Groww
MUTUAL FUND

SEBI Registration No. MF/068/11/03

Commission Structure

August 2026

	Base commission			Commission (GST inclusive)[For Illustration Only]		
Scheme Name	**Trail 1st year**	**Trail 2nd year**	**Trail 3rd year onwards**	**Trail 1st year**	**Trail 2nd year**	**Trail 3rd year onwards**
Equity Schemes				**Equity Schemes**		
Groww Large Cap Fund	1.25%	1.25%	1.25%	1.48%	1.48%	1.48%
Groww Value Fund	1.25%	1.25%	1.25%	1.48%	1.48%	1.48%
Groww Multicap Fund	1.15%	1.15%	1.15%	1.36%	1.36%	1.36%
Groww Small Cap Fund	1.20%	1.20%	1.20%	1.42%	1.42%	1.42%
Groww ELSS Tax Saver Fund	1.25%	1.25%	1.25%	1.48%	1.48%	1.48%
Groww Banking and Financial Services Fund	1.25%	1.25%	1.25%	1.48%	1.48%	1.48%
Groww Nifty EV & New Age Automotive ETF FOF	0.30%	0.30%	0.30%	0.35%	0.35%	0.35%
Groww Nifty India Defence ETF FOF	0.30%	0.30%	0.30%	0.35%	0.35%	0.35%
Groww Gold ETF FOF	0.20%	0.20%	0.20%	0.24%	0.24%	0.24%
Groww Silver ETF FOF	0.30%	0.30%	0.30%	0.35%	0.35%	0.35%
Groww Nifty 200 ETF FOF	0.40%	0.40%	0.40%	0.47%	0.47%	0.47%
Groww Nifty 500 Momentum 50 ETF FOF	0.40%	0.40%	0.40%	0.47%	0.47%	0.47%
Groww Nifty India Internet ETF FOF	0.35%	0.35%	0.35%	0.41%	0.41%	0.41%
Groww BSE Power ETF FOF	0.35%	0.35%	0.35%	0.41%	0.41%	0.41%
Groww Nifty Capital Markets ETF FOF	0.35%	0.35%	0.35%	0.41%	0.41%	0.41%
Groww Multi Asset Omni FOF	0.90%	0.90%	0.90%	1.06%	1.06%	1.06%
Groww Nifty PSE ETF FOF	0.25%	0.25%	0.25%	0.30%	0.30%	0.30%
Groww BSE Hospitals ETF FOF	0.33%	0.33%	0.33%	0.39%	0.39%	0.39%
Index Schemes				**Index Schemes**		
Groww Nifty Total Market Index Fund	0.35%	0.35%	0.35%	0.41%	0.41%	0.41%
Groww Nifty Smallcap 250 Index Fund	0.40%	0.40%	0.40%	0.47%	0.47%	0.47%
Groww Nifty Non-Cyclical Consumer Index Fund	0.40%	0.40%	0.40%	0.47%	0.47%	0.47%
Groww Nifty India Railways PSU Index Fund	0.40%	0.40%	0.40%	0.47%	0.47%	0.47%
Groww Nifty 50 Index Fund	0.55%	0.55%	0.55%	0.65%	0.65%	0.65%
Groww Nifty Next 50 Index Fund	0.55%	0.55%	0.55%	0.65%	0.65%	0.65%
Groww Nifty Midcap 150 Index Fund	0.55%	0.55%	0.55%	0.65%	0.65%	0.65%
Groww Nifty PSU Bank Index Fund	0.40%	0.40%	0.40%	0.47%	0.47%	0.47%
Groww Nifty Private Bank Index Fund	0.55%	0.55%	0.55%	0.65%	0.65%	0.65%
Groww Nifty Smallcap 250 Momentum Quality 100 Index Fund	0.50%	0.50%	0.50%	0.59%	0.59%	0.59%
Hybrid Schemes				**Hybrid Schemes**		
Groww Aggressive Hybrid Fund	1.25%	1.25%	1.25%	1.48%	1.48%	1.48%
Groww Multi Asset Allocation Fund	1.25%	1.25%	1.25%	1.48%	1.48%	1.48%
Groww Arbitrage Fund	0.55%	0.55%	0.55%	0.65%	0.65%	0.65%
Debt Schemes				**Debt Schemes**		
Groww Dynamic Term Fund*	0.75%	0.75%	0.75%	0.89%	0.89%	0.89%
Groww Short Term Fund*	0.65%	0.65%	0.65%	0.77%	0.77%	0.77%
Groww Liquid Fund	0.10%	0.10%	0.10%	0.12%	0.12%	0.12%
Groww Overnight Fund	0.10%	0.10%	0.10%	0.12%	0.12%	0.12%
Groww Gilt Fund	0.90%	0.90%	0.90%	1.06%	1.06%	1.06%
Groww Money Market Fund	0.50%	0.50%	0.50%	0.59%	0.59%	0.59%

