

# AMFI monthly note

May 2025



# Monthly mutual fund industry update

## Industry snapshot

- In May, assets under management (AUM) of the domestic mutual fund industry crossed Rs 70 lakh crore, ending the month at Rs 72.20 lakh crore
- The industry witnessed net inflows of Rs 29,108 crore during the month, with ~65% flows from the equity category

## Equity funds

- AUM of equity funds rose 4.83% on-month to Rs 32.05 lakh crore, driven by positive flows and mark-to-market (MTM) gains
- Flexi caps witnessed inflows of Rs 3,841 crore, the highest in the equity category for the third straight month

## Debt funds

- Assets of income/debt-oriented schemes dipped a marginal 0.16% on-month to Rs 17.54 lakh crore
- Within the debt category, corporate bond funds experienced the highest on-month growth in AUM of 7.71%, accompanied by the largest inflows of Rs 11,983 crore, as investors sought higher yields in a low-yield environment

## Hybrid funds

- Hybrid fund assets grew 4.43% to Rs 9.55 lakh crore, driven by highest monthly net inflows for the category worth Rs 20,765 crore and MTM gains
- Arbitrage funds witnessed the highest inflows within the category, amounting to Rs 15,702 crore

## Passive funds

- The category witnessed net inflows of Rs 5,525 crore during the month, marking the 55th consecutive month of net inflows
- Gold exchange-traded funds (ETFs) witnessed net inflows during the month, compared with outflows in the previous two months, driven by geopolitical tensions, market volatility and rate cut expectations

## SIP trend

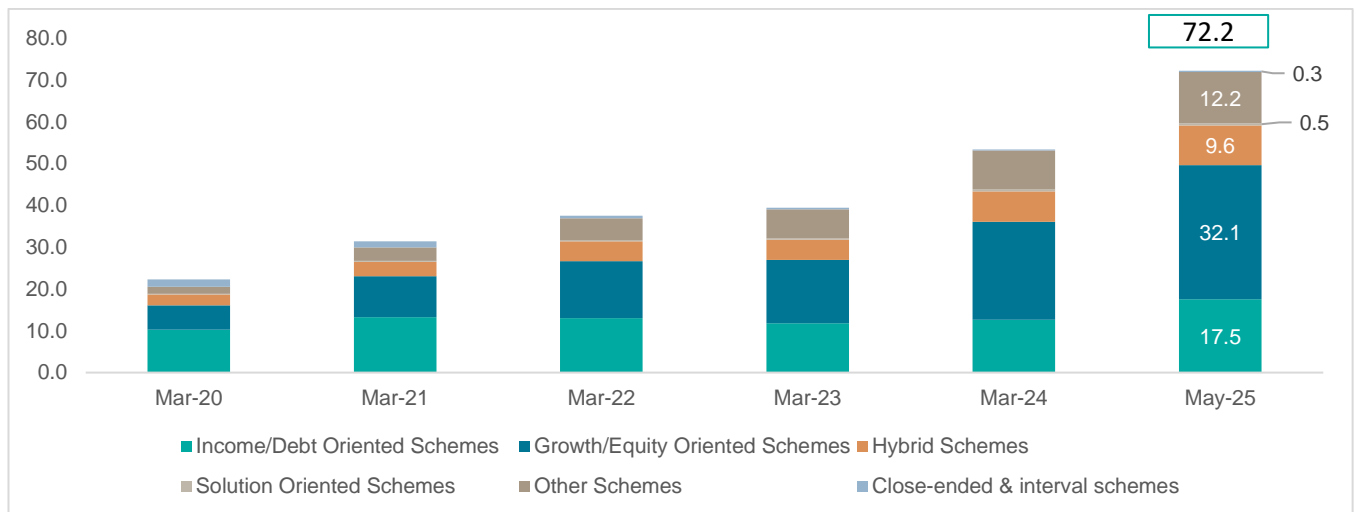
- May 2025 recorded the highest ever monthly SIP contribution, standing at Rs 26,688 crore
- The number of contributing SIP accounts has increased to 8.56 crore in May 2025 from 8.38 crore in April 2025.

