

**ANNEXURE 2 - DISCLOSURES RELATING TO SID OF GROWW NIFTY MIDCAP 150
ETF**

Liquidity / Listing details	The Units of the ETF will be listed on the Capital Market Segment of the National Stock Exchange of India Ltd (NSE) and/or any other recognised stock exchanges as may be decided by the AMC from time to time. All investors including Market Makers and Large Investors can subscribe (buy) / redeem (sell) Units of the Scheme on a continuous basis on the NSE on which the Units are listed during the trading hours on all the trading days. The Units of the Scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange(s). Alternatively, the Market Makers may subscribe to and/or redeem the units of the Scheme with the Mutual Fund on any business day during the ongoing offer period commencing not later than 5(five) business days from the date of allotment at approximately indicative NAV based prices (along with applicable charges and execution variations) for applications directly received at AMC, provided the units offered for subscription and/or redemption are not less than Creation Unit size & in multiples thereof. Large investors can subscribe/redeem directly with the AMC for an amount greater than 25 crores. The price of Units of the Scheme in the secondary market on the Stock Exchange(s) will depend on demand and supply at that point of time. There is no minimum trade amount, although Units are normally traded in round lots of 1 Unit. In addition, Market Makers can directly subscribe to/ redeem Units of the Scheme on all Business Days with the Fund in 'Creation Unit Size' and Large investors can subscribe to/ redeem Units of the Scheme for an amount greater than 25 crores on all Business Days on an ongoing basis. The aforesaid limit of Rs.25 crores is not applicable for Market Makers. Market Makers / Large Investors may exchange Portfolio Deposit / cash equivalent to the portfolio deposit and applicable cash component and transaction handling charges for Purchase / Redemption of Units of the Scheme in 'Creation Unit' size or in multiples thereof directly from the Mutual Fund, as defined by the Scheme for that respective Business Day. The AMC will appoint atleast two Market Maker(s) who are members of the Stock Exchanges to provide for continuous liquidity in secondary market on an ongoing basis. The Market Maker(s) would offer two-way quotes (buy and sell quotes) in the secondary market for ensuring liquidity in the Units of the Scheme. The list of Market Makers will be updated on our website. https://www.growwmf.in. Presently, following Market Makers have been appointed by the AMC: • Kanjalochna Finserve Private Limited, • East India Securities Limited Unit holdings in less than the Creation Unit size can normally only be sold through the secondary market, except in situations mentioned under 'Exit opportunity in case of ETF for investors other than Market Makers and Large Investors' in the SID. Depending on the market volatility, liquidity conditions and any other factors, the AMC may, at its sole discretion, decide to accept subscription/redeem Units of the Scheme either in "Cash", "in kind"/Portfolio Deposit (through slice of the entire Portfolio excluding GSec, TREPS and Repo in Government Securities) or the combination of both. Redemption of units directly with the Mutual Fund (other than Market Makers): Investors other than Market Makers can redeem units directly with the Fund for less than Creation Unit size at approximately indicative NAV based prices
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	(along with applicable charges and execution variations) of units without any exit load if: i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above mentioned scenarios arises, the same shall be disclosed on the website of the Mutual Fund. Under these circumstances, investors, as specified above, can redeem units of the Scheme directly with the fund house without any exit load. The aforesaid criteria for the direct redemption with the fund house are also available at the website of the AMC. The mutual fund will track the aforesaid liquidity criteria and display it on its website viz., https://www.growwmf.in/ if the same is triggered, no exit load would be applicable in such cases. Redemption by NRIs/FIIs/FPI Credit balances in the account of a NRIs/FIIs/FPI unitholder may be redeemed by such unit holder subject to any procedures laid down by the RBI. Payment to NRI/FII/FPI, unit holder will be subject to the relevant laws/guidelines of RBI as are applicable from time to time (subject to deduction of tax at source as applicable). The Fund will not be liable for any delays or for any loss on account of exchange fluctuations while converting the rupee amount in US Dollar or any other currency. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds. Note: The mutual fund will rely on the NRI status and his account details as recorded in the depository system. Any changes to the same can be made only through the depository system. Mutual fund will repurchase units from Market Maker and large investors on any business day provided the value of units offered for repurchase is not less than creation unit size or Rs. 25 crores respectively. The list of Market Makers will be updated on our website. The Units of the Scheme are listed on the Capital Market Segment of the NSE. The AMC engages Market Makers for creating liquidity for the Units of the Scheme on the Stock Exchange(s) so that investors other than Market Makers and Large Investors are able to buy or redeem Units on the Stock Exchange(s) using the services of a stock broker. The Mutual Fund may at its sole discretion list the Units of the Scheme on any other recognized Stock Exchange(s) at a later date. The AMC/Trustee reserves the right to delist the Units of the Scheme from a particular stock exchange provided the Units are listed on at least one stock exchange.
NAV disclosure	Transparency/NAV Disclosure The AMC will calculate and disclose the first NAV under the Scheme not later than 5 Business Days from the date of allotment of units under the NFO Period. Subsequently, the NAV will be calculated and disclosed at the close of every Business Day. As required by SEBI, the NAVs shall be disclosed in the following manner:

- i) Displayed on the website of the Mutual Fund <https://www.growwmf.in/nav>
- ii) Displayed on the website of Association of Mutual Funds in India (AMFI) (www.amfiindia.com).

Any other manner as may be specified by SEBI from time to time. The same shall also be communicated to the Stock exchange(s), where the units will be listed. Mutual Fund / AMC will provide facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard. The AMC shall update the NAVs on the website of the Mutual Fund <https://www.growwmf.in/nav> and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 11.00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.

Indicative NAV (iNAV) i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the ETF, shall be disclosed on a continuous basis on the Stock Exchange(s), where the units of the ETFs are listed and traded and shall be updated within a maximum time lag of 15 seconds from underlying market.

Computation of NAV:

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time.

All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. For this purpose, major expenses like management fees and other periodic expenses would be accrued on a day to day basis. The minor expenses and income will be accrued on a periodic basis, provided the nondaily accrual does not affect the NAV calculations by more than 1%.

Any changes in securities and in the number of units be recorded in the books not later than the first valuation date following the date of transaction. If this is not possible given the frequency of the Net Asset Value disclosure, the recording may be delayed upto a period of seven days following the date of the transaction, provided that as a result of the non-recording, the Net Asset Value calculations shall not be affected by more than 1%.

In case the Net Asset Value of a scheme differs by more than 1%, due to non - recording of the transactions, the investors or scheme/s as the case may be, shall be paid the difference in amount as follows:-

- (i) If the investors are allotted units at a price higher than Net Asset Value or are given a price lower than Net Asset Value at the time of sale of their units, they shall be paid the difference in amount by the scheme.
- (ii) If the investors are charged lower Net Asset Value at the time of purchase of their units or are given higher Net Asset Value at the time of sale of their units, asset management company shall pay the difference in amount to the

	scheme. The asset management company may recover the difference from the investors. NAV of units under the Scheme shall be calculated as shown below: NAV (Rs.) = <table><tr><td>Market or Fair Value of Scheme's investments</td><td>+</td><td>Current Assets including Accrued Income</td><td>-</td><td>Current Liabilities and Provisions including accrued expenses</td></tr></table> No. of Units outstanding under Scheme The NAV of the Scheme will be calculated upto four decimal places and will be declared on each business day. The valuation of the Scheme’s assets and calculation of the Scheme’s NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time. Illustration: Assume that the Market or Fair Value of Scheme’s investments is Rs. 1,00,00,000; Current asset of the scheme is Rs. 25,00,000; Current Liabilities and Provisions is Rs. 15,00,000 and the No. of Units outstanding under the scheme are 5,00,000. Thus, the NAV will be calculated as: $\text{NAV} = \frac{10000000 + 2500000 - 1500000}{500000} = 22.0000$ Therefore, the NAV of the scheme is Rs. 22.0000 While determining the price of the units, the mutual fund shall ensure that the repurchase price of an open ended scheme is not lower than 95 per cent of the Net Asset Value. Valuation of the scheme’s assets, calculation of the scheme’s NAV and the accounting policies & standards will be subject to such norms and guidelines that SEBI may prescribe from time to time. For the detailed Valuation Policy and the accounting policy of the AMC, please refer the Statement of Additional Information. For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI	Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses
Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses		
Applicable timelines	<u>Timeline for</u> <u>Dispatch of redemption proceeds:</u> The redemption or repurchase proceeds shall be dispatched to the unitholders within 03 working days from the date of redemption or repurchase. In case of exceptional situations, additional time for redemption payment may be taken. This shall be in line with AMFI letter dated January 16, 2023. <u>Dispatch of IDCW:</u>					

