

Mutual Fund Trends

A Monthly Dose of Insights

July 2026

Mutual Fund Industry Snapshot – June’26

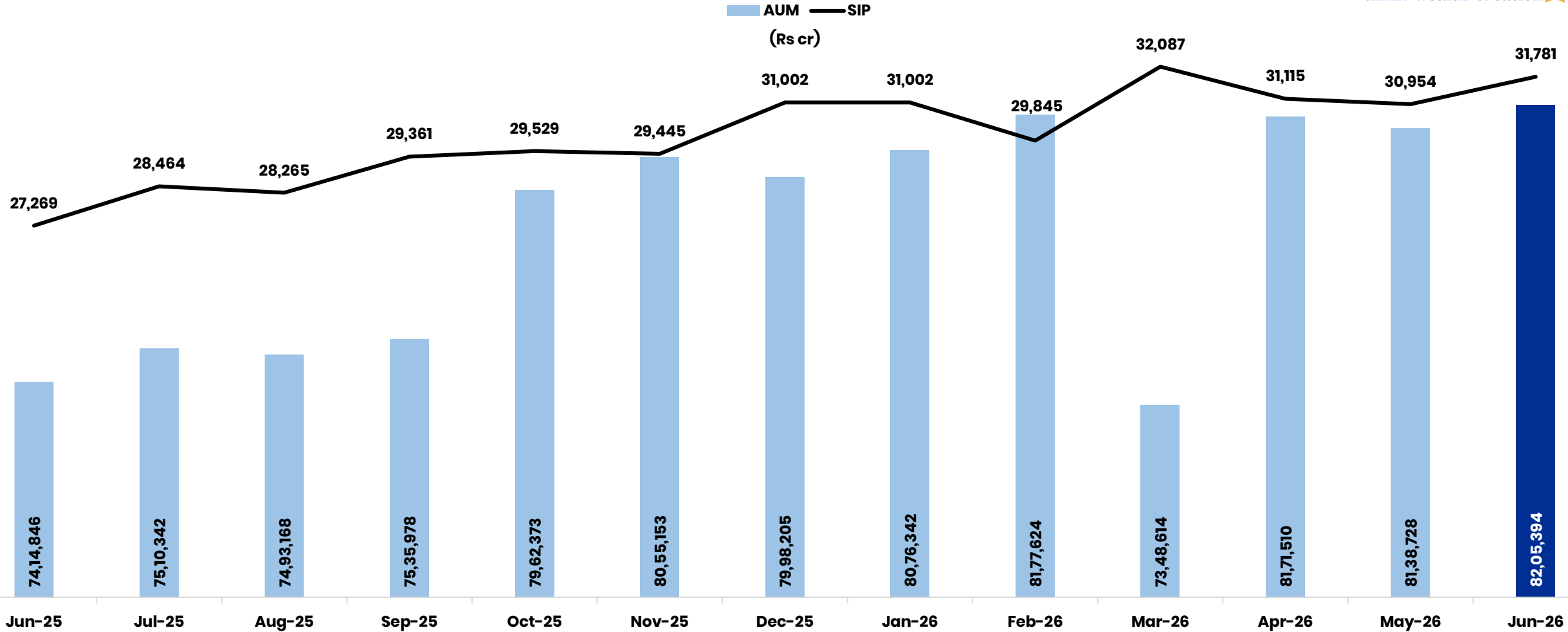


Jun-26 (Rs cr)					MoM Growth				YoY Growth			
Scheme Name	Gross Sales	Redemption	Net Sales	AUM	Gross Sales	Redemption	Net Sales	AUM	Gross Sales	Redemption	Net Sales	AUM
Equity	67,601	38,627	28,973	37,33,731	17%	11%	26%	3%	19%	16%	23%	12%
Debt (ex Liquid and Overnight)	1,25,030	1,81,210	-56,181	10,86,450	59%	39%	-9%	-3%	-33%	16%	-278%	-8%
Hybrid	49,693	36,800	12,893	11,43,734	23%	24%	22%	3%	0%	39%	-44%	15%
Cash (Liquid + Overnight)	12,31,334	12,84,207	-52,873	6,51,310	24%	24%	-17%	-7%	15%	16%	-59%	14%
Passives (Index + ETFs)	44,175	27,553	16,622	14,81,990	44%	-12%	4235%	0%	64%	20%	319%	20%
Other (FoF + Other + Close ended)	1,026	604	423	1,08,180	-33%	22%	-59%	1%	16%	-7%	80%	28%
Total	15,18,859	15,69,002	-50,142	82,05,394	26%	24%	20%	1%	9%	17%	-202%	11%

