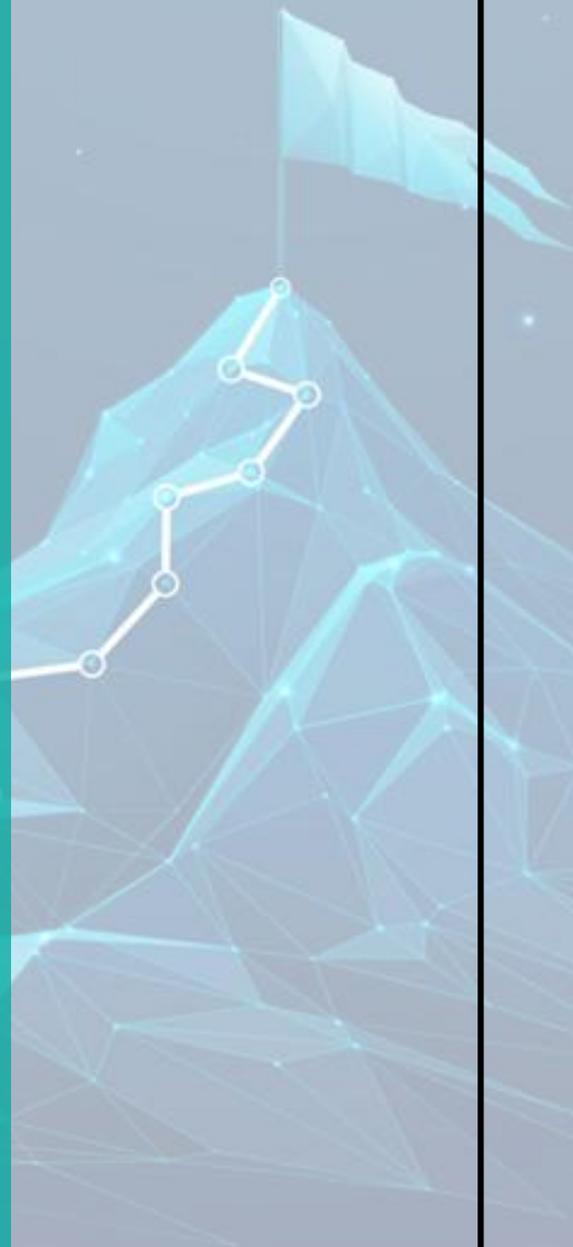


# AMFI monthly note

November 2025



# Monthly mutual fund industry update

## Industry snapshot

- MF AUM crossed Rs 80 lakh crore in November growing ~18.7% on-year and 1.2% on-month
- Net inflows stood at Rs 0.33 lakh crore, driven by equity-oriented schemes

## Equity funds

- Assets of equity funds rose 1.4% on-month to Rs 35.66 lakh crore from Rs 35.17 lakh crore
- Flexi cap funds led the category for the fourth consecutive month with Rs 8,135 crore inflows

## Debt funds

- Assets of debt-oriented schemes declined a marginal 0.8% on-month to Rs 19.36 lakh crore
- The category witnessed net outflows of Rs 25,693 crore

## Hybrid funds

- Assets of hybrid funds grew 1.7% on-month to Rs 10.88 lakh crore
- Multi-asset funds witnessed the highest inflows of Rs 5,315 crore, closely followed by arbitrage funds with Rs 4,192 crore. Together, they accounted for over 70% of the total category flows

## Passive funds

- Assets of passive funds grew 3.0% on-month to Rs 14.07 lakh crore
- There were 15 NFOs during the month which collectively mobilised Rs 418 crore

## SIP trend

- SIP assets stood at Rs 16.53 lakh crore in November 2025, marking a 1.7% on-month rise, now accounting for 20.5% of the total mutual fund industry AUM

