

Mutual Fund Trends

A Monthly Dose of Insights

August 2025

Mutual Fund Industry Snapshot – July'25



July-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	75,084	32,382	42,702	33,27,782	32%	-3%	81%	-1%	-7%	-26%	15%	13%
Debt (ex Liquid and Overnight)	2,01,555	1,42,975	58,581	12,52,606	7%	-9%	85%	6%	54%	67%	-30%	28%
Hybrid	51,842	30,963	20,879	10,03,307	4%	17%	-10%	1%	13%	8%	20%	19%
Cash (Liquid + Overnight)	10,79,912	10,31,691	48,221	6,23,060	1%	-7%	245%	9%	14%	19%	35%	10%
Passives (Index + ETFs)	28,810	20,747	8,063	12,17,866	7%	-9%	103%	-1%	-8%	27%	-47%	14%
Other (FoF + Other + Close ended)	1,124	645	479	85,722	27%	-1%	104%	1%	44%	-30%	442%	11%
Total	14,38,328	12,59,403	1,78,925	75,10,342	3%	-6%	263%	1%	17%	21%	5%	16%

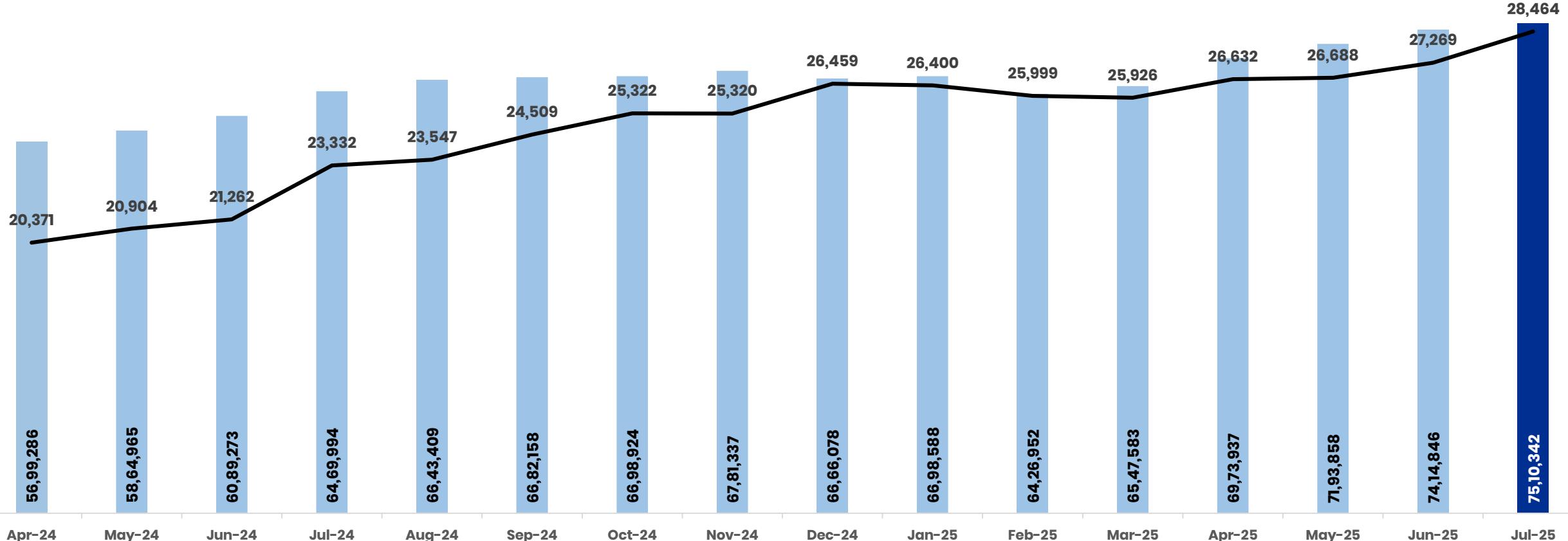
Mutual Fund Industry AUM crossed Rs ~75 lakh cr