Source : AMFI | Only considered open-ended schemes here

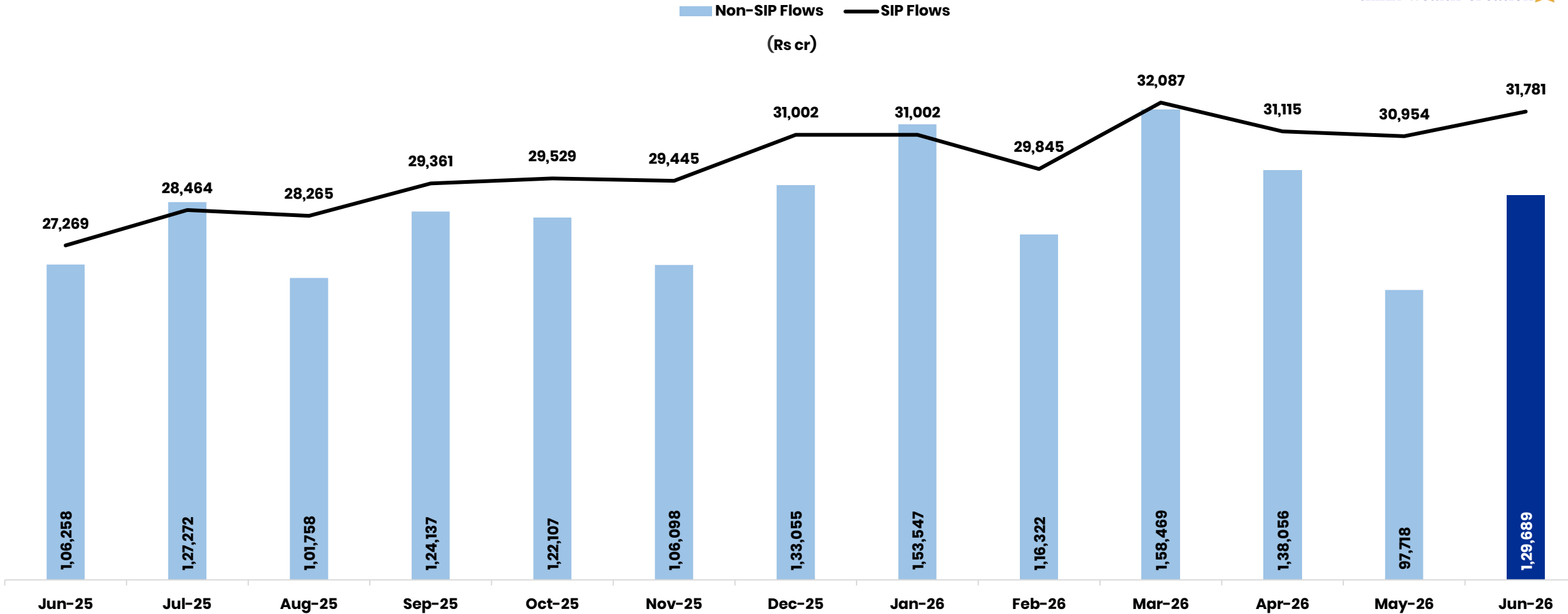
Mutual Fund Industry AUM has crossed Rs 82 lakh cr

Monthly SIP flows at Rs 31,781 cr



- SIP inflows increased to Rs 31,781 crore in June'26
- Mutual Fund AUM and SIP flows are up by ~11% & ~17% in last 1 year, respectively

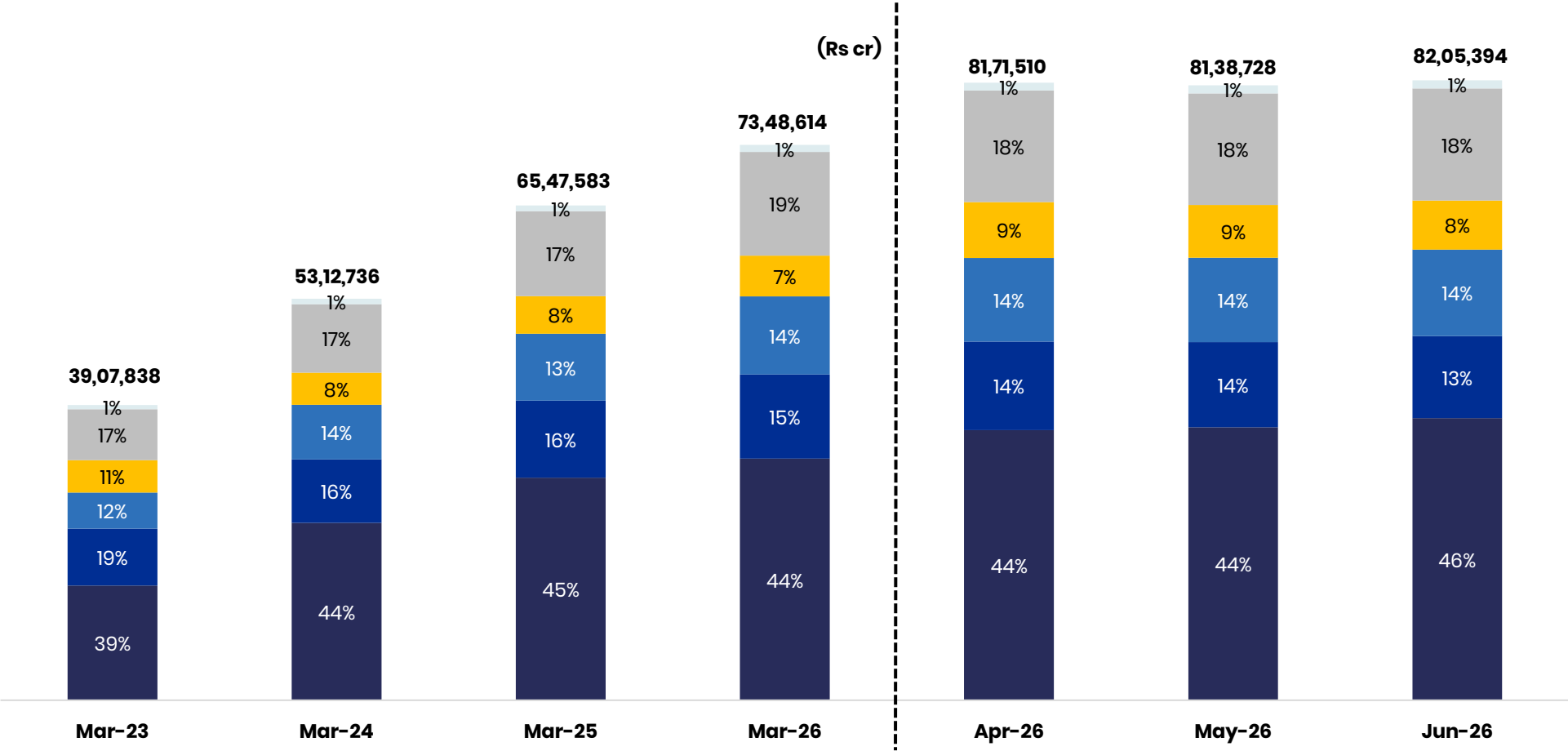
Sporadic Lumpsum investing is growing faster than steady SIP



