AMFI monthly note

July 2026

Monthly mutual fund industry update

Industry snapshot	• Assets under management (AUM) of the domestic mutual fund (MF) industry increased 4.3% on-month in July to Rs 85.76 lakh crore owing to an uptick in markets and positive net inflows
Equity funds	• Equity funds logged positive inflows for the 65th consecutive month, amounting to Rs 24,697 crore • Small-cap funds led the category with net inflows of Rs 7,768 crore
Debt funds	• Assets of debt-oriented schemes increased 11.3% on-month to Rs 19.33 lakh crore in July • The inflows were largely concentrated in liquidity-oriented and short-tenure categories, such as liquid and overnight funds
Hybrid funds	• Assets of hybrid funds rose 2.1% to Rs 11.68 lakh crore in July, from Rs 11.44 lakh crore in June, taking the on-year growth to 16.4% • Multi-asset allocation and arbitrage funds together accounted for ~89% of total inflows, with multi-asset funds recording their 59th consecutive month of positive flows
Passive funds	• Passive funds' AUM grew 2.0% on-month to Rs 15.61 lakh crore in July from Rs 15.30 lakh crore in June, led by a 2.4% rise in other exchange-traded funds (ETFs) and a 1.9% increase in gold ETFs and index funds.
SIP trend	• Monthly contribution from systematic investment plans (SIPs) inched up to Rs 31,961 crore in July • SIP assets rose 2.8% on-month, accounting for 21.2% of total MF assets
SIF	• Specialised investment fund (SIF) assets rose 29.8% on-month to Rs 23,177 crore in July • The category recorded positive inflows of Rs 4,922 crore during the month

Industry snapshot

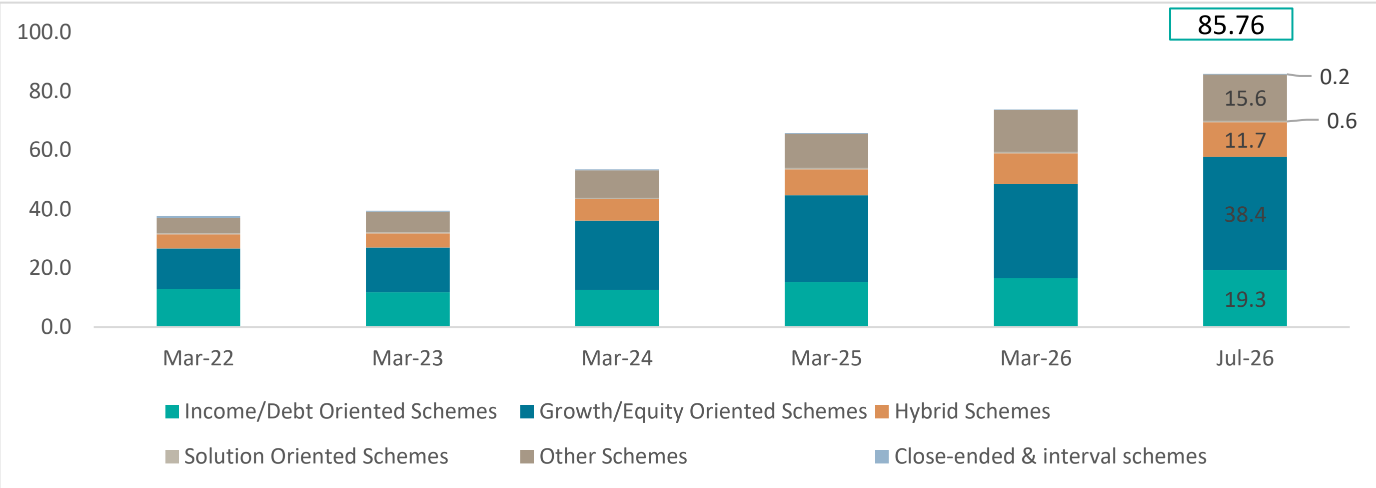
MF AUM increases 4.3% in July

In July, the MF industry's AUM increased 4.3% on-month to Rs 85.76 lakh crore, driven by an uptick in the markets and positive net flows.

Market sentiment was supported by easing crude oil prices during parts of the month, optimism surrounding a potential Indo-US trade agreement and expectations of an accommodative global interest rate environment. Investors were also encouraged by the start of the earnings season for the first quarter of fiscal 2027, while resilient domestic fundamentals helped sustain market confidence. The BSE Sensex rose 2.11% to 78,094.64 on July 31 from 76,478.67 on June 30, while the Nifty 50 gained 2.17% to reach 24,383.60 from 23,865.75, reflecting a largely rangebound market with an upward bias.

