

Mutual Fund Flows - March 2023

| All figures in INR Cr | | Net Inflow (+ve)/Outflow (-ve) | | Average AUM for the month of | | |
|-----------------------|--------------------------------|--------------------------------|--------------|------------------------------|------------------|---------------|
| | | Mar-23 | Feb-23 | Mar-23 | Feb-23 | Change |
| I | Income/Debt Oriented Schemes | (56,884) | (13,815) | 1,265,549 | 1,302,720 | -2.9% |
| II | Growth/Equity Oriented Schemes | 20,534 | 15,686 | 1,506,263 | 1,520,625 | -0.9% |
| III | Hybrid Schemes | (12,372) | 460 | 501,000 | 509,566 | -1.7% |
| IV | Solution Oriented Schemes | 224 | 169 | 32,086 | 32,284 | -0.6% |
| V | Other Schemes | 26,804 | 6,488 | 667,568 | 672,344 | -0.7% |
| VI | Closed/ Interval Schemes | 2,430 | 507 | 32,172 | 31,262 | 2.9% |
| | Total | -19,264 | 9,495 | 4,004,638 | 4,068,800 | -1.58% |

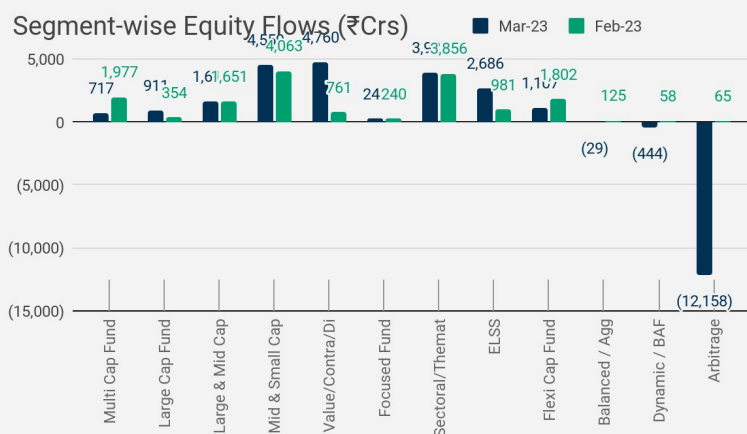
The Mutual Fund industry's Avg. AUM decreased by 1.58% to ₹40 Lakh Crs in March with net outflow of ₹19.26k Crs. due to large outflow in debt and hybrid funds.

Equity Funds

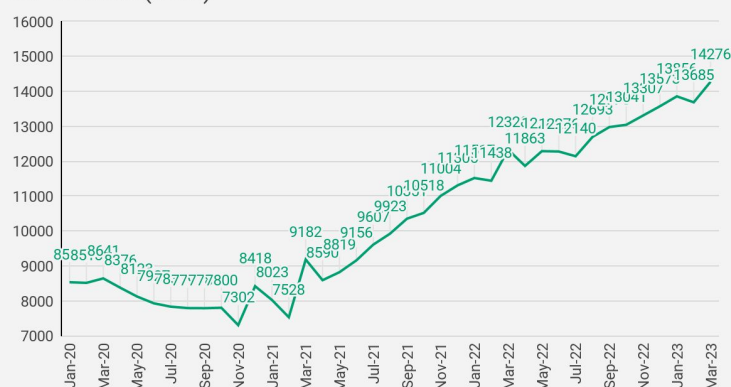
| All figures in INR Cr | | Net Inflow (+ve)/Outflow (-ve) | | Average AUM for the month of | | |
|--------------------------------|----------------------------|--------------------------------|---------------|------------------------------|------------------|--------------|
| | | Mar-23 | Feb-23 | Mar-23 | Feb-23 | Change |
| Open ended Schemes | | | | | | |
| Equity Oriented Schemes | | | | | | |
| | Multi Cap Fund | 717 | 1,977 | 67,168 | 67,909 | -1.1% |
| | Large Cap Fund | 911 | 354 | 234,482 | 240,357 | -2.4% |
| | Large & Mid Cap Fund | 1,619 | 1,651 | 126,810 | 128,001 | -0.9% |
| | Mid Cap Fund | 2,129 | 1,817 | 183,089 | 184,425 | -0.7% |
| | Small Cap Fund | 2,430 | 2,246 | 132,945 | 132,163 | 0.6% |
| | Dividend Yield Fund | 3,716 | 48 | 12,321 | 10,332 | 19.2% |
| | Value Fund/Contra Fund | 1,044 | 713 | 89,948 | 90,730 | -0.9% |
| | Focused Fund | 247 | 240 | 98,655 | 100,667 | -2.0% |
| | Sectoral/Thematic Funds | 3,929 | 3,856 | 170,195 | 169,394 | 0.5% |
| | ELSS | 2,686 | 981 | 149,877 | 152,362 | -1.6% |
| | Flexi Cap Fund | 1,107 | 1,802 | 240,774 | 244,286 | -1.4% |
| | Sub Total | 20,534 | 15,686 | 1,506,263 | 1,520,625 | -0.9% |
| Hybrid Schemes | | | | | | |
| | Balanced / Agg Hybrid Fund | (29) | 125 | 153,840 | 156,749 | -1.9% |
| | Dynamic / BAF | (444) | 58 | 192,521 | 194,455 | -1.0% |
| | Arbitrage | (12,158) | 65 | 87,316 | 90,669 | 0.7% |
| | Others | 259 | 213 | 67,324 | 67,692 | -1.0% |
| | Sub Total | -12,372 | 460 | 501,000 | 509,566 | -1.7% |
| | Total | 8,162 | 16,146 | 2,007,263 | 2,030,190 | -1.1% |