Monthly SIP flows at Rs 28,464 cr



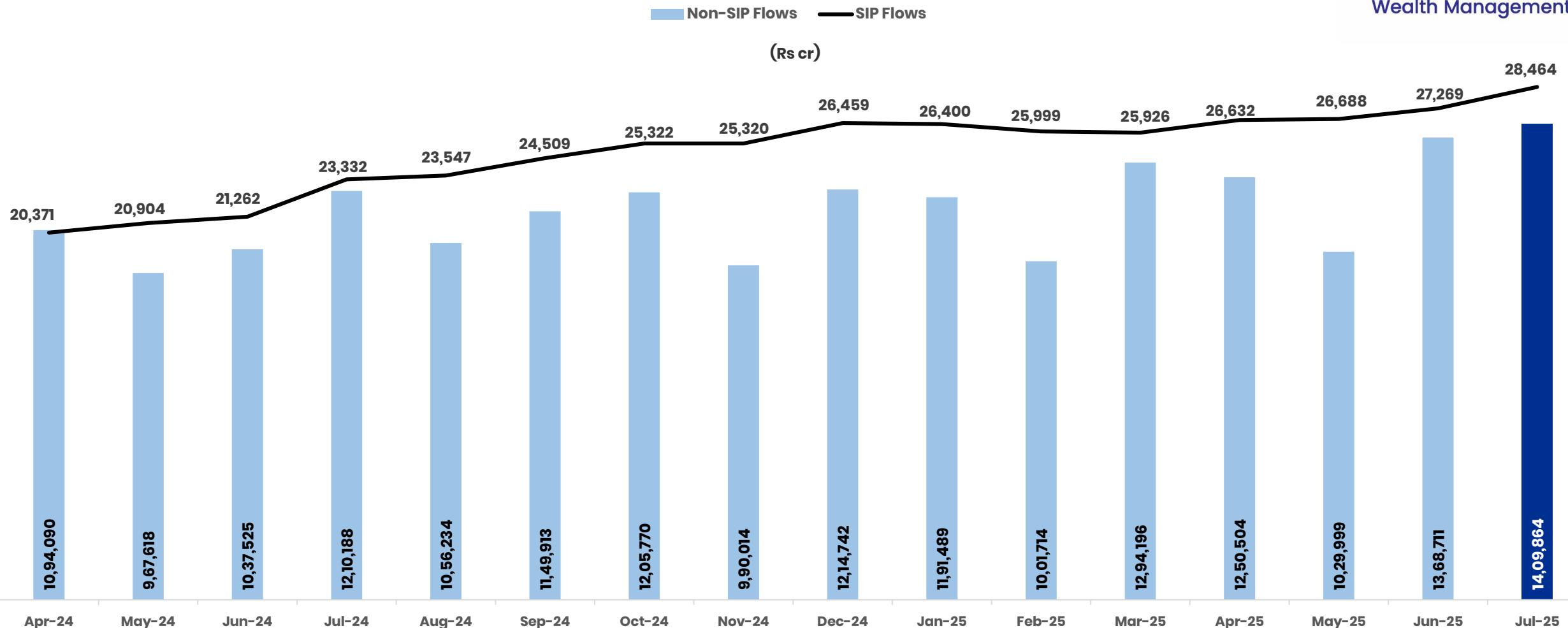
AUM — SIP

(Rs cr)



- SIP inflows at an all time high at Rs 28,464 crore in July'25
- Mutual Fund AUM and SIP flows are up by ~16% & ~22% in last 1 year, respectively

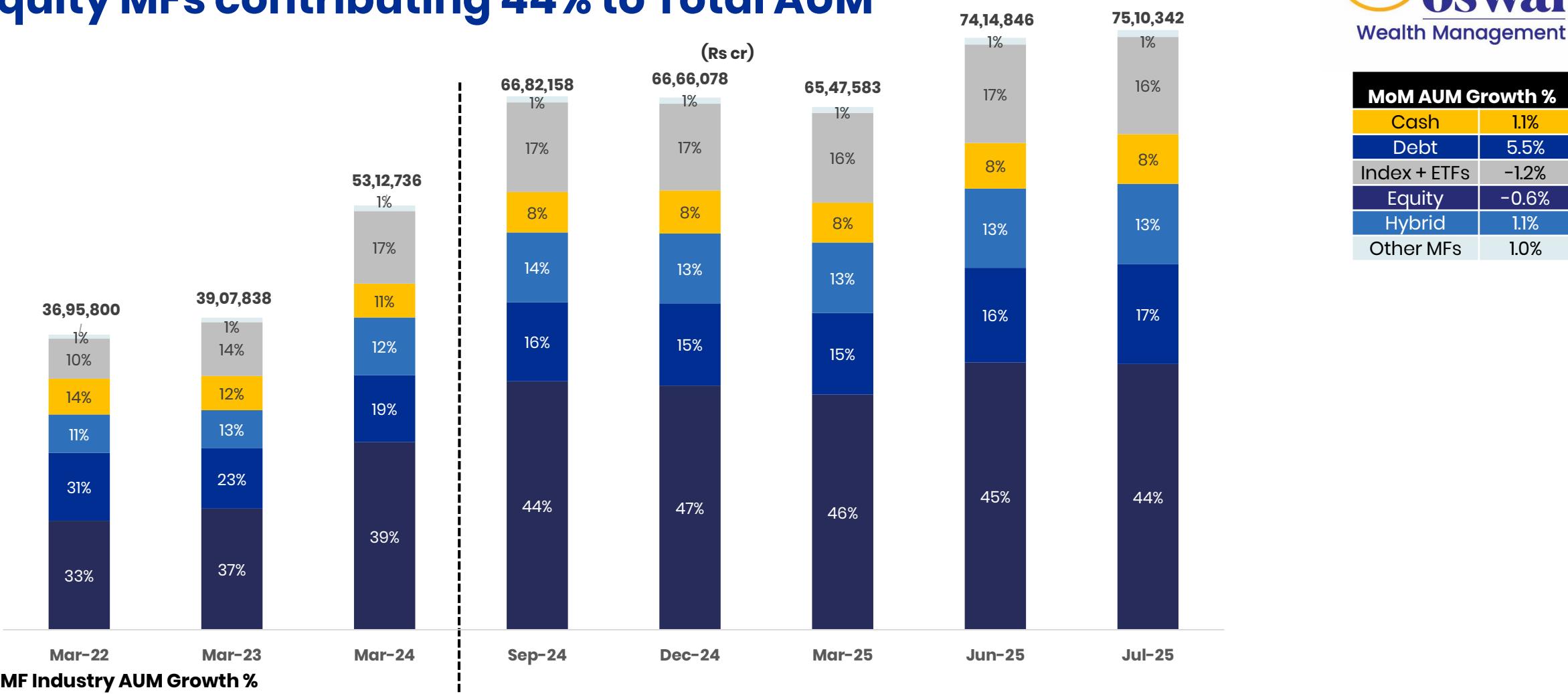
Disciplined /SIP investing is growing faster and more steadily than sporadic Lumpsum investing



