

Factsheet

May 2025

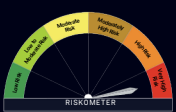
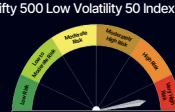
GROWW NIFTY 500 LOW VOLATILITY 50 ETF

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

NFO Period: 28 May - 11 June '25

Groww Nifty 500 Low Volatility 50 ETF

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

| PRODUCT LABEL# | | |
|--|---|---|
| This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation Investment in equity and equity-related instruments of the Nifty 500 Low Volatility 50 Index | Scheme Riskometer | Benchmark Riskometer |
| |  <p>Investor should understand that their principal will be at Very High Risk</p> |  <p>The Benchmark is at Very High Risk</p> |

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

#The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

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

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HOW TO READ FACTSHEET



Fund Manager

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

Application Amount for Fresh Subscription

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

Minimum Additional Amount

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

Yield to Maturity

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

SIP

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

NAV

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

Benchmark

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

Exit Load

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

Modified Duration

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

Standard Deviation

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

R Square

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

Beta

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

AUM

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

Macaulay duration

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

Holdings

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

Nature of Scheme

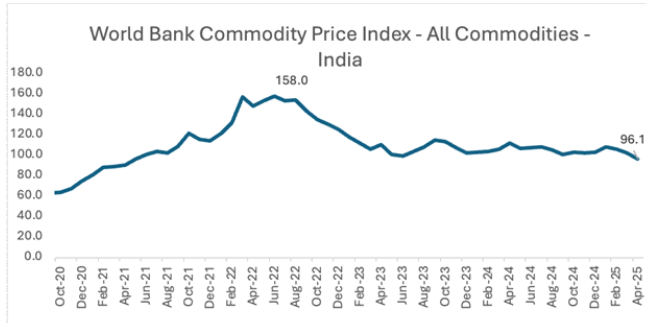
The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a scheme of a mutual fund that aims at capital preservation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

Rating Profile

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

Macro-economic Development:

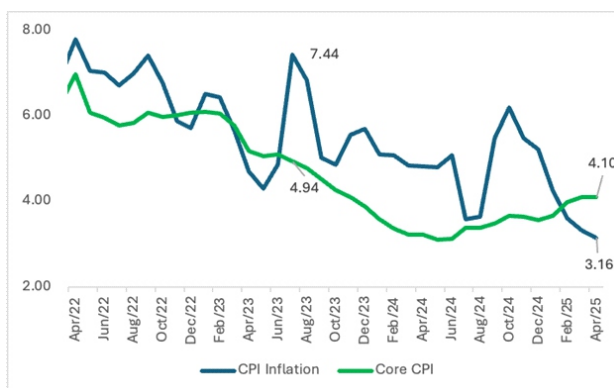
1. Downward Movement in Commodities.



Source: Indiadatahub.com as on 30th May 2025

- Crude oil prices ended the month at \$63.90 vs \$63.12 at the end of the previous month.
- Brent crude oil prices have trended lower due to demand side concerns as geo-political developments have added to the volatility
- Trade-war uncertainty, a slowing global economy, central bank reserve diversification and safe-haven buying are expected to ensure that demand for gold remains robust.
- Tariffs on China and other countries would weaken growth momentum across countries thus driving commodity prices lower.

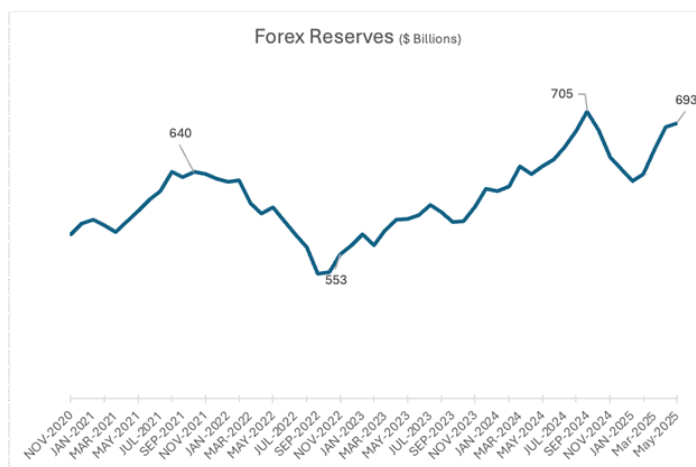
Inflation moderated in the month of April



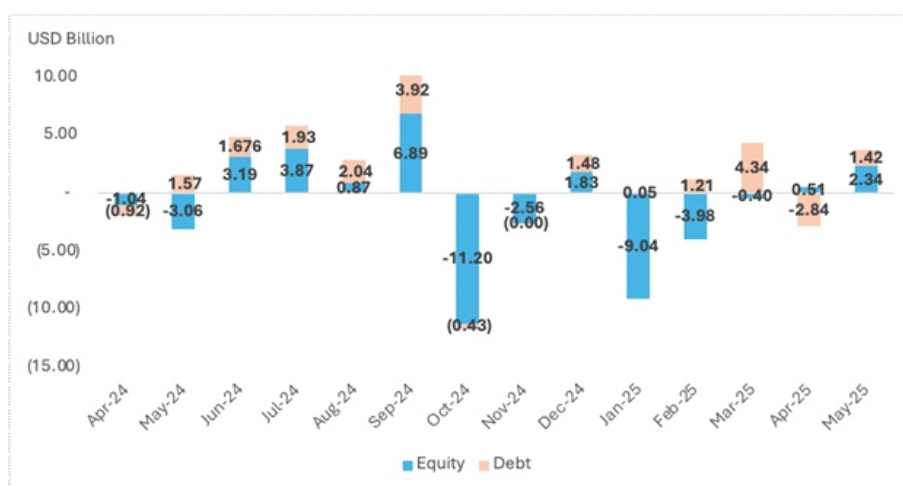
source: Indiadatahub.com, 30th May, 2025

- CPI inflation softened to a 69-month low of 3.16% YoY in Apr from 3.34% YoY in Mar, driven by easing food inflation at 1.8% YoY (2.7% in Mar), while core inflation remain stable at 4.1% (same as previous month)
- Within food, veggies (-3.0% MoM), eggs (-2.2% MoM), pulses (-2.0% MoM), cereals (-0.6%), and spices (-0.2% MoM) are driving the sequential decline. While veggies inflation has fallen to -11% YoY, edible oil inflation increased to 17.4% YoY
- Within core, personal care and effects continues to see double-digit inflation. Education, transport and communications and clothing and footwear also saw a mild pick-up while other segments were steady. Easing global trade uncertainty implies commodity prices should be higher but lower gold prices is a positive
- Higher foodgrain production, normal monsoon, relatively muted urban demand implies a positive outlook for inflation in FY26.

3. Forex Reserves and FII flows



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



Source: NSDL as on 30th May 2025

Debt Market Flows:

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

Equity Market Flows:

- During the month of May 2025, the FPI had inflows into the equity market of US\$2.34 billion.

Debt Market Data:

| Annualized Return as 30th-May-2025 | 3M | 6M | 1Yr | 3Yr | 5Yr |
|--|--------|--------|--------|-------|-------|
| Nifty 5 Year GSEC (Government Securities)Index | 20.67% | 14.19% | 11.97% | 9.01% | 6.56% |

Source: [Niftyindices.com](https://niftyindices.com) 30th May 2025

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

Debt Market Outlook

1. Liquidity Surplus will help Policy Transmission

- RBI has declared a record dividend of INR 2.7tn which is positive for fiscal policy. As per Budget Estimates, the dividend income from RBI and Nationalized Banks stood at INR 2.56tn for this year as against INR 2.34tn last year.
- On 30th May, Buy-back of Government securities was announced to the tune of Rs. 25,000 Cr, this is direct infusion of liquidity from government balances.
- The substantial liquidity injection has created conditions more conducive to policy transmission, with the banking system returning to surplus. This surplus liquidity environment should support the transmission of the 50 bps rate cut and any further rate cuts that might be implemented during the year 2025.

Source: [RBI.org.in](https://rbi.org.in), 30th May 2025

2. Rate Cuts

- System liquidity closed in a surplus, aided by government spending, and liquidity operations by the RBI (OMO purchase and FX swap).
- Most of the central banks have started their rate cutting due to inflation softening and economic factors. The Reserve Bank of India (RBI) is expected to follow a similar approach, monitoring inflation and growth before considering every rate cut.
- For investors, this environment of rate cutting cycles along with global trade-wars will compress real rates making debt investments potentially attractive.

3. Projected CPI and Real Interest Rate

- With the 1-Year Government Treasury Bill currently at a 5.60% – 5.65% Yield to Maturity and FY'26 inflation at 4.00% as projected in April Monetary Policy, the real interest rate stands at approximately 1.5-1.7%. This positive real interest rate is crucial for protecting investors' purchasing power amidst fluctuating market conditions, making a strong case for investment in longer duration.

Source: [RBI.org.in](https://rbi.org.in), 30th May 2025

Global Central Bank Interest Rates

| Previous Policy | Upcoming Policy | Country | Particulars | Current | Previous |
|-----------------|-----------------|-----------|----------------------------|---------|----------|
| 09-Apr-25 | 06-Jun-25 | India | RBI Repo Rate | 6.00 | 6.25 |
| 17-Apr-25 | 06-Jun-25 | Euro Zone | ECB Interest Rate Decision | 2.40 | 2.65 |
| 20-May-25 | 20-Jun-25 | China | PBoC Interest Rate | 3.00 | 3.10 |
| 01-May-25 | 17-Jun-25 | Japan | BoJ Interest Rate Decision | 0.50 | 0.50 |
| 07-May-25 | 18-Jun-25 | US | Fed Interest Rate Decision | 4.50 | 4.50 |
| 08-May-25 | 10-Jun-25 | UK | BoE Interest Rate | 4.25 | 4.50 |

Source: Bloomberg, 30th May 2025

Scheme wise Fund Managers Debt Commentary

| Scheme | Portfolio Positioning |
|----------------------------------|---|
| Groww Liquid Fund | The Scheme continues to focus on enhancing accruals while aiming to keep low to moderate risk. |
| Groww Short Duration Fund | <p>Given the expected rate cuts ahead and aggressive liquidity infusion by RBI to tune of more than 8 trillion, the scheme has duration upwards of 2.7 with an aim to have healthy carry and potential capital gains. The scheme currently has invested with higher allocation to corporate bonds with maturity between 2-5 years. We believe that higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently.</p> <p>1. Quick Take</p> <ul style="list-style-type: none"> Indian Government bond yields can still fall. We expect the 3-year Government Security to drift from ~5.72 % (Source:- CCIL Government Security 2028 maturity) down to roughly 5.3% - 5.5% by March 2026. We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 30-40 bps by FY 2026 Why? Monetary policy is in accommodative stance due to growth concerns (RBI has revised growth downwards to 6.5% in April 2025 policy) and softer inflation which is expected to stay near 4 % (RBI projects FY26 average at 4% April 2025 Policy). What's in it for you? higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently. <p>2. What's a Term Premium? Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> Expected policy rate = what the RBI might do with repo rates over the medium term. Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.0%; fundamentals suggest it can tighten toward approximately 0.4%. <p>Source: Internal Research Groww Mutual Fund, 30th May, 2025</p> <p>3. Why the Risk premium might Shrink</p> <ol style="list-style-type: none"> Liquidity – System liquidity is in a surplus aided by government spending, and liquidity operations by the RBI (OMO purchase and FX swap). Better real returns – corporate bonds allows to target higher real rate (Bond rate – Inflation target) Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored near 4%. Steady buyers – Mutual Funds and banks keep healthy demand for corporate bonds. <p>4. How the Fund Is Set Up</p> <ul style="list-style-type: none"> Overweight in greater than 30 year G-Secs for potential of capital gains. Small cash bucket – deployed in TREPS and other securities. <p>5. Main Risk we are watching</p> <ul style="list-style-type: none"> Any adverse impact arising from trade wars and potential trade deals India is a energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund. |

| Scheme | Portfolio Positioning |
|---------------------------|---|
| Groww Gilt Fund | <ul style="list-style-type: none"> 1. Quick Take <ul style="list-style-type: none"> Indian Government long-term bond yields can still fall. We expect the 30-year Government Security to drift from today's ~6.81%(Source :- CCIL Government Security 2054 maturity) down to roughly 6.2%- 6.4% by March 2026. Why? The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay near 4%(RBI projects FY26 average at 4% April 2025 Monetary Policy RBI) , and bond supply remains stable. What's in it for you? Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund. 2. What's a Term Premium? <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> Expected policy rate = what the RBI might do with repo rates over the medium term. Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.0%; fundamentals suggest it can tighten toward approximately 0.4%. <p>Source: Internal Research Groww Mutual Fund, 30th May, 2025</p> 3. Why the Extra Cushion Is Shrinking 5. Better budget maths – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031. 6. Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored near 4%. 7. Healthy external balance – Services exports and remittances cover most of the oil bill. 8. Steady buyers – Life insurers and pension funds keep healthy demand for long bonds. 4. How the Fund Is Set Up <ul style="list-style-type: none"> Overweight in greater than 30 year G-Secs for potential of capital gains. Small cash bucket – deployed in TREPS and other securities. 5. Main Risk we are watching <ul style="list-style-type: none"> India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund |
| Groww Dynamic Fund | <ul style="list-style-type: none"> 1. Quick Take <ul style="list-style-type: none"> Indian Government long-term bond yields can still fall. We expect the 30-year Government Security to drift from today's ~6.8%(Source :- CCIL Government Security 2054 maturity) down to roughly 6.2%- 6.4% by March 2026. We anticipate that the risk premium (spreads) between Indian government bonds (IGB) and highly rated securities like AAA corporate bonds will shrink towards 30-40 bps by FY 2026 Why? The "extra cushion" in long yields (called the term premium) is shrinking as India's fiscal picture improves, inflation is expected to stay near 4%(RBI projects FY26 average at 4% April 2025 Monetary Policy RBI) , and bond supply remains stable. What's in it for you? Every basis point fall in a 30-year yield lifts its price. There is a potential for capital gains plus the coupon that you earn on the respective bonds in the fund. Also, higher liquidity in the system will benefit corporate bonds as spreads over corresponding government securities should narrow subsequently. 2. What's a Term Premium? <p>Think of the bond market as lending money to the government:</p> <ul style="list-style-type: none"> Expected policy rate = what the RBI might do with repo rates over the medium term. Term premium = the extra return investors demand for locking money up in long duration bonds. Today that extra return is around 1.0%; fundamentals suggest it can tighten toward approximately 0.4%. 3. What's a Risk Premium? <p>Think of the bond market as lending money to the government for 3-year:</p> <ul style="list-style-type: none"> Risk free return = the RBI return you get for investing in Indian governments bonds. Risk premium = the extra return investors demand for locking money over risk free securities (Indian government bonds). Today that extra return is around 80%; fundamentals suggest it can tighten toward approximately 0.30%. <p>Source: Internal Research Groww Mutual Fund, 30th May, 2025</p> 4. Why the Extra Cushion Is Shrinking <ul style="list-style-type: none"> 9. Better budget maths – The Centre's and States' gross supply remains approximately stable due to 3.5% fiscal deficit to GDP cap for states and Central government commitment to 50% debt to GDP by FY 2031. 10. Less inflation worry – Goods dumping from China + softer commodities expected to keep CPI anchored near 4%. 11. Healthy external balance – Services exports and remittances cover most of the oil bill. 12. Steady buyers – Life insurers and pension funds keep healthy demand for long bonds. 5. How the Fund Is Set Up <ul style="list-style-type: none"> higher allocation in 30 year G-Secs for potential of capital gains and AAA rated Corporate bonds for better carry. Small cash bucket – deployed in TREPS and other securities. 6. Main Risk we are watching <ul style="list-style-type: none"> India is an energy deficient country and oil price spikes create inflation worries. If Brent Crude goes above 90\$ we can shorten the duration of the fund |

Equity Market Outlook

Global Macro

Global equity markets had a strong bounce back in the month of May25 with majority indices up between 1-6% with Tariff tensions getting normalized. World leaders have stepped forward and preferred progressive tariff conversations over unrealistic tariff competitions.

Europe has benefited from the uncertainty arising from the US–China tariff war, and its markets-across bonds, equities, and currency-performed relatively well during the month. There is growing hope that Europe will increase fiscal spending to drive growth in response to the US tariff onslaught.

The Chinese market was almost flat and at the similar level of Feb25 now. Currency was stable in the month.

Compared to major developed market currencies USD declined further in May-25. The major debate that has started now is whether USD remains the global currency of choice and the safe haven for global capital given Tariff tantrums and deglobalization of world trade along with high debt of the US economy.

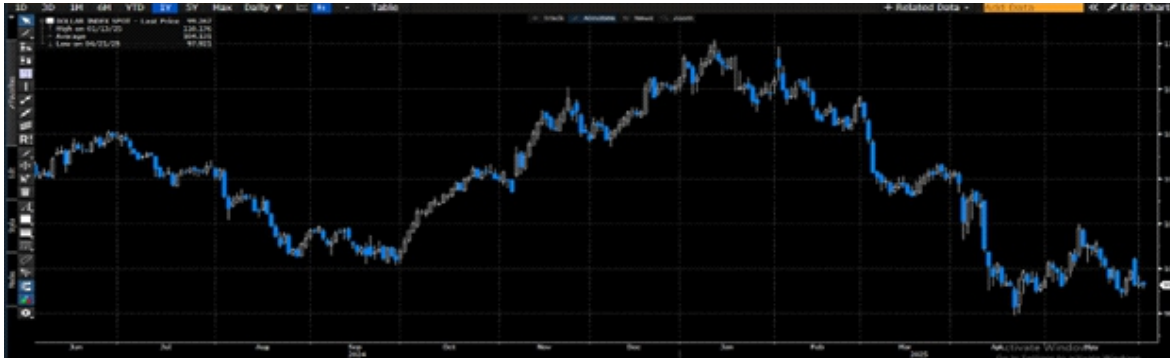
Fig : Currency and commodity returns

| Index Ticker | Index | 1 M Return | 1 Yr Return |
|---------------------|-------------------------|------------|-------------|
| Currency | | | |
| USDINR REGN Curncy | USD-INR X-RATE | 1% | 3% |
| DXY Curncy | DOLLAR INDEX SPOT | -1% | -5% |
| USDEUR Curncy | USD-EUR X-RATE | -1% | -5% |
| USDJPY Curncy | USD-JPY X-RATE | -1% | -6% |
| USDCNH Curncy | USD-CNH Cross Rate | 0% | 0% |
| GBPUSD Curncy | GBP-USD X-RATE | 2% | 7% |
| CNYINR Curncy | CNY-INR X-RATE | 2% | 3% |
| Commodity | | | |
| CO1 Comdty | Generic 1st 'CO' Future | 5% | -22% |
| LMCADS03 LME Comdty | LME COPPER 3MO (\$) | 1% | -4% |
| LMAHDS03 LME Comdty | LME ALUMINUM 3MO (\$) | 1% | -4% |
| LMZSDS03 Comdty | LME ZINC 3MO (\$) | 0% | -10% |
| XAU Curncy | Gold Spot \$/Oz | 2% | 44% |
| XAG Curncy | Silver Spot \$/Oz | 3% | 24% |

Source : Bloomberg, June, 02, 2025

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

Fig : Dollar Index chart - INR has depreciated by 1% in May-25



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

Fig : USD INR chart



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

Indian Market

Indian markets saw sharp decline in the first week of May25 with war tensions After 88 hours of missile strikes and exchange of fire, both countries agreed to a ceasefire. And from there on, domestic stocks majorly in mid-small caps got ignited and rebounded across major sectors. In the last 1 month, Nifty Midcap and Nifty smallcap index are up by 7%/10% respectively and Nifty 500 is up 4%. Among sectors, Auto, Energy, Real Estate, PSU Banks have given higher returns whereas FMCG and Pharma have dragged returns.

Fig : Indian Indices returns

| Ticker | Drawdown from peak | Return from Bottom | Retracement |
|----------------|--------------------|--------------------|-------------|
| NIFTY Index | -16% | 12% | 65% |
| NSE100 Index | -18% | 13% | 60% |
| NSEMD150 INDEX | -21% | 19% | 71% |
| NSES250 INDEX | -26% | 22% | 63% |
| NSE500 INDEX | -19% | 15% | 63% |
| NSEBANK INDEX | -14% | 16% | 101% |
| NSEPBank Index | -14% | 16% | 94% |
| NSEPSBK INDEX | -30% | 24% | 57% |
| NSEFMCG INDEX | -24% | 9% | 30% |
| NSEIT INDEX | -29% | 15% | 36% |
| NSEAUTO INDEX | -28% | 18% | 45% |
| NSECMD INDEX | -23% | 13% | 44% |
| NSEPHRM INDEX | -17% | 8% | 41% |
| NSECON Index | -22% | 12% | 42% |
| NSENRG INDEX | -33% | 20% | 39% |
| NSEReal INDEX | -33% | 22% | 46% |
| NSEINFR INDEX | -21% | 17% | 64% |
| CPSE INDEX | -30% | 20% | 47% |

Source : Bloomberg, June 02, 2025

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

| Index Ticker | 1 M Return | 1 Yr Return |
|----------------|------------|-------------|
| NIFTY Index | 2% | 10% |
| NSE100 Index | 2% | 8% |
| NSEMD150 INDEX | 7% | 12% |
| NSES250 INDEX | 10% | 7% |
| NSE500 INDEX | 4% | 9% |
| NSEBANK INDEX | 1% | 14% |
| NSEPBank Index | 1% | 14% |
| NSEPSBK INDEX | 6% | -7% |
| NSEFMCG INDEX | -2% | 2% |
| NSEIT INDEX | 4% | 13% |
| NSEAUTO INDEX | 5% | 3% |
| NSECMD INDEX | 1% | -3% |
| NSEPHRM INDEX | -1% | 12% |
| NSECON Index | 1% | 10% |
| NSENRG INDEX | 5% | -12% |
| NSEReal INDEX | 8% | -1% |
| NSEINFR INDEX | 2% | 5% |
| CPSE INDEX | 4% | 1% |

Source: Bloomberg, June, 02, 2025

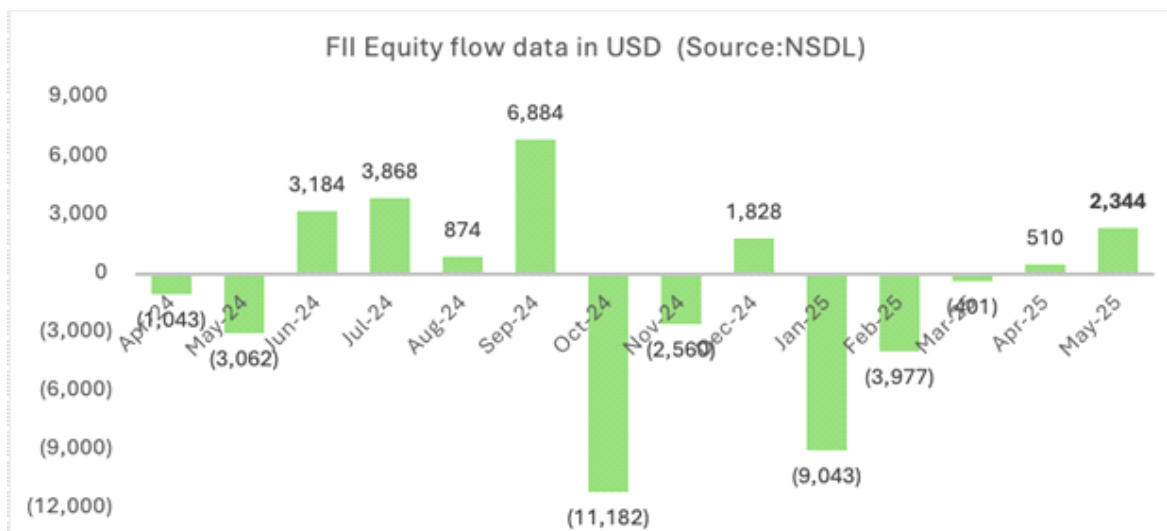
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FII has kept positive flows in May-25 as opposed to massive selling in Jan-Mar'25. This can be attributed to multiple reasons like

- 1) Decent valuations post correction in Jan-Mar'25
- 2) INR appreciation which if continues, boosts investor returns
- 3) Easing global tensions and expectation of India remains better placed with domestic corporate growth remains resilient and improving

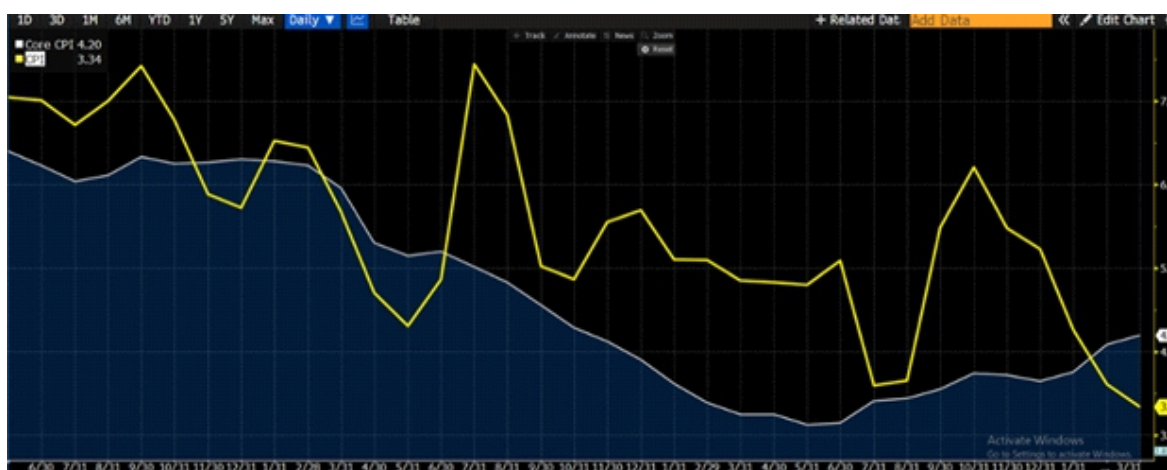
Fig : FII flows in India



Source : NSDL, May, 02, 2025

Low inflation is helping RBI to maintain an accommodative stance and further room for rate cuts. From the start of CY25, RBI has already done 2 repo rate cuts of 50 bps and the last monetary policy meeting emphasizes the scope for further policy interventions.

