

2022

# December

Groww Factsheet December 2025



**Groww**  
MUTUAL FUND

HOW TO READ FACTSHEET	04
CIO DESK	05
MARKET OUTLOOK	07
FUND SNAPSHOT	20
<b>ACTIVE FUNDS - EQUITY</b>	
GROWW LARGE CAP FUND	34
GROWW VALUE FUND	36
GROWW ELSS TAX SAVER FUND	38
GROWW MULTICAP FUND	40
GROWW BANKING & FINANCIAL SERVICES FUND	42
<b>ACTIVE FUNDS - HYBRID</b>	
GROWW AGGRESSIVE HYBRID FUND	44
GROWW MULTI ASSET ALLOCATION FUND	46
GROWW MULTI ASSET OMNI FOF	47
<b>ACTIVE FUNDS - DEBT</b>	
GROWW OVERNIGHT FUND	48
GROWW LIQUID FUND	49
GROWW SHORT DURATION FUND	51
GROWW DYNAMIC BOND FUND	53
GROWW GILT FUND	55
GROWW MONEY MARKET FUND	56
<b>PASSIVE FUNDS - INDEX</b>	
GROWW NIFTY TOTAL MARKET INDEX FUND	57
GROWW NIFTY SMALLCAP 250 INDEX FUND	58
GROWW NIFTY NON-CYCCLICAL CONSUMER INDEX FUND	59
GROWW NIFTY INDIA RAILWAYS PSU INDEX FUND	60
GROWW NIFTY 50 INDEX FUND	61
GROWW NIFTY NEXT 50 INDEX FUND	62
GROWW NIFTY MIDCAP 150 INDEX FUND	64
<b>PASSIVE FUNDS - ETF</b>	
GROWW NIFTY EV & NEW AGE AUTOMOTIVE ETF	65
GROWW NIFTY 1D RATE LIQUID ETF	66
GROWW NIFTY INDIA DEFENCE ETF	67
GROWW GOLD ETF	68
GROWW SILVER ETF	69
GROWW NIFTY 500 LOW VOLATILITY 50 ETF	70
GROWW NIFTY INDIA RAILWAYS PSU ETF	72
GROWW NIFTY 200 ETF	73

GROWW NIFTY 500 MOMENTUM 50 ETF	74
GROWW NIFTY 50 ETF	76
GROWW NIFTY INDIA INTERNET ETF	77
GROWW BSE POWER ETF	78
GROWW NIFTY NEXT 50 ETF	79
GROWW NIFTY REALTY ETF	81
GROWW NIFTY SMALLCAP 250 ETF	82
GROWW NIFTY MIDCAP 150 ETF	83
GROWW NIFTY CAPITAL MARKETS ETF	84
GROWW NIFTY METAL ETF	85
<b>PASSIVE FUNDS - FOF</b>	
GROWW NIFTY EV & NEW AGE AUTOMOTIVE ETF FOF	86
GROWW NIFTY INDIA DEFENCE ETF FOF	87
GROWW GOLD ETF FOF	88
GROWW SILVER ETF FOF	89
GROWW Nifty 200 ETF FOF	90
GROWW Nifty 500 Momentum 50 ETF FOF	91
GROWW NIFTY INDIA INTERNET ETF FOF	92
GROWW BSE POWER ETF FOF	93
GROWW NIFTY CAPITAL MARKETS ETF FOF	94
<b>OTHERS</b>	
GROWW PERFORMANCE DISCLOSURE	95
GROWW SIP PERFORMANCE	98
SCHEME & BENCHMARK RISKOMETER	102
POTENTIAL RISK CLASS MATRIX	112
IDCW HISTORY	113

# HOW TO READ FACTSHEET



## Fund Manager

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

## Application Amount for Fresh Subscription

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

## Minimum Additional Amount

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

## Yield to Maturity

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

## SIP

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

## NAV

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

## Benchmark

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

## Exit Load

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

## Modified Duration

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

## Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, 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

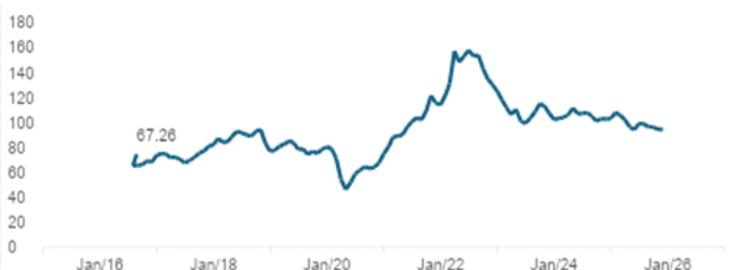
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation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

## Macro-economic Development:

### 1. Downward Movement in Commodities.



Source: Indiadatahub.com as on 31st Dec 2025

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

### 2. Inflation continues to be Low

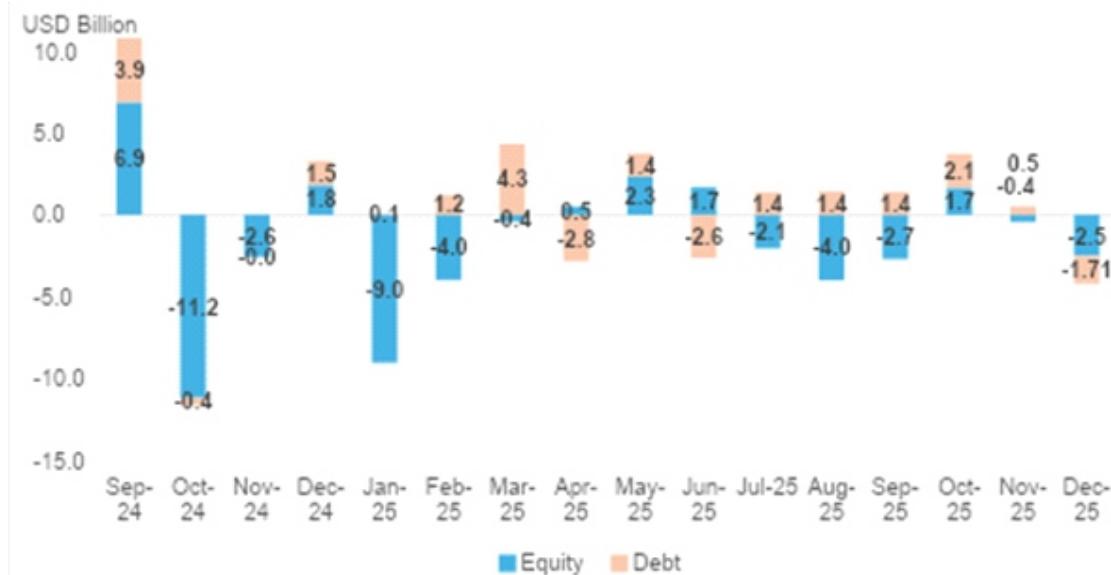


Source: Indiadatahub.com as on 31st Dec 2025

- CPI inflation saw a marginal pick-up to 0.71% YoY from a series low of 0.25% in Oct led by food prices showing a lower decline in the month at -3.9% YoY (-5.0% YoY in Oct). Core inflation was steady at 4.3% (similar to last month)
- Within food, a few food items have recorded a positive momentum led by veggies (+2.6% MoM), eggs (+5.2% MoM), meat and fish (0.5% MoM), spices (+0.4% MoM), pulses, milk, and cereals (+0.1% MoM each). Given rabi sowing, food prices should remain benign in near-term
- Core inflation excluding precious metals remained moderate at 2.4% YoY with core goods inflation at 1.9% YoY (2.1% YoY in Oct) and core services inflation at 3.1% YoY (same as Oct). Soft goods inflation is also attributable to reduction in GST

- A weaker rupee and higher industrial metal prices should lead to higher inflation in future. However, lower energy prices and China's excess capacity is exerting downward pressure on goods prices globally. In addition, the impact of GST reductions which are yet to be seen should also drive inflation lower in near-term

### 3. FII flows



Source: NSDL as on 31st Dec 2025

#### Debt Market Flows:

- During the month of Dec 2025, the FPI had outflows into the debt market of US\$ 1.7 billion.

#### Equity Market Flows:

- During the month of Dec 2025, the FPI had outflows into the equity market of US\$ 2.5 billion.

#### Debt Market Data:

Annualized Return 31st Dec 2025	3M	6M	1Yr	3Yr	5Yr
Nifty 5 Year GSEC (Government Securities) Index	4.30%	3.48%	8.09%	8.15%	6.00%

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

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

## Debt Market Outlook

### 1. FOMC decision

- The FOMC cut rates by 25bps on expected lines in a 9-3 vote with one member voting for 50bps cut and two members voting for status quo
- The FOMC Chair Powell reiterated that the central bank would remain patient in deciding the path ahead that will remain data-dependent. He stated that the effect of tariffs could reduce that could pull inflation lower in 2H2026 while he also expressed concerns about the state of the labour market
- The Fed's resumption of Treasury purchases (US\$ 40bn p.m.) to maintain ample reserves

Source: FOMC

### 2. MPC decision – Goldilocks scenario

- MPC reduced repo rate to 5.25% with stance maintained at 'neutral'. While the decision on repo rate was unanimous, one external member (two previously) wanted to change stance to 'accommodative'
- Growth forecast for FY26 now stands at 7.3% (6.8% earlier) with H2FY26 and H1FY27 growth at 6.7%. The upward revision in growth forecast is because of much stronger domestic demand outlook
- Inflation projections have been revised lower for FY26 at 2% (2.6% earlier) led by benign food and core inflation excluding precious metals. Even for H1FY27 inflation is projected at 4% (4.5% earlier)

Source:- RBI

### 3. RBI's Christmas Gift – Massive Liquidity Program

- The MPC announced liquidity measure Through Open Market Operation (OMO) government Securities purchases of ₹1,00,000 crore and a \$5 billion USD/INR Swap on 5th Dec 2025.
- In Addition to the MPC measures, RBI on 23rd December announced further liquidity measures
  1. OMO purchased auctions of Government of India securities for an aggregate amount of ₹2,00,000 crore in four tranches of ₹50,000 crore each to be held on December 29, 2025, January 05, 2026, January 12, 2026, and January 22, 2026.
  2. USD/INR Buy/Sell Swap auction of USD 10 billion for a tenor of 3 years to be held on January 13, 2026.

Source:- RBI press release,

## Global Central Bank Interest Rates

Previous Policy	Upcoming Policy	Country	Particulars	Current	Previous
05-Dec-25	06-Feb-26	India	RBI Repo Rate	5.25	5.50
18-Dec-25	05-Feb-26	Euro Zone	ECB Interest Rate Decision	2.15	2.15
20-Dec-25	20-Jan-26	China	PBoC Interest Rate	3.00	3.00
19-Dec-25	23-Jan-26	Japan	BoJ Interest Rate Decision	0.75	0.50
10-Dec-25	28-Jan-26	US	Fed Interest Rate Decision	3.75	4.00
18-Dec-25	05-Feb-26	UK	BoE Interest Rate	3.75	4.00

Source - Tradingeconomics, 3rd Dec' 2025

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

Scheme	Portfolio Positioning
<b>Groww Liquid Fund</b>	<p>The Scheme continues to focus on enhancing accruals while aiming to keep low to moderate risk</p>
<b>Groww Money Market Fund</b>	<p><b>The One-Minute Story</b></p> <ul style="list-style-type: none"> <li><b>We anticipate that the risk premium (spreads) between Indian government bills (T-Bills) and highly rated securities like A1+ money market securities will shrink towards 60-70 bps.</b></li> <li><b>Why?</b> RBI has provided ample liquidity to the system through various liquidity measures with an approximate aim of 1% of NDTL as banking system liquidity. These measures are due to growth concerns (RBI has projected 6.7% for Q1FY27 in Dec 2025 policy) and softer inflation which is expected to stay below 4% (RBI projects FY26 average at 2% in Dec 2025 Policy).</li> <li><b>What's in it for you?</b> Attractive spreads over corresponding government Treasury bills securities.</li> </ul> <p>2. What's a Risk Premium?</p> <p>Think of the bond market as lending money to the government for 1-year:</p> <ul style="list-style-type: none"> <li><b>Risk free return</b> = the RBI return you get for investing in Indian government treasury bills.</li> <li><b>Risk premium</b> = the extra return investors demand for locking money over risk free securities (Indian government treasury bills). Today that extra return is around <b>1.00 - 1.20%</b>; fundamentals suggest it can tighten toward approximately <b>0.6- 0.7%</b>.</li> </ul> <p>3. Why the Risk premium might Shrink</p> <ul style="list-style-type: none"> <li><b>Liquidity</b> – System liquidity is aided by government spending, and liquidity operations by the RBI to support approximately 1% of NDTL as Banking system liquidity.</li> <li><b>Better real returns</b> – money market securities allow to target higher real rate (Bond rate – Inflation target)</li> <li><b>Less inflation worry</b> – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%.</li> <li><b>Steady buyers</b> – Mutual Funds and banks keep healthy demand for corporate bonds.</li> </ul> <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> <li><b>Overweight in A1+ securities for better carry and tactical duration</b> for potential of capital gains.</li> <li><b>Small cash bucket</b> – deployed in TREPS and other securities.</li> </ul> <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> <li>Cautious about duration risk given potential volatility in bond markets due to fiscal concerns.</li> <li>Any adverse impact arising from trade wars and potential trade deals</li> <li>Durable Liquidity risk arising from Forex outflows</li> </ul>
<b>Groww Short Duration Fund</b>	<p><b>The One-Minute Story</b></p> <ul style="list-style-type: none"> <li><b>Indian Government bond yields can still fall.</b> We expect the 3-year Government Security to drift from ~5.8 – 5.90% (Source:- CCIL Government Security 2028 maturity) down to roughly <b>5.4% - 5.5%</b> in this interest rate cycle.</li> <li><b>We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps.</b></li> <li><b>Why?</b> RBI has provided ample liquidity to the system through various liquidity measures with an approximate aim of 1% of NDTL as banking system liquidity. These measures are due to growth concerns (RBI has projected 6.7% for Q1FY27 in Dec 2025 policy) and softer inflation which is expected to stay below 4% (RBI projects FY26 average at 2% in Dec 2025 Policy).</li> <li><b>What's in it for you?</b> higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently.</li> </ul> <p>2. What's a Risk Premium?</p> <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> <li><b>Risk free return</b> = the RBI return you get for investing in Indian government bonds.</li> <li><b>Risk premium</b> = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around <b>0.70 - 0.85%</b>; fundamentals suggest it can tighten toward approximately <b>0.4- 0.5%</b>.</li> </ul> <p>3. Why the Risk premium might Shrink</p> <ul style="list-style-type: none"> <li><b>Liquidity</b> – System liquidity is aided by government spending, and liquidity operations by the RBI to support approximately 1% of NDTL as Banking system liquidity.</li> <li><b>Better real returns</b> – corporate bonds allow to target higher real rate (Bond rate – Inflation target)</li> <li><b>Less inflation worry</b> – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%.</li> <li><b>Steady buyers</b> – Mutual Funds and banks keep healthy demand for corporate bonds.</li> <li><b>Lower Corporate Supply</b> – With MPC's Oct policy measures, supply in corporate bonds is expected to be comfortable which may result in compression of spreads.</li> </ul> <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> <li><b>Overweight in AAA corporate bonds for better carry and tactical duration</b> for potential of capital gains.</li> <li><b>Small cash bucket</b> – deployed in TREPS and other securities.</li> </ul> <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> <li>Cautious about duration risk given potential volatility in bond markets due to fiscal concerns.</li> <li>Any adverse impact arising from trade wars and potential trade deals</li> <li>Durable Liquidity risk arising from Forex outflows</li> <li>India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund.</li> </ul>

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

Scheme	Portfolio Positioning
<b>Groww Gilt Fund</b>	<p>1. The One-Minute Story</p> <ul style="list-style-type: none"> <li><b>Indian Government long-term bond yields can still fall.</b> We expect the 30-year Government Security to drift from today's ~7.35% (Source :- CCIL Government Security 2055 maturity) down to roughly 6.8%- 6.9% in this interest rate cycle.</li> <li><b>Why?</b> The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay below 4 % (RBI projects FY26 average at 2% in Dec 2025 Monetary Policy RBI), and bond supply remains stable.</li> <li><b>What's in it for you?</b> Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund.</li> </ul> <p>2. What's a Term Premium?</p> <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> <li><b>Expected policy rate</b> = what the RBI might do with repo rates over the medium term.</li> <li><b>Term premium</b> = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.85 %; fundamentals suggest it can tighten toward approximately 1.2%.</li> </ul> <p>3. Why the Extra Cushion Is Shrinking</p> <ul style="list-style-type: none"> <li><b>Better budget maths</b> – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031.</li> <li><b>Less inflation worry</b> – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%.</li> <li><b>Healthy external balance</b> – Services exports and remittances cover most of the oil bill.</li> <li><b>Steady buyers</b> – Life insurers and pension funds keep healthy demand for long bonds.</li> </ul> <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> <li><b>Overweight in greater than 30 year G-Secs</b> for potential of capital gains.</li> <li><b>Small cash bucket</b> – deployed in TREPS and other securities.</li> </ul> <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> <li>Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA</li> <li>Durable Liquidity risk arising from Forex outflows</li> <li>Supply- Demand dynamics for state government bonds</li> <li>India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund.</li> </ul>
<b>Groww Dynamic Bond Fund</b>	<p>1. Quick Take</p> <ul style="list-style-type: none"> <li><b>Indian Government long-term bond yields can still fall.</b> We expect the 30-year Government Security to drift from today's ~7.35% (Source :- CCIL Government Security 2055 maturity) down to roughly 6.8%- 6.9% in this interest rate cycle.</li> <li><b>We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 40-50 bps</b></li> <li><b>Why?</b> The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay below 4 % ( RBI projects FY26 average at 2% in Dec 2025 Monetary Policy RBI), and bond supply remains stable.</li> <li><b>What's in it for you?</b> Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund. Also, higher liquidity in the system through CRR cut will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently</li> </ul> <p>2. What's a Term Premium?</p> <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> <li><b>Expected policy rate</b> = what the RBI might do with repo rates over the medium term.</li> <li><b>Term premium</b> = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.85%; fundamentals suggest it can tighten toward approximately 1.2%.</li> </ul> <p>3. What's a Risk Premium?</p> <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> <li><b>Risk free return</b> = the RBI return you get for investing in Indian governments bonds.</li> <li><b>Risk premium</b> = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around <b>0.70 - 0.85%</b>; fundamentals suggest it can tighten toward approximately <b>0.4- 0.5%</b>.</li> </ul> <p>4. Why the Extra Cushion Is Shrinking</p> <ul style="list-style-type: none"> <li><b>Better budget maths</b> – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031.</li> <li><b>Less inflation worry</b> – Goods dumping from China + softer commodities expected to keep CPI anchored below 4%.</li> <li><b>Healthy external balance</b> – Services exports and remittances cover most of the oil bill.</li> <li><b>Steady buyers</b> – Life insurers and pension funds keep healthy demand for long bonds.</li> <li><b>Lower Corporate Supply</b> – With MPC's Oct policy measures, supply in corporate bonds is expected to be comfortable which may result in compression of spreads.</li> </ul> <p>5. How the Fund Is Set Up</p> <ul style="list-style-type: none"> <li><b>higher allocation in 30 years and above G-Secs</b> for potential of capital gains and AAA rated Corporate bonds for better carry.</li> <li><b>Small cash bucket</b> – deployed in TREPS and other securities.</li> </ul> <p>6. Main Risk we are watching</p> <ul style="list-style-type: none"> <li>Cautious about duration risk given potential volatility in bond markets due to fiscal concerns arising out of GST Cuts, Tariffs by USA</li> <li>Durable Liquidity risk arising from Forex outflows</li> <li>Supply- Demand dynamics for state government bonds</li> <li>India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund</li> </ul>

## Equity Market Outlook

### Global Market

Over the past one-month, global equity markets have delivered muted returns, indicating a phase of consolidation. Most developed market indices are clustered in a narrow 0–3% return band, with the S&P 500 and Nasdaq flat over the period, suggesting limited incremental catalysts from earnings, macro data or policy expectations. Within developed markets, Europe and Japan have marginally outperformed, while US indices have paused after a period of sustained leadership. Emerging markets continue to exhibit higher short-term dispersion: Taiwan and Vietnam have posted stronger one-month gains, reflecting continued investor interest in semiconductor and manufacturing-linked growth themes, while China, Hong Kong, Brazil and Indonesia remain under pressure, extending their recent trend of underperformance. Notably, MSCI India has been flat over the month, underperforming select EM peers on a relative basis, though without any sharp drawdown, indicating stability rather than risk aversion. Overall, the one-month performance profile suggests range-bound markets characterised by selective country rotation, with equity investors awaiting clearer signals on global growth, interest rate trajectories and earnings momentum before taking directional exposure.

Index Ticker	Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
SPX INDEX	S&P 500 INDEX	0%	13%	44%	78%	82%
CCMP INDEX	NASDAQ COMPOSITE INDEX	0%	21%	55%	122%	80%
INDU INDEX	DOW JONES INDEX	2%	7%	28%	45%	57%
FTW101 INDEX	FTSE WORLD INDEX	2%	18%	40%	70%	63%
MXEU INDEX	MSCI EUROPE INDEX	3%	16%	23%	39%	50%
MXCN INDEX	MSCI CHINA	-2%	31%	48%	29%	-24%
HSI INDEX	HANG SENG INDEX	-2%	32%	50%	30%	-6%
NKY INDEX	NIKKEI 225 INDEX	2%	32%	50%	93%	83%
TAMSCI INDEX	MSCI TAIWAN	7%	37%	84%	133%	113%
MXID INDEX	MSCI INDONESIA	-2%	-6%	-15%	-14%	-3%
MXBR INDEX	MSCI BRAZIL	-3%	26%	-9%	13%	-12%
MXMX INDEX	MSCI MEXICO INDEX	2%	45%	5%	44%	63%
MXZA INDEX	MSCI SOUTH AFRICA INDEX	4%	50%	62%	72%	86%
MXVI INDEX	MSCI VIETNAM	6%	69%	66%	79%	25%
MXIN INDEX	MSCI INDIA INDEX	0%	6%	23%	49%	91%
MXEF INDEX	MSCI EMERGING MARKETS INDEX	3%	30%	37%	47%	9%
MXWO INDEX	MSCI WORLD INDEX	1%	16%	40%	70%	65%

Source: Bloomberg, as on 31st Dec 25

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

### Currency and commodity return

In the December month, cross-asset signals remain mixed, with currencies largely stable and commodities showing sharper, more idiosyncratic moves. The US Dollar Index is marginally lower over the month, indicating a pause rather than a reversal in dollar strength, while major currency pairs have remained range-bound, with most moves limited to  $\pm 1\text{--}2\%$ . USD-INR has been broadly flat, suggesting limited incremental FX pressure for Indian equities in the near term, while modest appreciation in GBP and CNY against the USD points to selective EM and DM currency stabilisation rather than a broad USD unwind. In commodities, the divergence is more pronounced: Brent crude is down ~4% over the month, extending its medium-term weakness and easing inflationary and input cost concerns, particularly for energy-importing economies. In contrast, industrial metals have shown strength—copper and aluminium are up meaningfully—reflecting expectations of improving manufacturing activity and supply-side tightness. Precious metals have been the key short-term outperformers, with gold and silver posting strong one-month gains, signalling a degree of defensive positioning amid macro uncertainty. Overall, the one-month data suggests no systemic macro stress, but highlights growing dispersion across commodities, with implications for sector-level equity performance rather than broad market direction.

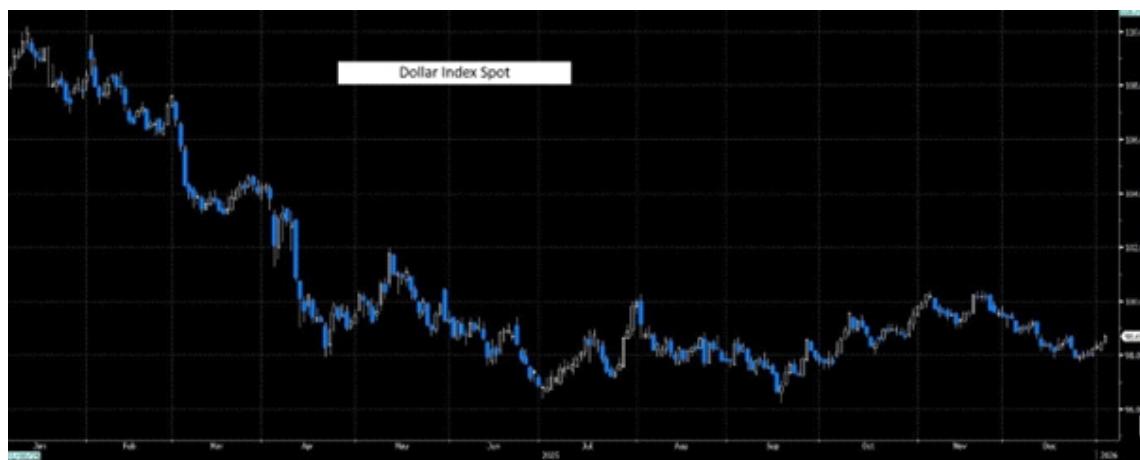
# Market Outlook

Index Ticker	Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
<b>Currency</b>						
USDINR REGN Curncy	USD-INR X-RATE	0%	6%	8%	9%	23%
DXY Curncy	DOLLAR INDEX SPOT	-1%	-7%	-3%	-5%	9%
USDEUR Curncy	USD-EUR X-RATE	-1%	-10%	-6%	-9%	4%
USDJPY Curncy	USD-JPY X-RATE	1%	5%	11%	20%	52%
USDCNH Curncy	USD-CNH Cross Rate	-1%	-4%	-2%	1%	7%
GBPUSD Curncy	GBP-USD X-RATE	2%	6%	6%	12%	-1%
CNYINR Curncy	CNY-INR X-RATE	2%	10%	10%	7%	15%
<b>Commodity</b>						
CO1 Comdty	Brent Crude	-4%	-17%	-21%	-29%	17%
LMCADSD03 LME Comdty	LME COPPER 3MO (\$)	10%	38%	45%	48%	60%
LMAHDS03 LME Comdty	LME ALUMINUM 3MO (\$)	4%	15%	26%	26%	51%
LMZSDS03 Comdty	LME ZINC 3MO (\$)	1%	0%	17%	5%	13%
XAU Curncy	Gold Spot \$/Oz	2%	63%	109%	137%	127%
XAG Curncy	Silver Spot \$/Oz	24%	134%	201%	199%	171%

Source: Bloomberg, as on 31st Dec 25

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

Dollar Index - broadly range-bound over the past month, holding near the 99–100 zone



Source: Bloomberg, Groww AMC Research, as on 31st Dec 25

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

## Indian Market

In December, Indian equity markets have largely remained range-bound, with headline indices and most sectoral indices delivering flat to marginal returns. The BSE 500, Nifty 100 and Nifty 500 have been essentially unchanged over the month. Sectoral performance over the month shows modest dispersion: IT and Auto have posted small positive returns, suggesting selective bottom-up interest, while commodities stand out as the key short-term outperformer, reflecting strength in underlying metal prices. On the other hand, FMCG, Pharma, Energy, Consumption and Realty have seen mild negative returns, pointing to incremental profit-taking in defensives and rate-sensitive pockets rather than broad-based selling. Notably, Banking and Financials have been flat over the month. Overall, the one-month data reinforces a consolidation-led market characterised by sector rotation and stock selection, with investors increasingly focused on earnings delivery and valuation discipline rather than directional beta exposure.

## 1. Indian Indices returns - strength in Commodities, autos, and IT

Index Ticker	Index	1 M Return	1 Yr Return	2 Yr Return	3 Yr Return	5 Yr Return
BSE500 INDEX	BSE500	0%	5%	22%	52%	104%
NSE100 INDEX	Nifty 100	0%	7%	22%	46%	89%
NSEMD150 INDEX	Nifty Midcap 150	0%	7%	30%	87%	180%
NSESM200 INDEX	Nifty Smallcap 200	-1%	-5%	18%	76%	171%
NSE500 INDEX	Nifty 500	0%	5%	23%	55%	106%
NSEBANK INDEX	Nifty Bank	0%	14%	24%	39%	91%
NSEPBANK INDEX	Nifty Private Bank	0%	13%	16%	31%	67%
NSEPSBK INDEX	Nifty PSU Bank	0%	25%	48%	98%	372%
NSEFMCG INDEX	Nifty FMCG	0%	-4%	-3%	26%	61%
NSEIT INDEX	Nifty IT	1%	-12%	6%	32%	50%
NSEAUTO INDEX	Nifty Auto	1%	21%	52%	124%	204%
NSECMD INDEX	Nifty Commodities	3%	11%	23%	69%	149%
NSEPHRM INDEX	Nifty Pharma	-1%	2%	35%	80%	75%
NSECON INDEX	Nifty India Consumption In	-1%	7%	29%	63%	107%
NSENBG INDEX	Nifty Energy	-1%	-6%	5%	37%	108%
NSEREAL INDEX	Nifty Realty	-2%	-14%	12%	183%	177%
NSEINFRA INDEX	Nifty Infrastructure	0%	10%	32%	83%	162%
CPSE INDEX	Nifty CPSE	0%	-2%	30%	127%	280%

Source: Bloomberg, Groww AMC Research, as on 31st Dec 25

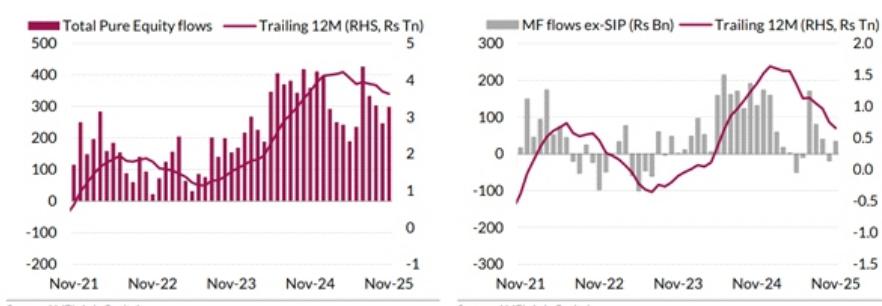
Past performance may or may not be sustained in future and is not a guarantee of any future returns.

2. FII flows in India – FII flows continues to be in negative territory
3. Inflation continues to remain very low.
4. Crude price – remained range bound over the past month, holding near \$60s

As a large net importer of crude oil, India stands to benefit from lower levels of oil prices. A prolonged period of softer crude prices provides a built-in buffer for the current account deficit (CAD), helping mitigate external risks. This assumes greater importance amid rising global trade tensions, where higher tariffs and weakening overseas demand could weigh on India's merchandise exports.

## 5. SIP inflows in Nov-25

SIP inflows remained steady at Rs294bn, in line with Oct'25, growing 16% YoY. TTM SIPs crossed Rs3.3tn (US\$37bn) and are annualizing at Rs3.5tn. Total SIP accounts and contributing folios were unchanged. Discretionary flows (equity ex-SIP) turned positive with Rs34bn inflows after outflows in Oct '25. Net MF inflows in Nov '25 dropped to Rs0.3tn vs Rs2.2tn in Oct'25, largely on slowdown in debt flows. Equity MF flows continue to be driven by flexi-cap funds despite MoM decline. Large-cap-only funds continue to see weak inflows despite better performance



Source: AMFI, Axis Capital Institutional Equities, as on 31st Dec 25

6. USD INR - hovering near record highs as global dollar strength and steady oil demand keep the rupee on the back foot.

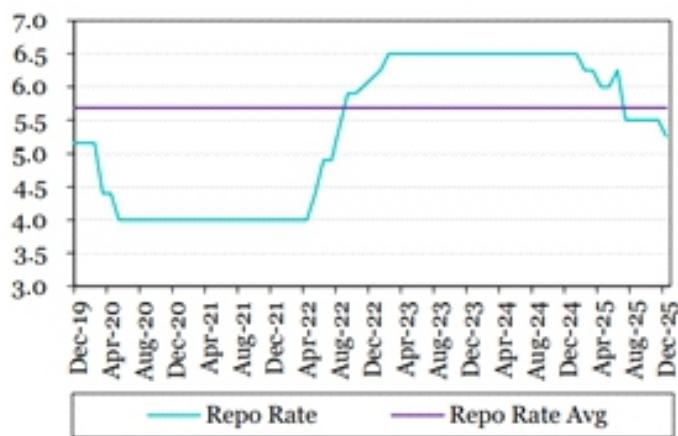
## Macroeconomic perspective

Global financial conditions have eased modestly following the Federal Reserve's 25bps rate cut in December. The overall policy tone remains neutral, supporting a soft-landing narrative amid moderating inflation. The Monetary Policy Committee, in its bi-monthly review of December 2025, unanimously decided to reduce the policy repo rate by 25 bps to 5.25 per cent. The MPC also decided to maintain its neutral stance. The decisions were guided by the benign inflation outlook for both headline and core, which provided space for monetary policy to further support the growth momentum.

