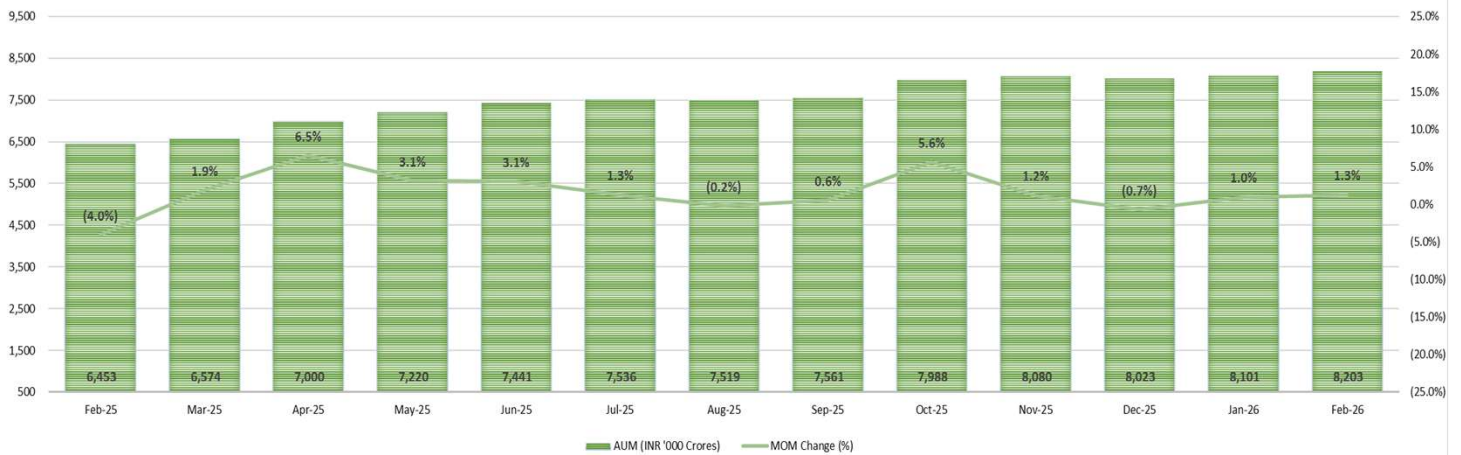


Mutual Fund Industry Analysis

March 10, 2026

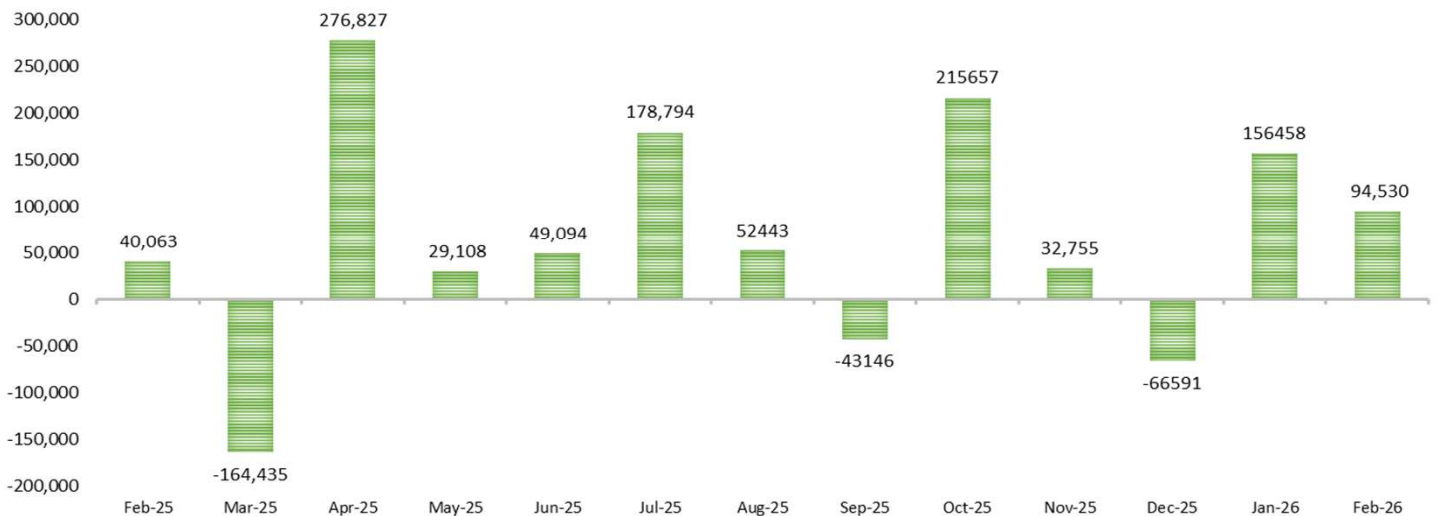
INDUSTRY AUM TREND ('000 CR.) & MOM CHANGE (%)