Fig : Core CPI and CPI chart

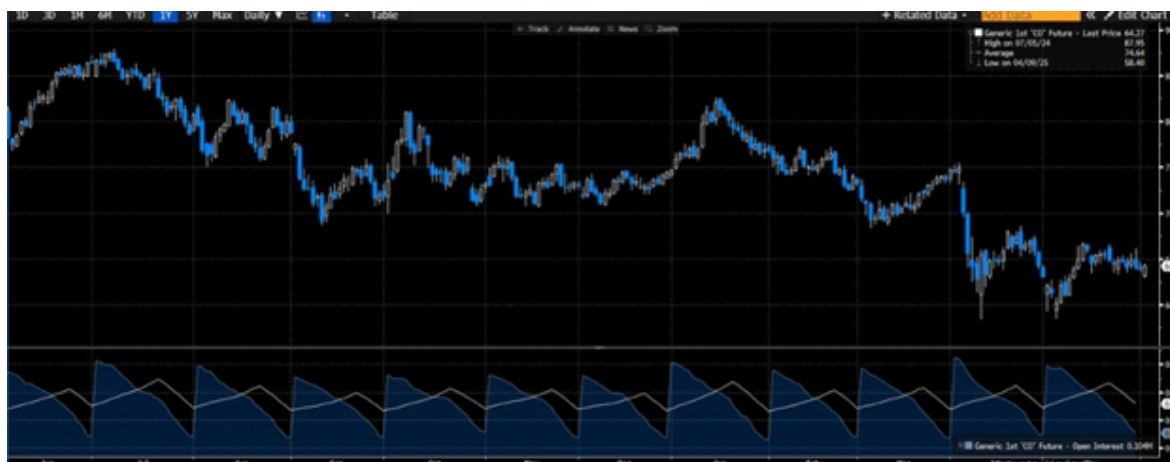


Source: Bloomberg, Groww AMC research, June, 02, 2025 (May25 end CPI data is not reported yet)

Lower Crude prices would help Indian markets as India has substantial import for crude. Moreover, it is used in key sectors as raw material

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

Fig : Crude price chart



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

Earnings Analysis

Earnings season in Q4FY25 till now has been a mixed pack. Out of 500 companies in the NSE 500 index, 473 companies have announced the result. Within these companies, 53% companies have seen BEAT the estimate and 47% have MISSED the estimates. Among sectors Industrials, Energy and Utilities have seen a high share of BEATS whereas Real Estate has seen a high share of earnings MISSES.

Fig: Sectoral quarterly result review

| Range Current Season | | CQ1 Ending: 2/16/2025 - 5/15/2025 | | Periodicity Quarter | |
|-----------------------------|-----------|-----------------------------------|---------|------------------------|----------|
| Nifty 500 | | | | | |
| Surprise | | Growth | | | |
| Sector (BICS) | Reported | Sales Surprise | | Earnings Surprise | |
| 10 All Securities | 473 / 500 | <div><div></div></div> | 8.11% | <div><div></div></div> | 5.55% |
| 17 > Materials | 68 / 72 | <div><div></div></div> | 9.63% | <div><div></div></div> | -2.23% |
| 13 > Industrials | 84 / 87 | <div><div></div></div> | -0.99% | <div><div></div></div> | 10.98% |
| 14 > Consumer Staples | 29 / 30 | <div><div></div></div> | 2.25% | <div><div></div></div> | 0.83% |
| 15 > Energy | 19 / 21 | <div><div></div></div> | 25.45% | <div><div></div></div> | 9.83% |
| 16 > Technology | 31 / 34 | <div><div></div></div> | -0.45% | <div><div></div></div> | 3.23% |
| 17 > Consumer Discretionary | 61 / 64 | <div><div></div></div> | 0.39% | <div><div></div></div> | 1.43% |
| 18 > Communications | 14 / 16 | <div><div></div></div> | -0.65% | <div><div></div></div> | 165427.2 |
| 19 > Financials | 84 / 90 | <div><div></div></div> | -4.44% | <div><div></div></div> | 2.53% |
| 20 > Health Care | 49 / 51 | <div><div></div></div> | -0.24% | <div><div></div></div> | -1.90% |
| 21 > Utilities | 23 / 23 | <div><div></div></div> | 5.43% | <div><div></div></div> | 8.95% |
| 22 > Real Estate | 11 / 12 | <div><div></div></div> | -12.53% | <div><div></div></div> | -8.07% |

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

Earnings estimates cut (CY25) for Nifty/Nifty 100/Midcap150/Smallcap250 have been 1.1%, 0.5%, 0.2% and 1.7%. However, as a trend revenue growth has seen some improvement in Q3FY25 and Q4FY25 from low growth of Q3 and Q4FY25. And FY26E earnings estimates remain healthy at 13% for NSE 500 despite earnings cuts.



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

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

Among sectors, Banks, Telecom, consumer discretionary, Cement, Transport Logistics, Infrastructure have seen a higher share of earnings BEATS than MISSES.

| Sector (BICS) | Reported | Sales Surprise | | | | Earnings Surprise | | | |
|--------------------------|-----------|----------------|--------|----------|-------------------|-------------------|--------|----------|-------------------|
| | | Positive | Inline | Negative | Positive/Negative | Positive | Inline | Negative | Positive/Negative |
| All Securities | 473 / 500 | 174 | 38 | 157 | 111% | 189 | 3 | 163 | 116% |
| > Materials | 68 / 72 | 31 | 5 | 23 | 135% | 28 | 1 | 27 | 104% |
| > Industrials | 84 / 87 | 31 | 4 | 28 | 111% | 37 | 0 | 23 | 161% |
| > Consumer Staples | 29 / 30 | 13 | 2 | 7 | 186% | 11 | 0 | 10 | 110% |
| > Energy | 19 / 21 | 7 | 2 | 6 | 117% | 9 | 0 | 5 | 180% |
| > Technology | 31 / 34 | 7 | 7 | 14 | 50% | 16 | 0 | 12 | 133% |
| > Consumer Discretionary | 61 / 64 | 22 | 4 | 22 | 100% | 25 | 1 | 20 | 125% |
| > Communications | 14 / 16 | 2 | 5 | 4 | 50% | 6 | 0 | 5 | 120% |
| > Financials | 84 / 90 | 26 | 4 | 16 | 163% | 21 | 1 | 24 | 88% |
| > Health Care | 49 / 51 | 21 | 4 | 23 | 91% | 24 | 0 | 24 | 100% |
| > Utilities | 23 / 23 | 9 | 1 | 8 | 113% | 10 | 0 | 5 | 200% |
| > Real Estate | 11 / 12 | 5 | 0 | 6 | 83% | 2 | 0 | 8 | 25% |

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

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

Tariff Tensions update –

US-EU Negotiations - Ongoing negotiations between the US and EU have not yielded a clear path forward and remain stalled with no major breakthrough reported.

US-UK Framework- A **framework agreement** has been **defined** between the US and UK, though final implementation details are pending. This could signal faster progress in removing or adjusting tariffs between the two economies.

US-China Tariff Reduction- US and China have **temporarily reduced tariffs** while final negotiations continue. The expectation is for these temporary measures to evolve into more permanent adjustments once a comprehensive agreement is reached.

India's Position- The US has signalled that **finalization with India is imminent**. This could lead to a formal agreement reducing or adjusting tariffs between the US and India.

Capital Asset & Investment Measures- The US has passed the **“Big Beautiful Bill”**. This legislation allows raising of tax and withholding tax rates by **5-20%** on investors from a “discriminatory country” - a move that expands the tariff debate to include cross-border capital flows and investments.

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

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

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

Appendix-

Figure 1



Nifty 50 1Year forward PE has recovered to 21.4x slightly above 10Y average of 20.4x -

Source: Bloomberg, Groww AMC research, June 2, 2025

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

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

Figure 2



Nifty 500 1Year forward PE has recovered to 23.6x slightly above 10Y average of 22.4x -

Source: Bloomberg, Groww AMC research, June 2, 2025

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

Scheme wise Fund Managers Equity Commentary

| Scheme | Portfolio Positioning |
|--|---|
| Groww Large Cap Fund | 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. Currently maintaining an overweight in healthcare based on strong domestic demand, banking and financials based on reasonable valuations and growth potential, select auto stocks on premiumisation theme, and infrastructure for potentially higher govt capex in FY26. |
| Groww Value Fund | The scheme follows a bottom-up stock selection approach, focusing on companies with a high margin of safety and visible potential for value unlocking. This is achieved through rerating, driven by specific events or better-than-expected growth, ensuring lower risk and long-term value creation. Currently maintaining an overweight in banking and financials based on reasonable valuations and growth potential, telecom with lower competition and higher cash flows visibility, and select auto stocks on premiumisation theme. |
| Groww Multicap Fund | Our investment strategy takes a top-down Q-GARP approach for large caps, starting with sectors and industries, and then selecting companies with strong growth potential. For small and mid caps, we use a bottom-up Q-GARP approach, focusing on individual company fundamentals. The emphasis is on finding high-growth companies with strong quality traits, including competitive moats, capable management, and robust financials. Currently maintaining an overweight in chemicals as a long-term structural opportunity benefitting from import substitution, select auto stocks on premiumisation theme, and infrastructure for potentially higher govt capex in FY26. |
| Groww Aggressive Hybrid Fund | The scheme seeks to create a judicious balance of equity and debt to benefit from both across market cycles. The equity investment philosophy follows a top-down approach, starting with the right sectors and industries, then zooming in on companies with strong financials and capable management. Valuation is key at every step, ensuring we pick high quality companies at a reasonable price. The debt portion of the fund has maintained relatively higher duration, given the current positioning of the interest rate cycle which we believe is heading downwards. We believe that the term premium compression in longer dated government securities will happen because of improving CAD due to structural improvement in services and remittance. Also post tariff by the US every country is getting evaluated on their own macro-economic merit and India stands out favourably in this evaluation. On the equity side, currently maintaining an overweight on banking and financials based on reasonable valuations and growth potential, select auto stocks on premiumisation theme, and construction materials based on consolidation over the last three years and potentially improving competitive intensity going forward leading to better realisations. On the debt side, we are holding long duration securities to benefit from potential rate cuts going forward. |
| Groww ELSS Tax Saver Fund | Our investment strategy takes a top-down Q-GARP approach for large caps, starting with sectors and industries, and then selecting companies with strong growth potential. For small and mid caps, we use a bottom-up Q-GARP approach, focusing on individual company fundamentals. The emphasis is on finding high-growth companies with strong quality traits, including competitive moats, capable management, and robust financials. Currently maintaining an overweight in banking and financials based on reasonable valuations and growth potential, select auto stocks on premiumisation theme. |
| Groww Banking & Financial Services Fund | The scheme follows Q-GARP approach identifying growth segments within the Financial Services sector with macro-economics and business cycle in focus and aims for combining top down segment allocation and bottom up stock selection basis growth, business profitability, promoter/management quality and valuation. Currently maintaining relatively underweight in banks and overweight in insurance and financial services segments as a play on penetration and premiumisation. |

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

Snapshot of Equity & Hybrid Fund

| Scheme Name | Groww Large Cap Fund | Groww Value Fund | Groww ELSS Tax Saver Fund | Groww Aggressive Hybrid Fund |
|--|---|--|--|---|
| Type of Scheme | (Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks) | (An open ended equity scheme following a value investment strategy) | (An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit.) | (An open ended hybrid scheme investing predominantly in equity and equity related instruments) |
| Scheme Characteristics | Min 80% of total assets in large cap equity stocks | Value Investment Strategy with Min 65% of total assets in Equity | Min 80% of total assets in large equity with a lock in period of 3 years | Equity - 65% to 80% of total assets; Debt - 20% to 35% of total assets |
| Indicative Investment Horizon | 4 years & above | 5 years & above | 5 years & above | 4 Years & above |
| Investment Style | Growth | Value | Growth | Growth |
| Capitalisation | Large Cap | Mid & Small Cap | Large & Mid Cap | Aggressive Hybrid Fund |
| Inception Date | February 10, 2012 | September 8, 2015 | December 28, 2017 | December 13, 2018 |
| Benchmark | NIFTY100 - TRI | Nifty 500 TRI | BSE 500 TRI | CRISIL Hybrid 35+65 - Aggressive Index |
| Fund Manager | Mr. Anupam Tiwari | Mr. Anupam Tiwari | Mr. Anupam Tiwari | Debt - Mr. Kaustubh Sule Equity - Mr. Anupam Tiwari |
| Fund Overview | | | | |
| Monthly Average AUM (Rs. in Crores) | ₹ 125.80 Crore | ₹ 53.14 Crore | ₹ 49.08 Crore | ₹ 46.26 Crore |
| Month End AUM (Rs. in Crores) | ₹ 127.70 Crore | ₹ 54.91 Crore | ₹ 50.73 Crore | ₹ 46.90 Crore |
| Portfolio Turnover | 2.50 | 1.79 | 1.94 | 2.06 |
| Standard Deviation# | 3.9926 | 4.0685 | 4.3067 | 3.0605 |
| Sharpe Ratio# | 0.60 | 0.76 | 0.59 | 1.47 |
| Beta# | 0.97 | 0.94 | 0.97 | 1.07 |
| R Square# | 0.96 | 0.94 | 0.89 | 0.95 |
| Expense Ratio\$ (Regular Plan / Direct Plan) | 2.46% / 1.26% | 2.30% / 0.90% | 2.30% / 0.85% | 2.38% / 1.38% |
| Market Capitalisation* (%) | | | | |
| Large Cap | 84.25 | 61.33 | 45.33 | 61.06 |
| Mid Cap | 7.77 | 8.85 | 21.08 | 6.56 |
| Small Cap | 2.01 | 18.56 | 21.24 | 1.51 |
| Portfolio Details | | | | |
| Number of Stocks | 42 | 37 | 45 | 33 |
| Top 10 Stocks (%) | 46.85 | 48.98 | 38.20 | 42.54 |
| Top 5 Sectors (%) | 58.18 | 54.94 | 49.94 | 45.59 |
| Other Details | | | | |
| Exit Load | a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment | a) 1% if redeemed/ switched out within 1 year from the date of allotment. b) NIL, if redeemed/ switched out after 1 year from the date of allotment | Ni | a) 1% if redeemed/ switched out within 7 Days from the date of allotment. b) Nil - if redeemed/ switched out after 7 Days from the date of allotment |

Data as on May 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 68 and 72 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.86% as on May 30, 2025). *Market Capitalisation as per AMFI guidelines.
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Snapshot of Equity & Index Fund

| Scheme Name | Groww Nifty Total Market Index Fund | Groww Banking & Financial Services Fund | Groww Nifty Smallcap 250 Index Fund | Groww Nifty Non-cyclical consumer Index Fund |
|--|--|---|--|---|
| Type of Scheme | (An open-ended scheme replicating/ tracking Nifty Total Market Index) | (An open ended equity scheme investing in banking and financial services related sectors) | (An open-ended scheme replicating/tracking Nifty Smallcap 250 Index-TRI) | (An open-ended scheme tracking Nifty Non-Cyclical Consumer Index – TRI) |
| Scheme Characteristics | 95% to 100% Equity and equity related securities covered by Nifty Total Market Index | Min 80% of total assets in Equity and equity related securities covered | 95% to 100% Equity and equity related securities covered by Nifty Smallcap 250 Index | 95% to 100% Equity and equity related securities covered by Nifty Non-Cyclical Consumer Index |
| Indicative Investment Horizon | 4 years & above | 4 years & above | 4 years & above | 4 years & above |
| Fund Style Matrix | Investment Style | Growth | Growth | Growth |
| | Capitalisation | Index Fund | Equity- Thematic Fund | Index Fund |
| Inception Date | October 23, 2023 | February 06, 2024 | February 29, 2024 | May 22, 2024 |
| Benchmark | NIFTY Total Market Index TRI | Nifty Financial Services TRI | Nifty Smallcap 250 Index TRI | Nifty Non-Cyclical Consumer Index TRI |
| Fund Manager | Mr. Aakash Chauhan Mr. Nikhil Satam ⁶Mr. Shashi Kumar | Mr. Anupam Tiwari Mr. Saptarshee Chatterjee | Mr. Aakash Chauhan Mr. Nikhil Satam ⁸Mr. Shashi Kumar | Mr. Aakash Chauhan Mr. Nikhil Satam ⁸Mr. Shashi Kumar |
| Fund Overview | | | | |
| Monthly Average AUM (Rs. in Crores) | ₹ 297.85 Crore | ₹ 52.56 Crore | ₹ 105.28 Crore | ₹ 49.92 Crore |
| Month End AUM (Rs. in Crores) | ₹ 303.46 Crore | ₹ 53.97 Crore | ₹ 111.25 Crore | ₹ 49.59 Crore |
| Portfolio Turnover | 0.08 | 0.97 | 0.38 | 0.16 |
| Standard Deviation# | - | - | - | - |
| Sharpe Ratio# | - | - | - | - |
| Beta# | - | - | - | - |
| R Square# | - | - | - | - |
| Expense Ratio\$ (Regular Plan / Direct Plan) | 1.05% / 0.40% | 2.30% / 0.36% | 1.05% / 0.45% | 1.00% / 0.40% |
| Market Capitalisation* (%) | | | | |
| Large Cap | 67.88 | 56.35 | 0.14 | 82.82 |
| Mid Cap | 18.24 | 16.02 | 1.78 | 16.19 |
| Small Cap | 13.86 | 23.09 | 98.26 | 1.00 |
| Portfolio Details | | | | |
| Number of Stocks | 755 | 29 | 251 | 30 |
| Top 10 Stocks (%) | 32.28 | 63.70 | 11.47 | 64.53 |
| Top 5 Sectors (%) | 45.12 | 95.46 | 39.13 | 74.05 |
| Other Details | | | | |
| Exit Load | Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none">• 0.25% if redeemed/ switched out within 7 Days from the date of allotment.• Nil - if redeemed/ switched out after 7 Days from the date of allotment | Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none">• For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV• For redemption / switch-out of units after 30 days from the date of allotment: Nil | Entry Load: Not Applicable Exit Load: <ul style="list-style-type: none">• 0.25% if redeemed/ switched out within 7 Days from the date of allotment.• Nil - if redeemed/ switched out after 7 Days from the date of allotment | Entry Load: Not Applicable Exit Load: In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment. <ul style="list-style-type: none">• No Exit Load is payable if units are redeemed/ switched-out after 30 days from the date of allotment.No Entry / Exit Load shall be levied on Units allotted on Re-investment of Income Distribution cum Capital Withdrawal. In respect of Systematic Transactions such as SIP, STP, etc. Exit Load, if any, prevailing on the date of registration/ enrolment shall be levied. |

Note: ⁶Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

Data as on May 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 68 and 72 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.86% as on May 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity & Index Fund

| Scheme Name | Groww Nifty India Railways PSU Index Fund | Groww Nifty India Railways PSU ETF | Groww Nifty 200 ETF | Groww Nifty 200 ETF FOF |
|--|--|--|---|--|
| Type of Scheme | (An open-ended scheme tracking the Nifty India Railways PSU Index - TRI) | (An open-ended scheme tracking the Nifty India Railways PSU Index - TRI) | (An open-ended scheme tracking the Nifty 200 Index - TRI) | (An open-ended fund of fund scheme investing in units of Groww Nifty 200 ETF) |
| Scheme Characteristics | 95% to 100% Equity and equity related securities covered by Nifty India Railways PSU Index Fund | Min 95% of total assets in Equity and equity related securities covered | 95% to 100% Equity and equity related securities covered by Nifty 200 ETF | 95% to 100% Equity and equity related securities covered by Nifty 200 ETF |
| Indicative Investment Horizon | 4 years | 4 years | 4 years | 4 years |
| Fund Style Matrix | Investment Style | Growth | Growth | Growth |
| | Capitalisation | Index Fund | ETF Fund | ETF Fund |
| Inception Date | February 04, 2025 | February 05, 2025 | February 25, 2025 | February 28, 2025 |
| Benchmark | Nifty India Railways PSU Index - TRI. | Nifty India Railways PSU India- TRI | Nifty 200 Index TRI | Nifty 200 Index TRI |
| Fund Manager | Mr. Aakash Chauhan Mr. Nikhil Satam ⁶ Mr. Shashi Kumar | Mr. Aakash Chauhan Mr. Nikhil Satam ⁶ Mr. Shashi Kumar | Mr. Aakash Chauhan Mr. Nikhil Satam ⁶ Mr. Shashi Kumar | Mr. Aakash Chauhan Mr. Nikhil Satam ⁶ Mr. Shashi Kumar |
| Fund Overview | | Fund Overview | Fund Overview | Fund Overview |
| Monthly Average AUM (Rs. in Crores) | ₹ 29.53Crore | ₹ 40.44Crore | ₹ 11.25 Crore | ₹ 3.77 Crore |
| Month End AUM (Rs. in Crores) | ₹ 34.69 Crore | ₹ 56.78 Crore | ₹ 12.13 Crore | ₹ 4.05Crore |
| Portfolio Turnover | 0.06 | 0.16 | 1.29 | 1.86 |
| Standard Deviation# | - | - | - | - |
| Sharpe Ratio# | - | - | - | - |
| Beta# | - | - | - | - |
| R Square# | - | - | - | - |
| Expense Ratio\$ (Regular Plan / Direct Plan) | 1.07% / 0.47% | - / 0.49% | - / 0.35% | 0.70% / 0.15% |
| Market Capitalisation* (%) | | Market Capitalisation* (%) | Market Capitalisation* (%) | Market Capitalisation* (%) |
| Large Cap | 51.74 | 51.75 | 81.48 | - |
| Mid Cap | 37.37 | 37.38 | 17.70 | - |
| Small Cap | 10.75 | 10.75 | 0.39 | - |
| Portfolio Details | | Portfolio Details | Portfolio Details | Portfolio Details |
| Number of Stocks | 16 | 16 | 202 | - |
| Top 10 Stocks (%) | 95.67 | 95.71 | 38.83 | - |
| Top 5 Sectors (%) | 83.90 | 83.93 | 51.07 | - |
| Other Details | | Other Details | Other Details | Other Details |
| Exit Load | Entry Load: Not Applicable Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL | NIL | NIL | Entry Load: Not Applicable Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL |

Note: ⁶Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

Data as on May 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 68 and 72 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.86% as on May 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of ETF & FOF Fund

| Scheme Name | Groww Nifty EV & New Age Automotive ETF | Groww Nifty EV & New Age Automotive ETF FOF | Groww Nifty1D Rate Liquid ETF | Groww Nifty India Defence ETF |
|--|---|--|--|---|
| Type of Scheme | (An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Index -Total Return Index) | (An open-ended fund of fund scheme investing in units of Groww Nifty EV & New AgeAutomotive ETF) | (An open ended Exchange Traded Fund replicating / tracking Nifty 1D Rate Index. A relatively low interest rate risk and relatively low credit risk scheme) | An open-ended scheme tracking the Nifty India Defence Index - TRI |
| Scheme Characteristics | 95% to 100% Equity and equity related securities covered | 95% to 100% Equity and equity related securities covered | 95% to 100% Equity and equity related securities covered | 95% to 100% Equity and equity related securities covered |
| Indicative Investment Horizon | 4 years & above | 4 years & above | 4 years & above | 4 years & above |
| Fund Style Matrix | Investment Style | Growth | Growth | Growth |
| | Capitalisation | ETF Fund | ETF Fund | ETF Fund |
| Inception Date | August 07, 2024 | August 12, 2024 | September 24, 2024 | October 08, 2024 |
| Benchmark | Nifty EV and New Age Automotive Index-TRI | Nifty EV and New Age Automotive Index-TRI | Nifty 1D Rate Index | Nifty India Defence Index - TRI |
| Fund Manager | Mr. Aakash Chauhan Mr. Nikhil Satam ⁸ Mr. Shashi Kumar | Mr. Aakash Chauhan Mr. Nikhil Satam ⁸ Mr. Shashi Kumar | Mr. Kaustubh Sule | Mr. Aakash Chauhan Mr. Nikhil Satam ⁸ Mr. Shashi Kumar |
| Fund Overview | | Fund Overview | Fund Overview | Fund Overview |
| Monthly Average AUM (Rs. in Crores) | ₹ 258.56 Crore | ₹ 135.82 Crore | ₹ 67.88 Crore | ₹ 141.62 Crore |
| Month End AUM (Rs. in Crores) | ₹ 264.60 Crore | ₹ 139.42 Crore | ₹ 80.00 Crore | ₹ 182.64 Crore |
| Portfolio Turnover | 0.23 | 0.01 | 0.00 | 0.17 |
| Modified Duration | - | - | 2.43 Days | - |
| Average Maturity | - | - | 2.43 Days | - |
| Macaulay Duration | - | - | 2.43 Days | - |
| Annualized YTM | - | - | 5.87 | - |
| Expense Ratio\$ (Regular Plan / Direct Plan) | - / 0.47% | 0.62% / 0.19% | 0.29 / 0.29% | -/ 0.43% |
| Market Capitalisation* (%) | | Market Capitalisation* (%) | Market Capitalisation* (%) | Market Capitalisation* (%) |
| Large Cap | 53.50 | - | - | 36.64 |
| Mid Cap | 34.02 | - | - | 39.20 |
| Small Cap | 12.56 | - | - | 24.14 |
| Portfolio Details | | Portfolio Details | Portfolio Details | Portfolio Details |
| Number of Stocks | 35 | - | - | 18 |
| Top 10 Stocks (%) | 57.13 | - | - | 90.65 |
| Top 5 Sectors (%) | 86.43 | - | - | 99.98 |
| Other Details | | Other Details | Other Details | Other Details |
| Exit Load | Nil | If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL | Nil | NIL |