### India Policy rate vs 10 year



### Repo Rate - RBI cuts Repo rate by 25bps in Dec.



Source: B&K Research, Groww AMC research, 1st Jan 2026

High-frequency indicators for November suggest that overall economic activity has held up with demand conditions remaining robust. Headline CPI inflation edged up but continued to remain below the lower tolerance level. Financial conditions remained benign, and the flow of financial resources to the commercial sector remained robust.

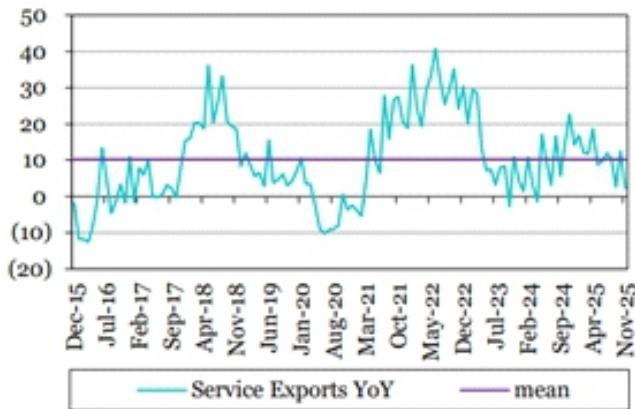
On the supply side, monsoon performance was good, ending the season 8.0% above normal (937.2mm vs 868.6mm), with 33 out of 36 sub-divisions recording normal or excess rainfall. Reservoir levels as of 18th December are very good at 83.0% of full capacity, well above the 10-year average. While extended rains pose a risk to vegetable crops, the overall surplus rainfall supports farm incomes, keeps food inflation contained, and reinforces rural demand.

Total GST collected in Nov (for business activity in Oct) was Rs 1.7 trn vs Rs 1.96 trillion in Oct and 1.69trn a year ago. The GST collection was 0.7% higher YoY. Net GST collection at Rs 1.52 trn was 1.3% higher YoY. E-way bill generation in November jumped MoM to 129.9m from 126.9m. YoY growth was 27.6%. Overall, numbers remain robust and signal improved business activity.

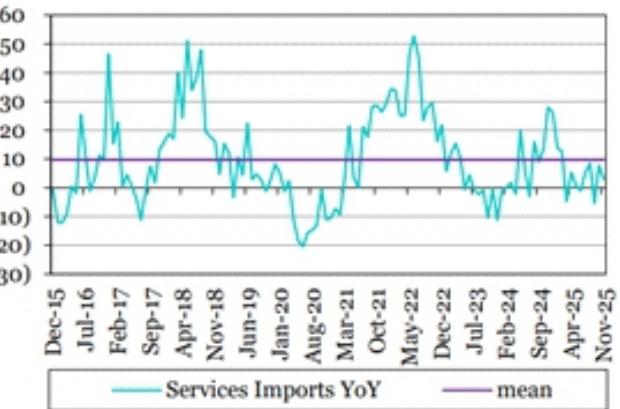
The merchandise deficit widened to a record high of \$41.68bn in October, up from \$32.2bn in the previous month, driven by a spike in gold and silver imports. October exports were \$34.4bn down 12.0% YoY while imports were \$76.1bn up 17.0% YoY. Gold imports spiked to \$14.7bn from \$4.9bn a year ago while silver imports spiked to \$2.7bn from \$0.4bn a year ago.

The service sector is a structural tailwind for macro growth. Historically services export growth was led by software but now in the past 3 years GCCs have contributed almost 25% of service sector exports. Services exports rose 11.7% YoY to \$35.9bn while imports rose 4.1% to \$18.0bn. Service surplus was \$ 17.9bn vs \$14.9bn a year ago.

## Service exports up 11.5% YoY in Nov



## Service Imports up 4.0% in Nov

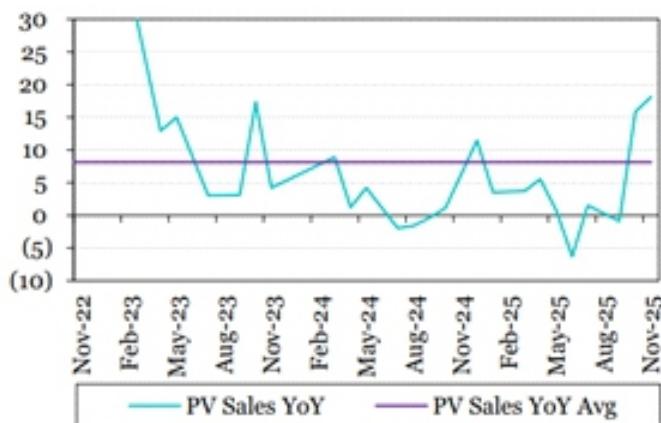


Source: B&K Research, Groww AMC research, 1st Jan 2026

As per B&K Research, inflation is likely to have bottomed in the current year (CPI around 2.0% and WPI around 0.5%). With CPI and WPI likely to move towards the 4.0% level next year, it will drive the Nominal GDP up from the current single digit levels of the past 2 years. This will aid growth of the corporate top line and bottom line.

Domestic activity is healthy. PV sales grew 15.0% YoY on festive push and GST rationalization. 2W sales were up 22.0% YoY. PMI Manufacturing eased MoM while PMI services rose.

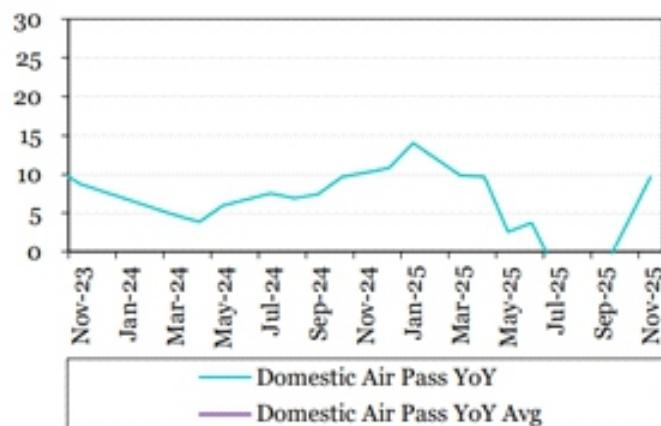
### PV sales up 18.1% YoY in Nov.



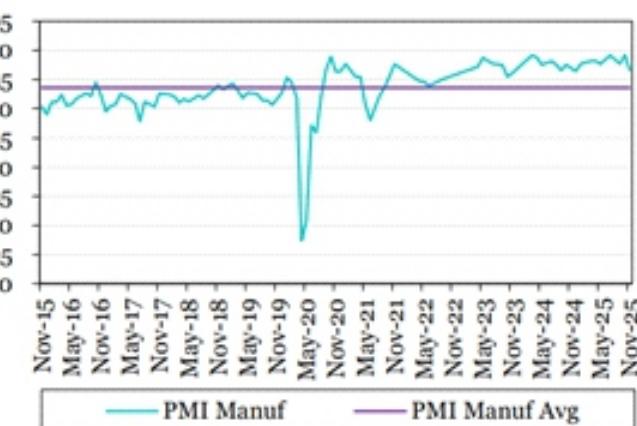
### Two-wheelers sales up 22.8% YoY



### Domestic Air Passenger – decent YoY at 9.6%



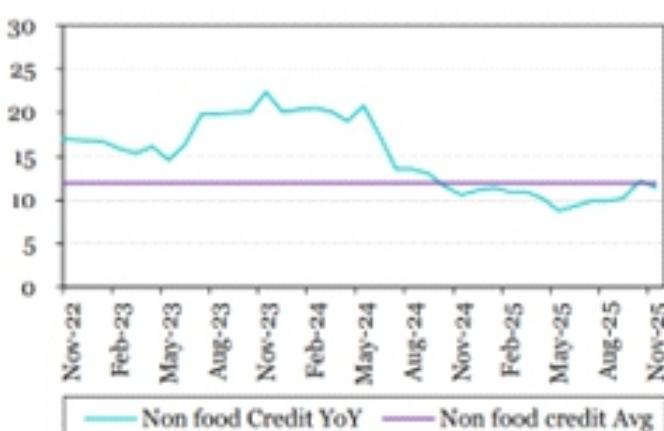
### PMI manufacturing – eases MoM



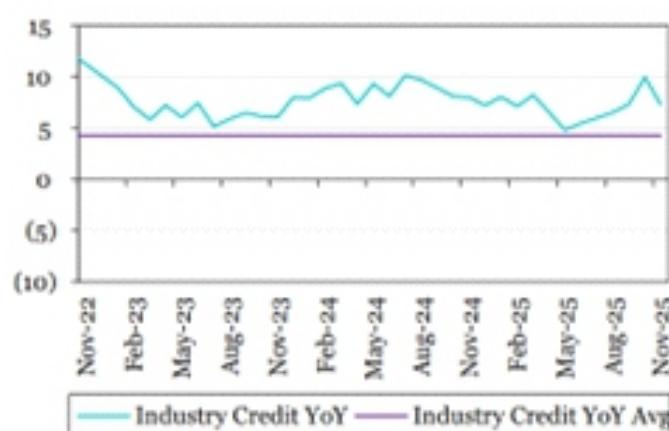
Source: B&K Research, CMIE, Groww AMC, 1st Jan 2026

Credit growth has bottomed out and is now improving, recent month it increased to 11.5% although industrial credit growth remain muted

### Non-Food Credit growth – Improves to 11.5%



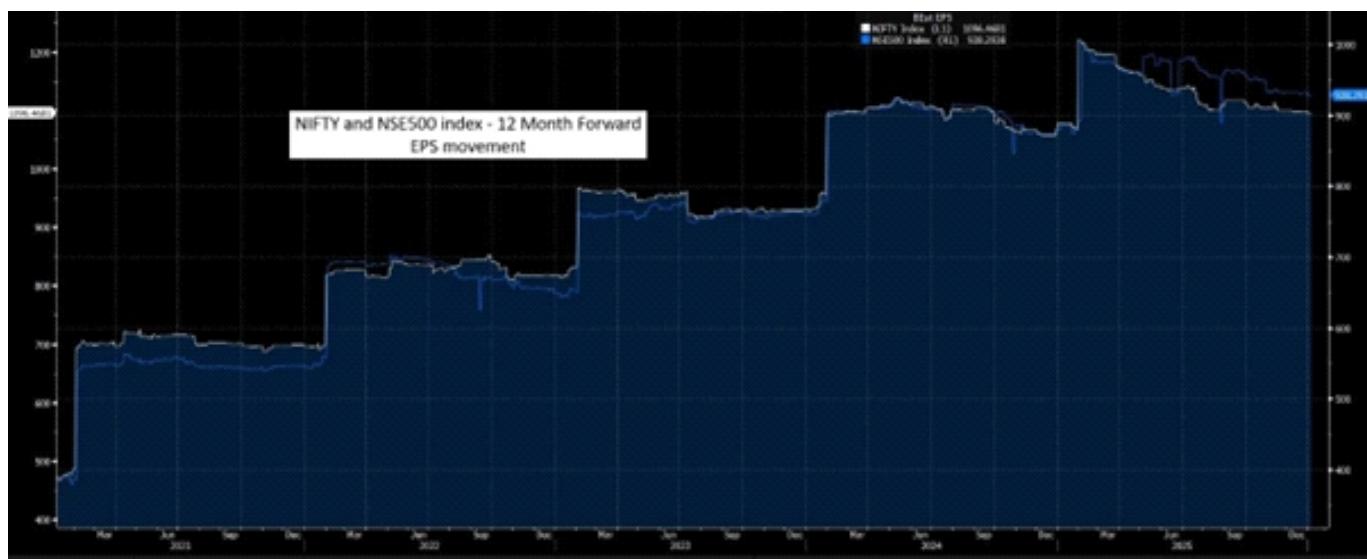
### Industry Credit growth – at 7.3%



Source: B&K Research, RBI, Groww AMC, 1st Jan 2026

## Consensus Index EPS estimates

Over the past one-month, forward earnings expectations for Indian equities have remained largely stable, with a mild downward bias. Both Nifty and NSE500 12-month forward EPS have seen marginal cuts, indicating incremental earnings downgrades rather than a broad-based reset. The absence of any sharp step-down suggests that recent market consolidation has not been driven by a material deterioration in earnings outlook, but rather by valuation digestion and stock-specific revisions. The slight softening in forward EPS likely reflects near-term demand moderation in select sectors and cautious management commentary, offset by continued resilience in domestic cyclicals. Overall, the one-month trend in forward earnings points to earnings stability with pockets of pressure, reinforcing the view that current market consolidation is more valuation- and expectations-led than fundamentally driven.

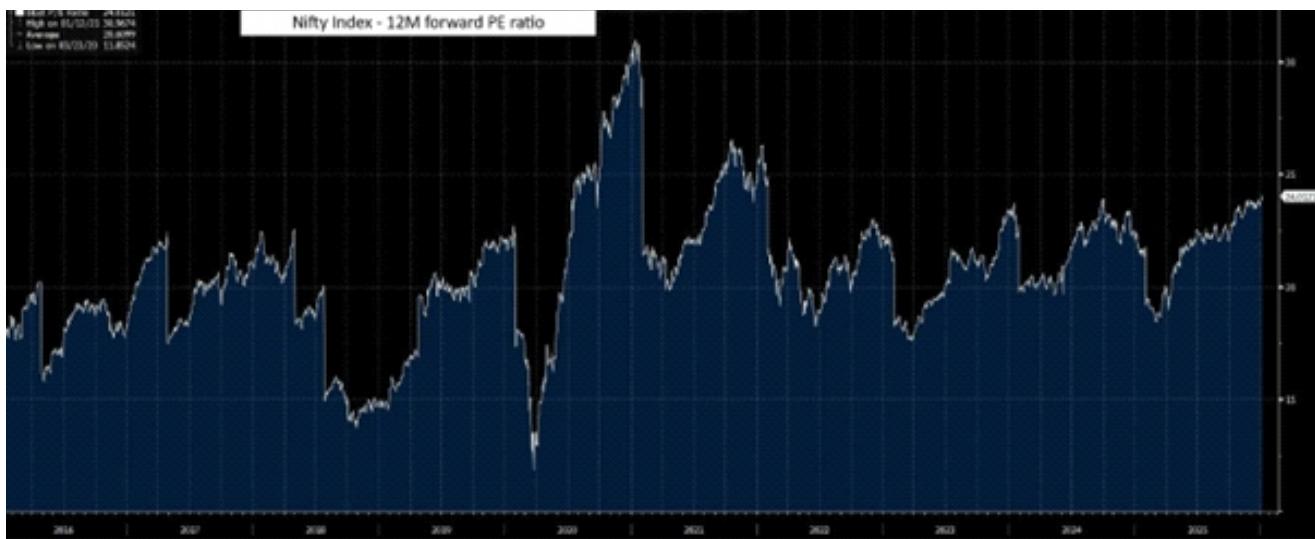


Source: Bloomberg, Groww AMC Research, as on 1st Jan 2026

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

# Market Outlook

Nifty 50 Index 1-Year forward PE is now at 24x well above the 10-Year average of ~20.6x



Source: Bloomberg, Groww AMC research, 1st Jan 2026. Past performance may or may not be sustained in future and is not a guarantee of any future returns

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

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



Source: Bloomberg, Groww AMC research, 1st Jan 2026. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

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

## Q3FY26 Earnings Preview

Overall, earnings are likely to remain on an improving trajectory during the quarter.

## Overall Market Sentiment-

Over the past year, several high-frequency indicators—including credit growth, GST collections, goods vehicle sales, and consumption metrics—had signalled an uneven economic momentum. However, recent developments point toward a more broad-based and durable pick-up in activity. With continued above-normal rainfall boosting reservoir levels and soil moisture, the outlook for both the ongoing Rabi crop and rural demand has strengthened.

From a macro standpoint, lower crude oil prices have emerged as an important tailwind. As per Phillip Capital, subdued crude prices have been supportive for the Indian economy, partly offsetting the adverse impact of higher US tariffs and providing relief on both the inflation and current account fronts. In addition, Axis Capital highlights that any immediate ramp-up in Venezuelan oil output is unlikely due to decades of under-investment. Consequently, after the production pause during Jan–Mar'26, incremental OPEC+ supply is expected to keep oil prices contained at around US\$60/bbl in the near term, which should remain benign for India's macro stability.

On the policy front, the Reserve Bank of India (RBI) has maintained a Neutral stance following cumulative rate cuts of 100 basis points and equivalent CRR reductions, ensuring ample systemic liquidity. Regulatory refinements across credit verticals—particularly for MSMEs and retail borrowers—have improved credit accessibility, aiding policy transmission. Additionally, expectations around the forthcoming pay commission revisions for central and state government employees have strengthened, potentially adding a further boost to consumption. There remains scope for an additional 50bps of easing, as the real policy rate (repo minus core inflation) remains above historical averages and inflation is benign.

GST reforms have emerged as a meaningful support for household finances. GST rationalisation was expected to put more money into the hands of consumers by lowering inflation and addressing weak income growth—an issue that has been at the core of strained consumer balance sheets in recent years. As per CLSA, lower and simplified GST rates have clearly helped reduce retail inflation, although the full benefits tend to accrue with a lag. This structural easing of indirect tax burden, combined with policy-led demand support, has begun to reflect in improving consumption indicators.

While domestic flows remain a key pillar of market stability, sustained FII participation will depend on India's relative earnings growth and valuation comfort versus global peers.

## Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
<b>Groww Multi Asset Allocation Fund</b>	<p>The Groww Multi Asset Allocation Fund continues to follow a disciplined, rules-based investment approach guided by SHAASTRA – Strategic Holistic Asset Allocation and Systematic Technical Risk Assessment. The framework integrates macroeconomic indicators, valuation signals, and technical risk measures to dynamically assess risk-reward across asset classes and guide allocation decisions in a structured and objective manner. As of 31st December 2025, the fund had net allocation of approximately 63% to equities, reflecting our constructive medium- to long-term view on India's growth prospects. Equity exposure remains diversified across sectors and styles, with a focus on maintaining balance between growth opportunities and risk management amid evolving market conditions. The fund maintained a meaningful allocation of around 14% to gold and silver, which continues to serve as an effective diversifier and hedge against macroeconomic uncertainty, geopolitical risks, and potential volatility in financial markets. This allocation helps enhance portfolio resilience across market cycles. Exposure to debt and arbitrage, aggregating to approximately 23%, help moderate overall volatility while offering flexibility to deploy capital opportunistically as market conditions evolve. Overall, the portfolio remains positioned as a well-diversified multi-asset solution, balancing growth-oriented assets with defensive allocations. Our focus continues to be on prudent asset allocation, disciplined execution, and long-term wealth creation, while allowing SHAASTRA to guide portfolio positioning through changing market environments</p>
<b>Groww Multicap Fund</b>	<p>Our investment strategy takes a top-down Q-GaRP approach for large caps, starting with sectors and industries, and then selecting companies with strong growth potential. For small and mid caps, we use a bottom-up Q-GaRP approach, focusing on individual company fundamentals. The emphasis is on finding high-growth companies with strong quality traits, including competitive moats, capable management, and robust financials.</p> <p>The portfolio maintains a constructive stance across select domestic sectors. Exposure to financials is supported by reasonable valuations, improving asset quality, higher system liquidity, and the potential for policy rate cuts, all of which may aid credit growth. Within autos, the focus remains on companies aligned with the premiumisation trend, where supportive policy measures, tax exemptions, and stable input costs are expected to benefit margins and demand. In the capital goods space, positioning reflects expectations of a pickup in government capital expenditure in FY26 following a slower FY25. The retailing sector also remains in focus, backed by improving rural sentiment and signs of recovery in urban discretionary consumption, offering potential opportunities over the medium term. Also, the team believes the long-term Chemical structural opportunity for Indian chemicals remains intact, especially across specialty and agrochemical segments.</p>
<b>Groww Large Cap Fund</b>	<p>The investment philosophy follows a top-down approach, starting with the right sectors and industries, then zooming in on companies with strong financials and capable management. Valuation is key at every step, ensuring we pick high quality companies at a reasonable price.</p> <p>The portfolio currently maintains a relatively higher allocation to banking, financials and insurance, supported by reasonable valuations and improving sector fundamentals. Select exposure is maintained in auto stocks benefiting from the premiumisation trend, and infrastructure-related segments, considering the government's continued focus on capital expenditure in FY26. The retailing sector also remains in focus, backed by improving rural sentiment and signs of recovery in urban discretionary consumption, offering potential opportunities over the medium term.</p>
	<p>Mutual Fund investments are subject to market risks, read all scheme related documents carefully.</p>

# Market Outlook



## Scheme wise Fund Managers Equity Commentary

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

## Scheme wise Fund Managers Equity Commentary

Scheme	Portfolio Positioning
<b>Groww ELSS Tax Saver Fund</b>	<p>The Groww ELSS Fund follows a disciplined, rules-based investment approach that integrates fundamental analysis with technical risk assessment to guide sector and stock selection in a structured and objective manner. During the month, the portfolio remained overweight in Financial Services, supported by healthy credit growth, improving asset quality, and strong balance sheets. The fund also maintained an overweight position in Telecommunication, where stable industry structure and resilient domestic demand continue to provide earnings visibility. The portfolio continued to be underweight in Information Technology, as global demand conditions remain subdued and discretionary technology spending has yet to recover meaningfully. The fund also maintained selective underweights in Fast Moving Consumer Goods, Consumer Durables, and Metals &amp; Mining, where the risk-reward remains less favorable at current valuations. Overall, the portfolio remains diversified across sectors with a focus on high-quality businesses and prudent risk management, while staying aligned with long-term growth opportunities and evolving market conditions.</p> <p>Stocks/Sectors/Views referred to are illustrative and should not be construed as an investment advice or a research report or a recommendation by Groww Mutual Fund ("the Fund") / Groww Asset Management Limited (AMC) to buy or sell the stock or any other security. The Fund may or may not have any present or future positions in these sectors / securities / commodities</p>

## Snapshot of Equity Fund

Scheme Name	Growth Large Cap Fund	Growth Value Fund	Growth ELSS Tax Saver Fund	Growth Banking & Financial Services Fund
Type of Scheme	(Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks)	(An open ended equity scheme following a value investment strategy)	(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit.)	(An open ended equity scheme investing in banking and financial services related sectors)
Scheme Characteristics	Min 80% of total assets in large cap equity stocks	Value Investment Strategy with Min 65% of total assets in Equity	Min 80% of total assets in large equity with a lock in period of 3 years	Min 80% of total assets in Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	5 years & above	5 years & above	4 years & above
Investment Style	Growth	Value	Growth	Growth
Capitalisation	Large Cap	Mid & Small Cap	Large & Mid Cap	Equity- Thematic Fund
Inception Date	February 10, 2012	September 8, 2015	December 28, 2017	February 06, 2024
Benchmark	NIFTY100 - TRI	Nifty 500 TRI	NIFTY 500 TRI <sup>†</sup>	Nifty Financial Services TRI
Fund Manager	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee	Mr. Paras Matalia Mr. Nikhil Satam	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 132.14 Crore	₹ 67.41 Crore	₹ 52.78 Crore	₹ 61.40 Crore
Month End AUM (Rs. in Crores)	₹ 132.37 Crore	₹ 67.89 Crore	₹ 53.08 Crore	₹ 61.84 Crore
Portfolio Turnover	1.44	1.46	2.02	1.32
Standard Deviation#	3.4404	3.5519	3.8194	-
Sharpe Ratio#	0.58	0.74	0.52	-
Beta#	0.95	0.92	0.98	-
R Square#	0.95	0.92	0.85	-
Expense Ratio\$ (Regular Plan / Direct Plan)	2.46% / 1.26%	2.30% / 0.90%	2.30% / 0.85%	2.30% / 0.36%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	88.85	49.61	68.01	39.08
Mid Cap	3.15	4.82	30.78	17.92
Small Cap	0.69	28.82	0.03	37.15
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	36	49	61	35
Top 10 Stocks (%)	57.09	40.86	39.68	46.96
Top 5 Sectors (%)	57.38	42.18	54.65	94.15
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	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

Data as on December 31, 2025. Please consult your financial advisor before investing. <sup>†</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling, #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

# Snapshot of Equity & Hybrid Fund

Scheme Name	Groww Multicap Fund	Groww Aggressive Hybrid Fund	Groww Multi Asset Allocation Fund	Groww Multi Asset Omni FOF
Type of Scheme	An open-ended equity scheme investing across large-cap, mid-cap, and small-cap stocks	(An open ended hybrid scheme investing predominantly in equity and equity related instruments)	An open-ended scheme investing in Equity, Debt, Commodities and in units of REITs & InvITs	An open-ended fund of funds scheme investing in equity-oriented schemes, debt-oriented schemes and Gold & Silver ETFs
Scheme Characteristics	75% to 100% Equity and equity related securities covered	Equity - 65% to 80% of total assets; Debt - 20% to 35% of total assets	Equity & related securities 10-80%; Debt & Money Market 10-80%; Gold/Silver/Commodity ETFs & ETCDs 10-50%; REITs/InvITs 0-10%.	Equity & related securities 65-100%; Debt & Money Market 10-25%; Gold/Silver/Commodity ETFs & ETCDs 10-25%; REITs/InvITs 0-5%.
Indicative Investment Horizon	4 years & above	4 Years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	Equity Fund	Aggressive Hybrid Fund	Hybrid Fund	FOF Fund
Inception Date	December 16, 2024	December 13, 2018	September 30, 2025	December 22, 2025
Benchmark	Nifty 500 Multicap 50:25:25 Index TRI	CRISIL Hybrid 35+65 - Aggressive Index	Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)	Nifty 500 TRI (65%) + CRISIL Composite Bond Fund Index (25%) + Domestic Gold Prices (5%) + Domestic Silver Prices (5%)
Fund Manager	Mr. Anupam Tiwari Mr. Saptarshee Chatterjee	Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari Equity - Mr. Saptarshee Chatterjee	Mr. Paras Matalia Mr. Kaustubh Sule Mr. Wilfred Mr. Nikhil Satam	Mr. Paras Matalia Mr. Wilfred Gonsalves Mr. Shashi Kumar
	Fund Overview	Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 299.08 Crore	₹ 50.57 Crore	₹ 340.80 Crore	₹ 64.33 Crore
Month End AUM (Rs. in Crores)	₹ 313.85 Crore	₹ 50.63 Crore	₹ 350.76 Crore	₹ 65.00 Crore
Portfolio Turnover	1.01	1.61	1.51	0.98
Standard Deviation#	-	2.6340	-	-
Sharpe Ratio#	-	1.53	-	-
Beta#	-	1.05	-	-
R Square#	-	0.93	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	2.30% / 0.45%	2.38% / 1.38%	2.28% / 0.45%	0.00% / 0.21%
	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	27.51	57.50	47.16	-
Mid Cap	25.47	6.21	21.97	-
Small Cap	29.72	4.22	0.01	-
	Portfolio Details	Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	60	32	63	15
Top 10 Stocks (%)	29.05	44.81	28.50	84.81
Top 5 Sectors (%)	39.71	42.90	38.99	-
	Other Details	Other Details	Other Details	Other Details
Exit Load	Exit Load:1% if redeemed/ switched out within 1 year from the date of allotment.b)NIL, if redeemed/ switched out after 1 year from the date of allotment.	a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil- if redeemed/ switched out after 7 Days from the date of allotment	If redeemed within 30 days from the date of allotment: 1% If redeemed after 30 days from the date of allotment: NIL.	Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. <sup>5</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling, #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

# Snapshot of Index Fund

Scheme Name	Growth Nifty Total Market Index Fund	Growth Nifty Smallcap 250 Index Fund	Growth Nifty Non-cyclical consumer Index Fund	Growth Nifty India Railways PSU Index Fund
Type of Scheme	(An open-ended scheme replicating/ tracking Nifty Total Market Index)	(An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI)	(An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI)	(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI )
Scheme Characteristics	95% to 100% Equity and equity related securities covered by Nifty Total Market Index	95% to 100% Equity and equity related securities covered by Nifty Smallcap 250 Index	95% to 100% Equity and equity related securities covered by Nifty Non-Cyclical Consumer Index	95% to 100% Equity and equity related securities covered by Nifty India Railways PSU Index Fund
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	Index Fund	Index Fund	Index Fund
Inception Date	October 23, 2023	February 29, 2024	May 22, 2024	February 04, 2025
Benchmark	NIFTY Total Market Index TRI	Nifty Smallcap 250 Index TRI	Nifty Non-Cyclical Consumer Index TRI	Nifty India Railways PSU Index - TRI.
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 346.40 Crore	₹ 117.81 Crore	₹ 47.89 Crore	₹ 43.72 Crore
Month End AUM (Rs. in Crores)	₹ 348.26 Crore	₹ 119.67 Crore	₹ 47.12 Crore	₹ 47.40 Crore
Portfolio Turnover	0.12	0.33	0.33	0.30
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.05% / 0.40%	1.05% / 0.45%	1.00% / 0.40%	1.07% / 0.47%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	68.35	0.00	84.45	35.09
Mid Cap	18.89	9.45	14.97	54.41
Small Cap	12.95	90.75	0.85	10.93
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	752	250	31	16
Top 10 Stocks (%)	31.99	13.88	65.81	95.52
Top 5 Sectors (%)	45.41	40.78	75.71	83.00
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: • 0.25% if redeemed/ switched out within 7 Days from the date of allotment. • Nil - if redeemed/ switched out after 7 Days from the date of allotment	Entry Load: Not Applicable Exit Load: In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment. • No Exit Load is payable if units are redeemed/ switched-out after 30 days from the date of allotment.No Entry / Exit Load shall be levied on Units allotted on Re-investment of Income Distribution cum 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.	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 December 31, 2025. Please consult your financial advisor before investing. <sup>1</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. <sup>2</sup>Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). <sup>3</sup>Market Capitalisation as per AMFI guidelines.

