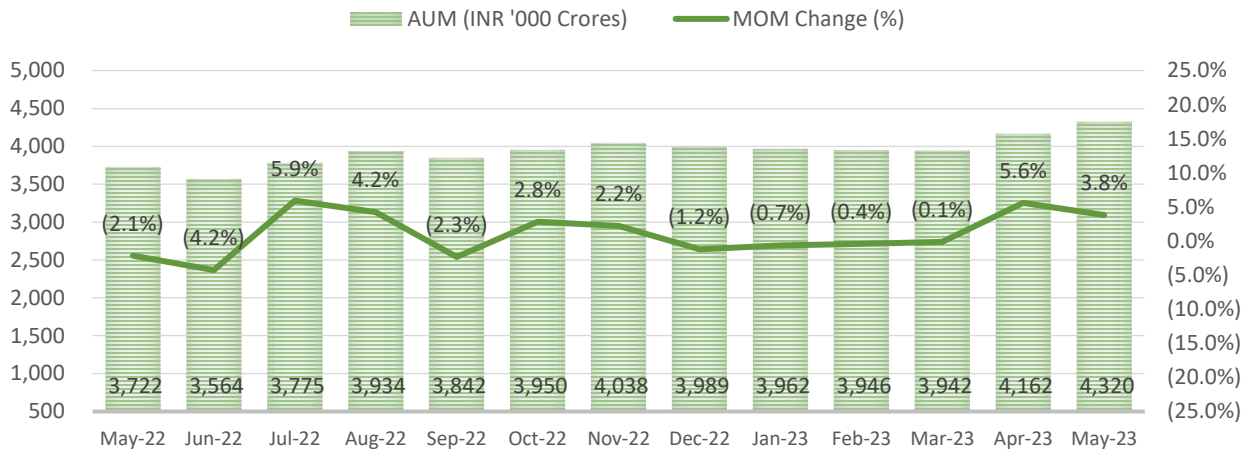


## Mutual Fund Industry Analysis

June 12, 2023

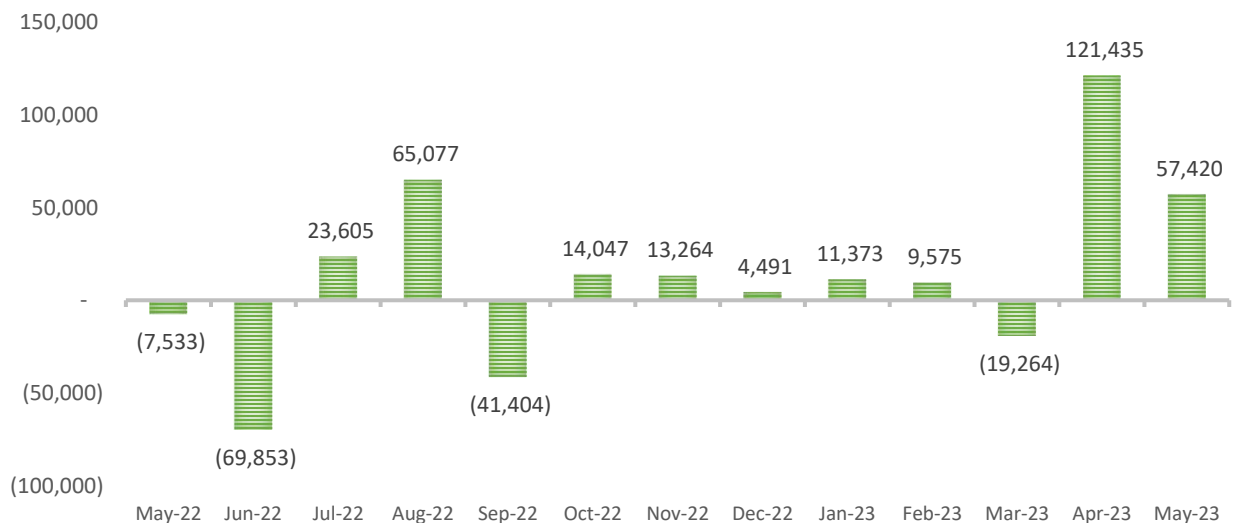
### INDUSTRY AUM TREND ('000 CR.) & MOM CHANGE (%)



Source: AMFI, W2W MF Research

- Overall, the Mutual Fund assets remained above the 40-lakh crore mark for second consecutive month in May 2023. Mutual fund assets rose by 3.8% MoM to 43.20 lakh Cr in May 2023 as compared to 41.62 lakh Cr in the previous month.
- The MF industry in total saw sales amounting to Rs 8.59 lakh Cr (vs 8.25 lakh Cr) as well as redemptions of Rs 8.01 lakh Cr (vs 7.04 lakh Cr). For the month of May 2023, both sales and redemptions grew by 4% and 14% respectively.

