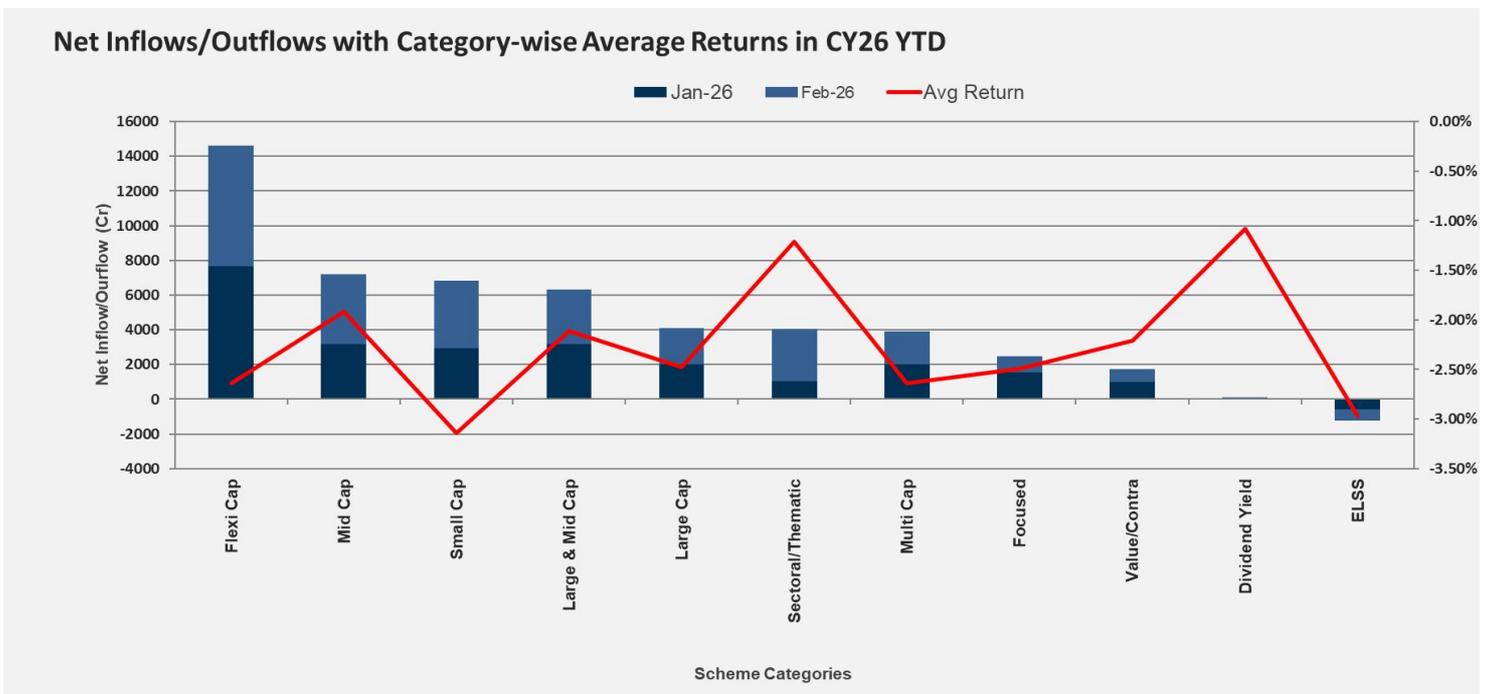


# Activities of Equity Mutual Fund Schemes - February 2026

## February 2026 Equity MFs Insights: Flows, Rotations & Fresh Picks

- Equity MFs AUM Rose in February as Industry AUM Continued to Expand:** Equity mutual funds' Net AUM increased to ₹35.39 lakh crore in February from ₹34.87 lakh crore in January, marking a 1.51% MoM rise as broader markets remained supportive. Meanwhile, overall mutual fund industry Net AUM grew 1.26% MoM to ₹82.03 lakh crore from ₹81.01 lakh crore, indicating that sustained inflows and a diversified asset mix kept industry assets on an upward trajectory.
- Flexi Cap Funds Retained Their Lead in February:** Flexi Cap funds remained the largest equity mutual fund category in February, with Net AUM standing at ₹5,53,187 crore for the fourth consecutive month. The category posted a 1.14% MoM gain, slightly below the overall equity MF AUM growth of 1.51%, supported by sustained inflows and mark-to-market gains. Sectoral & Thematic funds ranked second, with Net AUM at ₹5.30 lakh crore.
- Equity MF Inflows Rose Mildly in February, While SIPs Stayed Near the ₹30,000 Crore Mark Despite Fewer Days:** Equity mutual fund inflows increased 8.11% MoM to ₹25,978 crore in February from ₹24,029 crore in January. Meanwhile, SIP contributions remained close to the ₹30,000 crore mark at ₹29,845 crore, despite the shorter month, highlighting resilient retail participation and continued conviction in disciplined, long-term equity investing.
- Flexi Cap Funds Led February Inflows; Top-Scheme Concentration Remained High:** Flexi Cap funds topped equity MF inflows in February, attracting a strong ₹6,925 crore and extending their lead as the highest inflow category for the seventh consecutive month. Mid Cap funds followed with healthy inflows of ₹4,003 crore. Notably, over 70% of Flexi Cap inflows were concentrated in Parag Parikh Flexi Cap Fund and HDFC Flexi Cap Fund, highlighting strong scheme-level traction and clear investor preference within the category.