Note: ⁶Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

Data as on May 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 68 and 72 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.86% as on May 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot of Equity,ETF & FOF Fund

| Scheme Name | Groww Nifty India Defence ETF FOF | Groww Gold ETF | Groww Gold ETF FOF | Groww Multicap Fund |
|--|--|--|--|---|
| Type of Scheme | (An open-ended fund of fund scheme investing in units of Groww Nifty India Defence ETF) | An open-ended Exchange Traded Fund replicating/ tracking domestic price of Physical Gold | An open-ended fund of fund scheme investing in units of Groww Gold ETF | An open-ended equity scheme investing across large-cap, mid-cap, and small-cap stocks |
| Scheme Characteristics | 95% to 100% Equity and equity related securities covered | 95% to 100% Equity and equity related securities covered | 95% to 100% Equity and equity related securities covered | 75% to 100% Equity and equity related securities covered |
| Indicative Investment Horizon | 4 years & above | 4 years & above | 4 years & above | 4 years & above |
| Investment Style | Growth | Growth | Growth | Growth |
| Capitalisation | FOF Fund | ETF Fund | FOF Fund | Equity Fund |
| Inception Date | October 11, 2024 | October 22, 2024 | November 06, 2024 | December 16, 2024 |
| Benchmark | Nifty India Defence Index - TRI | Domestic Price of Physical Gold | Domestic Price of Physical Gold | Nifty 500 Multicap 50:25:25 Index TRI |
| Fund Manager | Mr. Aakash Chauhan Mr. Nikhil Satam *Mr. Shashi Kumar | Mr. Wilfred Gonsalves | Mr. Wilfred Gonsalves | Mr. Anupam Tiwari |
| Fund Overview | | | | |
| Monthly Average AUM (Rs. in Crores) | ₹ 47.96 Crore | ₹ 96.38 Crore | ₹ 27.83 Crore | ₹ 98.63Crore |
| Month End AUM (Rs. in Crores) | ₹ 61.37 Crore | ₹ 97.68 Crore | ₹ 28.75 Crore | ₹104.90 Crore |
| Portfolio Turnover | 0.03 | 0.08 | - | 0.95 |
| Standard Deviation# | - | - | - | - |
| Sharpe Ratio# | - | - | - | - |
| Beta# | - | - | - | - |
| R Square# | - | - | - | - |
| Expense Ratio\$ (Regular Plan / Direct Plan) | 0.63% / 0.21% | - / 0.51% | 0.55% / 0.23% | 2.30% / 0.45% |
| Market Capitalisation* (%) | | | | |
| Large Cap | - | - | - | 31.53 |
| Mid Cap | - | - | - | 27.85 |
| Small Cap | - | - | - | 34.21 |
| Portfolio Details | | | | |
| Number of Stocks | - | - | - | 60 |
| Top 10 Stocks (%) | - | - | - | 29.98 |
| Top 5 Sectors (%) | - | - | - | 40.49 |
| Other Details | | | | |
| Exit Load | Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil | Nil | Exit Load:If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: Nil | Exit Load:1% if redeemed/ switched out within 1 year from the date of allotment.b)NIL, if redeemed/ switched out after 1 year from the date of allotment. |

Note: ⁶Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.
Data as on May 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 68 and 72 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.86% as on May 30, 2025). *Market Capitalisation as per AMFI guidelines.
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Snapshot of Equity,ETF & FOF Fund

| Scheme Name | Groww Nifty 500 Momentum 50 ETF | Groww Nifty 500 Momentum 50 ETF FOF | Groww Silver ETF | Groww Silver ETF FOF |
|--|---|--|--|--|
| Type of Scheme | (An open-ended scheme tracking the Nifty 500 Momentum 50 Index – TRI) | An open-ended fund of fund scheme investing in units of Groww Nifty 500 Momentum 50 ETF | An open-ended exchange traded fund replicating/ tracking domestic price of Physical Silver | An open-ended fund of fund scheme investing in units of Groww Silver ETF |
| 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 | April 22, 2025 | April 24, 2025 | May 21, 2025 | May 23, 2025 |
| Benchmark | Nifty 500 Momentum 50 Index TRI | Nifty 500 Momentum 50 Index TRI | Domestic Price of Physical Silver | Domestic Price of Physical Silver |
| Fund Manager | Mr. Aakash Chauhan Mr. Nikhil Satam *Mr. Shashi Kumar | Mr. Aakash Chauhan Mr. Nikhil Satam *Mr. Shashi Kumar | Mr. Wilfred Gonsalves | Mr. Wilfred Gonsalves |
| | | | | |
| Fund Overview | | Fund Overview | Fund Overview | Fund Overview |
| Monthly Average AUM (Rs. in Crores) | ₹ 17.25 Crore | ₹ 9.39 Crore | ₹ 21.18 Crore | ₹ 15.06 Crore |
| Month End AUM (Rs. in Crores) | ₹ 14.54 Crore | ₹ 5.56 Crore | ₹ 24.91 Crore | ₹ 15.06 Crore |
| Portfolio Turnover | 0.79 | 0.98 | 0.03 | 0.00 |
| Standard Deviation# | - | - | - | - |
| Sharpe Ratio# | - | - | - | - |
| Beta# | - | - | - | - |
| R Square# | - | - | - | - |
| Expense Ratio\$ (Regular Plan / Direct Plan) | - / 0.44% | 0.65 / 0.20% | - / 0.43% | 0.63% / 0.18% |
| | | | | |
| Market Capitalisation* (%) | | Market Capitalisation* (%) | Market Capitalisation* (%) | Market Capitalisation* (%) |
| Large Cap | 33.64 | - | - | - |
| Mid Cap | 49.41 | - | - | - |
| Small Cap | 16.72 | - | - | - |
| | | | | |
| Portfolio Details | | Portfolio Details | Portfolio Details | Portfolio Details |
| Number of Stocks | 50 | - | - | - |
| Top 10 Stocks (%) | 49.26 | - | - | - |
| Top 5 Sectors (%) | 63.10 | - | - | - |
| | | | | |
| 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 |

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

Data as on May 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 68 and 72 for Product Labelling. #Risk free rate : FBIL Overnight Mibor Rate (5.86% as on May 30, 2025). *Market Capitalisation as per AMFI guidelines.

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

Snapshot Of Debt & Hybrid Funds

| Scheme Name | | Groww Overnight Fund | | Groww Liquid Fund | | Groww Short Duration Fund | | Groww Dynamic Bond Fund | | Groww Gilt Fund | |
|---|---------------------------|---|--|--|---|---|--|---|--|---|--|
| Type of Scheme | | (An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk) | | (An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.) | | An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year and 3 years. A Moderate Interest Rate Risk and Moderate Credit Risk. | | (An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.) | | An open ended debt scheme investing in government securities across maturity.A relatively high interest rate risk and relatively low credit risk.) | |
| Scheme Characteristics | | Max Security level Maturity of upto 1 day only | | Max Security level Maturity of upto 91 days only | | Macaulay duration of the portfolio is between 1 year – 3 years | | Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods | | Investment in debt instruments including but not limited to bonds, debentures, government securities and money market instruments over various maturity periods | |
| Indicative Investment Horizon | | 1 day & above | | 1 day & above | | 1 year & above | | 2 year & above | | 2 year & above | |
| Fund Style Matrix | Credit Quality | High | | High | | Medium to High | | Medium to High | | Medium to High | |
| | Interest Rate Sensitivity | Low | | Low | | Medium | | Medium to High | | Medium to High | |
| Inception Date | | July 08, 2019 | | October 25, 2011 | | September 13, 2013 | | December 6, 2018 | | May 09, 2025 | |
| Benchmark | | CRISIL Liquid Overnight Index | | CRISIL Liquid Debt A-I Index | | CRISIL Short Duration Debt A-II Index | | CRISIL Dynamic Bond A-III Index | | CRISIL Dynamic Gilt Index | |
| Fund Manager | | Mr. Kaustubh Sule | | Mr. Kaustubh Sule | | Mr. Kaustubh Sule | | Mr. Kaustubh Sule | | Mr. Kaustubh Sule | |
| Fund Overview | | | | | | | | | | | |
| Monthly Average AUM (Rs. in Crores) | | ₹ 19.78 Crore | | ₹ 204.64 Crore | | ₹ 70.78 Crore | | ₹ 62.87Crores | | ₹ 27.03Crores | |
| Month End AUM (Rs. in Crores) | | ₹ 16.55 Crore | | ₹ 212.10 Crore | | ₹ 71.52 Crore | | ₹ 60.55 Crores | | ₹ 28.58 Crores | |
| Modified Duration | | 1.99 Days | | 38.64 Days | | 2.75 Years | | 8.35 Years | | 12.63 Years | |
| Average Maturity | | 1.99 Days | | 38.88 Days | | 3.31 Years | | 22.12 Years | | 37.02 Years | |
| Annualized YTM | | 6.04% | | 6.21% | | 6.60% | | 6.65% | | 6.92% | |
| Expense Ratio\$ (Regular Plan/ Direct Plan) | | 0.24%/0.14% | | 0.20% / 0.10% | | 1.10% / 0.40% | | 1.25% / 0.45% | | 1.49% / 0.51% | |
| Composition of Assets (%) | | | | | | | | | | | |
| Certificate of Deposit | | - | | 25.72% | | - | | - | | - | |
| Treasury Bills | | - | | 18.64% | | - | | - | | - | |
| Fixed Deposit/Mutual Fund Unit/AIF | | - | | 0.27% | | 0.23% | | 0.26% | | - | |
| Commercial Papers | | - | | 39.91% | | - | | - | | - | |
| Non Convertible Debentures/Corp.Bond | | - | | 10.85% | | 81.82% | | 16.26% | | - | |
| Government securities | | - | | - | | 9.43% | | 67.89% | | 93.95% | |
| TREPS/Reverse Repo/ Net current assets | | 100.00% | | 4.62% | | 8.52% | | 15.59% | | 6.05% | |
| Composition by Ratings (%) | | | | | | | | | | | |
| AAA & Equivalent | | - | | 10.85% | | 81.82% | | 16.26% | | - | |
| AA/AA- & Equivalent | | - | | - | | - | | - | | - | |
| A1+ & Equivalent | | - | | 65.63% | | - | | - | | - | |
| SOV | | - | | 18.64% | | 9.43% | | 67.89% | | 93.95% | |
| Cash & Others | | 100.00% | | 4.88% | | 8.75% | | 15.85% | | 6.05% | |
| Other Details | | | | | | | | | | | |
| Exit Load | | NIL | | Investor Exit upon subscription* | Exit Load as a % of redemption proceeds | Nil | | Nil | | Nil | |
| | | | | Day 1 | 0.0070 % | | | | | | |
| | | | | Day 2 | 0.0065 % | | | | | | |
| | | | | Day 3 | 0.0060 % | | | | | | |
| | | | | Day 4 | 0.0055 % | | | | | | |
| | | | | Day 5 | 0.0050 % | | | | | | |
| | | | | Day 6 | 0.0045 % | | | | | | |
| | | | | Day 7 onwards | 0.0000 % | | | | | | |

Data as on May 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 68 and 72 for Product Labelling.Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

GROWW LARGE CAP FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

10th February, 2012

Benchmark

NIFTY 100 - TRI

Fund Manager

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

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

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 May 30, 2025)

Monthly Average AUM ₹ 125.80 Crore
Month End AUM ₹ 127.70 Crore

Portfolio Details

Top 10 Stocks 46.85%
Top 10 Sectors 76.94%

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 | ₹ 41.8600 | Growth | ₹ 50.1200 |
| IDCW | ₹ 23.5900 | IDCW | ₹ 29.0500 |
| Monthly IDCW | ₹ 24.1100 | Monthly IDCW | ₹ 22.4000 |
| Quarterly IDCW | ₹ 24.9900 | Quarterly IDCW | ₹ 27.9800 |
| Half Yearly IDCW | ₹ 25.1300 | Half Yearly IDCW | ₹ 28.1900 |

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

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

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|--|---------------------------------|----------------|
| Equity & Equity Related Holdings | | |
| ICICI Bank Limited | Banks | 9.35% |
| HDFC Bank Limited | Banks | 9.33% |
| Larsen & Toubro Limited | Construction | 4.67% |
| Bharti Airtel Limited | Telecom - Services | 4.17% |
| Infosys Limited | IT - Software | 3.45% |
| Bajaj Finance Limited | Finance | 3.38% |
| Bharat Electronics Limited | Aerospace & Defense | 3.32% |
| Mahindra & Mahindra Limited | Automobiles | 3.17% |
| Cholamandalam Investment and Finance Company Limited | Finance | 3.13% |
| Titan Company Limited | Consumer Durables | 2.88% |
| SBI Life Insurance Company Limited | Insurance | 2.80% |
| State Bank of India | Banks | 2.57% |
| Coforge Limited | IT - Software | 2.51% |
| Axis Bank Limited | Banks | 2.48% |
| Hindustan Aeronautics Limited | Aerospace & Defense | 2.29% |
| Torrent Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 2.23% |
| Bajaj Holdings & Investment.Ltd | Finance | 2.21% |
| Mphasis Limited | IT - Software | 2.10% |
| Cummins India Limited | Industrial Products | 2.07% |
| Kotak Mahindra Bank Limited | Banks | 2.05% |
| Yatharth Hospital & Trauma Care Serv Ltd | Healthcare Services | 2.01% |
| Avenue Supermarts Limited | Retailing | 1.87% |
| NTPC Limited | Power | 1.75% |
| Ambuja Cements Limited | Cement & Cement Products | 1.39% |
| Maruti Suzuki India Limited | Automobiles | 1.30% |
| GE Vernova T&D India Limited | Electrical Equipment | 1.26% |
| Tata Steel Limited | Ferrous Metals | 1.12% |
| UltraTech Cement Limited | Cement & Cement Products | 1.10% |
| Swiggy Limited | Retailing | 1.06% |
| Eicher Motors Limited | Automobiles | 1.05% |
| Hero MotoCorp Limited | Automobiles | 1.02% |
| HCL Technologies Limited | IT - Software | 1.00% |
| Others | | 7.92% |
| Total Equity & Equity Related Holdings | | 94.03% |
| Futures | | |
| Reliance Industries Limited 26/06/2025 | | 4.14% |
| Total | | 4.14% |
| Mutual Fund Units | | |
| Groww Liquid Fund - Dir Plan Growth Opt | | 3.82% |
| Total | | 3.82% |
| Net current assets | | -1.99% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

GROWW LARGE CAP FUND

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



May 2025

Quantitative / Volatility Measures

Standard Deviation
3.9926

Sharpe Ratio*
0.60

Portfolio Turnover
2.50%

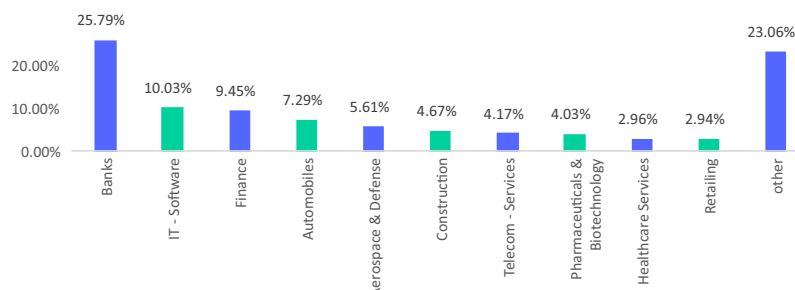
Beta
0.97

R Square
0.96

No. of Stocks
42

*Annualised. Risk free rate assumed to be 5.86% (FBIL OVERNIGHT MIBOR)

Sectoral Allocation (Top 10 Sectors)^#



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

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|--------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 1 Year | 3.5726 | 10,356.26 | 8.8983 | 10,887.29 | 11.3600 | 11,132.72 |
| 3 Years | 15.2569 | 15,310.90 | 15.9605 | 15,593.01 | 14.9506 | 15,189.17 |
| 5 Years | 19.2934 | 24,182.55 | 22.3348 | 27,430.30 | 21.6641 | 26,685.73 |
| Since Inception | 11.3547 | 41,860.00 | 13.9316 | 56,742.51 | 13.6312 | 54,783.85 |
| Direct Plan | | | | | | |
| 1 Year | 5.1098 | 10,509.54 | 8.8983 | 10,887.29 | 11.3600 | 11,132.72 |
| 3 Years | 16.8055 | 15,936.41 | 15.9605 | 15,593.01 | 14.9506 | 15,189.17 |
| 5 Years | 20.9665 | 25,928.61 | 22.3348 | 27,430.30 | 21.6641 | 26,685.73 |
| Since Inception | 13.2313 | 46,797.39 | 13.8356 | 49,977.52 | 13.6256 | 48,844.88 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW AGGRESSIVE HYBRID FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

13th December, 2018

Benchmark

CRISIL Hybrid 35+65 - Aggressive Index

Fund Manager

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

Total experience - over 17 years

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

Total experience - over 18 years

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

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

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Minimum Investment Amount (for fresh application)

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

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 46.26 Crore

Month End AUM ₹ 46.90 Crore

Portfolio Details

Top 10 Stocks 42.54%

Top 10 Sectors 60.12%

Total Expense Ratio

Direct Plan 1.38%

Regular Plan 2.38%

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

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 20.4637 | Growth | ₹ 22.8343 |
| IDCW | ₹ 20.4607 | IDCW | ₹ 22.6537 |
| Monthly IDCW | ₹ 20.4618 | Monthly IDCW | ₹ 22.6179 |
| Quarterly IDCW | ₹ 21.6901 | Quarterly IDCW | ₹ 22.3851 |
| Half Yearly IDCW | ₹ 20.4155 | Half Yearly IDCW | ₹ 21.9697 |

*CRISIL Hybrid 35+65 - Aggressive Index, **Nifty 50 TRI

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

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|--------------|------------------|----------|
|--------------|------------------|----------|

Equity & Equity Related Holdings

| | | |
|---|---------------------------------|-------|
| HDFC Bank Limited | Banks | 9.29% |
| ICICI Bank Limited | Banks | 7.55% |
| Infosys Limited | IT - Software | 5.35% |
| Larsen & Toubro Limited | Construction | 3.65% |
| Bharti Airtel Limited | Telecom - Services | 3.07% |
| Coforge Limited | IT - Software | 3.03% |
| Mahindra & Mahindra Limited | Automobiles | 2.92% |
| Bajaj Finance Limited | Finance | 2.69% |
| Max Financial Services Limited | Insurance | 2.61% |
| Power Finance Corporation Limited | Finance | 2.40% |
| Titan Company Limited | Consumer Durables | 2.33% |
| Sun Pharmaceutical Industries Limited | Pharmaceuticals & Biotechnology | 2.31% |
| State Bank of India | Banks | 2.04% |
| Kotak Mahindra Bank Limited | Banks | 2.01% |
| Avenue Supermarts Limited | Retailing | 1.85% |
| NTPC Limited | Power | 1.68% |
| Samvardhana Motherson International Limited | Auto Components | 1.25% |
| UltraTech Cement Limited | Cement & Cement Products | 1.08% |
| Maruti Suzuki India Limited | Automobiles | 1.08% |
| Axis Bank Limited | Banks | 1.00% |
| Others | | 9.95% |

Total Equity & Equity Related Holdings

69.12%

Futures

| | |
|--|-------|
| Reliance Industries Limited 26/06/2025 | 0.91% |
|--|-------|

Total

0.91%

Govt Securities / SDL

| | | |
|-------------------------|-----|--------|
| 7.34% GOI - 22-Apr-2064 | SOV | 11.35% |
| 7.09% GOI 05-AUG-2054 | SOV | 11.02% |

Total

22.36%

Corporate Bonds/NCD

| | | |
|--|-----|-------|
| Cholamandalam Investment and Finance Company Limited | AA+ | 1.08% |
|--|-----|-------|

Total

1.08%

Mutual Fund Units

| | |
|---|-------|
| Groww Liquid Fund - Dir Plan Growth Opt | 3.92% |
|---|-------|

Total

3.92%

Net current assets

2.61%

Grand Total

100.00%

*TREPS : Tri-party repo dealing system

GROWW AGGRESSIVE HYBRID FUND

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



May 2025

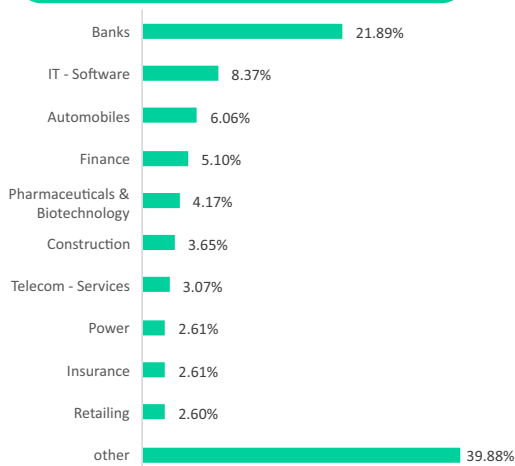
Rating Profile (Debt Holding)



SOV/NCD/MF
27.36%

Note : TREPS/Reverse Repo/Net Current Assets of 2.61%

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Quantitative / Volatility Measures

Standard
Deviation
3.0605

Sharpe
Ratio*
1.47

Portfolio
Turnover
2.06%

Beta
1.07

R Square
0.95

No. of
Stocks
33

*Annualised. Risk free rate assumed to be 6.00%
(FBIL OVERNIGHT MIBOR)

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|-----------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 1 Year | 3.4069 | 10,339.75 | 9.6907 | 10,966.29 | 11.1076 | 11,107.56 |
| 3 Years | 13.5077 | 14,624.35 | 14.6001 | 15,050.63 | 15.5603 | 15,432.15 |
| 5 Years | 17.2639 | 22,192.25 | 17.9935 | 22,891.98 | 22.2900 | 27,380.04 |
| Since Inception | 11.7113 | 20,463.70 | 13.7158 | 22,949.37 | 15.0261 | 24,713.18 |
| Direct Plan | | | | | | |
| 1 Year | 4.8842 | 10,487.05 | 9.6907 | 10,966.29 | 11.1076 | 11,107.56 |
| 3 Years | 15.0241 | 15,218.30 | 14.6001 | 15,050.63 | 15.5603 | 15,432.15 |
| 5 Years | 19.1425 | 24,029.78 | 17.9935 | 22,891.98 | 22.2900 | 27,380.04 |
| Since Inception | 13.6212 | 22,834.30 | 13.7158 | 22,949.37 | 15.0261 | 24,713.18 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW VALUE FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

8th September, 2015

Benchmark

Nifty 500 TRI

Fund Manager

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

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

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 May 30, 2025)

Monthly Average AUM ₹ 53.14 Crore
Month End AUM ₹ 54.91 Crore

Portfolio Details

Top 10 Stocks 48.98%
Top 10 Sectors 75.85%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 26.5495 | Growth | ₹ 31.5887 |
| IDCW | ₹ 26.5404 | IDCW | ₹ 31.4723 |
| Monthly IDCW | ₹ 20.6033 | Monthly IDCW | ₹ 23.1673 |
| Quarterly IDCW | ₹ 20.0788 | Quarterly IDCW | ₹ 25.2729 |
| Half Yearly IDCW | ₹ 21.7470 | Half Yearly IDCW | ₹ 25.2929 |

*Nifty 500 TRI, **NIFTY 50-TRI

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

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--|----------------|
| Equity & Equity Related Holdings | | |
| HDFC Bank Limited | Banks | 8.28% |
| ICICI Bank Limited | Banks | 7.27% |
| Bajaj Holdings & Investment.Ltd | Finance | 5.02% |
| Larsen & Toubro Limited | Construction | 4.92% |
| SBI Life Insurance Company Limited | Insurance | 4.56% |
| Bharti Airtel Limited | Telecom - Services | 4.53% |
| Infosys Limited | IT - Software | 4.28% |
| Coal India Limited | Consumable Fuels | 3.88% |
| NTPC Limited | Power | 3.26% |
| Cholamandalam Financial Holdings Limited | Finance | 2.97% |
| Power Finance Corporation Limited | Finance | 2.85% |
| Mphasis Limited | IT - Software | 2.46% |
| Yatharth Hospital & Trauma Care Serv Ltd | Healthcare Services | 2.42% |
| Steel Strips Wheels Ltd | Auto Components | 2.36% |
| Akums Drugs and Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 2.14% |
| Hero MotoCorp Limited | Automobiles | 1.99% |
| Ambuja Cements Limited | Cement & Cement Products | 1.99% |
| State Bank of India | Banks | 1.97% |
| Indian Bank | Banks | 1.95% |
| Kotak Mahindra Bank Limited | Banks | 1.87% |
| Shriram Pistons & Rings Limited | Auto Components | 1.62% |
| Ashok Leyland Limited | Agricultural, Commercial & Construction Vehicles | 1.45% |
| Axis Bank Limited | Banks | 1.44% |
| Maruti Suzuki India Limited | Automobiles | 1.21% |
| Tube Investments Of India Ltd | Auto Components | 1.13% |
| Star Health and Allied Insurance Company Limited | Insurance | 1.12% |
| Deepak Fertilizers and Petrochemicals Corporation Limited | Chemicals & Petrochemicals | 1.05% |
| Swiggy Limited | Retailing | 1.04% |
| Coforge Limited | IT - Software | 1.02% |
| Sagility India Limited | IT - Services | 1.00% |
| Others | | 5.70% |
| Total Equity & Equity Related Holdings | | 88.74% |
| Futures | | |
| Reliance Industries Limited 26/06/2025 | | 2.86% |
| Total | | 2.86% |
| Mutual Fund Units | | |
| Groww Liquid Fund - Dir Plan Growth Opt | | 3.34% |
| Total | | 3.34% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 4.15% |
| Total | | 4.15% |
| *TREPS/Reverse Repo/Net current assets | | 0.91% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

