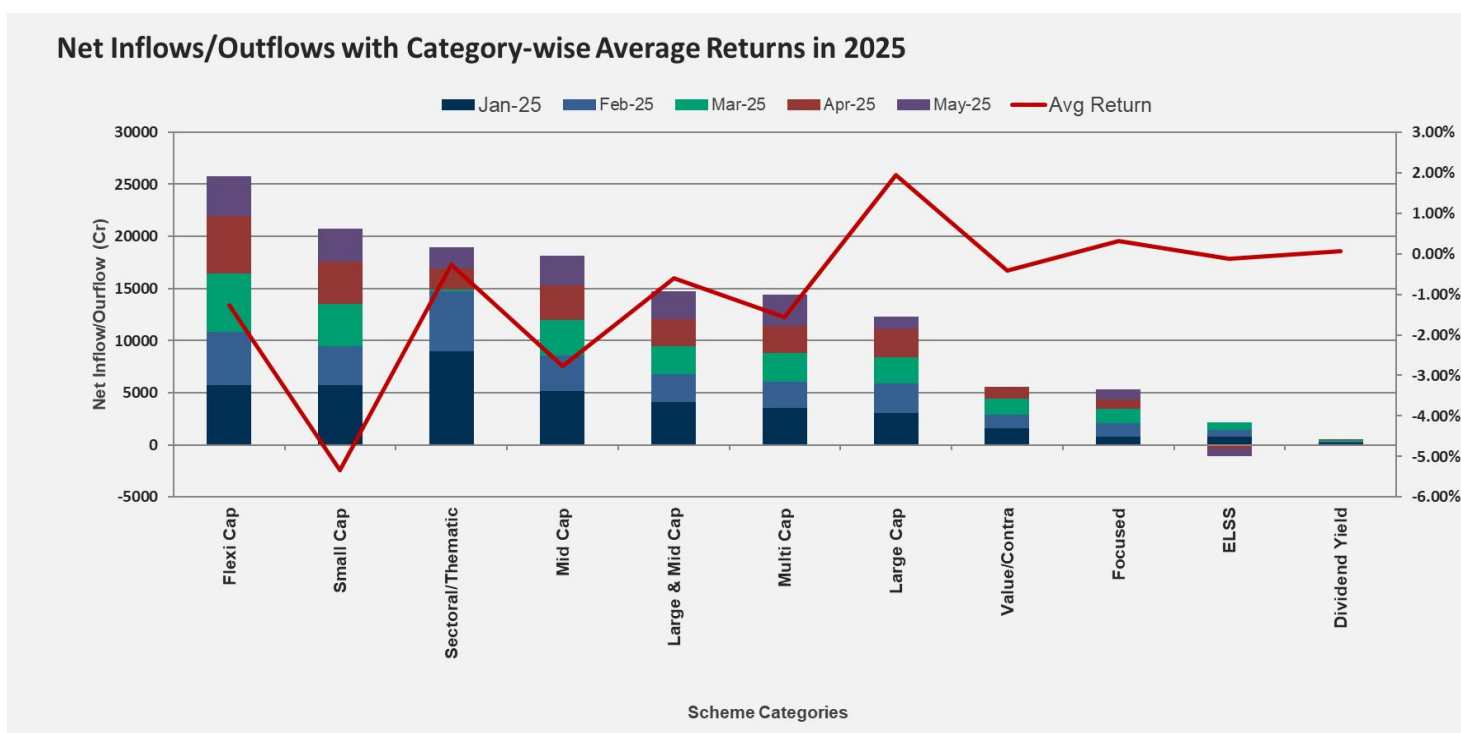


Activities of Equity Mutual Fund Schemes - May 2025

May 2025 Equity MFs Insights: Flows, Rotations & Fresh Picks

- Equity Mutual Funds Scale New Peak at ₹32.05 Lakh Cr:** Equity mutual funds extended their rally in May, posting a robust 4.83% rise in Net AUM to a record ₹32.05 Lakh Crs. Fueled by sharp gains in broader markets and record SIP inflows, the surge reflects rising investor confidence and bullish sentiment.
- Equity MF Inflows Dip, But SIPs Hit Record High:** Despite a market rebound, equity mutual fund inflows fell for the fifth straight month, down 21.65% to ₹19,013 Crs in May. However, investor commitment stayed strong as SIP contributions surged to an all-time high of ₹26,688 Crs—signaling steady long-term investment behavior.
- Small & Mid Caps Lead AUM Growth in May:** Small Cap Funds topped the charts with a strong 9.39% surge in Net AUM to ₹3.36 Lakh Crs. They were followed by Multicap Funds at 6.57% and Midcap Funds at 6.53%, reflecting continued investor appetite for broader market opportunities.
- Sectoral Funds Hold the Throne for 12th Month Straight:** Despite a dip in inflows, Sector/Thematic funds maintained their dominance in May, leading the equity MF space with a Net AUM of ₹4.92 Lakh Crs. Flexi Cap Funds followed closely with ₹4.72 Lakh Crs.
- ICICI Pru Mutual Fund Leads May Equity Inflows:** ICICI Pru Mutual Fund emerged as the top gainer in open-ended equity schemes (excluding ETFs & Index Funds), commanding over 20% of total equity inflows in May. The dominance extended further as ICICI Pru, PPFAS, Nippon, HDFC, Motilal Oswal, SBI and Bandhan AMCs collectively secured over 75% of the month's inflows.

Category wise Equity Inflows



