

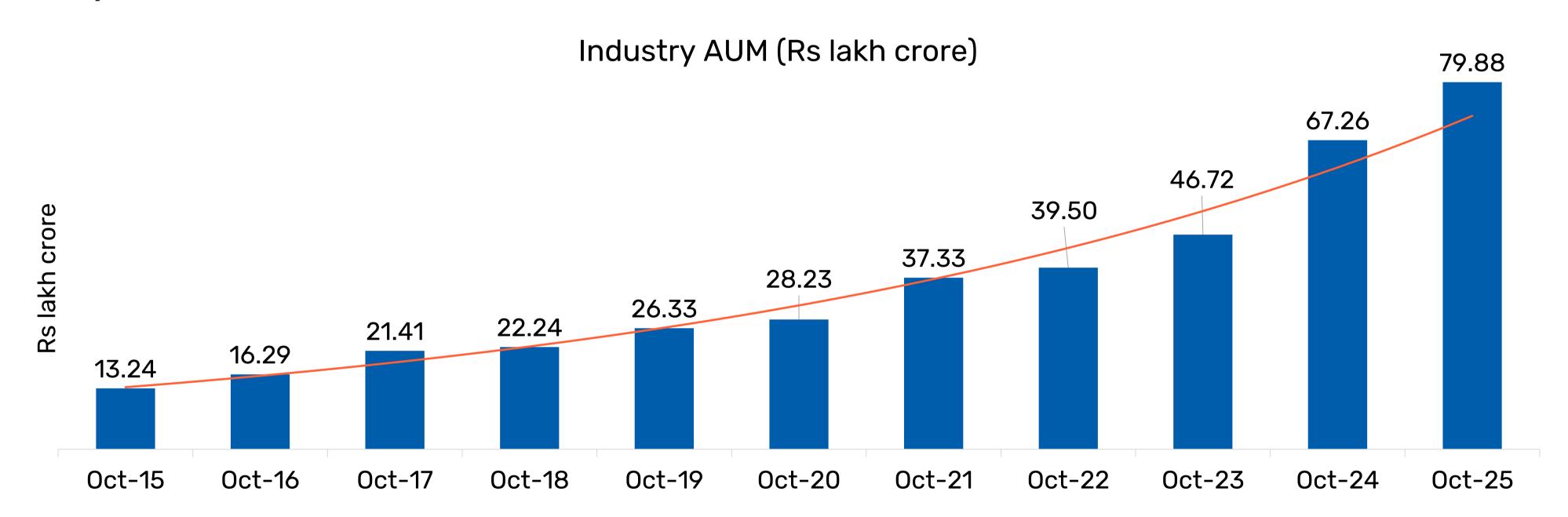


# UPDATE ON INDUSTRY AUM

### Strong AUM Growth Trajectory Over the Decade



Industry AUM stands at around ₹80 lakh crore



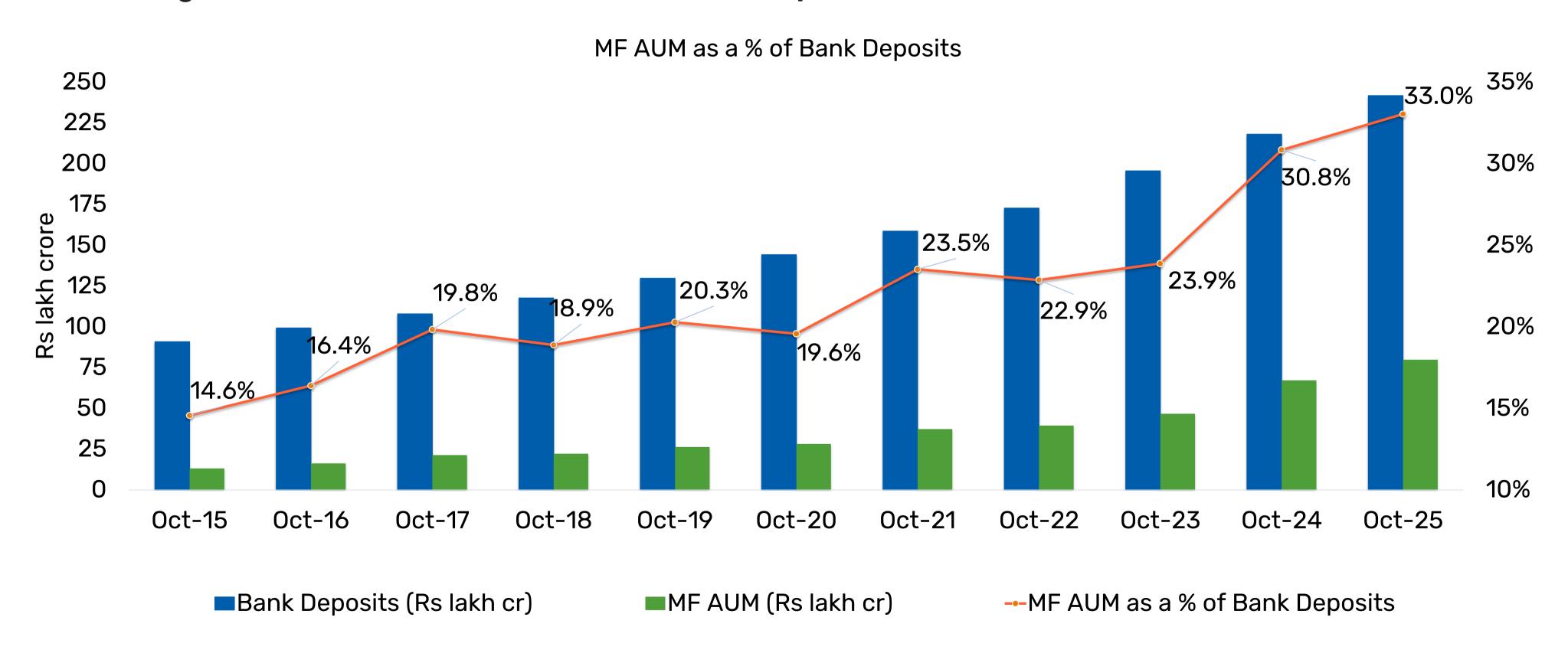
Industry AUM grew at a strong CAGR of 23% over the past 5 years and 20% over the past 10 years, as of Oct 2025.

Source: AMFI. . Data as on October 31, 2025 AUM is Assets Under Management For Financial Professional Use Only / Not for Distribution to the Public

