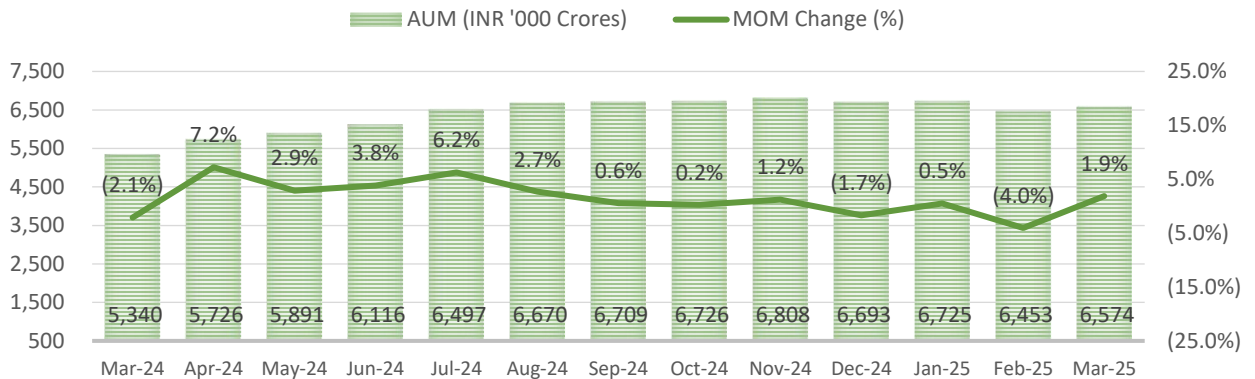


Mutual Fund Industry Analysis

April 11, 2025

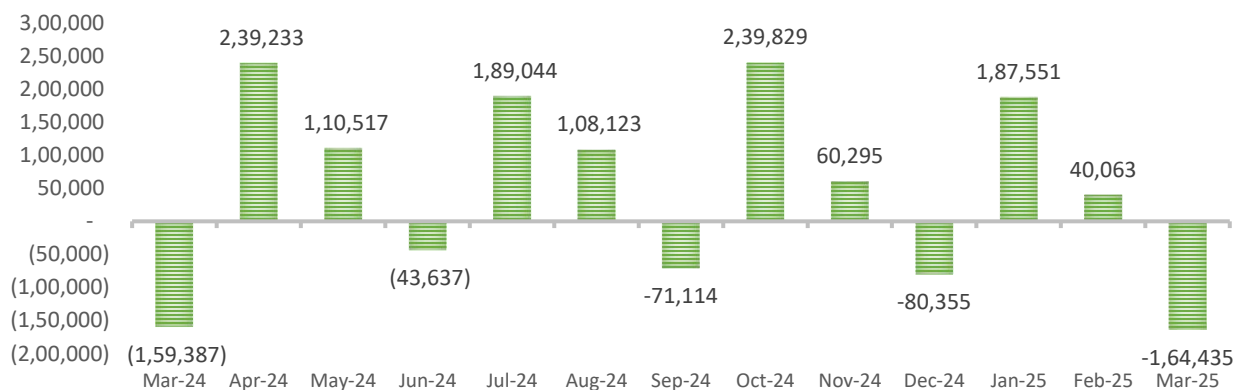
INDUSTRY AUM TREND ('000 CR.) & MOM CHANGE (%)



Source: AMFI, W2W MF Research

- Mutual Fund assets rose by 1.9% to 65.74 lakh Cr in March 2025 (vs 64.53 lakh Cr in the previous month).
- The industry witnessed sales which amounted to 13.20 lakh crore, considerably up from the previous month's 10.28 lakh crore. Redemptions increased significantly to 14.84 lakh crore, compared to 9.88 lakh crore in the preceding month. Notably, sales increased by 28.4% and redemptions increased by 50.3% in March 2025..

INDUSTRY NET INFLOWS / OUTFLOWS (RS IN CR.)

