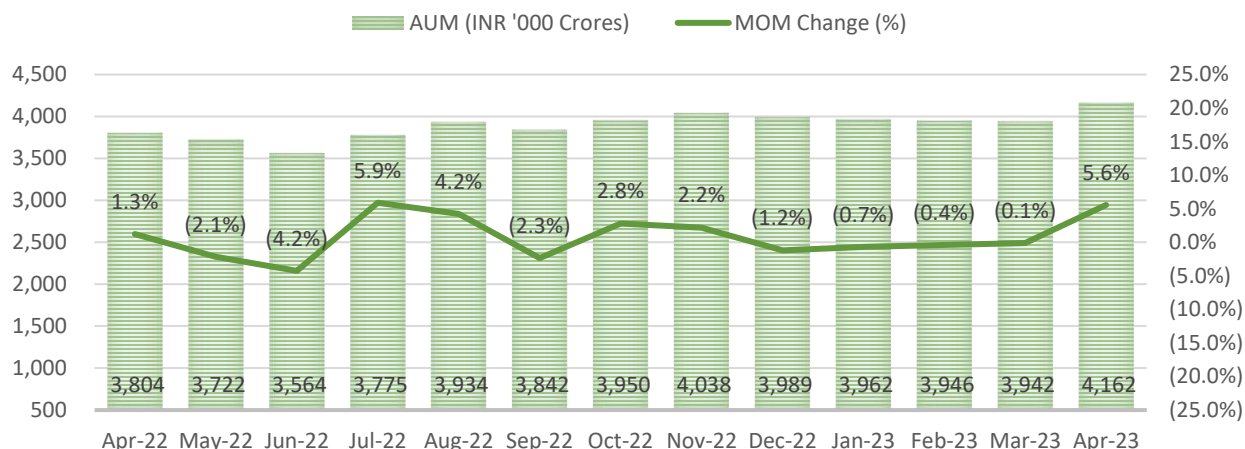




## Mutual Fund Industry Analysis

May 12, 2023

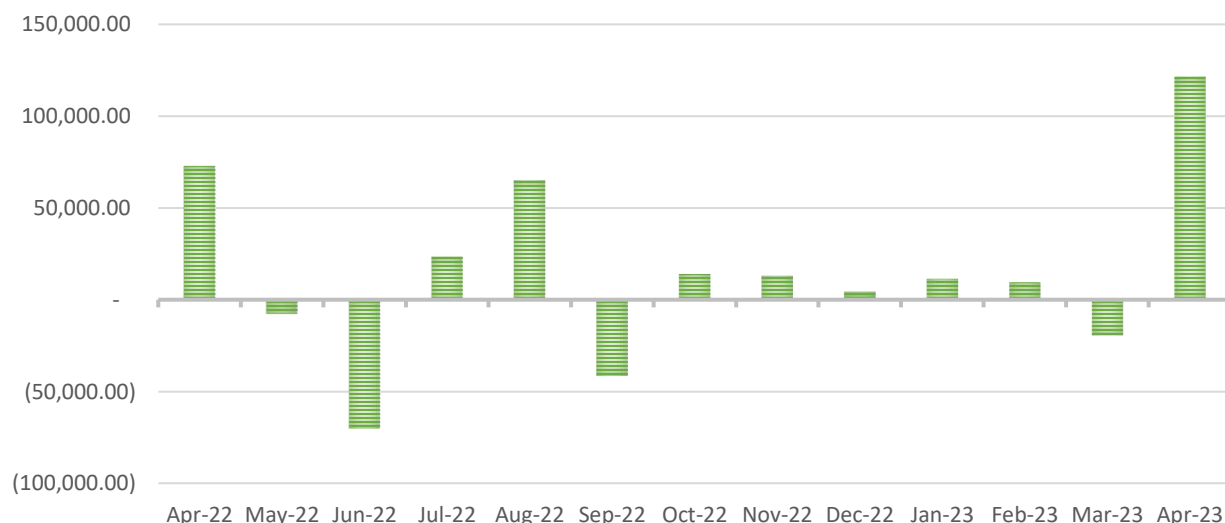
### INDUSTRY AUM TREND ('000 CR.) & MOM CHANGE (%)



Source: AMFI, W2W MF Research

- Overall, the Mutual Fund assets rose in the month of April 2023, after falling for four consecutive months. Mutual fund assets rose by 5.6% MoM to 41.62 lakh Cr in April 2023 as compared to 39.42 lakh Cr in the previous month.
- The MF industry in total saw sales amounting to Rs 8.25 lakh Cr (vs 10.16 lakh Cr) as well as redemptions of Rs 7.04 lakh Cr (vs 10.35 lakh Cr). For the month of April 2023, both sales and redemptions dropped by 19% and 32% respectively.