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

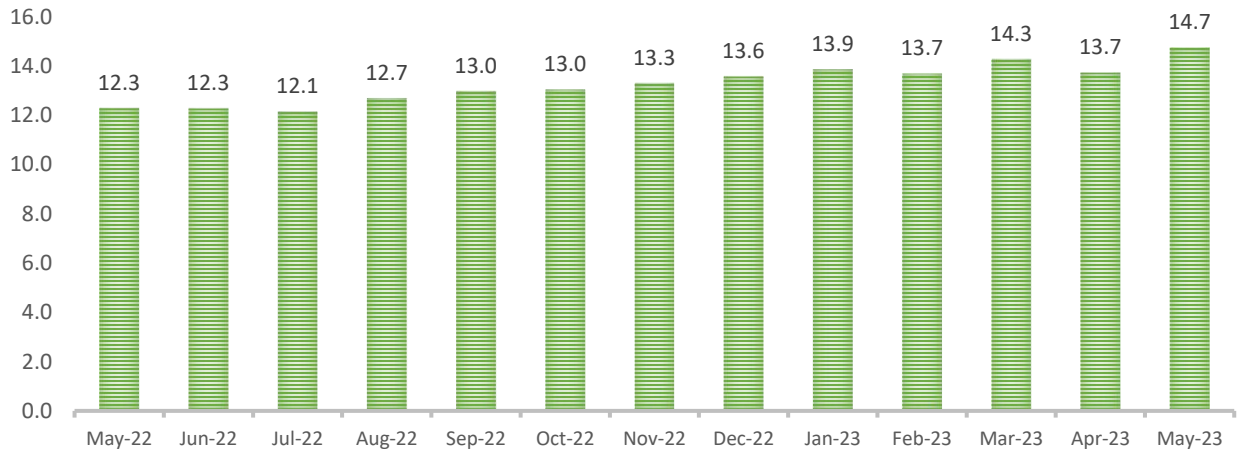


Source: AMFI, W2W MF Research

- All open-ended categories witnessed an inflow of funds. The Mutual Fund industry recorded total inflows of a staggering 57,420 Cr in May 2023 as compared to 121,435 Cr in the previous month.

## Mutual Fund Industry Analysis

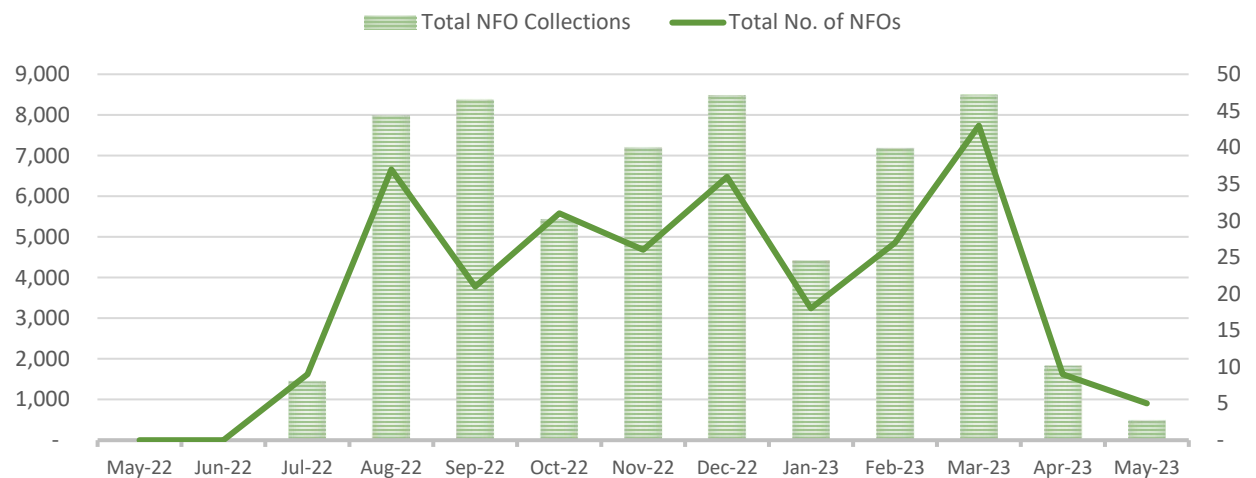
### SIP FLOWS (RS IN CR.)