# Industry snapshot

## Mutual fund industry crosses Rs 70 lakh crore AUM milestone

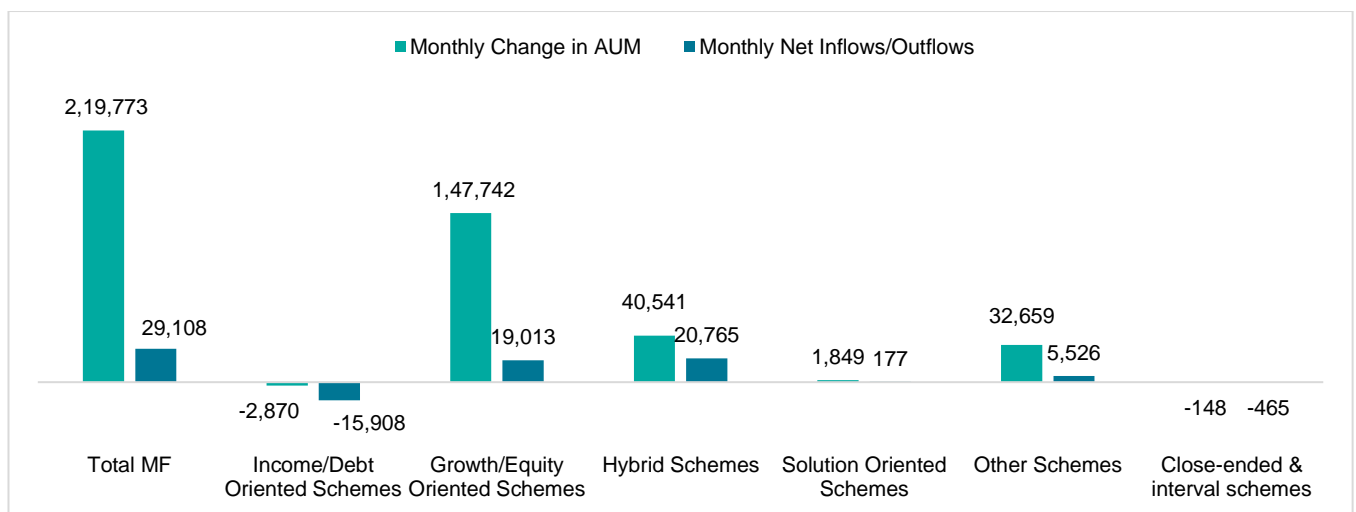
The mutual fund industry crossed the Rs 70 lakh crore AUM milestone for the first time ever in May 2025, with total assets rising to Rs 72.20 lakh crore, a 3.04% increase from Rs 69.99 lakh crore in April 2025. During the month, the Nifty 50 TRI gained 1.92%, while the BSE 500 TRI rose 1.75%, contributing to the overall market gains.

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



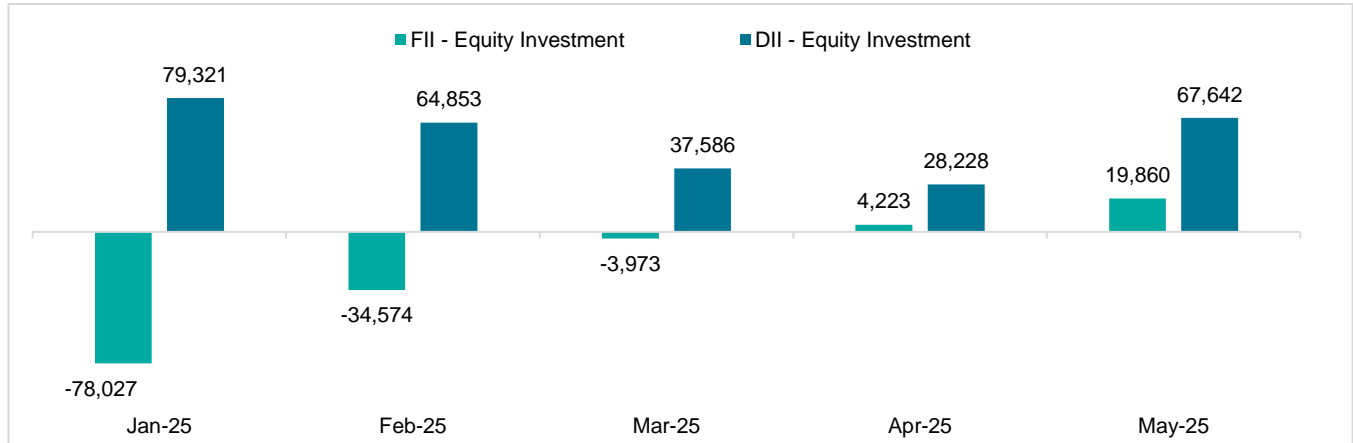
Source: Association of Mutual Funds in India (AMFI), Crisil Intelligence

