

Mutual Fund Trends

A Monthly Dose of Insights

June 2026

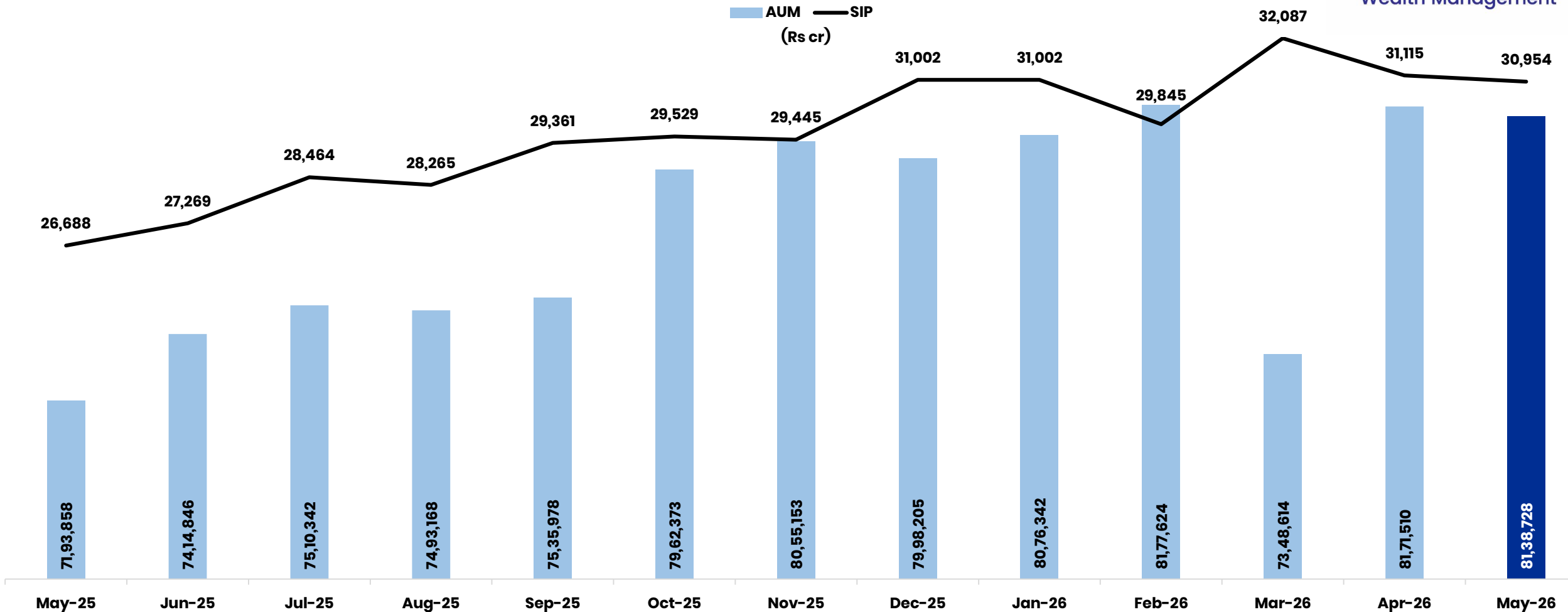
Mutual Fund Industry Snapshot – May'26



Scheme Name	May-26 (Rs cr)				MoM Growth				YoY Growth			
	Gross Sales	Redemption	Net Sales	AUM	Gross Sales	Redemption	Net Sales	AUM	Gross Sales	Redemption	Net Sales	AUM
Equity	57,604	34,696	22,908	36,13,718	-18%	9%	-40%	1%	2%	-8%	20%	13%
Debt (ex Liquid and Overnight)	78,612	1,30,354	-51,743	11,25,641	-61%	-12%	-202%	-4%	-39%	34%	-260%	-2%
Hybrid	40,314	29,754	10,560	11,15,645	-20%	0%	-49%	1%	-7%	31%	-49%	17%
Cash (Liquid + Overnight)	9,93,906	10,39,112	-45,206	6,99,396	-13%	9%	-123%	-6%	25%	23%	-6%	16%
Passives (Index + ETFs)	30,754	31,156	-402	14,77,081	-37%	3%	-102%	0%	9%	38%	-107%	23%
Other (FoF + Other + Close ended)	1,530	496	1,034	1,07,247	-39%	-8%	-47%	4%	83%	-20%	370%	32%
Total	12,02,719	12,65,567	-62,848	81,38,728	-21%	6%	-119%	0%	14%	23%	-313%	13%

