

Mutual Fund Trends

A Monthly Dose of Insights

July 2025

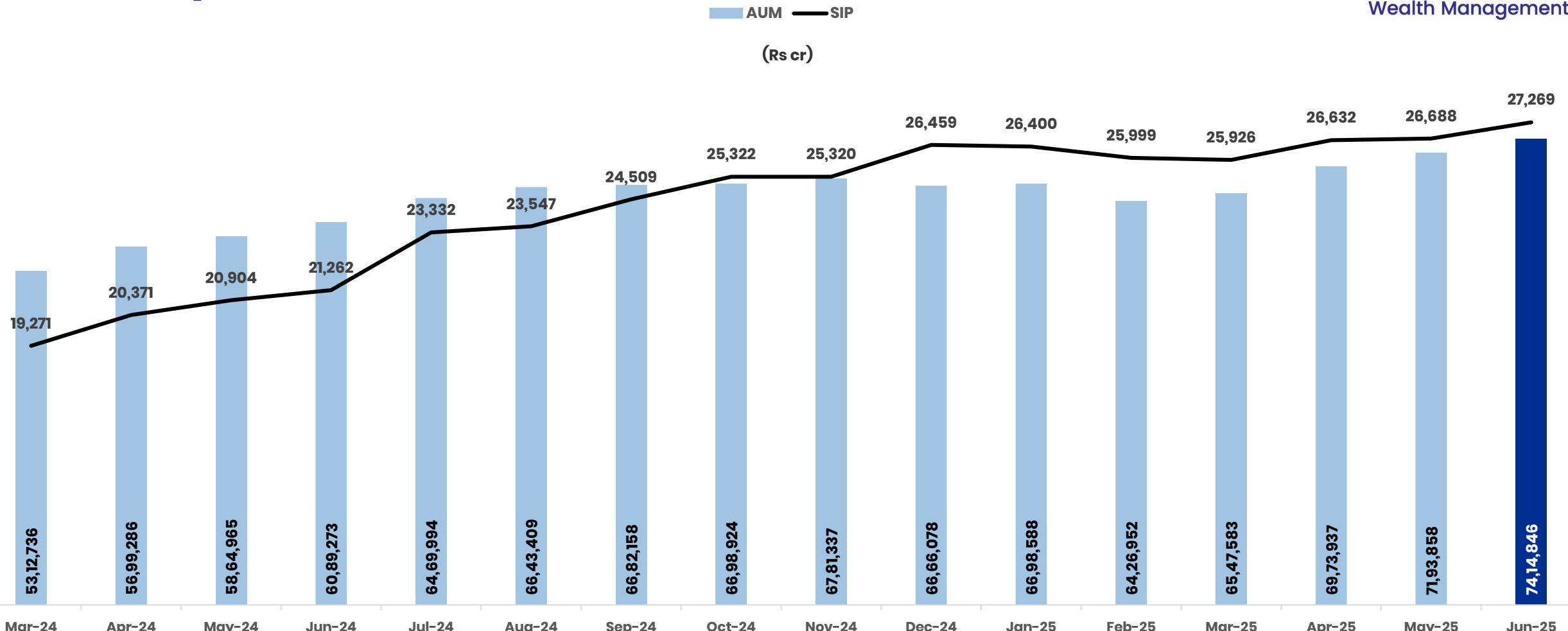
Mutual Fund Industry Snapshot – June'25



June-25 (Rs cr)					MoM Growth				YoY Growth			
Scheme Name	Gross Sales	Redemption	Net Sales	AUM	Gross Sales	Redemption	Net Sales	AUM	Gross Sales	Redemption	Net Sales	AUM
Equity	56,944	33,357	23,587	33,46,849	1%	-11%	24%	4%	-30%	-18%	-42%	21%
Debt (ex Liquid and Overnight)	1,88,004	1,56,365	31,639	11,86,772	45%	60%	-2%	3%	54%	27%	1800%	28%
Hybrid	49,691	26,468	23,223	9,92,009	14%	16%	12%	4%	26%	-14%	162%	23%
Cash (Liquid + Overnight)	10,73,565	11,06,915	-33,351	5,71,338	35%	31%	31%	-5%	36%	24%	68%	18%
Passives (Index + ETFs)	26,892	22,923	3,968	12,33,034	-4%	1%	-28%	3%	-5%	70%	-73%	21%
Other (FoF + Other + Close ended)	884	649	235	84,843	6%	5%	7%	4%	35%	-19%	261%	12%
Total	13,95,980	13,46,678	49,302	74,14,846	32%	31%	67%	3%	32%	22%	214%	22%