Source: AMFI, W2W MF Research

- o Mutual Fund assets increased by 1.3% to 82.03 lakh Cr in February 2026 (vs 81.01 lakh Cr in the previous month).
- o The industry witnessed sales which amounted to 13.55 lakh crore, slightly down from the previous month's 13.85 lakh crore. Redemptions increased to 12.61 lakh crore, compared to 12.28 lakh crore in the preceding month. Notably, sales decreased by 2.16%, and redemptions increased by 2.61% in February 2026.

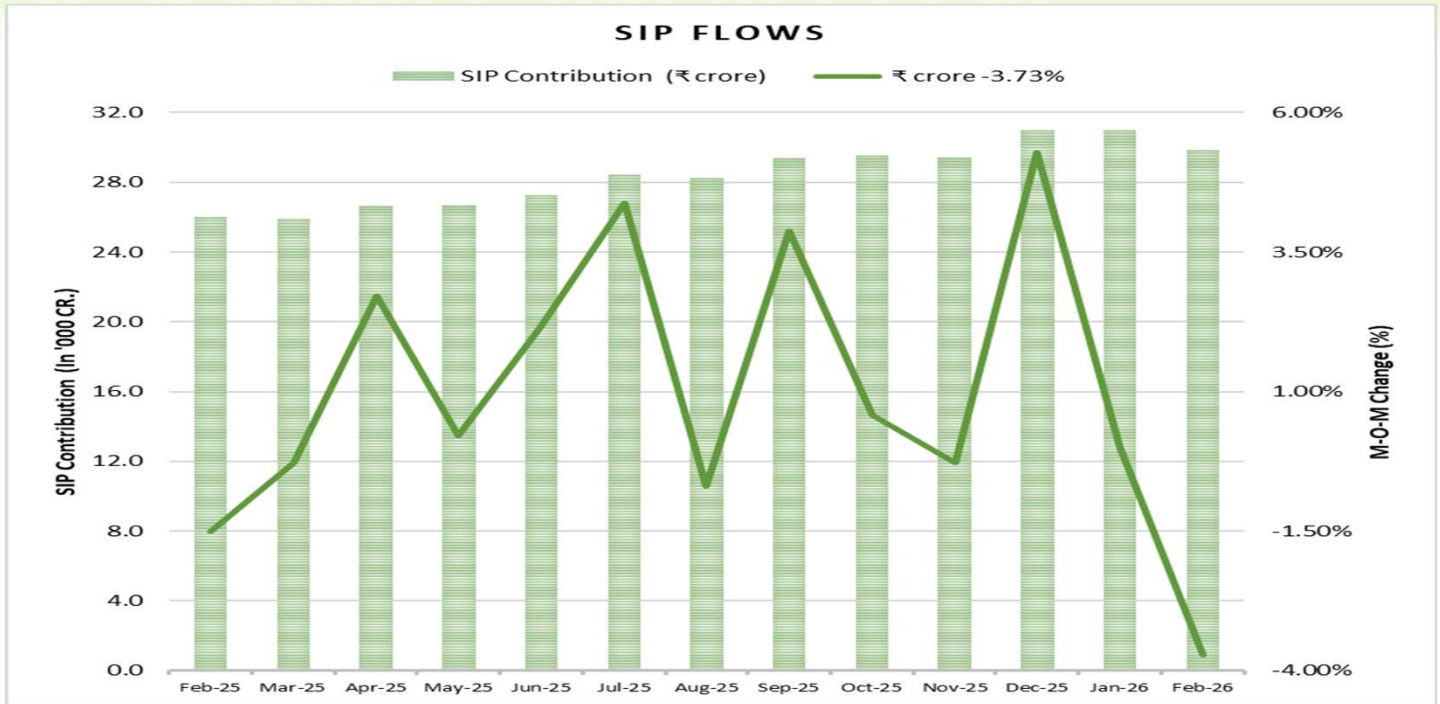
INDUSTRY NET INFLOWS / OUTFLOWS (RS IN CR.)