- Non-SIP flows increased by ~33% from the previous month, and increased by ~22% on YoY basis
- SIP inflows increased by ~3% from the previous month

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

Equity MFs contributing 46% to Total AUM



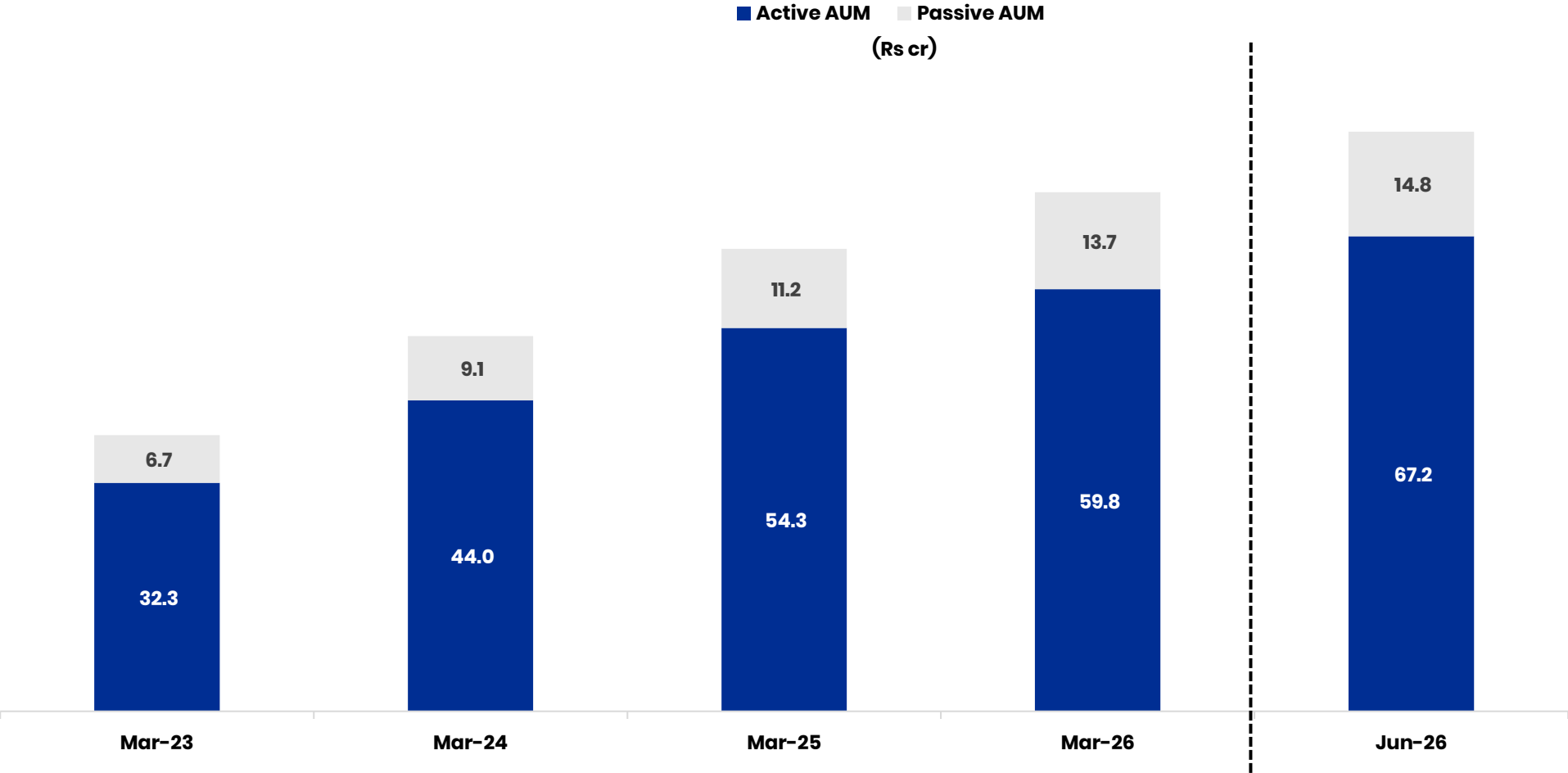
MoM AUM Growth %	
Cash	-6.9%
Debt	-3.5%
Index + ETFs	0.3%
Equity	3.3%
Hybrid	2.5%
Other MFs	0.9%

