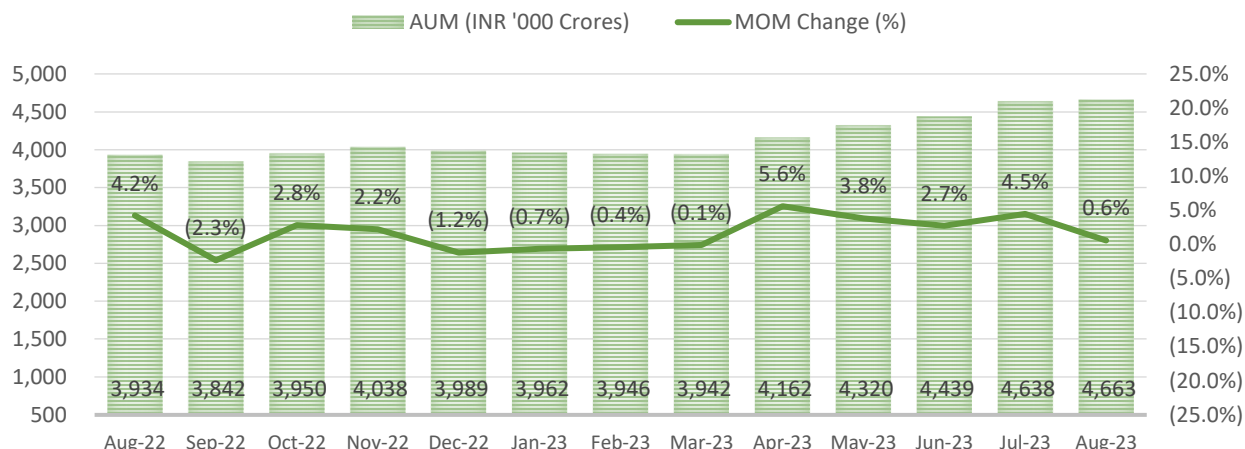




Mutual Fund Industry Analysis

September 11, 2023

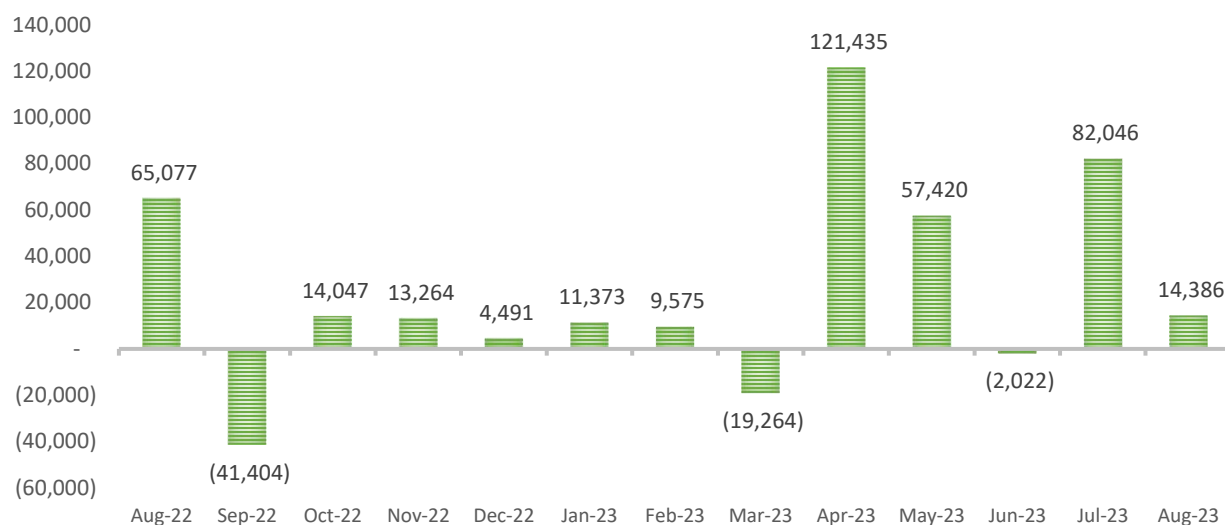
INDUSTRY AUM TREND ('000 CR.) & MOM CHANGE (%)



Source: AMFI, W2W MF Research

- Mutual Fund assets rose marginally by 0.6% and reached a record high of 46.63 lakh Cr in August 2023 as compared to 46.38 lakh Cr in the previous month.
- The MF industry in total saw sales amounting to Rs 9.61 lakh Cr (vs 10.00 lakh Cr) as well as redemptions of Rs 9.46 lakh Cr (vs 9.18 lakh Cr). For the month of August 2023, sales fell by 4% whereas redemptions grew by 3%.

