

## Trends in Mutual Fund Average AUM: April-June, 2025

### MF's Average AUM Trends: Key Highlights

#### Mutual Fund Industry Average AUM Scales Fresh Peak at ₹72.14 Lakh Cr in Q1FY26

- **Record High AUM on Equity Market Rally:** The average AUM of the mutual fund industry **surged by 7% quarter-on-quarter to an all-time high of ₹72.14 Lakh Cr** during the April-June 2025 quarter. This growth was largely driven by strong equity market gains, especially in the midcap and smallcap segments, which rallied over 10%. **For the first half of CY2025, the MF industry recorded a 5.13% increase in average AUM**, supported by record SIP inflows and sustained bullish momentum in equities.
- **SBI Mutual Fund Hits Record AUM of ₹11.40 Lakh Cr in Q1FY26 :** SBI Mutual Fund achieved a historic milestone by reaching an average AUM of **₹11.40 Lakh Cr during the April-June 2025 quarter**. This marks the **22nd consecutive quarter** that SBI Mutual Fund has retained its position as **the largest fund house in India**, underscoring consistent investor confidence and sustained market leadership.
- **Equity Rally Lifts AUM of Top Fund Houses:** Driven by gains in the equity markets, leading equity-oriented fund houses witnessed strong AUM growth in the April-June 2025 quarter. **SBI Mutual Fund** recorded the highest absolute increase in average AUM, followed closely by **ICICI Prudential, Nippon India and HDFC Mutual Fund**.
- **Top Fund Houses Maintain Stability; Mirae Rejoins Elite Club:** The mutual fund industry continues to reflect strong structural stability, with the top 3 and top 8 fund houses retaining their positions for an impressive 16 consecutive quarters. In a key development this quarter, **Mirae Asset Mutual Fund** made a comeback into the top 10 rankings, overtaking Tata and DSP Mutual Funds. Conversely, **Tata Mutual Fund slipped** out of the top ten in terms of average AUM, marking a notable reshuffle in the industry leaderboard.
- **Rising Stars in Mutual Funds: Mirae, Invesco, PPFAS and Trust Mutual Fund** have climbed the ranks, marking strong progress over previous quarters.
- **Top Gainers by Percentage: Emerging AMCs Post Stellar AUM Growth** - In the April-June 2025 quarter, several emerging and mid-sized AMCs—including **Angel One, Unifi, Old Bridge, Zerodha, Trust, Groww, WhiteOak Capital, Helios, Bajaj Finserv, PPFAS and Motilal Oswal Mutual Fund**—delivered stand out percentage growth in average AUM. This surge reflects their accelerating momentum and increasing investor traction, building on strong performance and expanding distribution in recent quarters.
- **19 AMCs Now Manage Over ₹1 Lakh Cr Each in Average AUM** - As of the April-June 2025 quarter, **19 of the 46 active mutual fund houses** have reported **average AUM above ₹1 lakh crore**. This milestone highlights the increasing scale and deepening consolidation within the Indian mutual fund industry.
- **New Entrants Signal Growing Interest in MF Industry** - The mutual fund industry witnessed the entry of new players in the April-June 2025 quarter, with **Jio BlackRock Mutual Fund** and **Capitalmind Mutual Fund** officially commencing operations. In addition to these, several other asset management companies have received SEBI's approval and are in the process of launching their offerings. This wave of new entrants reflects the growing interest in the Indian asset management space and underscores the sector's ongoing expansion and increasing competitiveness.

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### Top Mutual Funds: Average AUM Overview