#### MF AUM Now Accounts For 33% Of Bank Deposits



#### MF AUM has grown at more than twice the rate of bank deposits

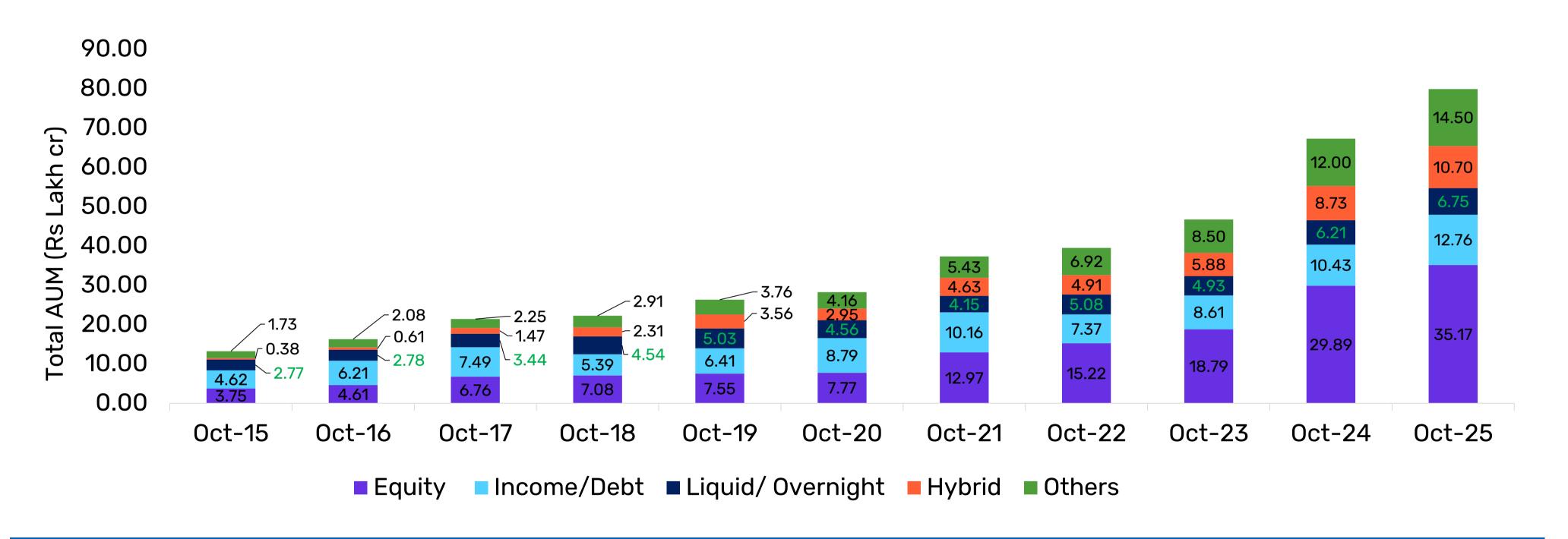


Source: AMFI, RBI.. Data as on October 31, 2025
MF is Mutual Funds and AUM is Assets Under Management
For Financial Professional Use Only / Not for Distribution to the Public

#### How MF AUM is Distributed Across Categories?



#### **Equity Class Dominates Total MF Assets**



Equity AUM has expanded more than 9-fold over the past decade, with its share of total mutual fund assets nearly doubling.

Source: AMFI. Data as on October 31, 2025
MF stands for Mutual Funds, AUM stands for Assets Under Management
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#### Category-Wise AUM Momentum Snapshot



Equity leads in absolute size with strong monthly growth while Hybrid exhibits robust growth over 6 months Rs. Crore)

Category	0ct-25	Sep 2025 (1 month)	1 month % change	Apr 2025 (6 months)	6 months % change
Equity	35,16,749	33,68,315	4.40%	30,57,633	15.00%
Debt	19,51,436	17,79,828	9.60%	17,57,216	11.10%
Hybrid	10,69,777	10,32,911	3.60%	9,14,821	16.90%
Others	13,66,686	12,99,141	5.20%	11,91,585	14.70%
Solution-oriented schemes	57,726	55,782	3.50%	52,682	9.60%
Close-ended & interval schemes	25,567	25,332	0.90%	25,901	-1.30%
Total	79,87,940	75,61,309	5.60%	69,99,838	14.10%

Source: AMFI. Data as on October 31, 2025 AUM is Assets Under Management For Financial Professional Use Only / Not for Distribution to the Public

#### **AUM Movement Summary: Growth/Equity Oriented Schemes**



(Values in Rs crore)

Category	0ct-25	Sep 2025 (1 month)	1 month % change	Apr 2025 (6 months)	6 months % change
Sectoral/thematic funds	5,33,831	5,13,469	4.00%	4,70,339	13.50%
Flexi-cap funds	5,33,756	5,07,916	5.10%	4,54,668	17.40%
Mid-cap funds	4,54,606	4,33,540	4.90%	3,83,084	18.70%
Large-cap funds	4,10,157	3,95,093	3.80%	3,74,520	9.50%
Small-cap funds	3,72,362	3,56,741	4.40%	3,07,168	21.20%
Large- and mid-cap funds	3,22,158	3,06,903	5.00%	2,73,258	17.90%
ELSS funds	2,53,264	2,44,775	3.50%	2,39,051	5.90%
Value funds/contra funds	2,13,021	2,04,299	4.30%	1,90,857	11.60%
Multi-cap funds	2,20,255	2,10,369	4.70%	1,83,133	20.30%
Focused funds	1,70,128	1,62,969	4.40%	1,50,223	13.30%
Dividend yield funds	33,211	32,241	3.00%	31,333	6.00%
Total	35,16,749	33,68,315	4.40%	30,57,633	15.00%

All mutual fund categories posted positive growth in Oct 2025, with the flexi cap, large and mid cap and mid cap funds leading monthly gains.

# **AUM Movement Summary: Income/Debt-oriented Schemes**



(Values in Rs crore)