## SIF

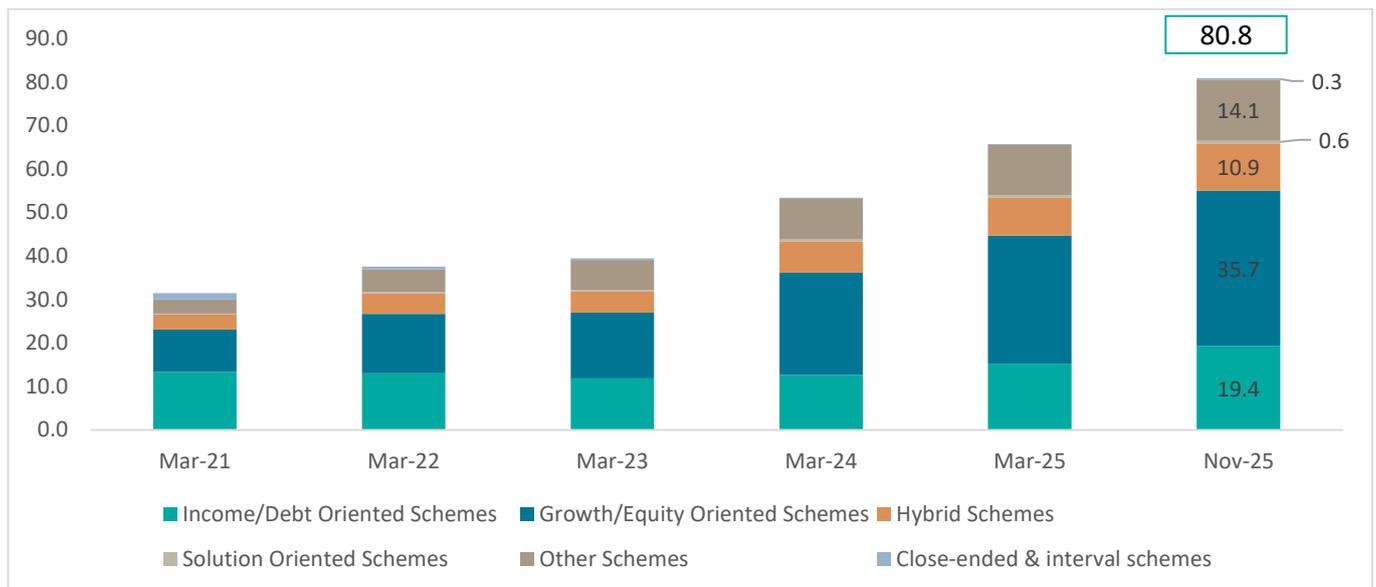
- SIF assets stood at Rs 2,932 crore in November 2025, marking a 45.8% on-month rise from Rs 2,010 crore.

# Industry snapshot

## Assets continue to grow steadily

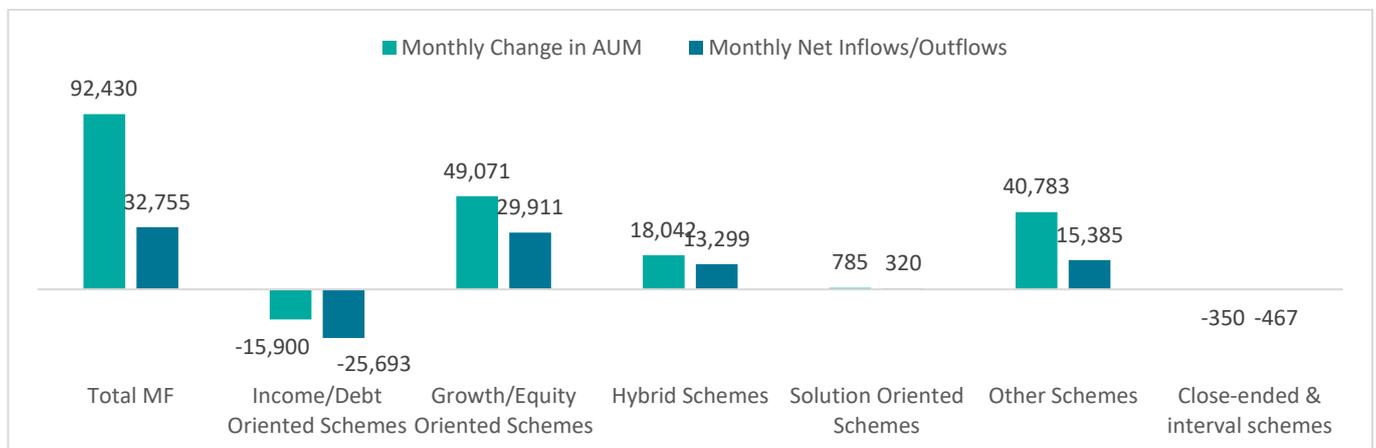
Assets of the domestic mutual fund industry rose 1.2% on-month and 18.7% on-year to reach Rs 80.80 lakh crore in November, up from Rs 79.88 lakh crore in October, driven by fund inflows and mark-to-market (MTM) gains. Equity-oriented schemes accounted for 91% of the total inflows. Domestic institutional investors (DIIs) remained net buyers in equities.