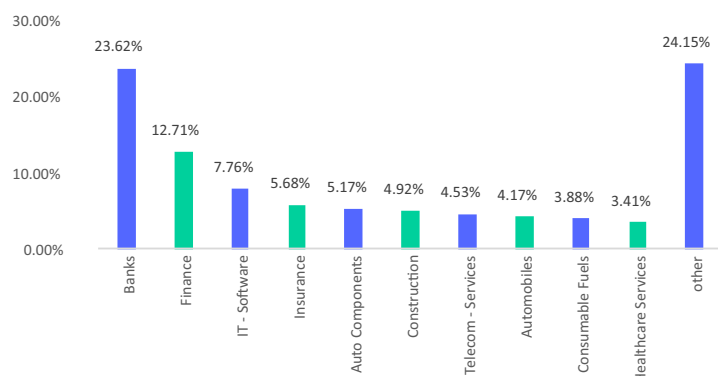
GROWW VALUE FUND

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



May 2025

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Quantitative / Volatility Measures

Standard Deviation
4.0685

Sharpe Ratio*
0.76

Portfolio Turnover
1.79%

Beta
0.94

R Square
0.94

No. of Stocks
37

*Annualised. Risk free rate assumed to be 6.00% (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 | 8.4611 | 10,843.70 | 9.0467 | 10,902.09 | 11.1076 | 11,107.56 |
| 3 Years | 18.0323 | 16,443.80 | 18.4365 | 16,613.32 | 15.5603 | 15,432.15 |
| 5 Years | 22.5938 | 27,722.15 | 25.0867 | 30,661.10 | 22.2900 | 27,380.04 |
| Since Inception | 10.5512 | 26,549.50 | 15.1839 | 39,576.33 | 14.1266 | 36,179.41 |
| Direct Plan | | | | | | |
| 1 Year | 9.9846 | 10,995.60 | 9.0467 | 10,902.09 | 11.1076 | 11,107.56 |
| 3 Years | 19.7768 | 17,183.74 | 18.4365 | 16,613.32 | 15.5603 | 15,432.15 |
| 5 Years | 24.7127 | 30,205.01 | 25.0867 | 30,661.10 | 22.2900 | 27,380.04 |
| Since Inception | 12.5426 | 31,588.70 | 15.1839 | 39,576.33 | 14.1266 | 36,179.41 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW ELSS TAX SAVER FUND

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



May 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

BSE 500 TRI

Fund Manager

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

Minimum Investment Amount (for fresh application)

For Lumpsum & 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 May 30, 2025)

Monthly Average AUM ₹ 49.08 Crore
Month End AUM ₹ 50.73 Crore

Portfolio Details

Top 10 Stocks 38.20%
Top 10 Sectors 71.65%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 19.5200 | Growth | ₹ 22.1000 |
| IDCW | ₹ 19.5300 | IDCW | ₹ 22.0700 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--------------------------------|----------------|
| Equity & Equity Related Holdings | | |
| ICICI Bank Limited | Banks | 7.38% |
| HDFC Bank Limited | Banks | 7.01% |
| Bharti Airtel Limited | Telecom - Services | 3.89% |
| Bajaj Finance Limited | Finance | 3.36% |
| Cholamandalam Investment and Finance Company Limited | Finance | 3.13% |
| Craftsman Automation Limited | Auto Components | 3.04% |
| Reliance Industries Limited | Petroleum Products | 2.95% |
| Mphasis Limited | IT - Software | 2.51% |
| Larsen & Toubro Limited | Construction | 2.49% |
| GE Vernova T&D India Limited | Electrical Equipment | 2.44% |
| Indian Bank | Banks | 2.36% |
| Coforge Limited | IT - Software | 2.33% |
| Vishal Mega Mart Limited | Retailing | 2.08% |
| Steel Strips Wheels Ltd | Auto Components | 2.01% |
| Unimech Aerospace & Manufacturing Ltd | Aerospace & Defense | 1.93% |
| Yatharth Hospital & Trauma Care Serv Ltd | Healthcare Services | 1.93% |
| State Bank of India | Banks | 1.92% |
| Mahindra & Mahindra Limited | Automobiles | 1.91% |
| Shriram Pistons & Rings Limited | Auto Components | 1.89% |
| Bharat Electronics Limited | Aerospace & Defense | 1.87% |
| Apollo Hospitals Enterprise Limited | Healthcare Services | 1.86% |
| Mrs Bectors Food Specialities Ltd | Food Products | 1.81% |
| Schaeffler India Limited | Auto Components | 1.80% |
| Angel One Limited | Capital Markets | 1.66% |
| Apar Industries Ltd | Electrical Equipment | 1.52% |
| KPIT Technologies Limited | IT - Software | 1.49% |
| Axis Bank Limited | Banks | 1.45% |
| UltraTech Cement Limited | Cement & Cement Products | 1.32% |
| Hero MotoCorp Limited | Automobiles | 1.26% |
| Suraksha Diagnostic Limited | Healthcare Services | 1.25% |
| Navin Fluorine International Limited | Chemicals & Petrochemicals | 1.24% |
| Tube Investments Of India Ltd | Auto Components | 1.08% |
| Swiggy Limited | Retailing | 1.07% |
| Awfis Space Solutions Limited | Commercial Services & Supplies | 1.07% |
| Deepak Fertilizers and Petrochemicals Corporation Limited | Chemicals & Petrochemicals | 1.06% |
| Maruti Suzuki India Limited | Automobiles | 1.04% |
| Cummins India Limited | Industrial Products | 1.00% |
| Others | | 6.24% |
| Total Equity & Equity Related Holdings | | 87.65% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 9.81% |
| Total | | 9.81% |
| Net current assets | | 2.54% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

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

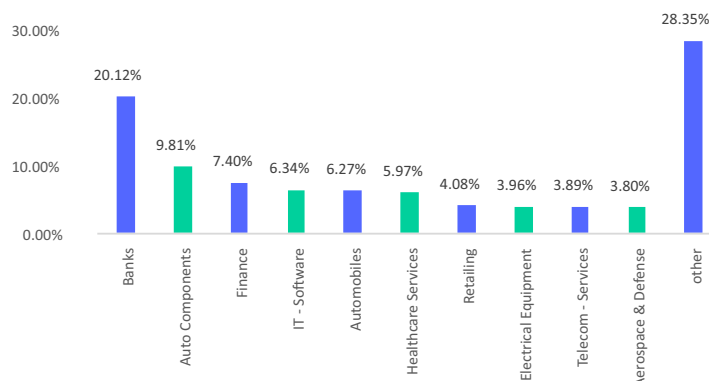
GROWW ELSS TAX SAVER FUND

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



May 2025

Sectoral Allocation (Top 10 Sectors)^#



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

Quantitative / Volatility Measures

Standard Deviation
4.3067

Sharpe Ratio*
0.59

Portfolio Turnover
1.94%

Beta
0.97

R Square
0.89

No. of Stocks
45

*Annualised. Risk free rate assumed to be 6.00% (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 | 3.9514 | 10,394.04 | 8.5597 | 10,853.52 | 11.1076 | 11,107.56 |
| 3 Years | 15.5570 | 15,430.83 | 18.1626 | 16,498.34 | 15.5603 | 15,432.15 |
| 5 Years | 19.4176 | 24,308.84 | 25.0895 | 30,664.56 | 22.2900 | 27,380.04 |
| Since Inception | 9.4268 | 19,520.00 | 13.8321 | 26,157.30 | 13.5611 | 25,707.62 |
| Direct Plan | | | | | | |
| 1 Year | 5.7071 | 10,569.11 | 8.5597 | 10,853.52 | 11.1076 | 11,107.56 |
| 3 Years | 17.4517 | 16,202.35 | 18.1626 | 16,498.34 | 15.5603 | 15,432.15 |
| 5 Years | 21.8161 | 26,852.98 | 25.0895 | 30,664.56 | 22.2900 | 27,380.04 |
| Since Inception | 11.2718 | 22,100.00 | 13.8321 | 26,157.30 | 13.5611 | 25,707.62 |

*BSE 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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW MULTICAP FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

16th December, 2024

Benchmark

Nifty 500 Multicap 50:25:25 Index TRI

Fund Manager

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

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

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 May 30, 2025)

Monthly Average AUM ₹ 98.63 Crore
Month End AUM ₹ 104.90 Crore

Portfolio Details

Top 10 Stocks 29.98%
Top 10 Sectors 67.72%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

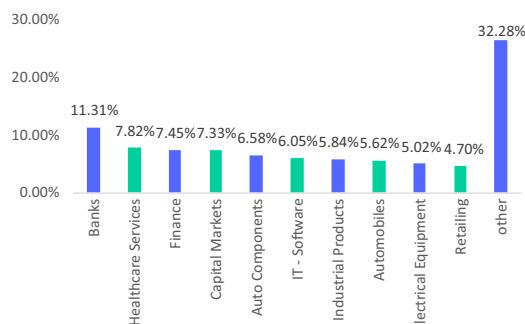
| Regular Plan | | Direct Plan | |
|--------------|----------|-------------|----------|
| Growth | ₹ 9.8688 | Growth | ₹ 9.9515 |
| IDCW | ₹ 9.8681 | IDCW | ₹ 9.9515 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|---------------------------------|----------------|
| Equity & Equity Related Holdings | | |
| HDFC Bank Limited | Banks | 5.03% |
| ICICI Bank Limited | Banks | 4.91% |
| Vishal Mega Mart Limited | Retailing | 2.82% |
| Coforge Limited | IT - Software | 2.76% |
| Max Financial Services Limited | Insurance | 2.60% |
| Cummins India Limited | Industrial Products | 2.55% |
| Mahindra & Mahindra Limited | Automobiles | 2.46% |
| Bajaj Finance Limited | Finance | 2.36% |
| Mphasis Limited | IT - Software | 2.33% |
| Steel Strips Wheels Ltd | Auto Components | 2.16% |
| Schaeffler India Limited | Auto Components | 2.15% |
| Apar Industries Ltd | Electrical Equipment | 2.03% |
| Prudent Corporate Advisory Services Ltd | Capital Markets | 1.99% |
| Larsen & Toubro Limited | Construction | 1.90% |
| Unimech Aerospace & Manufacturing Ltd | Aerospace & Defense | 1.90% |
| Navin Fluorine International Limited | Chemicals & Petrochemicals | 1.82% |
| GE Vernova T&D India Limited | Electrical Equipment | 1.81% |
| Fine Organic Industries Limited | Chemicals & Petrochemicals | 1.80% |
| Max Healthcare Institute Limited | Healthcare Services | 1.78% |
| Yatharth Hospital & Trauma Care Serv Ltd | Healthcare Services | 1.76% |
| Awfis Space Solutions Limited | Commercial Services & Supplies | 1.68% |
| Krishna Institute of Medical Sciences Limited | Healthcare Services | 1.65% |
| Apollo Hospitals Enterprise Limited | Healthcare Services | 1.62% |
| Mrs Bectors Food Specialities Ltd | Food Products | 1.58% |
| PNB Housing Finance Limited | Finance | 1.56% |
| Multi Commodity Exchange of India Limited | Capital Markets | 1.51% |
| HDFC Asset Management Company Limited | Capital Markets | 1.42% |
| Venus Pipes & Tubes Ltd | Industrial Products | 1.42% |
| Axis Bank Limited | Banks | 1.37% |
| Cholamandalam Investment and Finance Company Limited | Finance | 1.35% |
| Cholamandalam Financial Holdings Limited | Finance | 1.34% |
| Data Patterns (India) Limited | Aerospace & Defense | 1.31% |
| BSE Ltd | Capital Markets | 1.24% |
| Bharat Electronics Limited | Aerospace & Defense | 1.20% |
| Bharti Airtel Limited | Telecom - Services | 1.18% |
| JB Chemicals & Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 1.18% |
| Transformers And Rectifiers (India) Limited | Electrical Equipment | 1.18% |
| Computer Age Management Services Limited | Capital Markets | 1.17% |
| Eicher Motors Limited | Automobiles | 1.08% |
| Deepak Fertilizers and Petrochemicals Corporation Limited | Chemicals & Petrochemicals | 1.06% |
| UltraTech Cement Limited | Cement & Cement Products | 1.04% |
| Shriram Pistons & Rings Limited | Auto Components | 1.03% |
| Nitin Spinners Limited | Textiles & Apparel | 1.02% |
| Swiggy Limited | Retailing | 1.01% |
| Suraksha Diagnostic Limited | Healthcare Services | 1.01% |
| Others | | 12.46% |
| Equity & Equity Related Holdings | | 93.59% |
| Mutual Fund Units | | |
| Groww Liquid Fund - Dir Plan Growth Opt | | 0.45% |
| Total | | 0.45% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 2.13% |
| Total | | 2.13% |
| *TREPS/Reverse Repo/Net current assets | | 3.83% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI

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

GROWW Nifty Total Market Index Fund

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



May 2025

Investment Objective

The investment objective of the scheme is to achieve a return equivalent to the NiftyTotal Market Index-TRI subject to tracking error. This index is diversified throughout the Indian market across sectors and market caps and aims to benefit from India's economic growth. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns

Fund Snapshot

Inception Date (Date of Allotment)

23rd October, 2023

Benchmark

Nifty Total Market Index TRI (Total Return Index)

*Fund Manager

Mr. Aakash Chauhan (Fund Manager for Passive Schemes (Equity) and Dealer – Equity)
(Managing Fund since April 14, 2025)

Total experience - over 06 years

Mr. Nikhil Satam (Fund Manager & Dealer – Equity)
(Managing Fund since February 21, 2025)

Total experience - over 17 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 May 30, 2025)

Monthly Average AUM ₹ 297.85 Crore

Month End AUM ₹ 303.46 Crore

Portfolio Details

Top 10 Stocks 32.28%

Top 10 Sectors 62.24%

Total Expense Ratio

Direct Plan 0.40%

Regular Plan 1.05%

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

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 13.4462

IDCW ₹ 13.4469

Direct Plan

Growth ₹ 13.6058

IDCW ₹ 13.6055

*NIFTY Total Return Index **Nifty 50 TRI.

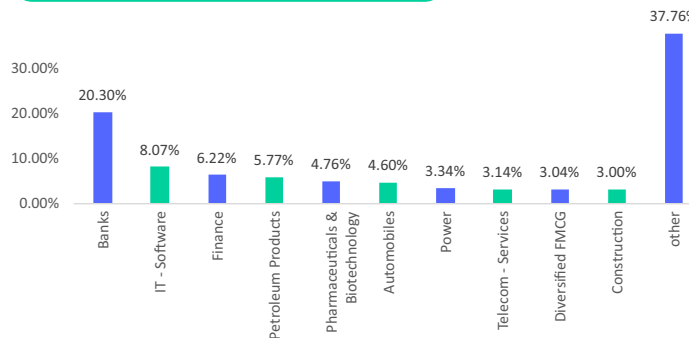
Systematic Investment Plan (SIP) returns are worked out assuming investment of Rs. 10,000/- every month at NAV per unit of the scheme as on the first working day for the respective time periods. The loads have not been taken into account. Past performance may or may not be sustained in future and its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

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--------------------|----------------|
| Equity & Equity Related Holdings | | |
| HDFC Bank Limited | Banks | 7.52% |
| ICICI Bank Limited | Banks | 5.19% |
| Reliance Industries Limited | Petroleum Products | 4.89% |
| Infosys Limited | IT - Software | 2.86% |
| Bharti Airtel Limited | Telecom - Services | 2.53% |
| Larsen & Toubro Limited | Construction | 2.19% |
| ITC Limited | Diversified FMCG | 1.98% |
| Tata Consultancy Services Limited | IT - Software | 1.80% |
| Axis Bank Limited | Banks | 1.73% |
| State Bank of India | Banks | 1.59% |
| Kotak Mahindra Bank Limited | Banks | 1.55% |
| Mahindra & Mahindra Limited | Automobiles | 1.34% |
| Bajaj Finance Limited | Finance | 1.22% |
| Hindustan Unilever Limited | Diversified FMCG | 1.06% |
| Others | | 62.63% |
| Total Equity & Equity Related Holdings | | 100.08% |
| *TREPS/Reverse Repo/Net current assets | | -0.08% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|------------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 1 Year | 8.0184 | 10,799.55 | 9.2301 | 10,920.36 | 11.1076 | 11,107.56 |
| 3 Years | NA | NA | NA | NA | NA | NA |
| 5 Years | NA | NA | NA | NA | NA | NA |
| Since Inception | 20.2542 | 13,446.20 | 21.8933 | 13,734.20 | 18.1709 | 13,068.20 |
| Direct Plan | | | | | | |
| 1 Year | 8.7976 | 10,877.24 | 9.2301 | 10,920.36 | 11.1076 | 11,107.56 |
| 3 Years | NA | NA | NA | NA | NA | NA |
| 5 Years | NA | NA | NA | NA | NA | NA |
| Since Inception | 21.1413 | 13,605.80 | 21.8933 | 13,734.20 | 18.1709 | 13,068.20 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

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

GROWW Banking & Financial Services Fund

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



May 2025

Investment Objective

The primary investment objective of the scheme is to generate consistent long-term returns by investing in equity and equity-related instruments of banking and financial services companies and other related sectors/companies. The fund aims to capitalize on the growth opportunities and growth potential of various sub-sectors within the BFSI sector, including (but not limited to) banks, NBFCs, insurance companies, asset management companies, capital market participants, fintech players etc. (This includes companies benefiting from or contributing to the growth of the banking and financial services sector). However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

Fund Snapshot

Inception Date (Date of Allotment)

6th February, 2024

Benchmark

Nifty Financial Services Total Return Index

Fund Manager

Mr. Anupam Tiwari (Head-Equity)
(Managing Fund Since Inception)

Total experience - over 18 years

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

Total experience - over 08 years

*Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

- For redemption / switch-out of units on or before 30 days from the date of allotment: 1.00% of applicable NAV

- For redemption / switch-out of units after 30 days from the date of allotment: Nil

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 52.56 Crore

Month End AUM ₹ 53.97 Crore

Portfolio Details

Top 10 Stocks 63.70%

Top Sectors 95.46%

Total Expense Ratio

Direct Plan 0.36%

Regular Plan 2.30%

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

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 11.5135

IDCW ₹ 11.5135

Direct Plan

Growth ₹ 11.8103

IDCW ₹ 11.8096

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--------------------------------|----------------|
| Equity & Equity Related Holdings | | |
| ICICI Bank Limited | Banks | 20.47% |
| HDFC Bank Limited | Banks | 17.12% |
| Bajaj Holdings & Investment.Ltd | Finance | 4.40% |
| SBI Life Insurance Company Limited | Insurance | 3.77% |
| Axis Bank Limited | Banks | 3.66% |
| Cholamandalam Financial Holdings Limited | Finance | 2.98% |
| Motilal Oswal Financial Services | Capital Markets | 2.97% |
| Prudent Corporate Advisory Services Ltd | Capital Markets | 2.96% |
| Max Financial Services Limited | Insurance | 2.78% |
| PNB Housing Finance Limited | Finance | 2.59% |
| Angel One Limited | Capital Markets | 2.56% |
| State Bank of India | Banks | 2.49% |
| One 97 Communications Limited | Financial Technology (Fintech) | 2.48% |
| Nippon Life India Asset Management Limited | Capital Markets | 2.25% |
| India Shelter Fin Corp Ltd | Finance | 2.17% |
| ICICI Prudential Life Insurance Company Limited | Insurance | 2.11% |
| Home First Finance Company India Limited | Finance | 2.04% |
| Creditaccess Grameen Limited | Finance | 2.01% |
| IndusInd Bank Limited | Banks | 1.88% |
| PB Fintech Limited | Financial Technology (Fintech) | 1.83% |
| Multi Commodity Exchange of India Limited | Capital Markets | 1.47% |
| Power Finance Corporation Limited | Finance | 1.32% |
| Indian Energy Exchange Limited | Capital Markets | 1.29% |
| Nuvama Wealth Management Limited | Capital Markets | 1.28% |
| Cholamandalam Investment | | |
| and Finance Company Limited | Finance | 1.01% |
| Others | | 3.57% |
| Total Equity & Equity Related Holdings | | 95.46% |
| Mutual Fund Units | | |
| Groww Mutual Fund | | 1.14% |
| Total | | 1.14% |
| Net current assets | | 3.40% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

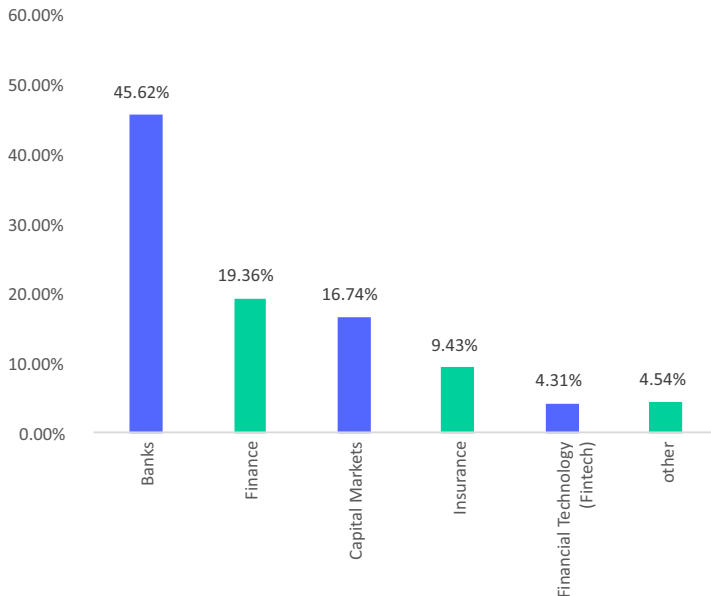
GROWW Banking & Financial Services Fund

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



May 2025

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|-----------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 1 Year | 11.9651 | 11,193.04 | 22.8269 | 12,275.77 | 11.1076 | 11,107.56 |
| 3 Years | NA | NA | NA | NA | NA | NA |
| 5 Years | NA | NA | NA | NA | NA | NA |
| Since Inception | 11.3372 | 11,513.50 | 23.3620 | 13,172.26 | 10.9942 | 11,466.98 |
| Direct Plan | | | | | | |
| 1 Year | 14.1583 | 11,411.69 | 22.8269 | 12,275.77 | 11.1076 | 11,107.56 |
| 3 Years | NA | NA | NA | NA | NA | NA |
| 5 Years | NA | NA | NA | NA | NA | NA |
| Since Inception | 13.5176 | 11,810.30 | 23.3620 | 13,172.26 | 10.9942 | 11,466.98 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW Nifty Smallcap 250 Index Fund

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



May 2025

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

29th February, 2024

Benchmark

Nifty Smallcap 250 Index TRI (Total Return Index)

Fund Manager

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

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

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

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

^Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

- 0.25% if redeemed/ switched out within 7 Days from the date of allotment.
- Nil - if redeemed/ switched out after 7 Days from the date of allotment

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 105.28 Crore
Month End AUM ₹ 111.25 Crore

Portfolio Details

Top 10 Stocks 11.47%
Top 10 Sectors 59.49%

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

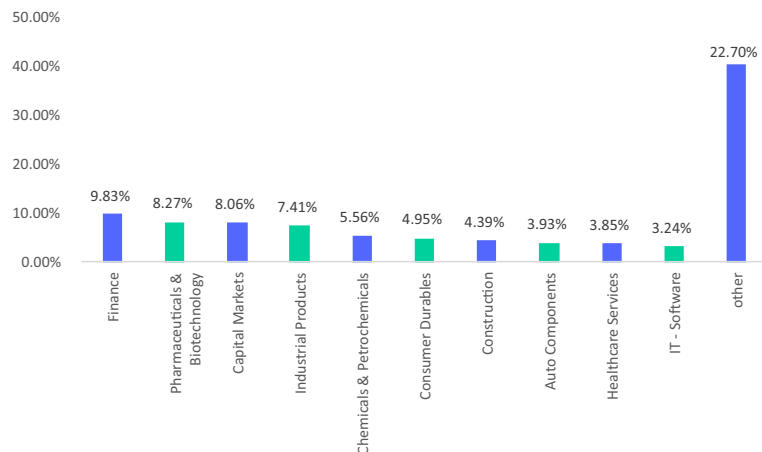
| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 11.1268 | Growth | ₹ 11.1970 |
| IDCW | ₹ 11.1134 | IDCW | ₹ 11.2016 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|---------------------------------|--------------------------|
| Equity & Equity Related Holdings | | |
| Multi Commodity Exchange of India Limited | Capital Markets | 1.77% |
| Central Depository Services (india) Limi | Capital Markets | 1.43% |
| Laurus Labs Limited | Pharmaceuticals & Biotechnology | 1.25% |
| Crompton Greaves Consumer Electricals Limited | Consumer Durables | 1.19% |
| Radico Khaitan Limited | Beverages | 1.04% |
| Computer Age Management Services Limited | Capital Markets | 1.00% |
| Others | | 92.50% |
| Total Equity & Equity Related Holdings | | 100.18% |
| *TREPS/Reverse Repo/Net current assets | | -0.18% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

| Regular Plan Period | Scheme | | Benchmark* | | Additional Benchmark** | |
|----------------------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 1 Year | 7.0032 | 10,698.33 | 8.3856 | 10,836.17 | 11.1076 | 11,107.56 |
| Since Inception | 8.9222 | 11,126.80 | 10.4352 | 11,320.22 | 11.2548 | 11,425.28 |
| Direct Plan | | | | | | |
| Last 1 Year | 7.6459 | 10,762.41 | 8.3856 | 10,836.17 | 11.1076 | 11,107.56 |
| Since Inception | 9.4720 | 11,197.00 | 10.4352 | 11,320.22 | 11.2548 | 11,425.28 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