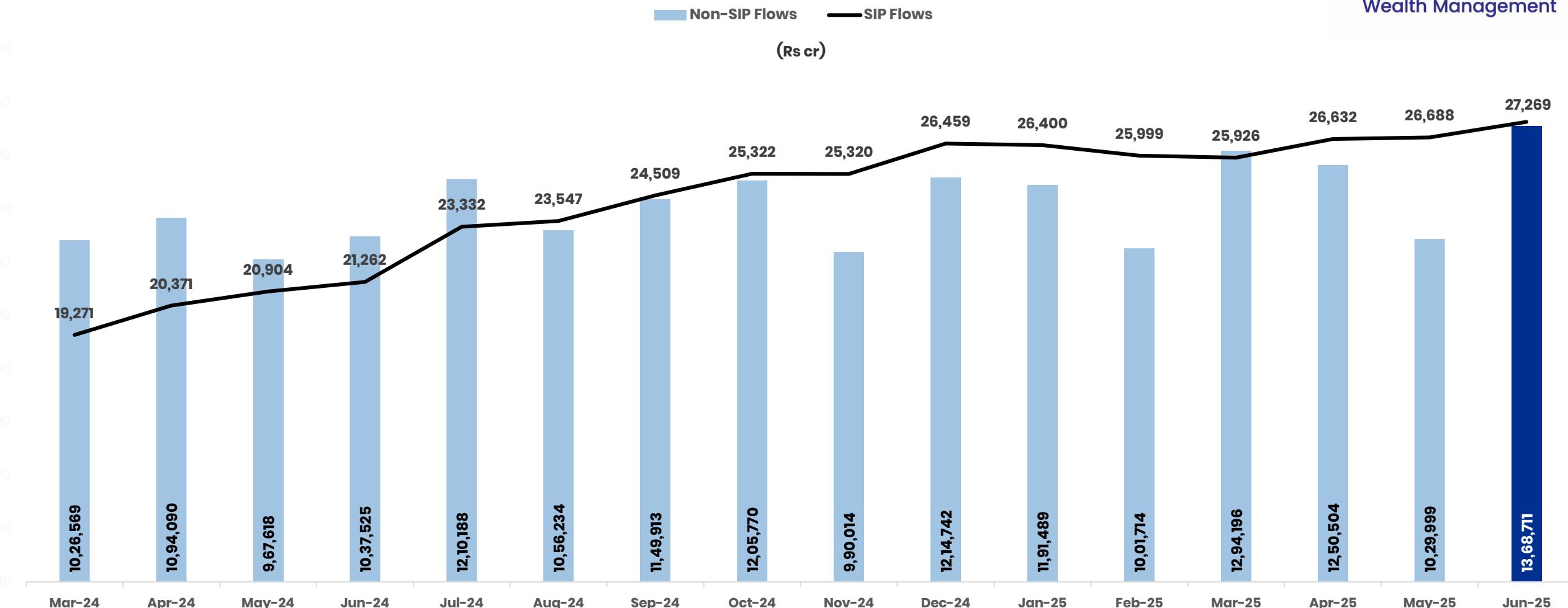
Mutual Fund Industry AUM stood at around Rs ~74 lakh cr

Monthly SIP flows at Rs 27,269 cr



- SIP inflows at an all time high at Rs 27,269 crore in June'25
- Mutual Fund AUM and SIP flows are up by ~22% & ~28% in last 1 year, respectively

Disciplined /SIP investing is growing faster and more steadily than sporadic Lumpsum investing



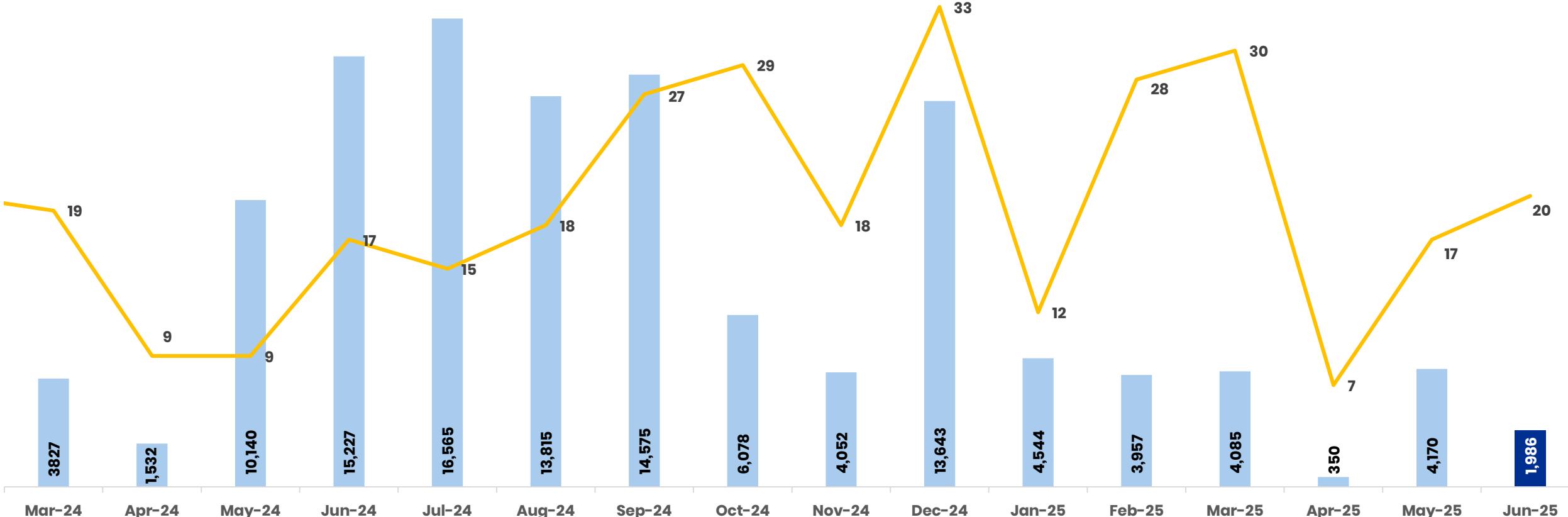
- On gross basis, growth in monthly non-SIP flows outpaced SIP monthly flows in last 1 year (~32% vs ~28%)
- Non-SIP flows saw a jump of ~33% from the previous month
- SIP inflows hit a record high, up ~28% YoY.

