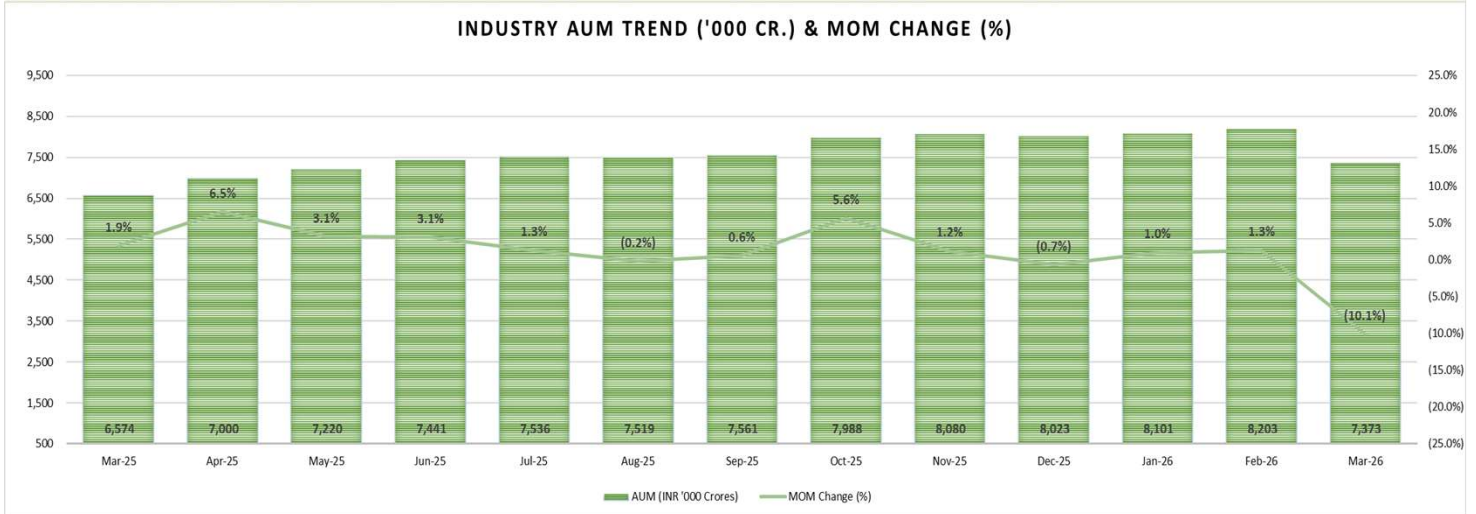


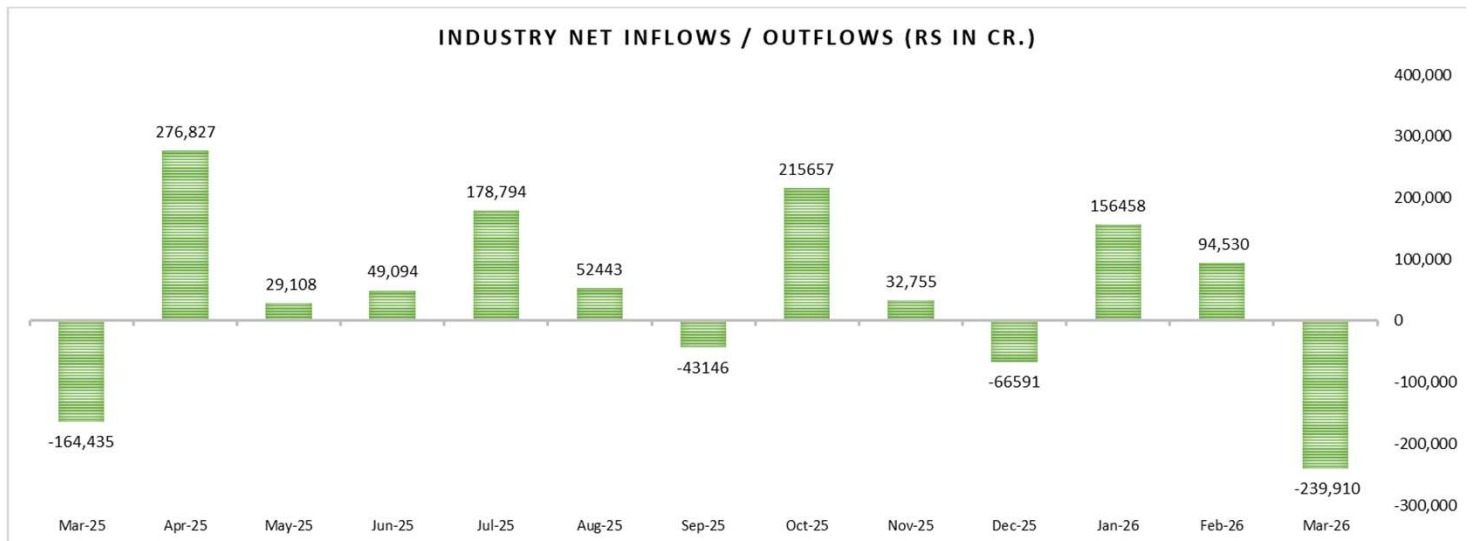
## Mutual Fund Industry Analysis

April 10, 2026



Source: AMFI, W2W MF Research

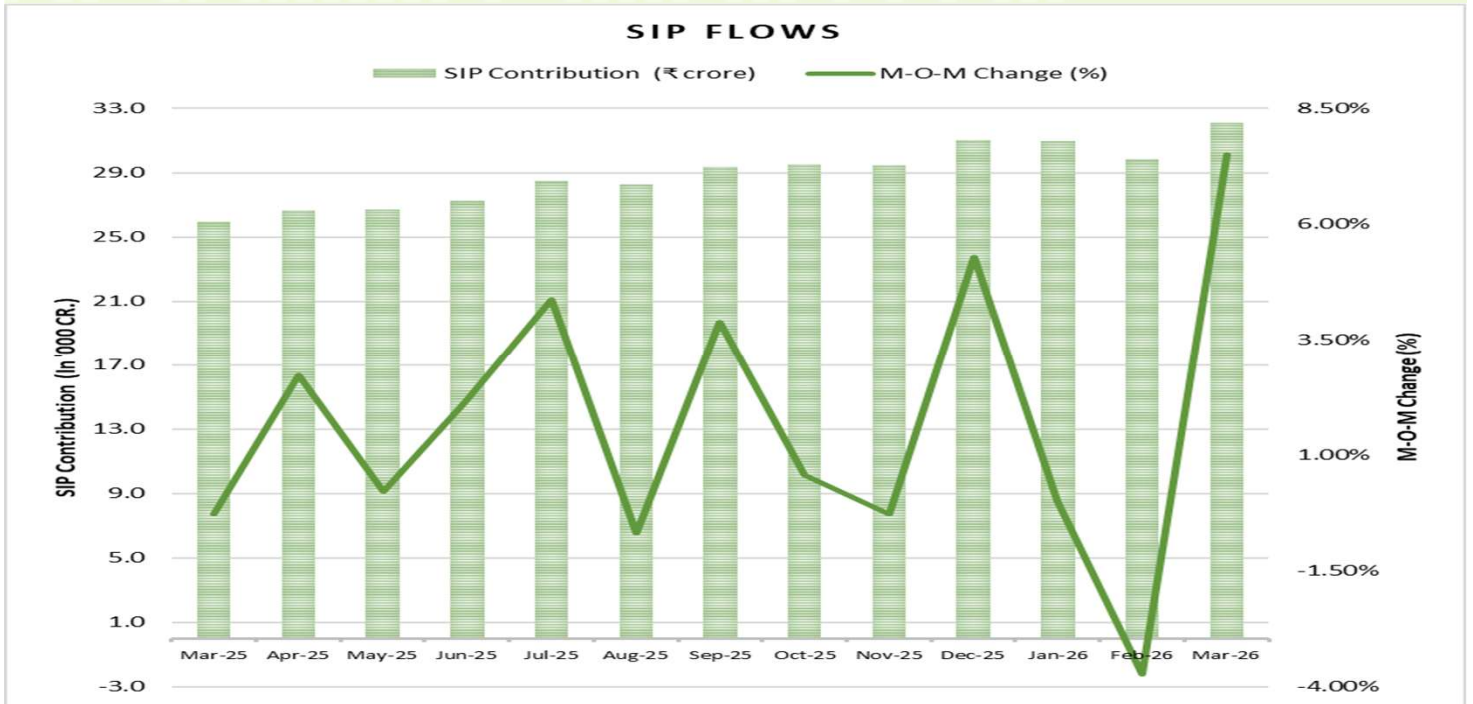
- Mutual Fund assets decreased by 10.1% to 73.73 lakh Cr in March 2026 (vs 82.03 lakh Cr in the previous month).
- The industry witnessed sales which amounted to 15.62 lakh crore, a rise from the previous month's 13.55 lakh crore. Redemptions increased to 18.01 lakh crore, compared to 12.61 lakh crore in the preceding month. Notably, sales increased by 15.23%, and redemptions increased by 42.91% in March 2026.



