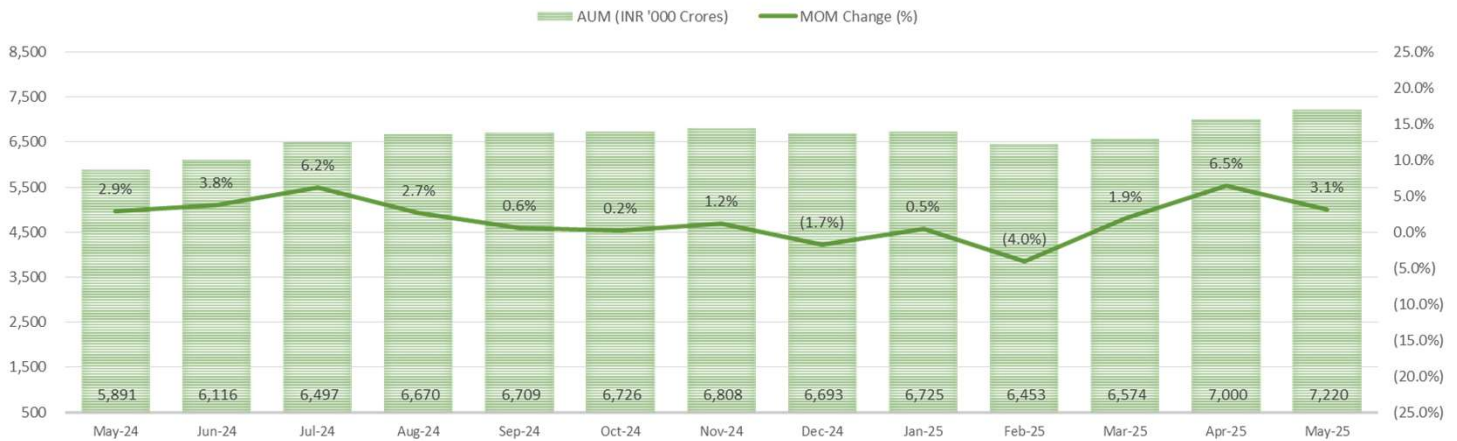


Mutual Fund Industry Analysis

June 10, 2025

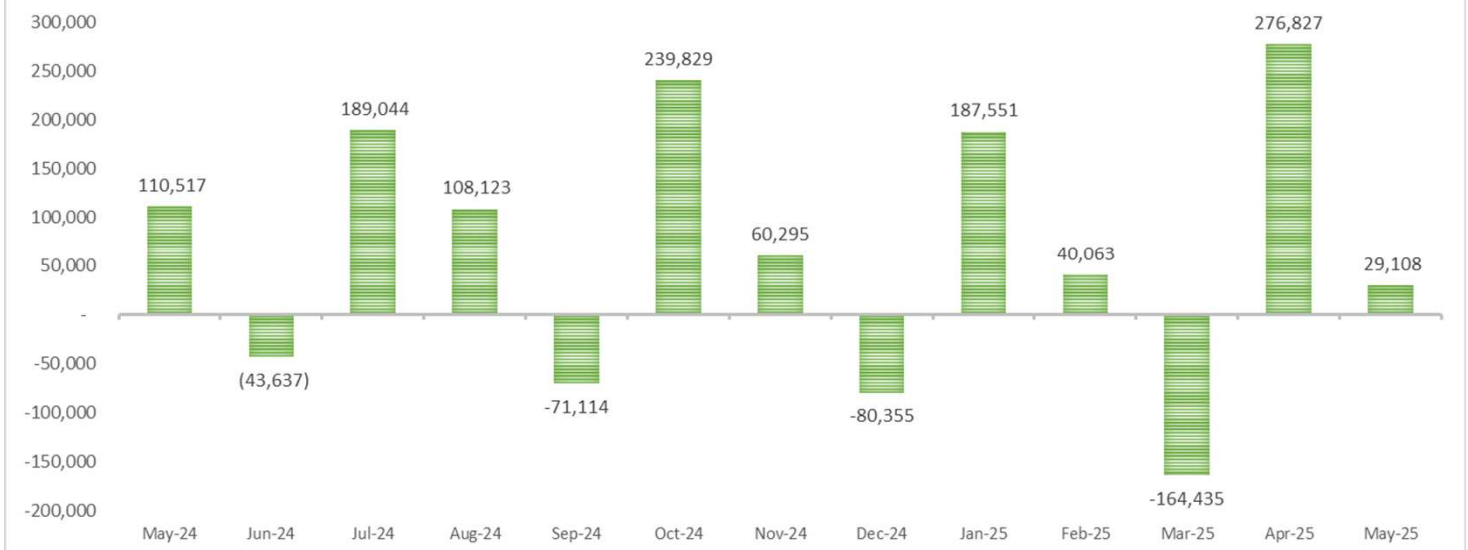
INDUSTRY AUM TREND ('000 CR.) & MOM CHANGE (%)