New Launches to Watch: Evolving MF Landscape



■ Inflows ■ No of schemes

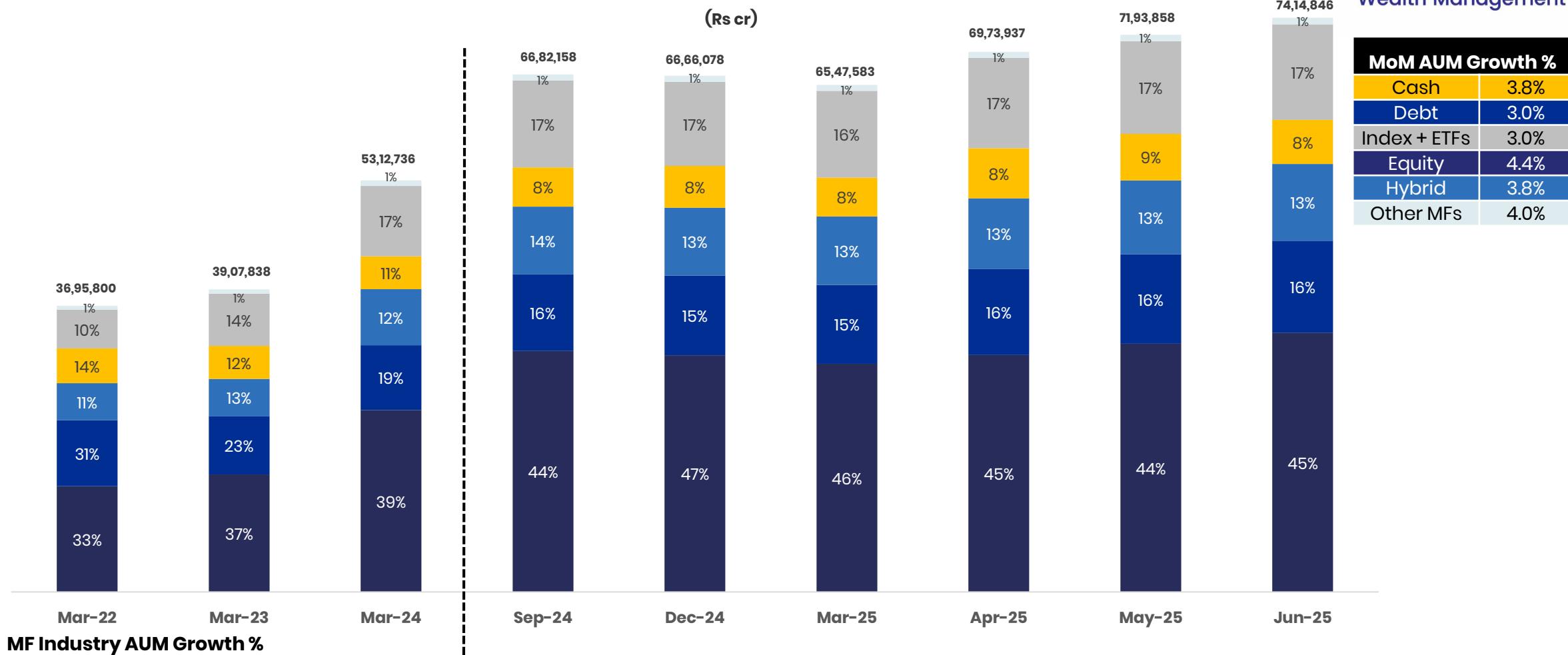
(Rs cr)



- NFO activity picked up with 20 new fund launch during the month of June.
- The new launch mobilized Rs 1,986 crore in fresh inflows.

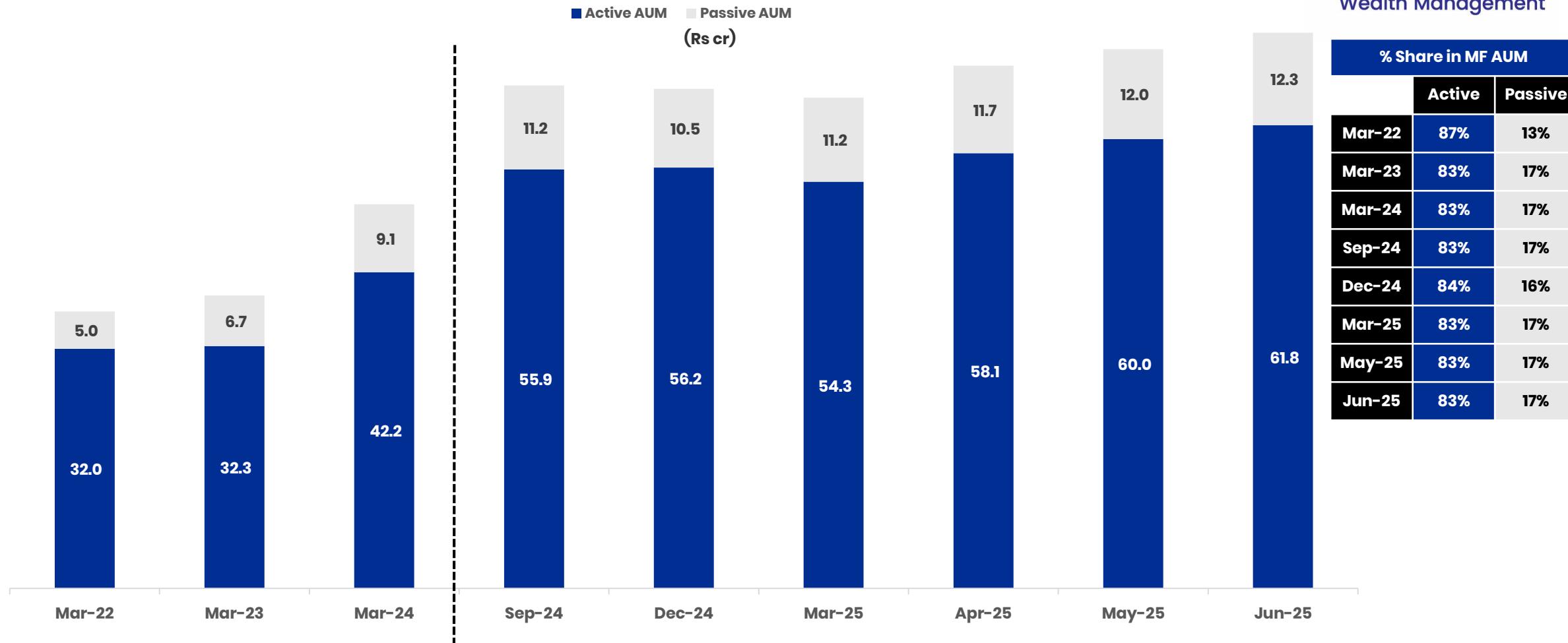
Total MF AUM has grown at 31% CAGR since March 2022