- Avg. AUM of the Equity Oriented Schemes decreased by 0.9% to ₹15.06 Lakh Crs due to fall in stock market during the month, and the net inflows increased to a 12-month high of ₹20.53k Crs.
- Sectoral/Thematic funds stood out with the highest inflows for the second consecutive month, and Dividend Yield funds witnessed a 19% rise in inflow due NFO period of SBI Dividend Yield fund.
- Hybrid schemes witnessed a net outflow of ₹12.37k crs., Arbitrage funds saw maximum net outflow of ₹12.15k crs due to low scope of arbitrage in Futures and Cash market as they were moving more or less closely.
- The SIP contribution touched the all time high of ₹14,276 Crs in March.

Segment-wise Equity Flows (₹Cr)



SIP inflows (₹Cr)



Other Funds

| All figures in INR Cr | | Net Inflow (+ve)/Outflow (-ve) | | Average AUM for the month of | | |
|-----------------------|------------------------|--------------------------------|--------------|------------------------------|----------------|--------------|
| | | Mar-23 | Feb-23 | Mar-23 | Feb-23 | Change |
| Other Schemes | | | | | | |
| | Index Funds | 27,228 | 6,244 | 144,602 | 136,566 | 5.9% |
| | GOLD ETF | (267) | 165 | 21,942 | 21,714 | 1.1% |
| | Other ETFs | (331) | 29 | 479,155 | 491,600 | -2.5% |
| | FOF investing overseas | 173 | 50 | 21,869 | 22,465 | -2.7% |
| | Total | 26,804 | 6,488 | 667,568 | 672,344 | -0.7% |

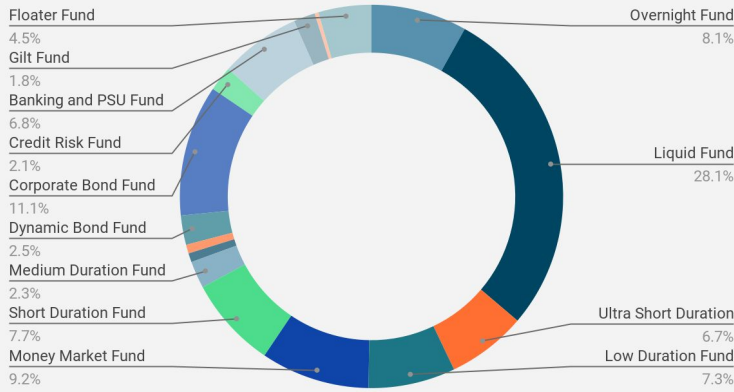
- The net inflow in passive funds increased more than three times to ₹26.8k crs, as the Index funds continue to gain investors attraction with a maximum inflow of ₹27.23k crs., and this time to avail indexation benefits.