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

GROWW Nifty EV & New Age Automotive ETF

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

07th August, 2024

Benchmark

Nifty EV and New Age Automotive Index-TRI

Fund Manager

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

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

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

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: Nil

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 258.56 Crore
Month End AUM ₹ 264.60 Crore

Portfolio Details

Top 10 Stocks 57.13%
Top 10 Sectors 100.04%

Total Expense Ratio

Direct Plan 0.47%

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

NAV of Plans / Options Per Unit

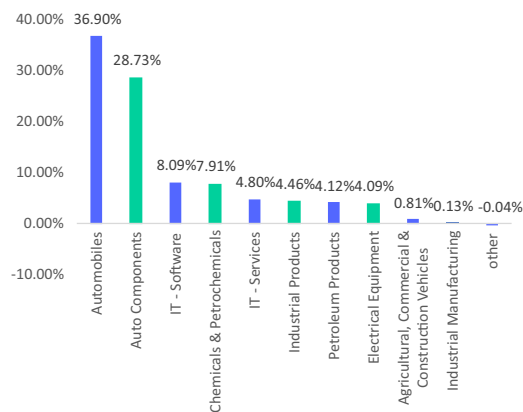
Growth ₹ 29.0481

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|----------------------------|----------------|
| Equity & Equity Related Holdings | | |
| Mahindra & Mahindra Limited | Automobiles | 8.12% |
| Bajaj Auto Limited | Automobiles | 8.02% |
| Maruti Suzuki India Limited | Automobiles | 7.75% |
| Tata Motors Limited | Automobiles | 7.56% |
| KEI Industries Limited | Industrial Products | 4.46% |
| Tata Elxsi Limited | IT - Software | 4.37% |
| Samvardhana Motherson International Limited | Auto Components | 4.35% |
| Bosch Limited | Auto Components | 4.27% |
| Reliance Industries Limited | Petroleum Products | 4.12% |
| Sona BLW Precision Forgings Limited | Auto Components | 4.11% |
| CG Power and Industrial Solutions Limited | Electrical Equipment | 4.09% |
| KPIT Technologies Limited | IT - Software | 3.72% |
| UNO Minda Limited | Auto Components | 3.61% |
| Exide Industries Limited | Auto Components | 3.53% |
| Gujarat Fluorochemicals Limited | Chemicals & Petrochemicals | 2.91% |
| Tata Chemicals Limited | Chemicals & Petrochemicals | 2.78% |
| Amara Raja Batteries Limited | Auto Components | 2.53% |
| L&T Technology Services Limited | IT - Services | 2.41% |
| Tata Technologies Limited | IT - Services | 2.39% |
| Himadri Speciality Chemical Limited | Chemicals & Petrochemicals | 2.22% |
| Motherson Sumi Wiring India Limited | Auto Components | 1.97% |
| ZF Commercial Vehicle Control Systems India Limited | Auto Components | 1.86% |
| Eicher Motors Limited | Automobiles | 1.76% |
| TVS Motor Company Limited | Automobiles | 1.57% |
| Hero MotoCorp Limited | Automobiles | 1.35% |
| Others | | 4.25% |
| Total Equity & Equity Related Holdings | | 100.08% |
| *TREPS/Reverse Repo/Net current assets | | -0.08% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

| Period | Scheme | | Benchmark* | | Additional Benchmark** | |
|-----------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 6 Months | -4.7506 | 9,524.94 | -4.4564 | 9,554.36 | 3.0483 | 10,304.83 |
| Since Inception | -9.6271 | 9,037.29 | -9.1456 | 9,085.44 | 2.6422 | 10,264.22 |

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

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

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

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)



May 2025

Investment Objective

The investment objective of the Scheme is to generate long term capital gains by investing in units of the Groww Nifty EV & New Age Automotive ETF. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

12th August, 2024

Benchmark

Nifty EV and New Age Automotive Index-TRI

Fund Manager

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

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

^aMr. 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 May 30, 2025)

Monthly Average AUM ₹ 135.82 Crore
Month End AUM ₹ 139.42 Crore

Total Expense Ratio

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

NAV of Plans / Options Per Unit

| Regular Plan | Direct Plan |
|-----------------|-----------------|
| Growth ₹ 8.8762 | Growth ₹ 8.9069 |
| IDCW ₹ 8.8763 | IDCW ₹ 8.9074 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------|----------------|
| Mutual Fund Units | | |
| Groww Nifty EV & New Age Automotive ETF FOF | Others | 99.98% |
| Total Equity & Equity Related Holdings | | 99.98% |
| *TREPS/Reverse Repo/Net current assets | | 0.02% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

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

Groww Nifty EV and New Age Automotive ETF FOF Fund was launched on 12th August, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|-----------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 6 Months | -5.3438 | 9,465.62 | -4.4564 | 9,554.36 | 3.0483 | 10,304.83 |
| Since Inception | -11.2380 | 8,876.20 | -10.2666 | 8,973.34 | 2.3617 | 10,236.17 |

Direct Plan

| | | | | | | |
|-----------------|----------|----------|----------|----------|--------|-----------|
| Last 6 Months | -5.1418 | 9,485.82 | -4.4564 | 9,554.36 | 3.0483 | 10,304.83 |
| Since Inception | -10.9310 | 8,906.90 | -10.2666 | 8,973.34 | 2.3617 | 10,236.17 |

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

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

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

GROWW Nifty Non-Cyclical Consumer Index Fund

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

22nd May, 2024

Benchmark

Nifty Non-Cyclical Consumer Index TRI (Total Return Index)

Fund Manager

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

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

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

*Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: • In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.

• No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment. No Entry / Exit Load shall be levied on Units allotted on Re-investment of Income Distribution cum Capital Withdrawal. In respect of Systematic Transactions such as SIP, STP, etc. Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 49.92 Crore
Month End AUM ₹ 49.59 Crore

Portfolio Details

Top 10 Stocks 64.53%
Top 10 Sectors 98.72%

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

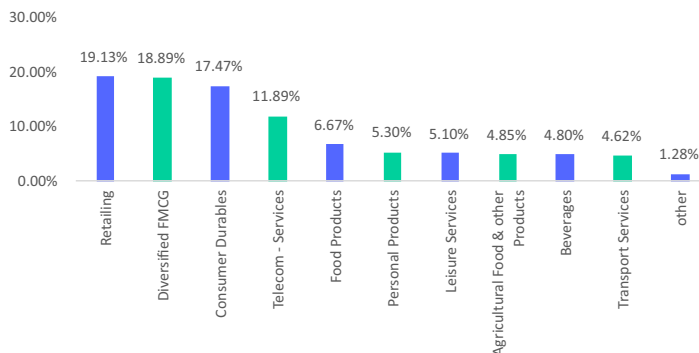
| Regular Plan | Direct Plan |
|------------------|------------------|
| Growth ₹ 10.6195 | Growth ₹ 10.6839 |
| IDCW ₹ 10.6183 | IDCW ₹ 10.6838 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------------------------|----------------|
| Equity & Equity Related Holdings | | |
| Bharti Airtel Limited | Telecom - Services | 10.18% |
| ITC Limited | Diversified FMCG | 9.68% |
| Hindustan Unilever Limited | Diversified FMCG | 9.21% |
| Eternal Limited | Retailing | 7.32% |
| Titan Company Limited | Consumer Durables | 6.48% |
| Trent Limited | Retailing | 5.54% |
| InterGlobe Aviation Limited | Transport Services | 4.62% |
| Asian Paints Limited | Consumer Durables | 4.52% |
| Nestle India Limited | Food Products | 3.80% |
| Tata Consumer Products Limited | Agricultural Food & other Products | 3.18% |
| The Indian Hotels Company Limited | Leisure Services | 2.99% |
| Britannia Industries Limited | Food Products | 2.87% |
| Varun Beverages Limited | Beverages | 2.82% |
| Godrej Consumer Products Limited | Personal Products | 2.61% |
| Avenue Supermarts Limited | Retailing | 2.60% |
| Dixon Technologies (India) Limited | Consumer Durables | 2.50% |
| Info Edge (India) Limited | Retailing | 2.45% |
| United Spirits Limited | Beverages | 1.98% |
| Havells India Limited | Consumer Durables | 1.70% |
| Marico Limited | Agricultural Food & other Products | 1.67% |
| Colgate Palmolive (India) Limited | Personal Products | 1.43% |
| Page Industries Limited | Textiles & Apparels | 1.29% |
| Voltas Limited | Consumer Durables | 1.27% |
| Dabur India Limited | Personal Products | 1.26% |
| FSN E-Commerce Ventures Limited | Retailing | 1.22% |
| Jubilant Foodworks Limited | Leisure Services | 1.10% |
| Indian Railway Catering & Tourism Corp | Leisure Services | 1.01% |
| Crompton Greaves Consumer Electricals Limited | Consumer Durables | 1.00% |
| Others | | 1.71% |
| Total Equity & Equity Related Holdings | | 100.01% |
| *TREPS/Reverse Repo/Net current assets | | -0.01% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|------------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 1 Year | 8.9458 | 10,892.02 | 10.1647 | 11,013.55 | 11.1076 | 11,107.56 |
| Since Inception | 6.0582 | 10,619.50 | 7.2205 | 10,738.45 | 10.6177 | 11,086.26 |
| Direct Plan | | | | | | |
| Last 1 Year | 9.5913 | 10,956.39 | 10.1647 | 11,013.55 | 11.1076 | 11,107.56 |
| Since Inception | 6.6875 | 10,683.90 | 7.2205 | 10,738.45 | 10.6177 | 11,086.26 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

24th September, 2024

Benchmark

Nifty 1D Rate Index -TRI

Fund Manager

Mr. Kaustubh Sule (Senior Fund Manager)

Total experience - over 17 years

Minimum Investment Amount (for fresh application)

NA

Minimum Additional Investment

NA

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 67.88 Crore

Month End AUM ₹ 80.00 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 2.43 Days | 2.43 Days | 2.43 Days | 5.87% |

Total Expense Ratio

Direct Plan 0.29%

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

NAV of Plans / Options Per Unit

Growth ₹ 104.2287

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------|----------------|
| Treasury Bills | | |
| 91 Days Treasury Bill 12-Jun-2025 | SOVEREIGN | 1.25% |
| 91 Days Treasury Bill 26-Jun-2025 | SOVEREIGN | 1.25% |
| Total | | 2.50% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 97.59% |
| Total | | 97.59% |
| *TREPS/Reverse Repo/Net current assets | | -0.08% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

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

Performance Report

| Regular Plan Period | Scheme | | Benchmark* | | Additional Benchmark** | |
|------------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 6 Months | 2.9895 | 10,298.95 | 3.1418 | 10,314.18 | - | - |
| Since Inception | 4.2287 | 10,422.87 | 4.3393 | 10,433.93 | - | - |

*NIFTY 1D Rate Index

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. Load is not taken into consideration. Different plans shall have different expense structure. Returns are for Growth Option only. In case the start/end date is non business day, the NAV of previous working day is used for computation. Please refer page no. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW Nifty India Defence ETF

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



May 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 May 30, 2025)

Monthly Average AUM ₹ 141.62 Crore
Month End AUM ₹ 182.64 Crore

Portfolio Details

Top 10 Stocks 90.65%
Top Sectors 99.98%

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 ₹ 86.7655

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

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

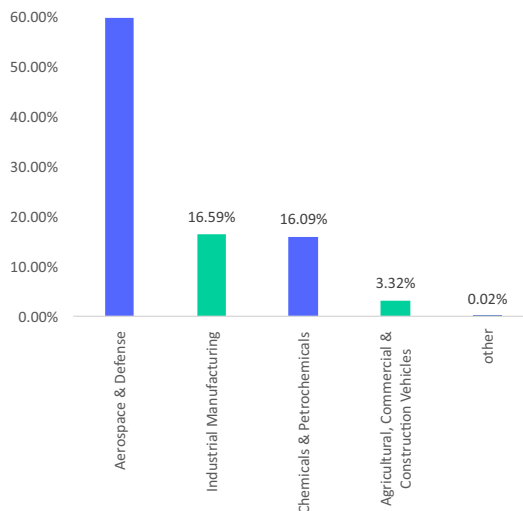
*Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|--|----------------|
| Equity & Equity Related Holdings | | |
| Bharat Electronics Limited | Aerospace & Defense | 18.63% |
| Hindustan Aeronautics Limited | Aerospace & Defense | 18.01% |
| Solar Industries India Limited | Chemicals & Petrochemicals | 16.09% |
| Mazagon Dock Shipbuilders Limited | Industrial Manufacturing | 8.75% |
| Bharat Dynamics Limited | Aerospace & Defense | 7.61% |
| Cochin Shipyard Limited | Industrial Manufacturing | 6.75% |
| Zen Technologies Limited | Aerospace & Defense | 3.94% |
| Astra Microwave Products Limited | Aerospace & Defense | 3.80% |
| Garden Reach Shipbuilders & Engineer Ltd | Aerospace & Defense | 3.61% |
| Data Patterns (India) Limited | Aerospace & Defense | 3.46% |
| BEML Limited | Agricultural, Commercial & Construction Vehicles | 3.32% |
| Mtar Technologies Limited | Aerospace & Defense | 1.42% |
| Dynamatic Technologies Ltd | Industrial Manufacturing | 1.09% |
| Paras Defence And Space Technologies Ltd | Aerospace & Defense | 1.05% |
| Others | | 2.45% |
| Total Equity & Equity Related Holdings | | 99.98% |
| *TREPS/Reverse Repo/Net current assets | | 0.02% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|------------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 6 Months | 29.4084 | 12,940.84 | 29.9700 | 12,997.00 | 3.0483 | 10,304.83 |
| Since Inception | 33.0892 | 13,308.92 | 32.7678 | 13,276.78 | -0.3027 | 9,969.73 |

* 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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW Nifty India Defence ETF FOF

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

11th October, 2024

Benchmark

Nifty India Defence Index - TRI

Fund Manager

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

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

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

Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 47.96 Crore
Month End AUM ₹ 61.37 Crore

Total Expense Ratio

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

NAV of Plans / Options Per Unit

| Regular Plan | Direct Plan |
|------------------|------------------|
| Growth ₹ 12.8299 | Growth ₹ 12.8613 |
| IDCW ₹ 12.8273 | IDCW ₹ 12.8618 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|--|------------------|----------|
| Mutual Fund Units | | |
| Groww Nifty India Defence ETF FOF | | 99.89% |
| Total Equity & Equity Related Holdings | | 99.89% |
| *TREPS/Reverse Repo/Net current assets | | 0.11% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

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

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

Performance Report

| Regular Plan Period | Scheme | | Benchmark* | | Additional Benchmark** | |
|------------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 6 Months | 29.7299 | 12,972.99 | 29.9700 | 12,997.00 | 3.0483 | 10,304.83 |
| Since Inception | 28.2990 | 12,829.90 | 29.8260 | 12,982.60 | -0.2320 | 9,976.80 |
| Direct Plan | | | | | | |
| Last 6 Months | 30.0014 | 13,000.14 | 29.9700 | 12,997.00 | 3.0483 | 10,304.83 |
| Since Inception | 28.6130 | 12,861.30 | 29.8260 | 12,982.60 | -0.2320 | 9,976.80 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

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

GROWW Gold ETF

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



May 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 May 30, 2025)

Monthly Average AUM ₹ 96.38 Crore
Month End AUM ₹ 97.68 Crore

Total Expense Ratio

Direct Plan 0.51%

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

NAV of Plans / Options Per Unit

Growth ₹ 94.1406

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|--|------------------|----------|
| Equity Shares | | |
| GOLD | | 97.31% |
| Total | | 97.31% |
| *TREPS/Reverse Repo/Net current assets | | 2.69% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

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

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|-----------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| Last 6 Months | 23.1899 | 12,318.99 | 25.0120 | 12,501.20 | - | - |
| Since Inception | 20.8652 | 12,086.52 | 22.4891 | 12,248.91 | - | - |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW Gold ETF FOF

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



May 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

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 May 30, 2025)

Monthly Average AUM ₹ 27.83 Crore
Month End AUM ₹ 28.75 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 ₹ 11.9239
IDCW ₹ 11.9239

Direct Plan

Growth ₹ 11.9456
IDCW ₹ 11.9455

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------|----------------|
| Mutual Fund Units | | |
| Groww Gold ETF FOF | | 97.25% |
| Total Equity & Equity Related Holdings | | 97.25% |
| *TREPS/Reverse Repo/Net current assets | | 2.75% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

Groww Gold ETF FOF Fund was launched on 06th November, 2024 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

Performance Report

| Regular Plan Period | Scheme | | Benchmark* | | | |
|------------------------|-------------|--|-------------|------------------------------|---|---|
| | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | | |
| Last 6 Months | 22.2989 | 12,229.89 | 25.0120 | 12,501.20 | - | - |
| Since Inception | 19.2390 | 11,923.90 | 22.2857 | 12,228.57 | - | - |
| Direct Plan | | | | | | |
| Last 6 Months | 22.4938 | 12,249.38 | 25.0120 | 12,501.20 | - | - |
| Since Inception | 19.4560 | 11,945.60 | 22.2857 | 12,228.57 | - | - |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW Silver ETF

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



May 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 May 30, 2025)

Monthly Average AUM ₹ 21.18 Crore

Month End AUM ₹ 24.91 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 ₹ 97.3178

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------|----------------|
| Mutual Fund Units | | |
| Groww SILVER ETF | | 96.10% |
| Total Equity & Equity Related Holdings | | 96.10% |
| *TREPS/Reverse Repo/Net current assets | | 3.90% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

Groww Gold Silver ETF was launched on 21st May, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

GROWW Silver ETF FOF

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

23rd May, 2025

Benchmark

Domestic Price of Gold

Fund Manager

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

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

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 May 30, 2025)

Monthly Average AUM ₹ 15.06 Crore
Month End AUM ₹ 15.06 Crore

Total Expense Ratio

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

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 9.9764
IDCW ₹ 9.9764

Direct Plan

Growth ₹ 9.9774
IDCW ₹ 9.9774

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|--|------------------|----------|
| Mutual Fund Units | | |
| Groww SILVER ETF FOF | | 95.18% |
| Total Equity & Equity Related Holdings | | 95.18% |
| *TREPS/Reverse Repo/Net current assets | | 4.82% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

Groww Gold Silver ETF FOF was launched on 23rd May,2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

GROWW Nifty India Railways PSU Index Fund

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

04th February, 2025

Benchmark

Nifty India Railways PSU Index - TRI.

Fund Manager

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

Mr. Nikhil Satam
(Managing Fund Since February 21, 2025)
Total experience - over 06 years

^aMr. 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 May 30, 2025)

Monthly Average AUM ₹ 29.53 Crore
Month End AUM ₹ 34.69 Crore

Portfolio Details

Top 10 Stocks 95.67%
Top 10 Sectors 98.66%

Total Expense Ratio

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

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 10.4280 | Growth | ₹ 10.4479 |
| IDCW | ₹ 10.4278 | IDCW | ₹ 10.4479 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|----------------------|----------------|
| Equity & Equity Related Holdings | | |
| Indian Railway Finance Corporation Ltd. | Finance | 18.86% |
| Rail Vikas Nigam Limited | Construction | 17.48% |
| Indian Railway Catering & Tourism Corp | Leisure Services | 17.32% |
| Container Corporation of India Limited | Transport Services | 16.42% |
| NTPC Limited | Power | 6.27% |
| Bharat Electronics Limited | Aerospace & Defense | 5.45% |
| Ircon International Limited | Construction | 4.72% |
| Oil & Natural Gas Corporation Limited | Oil | 3.68% |
| Rites Limited | Construction | 2.82% |
| Railtel Corporation Of India Limited | Telecom - Services | 2.65% |
| Hindustan Petroleum Corporation Limited | Petroleum Products | 1.56% |
| Bharat Heavy Electricals Limited | Electrical Equipment | 1.32% |
| Others | | 1.29% |
| Total Equity & Equity Related Holdings | | 99.85% |
| *TREPS/Reverse Repo/Net current assets | | 0.15% |
| Grand Total | | 100.00% |

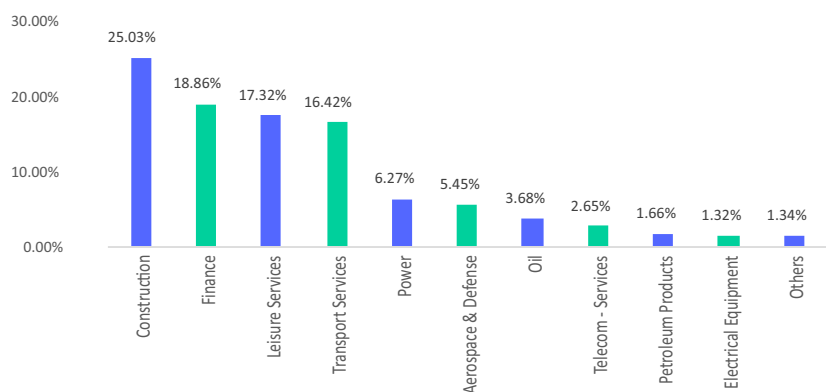
*TREPS : Tri-party repo dealing system

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

Groww Nifty India Railways PSU Index Fund was launched on 04 February, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

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

Sectoral Allocation (Top 10 Sectors)[^]#



[^]Industrywise Classification as recommended by AMFI.

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

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

GROWW Nifty India Railways PSU ETF

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



May 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

^aMr. 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 May 30, 2025)

Monthly Average AUM ₹ 40.44 Crore
Month End AUM ₹ 56.78 Crore

Portfolio Details

Top 10 Stocks 95.71%
Top 10 Sectors 98.69%

Total Expense Ratio

Direct Plan 0.49%

NAV of Plans / Options Per Unit

Regular Plan
Growth ₹ 38.3190

Portfolio Holdings

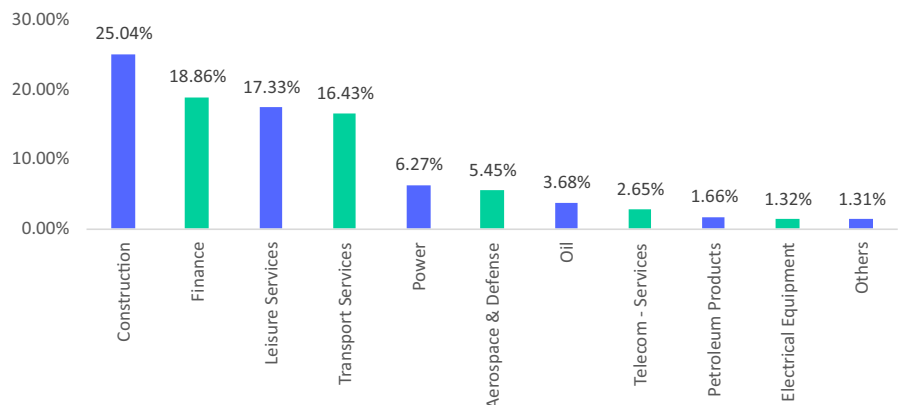
| Company Name | Industry/ Rating | % to NAV |
|---|----------------------|----------------|
| Equity & Equity Related Holdings | | |
| Indian Railway Finance Corporation Ltd. | Finance | 18.86% |
| Rail Vikas Nigam Limited | Construction | 17.49% |
| Indian Railway Catering & Tourism Corp | Leisure Services | 17.33% |
| Container Corporation of India Limited | Transport Services | 16.43% |
| NTPC Limited | Power | 6.27% |
| Bharat Electronics Limited | Aerospace & Defense | 5.45% |
| Ircon International Limited | Construction | 4.73% |
| Oil & Natural Gas Corporation Limited | Oil | 3.68% |
| Rites Limited | Construction | 2.82% |
| Railtel Corporation Of India Limited | Telecom - Services | 2.65% |
| Hindustan Petroleum Corporation Limited | Petroleum Products | 1.56% |
| Bharat Heavy Electricals Limited | Electrical Equipment | 1.32% |
| Others | | 1.29% |
| Total Equity & Equity Related Holdings | | 99.88% |
| *TREPS/Reverse Repo/Net current assets | | 0.12% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

Groww Nifty India Railways PSU ETF was launched on 05 February, 2025 and the Scheme has not completed a year. Hence we have not provided the performance of scheme.

Sectoral Allocation (Top 10 Sectors)^#



^Industrywise Classification as recommended by AMFI.