### INDUSTRY NET INFLOWS / OUTFLOWS (RS IN CR.)

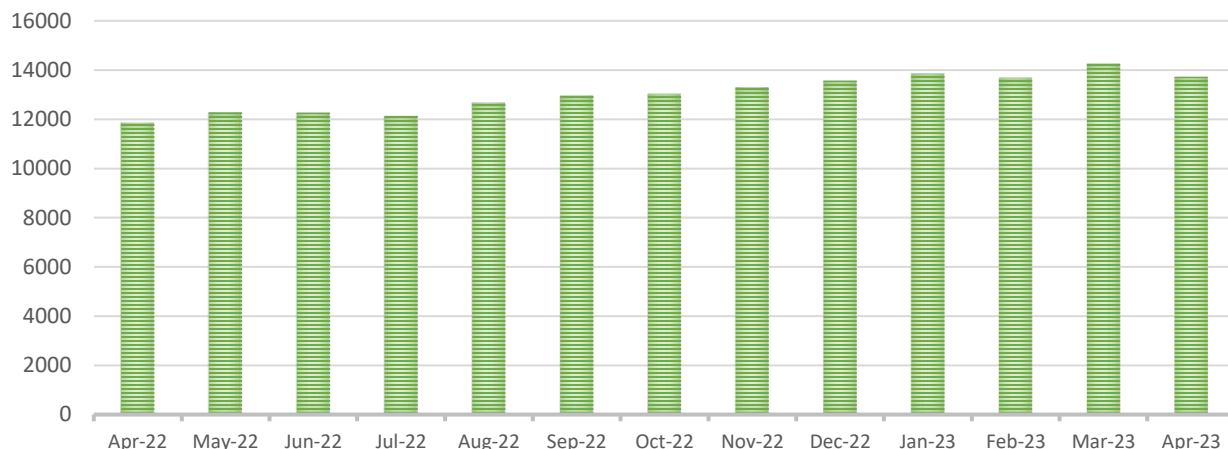


Source: AMFI, W2W MF Research

- All open-ended categories witnessed an inflow of funds. The Mutual Fund industry recorded total inflows of a staggering 1,21,435 Cr in April 2023 as compared to outflows of 19,264 Cr in the previous month.

## Mutual Fund Industry Analysis

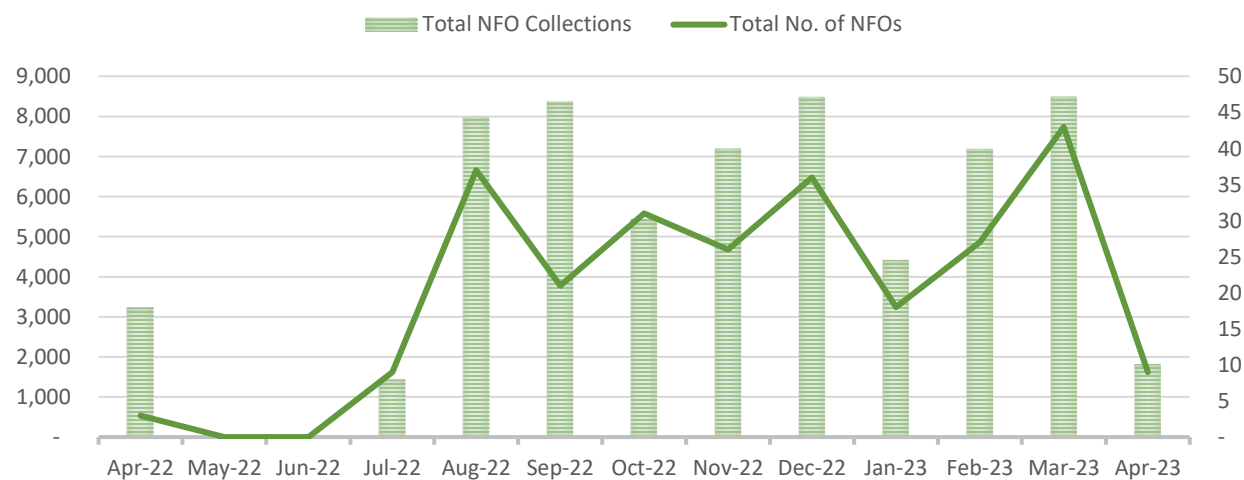
### SIP FLOWS (RS IN CR.)