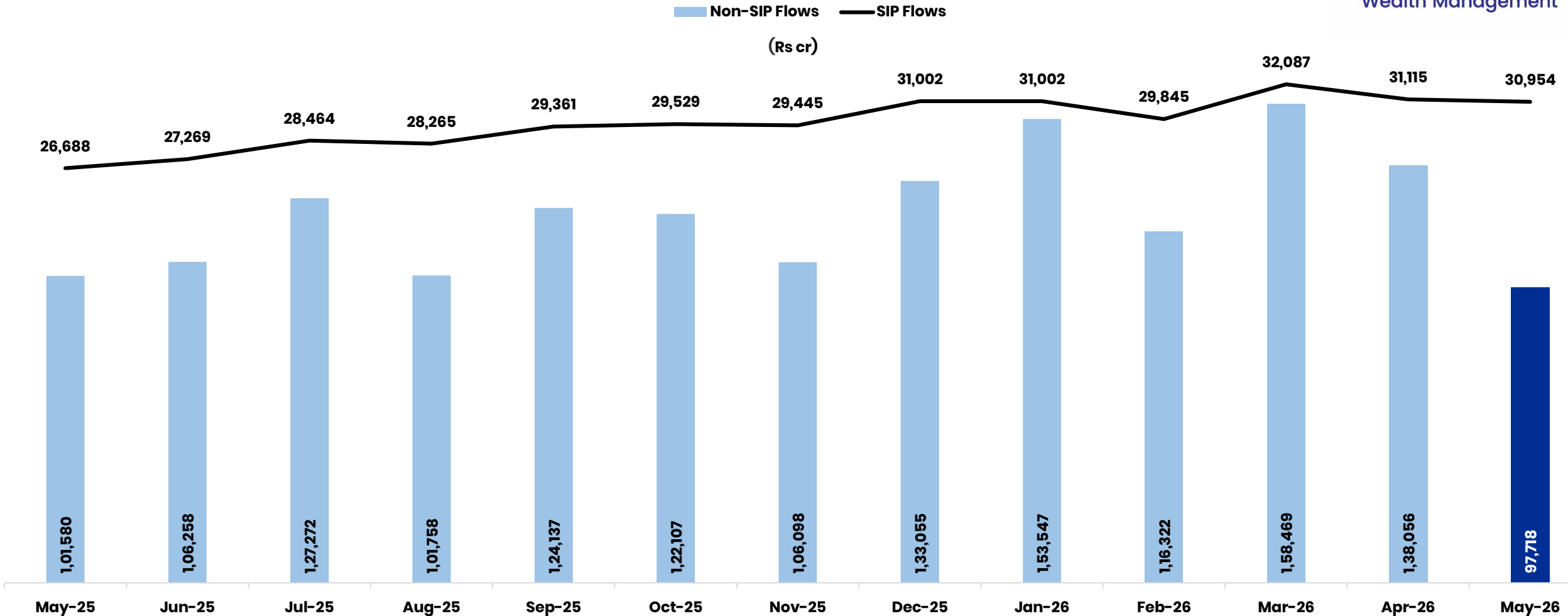
Mutual Fund Industry AUM has reached ~ Rs 81 lakh cr

Monthly SIP flows at Rs 30,954 cr



- SIP inflows increased to Rs 30,954 crore in May '26
- Mutual Fund AUM and SIP flows are up by ~13% & ~16% in last 1 year, respectively

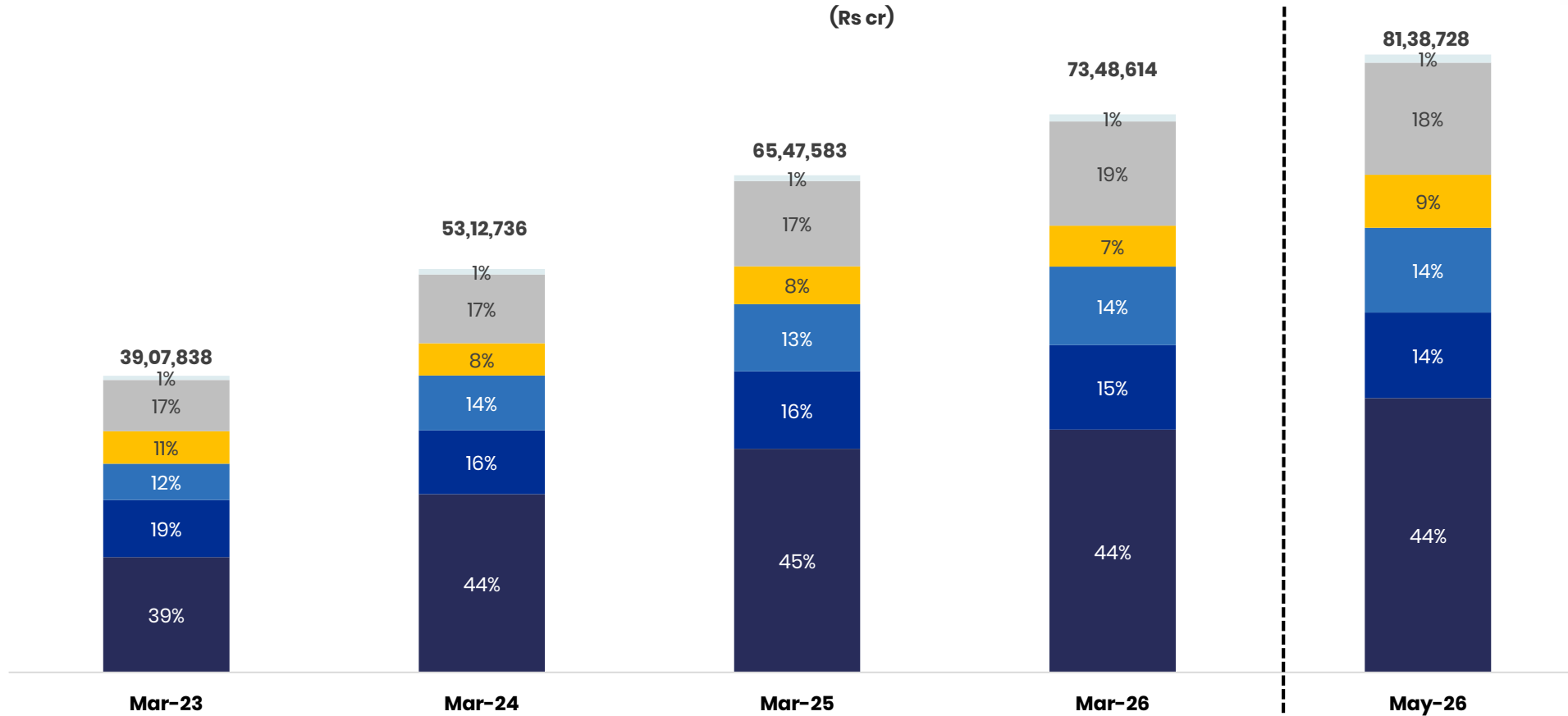
Sporadic Lumpsum investing is losing momentum compared to steady SIP investment