MF Industry AUM Growth %

Jun-25	May-26	Dec-25	YoY%	MoM%	CYTD%	Jun-26
74,14,846	81,38,728	79,98,205	10.7%	0.8%	2.6%	82,05,394

Source : AMFI | Cash includes Overnight, Liquid MF | Other MFs include FoF and Other schemes | Only considered open-ended schemes here

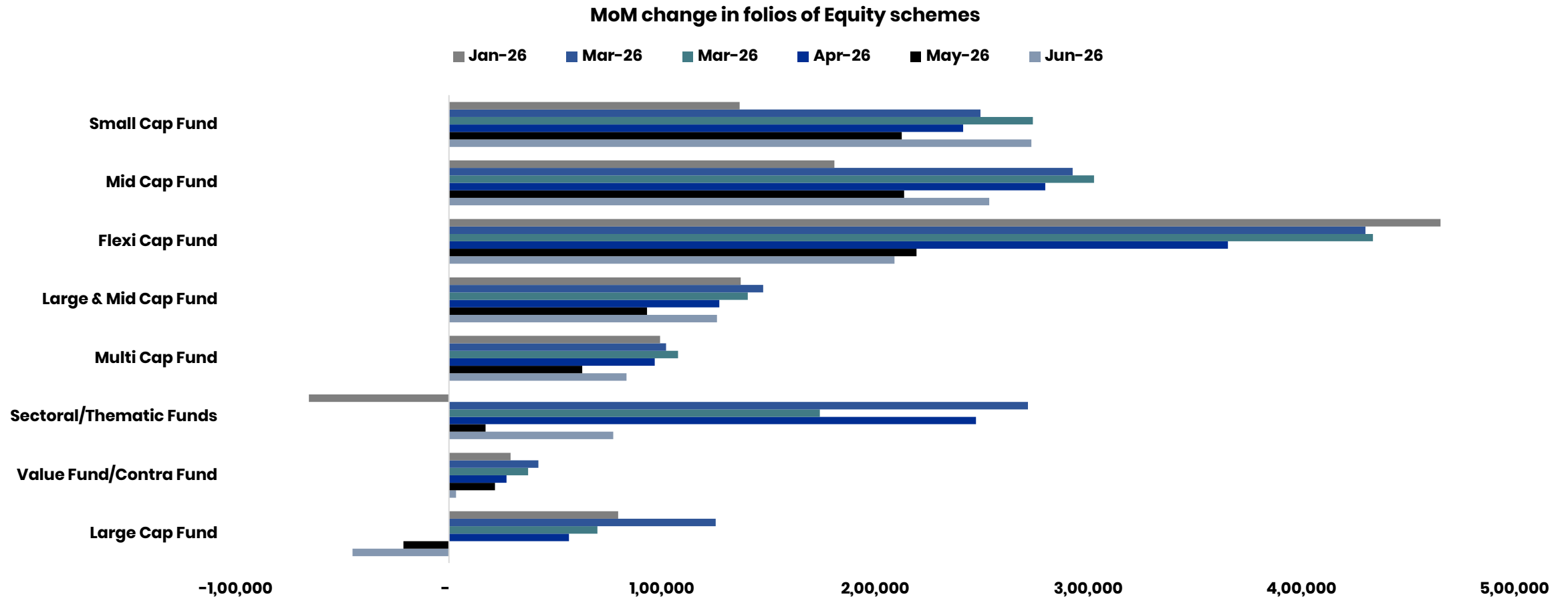
Share of Passive in MF Industry AUM has increased from 17% to 18% in a span of 3 years



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

- Passive AUM grew almost 2.2 times in a span of 3 years from a base of ~Rs 7 lakh cr to almost Rs 15 lakh cr in June 2026
- Active AUM grew almost 2.1 times during the same time, albeit on a larger base