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

# Snapshot of ETF and FOF

Scheme Name	Growth Nifty India Railways PSU ETF	Growth Nifty 200 ETF	Growth Nifty 200 ETF FOF	Growth Nifty EV & New Age Automotive ETF
Type of Scheme	(An open-ended scheme tracking the Nifty India Railways PSU Index - TRI)	(An open-ended scheme tracking the Nifty 200 Index - TRI)	( An open-ended fund of fund scheme investing in units of Growth Nifty 200 ETF )	(An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Index -Total Return Index)
Scheme Characteristics	Min 95% of total assets in Equity and equity related securities covered	95% to 100% Equity and equity related securities covered by Nifty 200 ETF	95% to 100% Equity and equity related securities covered by Nifty 200 ETF	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years	4 years	4 years	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	ETF Fund	ETF Fund	ETF Fund
Inception Date	February 05, 2025	February 25, 2025	February 28, 2025	August 07, 2024
Benchmark	Nifty India Railways PSU India- TRI	Nifty 200 Index TRI	Nifty 200 Index TRI	Nifty EV and New Age Automotive Index-TRI
Fund Manager	Mr. Aakash Chauhan	Mr. Aakash Chauhan	Mr. Aakash Chauhan	Mr. Aakash Chauhan
	Mr. Nikhil Satam	Mr. Nikhil Satam	Mr. Nikhil Satam	Mr. Nikhil Satam
	Mr. Shashi Kumar	Mr. Shashi Kumar	Mr. Shashi Kumar	Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 115.73 Crore	₹ 14.84 Crore	₹ 6.31 Crore	₹ 274.02 Crore
Month End AUM (Rs. in Crores)	₹ 123.40 Crore	₹ 15.18 Crore	₹ 6.36 Crore	₹ 273.53 Crore
Portfolio Turnover	0.41	1.48	2.47	0.54
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.49%	- / 0.35%	0.70% / 0.15%	- / 0.47%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	34.92	81.70	-	43.41
Mid Cap	54.15	17.87	-	43.29
Small Cap	10.88	0.21	-	13.40
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	16	201	-	35
Top 10 Stocks (%)	99.07	38.24	-	48.01
Top 5 Sectors (%)	82.60	51.10	-	85.98
Other Details		Other Details	Other Details	Other Details
Exit Load	NIL	NIL	Entry Load: Not Applicable Exit Load if redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL	Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. <sup>5</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

# Snapshot of ETF & FOF Fund

Scheme Name	Groww Nifty EV & New Age Automotive ETF FOF	Groww Nifty1D Rate Liquid ETF	Groww Nifty India Defence ETF	Groww Nifty India Defence ETF FOF
Type of Scheme	(An open-ended fund of fund scheme investing in units of Groww Nifty EV & New AgeAutomotive ETF)	(An open ended Exchange Traded Fund replicating / tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk scheme)	An open-ended scheme tracking the Nifty India Defence Index - TRI	(An open-ended fund of fund scheme investing in units of Groww Nifty India Defence ETF)
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Debt and debt related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Fund Style Matrix	Investment Style	Growth	Growth	Growth
	Capitalisation	FOF Fund	ETF Fund	FOF Fund
Inception Date	August 12, 2024	September 24, 2024	October 08, 2024	October 11, 2024
Benchmark	Nifty EV and New Age Automotive Index-TRI	Nifty 1D Rate Index	Nifty India Defence Index - TRI	Nifty India Defence Index - TRI
Fund Manager	Mr. Aakash Chauhan	Mr. Kaustubh Sule	Mr. Aakash Chauhan	Mr. Aakash Chauhan
	Mr. Nikhil Satam Mr. Shashi Kumar		Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 158.61 Crore	₹ 136.34 Crore	₹ 234.22 Crore	₹ 83.37 Crore
Month End AUM (Rs. in Crores)	₹ 159.03 Crore	₹ 119.81 Crore	₹ 240.89 Crore	₹ 84.36 Crore
Portfolio Turnover	0.07	0.00	0.43	0.05
Modified Duration	-	0.99 Days	-	-
Average Maturity	-	0.99 Days	-	-
Macaulay Duration	-	0.99 Days	-	-
Annualized YTM	-	5.38	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	0.62% / 0.19%	0.29%	-/ 0.43%	0.63% / 0.21%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	-	-	57.67	-
Mid Cap	-	-	23.88	-
Small Cap	-	-	18.58	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	-	-	18	-
Top 10 Stocks (%)	-	-	89.89	-
Top 5 Sectors (%)	-	-	100.13	-
Other Details		Other Details	Other Details	Other Details
Exit Load	If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil	Nil	Nil	Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

# Snapshot of ETF & FOF Fund

Scheme Name	Groww Gold ETF	Groww Gold ETF FOF	Groww Nifty 500 Momentum 50 ETF	Groww Nifty 500 Momentum 50 ETF FOF
Type of Scheme	An open-ended Exchange Traded Fund replicating/ tracking domestic price of Physical Gold	An open-ended fund of fund scheme investing in units of Groww Gold ETF	(An open-ended scheme tracking the Nifty 500 Momentum 50 Index – TRI)	An open-ended fund of fund scheme investing in units of Groww Nifty 500 Momentum 50 ETF
Scheme Characteristics	95% to 100% Physical Gold	95% to 100% Mutual Fund Units of Gold ETF	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	ETF Fund	FOF Fund
Inception Date	October 22, 2024	November 06, 2024	April 22, 2025	April 24, 2025
Benchmark	Domestic Price of Physical Gold	Domestic Price of Physical Gold	Nifty 500 Momentum 50 Index TRI	Nifty 500 Momentum 50 Index TRI
Fund Manager	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 286.06 Crore	₹ 73.90 Crore	₹ 20.79 Crore	₹ 8.03 Crore
Month End AUM (Rs. in Crores)	₹ 302.37 Crore	₹ 77.90 Crore	₹ 20.92 Crore	₹ 8.02 Crore
Portfolio Turnover	0.15	1.06	2.39	1.44
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.51%	0.55% / 0.23%	- / 0.44%	0.65 / 0.20%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	-	-	47.49	-
Mid Cap	-	-	44.22	-
Small Cap	-	-	8.09	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	-	-	50	-
Top 10 Stocks (%)	-	-	45.58	-
Top 5 Sectors (%)	-	-	65.45	-
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

Data as on December 31, 2025. Please consult your financial advisor before investing. <sup>\$</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

## Snapshot of Index, ETF & FOF Fund

Scheme Name	Growth Silver ETF	Growth Silver ETF FOF	Growth Nifty 500 Low Volatility 50 ETF	Growth Nifty 50 Index Fund	Growth Nifty 50 ETF
Type of Scheme	An open-ended exchange traded fund replicating/ tracking domestic price of Physical Silver	An open-ended fund of fund scheme investing in units of Growth Silver ETF	An open-ended scheme tracking the Nifty 500 Low Volatility 50 Index – TRI	An open-ended scheme tracking the Nifty 50 Index - TRI	An open-ended scheme tracking the Nifty 50 Index – TRI
Scheme Characteristics	95% to 100% Physical Silver	95% to 100% Mutual Fund Units of Silver ETF	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	ETF Fund	Index Fund	ETF Fund
Inception Date	May 21, 2025	May 23, 2025	June 13, 2025	July 21, 2025	July 18, 2025
Benchmark	Domestic Price of Physical Silver	Domestic Price of Physical Silver	Nifty 500 Low Volatility 50 Index - TRI	Nifty 50 Index - TRI	Nifty 50 Index - TRI
Fund Manager	Mr. Wilfred Gonsalves	Mr. Wilfred Gonsalves	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview		Fund Overview	
Monthly Average AUM (Rs. in Crores)	₹ 205.88 Crore	₹ 57.84 Crore	₹ 4.67 Crore	₹ 18.66 Crore	₹ 14.60 Crore
Month End AUM (Rs. in Crores)	₹ 274.15 Crore	₹ 71.60 Crore	₹ 4.65 Crore	₹ 19.12 Crore	₹ 15.22 Crore
Portfolio Turnover	0.83	0.42	0.95	0.11	0.15
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.43%	0.63% / 0.18%	0.32%	1.00% / 0.30%	- / 0.16%
Market Capitalisation* (%)		Market Capitalisation* (%)		Market Capitalisation* (%)	
Large Cap	-	-	77.77	99.94	99.63
Mid Cap	-	-	19.31	0.00	0.00
Small Cap	-	-	2.03	0.03	0.03
Portfolio Details		Portfolio Details		Portfolio Details	
Number of Stocks	-	-	50	51	51
Top 10 Stocks (%)	-	-	43.66	55.87	55.69
Top 5 Sectors (%)	-	-	49.76	61.39	61.19
Other Details		Other Details		Other Details	
Exit Load	Nil	Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil	Nil	Nil	Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. <sup>1</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. <sup>2</sup>Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). <sup>3</sup>Market Capitalisation as per AMFI guidelines.

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

# Snapshot of ETF & FOF Fund

Scheme Name	Groww Nifty India Internet ETF	Groww Nifty India Internet ETF FOF	Groww BSE Power ETF	Groww BSE Power ETF FOF
Type of Scheme	An open-ended scheme tracking the Nifty India Internet Index - TRI	An open-ended fund of fund scheme investing in units of Groww Nifty India Internet ETF)	An open-ended scheme replicating/tracking BSE Power Index - TRI	An open-ended fund of fund scheme investing in units of Groww BSE Power ETF
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth
Capitalisation	ETF Fund	FOF Fund	ETF Fund	FOF Fund
Inception Date	July 01, 2025	July 03, 2025	August 5, 2025	August 7, 2025
Benchmark	Nifty India Internet Index - TRI	Nifty India Internet Index - TRI	BSE Power Index - TRI	BSE Power Index - Total Return Index
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 25.46 Crore	₹ 10.25 Crore	₹ 44.18 Crore	₹ 6.67 Crore
Month End AUM (Rs. in Crores)	₹ 25.60 Crore	₹ 10.15 Crore	₹ 61.27 Crore	₹ 6.79 Crore
Portfolio Turnover	0.53	0.86	0.45	0.95
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	- / 0.38%	0.65% / 0.19%	0.00/ 0.43%	0.60% / 0.14%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	31.51	-	67.89	-
Mid Cap	52.65	-	30.84	-
Small Cap	15.78	-	1.23	-
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	21	-	18	-
Top 10 Stocks (%)	90.17	-	78.94	-
Top 5 Sectors (%)	99.94	-	99.96	-
Other Details		Other Details	Other Details	Other Details
Exit Load	Nil	Nil	Nil	Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. <sup>5</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

# Snapshot of Index & ETF Fund

Scheme Name	Growth Nifty Next 50 Index Fund	Growth Nifty Next 50 ETF	Growth Nifty Realty ETF	Growth Nifty Smallcap 250 ETF	Growth Nifty Midcap 150 Index Fund
Type of Scheme	An open-ended scheme tracking the Nifty Next 50 Index – TRI	An open-ended scheme tracking the Nifty Next 50 Index – TRI	An open-ended scheme tracking the Nifty Realty Index - TRI	An open-ended scheme tracking the Nifty Smallcap 250 Index – TRI	An open-ended scheme tracking the Nifty Midcap 150 Index – TRI
Scheme Characteristics	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered	95% to 100% Equity and equity related securities covered
Indicative Investment Horizon	4 years & above	4 years & above	4 years & above	4 years & above	4 years & above
Investment Style	Growth	Growth	Growth	Growth	Growth
Capitalisation	Index Fund	ETF Fund	ETF Fund	ETF Fund	Index Fund
Inception Date	August 25, 2025	August 22, 2025	October 07, 2025	October 28, 2025	November 13, 2025
Benchmark	Nifty Next 50 Index TRI	Nifty Next 50 Index - TRI	Nifty Realty Index - TRI	Nifty Smallcap 250 Index - TRI	Nifty Midcap 150 Index TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview		Fund Overview	
Monthly Average AUM (Rs. in Crores)	₹ 7.03 Crore	₹ 7.11 Crore	₹ 8.51 Crore	₹ 10.15 Crore	₹ 10.89 Crore
Month End AUM (Rs. in Crores)	₹ 7.22 Crore	₹ 7.21 Crore	₹ 8.76 Crore	₹ 10.56 Crore	₹ 11.15 Crore
Portfolio Turnover	0.15	0.17	0.03	0.03	0.03
Standard Deviation#	-	-	-	-	-
Sharpe Ratio#	-	-	-	-	-
Beta#	-	-	-	-	-
R Square#	-	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	1.00% / 0.30%	0.00% / 0.30%	0.00% / 0.42%	0.00% / 0.30%	1.00% / 0.34%
Market Capitalisation* (%)		Market Capitalisation* (%)		Market Capitalisation* (%)	
Large Cap	93.13	92.73	-	0.00	4.16
Mid Cap	6.78	6.70	-	8.99	93.19
Small Cap	0.00	0.00	-	90.32	2.63
Portfolio Details		Portfolio Details		Portfolio Details	
Number of Stocks	50	50	-	250	150
Top 10 Stocks (%)	33.13	32.98	-	13.76	17.48
Top 5 Sectors (%)	38.50	62.45	-	40.44	34.31
Other Details		Other Details		Other Details	
Exit Load	Nil	Nil	Nil	Nil	Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. <sup>1</sup>The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

## Snapshot of ETF & FOF

Scheme Name	Growth Nifty Midcap 150 ETF	Growth Nifty Capital Markets ETF	Growth Nifty Capital Markets ETF FOF	Growth Nifty Metal ETF
Type of Scheme	An open-ended scheme tracking the Nifty Midcap 150 Index - TRI	An open-ended scheme tracking the Nifty Capital Markets Index - TRI	An open-ended scheme tracking the Nifty Capital Markets Index - TRI	An open-ended scheme tracking the Nifty Metal Index - TRI
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	ETF Fund	FOF Fund	ETF Fund
Inception Date	November 13, 2025	December 02, 2025	December 04, 2025	December 19, 2025
Benchmark	Nifty Midcap 150 Index - TRI	Nifty Capital Markets Index - TRI	Nifty Capital Markets Index - TRI	Nifty Metal Index - TRI
Fund Manager	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar	Mr. Aakash Chauhan Mr. Nikhil Satam Mr. Shashi Kumar
Fund Overview		Fund Overview	Fund Overview	Fund Overview
Monthly Average AUM (Rs. in Crores)	₹ 5.31 Crore	₹ 17.48 Crore	₹ 10.32 Crore	₹ 9.96 Crore
Month End AUM (Rs. in Crores)	₹ 5.34 Crore	₹ 18.70 Crore	₹ 10.31 Crore	₹ 13.89 Crore
Portfolio Turnover	0.05	0.10	0.03	0.00
Standard Deviation#	-	-	-	-
Sharpe Ratio#	-	-	-	-
Beta#	-	-	-	-
R Square#	-	-	-	-
Expense Ratio\$ (Regular Plan / Direct Plan)	0.00% / 0.21%	0.00% / 0.43%	0.60% / 0.07%	0.00% / 0.40%
Market Capitalisation* (%)		Market Capitalisation* (%)	Market Capitalisation* (%)	Market Capitalisation* (%)
Large Cap	4.14	0.00	-	76.69
Mid Cap	92.35	67.04	-	19.61
Small Cap	2.60	32.87	-	3.46
Portfolio Details		Portfolio Details	Portfolio Details	Portfolio Details
Number of Stocks	150	15	-	15
Top 10 Stocks (%)	17.40	87.25	-	88.18
Top 5 Sectors (%)	34.08	99.91	-	94.08
Other Details		Other Details	Other Details	Other Details
Exit Load	Nil	Nil	Nil	Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. \*The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.67% as on December 31, 2025). \*Market Capitalisation as per AMFI guidelines.

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

# Snapshot Of Debt 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)		₹ 92.35 Crore	₹ 180.06 Crore	₹ 131.11 Crore	₹ 78.31 Crores	₹ 38.30 Crores
Month End AUM (Rs. in Crores)		₹ 15.42 Crore	₹ 165.23 Crore	₹ 128.98 Crore	₹ 78.62 Crores	₹ 38.67 Crores
Modified Duration		0.97 Days	61.03 Days	2.79 Years	7.73 Years	10.47 Years
Average Maturity		0.97 Days	61.49 Days	3.46 Years	18.91 Years	28.39 Years
Annualized YTM		5.87%	6.02%	6.84%	6.94%	7.19%
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		-	61.35%	-	7.95%	-
Treasury Bills		-	-	-	-	-
Fixed Deposit/Mutual Fund Unit/AIF		-	0.42%	0.28%	0.27%	-
Commercial Papers		-	17.92%	-	-	-
Non Convertible Debentures/Corp.Bond		-	9.09	72.22%	16.87%	-
Government securities		-	-	21.74%	68.70%	89.91%
TREPS/Reverse Repo/ Net current assets		100.00%	11.22%	5.76%	6.21%	10.09%
Composition by Ratings (%)						
AAA & Equivalent		-	9.09%	72.22%	16.87%	-
AA/AA- & Equivalent		-	-	-	-	-
A1+ & Equivalent		-	79.27%	-	7.95%	-
SOV		-	-	21.74%	68.70%	89.91%
Cash & Others		100.00%	11.64%	6.04%	6.48%	10.09%
Other Details						
Exit Load		Nil	Investor Exit upon subscription* 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 %	Exit Load as a % of redemption proceeds Nil	Nil	Nil

Data as on December 31, 2025. Please consult your financial advisor before investing. \*The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 102 and 109 for Product Labelling.

## Snapshot Of Debt Funds

Scheme Name		Groww Money Market Fund
Type of Scheme	(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk)	
Scheme Characteristics	Max Security level Maturity of upto 1 day only	
Indicative Investment Horizon	1 day & above	
Fund Style Matrix	Credit Quality	High
	Interest Rate Sensitivity	Low
Inception Date	November 19, 2025	
Benchmark	CRISIL Money Market Index A-I	
Fund Manager	Mr. Kaustubh Sule	
Fund Overview		
Monthly Average AUM (Rs. in Crores)	₹ 35.54 Crore	
Month End AUM (Rs. in Crores)	₹ 20.48 Crore	
Modified Duration	0.51 Days	
Average Maturity	0.51 Days	
Annualized YTM	6.38%	
Expense Ratio\$ (Regular Plan/ Direct Plan)	0.74%/0.20%	
Composition of Assets (%)		
Certificate of Deposit	91.70%	
Treasury Bills	4.66%	
Fixed Deposit/Mutual Fund Unit/AIF	-	
Commercial Papers	-	
Non Convertible Debentures/Corp.Bond	-	
Government securities	-	
TREPS/Reverse Repo/ Net current assets	3.64%	
Composition by Ratings (%)		
AAA & Equivalent	-	
AA/AA- & Equivalent	-	
A1+ & Equivalent	91.70%	
SOV	4.66%	
Cash & Others	3.64%	
Other Details		
Exit Load	Nil	

Data as on December 31, 2025. Please consult your financial advisor before investing. \$The rates are the actual expenses charged as at the end of the month. Different Plans have different expense structure. For details, please refer to respective page of the scheme in the factsheet. Please refer pg no 96 and 102 for Product Labelling.

# GROWW LARGE CAP FUND

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 132.14 Crore
Month End AUM	₹ 132.37 Crore

### Portfolio Details

Top 10 Stocks	57.09%
Top 10 Sectors	77.41%

### 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	₹ 44.2800
IDCW	₹ 24.9500
Monthly IDCW	₹ 25.5000
Quarterly IDCW	₹ 26.4400
Half Yearly IDCW	₹ 26.5900
Growth	₹ 53.4300
IDCW	₹ 30.9500
Monthly IDCW	₹ 23.8600
Quarterly IDCW	₹ 29.8100
Half Yearly IDCW	₹ 30.0300

\*TREPS : Tri-party repo dealing system

### Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	9.18%
ICICI Bank Limited	Banks	8.80%
Reliance Industries Limited	Petroleum Products	7.34%
Larsen & Toubro Limited	Construction	7.18%
Bharti Airtel Limited	Telecom - Services	6.69%
State Bank of India	Banks	5.25%
Bajaj Finance Limited	Finance	3.64%
Kotak Mahindra Bank Limited	Banks	3.14%
SBI Life Insurance Company Limited	Insurance	3.03%
Mahindra & Mahindra Limited	Automobiles	2.84%
Cholamandalam Investment and Finance Company Limited	Finance	2.61%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.61%
Axis Bank Limited	Banks	2.55%
Maruti Suzuki India Limited	Automobiles	2.15%
Eicher Motors Limited	Automobiles	2.08%
Cummins India Limited	Industrial Products	2.03%
Infosys Limited	IT - Software	1.83%
Avenue Supermarts Limited	Retailing	1.71%
HCL Technologies Limited	IT - Software	1.58%
UltraTech Cement Limited	Cement & Cement Products	1.46%
Bharat Electronics Limited	Aerospace & Defense	1.44%
Ambuja Cements Limited	Cement & Cement Products	1.35%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.33%
Eternal Limited	Retailing	1.26%
Titan Company Limited	Consumer Durables	1.15%
Hindustan Unilever Limited	Diversified FMCG	1.14%
Swiggy Limited	Retailing	1.12%
Tata Steel Limited	Ferrous Metals	1.07%
Samvardhana Motherson International Limited	Auto Components	1.06%
Others		4.07%
<b>Total Equity &amp; Equity Related Holdings</b>		
*TREPS/Reverse Repo/Net current assets		
<b>Grand Total</b>		
<b>100.00%</b>		

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

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

# GROWW LARGE CAP FUND

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



December 2025

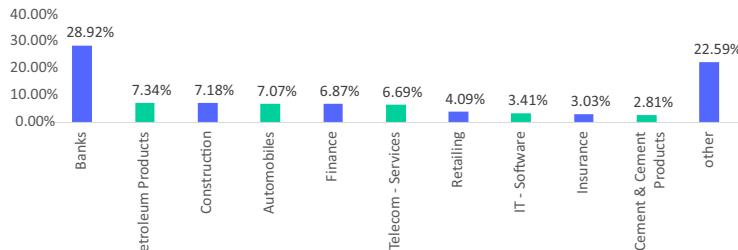
## Quantitative / Volatility Measures

Standard Deviation	Sharpe Ratio*	Portfolio Turnover
3.4404	0.58	1.44%

Beta	R Square	No. of Stocks
0.95	0.95	36

\*Annualised. Risk free rate assumed to be 5.67%  
(FBIL OVERNIGHT MIBOR)

## Sectoral Allocation (Top 10 Sectors)^#



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

## Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
1 Year	7.5018	10,750.18	10.2370	11,023.70	10.3768	11,037.68		
3 Years	13.9192	14,794.52	14.6864	15,096.01	13.2672	14,541.50		
5 Years	12.6418	18,140.11	14.8963	20,030.68	13.6394	18,958.18		
Since Inception	11.2974	44,280.00	13.7864	60,197.86	13.4335	57,779.33		
<b>Direct Plan</b>								
1 Year	8.9519	10,895.19	10.2370	11,023.70	10.3768	11,037.68		
3 Years	15.4440	15,397.69	14.6864	15,096.01	13.2672	14,541.50		
5 Years	14.1732	19,407.92	14.8963	20,030.68	13.6394	18,958.18		
Since Inception	13.1509	49,887.96	13.7864	60,197.86	13.4335	57,779.33		

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW VALUE FUND

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



December 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 December 31, 2025)

Monthly Average AUM ₹ 67.41 Crore

Month End AUM ₹ 67.89 Crore

## Portfolio Details

Top 10 Stocks 40.86%

Top 10 Sectors 61.32%

## Total Expense Ratio

Direct Plan 0.90%

Regular Plan 2.30%

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

## NAV of Plans / Options Per Unit

### Regular Plan

	Direct Plan
Growth ₹ 27.5427	Growth ₹ 33.0423
IDCW ₹ 27.5337	IDCW ₹ 32.9205
Monthly IDCW ₹ 21.3744	Monthly IDCW ₹ 24.2334
Quarterly IDCW ₹ 20.8302	Quarterly IDCW ₹ 26.4359
Half Yearly IDCW ₹ 22.5609	Half Yearly IDCW ₹ 26.4568

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	6.83%
ICICI Bank Limited	Banks	5.35%
Bharti Airtel Limited	Telecom - Services	4.98%
State Bank of India	Banks	4.55%
Reliance Industries Limited	Petroleum Products	4.31%
Larsen & Toubro Limited	Construction	4.16%
SBI Life Insurance Company Limited	Insurance	4.14%
Axis Bank Limited	Banks	2.88%
Manappuram Finance Limited	Finance	1.91%
Ambuja Cements Limited	Cement & Cement Products	1.75%
Five-star Business Finance Limited	Finance	1.74%
Sobha Limited	Realty	1.72%
Gillette India Limited	Personal Products	1.68%
Cholamandalam Financial Holdings Limited	Finance	1.64%
Dr. Lal Path Labs Ltd.	Healthcare Services	1.64%
Sagility India Limited	IT - Services	1.59%
IndiCube Spaces Ltd	Commercial Services & Supplies	1.57%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.54%
Infosys Limited	IT - Software	1.49%
Tata Consultancy Services Limited	IT - Software	1.48%
Sandhar Technologies Limited	Auto Components	1.41%
Maruti Suzuki India Limited	Automobiles	1.33%
Teamlease Services Limited	Commercial Services & Supplies	1.16%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.15%
NTPC Limited	Power	1.14%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.13%
Steel Strips Wheels Ltd	Auto Components	1.11%
Redington Limited	Commercial Services & Supplies	1.09%
TCI Express Limited	Transport Services	1.07%
Tata Steel Limited	Ferrous Metals	1.07%
Coal India Limited	Consumable Fuels	1.02%
Others		13.62%
<b>Total Equity &amp; Equity Related Holdings</b>		
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		

\*TREPS : Tri-party repo dealing system

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

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

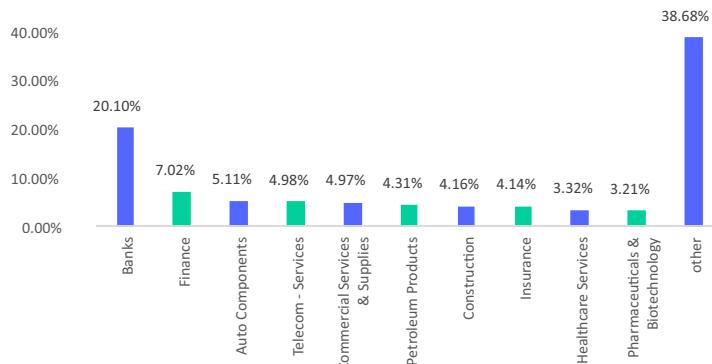
# GROWW VALUE FUND

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



December 2025

## Sectoral Allocation (Top 10 Sectors)^#



<sup>^</sup>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
3.5519	0.74	1.46%
Beta	R Square	No. of Stocks
0.92	0.92	49

\*Annualised. Risk free rate assumed to be 5.67% (FBIL OVERNIGHT MIBOR)

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	8.2177	10,821.77	7.7583	10,775.83	11.8836	11,188.36
3 Years	16.3814	15,776.55	16.6769	15,897.22	14.2926	14,940.74
5 Years	15.2480	20,339.32	16.8659	21,808.44	14.6678	19,832.19
Since Inception	10.3120	27,542.70	14.8386	41,700.48	13.9506	38,489.81
Direct Plan						
1 Year	9.7448	10,974.48	7.7583	10,775.83	11.8836	11,188.36
3 Years	18.0169	16,452.30	16.6769	15,897.22	14.2926	14,940.74
5 Years	17.1815	22,104.68	16.8659	21,808.44	14.6678	19,832.19
Since Inception	12.2746	33,042.30	14.8386	41,700.48	13.9506	38,489.81

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on Data as on 31st December 2025

# GROWW ELSS TAX SAVER FUND

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



December 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

**Equity** - Mr. Nikhil Satam

(Managing Fund Since Nov 21, 2025)

Total experience - over 8 years

### Minimum Investment Amount (for fresh application)

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 500/- thereafter

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM	₹ 52.78 Crore
Month End AUM	₹ 53.08 Crore

## Portfolio Details

Top 10 Stocks	39.68%
Top 10 Sectors	71.69%

## 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

Growth	₹ 20.1100	Growth	₹ 22.9600
IDCW	₹ 20.1100	IDCW	₹ 22.9300

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

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

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	8.69%
Reliance Industries Limited	Petroleum Products	5.96%
ICICI Bank Limited	Banks	5.46%
Bharti Airtel Limited	Telecom - Services	3.50%
Larsen & Toubro Limited	Construction	3.09%
State Bank of India	Banks	2.93%
Infosys Limited	IT - Software	2.89%
Mahindra & Mahindra Limited	Automobiles	2.56%
Axis Bank Limited	Banks	2.31%
Kotak Mahindra Bank Limited	Banks	2.29%
ITC Limited	Diversified FMCG	2.11%
Maruti Suzuki India Limited	Automobiles	1.92%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.70%
The Federal Bank Limited	Banks	1.67%
Bajaj Finance Limited	Finance	1.60%
Hindalco Industries Limited	Non - Ferrous Metals	1.54%
InterGlobe Aviation Limited	Transport Services	1.53%
Cholamandalam Financial Holdings Limited	Finance	1.51%
FSN E-Commerce Ventures Limited	Retailing	1.42%
Tata Motors Passenger Vehicles Limited	Automobiles	1.36%
AU Small Finance Bank Limited	Banks	1.34%
Hindustan Unilever Limited	Diversified FMCG	1.33%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.29%
Tata Steel Limited	Ferrous Metals	1.28%
Power Finance Corporation Limited	Finance	1.27%
Eternal Limited	Retailing	1.26%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.24%
Fortis Healthcare Limited	Healthcare Services	1.20%
IDFC First Bank Limited	Banks	1.19%
UPL Limited	Fertilizers & Agrochemicals	1.19%
Tata Consultancy Services Limited	IT - Software	1.19%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.17%
Eicher Motors Limited	Automobiles	1.14%
One 97 Communications Limited	Financial Technology (Fintech)	1.13%
JSW Steel Limited	Ferrous Metals	1.13%
Persistent Systems Ltd	IT - Software	1.12%
Godrej Properties Limited	Realty	1.11%
Grasim Industries Limited	Cement & Cement Products	1.11%
Prestige Estates Projects Limited	Realty	1.10%
Lupin Limited	Pharmaceuticals & Biotechnology	1.09%
Hero MotoCorp Limited	Automobiles	1.09%
Info Edge (India) Limited	Retailing	1.08%
Multi Commodity Exchange of India Limited	Capital Markets	1.08%
TVS Motor Company Limited	Automobiles	1.07%
MRF Limited	Auto Components	1.04%
Suzlon Energy Limited	Electrical Equipment	1.03%
ICICI Lombard General Insurance Company Limited	Insurance	1.03%
UltraTech Cement Limited	Cement & Cement Products	1.01%
Indian Bank	Banks	1.01%
Others		9.46%
<b>Total Equity &amp; Equity Related Holdings</b>		
*TREPS/Reverse Repo/Net current assets		
<b>Grand Total</b>		
100.00%		

\*TREPS : Tri-party repo dealing system

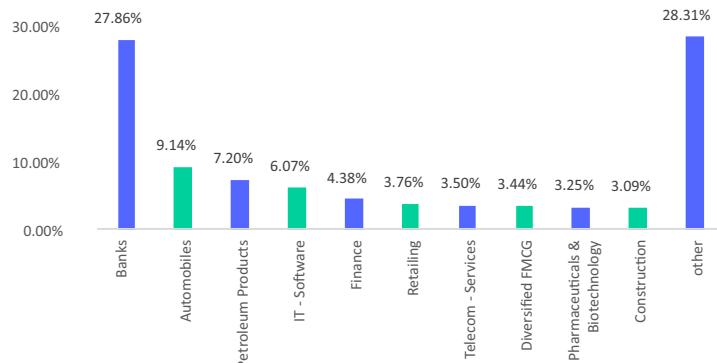
# GROWW ELSS TAX SAVER FUND

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



December 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
3.8194	0.52	2.02%
Beta	R Square	No. of Stocks
0.98	0.85	61

\*Annualised. Risk free rate assumed to be 5.67% (FBIL OVERNIGHT MIBOR)

### Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
1 Year	-0.8383	9,916.17	7.7583	10,775.83	11.8836	11,188.36		
3 Years	13.7049	14,711.05	16.6769	15,897.22	14.2926	14,940.74		
5 Years	12.5930	18,100.81	16.8659	21,808.44	14.6678	19,832.19		
Since Inception	9.1093	20,110.00	13.4128	27,418.69	13.3819	27,349.30		
Direct Plan								
1 Year	0.7018	10,070.18	7.7583	10,775.83	11.8836	11,188.36		
3 Years	15.5248	15,430.11	16.6769	15,897.22	14.2926	14,940.74		
5 Years	14.8012	19,947.87	16.8659	21,808.44	14.6678	19,832.19		
Since Inception	10.9288	22,960.00	13.4128	27,418.69	13.3819	27,349.30		

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW MULTICAP FUND

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 299.08 Crore
Month End AUM	₹ 313.85 Crore

## Portfolio Details

Top 10 Stocks	29.05%
Top 10 Sectors	60.40%

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 10.6368
IDCW	₹ 10.6440

### Direct Plan

Growth	₹ 10.8428
IDCW	₹ 10.8429

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	4.56%
ICICI Bank Limited	Banks	3.94%
Larsen & Toubro Limited	Construction	3.81%
Bharti Airtel Limited	Telecom - Services	3.21%
TD Power Systems Limited	Electrical Equipment	2.55%
Multi Commodity Exchange of India Limited	Capital Markets	2.52%
Cummins India Limited	Industrial Products	2.35%
Navin Fluorine International Limited	Chemicals & Petrochemicals	2.09%
Bajaj Finance Limited	Finance	2.03%
Schaeffler India Limited	Auto Components	1.99%
Fine Organic Industries Limited	Chemicals & Petrochemicals	1.92%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.88%
Saglity India Limited	IT - Services	1.85%
Aether Industries Limited	Chemicals & Petrochemicals	1.77%
Awfis Space Solutions Limited	Commercial Services & Supplies	1.70%
L&T Finance Limited	Finance	1.69%
Ather Energy Limited	Automobiles	1.63%
State Bank of India	Banks	1.59%
Shriram Pistons & Rings Limited	Auto Components	1.50%
Star Health and Allied Insurance Company Limited	Insurance	1.47%
SRF Limited	Chemicals & Petrochemicals	1.45%
Max Financial Services Limited	Insurance	1.41%
BSE Ltd	Capital Markets	1.40%
Polycab India Limited	Industrial Products	1.38%
Manappuram Finance Limited	Finance	1.36%
Five-star Business Finance Limited	Finance	1.33%
GE Vernova T&D India Limited	Electrical Equipment	1.30%
Yatharth Hospital & Trauma Care Serv Ltd	Healthcare Services	1.28%
Coromandel International Limited	Fertilizers & Agrochemicals	1.23%
Mahindra & Mahindra Limited	Automobiles	1.20%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.17%
Eicher Motors Limited	Automobiles	1.16%
Nippon Life India Asset Management Limited	Capital Markets	1.16%
Sandhar Technologies Limited	Auto Components	1.15%
Indiquebe Spaces Ltd	Commercial Services & Supplies	1.13%
Tube Investments Of India Ltd	Auto Components	1.04%
Others		16.50%
<b>Equity &amp; Equity Related Holdings</b>		82.70%
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		16.73%
<b>Total</b>		<b>16.73%</b>
*TREPS/Reverse Repo/Net current assets		0.57%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

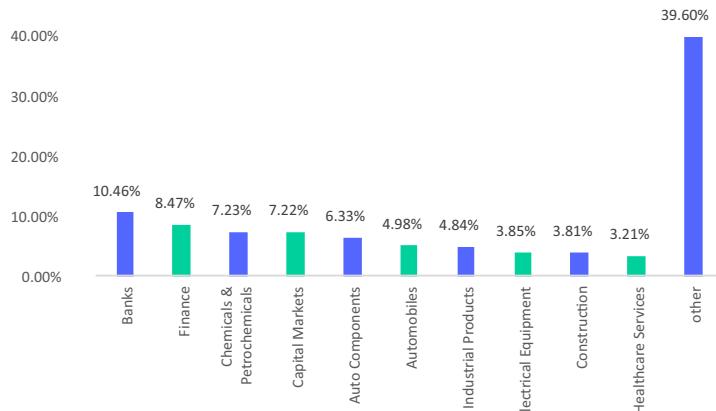
# GROWW MULTICAP FUND

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



December 2025

## Sectoral Allocation (Top 10 Sectors)^#



<sup>^</sup>Industrywise Classification as recommended by AMFI

<sup>#</sup>Disclaimer: Fund Manager may or may not have exposure in the above sectors.

