

# AMFI monthly note

June 2025



# Monthly mutual fund industry update

## Industry snapshot

- Assets under management (AUM) reached Rs 74.41 lakh crore in June, marking a 13.2% on-quarter growth
- The industry witnessed net inflows of Rs 49,095 crore during the month, with ~95% coming from the hybrid and equity categories

## Equity funds

- AUM of equity funds rose 4.4% on-month to Rs 33.47 lakh crore, driven by positive flows and mark-to-market (MTM) gains
- Flexi caps witnessed inflows of Rs 5,733 crore, the highest in the equity category for the fourth straight month

## Debt funds

- Assets of income/debt-oriented schemes reached a new peak to Rs 17.58 lakh crore, driven by mark-to-market (MTM) gains

## Hybrid funds

- Hybrid fund assets grew 3.84% to Rs 9.92 lakh crore, driven by the highest monthly net inflows seen by the category, at Rs 23,223 crore, and MTM gains
- Arbitrage funds recorded the highest inflows, of Rs 15,585 crore, within the category

## Passive funds

- The category registered the 56th consecutive month of net inflows, which totalled to Rs 3.997 crore during the month
- Gold exchange-traded funds (ETFs) witnessed the highest inflows in the category, of Rs 2,081 crore

## SIP trend

- Systematic investment plan (SIP) flows continued to remain robust at Rs. 27,269 crore, witnessing a 5.2% rise from the previous quarter
- The number of contributing SIP accounts has increased to 8.64 crore in June 2025 from 8.56 crore in May 2025.

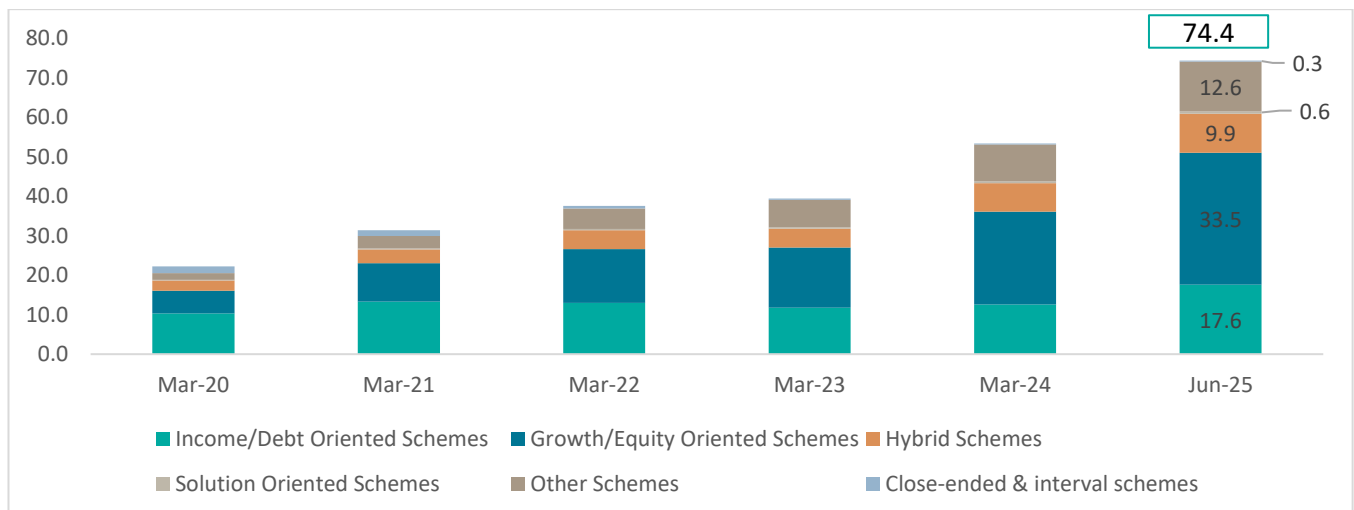
# Industry snapshot

## Mutual fund AUM rose 13.2% in quarter ended June 2025

In June 2025, the mutual fund industry's assets rose to Rs 74.41 lakh crore, marking a 3.1% on-month growth and 13.2% on-quarter growth. More than 75% of the monthly increase in AUM was attributable to MTM gains. Net inflows in June stood at Rs 49,095 crore and the bulk of the inflows came from hybrid funds and equity funds. The performance of the equity market supported the inflows and AUM growth, with the Nifty 50 TRI returning 3.37% and BSE Sensex TRI gaining 2.98% during June 2025. Foreign institutional investors (FIIs) turned net buyers and domestic institutional investors (DIIs) recorded their highest equity investments in five months.