### Sustained growth momentum in assets continues (Rs lakh crore)



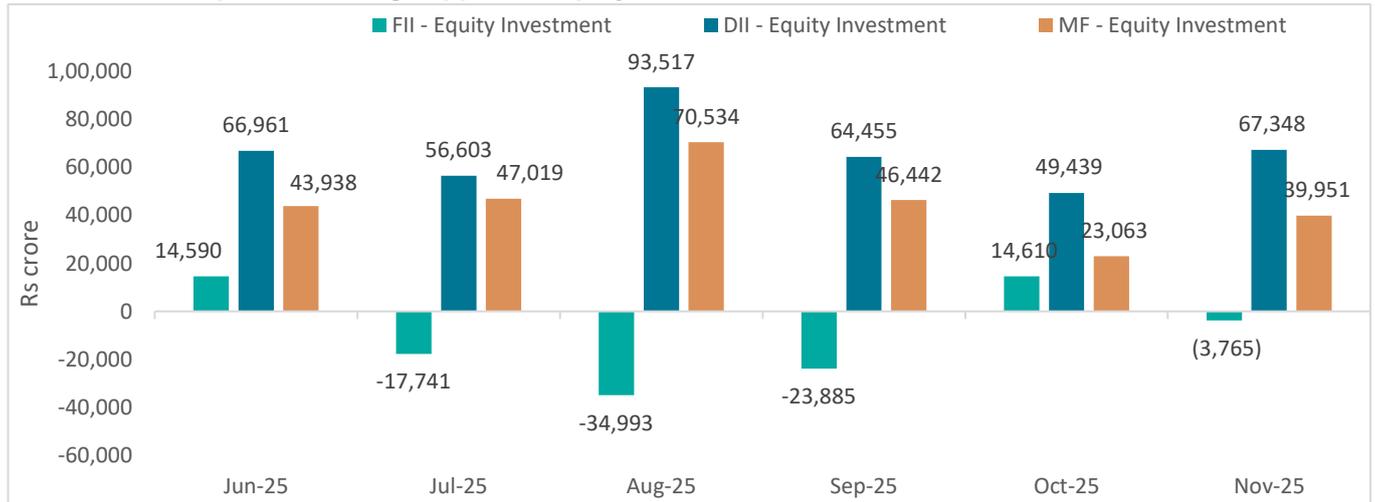
Source: Association of Mutual Funds in India (AMFI), Crisil Intelligence

### Strong inflows and market appreciation boost overall MF AUM (Rs crore)



Source: AMFI, Crisil Intelligence

## DIs continue to provide strong support to equity markets



Source: NSDL, SEBI, NSE, Crisil Intelligence

## Monthly AUM trend of mutual funds

Category	Nov 2025	Oct 2025 (1 month)	1 month % change	May 2025 (6 months)	6 months % change	Nov 2024 (1 year)	1 year % change	Nov 2022 (3 years)	3 years % change
Equity	35,65,820	35,16,749	1.4%	32,05,375	11.2%	30,35,916	17.5%	15,58,003	128.9%
Debt	19,35,536	19,51,436	-0.8%	17,54,346	10.3%	16,85,673	14.8%	12,56,914	54.0%
Hybrid	10,87,818	10,69,777	1.7%	9,55,362	13.9%	8,77,141	24.0%	4,93,800	120.3%
Others	14,07,468	13,66,686	3.0%	12,24,244	15.0%	11,29,896	24.6%	6,66,949	111.0%
Solution-oriented schemes	58,511	57,726	1.4%	54,531	7.3%	52,712	11.0%	32,684	79.0%
Close-ended and interval schemes	25,216	25,567	-1.4%	25,752	-2.1%	26,764	-5.8%	29,210	-13.7%
<b>Total</b>	<b>80,80,370</b>	<b>79,87,940</b>	<b>1.2%</b>	<b>72,19,611</b>	<b>11.9%</b>	<b>68,08,101</b>	<b>18.7%</b>	<b>40,37,561</b>	<b>100.1%</b>

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

Source: AMFI, Crisil Intelligence

## Monthly flow of mutual funds (Rs crore)

Category	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	May-25
Equity	29,911	24,690	30,422	33,430	42,702	23,587	19,013
Debt	-25,693	1,59,958	-101,977	-7,980	1,06,801	-1,711	-15,908
Hybrid	13,299	14,156	9,397	15,294	20,879	23,223	20,765
Others	15,385	16,668	19,057	11,437	8,259	3,997	5,526
Solution-oriented schemes	320	261	286	320	283	206	177
Close-ended and interval schemes	-467	-77	-331	-58	-131	-207	-465
<b>Total</b>	<b>32,755</b>	<b>2,15,657</b>	<b>-43,146</b>	<b>52,443</b>	<b>1,78,794</b>	<b>49,095</b>	<b>29,108</b>

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

Source: AMFI, Crisil Intelligence

## MF industry folios continue to grow at a steady pace

The mutual fund industry added net folios of 26.11 lakh in November, taking the total folio count to 25.86 crore from 25.60 crore in October. The equity category and the others category (which largely comprises passive funds) added 15.02 lakh and 6.91 lakh folios, respectively. These two categories accounted for ~84% of the month's new folio additions.