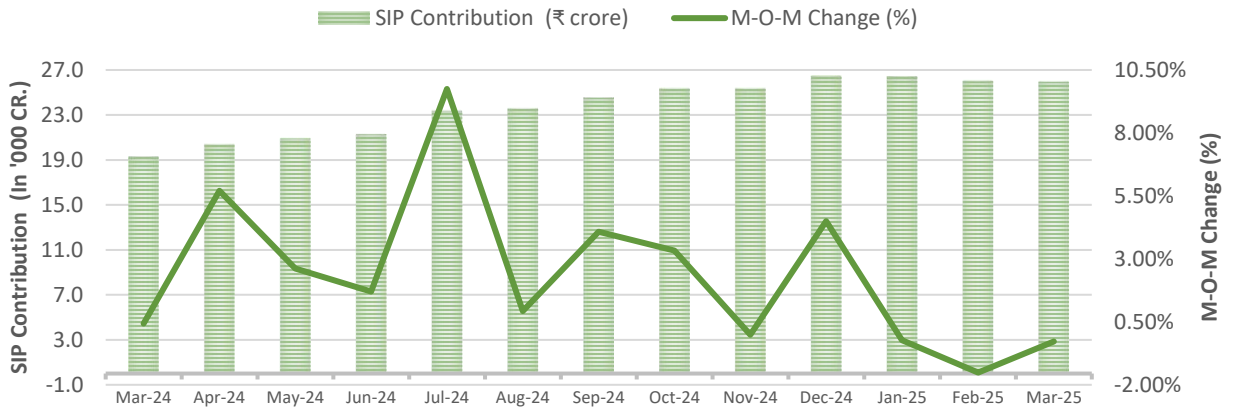


Source: AMFI, W2W MF Research

- The industry witnessed an outflow of 1.64 Lakh crore in March 2025, compared to an inflow of 0.40 Lakh crore in the previous month, due to major outflows in Liquid, Overnight & Money Market funds.

Mutual Fund Industry Analysis

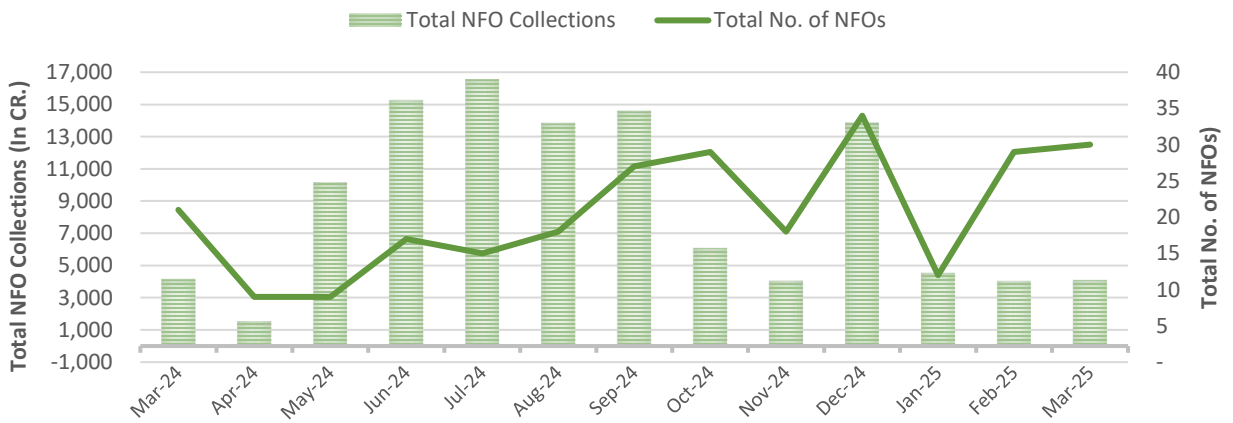
SIP FLOWS



Source: AMFI, W2W MF Research

- Mutual fund SIP inflows reduced marginally amounting to 25,926 crore in March 2025, compared to 26,000 crore in February 2025.

NFO COLLECTIONS (RS IN CR.)