Equity MFs contributing 45% to Total AUM



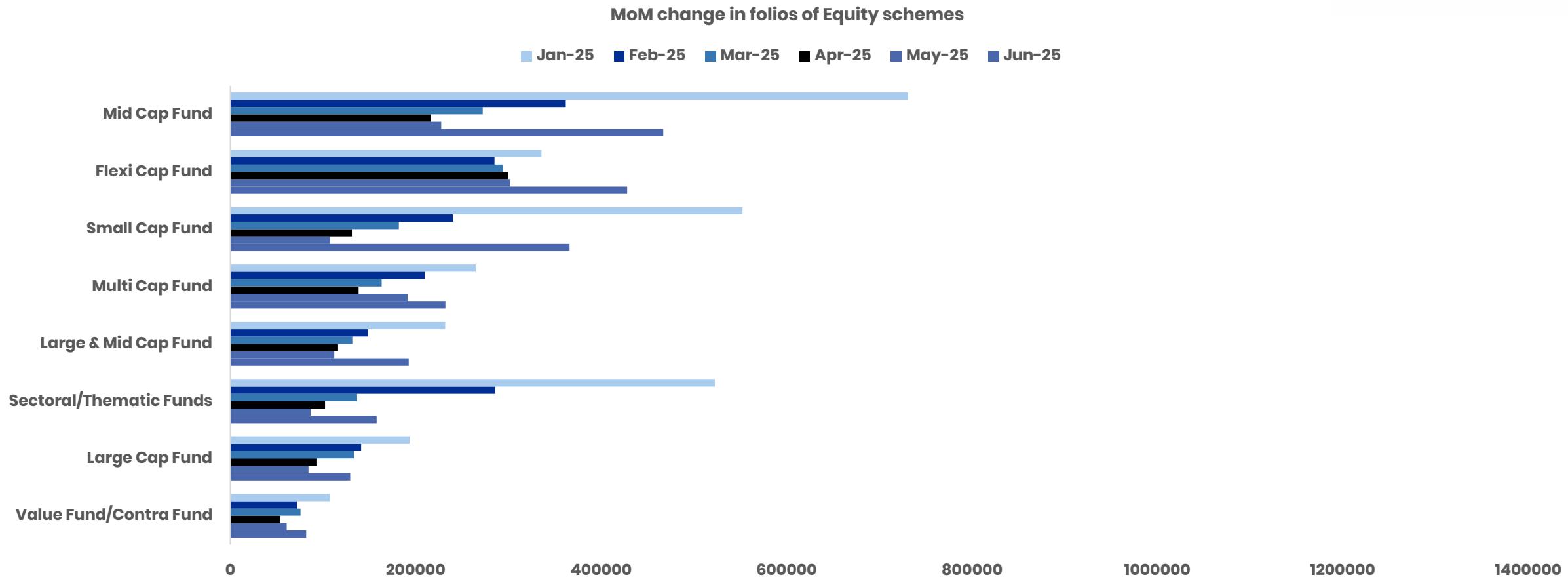
Jun-24	Dec-24	May-25	YoY%	CYTD%	MoM%	Jun-25
60,89,273	66,66,078	71,93,858	21.8%	11.2%	3.1%	74,14,846

Share of Passive in MF Industry AUM has increased from 13% to ~17% in a span of ~3 years



- Share of Passive in MF Industry AUM has increased from ~13% in March 2022 to ~17% in June 2025
- Passive AUM grew almost 2.5 times in a span of ~3 years from a base of Rs 5 lakh cr to ~Rs 12 lakh cr in June 2025
- Active AUM grew >1.9 times during the same time, albeit on a larger base