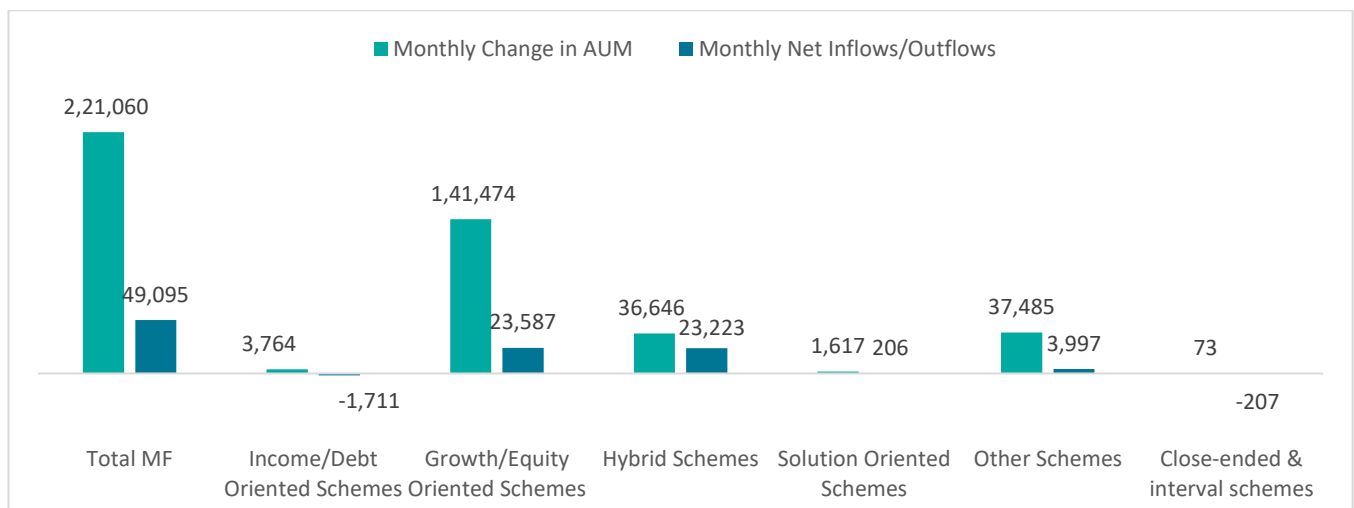
The quarter ending June 2025 saw a 16.0% increase in net inflows compared to the same period in 2024, primarily driven by a surge in investments in debt funds. Inflows into debt funds were 61.4% higher in the quarter ended June 2025 than in the quarter ended June 2024.

### Assets rise due to MTM gains and net inflows (Rs lakh crore)



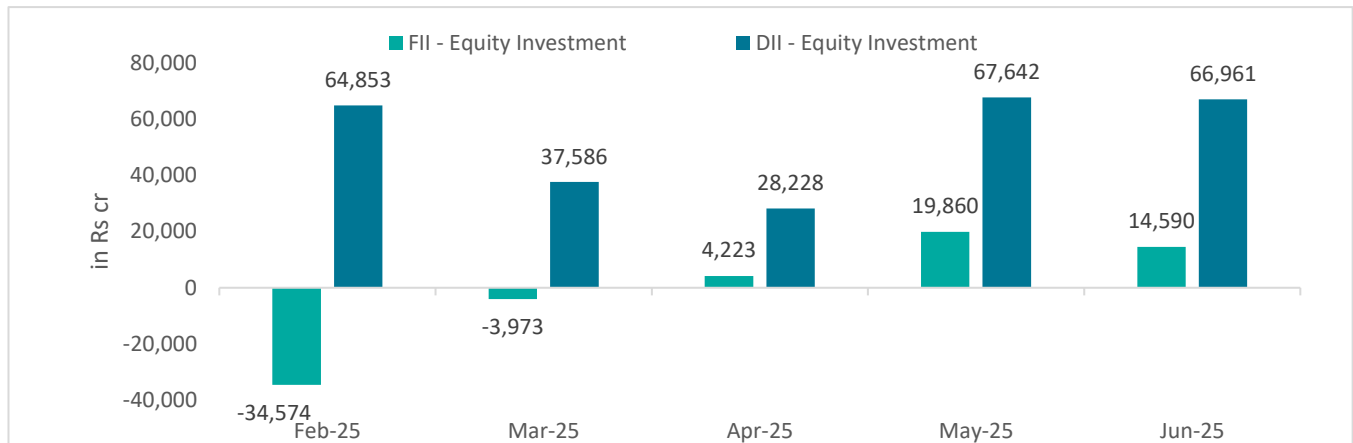
Source: Association of Mutual Funds in India (AMFI), Crisil Intelligence

### MTM gains key reason for asset growth during the month (Rs crore)



Source: AMFI, Crisil Intelligence

### DIs provide strong support to equity markets (Rs crore)



Source: National Securities Depository Ltd (NSDL), Crisil Intelligence

### Monthly AUM trend of mutual funds

Category	Jun 2025	May 2025 (1 month)	1 month % change	Dec 2024 (6 months)	6 months % change	Jun 2024 (1 year)	1 year % change	Jun 2022 (3 Years)	3 years % change
Equity	33,46,849	32,05,375	4.4%	30,57,549	9.5%	27,67,999	20.9%	12,86,011	160.3%
Debt	17,58,110	17,54,346	0.2%	15,67,477	12.2%	14,13,232	24.4%	12,34,074	42.5%
Hybrid	9,92,009	9,55,362	3.8%	8,76,536	13.2%	8,09,770	22.5%	4,70,754	110.7%
Others	12,61,730	12,24,244	3.1%	11,11,661	13.5%	10,48,310	20.4%	5,21,106	142.1%
Solution-oriented schemes	56,148	54,531	3.0%	52,856	6.2%	49,962	12.4%	28,227	98.9%
Closed-ended and interval schemes	25,825	25,752	0.3%	26,954	-4.2%	26,309	-1.8%	23,919	8.0%
<b>Total</b>	<b>74,40,671</b>	<b>72,19,611</b>	<b>3.1%</b>	<b>66,93,032</b>	<b>11.2%</b>	<b>61,15,582</b>	<b>21.7%</b>	<b>35,64,090</b>	<b>108.8%</b>

Note: Assets represented by month-end AUM and in Rs crore; all percentage changes are absolute