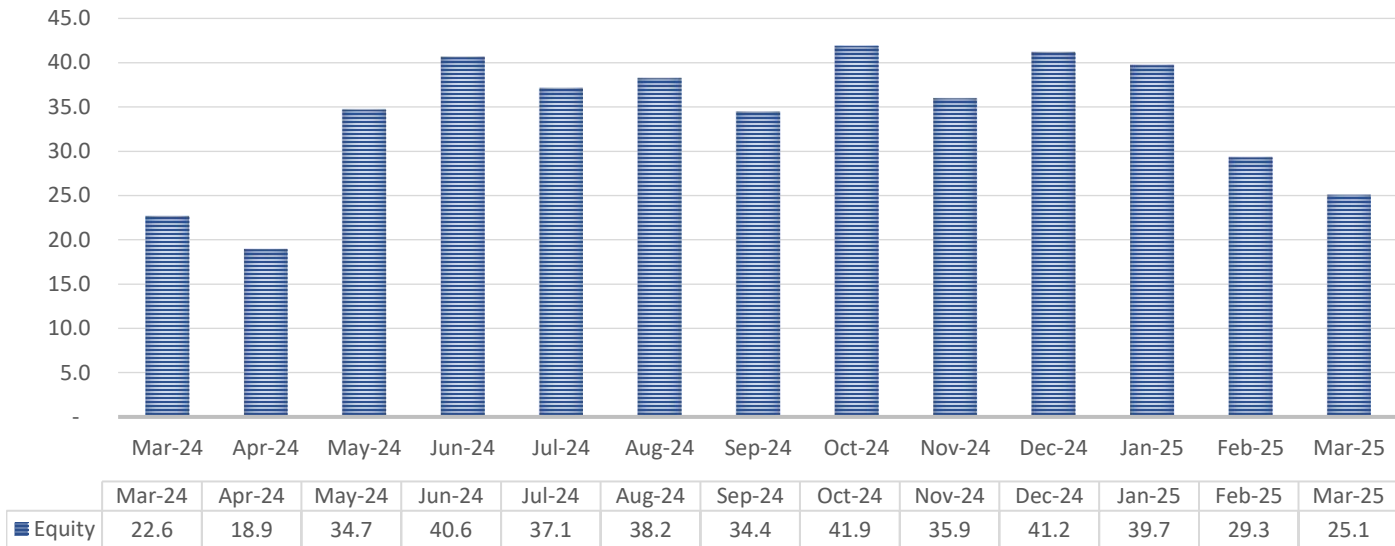


Source: AMFI, W2W MF Research

- The NFO collections for the month increased marginally to 4,085 crores, compared to 4,029 crore in the previous month, and 30 new schemes were launched..

Equity AUM Comparison and Analysis

Net Equity Inflow / Outflow ('000 Crores)



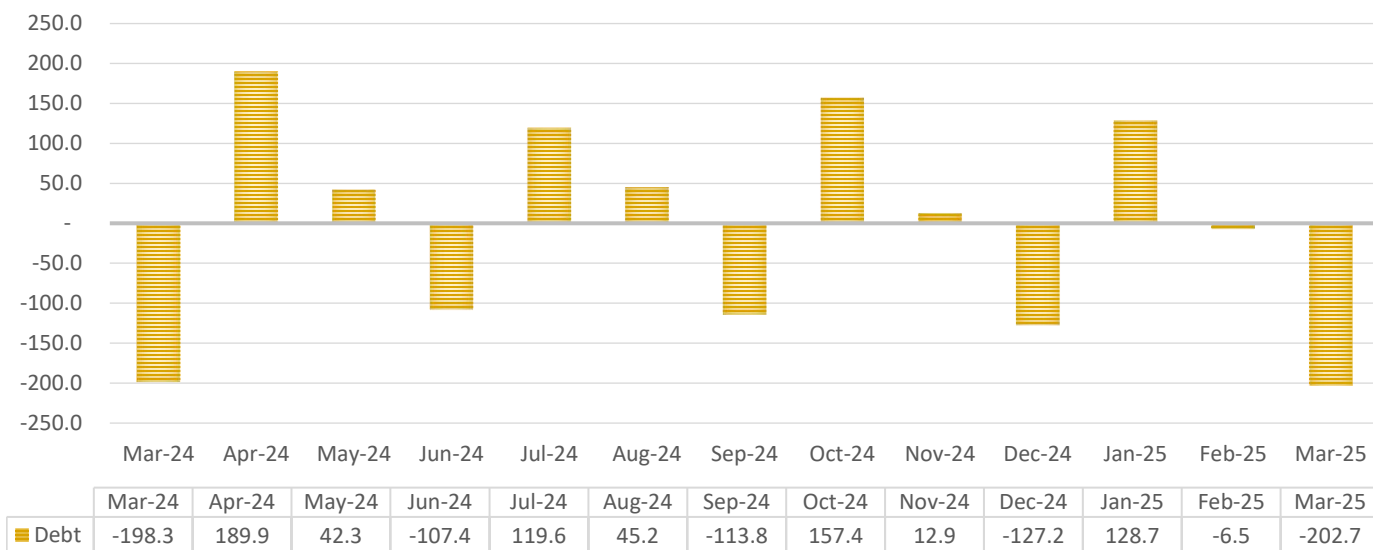
Source: AMFI, W2W MF Research

- The Equity open-ended category experienced reduction in net inflows which stood at 25,082 crores, compared to 29,303 crores in the previous month. All Equity open-ended categories witnessed an inflow of funds.
- Among Equity categories, the Flexi Cap category garnered the highest inflows, amounting to 5,615 crores. The Small cap and Mid cap categories also witnessed significant inflows of 4,092 crores and 3,439 crores, respectively.
- Overall, the Equity category rose by 6.59% in this month, rebounding from a decline of 8.02% in the previous month.