Source: AMFI, W2W MF Research

- SIP inflows stood at 13,728 Cr in April 2023 as compared to 14,276 Cr in previous month.

### NFO COLLECTIONS (RS IN CR.)

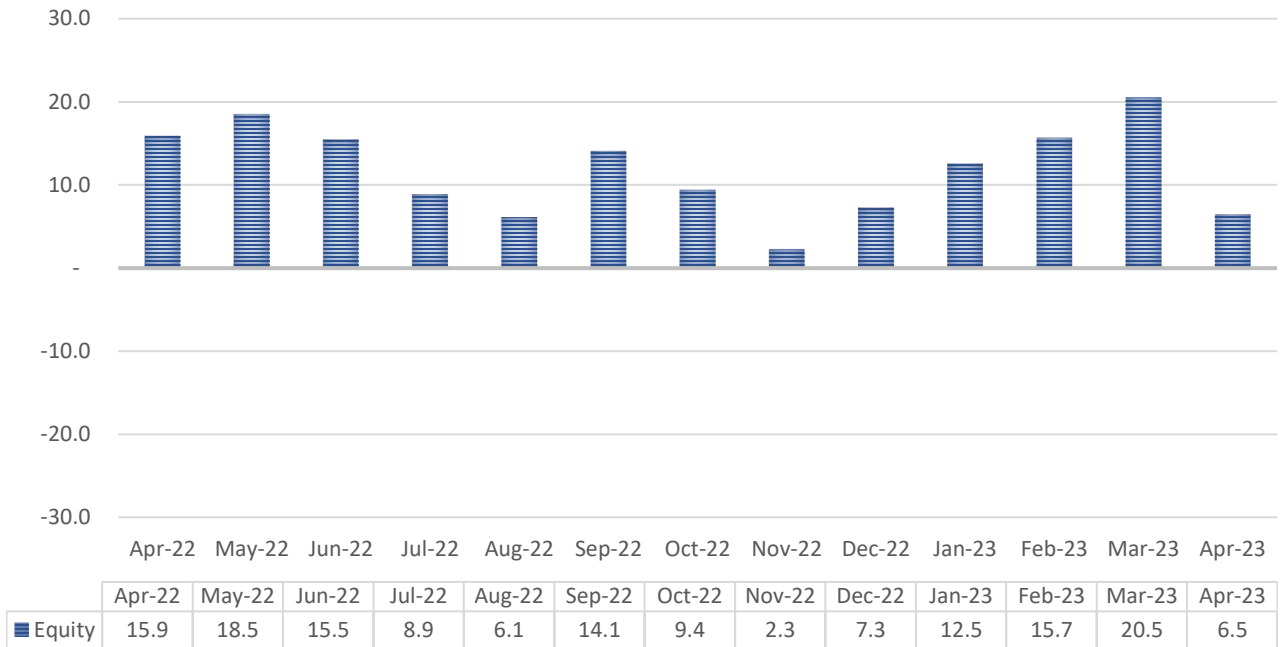


Source: AMFI, W2W MF Research

- The NFO collections for the month of April 2023 amounted to 1,828 Cr as compared to 8,496 Cr in previous month. In total 9 new schemes were launched.