	The IDCW warrants shall be dispatched to the unitholders within 07 working days of the date of declaration of the IDCW. In case of Unit holders having a bank account with certain banks with which the Mutual Fund would have an arrangement from time to time, the IDCW proceeds shall be electronically credited to their account. In case of specific request for IDCW by warrants/cheques/demand drafts or unavailability of sufficient details with the Fund, the IDCW will be paid by warrant/cheques/demand drafts and payments will be made in favour of the unitholder (registered holder of the Unit or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Fund. Please note that it is mandatory for the unitholders to provide the bank account details as per SEBI guidelines.														
Breakup of Annual Scheme Recurring expenses	ANNUAL SCHEME RECURRING EXPENSES These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below. The AMC has estimated that upto 1% of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual Annual Scheme Recurring expenses currently being charged, the investor should refer to the website of the Mutual Fund at https://www.growwmf.in/downloads/expense-ratio. As per the Regulations, the maximum recurring expenses including investment management and advisory fee that can be charged to the Scheme shall be subject to a percentage limit of daily net assets as in the table below: The recurring expenses of operating the Scheme on an annual basis, which shall be charged to the Scheme, are estimated to be as follows (each as a percentage per annum of the daily net assets) <table border="1"> <thead> <tr> <th>Expense Head</th><th>% p.a. of daily Net Assets* (Estimated p.a.)</th></tr> </thead> <tbody> <tr> <td>Investment Management & Advisory Fee</td><td rowspan="11">Upto 1%</td></tr> <tr> <td>Audit fees/fees and expenses of trustees</td></tr> <tr> <td>Custodial Fees</td></tr> <tr> <td>Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants</td></tr> <tr> <td>Marketing & Selling Expenses including Agents Commission and statutory advertisement</td></tr> <tr> <td>Costs related to investor communications</td></tr> <tr> <td>Costs of fund transfer from location to location</td></tr> <tr> <td>Cost towards investor education & awareness</td></tr> <tr> <td>Brokerage & transaction cost pertaining to distribution of units</td></tr> <tr> <td>Goods & Services Tax on expenses other than investment and advisory fees</td></tr> <tr> <td>Goods & Services Tax on brokerage and transaction</td></tr> </tbody> </table>	Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)	Investment Management & Advisory Fee	Upto 1%	Audit fees/fees and expenses of trustees	Custodial Fees	Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	Marketing & Selling Expenses including Agents Commission and statutory advertisement	Costs related to investor communications	Costs of fund transfer from location to location	Cost towards investor education & awareness	Brokerage & transaction cost pertaining to distribution of units	Goods & Services Tax on expenses other than investment and advisory fees	Goods & Services Tax on brokerage and transaction
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	cost	
	Other Expenses (to be specified as per Reg 52 of SEBI MF Regulations)	
	Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (b)	Upto 1.00%

The scheme can charge upto 1.00% of the daily net assets as management fees.

In terms of SEBI Circular SEBI/HO/IMD/PoD2/P/CIR/2024/183 dated December 31, 2024 w.r.t. MF lite framework, the expense towards investor education & awareness will be 5% of total TER charged to the direct plan of the Scheme, subject to maximum of 0.5 bps of AUM.

Brokerage and transaction costs incurred for the execution of trades and included in the cost of investment, not exceeding 0.12 per cent of the value of trades of cash market transactions and 0.05 per cent of the value of trades of derivative market transactions. Thus, in terms of paragraph 10.1.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024, it is hereby clarified that the brokerage and transaction costs incurred for the execution of trades may be capitalized to the extent of 0.12 per cent of the value of trades of cash market transactions and 0.05 per cent of the value of trades of derivative market transactions. Any payment towards brokerage and transaction costs (including Goods & Services Tax, if any) incurred for the execution of trades, over and above the said 0.12 per cent for cash market transactions and 0.05 per cent of the value of trades of derivative market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (MF) Regulations

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid / charged under Direct Plan. All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan.

The AMC shall adhere provisions of paragraph 10.1 of SEBI Master Circular for Mutual Funds dated June 27, 2024 and various guidelines specified by SEBI as amended from time to time, with reference to charging of fees and expenses. Accordingly:

- All scheme related expenses including commission paid to distributors, shall be paid from the Scheme only within the regulatory limits and not from the books of the AMC, its associates, sponsor, trustee or any other entity through any route.
Provided that, such expenses that are not specifically covered in terms of Regulation 52 (4) can be paid out of AMC books at actual or not exceeding 2 bps of the Scheme AUM, whichever is lower.
- The Fund / the AMC shall adopt full trail model of commission in the Scheme, without payment of any upfront commission or upfronting of any trail commission, directly or indirectly, in cash or kind, through sponsorships, or any other route.
- All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in Regular Plan.

- d. No pass back, either directly or indirectly, shall be given by the Fund / the AMC / Distributors to the investors.

Illustration in returns between Regular and Direct Plan

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year (Rs.)	10,000	10,000
Returns before Expenses (Rs.)	1,500	1,500
Expenses other than Distribution Expenses (Rs.)	150	150
Distribution Expenses (Rs.)	50	-
Returns after Expenses at the end of the year (Rs.)	1,300	1,350
Returns (%)	13.00%	13.50%

*Distribution/Brokerage expense is not levied on Direct Plan

Notes:

- The above illustration is provided only to explain the impact of expense ratio on scheme's returns, and not to be construed as providing any kind of investment advice or guarantee on returns on investments
- The Expense are charged on the closing asset under management, and are subject to change on a periodic basis
- The tax impact has not been considered in the above illustration. In view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.

TER for last 6 months as well as scheme factsheet:

An investor can visit <https://www.growwmf.in/downloads/expense-ratio> weblink for TER of last 6 months and <https://www.growwmf.in/downloads/fact-sheet> weblink for scheme factsheet.

Definitions

For detailed description please click the link:
<https://www.growwmf.in/downloads/sid>

Scheme specific risk factors:

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV trading price, yield, total return and/or its ability to meet its objectives.

1) The NAV of the units is closely related to the value of stocks that form a part of the benchmark index. The value of this will react to stock market movements and may result in changes in the NAV of units under the scheme. There could also be movements in the scheme's NAV due to changes in interest rates, macro-economic and political developments and over longer periods during market downturns;

2) Liquidity Risk: Trading in Groww Nifty Midcap 150 ETF may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI, trading in Groww Nifty Midcap 150 ETF is not advisable. There could also be trading halts caused by extraordinary market volatility and pursuant to NSE and SEBI circuit filter rules. There can be no assurance that the requirements of the