Debt AUM Comparison and Analysis

Net Debt Inflow / Outflow ('000 Crores)

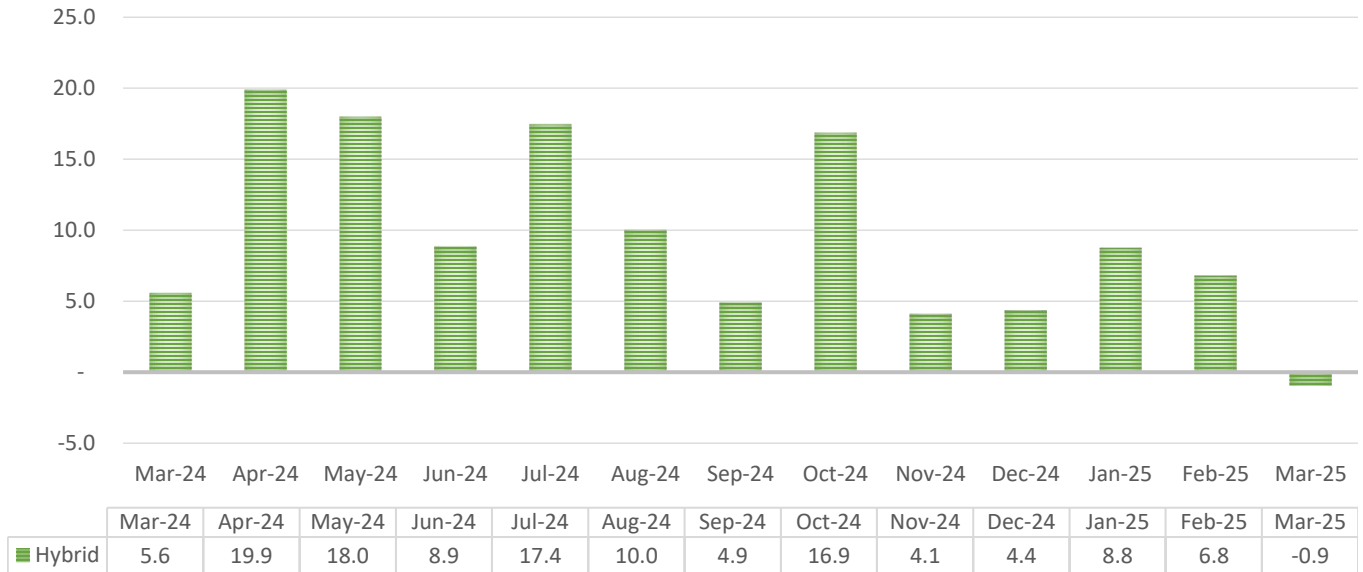


Source: AMFI, W2W MF Research

- The Debt open-ended category saw outflow of 2,02,663 crores, compared to outflow of 6,526 crores the previous month.
- In the Debt category, major outflows were observed in the Liquid Category amounting to 1,33,034 crores. Overnight as well as Money Market funds also experienced significant outflows amounting to 30,016 crores and 21,301 crores respectively.
- Overall, the Debt category rose marginally by 0.89% in this month compared to increase of 0.49% in the previous month.

Hybrid AUM Comparison and Analysis

Net Hybrid Inflow / Outflow ('000 Crores)



Source: AMFI, W2W MF Research

- In March 2025, the Hybrid category saw outflows totaling 947 crores, compared to inflows of 6,804 crores from the previous month.
- The Multi asset allocation fund and Dynamic asset allocation fund category experienced the highest inflows, amounting to 1,670 Crores and 776 Crores respectively. While major outflows were observed in the Arbitrage category amounting to 2,855 crores.
- Overall, the Hybrid category witnessed a capital appreciation of 3.79% for the month.