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



Source: AMFI, Crisil Intelligence

## Domestic institutional investors (DIIs) provide strong support to equity markets (Rs crore)



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

## Monthly AUM trend of mutual funds

Category	May 2025	Apr 2025 (1 month)	1 month % change	Nov 2024 (6 months)	6 months % change	May 2024 (1 year)	1 year % change	May 2022 (3 years)	3 years % change
Equity	32,05,375	30,57,633	4.8%	30,35,916	5.6%	25,39,778	26.2%	13,31,546	140.7%
Debt	17,54,346	17,57,216	-0.2%	16,85,673	4.1%	15,11,988	16.0%	13,22,274	32.7%
Hybrid	9,55,362	9,14,821	4.4%	8,77,141	8.9%	7,82,336	22.1%	4,82,757	97.9%
Others	12,24,244	11,91,585	2.7%	11,29,896	8.4%	9,83,756	24.4%	5,28,414	131.7%
Solution-oriented schemes	54,531	52,682	3.5%	52,712	3.5%	47,108	15.8%	28,898	88.7%
Closed-ended and interval schemes	25,752	25,901	-0.6%	26,764	-3.8%	26,195	-1.7%	28,121	-8.4%
<b>Total</b>	<b>72,19,611</b>	<b>69,99,838</b>	<b>3.1%</b>	<b>68,08,101</b>	<b>6.0%</b>	<b>58,91,160</b>	<b>22.5%</b>	<b>37,22,010</b>	<b>94.0%</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	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024
Equity	19,013	24,269	25,082	29,303	39,688	41,156	35,943
Debt	-15,908	2,19,136	-202,663	-6,526	1,28,653	-127,153	12,916
Hybrid	20,765	14,248	-947	6,804	8,768	4,370	4,124
Others	5,526	20,229	14,149	10,249	10,255	784	7,061
Solution-oriented schemes	177	206	241	246	243	333	319
Closed-ended and interval schemes	-465	-1,261	-297	-13	-55	155	-68
<b>Total</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>	<b>60,295</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 added 20.18 lakh new folios in May 2025, taking the total folio count to 23.83 crore. The equity and passive fund categories accounted for the majority (84.55%) of total additions. Equity mutual funds continued to dominate with 16.61 crore folios (~69.69% of total folios). The others category, which includes passive funds, stood at 4.25 crore folios, making up about 17.82% of total folios.

### Monthly folio count trend

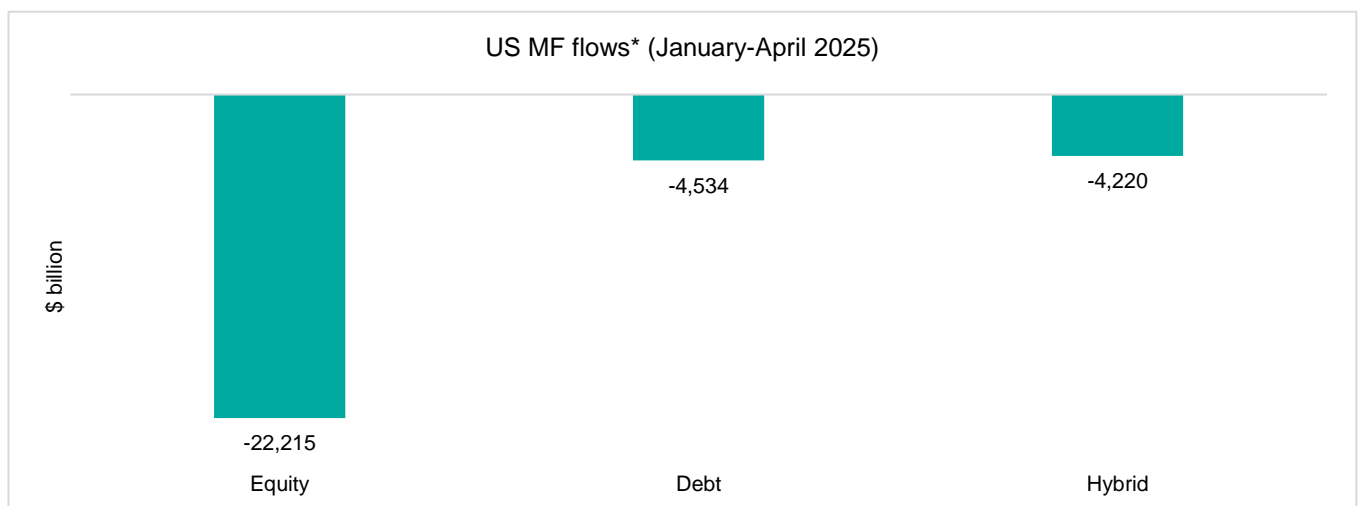
Category	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024
Equity	16,60,87,784	16,49,58,060	16,38,24,672	16,23,74,751	16,05,74,608	15,74,96,827
Debt	71,54,986	70,36,533	69,49,759	68,91,665	68,49,320	68,24,169
Hybrid	1,59,89,423	1,58,04,441	1,56,67,477	1,55,03,030	1,53,33,491	1,51,97,642
Others	4,24,74,185	4,18,97,969	4,14,72,421	4,09,23,090	3,98,62,263	3,89,19,288
Solution-oriented schemes	60,96,272	60,84,581	60,72,801	60,61,236	60,48,562	60,32,125
Closed-ended and interval schemes	5,10,120	5,13,440	5,20,941	5,27,032	5,31,133	5,33,494
<b>Total</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>	<b>22,50,03,545</b>