*The scheme name is changed to Groww Dynamic Term Fund (earlier Groww Dynamic Bond Fund) and Groww Short Term Fund (earlier Groww Short Duration Fund) w.e.f 1.04.2026.

Note: Commission including GST is displayed only for illustration purpose. Actual GST on Base commission will be calculated separately and payment will be subject to AMFI Circular 135/BP/123/2025-26 dated 12th March 2026.

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NOTE:

- For each successful SIP/STP instalment processed on or after 1st August 2026 where the SIP registration date is on or after 1st August 2026, the applicable trail commission rate will be determined based on the commission structure prevailing on the relevant transaction date , as recorded by the RTA. The SIP/STP registration date will not determine the commission rate for future instalments.*
- This change shall apply prospectively to successful SIP/STP Registrations processed on or after 1st August 2026. There shall be no retrospective recovery or adjustment of commission already paid.
- Existing SIP/STP registrations shall which are registered before 1st August 2026, will continue to get the pricing based on Registration date.
- The applicable reference date for determining the brokerage rate shall be the RTA-recorded transaction/NAV/date, as prescribed for the relevant transaction type. The bank debit date shall not be used as the reference date unless specifically defined as the applicable transaction date under the approved operational process.
- For switches, trail commission would be the same as a normal purchase application.
- The above commission structure is based on the present expense ratio allowed by SEBI. Any change in the expense ratio will entail a change in the above commission structure.
- Additional incentives to MFDs are provided in line with Clause 11.6 of the SEBI Master Circular dated March 20, 2026, for onboarding new investors.

**This is applicable from August 01, 2026.*

TERMS:

- The transactions will be subject to terms and conditions as mentioned in the Scheme Information Document (SID) & Statement of Additional Information (SAI) and shall be binding on the distributor.
- Refer to the Scheme Information Document, Key Information Memorandum, and Statement of Additional Information for details on the application amount.
- The commission mentioned hereinabove is solely payable to the distributor who is empanelled with Groww AMC at its sole discretion without any prior intimation or notification.
- The base commission as per structure would be subject to all the statutory deductions, including Withholding tax, etc. Further, distributor will be eligible for GST (in addition to the base commission as per structure) subject to fulfilment of requirements of AMFI Circular 135/BP/123/2025-26 dated 12 March 2026.
- The AMC shall not be responsible for any losses incurred by anyone due to a change in the Commission structure.
- The distributor should abide by the code of conduct and rules/regulations laid down by SEBI and AMFI. Also, it is specifically mentioned that the distributor will neither pass on nor rebate commission back to investors nor tempt them with rebates/gifts. The AMC will take disciplinary action against any Distributor who is found violating the rules, regulations, and Code of Conduct.
- The AMC reserves the right to suspend the commission payable if it is brought to our notice that the Distributor has violated the code of conduct and/or rules/regulations laid down by SEBI and AMFI.
- The distributor shall disclose all commissions (including in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor.
- AMC reserves the right to change/modify the commission structure and terms & conditions at its sole discretion.
- It would be deemed that the terms as stated in this communication have been accepted by you if you mobilise business after this communication.
- These terms are also applicable to all life structures, including the payment of trail commission where payable, and all such commissions are inclusive of all taxes/charges/levies.
- Further, AMC reserves the right to revise the trail commission in case there is a change in regulation pertaining to scheme-related expenses.
- In case any assets under your ARN code are transferred to another distributor at the request of the investor, you shall not be entitled to receive any trail commission on such assets. Further, the payments of trail commission on assets that are transferred from another distributor to your ARN Code shall be subject to us receiving a “Clearance Certificate” from the previous distributor and shall be subject to applicable rules. Please contact the AMC or its instructions for further details.