### Monthly folio count

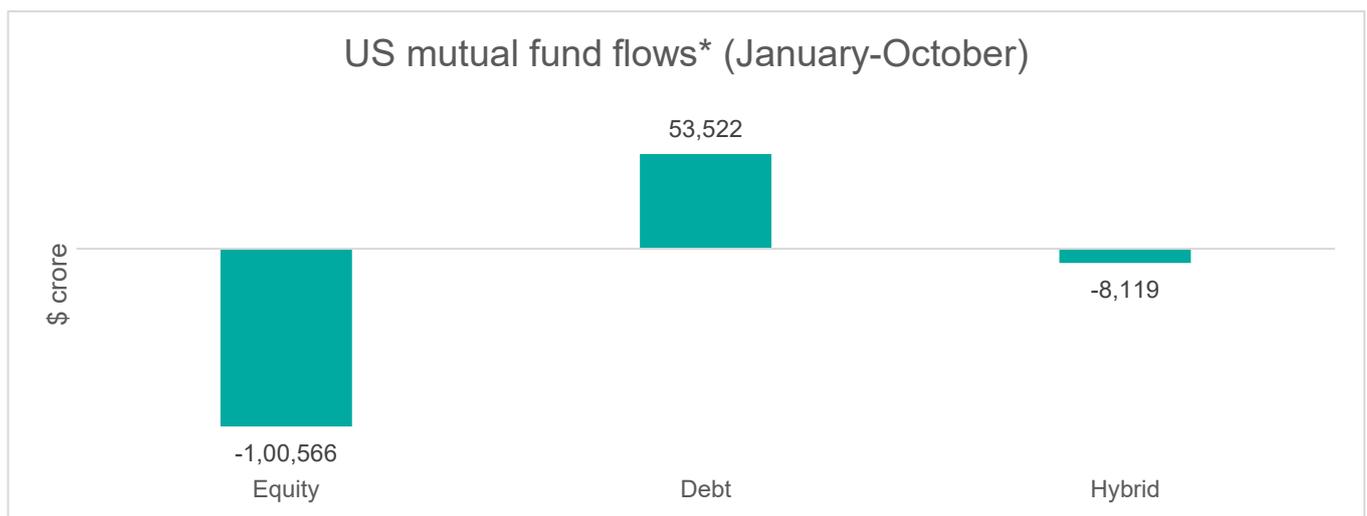
Category	Nov 2025	Oct 2025	Sep 2025	Aug 2025	Jul 2025	Jun 2025
Equity	17,76,36,018	17,61,33,138	17,46,21,669	17,32,31,188	17,12,77,231	16,81,42,274
Debt	79,26,150	77,80,606	76,48,344	76,06,419	75,11,896	72,47,110
Hybrid	1,74,87,062	1,72,32,659	1,70,06,412	1,67,62,314	1,65,28,359	1,61,93,858
Others	4,88,64,429	4,81,73,565	4,59,77,102	4,46,55,224	4,37,69,720	4,31,41,612
Solution-oriented schemes	62,09,603	61,87,778	61,71,587	61,52,565	61,33,541	61,12,709
Closed-ended and interval schemes	4,91,058	4,96,069	4,98,048	5,01,714	5,03,592	5,06,993
<b>Total</b>	<b>25,86,14,320</b>	<b>25,60,03,815</b>	<b>25,19,23,162</b>	<b>24,89,09,424</b>	<b>24,57,24,339</b>	<b>24,13,44,556</b>

Source: AMFI, Crisil Intelligence

# Global overview

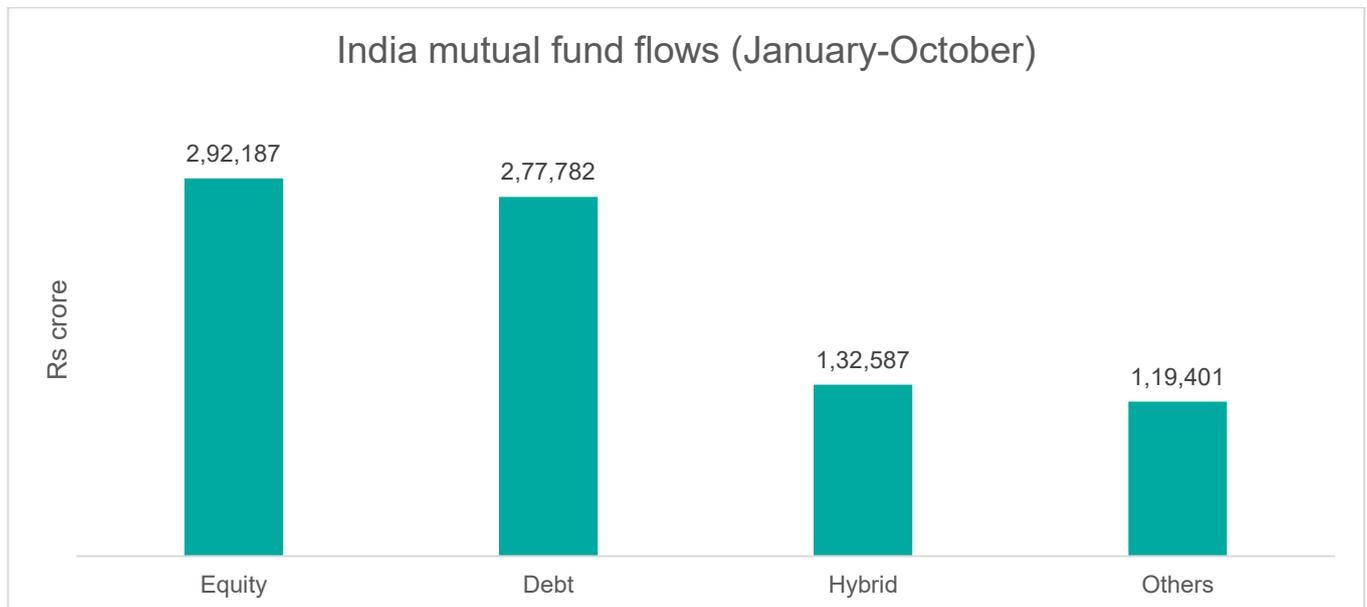
## Investor sentiment differs across US and Indian markets