	exchange necessary to maintain the listing of the Groww Nifty Midcap 150 ETF will continue to be met or will remain unchanged 3) Regulatory Risk: Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of Market Maker/Large Investors to arbitrage resulting into wider premium/ discount to NAV. 4) Tracking error may have an impact on the performance of the scheme. However, GAMC will endeavour to keep the tracking error as low as possible. 5) The Scheme is a passively managed scheme and provides exposure to the benchmark and tracking its performance and yield as closely as possible. The Schemes performance may be affected by a general price decline in the stock markets. The Scheme invests in the stocks comprising the index regardless of their investment merit. The Mutual Fund does not attempt to take defensive positions in declining markets. 6) As the scheme proposes to invest not less than 95% of the net assets in securities comprising of Nifty Midcap 150 Index, any deletion of stocks from or addition to in Nifty Midcap 150 Index - TRI may require sudden and immediate liquidation or acquisition of such stocks at the prevailing market prices irrespective of whether valuation of stocks is attractive enough. This may not always be in the interest of unitholders. 7) The performance of the Nifty Midcap 150 Index – TRI will have a direct bearing on the performance of the scheme. Hence any composition change by virtue of weightage or stocks selection will have an impact on the scheme. 8) Though Groww Nifty Midcap 150 ETF will be listed on the stock exchange, there is no assurance that an active secondary market will develop or be maintained. 9) Investors may note that even though this is an open-ended scheme, they will have to buy or sell units of the scheme on the stock exchanges where these units are listed for liquidity at the market price, subject to the rules and regulations of the exchange. Buying and selling units on stock exchange requires the investor to engage the services of a broker and are subject to payment of margins as required by the stock exchange/ broker, payment of brokerage, securities transactions tax and such other costs. 10) The market price of ETF units, like any other listed security, is largely dependent on two factors, viz., (1) the intrinsic value of the unit (or NAV), and (2) demand and supply of units in the market. Sizeable demand or supply of the units in Exchange may lead to market price of the units to quote at premium or discount to NAV. However, since the eligible investors can transact with the AMC for units beyond the creation unit size there should not be a significant variance from the NAV. Hence the price of ETF is less likely to hold significant variance (large premium or discount) from the latest declared NAV all the time. 11) Capital Gains Impact: Investors who trade in Groww Nifty Midcap 150 ETF may be subject to Long Term Capital Gains or Short Term Capital Gains. Investors are requested to consult their tax / legal consultants before investing in the scheme. 12) The units will be issued only in demat form through depositories. The records of the depository are final with respect to the number of units available to the credit
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	of unit holder. Settlement of trades, repurchase of units by the mutual fund depends up on the confirmations to be received from depository(ies) on which the mutual fund has no control. 13) The scheme will attract provisions of take over regulations, if it invests in more than 10% of the paid up capital of a company and therefore may not be able to accept further subscription Risk associated with Exchange Traded Fund: a) Absence of Prior Active Market: Although the units of ETFs are listed on the Stock Exchange for trading, there can be no assurance that an active secondary market will develop or be maintained. b) Lack of Market Liquidity: Trading in units of ETFs on the Stock Exchange on which it is listed may be halted because of market conditions or for reasons that, in the view of the concerned Stock Exchange or Market Regulator, trading in the ETF Units is inadvisable. In addition, trading in the units of ETFs is subject to trading halts caused by extraordinary market volatility pursuant to ‘circuit breaker’ rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of ETFs will continue to be met or will remain unchanged. c) Units of Exchange Traded Funds May Trade at Prices Other than NAV: Units of Exchange Traded Funds may trade above or below their NAV. The NAV of Units of Exchange Traded Funds may fluctuate with changes in the market value of a Scheme’s holdings. The trading prices of units of ETF will fluctuate in accordance with changes in their NAVs as well as market supply and demand. However, given that ETFs can be created / redeemed in Creation Units, directly with the fund, large discounts or premiums to the NAVs will not sustain due to arbitrage possibility available. d) Regulatory Risk: Any changes in trading regulations by the Exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/discount to NAV. Although Groww Nifty Midcap 150 ETF is proposed to be listed on Exchange, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on Exchange / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control. e) Political Risks: Whereas the Indian market was formerly restrictive, a process of deregulation has been taking place over recent years. This process has involved removal of trade barriers and protectionist measures, which could adversely affect the value of investments. It is possible that the future changes in the Indian political situation, including political, social or economic instability, diplomatic developments and changes in laws and regulations could have an effect on the value of investments. Expropriation, confiscatory taxation or other relevant developments could affect the value of investments. f) Right to Limit Redemptions: The Trustee, in the general interest of the unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day depending on the total “Saleable Underlying Stock” available with the fund.
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	g) Redemption Risk: The Unit Holders may note that even though this is an open ended scheme, the Scheme would ordinarily repurchase Units in Creation Unit size. Thus unit holdings less than the Creation Unit size can normally only be sold through the secondary market unless no quotes are available on the Exchange for 3 trading days consecutively. h) Asset Class Risk: The returns from the types of securities in which a Scheme invests may underperform returns from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under performance in comparison of the general securities markets. i) Passive Investments: As the Scheme is not actively managed, the underlying investments may be affected by a general decline in the Indian markets relating to its Underlying Index. The scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets. Further, the fund manager does not make any judgment about the investment merit nor shall attempt to apply any economic, financial or market analysis. j) Tracking Error Risk: Factors such as the fees and expenses of the Scheme, cash balance, changes to the Underlying assets and regulatory policies may affect AMC's ability to achieve close correlation with the Underlying assets of the scheme. The Scheme's returns may therefore deviate from those of its Underlying assets. k) Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the Creation / Redemption of units through the in-kind mechanism the fund can keep lesser funds in cash. Also, time lag between buying / selling units and the underlying shares is much lower. The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary when the markets are very volatile. However, there can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index. Risk specific to investing in securities forming part of Nifty Midcap 150 Index and risks:- The Scheme will invest at least 95% of its net assets in Constituents of Nifty Midcap 150 Index. The Scheme will be affected by the risks associated with the constituents of Nifty Midcap 150 Index. Performance of the underlying index will have a direct bearing on the performance of the scheme. The extent of the Tracking error may have an impact on the performance of the scheme. Risks associated with Tracking errors/ difference: Tracking error means the extent to which the NAV of the fund moves in a manner inconsistent with the movements of the benchmark index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the scheme, IDCW payouts if any, whole cash not invested at all times as it may keep a portion of funds in cash to meet redemption etc. The tracking error i.e. the annualized standard deviation of the difference in daily returns between the underlying index or goods and the NAV of the Scheme
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	based on daily past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMC, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with corrective actions taken by the AMC, if any. However, the Fund will endeavour to limit the tracking error within 2% limits. Tracking difference is the difference of return between the scheme and benchmark annualized over 1 year, 3 year, 5 years, 10 years and since inception period. Tracking error/ difference could be the result of a variety of factors including but not limited to: • Delay in the purchase or sale of stocks within the benchmark due to illiquidity in the stocks, circuit filters on the stocks • Delay in realisation of sale proceeds • The scheme may buy or sell the stocks comprising the index at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices. • Index providers may either exclude or include new scrips in their periodic review of the stocks that constitute the underlying index. In such situations the scheme will endeavour to rebalance the portfolio in line with the index. But may not be able to mirror the index immediately due to the available investment/reinvestment opportunity. • The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. • Disinvestments to meet redemptions, recurring expenses, payouts of IDCW etc. • Execution of large buy / sell orders • Delay in credit of securities • Transaction cost and recurring expenses • Delay in realisation of Unit holders' funds • Levy of margins by exchanges SEBI / other Regulatory restrictions on investments and/ or divestments by the scheme / Mutual Fund, which are outside the control of AMC, which may further cause / impact the tracking error. Risks associated with Capital Markets or Equity Markets (i.e. Markets in which Equity Shares or Equity oriented instruments are issued and traded) • Price fluctuations and Volatility: Mutual Funds, like securities investments, are subject to market and other risks and there can be neither a guarantee against loss resulting from an investment in the Scheme nor any assurance that the objective of the Scheme will be achieved. The NAV of the Units issued under the Scheme can go up or down because of various factors that affect the capital market in general, such as, but not limited to, changes in interest rates, government policy and volatility in the capital markets. Pressure on the exchange rate of the Rupee may also affect security prices. • Liquidity Risks: Liquidity in Equity investments may be affected by trading volumes, settlement periods and transfer procedures. These factors may also affect the Scheme's ability to make intended purchases/sales, cause potential losses to the Scheme and result in the Scheme missing certain investment opportunities. These factors can also affect the time taken by GMF for redemption of Units, which could be significant in the event of receipt of a very large number of redemption requests or very large value
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redemption requests. In view of this, redemption may be limited or suspended after approval from the Boards of Directors of the AMC and the Trustee, under certain circumstances as described in the Statement of Additional Information.

Risk associated with Securities Lending:

In the case of securities lending, there is a possibility of recall of securities lent at a higher premium than at which the security is lent or unable to recall due to low volume. Additional risk on securities lending is that there can be temporary illiquidity of the securities that are lent out and the Fund may not be able to sell such lent-out securities, resulting in an opportunity loss. In case of a default by counterparty, the loss to the Fund can be equivalent to the securities lent.

Risks associated with investing in Derivatives

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. Other risks include risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price.

Risks associated with Debt / Money Markets (i.e. Markets in which Interest bearing Securities or Discounted Instruments are traded)

a) Credit Risk:

Securities carry a Credit risk of repayment of principal or interest by the borrower. This risk depends on micro-economic factors such as financial soundness and ability of the borrower as also macro-economic factors such as Industry performance, Competition from Imports, Competitiveness of Exports, Input costs, Trade barriers, Favourability of Foreign Currency conversion rates, etc.

Credit risks of most issuers of Debt securities are rated by Independent and professionally run rating agencies. Ratings of Credit issued by these agencies typically range from "AAA" (read as "Triple A" denoting "Highest Safety") to "D" (denoting "Default"), with about 6 distinct ratings between the two extremes.