Source: AMFI, W2W MF Research

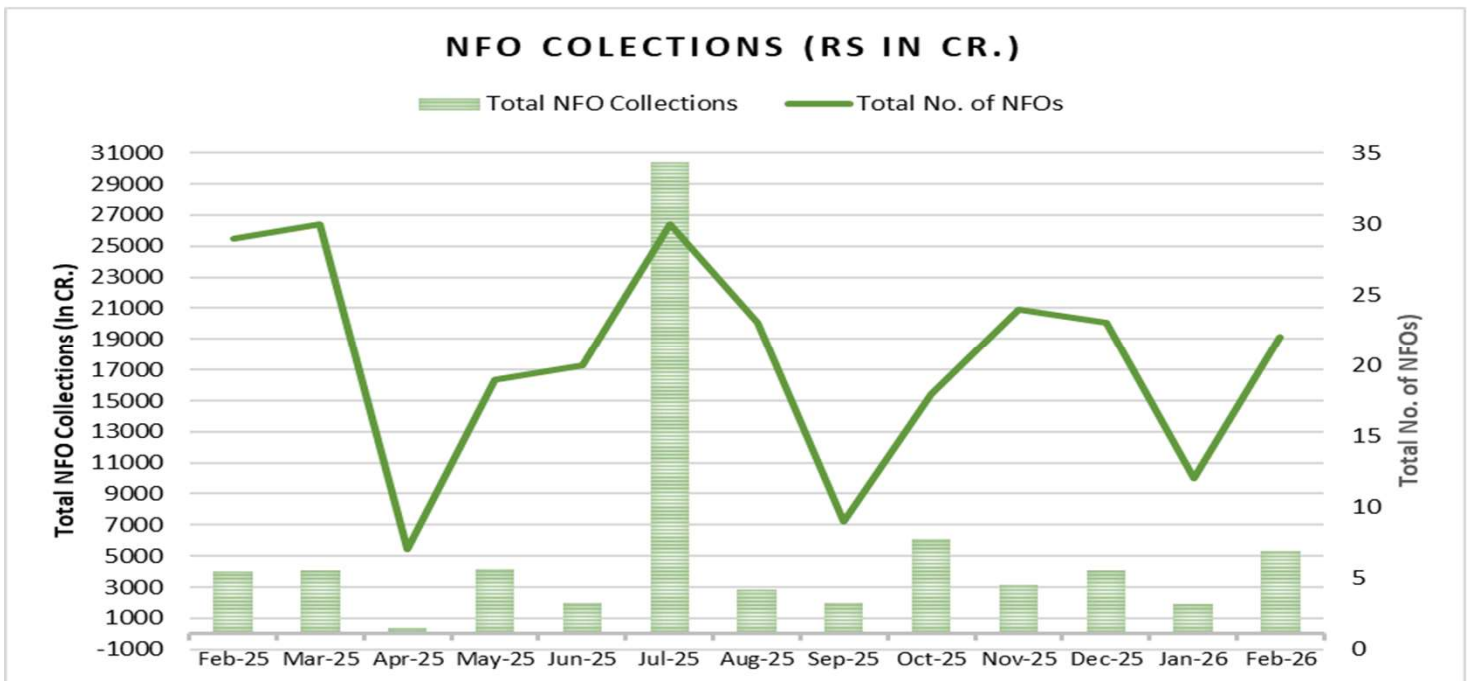
- o The industry witnessed an inflow of 0.95 Lakh crore in February 2026, slightly down compared to an inflow of 1.56 Lakh crore in the previous month.

Mutual Fund Industry Analysis



Source: AMFI, W2W MF Research

- Mutual fund SIP inflows dropped to 29,845 crore in February 2026, compared to 31,000 crore in January 2026.