Trends in mutual funds in the US and Indian markets until October 2025 reveal a divergence in investor sentiment. While the US witnessed its highest outflows from equity funds since January 2025, with investors turning cautious and shifting to debt funds, the Indian market continued to attract investors with sustained confidence in equity and hybrid funds. Supported by factors such as better-than-anticipated corporate earnings, improved growth forecasts and optimism over a trade deal with the US, domestic mutual funds recorded net inflows across equity and hybrid funds.



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

Source: ICI, Crisil Intelligence



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

Source: AMFI, Crisil Intelligence

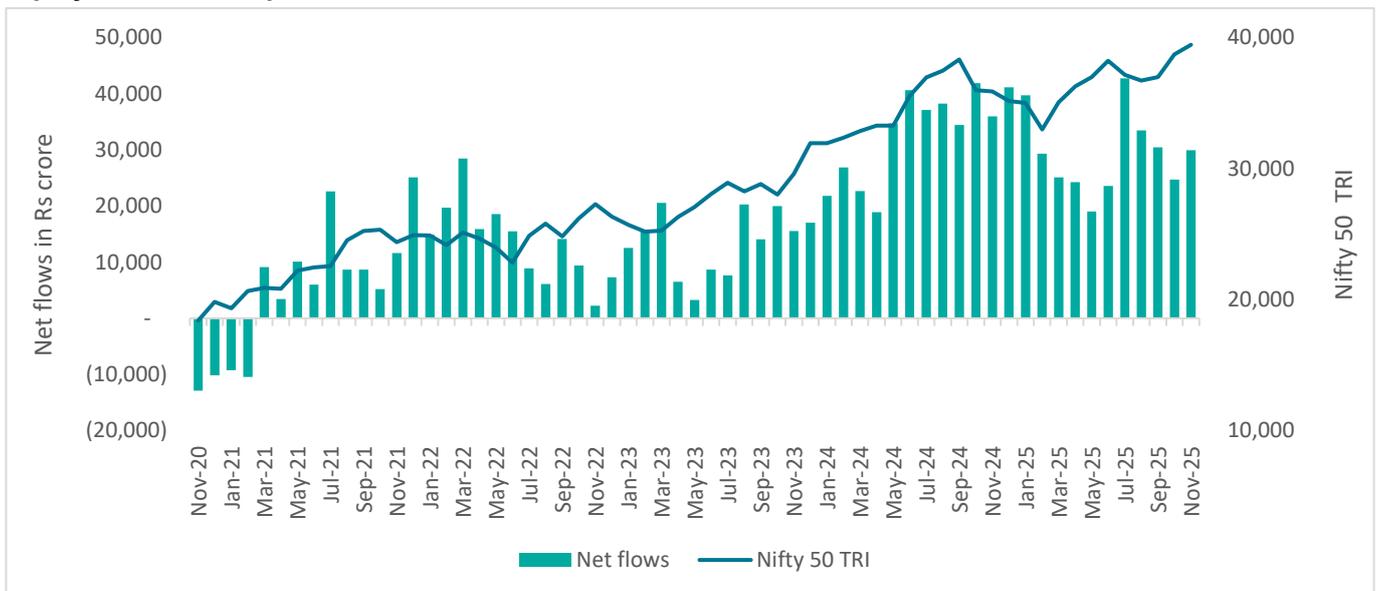
# Equity mutual funds

## Resilient equity markets ride out volatility waves

Equity funds category witnessed net inflows for the 57th consecutive month in November, amounting to Rs 29,911.05 crore. Indian equity markets saw a mixed performance for most of November 2025 but saw a sharp rally towards the end. This pushed up both the benchmark indices near their record highs owing to the growing optimism over corporate earnings and rising expectations of an imminent interest rate cut by the RBI's Reserve. Consequently, the Nifty 50 TRI rose 1.9% to settle at 39,444 points.

Equity assets rose 1.4% to Rs 35.66 lakh crore in November from Rs 35.17 lakh crore in October, supported by net inflows and market gains.