* Average Returns of the schemes calculated for respective category irrespective of AUM size.

Breaking Down Equity Inflows of May

- Shift in Flows: Multi Caps Regain Momentum:** Multi Cap Funds saw a renewed wave of interest in May, with inflows rising 17.54% to ₹2,999 Crs. Flexi Cap Funds held the top spot with ₹3,841 Crs of inflows, despite a steep 30.68% drop. A similar moderation was seen in Small Cap, Mid Cap and Large Cap categories—Large Cap inflows plunged 53%.
- Value/Contra Sees Reversal; ELSS Outflows Persist:** Value/Contra Funds faced a sharp setback, swinging from ₹1,073 crore inflows in April to an outflow of ₹92 crore in May. ELSS schemes also continued their losing streak, witnessing outflows of ₹678 crore for the second straight month.
- New Fund Offers Drive Inflows in May:** Three major IPOs in May added ₹2,732 crore to equity MF inflows, with ICICI Pru Quality Fund and UTI Multi Cap Fund emerging as key contributors.
- Top Schemes Dominate Inflows as Investors Chase Opportunities:** Parag Parikh Flexi Cap, HDFC Flexi Cap and Motilal Oswal Midcap Funds continued to feature among the top inflow gainers in May, showcasing strong investor conviction. Nippon India Small Cap and Bandhan Small Cap Funds gained traction in their categories, while Nippon Large Cap and ICICI Pru Large & Mid Cap Funds drew interest amid market dips. HDFC Focused 30 Fund also saw a rise in investor preference.

Top Equity Inflows: A Category-Wise Showcase

Most Preferred! Top 10 Equity Schemes with May Inflows			
Sr	Scheme Name	Sr	Scheme Name
1	Parag Parikh Flexi Cap Fund	2	ICICI Pru Quality Fund
3	Motilal Oswal Midcap Fund	4	UTI Multi Cap Fund
5	Nippon India Large Cap Fund	6	HDFC Flexi Cap Fund
7	Nippon India Small Cap Fund	8	HDFC Focused 30 Fund
9	ICICI Pru Large & Mid Cap Fund	10	Bandhan Small Cap Fund