Source: AMFI, W2W MF Research

- Mutual Fund assets rose by 3.1% to 72.20 lakh Cr in May 2025 (vs 69.99 lakh Cr in the previous month).
- The industry witnessed sales which amounted to 10.57 lakh crore, considerably down from the previous month's 12.77 lakh crore. However, redemptions increased to 10.28 lakh crore, compared to 10.00 lakh crore in the preceding month. Notably, sales decreased by 17.2% and redemptions increased by 2.7% in May 2025.

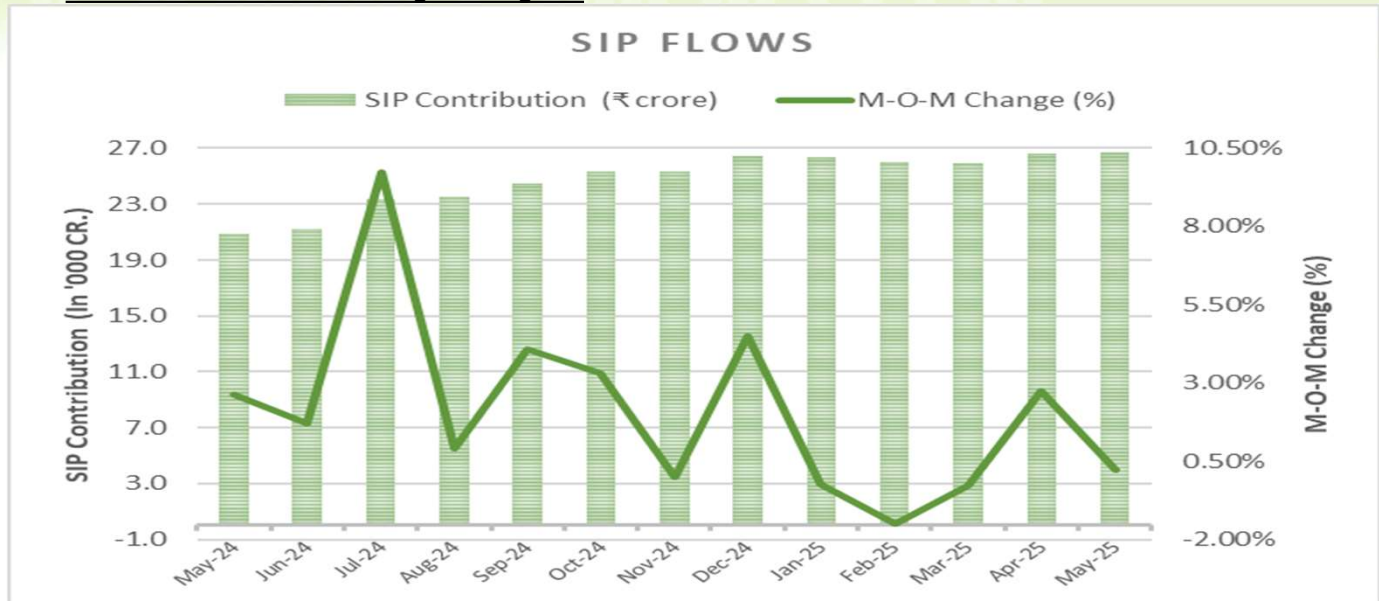
INDUSTRY NET INFLOWS / OUTFLOWS (RS IN CR.)