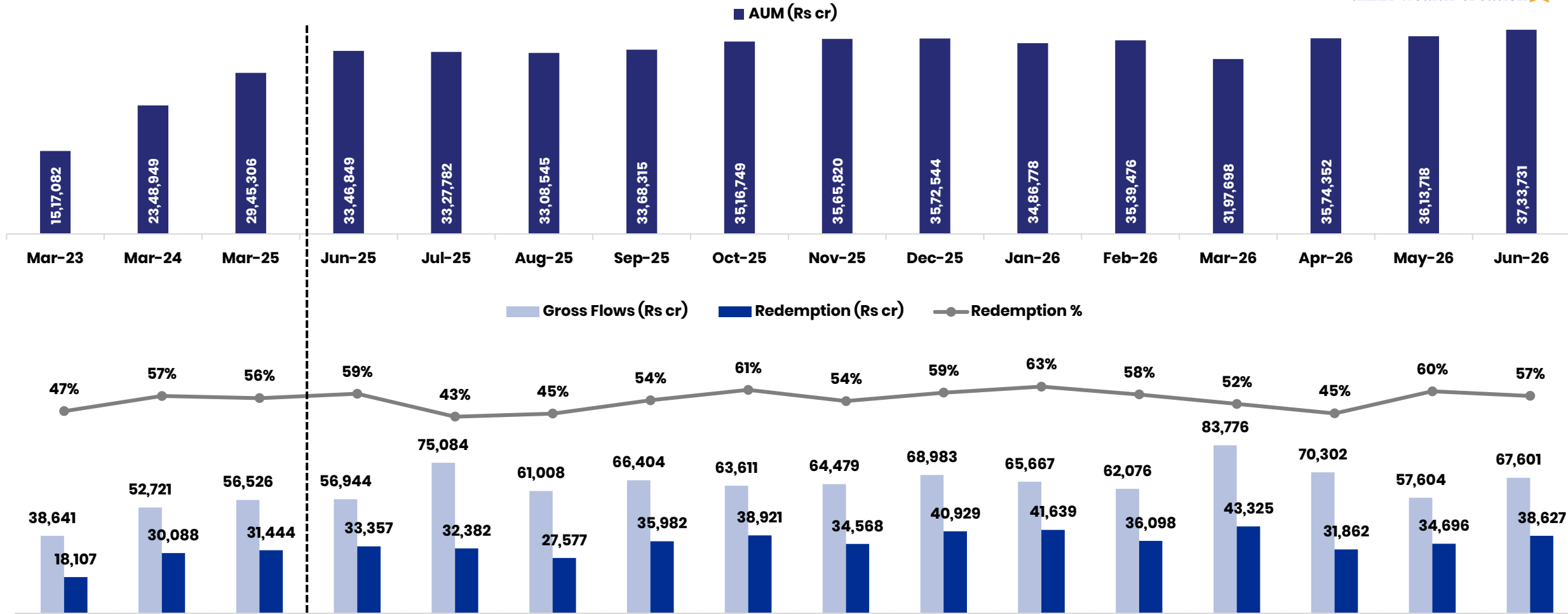
Increasing trend in number of Equity MF Scheme folios



- Small Cap funds saw highest number of folios with an addition of 2,73,339 folios in June 2026
- Large Cap funds experienced a decrease in the number of folios in June 2026

Equity MF AUM grew by Rs ~3.9 lakh cr in last 1 year

Monthly Net flows in Equity MFs at Rs 28,973 cr



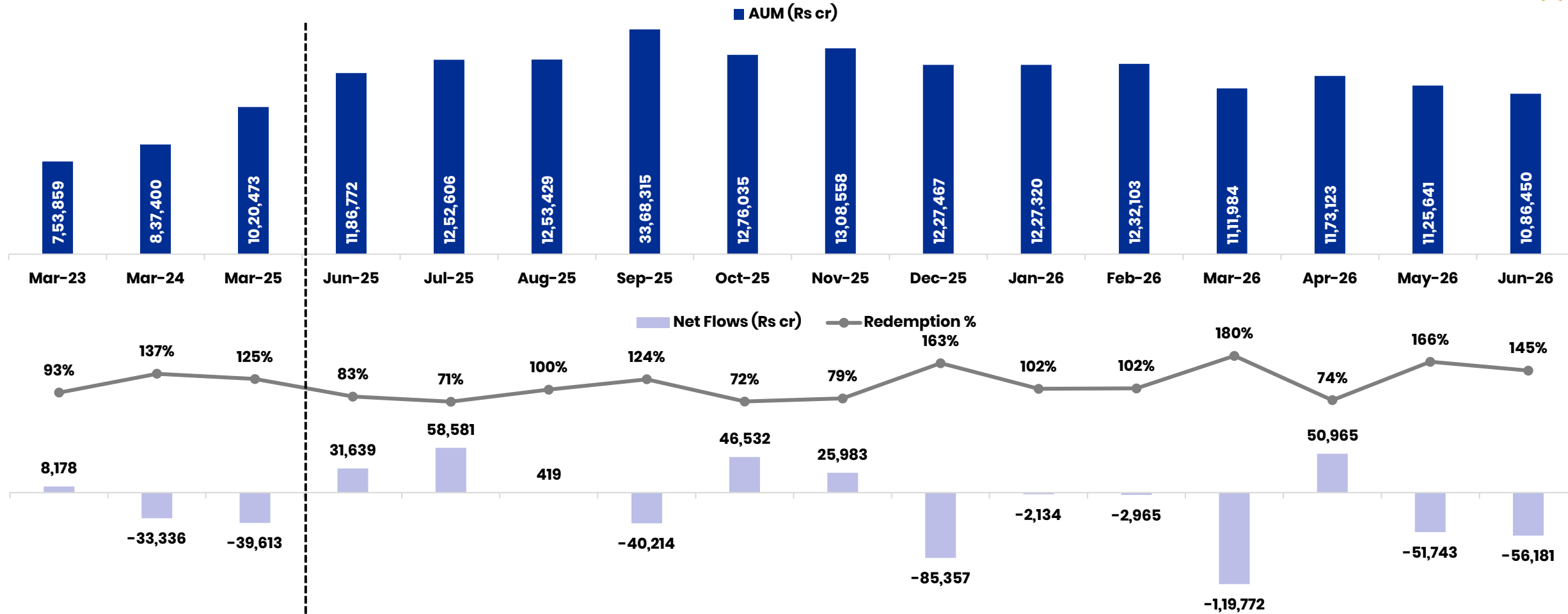
- Equity MF AUM jumped by ~12% to Rs 37.3 lakh cr in the last 1 year
- Equity MF redemptions is 57% of total monthly flows