## Performance Report

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	7.0585	10,705.85	5.2884	10,528.84	11.8836	11,188.36
Since Inception	6.1091	10,636.80	1.1163	10,116.24	6.9461	10,724.17
<b>Direct Plan</b>						
Last 1 Year	9.0430	10,904.30	5.2884	10,528.84	11.8836	11,188.36
Since Inception	8.0822	10,842.80	1.1163	10,116.24	6.9461	10,724.17

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

Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

# GROWW Banking & Financial Services Fund

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 61.40 Crore
Month End AUM	₹ 61.84 Crore

### Portfolio Details

Top 10 Stocks	46.96%
Top Sectors	94.15%

### 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	₹ 11.9639
IDCW	₹ 11.9639

### Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
State Bank of India	Banks	7.50%
Bajaj Finance Limited	Finance	7.12%
ICICI Bank Limited	Banks	6.22%
HDFC Bank Limited	Banks	5.82%
L&T Finance Limited	Finance	3.97%
SBI Life Insurance Company Limited	Insurance	3.69%
SBFC Finance Limited	Finance	3.51%
Kotak Mahindra Bank Limited	Banks	3.24%
Multi Commodity Exchange of India Limited	Capital Markets	3.03%
BSE Ltd	Capital Markets	2.86%
Home First Finance Company India Limited	Finance	2.69%
India Shelter Fin Corp Ltd	Finance	2.64%
Bank of Baroda	Banks	2.54%
Fedbank Financial Ser Ltd	Finance	2.53%
Manappuram Finance Limited	Finance	2.52%
Indian Energy Exchange Limited	Capital Markets	2.51%
Max Financial Services Limited	Insurance	2.44%
Five-star Business Finance Limited	Finance	2.27%
Nippon Life India Asset Management Limited	Capital Markets	2.20%
CSB Bank Limited	Banks	2.18%
Aptus Value Housing Finance India Ltd	Finance	2.15%
Nuvama Wealth Management Limited	Capital Markets	2.13%
Karur Vysya Bank Limited	Banks	2.09%
Creditaccess Grameen Limited	Finance	2.01%
The Federal Bank Limited	Banks	1.99%
Bajaj Finserv Limited	Finance	1.95%
Northern Arc Capital Limited	Finance	1.81%
Arman Financial Services Limited	Finance	1.77%
Prudent Corporate Advisory Services Ltd	Capital Markets	1.47%
Cholamandalam Financial Holdings Limited	Finance	1.43%
Sagility India Limited	IT - Services	1.19%
Others		2.68%
<b>Total Equity &amp; Equity Related Holdings</b>		
<b>Mutual Fund Units</b>		
DSP Mutual Fund		2.58%
<b>Total</b>		<b>2.58%</b>
*TREPS/Reverse Repo/Net current assets		
<b>Grand Total</b>		
100.00%		

\*TREPS : Tri-party repo dealing system

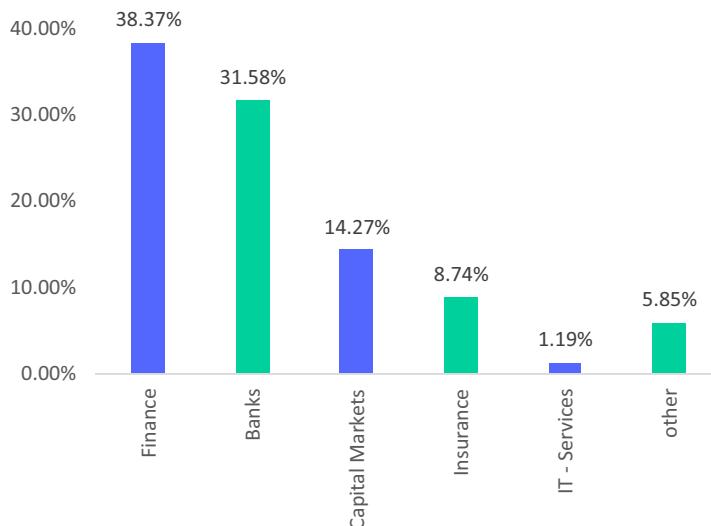
# GROWW Banking & Financial Services Fund

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



December 2025

## Sectoral Allocation (Top Sectors) ^#



<sup>^</sup>Industrywise Classification as recommended by AMFI.

<sup>#</sup>Disclaimer: Fund Manager may or may not have exposure in the above sectors.

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	8.8934	10,889.34	18.5994	11,859.94	11.8836	11,188.36
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	9.8895	11,963.90	18.5843	13,827.79	11.0212	12,199.25
<b>Direct Plan</b>						
1 Year	11.0263	11,102.63	18.5994	11,859.94	11.8836	11,188.36
3 Years	NA	NA	NA	NA	NA	NA
5 Years	NA	NA	NA	NA	NA	NA
Since Inception	12.0415	12,413.30	18.5843	13,827.79	11.0212	12,199.25

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW AGGRESSIVE HYBRID FUND

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



December 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 (Senior Fund Manager )  
(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 December 31, 2025)

Monthly Average AUM	₹ 50.57 Crore
Month End AUM	₹ 50.63 Crore

### Portfolio Details

Top 10 Stocks	44.81%
Top 10 Sectors	58.38%

### Total Expense Ratio

Direct Plan	1.33%
Regular Plan	2.38%
(Including Additional Expenses and goods and service tax on management fees.)	

### NAV of Plans / Options Per Unit

#### Regular Plan

Growth	₹ 21.2375	Growth	₹ 23.8468
IDCW	₹ 21.2345	IDCW	₹ 23.6494
Monthly IDCW	₹ 21.2357	Monthly IDCW	₹ 23.6118
Quarterly IDCW	₹ 22.5105	Quarterly IDCW	₹ 23.3689
Half Yearly IDCW	₹ 21.1876	Half Yearly IDCW	₹ 22.9353

#### Direct Plan

### Portfolio Holdings

#### Company Name

#### Equity & Equity Related Holdings

HDFC Bank Limited	Banks	8.77%
ICICI Bank Limited	Banks	7.75%
Larsen & Toubro Limited	Construction	5.32%
Bharti Airtel Limited	Telecom - Services	4.76%
Reliance Industries Limited	Petroleum Products	4.50%
State Bank of India	Banks	3.89%
Bajaj Finance Limited	Finance	2.80%
Max Financial Services Limited	Insurance	2.69%
Mahindra & Mahindra Limited	Automobiles	2.23%
Infosys Limited	IT - Software	2.10%
Kotak Mahindra Bank Limited	Banks	1.97%
Samvardhana Motherson International Limited	Auto Components	1.84%
Maruti Suzuki India Limited	Automobiles	1.71%
Cummins India Limited	Industrial Products	1.57%
Sandhar Technologies Limited	Auto Components	1.22%
Eternal Limited	Retailing	1.08%
Shriram Pistons & Rings Limited	Auto Components	1.07%
UltraTech Cement Limited	Cement & Cement Products	1.05%
Coforge Limited	IT - Software	1.02%
Eicher Motors Limited	Automobiles	1.01%
Others		9.58%

#### Total Equity & Equity Related Holdings

#### Treasury Bills

364 Days Treasury Bill 19-Nov-2026	SOV
------------------------------------	-----

#### Total

#### Corporate Bonds/NCD

Cholamandalam Investment and Finance Company Limited	ICRA AA+
Total	0.99%

#### Certificate of Deposits

Punjab National Bank	CARE A1+
Bank of Baroda	CARE A1+

#### Total

\*TREPS/Reverse Repo/Net current assets

**Grand Total** 100.00%

\*TREPS : Tri-party repo dealing system

\*CRISIL Hybrid 35+65 - Aggressive Index, \*\*Nifty 50 TRI Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its not a guarantee of any future returns.. Returns are for Growth option only. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

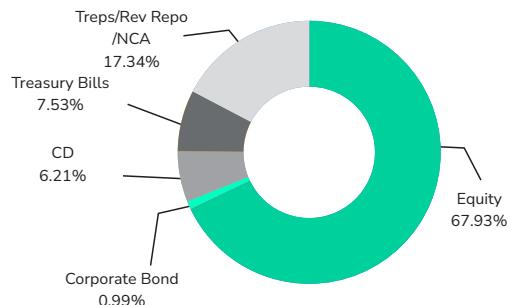
# GROWW AGGRESSIVE HYBRID FUND

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

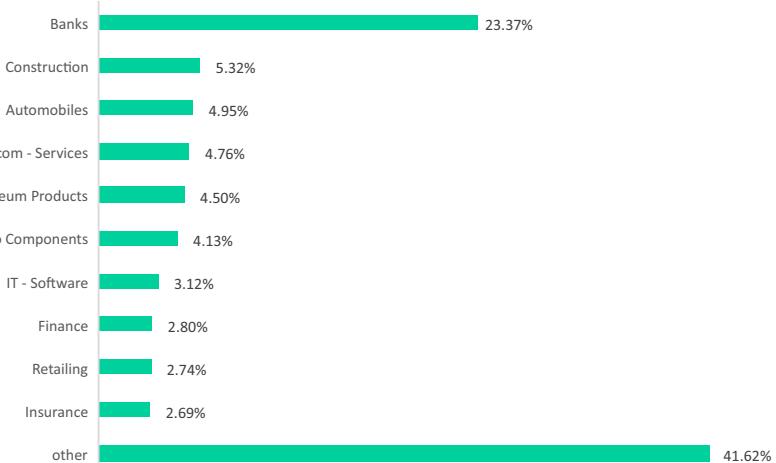


December 2025

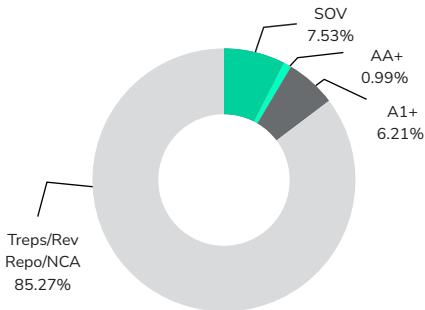
## Composition of Asset



## Sectoral Allocation (Top 10 Sectors)^#



## Rating Profile (Debt Holding)



<sup>^</sup>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
2.6340	1.53	1.61%

Beta	R Square	No. of Stocks
1.05	0.93	39

\*Annualised. Risk free rate assumed to be 5.67% (FBIL OVERNIGHT MIBOR)

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.62 Days	0.62 Days	0.62 Days	5.87%

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	5.1976	10,519.76	8.6184	10,861.84	11.8836	11,188.36
3 Years	11.7237	13,954.05	13.1803	14,508.00	14.2926	14,940.74
5 Years	11.3266	17,104.95	12.7210	18,203.98	14.6678	19,832.19
Since Inception	11.2669	21,237.50	13.1997	23,972.79	14.6913	26,291.36
Direct Plan						
1 Year	6.4585	10,645.85	8.6184	10,861.84	11.8836	11,188.36
3 Years	13.1629	14,501.30	13.1803	14,508.00	14.2926	14,940.74
5 Years	12.9868	18,419.78	12.7210	18,203.98	14.6678	19,832.19
Since Inception	13.1097	23,846.80	13.1997	23,972.79	14.6913	26,291.36

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

# GROWW Multi Asset Allocation Fund

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



December 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

30th September, 2025

### Benchmark

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

### Fund Manager

Mr. Paras Matalia (Head-Equity)  
(Managing Fund Since October 31, 2025)

Total experience - over 07 years

Mr. Kaustubh Sule (Senior Fund Manager )  
(Managing Fund Since October 31, 2025)

Total experience - over 17 years

Mr. Wilfred Gonsalves

(Managing Fund Since October 31, 2025)  
Total experience - over 07 years

Mr. Nikhil Satam

(Managing Fund Since Nov 21, 2025)

Total experience - over 8 years

### Minimum Investment Amount (for fresh application)

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Choti SIP\*\*

₹ 250

### Load Structure (as % of NAV)

Entry Load: Not Applicable

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

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

Monthly Average AUM ₹ 340.80 Crore  
Month End AUM ₹ 350.76 Crore

## Portfolio Details

Top 10 Stocks 28.50%  
Top 10 Sectors 50.47%

## 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 ₹ 10.3451	Growth ₹ 10.3935
IDCW ₹ 10.3452	IDCW ₹ 10.3907

## Maturity and Yield

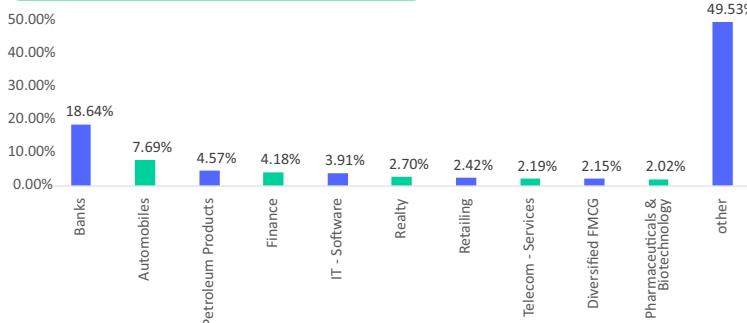
Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.30 Days	0.30 Days	0.30 Days	6.08%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
HDFC Bank Limited	Banks	6.69%
Reliance Industries Limited	Petroleum Products	3.83%
ICICI Bank Limited	Banks	3.49%
Hero MotoCorp Limited	Automobiles	2.66%
Bajaj Finance Limited	Finance	2.41%
Bharti Airtel Limited	Telecom - Services	2.19%
Larsen & Toubro Limited	Construction	1.98%
Infosys Limited	IT - Software	1.88%
State Bank of India	Banks	1.80%
Mahindra & Mahindra Limited	Automobiles	1.57%
Kotak Mahindra Bank Limited	Banks	1.43%
Axis Bank Limited	Banks	1.40%
ITC Limited	Diversified FMCG	1.33%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.19%
Maruti Suzuki India Limited	Automobiles	1.17%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.08%
The Federal Bank Limited	Banks	1.06%
Others		31.98%
<b>Total</b>		<b>69.14%</b>
<b>Futures</b>		
Tata Steel Limited 27/01/2026		-0.11%
DLF Limited 27/01/2026		-0.62%
Lodha Developers Limited 27/01/2026		-0.78%
HDFC Bank Limited 27/01/2026		-1.16%
Bajaj Finance Limited 27/01/2026		-1.40%
Hero MotoCorp Limited 27/01/2026		-1.96%
<b>Total</b>		<b>-6.03%</b>
<b>Certificate of Deposits</b>		
National Bank for Agriculture and Rural Development	IND A1+	2.82%
Punjab National Bank	CARE A1+	2.25%
Bank of Baroda	IND A1+	2.11%
Axis Bank Limited	CRISIL A1+	0.69%
HDFC Bank Limited	CARE A1+	0.68%
Union Bank of India	ICRA A1+	0.50%
Small Industries Development Bank of India	CRISIL A1+	0.35%
<b>Total</b>		<b>9.40%</b>
<b>Mutual Fund Units</b>		
Groww Gold ETF	Others	11.69%
Groww Silver ETF	Others	2.20%
<b>Total</b>		<b>13.89%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		<b>13.60%</b>
		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors) ^#



# GROWW Multi Asset Omni FOF

(An open-ended fund of funds scheme investing in equity-oriented schemes, debt-oriented schemes and Gold & Silver ETFs )



December 2025

## Investment Objective

The primary objective of the Scheme is to generate capital appreciation and income through a diversified portfolio of equity, debt, Gold & Silver ETFs. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

22nd December, 2025

### Benchmark

Nifty 500 TRI (65%) + CRISIL Composite Bond Fund Index (25%) + Domestic Gold Prices (5%) + Domestic Silver Prices (5%)

### Fund Manager

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

Mr. Wilfred Gonsalves

(Managing Since Inception)  
Total experience - over 07 years

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

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

\*TREPS : Tri-party repo dealing system

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

Monthly Average AUM	₹ 64.33 Crore
Month End AUM	₹ 65.00 Crore

## Total Expense Ratio

Direct Plan	0.21%
-------------	-------

## NAV of Plans / Options Per Unit

<b>Regular Plan</b>	<b>Direct Plan</b>
Growth ₹ 10.0055	Growth ₹ 10.0087
IDCW ₹ 10.0066	IDCW ₹ 10.0087

## Tracking Error

<b>One Year Rolling Data as on</b>	<b>% Regular</b>
28.11.2025	0.53%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Nippon India LargeCap Fund-Dir-Growth	Others	14.08%
ICICI Pru LargeCap Fund-Dir-Growth	Others	14.06%
Motilal Oswal Large & Midcap fund-Dir-Growth	Others	11.68%
Kotak Contra Fund-Dir-Growth	Others	9.42%
Invesco Midcap Fund-Dir-Growth	Others	9.33%
ABSL Consumption Fund-Dir-Growth	Others	7.50%
Bandhan Dynamic Bond Fund-Dir-Growth	Others	4.79%
HDFC Credit Risk Debt Fund-Dir-Growth	Others	4.79%
Motilal Oswal Smallcap Fund-Dir-Growth	Others	4.68%
Motilal Oswal Nifty Capital Market ETF	Others	4.48%
Nippon India MF-Nippon India Silver ETF	Others	3.63%
Nippon India ETF Gold Bees	Others	3.63%
Motilal Oswal Active Mom Fund-Dir-Gr	Others	2.15%
GROWW Gold ETF	Others	1.56%
Groww Silver ETF	Others	1.52%
<b>Total</b>		<b>97.30%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>2.71%</b>
<b>Grand Total</b>		<b>100.00%</b>

Groww Multi Asset Omni FOF was launched on 22 December, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Data as on 31st December 2025

# GROWW OVERNIGHT FUND

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



December 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 (Senior Fund Manager )  
(Managing Fund Since May 11, 2023)  
Total experience - over 17 years

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

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

#### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

#### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM	₹ 92.35 Crore
Month End AUM	₹ 15.42 Crore

### Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.97 Days	0.97 Days	0.97 Days	5.87%

### 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	₹ 1362.54
Daily IDCW	₹ 1001.04
Weekly IDCW	₹ 1001.24
Fortnightly IDCW	₹ 1001.58
Monthly IDCW	₹ 1005.52
Growth	₹ 1370.81
Daily IDCW	₹ 1001.34
Weekly IDCW	₹ 1002.58
Fortnightly IDCW	₹ 1215.69
Monthly IDCW	₹ 1005.62

### Fund Style



### Portfolio

Company Name	Rating Class	% to NAV
Triparty Repo/ Reverse Repo Instrument		
Reverse Repo 01-JAN-26	93.76%	93.76%
<b>Total</b>		
<b>Tri Party Repo (TREPs)</b>	3.24%	3.24%
The Clearing Corporation of India Ltd.		
<b>Total</b>		
<b>*TREPS/Reverse Repo/Net current assets</b>	2.99%	2.99%
<b>Grand Total</b>		100.00%

\*TREPS : Tri-party repo dealing system

### Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
7 days	0.0997	10,009.97	0.1012	10,010.12	0.0800	10,008.00
15 days	0.2095	10,020.95	0.2151	10,021.51	0.1328	10,013.28
30 days	0.4278	10,042.78	0.4406	10,044.06	0.3501	10,035.01
1 Year	5.6157	10,561.57	5.8126	10,581.26	6.2578	10,625.78
3 Years	6.1652	11,967.89	6.4307	12,057.98	6.8807	12,211.71
5 Years	5.1901	12,880.57	5.4627	13,048.42	5.6408	13,159.04
Since Inception	4.8838	13,625.37	5.1258	13,828.75	5.7844	14,400.29
<b>Direct Plan</b>						
7 days	0.1017	10,010.17	0.1012	10,010.12	0.0800	10,008.00
15 days	0.2137	10,021.37	0.2151	10,021.51	0.1328	10,013.28
30 days	0.4363	10,043.63	0.4406	10,044.06	0.3501	10,035.01
1 Year	5.7225	10,572.25	5.8126	10,581.26	6.2578	10,625.78
3 Years	6.2649	12,001.69	6.4307	12,057.98	6.8807	12,211.71
5 Years	5.2860	12,939.39	5.4627	13,048.42	5.6408	13,159.04
Since Inception	4.9816	13,708.06	5.1258	13,828.75	5.7844	14,400.29

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

### Rating Profile



### Composition of Asset



# GROWW LIQUID FUND

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



December 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 (Senior Fund Manager )

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

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

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

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

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

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

Monthly Average AUM ₹ 180.06 Crore  
Month End AUM ₹ 165.23 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
61.03 Days	61.49 Days	61.28 Days	6.02%

## Total Expense Ratio

Direct Plan 0.10%  
Regular Plan 0.20%

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

## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 2598.98	Growth	₹ 2632.09
Daily IDCW	₹ 1002.09	Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1002.32	Weekly IDCW	₹ 1002.33
Fortnightly IDCW	₹ 1002.76	Fortnightly IDCW	₹ 1002.79
Monthly IDCW	₹ 1006.64	Monthly IDCW	₹ 1034.49

### Direct Plan

Growth	₹ 2598.98	Growth	₹ 2632.09
Daily IDCW	₹ 1002.09	Daily IDCW	₹ 1002.09
Weekly IDCW	₹ 1002.32	Weekly IDCW	₹ 1002.33
Fortnightly IDCW	₹ 1002.76	Fortnightly IDCW	₹ 1002.79
Monthly IDCW	₹ 1006.64	Monthly IDCW	₹ 1034.49

## Portfolio

Company Name	Rating Class	% to NAV
<b>Corporate Bonds/NCD</b>		
Small Industries Development Bank of India	CRISIL AAA	6.06%
HDB Financial Services Limited	CRISIL AAA	3.03%
<b>Total</b>		<b>9.09%</b>
<b>Commercial Papers</b>		
Aditya Birla Capital Limited	CARE A1+	8.96%
HDFC Securities Limited	CARE A1+	8.96%
<b>Total</b>		<b>17.92%</b>
<b>Certificate of Deposits</b>		
Bank of Baroda	IND A1+	10.47%
Kotak Mahindra Bank Limited	CRISIL A1+	9.01%
Indian Bank	CRISIL A1+	8.98%
National Bank for Agriculture and Rural Development	IND A1+	8.97%
Axis Bank Limited	CRISIL A1+	8.97%
Punjab National Bank	CARE A1+	8.97%
Export Import Bank of India	CRISIL A1+	5.98%
<b>Total</b>		<b>61.35%</b>
<b>Triparty Repo/ Reverse Repo Instrument</b>		
Reverse Repo 01-JAN-26		9.60%
<b>Total</b>		<b>9.60%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		0.56%
<b>Total</b>		<b>0.56%</b>
<b>Alternative Investment Funds</b>		
SBI Funds Management Private Limited		0.42%
<b>Total</b>		<b>0.42%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Total</b>		<b>1.07%</b>
		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

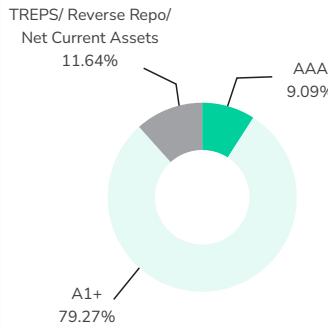
Monthly Average AUM ₹ 180.06 Crore  
Month End AUM ₹ 165.23 Crore

## Scheme Name

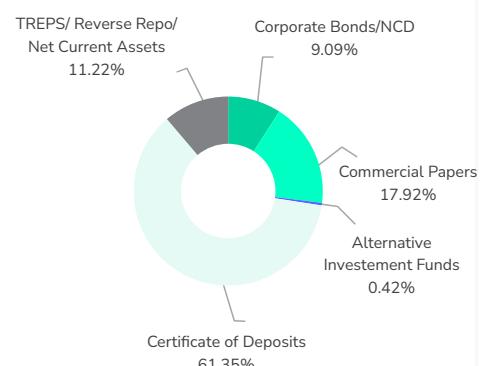
## Rating Action

Grow Liquid Fund [ICRA]A1+

## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 11.22%

# GROWW LIQUID FUND

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



December 2025

## Fund Style

### Credit Quality

High	Mid	Low

Interest Rate Sensitivity  
High  
Mid  
Low

## Performance Report (Regular Plan)

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
7 days	0.1295	10,012.95	0.1193	10,011.93	0.0800	10,008.00		
15 days	0.2671	10,026.71	0.2551	10,025.51	0.1328	10,013.28		
30 days	0.5007	10,050.07	0.4917	10,049.17	0.3501	10,035.01		
1 Year	6.5518	10,655.18	6.4175	10,641.75	6.2578	10,625.78		
3 Years	6.8808	12,211.76	6.9292	12,228.37	6.8807	12,211.71		
5 Years	5.6645	13,173.79	5.8452	13,286.90	5.6408	13,159.04		
Since Inception	6.9589	25,989.81	6.8770	25,703.68	6.4759	24,842.64		
<b>Direct Plan</b>								
7 days	0.1314	10,013.14	0.1193	10,011.93	0.0800	10,008.00		
15 days	0.2712	10,027.12	0.2551	10,025.51	0.1328	10,013.28		
30 days	0.5093	10,050.93	0.4917	10,049.17	0.3501	10,035.01		
1 Year	6.6610	10,666.10	6.4175	10,641.75	6.2578	10,625.78		
3 Years	6.9874	12,248.37	6.9292	12,228.37	6.8807	12,211.71		
5 Years	5.7666	13,237.60	5.8452	13,286.90	5.6408	13,159.04		
Since Inception	6.8067	23,555.70	6.8770	25,703.68	6.4759	24,842.64		

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

Returns shown for 7 days, 15 days and 30 days are computed on Simple Annualised basis. Returns greater than 1 year period are compounded annualized returns (CAGR). Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 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.



December 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 (Senior Fund Manager )  
(Managing Fund Since May 11, 2023)

Total experience - over 17 years

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

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM	₹ 131.11 Crore
Month End AUM	₹ 128.98 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
2.79 Years	3.46 Years	2.94 Years	6.84%

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth	₹ 2139.27
Weekly IDCW	₹ 1019.82
Fortnightly IDCW	₹ 1018.54
Monthly IDCW	₹ 1025.21
	₹ 2464.44
	₹ 1019.88
	₹ 1018.98
	₹ 1018.94

## Portfolio

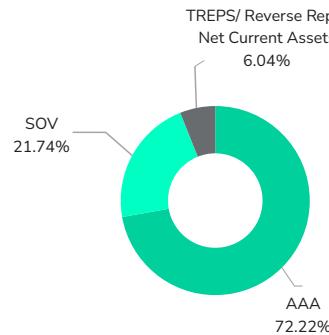
Company Name	Rating Class	% to NAV
<b>Govt Securities / SDL</b>		
6.28% GOI 14-July-2032	SOVEREIGN	15.27%
6.48% GOI 06-Oct-2035	SOVEREIGN	6.07%
7.38% GOI MAT 20-Jun-2027	SOVEREIGN	0.40%
<b>Total</b>		<b>21.74%</b>
<b>Corporate Bonds/NCD</b>		
Small Industries Development Bank of India	CRISIL AAA	10.22%
REC Limited	CRISIL AAA	7.90%
Power Finance Corporation Limited	CRISIL AAA	7.08%
Export Import Bank of India	CRISIL AAA	7.07%
Power Grid Corporation of India Limited	CRISIL AAA	6.47%
National Bank for Agriculture and Rural Development	CRISIL AAA	3.95%
Aditya Birla Housing Finance Limited	CRISIL AAA	3.94%
Bajaj Finance Limited	CRISIL AAA	3.92%
HDB Financial Services Limited	ICRA AAA	3.91%
NHPC Limited	CARE AAA	3.88%
L&T Finance Limited	CRISIL AAA	3.87%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.62%
Sundaram Finance Limited	CRISIL AAA	3.25%
LIC Housing Finance Limited	CRISIL AAA	3.14%
<b>Total</b>		<b>72.22%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		3.16%
<b>Total</b>		<b>3.16%</b>
<b>Alternative Investment Funds</b>		
SBI Funds Management Private Limited		0.28%
<b>Total</b>		<b>0.28%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>2.60%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

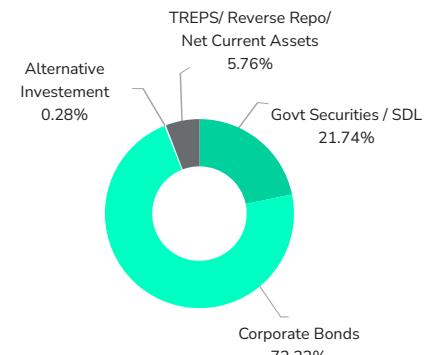
## Scheme Name Rating Action

Grow Short Duration Fund [ICRA]AAA

## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 5.76%

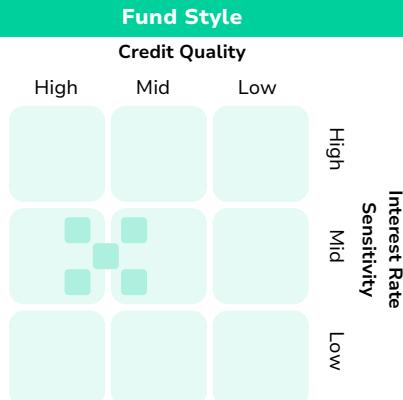
# GROWW SHORT DURATION FUND

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.