- Non-SIP flows dropped by ~36% from the previous month, and by ~4% on YoY basis
- SIP inflows dropped by ~1% from the previous month

Total MF AUM has grown at 26% CAGR since March 2023

Equity MFs contributing 44% to Total AUM

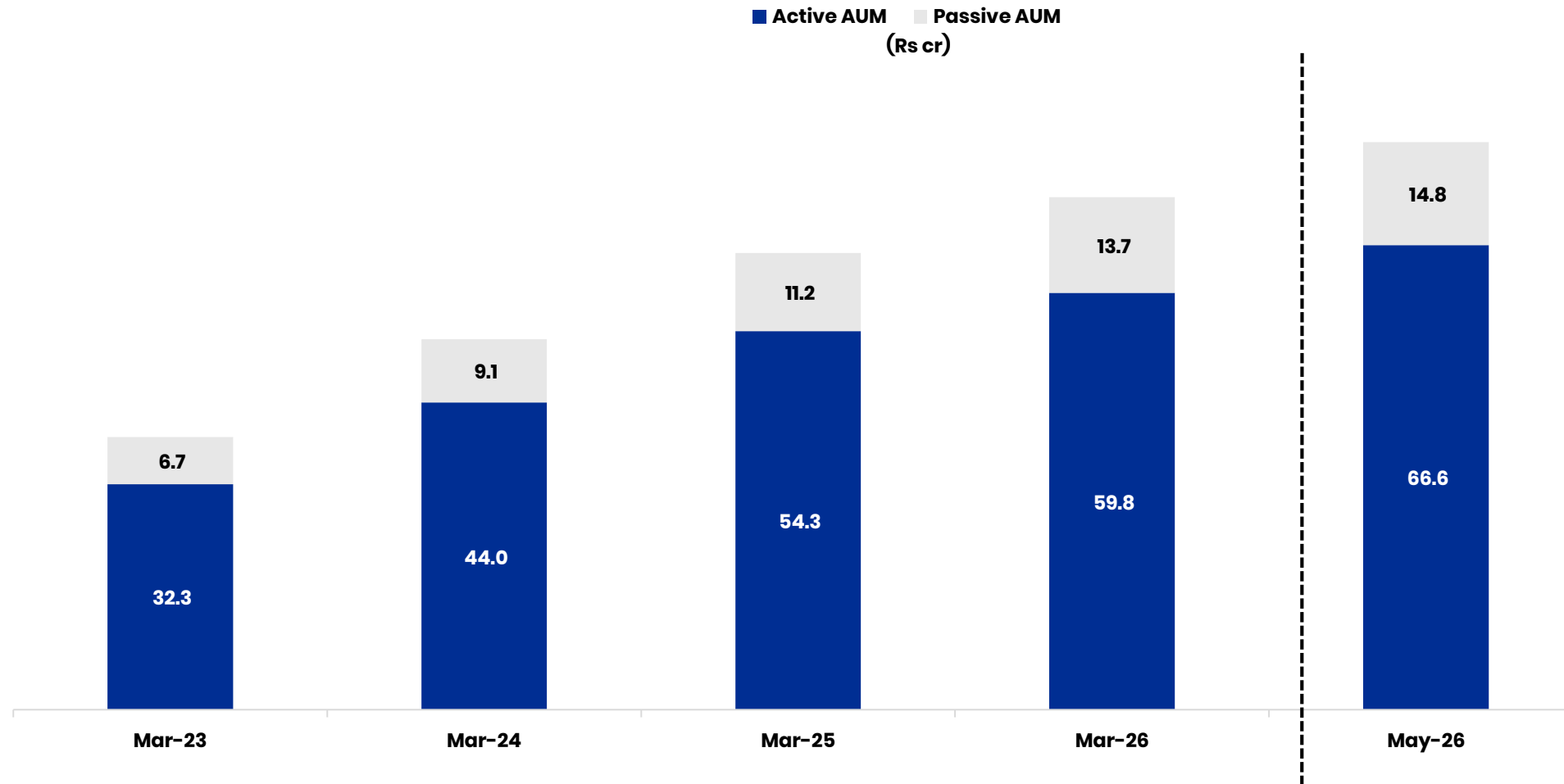


MoM AUM Growth %	
Cash	-5.6%
Debt	-4.0%
Index + ETFs	0.2%
Equity	1.1%
Hybrid	0.9%
Other MFs	4.1%

