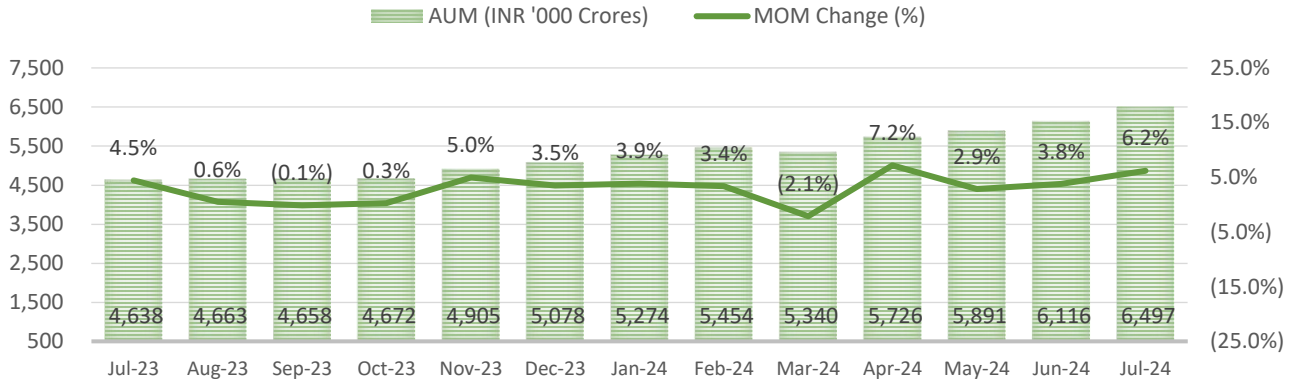


Mutual Fund Industry Analysis

August 09, 2024

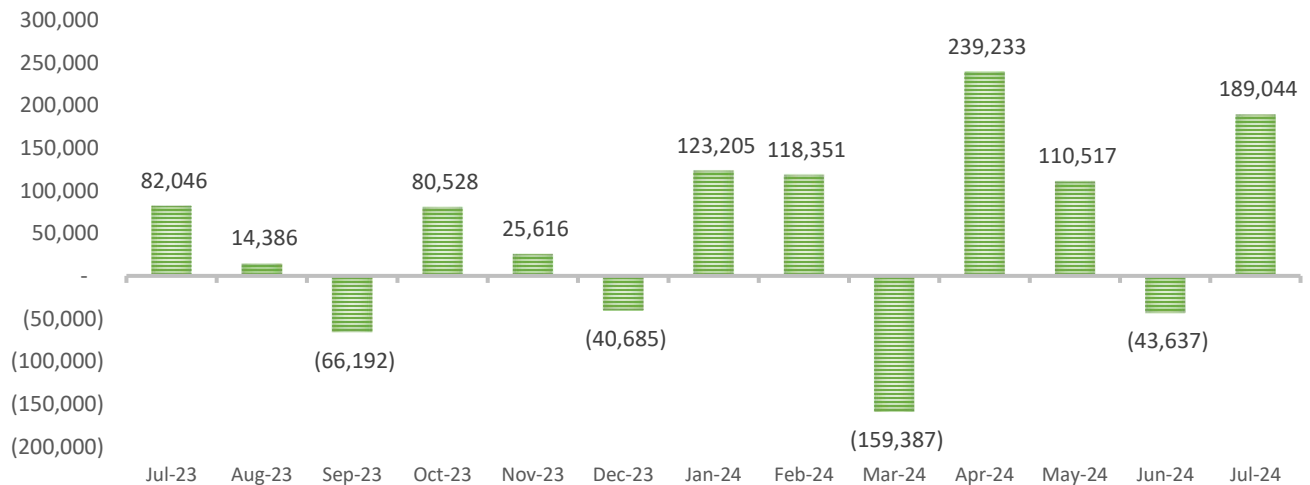
INDUSTRY AUM TREND ('000 CR.) & MOM CHANGE (%)



Source: AMFI, W2W MF Research

- Mutual Fund assets rose by 6.2% and stood at 64.97 lakh Cr in July 2024 (vs 61.16 lakh Cr in the previous month).
- The industry in total saw sales amounting to 12.33 lakh crore, up from 10.59 lakh crore previously. Redemptions also adjusted to 10.44 lakh crore, compared to 11.02 lakh crore before. For July 2024, sales increased by a substantial 16.43%, while redemptions decreased by 5.26%, reflecting notable shifts in market activity.