Source: AMFI, Crisil Intelligence

### Monthly flow trends of mutual funds (Rs crore)

Category	Jun 2025	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024
Equity	23,587	19,013	24,269	25,082	29,303	39,688	41,156
Debt	-1,711	-15,908	2,19,136	-202,663	-6,526	1,28,653	-127,153
Hybrid	23,223	20,765	14,248	-947	6,804	8,768	4,370
Others	3,997	5,526	20,229	14,149	10,249	10,255	784
Solution-oriented schemes	206	177	206	241	246	243	333
Closed-ended and interval schemes	-207	-465	-1,261	-297	-13	-55	155
<b>Total</b>	<b>49,095</b>	<b>29,108</b>	<b>2,76,827</b>	<b>-164,435</b>	<b>40,063</b>	<b>1,87,551</b>	<b>-80,355</b>

Note: Cell colours signify the highest to lowest inflows in that period (green to red)

Source: AMFI, Crisil Intelligence

## Folio count sees steady growth

Mutual funds (MFs) added 30.32 lakh new folios in June 2025, taking the total folio count to 24.13 crore. The equity and passive fund categories accounted for the majority (89.78%) of total additions. Equity MFs continued to dominate with 16.81 crore folios, which is ~69.67% of the folios. The others category, which includes passive funds, stood at 4.31 crore folios, making up about 17.88% of the total folios.

### Monthly folio count trend

Category	Jun 2025	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025
Equity	16,81,42,274	16,60,87,784	16,49,58,060	16,38,24,672	16,23,74,751	16,05,74,608
Debt	72,47,110	71,54,986	70,36,533	69,49,759	68,91,665	68,49,320
Hybrid	1,61,93,858	1,59,89,423	1,58,04,441	1,56,67,477	1,55,03,030	1,53,33,491
Others	4,31,41,612	4,24,74,185	4,18,97,969	4,14,72,421	4,09,23,090	3,98,62,263
Solution-oriented schemes	61,12,709	60,96,272	60,84,581	60,72,801	60,61,236	60,48,562
Closed-ended and interval schemes	5,06,993	5,10,120	5,13,440	5,20,941	5,27,032	5,31,133
<b>Total</b>	<b>24,13,44,556</b>	<b>23,83,12,770</b>	<b>23,62,95,024</b>	<b>23,45,08,071</b>	<b>23,22,80,804</b>	<b>22,91,99,377</b>

Source: AMFI, Crisil Intelligence

## Implications of 50 bps rate cut by RBI

On June 6, the Reserve Bank of India (RBI) announced a sharper-than-expected 50 basis point (bps) cut in the repo rate, bringing it down to 5.50%. This is the third straight rate cut, leading to a cumulative reduction of 100 bps since the easing cycle began in February. This move, the steepest in five years, was accompanied by a 100-bps reduction in the cash reserve ratio which will proceed in four tranches between September and November 2025. While the CRR cut is being seen partly as a measure to help banks cope with the revenue loss from lower rates, it is also aimed at ensuring liquidity doesn't become a constraint just when credit growth may rebound.

Inflation has indeed cooled remain below the RBI's 4% target for four months. The Consumer Price Index rose by just 2.8 per cent in May year-on-year, the slowest pace in six years. With food inflation easing, the central bank saw room to support growth amid rising risks to growth.

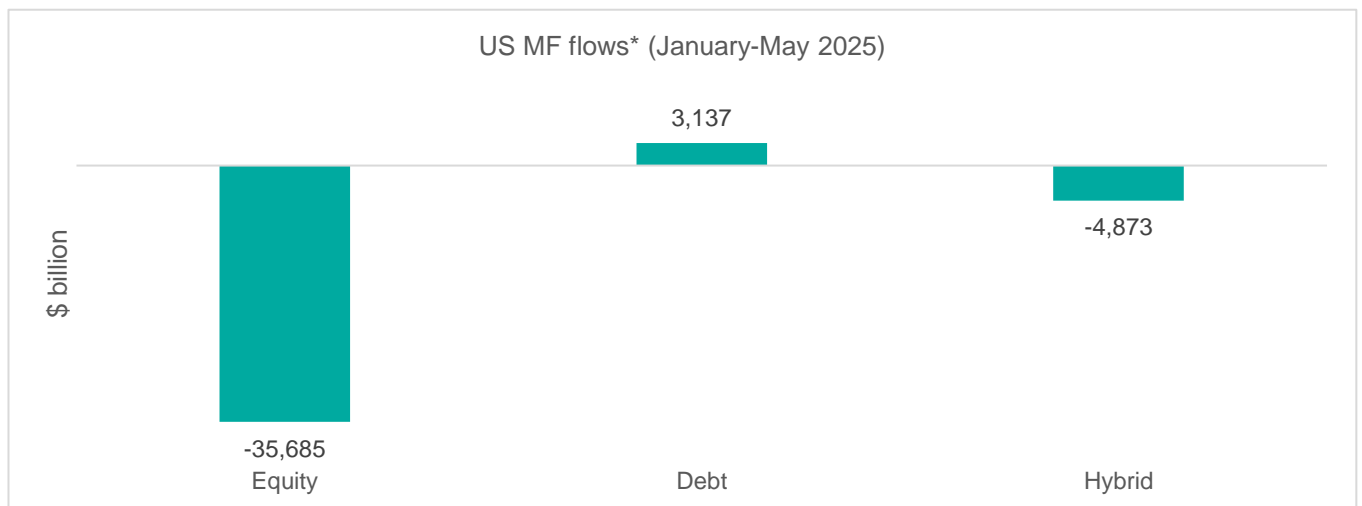
Following the rate cut announcement, Indian stock market reacted positively. The rate cut led to a surge in foreign investments, with ₹14,590 crore (~\$1.7 billion) pouring into Indian stocks in June. This front-loaded rate cut aimed to support economic growth amidst low inflation. The RBI had changed its policy stance to neutral, indicating a data-dependent approach going forward. The MPC statement also mentioned limited monetary space after the 100-bps cut in the repo rate so far.