Source: AMFI, Crisil Intelligence

# Global overview

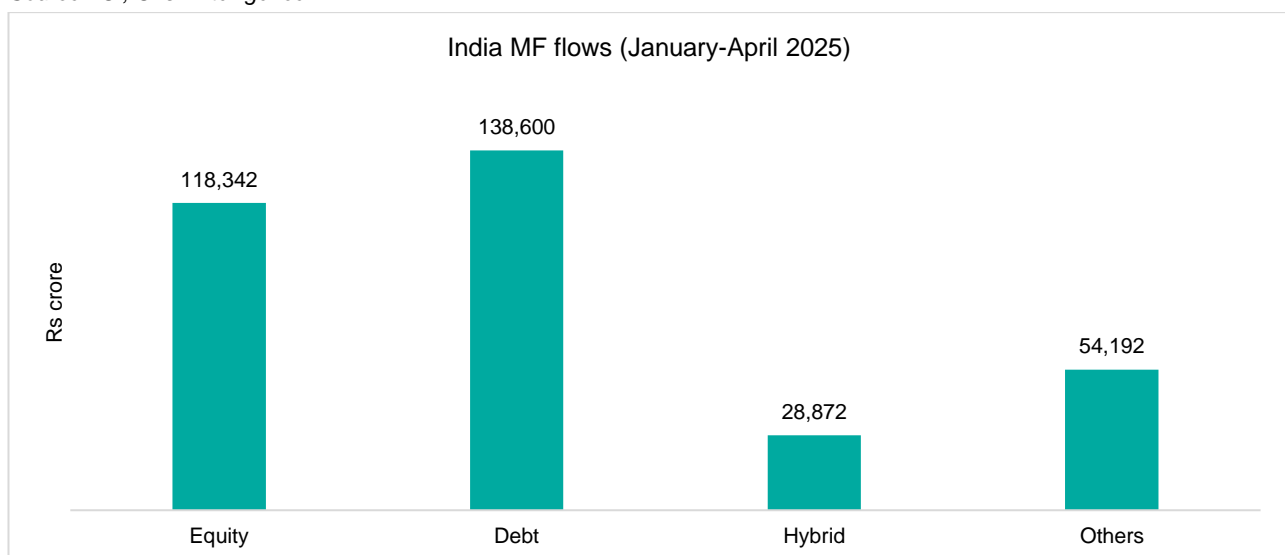
## US debt funds — net outflow continues in April

During the first four months of 2025, US debt and equity funds saw net outflows, with investors withdrawing funds amid growing recession fears and ongoing discussions around tariffs. In contrast, the Indian market witnessed a surge in inflows in both equity and debt categories, driven by renewed optimism around India's macroeconomic fundamentals. Furthermore, strong corporate earnings results boosted retail participation in the market, with individual investors taking a more positive view of the Indian economy.



\*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

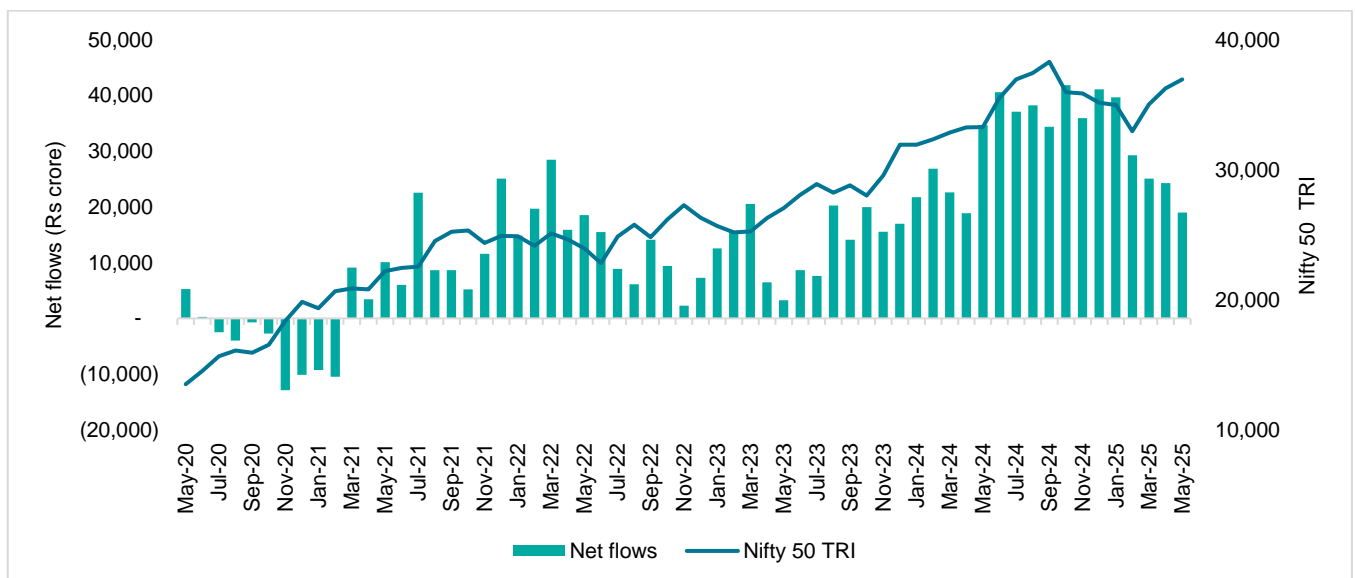
# Equity mutual funds

## Equity AUM continues to rise

Equity AUM rose 4.83% to Rs 32.05 lakh crore in May 2025 from Rs 30.58 lakh crore in April, driven by MTM gains from a sustained rally in equity markets for the third consecutive month, continued participation from retail and domestic investors, and broad-based market strength.