INDUSTRY NET INFLOWS / OUTFLOWS (RS IN CR.)

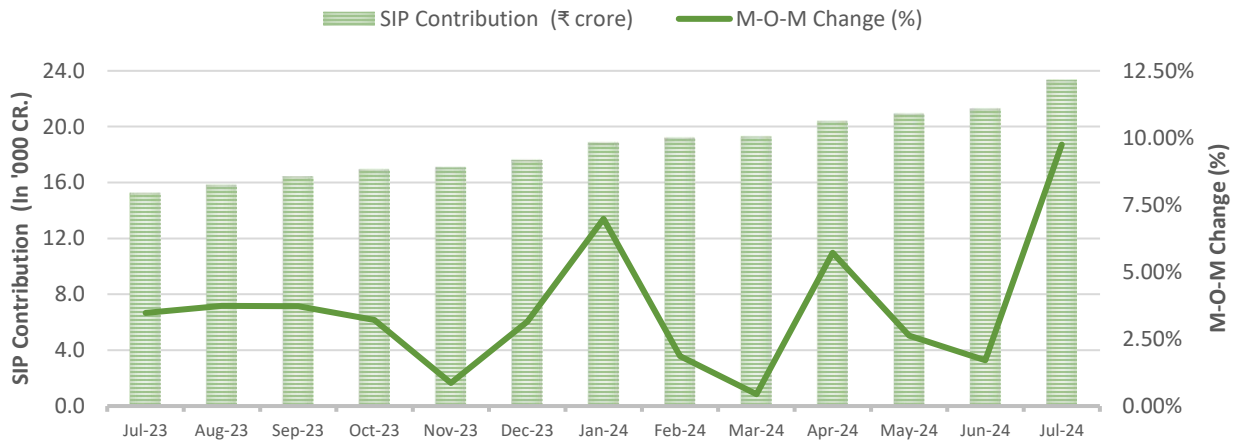


Source: AMFI, W2W MF Research

- The Industry witnessed an inflow of 1.89 lakh Cr in July 2024 as compared to an outflow of -0.43 Lakh Cr in the previous month due to major inflows in debt specifically in Liquid Fund.