The higher-than-anticipated policy rate cut by the RBI from the erstwhile 6.00% to 5.50%, led to weakened demand for longer-tenure debt, causing a widening of the term spread in yield curve. This, coupled with the indications that monetary policy now has limited space, led to investors cutting their positions and bond prices feeling the pressure during the first half of the month.

# Global overview

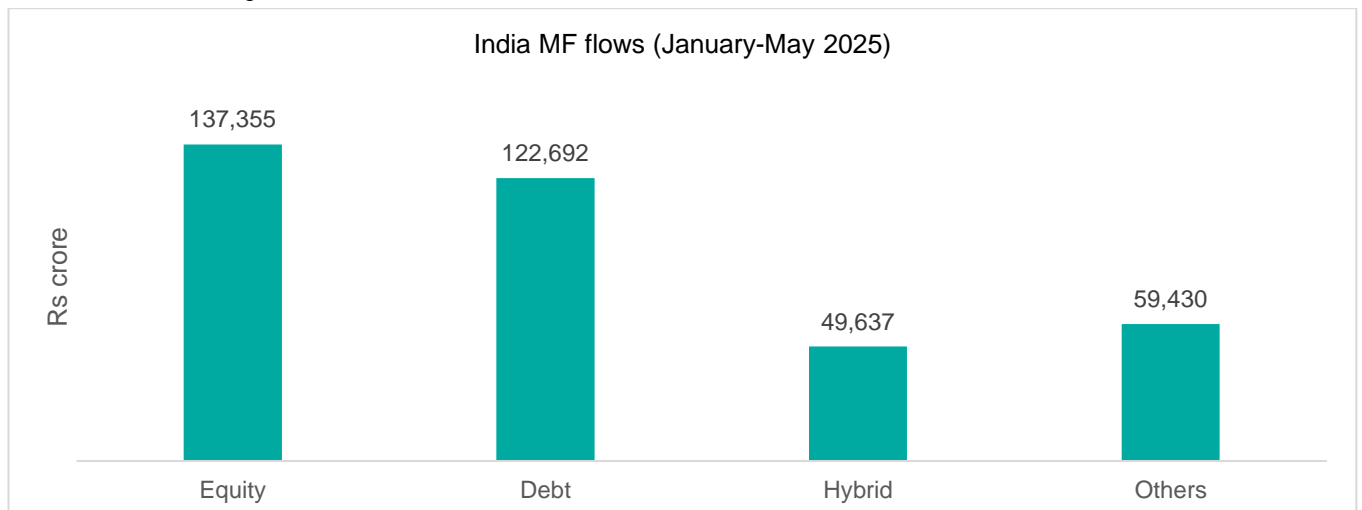
## US debt funds — net outflow continues in May

US equity and hybrid funds continued to see net outflows till May 2025. Widespread fears of US tariffs and trade wars made investors allocate more funds to money market instruments. In contrast, the Indian market witnessed a surge in inflows in both equity and debt categories, despite a brief period of cross-border hostilities with Pakistan, persistent concerns over a slowdown in the US economy and continued uncertainty surrounding trade tariffs imposed by the US. Strong participation of domestic institutional investors also bolstered the market.



\* Does not include ETFs; based on the latest available data

Source: ICI, Crisil Intelligence



Note: Others includes solution-oriented schemes, other schemes, and closed-ended and interval schemes

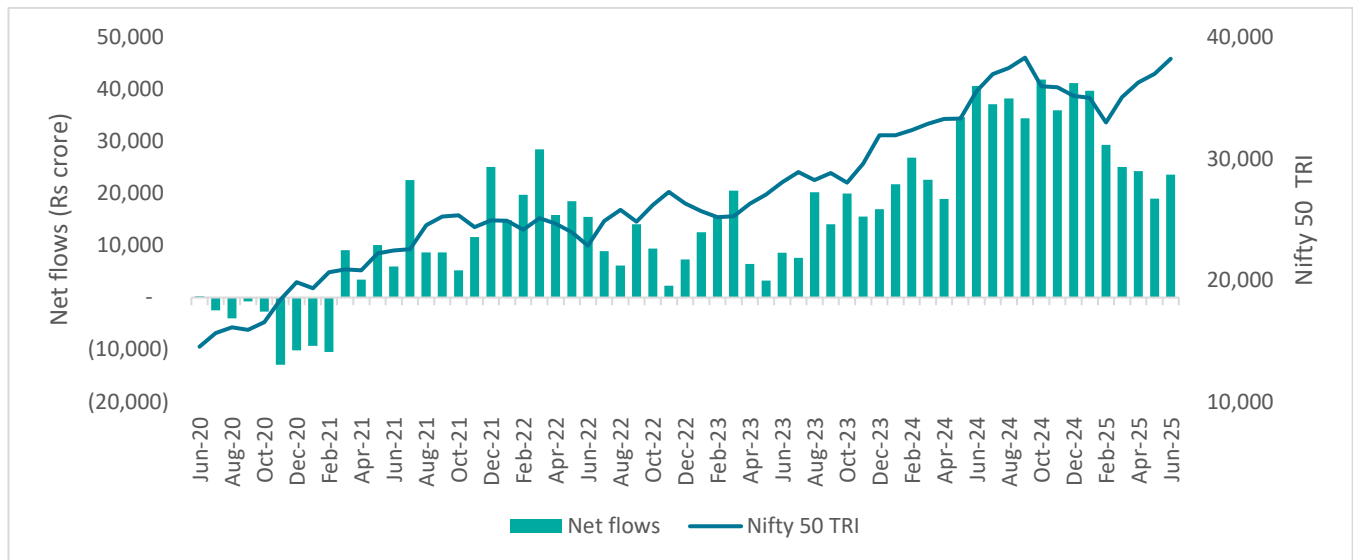
Source: AMFI, Crisil Intelligence

# Equity mutual funds

## Equity AUM continue to rise

Equity AUM continued to grow and reached Rs 33.47 lakh crore in June 2025, up 4.4% over the previous month. The increase was supported by both market gains and net inflows. DIIs continued to display strong and consistent buying momentum, which sustained inflows.