The highest credit rating (i.e. lowest credit risk) commands a low yield for the borrower. Conversely, the lowest credit rated borrower can raise funds at a relatively higher cost. On account of a higher credit risk for lower rated borrowers lenders prefer higher rated instruments further justifying the lower yields.

b) Price-Risk or Interest-Rate Risk:

From the perspective of coupon rates, Debt securities can be classified in two categories, i.e., Fixed Income bearing Securities and Floating Rate Securities. In Fixed Income Bearing Securities, the Coupon rate is determined at the time of investment and paid/received at the predetermined frequency. In the Floating Rate

Securities, on the other hand, the coupon rate changes - 'floats' - with the underlying benchmark rate, e.g., MIBOR, 1 yr. Treasury Bill. Fixed Income Securities (such as Government Securities, bonds, debentures and money market instruments) where a fixed return is offered, run price-risk. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, the payment-frequency of such coupon, days to maturity and the increase or decrease in the level of interest rates. The prices of Government Securities (existing and new) will be influenced only by movement in interest rates in the financial system. Whereas, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced not only by the change in interest rates but also by credit rating of the security and liquidity thereof. However, debt securities in the scheme are intended to be held till maturity. For such securities held till maturity, there will not be any interest rate risk at the end of the tenure.

Floating rate securities issued by a government (coupon linked to treasury bill benchmark or a real return inflation linked bond) have the least sensitivity to interest rate movements, as compared to other securities. The Government of India has already issued a few such securities and the Investment Manager believes that such securities may become available in future as well. These securities can play an important role in minimizing interest rate risk on a portfolio.

C) Risk of Rating Migration:

The following table illustrates the impact of change of rating (credit worthiness) on the price of a hypothetical AA rated security with a maturity period of 3 years, a coupon of 10.00% p.a. and a market value of Rs. 100. If it is downgraded to A category, which commands a market yield of, say, 11.00% p.a., its market value would drop to Rs. 97.53 (i.e. 2.47%) If the security is up-graded to AAA category which commands a market yield of, say, 9.00% p.a. its market value would increase to Rs102.51 (i.e. by 2.51%). The figures shown in the table are only indicative and are intended to demonstrate how the price of a security can be affected by change in credit rating.	Yield (% p.a.)	Market Value (Rs.)
Rating		
AA	10.00	100.00
If upgraded to AAA	9.00	102.51
If downgraded to A	11.00	97.53

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments. There are certain risks inherent in derivatives. These are:

a) Basis Risk – This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying being hedged for e.g. mismatch between the maturity date of the futures and the actual selling date of

	the asset. b) Limitations on upside: Derivatives when used as hedging tool can also limit the profits from a genuine investment transaction. c) Liquidity risk pertains to how saleable a security is in the market. All securities/instruments irrespective of whether they are equity, bonds or derivatives may be exposed to liquidity risk (when the sellers outnumber buyers) which may impact returns while exiting opportunities. d) The risk related to hedging for use of derivatives, (apart from the derivatives risk mentioned above) is that event of risk, which we were anticipating and hedged our position to mitigate it, does not happen. In such case, the cost incurred in hedging the position would be a avoidable charge to the scheme net assets. e) Credit Risk – The credit risk in derivative transaction is the risk that the counter party will default on its obligations and is generally low, as there is no exchange of principal amounts in a IRS / IRF derivative transaction. With the phased implementation of physical settlement of stocks in equity derivative segment, though there is an element of risk of stock / funds not being received, the same is mitigated due to settlement guarantee similar to equity cash market segment. f) Interest Rate Risk – interest rate is one of the variables while valuing derivatives such as futures & options. For example, with everything remaining constant, when interest rates increase, the price of Call option would increase. Thus, fluctuations in interest rates would result in volatility in the valuation of derivatives. g) Model Risk - A variety of models can be used to value options. Hence, the risk to the fund is that the fund manager buys a particular option using a particular valuation model (on the basis of which the option seems to be fairly priced or cheap) but the market is valuing it using another valuation model and according to which the option may be expensive. h) The risk (loss) for an option buyer is limited to the premium paid, while the risk (loss) of an option writer is unlimited, the latter's gain being limited to the premiums earned. However, in the case of the Fund, all option positions will have underlying assets and therefore all losses due to price-movement beyond the strike price will actually be an opportunity loss. The writer of a put option bears a risk of loss if the value of the underlying asset declines below the strike price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the strike price. Risk associated with investment in Government securities and Triparty repo on Government securities or treasury bills: • The mutual fund is a member of securities segment and Triparty repo on Government securities or treasury bills trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Triparty repo on Government securities or treasury bills trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counter party risks considerably for transactions in the said segments. • The members are required to contribute towards margin obligation (Initial / Mark to Market etc.) as per bye-laws of CCIL as also an amount as communicated by
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	CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in discharging their obligation. As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members as determined by CCIL. • Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member). • CCIL maintains two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty repo on Government securities or treasury bills trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/ default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund. Risks associated with segregated portfolio • Investor holding units of segregated portfolio may not able to liquidate their holding till the time realisable value is recovered. • Security comprising of segregated portfolio may realise lower value or may realise zero value. • Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV. <u>Risk Control/ Mitigation measures:</u> The scheme may take exposure to equity derivatives of the index itself or its constituent stocks, when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period which shall not exceed 7 days. Risk mitigation measures for portfolio volatility and portfolio concentration: ETF Scheme being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus there is no additional element of volatility or stock concentration on account of fund manager decisions. Risk mitigation measures for managing liquidity: As per data from NSE more than half of market liquidity remains in the index. Therefore, the scheme does not envisage liquidity issues. The scheme may take exposure to equity derivatives of the index itself or its constituent stocks, when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period. RISK CONTROL The investment objective of the Scheme is to generate long-term capital growth by
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investing in securities of the Nifty Midcap 150 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Midcap 150 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of Risks	Measures/ Strategies to control risks
Equity Markets/ Equity Oriented Instruments	The investment objective of the Scheme is to generate long-term capital growth by investing in securities of the Nifty Midcap 150 Index in the same proportion/weightage with an aim to provide returns before expenses that track the total return of Nifty Midcap 150 Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved. ETF being a passive investment carries lesser risk as compared to active fund management. The portfolio follows the index and therefore the level of stock concentration in the portfolio and its volatility would be the same as that of the index, subject to tracking error. Thus, there is no additional element of volatility or stock concentration on account of fund manager decisions. The fund manager would endeavour to keep cash levels at the minimal to control tracking error.
Debt and Money Market instruments	• Credit Risk: Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken. • Price-Risk or Interest-Rate Risk: The Scheme may primarily invest the debt portion of the portfolio in short term debt & money market instruments, units of Liquid and Overnight schemes thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities. • Risk of Rating Migration: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments thereby mitigating the risk of rating migration generally associated with long-term securities • Basis Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments. • Spread Risk: The Scheme may primarily invest the debt portion of the portfolio in short-term debt & money market instruments, units of Liquid and

		Overnight schemes thereby mitigating the risk of spread expansion which is generally associated with long-term securities • Reinvestment Risk: The debt allocation of scheme is primarily as a cash management strategy and such strategy returns are expected to reflect the very short term interest rate hence investment is done in short term debt and money market instruments. Reinvestment risks will be limited to the extent of debt instruments, which will be a very small portion of the overall portfolio value. • Liquidity Risk: The Scheme may, however, endeavor to minimize liquidity risk by primarily investing the debt portion of the portfolio in relatively liquid short-term debt & money market instruments, units of Liquid and Overnight schemes.	
	Derivatives	The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Equity Derivatives will be used in the form of Index Options, Index Futures, Stock Options and Stock Futures and other instruments as may be permitted by SEBI. Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on stock exchanges whereas OTC derivative transactions are generally structured between two counterparties. Exposure with respect to derivatives shall be in line with regulatory limits and the limits specified in the SID.	
Index methodology/ Details of underlying fund in case of Fund of Funds	Index: Nifty Midcap 150 represents the next 150 companies (companies ranked 101-250) based on full market capitalisation from Nifty 500. This index intends to measure the performance of mid market capitalisation companies. Index Eligibility criteria / universe: • Stocks forming part/going to form part of Nifty 500 index are considered as eligible universe for stock selection • Stocks forming part of the eligible basic industries within the Nifty 500 index are eligible to be included in the index Index Stock selection criteria: Nifty Midcap 150 represents the next 150 companies (companies ranked 101-250) based on full market capitalisation from Nifty 500. This index intends to measure the performance of mid market capitalisation companies. Index service provider: NSE Indices Limited (formerly known as India Index Services & Products Limited), or NSE Indices, owns and manages a portfolio of over 400 indices under the Nifty brand as of March 31, 2025, including Nifty 50. Nifty indices are used as benchmarks for products traded on NSE. Nifty indices served as the benchmark index for 176 ETFs and 224 Index Funds in India. In International markets, there are 19 ETFs and 14 Index Funds tracking Nifty indices as of March 31, 2025.		