Category	Oct-25	Sep-2025 (1 month)	1 month % change	Apr-2025 (6 months)	6 months % change
Liquid funds	5,59,687	4,67,364	19.80%	5,59,824	0.00%
Money market funds	3,44,279	3,24,657	6.00%	2,66,390	29.20%
Corporate bond funds	2,11,442	2,04,657	3.30%	1,81,954	16.20%
Short-duration funds	1,39,125	1,35,291	2.80%	1,19,709	16.20%
Low-duration funds	1,50,905	1,42,510	5.90%	1,23,442	22.20%
Ultra-short-duration funds	1,39,715	1,23,936	12.70%	1,26,437	10.50%
Overnight funds	1,15,714	91,096	27.00%	86,834	33.30%
Banking and PSU funds	80,700	79,724	1.20%	80,598	0.10%
Floater funds	50,931	50,821	0.20%	50,980	-0.10%
Gilt funds	39,325	40,055	-1.80%	41,429	-5.10%
Dynamic bond funds	37,334	37,323	0.00%	36,231	3.00%
Medium-duration funds	26,254	25,662	2.30%	25,164	4.30%
Credit risk funds	20,018	19,950	0.30%	20,485	-2.30%
Long-duration funds	19,194	20,069	-4.40%	20,874	-8.00%
Medium- to long-duration funds	11,826	11,735	0.80%	11,859	-0.30%
Gilt funds with 10-year constant duration	4,987	4,978	0.20%	5,007	-0.40%
Total	19,51,436	17,79,828	9.60%	17,57,216	11.10%

#### **AUM Movement Summary: Hybrid Schemes**



(Values in Rs crore)

Category	0ct-25	Sep-2025 (1 month)	1 month % change	Apr-2025 (6 months)	6 months % change
Dynamic asset allocation/balanced advantage funds	3,18,122	3,09,385	2.80%	2,92,550	8.70%
Balanced hybrid funds/aggressive hybrid funds	2,50,052	2,41,560	3.50%	2,26,008	10.60%
Arbitrage funds	2,71,402	2,63,757	2.90%	2,13,014	27.40%
Multi-asset allocation funds	1,51,072	1,40,417	7.60%	1,13,009	33.70%
Equity savings funds	49,251	48,300	2.00%	41,881	17.60%
Conservative hybrid funds	29,878	29,492	1.30%	28,359	5.40%
Total	10,69,777	10,32,911	3.60%	9,14,821	16.90%

Arbitrage and multi-asset allocation funds led growth with 27.4% and 33.7% gains in 6 months, while conservative hybrid funds lagged. All other categories posted stable, moderate increases.

#### **AUM Movement Summary: Passive Mutual Funds**



(Values in Rs crore)

Category	0ct-25	Sep-2025 (1 month)	1 month % change	Apr-2025 (6 months)	6 months % change
Other ETFs	9,08,399	8,65,688	4.90%	8,13,121	11.70%
Index funds	3,20,076	3,08,893	3.60%	2,92,206	9.50%
Gold ETFs	1,02,120	90,136	13.30%	61,422	66.30%
Fund of funds investing overseas	36,091	34,424	4.80%	24,836	45.30%
Total	13,66,686	12,99,141	5.20%	11,91,585	14.70%

Gold ETFs grew 66.3% in 6 months and 13.3% in 1 month; overseas FoFs rose 4.8% monthly. Other ETFs and index funds gained 9.5 to 11.7% over six months.