- On gross basis, growth in monthly non-SIP flows outpaced SIP monthly flows in last 1 year (~16% vs ~22%)
- Non-SIP flows saw only a jump of ~3% from the previous month
- SIP inflows hit a record high, up ~22% YoY.

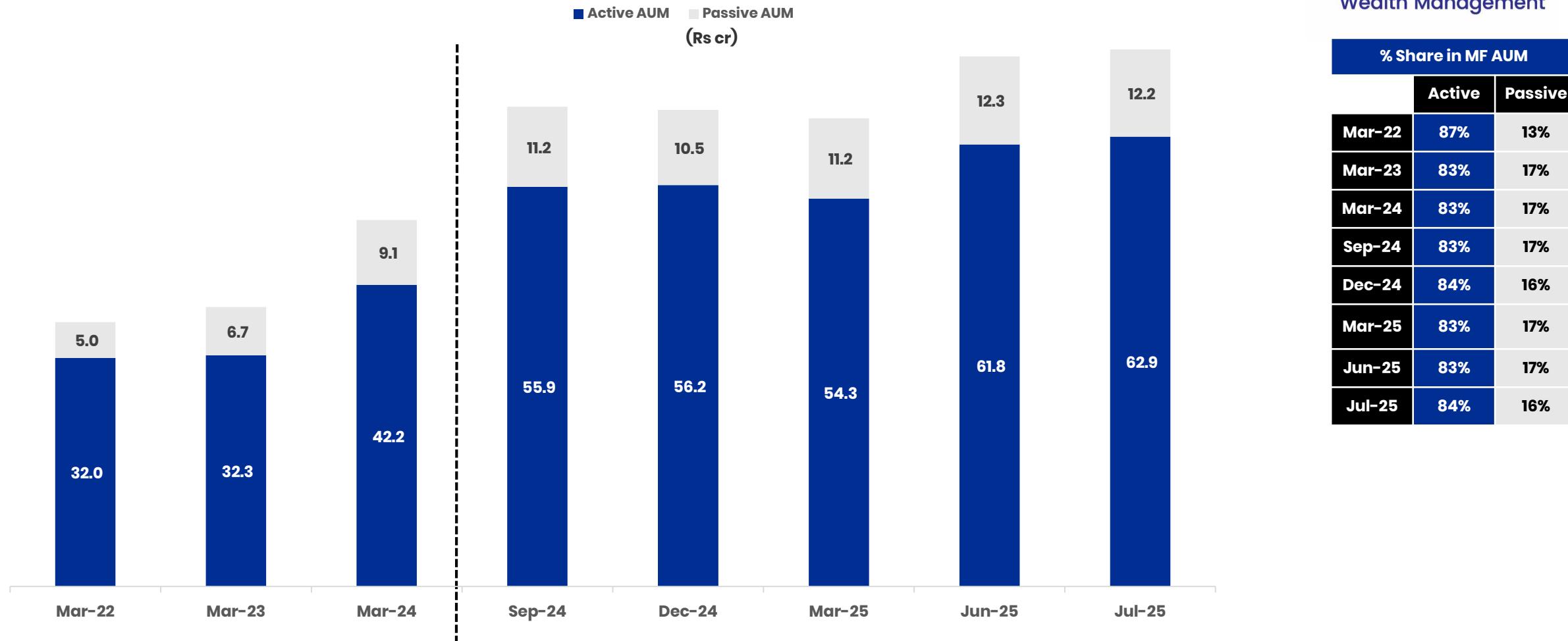
Total MF AUM has grown at 24% CAGR since March 2022