### Positive equity flows continue



Source: AMFI, Crisil Intelligence

The flexi-cap category attracted inflows of Rs 5,733 crore in June 2025, maintaining its position as the top contributor within the equity segment for the fourth consecutive month. Small-cap funds followed closely, ranking second for the fourth straight month, with inflows of Rs 4,024 crore. Meanwhile, ELSS funds continued to see net outflows for the third month in a row, with Rs 556 crore withdrawn in June, indicating tax-season activity or switching to other tax-saving options.

June also saw the launch of four equity new fund offers (NFOs) — one each in the large & mid-cap and flexi-cap categories, and two in the sectoral/thematic category. These mobilised a total of Rs 928 crores during the month.



## Monthly AUM trend of growth/equity-oriented schemes

Category	Jun 2025	May 2025 (1 month)	1 month % change	Dec 2024 (6 months)	6 months % change	Jun 2024 (1 year)	1 year % change	Jun 2022 (3 Years)	3 years % change
Sectoral/thematic funds	5,09,345	4,92,404	3.4%	4,72,698	7.8%	3,83,271	32.9%	1,41,636	259.6%
Flexi-cap funds	4,94,279	4,71,974	4.7%	4,38,132	12.8%	4,01,386	23.1%	2,10,682	134.6%
Mid-cap funds	4,31,700	4,08,093	5.8%	3,99,784	8.0%	3,59,426	20.1%	1,50,744	186.4%
Large-cap funds	3,97,470	3,83,667	3.6%	3,58,672	10.8%	3,45,362	15.1%	2,12,074	87.4%
Small-cap funds	3,54,551	3,36,005	5.5%	3,29,245	7.7%	2,96,408	19.6%	1,02,482	246.0%
Large- and mid-cap funds	3,02,139	2,87,392	5.1%	2,70,774	11.6%	2,43,589	24.0%	1,05,881	185.4%
ELSS funds	2,53,585	2,46,293	3.0%	2,41,311	5.1%	2,39,022	6.1%	1,34,226	88.9%
Value funds/contra funds	2,03,756	1,96,339	3.8%	1,88,290	8.2%	1,73,898	17.2%	75,221	170.9%
Multi-cap funds	2,04,690	1,95,160	4.9%	1,80,799	13.2%	1,54,025	32.9%	53,298	284.1%
Focused funds	1,62,173	1,55,870	4.0%	1,46,288	10.9%	1,43,382	13.1%	90,622	79.0%
Dividend yield funds	33,162	32,177	3.1%	31,554	5.1%	28,229	17.5%	9,145	262.6%
<b>Total</b>	<b>33,46,849</b>	<b>32,05,375</b>	<b>4.4%</b>	<b>30,57,549</b>	<b>9.5%</b>	<b>27,67,999</b>	<b>20.9%</b>	<b>12,86,011</b>	<b>160.3%</b>

Note: Assets represented by month-end AUM and in Rs crore; all percentage changes are absolute

Source: AMFI, Crisil Intelligence

## Monthly flow trend of growth/equity-oriented schemes (Rs crore)

Category	Jun 2025	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024
Sectoral/thematic funds	476	2,052	2,001	170	5,712	9,017	15,332
Flexi-cap funds	5,733	3,841	5,542	5,615	5,104	5,698	4,731
Mid-cap funds	3,754	2,809	3,314	3,439	3,407	5,148	5,093
Large-cap funds	1,694	1,250	2,671	2,479	2,866	3,063	2,011
Small-cap funds	4,024	3,214	4,000	4,092	3,722	5,721	4,668
Large- and mid-cap funds	3,497	2,691	2,552	2,718	2,656	4,123	3,812
ELSS funds	-556	-678	-372	735	615	797	188
Value funds/contra funds	1,159	-92	1,073	1,553	1,347	1,556	1,514
Multi-cap funds	2,794	2,999	2,552	2,753	2,518	3,567	3,075
Focused funds	965	947	885	1,386	1,288	783	456
Dividend yield funds	46	-21	51	141	69	215	277
<b>Total</b>	<b>23,587</b>	<b>19,013</b>	<b>24,269</b>	<b>25,082</b>	<b>29,303</b>	<b>39,688</b>	<b>41,156</b>

Note: Cell colours signify the highest to lowest inflows in that period (green to red)

Source: AMFI, Crisil Intelligence

# Debt mutual funds

## Debt mutual funds scale new peaks

The AUM of open-ended debt funds surged to an all-time high of Rs 17.58 lakh crore in June, rising 0.2% from the previous month's AUM of Rs 17.54 lakh crore. This was due to monthly MTM gains in debt mutual funds reversing the quarter-end trend of investors liquidating their holdings during the month to meet advance tax obligations.

The RBI's interest rate cut and shift in policy stance pushed Indian government bond yields to 6.30% levels soon after the June policy meeting. The yields saw very little change for the rest of the month. The yield on the new 10-year benchmark 06.33% GS 2035 paper eventually settled at 6.32% on June 30, against 6.27% on May 30.