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

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

GROWW Nifty 200 ETF

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



May 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

⁸Mr. 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 May 30, 2025)

Monthly Average AUM ₹ 11.25 Crore
Month End AUM ₹ 12.13 Crore

Portfolio Details

Top 10 Stocks 38.83%
Top 10 Sectors 68.80%

Total Expense Ratio

Direct Plan 0.35%

NAV of Plans / Options Per Unit

Regular Plan

Growth ₹ 11.1065

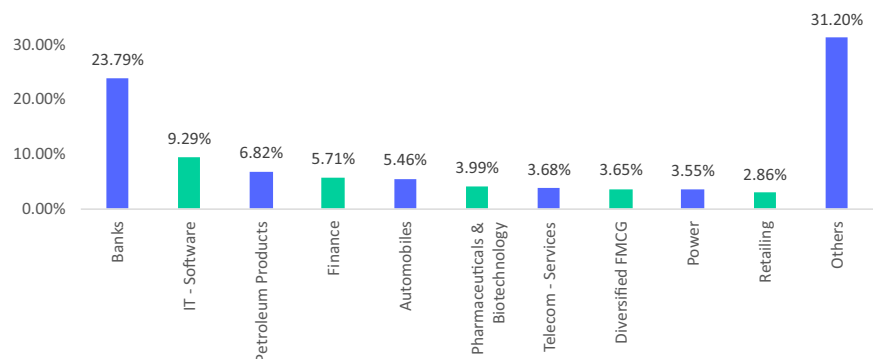
Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|---------------------------------|----------------|
| Equity & Equity Related Holdings | | |
| HDFC Bank Limited | Banks | 9.04% |
| ICICI Bank Limited | Banks | 6.24% |
| Reliance Industries Limited | Petroleum Products | 5.88% |
| Infosys Limited | IT - Software | 3.44% |
| Bharti Airtel Limited | Telecom - Services | 3.05% |
| Larsen & Toubro Limited | Construction | 2.64% |
| ITC Limited | Diversified FMCG | 2.38% |
| Tata Consultancy Services Limited | IT - Software | 2.16% |
| Axis Bank Limited | Banks | 2.09% |
| State Bank of India | Banks | 1.91% |
| Kotak Mahindra Bank Limited | Banks | 1.86% |
| Mahindra & Mahindra Limited | Automobiles | 1.61% |
| Bajaj Finance Limited | Finance | 1.44% |
| Hindustan Unilever Limited | Diversified FMCG | 1.27% |
| Sun Pharmaceutical Industries Limited | Pharmaceuticals & Biotechnology | 1.11% |
| HCL Technologies Limited | IT - Software | 1.06% |
| Eternal Limited | Retailing | 1.01% |
| Others | | 51.38% |
| Total Equity & Equity Related Holdings | | 99.57% |
| *TREPS/Reverse Repo/Net current assets | | 0.43% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

Sectoral Allocation (Top 10 Sectors)^#



[^]Industrywise Classification as recommended by AMFI.

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

⁸ Mr. Shashi Kumar appointed to be a Fund Manager (Passive Schemes) w.e.f of May 16, 2025.

GROWW Nifty 200 ETF FOF

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



May 2025

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in units of the Groww Nifty 200 ETF. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved

Fund Snapshot

Inception Date (Date of Allotment)

28th February, 2025

Benchmark

Nifty 200 Index TRI

Fund Manager

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

Mr. Nikhil Satam
(Managing Fund 3rd March, 2025)
Total experience - over 06 years

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

Minimum Investment Amount (for fresh application)

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

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable

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

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------|----------------|
| Mutual Fund Units | | |
| GROWW NIFTY 200 ETF | | 99.89% |
| Total Equity & Equity Related Holdings | | 99.89% |
| *TREPS/Reverse Repo/Net current assets | | 0.11% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

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

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

Fund Size (as on May 30, 2025)

| | |
|---------------------|--------------|
| Monthly Average AUM | ₹ 3.77 Crore |
| Month End AUM | ₹ 4.05 Crore |

Total Expense Ratio

| | |
|--------------|-------|
| Direct Plan | 0.15% |
| Regular Plan | 0.70% |

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 11.4398 | Growth | ₹ 11.4558 |
| IDCW | ₹ 11.4399 | IDCW | ₹ 11.4557 |

GROWW Nifty 500 Momentum 50 ETF

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



May 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 May 30, 2025)

Monthly Average AUM ₹ 17.25 Crore
Month End AUM ₹ 14.54 Crore

Portfolio Details

Top 10 Stocks 49.26%
Top 10 Sectors 83.33%

Total Expense Ratio

Direct Plan 0.44%

NAV of Plans / Options Per Unit

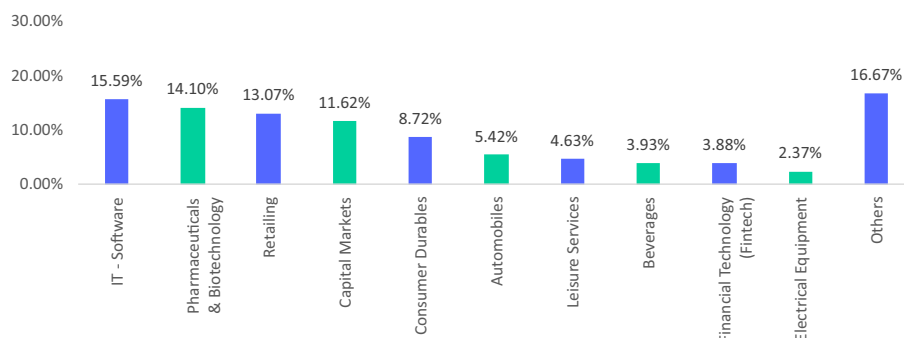
Regular Plan
Growth ₹ 10.5529

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|---------------------------------|--------------------------|
| Equity & Equity Related Holdings | | |
| Divi's Laboratories Limited | Pharmaceuticals & Biotechnology | 5.96% |
| BSE Ltd | Capital Markets | 5.82% |
| Mahindra & Mahindra Limited | Automobiles | 5.42% |
| Tech Mahindra Limited | IT - Software | 5.05% |
| Persistent Systems Ltd | IT - Software | 4.81% |
| Eternal Limited | Retailing | 4.73% |
| The Indian Hotels Company Limited | Leisure Services | 4.63% |
| Trent Limited | Retailing | 4.45% |
| Dixon Technologies (India) Limited | Consumer Durables | 4.33% |
| Coforge Limited | IT - Software | 4.06% |
| Info Edge (India) Limited | Retailing | 3.89% |
| PB Fintech Limited | Financial Technology (Fintech) | 3.88% |
| Lupin Limited | Pharmaceuticals & Biotechnology | 2.72% |
| United Spirits Limited | Beverages | 2.63% |
| Multi Commodity Exchange of India Limited | Capital Markets | 2.47% |
| Fortis Healthcare Limited | Healthcare Services | 2.30% |
| Kalyan Jewellers India Limited | Consumer Durables | 1.98% |
| Voltas Limited | Consumer Durables | 1.73% |
| Oracle Financial Services Software Limited | IT - Software | 1.67% |
| Coromandel International Limited | Fertilizers & Agrochemicals | 1.54% |
| Siemens Limited | Electrical Equipment | 1.51% |
| Glenmark Pharmaceuticals Limited | Pharmaceuticals & Biotechnology | 1.48% |
| Cohance Lifesciences Limited | Pharmaceuticals & Biotechnology | 1.35% |
| Radico Khaitan Limited | Beverages | 1.30% |
| Oil India Limited | Oil | 1.17% |
| 360 One Wam Limited | Capital Markets | 1.16% |
| Kaynes Technology India Private Ltd | Industrial Manufacturing | 1.16% |
| Lloyds Metals And Energy Limited | Minerals & Mining | 1.11% |
| Mazagon Dock Shipbuilders Limited | Industrial Manufacturing | 1.11% |
| Cholamandalam Financial Holdings Limited | Finance | 1.09% |
| Piramal Pharma Limited | Pharmaceuticals & Biotechnology | 1.01% |
| Others | | 12.25% |
| Total Equity & Equity Related Holdings | | 99.77% |
| *TREPS/Reverse Repo/Net current assets | | 0.23% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Sectoral Allocation (Top 10 Sectors)^#



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

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

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

GROWW Groww Nifty 500 Momentum 50 ETF FOF

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



May 2025

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth by investing in units of the Groww Nifty 500 Momentum 50 ETF. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

24th April, 2025

Benchmark

Nifty 500 Momentum 50 Index TRI

Fund Manager

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

Mr. Nikhil Satam
(Managing Since Inception)
Total experience - over 06 years

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

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

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

Load Structure (as % of NAV)

Entry Load: Not Applicable
Exit Load: If redeemed within 30 days from the date of allotment: 1%; If redeemed after 30 days from the date of allotment: NIL

Fund Size (as on May 30, 2025)

| | |
|---------------------|--------------|
| Monthly Average AUM | ₹ 9.39 Crore |
| Month End AUM | ₹ 5.56 Crore |

Total Expense Ratio

| | |
|--------------|-------|
| Direct Plan | 0.65% |
| Regular Plan | 0.20% |

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|--------------|-----------|-------------|-----------|
| Growth | ₹ 10.4677 | Growth | ₹ 10.4726 |
| IDCW | ₹ 10.4677 | IDCW | ₹ 10.4840 |

Portfolio Holdings

| Company Name | Industry/ Rating | % to NAV |
|---|------------------|----------------|
| Mutual Fund Units | | |
| GROWW NIFTY 500 Momentum 50 ETF | | 100.85% |
| Total Equity & Equity Related Holdings | | 100.85% |
| Tri Party Repo (TREPs) | | |
| *TREPS/Reverse Repo/Net current assets | | -0.85% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

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

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

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

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

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

GROWW OVERNIGHT FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

08th July, 2019

Benchmark

CRISIL Liquid Overnight Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 19.78 Crore

Month End AUM ₹ 16.55 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 1.99 Days | 1.99 Days | 1.99 Days | 6.04% |

Total Expense Ratio

Direct Plan 0.14%

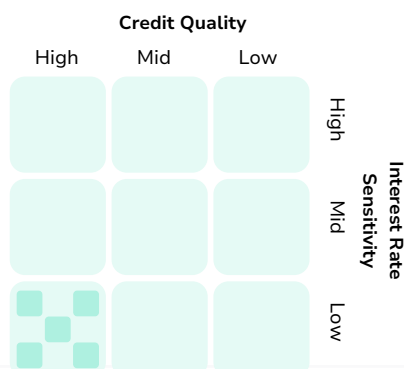
Regular Plan 0.24%

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

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 1322.01 | Growth | ₹ 1329.23 |
| Daily IDCW | ₹ 1001.03 | Daily IDCW | ₹ 1001.15 |
| Weekly IDCW | ₹ 1001.48 | Weekly IDCW | ₹ 1002.61 |
| Fortnightly IDCW | ₹ 1001.53 | Fortnightly IDCW | ₹ 1215.47 |
| Monthly IDCW | ₹ 1005.85 | Monthly IDCW | ₹ 1005.85 |

Fund Style



Portfolio

| Company Name | Rating Class | % to NAV |
|--|--------------|----------|
| Triparty Repo/ Reverse Repo Instrument | | |
| Reverse Repo 02-JUN-25 | | 96.60% |
| Sub-Total | | 96.60% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 2.96% |
| Total | | 2.96% |
| *TREPS/Reverse Repo/Net current assets | | 0.44% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|-----------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 7 days | 0.1070 | 10,010.70 | 0.1103 | 10,011.03 | 0.1562 | 10,015.62 |
| 15 days | 0.2134 | 10,021.34 | 0.2197 | 10,021.97 | 0.3282 | 10,032.82 |
| 30 days | 0.4567 | 10,045.67 | 0.4733 | 10,047.33 | 0.7400 | 10,074.00 |
| 1 Year | 6.3441 | 10,632.62 | 6.5150 | 10,649.66 | 8.0092 | 10,798.64 |
| 3 Years | 6.1659 | 11,966.18 | 6.4531 | 12,063.54 | 7.1106 | 12,288.45 |
| 5 Years | 4.9065 | 12,706.73 | 5.1820 | 12,874.49 | 5.5217 | 13,083.81 |
| Since Inception | 4.8462 | 13,220.05 | 5.0920 | 13,402.09 | 5.9100 | 14,028.99 |
| Direct Plan | | | | | | |
| 7 days | 0.1088 | 10,010.88 | 0.1103 | 10,011.03 | 0.1562 | 10,015.62 |
| 15 days | 0.2168 | 10,021.68 | 0.2197 | 10,021.97 | 0.3282 | 10,032.82 |
| 30 days | 0.4653 | 10,046.53 | 0.4733 | 10,047.33 | 0.7400 | 10,074.00 |
| 1 Year | 6.4514 | 10,643.32 | 6.5150 | 10,649.66 | 8.0092 | 10,798.64 |
| 3 Years | 6.2561 | 11,996.68 | 6.4531 | 12,063.54 | 7.1106 | 12,288.45 |
| 5 Years | 5.0019 | 12,764.61 | 5.1820 | 12,874.49 | 5.5217 | 13,083.81 |
| Since Inception | 4.9432 | 13,292.34 | 5.0920 | 13,402.09 | 5.9100 | 14,028.99 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW LIQUID FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

25th October, 2011

Benchmark

CRISIL Liquid Debt A-I Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load:

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

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

Fund Size (as on May 30, 2025)

Monthly Average AUM

₹ 204.64 Crore

Month End AUM

₹ 212.10 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 38.64 Days | 38.88 Days | 38.76 Days | 6.21% |

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 | ₹ 2512.22 | Growth | ₹ 2542.67 |
| Daily IDCW | ₹ 1002.09 | Daily IDCW | ₹ 1002.09 |
| Weekly IDCW | ₹ 1002.47 | Weekly IDCW | ₹ 1002.48 |
| Fortnightly IDCW | ₹ 1002.45 | Fortnightly IDCW | ₹ 1002.46 |
| Monthly IDCW | ₹ 1006.75 | Monthly IDCW | ₹ 1034.61 |

Direct Plan

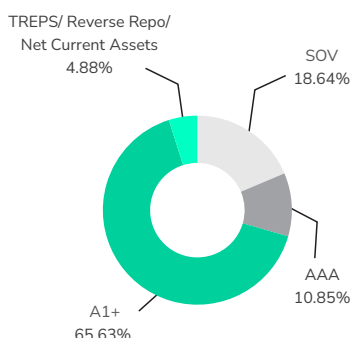
| | |
|------------------|-----------|
| Growth | ₹ 2542.67 |
| Daily IDCW | ₹ 1002.09 |
| Weekly IDCW | ₹ 1002.48 |
| Fortnightly IDCW | ₹ 1002.46 |
| Monthly IDCW | ₹ 1034.61 |

Portfolio

| Company Name | Rating Class | % to NAV |
|---|--------------|----------------|
| Treasury Bills | | |
| 91 Days Treasury Bill 28-Aug-2025 | SOV | 9.30% |
| 91 Days Treasury Bill 01-Aug-2025 | SOV | 4.67% |
| 91 Days Treasury Bill 07-Aug-2025 | SOV | 2.33% |
| 91 Days Treasury Bill 21-Aug-2025 | SOV | 2.33% |
| Total | | 18.64% |
| Corporate Bonds/NCD | | |
| Small Industries Development Bank of India | AAA | 4.71% |
| LIC Housing Finance Limited | AAA | 3.77% |
| Kotak Mahindra Investments Ltd. | AAA | 2.36% |
| Total | | 10.85% |
| Commercial Papers | | |
| Export Import Bank of India | CRISIL A1+ | 9.43% |
| Indian Oil Corporation Limited | CRISIL A1+ | 7.05% |
| National Bank for Agriculture and Rural Development | CRISIL A1+ | 4.71% |
| ICICI Securities Limited | CRISIL A1+ | 4.71% |
| HDFC Securities Limited | ICRA A1+ | 4.70% |
| ICICI Securities Limited | CRISIL A1+ | 4.66% |
| HDFC Securities Limited | ICRA A1+ | 4.65% |
| Total | | 39.91% |
| Certificate of Deposits | | |
| Punjab National Bank | CRISIL A1+ | 9.32% |
| Axis Bank Limited | CRISIL A1+ | 4.68% |
| Kotak Mahindra Bank Limited | CRISIL A1+ | 4.67% |
| HDFC Bank Limited | CRISIL A1+ | 2.36% |
| Bank of Baroda | IND A1+ | 2.35% |
| ICICI Bank Limited | ICRA A1+ | 2.34% |
| Total | | 25.72% |
| Triparty Repo/ Reverse Repo Instrument | | |
| Reverse Repo 02-JUN-25 | | 1.34% |
| Total | | 1.34% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 2.49% |
| Total | | 2.49% |
| Alternative Investment Funds | | |
| SBI Funds Management Private Limited | | 0.27% |
| Total | | 0.27% |
| *TREPS/Reverse Repo/Net current assets | | |
| Total | | 100.00% |

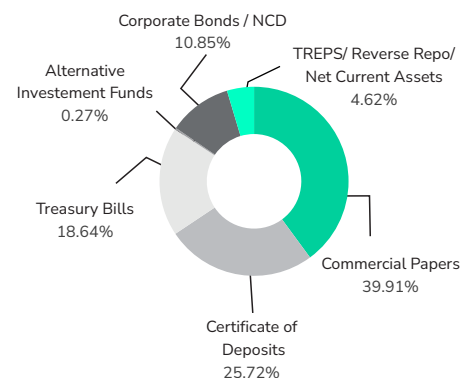
*TREPS : Tri-party repo dealing system

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 4.62%

Composition of Asset



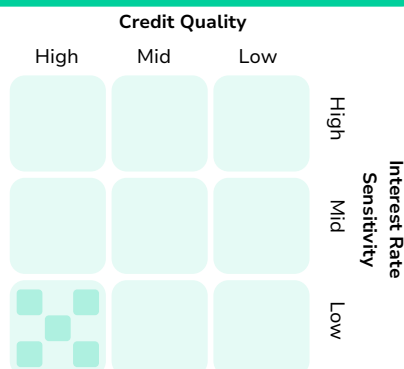
GROWW LIQUID FUND

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



May 2025

Fund Style



Performance Report (Regular Plan)

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|-----------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 7 days | 0.1211 | 10,012.11 | 0.1182 | 10,011.82 | 0.1562 | 10,015.62 |
| 15 days | 0.2591 | 10,025.91 | 0.2564 | 10,025.64 | 0.3282 | 10,032.82 |
| 30 days | 0.5390 | 10,053.90 | 0.5280 | 10,052.80 | 0.7400 | 10,074.00 |
| 1 Year | 7.2780 | 10,725.73 | 7.1516 | 10,713.13 | 8.0092 | 10,798.64 |
| 3 Years | 6.7903 | 12,178.55 | 6.9252 | 12,224.75 | 7.1106 | 12,288.45 |
| 5 Years | 5.3169 | 12,956.57 | 5.5619 | 13,107.98 | 5.5229 | 13,083.81 |
| Since Inception | 7.0036 | 25,122.17 | 6.9201 | 24,852.24 | 6.7106 | 24,202.09 |
| Direct Plan | | | | | | |
| 7 days | 0.1230 | 10,012.30 | 0.1182 | 10,011.82 | 0.1562 | 10,015.62 |
| 15 days | 0.2630 | 10,026.30 | 0.2564 | 10,025.64 | 0.3282 | 10,032.82 |
| 30 days | 0.5473 | 10,054.73 | 0.5280 | 10,052.80 | 0.7400 | 10,074.00 |
| 1 Year | 7.3856 | 10,736.47 | 7.1516 | 10,713.13 | 8.0092 | 10,798.64 |
| 3 Years | 6.8949 | 12,214.37 | 6.9252 | 12,224.75 | 7.1106 | 12,288.45 |
| 5 Years | 5.4182 | 13,019.00 | 5.5619 | 13,107.98 | 5.5229 | 13,083.81 |
| Since Inception | 6.8431 | 22,755.40 | 6.7686 | 22,555.10 | 6.5689 | 22,040.52 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW SHORT DURATION FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

13th September, 2013

Benchmark

CRISIL Short Duration Debt A-II Index

Fund Manager

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

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 70.78 Crore
Month End AUM ₹ 71.52 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 2.75 Years | 3.31 Years | 2.92 Years | 6.60% |

Total Expense Ratio

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

NAV of Plans / Options Per Unit

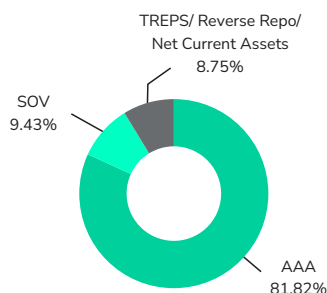
| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 2085.54 | Growth | ₹ 2392.66 |
| Weekly IDCW | ₹ 1019.19 | Weekly IDCW | ₹ 1019.24 |
| Fortnightly IDCW | ₹ 1018.18 | Fortnightly IDCW | ₹ 1019.29 |
| Monthly IDCW | ₹ 1025.43 | Monthly IDCW | ₹ 1019.17 |

Portfolio

| Company Name | Rating Class | % to NAV |
|---|--------------|----------------|
| Govt Securities / SDL | | |
| 7.63% Maharashtra SDL - 11-May-2030 | SOV | 4.43% |
| 6.70% Gujarat SDL - 23-SEP-2030 | SOV | 4.27% |
| 7.38% GOI MAT 20-Jun-2027 | SOV | 0.72% |
| Total | | 9.43% |
| Corporate Bonds/NCD | | |
| REC Limited | AAA | 7.27% |
| National Bank for Agriculture and Rural Development | AAA | 7.24% |
| National Housing Bank | AAA | 7.23% |
| Small Industries Development Bank of India | AAA | 7.19% |
| UltraTech Cement Limited | AAA | 7.18% |
| Power Finance Corporation Limited | AAA | 7.16% |
| Bajaj Finance Limited | AAA | 7.13% |
| Indian Railway Finance Corporation Limited | AAA | 7.09% |
| Bajaj Housing Finance Limited | AAA | 7.08% |
| NHPC Limited | AAA | 7.07% |
| Sundaram Finance Limited | AAA | 5.88% |
| LIC Housing Finance Limited | AAA | 4.29% |
| Total | | 81.82% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 6.82% |
| Total | | 6.82% |
| Alternative Investment Funds | | |
| SBI Funds Management Private Limited | | 0.23% |
| Total | | 0.23% |
| *TREPS/Reverse Repo/Net current assets | | 1.70% |
| Grand Total | | 100.00% |

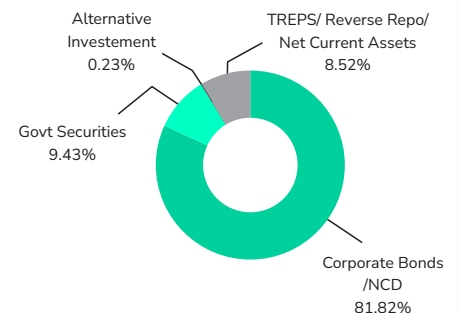
*TREPS : Tri-party repo dealing system

Rating Profile



Note : TREPS/Reverse Repo/Net Current Assets of 8.52%

Composition of Asset



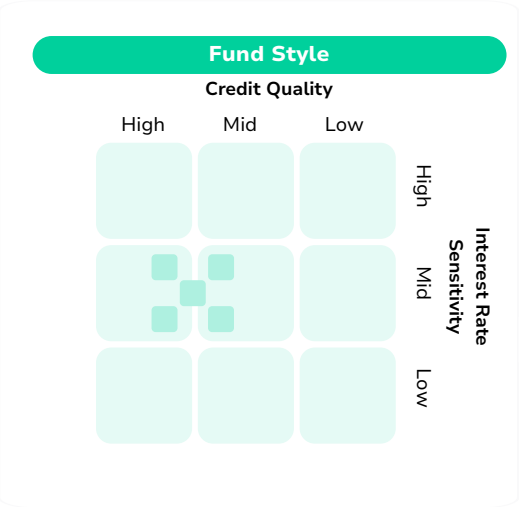
GROWW SHORT DURATION FUND

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



May 2025

Investment Objective



| Performance Report | | | | | | |
|--------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 1 Year | 9.0268 | 10,900.09 | 9.1847 | 10,915.84 | 11.7458 | 11,171.18 |
| 3 Years | 6.6048 | 12,115.20 | 7.6537 | 12,476.33 | 9.4344 | 13,105.73 |
| 5 Years | 4.9700 | 12,747.95 | 6.3009 | 13,577.81 | 5.5038 | 13,075.77 |
| Since Inception | 6.4721 | 20,855.42 | 7.7738 | 24,042.70 | 7.2022 | 22,594.47 |
| Direct Plan | | | | | | |
| 1 Year | 10.2111 | 11,018.17 | 9.1847 | 10,915.84 | 11.7458 | 11,171.18 |
| 3 Years | 7.7970 | 12,526.22 | 7.6537 | 12,476.33 | 9.4344 | 13,105.73 |
| 5 Years | 6.2298 | 13,532.44 | 6.3009 | 13,577.81 | 5.5038 | 13,075.77 |
| Since Inception | 7.7274 | 23,926.59 | 7.7738 | 24,042.70 | 7.2022 | 22,594.47 |

*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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 2025

GROWW DYNAMIC BOND FUND

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



May 2025

Investment Objective

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

Fund Snapshot

Inception Date (Date of Allotment)

06th December, 2018

Benchmark

CRISIL Dynamic Bond A-III Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 11, 2023)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 62.87 Crore

Month End AUM ₹ 60.55 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 8.35 Years | 22.12 Years | 8.64 Years | 6.65% |

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

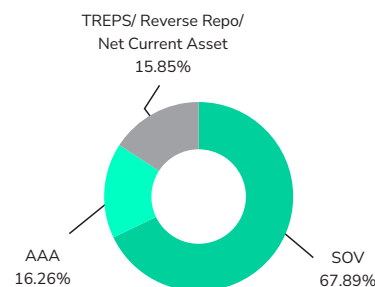
| Regular Plan | | Direct Plan | |
|------------------|-----------|------------------|-----------|
| Growth | ₹ 1479.42 | Growth | ₹ 1542.85 |
| Daily IDCW | ₹ 1018.96 | Daily IDCW | ₹ 1016.40 |
| Weekly IDCW | ₹ 1016.14 | Weekly IDCW | ₹ 1016.17 |
| Fortnightly IDCW | ₹ 1016.31 | Fortnightly IDCW | ₹ 1019.10 |
| Monthly IDCW | ₹ 1010.61 | Monthly IDCW | ₹ 1010.02 |

Portfolio

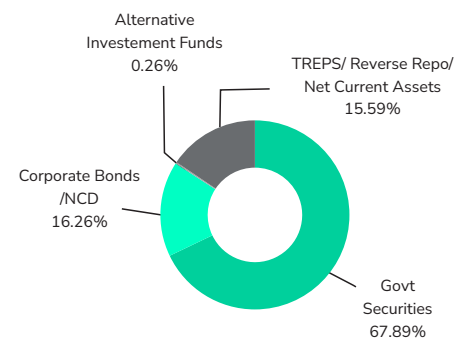
| Company Name | Rating Class | % to NAV |
|---|--------------|----------------|
| Govt Securities / SDL | | |
| 7.34% GOI - 22-Apr-2064 | SOV | 51.86% |
| 6.33% GOI 05-May-2035 | SOV | 8.33% |
| 7.63% Maharashtra SDL - 11-May-2030 | SOV | 3.49% |
| 6.70% Gujarat SDL - 23-SEP-2030 | SOV | 3.36% |
| 7.38% GOI MAT 20-Jun-2027 | SOV | 0.85% |
| Total | | 67.89% |
| Corporate Bonds/NCD | | |
| Power Finance Corporation Limited | AAA | 8.26% |
| LIC Housing Finance Limited | AAA | 3.38% |
| LIC Housing Finance Limited | AAA | 3.30% |
| Sundaram Finance Limited | AAA | 1.32% |
| Total | | 16.26% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 5.55% |
| Total | | 5.55% |
| Alternative Investment Funds | | |
| SBI Funds Management Private Limited | | 0.26% |
| Total | | 0.26% |
| *TREPS/Reverse Repo/Net current assets | | 10.04% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 15.59%

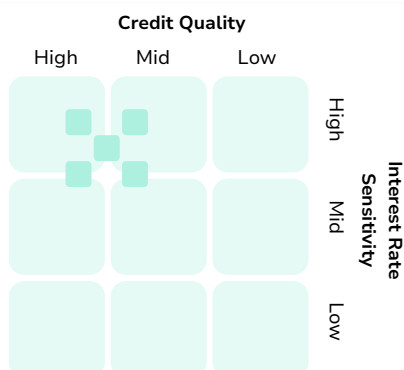
GROWW DYNAMIC BOND FUND

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



May 2025

Fund Style



Performance Report

| Regular Plan | Scheme | | Benchmark* | | Additional Benchmark** | |
|--------------------|-------------|--|-------------|------------------------------|------------------------|------------------------------|
| Period | Returns (%) | Value of Std Investment of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested | Returns (%) | Value of Rs. 10,000 invested |
| 1 Year | 8.8152 | 10,879.01 | 10.8079 | 11,077.68 | 11.7458 | 11,171.18 |
| 3 Years | 6.6920 | 12,144.94 | 8.7541 | 12,862.85 | 9.4344 | 13,105.73 |
| 5 Years | 5.4382 | 13,035.15 | 6.5435 | 13,733.66 | 5.5038 | 13,075.77 |
| Since Inception | 6.2228 | 14,794.24 | 8.0793 | 16,550.78 | 7.0229 | 15,532.24 |
| Direct Plan | | | | | | |
| 1 Year | 9.8565 | 10,982.82 | 10.8079 | 11,077.68 | 11.7458 | 11,171.18 |
| 3 Years | 7.5446 | 12,438.43 | 8.7541 | 12,862.85 | 9.4344 | 13,105.73 |
| 5 Years | 6.1639 | 13,490.45 | 6.5435 | 13,733.66 | 5.5038 | 13,075.77 |
| Since Inception | 6.9124 | 15,428.52 | 8.0793 | 16,550.78 | 7.0229 | 15,532.24 |

* 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. 62 & 63 for name of the other schemes currently managed by the Fund Managers and relevant scheme for performance. **Past performance may or may not be sustained in future and its not a guarantee of any future returns.** Data as on 30th May 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.)