### Equity flows remain positive



Source: AMFI, Crisil Intelligence

Within the category, flexi cap funds led inflows for the fourth consecutive month, followed by large and mid cap, mid cap and small cap funds. These four sub-categories attracted inflows amounting to Rs 8,135 crore, Rs 4,503 crore, Rs 4,487 crore and Rs 4,407 crore respectively, together accounting for more than 70% of the total equity inflows.

The equity segment saw five new fund offers (NFOs), with four sectoral/thematic funds collecting Rs 1,982 crore and one small-cap fund collecting Rs 476 crore.

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

Category	Nov 2025	Oct 2025 (1 month)	1 month % change	May 2025 (6 months)	6 months % change	Nov 2024 (1 year)	1 year % change	Nov 2022 (3 Years)	3 years % change
Sectoral/thematic funds	5,38,180	5,33,831	0.8%	4,92,404	9.3%	4,61,710	16.6%	1,73,537	210.1%
Flexi cap funds	5,45,190	5,33,756	2.1%	4,71,974	15.5%	4,35,433	25.2%	2,52,856	115.6%
Mid cap funds	4,61,831	4,54,606	1.6%	4,08,093	13.2%	3,89,882	18.5%	1,86,335	147.8%
Large cap funds	4,18,525	4,10,157	2.0%	3,83,667	9.1%	3,62,680	15.4%	2,50,691	66.9%
Small cap funds	3,69,882	3,72,362	-0.7%	3,36,005	10.1%	3,26,391	13.3%	1,29,948	184.6%
Large and mid cap funds	3,29,325	3,22,158	2.2%	2,87,392	14.6%	2,68,226	22.8%	1,30,047	153.2%
ELSS	2,54,888	2,53,264	0.6%	2,46,293	3.5%	2,44,083	4.4%	1,58,602	60.7%
Value funds/contra funds	2,17,555	2,13,021	2.1%	1,96,339	10.8%	1,89,471	14.8%	91,907	136.7%
Multi cap funds	2,22,749	2,20,255	1.1%	1,95,160	14.1%	1,78,513	24.8%	66,570	234.6%
Focused funds	1,74,618	1,70,128	2.6%	1,55,870	12.0%	1,47,480	18.4%	1,06,999	63.2%
Dividend yield funds	33,076	33,211	-0.4%	32,177	2.8%	32,047	3.2%	10,511	214.7%
<b>Total</b>	<b>35,65,820</b>	<b>35,16,749</b>	<b>1.4%</b>	<b>32,05,375</b>	<b>11.2%</b>	<b>30,35,916</b>	<b>17.5%</b>	<b>15,58,003</b>	<b>128.9%</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	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	May-25
Sectoral/thematic funds	1,865	1,366	1,221	3,893	9,426	476	2,052
Flexi cap funds	8,135	8,929	7,029	7,679	7,654	5,733	3,841
Mid cap funds	4,487	3,807	5,085	5,331	5,182	3,754	2,809
Large cap funds	1,640	972	2,319	2,835	2,125	1,694	1,250
Small cap funds	4,407	3,476	4,363	4,993	6,484	4,024	3,214
Large and mid cap funds	4,503	3,177	3,805	3,326	5,035	3,497	2,691
ELSS funds	-570	-666	-308	59	-368	-556	-678
Value funds/contra funds	1,219	368	2,108	1,141	1,470	1,159	-92
Multi cap funds	2,463	2,500	3,560	3,193	3,991	2,794	2,999
Focused funds	2,040	939	1,407	1,155	1,606	965	947
Dividend yield funds	-278	-179	-168	-175	97	46	-21
<b>Total</b>	<b>29,911</b>	<b>24,690</b>	<b>30,422</b>	<b>33,430</b>	<b>42,702</b>	<b>23,587</b>	<b>19,013</b>

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

Source: AMFI, Crisil Intelligence

# Debt mutual funds

## Debt market repositions amid volatility

The AUM of open-ended debt funds declined 0.8% on-month to Rs 19.35 lakh crore in November from Rs 19.51 lakh crore in October mainly on account of weak demand-supply dynamics of bonds and investor caution amid rate-cut expectations.

Bond yields traded within a narrow range for most of November as markets weighed evolving expectations around the Reserve Bank of India's bond purchases and the timing of potential policy easing. Mid-month pressure from a weaker rupee and higher debt supply briefly dampened sentiment, but a pickup in US Treasuries and supportive macro signals helped steady demand toward the end of the month.

The yield on the 10-year benchmark 6.33% GS 2035 paper edged up to 6.54% on November 30 compared with 6.53% on October 31.

Within the category, AUM of money market funds increased 3.7%, driven by highest inflows during the month, amounting to Rs 11,104 crore. In contrast, overnight funds witnessed a 32.1% decline in AUM due to outflows of Rs 37,625 crore.