INDUSTRY NET INFLOWS / OUTFLOWS (RS IN CR.)

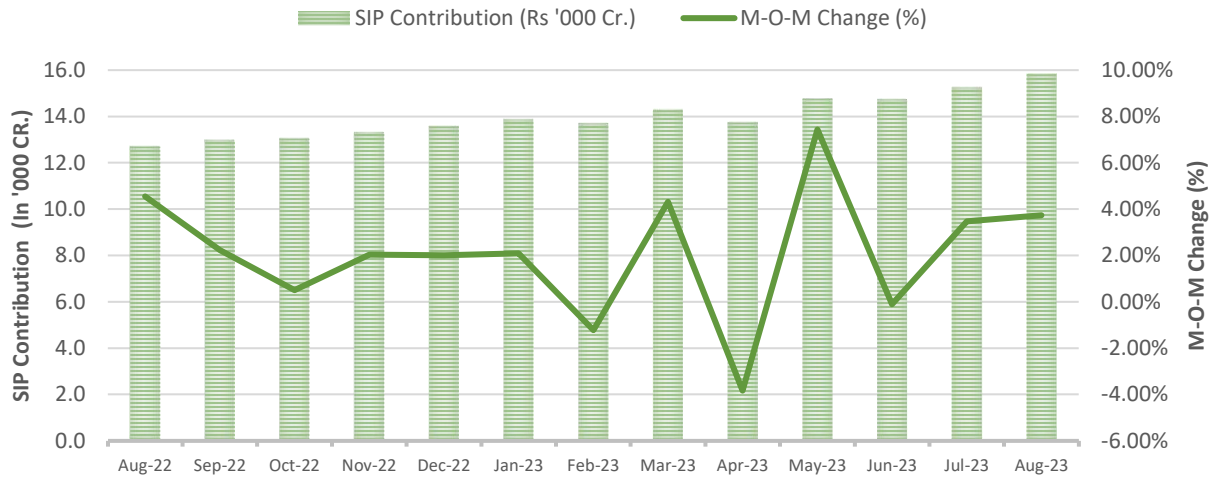


Source: AMFI, W2W MF Research

- All open-ended categories except the Debt category witnessed an inflow of funds. The Mutual Fund industry recorded an inflow of 14,386 Cr in August 2023 as compared to an inflow of 82,046 Cr in the previous month.

Mutual Fund Industry Analysis

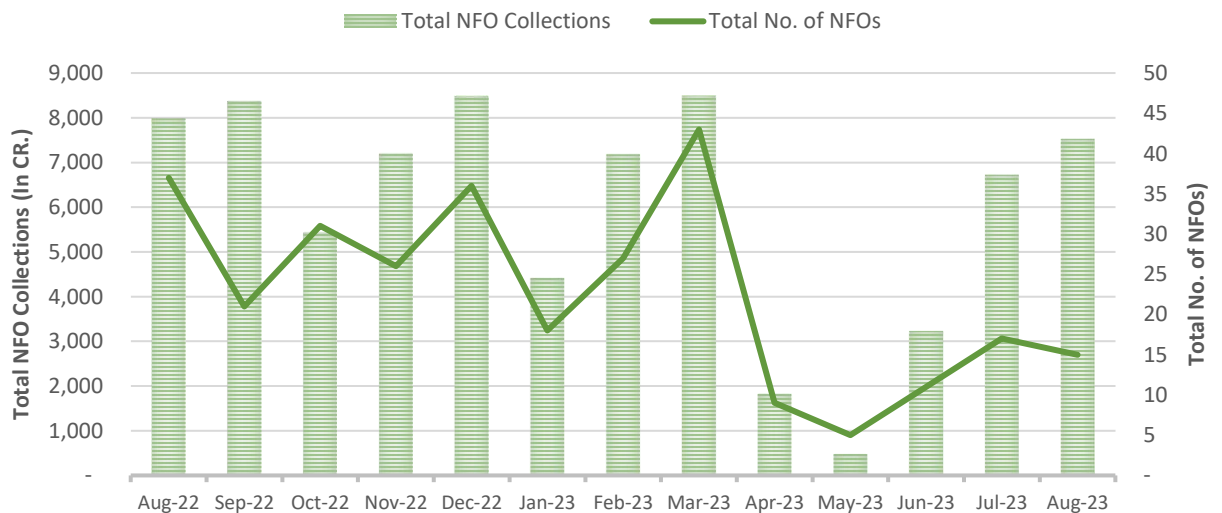
SIP FLOWS



Source: AMFI, W2W MF Research

- SIP inflows broke record and rose to 15,814 Cr in August 2023 as compared to 15,245 Cr in the previous month.