## Category wise Equity Inflows



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

## Breaking Down Equity Inflows of February 2026

- NFO Flow Momentum Increased in February:** The number of New Fund Offers (NFOs) rose to 8 in February from 4 in January—comprising one Large Cap fund, one Mid Cap fund, and six Sectoral/Thematic funds—and collectively mobilised ₹3,955 crore, sharply higher than ₹806 crore raised in January. Major launches during the month included SBI Quality Fund, Kotak Services Fund, Parag Parikh Large Cap Fund, Edelweiss Financial Services Fund and Motilal Oswal Financial Services Fund.
- Leading Schemes Captured the Bulk of February Inflows:** Equity fund flows in February remained concentrated among top schemes such as Parag Parikh Flexi Cap Fund, HDFC Flexi Cap Fund, Bandhan Small Cap Fund and HDFC Mid Cap Fund, signalling a clear investor tilt toward well-established funds across Flexi Cap, Mid Cap, Small Cap and Multi Cap categories. This reflects sustained investor preference for schemes offering allocation flexibility, diversified exposure and growth opportunities.
- HDFC MF Led February Flows as Inflows Concentrated in Top AMCs:** HDFC Mutual Fund emerged as largest recipient of inflows in February among open-ended equity schemes (excluding ETFs/Index Funds), capturing around 13% of total equity inflows. The concentration trend remained strong, with HDFC, SBI, PPFAS, ICICI Prudential, Nippon, Kotak, Bandhan and Invesco together accounting for over 75% of overall inflows, signalling a clear investor preference for select high-conviction fund houses and established performers.

## Top Equity Inflows: A Category-Wise Showcase

Most Preferred! Top 10 Equity Schemes with February Inflows			
Sr	Scheme Name	Sr	Scheme Name
1	Parag Parikh Flexi Cap Fund	2	HDFC Flexi Cap Fund
3	SBI Quality Fund	4	Bandhan Small Cap Fund
5	HDFC Mid Cap Fund	6	Nippon India Large Cap Fund
7	Kotak Services Fund	8	Bandhan Large & Mid Cap Fund
9	SBI Large & Mid Cap Fund	10	Kotak Multicap Fund