Derivatives benchmarked to Nifty indices are also available for trading on NSE and NSE International Exchange IFSC Limited (NSE IX) as of March 31, 2025. (Source: <https://www.niftyindices.com/about-us>).

Index constituents along with Impact cost as on 30th September 2025 -

Company name	Weightage (%)	Impact cost
360ONE	0.655648	0.05
3MINDIA	0.230753	0.06
ABBOTINDIA	0.424096	0.06
ABCAPITAL	0.62011	0.04
ACC	0.317174	0.03
AIAENG	0.328972	0.07
AJANTPHARM	0.281174	0.06
ALKEM	0.847661	0.04
APARINDS	0.383801	0.05
APLAPOLLO	0.848609	0.04
APOLLOTYRE	0.424881	0.03
ASHOKLEY	1.132743	0.02
ASTRAL	0.466743	0.04
ATGL	0.481328	0.04
AUBANK	1.142192	0.04
AUOPHARMA	0.841167	0.03
AWL	0.23933	0.05
BALKRISIND	0.509846	0.03
BANKINDIA	0.416143	0.03
BDL	0.381895	0.03
BERGEPAINT	0.407139	0.04
BHARATFORG	0.89702	0.03
BHARTIHEXA	0.346402	0.06
BHEL	0.850299	0.03
BIOCON	0.568355	0.04
BLUESTARCO	0.677257	0.04
BSE	2.312117	0.03
COCHINSHIP	0.420341	0.05
COFORGE	1.475852	0.03
COLPAL	0.812195	0.03
CONCOR	0.502761	0.03
COROMANDEL	0.736626	0.03
CRISIL	0.300158	0.05
CUMMINSIND	1.472427	0.03
DABUR	0.803869	0.02
DALBHARAT	0.49231	0.05
DEEPAKNTR	0.349795	0.05

DIXON	1.856651	0.03
ENDURANCE	0.268648	0.07
ESCORTS	0.317553	0.04
EXIDEIND	0.493501	0.03
FACT	0.154352	0.05
FEDERALBNK	1.315975	0.02
FLUOROCHEM	0.420266	0.06
FORTIS	1.402384	0.04
GICRE	0.316332	0.05
GLAXO	0.3056	0.05
GLENMARK	0.815981	0.04
GMRAIRPORT	0.863391	0.04
GODFRYPHLP	0.38225	0.35
GODREJIND	0.147748	0.08
GODREJPROP	0.820793	0.04
GUJGASLTD	0.205527	0.06
GVT&D	1.018474	0.24
HDFCAMC	1.560435	0.03
HEROMOTOCO	1.971237	0.02
HEXT	0.246906	0.06
HINDPETRO	1.181649	0.03
HONAUT	0.220455	0.06
HUDCO	0.311424	0.05
ICICIPRULI	0.647876	0.04
IDBI	0.142204	0.04
IDEA	0.622884	0.09
IDFCFIRSTB	1.280396	0.03
IGL	0.405924	0.04
INDIANB	0.736155	0.04
INDUSINDBK	1.344327	0.04
INDUSTOWER	1.257642	0.04
IOB	0.114236	0.05
IPCALAB	0.51642	0.06
IRB	0.226746	0.05
IRCTC	0.586294	0.03
IREDA	0.328283	0.04
ITCHOTELS	0.587592	0.05
JKCEMENT	0.731719	0.05
JSL	0.657482	0.05
JSWINFRA	0.281831	0.05
JUBLFOOD	0.670836	0.04
KALYANKJIL	0.484942	0.03

KEI	0.694959	0.04
KPITTECH	0.498451	0.04
KPRMILL	0.328684	0.07
LICHSGFIN	0.47144	0.02
LINDEINDIA	0.364494	0.05
LLOYDSME	0.44546	0.06
LTF	0.563973	0.04
LTTS	0.314363	0.05
LUPIN	1.283093	0.03
M&MFIN	0.505333	0.04
MAHABANK	0.244398	0.04
MANKIND	0.764221	0.04
MARICO	1.024248	0.02
MEDANTA	0.307715	0.06
MFSL	1.152377	0.03
MOTILALOF	0.382797	0.04
MPHASIS	0.838797	0.03
MRF	0.820143	0.03
MUTHOOTFIN	0.915688	0.05
NAM-INDIA	0.425641	0.04
NATIONALUM	0.532206	0.03
NHPC	0.757817	0.04
NIACL	0.126287	0.06
NLCINDIA	0.258291	0.05
NMDC	0.732275	0.04
NTPCGREEN	0.250576	0.04
NYKAA	0.880052	0.03
OBEROIRLTY	0.516749	0.04
OFSS	0.553474	0.03
OIL	0.62628	0.04
PAGEIND	0.711783	0.03
PATANJALI	0.543375	0.03
PAYTM	1.145664	0.03
PERSISTENT	1.436003	0.03
PETRONET	0.579862	0.03
PGHH	0.371183	0.06
PHOENIXLTD	0.805315	0.04
PIIND	0.78983	0.04
POLICYBZR	1.592701	0.03
POLYCAB	1.016443	0.03
POWERINDIA	0.635245	0.04
PREMIERENE	0.323884	0.05

PRESTIGE	0.706917	0.05
RVNL	0.534699	0.03
SAIL	0.539478	0.02
SBICARD	0.729387	0.04
SCHAEFFLER	0.469899	0.05
SJVN	0.179273	0.05
SONACOMS	0.512118	0.04
SRF	1.137384	0.03
SUNDARMFIN	0.842796	0.05
SUPREMEIND	0.755982	0.03
SUZLON	1.85291	0.04
SWIGGY	0.997182	0.05
SYNGENE	0.327822	0.04
TATACOMM	0.525798	0.04
TATAELXSI	0.502916	0.03
TATAINVEST	0.372628	0.05
TATATECH	0.318788	0.04
THERMAX	0.340838	0.05
TIINDIA	0.91755	0.03
TORNTPOWER	0.643549	0.05
UBL	0.360861	0.05
UCOBANK	0.096267	0.06
UNIONBANK	0.742678	0.03
UNOMINDA	0.647164	0.05
UPL	1.03467	0.03
VMM	0.866565	0.04
VOLTAS	0.855134	0.03
WAAREEENER	0.875398	0.04
YESBANK	1.161267	0.04

SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 , the underlying index shall comply with the below restrictions:

The index shall have a minimum of 10 stocks as its constituents.

- A. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
- B. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- C. **Impact cost:** The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over the previous six months.

Procedure for creation of units in Creation Unit size

	Creation of Units in exchange of Portfolio Deposit: 1. The requisite Securities constituting the Portfolio Deposit have to be transferred to the Scheme's Depository Participant account while the Cash Component has to be paid to the Custodian/AMC. 2. On confirmation of the same by the Custodian/AMC, the AMC will create and transfer the equivalent number of Units of the Scheme into the Investor's Depository Participant account and pay/ recover the Cash Component and transaction handling charges, if any. Creation of Units in Cash: 1. Subscription of scheme Units in Creation Unit Size will be made by payment of requisite amount as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e. portfolio deposit), 2. Cash Component and transaction handling charges, if any, only by means of payment instruction of Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter / Transfer Cheque of a bank where the Scheme has a collection account. 3. The Creation Unit will be subject to transaction handling charges incurred by the Fund/AMC. Such transaction handling charges shall be recoverable from the transacting Market Maker or Large Investor. 4. The Portfolio Deposit and/or Cash Component for units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents 5. The investors are requested to note that the Units of the Scheme will be credited into the Investor's Depository Participant account only on receipt of Cash Component and transaction handling charges, if any 6. Creation Unit size' is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the designated index called the Portfolio Deposit and a Cash Component equal to the value of 2,60,000 Units of the Scheme and/or subscribed in cash equal to the value of said predefined units of the Scheme. 7. Creation Unit size consists of Units of GROWWMC150. Each unit of GROWWMC150 will be approximately equal to Rs10 8. 'Portfolio Deposit' consists of predefined basket of securities that represent the underlying index as announced by AMC from time to time Procedure for Redemption in Creation Unit size 1. The requisite number of Units of the Scheme equivalent to the Creation Unit has to be transferred to the Fund's Depository Participant account and the Cash Component to be paid to the AMC/Custodian. On confirmation of the same by the AMC, the AMC will transfer the Portfolio Deposit to the Investor's Depository Participant account and pay/recover the Cash Component and transaction handling charges, if any. 2. The Fund allows cash Redemption of the Units of the Scheme in Creation Unit size by Market Maker
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3. Such Investors shall make a Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities, after adjusting the Cash Component and transaction handling charges will be remitted to the Investor.
4. Redemption proceeds will be sent to Market Makers within 3 Business Days of the date of redemption subject to confirmation with the depository records of the Scheme's DP account.