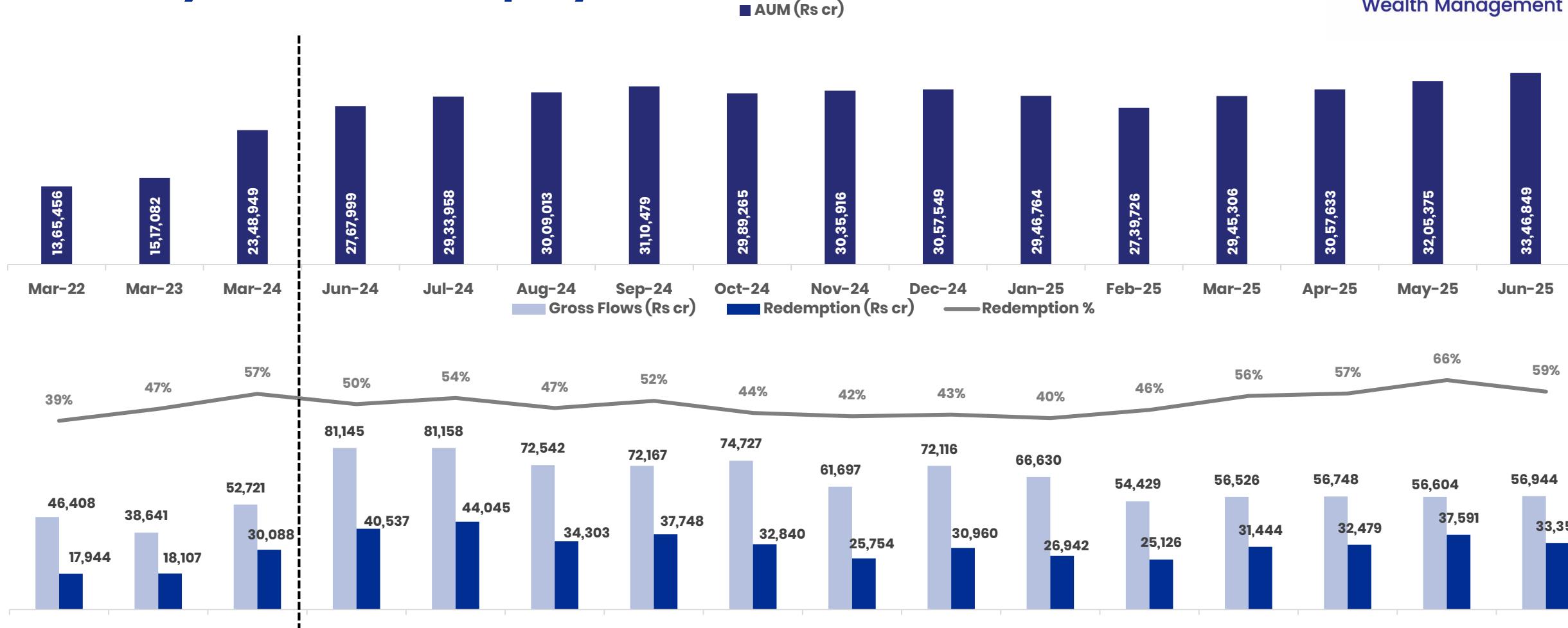
Increasing trend in number of Equity MF Scheme folios



- Mid Cap funds saw highest number of folios with an addition of 4,67,089 folios in June 2025
- All equity categories experienced an increase in the number of folios

Equity MF AUM grew by Rs ~5 lakh cr in last 1 year

Monthly Net flows in Equity MFs at Rs 23,587 cr



- Equity MF net inflows stood at Rs 23,587 crore – increased by 24% from the previous month
- Equity MF redemptions is ~59% of total monthly flows

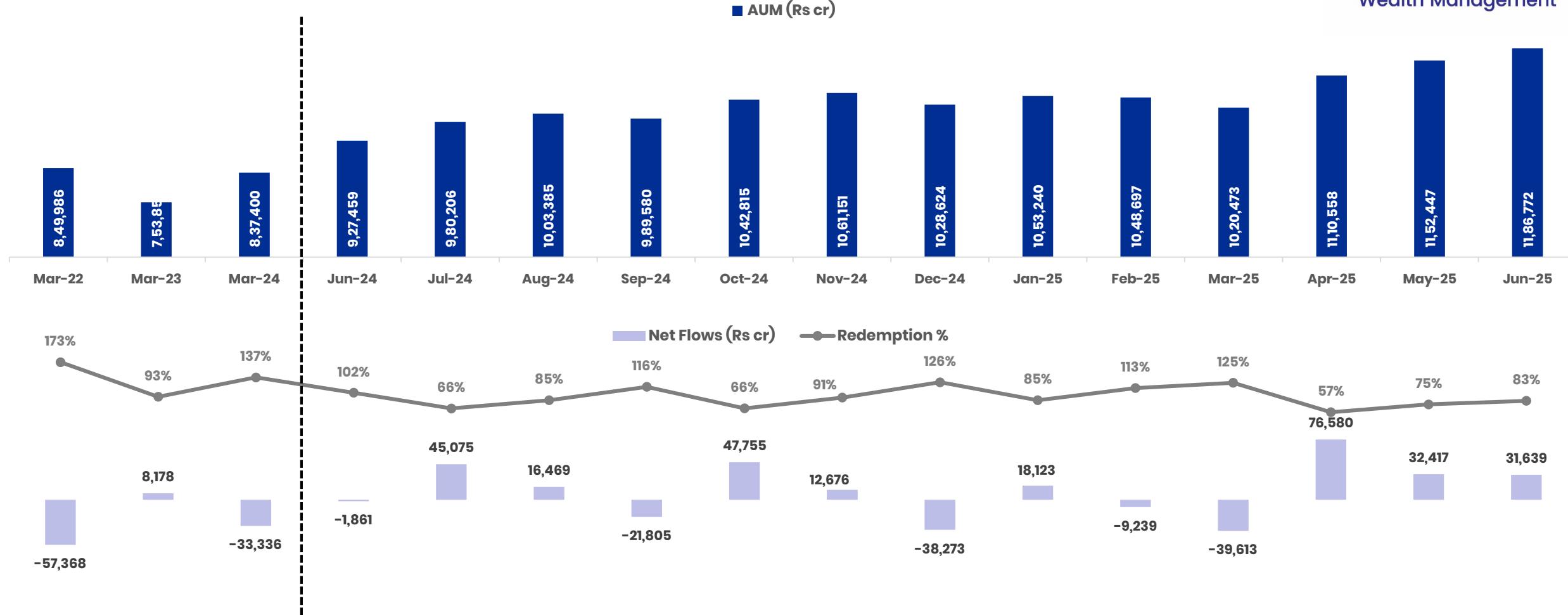
Flexi Cap Funds saw highest Monthly Inflows of Rs 5,733 cr within Equity MF category