Source: AMFI, W2W MF Research

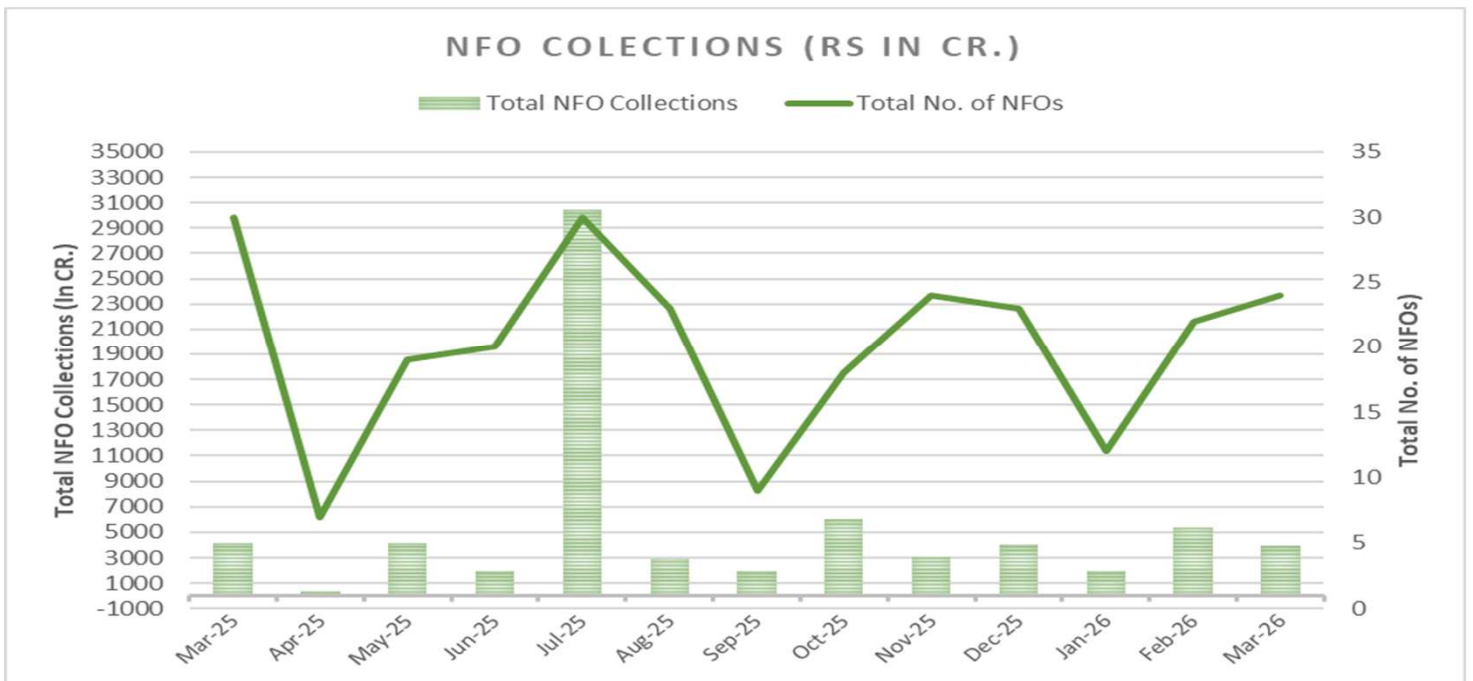
- The industry witnessed an outflow of 2.40 Lakh crore in March 2026, drastically down as compared to an inflow of 0.95 Lakh crore in the previous month.