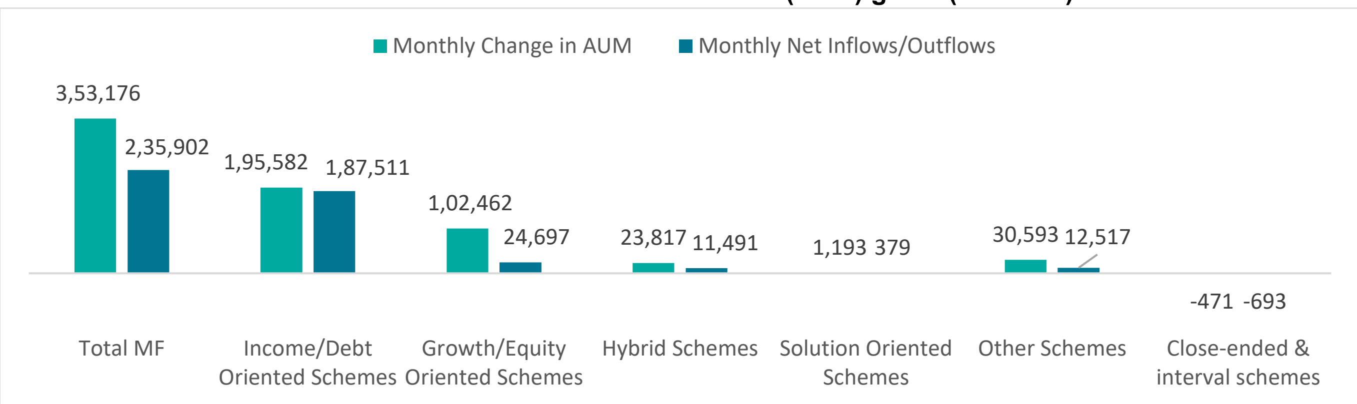
Domestic institutional investors (DIIs) bought equities worth Rs 35,009 crore during the month, while foreign institutional investors (FIIs) bought equities worth Rs 20,200 crore, marking a shift in sentiment after four consecutive months of selling.

MF assets expanded in July (Rs lakh crore)



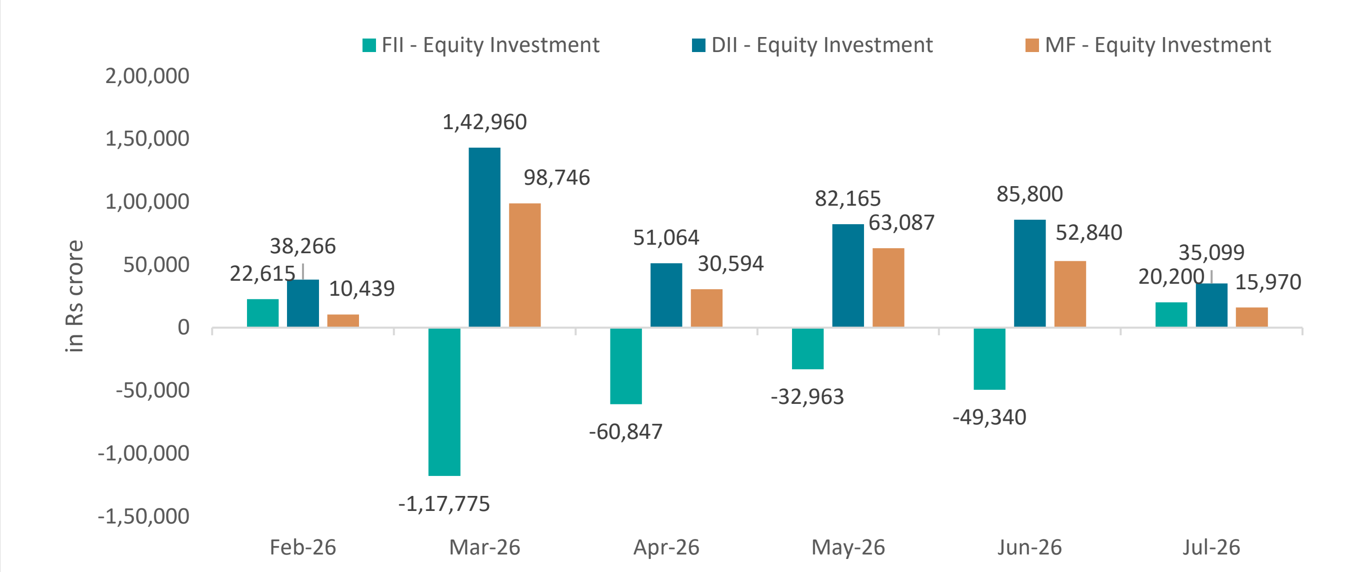
Source: Association of Mutual Funds of India (AMFI), Crisil Intelligence

AUM rose on-month due to fresh inflows and mark-to-market (MTM) gains (Rs crore)



Source: AMFI, Crisil Intelligence

Buying by FIIs and DIIs buoyed the market during the month



Note: DII – domestic institutional investors, FII – foreign institutional investors

Source: National Securities Deposit Limited, Securities and Exchange Board of India, National Stock Exchange, Crisil Intelligence

Monthly AUM trend of MFs

Category	Jul-2026	Jun-2026 (1 month)	1 month % change	Jan-2026 (6 months)	6 months % change	Jul-2025 (1 year)	1 year % change	Jul-2023 (3 Years)	3 years % change
Equity	38,36,192	37,33,731	2.7%	34,86,778	10.0%	33,27,782	15.3%	18,24,594	110.2%
Debt	19,33,342	17,37,760	11.3%	18,90,273	2.3%	18,75,666	3.1%	14,17,238	36.4%
Hybrid	11,67,551	11,43,734	2.1%	11,00,667	6.1%	10,03,307	16.4%	5,50,997	111.9%
Others	15,61,083	15,30,490	2.0%	15,41,350	1.3%	12,48,034	25.1%	7,81,144	99.8%
Solution-oriented schemes	60,873	59,680	2.0%	57,274	6.3%	55,554	9.6%	37,464	62.5%
Closed-end and interval schemes	16,615	17,086	-2.8%	24,964	-33.4%	25,629	-35.2%	26,128	-36.4%
Total	**85,75,657**	**82,22,480**	**4.3%**	**81,01,306**	**5.9%**	**75,35,971**	**13.8%**	**46,37,565**	**84.9%**