Average AUM (INR Crs)								
		Quarterly Change				Half-Yearly Change		
AMC Name	Apr-Jun, 25	Jan-Mar, 25	Absolute Change	% Chg		Oct-Dec, 24	Absolute Change	% Chg
SBI Mutual Fund	1,140,094	1,072,949	67,145	6.26%		1,113,952	26,142	2.35%
ICICI Prudential Mutual Fund	944,247	879,412	64,835	7.37%		873,958	70,290	8.04%
HDFC Mutual Fund	828,601	773,998	54,602	7.05%		787,434	41,167	5.23%
Nippon India Mutual Fund	612,724	557,199	55,524	9.96%		569,954	42,770	7.50%
Kotak Mahindra Mutual Fund	519,346	482,537	36,808	7.63%		488,745	30,601	6.26%
Aditya Birla Sun Life Mutual Fund	403,479	381,724	21,755	5.70%		383,911	19,568	5.10%
UTI Mutual Fund	360,867	339,750	21,118	6.22%		352,412	8,456	2.40%
Axis Mutual Fund	335,607	321,506	14,101	4.39%		326,098	9,509	2.92%
Mirae Asset Mutual Fund	198,328	186,269	12,059	6.47%		194,276	4,052	2.09%
DSP Mutual Fund	197,541	187,311	10,229	5.46%		192,690	4,851	2.52%
Tata Mutual Fund	196,227	187,698	8,529	4.54%		187,905	8,322	4.43%
Bandhan Mutual Fund	176,880	167,166	9,713	5.81%		168,481	8,399	4.99%
Edelweiss Mutual Fund	148,158	142,831	5,326	3.73%		142,743	5,415	3.79%
HSBC Mutual Fund	129,620	124,397	5,222	4.20%		130,867	(1,248)	-0.95%
Invesco Mutual Fund	116,460	106,581	9,879	9.27%		108,268	8,192	7.57%
PPFAS Mutual Fund	116,146	101,700	14,446	14.20%		95,830	20,316	21.20%
Franklin Templeton Mutual Fund	114,272	106,894	7,378	6.90%		112,638	1,634	1.45%
Canara Robeco Mutual Fund	111,052	103,344	7,708	7.46%		108,366	2,686	2.48%
Motilal Oswal Mutual Fund	104,258	92,988	11,270	12.12%		86,664	17,594	20.30%
quant Mutual Fund	93,599	88,637	4,961	5.60%		96,697	(3,098)	-3.20%
Sundaram Mutual Fund	69,421	65,593	3,828	5.84%		68,692	729	1.06%
Baroda BNP Paribas Mutual Fund	48,357	45,541	2,816	6.18%		46,791	1,566	3.35%
LIC Mutual Fund	38,713	36,476	2,237	6.13%		35,311	3,402	9.63%
Mahindra Manulife Mutual Fund	29,590	27,256	2,334	8.56%		29,050	540	1.86%
PGIM India Mutual Fund	25,212	24,165	1,047	4.33%		25,846	(634)	-2.45%
<b>MFs Total Average AUM</b>	<b>7,213,747</b>	<b>6,742,261</b>	<b>471,486</b>	<b>6.99%</b>		<b>6,861,691</b>	<b>352,055</b>	<b>5.13%</b>

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### Mutual Fund Champions: Top Performers of April-June 2025

Quarterly Change in Average AUM (INR Crs)				
AMC Name	Apr-Jun, 25	Jan-Mar, 25	Absolute Change	% Chg
SBI Mutual Fund	1,140,094	1,072,949	67,145	6.26%
ICICI Prudential Mutual Fund	944,247	879,412	64,835	7.37%
Nippon India Mutual Fund	612,724	557,199	55,524	9.96%
HDFC Mutual Fund	828,601	773,998	54,602	7.05%
Kotak Mahindra Mutual Fund	519,346	482,537	36,808	7.63%
Aditya Birla Sun Life Mutual Fund	403,479	381,724	21,755	5.70%
UTI Mutual Fund	360,867	339,750	21,118	6.22%
PPFAS Mutual Fund	116,146	101,700	14,446	14.20%
Axis Mutual Fund	335,607	321,506	14,101	4.39%
Mirae Asset Mutual Fund	198,328	186,269	12,059	6.47%
Motilal Oswal Mutual Fund	104,258	92,988	11,270	12.12%
DSP Mutual Fund	197,541	187,311	10,229	5.46%
Invesco Mutual Fund	116,460	106,581	9,879	9.27%
Bandhan Mutual Fund	176,880	167,166	9,713	5.81%

### Rising Stars: Mutual Funds with High Growth Rates

Average AUM (INR Crs)				
Top 10 Percentage Gainers in AAUM				
AMC Name	Apr-Jun, 25	Jan-Mar, 25	Absolute Change	% Chg
Angel One Mutual Fund	197	19	178	945.09%
Unifi Mutual Fund	717	110	607	550.48%
Old Bridge Mutual Fund	1,599	1,179	420	35.64%
Zerodha Mutual Fund	6,292	4,855	1,438	29.61%
Trust Mutual Fund	3,263	2,596	667	25.69%
Groww Mutual Fund	1,936	1,547	389	25.17%
WhiteOak Capital Mutual Fund	20,286	16,607	3,678	22.15%
Helios Mutual Fund	4,131	3,422	709	20.74%
Bajaj Finserv Mutual Fund	24,110	20,133	3,976	19.75%
PPFAS Mutual Fund	116,146	101,700	14,446	14.20%
Motilal Oswal Mutual Fund	104,258	92,988	11,270	12.12%
Nippon India Mutual Fund	612,724	557,199	55,524	9.96%
Shriram Mutual Fund	1,064	969	95	9.75%
Invesco Mutual Fund	116,460	106,581	9,879	9.27%