## Mutual Fund Industry Analysis



Source: AMFI, W2W MF Research

- Mutual fund SIP inflows rose to 32,087 crore in March 2026, compared to 29,845 crore in February 2026.

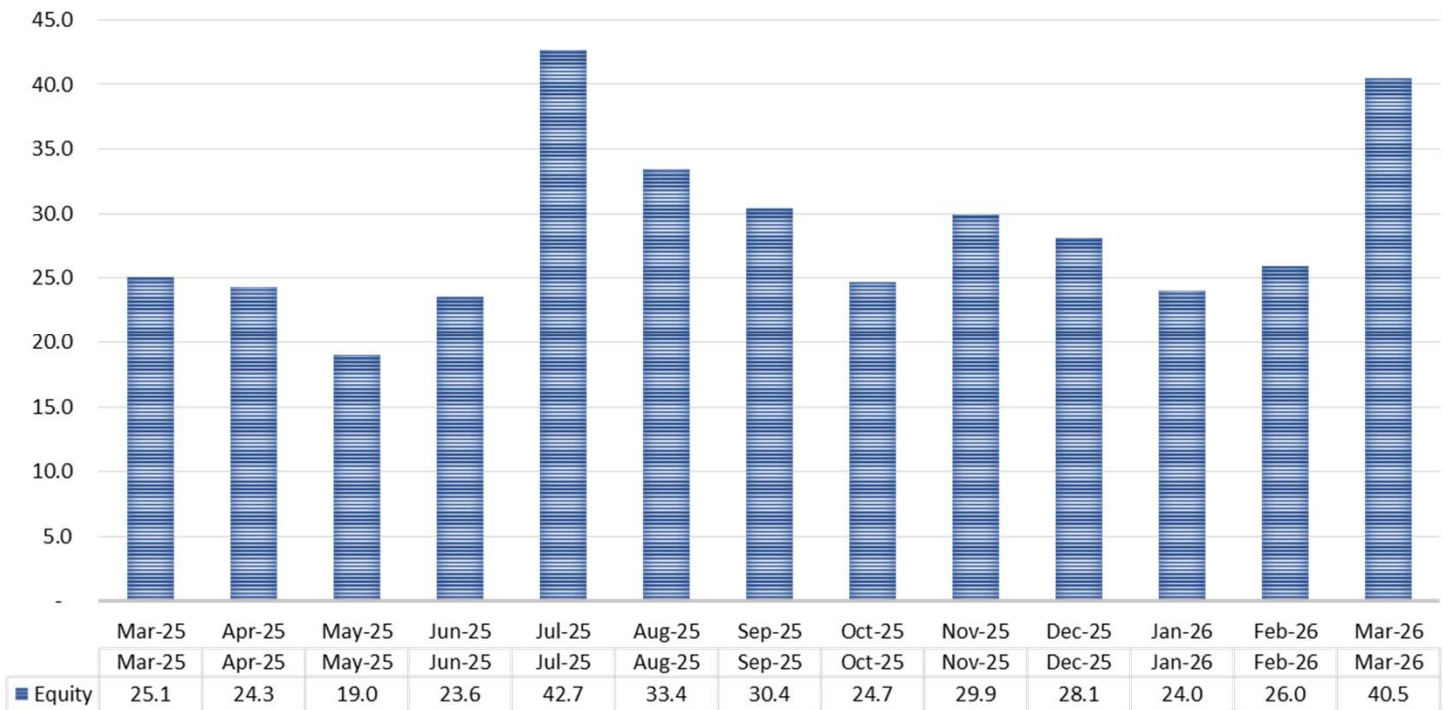


Source: AMFI, W2W MF Research

- The NFO collections for the month dropped to 3,985 crores, compared to 5,357 crores in the previous month, and 24 new schemes were launched.