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

Source: AMFI, Crisil Intelligence

Monthly MF flows (Rs crore)

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Equity	24,697	28,973	22,908	38,440	40,450	25,978	24,029
Debt	1,87,511	-109,054	-96,949	2,47,490	-294,987	42,106	74,827
Hybrid	11,491	12,893	10,560	20,565	-16,538	11,983	17,356
Others	12,517	16,724	362	20,082	30,768	13,879	39,955
Solution-oriented schemes	379	321	270	307	256	247	342
Closed-end and interval schemes	-693	-2,806	-1,173	-4,481	141	336	-49

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Total	**2,35,902**	**-52,949**	**-64,021**	**3,22,403**	**-239,910**	**94,530**	**1,56,459**

Note: Cells in green to red signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

MF folios continue to grow in July

The MF industry added 22.66 lakh net folios in July, taking the total to 28.09 crore, up 0.8% from 27.86 crore in June.

Equity funds remained the largest contributors, accounting for 66.7% of total folios, with 14.31 lakh additions during the month. The 'others' category, largely comprising passive funds, accounted for 20.4% of the overall folio base. Together, equity and 'others' contributed ~87% of the total folios as of July 2026.

Monthly folio count

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026
Equity	18,72,92,722	18,58,61,357	18,49,15,510	18,41,37,599	18,27,31,153	18,11,99,640
Debt	92,67,735	89,50,580	87,23,820	85,08,669	82,84,434	81,93,005
Hybrid	2,00,74,409	1,98,01,117	1,95,18,382	1,92,98,501	1,90,17,036	1,86,88,371
Others	5,74,07,216	5,71,93,066	5,66,26,074	5,65,90,389	5,71,16,569	5,57,18,736
Solution-oriented schemes	63,84,357	63,50,835	63,32,743	63,18,594	63,03,178	62,85,565
Closed-end and interval schemes	4,38,561	4,42,227	4,51,268	4,57,608	4,81,889	4,86,138
Total	**28,08,65,000**	**27,85,99,182**	**27,65,67,797**	**27,53,11,360**	**27,39,34,259**	**27,05,71,455**

Source: AMFI, Crisil Intelligence

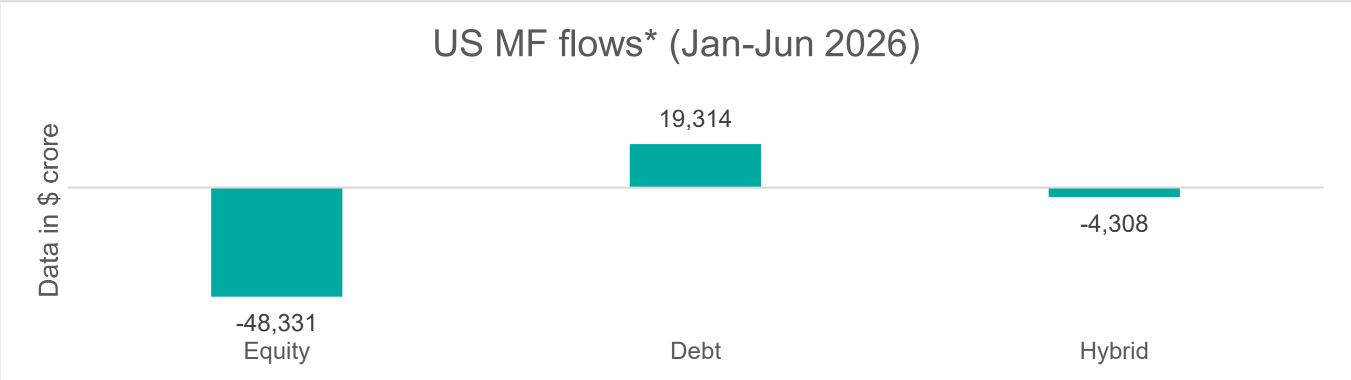
Global overview

US logs debt inflow, while India sees debt outflow

In the first half of 2026, the US MF industry saw divergent trends across categories. Equity funds witnessed significant net outflows of $48,331 crore, while hybrid funds recorded outflows of $4,308 crore, indicating continued moderation in risk-oriented allocations. In contrast, debt funds attracted net inflows of $19,314 crore, reflecting investors' preference for relatively safer income-oriented categories amid macroeconomic and geopolitical uncertainties, as well as shifting monetary policy expectations.