Indian equities witnessed a broad-based rally in May 2025 driven by upbeat domestic sentiment and favourable global trends.

## Positive equity flows continue



Source: AMFI, Crisil Intelligence

Flexi-cap funds attracted the highest inflows within the equity category for the third consecutive month, garnering Rs 3,841 crore in May. Small-cap funds were a close second, recording inflows of Rs 3,214 crore and also witnessing the highest on-month AUM growth of 9.39%.

May saw the launch of three equity new fund offers (NFOs), one in the multi-cap category and two in the sectoral/thematic category, mobilising Rs 940 crore and Rs 1,792 crore, respectively.

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

Category	May 2025	Apr 2025 (1 month)	1 month % change	Nov 2024 (6 months)	6 months % change	May 2024 (1 year)	1 year % change	May 2022 (3 years)	3 years % change
Sectoral/thematic funds	4,92,404	4,70,339	4.7%	4,61,710	6.6%	3,37,280	46.0%	1,46,709	235.6%
Flexi-cap funds	4,71,974	4,54,668	3.8%	4,35,433	8.4%	3,72,549	26.7%	2,18,724	115.8%
Mid-cap funds	4,08,093	3,83,084	6.5%	3,89,882	4.7%	3,28,183	24.3%	1,55,832	161.9%
Large-cap funds	3,83,667	3,74,520	2.4%	3,62,680	5.8%	3,23,156	18.7%	2,19,836	74.5%
Small-cap funds	3,36,005	3,07,168	9.4%	3,26,391	2.9%	2,70,581	24.2%	1,04,739	220.8%
Large- and mid-cap funds	2,87,392	2,73,258	5.2%	2,68,226	7.1%	2,23,990	28.3%	1,08,776	164.2%
ELSS funds	2,46,293	2,39,051	3.0%	2,44,083	0.9%	2,23,727	10.1%	1,40,800	74.9%
Value funds/contra funds	1,96,339	1,90,857	2.9%	1,89,471	3.6%	1,60,639	22.2%	77,908	152.0%
Multi-cap funds	1,95,160	1,83,133	6.6%	1,78,513	9.3%	1,39,034	40.4%	54,714	256.7%
Focused funds	1,55,870	1,50,223	3.8%	1,47,480	5.7%	1,34,589	15.8%	93,943	65.9%
Dividend yield funds	32,177	31,333	2.7%	32,047	0.4%	26,050	23.5%	9,565	236.4%
<b>Total</b>	<b>32,05,375</b>	<b>30,57,633</b>	<b>4.8%</b>	<b>30,35,916</b>	<b>5.6%</b>	<b>25,39,778</b>	<b>26.2%</b>	<b>13,31,546</b>	<b>140.7%</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 growth/equity-oriented schemes (Rs crore)

Category	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024
Sectoral/thematic funds	2,052	2,001	170	5,712	9,017	15,332	7,658
Flexi-cap funds	3,841	5,542	5,615	5,104	5,698	4,731	5,084
Mid-cap funds	2,809	3,314	3,439	3,407	5,148	5,093	4,883
Large-cap funds	1,250	2,671	2,479	2,866	3,063	2,011	2,548
Small-cap funds	3,214	4,000	4,092	3,722	5,721	4,668	4,112
Large- and mid-cap funds	2,691	2,552	2,718	2,656	4,123	3,812	4,680
ELSS funds	-678	-372	735	615	797	188	619
Value funds/contra funds	-92	1,073	1,553	1,347	1,556	1,514	2,088
Multi-cap funds	2,999	2,552	2,753	2,518	3,567	3,075	3,626
Focused funds	947	885	1,386	1,288	783	456	430
Dividend yield funds	-21	51	141	69	215	277	216
<b>Total</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>	<b>35,943</b>

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

Source: AMFI, Crisil Intelligence



# Debt mutual funds

## AUM of debt mutual funds dip

AUM of open-ended debt funds dipped 0.16% in May to Rs 17.54 lakh crore from Rs 17.57 lakh crore in April 2025. The monthly net outflow in debt funds of Rs 15,908 crore reversed April's net inflow of Rs 2.19 lakh crore.

Debt mutual funds witnessed MTM gains in May amid surplus liquidity, relatively tame inflation and easier central bank policies that kept government bond yields low, contrary to global trends. The yield on the 10-year benchmark 06.79% government security 2034 ended at 6.27% on May 30, compared with 6.36% on April 30.

Despite some profit-booking at the beginning of May, RBI's announcement of its debt purchase plan for the month spurred optimism. As the month progressed, surplus liquidity conditions and softer-than-expected inflation data raised expectations of a dovish outlook by the central bank, thereby keeping bond prices high. Bond yields also declined following stronger-than-expected economic growth data for the fourth quarter of fiscal 2025.

A sharp fall in global crude prices led to some gains. Further gains were capped by dampened foreign investor sentiment because of India's recent border skirmish and rising US yields.