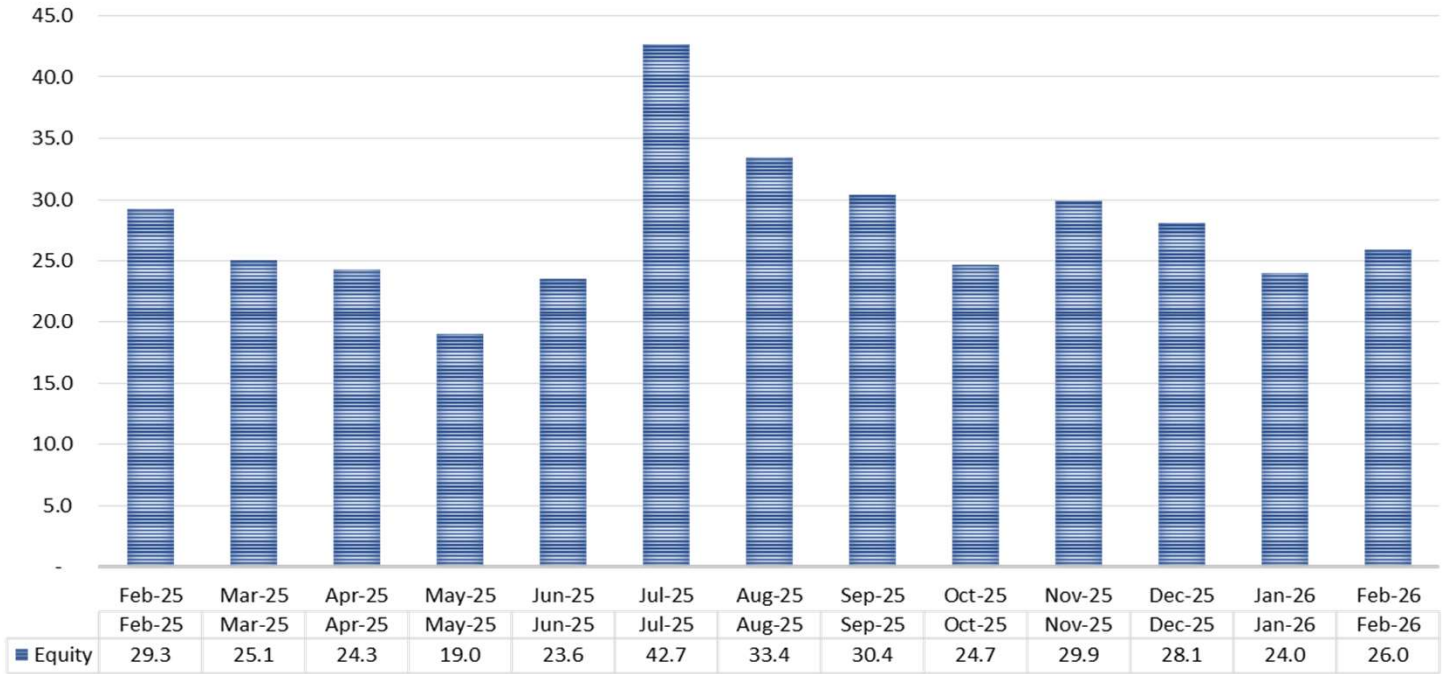


Source: AMFI, W2W MF Research

- The NFO collections for the month surged to 5,357 crores, compared to 1,939 crores in the previous month, and 22 new schemes were launched.

Equity AUM Comparison and Analysis

Net Equity Inflow / Outflow ('000 Crores)



Source: AMFI, W2W MF Research

- The Equity open-ended category net inflows increased to 25,977 crores, compared to 24,029 crores in the previous month. Except for ELSS, all Equity open-ended categories witnessed an inflow of funds.
- Among Equity categories, the Flexi Cap Funds category garnered the highest inflows, amounting to 6,925 crores. The Mid-cap fund and small-cap funds categories also witnessed significant inflows of 4,003 crore and 3,881 crore, respectively.
- Overall, the Equity category increased by 0.77% in this month, compared to a decrease of 3.07% in the previous month.

Debt AUM Comparison and Analysis

Net Debt Inflow / Outflow ('000 Crores)