Equity MFs contributing 44% to Total AUM



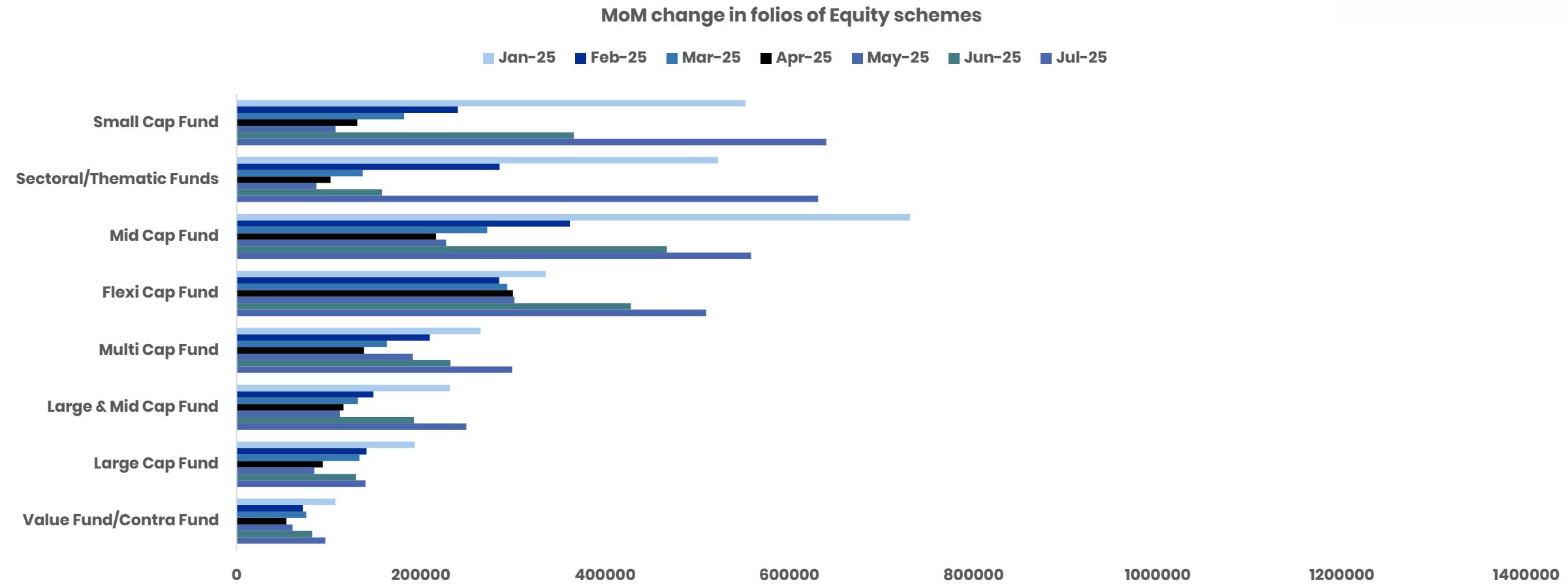
Jul-24	Dec-24	Jun-25	YoY%	CYTD%	MoM%	Jul-25
64,69,994	66,66,078	74,14,846	16.1%	12.7%	1.3%	75,10,342

Share of Passive in MF Industry AUM has increased from 13% to ~16% in a span of ~3 years



- Share of Passive in MF Industry AUM has increased from ~13% in March 2022 to ~16% in July 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 July 2025
- Active AUM grew >1.9 times during the same time, albeit on a larger base

