

# Mutual Fund Flows - January 2025

All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
		Jan-25	Dec-24	Jan-25	Dec-24	Change
I	Income/Debt Oriented Schemes	128,653	(127,153)	1,714,945	1,698,140	1.0%
II	Growth/Equity Oriented Schemes	39,688	41,156	2,978,317	3,090,096	-3.6%
III	Hybrid Schemes	8,768	4,370	925,368	931,530	-0.7%
IV	Solution Oriented Schemes	243	333	51,761	53,441	-3.1%
V	Other Schemes	10,255	784	1,107,473	1,132,688	-2.2%
VI	Closed/ Interval Schemes	(55)	155	26,896	27,065	-0.6%
	<b>Total</b>	<b>187,551</b>	<b>-80,355</b>	<b>6,804,761</b>	<b>6,932,959</b>	<b>-1.85%</b>

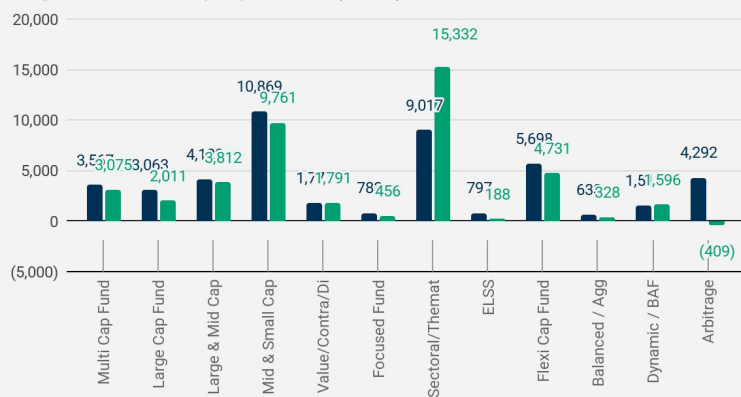
The Mutual Fund industry's average AUM dipped to ₹68.04 Lakh Cr in January, a 1.85% decline from previous month's average AUM despite hefty net inflows of ₹1.87 Lakh Cr.

## Equity Funds

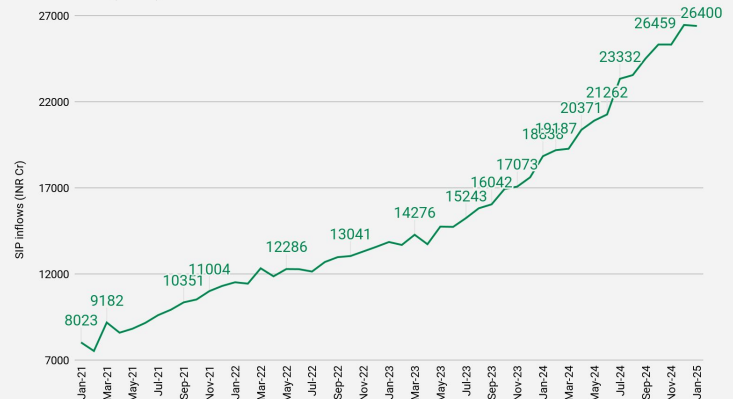
All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
Open ended Schemes		Jan-25	Dec-24	Jan-25	Dec-24	Change
<b>Equity Oriented Schemes</b>						
Multi Cap Fund		3,567	3,075	175,901	182,231	-3.5%
Large Cap Fund		3,063	2,011	354,161	366,104	-3.3%
Large & Mid Cap Fund		4,123	3,812	263,700	273,846	-3.7%
Mid Cap Fund		5,148	5,093	383,066	401,252	-4.5%
Small Cap Fund		5,721	4,668	315,170	332,952	-5.3%
Dividend Yield Fund		215	277	31,087	32,206	-3.5%
Value Fund/Contra Fund		1,556	1,514	184,524	191,263	-3.5%
Focused Fund		783	456	143,150	148,931	-3.9%
Sectoral/Thematic Funds		9,017	15,332	462,927	472,462	-2.0%
ELSS		797	188	234,806	246,088	-4.6%
Flexi Cap Fund		5,698	4,731	429,826	442,761	-2.9%
<b>Sub Total</b>		<b>39,688</b>	<b>41,156</b>	<b>2,978,317</b>	<b>3,090,096</b>	<b>-3.6%</b>
<b>Hybrid Schemes</b>						
Balanced / Agg Hybrid Fund		633	328	218,684	224,944	-2.8%
Dynamic / BAF		1,512	1,596	283,508	288,317	-1.7%
Arbitrage		4,292	(409)	240,881	236,723	0.8%
Others		2,331	2,855	182,294	181,546	-1.7%
<b>Sub Total</b>		<b>8,768</b>	<b>4,370</b>	<b>925,368</b>	<b>931,530</b>	<b>-0.7%</b>
<b>Total</b>		<b>48,455</b>	<b>45,526</b>	<b>3,903,685</b>	<b>4,021,626</b>	<b>-2.9%</b>