## Equity AUM Comparison and Analysis

### Net Equity Inflow / Outflow ('000 Crores)

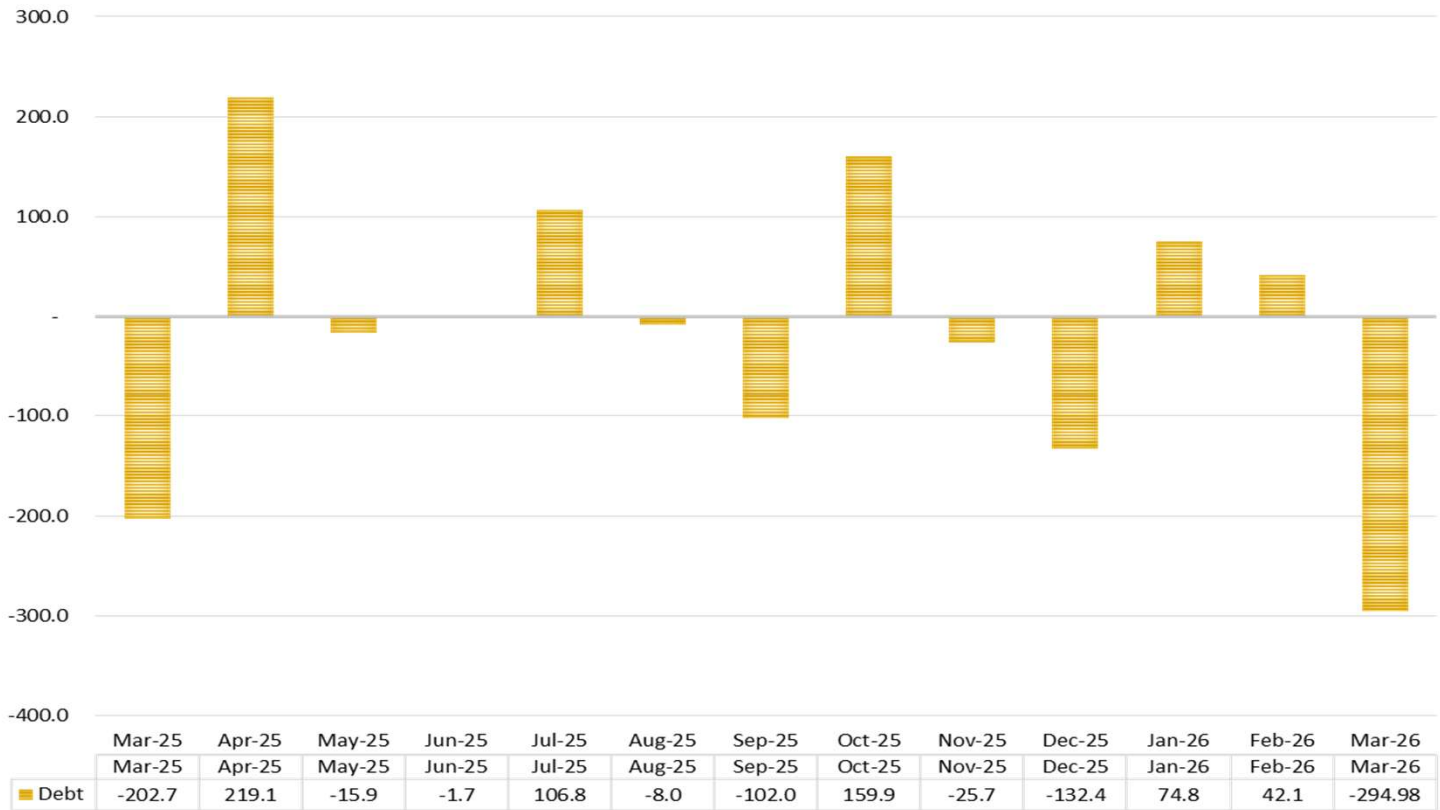


Source: AMFI, W2W MF Research

- The Equity open-ended category net inflows increased to 40,450 crores, compared to 25,977 crores in the previous month. Except for the ELSS and Dividend Yield Fund, all Equity open-ended categories witnessed an inflow of funds.
- Among Equity categories, the Flexi Cap Funds category garnered the highest inflows, amounting to 10,054 crores. The Small-cap funds and Mid-cap fund categories also witnessed significant inflows of 6,264 crore and 6,064 crore, respectively.
- However, the Equity category decreased by 10.80% 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)