Equity Schemes	Opening AUM (Rs cr)	Gross Flows (Rs cr)	Redemption (Rs cr)	Net Flows (Rs cr)	Closing AUM (Rs cr)	Net Flows as a % of Opening AUM	% change in AUM
Flexi Cap Fund	4,71,974	9,526	3,793	5,733	4,94,279	1.2%	4.7%
Small Cap Fund	3,36,005	7,427	3,402	4,024	3,54,551	1.2%	5.5%
Mid Cap Fund	4,08,093	7,540	3,785	3,754	4,31,700	0.9%	5.8%
Large & Mid Cap Fund	2,87,392	5,848	2,351	3,497	3,02,139	1.2%	5.1%
Multi Cap Fund	1,95,160	4,718	1,924	2,794	2,04,690	1.4%	4.9%
Large Cap Fund	3,83,667	5,171	3,477	1,694	3,97,470	0.4%	3.6%
Value Fund/Contra Fund	1,96,339	2,804	1,644	1,159	2,03,756	0.6%	3.8%
Focused Fund	1,55,870	2,339	1,374	965	1,62,173	0.6%	4.0%
Sectoral/Thematic Funds	4,92,404	9,634	9,158	476	5,09,345	0.1%	3.4%
Dividend Yield Fund	32,177	385	340	46	33,162	0.1%	3.1%
ELSS	2,46,293	1,554	2,110	-556	2,53,585	-0.2%	3.0%
Total	30,57,633	56,944	33,357	23,587	33,46,849	0.8%	9.5%

Debt MF AUM grew by ~Rs 2 lakh cr in last 1 year

Monthly Net flows in Debt MFs is at Rs 31,639 cr



- Debt MF AUM grew by ~ 3% on MoM basis
- Debt MF redemptions have increased to approximately 83% of total monthly flows

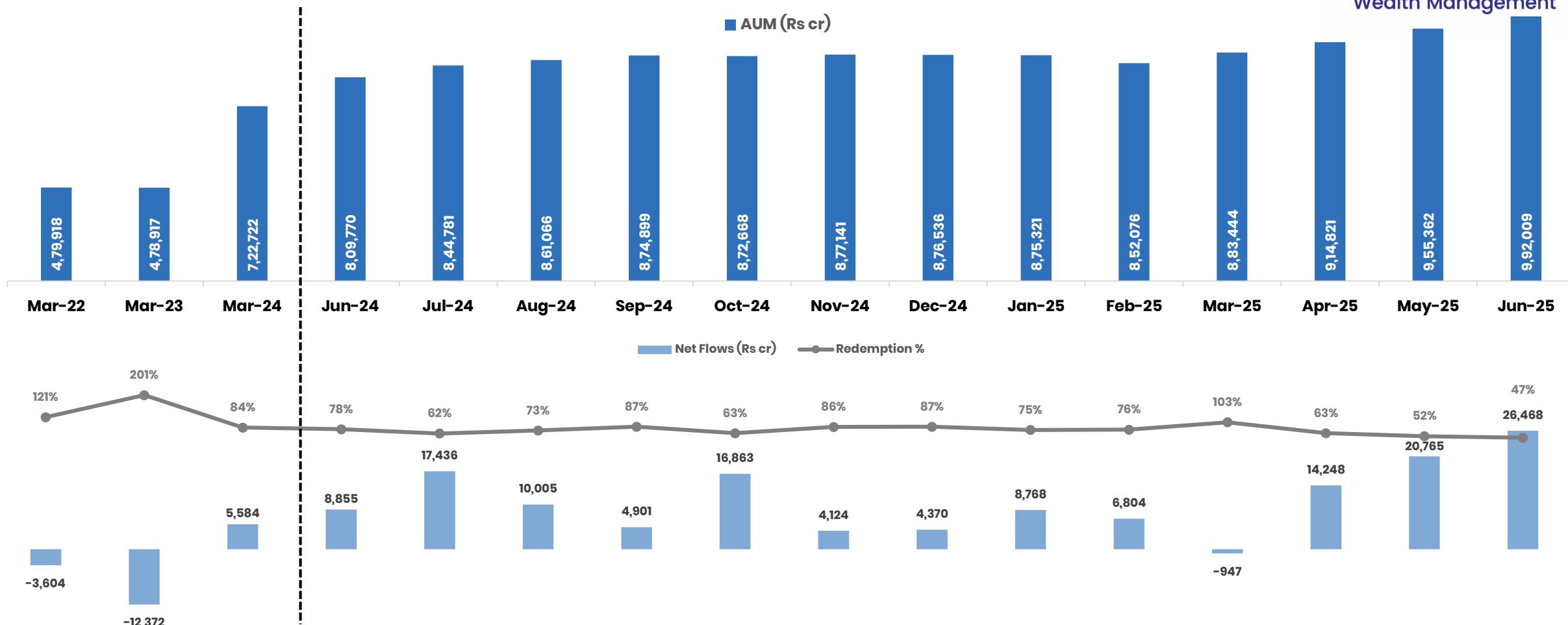
Short Duration saw highest Monthly Net flows of Rs 10,277 cr within Debt MF category