- Equity-oriented schemes continued their positive streak, recording net inflows of ₹39.69K Cr despite the domestic stock market downward trend. While inflows dipped slightly after December's second-highest inflow, equity funds sustained their momentum for the 47th consecutive month.
- ELSS, Focused and Large Cap Funds experienced remarkable surges in inflows, skyrocketing by 324%, 72% and 52% respectively.
- Inflows into Sectoral/Thematic funds dropped by 41%, primarily due to a decline in new fund offerings (NFOs) launched during the month.
- Among hybrid funds, arbitrage funds recorded the highest inflows of ₹4.29K Cr, rebounding from the outflows seen in the previous month.
- SIP inflows saw a slight dip of 0.2%, declining to ₹26,400 Cr from ₹26,459 Cr.

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		
Other Schemes		Jan-25	Dec-24	Jan-25	Dec-24	Change
Index Funds		5,255	4,786	274,200	277,091	-1.0%
GOLD ETF		3,751	640	47,941	44,342	8.1%
Other ETFs		1,172	(4,558)	758,039	784,169	-3.3%
FOF investing overseas		78	(83)	27,293	27,085	0.8%
<b>Total</b>		<b>10,255</b>	<b>784</b>	<b>1,107,473</b>	<b>1,132,688</b>	<b>-2.2%</b>

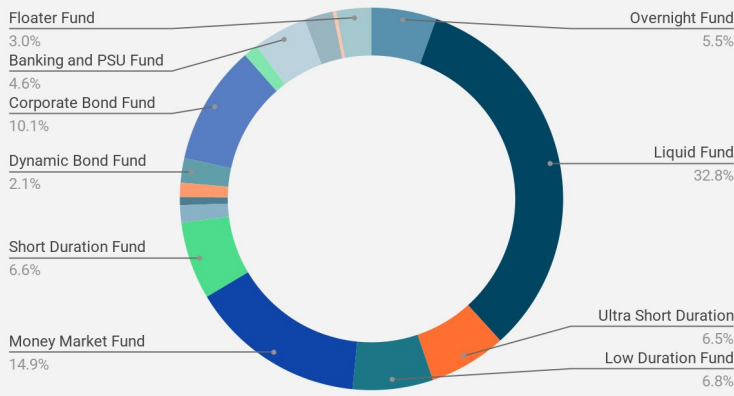
- Inflows in Index Funds and Other ETFs surged indicating a strong investor preference for passive investment strategies.
- Inflows into gold ETFs surged from ₹640 Cr to a record ₹3,751 Cr, reflecting investors' growing risk aversion amid ongoing market volatility.