Source: AMFI, W2W MF Research

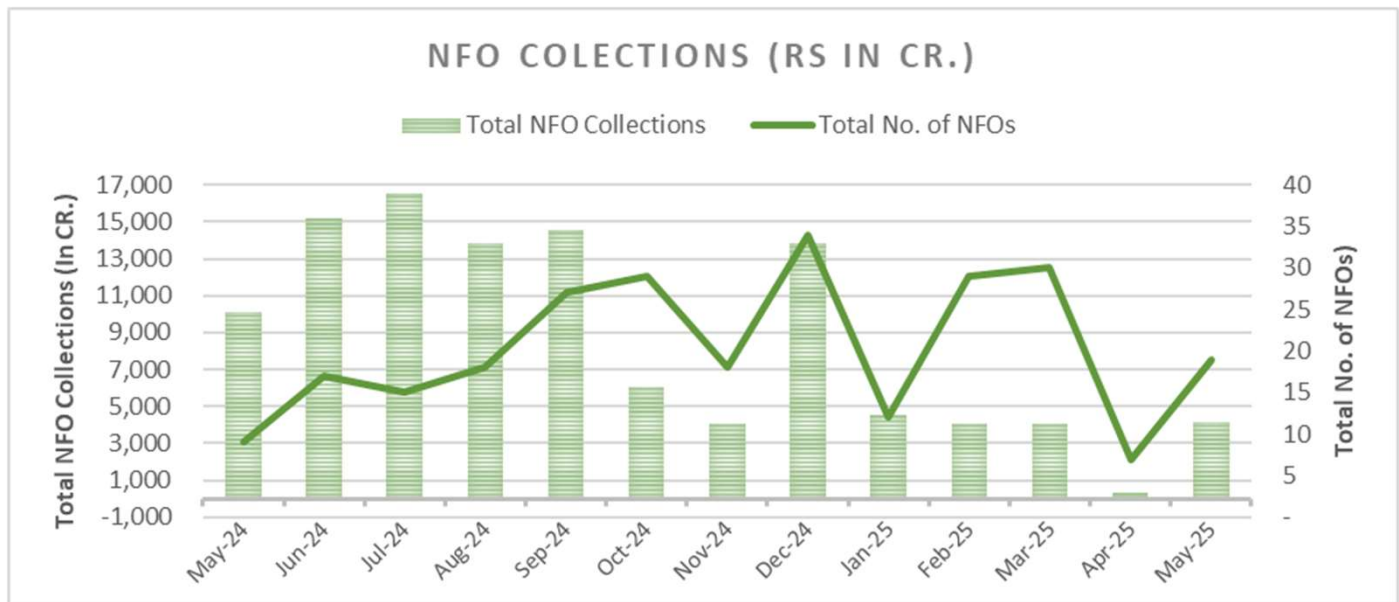
- The industry witnessed reduced inflows of 0.29 Lakh crore in May 2025, compared to an inflow of 2.77 Lakh crore in the previous month, due to major outflows in Liquid funds.

Mutual Fund Industry Analysis



Source: AMFI, W2W MF Research

- o Mutual fund SIP inflows rose to a fresh high amounting to 26,688 crore in May 2025, compared to 26,632 crore in April 2025.

