

Trends in Mutual Fund Average AUM: April-June, 2026

MUTUAL FUND INDUSTRY – DASHBOARD | April-June 2026

Latest AAUM (Apr-Jun, 26)	QoQ Growth	YoY Growth	No. of AMCs	Top 5 AMC Concentration	Top 20 AMC Concentration	HHI Index
₹83.14L Cr	1.97%	15.26%	55	55.91%	94.16%	789
₹83,14,496 Cr	Vs Jan-Mar,26: ₹81.54L Cr	Vs Apr-Jun,25: ₹72.14L Cr	9 added in last 1 year	Top 10: 75.7% Top 15: 86.6%	Remaining 35 AMCs hold just 5.84%	Concentrated Core, Competitive Fringe

TOP 20 AMCs – HOLDINGS, GROWTH & MARKET SHARE

#	AMC Name	Apr-Jun, 26 (₹ Cr)	QoQ Chg (%)	YoY Chg (%)	Mkt Share (%)
1	SBI	12,57,352	0.75%	10.28%	15.12%
2	ICICI Prudential	11,14,544	0.98%	18.04%	13.40%
3	HDFC	9,35,081	0.82%	12.85%	11.25%
4	Nippon India	7,51,519	3.66%	22.65%	9.04%
5	Kotak Mahindra	5,90,511	1.65%	13.70%	7.10%
6	Aditya Birla Sun Life	4,27,675	-1.88%	6.00%	5.14%
7	UTI	3,92,691	1.09%	8.82%	4.72%
8	Axis	3,69,030	2.62%	9.96%	4.44%
9	DSP	2,29,802	1.95%	16.33%	2.76%
10	Tata	2,28,538	0.45%	16.47%	2.75%
11	Mirae Asset	2,24,952	1.63%	13.42%	2.71%
12	Bandhan	2,04,046	4.46%	15.36%	2.45%
13	Edelweiss	1,70,951	3.19%	15.38%	2.06%
14	PPFAS	1,60,807	5.57%	38.45%	1.93%
15	Invesco	1,46,009	3.81%	25.37%	1.76%
16	HSBC	1,43,007	5.11%	10.33%	1.72%
17	Motilal Oswal	1,42,530	8.19%	36.71%	1.71%
18	Franklin Templeton	1,26,017	1.98%	10.28%	1.52%
19	Canara Robeco	1,18,728	1.06%	6.91%	1.43%
20	quant	95,314	7.87%	1.83%	1.15%
TOP 20 TOTAL		78,29,106			94.16%
INDUSTRY TOTAL		83,14,496	1.97%	15.26%	100.00%

QUARTERLY AAUM TREND

Quarter	AAUM (₹ Cr)	QoQ Chg (₹ Cr)	QoQ (%)
Jul-Sep,2024	66,22,315	7,25,812	12.31%
Oct-Dec,2024	68,61,691	2,39,376	3.61%
Jan-Mar,2025	67,42,261	-119,430	-1.74%
Apr-Jun,2025	72,13,747	4,71,485	6.99%
Jul-Sep,2025	77,14,204	5,00,457	6.94%
Oct-Dec,2025	81,00,941	3,86,737	5.01%
Jan-Mar,2026	81,53,966	53,025	0.65%
Apr-Jun,2026	83,14,496	1,60,530	1.97%

MF INDUSTRY AAUM CONCENTRATION

Quarter	Top 5 Share (%)	Top 10 Share (%)	Top 20 Share (%)
Jul-Sep,2025	55.85%	76.37%	94.63%
Oct-Dec,2025	55.85%	76.16%	94.52%
Jan-Mar,2026	56.23%	76.31%	94.37%
Apr-Jun,2026	55.91%	75.73%	94.16%

GROWTH LEADERS – LARGEST QoQ AAUM ADDITION (₹ Cr)

AMC	Absolute Gain (₹ Cr)	QoQ (%)	YoY (%)
Nippon India	26,554	3.66%	22.65%
ICICI Prudential	10,793	0.98%	18.04%
Motilal Oswal	10,788	8.19%	36.71%
Kotak Mahindra	9,561	1.65%	13.70%
Axis	9,429	2.62%	9.96%

FASTEST GROWING AMCs (AAUM ABOVE ₹3K Cr)