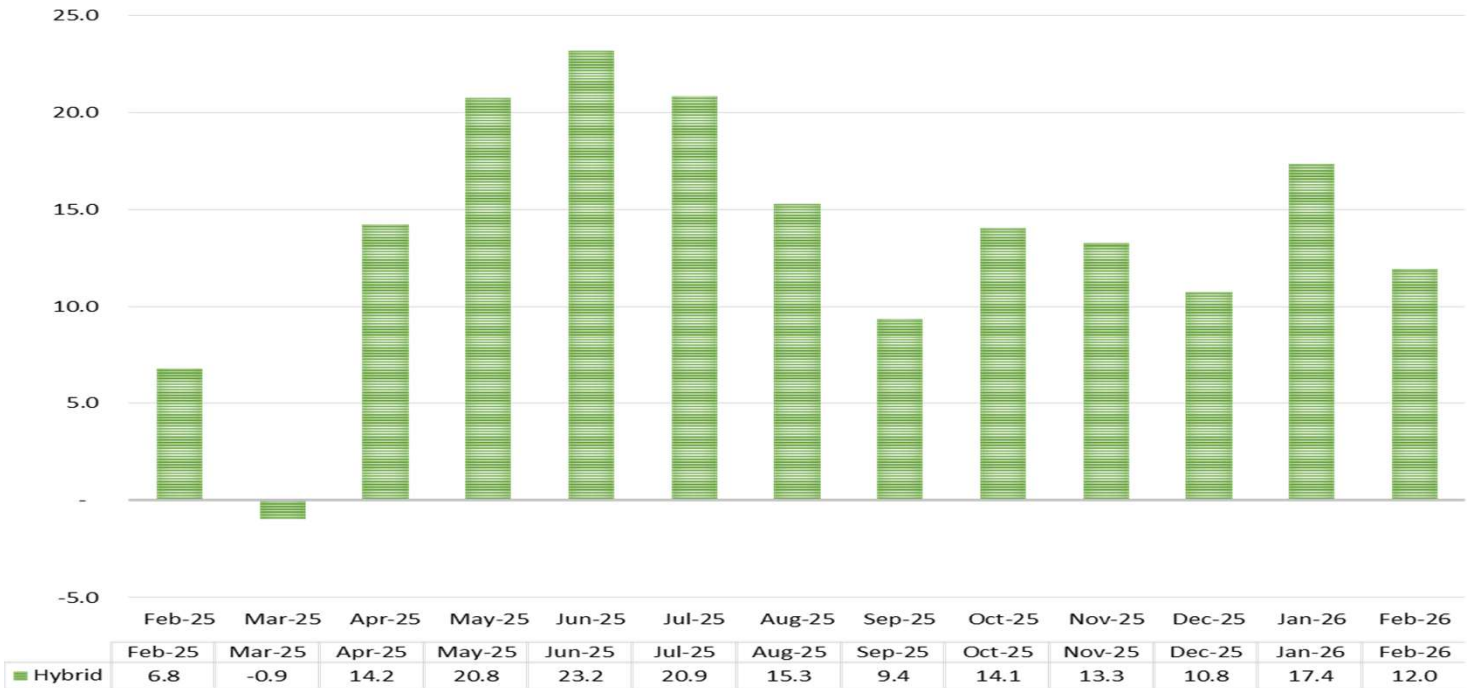


Source: AMFI, W2W MF Research

- The Debt open-ended category showed an inflow of 42,106 crores, compared to the inflow of 74,827 crores in the previous month.
- In the Debt category, major inflows were observed in the Liquid fund and Money Market fund, amounting to 59,077 crore and 6,267 crore, respectively. However, the Overnight Fund and Ultra Short Duration Fund categories experienced outflows amounting to 14,006 crores and 4,274 crores, respectively.
- The Debt category rose by 0.60% in this month compared to an increase of 0.35% in the previous month.

Hybrid AUM Comparison and Analysis

Net Hybrid Inflow / Outflow ('000 Crores)



Source: AMFI, W2W MF Research

- In February 2026, the Hybrid category inflows increased to 11,983 crores, compared to inflows of 17,356 crores from the previous month.
- The Multi-asset allocation fund and Dynamic Asset Allocation Fund categories experienced the highest inflows, amounting to 8,476 crores and 1,522 crores, respectively. However, the Conservative Hybrid fund experienced significant outflows amounting to 68 crores.
- However, the Hybrid category witnessed a capital depreciation of 0.04% for the month.

M-O-M Category Flows (Rs in Cr.)