December 2025

## Investment Objective



## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	7.3561	10,735.61	7.8458	10,784.58	6.3703	10,637.03
3 Years	6.5281	12,093.25	7.5987	12,462.22	7.9048	12,569.08
5 Years	4.7804	12,631.55	6.0262	13,400.93	5.0504	12,795.22
Since Inception	6.3726	21,392.71	7.6712	24,833.75	6.8673	22,649.89
<b>Direct Plan</b>						
1 Year	8.1996	10,819.96	7.8458	10,784.58	6.3703	10,637.03
3 Years	7.6122	12,466.91	7.5987	12,462.22	7.9048	12,569.08
5 Years	5.9630	13,361.03	6.0262	13,400.93	5.0504	12,795.22
Since Inception	7.6024	24,644.37	7.6712	24,833.75	6.8673	22,649.89

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW DYNAMIC BOND FUND

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



December 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 (Senior Fund Manager )

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

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

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM	₹ 78.31 Crore
Month End AUM	₹ 78.62 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
7.73 Years	18.91 Years	8.02 Years	6.94%

## 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

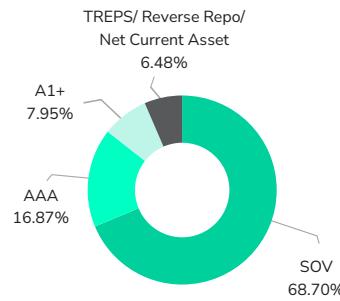
Regular Plan	Direct Plan
Growth	₹ 1472.20
Daily IDCW	₹ 1013.99
Weekly IDCW	₹ 1011.18
Fortnightly IDCW	₹ 1011.41
Monthly IDCW	₹ 1005.68
	Growth
	₹ 1542.59
	Daily IDCW
	₹ 1016.46
	Weekly IDCW
	₹ 1015.46
	Fortnightly IDCW
	₹ 1018.58
	Monthly IDCW
	₹ 1010.11

## Portfolio

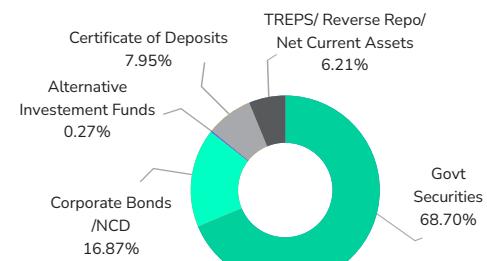
Company Name	Rating Class	% to NAV
Govt Securities / SDL	SOVEREIGN	36.61%
6.9% GOI 15-Apr-2065	SOVEREIGN	21.56%
6.48% GOI 06-Oct-2035	SOVEREIGN	9.88%
6.68% GOI 07-Jul-2040	SOVEREIGN	0.65%
7.38% GOI MAT 20-Jun-2027	SOVEREIGN	68.70%
<b>Total</b>		
<b>Corporate Bonds/NCD</b>		
Export Import Bank of India	CRISIL AAA	6.37%
Power Grid Corporation of India Limited	CRISIL AAA	2.65%
Small Industries Development Bank of India	CRISIL AAA	2.58%
Export Import Bank of India	CRISIL AAA	1.29%
Power Finance Corporation Limited	CRISIL AAA	1.29%
LIC Housing Finance Limited	CRISIL AAA	1.29%
Sundaram Finance Limited	CRISIL AAA	1.02%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.38%
<b>Total</b>		<b>16.87%</b>
<b>Certificate of Deposits</b>		
Kotak Mahindra Bank Limited	CRISIL A1+	7.95%
<b>Total</b>		<b>7.95%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		4.76%
<b>Total</b>		<b>4.76%</b>
<b>Alternative Investment Funds</b>		
SBI Funds Management Private Limited		0.27%
<b>Total</b>		<b>0.27%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>1.45%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 6.21%

# GROWW DYNAMIC BOND FUND

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



December 2025

Fund Style			Performance Report						
Credit Quality			Scheme			Benchmark*		Additional Benchmark**	
High	Mid	Low	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
High	Mid	Low	1 Year	3.9977	10,399.77	6.6014	10,660.14	6.3703	10,637.03
			3 Years	5.4133	11,716.88	7.5328	12,439.30	7.9048	12,569.08
			5 Years	4.4989	12,462.64	5.6554	13,168.11	5.0504	12,795.22
			Since Inception	5.6174	14,722.04	7.5443	16,728.17	6.4568	15,570.34
			Direct Plan						
			1 Year	4.8687	10,486.87	6.6014	10,660.14	6.3703	10,637.03
			3 Years	6.3244	12,023.89	7.5328	12,439.30	7.9048	12,569.08
			5 Years	5.2528	12,919.02	5.6554	13,168.11	5.0504	12,795.22
			Since Inception	6.3167	15,425.88	7.5443	16,728.17	6.4568	15,570.34

\* 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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 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.)



December 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)

09 May, 2025

### Benchmark

CRISIL Dynamic Gilt Index

### Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)

(Managing Fund Since May 15, 2025)

Total experience - over 17 years

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

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM	₹ 38.30 Crore
Month End AUM	₹ 38.67 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
10.47 Years	28.39 Years	10.85 Years	7.19%

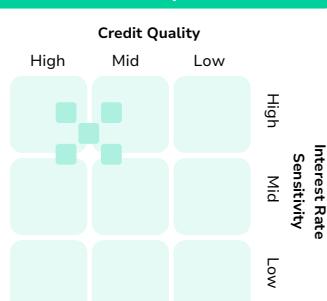
## Total Expense Ratio

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	₹ 9.86
Daily IDCW	₹ 9.86

## Fund Style



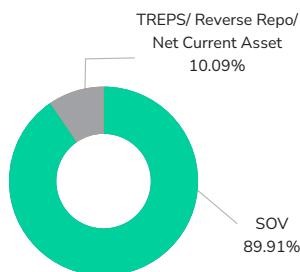
## Portfolio

Company Name	Rating Class	% to NAV
<b>Govt Securities / SDL</b>		
6.9% GOI 15-Apr-2065	SOVEREIGN	59.78%
6.68% GOI 07-Jul-2040	SOVEREIGN	30.13%
<b>Total</b>		<b>89.91%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		8.20%
<b>Total</b>		<b>8.20%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>1.89%</b>
<b>Grand Total</b>		<b>100.00%</b>

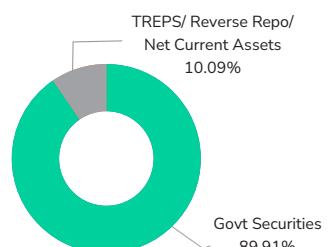
\*TREPS : Tri-party repo dealing system

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

## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 10.09%

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 6 months	0.1655	10,016.55	1.2818	10,128.18	0.4353	10,043.53
Since Inception	-1.3650	9,863.50	1.4052	10,140.52	1.2436	10,124.36
<b>Direct Plan</b>						
Last 6 months	0.6682	10,066.82	1.2818	10,128.18	0.4353	10,043.53
Since Inception	-0.7250	9,927.50	1.4052	10,140.52	1.2436	10,124.36

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Money Market Fund

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



December 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

19th November, 2025

### Benchmark

CRISIL Money Market Index A-I

### Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)

(Managing Fund Since May 15, 2025)

Total experience - over 17 years

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

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

### Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM	₹ 35.54 Crore
Month End AUM	₹ 20.48 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.51 Years	0.51 Years	0.51 Years	6.38%

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 10.06	Growth ₹ 10.07
IDCW ₹ 10.06	IDCW ₹ 10.07

## Fund Style



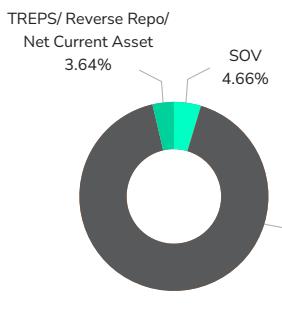
## Portfolio

Company Name	Rating Class	% to NAV
<b>Treasury Bills</b>		
364 Days Treasury Bill 19-Nov-2026	SOVEREIGN	4.66%
<b>Total</b>		<b>4.66%</b>
<b>Certificate of Deposits</b>		
Bank of Baroda	CARE A1+	18.08%
Kotak Mahindra Bank Limited	CRISIL A1+	17.93%
Small Industries Development Bank of India	CRISIL A1+	17.10%
Union Bank of India	ICRA A1+	15.16%
Axis Bank Limited	CRISIL A1+	11.75%
HDFC Bank Limited	CARE A1+	11.68%
<b>Total</b>		<b>91.70%</b>
<b>Triparty Repo/ Reverse Repo Instrument</b>		
Reverse Repo 01-JAN-26		13.05%
<b>Total</b>		<b>13.05%</b>
<b>Tri Party Repo (TREPs)</b>		
The Clearing Corporation of India Ltd.		1.07%
<b>Total</b>		<b>1.07%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-10.48%</b>
<b>Grand Total</b>		<b>100.00%</b>

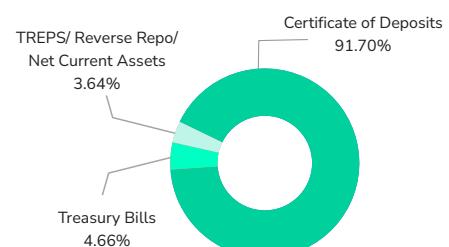
\*TREPS : Tri-party repo dealing system

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

## Rating Profile



## Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 3.64%

# GROWW Nifty Total Market Index Fund

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



December 2025

## Investment Objective

The investment objective of the scheme is to achieve a return equivalent to the Nifty Total 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. Akash 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 December 31, 2025)

Monthly Average AUM ₹ 346.40 Crore  
Month End AUM ₹ 348.26 Crore

### Portfolio Details

Top 10 Stocks 31.99%  
Top 10 Sectors 62.51%

### Total Expense Ratio

Direct Plan 0.40%  
Regular Plan 1.05%  
(Including Additional Expenses and goods and service tax on management fees.)

### NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 14.0306	Growth ₹ 14.2516
IDCW ₹ 14.0314	IDCW ₹ 14.2512

### Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.12.2025	0.04%	0.06%

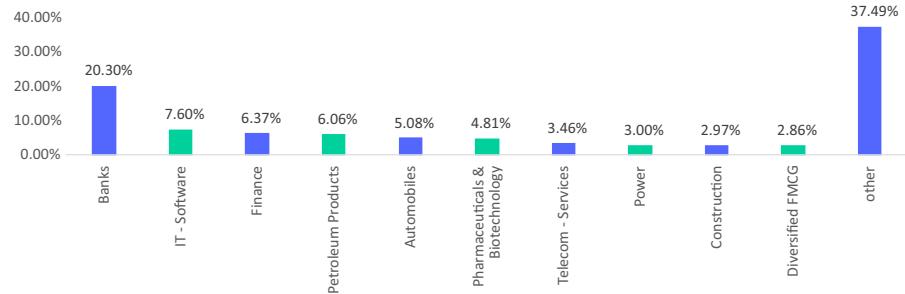
\*NIFTY Total Return Index \*\*Nifty 50 TRI. Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance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

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	7.28%
Reliance Industries Limited	Petroleum Products	5.09%
ICICI Bank Limited	Banks	4.61%
Bharti Airtel Limited	Telecom - Services	2.82%
Infosys Limited	IT - Software	2.72%
Larsen & Toubro Limited	Construction	2.30%
State Bank of India	Banks	1.96%
ITC Limited	Diversified FMCG	1.87%
Axis Bank Limited	Banks	1.75%
Mahindra & Mahindra Limited	Automobiles	1.59%
Tata Consultancy Services Limited	IT - Software	1.57%
Kotak Mahindra Bank Limited	Banks	1.55%
Bajaj Finance Limited	Finance	1.26%
Maruti Suzuki India Limited	Automobiles	1.05%
Others		62.77%
<b>Total Equity &amp; Equity Related Holdings</b>		
*TREPS/Reverse Repo/Net current assets		
<b>Grand Total</b>		
		100.19%
		-0.19%
		100.00%

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	5.9577	10,595.77	7.0617	10,706.17	11.8836	11,188.36		
3 Years	NA	NA	NA	NA	NA	NA		
5 Years	NA	NA	NA	NA	NA	NA		
Since Inception	16.6863	14,030.60	18.1861	14,422.81	16.2223	13,902.73		
<b>Direct Plan</b>								
1 Year	6.6561	10,665.61	7.0617	10,706.17	11.8836	11,188.36		
3 Years	NA	NA	NA	NA	NA	NA		
5 Years	NA	NA	NA	NA	NA	NA		
Since Inception	17.5202	14,251.60	18.1861	14,422.81	16.2223	13,902.73		

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

# GROWW Nifty Smallcap 250 Index Fund

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



December 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. Akash 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 December 31, 2025)

Monthly Average AUM ₹ 117.81 Crore  
Month End AUM ₹ 119.67 Crore

## Portfolio Details

Top 10 Stocks 13.88%  
Top 10 Sectors 61.10%

## 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 ₹ 11.0156	Growth ₹ 11.1243
IDCW ₹ 11.0024	IDCW ₹ 11.1289

## Tracking Error

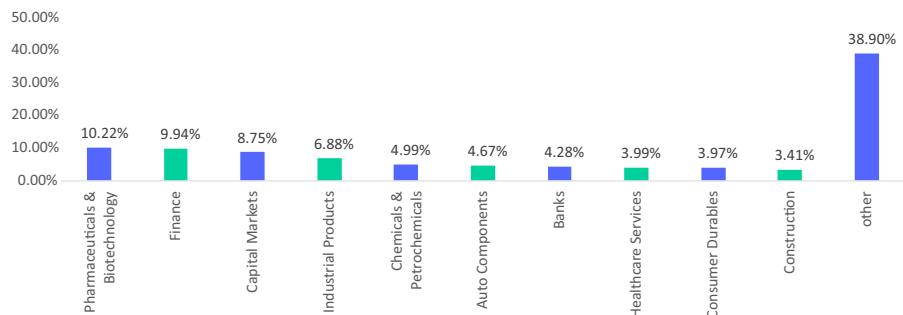
One Year Rolling Data as on 31.12.2025	% Direct 0.15%	% Regular 0.16%
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## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Multi Commodity Exchange of India Limited	Capital Markets	2.83%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.15%
Radico Khaitan Limited	Beverages	1.29%
Central Depository Services (INDIA) Limi	Capital Markets	1.28%
Karur Vysya Bank Limited	Banks	1.24%
Delhivery Limited	Transport Services	1.10%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.09%
City Union Bank Limited	Banks	1.05%
Others		88.17%
<b>Total Equity &amp; Equity Related Holdings</b>		
*TREPS/Reverse Repo/Net current assets		
<b>Grand Total</b>		

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors) ^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 1 Year	-6.3968	9,360.32	-5.4778	9,452.22	11.8836	11,188.36		
Since Inception	5.4025	11,015.60	6.7151	11,269.09	11.1992	12,154.90		
Direct Plan								
Last 1 Year	-5.8340	9,416.60	-5.4778	9,452.22	11.8836	11,188.36		
Since Inception	5.9670	11,124.30	6.7151	11,269.09	11.1992	12,154.90		

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty Non-Cyclical Consumer Index Fund

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



December 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 December 31, 2025)

Monthly Average AUM ₹ 47.89 Crore  
Month End AUM ₹ 47.12 Crore

## Portfolio Details

Top 10 Stocks 65.81%  
Top 10 Sectors 99.31%

## 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 ₹ 10.8142	Growth ₹ 10.9183
IDCW ₹ 10.8130	IDCW ₹ 10.9182

## Tracking Error

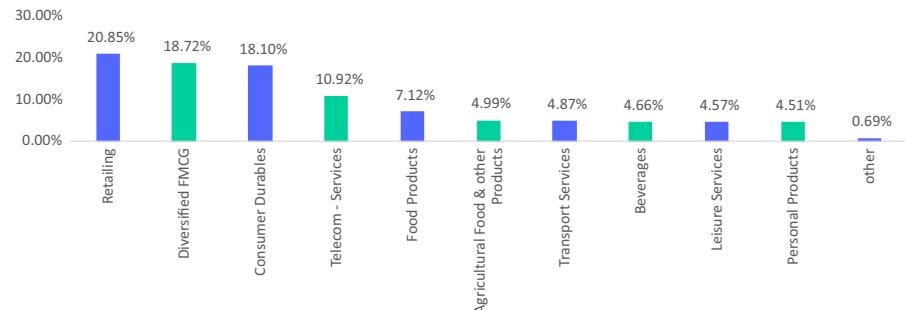
One Year Rolling Data as on 31.12.2025	% Direct 0.03%	% Regular 0.05%
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## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Bharti Airtel Limited	Telecom - Services	10.01%
ITC Limited	Diversified FMCG	9.98%
Hindustan Unilever Limited	Diversified FMCG	8.74%
Eternal Limited	Retailing	8.50%
Titan Company Limited	Consumer Durables	7.11%
Asian Paints Limited	Consumer Durables	5.33%
InterGlobe Aviation Limited	Transport Services	4.87%
Trent Limited	Retailing	4.04%
Nestle India Limited	Food Products	3.93%
Tata Consumer Products Limited	Agricultural Food & other Products	3.30%
Britannia Industries Limited	Food Products	3.03%
Varun Beverages Limited	Beverages	2.85%
The Indian Hotels Company Limited	Leisure Services	2.76%
Avenue Supermarts Limited	Retailing	2.37%
Swiggy Limited	Retailing	2.20%
Info Edge (India) Limited	Retailing	2.20%
Dixon Technologies (India) Limited	Consumer Durables	2.12%
Godrej Consumer Products Limited	Personal Products	2.09%
United Spirits Limited	Beverages	1.81%
Marico Limited	Agricultural Food & other Products	1.69%
FSN E-Commerce Ventures Limited	Retailing	1.54%
Havells India Limited	Consumer Durables	1.53%
Volta's Limited	Consumer Durables	1.32%
Dabur India Limited	Personal Products	1.26%
Colgate Palmolive (India) Limited	Personal Products	1.16%
Others	Personal Products	4.53%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>100.27%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-0.27%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors) ^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	-0.5234	9,947.66	0.5333	10,053.33	11.8836	11,188.36
Since Inception	4.9789	10,814.20	6.1252	11,005.06	10.7870	11,794.22
<b>Direct Plan</b>						
Last 1 Year	0.0752	10,007.52	0.5333	10,053.33	11.8836	11,188.36
Since Inception	5.6050	10,918.30	6.1252	11,005.06	10.7870	11,794.22

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

# GROWW Nifty India Railways PSU Index Fund

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



December 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. Akash 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 December 31, 2025)

Monthly Average AUM	₹ 43.72 Crore
Month End AUM	₹ 47.40 Crore

## Portfolio Details

Top 10 Stocks	95.52%
Top 10 Sectors	99.14%

## 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

<b>Regular Plan</b>	<b>Direct Plan</b>
Growth	₹ 9.5589
IDCW	₹ 9.5558

## Tracking Error

<b>One Year Rolling Data as on</b>	<b>% Direct</b>	<b>% Regular</b>
31.12.2025	0.20%	0.21%

## Portfolio Holdings

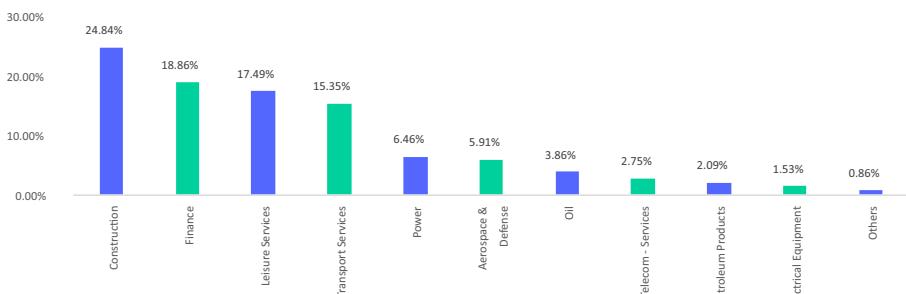
Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Indian Railway Finance Corporation Ltd.	Finance	18.86%
Indian Railway Catering & Tourism Corp	Leisure Services	17.49%
Rail Vikas Nigam Limited	Construction	17.18%
Container Corporation of India Limited	Transport Services	15.35%
NTPC Limited	Power	6.46%
Bharat Electronics Limited	Aerospace & Defense	5.91%
Ircon International Limited	Construction	4.90%
Oil & Natural Gas Corporation Limited	Oil	3.86%
RITES Limited	Construction	2.76%
Railtel Corporation Of India Limited	Telecom - Services	2.75%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.98%
Bharat Heavy Electricals Limited	Electrical Equipment	1.53%
Others		1.40%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>100.43%</b>
*TREPS/Reverse Repo/Net current assets		-0.44%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 6 Months	-9.5367	9,046.33	-8.9286	9,107.14	2.9207	10,292.07
Since Inception	-4.4110	9,558.90	-3.1320	9,686.80	11.2952	11,129.52
<b>Direct Plan</b>						
Last 6 Months	-9.2634	9,073.66	-8.9286	9,107.14	2.9207	10,292.07
Since Inception	-3.9190	9,608.10	-3.1320	9,686.80	11.2952	11,129.52

\* 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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

# GROWW Nifty 50 Index Fund

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 18.66 Crore
Month End AUM	₹ 19.12 Crore

### Portfolio Details

Top 10 Stocks	55.87%
Top 10 Sectors	80.67%

### Total Expense Ratio

Direct Plan	0.30%
Regular Plan	1.00%

### NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth	₹ 10.3889
IDCW	₹ 10.3889

### Tracking Error

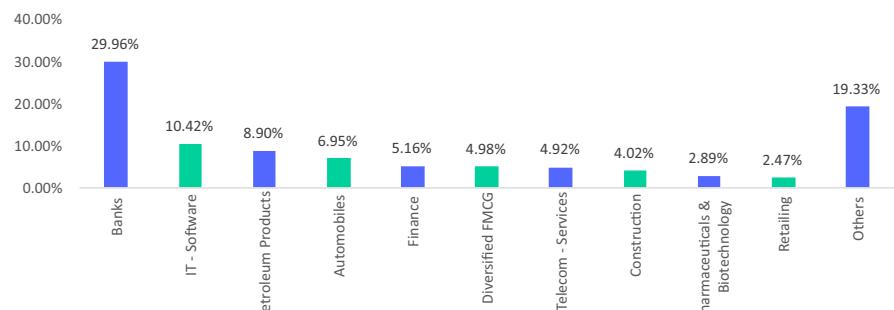
One Year Rolling Data as on	% Direct	% Regular
31.12.2025	0.07%	0.09%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
HDFC Bank Limited	Banks	12.72%
Reliance Industries Limited	Petroleum Products	8.90%
ICICI Bank Limited	Banks	8.05%
Bharti Airtel Limited	Telecom - Services	4.92%
Infosys Limited	IT - Software	4.75%
Larsen & Toubro Limited	Construction	4.02%
State Bank of India	Banks	3.42%
ITC Limited	Diversified FMCG	3.26%
Axis Bank Limited	Banks	3.05%
Mahindra & Mahindra Limited	Automobiles	2.78%
Tata Consultancy Services Limited	IT - Software	2.75%
Kotak Mahindra Bank Limited	Banks	2.72%
Bajaj Finance Limited	Finance	2.20%
Maruti Suzuki India Limited	Automobiles	1.83%
Hindustan Unilever Limited	Diversified FMCG	1.72%
Eternal Limited	Retailing	1.68%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.53%
HCL Technologies Limited	IT - Software	1.44%
Titan Company Limited	Consumer Durables	1.40%
NTPC Limited	Power	1.31%
Tata Steel Limited	Ferrous Metals	1.25%
Bharat Electronics Limited	Aerospace & Defense	1.20%
Shriram Finance Limited	Finance	1.17%
UltraTech Cement Limited	Cement & Cement Products	1.17%
Hindalco Industries Limited	Non - Ferrous Metals	1.08%
Asian Paints Limited	Consumer Durables	1.05%
Power Grid Corporation of India Limited	Power	1.01%
Others		17.59%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.97%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.03%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



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

Groww Nifty 50 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 NEXT 50 INDEX FUND

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 7.03 Crore
Month End AUM	₹ 7.22 Crore

## Portfolio Details

Top 10 Stocks	33.13%
Top Sectors	62.73%

## Total Expense Ratio

Direct Plan	0.30%
Regular Plan	1.00%

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth	₹ 10.2084
IDCW	₹ 10.2084
	Growth ₹ 10.2337
	IDCW ₹ 10.2337

## Tracking Error

One Year Rolling Data as on	% Direct	% Regular
31.12.2025	0.10%	0.11%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Vedanta Limited	Diversified Metals	4.43%
TVS Motor Company Limited	Automobiles	3.77%
Hindustan Aeronautics Limited	Aerospace & Defense	3.59%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.51%
Bharat Petroleum Corporation Limited	Petroleum Products	3.21%
Cholamandalam Investment and Finance Company Limited	Finance	3.11%
Britannia Industries Limited	Food Products	3.07%
Varun Beverages Limited	Beverages	2.89%
The Indian Hotels Company Limited	Leisure Services	2.80%
The Tata Power Company Limited	Power	2.75%
Indian Oil Corporation Limited	Petroleum Products	2.69%
Adani Power Limited	Power	2.44%
LTMindtree Ltd	IT - Software	2.43%
Avenue Supermarts Limited	Retailing	2.41%
Bank of Baroda	Banks	2.37%
Samvardhana Motherson International Limited	Auto Components	2.30%
Canara Bank	Banks	2.26%
Info Edge (India) Limited	Retailing	2.24%
Power Finance Corporation Limited	Finance	2.23%
Godrej Consumer Products Limited	Personal Products	2.12%
Bajaj Holdings & Investment.Ltd	Finance	2.10%
ICICI Lombard General Insurance Company Limited	Insurance	2.05%
GAIL (India) Limited	Gas	2.01%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.99%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.92%
REC Limited	Finance	1.92%
DLF Limited	Realty	1.90%
United Spirits Limited	Beverages	1.84%
Punjab National Bank	Banks	1.84%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.74%
Jindal Steel & Power Limited	Ferrous Metals	1.70%
Havells India Limited	Consumer Durables	1.55%
Adani Energy Solutions Limited	Power	1.54%
Shree Cement Limited	Cement & Cement Products	1.51%
Ambuja Cements Limited	Cement & Cement Products	1.47%
Hyundai Motor India Limited	Automobiles	1.41%
Bosch Limited	Auto Components	1.35%
Adani Green Energy Limited	Power	1.34%
Lodha Developers Limited	Realty	1.29%
Solar Industries India Limited	Chemicals & Petrochemicals	1.27%
Siemens Limited	Electrical Equipment	1.17%
ABB India Limited	Electrical Equipment	1.15%
Hindustan Zinc Limited	Non - Ferrous Metals	1.12%
JSW Energy Limited	Power	4.94%
Others		99.91%
<b>Total Equity &amp; Equity Related Holdings</b>		
Tri Party Repo (TREPS)		0.09%
*TREPS/Reverse Repo/Net current assets		100.00%
<b>Grand Total</b>		

\*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.

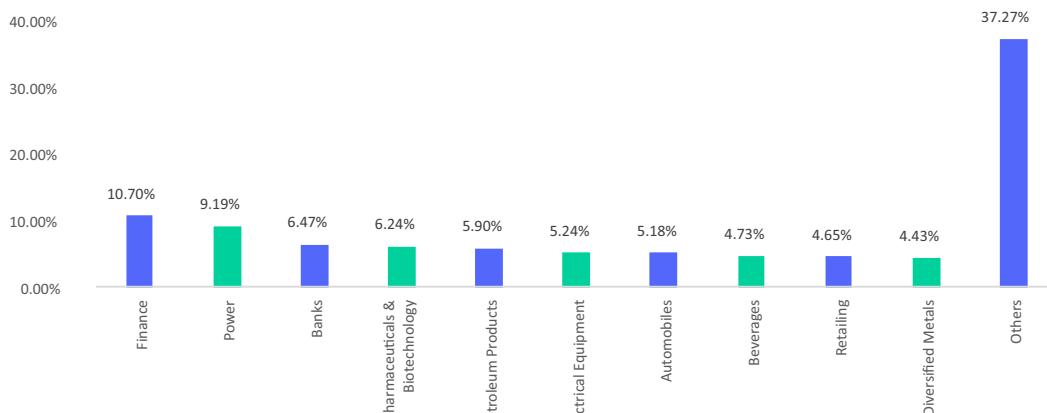
# GROWW NIFTY NEXT 50 INDEX FUND

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



December 2025

## Sectoral Allocation (Top 10 Sectors) ^#



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

# GROWW Nifty Midcap 150 Index Fund

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



December 2025

## Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Midcap 150 Index in the same proportion/ weightage with an aim to provide returns before expenses that track the total return of Nifty Midcap 150 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

13th November, 2025

### Benchmark

Nifty Midcap 150 Index TRI

### Fund Manager

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

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

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

### Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
BSE Ltd	Capital Markets	2.80%
Hero MotoCorp Limited	Automobiles	1.95%
Persistent Systems Ltd	IT - Software	1.77%
The Federal Bank Limited	Banks	1.71%
Suzlon Energy Limited	Electrical Equipment	1.66%
PB Fintech Limited	Financial Technology (Fintech)	1.62%
Cummins India Limited	Industrial Products	1.56%
IndusInd Bank Limited	Banks	1.48%
IDFC First Bank Limited	Banks	1.47%
AU Small Finance Bank Limited	Banks	1.46%
Coforge Limited	IT - Software	1.45%
HDFC Asset Management Company Limited	Capital Markets	1.41%
Indus Towers Limited	Telecom - Services	1.41%
One 97 Communications Limited	Financial Technology (Fintech)	1.37%
Swiggy Limited	Retailing	1.34%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.33%
Lupin Limited	Pharmaceuticals & Biotechnology	1.33%
Dixon Technologies (India) Limited	Consumer Durables	1.29%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.25%
Fortis Healthcare Limited	Healthcare Services	1.20%
SRF Limited	Chemicals & Petrochemicals	1.16%
UPL Limited	Fertilizers & Agrochemicals	1.16%
Max Financial Services Limited	Insurance	1.15%
Muthoot Finance Limited	Finance	1.06%
Polycab India Limited	Industrial Products	1.04%
Marico Limited	Agricultural Food & other Products	1.03%
Bharat Forge Limited	Auto Components	1.02%
GE Vernova T&D India Limited	Electrical Equipment	1.01%
Others		60.49%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.98%</b>
<b>Tri Party Repo (TREPs)</b>		<b>0.02%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		<b>100.00%</b>

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

Monthly Average AUM	₹ 10.89 Crore
Month End AUM	₹ 11.15 Crore

\*TREPS : Tri-party repo dealing system

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

## Portfolio Details

Top 10 Stocks	17.48%
Top 10 Sectors	57.91%

## Total Expense Ratio

Direct Plan	0.34%
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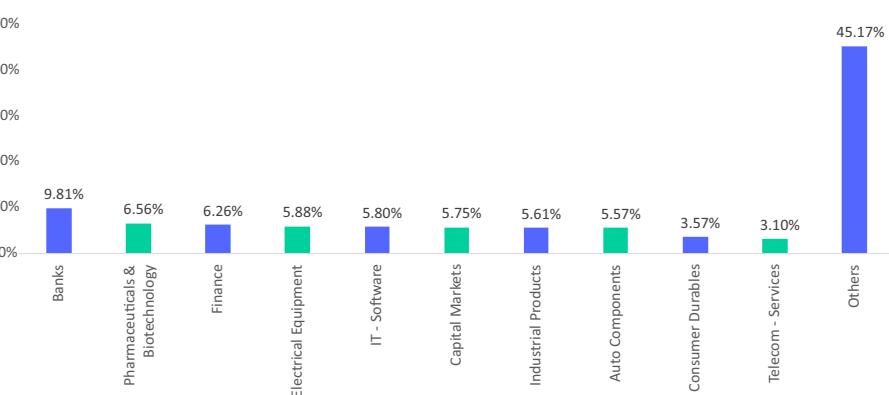
## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 9.9588	Growth ₹ 9.9676
IDCW ₹ 9.9588	IDCW ₹ 9.9677

## Tracking Error

One Year Rolling Data as on 31.12.2025	% Direct 0.31%	% Regular 0.33%
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## Sectoral Allocation (Top 10 Sectors) ^#



# GROWW Nifty EV & New Age Automotive ETF

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



December 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 aim to provide returns before expenses that track the total return of Nifty EV & New Age Automotive Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

07th August, 2024

### Benchmark

Nifty EV and New Age Automotive Index-TRI

### Fund Manager

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

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

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

### Minimum Investment Amount (for fresh application)

NA

### Minimum Additional Investment

NA

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM ₹ 274.02 Crore  
Month End AUM ₹ 273.53 Crore

## Portfolio Details

Top 10 Stocks 48.01%  
Top 10 Sectors 100.10%

## Total Expense Ratio

Direct Plan 0.47%

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

## NAV of Plans / Options Per Unit

Growth ₹ 31.4924

## Tracking Error

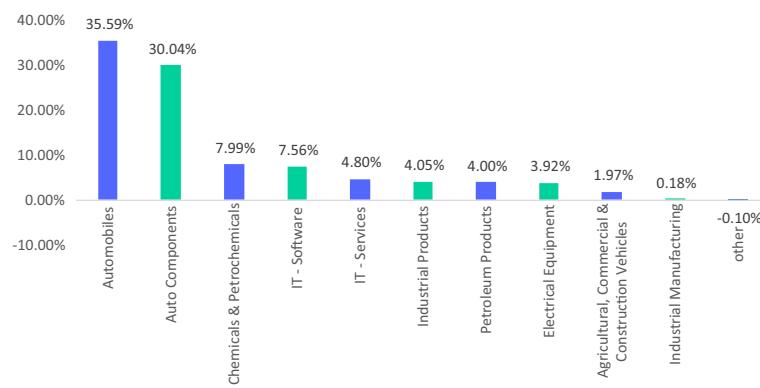
One Year Rolling Data as on % Regular  
31.12.2025 0.10%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Mahindra & Mahindra Limited	Automobiles	8.13%
Maruti Suzuki India Limited	Automobiles	7.99%
KEI Industries Limited	Industrial Products	4.05%
UNO Mindia Limited	Auto Components	4.02%
Reliance Industries Limited	Petroleum Products	4.00%
Bosch Limited	Auto Components	3.99%
Samvardhana Motherson International Limited	Auto Components	3.99%
Bajaj Auto Limited	Automobiles	3.97%
Sona BLW Precision Forgings Limited	Auto Components	3.95%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.92%
Eicher Motors Limited	Automobiles	3.86%
KPIT Technologies Limited	IT - Software	3.85%
Tata Elxsi Limited	IT - Software	3.71%
Exide Industries Limited	Auto Components	3.39%
TVS Motor Company Limited	Automobiles	3.35%
Schaeffler India Limited	Auto Components	3.21%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	3.18%
Tata Motors Passenger Vehicles Limited	Automobiles	2.94%
Hero MotoCorp Limited	Automobiles	2.87%
Motherson Sumi Wiring India Limited	Auto Components	2.53%
L&T Technology Services Limited	IT - Services	2.53%
Tata Chemicals Limited	Chemicals & Petrochemicals	2.46%
Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	2.35%
Amara Raja Batteries Limited	Auto Components	2.29%
Tata Technologies Limited	IT - Services	2.27%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	1.97%
Bharat Forge Limited	Auto Components	1.50%
Hyundai Motor India Limited	Automobiles	1.26%
Tube Investments Of India Ltd	Auto Components	1.07%
Others	Others	1.50%
<b>Total Equity &amp; Equity Related Holdings</b>		100.10%
<b>Preference Shares</b>		0.02%
TVS Motor Company Limited		0.02%
<b>Total</b>		-0.10%
<b>*TREPS/Reverse Repo/Net current assets</b>		100.00%
<b>Grand Total</b>		

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



<sup>#</sup>Industrywise Classification as recommended by AMFI.