NFO COLLECTIONS (RS IN CR.)

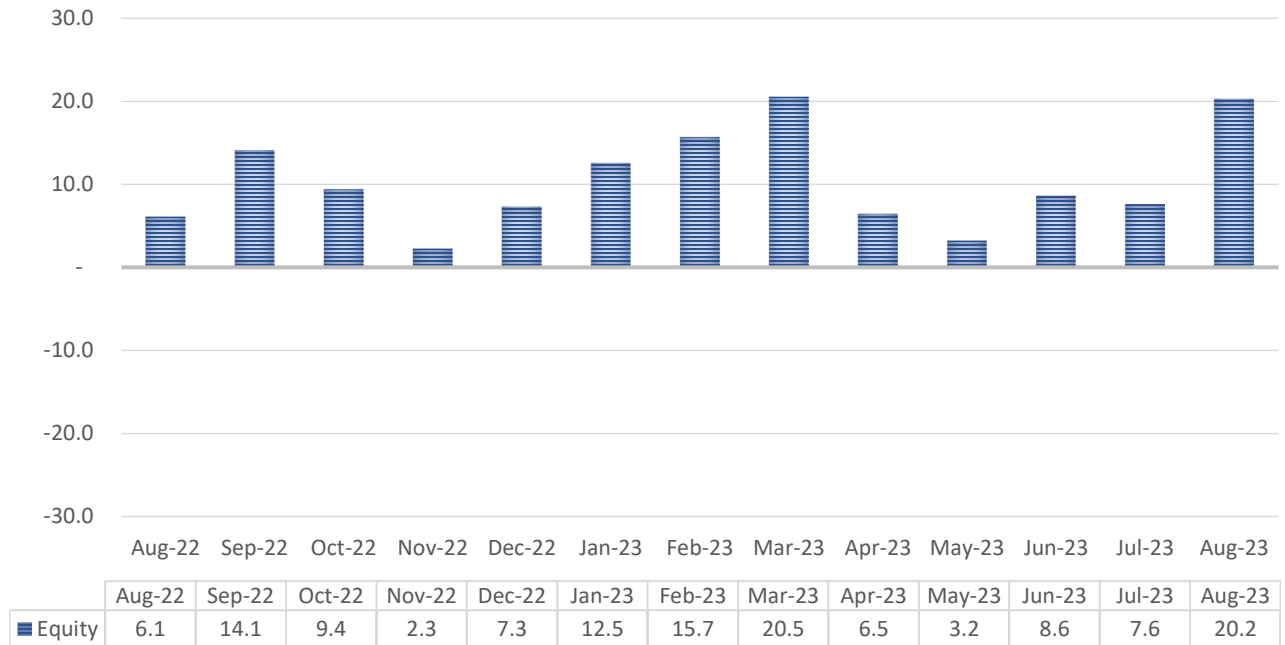


Source: AMFI, W2W MF Research

- The NFO collections for the month amounted to 7,531 Cr as compared to 6,723 Cr in previous month. In total 15 new schemes were launched.

Equity AUM Comparison and Analysis

NET EQUITY INFLOW / OUTFLOW ('000 CRORES)