Mutual Fund Industry Analysis

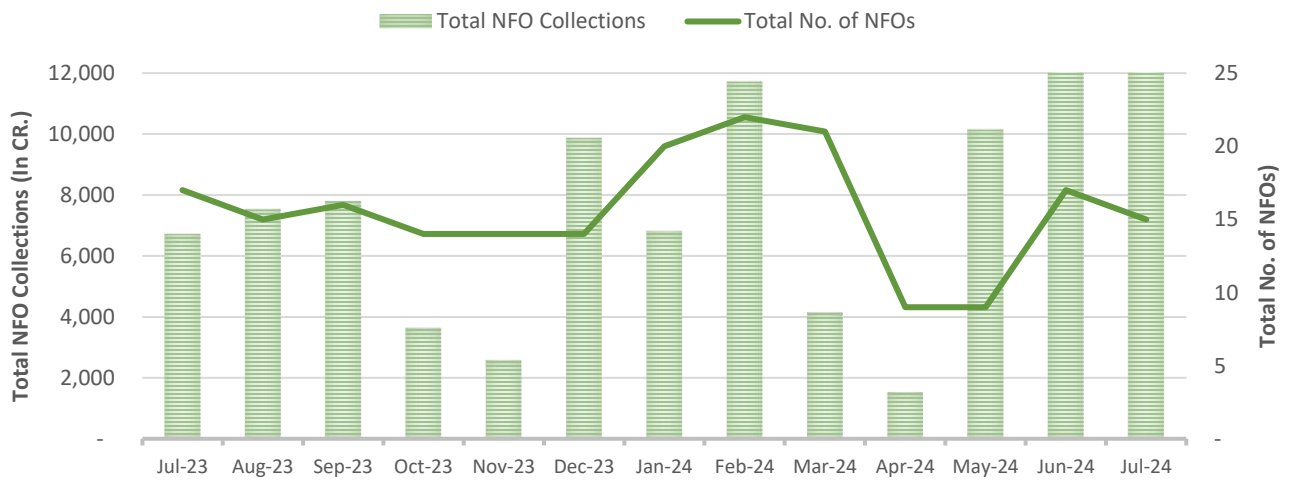
SIP FLOWS



Source: AMFI, W2W MF Research

- Mutual Fund SIP inflows surged to an impressive 23,332 crore in July 2024, up from 21,260 crore in June.

NFO COLLECTIONS (RS IN CR.)

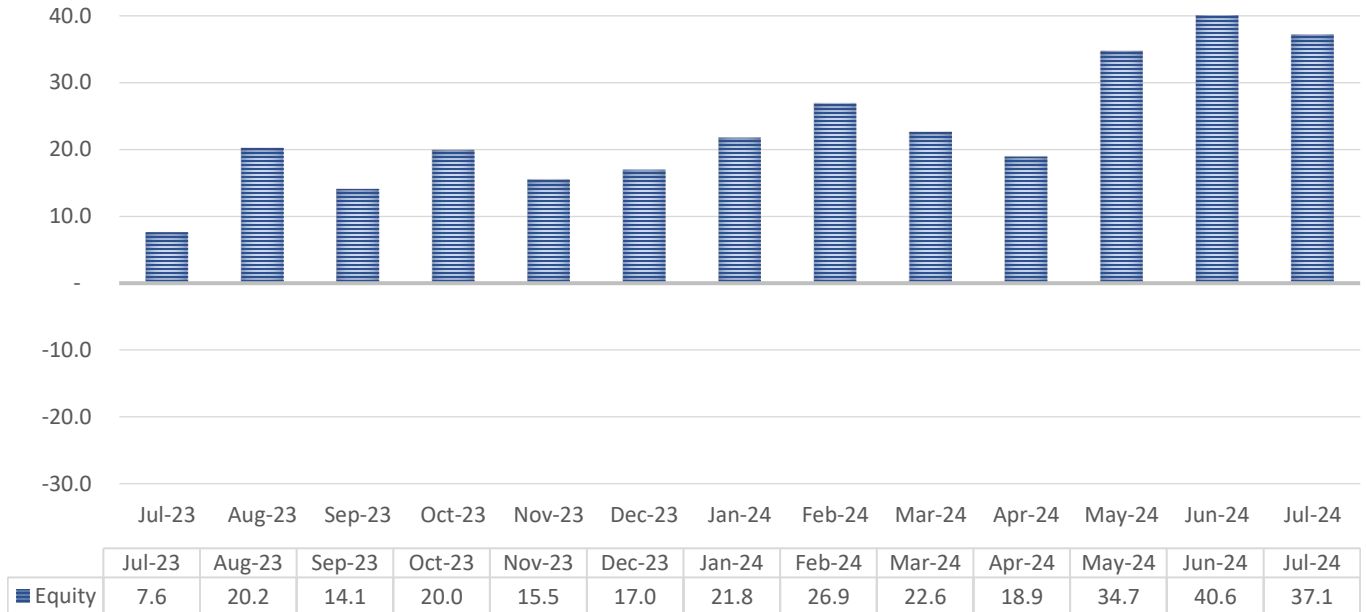


Source: AMFI, W2W MF Research

- The NFO collections for the month stood at 16,565 Cr as compared to 15,277 Cr in the previous month. In total 15 new schemes were launched.