<sup>\*</sup>Disclaimer: Fund Manager may or may not have exposure in the above sectors.

## Performance Report

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	6.1494	10,614.94	6.8250	10,682.50	11.8836	11,188.36
Since Inception	-1.4489	9,797.74	-0.8043	9,887.58	6.4862	10,919.69

\*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. 95 & 97 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 it's not a guarantee of any future returns. Data as on 31st December 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)



December 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)

(Managing Fund Since September 24, 2024)

Total experience - over 17 years

### Minimum Investment Amount (for fresh application)

NA

### Minimum Additional Investment

NA

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

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

Monthly Average AUM	₹ 136.34 Crore
Month End AUM	₹ 119.81 Crore

## Maturity and Yield

Modified Duration	Average Maturity	Macaulay Duration	Annualized YTM
0.99 Days	0.99 Days	0.99 Days	5.38%

## Total Expense Ratio

Direct Plan	0.29%
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(Including Additional Expenses and goods and service tax on management fees.)

## NAV of Plans / Options Per Unit

Growth	₹ 107.2598
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## Tracking Error

One Year Rolling Data as on	% Regular	DIRF
31.12.2025	0.10%	99.49%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		99.49%
Total		99.49%
*TREPS/Reverse Repo/Net current assets		0.51%
Grand Total		100.00%

\*TREPS : Tri-party repo dealing system

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

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	5.3740	10,537.40	5.8117	10,581.17	-	-
Since Inception	5.6804	10,725.98	5.9918	10,766.08	-	-

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty India Defence ETF

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



December 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 December 31, 2025)

Monthly Average AUM ₹ 234.22 Crore  
Month End AUM ₹ 240.89 Crore

### Portfolio Details

Top 10 Stocks 89.89%  
Top Sectors 100.13%

### Total Expense Ratio

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

### NAV of Plans / Options Per Unit

Growth ₹ 77.3011

### Tracking Error

One Year Rolling Data as on 31.12.2025 % Regular 0.11%

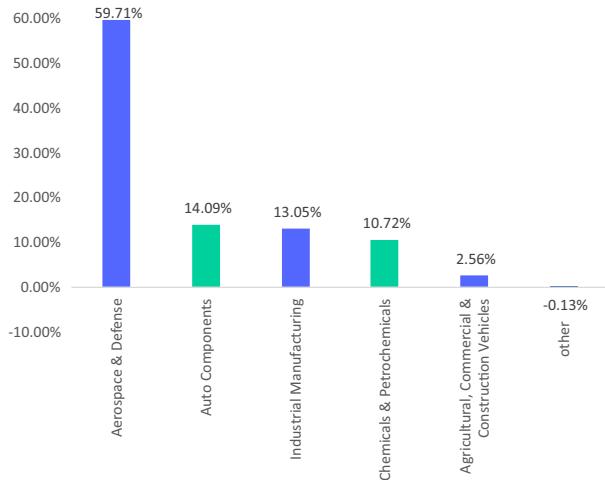
Groww Nifty India Defence ETF Fund was launched on 08th October,2024

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Bharat Electronics Limited	Aerospace & Defense	20.15%
Hindustan Aeronautics Limited	Aerospace & Defense	20.00%
Bharat Forge Limited	Auto Components	14.09%
Solar Industries India Limited	Chemicals & Petrochemicals	10.72%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	6.80%
Cochin Shipyard Limited	Industrial Manufacturing	4.93%
Bharat Dynamics Limited	Aerospace & Defense	4.86%
Astra Microwave Products Limited	Aerospace & Defense	2.98%
Data Patterns (India) Limited	Aerospace & Defense	2.79%
Garden Reach Shipbuilders & Engineer Ltd	Aerospace & Defense	2.57%
BEML Limited	Agricultural, Commercial & Construction Vehicles	2.56%
Zen Technologies Limited	Aerospace & Defense	2.27%
Mtar Technologies Limited	Aerospace & Defense	1.84%
Dynamatic Technologies Ltd	Industrial Manufacturing	1.32%
Others		2.25%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>100.13%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>-0.13%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top Sectors)^#



<sup>^</sup>Industrywise Classification as recommended by AMFI.

<sup>#</sup>Disclaimer: Fund Manager may or may not have exposure in the above sectors.

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
1 Year	19.1396	11,913.96	19.9832	11,998.32	11.8836	11,188.36
Since Inception	14.8881	11,857.18	14.9696	11,867.50	4.9134	10,606.39

\* 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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance.

Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

## December 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 December 31, 2025)

Monthly Average AUM	₹ 286.06 Crore
Month End AUM	₹ 302.37 Crore

### Total Expense Ratio

Direct Plan	0.51%
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(Including Additional Expenses and goods and service tax on management fees.)

### NAV of Plans / Options Per Unit

Growth	₹ 129.9030
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### Tracking Error

One Year Rolling Data as on 31.12.2025	% Regular 0.49%
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### Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Gold	Others	97.39%
<b>Total</b>		<b>97.39%</b>
*TREPS/Reverse Repo/Net current assets		2.61%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

### Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
1 Year	71.1096	17,110.96	74.7263	17,472.63	-	-		
Since Inception	53.6018	16,677.99	56.2790	17,024.99	-	-		

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Silver ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 205.88 Crore
Month End AUM	₹ 274.15 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 ₹ 223.8064

## Tracking Error

One Year Rolling Data as on 31.12.2025	% Regular 0.88%
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## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
Silver	Others	97.93%
<b>Total Equity &amp; Equity Related Holdings</b>		97.93%
*TREPS/Reverse Repo/Net current assets		2.07%
<b>Grand Total</b>		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.

## Performance Report

Regular Plan Period	Scheme		Benchmark*		
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	
Last 6 Months	112.2367	21,223.67	117.0375	21,703.75	-
Since Inception	129.6831	22,968.31	135.8022	23,580.22	-

\*Domestic Price of Physical Silver

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty 500 Low Volatility 50 ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 4.67 Crore
Month End AUM	₹ 4.65 Crore

## Portfolio Details

Top 10 Stocks	43.66%
Top 10 Sectors	74.48%

## 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 ₹ 10.7287

## Tracking Error

One Year Rolling Data as on 31.12.2025 % Regular 0.26%

## Portfolio Holdings

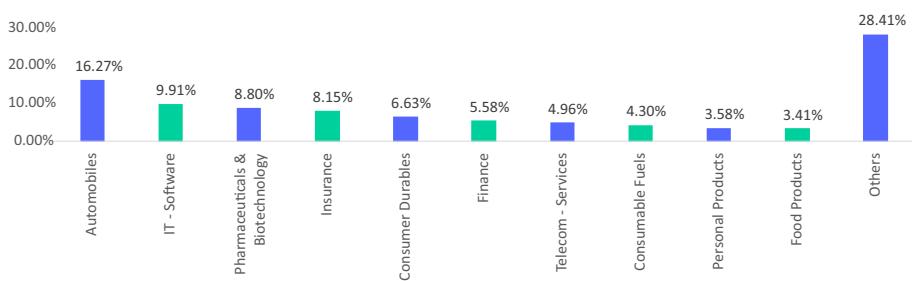
Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Asian Paints Limited	Consumer Durables	5.00%
Bharti Airtel Limited	Telecom - Services	4.96%
Maruti Suzuki India Limited	Automobiles	4.95%
Bajaj Finance Limited	Finance	4.90%
Tata Consultancy Services Limited	IT - Software	4.85%
Power Grid Corporation of India Limited	Power	4.31%
Coal India Limited	Consumable Fuels	4.30%
Bajaj Auto Limited	Automobiles	3.52%
Eicher Motors Limited	Automobiles	3.46%
Britannia Industries Limited	Food Products	3.41%
HDFC Life Insurance Company Limited	Insurance	3.39%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	3.14%
Apollo Hospitals Enterprise Limited	Healthcare Services	3.06%
Oil & Natural Gas Corporation Limited	Oil	3.05%
Tech Mahindra Limited	IT - Software	3.01%
TVS Motor Company Limited	Automobiles	2.26%
The Federal Bank Limited	Banks	2.23%
Hero MotoCorp Limited	Automobiles	2.08%
Wipro Limited	IT - Software	2.05%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.01%
The Tata Power Company Limited	Power	1.99%
Indian Oil Corporation Limited	Petroleum Products	1.94%
Marico Limited	Agricultural Food & other Products	1.78%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.69%
Max Financial Services Limited	Insurance	1.45%
United Spirits Limited	Beverages	1.37%
ICICI Lombard General Insurance Company Limited	Insurance	1.37%
Godrej Consumer Products Limited	Personal Products	1.34%
Dabur India Limited	Personal Products	1.28%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.21%
Ambuja Cements Limited	Cement & Cement Products	1.20%
Havells India Limited	Consumer Durables	1.18%
Bosch Limited	Auto Components	1.08%
ICICI Prudential Life Insurance Company Limited	Insurance	1.02%
Others		9.27%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.11%</b>
<b>Preference Shares</b>		
TVS Motor Company Limited		0.04%
<b>Total</b>		<b>0.04%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.85%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

# GROWW Nifty 500 Low Volatility 50 ETF

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



**December 2025**

## Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
<b>Last 6 Months</b>	5.1483	10,514.83	5.5307	10,553.07	2.9207	10,292.07		
<b>Since Inception</b>	7.2870	10,728.70	7.8785	10,787.85	6.4295	10,642.95		

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty India Railways PSU ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 115.73 Crore
Month End AUM	₹ 123.40 Crore

## Portfolio Details

Top 10 Stocks	95.07%
Top 10 Sectors	98.67%

## Total Expense Ratio

Direct Plan	0.49%
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## NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 35.3086

## Tracking Error

One Year Rolling Data as on	% Regular
31.12.2025	0.10%

## Portfolio Holdings

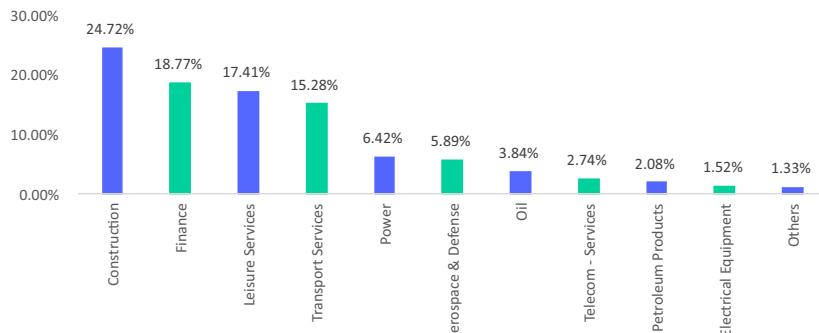
Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Indian Railway Finance Corporation Ltd.	Finance	18.77%
Indian Railway Catering & Tourism Corp	Leisure Services	17.41%
Rail Vikas Nigam Limited	Construction	17.10%
Container Corporation of India Limited	Transport Services	15.28%
NTPC Limited	Power	6.42%
Bharat Electronics Limited	Aerospace & Defense	5.89%
Ircon International Limited	Construction	4.88%
Oil & Natural Gas Corporation Limited	Oil	3.84%
Rites Limited	Construction	2.74%
Railtel Corporation Of India Limited	Telecom - Services	2.74%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.97%
Bharat Heavy Electricals Limited	Electrical Equipment	1.52%
Others		1.39%
<b>Total Equity &amp; Equity Related Holdings</b>		
*TREPS/Reverse Repo/Net current assets		
<b>Grand Total</b>		

\*TREPS : Tri-party repo dealing system

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

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

## Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 6 Months	-9.1366	9,086.34	-8.9286	9,107.14	2.9207	10,292.07
Since Inception	-4.6265	9,537.35	-4.1566	9,584.34	11.4969	11,149.69

\* 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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

# GROWW Nifty 200 ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 14.84 Crore
Month End AUM	₹ 15.18 Crore

### Portfolio Details

Top 10 Stocks	38.24%
Top 10 Sectors	68.61%

### Total Expense Ratio

Direct Plan	0.35%
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### NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 11.7489

### Tracking Error

One Year Rolling Data as on	% Regular
31.12.2025	0.16%

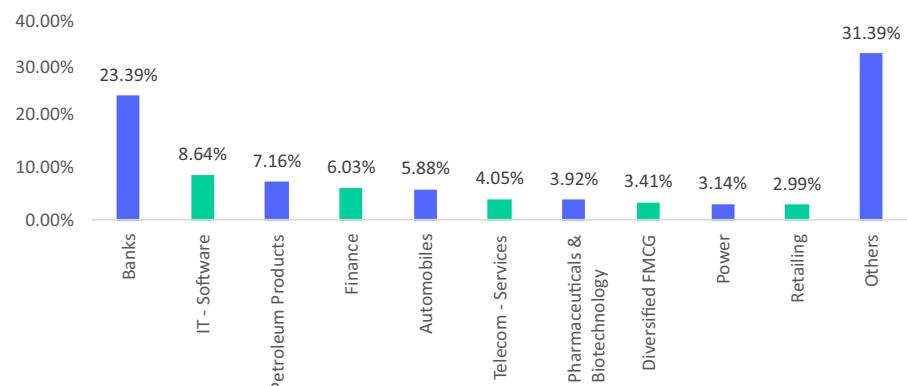
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
HDFC Bank Limited	Banks	8.71%
Reliance Industries Limited	Petroleum Products	6.09%
ICICI Bank Limited	Banks	5.51%
Bharti Airtel Limited	Telecom - Services	3.37%
Infosys Limited	IT - Software	3.25%
Larsen & Toubro Limited	Construction	2.75%
State Bank of India	Banks	2.34%
ITC Limited	Diversified FMCG	2.23%
Axis Bank Limited	Banks	2.09%
Mahindra & Mahindra Limited	Automobiles	1.90%
Tata Consultancy Services Limited	IT - Software	1.88%
Kotak Mahindra Bank Limited	Banks	1.86%
Bajaj Finance Limited	Finance	1.51%
Maruti Suzuki India Limited	Automobiles	1.25%
Hindustan Unilever Limited	Diversified FMCG	1.18%
Eternal Limited	Retailing	1.15%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.05%
Others		51.66%
<b>Total Equity &amp; Equity Related Holdings</b>		
<b>Preference Shares</b>		
TVS Motor Company Limited		0.01%
<b>Total</b>		
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		

\*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*		Additional Benchmark**	
	Period	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested (%)	Returns
Last 6 Months	2.2568	10,225.68	2.4527	10,245.27	2.9207	10,292.07
Since Inception	17.4890	11,748.90	18.0572	11,805.72	17.0518	11,705.18

\* 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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. Past performance may or may not be sustained in future and its not a guarantee of any future returns. Data as on 31st December 2025

# GROWW Nifty 500 Momentum 50 ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 20.79 Crore
Month End AUM	₹ 20.92 Crore

## Portfolio Details

Top 10 Stocks	45.58%
Top 10 Sectors	84.34%

## Total Expense Ratio

Direct Plan	0.44%
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## NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 10.5424

## Tracking Error

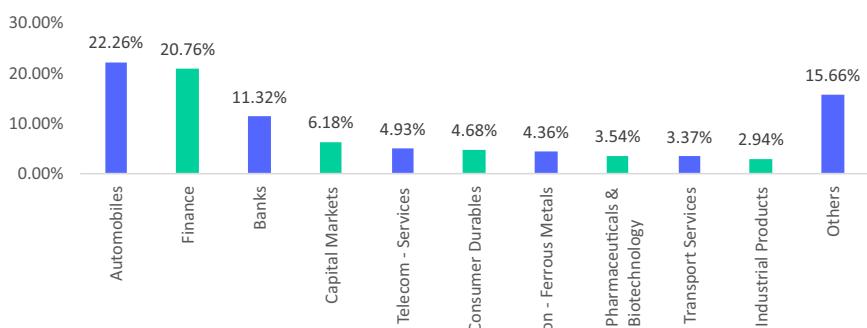
One Year Rolling Data as on	% Regular
31.12.2025	0.43%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity &amp; Equity Related Holdings</b>		
Mahindra & Mahindra Limited	Automobiles	5.04%
Shriram Finance Limited	Finance	4.97%
Maruti Suzuki India Limited	Automobiles	4.95%
Bharti Airtel Limited	Telecom - Services	4.93%
Bajaj Finance Limited	Finance	4.86%
Eicher Motors Limited	Automobiles	4.85%
Asian Paints Limited	Consumer Durables	4.68%
Hindalco Industries Limited	Non - Ferrous Metals	4.36%
TVS Motor Company Limited	Automobiles	3.57%
Hero MotoCorp Limited	Automobiles	3.37%
InterGlobe Aviation Limited	Transport Services	3.37%
BSE Ltd	Capital Markets	3.10%
Muthoot Finance Limited	Finance	2.74%
AU Small Finance Bank Limited	Banks	2.59%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.49%
Multi Commodity Exchange of India Limited	Capital Markets	2.49%
The Federal Bank Limited	Banks	2.39%
Cummins India Limited	Industrial Products	2.30%
Canara Bank	Banks	2.17%
L&T Finance Limited	Finance	2.09%
One 97 Communications Limited	Financial Technology (Fintech)	2.05%
Cholamandalam Investment and Finance Company Limited	Finance	1.91%
Max Financial Services Limited	Insurance	1.69%
Fortis Healthcare Limited	Healthcare Services	1.66%
Aditya Birla Capital Limited	Finance	1.65%
FSN E-Commerce Ventures Limited	Retailing	1.60%
UPL Limited	Fertilizers & Agrochemicals	1.58%
GMR Airports Limited	Transport Infrastructure	1.40%
Indian Bank	Banks	1.39%
GE Vernova T&D India Limited	Electrical Equipment	1.36%
Mahindra & Mahindra Financial Services Limited	Finance	1.16%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.05%
RBL Bank Limited	Banks	1.01%
Others		8.98%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.80%</b>
<small>*TREPS/Reverse Repo/Net current assets</small>		0.20%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors) ^#



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

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

# GROWW Nifty 500 Momentum 50 ETF

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



**December 2025**

## Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	-5.0534	9,494.66	-4.6013	9,539.87	2.9207	10,292.07		
Since Inception	5.4240	10,542.40	6.3085	10,630.85	9.2000	10,920.00		

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty 50 ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 14.60 Crore
Month End AUM	₹ 15.22 Crore

## Portfolio Details

Top 10 Stocks	55.69%
Top 10 Sectors	80.42%

## Total Expense Ratio

Direct Plan	0.16%
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## NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 10.4809

## Tracking Error

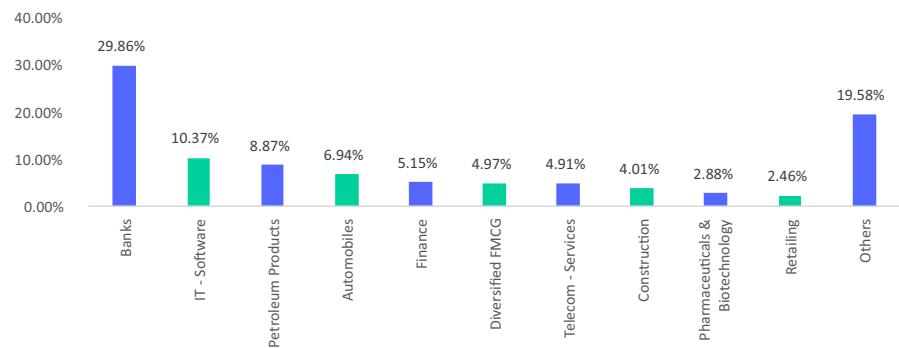
One Year Rolling Data as on	% Regular
31.12.2025	0.15%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
HDFC Bank Limited	Banks	12.68%
Reliance Industries Limited	Petroleum Products	8.87%
ICICI Bank Limited	Banks	8.02%
Bharti Airtel Limited	Telecom - Services	4.91%
Infosys Limited	IT - Software	4.73%
Larsen & Toubro Limited	Construction	4.01%
State Bank of India	Banks	3.41%
ITC Limited	Diversified FMCG	3.25%
Axis Bank Limited	Banks	3.04%
Mahindra & Mahindra Limited	Automobiles	2.77%
Tata Consultancy Services Limited	IT - Software	2.74%
Kotak Mahindra Bank Limited	Banks	2.71%
Bajaj Finance Limited	Finance	2.19%
Maruti Suzuki India Limited	Automobiles	1.82%
Hindustan Unilever Limited	Diversified FMCG	1.72%
Eternal Limited	Retailing	1.67%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.52%
HCL Technologies Limited	IT - Software	1.43%
Titan Company Limited	Consumer Durables	1.40%
NTPC Limited	Power	1.31%
Tata Steel Limited	Ferrous Metals	1.25%
Bharat Electronics Limited	Aerospace & Defense	1.20%
Shriram Finance Limited	Finance	1.17%
UltraTech Cement Limited	Cement & Cement Products	1.16%
Hindalco Industries Limited	Non - Ferrous Metals	1.07%
Asian Paints Limited	Consumer Durables	1.05%
Power Grid Corporation of India Limited	Power	1.00%
Others		17.56%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.66%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.34%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top 10 Sectors)^#



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

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

# GROWW Nifty India Internet ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 25.46 Crore
Month End AUM	₹ 25.60 Crore

## Portfolio Details

Top 10 Stocks	90.17%
Top Sectors	99.94%

## Total Expense Ratio

Direct Plan	0.38%
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## NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 10.3885

## Tracking Error

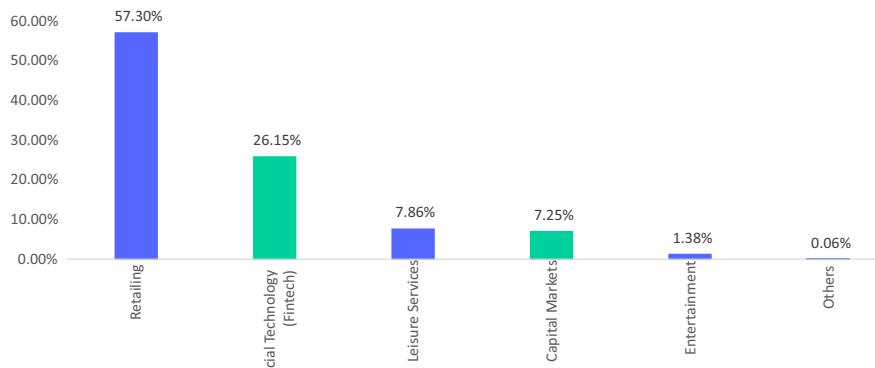
One Year Rolling Data as on	% Regular
31.12.2025	0.14%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
Eternal Limited	Retailing	19.99%
PB Fintech Limited	Financial Technology (Fintech)	13.84%
One 97 Communications Limited	Financial Technology (Fintech)	11.73%
Info Edge (India) Limited	Retailing	11.52%
SWIGGY LIMITED	Retailing	11.48%
FSN E-Commerce Ventures Limited	Retailing	8.06%
Indian Railway Catering & Tourism Corp	Leisure Services	4.59%
Angel One Limited	Capital Markets	3.36%
Motilal Oswal Financial Services	Capital Markets	2.95%
CarTrade Tech Limited	Retailing	2.65%
Indiamart Intermesh Limited	Retailing	1.51%
Brainbees Solutions Ltd.	Retailing	1.41%
Nazara Technologies Limited	Entertainment	1.38%
TBO Tek Limited	Leisure Services	1.23%
Le Travenues Technology Ltd	Leisure Services	1.20%
Others		3.04%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.94%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

## Sectoral Allocation (Top Sectors) ^#



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

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

# GROWW BSE POWER ETF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 44.18 Crore
Month End AUM	₹ 61.27 Crore

## Portfolio Details

Top 10 Stocks	78.94%
Top Sectors	99.96%

## Total Expense Ratio

Direct Plan	0.43%
-------------	-------

## NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 9.7641

## Tracking Error

One Year Rolling Data as on	% Regular
31.12.2025	0.14%

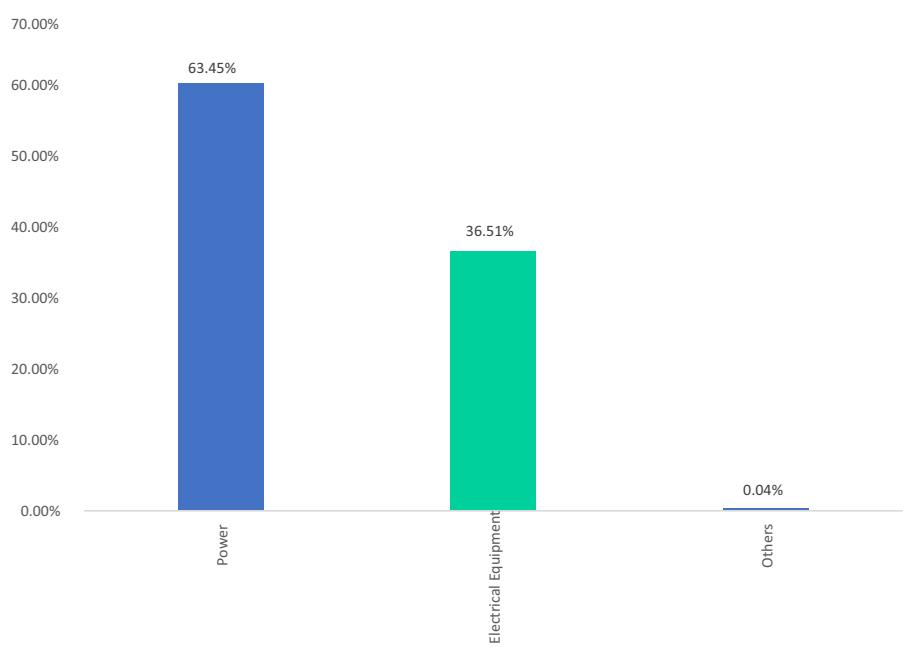
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
NTPC Limited	Power	19.39%
Power Grid Corporation of India Limited	Power	14.93%
Suzlon Energy Limited	Electrical Equipment	7.88%
The Tata Power Company Limited	Power	7.81%
Adani Power Limited	Power	6.83%
CG Power and Industrial Solutions Limited	Electrical Equipment	5.44%
GE Vernova T&D India Limited	Electrical Equipment	4.79%
Bharat Heavy Electricals Limited	Electrical Equipment	4.59%
Adani Green Energy Limited	Power	3.88%
ABB India Limited	Electrical Equipment	3.40%
Siemens Limited	Electrical Equipment	3.38%
JSW Energy Limited	Power	3.24%
Torrent Power Limited	Power	3.09%
NHPC Limited	Power	3.05%
Siemens Energy India Limited	Electrical Equipment	2.83%
Hitachi Energy India Limited	Electrical Equipment	2.80%
Thermax Limited	Electrical Equipment	1.40%
Reliance Power Limited	Power	1.23%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.96%</b>
<b>Tri Party Repo (TREPs)</b>		0.04%
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>100.00%</b>
<b>Grand Total</b>		

\*TREPS : Tri-party repo dealing system

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

## Sectoral Allocation (Top 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)



December 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 December 31, 2025)

Monthly Average AUM	₹ 7.11 Crore
Month End AUM	₹ 7.21 Crore

## Portfolio Details

Top 10 Stocks	32.98%
Top 10 Sectors	62.45%

## Total Expense Ratio

Direct Plan	0.30%
-------------	-------

## NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 69.3350

## Tracking Error

One Year Rolling Data as on	
31.12.2025	0.29%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Vedanta Limited	Diversified Metals	4.41%
TVS Motor Company Limited	Automobiles	3.75%
Hindustan Aeronautics Limited	Aerospace & Defense	3.58%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.49%
Bharat Petroleum Corporation Limited	Petroleum Products	3.20%
Cholamandalam Investment and Finance Company Limited	Finance	3.09%
Britannia Industries Limited	Food Products	3.05%
Varun Beverages Limited	Beverages	2.88%
The Indian Hotels Company Limited	Leisure Services	2.79%
The Tata Power Company Limited	Power	2.74%
Indian Oil Corporation Limited	Petroleum Products	2.68%
Adani Power Limited	Power	2.43%
LTIMindtree Ltd	IT - Software	2.41%
Avenue Supermarts Limited	Retailing	2.39%
Bank of Baroda	Banks	2.36%
Samvardhana Motherson International Limited	Auto Components	2.29%
Canara Bank	Banks	2.25%
Power Finance Corporation Limited	Finance	2.23%
Info Edge (India) Limited	Retailing	2.23%
Godrej Consumer Products Limited	Personal Products	2.11%
Bajaj Holdings & Investment.Ltd	Finance	2.10%
ICICI Lombard General Insurance Company Limited	Insurance	2.04%
GAIL (India) Limited	Gas	2.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.98%
REC Limited	Finance	1.92%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.91%
DLF Limited	Realty	1.90%
Punjab National Bank	Banks	1.83%
United Spirits Limited	Beverages	1.83%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.73%
Jindal Steel & Power Limited	Ferrous Metals	1.69%
Havells India Limited	Consumer Durables	1.55%
Adani Energy Solutions Limited	Power	1.53%
Shree Cement Limited	Cement & Cement Products	1.51%
Ambuja Cements Limited	Cement & Cement Products	1.46%
Hyundai Motor India Limited	Automobiles	1.41%
Adani Green Energy Limited	Power	1.34%
Bosch Limited	Auto Components	1.30%
Lodha Developers Limited	Realty	1.28%
Solar Industries India Limited	Chemicals & Petrochemicals	1.27%
Siemens Limited	Electrical Equipment	1.16%
ABB India Limited	Electrical Equipment	1.16%
Hindustan Zinc Limited	Non - Ferrous Metals	1.14%
JSW Energy Limited	Power	1.11%
Others		4.92%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.43%</b>
<b>Preference Shares</b>		
TVS Motor Company Limited		0.03%
<b>Total</b>		<b>0.03%</b>
<b>Tri Party Repo (TREPs)</b>		<b>0.54%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

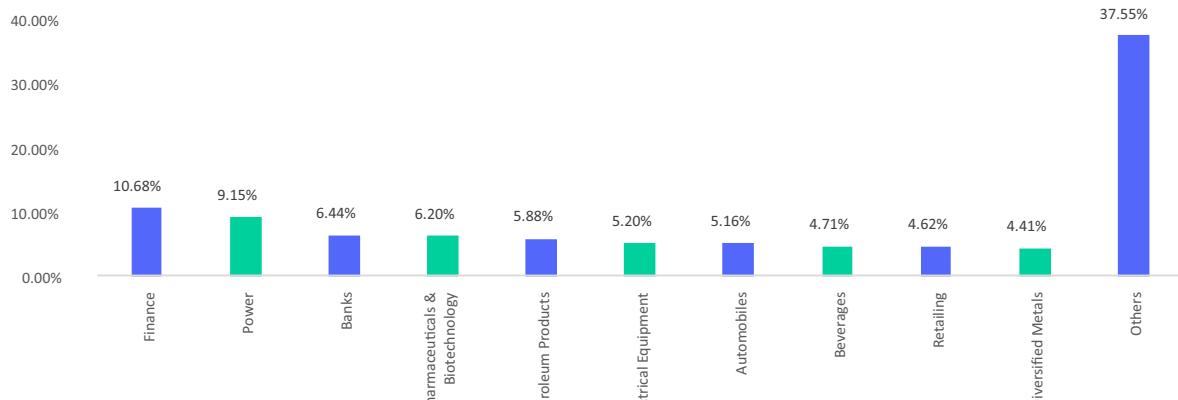
# GROWW NIFTY NEXT 50 ETF

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



**December 2025**

## Sectoral Allocation (Top 10 Sectors)<sup>#</sup>



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

# GROWW NIFTY REALTY ETF

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



December 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

07th October, 2025

### Benchmark

Nifty Realty Index - TRI

### Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)  
(Managing Since Inception)