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

Category	Nov 2025	Oct 2025 (1 month)	1 month % change	May 2025 (6 months)	6 months % change	Nov 2024 (1 year)	1 year % change	Nov 2022 (3 Years)	3 years % change
Liquid funds	5,48,393	5,59,687	-2.0%	5,22,715	4.9%	5,28,551	3.8%	4,09,715	33.8%
Money market funds	3,57,101	3,44,279	3.7%	2,79,476	27.8%	2,54,671	40.2%	1,11,455	220.4%
Corporate bond funds	2,14,156	2,11,442	1.3%	1,95,987	9.3%	1,71,213	25.1%	1,15,843	84.9%
Short duration funds	1,42,041	1,39,125	2.1%	1,22,760	15.7%	1,15,277	23.2%	94,126	50.9%
Low duration funds	1,56,705	1,50,905	3.8%	1,27,553	22.9%	1,17,895	32.9%	93,927	66.8%
Ultra short duration funds	1,48,783	1,39,715	6.5%	1,29,110	15.2%	1,11,453	33.5%	86,350	72.3%
Overnight funds	78,584	1,15,714	-32.1%	79,184	-0.8%	95,971	-18.1%	1,03,324	-23.9%
Banking and PSU funds	80,300	80,700	-0.5%	81,950	-2.0%	78,221	2.7%	75,287	6.7%
Floater funds	51,334	50,931	0.8%	51,205	0.3%	52,616	-2.4%	60,835	-15.6%
Gilt funds	39,161	39,325	-0.4%	43,000	-8.9%	41,695	-6.1%	16,262	140.8%
Dynamic bond funds	36,857	37,334	-1.3%	37,088	-0.6%	35,547	3.7%	22,937	60.7%
Medium-duration funds	26,406	26,254	0.6%	25,366	4.1%	25,541	3.4%	27,762	-4.9%
Credit risk funds	20,028	20,018	0.0%	20,437	-2.0%	21,006	-4.7%	25,508	-21.5%
Long duration funds	18,857	19,194	-1.8%	21,415	-11.9%	19,444	-3.0%	3,127	503.1%
Medium to long duration funds	11,856	11,826	0.3%	11,999	-1.2%	11,486	3.2%	8,867	33.7%
Gilt funds with 10-year constant duration	4,974	4,987	-0.3%	5,101	-2.5%	5,087	-2.2%	1,589	213.0%

Category	Nov 2025	Oct 2025 (1 month)	1 month % change	May 2025 (6 months)	6 months % change	Nov 2024 (1 year)	1 year % change	Nov 2022 (3 Years)	3 years % change
<b>Total</b>	<b>19,35,536</b>	<b>19,51,436</b>	<b>-0.8%</b>	<b>17,54,346</b>	<b>10.3%</b>	<b>16,85,673</b>	<b>14.8%</b>	<b>12,56,914</b>	<b>54.0%</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	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	May-25
Liquid funds	-14,051	89,375	-66,042	-13,350	39,355	-25,196	-40,205
Money market funds	11,104	17,916	-17,900	2,211	44,574	9,484	11,223
Corporate bond funds	1,525	5,122	-1,444	-825	1,422	7,124	11,983
Short-duration funds	2,106	2,770	-2,173	565	1,829	10,277	1,790
Ultra-short-duration funds	8,361	15,067	-13,606	374	2,277	2,944	1,848
Low-duration funds	4,981	7,517	-1,253	477	9,766	3,136	3,134
Overnight funds	-37,625	24,051	4,279	4,951	8,866	-8,154	-8,120
Banking and PSU funds	-852	212	-1,967	-800	-662	239	484
Floater funds	92	-263	-1,526	-205	164	231	-254
Gilt funds	-177	-931	-615	-928	160	-957	1,386
Dynamic bond funds	-607	-233	519	-395	63	44	567
Medium duration funds	-14	390	-157	112	24	-61	-47
Credit risk funds	-118	-84	-256	-244	-272	-168	-248
Long duration funds	-366	-943	61	-62	-416	-446	466
Medium-to-long duration funds	-9	17	103	-28	-221	-66	44
Gilt funds with 10-year constant duration	-44	-25	-2	168	-126	-142	42
<b>Total</b>	<b>-25,693</b>	<b>1,59,958</b>	<b>-101,977</b>	<b>-7,980</b>	<b>1,06,801</b>	<b>-1,711</b>	<b>-15,908</b>

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

Source: AMFI, Crisil Intelligence

# Hybrid mutual funds

## Hybrid assets witnessed sustained growth

Hybrid funds grew marginally in November, with assets rising 1.7% on-month to Rs 10.88 lakh crore driven by net inflows during the month. Multi-asset allocation funds led the gains, with a 4.1% surge in assets to Rs 1.57 lakh crore, while equity savings funds and dynamic asset allocation funds saw 2.9% and 1.3% increase, respectively.