Source: AMFI

Debt Funds

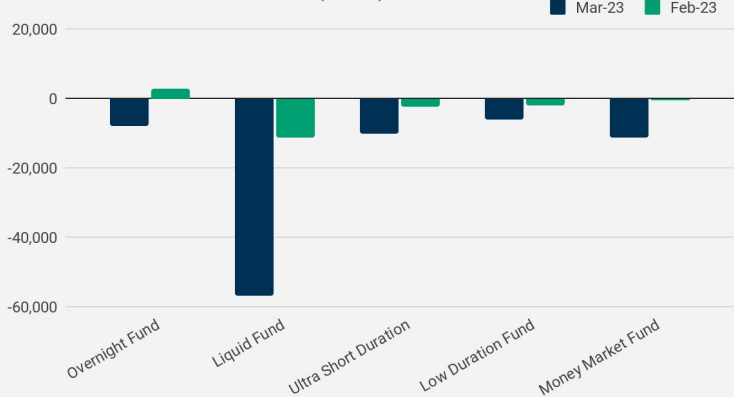
| All figures in INR Cr | | Net Inflow (+ve)/Outflow (-ve) | | Average AUM for the month of | | |
|-----------------------|-------------------------------------|--------------------------------|----------------|------------------------------|------------------|---------------|
| | Open ended Schemes | Mar-23 | Feb-23 | Mar-23 | Feb-23 | Change |
| I | Income/Debt Oriented Schemes | | | | | |
| 1 | Overnight Fund | (8,138) | 2,946 | 123,909 | 125,487 | -1.3% |
| 2 | Liquid Fund | (56,924) | (11,304) | 409,885 | 434,141 | -5.6% |
| 3 | Ultra Short Duration Fund | (10,281) | (2,430) | 85,470 | 89,974 | -5.0% |
| 4 | Low Duration Fund | (6,180) | (1,904) | 89,491 | 93,322 | -4.1% |
| 5 | Money Market Fund | (11,422) | (542) | 113,375 | 119,799 | -5.4% |
| 6 | Short Duration Fund | (319) | 412 | 90,589 | 90,859 | -0.3% |
| 7 | Medium Duration Fund | 969 | (294) | 25,913 | 26,006 | -0.4% |
| 8 | Medium to Long Duration Fund | 128 | (195) | 8,705 | 8,758 | -0.6% |
| 9 | Long Duration Fund | 4,675 | 343 | 4,648 | 3,927 | 18.4% |
| 10 | Dynamic Bond Fund | 5,661 | 502 | 24,019 | 23,199 | 3.5% |
| 11 | Corporate Bond Fund | 15,626 | 662 | 116,845 | 113,775 | 2.7% |
| 12 | Credit Risk Fund | 157 | (673) | 24,364 | 24,611 | -1.0% |
| 13 | Banking and PSU Fund | 6,496 | (260) | 73,614 | 73,466 | 0.2% |
| 14 | Gilt Fund | 4,431 | 451 | 17,473 | 16,543 | 5.6% |
| 15 | Gilt Fund (10Y Dur.) | 1,936 | 137 | 2,034 | 1,751 | 16.1% |
| 16 | Floater Fund | (3,699) | (1,665) | 55,217 | 57,101 | -3.3% |
| | Sub Total | -56,884 | -13,815 | 1,265,549 | 1,302,720 | -2.85% |

