurate with the performance of Nifty Total Market Index - TRI, subject to tracking error. • Investors looking to invest in India's growth potential and across sectors & market caps in order to benefit from a well diversified portfolio with long term capital appreciation.	 The Scheme Risk-o-meter is at Very High risk	NIFTY Total Market Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Banking and Financial Services Fund	• Looking for long-term capital appreciation, with an investment horizon of 5 - 10 years • Seeking investments predominantly in equity and equity related instruments of the companies engaged in the financial services sector • Looking to benefit from growth opportunities and the potential of companies engaged in banking and financial services and other related sectors • Seeking investing opportunities across multiple BFSI sub-sectors • Having a slightly higher risk appetite • Those who already have a well diversified portfolio, and are looking for some amount of concentration for the potential of out-sized returns.	 The Scheme Risk-o-meter is at Very High Risk.	Nifty Financial Services TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty Smallcap 250 Index Fund	• Looking for return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error • Seeking long term capital growth	 The Scheme Risk-o-meter is at Very High risk	NIFTY Smallcap 250 Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty Non-Cyclical Consumer Index Fund	• Long-term capital appreciation • Investment in equity and equity related instruments of Nifty Non-Cyclical Consumer Index	 The Scheme Risk-o-meter is at Very High risk	NIFTY Non-Cyclical Consumer Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty EV & New Age Automotive ETF	• Long-term capital appreciation • Investment in equity and equity related instruments of Nifty EV & New Age Automotive Index	 The Scheme Risk-o-meter is at Very High risk	Nifty EV and New Age Automotive Index - Total Return Index  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty EV & New Age Automotive ETF FOF	• Investment predominantly in units of Groww Nifty EV & New Age Automotive ETF • Long-term capital appreciation	 The Scheme Risk-o-meter is at Very High risk	Nifty EV and New Age Automotive Index - Total Return Index  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty 1D Rate Liquid ETF	• Short Term savings solution • Investment in securities covered by NIFTY 1D Rate Index	 The Scheme Risk-o-meter is at Low risk	Nifty 1D Rate Index  The Benchmark Risk-o-meter is at Low Risk.

