

# Mutual Fund Flows - March 2026

All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
		Mar-26	Feb-26	Mar-26	Feb-26	Change
I	Income/Debt Oriented Schemes	(294,987)	42,106	1,891,224	1,982,501	-4.6%
II	Growth/Equity Oriented Schemes	40,450	25,978	3,353,616	3,559,924	-5.8%
III	Hybrid Schemes	(16,538)	11,983	1,157,565	1,195,277	-3.2%
IV	Solution Oriented Schemes	256	247	55,201	58,177	-5.1%
V	Other Schemes	30,768	13,879	1,463,307	1,521,610	-3.8%
VI	Closed/ Interval Schemes	142	336	25,115	25,128	-0.1%
	<b>Total</b>	<b>-239,910</b>	<b>94,530</b>	<b>7,946,028</b>	<b>8,342,617</b>	<b>-4.75%</b>

The Mutual Fund industry's Average AUM fell to ₹79.46 lakh cr in March from ₹83.42 lakh cr in February, impacted by net outflows of ₹2.40 lakh cr during the month, largely led by heavy debt outflows and equity market correction.

## Equity Funds

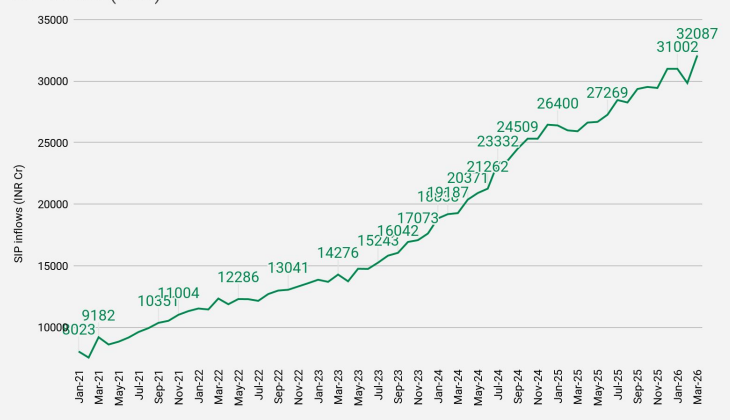
All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
		Mar-26	Feb-26	Mar-26	Feb-26	Change
<b>Open ended Schemes</b>						
<b>Equity Oriented Schemes</b>						
	Multi Cap Fund	2,982	1,934	210,284	222,464	-5.5%
	Large Cap Fund	2,998	2,112	387,416	415,951	-6.9%
	Large & Mid Cap Fund	5,307	3,138	314,204	332,994	-5.6%
	Mid Cap Fund	6,064	4,003	437,783	462,470	-5.3%
	Small Cap Fund	6,264	3,881	347,117	364,961	-4.9%
	Dividend Yield Fund	(59)	21	30,604	32,789	-6.7%
	Value Fund/Contra Fund	2,156	727	203,830	216,730	-6.0%
	Focused Fund	2,425	901	163,751	174,581	-6.2%
	Sectoral/Thematic Funds	2,699	2,987	500,854	531,410	-5.8%
	ELSS	(437)	(650)	229,715	248,089	-7.4%
	Flexi Cap Fund	10,054	6,925	528,060	557,485	-5.3%
	<b>Sub Total</b>	<b>40,450</b>	<b>25,978</b>	<b>3,353,616</b>	<b>3,559,924</b>	<b>-5.8%</b>
<b>Hybrid Schemes</b>						
	Balanced / Agg Hybrid Fund	995	1,419	242,446	254,564	-4.8%
	Dynamic / BAF	(283)	1,522	311,461	325,356	-4.3%
	Arbitrage	(21,114)	592	325,819	333,632	-2.3%
	Others	3,863	8,451	277,840	281,725	-1.4%
	<b>Sub Total</b>	<b>-16,538</b>	<b>11,983</b>	<b>1,157,565</b>	<b>1,195,277</b>	<b>-3.2%</b>
	<b>Total</b>	<b>23,912</b>	<b>37,961</b>	<b>4,511,181</b>	<b>4,755,200</b>	<b>-5.1%</b>

- Equity-oriented mutual fund inflows rose to an 8-month high of ₹40,450 crore in March 2026 from ₹25,978 crore in February, highlighting continued investor interest despite market correction.
- Among equity schemes, flexi-cap funds remained the top inflow category, while mid-cap funds, flexi-cap funds and large & mid-cap funds saw record highest ever inflows, reflecting strong preference for diversified and growth-oriented strategies.
- Among hybrid schemes, the category saw a record net outflow of ₹16,538 crore in March 2026, largely driven by heavy outflows from arbitrage funds, which dragged overall flows lower.
- SIP inflows touched a record high of ₹32,087 crore in March 2026, rising from ₹29,845 crore in February.

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		
		Mar-26	Feb-26	Mar-26	Feb-26	Change
<b>Other Schemes</b>						
	Index Funds	8,169	3,233	315,060	325,079	-3.1%
	GOLD ETF	2,266	5,255	178,522	177,591	0.5%
	Other ETFs	19,802	4,487	930,915	980,273	-5.0%
	FOF investing overseas	531	904	38,810	38,667	0.4%
	<b>Total</b>	<b>30,768</b>	<b>13,879</b>	<b>1,463,307</b>	<b>1,521,610</b>	<b>-3.8%</b>