Category	Category Captains: Masters of Equity Inflows in February			
Flexi Cap	Parag Parikh Flexi Cap Fund	HDFC Flexi Cap Fund	ICICI Pru Flexicap Fund	
	Aditya Birla SL Flexi Cap Fund			
Large & Mid Cap	Bandhan Large & Mid Cap Fund	SBI Large & Midcap Fund	ICICI Pru Large & Mid Cap Fund	
Mid Cap	HDFC Mid Cap Fund	Nippon India Growth Mid Cap Fund	Kotak Midcap Fund	
	Edelweiss Mid Cap Fund	Invesco India Midcap Fund	Motilal Oswal Midcap Fund	
Small Cap	Bandhan Small Cap Fund	Nippon India Small Cap Fund	HDFC Small Cap Fund	
	Invesco India Smallcap Fund			
Multi Cap	Kotak Multicap Fund	Nippon India Multi Cap Fund		
Focused/ Value	SBI Focused Fund	HDFC Focused Fund	ICICI Pru Focused Equity Fund	
	ICICI Pru Value Fund			
Sector/Thematic	SBI Quality Fund	Kotak Services Fund	ICICI Pru India Opp Fund	
	ICICI Pru Technology Fund	Bank of India Banking & Financial Services Fund		
Large Cap	Nippon India Large Cap Fund	ICICI Pru Large Cap Fund	Parag Parikh Large Cap Fund	
Index Funds/ ETFs	Nippon India ETF Nifty 50 BeES	Nippon India ETF Nifty IT	SBI Nifty 50 ETF	
	ICICI Pru Nifty 50 ETF	ICICI Pru BSE Sensex ETF	Nippon India ETF BSE Sensex	

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 February 2026

- Mutual Funds Back February's IPO Addition; Fractal Analytics Draws Strong Fresh Interest:** Fractal Analytics emerged as the key IPO addition in February, with 29 equity mutual fund schemes initiating exposure and total holdings bought reaching 6.02%.
- Mutual Funds Add Fresh Picks Across Financials, Consumption and Select Cyclical:** Beyond the IPO addition, funds added exposure across a diversified set of names led by PB Fintech, MCX, Vishal Mega Mart and IndusInd Bank, indicating preference for platform businesses, market infrastructure, consumption and financials. Incremental additions were also visible in Axis Bank, ICICI Bank, Bank of Baroda, Cholamandalam Investment, Kotak Mahindra Bank, Shriram Finance, Tata Steel, Cummins India and Tata Motors PV, pointing to broad-based buying across lenders, industrials, autos and metals.
- Mutual Funds Execute Complete Exits in Select IT, Financial and Cyclical Names Amid Portfolio Realignment:** On the exit side, schemes fully exited a set of stocks led by Kquality Wall's (India), while additional exits were seen in Billionbrains Garage Ventures, Hindalco Industries, LTIMindtree, KPIT Technologies, Tech Mahindra, REC, Bajaj Finance, Cipla, Tata Consultancy Services, HDB Financial Services, Asian Paints and Mphasis. This suggests portfolio churn and tactical realignment across select IT, financial, consumer and cyclical exposures.
- Vishal Mega Mart, PB Fintech & Eternal Lead Mutual Fund Buying; Private Banks and Select Growth Plays Also See Net Adds:** Equity mutual funds showed the strongest accumulation in Vishal Mega Mart and PB Fintech, followed by net additions in Eternal, Infosys, ICICI Bank, Kotak Mahindra Bank and InterGlobe Aviation, reflecting preference for consumption, financials, technology and travel-linked themes. Incremental buying was also seen in HDFC Bank, Axis Bank, Persistent Systems, ITC, Shriram Finance and ONGC, indicating continued allocation toward core franchises and selective growth opportunities.
- SBI, HDFC AMC, NTPC & L&T Witness Net Reduction:** On the sell side, equity mutual funds reduced exposure most sharply in State Bank of India, while HDFC Asset Management Company, Larsen & Toubro and NTPC also saw noticeable net cuts, suggesting tactical profit-booking and portfolio rebalancing in select financial, industrial and utility names.