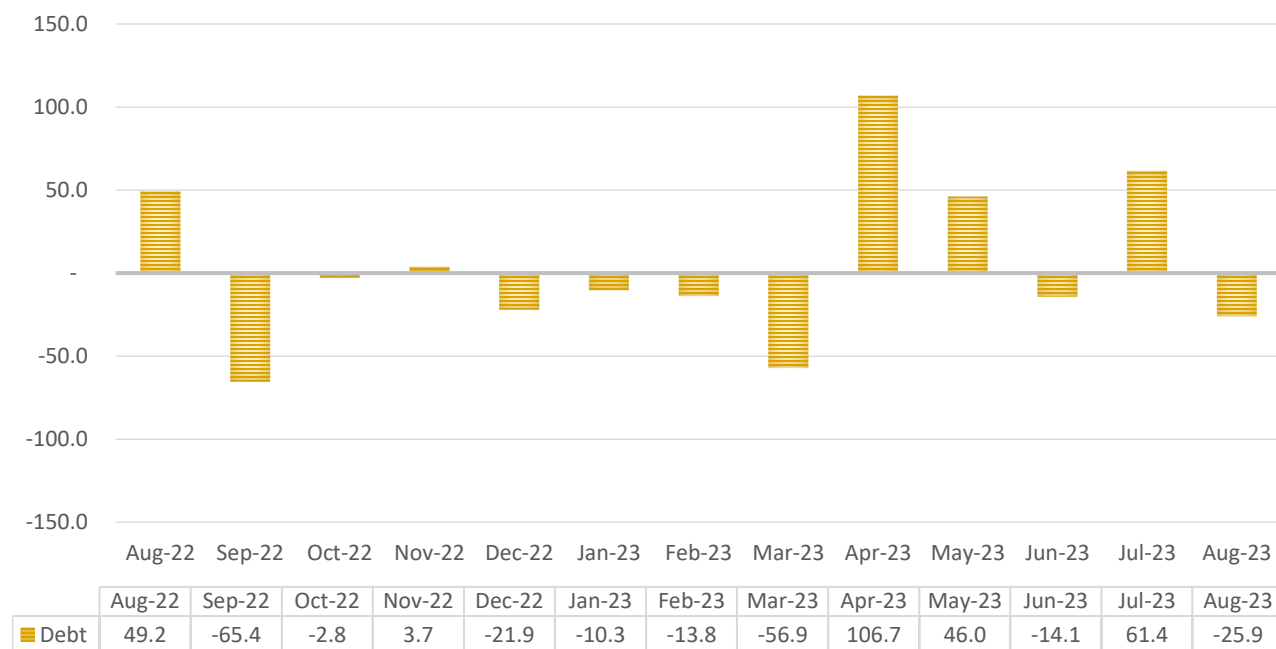


Source: AMFI, W2W MF Research

- Equity open-ended category flows spiked from the previous month registering an inflow of Rs 20,245 Cr (vs. Rs 7,626 crore in July). Overall, the category appreciated by 0.83% for the month.
- Highest flows were seen in Sectoral/Thematic Funds amounting to 4,806 Cr, majorly contributed by 5 NFOs (Rs 2,556 Cr). Maintaining the trend of previous months, investors continued high allocation to Small-Cap category (Rs 4,265 Cr), trailed by Multi Cap category (Rs. 3,422 Cr) and Mid-Cap category (Rs. 2,512 Cr). Inflows in Multi Cap category were majorly contributed by Mirae Asset Multicap NFO amounting to 1,395 Cr.
- Focused and Large Cap categories witnessed outflows of 471 Cr and 349 Cr respectively. Bajaj Finserv Flexi Cap NFO garnered 1,051 Cr. Small cap category witnessed high appreciation of 3.98%.

Debt AUM Comparison and Analysis

NET DEBT INFLOW / OUTFLOW ('000 CRORES)