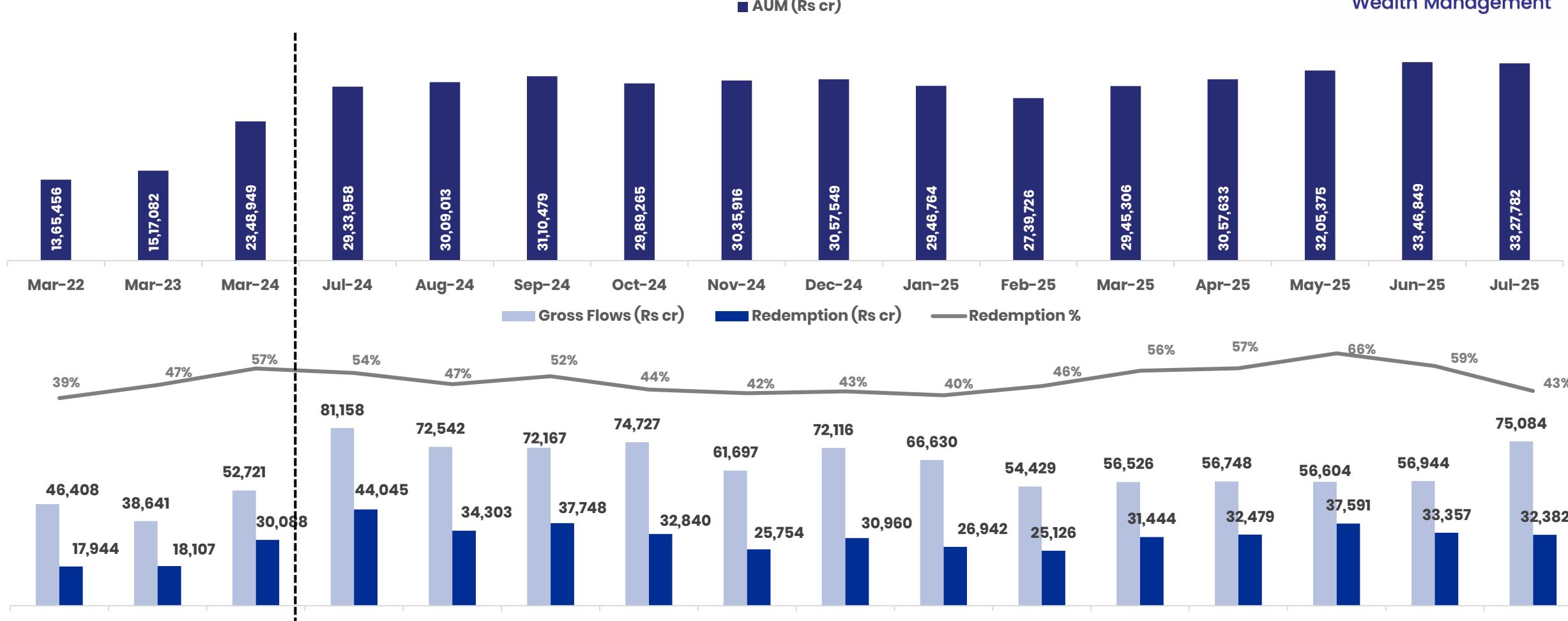
Increasing trend in number of Equity MF Scheme folios



- Small Cap funds saw highest number of folios with an addition of 6,40,302 folios in July 2025
- All equity categories experienced an increase in the number of folios

Equity MF AUM grew by Rs ~4 lakh cr in last 1 year

Monthly Net flows in Equity MFs at Rs 42,702 cr



- Equity MF net inflows stood at Rs 42,702 crore – increased by 81% from the previous month
- Equity MF redemptions is ~43% of total monthly flows

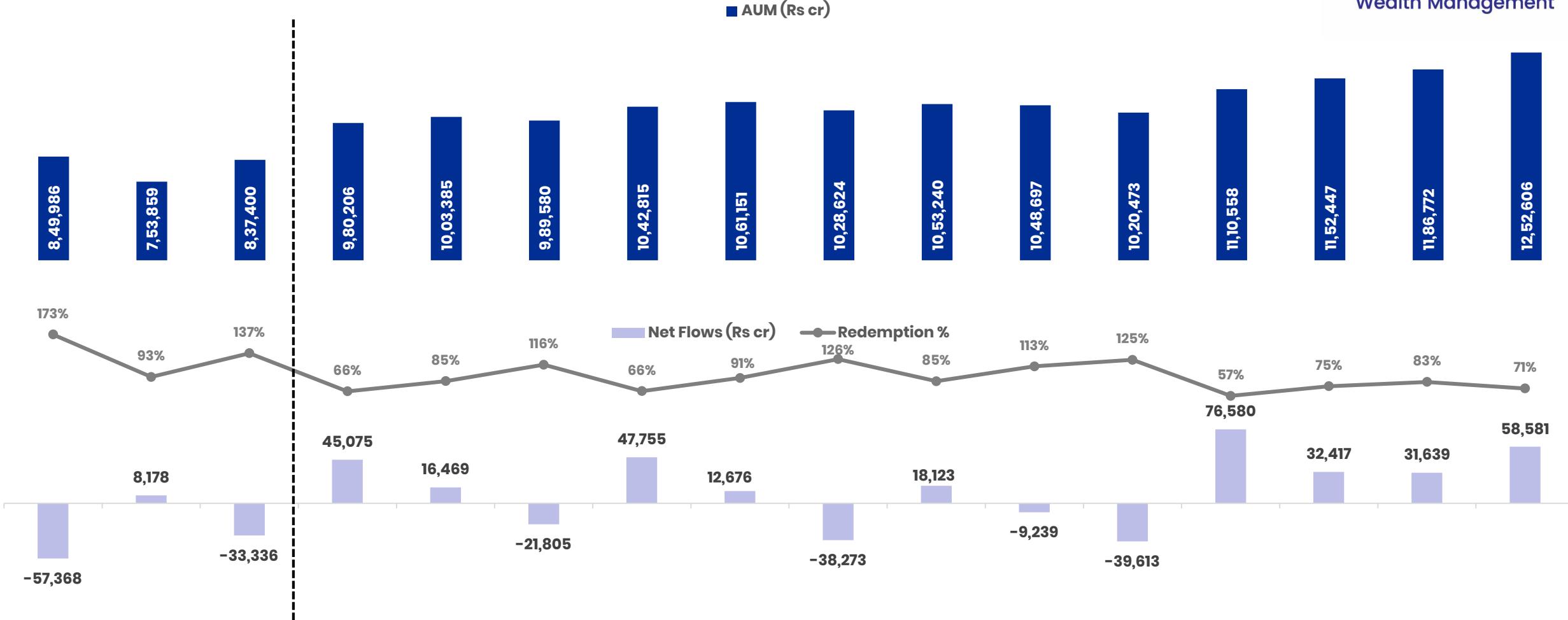
Sectoral Funds saw highest Monthly Inflows of Rs 9,426 cr within Equity MF category