Debt AUM split as on 31st March 2023

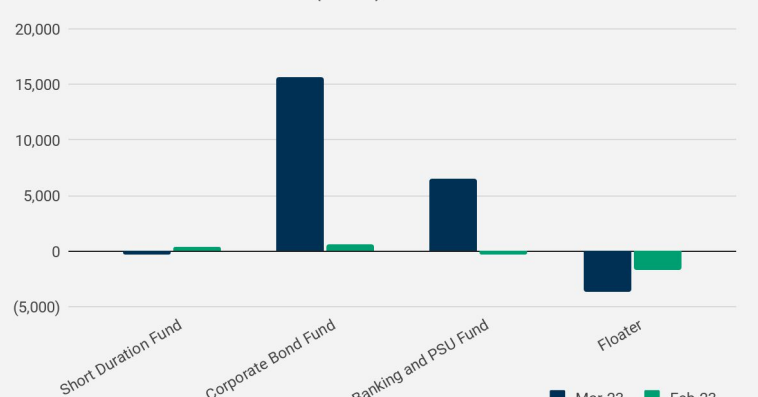


- Average AUM of Debt Funds decreased by 2.85% to ₹12.65 Lakh Crs with a net outflow of ₹56.88k crs.
- Liquid funds outflows continues to be the highest at ₹56.92k Crs. and Corporate Debt Fund witnessed a maximum inflow of ₹15.63k Crs.
- The investors focus shifted to the funds with higher duration after the government introduced changes to the mutual fund taxation in the Finance Bill. Thus, in the last week of March debt funds with maturity above 1 year witnessed huge inflows.

Debt Flows < 1 Yr Horizon (₹Crs)



Debt Flows > 1 Yr Horizon (₹Crs)



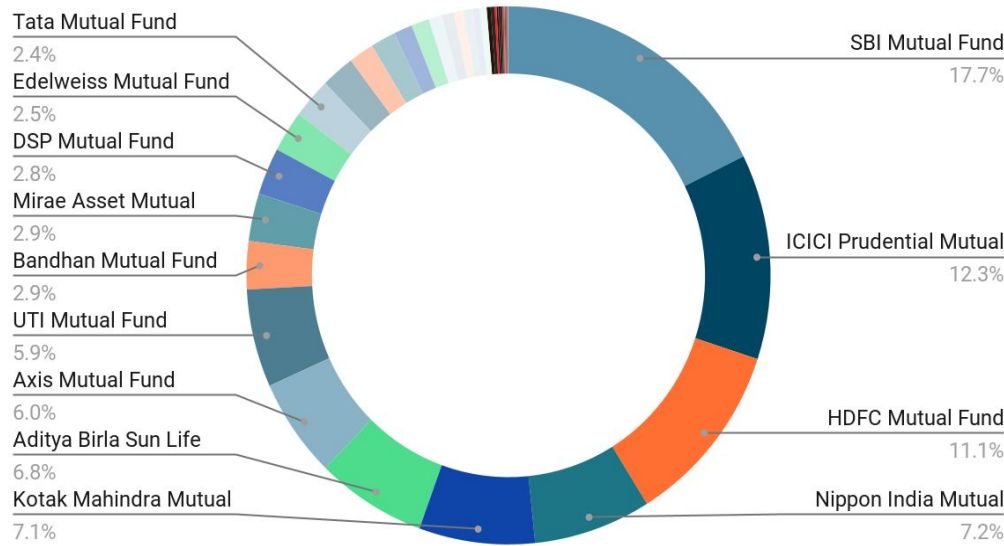
Source: AMFI

AMC wise Fund Flows - March Qtr

| Top 10 Absolute Increase in AAUM (INR Lakhs) (QoQ) | | | |
|--|------------------|-----------------|----------|
| AMC Name | Avg. AUM Jan-Mar | Absolute Change | % Change |
| ICICI Prudential Mutual Fund | 499,625 | 11,544 | 2.37% |
| Edelweiss Mutual Fund | 100,593 | 7,428 | 7.97% |
| HDFC Mutual Fund | 449,766 | 4,970 | 1.12% |
| SBI Mutual Fund | 717,161 | 4,799 | 0.67% |
| Tata Mutual Fund | 98,426 | 3,894 | 4.12% |
| quant Mutual Fund | 18,761 | 3,748 | 24.97% |
| Kotak Mahindra Mutual Fund | 289,344 | 2,744 | 0.96% |
| PPFAS Mutual Fund | 33,716 | 2,384 | 7.61% |
| Canara Robeco Mutual Fund | 62,485 | 1,938 | 3.20% |
| Mirae Asset Mutual Fund | 116,270 | 1,075 | 0.93% |