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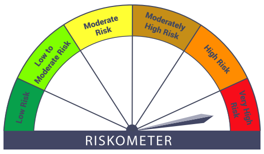
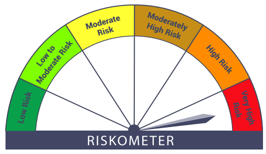
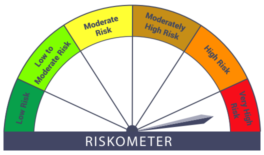
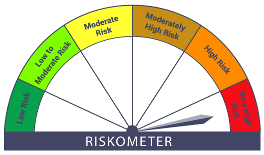
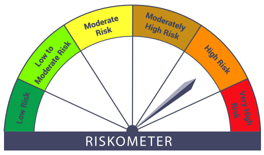
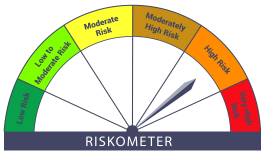
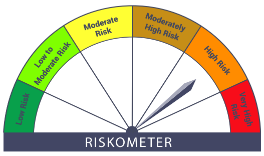
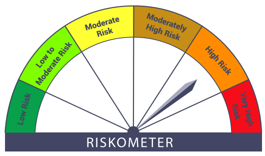
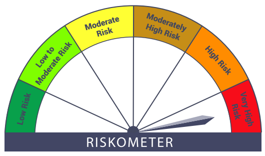
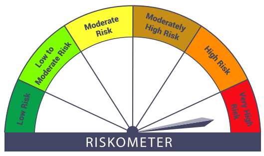
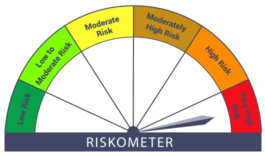
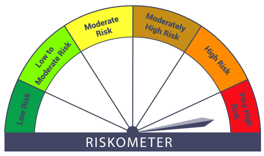
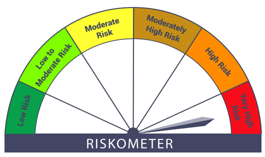
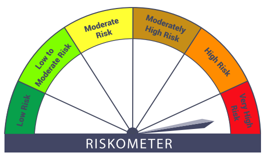
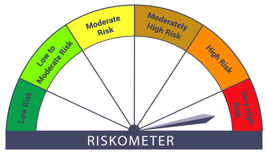
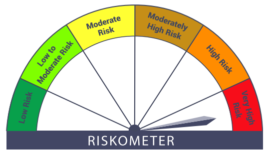
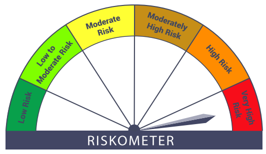
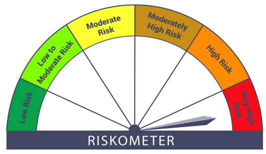
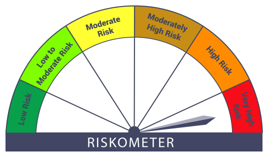
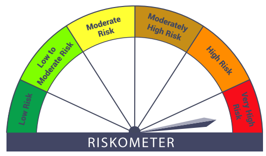
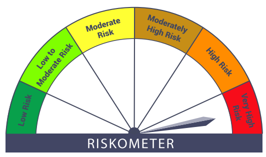
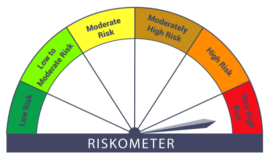
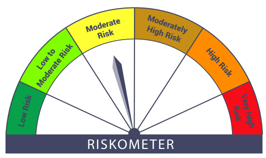
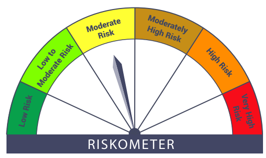
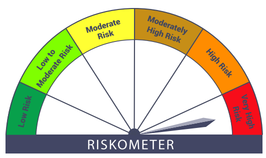
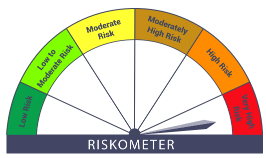
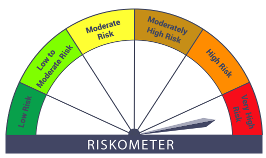
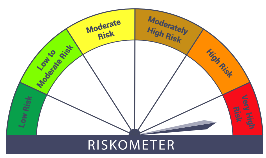
Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Defence ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty India Defence Index	 The Scheme Risk-o-meter is at Very High risk	Nifty India Defence Index- Total Return Index  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty India Defence ETF FOF	• Investment predominantly in units of Groww Nifty India Defence ETF • Long-term capital appreciation • Exposure to Defence companies	 The Scheme Risk-o-meter is at Very High risk	Nifty India Defence Index- Total Return Index  The Benchmark Risk-o-meter is at Very High Risk.
Groww Gold ETF	• Long term capital appreciation • Investment in gold in order to generate returns similar to the performance of the gold, subject to tracking errors	 The Scheme Risk-o-meter is at High risk	Domestic Price of Physical Gold (based on London Bullion Market association (LBMA) gold daily spot fixing price)  The Benchmark Risk-o-meter is at High Risk.
Groww Gold ETF FOF	• Investment predominantly in units of Groww Gold ETF • Long term capital appreciation	 The Scheme Risk-o-meter is at High risk	Domestic Price of Physical Gold (based on London Bullion Market association (LBMA) gold daily spot fixing price)  The Benchmark Risk-o-meter is at High Risk.
Groww Multicap Fund	• Investments in equity andequity- related instruments across large-cap, mid-cap and small-cap stocks • Long term capital growth	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 500 Multicap 50:25:25 Index TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty India Railways PSU Index Fund	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty India Railways PSU Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty India Railways PSU Index – TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty India Railways PSU ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty India Railways PSU Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty India Railways PSU Index – TRI  The Benchmark Risk-o-meter is at Very High Risk.