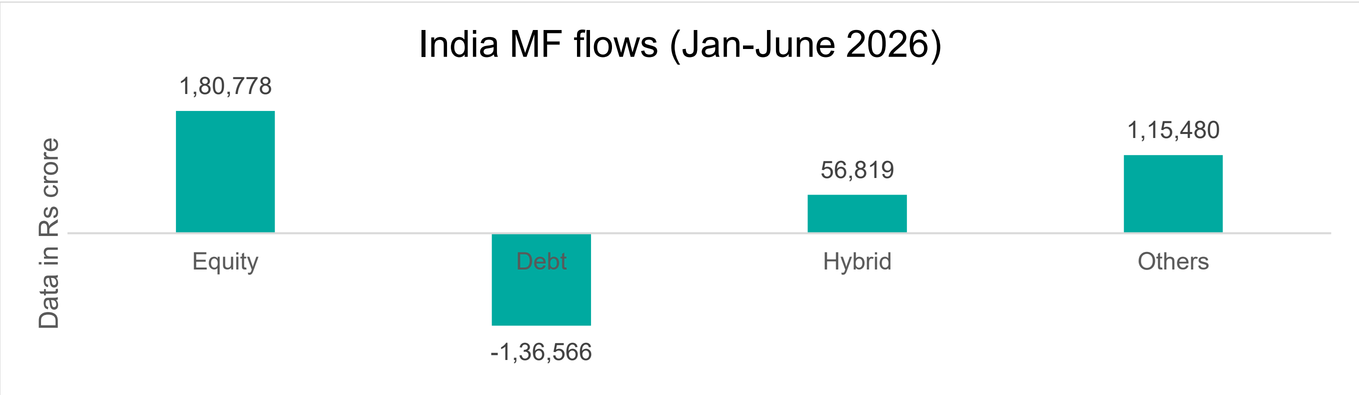
The Indian MF industry, however, recorded stronger equity-led flows during the period. Domestic equity funds attracted Rs 1,80,778 crore, driven by sustained participation in SIPs. Hybrid funds also saw significant inflows of Rs 56,819 crore, while other categories received Rs 1,15,480 crore, indicating continued investor participation across diversified investment categories. Debt funds, however, recorded net outflows of Rs 1,36,566 crore during the period.

US MF flows*



**Does not include ETFs; based on the latest available data*
Source: Investment Company Institute, Crisil Intelligence

India MF flows



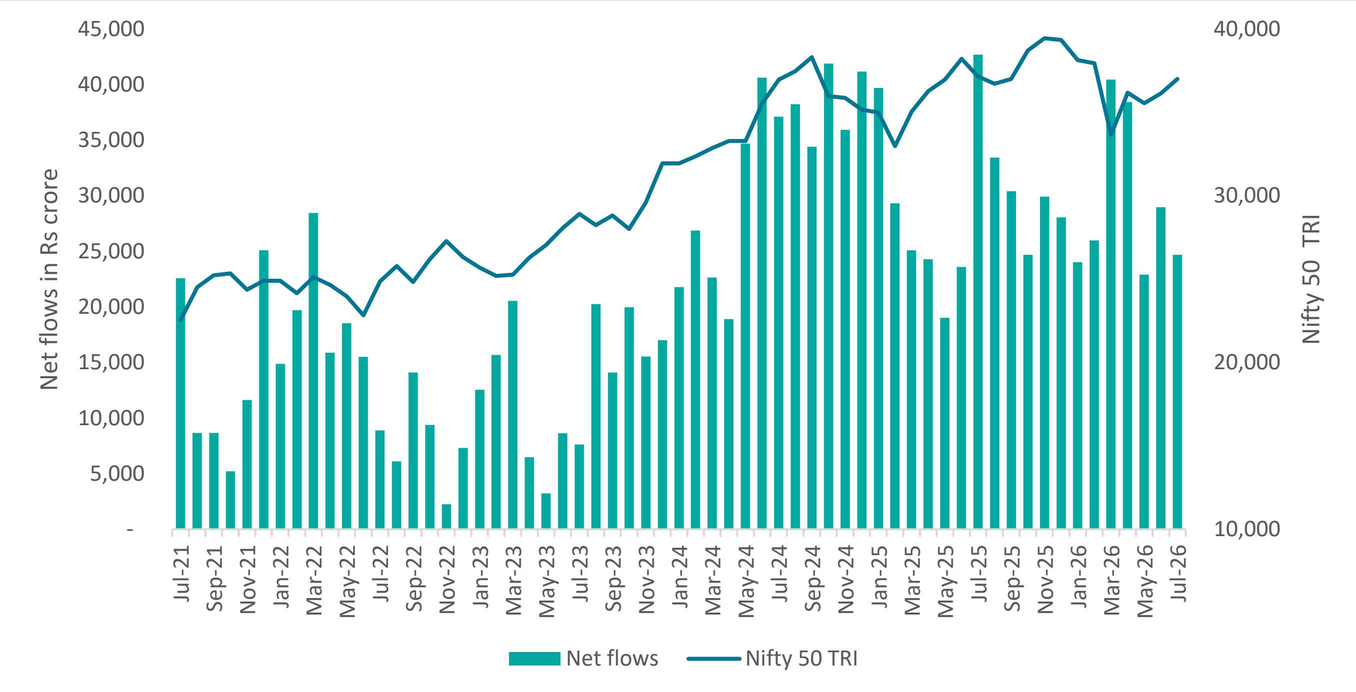
Note: Others include solution-oriented, other schemes, closed-end and interval schemes
Source: AMFI, Crisil Intelligence

Equity MFs

Domestic resilience anchors equity flows

Equity assets rose 2.7% on-month to Rs 38.36 lakh crore in July from Rs 37.34 lakh crore in June. This growth was primarily driven by continued net inflows, which persisted for the 65th consecutive month, aggregating to Rs 24,697 crore, as well as MTM gains.