MF Industry AUM Growth %

May-25	Apr-26	Dec-25	YoY%	MoM%	CYTD%	May-26
71,93,858	81,71,510	79,98,205	13.1%	-0.4%	1.8%	81,38,728

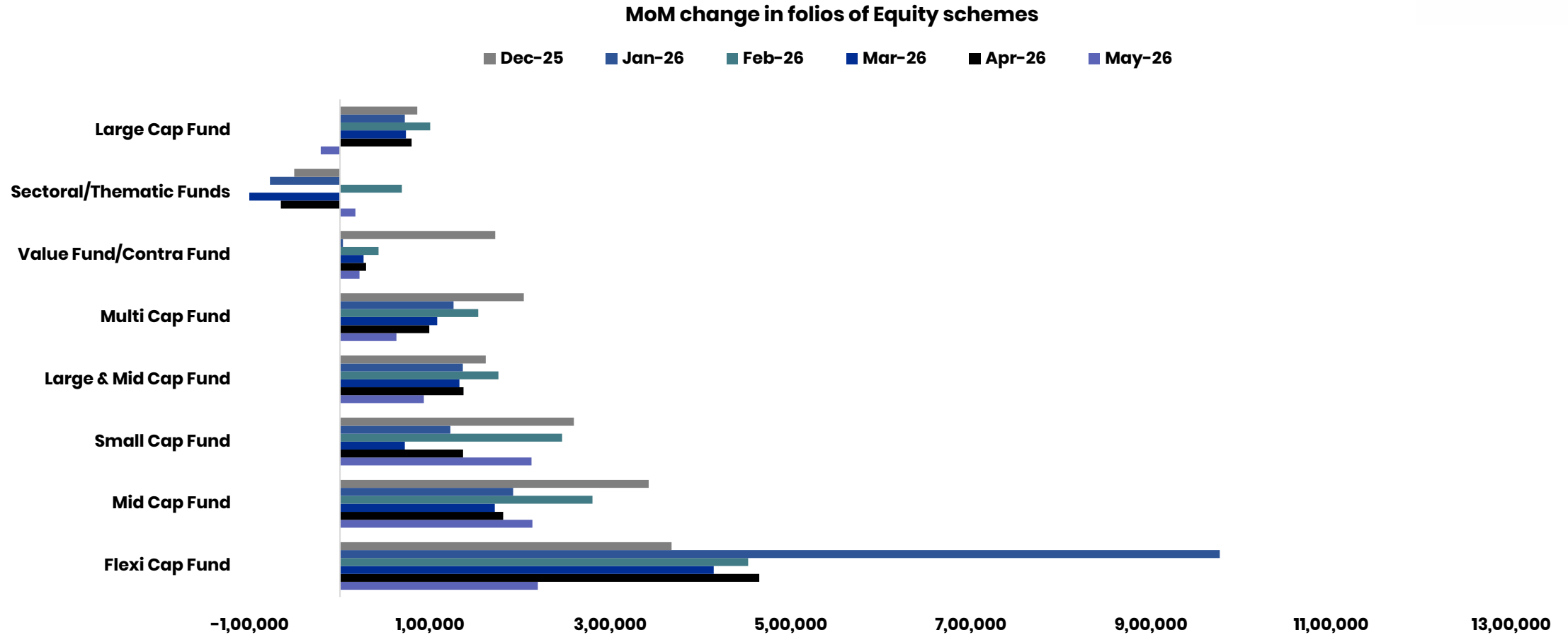
Share of Passive in MF Industry AUM has increased from 17% to ~18% in a span of 3 years



% Share in MF AUM		
	Active	Passive
Mar-23	83%	17%
Mar-24	83%	17%
Mar-25	83%	17%
Mar-26	81%	19%
May-26	82%	18%

- Passive AUM grew almost 2.2 times in a span of 3 years from a base of Rs 6.7 lakh cr to almost Rs 15.0 lakh cr in May 2026
- Active AUM grew almost 2.1 times during the same time, albeit on a larger base