Bond yields were also impacted by an intermittent spike in crude oil prices amid the intensification of geopolitical uncertainties in the Middle East. The declaration of a ceasefire between Iran and Israel eventually led to a correction in oil prices and a recovery in bond prices. The RBI's announcement of liquidity absorption measures also led to some gains.

The highest on-month AUM growth, accompanied by net inflows, was seen in short-duration funds (8.6%), money market funds (4.0%), corporate bonds funds (3.7%), low-duration funds (3.0%) and ultra-short duration funds (2.9%). This shift towards shorter-duration and lower-risk instruments reflects investors' preference for high liquidity in the face of market uncertainties, including concerns over interest rate cuts and geopolitical tensions in the Middle East.

Debt funds witnessed the highest increase in AUM in the quarter ended June 2025 versus other categories due to a fall in yields across the curve, leading to increased investor interest in the category.

### Monthly AUM trend of income-/ debt-oriented schemes

Category	Jun 2025	May 2025 (1 month)	1 month % change	Dec 2024 (6 months)	6 months % change	Jun 2024 (1 year)	1 year % change	Jun 2022 (3 Years)	3 years % change
Liquid funds	4,99,857	5,22,715	-4.4%	4,64,672	7.6%	4,20,256	18.9%	3,64,493	37.1%
Money market funds	2,90,724	2,79,476	4.0%	2,30,311	26.2%	2,04,137	42.4%	1,08,587	167.7%
Corporate bond funds	2,03,199	1,95,987	3.7%	1,71,243	18.7%	1,50,648	34.9%	1,15,545	75.9%
Short-duration funds	1,33,337	1,22,760	8.6%	1,13,267	17.7%	1,02,082	30.6%	96,256	38.5%
Low-duration funds	1,31,415	1,27,553	3.0%	1,14,260	15.0%	1,02,366	28.4%	99,429	32.2%
Ultra-short-duration funds	1,32,827	1,29,110	2.9%	1,09,717	21.1%	95,660	38.9%	86,633	53.3%
Overnight funds	71,481	79,184	-9.7%	74,182	-3.6%	65,517	9.1%	1,02,945	-30.6%
Banking and PSU funds	82,229	81,950	0.3%	78,297	5.0%	78,756	4.4%	84,974	-3.2%
Floater funds	51,668	51,205	0.9%	51,417	0.5%	52,552	-1.7%	69,811	-26.0%
Gilt funds	41,450	43,000	-3.6%	42,234	-1.9%	31,752	30.5%	15,121	174.1%
Dynamic bond funds	36,912	37,088	-0.5%	35,277	4.6%	32,569	13.3%	21,668	70.4%
Medium-duration funds	25,336	25,366	-0.1%	25,091	1.0%	24,983	1.4%	28,891	-12.3%
Credit risk funds	20,350	20,437	-0.4%	20,746	-1.9%	22,147	-8.1%	26,162	-22.2%

Category	Jun 2025	May 2025 (1 month)	1 month % change	Dec 2024 (6 months)	6 months % change	Jun 2024 (1 year)	1 year % change	Jun 2022 (3 Years)	3 years % change
Long-duration funds	20,539	21,415	-4.1%	20,242	1.5%	14,423	42.4%	2,508	718.8%
Medium- to long-duration funds	11,852	11,999	-1.2%	11,690	1.4%	10,895	8.8%	9,113	30.1%
Gilt funds with 10-year constant duration	4,935	5,101	-3.3%	4,832	2.1%	4,488	10.0%	1,938	154.6%
<b>Total</b>	<b>17,58,110</b>	<b>17,54,346</b>	<b>0.2%</b>	<b>15,67,477</b>	<b>12.2%</b>	<b>14,13,232</b>	<b>24.4%</b>	<b>12,34,074</b>	<b>42.5%</b>

Note: Assets represented by month-end AUM and in Rs crore; all percentage changes are absolute

Source: AMFI, Crisil Intelligence

### Monthly flow trend of income/debt-oriented schemes (Rs crore)

Category	Jun 2025	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024
Liquid funds	-25,196	-40,205	1,18,656	-133,034	4,977	91,593	-66,532
Money market funds	9,484	11,223	31,507	-21,301	-3,276	21,916	-25,843
Corporate bond funds	7,124	11,983	3,458	-414	1,065	-217	-820
Short-duration funds	10,277	1,790	4,763	-1,176	729	-2,066	-2,581
Ultra-short-duration funds	2,944	1,848	26,734	-9,647	-4,281	1,048	-2,410
Low-duration funds	3,136	3,134	9,371	-1,384	-2,825	665	-4,311
Overnight funds	-8,154	-8,120	23,900	-30,016	-2,264	18,937	-22,348
Banking and PSU funds	239	484	636	-1,579	474	-114	-339
Floater funds	231	-254	570	-1,180	-343	-1,129	-1,483
Gilt funds	-957	1,386	-425	-759	-278	-1,360	343
Dynamic bond funds	44	567	-10	-373	-108	-115	-450
Medium-duration funds	-61	-47	134	-572	-178	-220	-576
Credit risk funds	-168	-248	-302	-294	-198	-294	-356
Long-duration funds	-446	466	82	-518	-163	201	680
Medium- to long-duration funds	-66	44	100	-315	56	-169	152
Gilt funds with 10-year constant duration	-142	42	-39	-101	88	-23	-279
<b>Total</b>	<b>-1,711</b>	<b>-15,908</b>	<b>2,19,136</b>	<b>-202,663</b>	<b>-6,526</b>	<b>1,28,653</b>	<b>-127,153</b>