Equity inflows stayed positive



Source: AMFI, Crisil Intelligence

Small-cap funds led the category with inflows of Rs 7,768 crore, followed by mid-cap funds at Rs 6,192 crore and flexi-cap funds at Rs 4,709 crore. These three segments collectively accounted for ~76% of the total inflows. During the month, the industry launched three new fund offers—one each in the large and mid-cap fund, value fund and thematic fund—raising Rs 281 crore, Rs 191 crore and Rs 296 crore, respectively.

Monthly AUM trend of growth/equity-oriented schemes

Category	Jul-2026	Jun-2026 (1 month)	1 month % change	Jan-2026 (6 months)	6 months % change	Jul-2025 (1 year)	1 year % change	Jul-2023 (3 Years)	3 years % change
Sectoral/thematic funds	5,61,858	5,46,908	2.7%	5,23,743	7.3%	5,09,519	10.3%	2,06,710	171.8%
Flexi-cap funds	6,00,155	5,80,639	3.4%	5,46,947	9.7%	4,93,229	21.7%	2,80,965	113.6%
Mid-cap funds	5,23,091	5,06,070	3.4%	4,49,439	16.4%	4,28,582	22.1%	2,29,879	127.6%
Large-cap funds	4,16,423	4,08,454	2.0%	4,08,304	2.0%	3,91,763	6.3%	2,66,035	56.5%
Small-cap funds	4,41,100	4,29,715	2.6%	3,54,790	24.3%	3,55,902	23.9%	1,82,493	141.7%
Large- and mid-cap funds	3,64,199	3,53,143	3.1%	3,24,621	12.2%	3,00,972	21.0%	1,55,885	133.6%
ELSS	2,45,446	2,41,896	1.5%	2,44,288	0.5%	2,48,203	-1.1%	1,76,490	39.1%
Value funds/contra funds	2,17,813	2,14,073	1.7%	2,14,215	1.7%	2,01,204	8.3%	1,11,052	96.1%
Multi-cap funds	2,48,394	2,41,604	2.8%	2,16,445	14.8%	2,05,282	21.0%	85,031	192.1%
Focused funds	1,85,489	1,79,518	3.3%	1,71,535	8.1%	1,60,567	15.5%	1,12,685	64.6%
Dividend yield funds	32,223	31,711	1.6%	32,451	-0.7%	32,559	-1.0%	17,368	85.5%
Total	**38,36,192**	**37,33,731**	**2.7%**	**34,86,778**	**10.0%**	**33,27,782**	**15.3%**	**18,24,594**	**110.2%**

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

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

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Sectoral/thematic funds	1,328	1,469	648	1,949	2,699	2,987	1,043
Flexi-cap funds	4,709	5,231	5,176	10,148	10,054	6,925	7,672
Mid-cap funds	6,192	6,090	4,385	6,551	6,064	4,003	3,185
Large-cap funds	-1,322	2,067	1,593	2,525	2,998	2,112	2,005
Small-cap funds	7,768	5,602	4,946	6,886	6,264	3,881	2,942
Large- and mid-cap funds	3,425	4,321	3,278	4,490	5,307	3,138	3,182
ELSS funds	-959	-634	-651	-568	-437	-650	-594
Value funds/contra funds	-145	687	510	1,478	2,156	727	993
Multi-cap funds	3,227	3,070	2,291	3,806	2,982	1,934	1,995
Focused funds	642	1,118	830	1,195	2,425	901	1,557
Dividend yield funds	-169	-49	-97	-21	-59	21	48
Total	**24,697**	**28,973**	**22,908**	**38,440**	**40,450**	**25,978**	**24,029**

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

Debt MFs

Debt fund assets bounce back

Open-ended debt fund assets saw an uptick in July after two months of decline, with total AUM increasing 11.3% on-month to Rs 19.33 lakh crore from Rs 17.37 lakh crore in June. The category logged net inflows of Rs 1,87,511 crore, compared with outflows of Rs 1,09,054 crore in June.

The benchmark 10-year government security (G-sec) yield ended the month at 6.83% on July 31, compared with 6.76% at the end of June. In the first half of July, benchmark yields moved in a narrow range, supported by steady investor demand for G-secs and healthy participation in primary auctions. As the month progressed, yields came under upward pressure amid an intermittent rise in global crude oil prices and heightened geopolitical uncertainty. Overall, yields remained resilient during the month, leading to higher inflows in shorter duration funds.

Inflows were largely concentrated in liquidity-oriented and short-tenure categories, such as liquid and overnight funds. Liquid funds saw inflows of Rs 1,19,066 crore, followed by overnight funds with inflows of Rs 40,413 crore in July. Together, these two categories accounted for 85% of total inflows into open-ended debt funds.