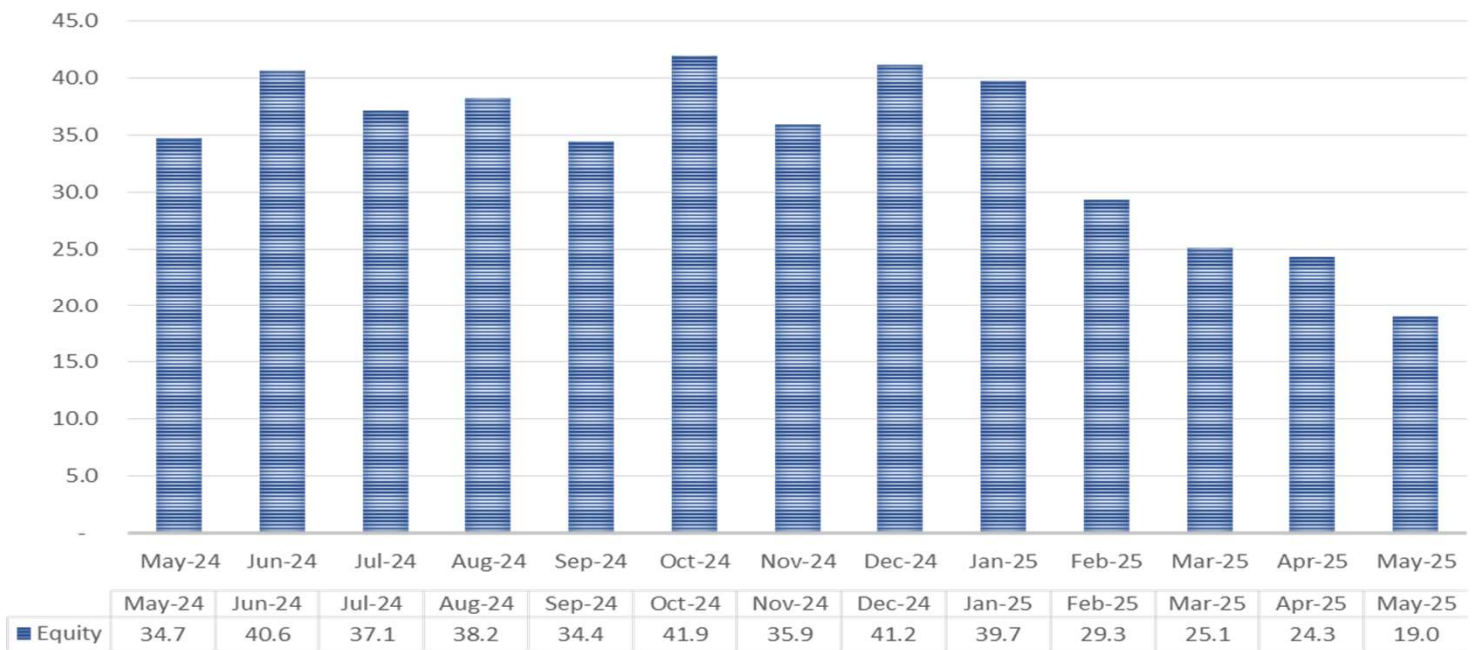


Source: AMFI, W2W MF Research

- o The NFO collections for the month rose to 4,170 crores, compared to 350 crores in the previous month, and 19 new schemes were launched..

Equity AUM Comparison and Analysis

Net Equity Inflow / Outflow ('000 Crores)