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
Sectoral/Thematic Funds	5,09,345	18,093	8,667	9,426	5,09,519	1.9%	0.0%
Flexi Cap Fund	4,94,279	11,378	3,724	7,654	4,93,229	1.5%	-0.2%
Small Cap Fund	3,54,551	9,776	3,292	6,484	3,55,902	1.8%	0.4%
Mid Cap Fund	4,31,700	8,711	3,529	5,182	4,28,582	1.2%	-0.7%
Large & Mid Cap Fund	3,02,139	7,400	2,365	5,035	3,00,972	1.7%	-0.4%
Multi Cap Fund	2,04,690	5,961	1,970	3,991	2,05,282	1.9%	0.3%
Large Cap Fund	3,97,470	5,504	3,379	2,125	3,91,763	0.5%	-1.4%
Focused Fund	1,62,173	2,982	1,376	1,606	1,60,567	1.0%	-1.0%
Value Fund/Contra Fund	2,03,756	3,135	1,665	1,470	2,01,204	0.7%	-1.3%
Dividend Yield Fund	33,162	482	385	97	32,559	0.3%	-1.8%
ELSS	2,53,585	1,663	2,031	-368	2,48,203	-0.1%	-2.1%
Total	33,46,849	75,084	32,382	42,702	33,27,782	1.3%	-0.6%

Debt MF AUM grew by ~Rs 2.7 lakh cr in last 1 year

Monthly Net flows in Debt MFs is at Rs 58,581 cr



- Debt MF AUM grew by ~ 6% on MoM basis
- Debt MF redemptions have increased to approximately 71% of total monthly flows

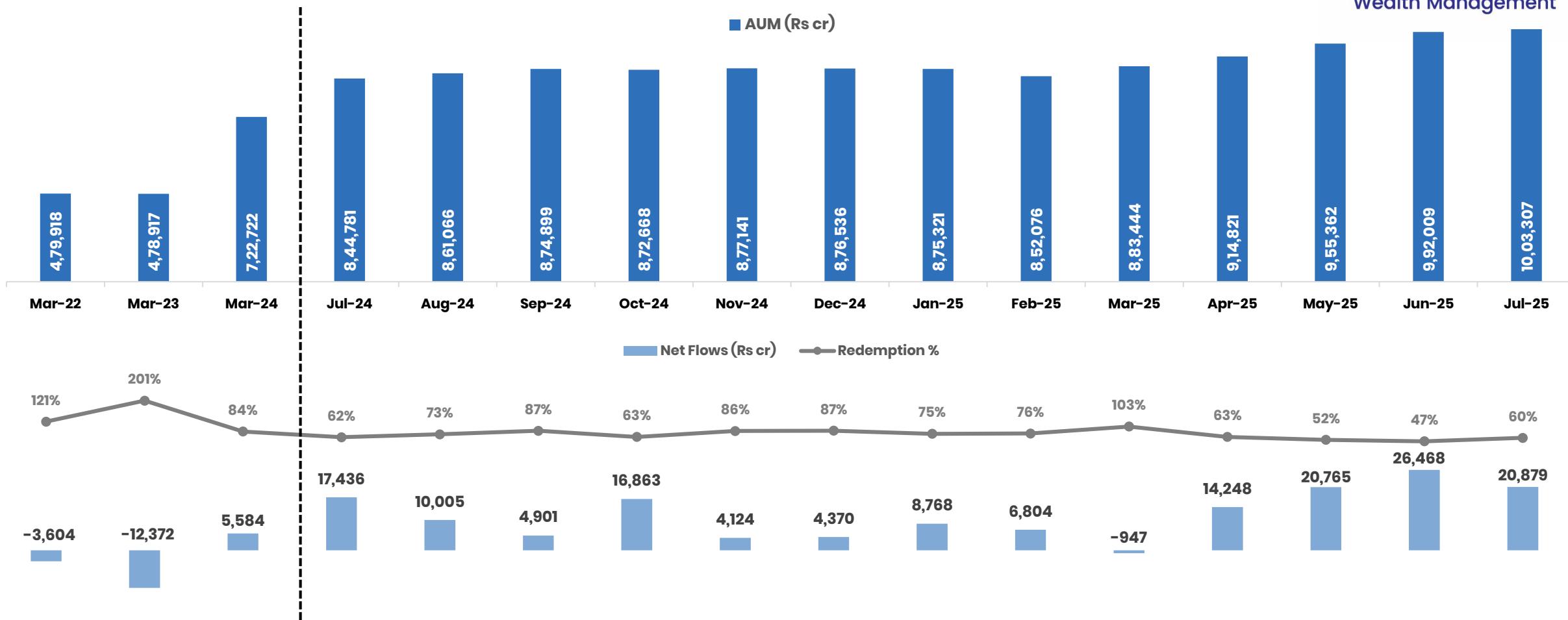
Money Market saw highest Monthly Net flows of Rs 44,574 cr within Debt MF category