Midcap Fund saw highest Monthly Inflows of Rs 6,090 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
Mid Cap Fund	4,87,794	9,899	3,809	6,090	5,06,070	1.2%	3.7%
Small Cap Fund	4,04,380	10,715	5,113	5,602	4,29,715	1.4%	6.3%
Flexi Cap Fund	5,63,896	11,120	5,889	5,231	5,80,639	0.9%	3.0%
Large & Mid Cap Fund	3,40,000	7,188	2,867	4,321	3,53,143	1.3%	3.9%
Multi Cap Fund	2,32,887	5,548	2,478	3,070	2,41,604	1.3%	3.7%
Large Cap Fund	3,97,061	6,508	4,441	2,067	4,08,454	0.5%	2.9%
Sectoral/Thematic Funds	5,35,187	9,257	7,787	1,469	5,46,908	0.3%	2.2%
Focused Fund	1,74,258	2,742	1,623	1,118	1,79,518	0.6%	3.0%
Value Fund/Contra Fund	2,10,504	3,096	2,409	687	2,14,073	0.3%	1.7%
Dividend Yield Fund	31,306	305	354	-49	31,711	-0.2%	1.3%
ELSS	2,36,446	1,225	1,858	-634	2,41,896	-0.3%	2.3%
Total	36,13,718	67,601	38,627	28,973	37,33,731	0.8%	3.3%

Debt MF AUM declined by ~Rs 1.0 lakh cr in last 1 year

Monthly Net Outflows in Debt MFs is at Rs 51,181 cr



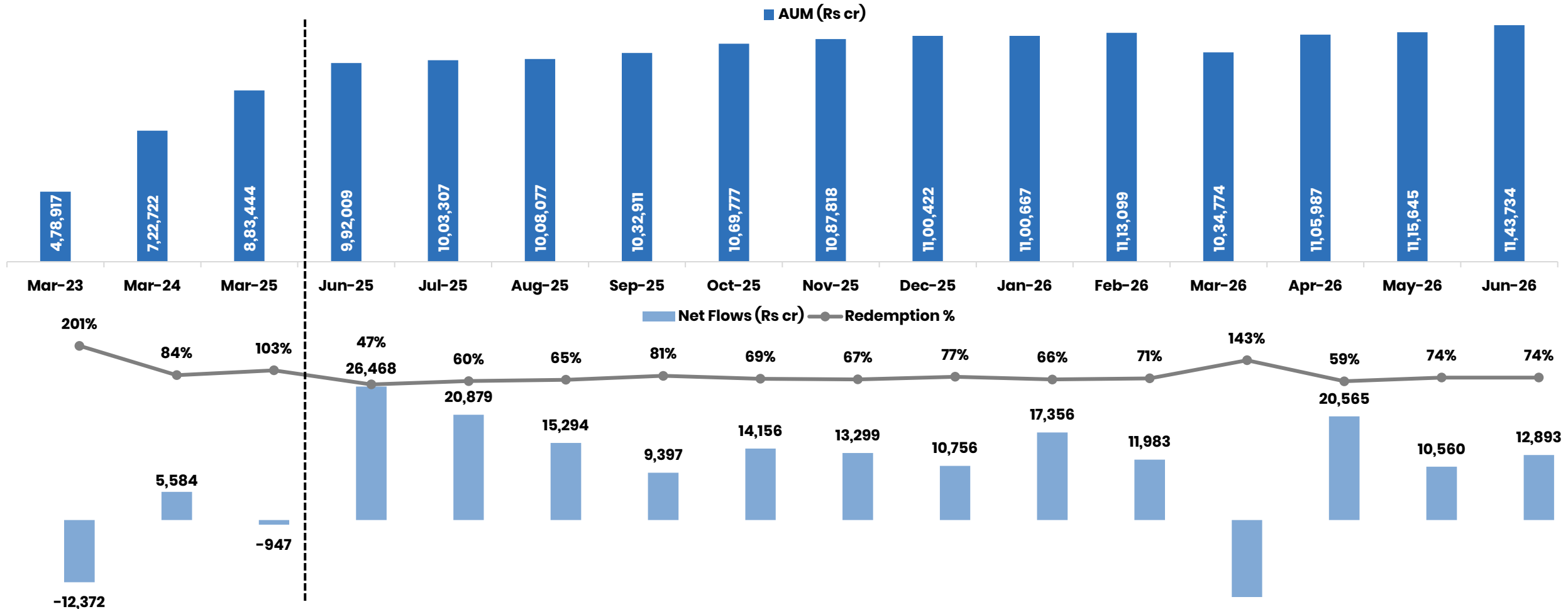
- Debt MF AUM declined by 8% on YoY basis
- Debt MF redemptions have increased to ~145% of total monthly flows compared to 166% in the previous month