Source: AMFI, W2W MF Research

- SIP inflows made an all time high and stood at 14,749 Cr in May 2023 as compared to 13,728 Cr in the previous month.

### NFO COLLECTIONS (RS IN CR.)

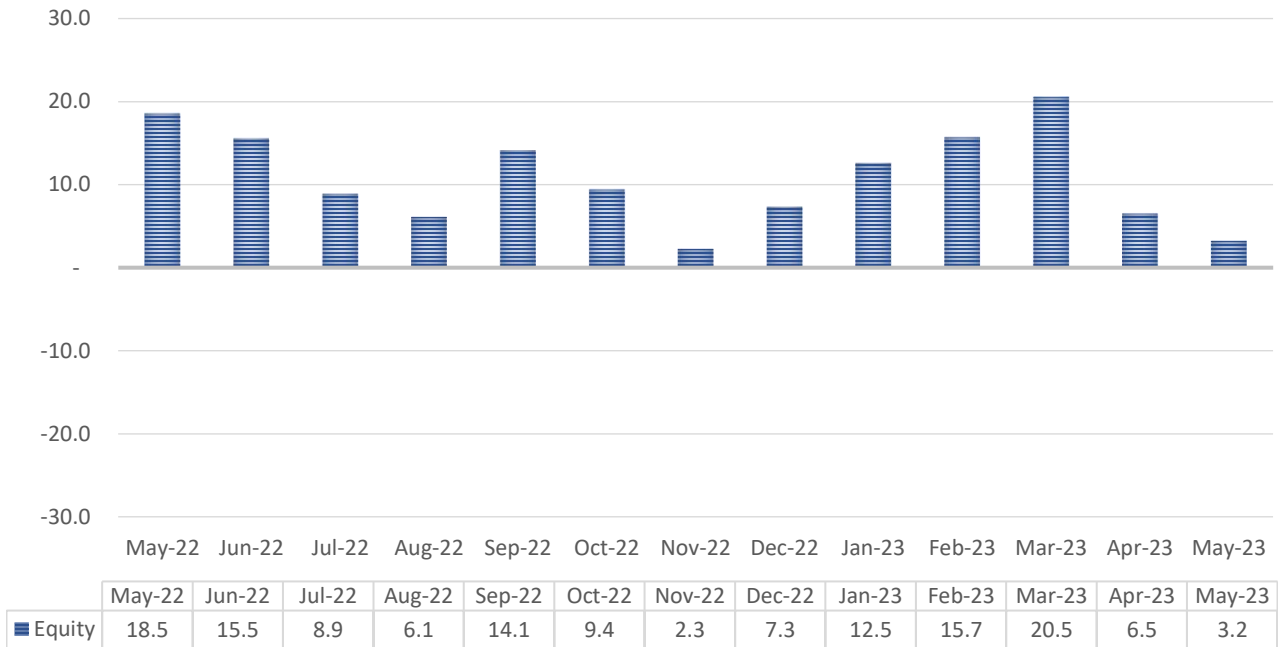


Source: AMFI, W2W MF Research

- The NFO collections for the month of May 2023 amounted to 483 Cr as compared to 1,828 Cr in previous month. In total 5 new schemes were launched.