### Fresh Picks & Full Exits: The Equity Mutual Funds Shift

New Stocks Added by Equity Mutual Fund Schemes in February, 2026			Stocks Exited by Equity Mutual Fund Schemes in February, 2026		
	No of Schemes Added Stock	Total Holding of Company Bought	Stock Name	No. of Schemes that exited stock	Total Holding of Company Sold
Fractal Analytics Ltd.	29	6.02%	Kquality Wall's (India) Ltd.	83	1.79%
PB Fintech Ltd.	26	1.84%	Billionbrains Garage Ventures Ltd.	16	0.22%
Tata Motors Passenger Vehicles Ltd.	20	0.43%	Hindalco Industries Ltd.	14	0.51%
Axis Bank Ltd.	20	0.08%	ICICI Bank Ltd.	13	0.05%
ICICI Bank Ltd.	18	0.23%	LTIMindtree Ltd.	13	0.08%
Bank Of Baroda	18	0.32%	KPIT Technologies Ltd.	13	0.82%
Multi Commodity Exchange Of India Ltd.	17	2.30%	Tech Mahindra Ltd.	12	0.29%
Vishal Mega Mart Ltd.	16	1.80%	REC Ltd.	12	0.47%
Cholamandalam Investment and Finance Company Ltd.	16	0.44%	Bajaj Finance Ltd.	11	0.02%
IndusInd Bank Ltd.	15	1.22%	Cipla Ltd.	11	0.15%
State Bank Of India	15	0.07%	Tata Consultancy Services Ltd.	11	0.07%
Kotak Mahindra Bank Ltd.	15	0.25%	Infosys Ltd.	11	0.04%
Cummins India Ltd.	15	0.37%	HDB Financial Services Ltd.	11	1.11%
Shriram Finance Ltd.	15	0.13%	Asian Paints Ltd.	11	0.25%
Tata Steel Ltd.	14	0.19%	Mphasis Ltd.	11	0.65%

## Top Traded Stocks: Equity Fund Highlights

Top 20 Traded Stocks by Equity Mutual Fund Schemes in February, 2026					
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
ICICI Bank Ltd.	73	0.80%	69	0.24%	0.57%
Infosys Ltd.	80	1.21%	76	0.41%	0.80%
State Bank Of India	49	0.11%	119	0.58%	-0.47%
Larsen & Toubro Ltd.	45	0.54%	59	0.77%	-0.23%
HDFC Bank Ltd.	101	0.28%	60	0.21%	0.07%
Bharti Airtel Ltd.	57	0.27%	59	0.20%	0.07%
Eternal Ltd.	76	1.32%	38	0.38%	0.94%
PB Fintech Ltd.	75	4.73%	29	1.58%	3.15%
Axis Bank Ltd.	64	0.49%	45	0.40%	0.09%
NTPC Ltd.	47	0.38%	35	0.61%	-0.23%
Persistent Systems Ltd.	39	2.55%	40	2.35%	0.20%
Oil & Natural Gas Corporation Ltd.	38	0.46%	20	0.38%	0.08%
Reliance Industries Ltd.	49	0.05%	41	0.09%	-0.04%
Kotak Mahindra Bank Ltd.	64	0.61%	22	0.04%	0.56%
Interglobe Aviation Ltd.	42	1.03%	19	0.26%	0.77%
Vishal Mega Mart Ltd.	45	3.75%	8	0.15%	3.61%
ITC Ltd.	39	0.38%	36	0.18%	0.20%
HDFC Asset Management Company Ltd.	21	0.82%	29	1.13%	-0.31%
Shriram Finance Ltd.	45	0.67%	34	0.51%	0.15%
Tata Consultancy Services Ltd.	37	0.17%	44	0.12%	0.04%

- PB Fintech, Persistent Systems, Vishal Mega Mart & IndusInd Bank Lead Mid-Cap Buying; Bharat Forge, GE Vernova T&D and Coforge See Selling:** In the mid-cap basket, equity mutual funds were net buyers in PB Fintech, Persistent Systems, Vishal Mega Mart, IndusInd Bank, Dixon Technologies, Bharat Heavy Electricals and Indus Towers, reflecting preference for financials, technology, consumption and select industrial names. Net selling, however, was visible in Bharat Forge, GE Vernova T&D India and Coforge, indicating tactical profit-booking and portfolio reshuffling in select auto ancillary, power and IT plays.
- Avanti Feeds, Aditya Infotech, Bandhan Bank, Ather Energy & Triveni Turbine Attract Buying; Sona BLW Precision Forgings Sees Selling:** In the small-cap segment, mutual funds showed buying interest in Avanti Feeds, Aditya Infotech, Bandhan Bank, Ather Energy, Triveni Turbine, Delhivery, Syngene International, PNB Housing Finance and TD Power Systems, signalling selective accumulation across consumption, financials, engineering, logistics and healthcare names. On the other hand, net selling was seen in Sona BLW Precision Forgings, pointing to rotation out of select auto-ancillary exposure.