Money market funds attracted an inflow of Rs 11,223 crore, while liquid funds and overnight funds experienced outflows of Rs 40,223 crore and Rs 8,120 crore, respectively. This can be attributed to relatively higher yields offered by money market funds.

Within the category, corporate bond funds witnessed the highest on-month growth in AUM at 7.71% and inflows at Rs 11,983 crore, driven by investors' willingness to take on more credit risk in pursuit of higher yields in a low-yield environment.

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

Category	May 2025	Apr 2025 (1 month)	1-month % change	Nov 2024 (6 months)	6-month % change	May 2024 (1 year)	1-year % change	May 2022 (3 years)	3-year % change
Liquid funds	5,22,715	5,59,824	-6.6%	5,28,551	-1.1%	4,97,847	5.0%	3,78,744	38.0%
Money market funds	2,79,476	2,66,390	4.9%	2,54,671	9.7%	1,93,418	44.5%	1,16,260	140.4%
Corporate bond funds	1,95,987	1,81,954	7.7%	1,71,213	14.5%	1,53,043	28.1%	1,24,500	57.4%
Short-duration funds	1,22,760	1,19,709	2.5%	1,15,277	6.5%	1,02,659	19.6%	1,02,557	19.7%
Low-duration funds	1,27,553	1,23,442	3.3%	1,17,895	8.2%	99,595	28.1%	1,07,763	18.4%
Ultra-short-duration funds	1,29,110	1,26,437	2.1%	1,11,453	15.8%	97,438	32.5%	96,332	34.0%
Overnight funds	79,184	86,834	-8.8%	95,971	-17.5%	90,160	-12.2%	1,23,030	-35.6%
Banking and PSU funds	81,950	80,598	1.7%	78,221	4.8%	81,434	0.6%	88,745	-7.7%
Floater funds	51,205	50,980	0.4%	52,616	-2.7%	53,210	-3.8%	76,833	-33.4%
Gilt funds	43,000	41,429	3.8%	41,695	3.1%	32,706	31.5%	15,109	184.6%
Dynamic bond funds	37,088	36,231	2.4%	35,547	4.3%	32,689	13.5%	22,342	66.0%
Medium-duration funds	25,366	25,164	0.8%	25,541	-0.7%	25,295	0.3%	30,036	-15.6%

Category	May 2025	Apr 2025 (1 month)	1-month % change	Nov 2024 (6 months)	6-month % change	May 2024 (1 year)	1-year % change	May 2022 (3 years)	3-year % change
Credit risk funds	20,437	20,485	-0.2%	21,006	-2.7%	22,501	-9.2%	26,589	-23.1%
Long-duration funds	21,415	20,874	2.6%	19,444	10.1%	13,983	53.2%	2,466	768.3%
Medium- to long-duration funds	11,999	11,859	1.2%	11,486	4.5%	10,698	12.2%	9,259	29.6%
Gilt funds with 10-year constant duration	5,101	5,007	1.9%	5,087	0.3%	5,311	-4.0%	1,709	198.5%
<b>Total</b>	<b>17,54,346</b>	<b>17,57,216</b>	<b>-0.2%</b>	<b>16,85,673</b>	<b>4.1%</b>	<b>15,11,988</b>	<b>16.0%</b>	<b>13,22,274</b>	<b>32.7%</b>

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	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024
Liquid funds	-40,205	1,18,656	-133,034	4,977	91,593	-66,532	-1,779
Money market funds	11,223	31,507	-21,301	-3,276	21,916	-25,843	2,426
Corporate bond funds	11,983	3,458	-414	1,065	-217	-820	2,138
Short-duration funds	1,790	4,763	-1,176	729	-2,066	-2,581	-454
Ultra-short-duration funds	1,848	26,734	-9,647	-4,281	1,048	-2,410	2,962
Low-duration funds	3,134	9,371	-1,384	-2,825	665	-4,311	4,374
Overnight funds	-8,120	23,900	-30,016	-2,264	18,937	-22,348	2,019
Banking and PSU funds	484	636	-1,579	474	-114	-339	-259
Floater funds	-254	570	-1,180	-343	-1,129	-1,483	-342
Gilt funds	1,386	-425	-759	-278	-1,360	343	1,803
Dynamic bond funds	567	-10	-373	-108	-115	-450	314
Medium-duration funds	-47	134	-572	-178	-220	-576	-201
Credit risk funds	-248	-302	-294	-198	-294	-356	-196
Long-duration funds	466	82	-518	-163	201	680	80
Medium- to long-duration funds	44	100	-315	56	-169	152	-243
Gilt funds with 10-year constant duration	42	-39	-101	88	-23	-279	275
<b>Total</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>	<b>12,916</b>

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

Source: AMFI, Crisil Intelligence

# Hybrid mutual funds

## Hybrid fund assets breach highs, driven by highest ever monthly inflows

In May, hybrid fund assets grew 4.43%, reaching Rs 9.55 lakh crore from Rs 9.15 lakh crore in April. The growth was driven by MTM gains and the highest ever inflows amounting to Rs 20,765.05 crore.