Debt Schemes	Opening AUM (Rs cr)	Gross Flows (Rs cr)	Redemption (Rs cr)	Net Flows (Rs cr)	Closing AUM (Rs cr)	Net Flows as a % of Opening AUM	% change in AUM
Short Duration Fund	1,22,760	20,113	9,836	10,277	1,33,337	8.4%	8.6%
Money Market Fund	2,79,476	93,866	84,382	9,484	2,90,724	3.4%	4.0%
Corporate Bond Fund	1,95,987	13,196	6,072	7,124	2,03,199	3.6%	3.7%
Low Duration Fund	1,27,553	21,118	17,982	3,136	1,31,415	2.5%	3.0%
Ultra Short Duration Fund	1,29,110	31,480	28,537	2,944	1,32,827	2.3%	2.9%
Banking and PSU Fund	81,950	1,970	1,731	239	82,229	0.3%	0.3%
Floater Fund	51,205	2,668	2,437	231	51,668	0.5%	0.9%
Dynamic Bond Fund	37,088	741	697	44	36,912	0.1%	-0.5%
Medium Duration Fund	25,366	379	440	-61	25,336	-0.2%	-0.1%
Medium to Long Duration Fund	11,999	162	228	-66	11,852	-0.5%	-1.2%
Gilt Fund with 10 year constant duration	5,101	51	193	-142	4,935	-2.8%	-3.3%
Credit Risk Fund	20,437	103	271	-168	20,350	-0.8%	-0.4%
Long Duration Fund	21,415	594	1,040	-446	20,539	-2.1%	-4.1%
Gilt Fund	43,000	1,562	2,519	-957	41,450	-2.2%	-3.6%
Total	11,52,447	1,88,004	1,56,365	31,639	11,86,772	2.7%	3.0%

Hybrid MF is at ~Rs 9.9 lakh cr AUM

Monthly Net flows in Hybrid MFs at Rs 26,468 cr



- Hybrid MF AUM grew by Rs 36,646 cr (~4%) on MoM basis
- Inflows surged to ₹26,468 crore, marking a 7-month high.
- Hybrid MF redemptions have dropped to ~47% of total monthly flows.

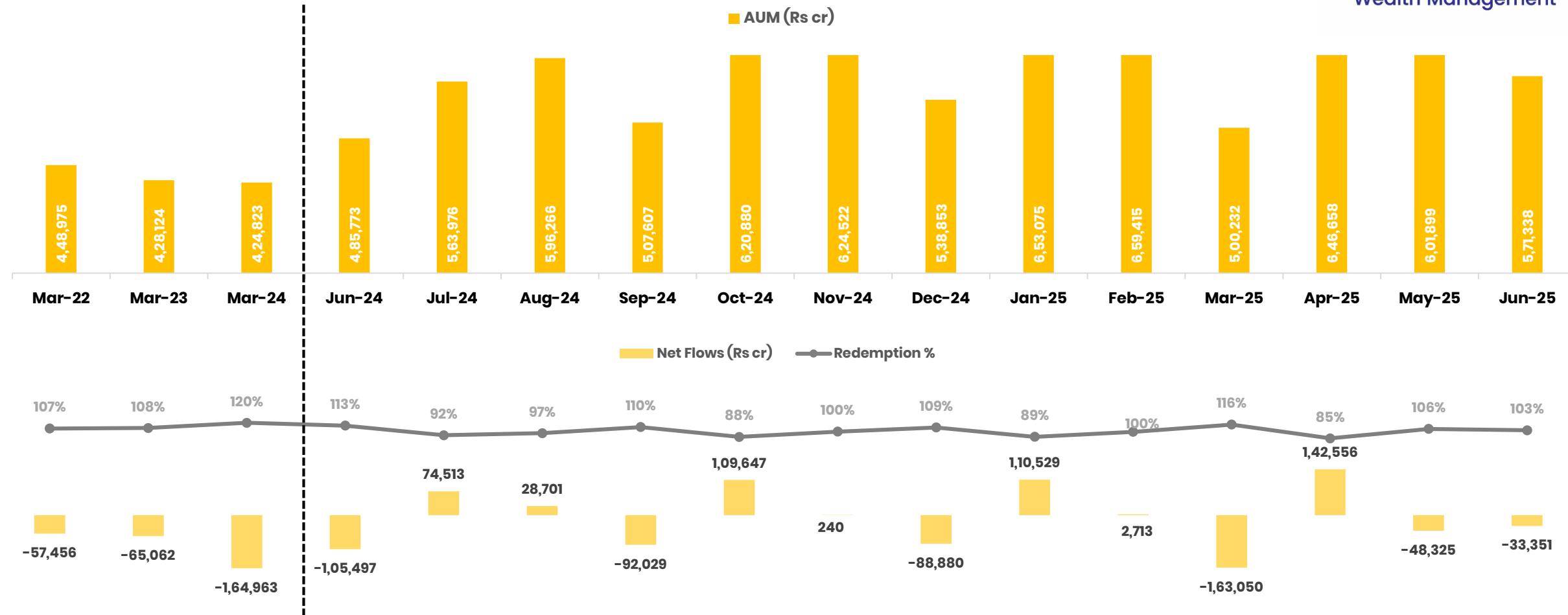
Arbitrage Fund saw highest Monthly Net flows of Rs 15,585 cr within Hybrid Category



Hybrid Schemes	Opening AUM (Rs cr)	Gross Flows (Rs cr)	Redemption (Rs cr)	Net Flows (Rs cr)	Closing AUM (Rs cr)	Net Flows as a % of Opening AUM	% change in AUM
Arbitrage Fund	2,33,963	33,990	18,405	15,585	2,49,365	6.7%	6.6%
Multi Asset Allocation Fund	1,18,154	4,514	1,304	3,210	1,23,585	2.7%	4.6%
Dynamic Asset Allocation/Balanced Advantage Fund	2,99,507	4,913	3,028	1,886	3,06,649	0.6%	2.4%
Balanced Hybrid Fund/Aggressive Hybrid Fund	2,31,901	3,323	1,992	1,332	2,38,686	0.6%	2.9%
Equity Savings Fund	43,013	2,453	1,381	1,073	44,639	2.5%	3.8%
Conservative Hybrid Fund	28,825	497	359	138	29,085	0.5%	0.9%
Total	9,55,362	49,691	26,468	23,223	9,92,009	2.4%	3.8%