Total experience - over 06 years

Mr. Nikhil Satam

(Managing Since Inception)

Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity )

(Managing Since Inception)

Total experience - over 17 years

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

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

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

Monthly Average AUM	₹ 8.51 Crore
Month End AUM	₹ 8.76 Crore

## Total Expense Ratio

Direct Plan	0.42%
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## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 9.8298
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## Tracking Error

One Year Rolling Data as on	% Regular
31.12.2025	0.14%

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
DLF Limited	Realty	20.30%
The Phoenix Mills Limited	Realty	15.92%
Godrej Properties Limited	Realty	13.76%
Lodha Developers Limited	Realty	13.74%
Prestige Estates Projects Limited	Realty	12.38%
Oberoi Realty Limited	Realty	9.05%
Brigade Enterprises Limited	Realty	5.66%
Anant Raj Limited	Realty	3.85%
Sobha Limited	Realty	2.99%
Signature Global (India) Limited	Realty	2.03%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.68%</b>
<b>Tri Party Repo (TREPs)</b>		<b>0.32%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>100.00%</b>
<b>Grand Total</b>		

\*TREPS : Tri-party repo dealing system

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

# GROWW Nifty Smallcap 250 ETF

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



December 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

28th October, 2025

### Benchmark

Nifty Smallcap 250 Index - TRI

### Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)  
(Managing Since Inception)

Total experience - over 06 years

Mr. Nikhil Satam

(Managing Since Inception)

Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity)

(Managing Since Inception)

Total experience - over 17 years

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

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

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

Monthly Average AUM	₹ 10.15 Crore
Month End AUM	₹ 10.56 Crore

## Portfolio Details

Top 10 Stocks	13.76%
Top 10 Sectors	60.60%

## Total Expense Ratio

Direct Plan	0.30%
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## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 9.6131
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## Tracking Error

One Year Rolling Data as on 31.12.2025	% Regular 0.20%
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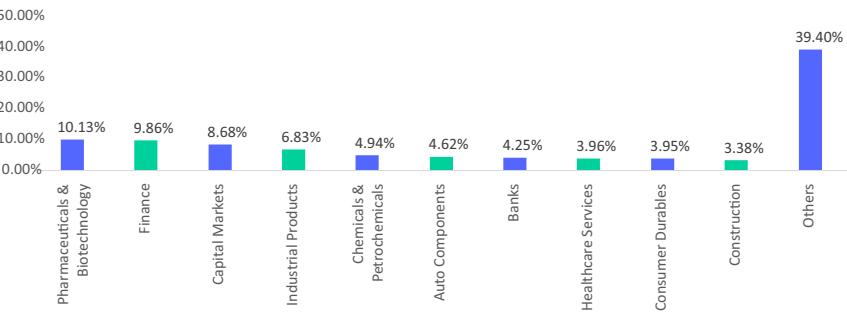
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Multi Commodity Exchange of India Limited	Capital Markets	2.81%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.13%
Radico Khaitan Limited	Beverages	1.28%
Central Depository Services (India) Limited	Capital Markets	1.27%
Karur Vysya Bank Limited	Banks	1.23%
Delhivery Limited	Transport Services	1.09%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.08%
City Union Bank Limited	Banks	1.04%
Others		87.44%
		<b>99.37%</b>
<b>Total Equity &amp; Equity Related Holdings</b>		
<b>Tri Party Repo (TREPs)</b>		
*TREPS/Reverse Repo/Net current assets		0.63%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

## Sectoral Allocation (Top 10 Sectors) ^#



# GROWW Nifty Midcap 150 ETF

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



December 2025

## Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Midcap 150 Index in the same proportion/ weightage with an aim to provide returns before expenses that track the total return of Nifty Midcap 150 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

## Fund Snapshot

### Inception Date (Date of Allotment)

13th November, 2025

### Benchmark

Nifty Midcap 150 Index - TRI

### Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)

(Managing Since Inception)

Total experience - over 06 years

Mr. Nikhil Satam

(Managing Since Inception)

Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity )

(Managing Since Inception)

Total experience - over 17 years

### Minimum Investment Amount (for fresh application)

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

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

### Minimum Additional Investment

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

### Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: NIL

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
BSE Ltd	Capital Markets	2.78%
Hero MotoCorp Limited	Automobiles	1.94%
Persistent Systems Ltd	IT - Software	1.76%
The Federal Bank Limited	Banks	1.70%
Suzlon Energy Limited	Electrical Equipment	1.66%
PB Fintech Limited	Financial Technology (Fintech)	1.61%
Cummins India Limited	Industrial Products	1.55%
IndusInd Bank Limited	Banks	1.48%
IDFC First Bank Limited	Banks	1.47%
AU Small Finance Bank Limited	Banks	1.45%
Coforge Limited	IT - Software	1.44%
HDFC Asset Management Company Limited	Capital Markets	1.41%
Indus Towers Limited	Telecom - Services	1.41%
One 97 Communications Limited	Financial Technology (Fintech)	1.37%
Swiggy Limited	Retailing	1.34%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	
Lupin Limited	Pharmaceuticals & Biotechnology	1.33%
Dixon Technologies (India) Limited	Consumer Durables	1.32%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.27%
Fortis Healthcare Limited	Healthcare Services	1.24%
UPL Limited	Fertilizers & Agrochemicals	1.19%
SRF Limited	Chemicals & Petrochemicals	1.15%
Max Financial Services Limited	Insurance	1.15%
Muthoot Finance Limited	Finance	1.14%
Marico Limited	Agricultural Food & other Products	1.06%
Polycab India Limited	Industrial Products	1.03%
Bharat Forge Limited	Auto Components	1.02%
GE Vernova T&D India Limited	Electrical Equipment	1.00%
Others		59.79%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.09%</b>
<b>Tri Party Repo (TREPs)</b>		0.91%
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

Monthly Average AUM	₹ 5.31 Crore
Month End AUM	₹ 5.34 Crore

## Portfolio Details

Top 10 Stocks	17.40%
Top 10 Sectors	57.40%

## Total Expense Ratio

Direct Plan	0.21%
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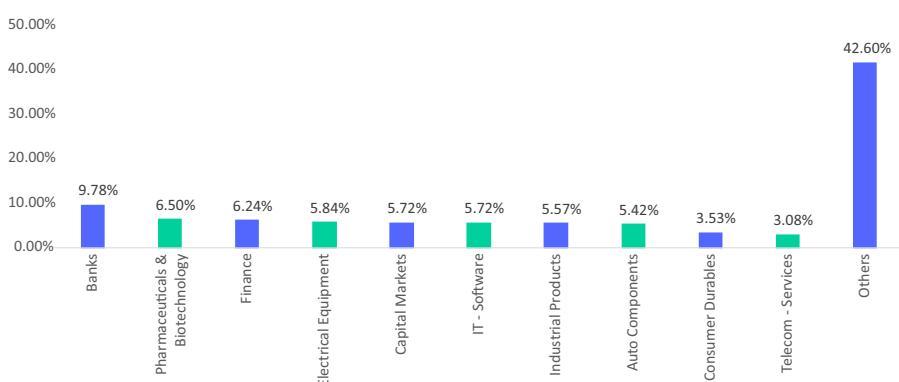
## NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 222.7683

## Tracking Error

One Year Rolling Data as on	% Regular
31.12.2025	0.33%

## Sectoral Allocation (Top 10 Sectors)^#



# GROWW Nifty Capital Markets ETF

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



December 2025

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

2nd December, 2025

### Benchmark

Nifty Capital Markets Index - TRI

### Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)  
(Managing Since Inception)

Total experience - over 06 years

Mr. Nikhil Satam

(Managing Since Inception)

Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity )

(Managing Since Inception)

Total experience - over 17 years

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

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 December 31, 2025)

Monthly Average AUM	₹ 17.48 Crore
Month End AUM	₹ 18.70 Crore

### Portfolio Details

Top 10 Stocks	87.25%
Top 10 Sectors	99.91%

### Total Expense Ratio

Direct Plan	0.43%
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### NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 9.8022

### Tracking Error

One Year Rolling Data as on	% Regular
31.12.2025	0.13%

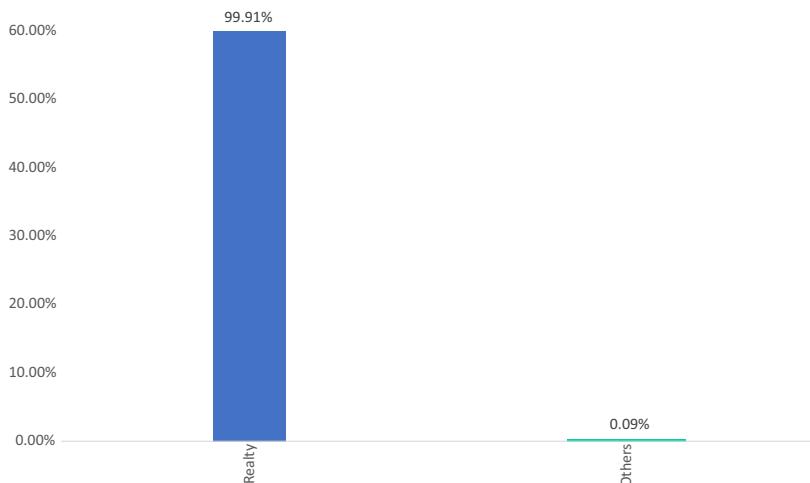
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
BSE Ltd	Capital Markets	19.90%
Multi Commodity Exchange of India Limited	Capital Markets	15.72%
HDFC Asset Management Company Limited	Capital Markets	15.05%
360 One Wam Limited	Capital Markets	8.37%
Central Depository Services (India) Limi	Capital Markets	7.12%
Computer Age Management Services Limited	Capital Markets	4.92%
Nippon Life India Asset Management Limited	Capital Markets	4.33%
Angel One Limited	Capital Markets	4.18%
KFIN Technologies Limited	Capital Markets	3.99%
Motilal Oswal Financial Services	Capital Markets	3.67%
Anand Rathi Wealth Limited	Capital Markets	3.67%
Nuvama Wealth Management Limited	Capital Markets	3.11%
Indian Energy Exchange Limited	Capital Markets	2.95%
Aditya Birla Sun Life Mutual Fund	Capital Markets	1.62%
Uti Asset Management Company Limited	Capital Markets	1.31%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.91%</b>
<b>Tri Party Repo (TREPs)</b>		0.10%
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

## Sectoral Allocation (Top Sectors)^#



# GROWW Nifty Metal ETF

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



**Groww**  
MUTUAL FUND

**December 2025**

## Investment Objective

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

## Fund Snapshot

### Inception Date (Date of Allotment)

19th December, 2025

### Benchmark

Nifty Metal Index - TRI

### Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)  
(Managing Since Inception)

Total experience - over 06 years

Mr. Nikhil Satam

(Managing Since Inception)

Total experience - over 08 years

Mr. Shashi Kumar (Fund Manager & Dealer – Equity )

(Managing Since Inception)

Total experience - over 17 years

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

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 December 31, 2025)

Monthly Average AUM	₹ 9.96 Crore
Month End AUM	₹ 13.89 Crore

### Portfolio Details

Top 10 Stocks	18.06%
Top 10 Sectors	58.25%

### Total Expense Ratio

Direct Plan	0.40%
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### NAV of Plans / Options Per Unit

Regular Plan	
Growth	₹ 10.5947

### Tracking Error

One Year Rolling Data as on	% Regular
28.11.2025	0.53%

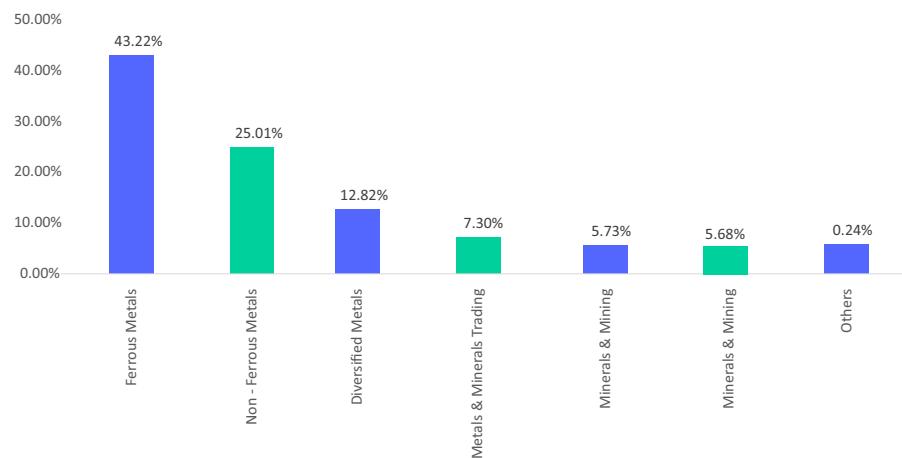
## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Equity Shares</b>		
Tata Steel Limited	Ferrous Metals	18.61%
Hindalco Industries Limited	Non - Ferrous Metals	16.04%
JSW Steel Limited	Ferrous Metals	13.68%
Vedanta Limited	Diversified Metals	12.82%
Adani Enterprises Limited	Metals & Minerals Trading	7.30%
Jindal Steel & Power Limited	Ferrous Metals	4.92%
APL Apollo Tubes Limited	Industrial Products	4.35%
NMDC Limited	Minerals & Mining	3.59%
National Aluminium Company Limited	Non - Ferrous Metals	3.52%
Jindal Stainless Limited	Ferrous Metals	3.35%
Hindustan Zinc Limited	Non - Ferrous Metals	3.32%
Steel Authority of India Limited	Ferrous Metals	2.66%
Lloyds Metals And Energy Limited	Minerals & Mining	2.14%
Hindustan Copper Limited	Non - Ferrous Metals	2.13%
Welspun Corp Ltd	Industrial Products	1.33%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.76%</b>
<b>Tri Party Repo (TREPs)</b>		<b>0.24%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

### Sectoral Allocation (Top Sectors)^#



# 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)



December 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. Akash 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 December 31, 2025)

Monthly Average AUM	₹ 158.61 Crore
Month End AUM	₹ 159.03 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 ₹ 9.5664	Growth ₹ 9.6238
IDCW ₹ 9.5665	IDCW ₹ 9.6243

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Nifty EV & New Age Automotive ETF	Others	100.03%
<b>Total Equity &amp; Equity Related Holdings</b>		100.03%
*TREPS/Reverse Repo/Net current assets		-0.03%
<b>Grand Total</b>		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

Period	Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	4.8246	10,482.46	6.8250	10,682.50	11.8836	11,188.36
Since Inception	-3.1470	9,566.40	-1.6966	9,765.58	6.3422	10,889.85

### Direct Plan

Last 1 Year	5.2748	10,527.48	6.8250	10,682.50	11.8836	11,188.36
Since Inception	-2.7282	9,623.80	-1.6966	9,765.58	6.3422	10,889.85

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty India Defence ETF FOF

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



December 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. Akash 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 December 31, 2025)

Monthly Average AUM	₹ 83.37 Crore
Month End AUM	₹ 84.36 Crore

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 11.3433
IDCW	₹ 11.3418

### Direct Plan

Growth	₹ 11.3999
IDCW	₹ 11.4001

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Nifty India Defence ETF	Others	99.92%
<b>Total Equity &amp; Equity Related Holdings</b>		99.92%
<b>*TREPS/Reverse Repo/Net current assets</b>		0.08%
<b>Grand Total</b>		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

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
1 Year	17.9309	11,793.09	19.9832	11,998.32	11.8836	11,188.36		
Since Inception	10.8659	11,343.30	12.9512	11,604.55	4.9968	10,613.91		

### Direct Plan

1 Year	18.4344	11,843.44	19.9832	11,998.32	11.8836	11,188.36
Since Inception	11.3184	11,399.90	12.9512	11,604.55	4.9968	10,613.91

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Gold ETF FOF

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



December 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 December 31, 2025)

Monthly Average AUM	₹ 73.90 Crore
Month End AUM	₹ 77.90 Crore

## Total Expense Ratio

Direct Plan	0.23%
Regular Plan	0.55%

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

## NAV of Plans / Options Per Unit

### Regular Plan

Growth	₹ 16.3695
IDCW	₹ 16.3710

### Direct Plan

Growth	₹ 16.4316
IDCW	₹ 16.4316

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Gold ETF	Others	98.62%
<b>Total Equity &amp; Equity Related Holdings</b>		98.62%
*TREPS/Reverse Repo/Net current assets		1.38%
<b>Grand Total</b>		100.00%

\*TREPS : Tri-party repo dealing system

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

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

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

## Performance Report

Regular Plan Period	Scheme		Benchmark*	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 1 Year	69.2445	16,924.45	74.7263	17,472.63
Since Inception	53.4642	16,369.50	58.5839	16,999.46
<b>Direct Plan</b>				
Last 1 Year	69.8023	16,980.23	74.7263	17,472.63
Since Inception	53.9700	16,431.60	58.5839	16,999.46

\*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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Silver ETF FOF

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



**December 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 December 31, 2025)

Monthly Average AUM	₹ 57.84 Crore
Month End AUM	₹ 71.60 Crore

## Total Expense Ratio

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

## NAV of Plans / Options Per Unit

<b>Regular Plan</b>		<b>Direct Plan</b>	
Growth	₹ 21.6267	Growth	₹ 21.6828
IDCW	₹ 21.6263	IDCW	₹ 21.6873

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Groww Silver ETF	Others	98.64%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>98.64%</b>
Tri Party Repo (TREPs)		
The Clearing Corporation of India Ltd.		3.56%
<b>Total</b>		<b>3.56%</b>
*TREPS/Reverse Repo/Net current assets		-2.20%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

Groww Gold Silver ETF 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.

## Performance Report

Period	Scheme		Benchmark*	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
Last 6 Months	100.6634	20,066.34	117.0375	21,703.75
Since Inception	116.2670	21,626.70	136.9026	23,690.26
<b>Direct Plan</b>				
Last 6 Months	101.0888	20,108.88	117.0375	21,703.75
Since Inception	116.8280	21,682.80	136.9026	23,690.26

\*Domestic Price of Physical Silver

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty 200 ETF FOF

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



December 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. Akash 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 December 31, 2025)

Monthly Average AUM	₹ 6.31 Crore
Month End AUM	₹ 6.36 Crore

## Total Expense Ratio

Direct Plan	0.15%
Regular Plan	0.70%

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth	₹ 12.0253
IDCW	₹ 12.0254
Growth	₹ 12.0812
IDCW	₹ 12.0811

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Nifty 200 ETF	Others	99.77%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.77%</b>
*TREPS/Reverse Repo/Net current assets		0.23%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

## Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	1.7059	10,170.59	2.4527	10,245.27	2.9207	10,292.07		
Since Inception	20.2530	12,025.30	21.0006	12,100.06	19.2889	11,928.89		
<b>Direct Plan</b>								
Last 6 Months	1.9881	10,198.81	2.4527	10,245.27	2.9207	10,292.07		
Since Inception	20.8120	12,081.20	21.0006	12,100.06	19.2889	11,928.89		

\* 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. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty 500 Momentum 50 ETF FOF

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



December 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. Akash 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 December 31, 2025)

Monthly Average AUM	₹ 8.03 Crore
Month End AUM	₹ 8.02 Crore

## Total Expense Ratio

Direct Plan	0.20%
Regular Plan	0.65%

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth ₹ 10.4473	Growth ₹ 10.4799
IDCW ₹ 10.4473	IDCW ₹ 10.4914

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Nifty 500 Momentum 50 ETF		99.80%
<b>Total Equity &amp; Equity Related Holdings</b>		99.80%
<b>Tri Party Repo (TREPs)</b>		
*TREPS/Reverse Repo/Net current assets		0.20%
<b>Grand Total</b>		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.

## Performance Report

Period	Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
	Returns (%)	Value of Std Investment of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested		
Last 6 Months	-5.3661	9,463.39	-4.6013	9,539.87	2.9207	10,292.07		
Since Inception	4.4730	10,447.30	4.8615	10,486.15	8.8420	10,884.20		
<b>Direct Plan</b>								
Last 6 Months	-5.1507	9,484.93	-4.6013	9,539.87	2.9207	10,292.07		
Since Inception	4.7990	10,479.90	4.8615	10,486.15	8.8420	10,884.20		

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 95 & 97 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 31st December 2025

# GROWW Nifty India Internet ETF FOF

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



**December 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 December 31, 2025)

Monthly Average AUM	₹ 10.25 Crore
Month End AUM	₹ 10.15 Crore

## Total Expense Ratio

Direct Plan	0.19%
Regular Plan	0.65%

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth	₹ 10.3615
IDCW	₹ 10.3615
Growth	₹ 10.3853
IDCW	₹ 10.3853

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Nifty India Internet ETF	Others	99.88%
<b>Total Equity &amp; Equity Related Holdings</b>		<b>99.88%</b>
<b>Tri Party Repo (TREPs)</b>		
*TREPS/Reverse Repo/Net current assets		0.12%
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

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

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

# GROWW BSE POWER ETF FOF

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



December 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

## Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
Mutual Fund Units		
Groww BSE Power ETF	Others	100.05%
Total Equity & Equity Related Holdings		100.05%
Tri Party Repo (TREPs)		
*TREPS/Reverse Repo/Net current assets		-0.05%
Grand Total		100.00%

\*TREPS : Tri-party repo dealing system

Groww BSE Power ETF 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.

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

Monthly Average AUM	₹ 6.67 Crore
Month End AUM	₹ 6.79 Crore

## Total Expense Ratio

Direct Plan	0.14%
Regular Plan	0.60%

## NAV of Plans / Options Per Unit

Regular Plan	Direct Plan
Growth	₹ 9.8844
IDCW	₹ 9.8844

# GROWW Nifty Capital Markets ETF FOF

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



December 2025

## Investment Objective

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

### Fund Snapshot

#### Inception Date (Date of Allotment)

4th December, 2025

#### Benchmark

Nifty Capital Markets Index - TRI

#### Fund Manager

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

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

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

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

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

#### Minimum Additional Investment

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

#### Load Structure (as % of NAV)

Entry Load: Not Applicable  
Exit Load: NIL

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

Monthly Average AUM	₹ 10.32 Crore
Month End AUM	₹ 10.31 Crore

### Total Expense Ratio

Regular Plan	0.60%
Direct Plan	0.07%

### NAV of Plans / Options Per Unit

Regular Plan		Direct Plan	
Growth	₹ 9.9624	Growth	₹ 9.9665
IDCW	₹ 9.9624	IDCW	₹ 9.9665

### Portfolio Holdings

Company Name	Industry/ Rating	% to NAV
<b>Mutual Fund Units</b>		
Groww Nifty Capital Markets ETF	Others	99.94%
<b>Total</b>		<b>99.94%</b>
<b>*TREPS/Reverse Repo/Net current assets</b>		<b>0.06%</b>
<b>Grand Total</b>		<b>100.00%</b>

\*TREPS : Tri-party repo dealing system

Groww Nifty Capital Markets ETF FOF was launched on 04 December, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

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

Period	Date of inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR %	Point-to-Point returns on Standard Investment of Rs. 10,000/-
<b>Funds Managed by Mr.Kaustubh Sule</b>									
Groww Liquid Fund(G)-Regular Plan	25-Oct-2011	6.5518	10,655.18	6.8808	12,211.76	5.6645	13,173.79	6.9589	25,989.81
CRISIL Liquid Debt A-I Index (Benchmark)		6.4175	10,641.75	6.9292	12,228.37	5.8452	13,286.90	6.8770	25,703.68
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.2578	10,625.78	6.8807	12,211.71	5.6408	13,159.04	6.4759	24,842.64
Groww Liquid Fund(G)-Direct Plan	31-Dec-2012	6.6610	10,666.10	6.9874	12,248.37	5.7666	13,237.60	6.8067	23,555.70
CRISIL Liquid Debt A-I Index (Benchmark)		6.4175	10,641.75	6.9292	12,228.37	5.8452	13,286.90	6.8770	25,703.68
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.2578	10,625.78	6.8807	12,211.71	5.6408	13,159.04	6.4759	24,842.64
Groww Short Duration Fund(G)-Regular Plan	13-Sep-2013	7.3561	10,735.61	6.5281	12,093.25	4.7804	12,631.55	6.3726	21,392.71
CRISIL Short Duration Debt A-II Index (Benchmark)		7.8458	10,784.58	7.5987	12,462.22	6.0262	13,400.93	7.6712	24,833.75
CRISIL 10 Year Gilt Index (Additional Benchmark)		6.3703	10,637.03	7.9048	12,569.08	5.0504	12,795.22	6.8673	22,649.89
Groww Short Duration Fund(G)-Direct Plan	13-Sep-2013	8.1996	10,819.96	7.6122	12,466.91	5.9630	13,361.03	7.6024	24,644.37
CRISIL Short Duration Debt A-II Index (Benchmark)		7.8458	10,784.58	7.5987	12,462.22	6.0262	13,400.93	7.6712	24,833.75
CRISIL 10 Year Gilt Index (Additional Benchmark)		6.3703	10,637.03	7.9048	12,569.08	5.0504	12,795.22	6.8673	22,649.89
Groww Overnight Fund(G)-Regular Plan	08-Jul-2019	5.6157	10,561.57	6.1652	11,967.89	5.1901	12,880.57	4.8838	13,625.37
CRISIL Liquid Overnight Index (Benchmark)		5.8126	10,581.26	6.4307	12,057.98	5.4627	13,048.42	5.1258	13,828.75
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.2578	10,625.78	6.8807	12,211.71	5.6408	13,159.04	5.7844	14,400.29
Groww Overnight Fund(G)-Direct Plan	08-Jul-2019	5.7225	10,572.25	6.2649	12,001.69	5.2860	12,939.39	4.9816	13,708.06
CRISIL Liquid Overnight Index (Benchmark)		5.8126	10,581.26	6.4307	12,057.98	5.4627	13,048.42	5.1258	13,828.75
CRISIL 1 Yr T-Bill Index (Additional Benchmark)		6.2578	10,625.78	6.8807	12,211.71	5.6408	13,159.04	5.7844	14,400.29
Groww Dynamic Bond Fund (G)-Regular Plan	06-Dec-2018	3.9977	10,399.77	5.4133	11,716.88	4.4989	12,462.64	5.6174	14,722.04
CRISIL Dynamic Bond A-III Index (Benchmark)		6.6014	10,660.14	7.5328	12,439.30	5.6554	13,168.11	7.5443	16,728.17
CRISIL 10 Year Gilt Index (Additional Benchmark)		6.3703	10,637.03	7.9048	12,569.08	5.0504	12,795.22	6.4568	15,570.34
Groww Dynamic Bond Fund (G)-Direct Plan	06-Dec-2018	4.8687	10,486.87	6.3244	12,023.89	5.2528	12,919.02	6.3167	15,425.88
CRISIL Dynamic Bond A-III Index (Benchmark)		6.6014	10,660.14	7.5328	12,439.30	5.6554	13,168.11	7.5443	16,728.17
CRISIL 10 Year Gilt Index (Additional Benchmark)		6.3703	10,637.03	7.9048	12,569.08	5.0504	12,795.22	6.4568	15,570.34
Groww Nifty 1D Rate Liquid ETF	07-Aug-2024	5.3740	10,537.40	NA	NA	NA	NA	5.6804	10,725.98
NIFTY 1D Rate Index (Benchmark)		5.8117	10,581.17	NA	NA	NA	NA	5.9918	10,766.08
<b>Funds Managed by Mr.Anupam Tiwari (Equity Portion), Mr. Saptarshee Chatterjee (Equity Portion) &amp; Mr. Kaustubh Sule (Debt Portion)</b>									
Groww Aggressive Hybrid Fund(G)-Regular Plan	13-Dec-2018	5.1976	10,519.76	11.7237	13,954.05	11.3266	17,104.95	11.2669	21,237.50
CRISIL Hybrid 35+65 - Aggressive Index(Benchmark)		8.6184	10,861.84	13.1803	14,508.00	12.7210	18,203.98	13.1997	23,972.79
NIFTY 50 TRI (Additional Benchmark)		11.8836	11,188.36	14.2926	14,940.74	14.6678	19,832.19	14.6913	26,291.36
Groww Aggressive Hybrid Fund (G)-Direct Plan	13-Dec-2018	6.4585	10,645.85	13.1629	14,501.30	12.9868	18,419.78	13.1097	23,846.80
CRISIL Hybrid 35+65 - Aggressive Index Benchmark		8.6184	10,861.84	13.1803	14,508.00	12.7210	18,203.98	13.1997	23,972.79
NIFTY 50 TRI (Additional Benchmark)		11.8836	11,188.36	14.2926	14,940.74	14.6678	19,832.19	14.6913	26,291.36
<b>Funds Managed by Mr.Anupam Tiwari &amp; Mr. Saptarshee Chatterjee</b>									
Groww Banking & Financial Services Fund (G)-Regular Plan	06-Feb-2024	8.8934	10,889.34	NA	NA	NA	NA	9.8895	11,963.90
Nifty Financial Services TRI TRI (Benchmark)		18.5994	11,859.94	NA	NA	NA	NA	18.5843	13,827.79
NIFTY 50 TRI (Additional Benchmark)		11.8836	11,188.36	NA	NA	NA	NA	11.0212	12,199.25
Groww Banking & Financial Services Fund (G)-Direct Plan	06-Feb-2024	11.0263	11,102.63	NA	NA	NA	NA	12.0415	12,413.30
Nifty Financial Services TRI (Benchmark)		18.5994	11,859.94	NA	NA	NA	NA	18.5843	13,827.79
NIFTY 50 TRI (Additional Benchmark)		11.8836	11,188.36	NA	NA	NA	NA	11.0212	12,199.25

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.