Equity AUM Comparison and Analysis

Net Equity Inflow / Outflow ('000 Crores)

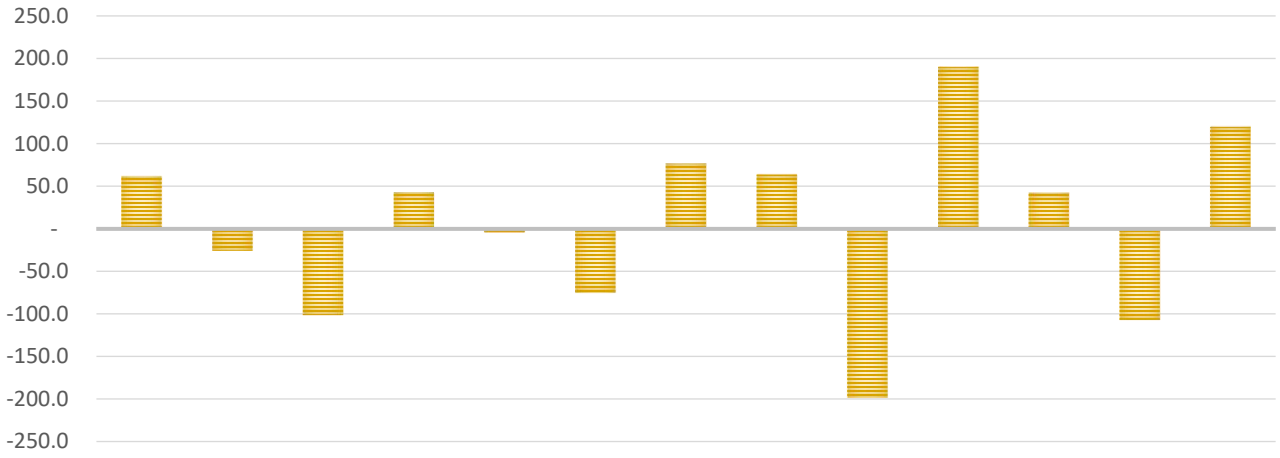


Source: AMFI, W2W MF Research

- Equity open-ended category flows experienced a slight decrease in July, totaling 37,113 crore compared to 40,608 crore in June. Except Focused and ELSS Funds, all other equity open-ended categories witnessed an inflow of funds.
- Among equity categories, the Sectoral/Thematic category continued to garner the highest inflows amounting to Rs 18,386 Cr, majorly contributed by Sectoral category NFO's which collected Rs 9,790 Cr. Multi Cap and Flexi Cap Fund category also witnessed high inflows of Rs. 7,084 crore and 3,053 crores, respectively.
- The ELSS and Focused categories were the only ones to experience outflows, with 637 crore and 620 crore, respectively. Despite this, the overall category saw a growth of 4.65% for the month, while the sectoral category led with the highest increase at 5.0%.

Debt AUM Comparison and Analysis

Net Debt Inflow / Outflow ('000 Crores)



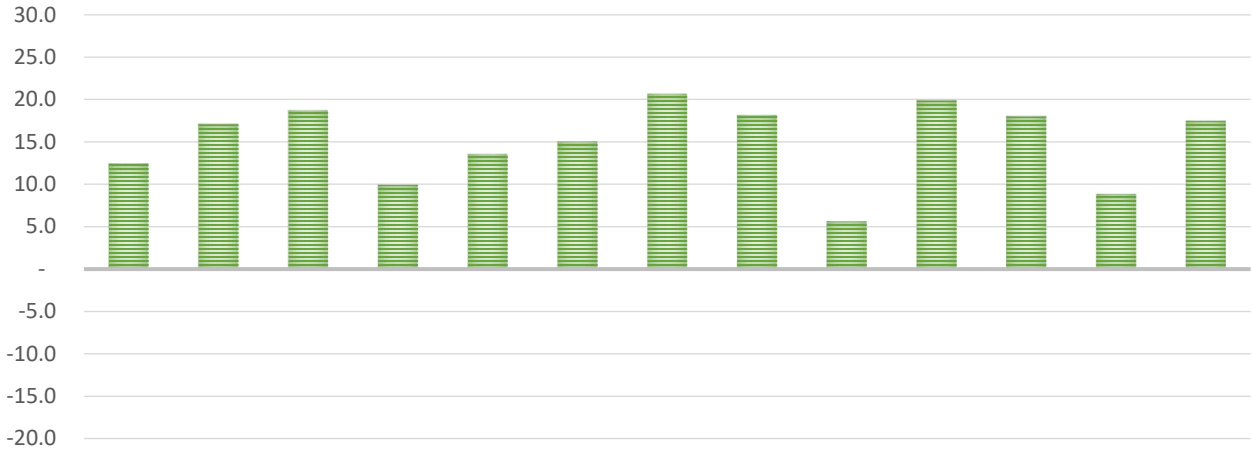
	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
■ Debt	61.4	-25.9	-101.5	42.6	-4.7	-75.6	76.5	63.8	-198.3	189.9	42.3	-107.4	119.6