Category	Category Captains: Masters of Equity Inflows in May			
Flexi Cap	Parag Parikh Flexi Cap Fund	HDFC Flexi Cap Fund		
Small Cap / Mid Cap	Motilal Oswal Midcap Fund	Nippon India Small Cap Fund	Bandhan Small Cap Fund	
	HDFC Mid-Cap Opportunities Fund	SBI Small Cap Fund	Quant Small Cap Fund	
	Nippon India Growth Fund	Kotak Emerging Equity Fund	Edelweiss Mid Cap Fund	
Multi Cap	UTI Multi Cap Fund	Nippon India Multi Cap Fund	Kotak Multicap Fund	
Large & Mid Cap	ICICI Pru Large & Mid Cap Fund	Motilal Oswal Large & Mid Fund	Bandhan Core Equity Fund	
Sectoral/Thematic	ICICI Pru Quality Fund	ICICI Pru India Opp Fund		
Large Cap	Nippon India Large Cap Fund	ICICI Pru Bluechip Fund	DSP Large Cap Fund	
Focused / Contra	HDFC Focused 30 Fund	SBI Contra Fund	ICICI Pru Focused Equity Fund	
Index Funds/ ETFs	Nippon India ETF Nifty 50 BeES	ICICI Pru BSE Sensex ETF	ICICI Pru Nifty 50 ETF	
	SBI BSE Sensex ETF	Nippon India ETF BSE Sensex	UTI BSE Sensex ETF	

Above schemes are highlighted as per our data estimates. Additionally for further reference, Index Funds and Index ETFs are also mentioned.

Uncovering Trends in Equity Scheme Portfolios for May 2025

- IPO Pick-Up: Schloss Bangalore & Aegis Vopak Catch MF Attention**
Recently listed Schloss Bangalore (The Leela) topped fresh MF picks in May, with 20 schemes acquiring a hefty 4.49% stake. Aegis Vopak Terminals also drew interest, with 16 schemes picking up a combined 1.56% stake—signaling strong institutional confidence in new listings.
- Mutual Funds Load Up on Swiggy, DLF, K.P.R. Mill & More**
In May, mutual funds expanded their portfolios with fresh additions including Swiggy, DLF, KFin Technologies, K.P.R. Mill and PNB Housing Finance. Other notable picks were Bajaj Auto, Divi's Laboratories, ITC, Tata Steel, InterGlobe Aviation, HAL, BHEL and HPCL—reflecting a diverse investment approach across sectors.
- MFs Exit REC, Blue Star, IndusInd Bank & More**
May saw mutual funds trimming exposure in several key stocks, with exits from REC, Blue Star, PFC, IndusInd Bank and BSE. Other notable sell-offs included Sun Pharma, Kotak Mahindra Bank, Bajaj Finserv, NTPC, Tata Motors, Muthoot Finance, ITC Hotels, United Breweries and SRF—indicating portfolio realignment amid shifting market dynamics.
- MFs Raise Bets on Swiggy, ITC, Bharti Airtel & More**
In May, mutual funds increased exposure to key names including Swiggy, ITC, Bharti Airtel, InterGlobe Aviation, Eternal, State Bank of India, Infosys, Tata Steel and Bajaj Auto—highlighting continued confidence in market leaders across diverse sectors.
- MFs Trim Stakes in Nykaa, BEL, Max Financial Services & More**
Overall mutual funds pared holdings in stocks like Max Financial Services, Nykaa, Bharat Electronics, Mahindra & Mahindra, L&T, HDFC Bank, ICICI Bank and TCS in May—signaling portfolio reshuffling and selective profit booking amid evolving market conditions.