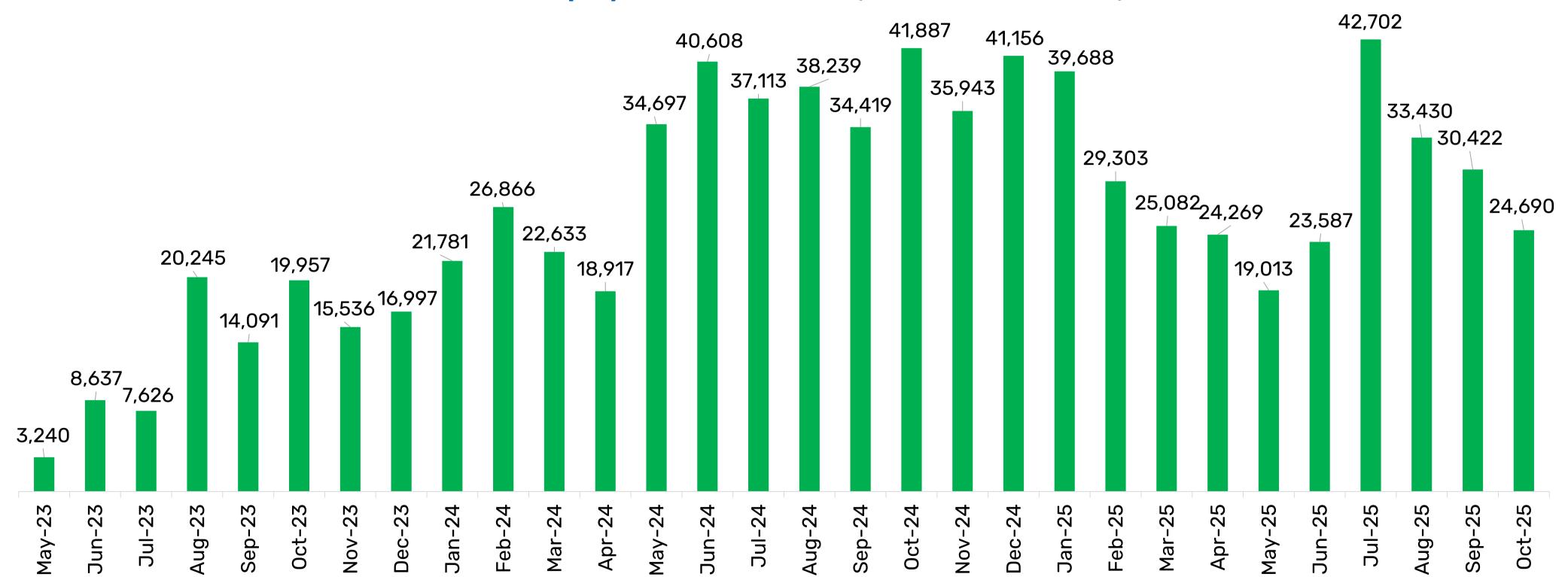


# UPDATE ON INDUSTRY NET SALES

#### **Equity Inflows Cool Off After Record July Level**



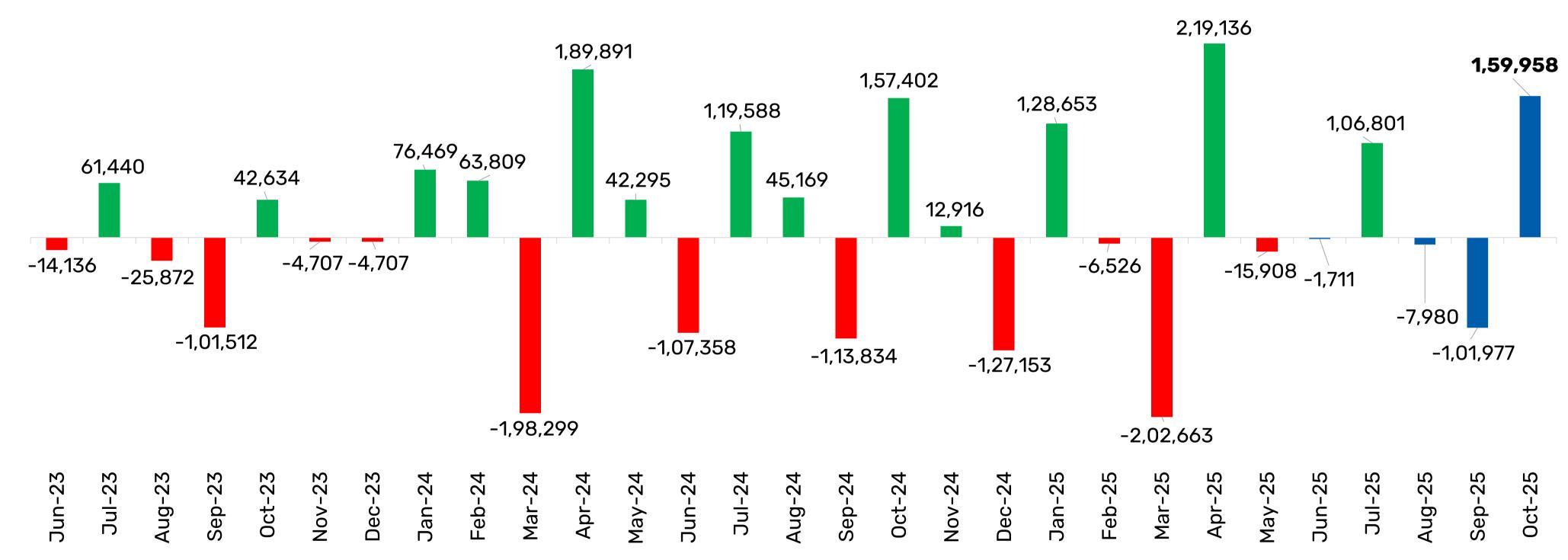
#### **Growth/Equity Oriented Schemes (Net Sales in Rs. Crore)**