Source: AMFI, W2W MF Research

- The debt open-ended category saw a record inflow of Rs. 119,588 crores, contrasting with an outflow of Rs. 107,358 crore the previous month. Notably, the liquid category experienced a major inflow of Rs. 70,060 crores.
- The Money Market Fund attracted significant inflows of 28,738 crore. Meanwhile, the Ultra Short Duration Fund, Overnight Fund, and Gilt Fund received inflows of 8,207 crore, 4,451 crore, and 1,262 crore, respectively.
- The Credit Risk Fund experienced a reduction of 542.83 crore, while the Medium Short Duration Fund saw an outflow of 369 crore. These were the only funds to report outflows. Additionally, the Banking and PSU Fund recorded a decrease of 307 crore, and the Gilt Fund with a 10-year constant duration faced an outflow of 42.15 crore.

Hybrid AUM Comparison and Analysis

Net Hybrid Inflow / Outflow ('000 Crores)



	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Hybrid	12.4	17.1	18.7	9.9	13.5	15.0	20.6	18.1	5.6	19.9	18.0	8.9	17.4

Source: AMFI, W2W MF Research

- In July 2024, inflows into the hybrid category surged to 17,436 crore, a significant increase from 8,854 crore the previous month. Additionally, all other hybrid categories also saw inflows, reflecting strong interest across the sector.
- The Arbitrage category witnessed the highest inflow of Rs 11,014 Cr, followed by the Multi Asset Allocation category amounting to Rs 3,125 Cr.
- Overall, the hybrid category witnessed capital appreciation of 2.17% for the month. Aggressive Hybrid Fund category appreciated the most by 3.50%.

M-O-M Category Flows (Rs in Cr.)

