

Mutual Fund Flows - September 2025

All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
		Sep-25	Aug-25	Sep-25	Aug-25	Change
I	Income/Debt Oriented Schemes	(101,977)	(7,980)	1,901,919	1,942,524	-2.1%
II	Growth/Equity Oriented Schemes	30,422	33,430	3,408,340	3,325,673	2.5%
III	Hybrid Schemes	9,397	15,294	1,093,890	1,070,216	2.2%
IV	Solution Oriented Schemes	286	320	56,311	55,415	1.6%
V	Other Schemes	19,057	11,437	1,291,635	1,252,030	3.2%
VI	Closed/ Interval Schemes	(331)	(58)	25,706	25,625	0.3%
	Total	-43,146	52,443	7,777,802	7,671,482	1.39%

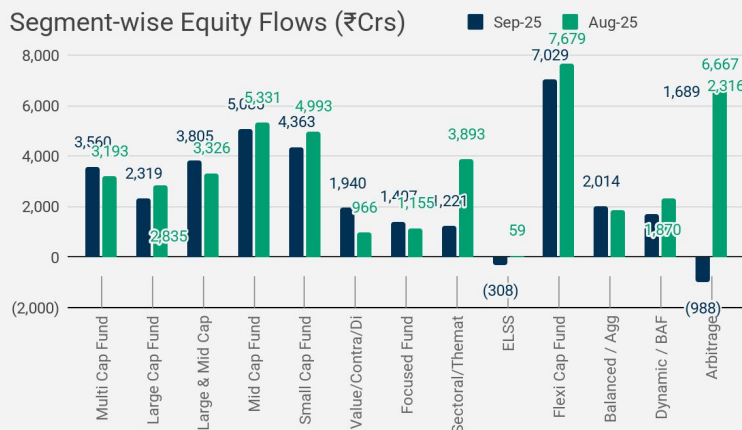
The Mutual Fund industry's Average Assets Under Management (AAUM) rose by 1.39% to ₹77.77 lakh crore in September from ₹76.71 lakh crore, reflecting continued investor confidence in equities and portfolio diversification.

Equity Funds

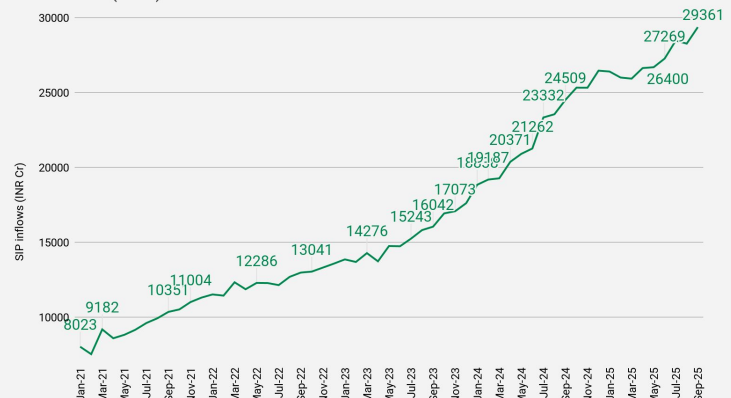
All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
Open ended Schemes		Sep-25	Aug-25	Sep-25	Aug-25	Change
Equity Oriented Schemes						
Multi Cap Fund		3,560	3,193	212,137	205,536	3.2%
Large Cap Fund		2,319	2,835	399,780	392,379	1.9%
Large & Mid Cap Fund		3,805	3,326	309,862	301,161	2.9%
Mid Cap Fund		5,085	5,331	439,969	428,719	2.6%
Small Cap Fund		4,363	4,993	362,742	352,645	2.9%
Dividend Yield Fund		(168)	(175)	32,554	32,232	1.0%
Value Fund/Contra Fund		2,108	1,141	205,771	200,276	2.7%
Focused Fund		1,407	1,155	164,734	160,557	2.6%
Sectoral/Thematic Funds		1,221	3,893	520,090	508,546	2.3%
ELSS		(308)	59	248,332	246,467	0.8%
Flexi Cap Fund		7,029	7,679	512,368	497,156	3.1%
Sub Total		30,422	33,430	3,408,340	3,325,673	2.5%
Hybrid Schemes						
Balanced / Agg Hybrid Fund		2,014	1,870	243,394	238,877	1.9%
Dynamic / BAF		1,689	2,316	311,227	306,186	1.6%
Arbitrage		(988)	6,667	310,802	306,405	1.4%
Others		6,683	4,440	228,468	218,747	4.4%
Sub Total		9,397	15,294	1,093,890	1,070,216	2.2%
Total		39,819	48,724	4,502,230	4,395,889	2.4%

- Equity-oriented mutual funds continued to attract steady inflows in September, recording net investments of ₹30,422 crore — about 9% lower than August. Despite the dip, the category maintained its winning streak, marking the 55th consecutive month of positive flows.
- Investor appetite remained robust across categories such as Flexi Cap, Mid Cap, and Small Cap funds, with Flexi Cap funds stealing the spotlight by recording the highest monthly inflows among all categories. However, inflows into Sectoral and Thematic funds declined sharply by 69%.
- Hybrid funds witnessed lower inflows in September, primarily due to outflows from Arbitrage funds amid the quarter-end effect.
- SIP inflows reached a record high of ₹29,361 crore in September 2025, reflecting continued growth in systematic investment participation.