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

Category	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Equity Growth													
Multi Cap Fund	1,827	2,724	2,645	4,709	7,084.61	2,475	3,509	3,597	3,626	3,075	3,567	2,518	2,753
Large Cap Fund	2,128	358	663	970	670	2,637	1,769	3,452	2,548	2,011	3,063	2,866	2,479
Large & Mid Cap Fund	3,216	2,639	2,397	2,912	2,622	3,294	3,598	4,857	4,680	3,812	4,123	2,656	2,718
Mid Cap Fund	1,018	1,793	2,606	2,528	1,644	3,055	3,130	4,683	4,883	5,093	5,148	3,407	3,439
Small Cap Fund	(94)	2,209	2,725	2,263	2,109	3,209	3,071	3,772	4,112	4,668	5,721	3,722	4,092
Dividend Yield Fund	323	341	445	520	631	500	1,530	533	216	277	215	69	141
Value Fund/Contra Fund	1,708	1,987	1,404	2,027	2,171	1,728	1,964	2,457	2,088	1,514	1,556	1,347	1,553
Focused Fund	63	(328)	(307)	(287)	(620)	-84	-273	693	430	456	783	1,288	1,386
Sectoral/Thematic Funds	7,918	5,166	19,213	22,352	18,386	18,117	13,255	12,279	7,658	15,332	9,017	5,712	170
ELSS	1,789	(144)	(250)	(445)	(638)	-205	-349	383	619	188	797	615	735
Flexi Cap Fund	2,738	2,173	3,155	3,059	3,053	3,513	3,215	5,181	5,084	4,731	5,698	5,104	5,615
Sub Total	22,633	18,917	34,697	40,608	37,113	38,239	34,419	41,887	35,943	41,156	39,688	29,303	25,082
Debt Oriented Schemes													
Overnight Fund	(6,992)	21,195	6,645	(25,143)	26	15,106	-19,363	25,784	2,019	-22,348	18,937	-2,264	-30,016
Liquid Fund	(1,57,970)	1,02,751	25,873	(80,354)	195	13,595	-72,666	83,863	-1,779	-66,532	91,593	4,977	-1,33,034
Ultra Short Duration Fund	(9,135)	11,105	1,647	(2,327)	1,798	696	-6,282	7,054	2,962	-2,410	1,048	-4,281	-9,647
Low Duration Fund	(6,157)	7,758	461	2,199	3,126	-390	679	5,600	4,374	-4,311	665	-2,825	-1,384
Money Market Fund	(8,720)	34,084	8,272	9,590	11,015	10,093	-23,421	25,303	2,426	-25,843	21,916	-3,276	-21,301
Short Duration Fund	(6,450)	2,533	(73)	(1,094)	1,277	4,360	1,435	1,362	-454	-2,581	-2,066	729	-1,176
Medium Duration Fund	(364)	(425)	(539)	(462)	17,436	57	305	-149	-201	-576	-220	-178	-572
Medium to Long Duration Fund	(110)	47	40	128	57.42	104	162	99	-243	152	-169	56	-315
Long Duration Fund	772	581	482	281	786.75	982	1,490	1,117	80	680	201	-163	-518
Dynamic Bond Fund	(138)	853	(138)	(352)	206.60	577	116	515	314	-450	-115	-108	-373
Corporate Bond Fund	(292)	2,992	687	(3,469)	2,261.04	667	5,039	4,644	2,138	-820	-217	1,065	-414
Credit Risk Fund	(321)	(359)	(540)	(478)	-542.83	-390	-484	-358	-196	-356	-294	-198	-294
Banking and PSU Fund	232	(405)	40	(2,822)	-307.93	-1,550	-1,978	937	-259	-339	-114	474	-1,579
Gilt Fund	(538)	5,210	(171)	(1,213)	1,261.63	1,902	2,317	1,376	1,803	343	-1,360	-278	-759
Gilt Fund with 10 year constant duration	58	349	157	(846)	-42.15	38	31	103	275	-279	-23	88	-101
Floater Fund	(2,173)	1,619	(546)	(996)	314.42	-677	-1,216	152	-342	-1,483	-1,129	-343	-1,180
Sub Total	(1,98,299)	1,89,891	42,295	(1,07,358)	1,19,588	45,169	-1,13,834	1,57,402	12,916	-1,27,153	1,28,653	-6,526	-2,02,663
Hybrid Schemes													
Conservative Hybrid Fund	4	(8)	(99)	(131)	26	-187	-126	311	-37	-170	-194	-81	-271
Balanced Hybrid Fund/Aggressive Hybrid Fund	536	17	43	49	195	321	516	1,371	914	328	633	310	294
Dynamic Asset Allocation/Balanced Advantage	1,733	1,345	1,279	644	1,798	3,215	1,704	2,456	1,570	1,596	1,512	664	776
Multi Asset Allocation	2,681	3,313	3,161	3,453	3,126	2,827	4,070	3,797	2,444	2,575	2,123	2,228	1,670
Arbitrage Fund	(298)	13,901	12,758	3,837	11,015	2,372	-3,532	7,182	-1,353	-409	4,292	3,592	-2,855
Equity Savings	928	1,295	849	1,003	1,277	1,457	2,269	1,748	586	451	402	90	-561
Sub Total	5,584	19,863	17,991	8,855	17,436	10,005	4,901	16,863	4,124	4,370	8,768	6,804	-947
Grand Total	(1,59,387)	2,39,233	1,10,517	(43,637)	1,89,044	1,08,123	-71,114	2,39,829	60,295	-80,355	1,87,551	40,063	-1,64,435

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