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
Money Market Fund	2,90,724	1,15,460	70,886	44,574	3,37,161	15.3%	16.0%
Low Duration Fund	1,31,415	27,695	17,929	9,766	1,41,986	7.4%	8.0%
Ultra Short Duration Fund	1,32,827	35,895	33,618	2,277	1,35,868	1.7%	2.3%
Short Duration Fund	1,33,337	6,867	5,038	1,829	1,36,021	1.4%	2.0%
Corporate Bond Fund	2,03,199	8,478	7,057	1,422	2,05,891	0.7%	1.3%
Floater Fund	51,668	2,043	1,878	164	52,162	0.3%	1.0%
Gilt Fund	41,450	1,930	1,770	160	41,790	0.4%	0.8%
Dynamic Bond Fund	36,912	729	667	63	37,174	0.2%	0.7%
Medium Duration Fund	25,336	583	559	24	25,513	0.1%	0.7%
Gilt Fund with 10 year constant duration	4,935	88	214	-126	4,822	-2.6%	-2.3%
Medium to Long Duration Fund	11,852	119	341	-221	11,687	-1.9%	-1.4%
Credit Risk Fund	20,350	81	353	-272	20,229	-1.3%	-0.6%
Long Duration Fund	20,539	292	708	-416	20,260	-2.0%	-1.4%
Banking and PSU Fund	82,229	1,295	1,957	-662	82,042	-0.8%	-0.2%
Total	11,86,772	2,01,555	1,42,975	58,581	12,52,606	4.9%	5.5%

Hybrid MF AUM grew by Rs ~1.6 lakh cr in last 1 year

Monthly Net flows in Hybrid MFs at Rs 20,879 cr



- Hybrid MF AUM grew by Rs 11,298 cr (~1%) on MoM basis
- Inflows is at Rs 20,879 crore, dropped by ~21% from last month flows .
- Hybrid MF redemptions surged to ~60% of total monthly flows.

Arbitrage Fund saw highest Monthly Net flows of Rs 7,296 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	2,49,365	29,743	22,448	7,296	2,56,675	2.9%	2.9%
Multi Asset Allocation Fund	1,23,585	7,481	1,284	6,197	1,28,427	5.0%	3.9%
Dynamic Asset Allocation/Balanced Advantage Fund	3,06,649	5,996	3,385	2,611	3,05,087	0.9%	-0.5%
Balanced Hybrid Fund/Aggressive Hybrid Fund	2,38,686	4,306	1,942	2,364	2,37,969	1.0%	-0.3%
Equity Savings Fund	44,639	3,578	1,474	2,104	45,727	4.7%	2.4%
Conservative Hybrid Fund	29,085	738	430	308	29,421	1.1%	1.2%
Total	9,92,009	51,842	30,963	20,879	10,03,307	2.4%	3.8%

AUM in Cash / Liquid Funds surged by ~9% in last 1 month

Monthly Inflows in Cash MFs at Rs ~48,221 cr



- Cash Equivalent MFs AUM increased by ~Rs 51,722 cr to Rs 6.23 lakh cr
- Liquid MF net flows have remained volatile over the past year