Monthly AUM trend of income/debt-oriented schemes

Category	Jul-2026	Jun-2026 (1 month)	1 month % change	Jan-2026 (6 months)	6 months % change	Jul-2025 (1 year)	1 year % change	Jul-2023 (3 Years)	3 years % change
Liquid funds	6,94,140	5,71,393	21.5%	5,36,753	29.3%	5,42,225	28.0%	4,74,198	46.4%
Money market funds	3,26,210	3,03,520	7.5%	3,32,152	-1.8%	3,37,161	-3.2%	1,49,582	118.1%
Corporate bond funds	1,76,819	1,77,122	-0.2%	1,95,400	-9.5%	2,05,891	-14.1%	1,36,964	29.1%
Short-duration funds	1,08,970	1,07,813	1.1%	1,33,810	-18.6%	1,36,021	-19.9%	99,382	9.6%
Low-duration funds	1,15,667	1,14,171	1.3%	1,52,176	-24.0%	1,41,986	-18.5%	1,06,720	8.4%
Ultra-short-duration funds	1,26,812	1,18,172	7.3%	1,32,482	-4.3%	1,35,868	-6.7%	1,00,630	26.0%
Overnight funds	1,20,912	79,917	51.3%	1,26,200	-4.2%	80,835	49.6%	79,008	53.0%
Banking and PSU funds	76,518	76,799	-0.4%	78,170	-2.1%	82,042	-6.7%	80,959	-5.5%
Floater funds	52,381	52,583	-0.4%	52,573	-0.4%	52,162	0.4%	60,641	-13.6%
Gilt funds	30,921	31,236	-1.0%	37,116	-16.7%	41,790	-26.0%	23,255	33.0%
Dynamic bond funds	30,588	31,146	-1.8%	34,718	-11.9%	37,174	-17.7%	30,410	0.6%
Medium-duration funds	25,472	25,393	0.3%	26,229	-2.9%	25,513	-0.2%	27,404	-7.1%
Credit risk funds	22,080	21,820	1.2%	19,893	11.0%	20,229	9.1%	24,294	-9.1%
Long-duration funds	11,838	12,549	-5.7%	16,221	-27.0%	20,260	-41.6%	9,315	27.1%
Medium- to long-duration funds	9,936	9,990	-0.5%	11,513	-13.7%	11,687	-15.0%	10,256	-3.1%
Gilt funds with 10-year constant duration	4,079	4,136	-1.4%	4,865	-16.2%	4,822	-15.4%	4,219	-3.3%
Total	**19,33,342**	**17,37,760**	**11.3%**	**18,90,273**	**2.3%**	**18,75,666**	**3.1%**	**14,17,238**	**36.4%**

Note: PSU – public sector undertaking; assets represented by month-end AUM are in Rs crore; all percentage changes are absolute

Source: AMFI, Crisil Intelligence

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

Category	Jul-26	Jun-26	May-26	Apr-26	Mar-26	Feb-26	Jan-26
Liquid funds	1,19,066	-42,293	-29,681	1,65,105	-134,988	59,077	30,682
Money market funds	21,180	-10,595	-24,692	20,643	-29,207	6,267	12,763
Corporate bond funds	-785	-7,557	-7,010	6,197	-15,293	-2,302	-11,473
Short-duration funds	840	-5,887	-3,887	3,917	-22,194	-1,917	-2,889
Ultra-short-duration funds	8,039	-11,426	-1,617	15,652	-16,087	-4,374	255
Low-duration funds	988	-16,484	-9,400	7,093	-25,227	2,329	4,779
Overnight funds	40,413	-10,580	-15,525	31,420	-40,228	-14,006	46,280
Banking and PSU funds	-452	-1,041	-760	-694	-2,274	-1,473	-1,219
Floater funds	-395	452	-401	19	-1,790	56	268
Gilt funds	-206	-1,096	-1,684	-1,048	-3,078	-9	-1,428
Dynamic bond funds	-582	-961	-654	-705	-1,741	-551	-1,435
Medium-duration funds	-5	-243	-263	-392	-714	-70	-108
Credit risk funds	145	248	49	1,318	-330	-94	-126
Long duration funds	-618	-720	-897	-727	-1,047	-629	-1,336
Medium-to-long duration funds	-54	-766	-229	-158	-408	-271	-174
Gilt funds with 10-year constant duration	-62	-102	-299	-149	-382	75	-13
Total	**1,87,511**	**-109,054**	**-96,949**	**2,47,490**	**-294,987**	**42,106**	**74,827**

Note: Cells in green to red signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

Hybrid MFs

Multi-asset and arbitrage funds drive growth in hybrid fund assets

Assets under hybrid funds rose 2.1% to Rs 11.68 lakh crore in July from Rs 11.44 lakh crore in June, driven by MTM gains and net inflows. On an on-year basis, assets in the category expanded 16.4%.

Hybrid funds logged net inflows of Rs 11,491 crore in July, with arbitrage funds and multi-asset allocation funds jointly contributing ~89% of the total inflows.

Multi-asset allocation funds attracted Rs 3,753 crore, marking positive flows for the 59th consecutive month. The category emerged as the fastest-growing segment within hybrid funds, with assets rising 58.3% on-year and 501.8% over a three-year period.

The industry also saw the launch of three new hybrid schemes during the month, which collectively mobilised Rs 356 crore.