Note: Green to red cells signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

# Hybrid mutual funds

## Assets of hybrid funds continue scaling new highs

In June, hybrid fund assets grew 3.8% to Rs 9.92 lakh crore, from Rs 9.55 lakh crore in May, driven by marked-to-market (MTM) gains and the highest monthly inflows of Rs 23,223 crore, surpassing the previous month's high. Within the hybrid fund category, arbitrage funds led the way with a 6.6% on-month increase to Rs 2.49 lakh crore. Multi-asset allocation funds followed closely, with a 4.6% on-month growth to Rs 1.24 lakh crore. For the second consecutive month, all sub-categories within hybrid funds saw net inflows; arbitrage funds saw the largest share, of Rs 15,585 crore. In volatile markets, price differences are more frequent, which typically create opportunities for attractive returns. The uptick in volatility created a favourable environment for arbitrage funds, consequently attracting significant investments.

### Monthly AUM trend of hybrid schemes

Category	Jun 2025	May 2025 (1 month)	1 month % change	Dec 2024 (6 months)	6 months % change	Jun 2024 (1 year)	1 year % change	Jun 2022 (3 Years)	3 years % change
Dynamic asset allocation/ balanced advantage funds	3,06,649	2,99,507	2.4%	2,85,622	7.4%	2,69,772	13.7%	1,77,714	72.6%
Balanced hybrid funds/ aggressive hybrid funds	2,38,686	2,31,901	2.9%	2,21,192	7.9%	2,14,272	11.4%	1,40,513	69.9%
Arbitrage funds	2,49,365	2,33,963	6.6%	1,96,064	27.2%	1,80,071	38.5%	95,229	161.9%
Multi-asset allocation funds	1,23,585	1,18,154	4.6%	1,03,321	19.6%	83,720	47.6%	19,225	542.8%
Equity savings funds	44,639	43,013	3.8%	41,877	6.6%	34,154	30.7%	16,919	163.8%
Conservative hybrid funds	29,085	28,825	0.9%	28,460	2.2%	27,781	4.7%	21,153	37.5%
<b>Total</b>	<b>9,92,009</b>	<b>9,55,362</b>	<b>3.8%</b>	<b>8,76,536</b>	<b>13.2%</b>	<b>8,09,770</b>	<b>22.5%</b>	<b>4,70,754</b>	<b>110.7%</b>

Note: Assets represented by month-end AUM and in Rs crore; all percentage changes are absolute

Source: AMFI, Crisil Intelligence

### Monthly flow trend of hybrid schemes (Rs crore)

Category	Jun 2025	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024
Dynamic asset allocation/balanced advantage funds	1,886	1,136	881	776	664	1,512	1,596
Balanced hybrid funds/aggressive hybrid funds	1,332	341	-151	294	310	633	328
Arbitrage funds	15,585	15,702	11,790	-2,855	3,592	4,292	-409
Multi-asset allocation funds	3,210	2,927	2,106	1,670	2,228	2,123	2,575
Equity savings funds	1,073	569	-142	-561	90	402	451
Conservative hybrid funds	138	89	-236	-271	-81	-194	-170
<b>Total</b>	<b>23,223</b>	<b>20,765</b>	<b>14,248</b>	<b>-947</b>	<b>6,804</b>	<b>8,768</b>	<b>4,370</b>

Note: Green to red cells signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

# Passive mutual funds

## Gold ETFs make passive funds shine

Assets under passive funds grew 3.1% on-month to a record Rs 12.62 lakh crore in June, largely due to the high inflow in gold ETFs. The category witnessed an inflow of Rs 3,997 crore during the month, marking the 56th consecutive month of net inflows into ETFs.

Gold ETFs garnered the maximum inflows, of Rs 2,081 crore, followed by index funds, which attracted Rs 1,043 crore. This is partly attributable to rising geopolitical tensions in Middle East, contributing to the upward trend in the passive fund category.

### Monthly AUM trend of passive schemes

Category	Jun 2025	May 2025 (1 month)	1 month % change	Dec 2024 (6 months)	6 months % change	Jun 2024 (1 year)	1 year % change	Jun 2022 (3 Years)	3 years % change
Other ETFs	8,59,261	8,33,966	3.0%	7,65,375	12.3%	7,44,585	15.4%	3,98,154	115.8%
Index funds	3,08,996	3,00,811	2.7%	2,75,077	12.3%	2,43,482	26.9%	83,408	270.5%
Gold ETFs	64,777	62,453	3.7%	44,596	45.3%	34,356	88.5%	20,249	219.9%
Fund of funds investing overseas	28,695	27,014	6.2%	26,613	7.8%	25,887	10.8%	19,296	48.7%
<b>Total</b>	<b>12,61,730</b>	<b>12,24,244</b>	<b>3.1%</b>	<b>11,11,661</b>	<b>13.5%</b>	<b>10,48,310</b>	<b>20.4%</b>	<b>5,21,106</b>	<b>142.1%</b>

Note: Assets represented by month-end AUM and in Rs crore; all percentage changes are absolute

Source: AMFI, Crisil Intelligence

### Monthly flow trend of passive schemes (Rs crore)

Category	Jun 2025	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024
Other ETFs	844	4,087	19,057	10,962	3,846	1,172	-4,558
Index funds	1,043	1,104	1,555	3,501	4,177	5,255	4,786
Gold ETFs	2,081	292	-6	-77	1,980	3,751	640
Fund of funds investing overseas	29	43	-377	-237	246	78	-83
<b>Total</b>	<b>3,997</b>	<b>5,526</b>	<b>20,229</b>	<b>14,149</b>	<b>10,249</b>	<b>10,255</b>	<b>784</b>