| Top 10 Percentage Increase in AAUM (INR Lakhs) (QoQ) | | | |
|--|------------------|-----------------|----------|
| AMC Name | Avg. AUM Jan-Mar | Absolute Change | % Change |
| WhiteOak Capital Mutual Fund | 2,361 | 718 | 43.66% |
| quant Mutual Fund | 18,761 | 3,748 | 24.97% |
| ITI Mutual Fund | 3,612 | 314 | 9.51% |
| Trust Mutual Fund | 1,190 | 92 | 8.40% |
| Edelweiss Mutual Fund | 100,593 | 7,428 | 7.97% |
| PPFAS Mutual Fund | 33,716 | 2,384 | 7.61% |
| Samco Mutual Fund | 781 | 46 | 6.28% |
| Mahindra Manulife Mutual Fund | 9,821 | 544 | 5.86% |
| Tata Mutual Fund | 98,426 | 3,894 | 4.12% |
| Baroda BNP Paribas Mutual Fund | 24,507 | 763 | 3.22% |

Avg. AUM (₹40.51 Lakh Crs) Jan-Mar, 2023

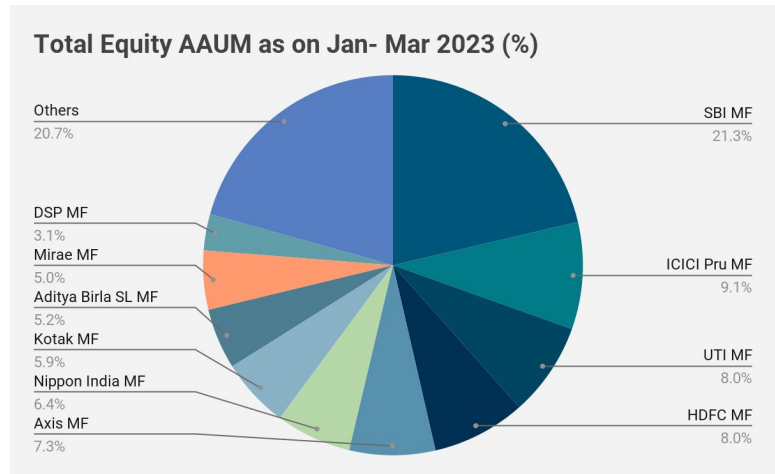
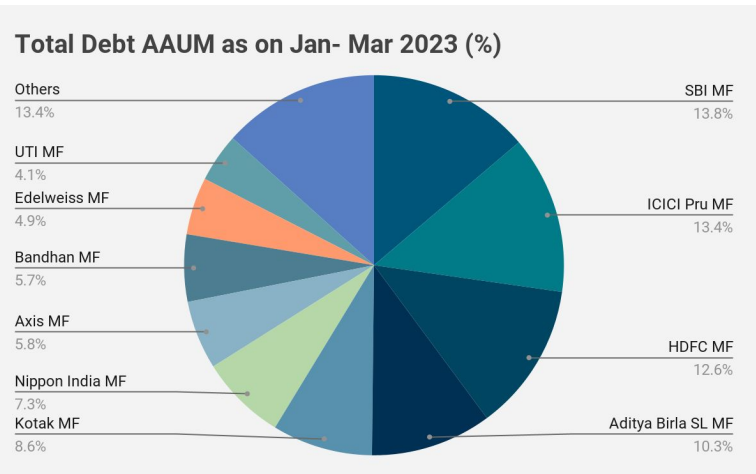


The total Average Qtrly AUM of the Mutual fund industry increased by 0.61% to ₹40.51 Lakh Crs. compared to ₹40.27 Lakh Crs in the previous quarter.

SBI Mutual Fund continued to enjoy the top slot for the 13th consecutive quarter. Meanwhile the top 9 continued to be the same for the 7th consecutive quarter. In the recent ranking, Mirae Asset MF gained one spot to enter into the top 10 AMCs.

Smaller AMC like WhiteOak Capital Mutual fund grew by 44% due to launch new schemes over the past few months.

Post acquisition by Bandhan Finance Holding Ltd., IDFC Mutual Fund has rebranded itself as Bandhan Mutual Fund.