All hybrid funds witnessed net inflows, with arbitrage funds accounting for the largest share of Rs 15,701.97 crore, owing to higher volatility in equity markets. In volatile markets, price differences are more frequent, which typically create opportunities for attractive returns. The monthly average of India Volatility Index rose 7.14% on-month to 18.02 in May, marking its second consecutive increase. The uptick in volatility created a favourable environment for arbitrage funds, consequently attracting significant investments.

The hybrid category saw NFO – multi-asset allocation fund mobilising Rs 859 crore in May 2025.

### Monthly AUM trend of hybrid schemes

Category	May 2025	Apr 2025 (1 month)	1-month % change	Nov 2024 (6 months)	6-month % change	May 2024 (1 year)	1-year % change	May 2022 (3 years)	3-year % change
Dynamic asset allocation/ balanced advantage funds	2,99,507	2,92,550	2.4%	2,85,762	4.8%	2,60,653	14.9%	1,80,024	66.4%
Balanced hybrid funds/ aggressive hybrid funds	2,31,901	2,26,008	2.6%	2,22,915	4.0%	2,03,887	13.7%	1,44,800	60.2%
Arbitrage funds	2,33,963	2,13,014	9.8%	1,96,699	18.9%	1,80,603	29.5%	99,976	134.0%
Multi-asset allocation funds	1,18,154	1,13,009	4.6%	1,01,688	16.2%	77,436	52.6%	19,727	498.9%
Equity savings funds	43,013	41,881	2.7%	41,435	3.8%	32,404	32.7%	17,081	151.8%
Conservative hybrid funds	28,825	28,359	1.6%	28,642	0.6%	27,352	5.4%	21,149	36.3%
<b>Total</b>	<b>9,55,362</b>	<b>9,14,821</b>	<b>4.4%</b>	<b>8,77,141</b>	<b>8.9%</b>	<b>7,82,336</b>	<b>22.1%</b>	<b>4,82,757</b>	<b>97.9%</b>

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	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024
Dynamic asset allocation/balanced advantage funds	1,136	881	776	664	1,512	1,596	1,570
Balanced hybrid funds/aggressive hybrid funds	341	-151	294	310	633	328	914
Arbitrage funds	15,702	11,790	-2,855	3,592	4,292	-409	-1,353
Multi-asset allocation funds	2,927	2,106	1,670	2,228	2,123	2,575	2,444
Equity savings funds	569	-142	-561	90	402	451	586
Conservative hybrid funds	89	-236	-271	-81	-194	-170	-37
<b>Total</b>	<b>20,765</b>	<b>14,248</b>	<b>-947</b>	<b>6,804</b>	<b>8,768</b>	<b>4,370</b>	<b>4,124</b>

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

Source: AMFI, Crisil Intelligence

# Passive mutual funds

## Passive fund assets touch record high, driven by sustained ETF inflows

Assets under passive funds grew 2.7% on-month, touching a record high of Rs 12.24 lakh crore in May. The upward trend is largely attributed to the sustained investor interest in ETFs, which witnessed inflow of Rs 5,525.98 crore during the month. This marks the 55th consecutive month of net inflows into ETFs.

In the passive fund category, other ETFs garnered the maximum inflows, amounting to Rs 4,087 crore, followed by index funds, which attracted Rs 1,104 crore in May. Furthermore, gold ETFs witnessed inflows of Rs 292 crore, reversing the outflow trend observed in the preceding two months.

### Monthly AUM trend of passive schemes

Category	May 2025	Apr 2025 (1 month)	1-month % change	Nov 2024 (6 months)	6-month % change	May 2024 (1 year)	1-year % change	May 2022 (3 years)	3-year % change
Other ETFs	8,33,966	8,13,121	2.6%	7,85,743	6.1%	6,97,325	19.6%	4,09,693	103.6%
Index funds	3,00,811	2,92,206	2.9%	2,73,175	10.1%	2,29,712	31.0%	78,047	285.4%
Gold ETFs	62,453	61,422	1.7%	44,245	41.2%	31,689	97.1%	20,262	208.2%
Fund of funds investing overseas	27,014	24,836	8.8%	26,732	1.1%	25,030	7.9%	20,412	32.3%
<b>Total</b>	<b>12,24,244</b>	<b>11,91,585</b>	<b>2.7%</b>	<b>11,29,896</b>	<b>8.4%</b>	<b>9,83,756</b>	<b>24.4%</b>	<b>5,28,414</b>	<b>131.7%</b>

Source: AMFI, Crisil Intelligence; assets represented by month-end AUM and in Rs crore; all percentage changes are absolute

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

Category	May 2025	Apr 2025	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024
Other ETFs	4,087	19,057	10,962	3,846	1,172	-4,558	1,531
Index funds	1,104	1,555	3,501	4,177	5,255	4,786	4,343
Gold ETFs	292	-6	-77	1,980	3,751	640	1,257
Fund of funds investing overseas	43	-377	-237	246	78	-83	-69
<b>Total</b>	<b>5,526</b>	<b>20,229</b>	<b>14,149</b>	<b>10,249</b>	<b>10,255</b>	<b>784</b>	<b>7,061</b>