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- The distributors shall adhere to all applicable SEBI regulations, and more particularly to clause 6.7 of the SEBI Master Circular dated March 20, 2026, on the Code of Conduct and other guidelines issued by AMFI from time to time for mutual fund distributors and ensure that (i) no rebate is given to investors in any form and (ii) there is no splitting of applications for any benefit.
- As per the guidelines issued by the SEBI commission will be paid by the investor directly to his distributor/advisor based on his assessment of various factors, including the service rendered by the distributor/advisor.
- In terms of SEBI/AMFI circulars/guidelines, the Channel Partners shall submit to Groww Mutual Fund all account opening and transaction documentation, including Know Your Client, Power of Attorney (PoA), Account Opening Form, etc., in respect of investors/transactions through Channel Partners. Further, the payment of commission shall be made by AMF depending on the documentation completion status. In terms of a SEBI directive, the Distributor / Advisor shall not take any irrevocable power of attorney from its clients in connection with investments in the schemes of Groww Mutual Fund, and the liability of the Distributor / Advisor shall not be limited and depend upon its failure to discharge its obligations.
- AMFI, in its video circular dated August 27, 2010, introduced Know Your Distributor (KYD) norms for mutual fund distributors with effect from September 1, 2010, which are similar to Know Your Client (KYC) norms for investors, requiring the distributors to submit identity proof, address, PAN, and bank account details with proof. KYD norms are applicable for fresh ARN registrations and ARN renewals effective September 1, 2010. The existing ARN holders were required to comply with these norms by March 31, 2011, failing which AMCs was mandated to suspend payment of commission till the distributors complied with the requirements. All the distributors/advisors are encouraged to complete the KYD requirements at the earliest. The KYD Forms and Process Note are available on the AMFI website, www.amfiindia.com.
- SEBI has communicated to all mutual funds/AMCs that any sales, marketing, promotional or other literature/material about the fund house products prepared by its distributors need to adhere and comply with the guidelines issued by SEBI with respect to the advertisement by Mutual Funds. It has further advised the AMCs to take suitable steps to put in place a mechanism for proactive oversight in this regard.
- With respect to clawback, the distributor shall raise a credit note for such a clawback amount within the deadline mentioned under the GST law.
- Distributors are required to raise an invoice in favour of "Groww Mutual Fund". The invoice should contain GMF GSTIN (27AAATI8720R1Z1) and will be addressed to “505 - 5th Floor, Tower 2B, One World Centre, Near Prabhadevi Railway Station, Lower Parel, Mumbai - 400013, Maharashtra". In case of unregistered distributors, GMF will have to calculate commissions under the reverse charge mechanism (if and whenever applicable) and deduct GST from the due commissions and deposit it with the treasury on the distributor's behalf. The GST, once deducted and paid to the government, will not be reimbursed to you on subsequent furnishing of GSTIN.
- The trail outlined as 'First Year' will be paid from the date of allotment of the units till the end of the 1st year from the date of allotment, provided the assets remain invested in the fund. Similarly, the second-year trail will be paid from the beginning of the second year, from the date of allotment of the units till the end of the 2nd year, provided the assets remain invested in the fund. The third year onwards trail will be paid from the beginning of the 3rd year from the date of the allotment till such time that the assets, to which the trail relates, remain invested in the fund. The trail payments will be made in each year as outlined above, provided that the Total Expense Ratio and/or commission payment from the relevant fund remain unchanged as applicable on the date of the commission structure and on the date of actual allotment of units for which the appropriate additional incentive (FYT / SYT / TYT onwards) is payable. The AMC
- GMF reserves the right to review these rates and make changes as appropriate, including in the event that the total expense ratio changes at a later date. The distributor may or may not be informed of any changes to the computation/payment of the trail.