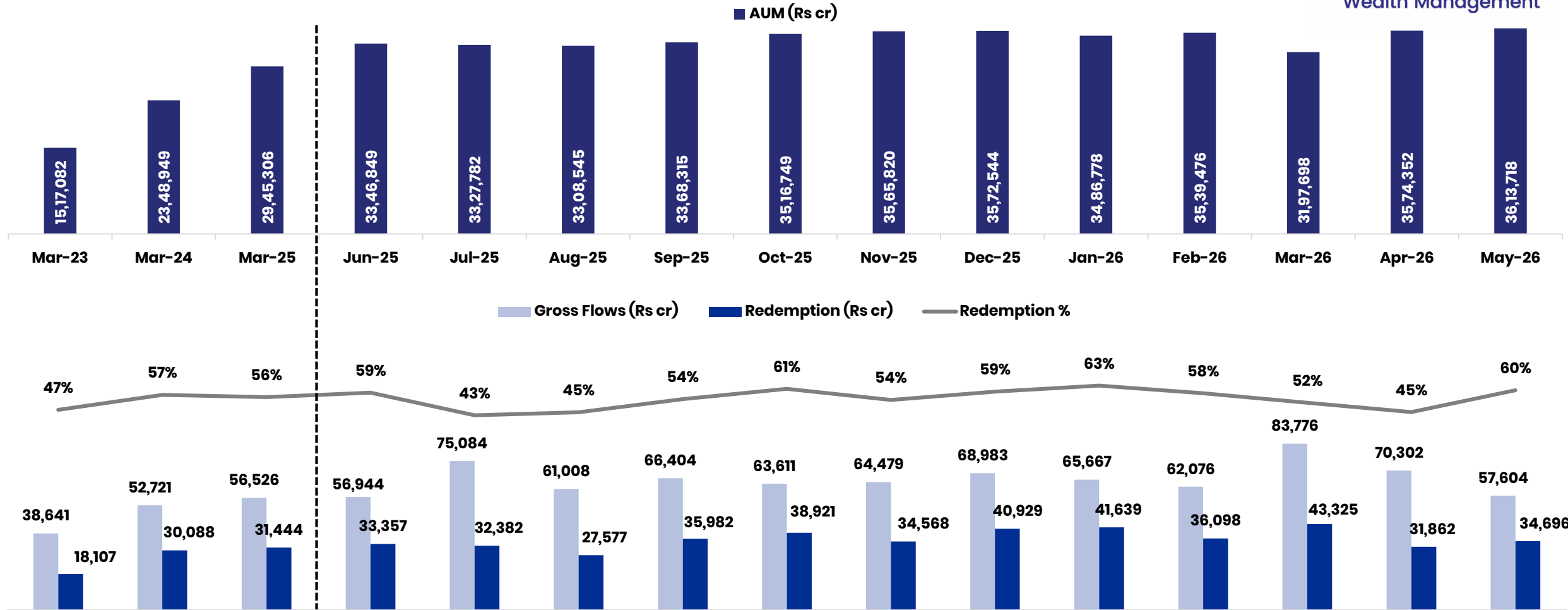
Increasing trend in number of Equity MF Scheme folios



- Flexi Cap funds saw highest number of folios with an addition of 2,19,426 folios in May 2026
- All equity categories experienced an increase in the number of folios

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

Monthly Net flows in Equity MFs at Rs 22,908 cr



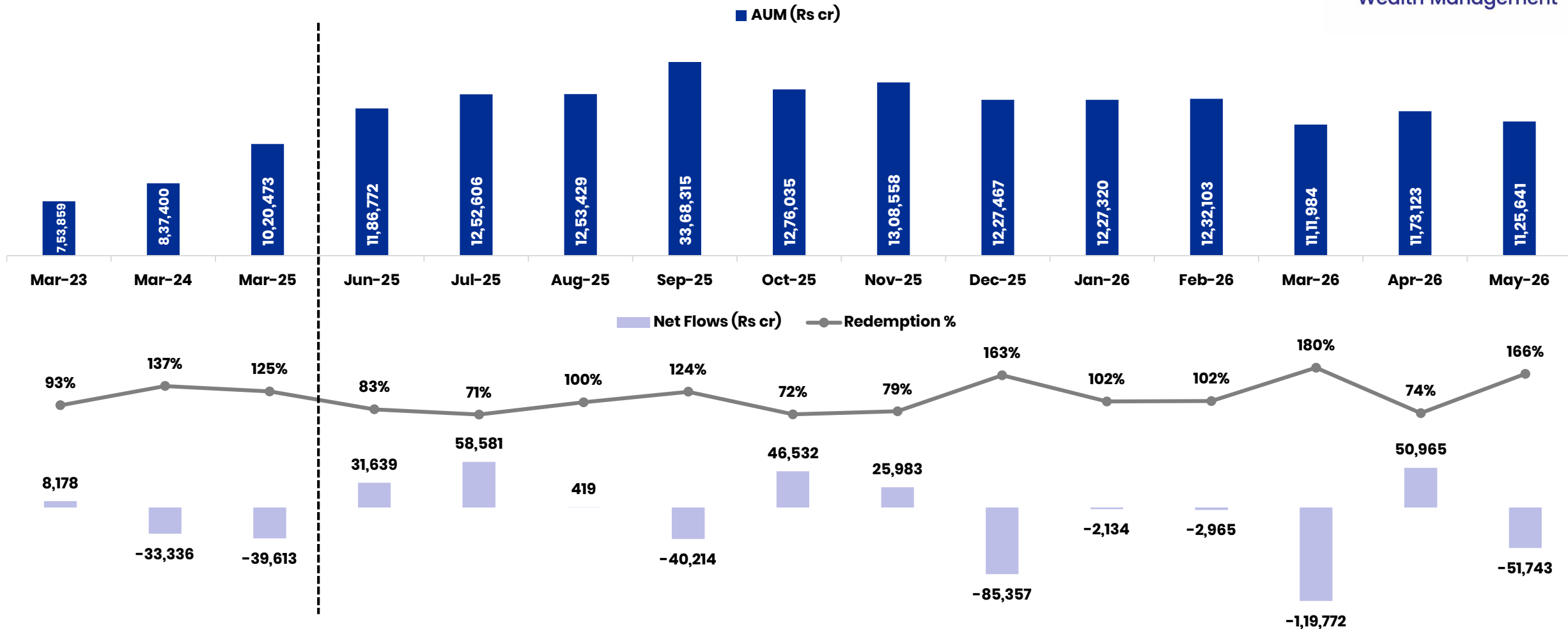
- Equity MF AUM jumped by 8% to Rs 36.1 lakh cr in the last 1 year
- Equity MF redemptions is ~60% of total monthly flows