Source: AMFI, Crisil Intelligence; green to red cells signify the highest to lowest inflows in that period

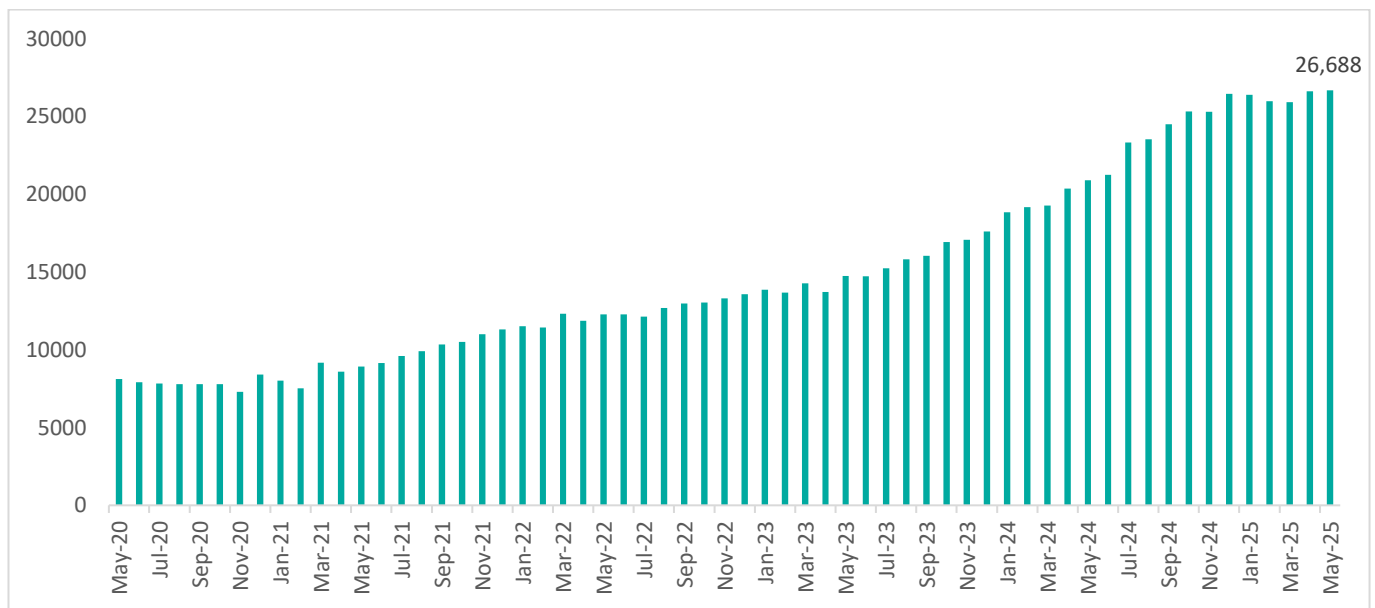
# SIP trend

## SIP assets surpass previous month's record

SIP assets witnessed a record-high contribution of Rs 26,688 crore in May, surpassing April's Rs 26,632 crore. The increase reiterates the growing preference for SIP as a primary mode of investment in mutual funds, reflecting investor optimism and commitment to a disciplined investment approach. The number of SIP accounts also rose to 8.56 crore in May from 8.38 crore in April, with a registration of 59.15 lakh new accounts.

The stability of SIP assets as a percentage of the overall industry, ranging between 19.2% and 20.5% over the past six months, highlights its consistent contribution to the industry's growth.

### Record-high SIP contribution in May



### SIP trend

Contribution	May '25	Apr '25	Mar '25	Feb '25	Jan '25	Dec '24
No. of contributing SIP accounts (crore)	8.56	8.38	8.11	8.26	8.35	8.27
SIP monthly contribution (crore)	26,688	26,632	25,926	25,999	26,400	26,459
SIP assets (Rs lakh crore)	14.61	13.90	13.35	12.38	13.20	13.63
SIP assets as a percentage of industry assets	20.24	19.9	20.3	19.2	19.6	20.4

Source: AMFI, Crisil Intelligence

“

I'm pleased to announce that the Indian mutual fund industry has crossed Rs 70 lakh crore in AUM reaching new highs, driven by resilient retail participation and consistent SIP inflows. The growth of SIP is particularly encouraging, indicating a shift towards disciplined, long-term investment.

Monthly SIP contributions stood at a record ₹26,688 crore, with the number of contributing accounts rising to an all-time high of 8.56 crores.

Equity inflows moderated to ₹19,013 crore this month, reflecting cautious investor sentiment amidst market volatility. Such phases often witness a natural reallocation towards hybrid and arbitrage schemes, offering a more balanced approach during uncertain times. The trend highlights the maturing investment behaviour among Indian investors. Notably, May also marked the industry's 51st consecutive month of positive equity inflows.

At AMFI, we remain committed to strengthening investor education and fostering long-term financial well-being. While short-term market movements may continue, India's structural growth story remains intact, and we encourage investors to stay focused on their long-term goals.

”



**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*