Category	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Equity Growth													
Multi Cap Fund	2,500	3,422	2,235	2,911	1,713	1,852	3,039	2,414	1,827	2,724	2,645	4,709	7,084.61
Large Cap Fund	(1,880)	(349)	(111)	724	307	(281)	1,287	921	2,128	358	663	970	670
Large & Mid Cap Fund	1,327	2,113	1,334	1,734	1,847	2,339	2,330	3,157	3,216	2,639	2,397	2,912	2,622
Mid Cap Fund	1,623	2,512	2,001	2,409	2,666	1,393	2,061	1,808	1,018	1,793	2,606	2,528	1,644
Small Cap Fund	4,171	4,265	2,678	4,495	3,699	3,858	3,257	2,922	(94)	2,209	2,725	2,263	2,109
Dividend Yield Fund	342	416	255	397	173	279	382	94	323	341	445	520	631
Value Fund/Contra Fund	703	1,365	1,291	415	1,252	1,269	1,842	1,867	1,708	1,987	1,404	2,027	2,171
Focused Fund	(1,067)	(471)	49	541	143	(491)	(202)	(533)	63	(328)	(307)	(287)	(620)
Sectoral/Thematic Funds	1,429	4,806	3,147	3,896	1,965	6,005	4,805	11,263	7,918	5,166	19,213	22,352	18,386
ELSS	(592)	(27)	(141)	266	104	(314)	533	339	1,789	(144)	(250)	(445)	(638)
Flexi Cap Fund	(932)	2,193	1,354	2,169	1,668	1,087	2,447	2,613	2,738	2,173	3,155	3,059	3,053
Sub Total	7,626	20,245	14,091	19,957	15,336	16,997	21,781	26,866	22,633	18,917	34,697	40,608	37,113
Debt Oriented Schemes													
Overnight Fund	(10,747)	3,158	(1,274)	(3,445)	(484)	(4,865)	8,995	(17,376)	(6,992)	21,195	6,645	(25,143)	26
Liquid Fund	51,938	(26,824)	(74,177)	32,964	(645)	(39,675)	49,468	83,642	(157,970)	102,751	25,873	(80,354)	195
Ultra Short Duration Fund	2,865	(4,123)	(5,168)	2,359	(1,866)	(6,030)	2,937	(362)	(9,135)	11,105	1,647	(2,327)	1,798
Low Duration Fund	7,027	(508)	(963)	(1,142)	(968)	(9,432)	2,116	(4,100)	(6,157)	7,758	461	2,199	3,126
Money Market Fund	8,608	91	(9,158)	6,248	865	(8,384)	10,651	137	(8,720)	34,084	8,272	9,590	11,015
Short Duration Fund	(305)	(493)	(1,560)	1,281	(414)	595	(223)	2,346	(6,450)	2,533	(73)	(1,094)	1,277
Medium Duration Fund	(68)	(201)	(419)	(393)	(280)	(436)	(211)	(388)	(364)	(425)	(539)	(462)	17,436
Medium to Long Duration Fund	316	(151)	(18)	87	(73)	(30)	19	(7)	(110)	47	40	128	57.42
Long Duration Fund	114	180	22	185	87	272	582	631	772	581	482	281	786.75
Dynamic Bond Fund	67	135	(337)	114	(134)	(136)	(63)	132	(138)	853	(138)	(352)	206.60
Corporate Bond Fund	648	1,755	(2,459)	1,940	(1,578)	188	1,301	3,029	(292)	2,992	687	(3,469)	2,261.04
Credit Risk Fund	(166)	(271)	(315)	(142)	(254)	(368)	(303)	(366)	(321)	(359)	(540)	(478)	-542.83
Banking and PSU Fund	(1,310)	(985)	(1,057)	(319)	305	(661)	(501)	(480)	232	(405)	40	(2,822)	-307.93
Gilt Fund	469	255	278	2,001	92	(482)	413	539	(538)	5,210	(171)	(1,213)	1,261.63
Gilt Fund with 10 year constant duration	(18)	(218)	(4)	297	(8)	54	66	42	58	349	157	(846)	-42.15
Floater Fund	2,000	2,325	(4,903)	598	648	(6,171)	1,221	(3,610)	(2,173)	1,619	(546)	(996)	314.42
Sub Total	61,440	(25,872)	(101,512)	42,634	(4,707)	(75,560)	76,469	63,809	(198,299)	189,891	42,295	(107,358)	119,588
Hybrid Schemes													
Conservative Hybrid Fund	164	267	82	(2)	3	(103)	47	(106)	4	(8)	(99)	(131)	26
Balanced Hybrid Fund/Aggressive Hybrid Fund	(317)	607	354	167	72	(403)	448	29	536	17	43	49	195
Dynamic Asset Allocation/Balanced Advantage	419	3,616	494	960	590	1,369	1,340	1,287	1,733	1,345	1,279	644	1,798
Multi Asset Allocation	1,381	1,617	6,324	2,410	2,589	2,420	7,080	4,043	2,681	3,313	3,161	3,453	3,126
Arbitrage Fund	10,075	9,483	10,176	5,523	9,404	10,645	10,608	11,508	(298)	13,901	12,758	3,837	11,015
Equity Savings	698	1,491	1,221	848	880	1,080	1,114	1,344	928	1,295	849	1,003	1,277
Sub Total	12,421	17,082	18,650	9,907	13,338	15,009	20,637	18,105	5,584	19,863	17,991	8,855	17,436
Grand Total	82,046	14,386	(66,192)	80,528	25,616	(40,685)	123,205	118,351	(159,387)	239,233	110,517	(43,637)	189,044

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