## Equity AUM Comparison and Analysis

### NET EQUITY INFLOW / OUTFLOW ('000 CRORES)



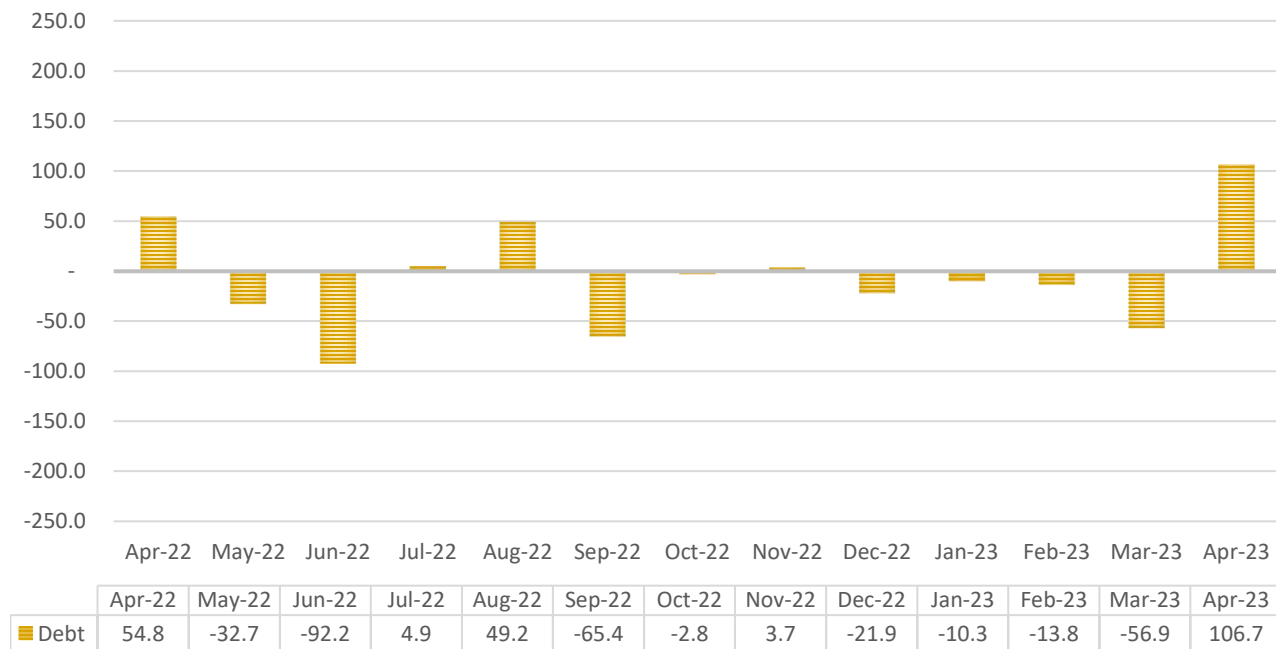
Source: AMFI, W2W MF Research

- Equity open-ended category sustained its positive momentum for the 26th consecutive month. Equity inflows fell by ~68% to 6,480 Cr in April 2023 from 20,534 Cr in the previous month. Overall, the category appreciated by 4.02% for the month.
- Positive flows were seen in all equity open-ended categories except Focused category. Small cap category witnessed highest flows of 2,182 Cr. Mid cap category also witnessed significant inflow of 1,791 Cr. ICICI Prudential Innovation Fund NFO collected 1,612 Cr.
- Small cap and Focused category witnessed high appreciation of 4.98% and 4.50% respectively. Dividend yield category witnessed lowest appreciation of 2.54%.