Source: AMFI

Financial Year Flows Category-wise

| All figures in INR Cr | | Net flows for the Financial Year | | Change |
|-----------------------|--|----------------------------------|----------------|-----------------|
| | Open ended Schemes | FY 2022-23 | FY 2021-22 | Absolute (Cr) |
| I | Equity Oriented Schemes | | | |
| 1 | Multi Cap Fund | 11,420 | 28,096 | (16,676) |
| 2 | Large Cap Fund | 8,373 | 13,569 | (5,196) |
| 3 | Large & Mid Cap Fund | 18,221 | 14,723 | 3,498 |
| 4 | Mid Cap Fund | 20,206 | 16,308 | 3,897 |
| 5 | Small Cap Fund | 22,104 | 10,145 | 11,959 |
| 6 | Dividend Yield Fund | 3,892 | 1,142 | 2,750 |
| 7 | Value Fund/Contra Fund | 7,744 | (28) | 7,771 |
| 8 | Focused Fund | 6,357 | 16,035 | (9,678) |
| 9 | Sectoral/Thematic Funds | 23,731 | 27,128 | (3,397) |
| 10 | ELSS | 7,744 | 1,403 | 6,341 |
| 11 | Flexi Cap Fund | 16,961 | 35,877 | (18,915) |
| | Sub Total | 146,754 | 164,399 | -17,645 |
| I | Debt Oriented Schemes | | | |
| 1 | Overnight Fund | (14,395) | 28,562 | (42,957) |
| 2 | Liquid Fund | (36,603) | (3,589) | (33,014) |
| 3 | Ultra Short Duration Fund | (13,663) | (2,553) | (11,110) |
| 4 | Low Duration Fund | (31,105) | (21,867) | (9,237) |
| 5 | Money Market Fund | (12,670) | 19,981 | (32,651) |
| 6 | Short Duration Fund | (28,946) | (30,093) | 1,146 |
| 7 | Medium Duration Fund | (7,150) | 1,451 | (8,601) |
| 8 | Medium to Long Duration Fund | (1,469) | (788) | (681) |
| 9 | Long Duration Fund | 6,119 | (114) | 6,233 |
| 10 | Dynamic Bond Fund | 2,912 | (1,839) | 4,751 |
| 11 | Corporate Bond Fund | (3,446) | (37,151) | 33,705 |
| 12 | Credit Risk Fund | (4,141) | 567 | (4,709) |
| 13 | Banking and PSU Fund | (16,205) | (30,482) | 14,277 |
| 14 | Gilt Fund | 5,472 | (1,699) | 7,171 |
| 15 | Gilt Fund with 10 year constant duration | 2,423 | (291) | 2,714 |
| 16 | Floater Fund | (30,736) | 11,434 | (42,170) |
| | Sub Total | -183,603 | -68,471 | -115,132 |
| III | Hybrid Schemes | | | |
| 1 | Balanced / Agg Hybrid Fund | 5,725 | 3,272 | 2,453 |
| 2 | Dynamic / BAF | 4,454 | 57,084 | (52,630) |
| 3 | Arbitrage | (35,171) | 22,754 | (57,925) |
| 4 | Others | 6,179 | 12,097 | (5,918) |
| | Sub Total | -18,813 | 95,208 | -114,021 |
| IV | Other Schemes | | | |
| 1 | Index Funds | 95,671 | 44,759 | 50,912 |
| 2 | GOLD ETF | 653 | 2,541 | (1,888) |
| 3 | Other ETFs | 59,526 | 80,849 | (21,323) |
| 4 | Fund of funds investing overseas | 1,639 | 10,682 | (9,043) |
| | Sub Total | 157,489 | 138,831 | 18,658 |

- The net inflows in Equity oriented schemes slowed in FY 2023 by ₹ 17.65k crs compared to previous financial year; whereas, the inflows in passive funds increased by ₹18.66k crs.
- Among all the mutual fund categories, Index funds garnered the highest net inflows of ₹.95.67k crs. during the financial year.
- Liquid funds witnessed the maximum net outflows at ₹36.6k crs, followed by Arbitrage funds.

Source: AMFI