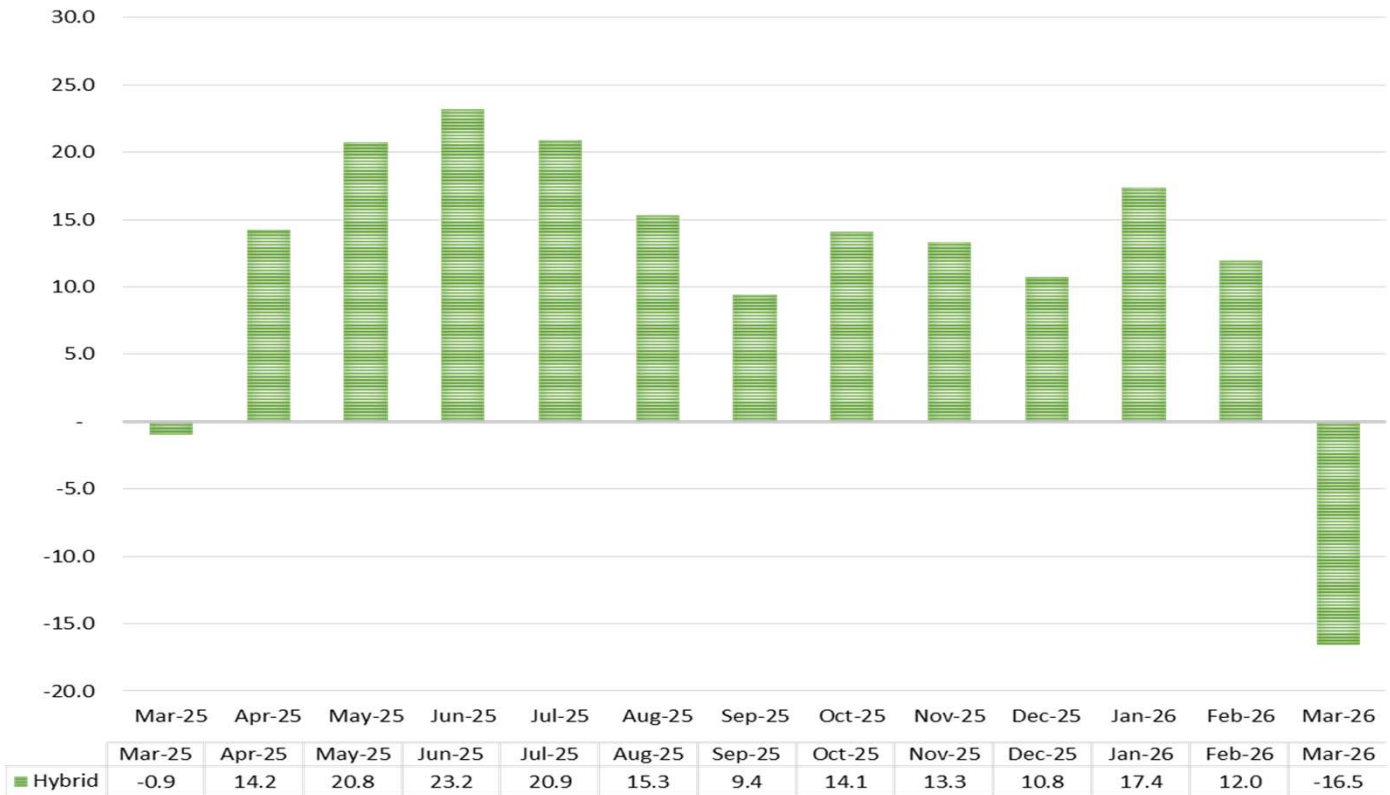


Source: AMFI, W2W MF Research

- The Debt open-ended category witnessed an outflow of 294,987 crores, compared to the inflow of 42,106 crores in the previous month.
- In the Debt category, major outflows were observed in the Liquid fund and Overnight fund, amounting to 134,988 crore and 40,228 crore, respectively.
- Overall, the Debt category rose by 0.14% in this month compared to an increase of 0.60% in the previous month.

## Hybrid AUM Comparison and Analysis

### Net Hybrid Inflow / Outflow ('000 Crores)



Source: AMFI, W2W MF Research

- In March 2026, the Hybrid category showed the outflows of 16,538 crores, compared to inflows of 11,983 crores from the previous month.
- The Arbitrage fund and Dynamic Asset Allocation Fund categories experienced the highest outflows, amounting to 21,114 crores and 283 crores, respectively. However, the Multi Asset Allocation fund experienced inflows amounting to 5,213 crores.
- Overall, the Hybrid category witnessed a capital depreciation of 5.55% for the month.