## Debt AUM Comparison and Analysis

### NET DEBT INFLOW / OUTFLOW ('000 CRORES)

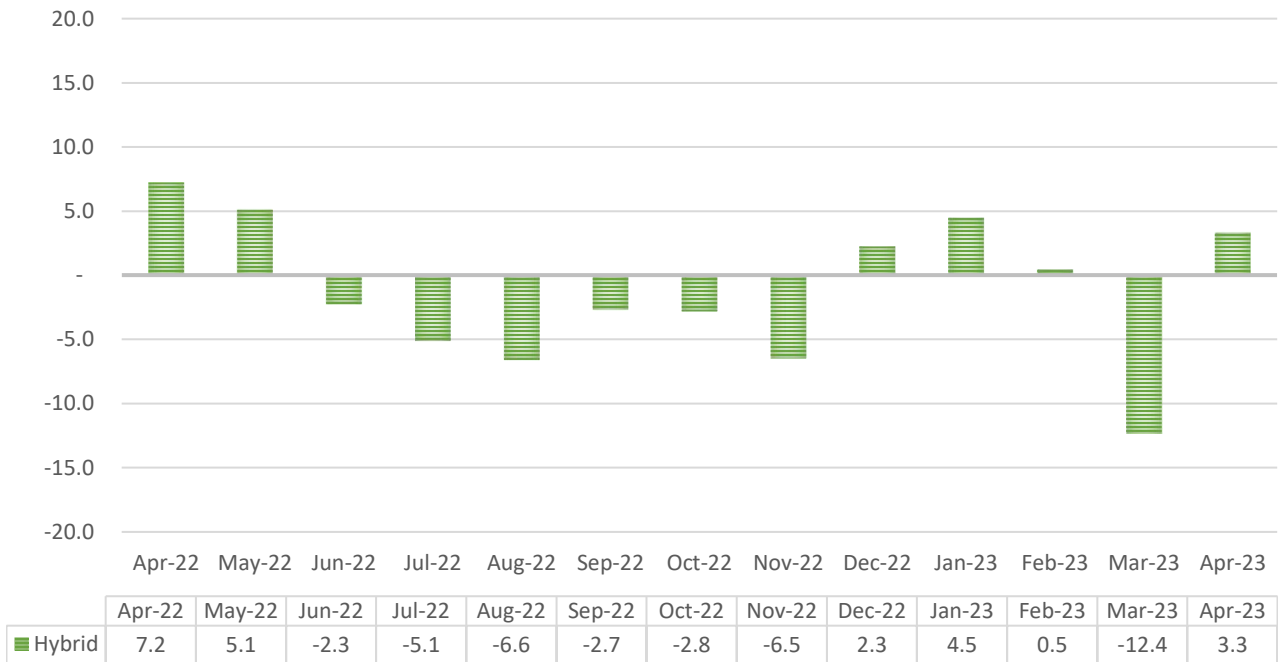


Source: AMFI, W2W MF Research

- Debt open ended category witnessed a stellar inflow of 1,06,677 Cr as compared to an outflow of 56,884 Cr in previous month. This was a 30 month high inflow in the category.
- Of the total inflow, Liquid category contributed 63,219 Cr. Overnight, Ultra Short Duration, Low Duration and Money Market category cumulatively witnessed an inflow of 36,194 Cr. Only Credit Risk and Banking & PSU category witnessed an outflow of funds of 356 Cr and 150 Cr respectively.
- Overall, the debt open-ended category witnessed capital appreciation of 0.85%. All debt open-ended categories witnessed capital appreciation. Long Duration category appreciated the most by 1.93%.

## Hybrid AUM Comparison and Analysis

### NET HYBRID INFLOW / OUTFLOW ('000 CRORES)



Source: AMFI, W2W MF Research

- Hybrid category witnessed an inflow of 3,317 Cr after a huge outflow of 12,372 Cr in previous month. Overall, the category witnessed capital appreciation of 2.52% for the month.
- Arbitrage category gained traction and witnessed highest inflow of 3,716 Cr. Multi Asset Allocation category also witnessed an inflow of 445 Cr. All other categories witnessed an outflow of funds. Quant Dynamic Asset Allocation Fund's NFO in the Balanced Advantage Fund (BAF) category garnered 101 Cr.
- Arbitrage was the only category witnessing capital depreciation of 7 bps. Aggressive Hybrid category witnessed the highest capital appreciation of 3.43%.