Flexicap Fund saw highest Monthly Inflows of Rs 5,176 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	5,59,366	10,196	5,020	5,176	5,63,896	0.9%	0.8%
Small Cap Fund	3,92,772	8,783	3,838	4,946	4,04,380	1.3%	3.0%
Mid Cap Fund	4,75,012	8,270	3,885	4,385	4,87,794	0.9%	2.7%
Large & Mid Cap Fund	3,35,218	5,820	2,541	3,278	3,40,000	1.0%	1.4%
Multi Cap Fund	2,28,691	4,467	2,176	2,291	2,32,887	1.0%	1.8%
Large Cap Fund	3,98,835	5,050	3,457	1,593	3,97,061	0.4%	-0.4%
Focused Fund	1,73,513	2,383	1,552	830	1,74,258	0.5%	0.4%
Sectoral/Thematic Funds	5,30,230	8,629	7,981	648	5,35,187	0.1%	0.9%
Value Fund/Contra Fund	2,11,480	2,621	2,112	510	2,10,504	0.2%	-0.5%
Dividend Yield Fund	31,519	262	360	-97	31,306	-0.3%	-0.7%
ELSS	2,37,715	1,123	1,774	-651	2,36,446	-0.3%	-0.5%
Total	35,74,352	57,604	34,696	22,908	36,13,718	0.6%	1.1%

Debt MF AUM dipped by ~Rs 0.6 lakh cr in last 1 year

Monthly Net outflows in Debt MFs is at Rs 51,743 cr



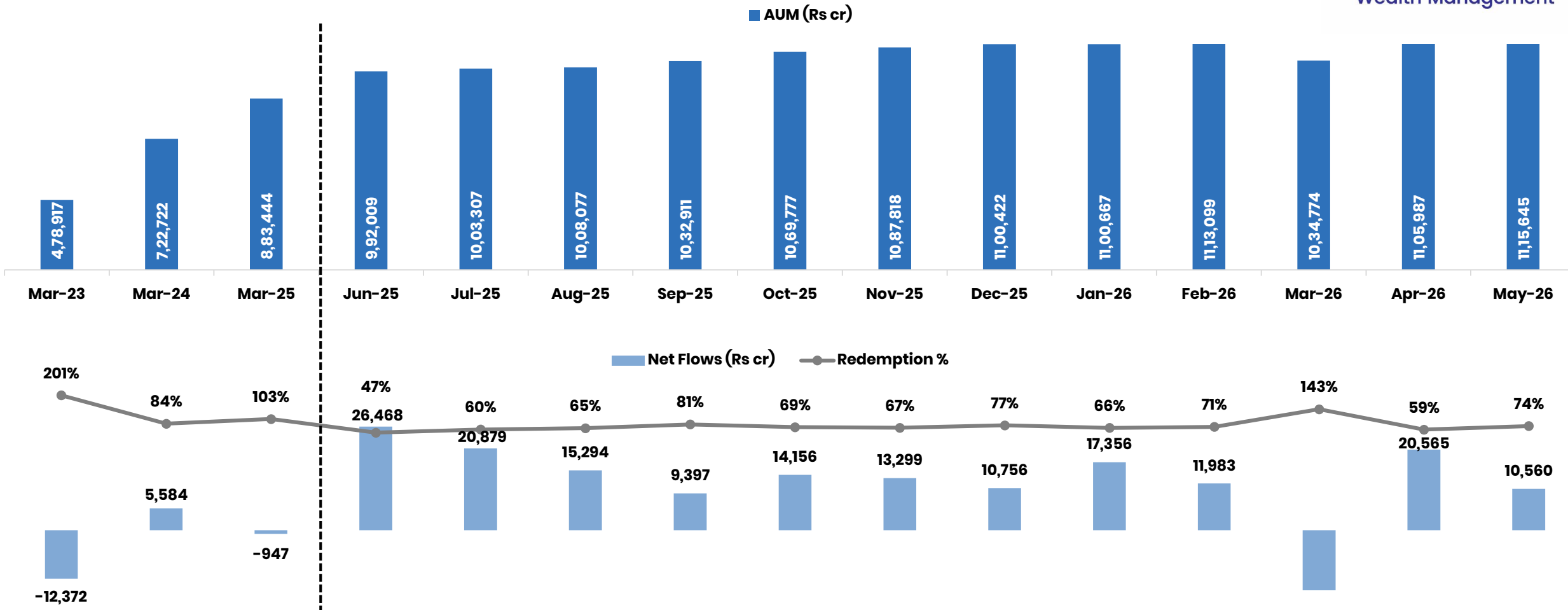
- Debt MF AUM dipped by ~ 5% on YoY basis
- Debt MF redemptions have increased to 166% of total monthly flows compared to 74% in the previous month