Note:

1. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.
2. Transaction handling charges include brokerage, Securities transaction tax, regulatory charges if any, depository participant charges, uploading charges and such other charges that the mutual fund may have to incur in the course of cash subscription/redemption or accepting the Portfolio Deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Market Maker or Large Investor.
3. The Portfolio Deposit and / or Cash Component for scheme may change from time to time due to change in NAV and due to any other market factors
4. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying securities.

Example :

Each Creation Unit consists of 100,000 units XYZ ETF tracking XYZ Index. The Creation Unit is made up of 2 components i.e. Portfolio Deposit and Cash Component. The Portfolio Deposit will be determined by the Fund as per the weights of each security in the Underlying Index. The value of this Portfolio Deposit will change due to change in prices during the day. The number of shares of each security that constitute the Portfolio Deposit will remain constant unless there is any corporate action in the Underlying Index or there is a rebalance in the Underlying Index or the fund manager re-align the weights of the securities to reduce the tracking error. The example of Creation Unit is given below for an hypothetical XYZ Index.

Security	Index Weight	Price	Quantity	Value
A	6.38	2857.65	111	317199.15
B	10.12	1299.70	389	505583.30
C	3.11	5325.10	29	154427.90
D	1.85	2809.75	33	92721.75
E	1.20	376.80	159	59911.20

	F	1.67	578.20	144	83260.80
	G	1.65	8851.40	9	79662.60
	H	3.37	4548.75	37	168303.75
	I	2.53	1348.45	93	125405.85
	J	2.20	1773.00	62	109926.00
	K	10.65	2496.30	213	531711.90
	L	2.28	530.30	215	114014.50
	M	2.88	4073.20	35	142562.00
	N	1.37	912.05	75	68403.75
	O	9.33	415.20	1123	466269.60
	P	0.94	498.25	94	46835.50
	Q	1.58	614.55	128	78662.40
	R	1.74	1204.00	72	86688.00
	S	2.17	5634.70	19	107059.30
	T	4.29	2427.75	88	213642.00
	U	1.06	156.80	339	53155.20
	V	1.12	36723.95	1	36723.95
	W	0.97	1668.25	28	46711.00
	X	3.39	1087.00	155	168485.00
	Y	6.69	3238.95	103	333611.85
	Z	4.95	4538.15	54	245060.10
	A1	3.37	1413.40	119	168194.60
	A2	1.54	1359.25	56	76118.00
	A3	0.63	138.85	228	31657.80
	A4	4.96	172.00	1441	247852.00

Total				4,959,820.75

Value of Portfolio Deposit	Rs. 49,59,820.75
Value of Cash Component	Rs. 40,179.25
Total Value of Creation Unit	50,00,000

Value of portfolio deposit (A)	49,59,820.75
Latest NAV	50
Creation Unit Size	100000
Value of creation unit (B)	5000000
CASH COMPONENT (C = B - A)	40,179.25

List of official points of acceptance:	Please refer https://www.growwmf.in/downloads/sid
Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority	The said information has been disclosed in good faith as per the information available to the AMC at https://www.growwmf.in/downloads/penalties-&-pending-litigation
Investor services	Investors can enquire about NAVs, Unit Holdings, Valuation, IDCWs, etc. or lodge any service request at the investor support number of AMC 8050180222. Investors can also address their queries to the below details: Investor Support Number – 8050180222 Investor Support Email Id – support@growwmf.in In case investor's query is not resolved satisfactorily, then he/she can address the query to the Investor Relations Officer:

	Mr. Krishnam Thota (Investor Relations Officer) Corporate Office - 505 – 5th Floor, Tower 2B, One World Centre, Near Prabhadevi Railway Station, Lower Parel, Mumbai – 400013, Maharashtra, Tele- +91 22 69744435 Email: iro@growwmf.in In order to protect confidentiality of information, the service representatives at the AMC's branches/ KFin Technologies Limited ISCs may require personal information of the investor for verification of his identity. The AMC will at all times endeavor to handle transactions efficiently and to resolve any investor grievances promptly. Investor grievances should be addressed to the ISC of the AMC, or at KFin Technologies Limited's ISC directly. All grievances received at the ISC of the AMC will then be forwarded to KFin Technologies Limited, if required, for necessary action. The complaints will closely be followed up with KFin Technologies Limited by the AMC to ensure timely redressal and prompt investor service. KFin Technologies Ltd. Selenium, Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad- 500032. The investors are further requested to take note that, pursuant to SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023, read along with circular dated August 04, 2023, a common Online Dispute Resolution Portal ("ODR Portal") has been introduced to provide investors / unit holders with a mechanism to redress their grievances. The ODR Portal allows investors / unitholders with additional mechanism to resolve the grievances through online conciliation and online arbitration. The link to access ODR Portal is https://smartodr.in/login
Portfolio Disclosure	The Mutual Fund shall disclose the scheme portfolios as on the last day of the month/ as on the last day of every half year ended March and September within 10 days from the close of each month / half-year respectively. Further, the Mutual Fund shall also disclose portfolio of the scheme on a fortnightly basis within 5 days from the end of the fortnight. The disclosure shall be on https://growwmf.in/statutory-disclosure/portfolio (Fortnightly/Monthly), https://growwmf.in/financials/half-yearly-unaudited-financials-&-portfolio (Half Yearly) and www.amfiindia.com. The AMC shall send via email the fortnightly statement of scheme portfolio within 5 days from the close of each fortnight and the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month / half-year respectively. Mutual Fund shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. Mutual Fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder. Portfolio turnover rate (times) and policy: Portfolio Turnover Rate particularly for equity oriented schemes shall also be disclosed. - Not Applicable as this is a new scheme. Portfolio Turnover Policy Portfolio Turnover measures the volume of trading that occurs in a Scheme's

	portfolio during a given time period. The Scheme is an open-ended Exchange Traded Fund and it is expected that there may be a number of subscriptions and repurchases on a daily basis through Stock Exchange(s) or Market Maker and Large Investors. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition, if any, and corporate actions of securities included in Nifty Midcap 150 Index. However, it will be the endeavour of the Fund Manager to maintain an optimal portfolio turnover rate commensurate with the investment objective of the Scheme and the purchase/ redemption transactions on an ongoing basis in the Scheme.	
Detailed comparative table of the existing schemes of AMC	For detailed comparative table, please click here https://www.growwmf.in/downloads/sid	
Scheme performance	This scheme is a new scheme and does not have any performance track record	
Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report	Half-Yearly Portfolio Disclosures This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.	The Mutual Fund shall disclose the scheme portfolios as on the last day of the month/ as on the last day of every half year ended March and September within 10 days from the close of each month / half-year respectively. Further, the Mutual Fund shall also disclose portfolio of the scheme on a fortnightly basis within 5 days from the end of the fortnight. The disclosure shall be on https://growwmf.in/statutory-disclosure/portfolio (Fortnightly/Monthly), https://growwmf.in/financials/half-yearly-unaudited-financials-&-portfolio (Half Yearly) and www.amfiindia.com. The AMC shall send via email the fortnightly statement of scheme portfolio within 5 days from the close of each fortnight and the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month / half-year respectively. Mutual Fund shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. Mutual Fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.