Monthly AUM trend of hybrid schemes

Category	Jul-2026	Jun-2026 (1 month)	1 month % change	Jan-2026 (6 months)	6 months % change	Jul-2025 (1 year)	1 year % change	Jul-2023 (3 years)	3 years % change
Dynamic asset allocation/balanced advantage funds	3,28,629	3,23,258	1.7%	3,19,903	2.7%	3,05,087	7.7%	2,11,100	55.7%
Balanced hybrid funds/aggressive hybrid funds	2,63,776	2,57,754	2.3%	2,49,182	5.9%	2,37,969	10.8%	1,71,714	53.6%
Arbitrage funds	2,91,440	2,86,456	1.7%	2,76,654	5.3%	2,56,675	13.5%	90,746	221.2%
Multi-asset allocation funds	2,03,298	1,96,239	3.6%	1,74,660	16.4%	1,28,427	58.3%	33,780	501.8%
Equity savings funds	50,388	50,114	0.5%	50,740	-0.7%	45,727	10.2%	18,962	165.7%
Conservative hybrid funds	30,019	29,913	0.4%	29,527	1.7%	29,421	2.0%	24,695	21.6%
Total	**11,67,551**	**11,43,734**	**2.1%**	**11,00,667**	**6.1%**	**10,03,307**	**16.4%**	**5,50,997**	**111.9%**

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

Source: AMFI, Crisil Intelligence

Monthly flow trend of hybrid schemes (Rs crore)

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Dynamic asset allocation/balanced advantage funds	-252	553	181	1,773	-283	1,522	1,839
Balanced hybrid funds/aggressive hybrid funds	1,986	2,121	655	1,489	995	1,419	1,678
Arbitrage funds	6,502	5,799	5,698	12,378	-21,114	592	3,293
Multi-asset allocation funds	3,753	4,811	3,929	5,113	5,213	8,476	10,485
Equity savings funds	-477	-495	75	-82	-1,131	42	137
Conservative hybrid funds	-22	103	22	-106	-218	-68	-77
Total	**11,491**	**12,893**	**10,560**	**20,565**	**-16,538**	**11,983**	**17,356**

Note: Cells in green to red signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

Passive MFs

Passive schemes see steady AUM growth

Passive funds' AUM rose 2.0% on-month to Rs 15.61 lakh crore in July from Rs 15.30 lakh crore in June, with other ETFs rising 2.4% and gold ETFs increasing 1.9%. Gold ETFs clocked a sharp 156.2% jump in AUM over the past year, largely driven by rising gold prices.

The category also posted strong long-term gains, with overall passive AUM up 25.1% over the past year and 99.8% over three years.

Silver ETFs, however, saw assets dip to Rs 77,676 crore from Rs 78,943 crore in June despite net inflows of Rs 1,285 crore.

In July, the industry launched 16 new passive schemes mobilising Rs 507 crore in total. Equity index funds led the launches with three schemes raising Rs 308 crore, while equity ETFs saw seven launches worth Rs 86 crore. The remaining Rs 113 crore came from debt, hybrid and other ETF/index categories.

Monthly AUM trend of passive schemes

Category	Jul-2026	Jun-2026 (1 month)	1 month % change	Jan-2026 (6 months)	6 months % change	Jul-2025 (1 year)	1 year % change	Jul-2023 (3 Years)	3 years % change
Other ETFs	9,98,043	9,74,927	2.4%	9,97,350	0.1%	8,44,402	18.2%	5,54,108	80.1%
Index funds	3,43,386	3,36,914	1.9%	3,20,494	7.1%	3,05,829	12.3%	1,79,302	91.5%
Gold ETFs	1,73,301	1,70,148	1.9%	1,84,277	-6.0%	67,635	156.2%	23,329	642.8%
Fund of funds investing overseas	46,352	48,500	-4.4%	39,229	18.2%	30,168	53.6%	24,404	89.9%
Total	**15,61,083**	**15,30,490**	**2.0%**	**15,41,350**	**1.3%**	**12,48,034**	**25.1%**	**7,81,144**	**99.8%**

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

Monthly AUM trend of silver ETFs, which form a part of other ETFs (Rs crore)

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Silver ETF	77,676	78,943	86,217	81,944	79,806	91,975	1,16,727

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

Monthly flow trend of passive schemes (Rs crore)

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Other ETFs	9,512	13,238	-620	10,755	19,802	4,487	15,006
Index funds	1,537	-59	943	4,626	8,169	3,233	27
Gold ETFs	1,559	3,443	-725	3,040	2,266	5,255	24,040
Fund of funds investing overseas	-90	102	764	1,661	531	904	882
Total	**12,517**	**16,724**	**362**	**20,082**	**30,768**	**13,879**	**39,955**

Note: Cells in green to red signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

Monthly flow trend of silver ETFs, which form a part of other ETFs (Rs crore)

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Silver ETF	1,285	4,286	-2,133	-127	-684	-826	9,463