Fresh Picks & Full Exits: The Equity Mutual Funds Shift

New Stocks Added by Equity Mutual Fund Schemes in May, 2025			Stocks Exited by Equity Mutual Fund Schemes in May, 2025		
	No of Schemes Added Stock	Total Holding of Company Bought	Stock Name	No. of Schemes that exited stock	Total Holding of Company Sold
K.P.R. Mill Ltd.	23	2.03%	REC Ltd.	17	0.19%
PNB Housing Finance Ltd.	22	2.46%	Blue Star Ltd.	16	0.59%
Bajaj Auto Ltd.	20	0.55%	Power Finance Corporation Ltd.	15	0.32%
Schloss Bangalore Ltd.	20	4.49%	IndusInd Bank Ltd.	14	0.73%
Divi's Laboratories Ltd.	19	0.44%	BSE Ltd.	13	0.19%
ITC Ltd.	19	0.29%	Sun Pharmaceutical Industries Ltd.	12	0.07%
Tata Steel Ltd.	18	0.66%	Kotak Mahindra Bank Ltd.	12	0.11%
InterGlobe Aviation Ltd.	17	1.01%	Bajaj Finserv Ltd.	11	0.23%
Swiggy Ltd.	17	1.06%	NTPC Ltd.	11	0.28%
Aegis Vopak Terminals Ltd.	16	1.56%	Tata Motors Ltd.	10	0.15%
DLF Ltd.	15	0.70%	Muthoot Finance Ltd.	10	0.14%
KFin Technologies Ltd.	15	1.93%	ITC Hotels Ltd.	10	0.35%
Hindustan Aeronautics Ltd.	14	0.13%	JSW Steel Ltd.	9	0.04%
Bharat Heavy Electricals Ltd.	14	1.00%	United Breweries Ltd.	9	0.10%
Hindustan Petroleum Corporation Ltd	14	0.35%	SRF Ltd.	8	0.13%

Top Traded Stocks: Equity Fund Highlights

Top 20 Traded Stocks by Equity Mutual Fund Schemes in May 2025

Stock Name	No. of Schemes that bought Stock	Total Holding of Company Bought	No. of Schemes that sold Stock	Total Holding of Company Sold	Net Addition/Reduction in Holding
ITC Ltd.	69	1.12%	10	0.07%	1.05%
Bharti Airtel Ltd.	60	0.42%	54	0.10%	0.32%
Interglobe Aviation Ltd.	57	1.68%	43	0.48%	1.20%
Eternal Ltd.	69	1.65%	29	0.18%	1.47%
Larsen & Toubro Ltd.	43	0.31%	41	0.38%	-0.07%
State Bank Of India	35	0.26%	36	0.19%	0.07%
Reliance Industries Ltd.	34	0.07%	54	0.08%	-0.01%
Tata Consultancy Services Ltd.	36	0.09%	25	0.13%	-0.04%
Infosys Ltd.	61	0.31%	29	0.13%	0.18%
HDFC Bank Ltd.	38	0.07%	52	0.09%	-0.02%
Bharat Electronics Ltd.	52	0.27%	49	0.58%	-0.31%
Sun Pharmaceutical Industries Ltd.	46	0.35%	50	0.30%	0.05%
Swiggy Ltd.	47	2.80%	4	0.03%	2.77%
ICICI Bank Ltd.	26	0.07%	57	0.16%	-0.09%
FSN E-Commerce Ventures Ltd.	13	1.07%	21	2.48%	-1.41%
Max Financial Services Ltd.	33	1.68%	35	3.30%	-1.62%
Tata Steel Ltd.	33	0.75%	11	0.24%	0.51%
Bajaj Auto Ltd.	40	0.69%	16	0.22%	0.47%
Mahindra & Mahindra Ltd.	31	0.20%	35	0.33%	-0.13%
NTPC Ltd.	28	0.46%	29	0.37%	0.09%

- Midcap Moves: MFs Sell Nykaa & Dixon, Buy HPCL & BHEL**
 May saw mutual funds offloading several midcap names including Nykaa, Max Financial Services, Indian Hotels, GE Vernova T&D India, Dixon Technologies, Coforge, Concor and IndusInd Bank. On the flip side, HPCL and BHEL attracted fresh buying interest, marking a tactical shift in midcap allocations.
- Small Cap Focus: MFs Load Up on PNB Housing, Trim Ramco Cements**
 In the small cap space, mutual funds showed strong buying interest in stocks like PNB Housing Finance, K.P.R. Mill, MCX, Sagility India, PG Electroplast, KFin Technologies, Star Health, Crompton Greaves Consumer and Angel One. Meanwhile, The Ramco Cements saw notable sell-offs, reflecting selective reshuffling within the segment.