**Disclosure on performance of other schemes managed by the fund manager (Data as on 31st December 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\$ NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	10-Feb-2012	7.5018	10,750.18	13.9192	14,794.52	12.6418	18,140.11	11.2974	44,280.00
		10.2370	11,023.70	14.6864	15,096.01	14.8963	20,030.68	13.7864	60,197.86
		10.3768	11,037.68	13.2672	14,541.50	13.6394	18,958.18	13.4335	57,779.33
Groww Large Cap Fund(G)-Direct Plan\$ NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark)	01-Jan-2013	8.9519	10,895.19	15.4440	15,397.69	14.1732	19,407.92	13.1509	49,887.96
		10.2370	11,023.70	14.6864	15,096.01	14.8963	20,030.68	13.7864	60,197.86
		10.3768	11,037.68	13.2672	14,541.50	13.6394	18,958.18	13.4335	57,779.33
Groww Value Fund(G)-Regular Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark)	08-Sep-2015	8.2177	10,821.77	16.3814	15,776.55	15.2480	20,339.32	10.3120	27,542.70
		7.7583	10,775.83	16.6769	15,897.22	16.8659	21,808.44	14.8386	41,700.48
		11.8836	11,188.36	14.2926	14,940.74	14.6678	19,832.19	13.9506	38,489.81
<b>Funds Managed by Mr. Paras Matalia, Mr. Nikhil Satam</b>									
Groww ELSS Tax Saver Fund(G)-Regular Plan NIFTY 500 TRI (Benchmark) <sup>^</sup> NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	-0.8383	9,916.17	13.7049	14,711.05	12.5930	18,100.81	9.1093	20,110.00
		7.7583	10,775.83	16.6769	15,897.22	16.8659	21,808.44	13.4128	27,418.69
		11.8836	11,188.36	14.2926	14,940.74	14.6678	19,832.19	13.3819	27,349.30
Groww ELSS Tax Saver Fund(G)-Direct Plan NIFTY 500 TRI (Benchmark) <sup>^</sup> NIFTY 50 TRI (Additional Benchmark)	28-Dec-2017	0.7018	10,070.18	15.5248	15,430.11	14.8012	19,947.87	10.9288	22,960.00
		7.7583	10,775.83	16.6769	15,897.22	16.8659	21,808.44	13.4128	27,418.69
		11.8836	11,188.36	14.2926	14,940.74	14.6678	19,832.19	13.3819	27,349.30
<b>Funds Managed by Mr. Aakash Chauhan &amp; Mr. Nikhil Satam, Mr. Shashi Kumar</b>									
Groww Nifty Total Market Index Fund (G)-Regular Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	23-Oct-2023	5.9577	10,595.77	NA	NA	NA	NA	16.6863	14,030.60
		7.0617	10,706.17	NA	NA	NA	NA	18.1861	14,422.81
		11.8836	11,188.36	NA	NA	NA	NA	16.2223	13,902.73
Groww Nifty Total Market Index Fund (G)-Direct Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	23-Oct-2023	6.6561	10,665.61	NA	NA	NA	NA	17.5202	14,251.60
		7.0617	10,706.17	NA	NA	NA	NA	18.1861	14,422.81
		11.8836	11,188.36	NA	NA	NA	NA	16.2223	13,902.73
Groww Nifty Smallcap 250 Index Fund (G)-Regular Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	-6.3968	9,360.32	NA	NA	NA	NA	5.4025	11,015.60
		-5.4778	9,452.22	NA	NA	NA	NA	6.7151	11,269.09
		11.8836	11,188.36	NA	NA	NA	NA	11.1992	12,154.90
Groww Nifty Smallcap 250 Index Fund (G)- Direct Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	29-Feb-2024	-5.8340	9,416.60	NA	NA	NA	NA	5.9670	11,124.30
		-5.4778	9,452.22	NA	NA	NA	NA	6.7151	11,269.09
		11.8836	11,188.36	NA	NA	NA	NA	11.1992	12,154.90
Groww Nifty Non-Cyclical Consumer Index Fund (G)-Regular Plan NIFTY Non-Cyclical Consumer Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	22-May-2024	-0.5234	9,947.66	NA	NA	NA	NA	4.9789	10,814.20
		0.5333	10,053.33	NA	NA	NA	NA	6.1252	11,005.06
		11.8836	11,188.36	NA	NA	NA	NA	10.7870	11,794.22
Groww Nifty Non-Cyclical Consumer Index Fund (G)- Direct Plan NIFTY Non-Cyclical Consumer Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	22-May-2024	0.0752	10,007.52	NA	NA	NA	NA	5.6050	10,918.30
		0.5333	10,053.33	NA	NA	NA	NA	6.1252	11,005.06
		11.8836	11,188.36	NA	NA	NA	NA	10.7870	11,794.22

## Disclosure on performance of other schemes managed by the fund manager (Data as on 31st December 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 Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	07-Aug-2024	6.1494	10,614.94	NA	NA	NA	NA	-1.4489	9,797.74
		6.8250	10,682.50	NA	NA	NA	NA	-0.8043	9,887.58
		11.8836	11,188.36	NA	NA	NA	NA	6.4862	10,919.69
Groww Nifty EV & New Age Automotive ETF FOF - Regular Plan - Growth Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	12-Aug-2024	4.8246	10,482.46	NA	NA	NA	NA	-3.1470	9,566.40
		6.8250	10,682.50	NA	NA	NA	NA	-1.6966	9,765.58
		11.8836	11,188.36	NA	NA	NA	NA	6.3422	10,889.85
Groww Nifty EV & New Age Automotive ETF FOF - Direct Plan Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	12-Aug-2024	5.2748	10,527.48	NA	NA	NA	NA	-2.7282	9,623.80
		6.8250	10,682.50	NA	NA	NA	NA	-1.6966	9,765.58
		11.8836	11,188.36	NA	NA	NA	NA	6.3422	10,889.85
Groww Nifty India Defence ETF FOF - Regular Plan Nifty India Defence Index - TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	11-Oct-2024	17.9309	11,793.09	NA	NA	NA	NA	10.8659	11,343.30
		19.9832	11,998.32	NA	NA	NA	NA	12.9512	11,604.55
		11.8836	11,188.36	NA	NA	NA	NA	4.9968	10,613.91
Groww Nifty India Defence ETF FOF - Direct Plan Nifty EV and New Age Automotive Index-TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	11-Oct-2024	18.4344	11,843.44	NA	NA	NA	NA	11.3184	11,399.90
		19.9832	11,998.32	NA	NA	NA	NA	12.9512	11,604.55
		11.8836	11,188.36	NA	NA	NA	NA	4.9968	10,613.91
Groww Nifty India Defence ETF - Regular Plan Nifty India Defence Index - TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	09-Oct-2024	19.1396	11,913.96	NA	NA	NA	NA	14.8881	11,857.18
		19.9832	11,998.32	NA	NA	NA	NA	14.9696	11,867.50
		11.8836	11,188.36	NA	NA	NA	NA	4.9134	10,606.39
Groww Gold ETF - Regular Plan Domestic Price of Physical Gold (Benchmark)	22-Oct-2024	71.1096	17,110.96	NA	NA	NA	NA	53.6018	16,677.99
		74.7263	17,472.63	NA	NA	NA	NA	56.2790	17,024.99
Groww Gold ETF FOF - Regular Plan - Growth Domestic Price of Physical Gold (Benchmark)	06-11-2024	69.2445	16,924.45	NA	NA	NA	NA	53.4642	16,369.50
		74.7263	17,472.63	NA	NA	NA	NA	58.5839	16,999.46
Groww Gold ETF - Direct Plan Domestic Price of Physical Gold (Benchmark)	06-11-2024	69.8023	16,980.23	NA	NA	NA	NA	53.9700	16,431.60
		74.7263	17,472.63	NA	NA	NA	NA	58.5839	16,999.46
Groww Multicap Fund (G)-Regular Plan NIFTY 500 Multicap 50:25:25 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	16-12-2024	7.0585	10,705.85	NA	NA	NA	NA	6.1091	10,636.80
		5.2884	10,528.84	NA	NA	NA	NA	1.1163	10,116.24
		11.8836	11,188.36	NA	NA	NA	NA	6.9461	10,724.17
Groww Multicap Fund (G)-Direct Plan NIFTY 500 Multicap 50:25:25 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark)	16-12-2024	9.0430	10,904.30	NA	NA	NA	NA	8.0822	10,842.80
		5.2884	10,528.84	NA	NA	NA	NA	1.1163	10,116.24
		11.8836	11,188.36	NA	NA	NA	NA	6.9461	10,724.17

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

Groww Gilt Fund - Launch date- May 09 , 2025, Groww Nifty 50 Index Fund - Launch date- July 21 , 2025, Groww Nifty 50 ETF - Launch date- July 18 , 2025, Groww Nifty India Internet ETF - Launch date- July 1 , 2025, Groww Nifty India Internet ETF FOF - Launch date- July 3 , 2025, Groww BSE Power ETF - Launch date- August 5 , 2025, Groww BSE Power ETF FOF - Launch date- August 7 , 2025, Groww Nifty Next 50 Index Fund - Launch date- August 25 , 2025, Groww Nifty Next 50 ETF - Launch date- August 22 , 2025, Groww Multi Asset Allocation Fund - Launch date- September 30 , 2025, Groww Nifty Smallcap 250 ETF Fund - Launch date- October 28 , 2025, Groww Nifty Realty ETF - Launch date- October 07 , 2025, Groww Money Market Fund - Launch date- November 19 , 2025, Groww Nifty Midcap 150 Index Fund - Launch date- November 17 , 2025, Groww Nifty Midcap 150 ETF - Launch date- November 13 , 2025, Groww Nifty Capital Markets ETF - Launch date- December 02 , 2025, Groww Nifty Capital Markets ETF FOF - Launch date- December 02 , 2025, Groww Nifty Metal ETF - Launch date- December 19 , 2025, Groww Multi Asset Omni FOF - Launch date- December 22 , 2025

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

Groww Nifty 200 ETF - Launch date - February 25 , 2025, Groww Nifty 200 ETF FOF - Launch date - February 28 , 2025, Groww Nifty 500 Momentum 50 ETF - Launch date- April 22 , 2025, Groww Nifty 500 Momentum 50 ETF FOF - Launch date- April 24 , 2025, Groww Nifty India Railways PSU Index Fund - Launch date- Feb 04 , 2025, Groww Nifty India Railways PSU ETF - Launch date- Feb 05 , 2025, 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,

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 sole manages 7 schemes, Mr. Anupam Tiwari manages 1 scheme with Saptarshee chatterjee & Kaustubh Sole, Mr. Aakash Chauhan, Mr. Shashi Kumar. Mr. Nikhil Satam manages 30 schemes, Mr. Wilfred Gonsalves manages 4 schemes. Mr. Paras co manages 1 scheme with Nikhil satam, Mr Paras co manages 1 scheme with Kaustubh Sole, Wilfred Gonsalves & Nikhil Satam.

# GROWW SIP PERFORMANCE



(Data as on 31st December 2025)

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

Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
<b>GROWW LARGE CAP FUND</b>							
<b>1 Year</b>	1,20,000	13.10%	128320	14.37%	129108	15.02%	129514
<b>3 Years</b>	3,60,000	12.07%	431147	13.56%	440564	13.26%	438641
<b>5 Years</b>	6,00,000	12.40%	819126	13.56%	842994	13.37%	838962
<b>7 Years</b>	8,40,000	13.16%	1342833	15.37%	1453025	15.24%	1446126
<b>10 Years</b>	12,00,000	12.10%	2253080	14.51%	2563229	14.54%	2566519
<b>Since Inception</b>	16,70,000	11.89%	4054185	14.08%	4816261	13.90%	4748045
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	14.62%	129263	14.37%	129108	15.02%	129514
<b>3 Years</b>	3,60,000	13.65%	441096	13.56%	440564	13.26%	438641
<b>5 Years</b>	6,00,000	13.94%	850855	13.56%	842994	13.37%	838962
<b>7 Years</b>	8,40,000	14.73%	1419967	15.37%	1453025	15.24%	1446126
<b>10 Years</b>	12,00,000	13.67%	2450146	14.51%	2563229	14.54%	2566519
<b>Since Inception</b>	15,60,000	13.50%	3991643	14.06%	4156572	13.92%	4115968
^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.							
<b>GROWW AGGRESSIVE HYBRID FUND</b>							
<b>1 Year</b>	1,20,000	9.13%	125826	11.26%	127167	15.02%	129514
<b>3 Years</b>	3,60,000	9.75%	416808	11.85%	429808	13.26%	438641
<b>5 Years</b>	6,00,000	10.49%	781138	11.97%	810333	13.37%	838962
<b>7 Years</b>	8,40,000	11.69%	1273869	13.32%	1350492	15.24%	1446126
<b>Since Inception</b>	8,50,000	11.68%	1295117	13.32%	1374494	15.22%	1472446
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	10.35%	126596	11.26%	127167	15.02%	129514
<b>3 Years</b>	3,60,000	11.20%	425752	11.85%	429808	13.26%	438641
<b>5 Years</b>	6,00,000	12.00%	811036	11.97%	810333	13.37%	838962
<b>7 Years</b>	8,40,000	13.38%	1352970	13.32%	1350492	15.24%	1446126
<b>Since Inception</b>	8,50,000	13.37%	850000	13.32%	850000	15.22%	850000
^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.							
<b>GROWW VALUE FUND</b>							
<b>1 Year</b>	1,20,000	11.67%	127426	13.60%	128625	15.02%	129514
<b>3 Years</b>	3,60,000	13.59%	440746	14.28%	445109	13.26%	438641
<b>5 Years</b>	6,00,000	14.08%	853893	14.90%	871309	13.37%	838962
<b>7 Years</b>	8,40,000	15.32%	1450265	17.01%	1540329	15.24%	1446126
<b>10 Years</b>	12,00,000	12.41%	2290138	15.60%	2716882	14.54%	2566519
<b>Since Inception</b>	12,40,000	12.22%	2397352	15.51%	2878112	14.47%	2716091
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	13.26%	128418	13.60%	128625	15.02%	129514
<b>3 Years</b>	3,60,000	15.20%	451028	14.28%	445109	13.26%	438641
<b>5 Years</b>	6,00,000	15.78%	890363	14.90%	871309	13.37%	838962
<b>7 Years</b>	8,40,000	17.18%	1549855	17.01%	1540329	15.24%	1446126
<b>10 Years</b>	12,00,000	14.20%	2520379	15.60%	2716882	14.54%	2566519
<b>Since Inception</b>	12,40,000	14.02%	2648447	15.51%	2878112	14.47%	2716091
^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.							

# GROWW SIP PERFORMANCE



(Data as on 31st December 2025)

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

Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
<b>GROWW ELSS TAX SAVER FUND</b>							
<b>1 Year</b>	1,20,000	8.11%	125186	13.60%	128625	13.60%	128628
<b>3 Years</b>	3,60,000	10.51%	421497	14.28%	445109	12.05%	431061
<b>5 Years</b>	6,00,000	11.64%	803783	14.90%	871309	12.49%	820839
<b>7 Years</b>	8,40,000	12.81%	1325831	17.01%	1540329	14.49%	1408115
<b>10 Years</b>	NA	NA	NA	NA	NA	NA	NA
<b>Since Inception</b>	9,70,000	12.00%	1595550	16.18%	1901338	14.23%	1751936
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	9.71%	126192	13.60%	128625	13.60%	128628
<b>3 Years</b>	3,60,000	12.29%	432569	14.28%	445109	12.05%	431061
<b>5 Years</b>	6,00,000	13.48%	841182	14.90%	871309	12.49%	820839
<b>7 Years</b>	8,40,000	14.83%	1425348	17.01%	1540329	14.49%	1408115
<b>10 Years</b>	NA	NA	NA	NA	NA	NA	NA
<b>Since Inception</b>	9,70,000	13.96%	1731838	16.18%	1901338	14.23%	1751936

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

## GROWW NIFTY TOTAL MARKET INDEX FUND

<b>1 Year</b>	1,20,000	11.84%	127527	13.03%	128271	15.02%	129514
<b>Since Inception</b>	2,70,000	9.22%	299615	10.49%	303814	11.43%	306910
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	12.57%	127985	13.03%	128271	15.02%	129514
<b>Since Inception</b>	2,70,000	9.98%	302123	10.49%	303814	11.43%	306910

<sup>^</sup>Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: NIFTY Total Return Index<sup>^</sup>.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

<b>1 Year</b>	1,20,000	14.70%	129315	16.53%	130448	15.02%	129514
<b>Since Inception</b>	2,30,000	9.83%	252872	15.74%	266920	10.01%	253285
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	16.97%	130716	16.53%	130448	15.02%	129514
<b>Since Inception</b>	2,30,000	11.97%	257936	15.74%	266920	10.01%	253285

<sup>^</sup>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

<b>1 Year</b>	1,20,000	3.67%	122360	4.62%	122967	15.02%	129514
<b>Since Inception</b>	2,30,000	0.85%	231956	1.95%	234463	9.94%	253072
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	4.30%	122763	4.62%	122967	15.02%	129514
<b>Since Inception</b>	2,30,000	1.45%	233329	1.95%	234463	9.94%	253072

<sup>^</sup>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



**Groww**  
MUTUAL FUND

(Data as on 31st December 2025)

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

Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
<b>GROWW OVERNIGHT FUND</b>							
<b>1 Year</b>	1,20,000	5.39%	123460	5.59%	123587	5.41%	123475
<b>3 Years</b>	3,60,000	6.01%	394361	6.22%	395583	6.65%	398153
<b>5 Years</b>	6,00,000	5.78%	694330	6.03%	698727	6.32%	703824
<b>Since Inception</b>	7,80,000	5.41%	932239	5.66%	940105	6.01%	950957
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	5.50%	123528	5.59%	123587	5.41%	123475
<b>3 Years</b>	3,60,000	6.12%	394987	6.22%	395583	6.65%	398153
<b>5 Years</b>	6,00,000	5.88%	696046	6.03%	698727	6.32%	703824
<b>Since Inception</b>	7,80,000	5.51%	935232	5.66%	940105	6.01%	950957
^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.							
<b>GROWW LIQUID FUND</b>							
<b>1 Year</b>	1,20,000	6.20%	123978	6.11%	123915	5.41%	123475
<b>3 Years</b>	3,60,000	6.81%	399092	6.75%	398763	6.65%	398153
<b>5 Years</b>	6,00,000	6.41%	705522	6.49%	706915	6.32%	703824
<b>7 Years</b>	8,40,000	5.90%	1036018	6.04%	1041318	5.99%	1039387
<b>10 Years</b>	12,00,000	5.86%	1620772	5.98%	1631311	6.04%	1635818
<b>Since Inception</b>	17,10,000	6.29%	2731532	6.34%	2742921	6.29%	2731910
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	6.31%	124047	6.11%	123915	5.41%	123475
<b>3 Years</b>	3,60,000	6.92%	399737	6.75%	398763	6.65%	398153
<b>5 Years</b>	6,00,000	6.52%	707377	6.49%	706915	6.32%	703824
<b>7 Years</b>	8,40,000	6.00%	1039825	6.04%	1041318	5.99%	1039387
<b>10 Years</b>	12,00,000	5.96%	1629532	5.98%	1631311	6.04%	1635818
<b>Since Inception</b>	15,70,000	6.24%	2401201	6.22%	2397008	6.22%	2396853
^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Liquid Debt A-II 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.							
<b>GROWW SHORT DURATION FUND</b>							
<b>1 Year</b>	120,000	6.05%	123879	6.80%	124352	3.55%	122287
<b>3 Years</b>	3,60,000	6.80%	399011	7.63%	403999	7.20%	401431
<b>5 Years</b>	6,00,000	5.92%	696896	6.97%	715409	6.57%	708241
<b>7 Years</b>	8,40,000	5.40%	1017664	6.76%	1068240	6.12%	1044196
<b>10 Years</b>	12,00,000	5.40%	1582900	6.90%	1711558	6.18%	1647967
<b>Since Inception</b>	14,80,000	5.69%	2128076	7.11%	2336343	6.46%	2237354
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	6.82%	124367	6.80%	124352	3.55%	122287
<b>3 Years</b>	3,60,000	7.82%	405111	7.63%	403999	7.20%	401431
<b>5 Years</b>	6,00,000	7.02%	716248	6.97%	715409	6.57%	708241
<b>7 Years</b>	8,40,000	6.54%	1059908	6.76%	1068240	6.12%	1044196
<b>10 Years</b>	12,00,000	6.57%	1682232	6.90%	1711558	6.18%	1647967
<b>Since Inception</b>	14,80,000	6.89%	2302017	7.11%	2336343	6.46%	2237354

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

# GROWW SIP PERFORMANCE

(Data as on 31st December 2025)



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

Regular Plan		Scheme		Benchmark*		Additional Benchmark**	
Period	Investment Amount (Rs.)	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested	Returns (%)	Value of Rs. 10,000 invested
<b>GROWW DYNAMIC BOND FUND</b>							
<b>1 Year</b>	1,20,000	2.40%	121544	4.93%	123167	3.55%	122287
<b>3 Years</b>	3,60,000	4.92%	387970	7.18%	401302	7.20%	401431
<b>5 Years</b>	6,00,000	4.90%	679156	6.71%	710689	6.57%	708241
<b>7 Years</b>	8,40,000	4.97%	1002315	6.72%	1066842	6.12%	1044196
<b>Since Inception</b>	8,50,000	4.97%	1015715	6.73%	1081812	6.11%	1058294
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	3.23%	122079	4.93%	123167	3.55%	122287
<b>3 Years</b>	3,60,000	5.87%	393512	7.18%	401302	7.20%	401431
<b>5 Years</b>	6,00,000	5.75%	693878	6.71%	710689	6.57%	708241
<b>7 Years</b>	8,40,000	5.76%	1030732	6.72%	1066842	6.12%	1044196
<b>Since Inception</b>	8,50,000	5.75%	1044701	6.73%	1081812	6.11%	1058294

^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Dynamic Bond All 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

<b>1 Year</b>	1,20,000	2.01%	121,294	3.12%	122,007	15.02%	129,514
<b>Since Inception</b>	2,00,000	0.63%	201,102	1.73%	203,004	9.75%	217,057
<b>Direct Plan</b>							
<b>1 Year</b>	1,20,000	2.63%	121,693	3.12%	122,007	15.02%	129,514
<b>Since Inception</b>	2,00,000	1.24%	202,159	1.73%	203,004	9.75%	217,057

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

# Scheme & Benchmark Riskometer

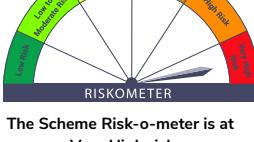
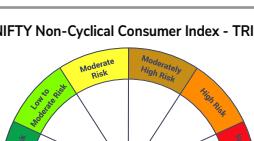
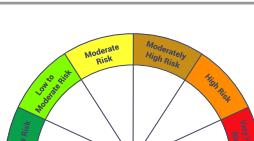


Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Overnight Fund	<ul style="list-style-type: none"> <li>Short Term savings.</li> <li>An overnight fund that aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity</li> <li>Low Risk</li> </ul>	<p>The Scheme Risk-o-meter is at Low Risk</p>	<p>CRISIL Liquid Overnight Index</p> <p>The Benchmark Risk-o-meter is at Low Risk.</p>
Groww Liquid Fund	<ul style="list-style-type: none"> <li>High level of liquidity with commensurate returns over short term.</li> <li>Through investment in money market &amp; debt securities with maturity of up to 91 days.</li> <li>Low to Moderate Risk</li> </ul>	<p>The Scheme Risk-o-meter is at Low to Moderate risk</p>	<p>CRISIL Liquid Debt A-I Index</p> <p>The Benchmark Risk-o-meter is at Low to Moderate risk</p>
Groww Short Duration Fund	<ul style="list-style-type: none"> <li>Stable returns over short term while maintaining liquidity.</li> <li>Through investment in debt and money market instruments.</li> <li>Moderate Risk</li> </ul>	<p>The Scheme Risk-o-meter is at Moderate risk</p>	<p>CRISIL Short Duration Debt A-II Index</p> <p>The Benchmark Risk-o-meter is at Low to Moderate risk</p>
Groww Dynamic Bond Fund	<ul style="list-style-type: none"> <li>Dynamic debt scheme investing across duration.</li> <li>Income over medium to long term.</li> <li>Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods</li> <li>Moderate Risk</li> </ul>	<p>The Scheme Risk-o-meter is at Moderate risk</p>	<p>CRISIL Dynamic Bond A-III Index</p> <p>The Benchmark Risk-o-meter is at Moderate risk</p>
Groww Large Cap Fund	<ul style="list-style-type: none"> <li>Capital appreciation over long-term</li> <li>A portfolio that is invested predominantly in equity and equity-related securities of blue-chip large-cap companies.</li> </ul>	<p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY 100 - TRI</p> <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Aggressive Hybrid Fund	<ul style="list-style-type: none"> <li>To generate periodic returns and long term capital appreciation from a judicious mix of equity and debt instruments.</li> </ul>	<p>The Scheme Risk-o-meter is at Very High risk</p>	<p>CRISIL Hybrid 35+65 - Aggressive Index</p> <p>The Benchmark Risk-o-meter is at High Risk.</p>
Groww Value Fund	<ul style="list-style-type: none"> <li>Capital appreciation and provide long-term Capital growth.</li> <li>An open ended equity scheme following a value investment strategy</li> <li>Very High Risk</li> </ul>	<p>The Scheme Risk-o-meter is at Very High risk</p>	<p>NIFTY 500 TRI</p> <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww ELSS Tax Saver Fund	<ul style="list-style-type: none"> <li>The investment objective of the Scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related Securities.</li> <li>An ELSS Scheme offering tax benefits under Section 80C of the Income Tax Act</li> </ul>	<p>The Scheme Risk-o-meter is at Very High Risk.</p>	<p>NIFTY 500 TRI</p> <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

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# Scheme & Benchmark Riskometer



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

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# Scheme & Benchmark Riskometer

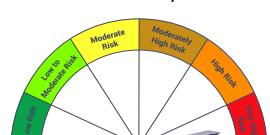


Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty India Defence ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty India Defence Index</li> </ul>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

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# Scheme & Benchmark Riskometer



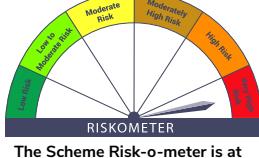
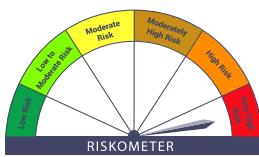
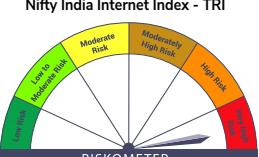
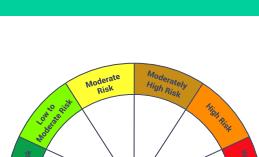
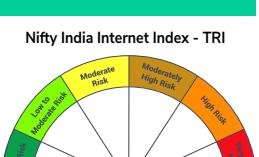
Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty 200 ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty 200 Index</li> </ul>	 <p>The Scheme Risk-o-meter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

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# Scheme & Benchmark Riskometer



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

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# Scheme & Benchmark Riskometer



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

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# Scheme & Benchmark Riskometer



Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty Realty ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty Realty Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Smallcap 250 ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty Smallcap 250 ETF</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Midcap 150 Index Fund	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty Midcap 150 Index Fund</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Midcap 150 ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty Midcap 150 ETF</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Money Market Fund	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in money market instruments with maturity up to one year</li> </ul>	 <p>The Scheme Risk-o-meter is at Low to Moderate Risk.</p>	 <p>The Benchmark Risk-o-meter is at Low to Moderate Risk.</p>

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

# Scheme & Benchmark Riskometer



Scheme Name	This product is suitable for investors who are seeking*	RiskoMeter	Benchmark RiskoMeter
Groww Nifty Capital Markets ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty Capital Markets Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Capital Markets ETF FOF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in units of Groww Nifty Capital Markets ETF</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Nifty Metal ETF	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity and equity-related instruments of the Nifty Metal Index</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>
Groww Multi Asset Omni FOF	<ul style="list-style-type: none"> <li>Investments in a diversified portfolio of equity-oriented schemes, debt-oriented schemes, Gold &amp; Silver ETFs</li> <li>Long-term capital appreciation</li> </ul>	 <p>The Scheme Risk-o-meter is at Very High Risk.</p>	 <p>The Benchmark Risk-o-meter is at Very High Risk.</p>

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**Benchmark Details:**

Fund Name	Benchmark
Groww Large Cap Fund	NIFTY 100-TRI
Groww Value Fund	NIFTY 500 TRI
Groww ELSS Tax Saver Fund	NIFTY 500 TRI
Groww Liquid Fund	CRISIL Liquid Debt A-I Index
Groww Short Duration Fund	CRISIL Short Duration Debt A-II Index
Groww Dynamic Bond Fund	CRISIL Dynamic Bond A-III Index
Groww Aggressive Hybrid Fund	CRISIL Hybrid 35+65 - Aggressive Index
Groww Overnight Fund	CRISIL Liquid Overnight Index
Groww Nifty Total Market Index Fund	NIFTY Total Market Index TRI
Groww Banking & Financial Services Fund	NIFTY Financial Services TRI
Groww Nifty Smallcap 250 Index Fund	NIFTY Smallcap 250 Index TRI
Groww Nifty Non-Cyclical Consumer Index Fund	NIFTY Non-Cyclical Consumer Index TRI
Groww Nifty EV and New Age Automotive ETF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty EV and New Age Automotive ETF FOF	NIFTY EV and New Age Automotive Index TRI
Groww Nifty 1D Rate Liquid ETF	Nifty 1D Rate Index
Groww Nifty India Defence ETF	Nifty India Defence Index - TRI
Groww Nifty India Defence ETF FOF	Nifty India Defence Index - TRI
Groww Gold ETF	Domestic Price of Physical Gold
Groww Gold ETF FOF	Domestic Price of Physical Gold
Groww Silver ETF	Domestic Price of Physical Silver
Groww Silver ETF FOF	Domestic Price of Physical Silver
Groww Multicap Fund	Nifty 500 Multicap 50:25:25 Index TRI
Groww Nifty India Railways PSU Index Fund	Nifty India Railways PSU Index - TRI
Groww Nifty India Railways PSU ETF	Nifty India Railways PSU Index - TRI
Groww Nifty 200 ETF	Nifty 200 Index - Total Return Index
Groww Nifty 200 ETF FOF	Nifty 200 Index - Total Return Index
Groww Nifty 500 Momentum 50 ETF	Nifty 500 Momentum 50 Index TRI
Groww Nifty 500 Momentum 50 ETF FOF	Nifty 500 Momentum 50 Index TRI
Groww Gilt Fund	CRISIL Dynamic Gilt Index
Groww Nifty 500 Low Volatility 50 ETF	Nifty 500 Low Volatility 50 Index - TRI
Groww Nifty 50 Index Fund	Nifty 50 Index - TRI
Groww Nifty 50 ETF	Nifty 50 Index - TRI
Groww Nifty India Internet ETF	Nifty India Internet Index TRI
Groww Nifty India Internet ETF FOF	Nifty India Internet Index - TRI
Groww BSE Power ETF	BSE Power Index - TRI
Groww BSE Power ETF FOF	BSE Power Index - Total Return Index
Groww Nifty Next 50 Index Fund	Nifty Next 50 Index TRI
Groww Nifty Next 50 ETF	Nifty Next 50 Index - TRI
Groww Multi Asset Allocation Fund	Nifty 500 TRI (60%) CRISIL Composite Bond Fund Index (30%) Domestic Gold Prices (5%) Domestic Silver Prices (5%)
Groww Nifty Realty ETF	Nifty Realty Index - TRI
Groww Nifty Smallcap 250 ETF	Nifty Smallcap 250 Index - TRI
Groww Nifty Midcap 150 ETF	Nifty Midcap 150 Index - TRI
Groww Nifty Midcap 150 Index Fund	Nifty Midcap 150 Index TRI
Groww Money Market Fund	CRISIL Money Market Index A-I
Groww Nifty Capital Markets ETF	Nifty Capital Markets Index - TRI
Groww Nifty Capital Markets ETF FOF	Nifty Capital Markets Index - TRI
Groww Nifty Metal ETF	Nifty Metal Index - TRI
Groww Multi Asset Omni FOF	Nifty 500 TRI (65%) + CRISIL Composite Bond Fund Index (25%) + Domestic Gold Prices (5%) + Domestic Silver Prices (5%)

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

## Potential Risk Class Matrix



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

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

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

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

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

## Potential Risk Class Matrix

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

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

## Dividend History

### GROWW LIQUID FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-12-2025	1,000	1001.7143	1029.3614	4.3519	4.5525
03-11-2025	1,000	1001.7143	1029.3614	5.2032	5.4476
01-10-2025	1,000	1001.7143	1029.3614	4.7431	4.8921

### GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
29-12-2025	1,000	1024.8848	1018.5728	0.0232	0.6646
26-11-2025	1,000	1024.8848	1018.5728	5.6176	6.1583
28-10-2025	1,000	1024.8848	1018.5728	6.4739	7.0553

### GROWW LARGE CAP FUND - MONTHLY OPTION

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

### GROWW DYNAMIC BOND FUND - MONTHLY IDCW OPTION

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

### GROWW OVERNIGHT FUND - MONTHLY IDCW OPTION

Record Date	Face Value (in ₹)	NAV (in ₹)		IDCW/Unit (in ₹)	
		Regular	Direct	Regular	Direct
01-12-2025	1,000	1001.3613	1001.3661	4.0840	4.0980
03-11-2025	1,000	1001.5463	1001.5676	4.6378	4.7017
01-10-2025	1,000	1001.4264	1001.4278	4.2791	4.2834

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 it is not a guarantee of any future returns..



**Groww**  
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## Groww Asset Management Limited

CIN- U65991KA2008PLC180894

### Registered Office

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

### Corporate Office

505 – 5th Floor, Tower 2B, One World Centre, Near Prabhadevi Railway Station, Lower Parel, Mumbai – 400013, Maharashtra.  
Tele - +91 22 69744435

Phone : 91 80501 80222

### Branch- Ghatkopar

Office no. 601, Sixth Floor, Wing A, Integrated Arcade, Corner of Dharmashi Lane and R.B. Mehta Marg, Ghatkopar (East), Mumbai-400077, Maharashtra

Email : support@growwmf.in    Website: [www.growwmf.in](http://www.growwmf.in)

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#### Groww Nifty India Railways PSU ETF

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#### Groww Nifty 200 ETF

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**Groww Nifty Midcap 150 Index**

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**Groww Nifty Midcap 150 ETF**

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**Groww Nifty Capital Markets ETF**

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2022

# December



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