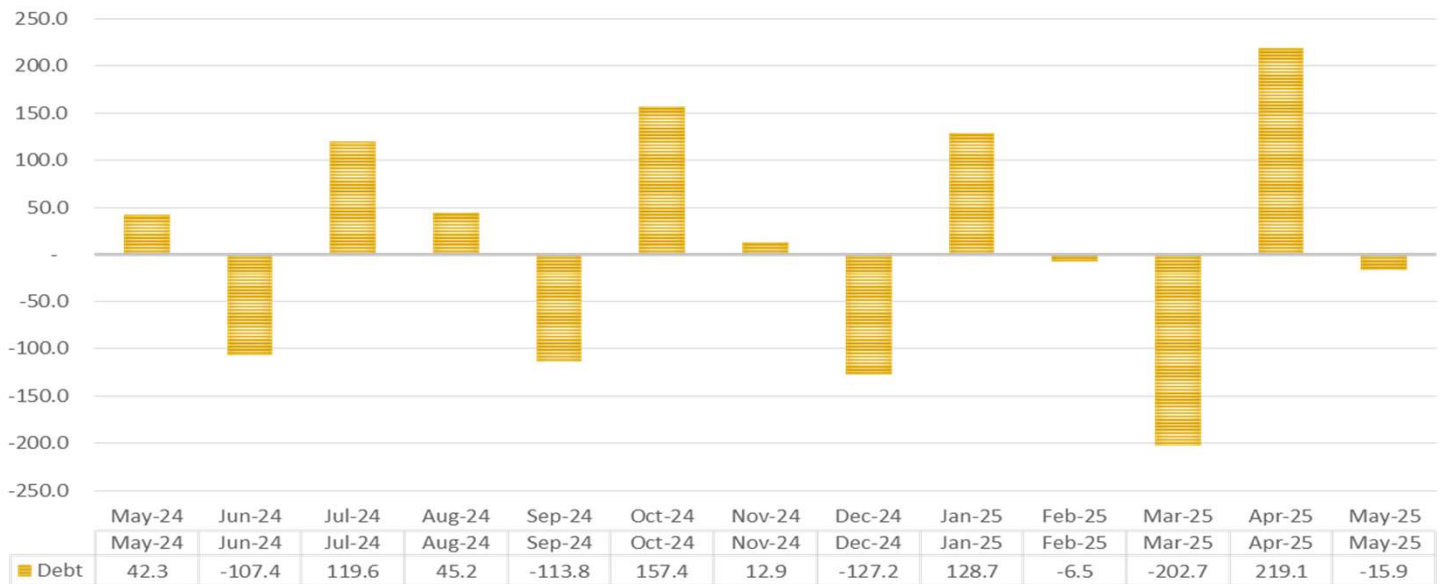


Source: AMFI, W2W MF Research

- The Equity open-ended category experienced a reduction in net inflows, which stood at 19,013 crores, compared to 24,269 crores in the previous month. Except for Dividend yield, ELSS, and Value contra, all Equity open-ended categories witnessed an inflow of funds.
- Among Equity categories, the Flexi cap category garnered the highest inflows, amounting to 3,841 crores. The small-cap and multi-cap categories also witnessed significant inflows of 3,214 crores and 2,999 crores, respectively.
- Overall, the Equity category increased by 4.21% in this month, compared to an increase of 2.99% in the previous month.

Debt AUM Comparison and Analysis

Net Debt Inflow / Outflow ('000 Crores)