## Equity AUM Comparison and Analysis

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

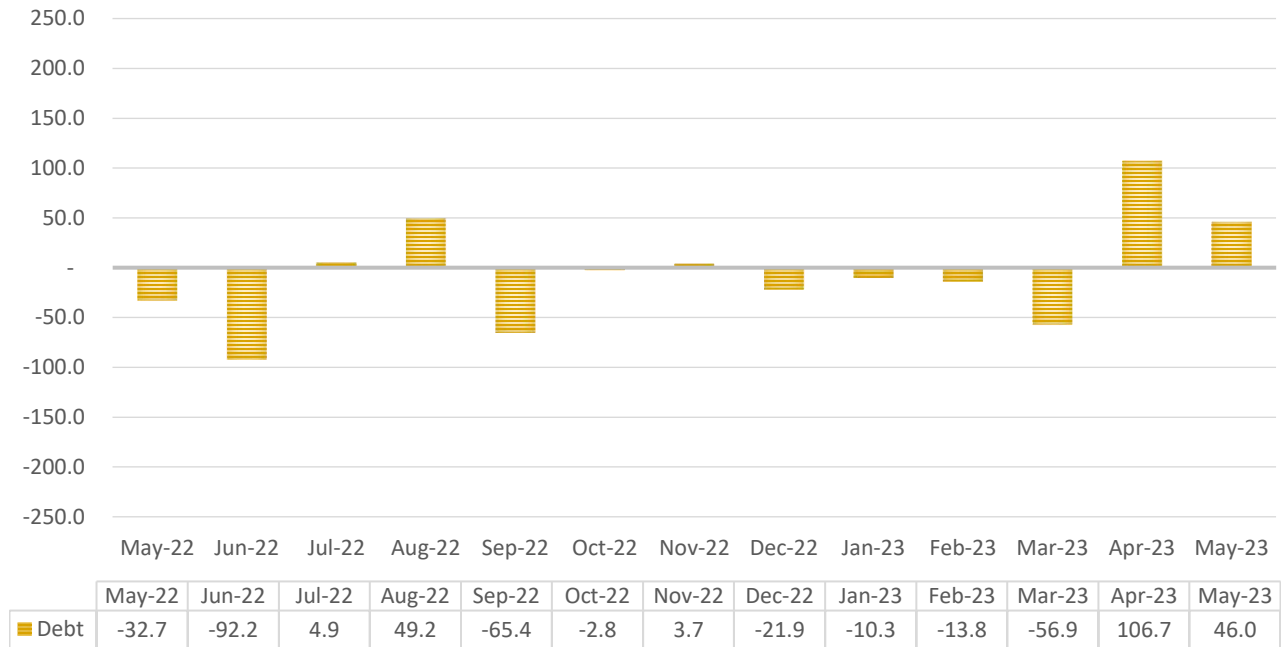


Source: AMFI, W2W MF Research

- Equity open-ended category sustained its positive momentum for the 27th consecutive month however flows were at 6 month low in May. Equity Inflows fell by ~50% to 3,240 Cr in May 2023 from 6,480 Cr in the previous month. Overall, the category appreciated by 4.34% for the month.
- Major outflow was witnessed in Large cap category of 1,362 Cr. Similarly significant outflows were seen in Focused, ELSS, Flexi cap and Sectoral / Thematic category. Highest inflow was seen in Small cap category of 3,283 Cr. Mid cap and Large & Mid cap category also witnessed inflows of more than 1,100 Cr each. Other categories to witness positive flows were Dividend Yield, Value / Contra and Multi cap category. Quant Business Cycle Fund NFO collected 174 Cr.
- Small cap and Mid cap category witnessed high appreciation of 5.85% and 5.57% respectively. Dividend yield category witnessed lowest appreciation of 3.10%.