AUM in Cash / Liquid Funds dropped by ~5% in last 1 month

Monthly (Out)flows in Cash MFs at Rs ~33,351 cr



- Cash Equivalent MFs AUM dropped by ~Rs 30,561 cr to Rs 5.71 lakh cr
- Liquid MF net flows have remained volatile over the past year

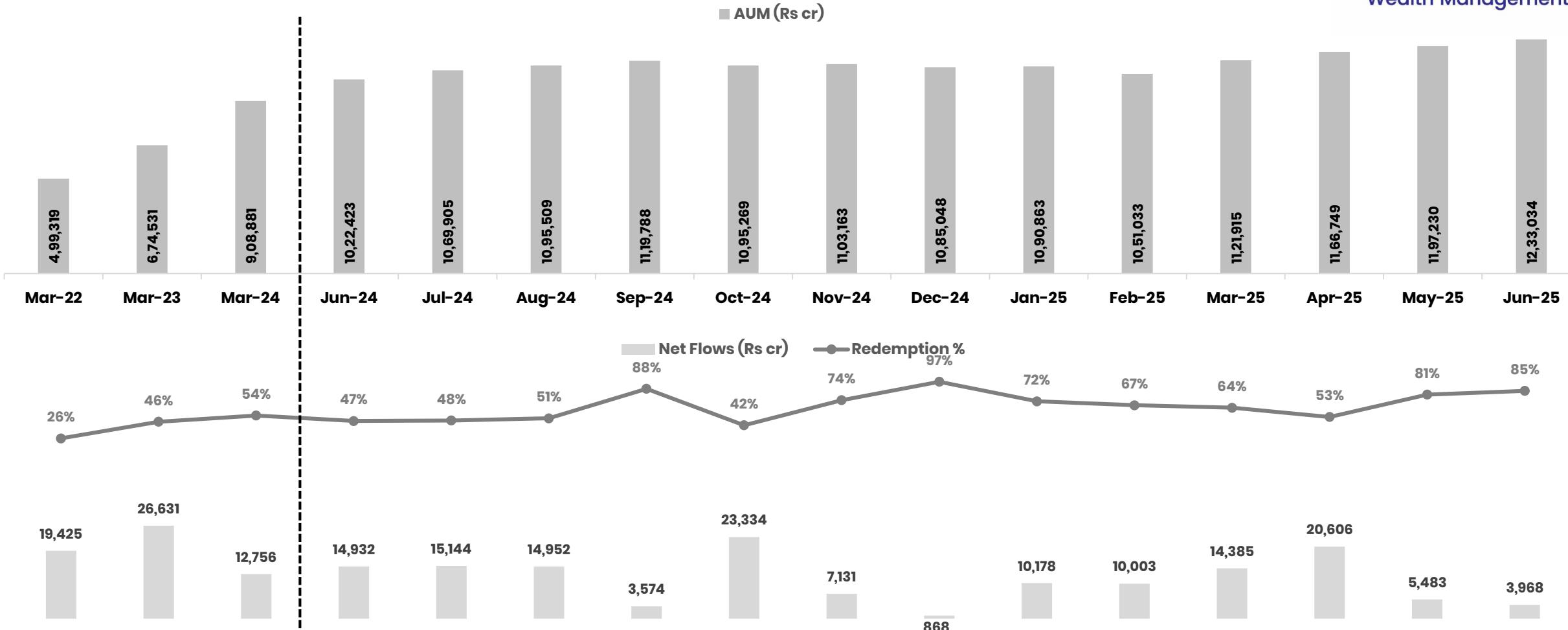
Liquid funds saw the highest Monthly Net (Out) flows of Rs 25,196 cr within Cash MF category



Cash/Liquid Schemes	Opening AUM (Rs cr)	Gross Flows (Rs cr)	Redemption (Rs cr)	Net Flows (Rs cr)	Closing AUM (Rs cr)	Net Flows as a % of Opening AUM	% change in AUM
Overnight Fund	79,184	5,69,990	5,78,144	-8,154	71,481	-10.3%	-9.7%
Liquid Fund	5,22,715	5,03,575	5,28,771	-25,196	4,99,857	-4.8%	-4.4%
Total	6,01,899	10,73,565	11,06,915	-33,351	5,71,338	-5.5%	-5.1%

Passive AUM grew by ~Rs 2.1 lakh cr in last 1 year

Monthly Net flows in Passive MFs at Rs 3,968 cr



- Passive MF AUM grew by ~Rs 2.1 lakh cr in last 1 year to Rs 12.3 lakh cr
- Net flows have been positive in the last 1 year, contributing ~0.32% to the Passive AUM in June 2025
- Passive MF redemptions have increased to ~85% of total monthly flows

Gold ETFs received highest Net flows of Rs 2,081 cr within Passive category



Passive Schemes	Opening AUM (Rs cr)	Gross Flows (Rs cr)	Redemption (Rs cr)	Net Flows (Rs cr)	Closing AUM (Rs cr)	Net Flows as a % of Opening AUM	% change in AUM
GOLD ETF	62,453	2,369	288	2,081	64,777	3.3%	3.7%
Index Funds	3,00,811	8,042	6,999	1,043	3,08,996	0.3%	2.7%
Other ETFs	8,33,966	16,481	15,636	844	8,59,261	0.1%	3.0%
Total	11,97,230	26,892	22,923	3,968	12,33,034	0.3%	3.0%

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