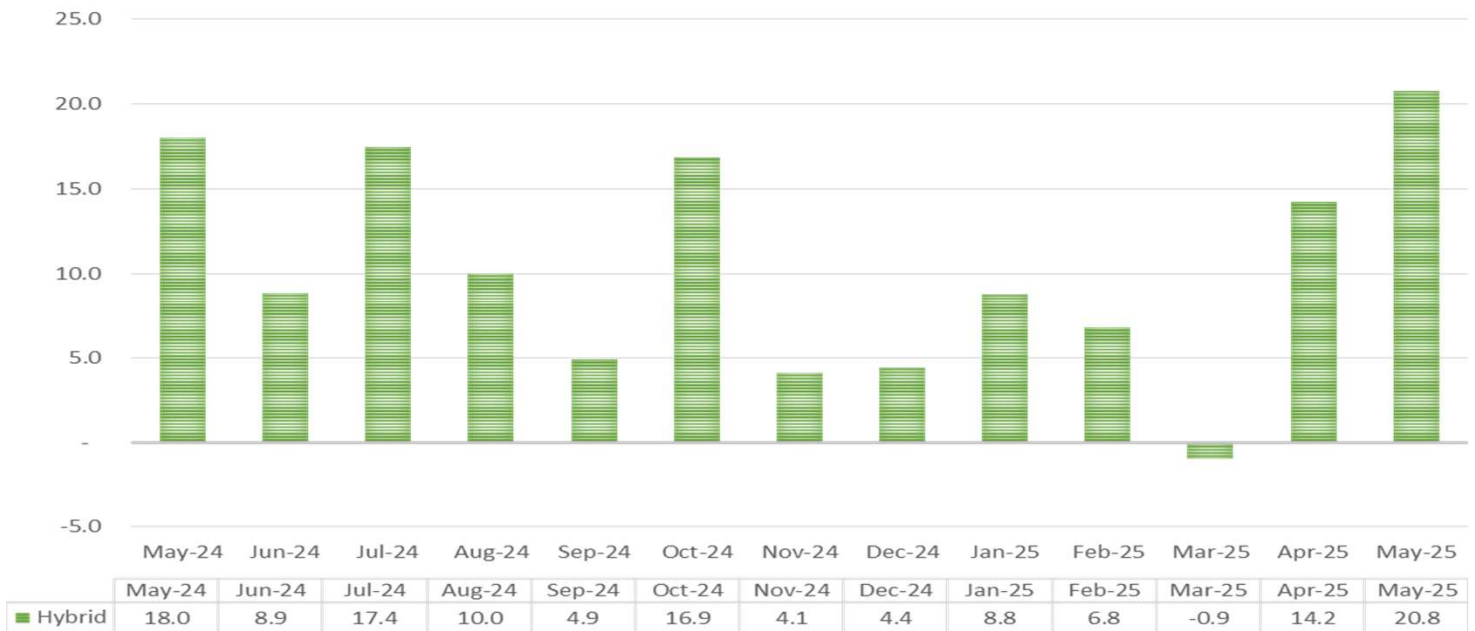


Source: AMFI, W2W MF Research

- The Debt open-ended category saw an outflow of 15,908 crores, compared to an inflow of 219,136 crores the previous month.
- In the Debt category, major outflows were observed in the Liquid Category, amounting to 40,205 crores. While the Corporate bond, as well as the Money market fund, experienced significant inflows amounting to 11,983 crores and 11,223 crores, respectively.
- Overall, the Debt category rose by 0.74% in this month compared to an increase of 1.14% in the previous month.

Hybrid AUM Comparison and Analysis

Net Hybrid Inflow / Outflow ('000 Crores)



Source: AMFI, W2W MF Research

- In May 2025, the Hybrid category saw an increase in inflows totaling 20,765 crores, compared to inflows of 14,247 crores from the previous month.
- The Arbitrage fund and Multi asset allocation fund categories experienced the highest inflows, amounting to 15,702 crores and 2,927 crores, respectively. There are no outflows observed in any funds across the Hybrid category.
- Overall, the Hybrid category witnessed a capital appreciation of 2.16% for the month.