## Debt AUM Comparison and Analysis

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

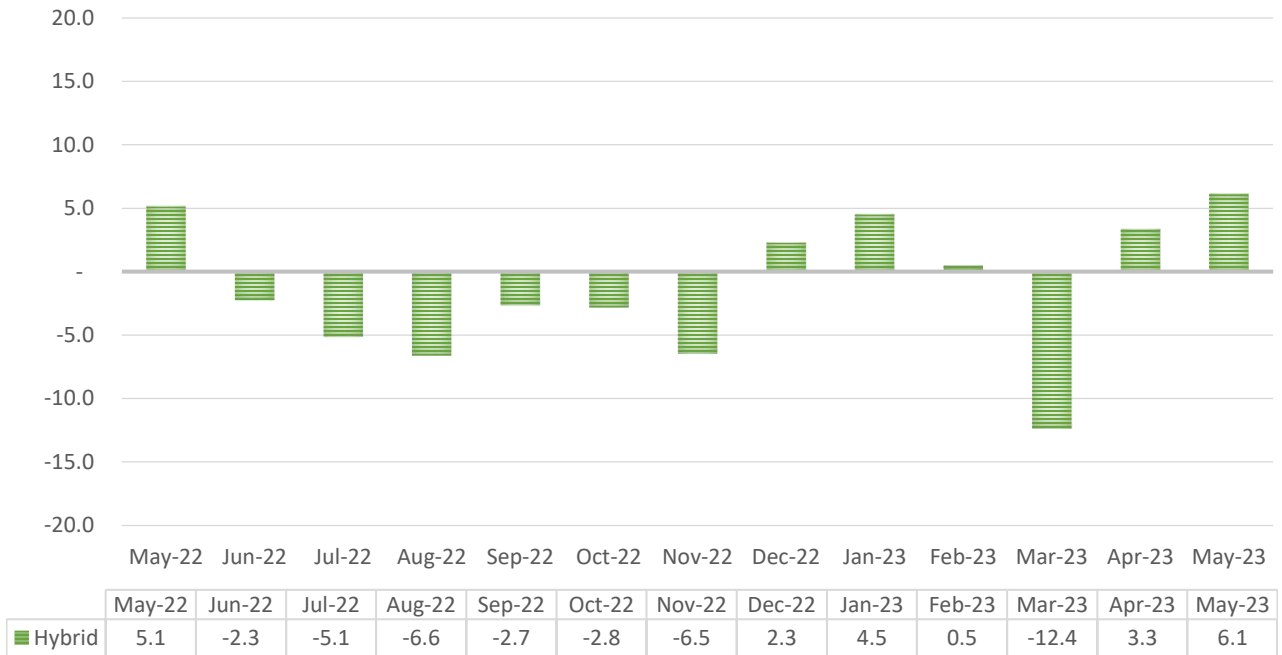


Source: AMFI, W2W MF Research

- Debt open ended category witnessed a significant inflow of 45,959 Cr as compared to an inflow of 1,06,677 Cr in previous month.
- Of the total inflow, Liquid category contributed the most amounting to 45,234 Cr. Money Market Fund, Ultra Short Duration Fund, Short Duration Fund and Low Duration Fund category cumulatively witnessed an inflow of 22,118 Cr. Overnight fund category witnessed highest outflow of 18,910 Cr. Floater category also witnessed outflow of 2,378 Cr.
- Overall, the debt open-ended category witnessed capital appreciation of 0.35%. 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 6,093 Cr as compared to an inflow of 3,317 Cr in previous month. Overall, the category witnessed capital appreciation of 1.88% for the month.
- Arbitrage category continued to gain traction and witnessed highest inflow of 6,640 Cr. Multi Asset Allocation category and Equity Savings category also witnessed an inflow of 738 Cr and 445 Cr. Aggressive Hybrid and Balanced Advantage Fund category witnessed an outflow of 997 Cr and 757 Cr respectively.
- Arbitrage was the only category witnessing capital depreciation of 0.42%. Aggressive Hybrid category witnessed the highest capital appreciation of 2.81%.