Top 10 traded stocks by Equity Mutual Fund Schemes in February 2026	
Mid Cap Stocks	Small Cap Stocks
PB Fintech Ltd.	Avanti Feeds Ltd.
Persistent Systems Ltd.	Aditya Infotech Ltd.
Vishal Mega Mart Ltd.	Bandhan Bank Ltd.
IndusInd Bank Ltd.	Ather Energy Ltd.
Bharat Forge Ltd.	Triveni Turbine Ltd.
Dixon Technologies (India) Ltd.	Sona BLW Precision Forgings Ltd.
Bharat Heavy Electricals Ltd.	Delhivery Ltd.
GE Vernova T&D India Ltd.	Syngene International Ltd.
Coforge Ltd.	PNB Housing Finance Ltd.
Indus Towers Ltd.	TD Power Systems Ltd.

\*Green indicates buying, while red indicates selling.

### Top AMCs: What's In/What's Out in February 2026

AMC Name	Fresh Stocks added by AMC	Stocks Completely exited by AMC
SBI Mutual Fund	Fractal Analytics Ltd.	
ICICI Prudential Mutual Fund	Fractal Analytics Ltd.	Nirlon Ltd.
	Dhanuka Agritech Ltd.	Rallis India Ltd.
	Omnitech Engineering Ltd.	Oswal Pumps Ltd.
HDFC Mutual Fund	Clean Max Enviro Energy Solutions Ltd.	Avanti Feeds Ltd.
		Sadbhav Infrastructure Project Ltd.
Nippon India Mutual Fund	AYE Finance Ltd.	National Securities Depository Ltd.
	Omnitech Engineering Ltd.	Sundaram-Clayton Ltd.
	Genus Prime Infrastructures Ltd.	
Kotak Mahindra Mutual Fund	Jana Small Finance Bank Ltd.	Standard Engineering Technology Ltd.
	Mayur Uniquoters Ltd.	
Aditya Birla Sun Life Mutual Fund	Welspun Living Ltd.	
	Sparkle Gold Rock Ltd.	
Axis Mutual Fund		Ceigall India Ltd.
		Atlanta Electricals Ltd.
		PN Gadgil Jewellers Ltd.
Mirae Asset Mutual Fund	Apollo Micro Systems Ltd.	Kwality Wall's (India) Ltd.
	Axiscades Technologies Ltd.	JNK India Ltd.
	DCX Systems Ltd.	
DSP Mutual Fund	Metro Brands Ltd.	JK Lakshmi Cement Ltd.
		Kwality Wall's (India) Ltd.
		Avanti Feeds Ltd.
Canara Robeco Mutual Fund	Waaree Energies Ltd.	Shree Cement Ltd.
	MRF Ltd.	Prestige Estates Projects Ltd.
	Sundaram Finance Ltd.	Berger Paints India Ltd.
Quant Mutual Fund	Manappuram Finance Ltd.	Escorts Kubota Ltd.
	One97 Communications Ltd.	Hindustan Unilever Ltd.
	Power Finance Corporation Ltd.	Tata Consultancy Services Ltd.
PPFAS Mutual Fund	Hindustan Unilever Ltd.	Multi Commodity Exchange Of India Ltd.
	Indraprastha Gas Ltd.	BSE Ltd.
	Adani Ports and Special Economic Zone	Dixon Technologies (India) Ltd.
Motilal Oswal Mutual Fund	Fractal Analytics Ltd.	Lenskart Solutions Ltd.
	LG Electronics India Ltd.	Unicommerce eSolutions Ltd.
	ASM Technologies Ltd.	Sudeep Pharma Ltd.