Source: AMFI, Crisil Intelligence

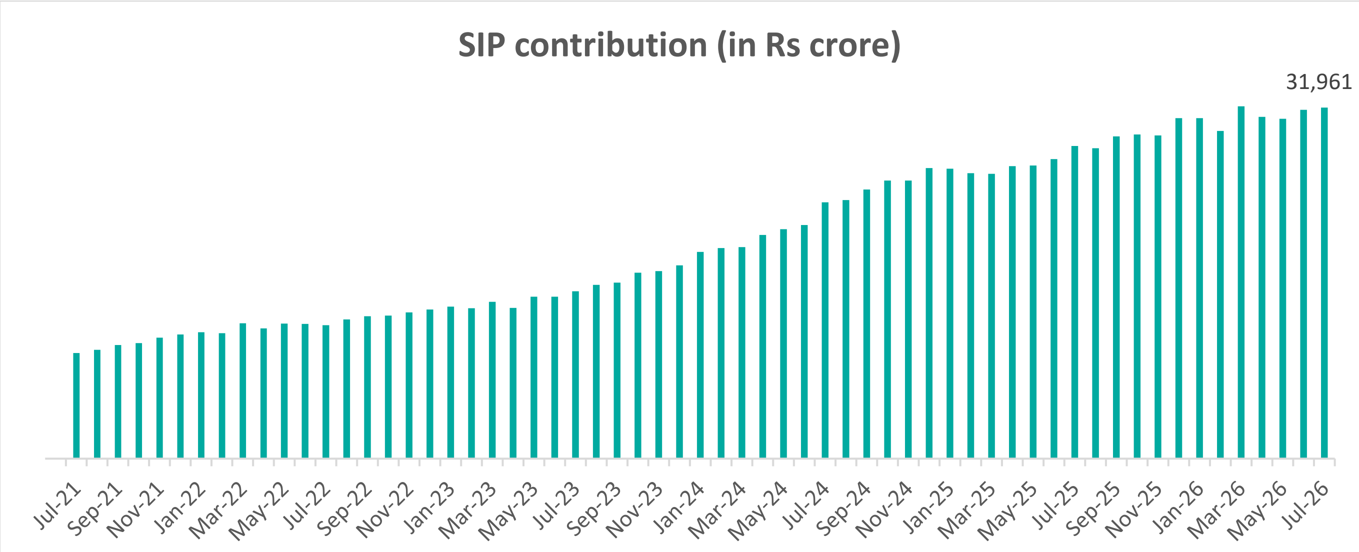
SIP trend

SIP monthly contributions remain robust

SIP monthly contributions stood at Rs 31,961 crore in July, marking an increase from the previous month. On an on-year basis, SIP contributions grew12.3%, underscoring sustained investor interest in this investment avenue.

SIP assets increased 2.8% on-month to Rs 18.20 lakh crore, constituting ~21.2% of the industry's AUM. The SIP segment continued to exhibit robust growth, with the number of active SIP accounts reaching 9.90 crore in July. This uptick underscores the growing popularity of SIPs as a preferred investment avenue among investors.

Stable inflows



Source: AMFI, Crisil Intelligence

SIP trend

Contribution	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026	Jan-2026
Number of contributing SIP accounts (crore)	9.90	9.78	9.64	9.65	9.72	9.44	9.92
SIP monthly contribution (crore)	31,961	31,781	30,954	31,115	32,087	29,845	31,002
SIP assets (Rs lakh crore)	18.20	17.70	17.12	16.85	15.11	16.64	16.36
SIP assets as a percentage of industry assets	21.2	21.5	21	20.6	20.5	20.3	20.2

Source: AMFI, Crisil Intelligence

SIF trend

SIF assets rise, led by hybrid investment strategies

SIF strategies clocked positive inflows of Rs 4,922 crore in July, driven by contributions from hybrid investment and equity-oriented strategies, which garnered Rs 3,468 crore and Rs 1,454 crore, respectively.

SIF assets increased 29.8% -on-month, rising to Rs 23,177 crore from Rs 17,858 crore. During the month, the industry saw the launch of three new investment strategies—one equity-oriented and two hybrid— which collectively mobilised Rs 788 crore.

Monthly AUM trend of SIF schemes

Category	Jul-2026	Jun-2026 (1 month)	1 month % change	Apr-2026 (3 months)	3 months % change
Equity-oriented strategies	6,654	5,036	32.1%	3,174	109.6%
Debt-oriented investment strategies	-	-	-	-	-
Hybrid investment strategies	16,524	12,822	28.9%	9,155	80.5%
Total	**23,177**	**17,858**	**29.8%**	**12,329**	**88.0%**

Source: AMFI, Crisil Intelligence

Monthly flow trend of SIF schemes (Rs crore)

Category	Jul-2026	Jun-2026	May-2026	Apr-2026	Mar-2026	Feb-2026
Equity-oriented strategies	1,454	1,097	652	478	340	1,260
Debt-oriented investment strategies	0	0	0	0	0	0
Hybrid investment strategies	3,468	2,685	744	740	974	1,867
Total	**4,922**	**3,782**	**1,396**	**1,219**	**1,314**	**3,127**

Note: Cells in green to red signify the highest to lowest inflows in that period

Source: AMFI, Crisil Intelligence

The Indian MF industry's AUM grew 4.3% on month to reach Rs 85.76 lakh crore in July. The increase was largely driven by higher market value and sustained buying by DIIs. Equity funds recorded ₹24,697 crore in net inflows—marking the 65th consecutive month of positive flows.

The industry’s growth momentum was further bolstered by strong inflows through SIPs, which totalled Rs 31,961 crore in July. The number of contributing SIP accounts stood at 9.90 crore, reflecting the growing confidence in MFs as a disciplined investment avenue.

While broader economic conditions provide context, our objective remains focused on raising investor awareness and helping individuals navigate disciplined, long-term financial planning.

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