#### Debt Fund Flows Show a Strong Rebound in October

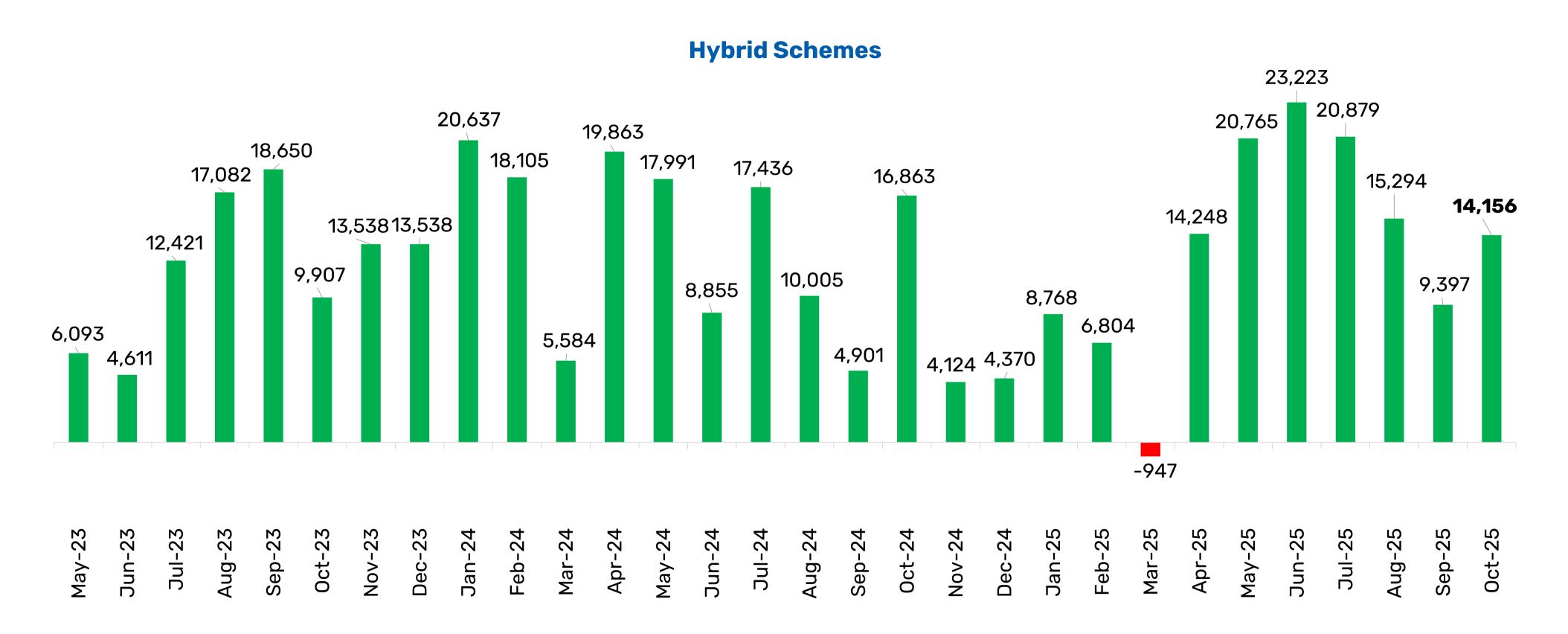






### **Hybrid Category Maintains Positive Momentum**







# SNAPSHOT OF INDUSTRY FLOWS

# Monthly Flows Snapshot Of Mutual Funds



#### (Values in Rs crore)

Category	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Equity	24,269	19,013	23,587	42,702	33,430	30,422	24,690
Debt	2,19,136	-15,908	-1,711	1,06,801	-7,980	-1,01,977	1,59,958
Hybrid	14,248	20,765	23,223	20,879	15,294	9,397	14,156
Others	20,229	5,526	3,997	8,259	11,437	19,057	16,668
Solution-oriented schemes	206	177	206	283	320	286	261
Close-ended & interval schemes	-1,261	-465	-207	-131	-58	-331	-77
Total	2,76,827	29,108	49,095	1,78,794	52,443	- 43,146	2,15,657

#### Monthly Flows Snapshot Of Growth/Equity-oriented Schemes



(Values in Rs crore)