May 2025

Investment Objective

The objective of the Scheme is to generate credit risk-free returns by predominantly investing in sovereign securities issued by the Central Government and/or State Government(s) and/or any security guaranteed by the Government of India, and/or reverse repos in such securities as per applicable RBI Regulations and Guidelines. The Scheme may also be investing in Reverse repo, Triparty repo on Government securities or treasury bills and/or other similar instruments as may be notified from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Snapshot

Inception Date (Date of Allotment)

09th May, 2025

Benchmark

CRISIL Dynamic Gilt Index

Fund Manager

Mr. Kaustubh Sule

(Managing Fund Since May 15, 2025)

Total experience - over 17 years

*Minimum Investment Amount (for fresh application)

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

Minimum Additional Investment

₹ 500 and in multiples of ₹ 1/- thereafter

Load Structure (as % of NAV)

Entry Load: Not Applicable

Exit Load: Nil

Fund Size (as on May 30, 2025)

Monthly Average AUM ₹ 27.03 Crore

Month End AUM ₹ 28.58 Crore

Maturity and Yield

| Modified Duration | Average Maturity | Macaulay Duration | Annualized YTM |
|-------------------|------------------|-------------------|----------------|
| 12.63 Years | 37.02 Years | 13.06 Years | 6.92% |

Total Expense Ratio

Direct Plan 0.51%

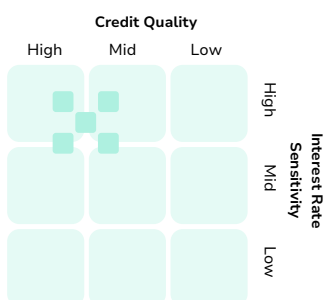
Regular Plan 1.49%

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

NAV of Plans / Options Per Unit

| Regular Plan | | Direct Plan | |
|--------------|---------|-------------|---------|
| Growth | ₹ 10.05 | Growth | ₹ 10.06 |
| Daily IDCW | ₹ 10.05 | Daily IDCW | ₹ 10.06 |

Fund Style

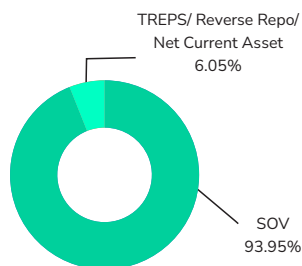


Portfolio

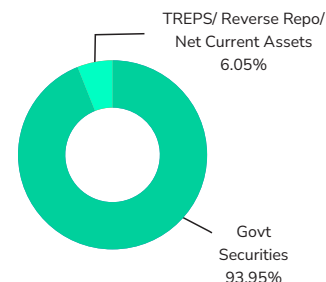
| Company Name | Rating Class | % to NAV |
|---|--------------|----------------|
| Govt Securities / SDL | | |
| 7.34% GOI - 22-Apr-2064 | SOV | 76.34% |
| 6.9% GOI 15-Apr-2065 | SOV | 17.61% |
| Total | | 93.95% |
| Tri Party Repo (TREPs) | | |
| The Clearing Corporation of India Ltd. | | 4.97% |
| Total | | 4.97% |
| *TREPS/Reverse Repo/Net current assets | | 1.08% |
| Grand Total | | 100.00% |

*TREPS : Tri-party repo dealing system

Rating Profile



Composition of Asset



Note : TREPS/Reverse Repo/Net Current Assets of 6.05%

GROWW PERFORMANCE DISCLOSURE



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

| Period | Date of inception | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
|---|-------------------|---------|---|---------|---|---------|---|-----------------|---|
| | | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- |
| Funds Managed by Mr.Kaustubh Sule | | | | | | | | | |
| Groww Liquid Fund(G)-Regular Plan | 25-Oct-2011 | 7.2780 | 10,725.73 | 6.7903 | 12,178.55 | 5.3169 | 12,956.57 | 7.0036 | 25,122.17 |
| CRISIL Liquid Debt A-I Index (Benchmark) | | 7.1516 | 10,713.13 | 6.9252 | 12,224.75 | 5.5619 | 13,107.98 | 6.9201 | 24,852.24 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 8.0092 | 10,798.64 | 7.1106 | 12,288.45 | 5.5229 | 13,083.81 | 6.7106 | 24,202.09 |
| Groww Liquid Fund(G)-Direct Plan | 31-Dec-2012 | 7.3856 | 10,736.47 | 6.8949 | 12,214.37 | 5.4182 | 13,019.00 | 6.8431 | 22,755.40 |
| CRISIL Liquid Debt A-I Index (Benchmark) | | 7.1516 | 10,713.13 | 6.9252 | 12,224.75 | 5.5619 | 13,107.98 | 6.7686 | 22,555.10 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 8.0092 | 10,798.64 | 7.1106 | 12,288.45 | 5.5229 | 13,083.81 | 6.5689 | 22,040.52 |
| Groww Short Duration Fund(G)-Regular Plan | 13-Sep-2013 | 9.0268 | 10,900.09 | 6.6048 | 12,115.20 | 4.9700 | 12,747.95 | 6.4721 | 20,855.42 |
| CRISIL Short Duration Debt A-II Index (Benchmark) | | 9.1847 | 10,915.84 | 7.6537 | 12,476.33 | 6.3009 | 13,577.81 | 7.7738 | 24,042.70 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 11.7458 | 11,171.18 | 9.4344 | 13,105.73 | 5.5038 | 13,075.77 | 7.2022 | 22,594.47 |
| Groww Short Duration Fund(G)-Direct Plan | 13-Sep-2013 | 10.2111 | 11,018.17 | 7.7970 | 12,526.22 | 6.2298 | 13,532.44 | 7.7274 | 23,926.59 |
| CRISIL Short Duration Debt A-II Index (Benchmark) | | 9.1847 | 10,915.84 | 7.6537 | 12,476.33 | 6.3009 | 13,577.81 | 7.7738 | 24,042.70 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 11.7458 | 11,171.18 | 9.4344 | 13,105.73 | 5.5038 | 13,075.77 | 7.2022 | 22,594.47 |
| Groww Overnight Fund(G)-Regular Plan | 08-Jul-2019 | 6.3441 | 10,632.62 | 6.1659 | 11,966.18 | 4.9065 | 12,706.73 | 4.8462 | 13,220.05 |
| CRISIL Liquid Overnight Index (Benchmark) | | 6.5150 | 10,649.66 | 6.4531 | 12,063.54 | 5.1820 | 12,874.49 | 5.0920 | 13,402.09 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 8.0092 | 10,798.64 | 7.1106 | 12,288.45 | 5.5217 | 13,083.81 | 5.9100 | 14,029.88 |
| Groww Overnight Fund(G)-Direct Plan | 08-Jul-2019 | 6.4514 | 10,643.32 | 6.2561 | 11,996.68 | 5.0019 | 12,764.61 | 4.9432 | 13,292.34 |
| CRISIL Liquid Overnight Index (Benchmark) | | 6.5150 | 10,649.66 | 6.4531 | 12,063.54 | 5.1820 | 12,874.49 | 5.0920 | 13,402.09 |
| CRISIL 1 Yr T-Bill Index (Additional Benchmark) | | 8.0092 | 10,798.64 | 7.1106 | 12,288.45 | 5.5217 | 13,083.81 | 5.9100 | 14,029.88 |
| Groww Dynamic Bond Fund (G)-Regular Plan | 05-Dec-2018 | 8.8152 | 10,879.01 | 6.6920 | 12,144.94 | 5.4382 | 13,035.15 | 6.2228 | 14,794.24 |
| CRISIL Dynamic Bond A-III Index (Benchmark) | | 10.8079 | 11,077.68 | 8.7541 | 12,862.85 | 6.5435 | 13,733.66 | 8.0793 | 16,550.78 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 11.7458 | 11,171.18 | 9.4344 | 13,105.73 | 5.5038 | 13,075.77 | 7.0229 | 15,532.24 |
| Groww Dynamic Bond Fund (G)-Direct Plan | 05-Dec-2018 | 9.8565 | 10,982.82 | 7.5446 | 12,438.43 | 6.1639 | 13,490.45 | 6.9124 | 15,428.52 |
| CRISIL Dynamic Bond A-III Index (Benchmark) | | 10.8079 | 11,077.68 | 8.7541 | 12,862.85 | 6.5435 | 13,733.66 | 8.0793 | 16,550.78 |
| CRISIL 10 Year Gilt Index (Additional Benchmark) | | 11.7458 | 11,171.18 | 9.4344 | 13,105.73 | 5.5038 | 13,075.77 | 7.0229 | 15,532.24 |
| Funds Managed by Mr.Anupam Tiwari (Equity Portion) & Mr. Kaustubh Sule (Debt Portion) | | | | | | | | | |
| Groww Aggressive Hybrid Fund(G)-Regular Plan | 13-Dec-2018 | 3.4069 | 10,339.75 | 13.5077 | 14,624.35 | 17.2639 | 22,192.25 | 11.7113 | 20,463.70 |
| CRISILHybrid 35+65 - Aggressive Index(Benchmark) | | 9.6907 | 10,966.29 | 14.6001 | 15,050.63 | 17.9935 | 22,891.98 | 13.7158 | 22,949.37 |
| NIFTY 50 TRI (Additional Benchmark) | | 11.1076 | 11,107.56 | 15.5603 | 15,432.15 | 22.2900 | 27,380.04 | 15.0261 | 24,713.18 |
| Groww Aggressive Hybrid Fund (G)-Direct Plan | 13-Dec-2018 | 4.8842 | 10,487.05 | 15.0241 | 15,218.30 | 19.1425 | 24,029.78 | 13.6212 | 22,834.30 |
| CRISILHybrid 35+65 - Aggressive Index Benchmark) | | 9.6907 | 10,966.29 | 14.6001 | 15,050.63 | 17.9935 | 22,891.98 | 13.7158 | 22,949.37 |
| NIFTY 50 TRI (Additional Benchmark) | | 11.1076 | 11,107.56 | 15.5603 | 15,432.15 | 22.2900 | 27,380.04 | 15.0261 | 24,713.18 |
| Funds Managed by Mr.Anupam Tiwari & Mr. Saptarshee Chatterjee | | | | | | | | | |
| Groww Banking & Financial Services Fund (G)-Regular Plan | 06-Feb-2024 | 11.9651 | 11,193.04 | NA | NA | NA | NA | 11.3372 | 11,513.50 |
| Nifty Financial Services TRI TRI (Benchmark) | | 22.8269 | 12,275.77 | NA | NA | NA | NA | 23.3620 | 13,172.26 |
| NIFTY 50 TRI (Additional Benchmark) | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 10.9942 | 11,466.98 |
| Groww Banking & Financial Services Fund (G)-Direct Plan | 06-Feb-2024 | 14.1583 | 11,411.69 | NA | NA | NA | NA | 13.5176 | 11,810.30 |
| Nifty Financial Services TRI (Benchmark) | | 22.8269 | 12,275.77 | NA | NA | NA | NA | 23.3620 | 13,172.26 |
| NIFTY 50 TRI (Additional Benchmark) | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 10.9942 | 11,466.98 |

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

GROWW PERFORMANCE DISCLOSURE



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

| Period | Date of inception | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
|---|-------------------|---------|---|---------|---|---------|---|-----------------|---|
| | | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- | CAGR % | Point-to-Point returns on Standard Investment of Rs. 10,000/- |
| Funds Managed by Mr.Anupam Tiwari | | | | | | | | | |
| Groww Large Cap Fund(G)-Regular Plan\$ NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark) | 10-Feb-2012 | 3.5726 | 10,356.26 | 15.2569 | 15,310.90 | 19.2934 | 24,182.55 | 11.3547 | 41,860.00 |
| | | 8.8983 | 10,887.29 | 15.9605 | 15,593.01 | 22.3348 | 27,430.30 | 13.9316 | 56,742.51 |
| | | 11.3600 | 11,132.72 | 14.9506 | 15,189.17 | 21.6641 | 26,685.73 | 13.6312 | 54,783.85 |
| Groww Large Cap Fund(G)-Direct Plan\$ NIFTY100 TRI (Benchmark) BSE Sensex TRI (Additional Benchmark) | 01-Jan-2013 | 5.1098 | 10,509.54 | 16.8055 | 15,936.41 | 20.9665 | 25,928.61 | 13.2313 | 46,797.39 |
| | | 8.8983 | 10,887.29 | 15.9605 | 15,593.01 | 22.3348 | 27,430.30 | 13.8356 | 49,977.52 |
| | | 11.3600 | 11,132.72 | 14.9506 | 15,189.17 | 21.6641 | 26,685.73 | 13.6256 | 48,844.88 |
| Groww Value Fund(G)-Regular Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark) | 08-Sep-2015 | 8.4611 | 10,843.70 | 18.0323 | 16,443.80 | 22.5938 | 27,722.15 | 10.5512 | 26,549.50 |
| | | 9.0467 | 10,902.09 | 18.4365 | 16,613.32 | 25.0867 | 30,661.10 | 15.1839 | 39,576.33 |
| | | 11.1076 | 11,107.56 | 15.5603 | 15,432.15 | 22.2900 | 27,380.04 | 14.1266 | 36,179.41 |
| Groww Value Fund(G)-Direct Plan Nifty 500 TRI (Benchmark) Nifty 50 TRI (Additional Benchmark) | 08-Sep-2015 | 9.9846 | 10,995.60 | 19.7768 | 17,183.74 | 24.7127 | 30,205.01 | 12.5426 | 31,588.70 |
| | | 9.0467 | 10,902.09 | 18.4365 | 16,613.32 | 25.0867 | 30,661.10 | 15.1839 | 39,576.33 |
| | | 11.1076 | 11,107.56 | 15.5603 | 15,432.15 | 22.2900 | 27,380.04 | 14.1266 | 36,179.41 |
| ^Groww ELSS Tax Saver Fund(G)-Regular Plan BSE 500 TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 28-Dec-2017 | 3.9514 | 10,394.04 | 15.5570 | 15,430.83 | 19.4176 | 24,308.84 | 9.4268 | 19,520.00 |
| | | 8.5597 | 10,853.52 | 18.1626 | 16,498.34 | 25.0895 | 30,664.56 | 13.8321 | 26,157.30 |
| | | 11.1076 | 11,107.56 | 15.5603 | 15,432.15 | 22.2900 | 27,380.04 | 13.5611 | 25,707.62 |
| Groww ELSS Tax Saver Fund(G)-Direct Plan BSE 500 TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 28-Dec-2017 | 5.7071 | 10,569.11 | 17.4517 | 16,202.35 | 21.8161 | 26,852.98 | 11.2718 | 22,100.00 |
| | | 8.5597 | 10,853.52 | 18.1626 | 16,498.34 | 25.0895 | 30,664.56 | 13.8321 | 26,157.30 |
| | | 11.1076 | 11,107.56 | 15.5603 | 15,432.15 | 22.2900 | 27,380.04 | 13.5611 | 25,707.62 |
| Fund Managed by Mr. Aakash Chauhan & Mr. Nikhil Satam, Mr. Shashi Kumar | | | | | | | | | |
| Groww Nifty Total Market Index Fund (G)-Regular Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 23-Oct-2023 | 8.0184 | 10,799.55 | NA | NA | NA | NA | 20.2542 | 13,446.20 |
| | | 9.2301 | 10,920.36 | NA | NA | NA | NA | 21.8933 | 13,734.20 |
| | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 18.1709 | 13,068.20 |
| Groww Nifty Total Market Index Fund (G)-Direct Plan Nifty Total Market Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 23-Oct-2023 | 8.7976 | 10,877.24 | NA | NA | NA | NA | 21.1413 | 13,605.80 |
| | | 9.2301 | 10,920.36 | NA | NA | NA | NA | 21.8933 | 13,734.20 |
| | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 18.1709 | 13,068.20 |
| Groww Nifty Smallcap 250 Index Fund (G)-Regular Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 29-Feb-2024 | 7.0032 | 10,698.33 | NA | NA | NA | NA | 8.9222 | 11,126.80 |
| | | 8.3856 | 10,836.17 | NA | NA | NA | NA | 10.4352 | 11,320.22 |
| | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 11.2548 | 11,425.28 |
| Groww Nifty Smallcap 250 Index Fund (G)- Direct Plan NIFTY Smallcap 250 Index TRI (Benchmark) NIFTY 50 TRI (Additional Benchmark) | 29-Feb-2024 | 7.6459 | 10,762.41 | NA | NA | NA | NA | 9.4720 | 11,197.00 |
| | | 8.3856 | 10,836.17 | NA | NA | NA | NA | 10.4352 | 11,320.22 |
| | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 11.2548 | 11,425.28 |
| 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 | 8.9458 | 10,892.02 | NA | NA | NA | NA | 6.0582 | 10,619.50 |
| | | 10.1647 | 11,013.55 | NA | NA | NA | NA | 7.2205 | 10,738.45 |
| | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 10.6177 | 11,086.26 |
| 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 | 9.5913 | 10,956.39 | NA | NA | NA | NA | 6.6875 | 10,683.90 |
| | | 10.1647 | 11,013.55 | NA | NA | NA | NA | 7.2205 | 10,738.45 |
| | | 11.1076 | 11,107.56 | NA | NA | NA | NA | 10.6177 | 11,086.26 |

Note:

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

Groww Gold ETF FOF- Launch date- Nov 06 , 2024, Groww Multicap Fund- Launch date- Dec 16 , 2024, Groww Nifty India Railways PSU Index Fund - Launch date- Feb 04, 2025, Groww Nifty India Railways PSU ETF - Launch date- Feb 05 , 2025, Groww Nifty 200 ETF Fund- Launch date- Feb 25 , 2025, Groww Nifty 200 ETF FOF - Launch date- Feb 28 , 2025, Groww Nifty 500 Momentum 50 ETF - Launch date- April 22 , 2025, Groww Nifty 500 Momentum 50 ETF FOF - Launch date- April 24 , 2025, Groww Gilt Fund - Launch date- May 09 , 2025, Groww Silver ETF - Launch date- May 21 , 2025, Groww Silver ETF FOF - Launch date- May 23 , 2025

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

Groww Nifty EV & New Age Automotive ETF - Launch date- Aug 07 , 2024, Groww Nifty EV & New Age Automotive ETF FOF - Launch date- Aug 12 , 2024, Groww Nifty Smallcap 250 Index Fund - Feb 29 , 2024, Groww Nifty 1D Rate Liquid ETF- Launch date- Sep 24, 2024, Groww Nifty India Defence ETF- Launch date- Oct 08, 2024

Groww Nifty India Defence ETF FOF- Launch date- Oct 11, 2024, Groww Gold ETF- Launch date- Oct 22, 2024

NA - Not Applicable

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

Note : Mr. Anupam Tiwari manages 4 schemes and co manages 1 scheme with Saptarshie Chatterjee. Mr. Kaustubh Sule manages 5 schemes. Mr. Aakash Chauhan, Mr. Shashi Kumar. Mr. Nikhil Satam manages 13 schemes . Mr. Anupam Tiwari co manages 1 scheme with Mr. Kaustubh Sule. Mr. Wilfred Gonsalves manages 4 schemes.