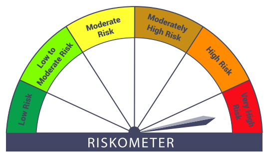
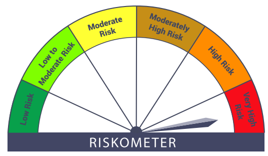
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

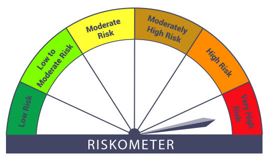
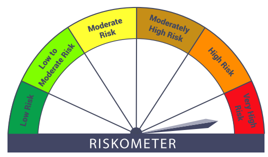
Scheme & Benchmark Riskometer

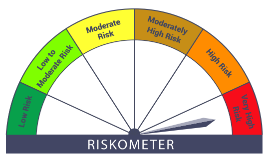
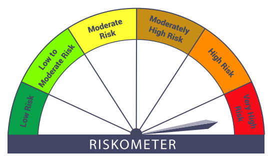
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 200 ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty 200 Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 200 Index - Total Return Index  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty 200 ETF FOF	• Investment predominantly in units of Groww Nifty 200 ETF Investment in equity and equity-related instruments of the Nifty 200 Index • Long-term capital appreciation • Exposure to Nifty 200 stocks	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 200 Index - Total Return Index  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty 500 Momentum 50 ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty 500 Momentum 50	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 500 Momentum 50 Index TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Nifty 500 Momentum 50 ETF FOF	• Investment predominantly in units of Groww Nifty 500 Momentum 50 ETF • Long-term capital appreciation • Exposure to Momentum stocks	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 500 Momentum 50 Index TRI  The Benchmark Risk-o-meter is at Very High Risk.
Groww Gilt Fund &	• Credit risk free returns over medium to long term • Investments mainly in government securities of various maturities	 The Scheme Risk-o-meter is at Moderate Risk.	CRISIL Dynamic Gilt Index  The Benchmark Risk-o-meter is at Moderate Risk.
Groww Silver ETF	• Long term capital appreciation • Investment in silver in order to generate returns similar to the performance of the silver, subject to tracking errors	 The Scheme Risk-o-meter is at Very High Risk.	Domestic Price of Physical Silver  The Benchmark Risk-o-meter is at Very High Risk.
Groww Silver ETF FOF	• Long term capital appreciation • Investment predominantly in units of Groww Silver ETF	 The Scheme Risk-o-meter is at Very High Risk.	Domestic Price of Physical Silver  The Benchmark Risk-o-meter is at Very High Risk.

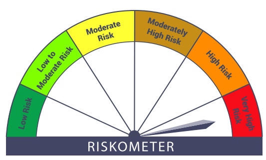
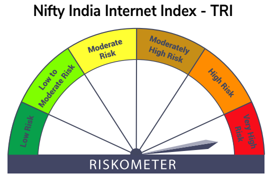
& Change in Riskometer of Groww Gilt Fund w.e.f. Sep 30, 2025 *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

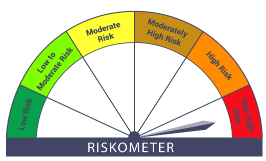
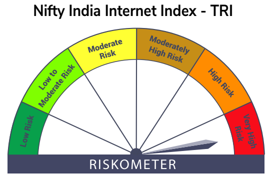
Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 500 Low Volatility 50 ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty 500 Low Volatility 50 Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 500 Low Volatility 50 Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.

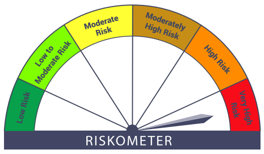
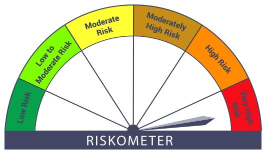
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 50 Index Fund	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty 50 Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 50 Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.

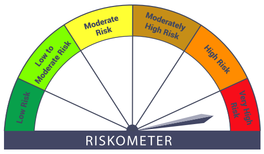
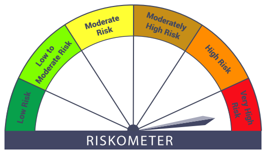
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 50 ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty 50 Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty 50 Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.

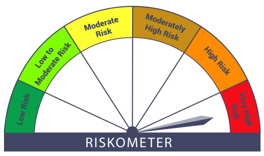
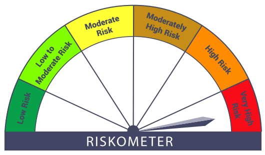
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Internet ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty India Internet Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty India Internet Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.