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

Category	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23
<b>Equity Growth</b>													
Multi Cap Fund	1,265	970	524	393	725	889	170	676	1,773	1,977	717	206	105
Large Cap Fund	2,485	2,130	1,091	44	274	174	(1,039)	(26)	716	354	911	53	(1,362)
Large & Mid Cap Fund	2,414	1,995	1,120	1,031	1,469	1,190	593	1,190	1,902	1,651	1,619	739	1,133
Mid Cap Fund	1,832	1,852	1,245	1,479	2,151	1,385	1,176	1,962	1,628	1,817	2,129	1,791	1,196
Small Cap Fund	1,769	1,616	1,779	1,260	1,825	1,582	1,378	2,245	2,256	2,246	2,430	2,182	3,283
Dividend Yield Fund	81	67	15	(30)	42	(28)	(123)	9	2	48	3,716	123	289
Value Fund/Contra Fund	1,158	847	427	354	519	401	124	648	763	713	1,044	291	582
Focused Fund	1,549	1,192	773	886	198	260	(284)	(164)	183	240	247	(131)	(944)
Sectoral/Thematic Funds	2,292	1,678	215	(1,267)	4,419	2,686	1,380	(204)	903	3,856	3,929	614	(169)
ELSS	747	640	328	(131)	77	386	(254)	564	1,414	981	2,686	61	(505)
Flexi Cap Fund	2,939	2,512	1,382	2,100	2,401	465	(863)	403	1,006	1,802	1,107	551	(368)
Sub Total	18,529	15,498	8,898	6,120	14,100	9,390	2,258	7,303	12,547	15,686	20,534	6,480	3,240
<b>Debt Oriented Schemes</b>													
Overnight Fund	15,071	(20,668)	19,919	(16,405)	33,128	(7,505)	(31,928)	(1,254)	(3,688)	2,946	(8,138)	6,107	(18,910)
Liquid Fund	1,777	(15,783)	(7,693)	50,096	(59,970)	19,085	34,276	(13,852)	(5,042)	(11,304)	(56,924)	63,219	45,234
Ultra Short Duration Fund	(7,105)	(10,058)	3,728	6,372	(8,454)	(1,145)	(2,882)	1,737	1,765	(2,430)	(10,281)	10,663	7,585
Low Duration Fund	(6,716)	(8,532)	(646)	2,964	(7,660)	(2,660)	(84)	(403)	(776)	(1,904)	(6,180)	5,463	1,747
Money Market Fund	(14,599)	(8,126)	2,639	5,929	(11,232)	(1,996)	4,942	(916)	6,460	(542)	(11,422)	13,961	8,731
Short Duration Fund	(8,603)	(6,649)	(1,872)	2,590	(1,031)	(2,466)	(1,914)	(783)	(3,859)	412	(319)	1,783	4,055
Medium Duration Fund	(1,222)	(1,228)	(546)	(102)	(669)	(354)	(464)	(1,800)	(76)	(294)	969	6	(209)
Medium to Long Duration Fund	(248)	(167)	(164)	(60)	(90)	(76)	(110)	(70)	(7)	(195)	128	598	189
Long Duration Fund	(2)	37	33	97	111	66	168	324	240	343	4,675	70	71
Dynamic Bond Fund	(2,414)	(738)	(91)	899	(753)	(8)	344	(346)	53	502	5,661	362	(287)
Corporate Bond Fund	(2,147)	(9,086)	(2,582)	673	(2,926)	(1,534)	3,466	(713)	(2,333)	662	15,626	52	622
Credit Risk Fund	(730)	(482)	(213)	(88)	(492)	(408)	(204)	(276)	(449)	(673)	157	(356)	(289)
Banking and PSU Fund	(1,121)	(3,881)	(2,810)	(1,380)	(4,225)	(1,538)	(1,865)	(1,353)	(1,173)	(260)	6,496	(150)	123
Gilt Fund	176	(28)	(113)	369	7	146	200	(1)	(57)	451	4,431	435	(128)
Gilt Fund with 10 year constant duration	447	221	23	(503)	1	20	42	(1)	62	137	1,936	554	(197)
Floater Fund	(5,286)	(7,078)	(4,682)	(2,286)	(1,118)	(2,444)	(320)	(2,240)	(1,438)	(1,665)	(3,699)	3,911	(2,378)
Sub Total	(32,722)	(92,248)	4,930	49,164	(65,372)	(2,818)	3,669	(21,947)	(10,316)	(13,815)	(56,884)	106,677	45,959
<b>Hybrid Schemes</b>													
Conservative Hybrid Fund	48	175	20	201	130	(10)	(86)	130	110	(92)	283	(205)	24
Balanced Hybrid Fund/Aggressive Hybrid Fund	1,380	1,130	686	745	760	246	(534)	59	454	125	(29)	(432)	(997)
Dynamic Asset Allocation/Balanced Advantage	2,248	1,799	554	851	525	(454)	(1,594)	(413)	(218)	58	(444)	(71)	(757)
Multi Asset Allocation	240	144	178	127	123	87	86	1,711	2,182	511	473	445	738
Arbitrage Fund	1,007	(5,593)	(6,408)	(8,548)	(4,023)	(2,470)	(4,075)	883	2,055	65	(12,158)	3,716	6,640
Equity Savings	199	65	(176)	23	(203)	(219)	(274)	(116)	(91)	(206)	(497)	(136)	445
Sub Total	5,123	(2,279)	(5,146)	(6,602)	(2,688)	(2,819)	(6,477)	2,255	4,492	460	(12,372)	3,317	6,093
Grand Total	(7,533)	(69,853)	23,605	65,077	(41,404)	14,047	13,264	4,491	11,373	9,575	(19,264)	121,435	57,420

Source: AMFI, W2W MF Research

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