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		Sep-25	Aug-25	Sep-25	Aug-25	Change
Index Funds		1,581	1,503	310,802	305,472	1.7%
GOLD ETF		8,363	2,190	81,700	69,919	16.9%
Other ETFs		8,151	7,244	866,032	846,008	2.4%
FOF investing overseas		962	501	33,101	30,632	8.1%
Total		19,057	11,437	1,291,635	1,252,030	3.2%

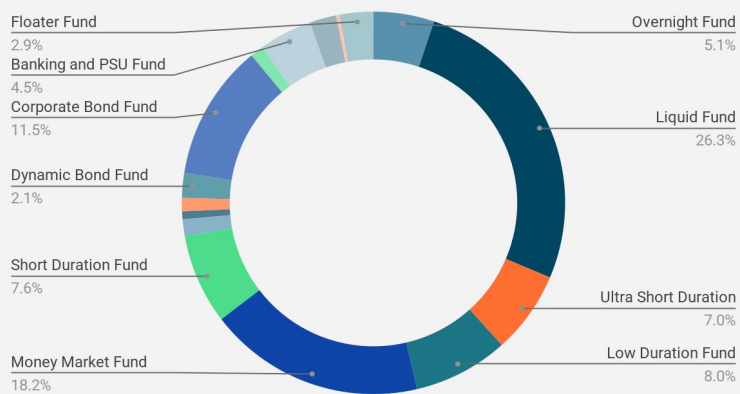
- Inflows into passive funds surged 66% in September 2025, highlighting a strong shift toward low-cost investing amid subdued flows in active equity and debt categories.
- Rising demand for low-cost passive options and gold as a safe haven amid market volatility propelled record inflows of ₹8,363 crore into Gold ETFs — the highest ever flow.

Source: AMFI

Debt Funds

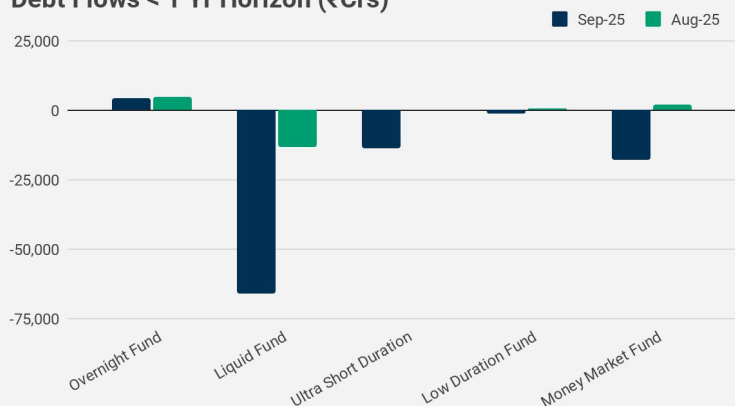
All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
	Open ended Schemes	Sep-25	Aug-25	Sep-25	Aug-25	Change
I	Income/Debt Oriented Schemes					
1	Overnight Fund	4,279	4,951	117,432	113,154	3.8%
2	Liquid Fund	(66,042)	(13,350)	545,880	572,500	-4.6%
3	Ultra Short Duration Fund	(13,606)	374	133,900	136,704	-2.1%
4	Low Duration Fund	(1,253)	477	141,909	145,671	-2.6%
5	Money Market Fund	(17,900)	2,211	329,552	339,740	-3.0%
6	Short Duration Fund	(2,173)	565	136,485	136,154	0.2%
7	Medium Duration Fund	(157)	112	25,664	25,600	0.3%
8	Medium to Long Duration Fund	103	(28)	11,592	11,602	-0.1%
9	Long Duration Fund	61	(62)	20,077	19,860	1.1%
10	Dynamic Bond Fund	519	(395)	36,649	36,872	-0.6%
11	Corporate Bond Fund	(1,444)	(825)	204,969	205,197	-0.1%
12	Credit Risk Fund	(256)	(244)	20,019	20,111	-0.5%
13	Banking and PSU Fund	(1,967)	(800)	80,533	81,717	-1.4%
14	Gilt Fund	(615)	(928)	40,635	40,439	0.5%
15	Gilt Fund (10Y Dur.)	(2)	168	5,008	4,747	5.5%
16	Floater Fund	(1,526)	(205)	51,615	52,456	-1.6%
	Sub Total	-101,977	-7,980	1,901,919	1,942,524	-2.09%

Debt AUM split as on 30th September 2025

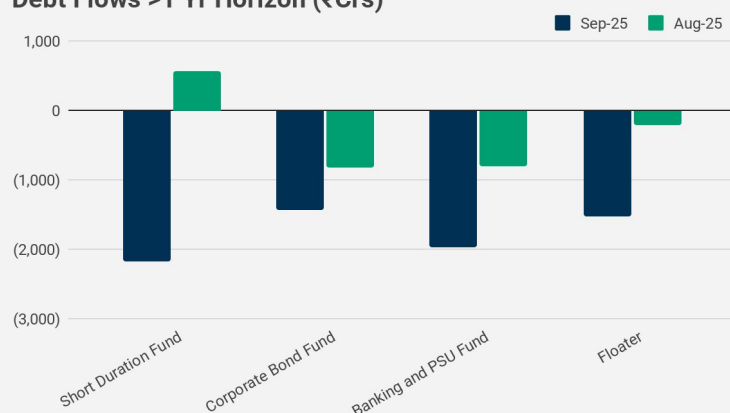


- Debt mutual funds' average AUM declined 2.09% to ₹19.02 lakh crore in September, as the category witnessed net outflows of ₹1.02 lakh crore – a pattern often seen during quarter-end periods when institutional redemptions typically rise.
- The bulk of outflows came from categories like **Liquid funds**, **Money Market funds**, and **Ultra Short Duration funds**, as corporates and institutions redeemed investments for advance tax and other quarterly obligations.
- Overnight funds received the highest net inflows among debt categories at ₹4,279 crore, followed by Dynamic Bond funds.

Debt Flows < 1 Yr Horizon (₹Cr)



Debt Flows > 1 Yr Horizon (₹Cr)



Source: AMFI