AMC	YoY Absolute Gain (₹ Cr)	QoQ (%)	YoY (%)
Abakkus	5,580	78.30%	N.A.
Helios	6,972	18.11%	168.78%
Groww	3,170	22.13%	163.69%
Zerodha	9,081	11.46%	144.33%
Old Bridge	1,820	33.23%	113.85%
WhiteOak Capital	17,103	13.22%	84.31%
Trust	1,812	19.33%	55.51%

AAUM Distribution Across AMCs

AAUM Range (₹ Cr)	Above ₹11L	₹5-11L	₹1-5L	₹10K -1L	Below ₹10K
No. Of AMCs	2	3	14	16	20

NEW AMC ENTRANTS IN LAST 1 YEAR

AMC	AAUM (₹ Cr)	No. of Schemes	Market Share (%)
Jio BlackRock	17,979	14	0.216%
Abakkus	5,580	3	0.067%
The Wealth Company	1,298	10	0.016%
Capitalmind	569	4	0.007%
Choice	83	4	0.001%

₹83.14 Lakh Cr Record: Mutual Fund Average AUM Trends

Mutual Fund Industry Average AUM Climbs to a New Record of ₹83.14 Lakh Cr.

- Fresh Peak for Average AUM on Broad-Based Industry Growth:** The mutual fund industry's **Average AUM** rose to a **fresh record of ₹83.14 lakh cr.** in the **April-June 2026 quarter**, registering a healthy **15.26% YoY growth** and **1.97% QoQ increase**. Industry AAUM expanded by **₹1.61 lakh cr.** over the previous quarter, reflecting continued **investor participation** despite **market volatility** and **global uncertainties**. The steady rise highlights the industry's **resilience**, supported by **strong retail flows**, **SIP momentum**, **wider product adoption**, and the growing relevance of mutual funds in India's **long-term savings and investment landscape**.
- SBI MF Retains Top Spot:** SBI Mutual Fund continued to hold its **leadership position** with an **AAUM of ₹12.57 lakh cr.** in the **April-June 2026 quarter**, supported by **10.28% YoY growth** and a **market share of 15.12%**. This also marks the **26th consecutive quarter** of SBI MF retaining its position as **India's largest fund house**, highlighting **strong and sustained investor confidence** in the franchise. Notably, **SBI Mutual Fund** and **ICICI Prudential Mutual Fund** remain the only two **AMCs in India** with an **Average AUM exceeding ₹11 lakh cr.**
- AAUM Growth Leaders Drive Industry Expansion:** The mutual fund industry's leading players delivered a healthy performance in the **April-June 2026 quarter**, with **Nippon India Mutual Fund** posting the highest absolute increase in **Average AUM at ₹26,554 cr.** The quarter also saw strong traction across other prominent fund houses, as **ICICI Prudential**, **Motilal Oswal**, **Kotak Mahindra**, **Axis**, and **SBI Mutual Fund** emerged as key contributors to the industry's overall **AAUM expansion**. Their performance highlights the continued strength of select franchises in attracting investor flows despite a **volatile market backdrop**.
- Rankings Hold Firm, Top 10 Sees a Shift:** The mutual fund industry continued to exhibit **strong structural stability** in the **April-June 2026 quarter**, with the **top 3** as well as the **top 8 fund houses** retaining their positions for the **20th consecutive quarter**. Within the **top 10**, **DSP Mutual Fund** moved up to the **9th position** by overtaking **Tata Mutual Fund**, while **Mirae Asset** remained just outside the top 10. This indicates that while the **industry leadership remains steady**, competition within the **top rankings** continues to stay active.
- New and Rising AMCs Continue to Gain Ground:** Newer and **fast-scaling AMCs** continued to build presence during the **April-June 2026 quarter**. **Abakkus Mutual Fund** showed strong sequential growth, with **AAUM rising to ₹5,580 cr.** from **₹3,129 cr.** in the previous quarter. **Jio BlackRock Mutual Fund** also scaled further to **₹17,979 cr.**, while **Zerodha**, **Helios**, **WhiteOak Capital**, **Groww**, and **Trust Mutual Fund** continued to gain traction. This highlights improving **investor acceptance** of newer platforms and **challenger AMCs**.
- Top Percentage Gainers: Emerging AMCs Deliver Sharp AAUM Expansion:** Several emerging and mid-sized AMCs delivered **strong percentage growth** in the **April-June 2026 quarter**. **Abakkus Mutual Fund** led the pack with the highest **QoQ AAUM growth**, followed by **Angel One**, **Old Bridge**, **Groww**, **Capitalmind**, **Trust**, **Choice**, **Helios**, **WhiteOak Capital**, and **Zerodha Mutual Fund**. The trend highlights that **AAUM growth was not limited to large incumbents**, with **newer and challenger AMCs** steadily expanding their footprint and gaining investor acceptance across the industry.
- New AMC Entrants Added:** Additionally, **four new AMCs** were added to the industry list during the **April-June 2026 quarter**: **AlphaGrep Mutual Fund**, **ASK Mutual Fund**, **Lakshya Mutual Fund**, and **Monarch Mutual Fund**.
- Industry Structure Remains Concentrated at the Top:** The mutual fund industry remains concentrated among **large players**, although concentration eased slightly during the quarter. The **HHI Index declined to 789 from 799**, indicating a **concentrated core with a competitive fringe**. The **top 5 AMCs** accounted for **55.91%** of industry AAUM, while the **top 10** and **top 15** controlled **75.73%** and **86.6%**, respectively. Overall, the **top 20 AMCs** held **94.16%** of industry AAUM, leaving the remaining **35 AMCs** with just **5.84%**, highlighting the continued dominance of **established fund houses**.