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

Category	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23
<b>Equity Growth</b>													
Multi Cap Fund	1,340	1,265	970	524	393	725	889	170	676	1,773	1,977	717	206
Large Cap Fund	1,259	2,485	2,130	1,091	44	274	174	(1,039)	(26)	716	354	911	53
Large & Mid Cap Fund	2,050	2,414	1,995	1,120	1,031	1,469	1,190	593	1,190	1,902	1,651	1,619	739
Mid Cap Fund	1,550	1,832	1,852	1,245	1,479	2,151	1,385	1,176	1,962	1,628	1,817	2,129	1,791
Small Cap Fund	1,717	1,769	1,616	1,779	1,260	1,825	1,582	1,378	2,245	2,256	2,246	2,430	2,182
Dividend Yield Fund	94	81	67	15	(30)	42	(28)	(123)	9	2	48	3,716	123
Value Fund/Contra Fund	744	1,158	847	427	354	519	401	124	648	763	713	1,044	291
Focused Fund	1,278	1,549	1,192	773	886	198	260	(284)	(164)	183	240	247	(131)
Sectoral/Thematic Funds	3,844	2,292	1,678	215	(1,267)	4,419	2,686	1,380	(204)	903	3,856	3,929	614
ELSS	307	747	640	328	(131)	77	386	(254)	564	1,414	981	2,686	61
Flexi Cap Fund	1,709	2,939	2,512	1,382	2,100	2,401	465	(863)	403	1,006	1,802	1,107	551
Sub Total	15,890	18,529	15,498	8,898	6,120	14,100	9,390	2,258	7,303	12,547	15,686	20,534	6,480
<b>Debt Oriented Schemes</b>													
Overnight Fund	4,128	15,071	(20,668)	19,919	(16,405)	33,128	(7,505)	(31,928)	(1,254)	(3,688)	2,946	(8,138)	6,107
Liquid Fund	28,731	1,777	(15,783)	(7,693)	50,096	(59,970)	19,085	34,276	(13,852)	(5,042)	(11,304)	(56,924)	63,219
Ultra Short Duration Fund	15,089	(7,105)	(10,058)	3,728	6,372	(8,454)	(1,145)	(2,882)	1,737	1,765	(2,430)	(10,281)	10,663
Low Duration Fund	1,492	(6,716)	(8,532)	(646)	2,964	(7,660)	(2,660)	(84)	(403)	(776)	(1,904)	(6,180)	5,463
Money Market Fund	16,194	(14,599)	(8,126)	2,639	5,929	(11,232)	(1,996)	4,942	(916)	6,460	(542)	(11,422)	13,961
Short Duration Fund	(4,452)	(8,603)	(6,649)	(1,872)	2,590	(1,031)	(2,466)	(1,914)	(783)	(3,859)	412	(319)	1,783
Medium Duration Fund	(1,364)	(1,222)	(1,228)	(546)	(102)	(669)	(354)	(464)	(1,800)	(76)	(294)	969	6
Medium to Long Duration Fund	(410)	(248)	(167)	(164)	(60)	(90)	(76)	(110)	(70)	(7)	(195)	128	598
Long Duration Fund	27	(2)	37	33	97	111	66	168	324	240	343	4,675	70
Dynamic Bond Fund	(197)	(2,414)	(738)	(91)	899	(753)	(8)	344	(346)	53	502	5,661	362
Corporate Bond Fund	(2,553)	(2,147)	(9,086)	(2,582)	673	(2,926)	(1,534)	3,466	(713)	(2,333)	662	15,626	52
Credit Risk Fund	(283)	(730)	(482)	(213)	(88)	(492)	(408)	(204)	(276)	(449)	(673)	157	(356)
Banking and PSU Fund	(3,096)	(1,121)	(3,881)	(2,810)	(1,380)	(4,225)	(1,538)	(1,865)	(1,353)	(1,173)	(260)	6,496	(150)
Gilt Fund	(106)	176	(28)	(113)	369	7	146	200	(1)	(57)	451	4,431	435
Gilt Fund with 10 year constant duration	38	447	221	23	(503)	1	20	42	(1)	62	137	1,936	554
Floater Fund	1,518	(5,286)	(7,078)	(4,682)	(2,286)	(1,118)	(2,444)	(320)	(2,240)	(1,438)	(1,665)	(3,699)	3,911
Sub Total	54,757	(32,722)	(92,248)	4,930	49,164	(65,372)	(2,818)	3,669	(21,947)	(10,316)	(13,815)	(56,884)	106,677
<b>Hybrid Schemes</b>													
Conservative Hybrid Fund	301	48	175	20	201	130	(10)	(86)	130	110	(92)	283	(205)
Balanced Hybrid Fund/Aggressive Hybrid Fund	701	1,380	1,130	686	745	760	246	(534)	59	454	125	(29)	(432)
Dynamic Asset Allocation/Balanced Advantage	1,543	2,248	1,799	554	851	525	(454)	(1,594)	(413)	(218)	58	(444)	(71)
Multi Asset Allocation	210	240	144	178	127	123	87	86	1,711	2,182	511	473	445
Arbitrage Fund	4,093	1,007	(5,593)	(6,408)	(8,548)	(4,023)	(2,470)	(4,075)	883	2,055	65	(12,158)	3,716
Equity Savings	392	199	65	(176)	23	(203)	(219)	(274)	(116)	(91)	(206)	(497)	(136)
Sub Total	7,240	5,123	(2,279)	(5,146)	(6,602)	(2,688)	(2,819)	(6,477)	2,255	4,492	460	(12,372)	3,317
<b>Grand Total</b>	<b>72,847</b>	<b>(7,533)</b>	<b>(69,853)</b>	<b>23,605</b>	<b>65,077</b>	<b>(41,404)</b>	<b>14,047</b>	<b>13,264</b>	<b>4,491</b>	<b>11,373</b>	<b>9,575</b>	<b>(19,264)</b>	<b>121,435</b>

Source: AMFI, W2W MF Research

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