	Half -Yearly Financial Results	The Mutual Fund shall within one month from the close of each half year i.e., 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The Mutual Fund and AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the Mutual Fund is situated. It will also be displayed on the website of the AMC https://www.growwmf.in/financials/half-yearly-unaudited-financials-&-portfolio and AMFI www.amfiindia.com
	Annual Report	The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC https://www.growwmf.in/financials/scheme-financials and Association of Mutual Funds in India www.amfiindia.com
Scheme factsheet	https://www.growwmf.in/downloads/fact-sheet weblink for scheme factsheet	
Scheme specific disclosures	Refer the table given below	

Format for Scheme Specific Disclosures:

Portfolio rebalancing	Rebalancing due to passive breach In accordance with Clause 3.6.7 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 in case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days. Any transactions undertaken in the scheme portfolio in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time. In the event of involuntary corporate action, the Scheme shall dispose the security not forming part of the underlying index within 7 calendar Days from the date of allotment/ listing. Rebalancing of deviation due to short term defensive consideration In In the event of the asset allocation falling outside the limits specified in the
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	asset allocation table, the Fund Manager will rebalance the same within 7 calendar days. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Any alteration in the investment pattern will be for short-term defensive consideration as per Clause 1.14.1.2 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 the intention being at all times to protect the interests of the Unit Holders.																	
Disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions	Aggregate investment in the Scheme by: <table><tr><td>Sr. No.</td><td>Category of Persons</td><td colspan="2">Net Value</td><td>Market Value</td></tr><tr><td>1.</td><td>Concerned scheme's Fund Manager(s)</td><td>Units</td><td>NAV per unit</td><td rowspan="2"></td></tr><tr><td></td><td>Not Applicable as this is a new scheme</td><td></td><td></td></tr></table> For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.				Sr. No.	Category of Persons	Net Value		Market Value	1.	Concerned scheme's Fund Manager(s)	Units	NAV per unit			Not Applicable as this is a new scheme		
Sr. No.	Category of Persons	Net Value		Market Value														
1.	Concerned scheme's Fund Manager(s)	Units	NAV per unit															
	Not Applicable as this is a new scheme																	
Investments of AMC in the Scheme	Groww Asset Management Limited (GAML), the asset management company may invest in the Scheme. However, as per SEBI (MF) Regulations, GAML will not charge any Investment Management Fee for its investment in the Scheme. In addition, the funds managed by the sponsors, Group may invest in the Scheme. The details are provided on https://www.growwmf.in/statutory-disclosure/alignment-of-interest Amount of investment to be provided: The scheme is not yet launched.																	
Taxation	For details on taxation please refer to the clause on Taxation in the SAI																	
Associate Transactions	For detailed disclosure, kindly refer SAI																	
Listing and transfer of units	The units of the Scheme will initially be listed on NSE for allotment under intimation to SEBI. The AMC reserves the right to list the units on other exchanges. AMC has proposed to engage Market Maker for creating liquidity for ETFs in the stock exchange so that investors are able to buy or redeem units on the stock exchange using the services of a stockbroker.																	
Dematerialization of units	1.Units of the Scheme will be available in Dematerialized (electronic) form only. 2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the Depository Participants (DP's) name, DP ID Number and the beneficiary account number of the applicant. 3. Units of the Scheme will be issued, traded and settled compulsorily in dematerialized form.																	
Minimum Target amount (This is the minimum amount)	The Fund seeks to collect a minimum subscription amount of Rs. 5,00,00,000/- (Rupees Five crores only) under the scheme.																	

required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	
Maximum Amount to be raised (if any)	There is no upper limit on the total amount that may be collected.
Dividend Policy (IDCW)	The Scheme does not offer any Plans/Options for investment. The AMC/Trustee reserve the right to introduce Option(s) as may be deemed appropriate at a later date.
Allotment (Detailed procedure)	Subject to the receipt of the specified Minimum Subscription Amount for the Scheme, full allotment will be made to all valid applications received during the New Fund Offer. The AMC/ Trustee reserves the right to reject any application inter alia in the absence of fulfillment of any regulatory requirements, fulfillment of any requirements as per the SID, incomplete/incorrect documentation and furnishing necessary information to the satisfaction of the Mutual Fund/AMC. Allotment of units and dispatch of allotment advice to FPI will be subject to RBI approval if required. Investors who have applied in non-depository mode will be entitled to receive the account statement of units within 5 Business Days of the closure of the NFO Period (since the investor can transact only through the exchange after NFO period, they need to convert the units in demat form). For applicants applying through the ASBA mode, on intimation of allotment by Kfin Technologies Limited to the banker the investors account shall be debited to the extent of the amount due thereon. On allotment, units will be credited to the Investor's demat account as specified in the ASBA application form. The Units of the Scheme held in the dematerialized form will be fully and freely transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time and as stated in Para 14.4.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024. Further, for the procedure of release of lien, the investors shall contact their respective DP.
Refund	If application is rejected, full amount will be refunded within 5 working days of closure of NFO. If refunded later than 5 working days @ 15% p.a. for delay period will be paid and charged to the AMC.

Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.	The following persons are eligible to apply for subscription to the units of the Scheme (subject to, wherever relevant, subscription to units of the Scheme being permitted under the respective constitutions and relevant statutory regulations): 1. Indian resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta of the HUF; 3. Minor through parent / legal guardian; 4. Partnership Firms and Limited Liability Partnerships (LLPs); 5. Proprietorship in the name of the sole proprietor; 6. Companies, Bodies Corporate, Public Sector Undertakings (PSUs), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860; 7. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 8. Mutual Funds registered with SEBI; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) residing abroad on repatriation basis or on non-repatriation basis; 11. Foreign Portfolio Investors (FPIs) and their subaccounts registered with SEBI on repatriation basis; 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organizations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; 15. Provident Funds, Pension Funds, Gratuity Funds and Superannuation Funds to the extent they are permitted; 16. Other schemes of Groww Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations 17. Trustee, AMC or Sponsor or their associates may subscribe to units under the Scheme; 18. Such other individuals /institutions/ body corporates etc., as may be decided by the AMC from time to time, so long as, wherever applicable, subject to their respective constitutions and relevant statutory regulations. The list given above is indicative and the applicable laws, if any, as amended from time to time shall supersede the list. Note: 1. Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) residing abroad / Foreign Institutional Investors (FIIs) have been granted a general permission by Reserve Bank of India under Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. It is expressly understood that at the time of investment, the investor/unitholder has the express authority to invest in units of the Scheme and the AMC / Trustee / Mutual Fund will not be responsible if such investment is ultra vires the relevant constitution. Subject to the Regulations, the Trustee may reject any application received in case the application is found invalid/ incomplete or for any other reason in the Trustee's sole discretion. 3. Dishonored cheques are liable not to be presented again for collection, and the accompanying application forms are liable to be rejected.
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	4. The Trustee, reserves the right to recover from an investor any loss caused to the Scheme on account of dishonor of cheques issued by the investor for purchase of Units of this Scheme. 5. For subscription in the Scheme, it is mandatory for investors to make certain disclosures like bank details etc. and provide certain documents like PAN copy etc. (for details please refer SAI) without which the application is liable to be rejected. 6. Subject to the SEBI (MF) Regulations any application for units of this Scheme may be accepted or rejected in the sole and absolute discretion of the Trustee/AMC. The Trustee/AMC may inter-alia reject any application for the purchase of units if the application is invalid or incomplete or if the Trustee for any other reason does not believe that it would be in the best interest of the Scheme or its unitholders to accept such an application.
Who cannot invest	The following persons are not eligible to invest in the Scheme: • Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FII or sub account of FII or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority or where they falls under the category of QFIs/FPIs. • Pursuant to RBI A.P. (DIR Series) Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. • NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. • Persons residing in countries which require licensing or registration of Indian Mutual Fund products before selling the same in its jurisdiction. • Such other persons as may be specified by AMC from time to time.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not Applicable Units once redeemed will not be reissued.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	The Mutual Fund will be repurchasing (subject to completion of lock-in period, if any) and issuing units of the Scheme on an ongoing basis and hence the transfer facility is found redundant. Any addition / deletion of name from the folio of the Unit holder is deemed as transfer of Units. In view of the same, additions / deletions of names will not be allowed under any folio of the Scheme. The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission (transfer of units by operation of law) of Units and not transfer. Units of the Scheme held in demat form shall be freely transferable (subject to lock-in period, if any) and will be subject to transmission facility in accordance with the provisions of the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time. Also, when a person becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production/submission of such satisfactory evidence, which in