Mutual Fund Champions: Top Performers of April-June, 2026

Quarterly / Yearly Change in Average AUM (INR Crs)								
AMC Name	Apr-Jun, 26	Jan-Mar, 26	Absolute Change	% Chg		Apr-Jun, 25	Absolute Change	% Chg
Nippon India Mutual Fund	751,519	724,965	26,554	3.66%		612,724	138,795	22.65%
ICICI Prudential Mutual Fund	1,114,544	1,103,751	10,793	0.98%		944,247	170,297	18.04%
Motilal Oswal Mutual Fund	142,530	131,742	10,788	8.19%		104,258	38,272	36.71%
Kotak Mahindra Mutual Fund	590,511	580,950	9,561	1.65%		519,346	71,166	13.70%
Axis Mutual Fund	369,030	359,601	9,429	2.62%		335,607	33,424	9.96%
SBI Mutual Fund	1,257,352	1,248,003	9,349	0.75%		1,140,094	117,258	10.28%
Bandhan Mutual Fund	204,046	195,325	8,721	4.46%		176,880	27,167	15.36%
PPFAS Mutual Fund	160,807	152,328	8,479	5.57%		116,146	44,661	38.45%
HDFC Mutual Fund	935,081	927,451	7,630	0.82%		828,601	106,481	12.85%
quant Mutual Fund	95,314	88,363	6,952	7.87%		93,599	1,716	1.83%
HSBC Mutual Fund	143,007	136,058	6,949	5.11%		129,620	13,388	10.33%
Invesco Mutual Fund	146,009	140,648	5,361	3.81%		116,460	29,549	25.37%
Edelweiss Mutual Fund	170,951	165,670	5,281	3.19%		148,158	22,793	15.38%
DSP Mutual Fund	229,802	225,400	4,402	1.95%		197,541	32,261	16.33%

Rising Stars: Mutual Funds with High Growth Rates

Average AUM (INR Crs)				
Top Percentage Gainers in AAUM				
AMC Name	Apr-Jun, 26	Jan-Mar, 26	Absolute Change	% Chg
Abakkus Mutual Fund	5,580	3,129	2,450	78.30%
Angel One Mutual Fund	565	419	146	34.73%
Old Bridge Mutual Fund	3,419	2,566	853	33.23%
Groww Mutual Fund	5,106	4,181	925	22.13%
Capitalmind Mutual Fund	569	472	97	20.55%
Trust Mutual Fund	5,075	4,253	822	19.33%
Choice Mutual Fund	83	69	13	18.90%
Helios Mutual Fund	11,103	9,401	1,703	18.11%
WhiteOak Capital Mutual Fund	37,389	33,024	4,365	13.22%
Zerodha Mutual Fund	15,373	13,793	1,580	11.46%
Bank of India Mutual Fund	15,446	14,171	1,275	9.00%
Motilal Oswal Mutual Fund	142,530	131,742	10,788	8.19%
quant Mutual Fund	95,314	88,363	6,952	7.87%
Bajaj Finserv Mutual Fund	33,027	30,627	2,401	7.84%