Floater Fund saw a Monthly Net flows of Rs 452 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
Floater Fund	51,364	2,120	1,668	452	52,583	0.9%	2.4%
Credit Risk Fund	21,210	472	224	248	21,820	1.2%	2.9%
Gilt Fund with 10 year constant duration	4,135	11	113	-102	4,136	-2.5%	0.0%
Medium Duration Fund	25,139	192	435	-243	25,393	-1.0%	1.0%
Long Duration Fund	12,807	42	761	-720	12,549	-5.6%	-2.0%
Medium to Long Duration Fund	10,506	48	814	-766	9,990	-7.3%	-4.9%
Dynamic Bond Fund	31,391	174	1,135	-961	31,146	-3.1%	-0.8%
Banking and PSU Fund	76,382	1,106	2,148	-1,041	76,799	-1.4%	0.5%
Gilt Fund	31,436	377	1,473	-1,096	31,236	-3.5%	-0.6%
Short Duration Fund	1,11,750	5,104	10,991	-5,887	1,07,813	-5.3%	-3.5%
Corporate Bond Fund	1,81,139	2,367	9,924	-7,557	1,77,122	-4.2%	-2.2%
Money Market Fund	3,10,807	82,160	92,755	-10,595	3,03,520	-3.4%	-2.3%
Ultra Short Duration Fund	1,28,380	22,127	33,553	-11,426	1,18,172	-8.9%	-8.0%
Low Duration Fund	1,29,193	8,729	25,213	-16,484	1,14,171	-12.8%	-11.6%
Total	11,25,641	1,25,030	1,81,210	-56,181	10,86,450	-5.0%	-3.5%

Hybrid MF AUM grew by Rs ~2.6 lakh cr in last 1 year

Monthly Net flows in Hybrid MFs at Rs 12,893 cr



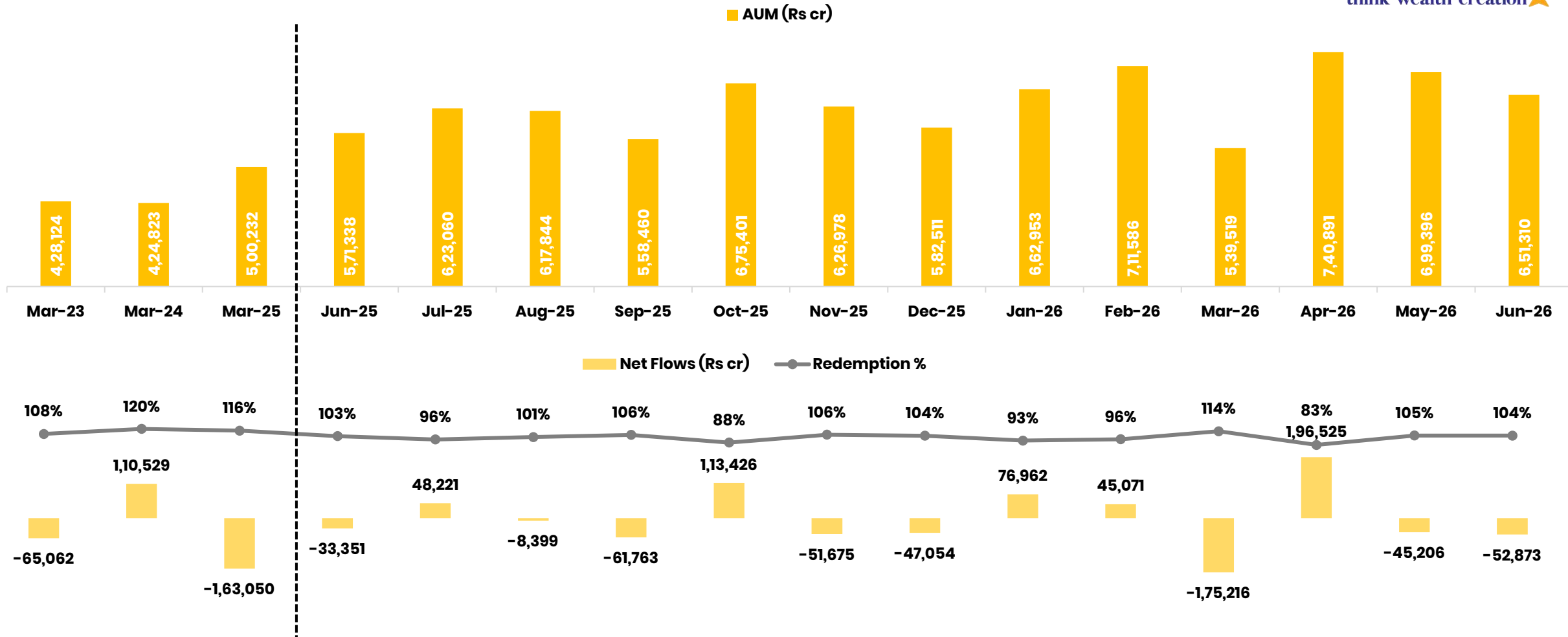
- Hybrid MF AUM grew by 15% on YoY basis
- Hybrid MF redemptions have stayed to 74% of total monthly flows.