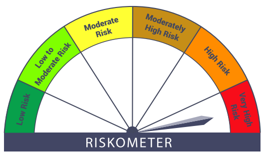
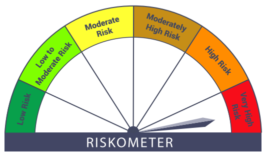
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Internet ETF FOF	• Long-term capital appreciation • Investment in units of Groww Nifty India Internet ETF	 The Scheme Risk-o-meter is at Very High Risk.	Nifty India Internet Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.

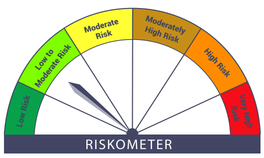
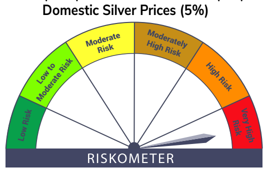
Scheme & Benchmark Riskometer

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww BSE Power ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the BSE Power Index	 The Scheme Risk-o-meter is at Very High Risk.	BSE Power Index - TRI  The Benchmark Risk-o-meter is at Very High Risk.

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww BSE Power ETF FOF	• Long-term capital appreciation • Investment in units of Groww BSE Power ETF	 The Scheme Risk-o-meter is at Very High Risk.	BSE Power Index - Total Return Index  The Benchmark Risk-o-meter is at Very High Risk.

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty Next 50 Index Fund	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty 50 Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty Next 50 Index TRI  The Benchmark Risk-o-meter is at Very High Risk.

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Internet ETF	• Long-term capital appreciation • Investment in equity and equity-related instruments of the Nifty India Internet Index	 The Scheme Risk-o-meter is at Very High Risk.	Nifty India Internet Index TRI  The Benchmark Risk-o-meter is at Very High Risk.

Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Multi Asset Allocation Fund&	• Investments in equity and equity-related instruments, Debt & Money market instruments, Commodities and in units of REITs & InvITs • Long-term capital growth	 The Scheme Risk-o-meter is at Low to Moderate Risk.	Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)  The Benchmark Risk-o-meter is at Very High Risk.

& 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

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%)

*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 → / Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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

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

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

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

Potential Risk Class Matrix

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

Groww MUTUAL FUND

Dividend History

GROWW LIQUID FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
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
01-07-2025	1,000	1001.7142	1029.3614	5.0100	5.2462

GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
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
26-06-2025	1,000	1024.8848	1018.5728	1.6405	2.2169

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
01-09-2025	1,000	1001.4594	1001.4773	4.3783	4.4326
01-08-2025	1,000	1001.4433	1001.4417	4.3301	4.3242
01-07-2025	1,000	1001.4043	1001.5094	4.2129	4.5252

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

Groww
MUTUAL FUND

Groww Asset Management Limited

CIN- U65991KA2008PLC180894

Registered Office

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Phone : 91 80501 80222

Branch- Ghatkopar

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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 int erest 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:

The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited (IISL)). NSE INDICES LIMITED does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to Groww Nifty Smallcap 250 Index Fund or particularly in the ability of the Nifty Smallcap 250 Index to track general stock market performance in India. Please read the full Disclaimers in relation to the Offer Document / Prospectus / Information Statement.

Groww Nifty Total Market Index Fund:

The "Product" offered by "the issuer" is not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited (IISL)). NSE INDICES LIMITED does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of "the Product" or any member of the public regarding the advisability of investing in securities generally or in the "the Product" linked to Groww Nifty Total Market Index Fund or particularly in the ability of the Nifty Total Market Index to track general stock market performance in India. Please read the full Disclaimers in relation to the Offer Document / Prospectus / Information Statement.

Groww Nifty EV & New Age Automotive ETF.:

The Product(s) are not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited ("IISL")). NSE INDICES LIMITED does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty EV and New Age Automotive Index to track general stock market performance in India. Please read the full disclosures in relation to the Offer Document /Prospectus/ Information Statement

Groww Nifty 1D Rate Liquid ETF.:

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Groww Nifty India Defence 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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Groww Nifty 500 Momentum 50 ETF

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Groww Nifty 500 Low Volatility 50 ETF

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Groww Nifty 50 Index

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Groww BSE Power ETF

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Groww Nifty Next 50 ETF

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Groww Nifty India Railways PSU Index Fund

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