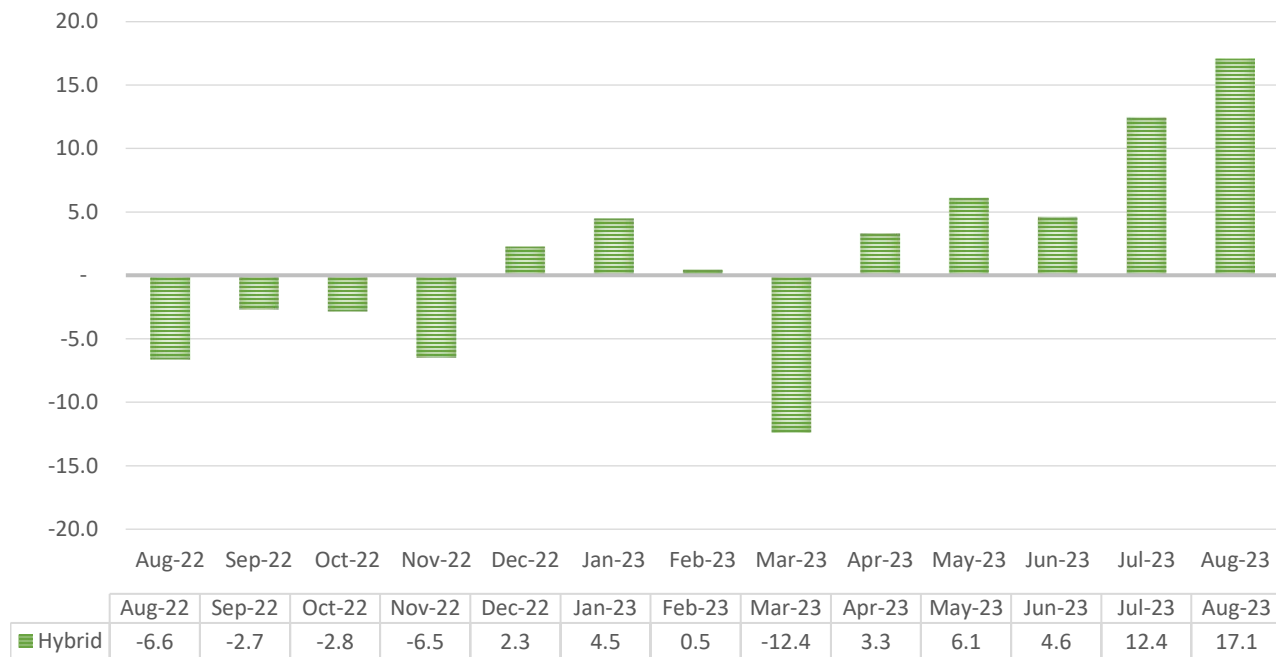
Source: AMFI, W2W MF Research

- Debt open ended category witnessed an outflow of 25,873 Cr as compared to an inflow of 61,440 Cr in the previous month.
- Liquid category witnessed highest outflows of 26,824 Cr. Ultra Short Duration category also witnessed high outflow of 4,123 Cr. Overnight category saw inflows of 3,158 Cr. Floater and Corporate Bond category also witnessed significant inflows of 2,325 Cr and 1,755 Cr respectively.
- Overall, the debt open-ended category witnessed capital appreciation of 0.58%. Long Duration category appreciated the most by 0.81%.



Hybrid AUM Comparison and Analysis

NET HYBRID INFLOW / OUTFLOW ('000 CRORES)



Source: AMFI, W2W MF Research

- Hybrid category witnessed a 2-year high inflow of 17,082 Cr as compared to an inflow of 12,421 Cr in previous month. Overall, the category witnessed capital depreciation of 1.24% for the month.
- Majority of the inflows were into Arbitrage category amounting to 9,483 Cr. Multi Asset Allocation category continued to witness steady flows amounting to 1,617 Cr. Dynamic Asset Allocation/Balanced Advantage Fund category witnessed inflows 3,616 Cr majorly contributed by UTI Balanced Advantage Fund NFO amounting to 2,247 Cr.
- No category witnessed outflow of funds. Multi Asset Allocation category witnessed highest depreciation of 2.44%.