Note: Green to red cells signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

# SIP trend

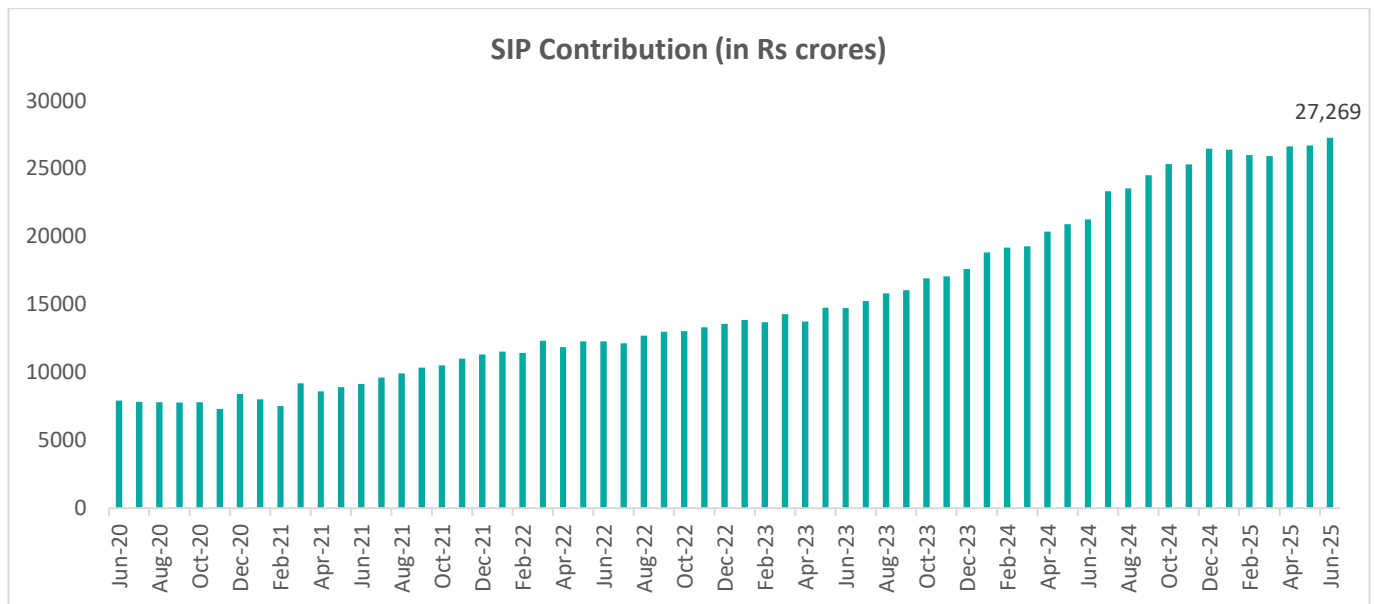
## SIP assets surpass previous month's record

Despite market volatility, investors demonstrated their resolve by maintaining their systematic investment plans (SIPs), with total contributions reaching Rs 27,269 crore in June 2025. This represents a 2.2% increase from the previous month and a 5.2% growth compared to March 2025. The steady rise in SIP contributions underscores investors' confidence and commitment to a long-term, disciplined approach to building wealth.

In June 2025, SIP assets saw a significant increase of Rs 69,213.58 crore. Over the quarter, SIP assets have experienced a substantial growth of 14.6%, surging from Rs 13.35 lakh crore in March 2025 to Rs 15.31 lakh crore in June 2025. Notably, SIP assets now constitute 20.6% of the total mutual fund industry's assets, highlighting their growing importance in the mutual fund investment landscape.

The number of contributing SIP accounts has also shown an increase during the month, reaching 8.64 crore in June 2025 from 8.56 crore in May 2025.

### Record-high SIP contribution in June



### SIP trend

Contribution	Jun'25	May '25	Apr '25	Mar '25	Feb '25	Jan '25
No. of contributing SIP accounts (crore)	8.64	8.56	8.38	8.11	8.26	8.35
SIP monthly contribution (crore)	27,269	26,688	26,632	25,926	25,999	26,400
SIP assets (Rs lakh crore)	15.31	14.61	13.90	13.35	12.38	13.20
SIP assets as a percentage of industry assets	20.6	20.2	19.9	20.3	19.2	19.6

Source: AMFI, Crisil Intelligence

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The mutual fund industry's AUM crossed ₹74 lakh crore in June 2025, setting a new milestone. This growth continues to be powered by strong retail participation and the steady rise in SIP inflows, which stood at ₹27,269 crore for the month. The number of contributing SIP accounts also touched an all-time high of 8.64 crore, underlining the growing trust in mutual funds as a disciplined investment vehicle.

Equity inflows came in at ₹23,587 crore, marking the 52nd consecutive month of positive flows. While market volatility has made some investors cautious, we're also witnessing a healthy shift towards hybrid and arbitrage funds a trend that shows maturing investor behaviour and a preference for balanced risk strategies in uncertain times.

We are confident that our emphasis on establishing a robust mutual fund framework, coupled with standardized disclosure protocols and ongoing investor education initiatives, will propel the industry's growth and success. Our focus remains on deepening investor awareness and helping savers become long-term wealth creators. India's economic fundamentals remain strong, and we continue to encourage investors to stay committed to their financial goals.

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**Venkat N Chalasani**  
Chief Executive, AMFI

**Disclaimer**

Mutual fund investments are subject to market risks; read all scheme-related documents carefully.



# MUTUAL FUNDS

*Sahi Hai*