Top 10 traded stocks by Equity Mutual Fund Schemes in May

Mid Cap Stocks	Small Cap Stocks
FSN E-Commerce Ventures Ltd.	PNB Housing Finance Ltd.
Max Financial Services Ltd.	K.P.R. Mill Ltd.
The Indian Hotels Company Ltd.	Multi Commodity Exchange Of India
GE Vernova T&D India Ltd.	Sagility India Ltd.
Dixon Technologies (India) Ltd.	PG Electroplast Ltd.
Hindustan Petroleum Corporation Ltd.	The Ramco Cements Ltd.
Bharat Heavy Electricals Ltd.	KFin Technologies Ltd.
Coforge Ltd.	Star Health and Allied Insurance Company
Container Corporation Of India Ltd.	Crompton Greaves Consumer Electricals
IndusInd Bank Ltd.	Angel One Ltd.

MayTop AMCs: What's In/What's Out in May 2025

AMC Name	Fresh Stocks added by AMC	Stocks Completely exited by AMC
SBI Mutual Fund		ITC Hotels Ltd.
		Prataap Snacks Ltd.
ICICI Prudential Mutual Fund	Schloss Bangalore Ltd.	Symphony Ltd.
	Belrise Industries Ltd.	Care Ratings Ltd.
	Suprajit Engineering Ltd.	NIIT Ltd.
HDFC Mutual Fund	Schloss Bangalore Ltd.	
	Aegis Vopak Terminals Ltd.	
	Belrise Industries Ltd.	
Nippon India Mutual Fund	Schloss Bangalore Ltd.	GE Power India Ltd.
	Belrise Industries Ltd.	
	Arvind Fashions Ltd.	
Kotak Mahindra Mutual Fund	Indigo Paints Ltd.	
	Gulf Oil Lubricants India Ltd.	
	Aditya Birla Lifestyle Brands Ltd.	
Aditya Birla Sun Life Mutual Fund	Chambal Fertilisers and Chemicals Ltd.	Quess Corp Ltd.
	Thyrocare Technologies Ltd.	Aptus Value Housing Finance
	Alkyl Amines Chemicals Ltd.	IG Petrochemicals Ltd.
Axis Mutual Fund		Unimech Aerospace and Manufacturing
Mirae Mutual Fund	Schloss Bangalore Ltd.	Hexaware Technologies
	Wendt (India) Ltd.	
DSP Mutual Fund	Chambal Fertilisers and Chemicals Ltd.	MRF Ltd.
	AWL Agri Business Ltd.	Delhivery Ltd.
	Bharti Hexacom Ltd.	The Ramco Cements Ltd.
Canara Robeco Mutual Fund	Bharat Heavy Electricals Ltd.	Bharat Dynamics Ltd.
		Sundram Fasteners Ltd.
		Grindwell Norton Ltd.
Quant Mutual Fund	DLF Ltd.	Bajaj Finserv Ltd.
	Bajaj Auto Ltd.	Hindustan Unilever Ltd.
	ITC Ltd.	ACC Ltd.
PPFAS Mutual Fund	NMDC Ltd.	Aditya Birla Fashion and Retail
	Asian Paints Ltd.	CESC Ltd.
	State Bank Of India	
Motilal Oswal Mutual Fund	Aegis Vopak Terminals Ltd.	Som Distilleries And Breweries
	Schloss Bangalore Ltd.	EFC (I) Ltd.
		Sandur Manganese & Iron Ores