Source: AMFI

## Debt Funds

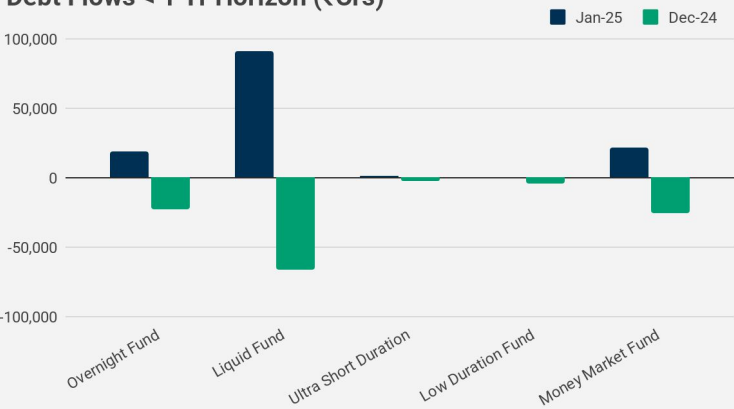
All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
	Open ended Schemes	Jan-25	Dec-24	Jan-25	Dec-24	Change
<b>I</b>	<b>Income/Debt Oriented Schemes</b>					
1	Overnight Fund	18,937	(22,348)	102,280	100,857	1.4%
2	Liquid Fund	91,593	(66,532)	562,516	545,977	3.0%
3	Ultra Short Duration Fund	1,048	(2,410)	113,188	111,611	1.4%
4	Low Duration Fund	665	(4,311)	116,171	118,039	-1.6%
5	Money Market Fund	21,916	(25,843)	248,589	244,495	1.7%
6	Short Duration Fund	(2,066)	(2,581)	111,855	114,428	-2.2%
7	Medium Duration Fund	(220)	(576)	25,022	25,265	-1.0%
8	Medium to Long Duration Fund	(169)	152	11,708	11,664	0.4%
9	Long Duration Fund	201	680	20,346	19,981	1.8%
10	Dynamic Bond Fund	(115)	(450)	35,348	35,555	-0.6%
11	Corporate Bond Fund	(217)	(820)	171,150	171,507	-0.2%
12	Credit Risk Fund	(294)	(356)	20,682	20,862	-0.9%
13	Banking and PSU Fund	(114)	(339)	78,552	78,244	0.4%
14	Gilt Fund	(1,360)	343	41,738	42,517	-1.8%
15	Gilt Fund (10Y Dur.)	(23)	(279)	4,827	5,071	-4.8%
16	Floater Fund	(1,129)	(1,483)	50,975	52,065	-2.1%
	<b>Sub Total</b>	<b>128,653</b>	<b>-127,153</b>	<b>1,714,945</b>	<b>1,698,140</b>	<b>0.99%</b>

### Debt AUM split as on 31st January 2025

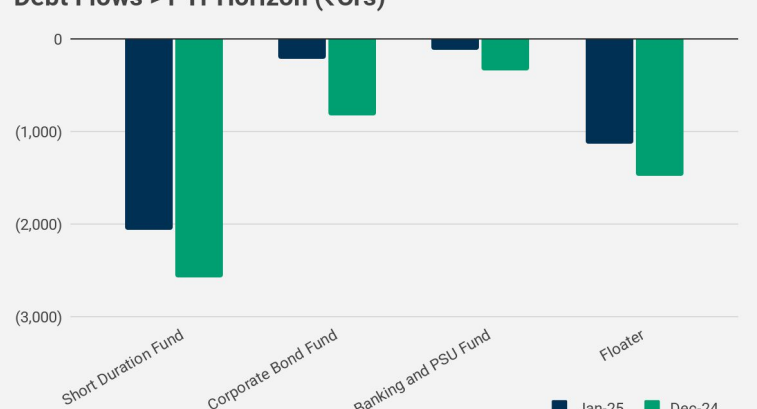


- The average AUM of debt funds grew by 0.99% in January, driven by an inflow of ₹1.28 Lakh Cr, reversing from ₹1.27 Lakh Cr outflows in December.
- Liquid funds led the inflows, attracting ₹91.5K Cr, followed by Money Market Funds at ₹21.9K Cr and Overnight Funds at ₹18.94K Cr. However, Short Duration funds and Gilt funds witnessed maximum outflow of ₹2.07K Cr and ₹1.36K Cr respectively.
- Investors remained cautious due to uncertainties surrounding global interest rate movements and rising U.S. Treasury yields. However, following the RBI's 25 bps rate cut in Feb. 2025, there is an expectation of increased inflows into debt mutual funds with durations of 3 to 4 years, as these funds are likely to benefit from the easing interest rate environment.

### Debt Flows < 1 Yr Horizon (₹Cr)



### Debt Flows > 1 Yr Horizon (₹Cr)



Source: AMFI