Credit Risk Fund saw a Monthly Net flows of Rs 49 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
Credit Risk Fund	21,095	269	219	49	21,210	0.2%	0.5%
Medium to Long Duration Fund	10,709	13	243	-229	10,506	-2.1%	-1.9%
Medium Duration Fund	25,319	146	410	-263	25,139	-1.0%	-0.7%
Gilt Fund with 10 year constant duration	4,404	33	331	-299	4,135	-6.8%	-6.1%
Floater Fund	51,680	1,021	1,421	-401	51,364	-0.8%	-0.6%
Dynamic Bond Fund	31,962	109	762	-654	31,391	-2.0%	-1.8%
Banking and PSU Fund	77,015	980	1,740	-760	76,382	-1.0%	-0.8%
Long Duration Fund	13,669	66	962	-897	12,807	-6.6%	-6.3%
Ultra Short Duration Fund	1,29,712	19,017	20,634	-1,617	1,28,380	-1.2%	-1.0%
Gilt Fund	33,001	322	2,005	-1,684	31,436	-5.1%	-4.7%
Short Duration Fund	1,15,456	1,901	5,788	-3,887	1,11,750	-3.4%	-3.2%
Corporate Bond Fund	1,85,779	1,833	8,843	-7,010	1,81,139	-3.8%	-2.5%
Low Duration Fund	1,38,398	8,097	17,497	-9,400	1,29,193	-6.8%	-6.7%
Money Market Fund	3,34,924	44,807	69,498	-24,692	3,10,807	-7.4%	-7.2%
Total	11,73,123	78,612	1,30,354	-51,743	11,25,641	-4.4%	-4.0%

Hybrid MF AUM grew by Rs ~1.2 lakh cr in last 1 year

Monthly Net flows in Hybrid MFs at Rs 10,560 cr



- Hybrid MF AUM grew by 12% on YoY basis
- Hybrid MF redemptions have increased to ~74% of total monthly flows.

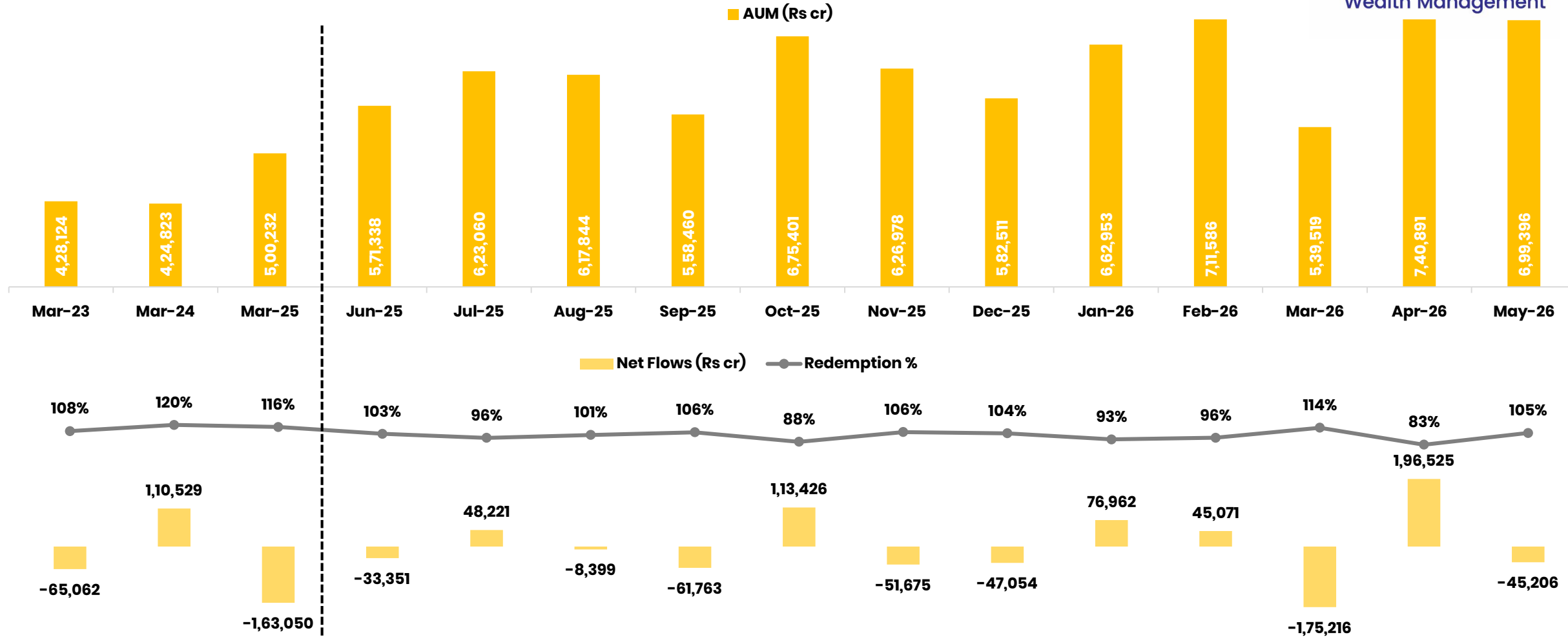
Arbitrage Fund saw highest Monthly Net flows of Rs 5,698 cr within Hybrid Category