GROWW SIP PERFORMANCE

(Data as on 30th May 2025)



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

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

GROWW LARGE CAP FUND

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 2.07% | 1,21,317 | 5.03% | 1,23,188 | 6.98% | 1,24,417 |
| 3 Years | 3,60,000 | 13.92% | 4,42,543 | 15.26% | 4,51,136 | 14.67% | 4,47,333 |
| 5 Years | 6,00,000 | 14.08% | 8,53,161 | 15.85% | 8,91,140 | 15.51% | 8,83,838 |
| 7 Years | 8,40,000 | 13.26% | 13,46,592 | 15.76% | 14,72,163 | 15.58% | 14,62,404 |
| 10Years | 12,00,000 | 12.18% | 22,61,158 | 14.71% | 25,88,459 | 14.67% | 25,82,900 |
| Since Inception | 16,00,000 | 12.03% | 37,64,588 | 14.89% | 46,63,852 | 14.10% | 43,94,513 |

Direct Plan

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 3.48% | 1,22,214 | 5.03% | 1,23,188 | 6.98% | 1,24,417 |
| 3 Years | 3,60,000 | 15.52% | 4,52,797 | 15.26% | 4,51,136 | 14.67% | 4,47,333 |
| 5 Years | 6,00,000 | 15.66% | 8,87,075 | 15.85% | 8,91,140 | 15.51% | 8,83,838 |
| 7 Years | 8,40,000 | 14.82% | 14,23,680 | 15.76% | 14,72,163 | 15.58% | 14,62,404 |
| 10Years | 12,00,000 | 13.77% | 24,61,153 | 14.71% | 25,88,459 | 14.67% | 25,82,900 |
| Since Inception | 14,90,000 | 13.66% | 36,76,555 | 15.03% | 40,42,028 | 14.14% | 38,00,378 |

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark:NIFTY 100- TRI .Additional Benchmark:BSE SENSEX-TRI . Inception Date: 10th February, 2012. This scheme is managed by Anupam Tiwari. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW AGGRESSIVE HYBRID FUND

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 2.18% | 1,21,389 | 7.37% | 1,24,657 | 6.98% | 1,24,417 |
| 3 Years | 3,60,000 | 12.20% | 4,31,758 | 14.10% | 4,43,721 | 14.67% | 4,47,333 |
| 5 Years | 6,00,000 | 12.54% | 8,21,417 | 13.91% | 8,49,753 | 15.51% | 8,83,838 |
| 7 Years | 8,40,000 | NA | NA | NA | NA | NA | NA |
| 10Years | 12,00,000 | NA | NA | NA | NA | NA | NA |
| Since Inception | 7,80,000 | 14.33% | 12,49,783 | 11.99% | 11,57,253 | 15.89% | 13,15,536 |

Direct Plan

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 3.59% | 1,22,279 | 7.37% | 1,24,657 | 6.98% | 1,24,417 |
| 3 Years | 3,60,000 | 13.77% | 4,41,612 | 14.10% | 4,43,721 | 14.67% | 4,47,333 |
| 5 Years | 6,00,000 | 14.22% | 8,56,179 | 13.91% | 8,49,753 | 15.51% | 8,83,838 |
| 7 Years | 8,40,000 | NA | NA | NA | NA | NA | NA |
| 10Years | 12,00,000 | NA | NA | NA | NA | NA | NA |
| Since Inception | 7,80,000 | 14.33% | 12,49,783 | 11.99% | 11,57,253 | 15.89% | 13,15,536 |

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark:CRISIL Hybrid 35+65 - Aggressive Index .Additional Benchmark:NIFTY 50-TRI . Inception Date: 13th December, 2018. This scheme is managed by Anupam Tiwari & Kaustubh Sule. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW VALUE FUND

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 7.78% | 1,24,913 | 5.14% | 1,23,261 | 6.98% | 1,24,417 |
| 3 Years | 3,60,000 | 17.75% | 4,67,314 | 17.36% | 4,64,709 | 14.67% | 4,47,333 |
| 5 Years | 6,00,000 | 17.31% | 9,23,461 | 18.06% | 9,40,598 | 15.51% | 8,83,838 |
| 7 Years | 8,40,000 | 15.92% | 14,80,493 | 17.71% | 15,78,069 | 15.58% | 14,62,404 |
| 10Years | 12,00,000 | NA | NA | 15.98% | 27,71,059 | 14.67% | 25,82,900 |
| Since Inception | 11,70,000 | 12.84% | 22,42,361 | 17.58% | 28,70,126 | 14.81% | 24,84,530 |

Direct Plan

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 9.25% | 1,25,832 | 5.14% | 1,23,261 | 6.98% | 1,24,417 |
| 3 Years | 3,60,000 | 19.42% | 4,78,379 | 17.36% | 4,64,709 | 14.67% | 4,47,333 |
| 5 Years | 6,00,000 | 19.16% | 9,66,094 | 18.06% | 9,40,598 | 15.51% | 8,83,838 |
| 7 Years | 8,40,000 | 17.79% | 15,82,167 | 17.71% | 15,78,069 | 15.58% | 14,62,404 |
| 10Years | 12,00,000 | NA | NA | 15.98% | 27,71,059 | 14.67% | 25,82,900 |
| Since Inception | 11,70,000 | 14.65% | 24,63,640 | 17.58% | 28,70,126 | 14.81% | 24,84,530 |

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark : Nifty 500 TRI. Additional Benchmark : NIFTY 50-TRI . Inception Date: 8th September, 2015. This scheme is managed by Anupam Tiwari. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW SIP PERFORMANCE

(Data as on 30th May 2025)



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

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

GROWW ELSS TAX SAVER FUND

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 0.26% | 1,20,165 | 4.57% | 1,22,900 | 6.97% | 1,24,410 |
| 3 Years | 3,60,000 | 14.27% | 4,44,765 | 16.95% | 4,62,052 | 13.76% | 4,41,544 |
| 5 Years | 6,00,000 | 14.45% | 8,61,071 | 17.88% | 9,36,433 | 14.79% | 8,68,251 |
| 7 Years | 8,40,000 | 13.62% | 13,63,832 | 17.66% | 15,75,247 | 15.08% | 14,36,820 |
| 10 Years | 12,00,000 | NA | NA | NA | NA | NA | NA |
| Since Inception | 9,00,000 | 13.00% | 14,80,331 | 22.62% | 21,43,302 | 30.23% | 28,66,595 |

Direct Plan

| | | | | | | | |
|-----------------|-----------|--------|-----------|--------|-----------|--------|-----------|
| 1 Year | 1,20,000 | 1.91% | 1,21,217 | 4.57% | 1,22,900 | 6.97% | 1,24,410 |
| 3 Years | 3,60,000 | 16.18% | 4,57,021 | 16.95% | 4,62,052 | 13.76% | 4,41,544 |
| 5 Years | 6,00,000 | 16.51% | 9,05,656 | 17.88% | 9,36,433 | 14.79% | 8,68,251 |
| 7 Years | 8,40,000 | 15.67% | 14,67,165 | 17.66% | 15,75,247 | 15.08% | 14,36,820 |
| 10 Years | 12,00,000 | NA | NA | NA | NA | NA | NA |
| Since Inception | 9,00,000 | 15.00% | 15,98,820 | 22.62% | 21,43,302 | 30.23% | 28,66,595 |

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

GROWW NIFTY TOTAL MARKET INDEX FUND

| | | | | | | | |
|-----------------|----------|--------|----------|---------|----------|--------|----------|
| 1 Year | 1,20,000 | 4.04% | 1,22,567 | 5.10% | 1,23,233 | 6.98% | 1,24,417 |
| Since Inception | 2,00,000 | 10.54% | 2,18,346 | -29.29% | 1,50,264 | 11.01% | 2,19,174 |

Direct Plan

| | | | | | | | |
|-----------------|----------|--------|----------|---------|----------|--------|----------|
| 1 Year | 1,20,000 | 4.75% | 1,23,015 | 5.10% | 1,23,233 | 6.98% | 1,24,417 |
| Since Inception | 2,00,000 | 11.35% | 2,19,760 | -29.29% | 1,50,264 | 11.01% | 2,19,174 |

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: NIFTY Total Return Index .Additional Benchmark:NIFTY 50-TRI. Inception Date: 23rd October, 2023. This scheme is managed by Nikhil Satam & Aakash Chauhan, Shashi Kumar. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW BANKING & FINANCIAL SERVICES FUND

| | | | | | | | |
|-----------------|----------|--------|----------|--------|----------|-------|----------|
| 1 Year | 1,20,000 | 14.36% | 1,28,986 | 22.67% | 1,34,029 | 6.98% | 1,24,417 |
| Since Inception | 1,60,000 | 14.96% | 1,76,642 | 59.64% | 2,25,557 | 8.50% | 1,69,483 |

Direct Plan

| | | | | | | | |
|-----------------|----------|--------|----------|--------|----------|-------|----------|
| 1 Year | 1,20,000 | 16.53% | 1,30,314 | 22.67% | 1,34,029 | 6.98% | 1,24,417 |
| Since Inception | 1,60,000 | 14.96% | 1,76,642 | 59.64% | 2,25,557 | 8.50% | 1,69,483 |

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: Nifty Financial Services TRI. Additional Benchmark:NIFTY 50-TRI. Inception Date: 6th February, 2024. This scheme is managed by Anupam Tiwari & Saptarshie Chatterjee. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW NIFTY SMALLCAP 250 INDEX FUND

| | | | | | | | |
|-----------------|----------|-------|----------|---------|----------|-------|----------|
| 1 Year | 1,20,000 | 1.76% | 1,21,124 | 2.90% | 1,21,846 | 6.98% | 1,24,417 |
| Since Inception | 1,60,000 | 4.64% | 1,65,155 | -13.20% | 1,45,210 | 8.44% | 1,69,357 |

Direct Plan

| | | | | | | | |
|-----------------|----------|-------|----------|---------|----------|-------|----------|
| 1 Year | 1,20,000 | 2.36% | 1,21,500 | 2.90% | 1,21,846 | 6.98% | 1,24,417 |
| Since Inception | 1,60,000 | 5.24% | 1,65,818 | -13.20% | 1,45,210 | 8.44% | 1,69,357 |

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

GROWW SIP PERFORMANCE

(Data as on 30th May 2025)



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

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

GROWW OVERNIGHT FUND

| | | | | | | | |
|-----------------|----------|-------|--------|-------|--------|-------|--------|
| 1 Year | 1,20,000 | 6.23% | 123942 | 6.41% | 124057 | 8.27% | 125218 |
| 3 Years | 3,60,000 | 6.36% | 396295 | 6.60% | 397698 | 7.59% | 403589 |
| 5 Years | 6,00,000 | 5.71% | 692891 | 5.97% | 697536 | 6.53% | 707297 |
| Since Inception | 7,10,000 | 5.44% | 835418 | 5.70% | 842045 | 6.30% | 857239 |

Direct Plan

| | | | | | | | |
|-----------------|----------|-------|--------|-------|--------|-------|--------|
| 1 Year | 1,20,000 | 6.34% | 124009 | 6.41% | 124057 | 8.27% | 125218 |
| 3 Years | 3,60,000 | 6.46% | 396886 | 6.60% | 397698 | 7.59% | 403589 |
| 5 Years | 6,00,000 | 5.80% | 694549 | 5.97% | 697536 | 6.53% | 707297 |
| Since Inception | 7,10,000 | 5.53% | 837797 | 5.70% | 842045 | 6.30% | 857239 |

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

GROWW LIQUID FUND

| | | | | | | | |
|-----------------|-----------|-------|---------|-------|---------|-------|---------|
| 1 Year | 1,20,000 | 7.32% | 124625 | 7.13% | 124507 | 8.27% | 125218 |
| 3 Years | 3,60,000 | 7.15% | 401006 | 7.15% | 401009 | 7.59% | 403589 |
| 5 Years | 6,00,000 | 6.29% | 702998 | 6.42% | 705437 | 6.53% | 707297 |
| 7 Years | 8,40,000 | 5.84% | 1033468 | 6.02% | 1040093 | 6.24% | 1048446 |
| 10 Years | 12,00,000 | 5.89% | 1622691 | 6.02% | 1633831 | 6.23% | 1651520 |
| Since Inception | 16,40,000 | 6.31% | 2571361 | 2.03% | 1889127 | 0.12% | 1653423 |

Direct Plan

| | | | | | | | |
|-----------------|-----------|-------|---------|-------|---------|--------|---------|
| 1 Year | 1,20,000 | 7.43% | 124692 | 7.13% | 124507 | 8.27% | 125218 |
| 3 Years | 3,60,000 | 7.26% | 401637 | 7.15% | 401009 | 7.59% | 403589 |
| 5 Years | 6,00,000 | 6.39% | 704801 | 6.42% | 705437 | 6.53% | 707297 |
| 7 Years | 8,40,000 | 5.94% | 1037215 | 6.02% | 1040093 | 6.24% | 1048446 |
| 10 Years | 12,00,000 | 5.99% | 1631416 | 6.02% | 1633831 | 6.23% | 1651520 |
| Since Inception | 14,90,000 | 6.25% | 2228128 | 1.52% | 1639319 | -0.11% | 1479539 |

^Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Liquid Debt A-I Index. Additional Benchmark: CRISIL 1 Yr T-Bill Index. Inception Date: 25th October, 2011. This scheme is managed by Kaustubh Sule. Please refer to the Annexure for returns of all the schemes managed by them.

GROWW SHORT DURATION FUND

| | | | | | | | |
|-----------------|-----------|--------|---------|-------|---------|--------|---------|
| 1 Year | 1,20,000 | 10.05% | 126326 | 9.95% | 126263 | 13.05% | 128178 |
| 3 Years | 3,60,000 | 7.59% | 403613 | 8.38% | 408302 | 10.32% | 420107 |
| 5 Years | 6,00,000 | 6.00% | 698036 | 7.05% | 716544 | 7.65% | 727381 |
| 7 Years | 8,40,000 | 5.53% | 1022078 | 7.01% | 1077536 | 7.22% | 1085524 |
| 10 Years | 12,00,000 | 5.58% | 1596906 | 7.08% | 1727307 | 6.87% | 1708143 |
| Since Inception | 14,10,000 | 5.93% | 2020014 | 2.05% | 1593336 | -2.08% | 1248563 |

Direct Plan

| | | | | | | | |
|-----------------|-----------|--------|---------|-------|---------|--------|---------|
| 1 Year | 1,20,000 | 11.15% | 127005 | 9.95% | 126263 | 13.05% | 128178 |
| 3 Years | 3,60,000 | 8.76% | 410627 | 8.38% | 408302 | 10.32% | 420107 |
| 5 Years | 6,00,000 | 7.20% | 719248 | 7.05% | 716544 | 7.65% | 727381 |
| 7 Years | 8,40,000 | 6.74% | 1067293 | 7.01% | 1077536 | 7.22% | 1085524 |
| 10 Years | 12,00,000 | 6.80% | 1701738 | 7.08% | 1727307 | 6.87% | 1708143 |
| Since Inception | 14,10,000 | 6.82% | 2135276 | 2.05% | 1593336 | -2.08% | 1248563 |

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

GROWW SIP PERFORMANCE

(Data as on 30th May 2025)



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

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

GROWW DYNAMIC BOND FUND

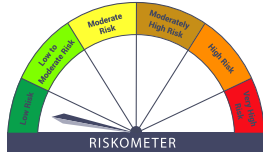
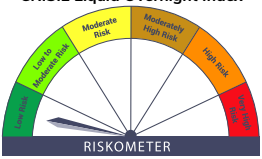
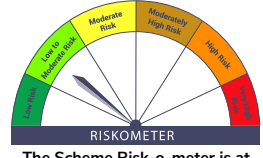
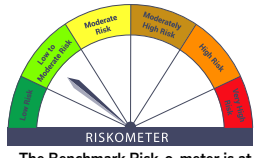
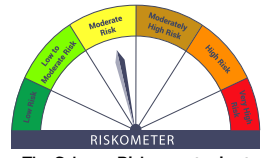
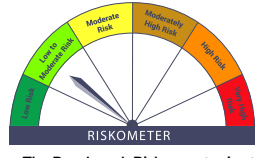
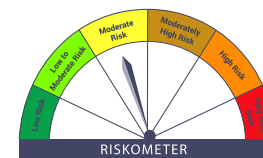
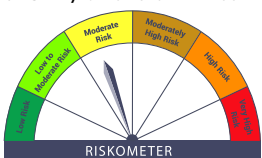
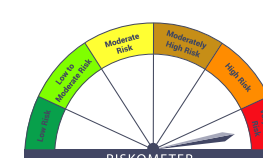
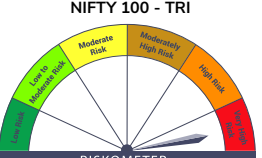
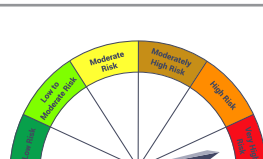
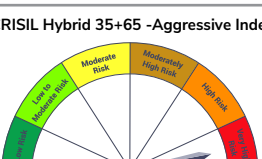


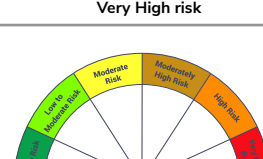

| | | | | | | | |
|-----------------|----------|--------|---------|--------|---------|--------|--------|
| 1 Year | 1,20,000 | 9.67% | 126089 | 11.97% | 127510 | 13.05% | 128178 |
| 3 Years | 3,60,000 | 7.52% | 403157 | 9.54% | 415341 | 10.32% | 420107 |
| 5 Years | 6,00,000 | 6.21% | 701734 | 7.62% | 726857 | 7.65% | 727381 |
| Since Inception | 7,80,000 | 34.70% | 2415994 | 7.61% | 1002061 | 7.15% | 987101 |

Direct Plan

| | | | | | | | |
|-----------------|----------|--------|---------|--------|---------|--------|--------|
| 1 Year | 1,20,000 | 10.68% | 126714 | 11.97% | 127510 | 13.05% | 128178 |
| 3 Years | 3,60,000 | 8.48% | 408930 | 9.54% | 415341 | 10.32% | 420107 |
| 5 Years | 6,00,000 | 7.04% | 716404 | 7.62% | 726857 | 7.65% | 727381 |
| Since Inception | 7,80,000 | 35.82% | 2503245 | 7.61% | 1002061 | 7.15% | 987101 |

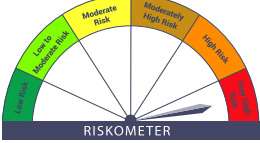
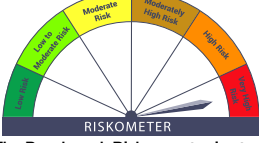


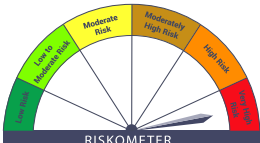
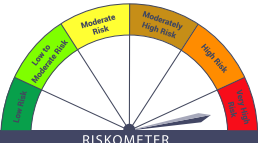
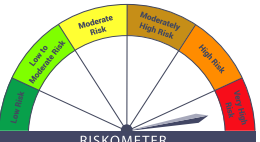
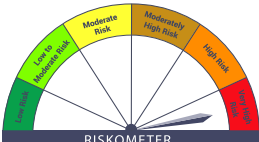
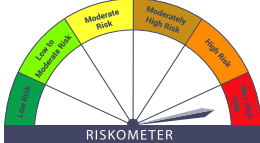
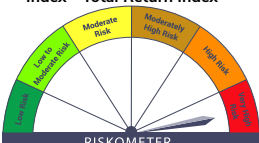
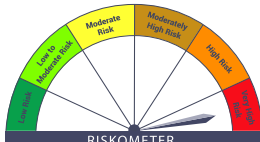
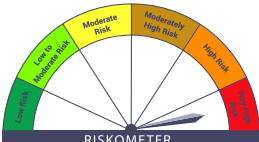
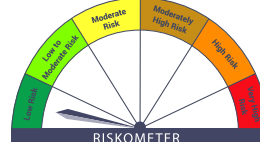
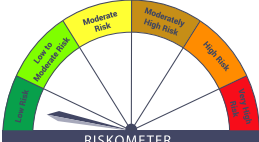
^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Dynamic Bond A-III Index. Additional Benchmark: CRISIL 10 Year Gilt Index. Inception Date:06th December, 2018. This scheme is managed by Kaustubh Sule. Please refer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

Scheme & Benchmark Riskometer

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

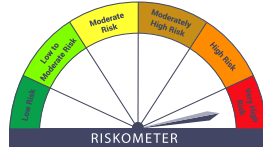
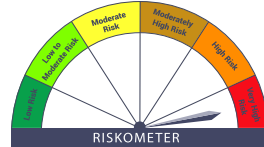
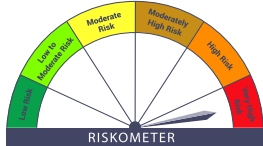
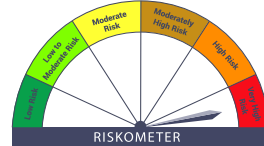
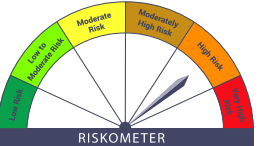
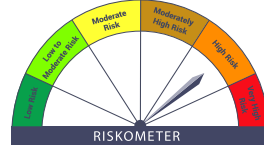
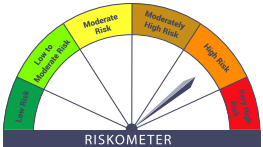
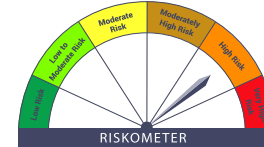
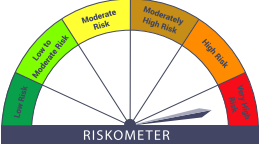
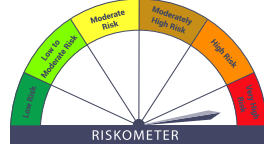
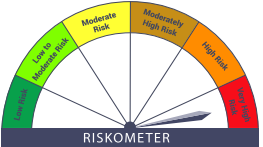
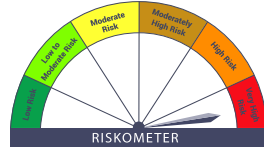
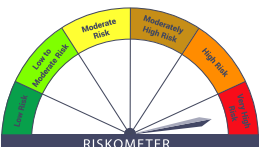
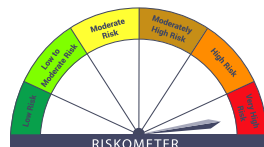
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme & Benchmark Riskometer

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

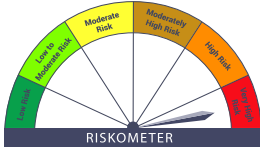
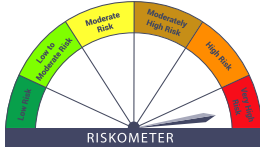
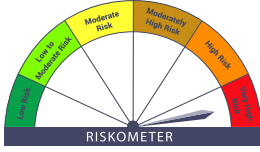
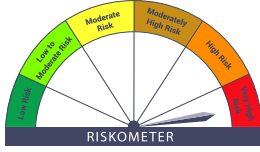
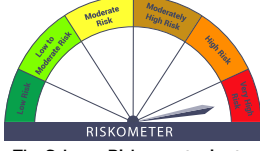
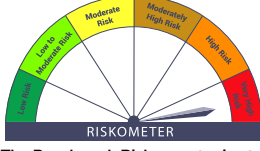
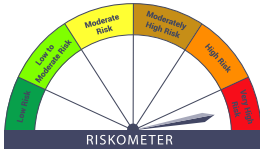
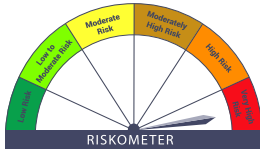


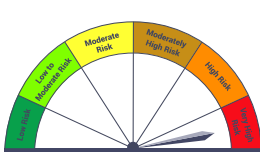
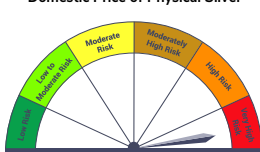
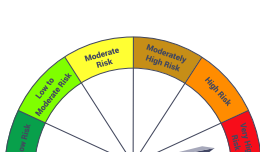
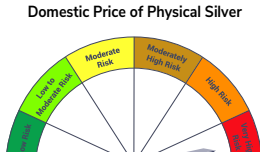
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Scheme & Benchmark Riskometer

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

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

Scheme & Benchmark Riskometer

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

Scheme & Benchmark

Benchmark Details:

| Fund Name | Benchmark |
|---|---|
| Groww Large Cap Fund | NIFTY 100-TRI |
| Groww Value Fund | NIFTY 500 TRI |
| Groww ELSS Tax Saver Fund | BSE 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 |

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

Potential Risk Class Matrix

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

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

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

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

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

Potential Risk Class Matrix

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

| Groww Nifty Total Market Index Fund - Nifty Total Market Index TRI | | |
|--|----------------------------|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Direct | Tracking Error in % Regular |
| 30.05.2025 | 0.10% | 0.11% |

| Groww Nifty 1D Rate Liquid ETF - Nifty 1D Rate Index | | |
|--|-----------------------------|--------|
| One Year Rolling Data as on | Tracking Error in % Regular | DIRF |
| 30.05.2025 | 0.11% | 97.59% |

| Groww Gold ETF - Domestic Price of Physical Gold | |
|--|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Regular |
| 30.05.2025 | 0.53% |

| Groww Nifty 1D Rate Liquid ETF - Nifty 1D Rate Index | |
|--|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Regular |
| 30.05.2025 | 0.11% |

| Groww Nifty India Defence ETF - Nifty India Defence Index | |
|---|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Regular |
| 30.05.2025 | 0.12% |

| Groww Nifty Smallcap 250 Index Fund - Nifty Smallcap 250 Index TRI | | |
|--|----------------------------|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Direct | Tracking Error in % Regular |
| 30.05.2025 | 0.15% | 0.16% |

| Groww Nifty Non-Cyclical Consumer Index Fund - Nifty Non-Cyclical Consumer Index TRI | | |
|--|----------------------------|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Direct | Tracking Error in % Regular |
| 30.05.2025 | 0.05% | 0.06% |

| Groww Nifty India Railways PSU ETF - Nifty India Railways PSU India- TRI | |
|--|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Regular |
| 30.05.2025 | 0.15% |

| Groww Nifty India Railways PSU Index Fund - Nifty India Railways PSU Index - TRI | | |
|--|----------------------------|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Direct | Tracking Error in % Regular |
| 30.05.2025 | 0.29% | 0.29% |

| Groww Nifty 200 ETF - Nifty 200 Index TRI | |
|---|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Regular |
| 30.05.2025 | 0.28% |

| Groww Nifty 500 Momentum 50 ETF - Nifty 500 Momentum 50 Index TRI | |
|---|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Regular |
| 30.05.2025 | 0.31% |

| Groww Silver ETF - Domestic Price of Physical Silver | |
|--|-----------------------------|
| One Year Rolling Data as on | Tracking Error in % Regular |
| 30.05.2025 | 0.48% |

Dividend History

GROWW LIQUID FUND - MONTHLY IDCW OPTION

| Record Date | Face Value (in ₹) | NAV (in ₹) | | IDCW/Unit (in ₹) | |
|-------------|-------------------|------------|-----------|------------------|--------|
| | | Regular | Direct | Regular | Direct |
| 02-05-2025 | 1,000 | 1001.7143 | 1029.3614 | 5.5557 | 5.8097 |
| 02-04-2025 | 1,000 | 1001.7143 | 1029.3614 | 6.3345 | 7.4666 |
| 03-03-2025 | 1,000 | 1000.8672 | 1029.3614 | 5.3532 | 5.5917 |

GROWW SHORT DURATION FUND - MONTHLY IDCW OPTION

| Record Date | Face Value (in ₹) | NAV (in ₹) | | IDCW/Unit (in ₹) | |
|-------------|-------------------|------------|-----------|------------------|---------|
| | | Regular | Direct | Regular | Direct |
| 27-05-2025 | 1,000 | 1024.8848 | 1018.5728 | 6.6554 | 7.4382 |
| 28-04-2025 | 1,000 | 1020.1276 | 1014.1200 | 16.5952 | 17.2561 |
| 26-03-2025 | 1,000 | 1020.0112 | 1014.1200 | 8.1367 | 8.6507 |

GROWW LARGE CAP FUND - MONTHLY OPTION

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

GROWW DYNAMIC BOND FUND - MONTHLY IDCW OPTION

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

GROWW OVERNIGHT FUND - MONTHLY IDCW OPTION

| Record Date | Face Value (in ₹) | NAV (in ₹) | | IDCW/Unit (in ₹) | |
|-------------|-------------------|------------|-----------|------------------|--------|
| | | Regular | Direct | Regular | Direct |
| 02-05-2025 | 1,000 | 1001.5837 | 1001.6032 | 4.7511 | 4.8099 |
| 02-04-2025 | 1,000 | 1001.6550 | 1001.6619 | 4.9650 | 4.9854 |
| 03-03-2025 | 1,000 | 1001.6232 | 1001.6414 | 4.8694 | 4.9235 |

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

CIN- U65991KA2008PLC180894

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Groww Gold ETF

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Groww Nifty India Railways PSU Index Fund

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Groww Nifty India Railways PSU ETF

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Groww Nifty 200 ETF

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Groww Nifty 500 Momentum 500 ETF

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Groww Silver ETF

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

2025

May



Groww
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