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

Category	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23
Equity Growth													
Multi Cap Fund	393	725	889	170	676	1,773	1,977	717	206	105	735	2,500	3,422
Large Cap Fund	44	274	174	(1,039)	(26)	716	354	911	53	(1,362)	(2,050)	(1,880)	(349)
Large & Mid Cap Fund	1,031	1,469	1,190	593	1,190	1,902	1,651	1,619	739	1,133	1,147	1,327	2,113
Mid Cap Fund	1,479	2,151	1,385	1,176	1,962	1,628	1,817	2,129	1,791	1,196	1,749	1,623	2,512
Small Cap Fund	1,260	1,825	1,582	1,378	2,245	2,256	2,246	2,430	2,182	3,283	5,472	4,171	4,265
Dividend Yield Fund	(30)	42	(28)	(123)	9	2	48	3,716	123	289	398	342	416
Value Fund/Contra Fund	354	519	401	124	648	763	713	1,044	291	582	2,239	703	1,365
Focused Fund	886	198	260	(284)	(164)	183	240	247	(131)	(944)	(1,018)	(1,067)	(471)
Sectoral/Thematic Funds	(1,267)	4,419	2,686	1,380	(204)	903	3,856	3,929	614	(169)	459	1,429	4,806
ELSS	(131)	77	386	(254)	564	1,414	981	2,686	61	(505)	(475)	(592)	(27)
Flexi Cap Fund	2,100	2,401	465	(863)	403	1,006	1,802	1,107	551	(368)	(17)	(932)	2,193
Sub Total	6,120	14,100	9,390	2,258	7,303	12,547	15,686	20,534	6,480	3,240	8,637	7,626	20,245
Debt Oriented Schemes													
Overnight Fund	(16,405)	33,128	(7,505)	(31,928)	(1,254)	(3,688)	2,946	(8,138)	6,107	(18,910)	4,628	(10,747)	3,158
Liquid Fund	50,096	(59,970)	19,085	34,276	(13,852)	(5,042)	(11,304)	(56,924)	63,219	45,234	(28,545)	51,938	(26,824)
Ultra Short Duration Fund	6,372	(8,454)	(1,145)	(2,882)	1,737	1,765	(2,430)	(10,281)	10,663	7,585	(1,887)	2,865	(4,123)
Low Duration Fund	2,964	(7,660)	(2,660)	(84)	(403)	(776)	(1,904)	(6,180)	5,463	1,747	3,358	7,027	(508)
Money Market Fund	5,929	(11,232)	(1,996)	4,942	(916)	6,460	(542)	(11,422)	13,961	8,731	6,827	8,608	91
Short Duration Fund	2,590	(1,031)	(2,466)	(1,914)	(783)	(3,859)	412	(319)	1,783	4,055	(187)	(305)	(493)
Medium Duration Fund	(102)	(669)	(354)	(464)	(1,800)	(76)	(294)	969	6	(209)	(128)	(68)	(201)
Medium to Long Duration Fund	(60)	(90)	(76)	(110)	(70)	(7)	(195)	128	598	189	(23)	316	(151)
Long Duration Fund	97	111	66	168	324	240	343	4,675	70	71	8	114	180
Dynamic Bond Fund	899	(753)	(8)	344	(346)	53	502	5,661	362	(287)	139	67	135
Corporate Bond Fund	673	(2,926)	(1,534)	3,466	(713)	(2,333)	662	15,626	52	622	552	648	1,755
Credit Risk Fund	(88)	(492)	(408)	(204)	(276)	(449)	(673)	157	(356)	(289)	(318)	(166)	(271)
Banking and PSU Fund	(1,380)	(4,225)	(1,538)	(1,865)	(1,353)	(1,173)	(260)	6,496	(150)	123	(799)	(1,310)	(985)
Gilt Fund	369	7	146	200	(1)	(57)	451	4,431	435	(128)	396	469	255
Gilt Fund with 10 year constant duration	(503)	1	20	42	(1)	62	137	1,936	554	(197)	(5)	(18)	(218)
Floater Fund	(2,286)	(1,118)	(2,444)	(320)	(2,240)	(1,438)	(1,665)	(3,699)	3,911	(2,378)	1,847	2,000	2,325
Sub Total	49,164	(65,372)	(2,818)	3,669	(21,947)	(10,316)	(13,815)	(56,884)	106,677	45,959	(14,136)	61,440	(25,872)
Hybrid Schemes													
Conservative Hybrid Fund	201	130	(10)	(86)	130	110	(92)	283	(205)	24	110	164	267
Balanced Hybrid Fund/Aggressive Hybrid Fund	745	760	246	(534)	59	454	125	(29)	(432)	(997)	(389)	(317)	607
Dynamic Asset Allocation/Balanced Advantage	851	525	(454)	(1,594)	(413)	(218)	58	(444)	(71)	(757)	(215)	419	3,616
Multi Asset Allocation	127	123	87	86	1,711	2,182	511	473	445	738	1,323	1,381	1,617
Arbitrage Fund	(8,548)	(4,023)	(2,470)	(4,075)	883	2,055	65	(12,158)	3,716	6,640	3,366	10,075	9,483
Equity Savings	23	(203)	(219)	(274)	(116)	(91)	(206)	(497)	(136)	445	416	698	1,491
Sub Total	(6,602)	(2,688)	(2,819)	(6,477)	2,255	4,492	460	(12,372)	3,317	6,093	4,611	12,421	17,082
Grand Total	65,077	(41,404)	14,047	13,264	4,491	11,373	9,575	(19,264)	121,435	57,420	(2,022)	82,046	14,386

Source: AMFI, W2W MF Research

Please [click here](#) for detailed Monthly AUM capital appreciation for August'2023