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

Category	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
<b>Equity Growth</b>													
Multi Cap Fund	2,753	2,552	2,999	2,794	3,991	3,193	3,560	2,500	2,463	2,255	1,995	1,934	2,982
Large Cap Fund	2,479	2,671	1,250	1,694	2,125	2,835	2,319	972	1,640	1,567	2,005	2,112	2,998
Large & Mid Cap Fund	2,718	2,552	2,691	3,497	5,035	3,326	3,805	3,177	4,503	4,094	3,182	3,138	5,307
Mid Cap Fund	3,439	3,314	2,809	3,754	5,182	5,331	5,085	3,807	4,487	4,176	3,185	4,003	6,064
Small Cap Fund	4,092	4,000	3,214	4,024	6,484	4,993	4,363	3,476	4,407	3,824	2,942	3,881	6,264
Dividend Yield Fund	141	51	-21	46	97	-175	-168	-179	-278	-254	48	21	-59
Value Fund/Contra Fund	1,553	1,073	-92	1,159	1,470	1,141	2,108	368	1,219	1,089	993	727	2,156
Focused Fund	1,386	885	947	965	1,606	1,155	1,407	939	2,040	1,057	1,557	901	2,425
Sectoral/Thematic Funds	170	2,001	2,052	476	9,426	3,893	1,221	1,366	1,865	946	1,043	2,987	2,699
ELSS	735	-372	-678	-556	-368	59	-308	-666	-570	-718	-594	-650	-437
Flexi Cap Fund	5,615	5,542	3,841	5,733	7,654	7,679	7,029	8,929	8,135	10,019	7,672	6,925	10,054
<b>Sub Total</b>	<b>25,082</b>	<b>24,269</b>	<b>19,013</b>	<b>23,587</b>	<b>42,702</b>	<b>33,430</b>	<b>30,422</b>	<b>24,690</b>	<b>29,911</b>	<b>28,054</b>	<b>24,029</b>	<b>25,978</b>	<b>40,450</b>
<b>Debt Oriented Schemes</b>													
Overnight Fund	-30,016	23,900	-8,120	-8,154	8,866	4,951	4,279	24,051	-37,625	254	46,280	-14,006	-40,228
Liquid Fund	-133,034	118,656	-40,205	-25,196	39,355	-13,350	-66,042	89,375	-14,051	-47,308	30,682	59,077	-134,988
Ultra Short Duration Fund	-9,647	26,734	1,848	2,944	2,277	374	-13,606	15,067	8,361	-17,648	255	-4,374	-16,087
Low Duration Fund	-1,384	9,371	3,134	3,136	9,766	477	-1,253	7,517	4,981	-10,246	4,779	2,329	-25,227
Money Market Fund	-21,301	31,507	11,223	9,484	44,574	2,211	-17,900	17,916	11,104	-40,464	12,763	6,267	-29,207
Short Duration Fund	-1,176	4,763	1,790	10,277	1,829	565	-2,173	2,770	2,106	-5,690	-2,889	-1,917	-22,194
Medium Duration Fund	-572	134	-47	-61	24	112	-157	390	-14	-229	-108	-70	-714