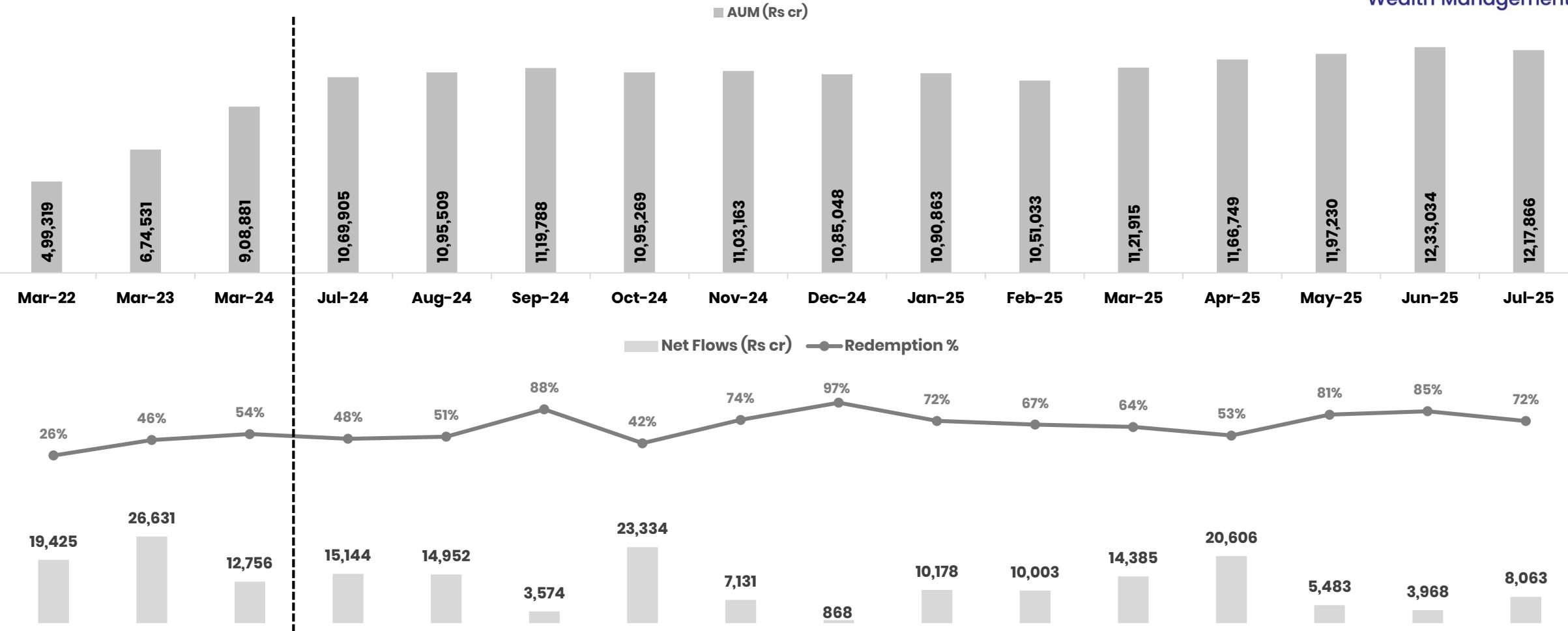
Liquid saw the highest Monthly Net flows of Rs 39,355 cr within Cash MF category



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
Liquid Fund	4,99,857	4,77,544	4,38,189	39,355	5,42,225	7.9%	8.5%
Overnight Fund	71,481	6,02,368	5,93,502	8,866	80,835	12.4%	13.1%
Total	5,71,338	10,79,912	10,31,691	48,221	6,23,060	8.4%	9.1%

Passive AUM grew by ~Rs 1.5 lakh cr in last 1 year

Monthly Net flows in Passive MFs at Rs 8,063 cr



- Passive MF AUM grew by ~Rs 1.5 lakh cr in last 1 year to Rs 12.2 lakh cr
- Net flows have been positive in the last 1 year, contributing ~0.66% to the Passive AUM in July 2025
- Passive MF redemptions have increased to ~72% of total monthly flows

Other ETFs received highest Net flows of Rs 4,477 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
Other ETFs	8,59,261	18,136	13,659	4,477	8,44,402	0.5%	-1.7%
Index Funds	3,08,996	9,229	6,899	2,330	3,05,829	0.8%	-1.0%
Gold ETF	64,777	1,444	188	1,256	67,635	1.9%	4.4%
Total	12,33,034	28,810	20,747	8,063	12,17,866	0.7%	-1.2%

Disclaimer



Motilal Oswal Financial Services Limited (MOFSL)* Member of NSE, BSE, MCX, NCDEX CIN No.: L67190MH2005PLC153397

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022-71934263; Website www.motilaloswal.com. Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 7188 1000. Registration Nos.: Motilal Oswal Financial Services Limited (MOFSL)*: INZ000158836. (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN - 146822; Insurance Corporate Agent: CA0579. Motilal Oswal Asset Management Company Ltd. (MOAMC): PMS (Registration No.: INP000000670); PMS and Mutual Funds are offered through MOAMC which is group company of MOFSL. Motilal Oswal Wealth Management Ltd. (MOWML): PMS (Registration No.: INP000004409) is offered through MOWML, which is a group company of MOFSL. • Motilal Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Investment advisor and IPOs etc. These are not Exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity would not have access to Exchange Investor Redressal Forum or Arbitration mechanism • Research & Advisory services is backed by proper research. Please read the Risk Disclosure Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: Neeraj Agarwal, Email ID: na@motilaloswal.com, Contact No.:022-40548085. The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed limit. Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for Securities Broking write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.

***Such representations are not indicative of future results.**

Investment in securities market are subject to market risks, read all the related documents carefully before investing.

A large, hollow yellow circle is positioned in the center of the page, partially overlapping the text 'Thank You'.

Thank You