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

Category	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Equity Growth													
Multi Cap Fund	2,645	4,709	7,084.61	2,475	3,509	3,597	3,626	3,075	3,567	2,518	2,753	2,552	2,999
Large Cap Fund	663	970	670	2,637	1,769	3,452	2,548	2,011	3,063	2,866	2,479	2,671	1,250
Large & Mid Cap Fund	2,397	2,912	2,622	3,294	3,598	4,857	4,680	3,812	4,123	2,656	2,718	2,552	2,691
Mid Cap Fund	2,606	2,528	1,644	3,055	3,130	4,683	4,883	5,093	5,148	3,407	3,439	3,314	2,809
Small Cap Fund	2,725	2,263	2,109	3,209	3,071	3,772	4,112	4,668	5,721	3,722	4,092	4,000	3,214
Dividend Yield Fund	445	520	631	500	1,530	533	216	277	215	69	141	51	-21
Value Fund/Contra Fund	1,404	2,027	2,171	1,728	1,964	2,457	2,088	1,514	1,556	1,347	1,553	1,073	-92
Focused Fund	(307)	(287)	(620)	-84	-273	693	430	456	783	1,288	1,386	885	947
Sectoral/Thematic Funds	19,213	22,352	18,386	18,117	13,255	12,279	7,658	15,332	9,017	5,712	170	2,001	2,052
ELSS	(250)	(445)	(638)	-205	-349	383	619	188	797	615	735	-372	-678
Flexi Cap Fund	3,155	3,059	3,053	3,513	3,215	5,181	5,084	4,731	5,698	5,104	5,615	5,542	3,841
Sub Total	34,697	40,608	37,113	38,239	34,419	41,887	35,943	41,156	39,688	29,303	25,082	24,269	19,013
Debt Oriented Schemes													
Overnight Fund	6,645	(25,143)	26	15,106	-19,363	25,784	2,019	-22,348	18,937	-2,264	-30,016	23,900	-8,120
Liquid Fund	25,873	(80,354)	195	13,595	-72,666	83,863	-1,779	-66,532	91,593	4,977	-133,034	118,656	-40,205
Ultra Short Duration Fund	1,647	(2,327)	1,798	696	-6,282	7,054	2,962	-2,410	1,048	-4,281	-9,647	26,734	1,848
Low Duration Fund	461	2,199	3,126	-390	679	5,600	4,374	-4,311	665	-2,825	-1,384	9,371	3,134
Money Market Fund	8,272	9,590	11,015	10,093	-23,421	25,303	2,426	-25,843	21,916	-3,276	-21,301	31,507	11,223
Short Duration Fund	(73)	(1,094)	1,277	4,360	1,435	1,362	-454	-2,581	-2,066	729	-1,176	4,763	1,790
Medium Duration Fund	(539)	(462)	17,436	57	305	-149	-201	-576	-220	-178	-572	134	-47
Medium to Long Duration Fund	40	128	57.42	104	162	99	-243	152	-169	56	-315	100	44
Long Duration Fund	482	281	786.75	982	1,490	1,117	80	680	201	-163	-518	82	466
Dynamic Bond Fund	(138)	(352)	206.60	577	116	515	314	-450	-115	-108	-373	-10	567
Corporate Bond Fund	687	(3,469)	2,261.04	667	5,039	4,644	2,138	-820	-217	1,065	-414	3,458	11,983
Credit Risk Fund	(540)	(478)	-542.83	-390	-484	-358	-196	-356	-294	-198	-294	-302	-248
Banking and PSU Fund	40	(2,822)	-307.93	-1,550	-1,978	937	-259	-339	-114	474	-1,579	636	484
Gilt Fund	(171)	(1,213)	1,261.63	1,902	2,317	1,376	1,803	343	-1,360	-278	-759	-425	1,386
Gilt Fund with 10 year constant duration	157	(846)	-42.15	38	31	103	275	-279	-23	88	-101	-39	42
Floater Fund	(546)	(996)	314.42	-677	-1,216	152	-342	-1,483	-1,129	-343	-1,180	570	-254
Sub Total	42,295	(107,358)	119,588	45,169	-113,834	157,402	12,916	-127,153	128,653	-6,526	-202,663	219,136	-15,908
Hybrid Schemes													
Conservative Hybrid Fund	(99)	(131)	26	-187	-126	311	-37	-170	-194	-81	-271	-236	89
Balanced Hybrid Fund/Aggressive Hybrid Fund	43	49	195	321	516	1,371	914	328	633	310	294	-151	341
Dynamic Asset Allocation/Balanced Advantage	1,279	644	1,798	3,215	1,704	2,456	1,570	1,596	1,512	664	776	881	1,136
Multi Asset Allocation	3,161	3,453	3,126	2,827	4,070	3,797	2,444	2,575	2,123	2,228	1,670	2,106	2,927
Arbitrage Fund	12,758	3,837	11,015	2,372	-3,532	7,182	-1,353	-409	4,292	3,592	-2,855	11,790	15,702
Equity Savings	849	1,003	1,277	1,457	2,269	1,748	586	451	402	90	-561	-142	569
Sub Total	17,991	8,855	17,436	10,005	4,901	16,863	4,124	4,370	8,768	6,804	-947	14,248	20,765
Grand Total	110,517	(43,637)	189,044	108,123	-71,114	239,829	60,295	-80,355	187,551	40,063	-164,435	276,827	29,108

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