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	2,70,562	26,744	21,046	5,698	2,78,956	2.1%	3.1%
Multi Asset Allocation Fund	1,87,071	5,787	1,859	3,929	1,90,326	2.1%	1.7%
Balanced Hybrid Fund/Aggressive Hybrid Fund	2,51,394	2,806	2,151	655	2,51,288	0.3%	0.0%
Dynamic Asset Allocation/Balanced Advantage Fund	3,18,622	3,277	3,096	181	3,16,586	0.1%	-0.6%
Equity Savings Fund	49,114	1,313	1,238	75	49,194	0.2%	0.2%
Conservative Hybrid Fund	29,224	387	365	22	29,294	0.1%	0.2%
Total	11,05,987	40,314	29,754	10,560	11,15,645	1.0%	0.9%

Cash / Liquid Funds AUM dropped by ~6% in last 1 month

Monthly Net outflows in Cash MFs at Rs 45,206 cr



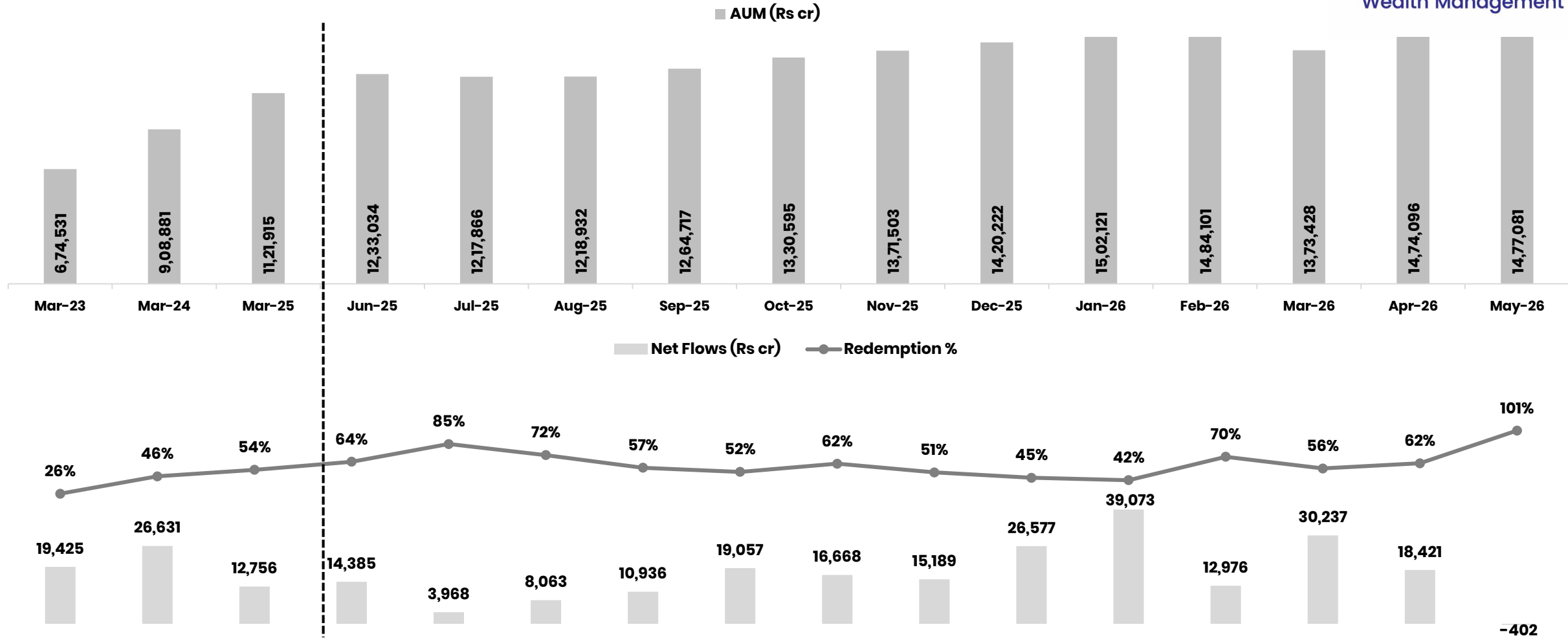
- Cash Equivalent MFs AUM increased by ~22% on YoY basis
- Liquid MF net flows have remained volatile over the past year

Liquid Fund saw a Monthly Net flows of Rs 1,65,105 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	1,04,920	6,09,291	6,24,815	-15,525	89,940	-14.8%	-14.3%
Liquid Fund	6,35,971	3,84,615	4,14,296	-29,681	6,09,457	-4.7%	-4.2%
Total	7,40,891	9,93,906	10,39,112	-45,206	6,99,396	-6.1%	-5.6%

Passive AUM grew by ~Rs 2.4 lakh cr in last 1 year

Monthly Net outflows in Passive MFs at Rs 402 cr



- Passive MF AUM grew by ~20% in last 1 year to ~Rs 14.8 lakh cr
- Passive MF redemptions is at ~101% of total monthly flows

Index Funds received highest Net flows of Rs 943 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
Index Funds	3,31,057	8,766	7,823	943	3,32,395	0.3%	0.4%
Other ETFs	9,64,929	19,383	20,003	-620	9,60,115	-0.1%	-0.5%
Gold ETF	1,78,110	2,605	3,330	-725	1,84,571	-0.4%	3.6%
Total	14,74,096	30,754	31,156	-402	14,77,081	0.0%	0.2%

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A large, stylized graphic consisting of a yellow circular arc that is open at the top and bottom. Inside the arc, the words 'Thank You' are written in a bold, blue, serif font.

Thank You