Medium to Long Duration Fund	-315	100	44	-66	-221	-28	103	17	-9	-188	-174	-271	-408
Long Duration Fund	-518	82	466	-446	-416	-62	61	-943	-366	-1,303	-1,336	-629	-1,047
Dynamic Bond Fund	-373	-10	567	44	63	-395	519	-233	-607	-843	-1,435	-551	-1,741
Corporate Bond Fund	-414	3,458	11,983	7,124	1,422	-825	-1,444	5,122	15,25	-7,420	-11,473	-2,302	-15,293
Credit Risk Fund	-294	-302	-248	-168	-272	-244	-256	-84	-118	-173	-126	-94	-330
Banking and PSU Fund	-1,579	636	484	239	-662	-800	-1,967	212	-852	-976	-12,119	-1,473	-2,274
Gilt Fund	-759	-425	1,386	-957	160	-928	-615	-931	-177	-796	-1,428	-9	-3,078
Gilt Fund with 10 year constant duration	-101	-39	42	-142	-126	168	-2	-25	-44	-103	-13	75	-382
Floater Fund	-1,180	570	-254	231	164	-205	-1,526	-263	92	722	268	56	-1,790
<b>Sub Total</b>	<b>-202,663</b>	<b>219,136</b>	<b>-15,908</b>	<b>-1,711</b>	<b>106,801</b>	<b>-7,980</b>	<b>-101,977</b>	<b>159,958</b>	<b>-25,693</b>	<b>-132,410</b>	<b>74,827</b>	<b>42,106</b>	<b>-294,987</b>
<b>Hybrid Schemes</b>													
Conservative Hybrid Fund	-271	-236	89	138	308	44	-46	2	-94	-118	-77	-68	-218
Balanced Hybrid Fund/Aggressive Hybrid Fund	294	-151	341	1,332	2,364	1,870	2,014	1,139	1,385	1,514	1,678	1,419	995
Dynamic Asset Allocation/Balanced Advantage	776	881	1,136	1,886	2,611	2,316	1,689	540	1,410	1,097	1,839	1,522	-283
Multi Asset Allocation	1,670	2,106	2,927	3,210	6,197	3,528	4,982	5,344	5,315	7,426	10,485	8,476	5,213
Arbitrage Fund	-2,855	11,790	15,702	15,585	7,296	6,667	-988	6,920	4,192	126	3,293	592	-21,114
Equity Savings	-561	-142	569	1,073	2,104	869	1,747	212	1,092	711	137	42	-1,131
<b>Sub Total</b>	<b>-947</b>	<b>14,248</b>	<b>20,765</b>	<b>23,223</b>	<b>20,879</b>	<b>15,294</b>	<b>9,397</b>	<b>14,156</b>	<b>13,299</b>	<b>10,756</b>	<b>17,356</b>	<b>11,983</b>	<b>-16,538</b>
<b>Grand Total</b>	<b>-164,435</b>	<b>276,827</b>	<b>29,108</b>	<b>49,095</b>	<b>178,794</b>	<b>52,443</b>	<b>-43,146</b>	<b>215,657</b>	<b>32,755</b>	<b>-66,591</b>	<b>156,459</b>	<b>94,530</b>	<b>-239,910</b>

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