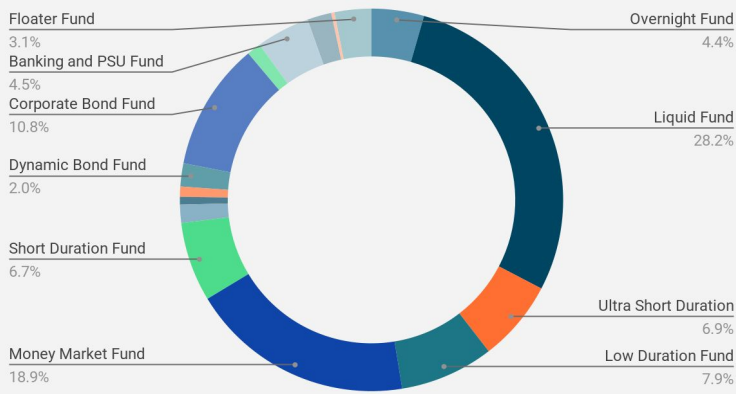
Inflows into passive funds rose sharply in March 2026 to ₹30,768 crore from ₹13,879 crore in February, driven by strong inflows into other ETFs and index funds, while gold ETF inflows moderated, indicating a shift towards broader market-linked passive strategies

Source: AMFI

## Debt Funds

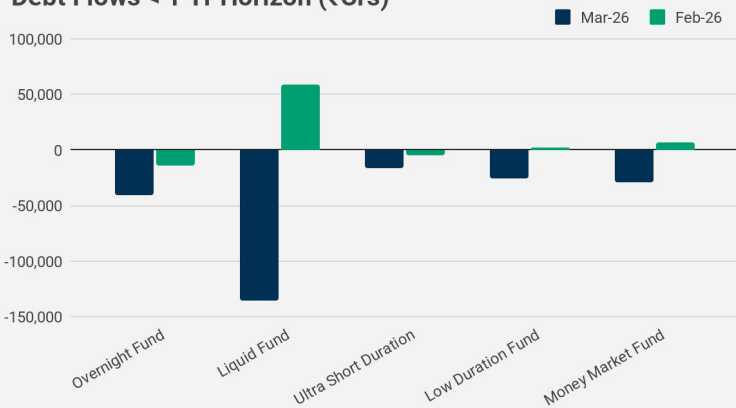
All figures in INR Cr		Net Inflow (+ve)/Outflow (-ve)		Average AUM for the month of		
	Open ended Schemes	Mar-26	Feb-26	Mar-26	Feb-26	Change
I	<b>Income/Debt Oriented Schemes</b>					
1	Overnight Fund	(40,228)	(14,006)	132,873	129,717	2.4%
2	Liquid Fund	(134,988)	59,077	597,068	622,413	-4.1%
3	Ultra Short Duration Fund	(16,087)	(4,374)	121,687	130,179	-6.5%
4	Low Duration Fund	(25,227)	2,329	140,756	152,626	-7.8%
5	Money Market Fund	(29,207)	6,267	314,312	339,011	-7.3%
6	Short Duration Fund	(22,194)	(1,917)	123,967	133,296	-7.0%
7	Medium Duration Fund	(714)	(70)	25,990	26,281	-1.1%
8	Medium to Long Duration Fund	(408)	(271)	11,113	11,432	-2.8%
9	Long Duration Fund	(1,047)	(629)	15,132	15,807	-4.3%
10	Dynamic Bond Fund	(1,741)	(551)	33,602	34,448	-2.5%
11	Corporate Bond Fund	(15,293)	(2,302)	186,941	194,993	-4.1%
12	Credit Risk Fund	(330)	(94)	19,769	19,935	-0.8%
13	Banking and PSU Fund	(2,274)	(1,473)	75,970	77,708	-2.2%
14	Gilt Fund	(3,078)	(9)	35,383	36,854	-4.0%
15	Gilt Fund (10Y Dur.)	(382)	75	4,691	4,977	-5.7%
16	Floater Fund	(1,790)	56	51,967	52,823	-1.6%
	<b>Sub Total</b>	<b>-294,987</b>	<b>42,106</b>	<b>1,891,224</b>	<b>1,982,501</b>	<b>-4.60%</b>

Debt AUM split as on 31st March 2026

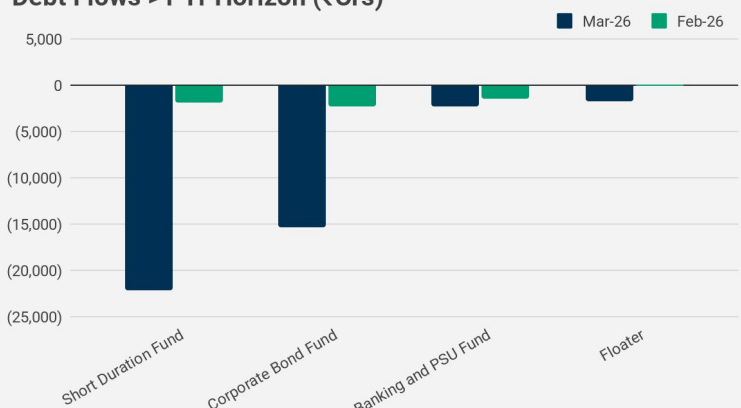


- Debt mutual funds recorded a **sharp reversal in March 2026**, with **net outflows of ₹2.95 lakh crore** compared to inflows of **₹42,106 crore in February**, reversing sharply into net outflows during the month.
- Liquid funds led the outflows**, followed by **overnight and money market funds**, indicating withdrawal of short-term institutional money, while most debt categories remained under pressure with broad-based outflows across segments.
- Debt fund outflows in March are largely **seasonal and driven by year-end factors**, as corporates withdraw money to meet **advance tax, GST and other statutory payments**. Additionally, **balance sheet adjustments and treasury cash requirements** lead to temporary redemptions, with flows typically normalising in the following months.

Debt Flows < 1 Yr Horizon (₹Cr)



Debt Flows >1 Yr Horizon (₹Cr)



Source: AMFI