Category	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
Equity Growth													
Multi Cap Fund	2,518	2,753	2,552	2,999	2,794	3,991	3,193	3,560	2,500	2,463	2,255	1995	1,934
Large Cap Fund	2,866	2,479	2,671	1,250	1,694	2,125	2,835	2,319	972	1,640	1,567	2005	2,112
Large & Mid Cap Fund	2,656	2,718	2,552	2,691	3,497	5,035	3,326	3,805	3,177	4,503	4,094	3182	3,138
Mid Cap Fund	3,407	3,439	3,314	2,809	3,754	5,182	5,331	5,085	3,807	4,487	4,176	3185	4,003
Small Cap Fund	3,722	4,092	4,000	3,214	4,024	6,484	4,993	4,363	3,476	4,407	3,824	2942	3,881
Dividend Yield Fund	69	141	51	-21	46	97	-175	-168	-179	-278	-254	48	21
Value Fund/Contra Fund	1,347	1,553	1,073	-92	1,159	1,470	1,141	2,108	368	1,219	1,089	993	727
Focused Fund	1,288	1,386	885	947	965	1,606	1,155	1,407	939	2,040	1,057	1557	901
Sectoral/Thematic Funds	5,712	170	2,001	2,052	476	9,426	3,893	1,221	1,366	1,865	946	1043	2,987
ELSS	615	735	-372	-678	-556	-368	59	-308	-666	-570	-718	-594	-650
Flexi Cap Fund	5,104	5,615	5,542	3,841	5,733	7,654	7,679	7,029	8,929	8,135	10,019	7672	6,925
Sub Total	29,303	25,082	24,269	19,013	23,587	42,702	33,430	30,422	24,690	29,911	28,054	24,029	25,978
Debt Oriented Schemes													
Overnight Fund	-2,264	-30,016	23,900	-8,120	-8,154	8,866	4951	4279	24051	-37625	254	46280	-14,006
Liquid Fund	4,977	-133,034	118,656	-40,205	-25,196	39,355	-13350	-66,042	89,375	-14,051	-47,308	30682	59,077
Ultra Short Duration Fund	-4,281	-9,647	26,734	1,848	2,944	2,277	374	-13606	15067	8361	-17648	255	-4,374
Low Duration Fund	-2,825	-1,384	9,371	3,134	3,136	9,766	477	-1253	7517	4981	-10246	4779	2,329
Money Market Fund	-3,276	-21,301	31,507	11,223	9,484	44,574	2211	-17900	17916	11104	-40464	12763	6,267
Short Duration Fund	729	-1,176	4,763	1,790	10,277	1,829	565	-2173	2770	2106	-5690	-2889	-1,917
Medium Duration Fund	-178	-572	134	-47	-61	24	112	-157	390	-14	-229	-108	-70
Medium to Long Duration Fund	56	-315	100	44	-66	-221	-28	103	17	-9	-188	-174	-271
Long Duration Fund	-163	-518	82	466	-446	-416	-62	61	-943	-366	-1303	-1336	-629
Dynamic Bond Fund	-108	-373	-10	567	44	63	-395	519	-233	-607	-843	-1435	-551
Corporate Bond Fund	1,065	-414	3,458	11,983	7,124	1,422	-825	-1444	5122	1525	-7420	-11473	-2,302
Credit Risk Fund	-198	-294	-302	-248	-168	-272	-244	-256	-84	-118	-173	-126	-94
Banking and PSU Fund	474	-1,579	636	484	239	-662	-800	-1967	212	-852	-976	-1219	-1,473
Gilt Fund	-278	-759	-425	1,386	-957	160	-928	-615	-931	-177	-796	-1428	-9
Gilt Fund with 10 year constant duration	88	-101	-39	42	-142	-126	168	-2	-25	-44	-103	-13	75
Floater Fund	-343	-1,180	570	-254	231	164	-205	-1526	-263	92	722	268	56
Sub Total	-6,526	-202,663	219,136	-15,908	-1,711	106,801	-7,980	-101,977	159,958	-25,693	-132,410	74,827	42,106
Hybrid Schemes													
Conservative Hybrid Fund	-81	-271	-236	89	138	308	44	-46	2	-94	-118	-77	-68
Balanced Hybrid Fund/Aggressive Hybrid Fund	310	294	-151	341	1,332	2,364	1870	2014	1139	1385	1514	1678	1,419
Dynamic Asset Allocation/Balanced Advantage	664	776	881	1,136	1,886	2,611	2316	1689	540	1410	1097	1839	1,522
Multi Asset Allocation	2,228	1,670	2,106	2,927	3,210	6,197	3528	4982	5344	5315	7426	10485	8,476
Arbitrage Fund	3,592	-2,855	11,790	15,702	15,585	7,296	6667	-988	6920	4192	126	3293	592
Equity Savings	90	-561	-142	569	1,073	2,104	869	1747	212	1092	711	137	42
Sub Total	6,804	-947	14,248	20,765	23,223	20,879	15,294	9,397	14,156	13,299	10,756	17,356	11,983
Grand Total	40,063	-164,435	276,827	29,108	49,095	178,794	52443	-43,146	215,657	32,755	-66,591	156459	94,530

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