Arbitrage Fund saw highest Monthly Net flows of Rs 5,799 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	2,78,956	32,806	27,007	5,799	2,86,456	2.1%	2.7%
Multi Asset Allocation Fund	1,90,326	6,857	2,046	4,811	1,96,239	2.5%	3.1%
Balanced Hybrid Fund/Aggressive Hybrid Fund	2,51,288	4,287	2,166	2,121	2,57,754	0.8%	2.6%
Dynamic Asset Allocation/Balanced Advantage Fund	3,16,586	3,920	3,367	553	3,23,258	0.2%	2.1%
Conservative Hybrid Fund	29,294	527	424	103	29,913	0.4%	2.1%
Equity Savings Fund	49,194	1,296	1,790	-495	50,114	-1.0%	1.9%
Total	11,15,645	49,693	36,800	12,893	11,43,734	1.2%	2.5%

Cash / Liquid Funds AUM decreased by ~7% in last 1 month

Monthly Net Outflows in Cash MFs at Rs 52,873 cr



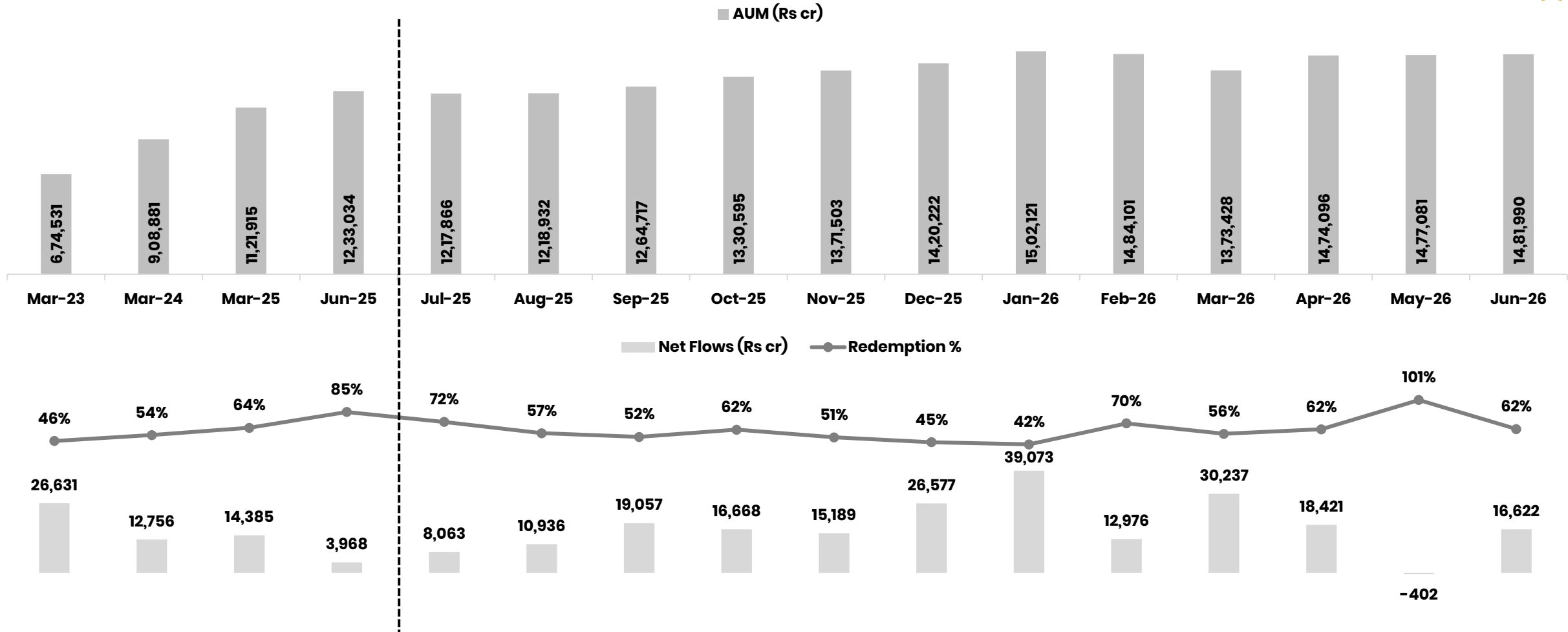
- Cash Equivalent MFs AUM increased by 30% on YoY basis
- Liquid MF net flows have remained volatile over the past year

Overnight Fund saw a Monthly Net Outflows of Rs 10,580 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	89,940	6,75,126	6,85,706	-10,580	79,917	-11.8%	-11.1%
Liquid Fund	6,09,457	5,56,208	5,98,501	-42,293	5,71,393	-6.9%	-6.2%
Total	6,99,396	12,31,334	12,84,207	-52,873	6,51,310	-7.6%	-6.9%

Passive AUM grew by ~Rs 2.5 lakh cr in last 1 year

Monthly Net flows in Passive MFs at Rs 16,622 cr



- Passive MF AUM grew by 20% in last 1 year to Rs 14.8 lakh cr
- Passive MF redemptions is at 62% of total monthly flows

Other ETFs received highest Net flows of Rs 13,238 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	9,60,115	28,858	15,620	13,238	9,74,927	1.4%	1.5%
Gold ETF	1,84,571	4,908	1,464	3,443	1,70,148	1.9%	-7.8%
Index Funds	3,32,395	10,410	10,469	-59	3,36,914	0.0%	1.4%
Total	14,77,081	44,175	27,553	16,622	14,81,990	1.1%	0.3%

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