	its opinion is sufficient, effect the transfer, if the intended transferee is otherwise eligible to hold the units. RIGHT TO RESTRICT REDEMPTION AND / OR SUSPEND REDEMPTION OF THE UNITS: The Fund at its sole discretion reserves the right to restrict Redemption (including switchout) of the Units (including Plan /Option) of the Scheme of the Fund upon occurrence of the below mentioned events for a period not exceeding ten (10) working days in any ninety (90) days period subject to approval of the Board of Directors of the AMC and the Trustee. The restriction on Redemption (including switch-out) shall be applicable where the Redemption (including switch-out) request is for a value above Rs. 2,00,000/- (Rupees Two Lakhs). Further, no restriction shall be applicable to the Redemption / switch-out request upto Rs. 2,00,000/- (Rupees Two Lakhs). It is further clarified that, in case of redemption request beyond Rs. 2,00,000/- (Rupees Two Lakhs), no restriction shall be applicable on first Rs. 2,00,000/- (Rupees Two Lakhs). The Trustee / AMC reserves the right to restrict Redemption or suspend Redemption of the Units in the Scheme of the Fund on account of circumstances leading to a systemic crisis or event(s) that severely constrict market liquidity or the efficient functioning of the markets. A list of such circumstances under which the restriction on Redemption or suspension of Redemption of the Units in the Scheme of the Fund may be imposed are as follows: 1. Liquidity issues- when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; or 2. Market failures / Exchange closures; or 3. Operational issues; or 4. If so directed by SEBI. It is clarified that since the occurrence of the abovementioned eventualities have the ability to impact the overall market and liquidity situation, the same may result in exceptionally large number of Redemption requests being made and in such a situation the indicative timelines (i.e. within 3-4 Business Days) mentioned by the Fund in the scheme offering documents, for processing of requests for Redemption may not be applicable. Please refer to paragraphs on 'Transfer and Transmission of units, Right to limit Redemption, Suspension of Purchase and/ or Redemption of Units and Pledge of Units' in the SAI for further details.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	In case of Purchase / Redemption directly with Mutual Fund (By Market Makers and Large Investors): Direct transaction in ETFs through AMCs Direct transaction with AMCs shall be facilitated for investors only for transactions above a specified threshold. In this regard, to begin with any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for Market Makers. All direct transactions in units of ETFs by Market Makers or other eligible investors (as mentioned above) with AMCs shall be at intraday NAV based on the actual execution price of the underlying portfolio. The requirement of "cut-off" timing shall not be applicable for direct transaction with AMCs in ETFs by Market Makers and other eligible investors. For Redemption of units directly with the Mutual Fund (other than Market Makers and Large Investors): For Redemption of units directly with the Mutual Fund (other than Market Makers and Large Investors):

	Investors can directly approach the AMC for redemption of units of ETF, for transaction of upto INR 25 Cr. without any exit load, in case of the following scenarios: i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day. Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above mentioned scenario arises, the same shall be disclosed on the website of the Mutual Fund. Settlement of Purchase/Sale of Units of the Scheme on NSE Buying/Selling of Units of the Scheme on NSE is just like buying/selling any other normal listed security. If an investor has bought Units, an investor has to pay the purchase amount to the broker/sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the Stock Exchange(s). If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities pay- in day of the settlement cycle on the Stock Exchange(s). The Units (in the case of Units bought) and the funds (in the case of Units sold) are paid out to the broker on the pay-out day of the settlement cycle on the Stock Exchange(s). The Stock Exchange(s) regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out. If an investor has bought Units, he should give standing instructions for 'Delivery-In' to his /her/its DP for accepting Units in his/her/its beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her/its DP to his/ her/its trading member. The trading member will transfer the Units directly to his/her/ its beneficiary account on receipt of the same from NSE's Clearing Corporation. An investor who has sold Units should instruct his/her/its Depository Participant (DP) to give 'Delivery Out' instructions to transfer the Units from his/her/its beneficiary account to the Pool Account of his/her/its trading member through whom he/she/it have sold the Units. The details of the Pool A/C (CM-BP-ID) of his/her trading member to which the Units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.
Minimum balance to be maintained and consequences of non-maintenance	There is no minimum balance requirement

Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month. The monthly CAS will be dispatched to investors that have opted for delivery via electronic mode (e-CAS) within twelve (12) days from the month end and to investors that have opted for delivery via physical mode within fifteen (15) days from the month end. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable. The CAS will be dispatched to investors that have opted for e-CAS on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode by the twenty first (21st) day of April and October. For further details, refer SAI.
Dividend/ IDCW	The Scheme does not offer any Plans/Options for investment. The AMC/Trustee reserve the right to introduce Option(s) as may be deemed appropriate at a later date.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024
Bank Mandate	It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per SEBI requirements and any Application Form without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar / AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.
Delay in payment of redemption / repurchase proceeds/dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 by SEBI for the period of such delay.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	As per the Clause 14.3 of SEBI Master Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the unclaimed Redemption and dividend amounts shall be deployed by the Fund in call money market or money market instruments and in a separate plan of Liquid scheme / Money Market Mutual Fund scheme floated by Mutual Funds specifically for deployment of the unclaimed amounts. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The AMCs shall not be permitted to charge any exit load in this plan. Provided that such schemes where the unclaimed redemption and IDCW amounts are

		deployed shall be only those Overnight scheme/ Liquid scheme / Money Market Mutual Fund schemes which are placed in A-1 cell (Relatively Low Interest Rate Risk and Relatively Low Credit Risk) of Potential Risk Class matrix. The investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. After a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The website of Groww Mutual Fund also provides information on the process of claiming the unclaimed amount and the necessary forms / documents required for the same. The details of such unclaimed amounts are also disclosed in the annual report sent to the Unit Holders. Important Note: All applicants must provide a bank name, bank account number, branch address, and account type in the Application Form.
Disclosure w.r.t investment by minors		As per Para 17.6 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the following Process for Investments in the name of a Minor through a Guardian will be applicable: a. Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed. b. Redemption proceeds shall be credited only in verified bank account of the minor, i.e the account the minor may hold with the parent/legal guardian after completing KYC formalities. c. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. d. AMCs shall build a system control at the account set up stage of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction is suspended when the minor attains majority, till the status is changed to major. Please refer SAI for detailed process on investments made in the name of a Minor through a Guardian and Transmission of Units.
Principles of incentive structure for market makers (for ETFs)	of for	Performance based incentives as and when offered to market maker, shall be disclosed as per Annexure 12 para 1.4 of SEBI Master Circular dated June 27, 2024. The same shall be charged within the permissible TER limit.
New Fund Offer Period		Any changes in dates will be published through notice on AMC website i.e. https://www.growwmf.in/downloads/addendum
Risk-o-meter		Risk-o-meter shall be evaluated on a monthly basis and the Risk-o-meter shall be disclosed along with portfolio disclosure on GMF website and on AMFI website within 10 days from the close of each month.
Scheme summary document		Scheme Summary Document (SSD) shall be updated on a Monthly basis or on changes in any specified fields, whichever is earlier. The same shall be uploaded on websites of GMF, AMFI and stock exchanges

Due diligence	It is confirmed that: - The Scheme Information Document submitted to SEBI is in accordance with the SEBI (MF) Regulations and the guidelines and directives issued by SEBI from time to time. - All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with. - The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme. - The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date. - The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct - A confirmation that the AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations - Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (MF) Regulations and the guidelines there under shall be applicable. - The Trustees have ensured that Groww Nifty Midcap 150 ETF approved by them is a new product offered by Groww Mutual Fund and is not a minor modification of any existing scheme/fund/product. Sd/- Name: Hemal Zaveri Designation: Compliance Officer Date: October 23, 2025 Place: Mumbai
Fundamental Attribute	- Type of a scheme An open-ended scheme tracking the Nifty Midcap 150 Index - TRI - Investment Objective Please refer SID - Investment pattern Please refer SID
Investment restrictions	No mutual fund scheme shall invest more than 10 per cent of its NAV in the equity shares or equity related instruments of any company. Provided that, the limit of 10 per cent shall not be applicable for investments in case of index fund or exchange traded fund or sector or industry specific scheme. The Scheme may invest in another scheme under the same asset management company or any other mutual fund without charging any fees, provided that aggregate inter-scheme investment made by all schemes under the management or in schemes under the management of any other asset management company shall not exceed 5% of the NAV of the mutual fund.