Category	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Sectoral/thematic funds	2,001	2,052	476	9,426	3,893	1,221	1,366
Flexi-cap funds	5,542	3,841	5,733	7,654	7,679	7,029	8,929
Mid-cap funds	3,314	2,809	3,754	5,182	5,331	5,085	3,807
Large-cap funds	2,671	1,250	1,694	2,125	2,835	2,319	972
Small-cap funds	4,000	3,214	4,024	6,484	4,993	4,363	3,476
Large-cap and mid-cap funds	2,552	2,691	3,497	5,035	3,326	3,805	3,177
ELSS funds	-372	-678	-556	-368	59	-308	-666
Value funds/contra funds	1,073	-92	1,159	1,470	1,141	2,108	368
Multi-cap funds	2,552	2,999	2,794	3,991	3,193	3,560	2,500
Focused funds	885	947	965	1,606	1,155	1,407	939
Dividend yield funds	51	-21	46	97	-175	-168	-179
Total	24,269	19,013	23,587	42,702	33,430	30,422	24,690

Equity inflows moderated to ₹24,690 crore in October, with Flexi-cap funds driving the month. Mid-cap, small-cap, and large & mid-cap categories stayed strong, while large-caps remained modest and ELSS saw continued outflows. Overall flows softened but stayed broadly positive across categories.

### Monthly Flows Snapshot Of Income/Debt Oriented Schemes



#### (Values in Rs crore)

Category	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	0ct-25
Liquid funds	1,18,656	-40,205	-25,196	39,355	-13,350	-66,042	89,375
Money market funds	31,507	11,223	9,484	44,574	2,211	-17,900	17,916
Corporate bond funds	3,458	11,983	7,124	1,422	-825	-1,444	5122
Short-duration funds	4,763	1,790	10,277	1,829	565	-2,173	2,770
Ultra-short-duration funds	26,734	1,848	2,944	2,277	374	-13,606	15,067
Low-duration funds	9,371	3,134	3,136	9,766	477	-1,253	7,517
Overnight funds	23,900	-8,120	-8,154	8,866	4,951	4,279	24,051
Banking and PSU funds	636	484	239	-662	-800	-1,967	212
Floater funds	570	-254	231	164	-205	-1,526	-263
Gilt funds	-425	1,386	-957	160	-928	-615	-931
Dynamic bond funds	-10	567	44	63	-395	519	-233
Medium-duration funds	134	-47	-61	24	112	-157	390
Credit risk funds	-302	-248	-168	-272	-244	-256	-84
Long-duration funds	82	466	-446	-416	-62	61	-943
Medium- to long-duration funds	100	44	-66	-221	-28	103	17
Gilt funds with 10-year constant duration	-39	42	-142	-126	168	-2	-25
Total	2,19,136	-15,908	-1,711	1,06,801	-7,980	-1,01,977	1,59,958

Debt flows surged to ₹1.60 lakh crore in October, led by a sharp rebound in liquid funds (₹89,375 crore) and strong inflows into overnight, money market, and ultra-short duration categories. Shorter-duration segments dominated the recovery, while longer-duration and gilt categories continued to see mild outflows

# Monthly Flows Snapshot Of Hybrid Schemes



(Values in Rs crore)

Category	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
Dynamic asset allocation/balanced advantage funds	881	1,136	1,886	2,611	2,316	1,689	540
Balanced hybrid funds/aggressive hybrid funds	-151	341	1,332	2,364	1,870	2,014	1139
Arbitrage funds	11,790	15,702	15,585	7,296	6,667	-988	6,920
Multi-asset allocation funds	2,106	2,927	3,210	6,197	3,528	4,982	5,344
Equity savings funds	-142	569	1,073	2,104	869	1,747	212
Conservative hybrid funds	-236	89	138	308	44	-46	2
Total	14,248	20,765	23,223	20,879	15294	9397	14,156

### Monthly Flows Snapshot Of Passive Schemes



(Values in Rs crore)

Category	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	0ct-25
Other ETFs	19,057	4,087	844	4,477	7,244	8,151	6,182
Index funds	1,555	1,104	1,043	2,330	1,503	1,581	1,929
Gold ETFs	-6	292	2,081	1,256	2,190	8,363	7743
Fund of funds investing overseas	-377	43	29	197	501	962	814
Total	20,229	5,526	3,997	8,259	11,437	19,057	16,668

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