The category witnessed new flows of Rs 13,299 crore during the month with multi-asset allocation funds attracting the highest inflows of Rs 5,315 crore followed by arbitrage funds with Rs 4,192 crore. Together, they accounted for more than 70% of total flows into the category.

The hybrid segment saw two NFOs, collectively mobilising Rs 197 crore with a multi-asset allocation fund collecting Rs 154 crore and an arbitrage fund Rs 43 crore.

### Monthly AUM trend of hybrid schemes

Category	Nov 2025	Oct 2025 (1 month)	1 month % change	May 2025 (6 months)	6 months % change	Nov 2024 (1 year)	1 year % change	Nov 2022 (3 Years)	3 years % change
Dynamic asset allocation/ balanced advantage funds	3,22,209	3,18,122	1.3%	2,99,507	7.6%	2,85,762	12.8%	1,96,899	63.6%
Balanced hybrid funds/ aggressive hybrid funds	2,53,121	2,50,052	1.2%	2,31,901	9.2%	2,22,915	13.6%	1,61,371	56.9%
Arbitrage funds	2,74,612	2,71,402	1.2%	2,33,963	17.4%	1,96,699	39.6%	73,329	274.5%
Multi-asset allocation funds	1,57,267	1,51,072	4.1%	1,18,154	33.1%	1,01,688	54.7%	22,362	603.3%
Equity savings funds	50,673	49,251	2.9%	43,013	17.8%	41,435	22.3%	17,055	197.1%
Conservative hybrid funds	29,937	29,878	0.2%	28,825	3.9%	28,642	4.5%	22,784	31.4%
<b>Total</b>	<b>10,87,818</b>	<b>10,69,777</b>	<b>1.7%</b>	<b>9,55,362</b>	<b>13.9%</b>	<b>8,77,141</b>	<b>24.0%</b>	<b>4,93,800</b>	<b>120.3%</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 hybrid schemes (Rs crore)

Category	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	May-25
Dynamic asset allocation/balanced advantage funds	1,410	540	1,689	2,316	2,611	1,886	1,136
Balanced hybrid funds/aggressive hybrid funds	1,385	1,139	2,014	1,870	2,364	1,332	341
Arbitrage funds	4,192	6,920	-988	6,667	7,296	15,585	15,702
Multi-asset allocation funds	5,315	5,344	4,982	3,528	6,197	3,210	2,927
Equity savings funds	1,092	212	1,747	869	2,104	1,073	569
Conservative hybrid funds	-94	2	-46	44	308	138	89
<b>Total</b>	<b>13,299</b>	<b>14,156</b>	<b>9,397</b>	<b>15,294</b>	<b>20,879</b>	<b>23,223</b>	<b>20,765</b>

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

Source: AMFI, Crisil Intelligence

# Passive mutual funds

## Passive funds maintain steady growth trajectory

Passive funds experienced robust growth in November, with their asset base expanding 3.0% on-month to Rs 14.07 lakh crore. The category witnessed a substantial inflow of Rs 15,385 crore, extending its streak of uninterrupted inflows to 61 months.

Other ETFs led the flows into the category, attracting Rs 9,721 crore, while gold ETFs followed with substantial inflows of Rs 3,742 crore. These two categories together accounted for more than 87% of the total inflows in the passive segment. Gold ETFs continues to attract inflows amid rise in price of gold and demand for safe-haven assets. Silver ETFs also garnered significant attention, attracting inflows of Rs 2,154 crore, which accounted for 14% of the total passive category flows.

The segment saw 15 NFOs during the month, with 10 other ETFs mobilising Rs 81 crore, four index funds Rs 280 crore and one Gold ETF Rs 57 crore. In total, the NFOs mobilised Rs 418 crore during the month.

### Monthly AUM trend of passive schemes

Category	Nov 2025	Oct 2025 (1 month)	1 month % change	May 2025 (6 months)	6 months % change	Nov 2024 (1 year)	1 year % change	Nov 2022 (3 Years)	3 years % change
Other ETFs	9,36,138	9,08,399	3.1%	8,33,966	12.3%	7,85,743	19.1%	5,01,541	86.7%
Index funds	3,24,848	3,20,076	1.5%	3,00,811	8.0%	2,73,175	18.9%	1,23,711	162.6%
Gold ETFs	1,10,518	1,02,120	8.2%	62,453	77.0%	44,245	149.8%	20,833	430.5%
Fund of funds investing overseas	35,965	36,091	-0.3%	27,014	33.1%	26,732	34.5%	20,863	72.4%
<b>Total</b>	<b>14,07,468</b>	<b>13,66,686</b>	<b>3.0%</b>	<b>12,24,244</b>	<b>15.0%</b>	<b>11,29,896</b>	<b>24.6%</b>	<b>6,66,949</b>	<b>111.0%</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	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25	May-25
Other ETFs	9,721	6,182	8,151	7,244	4,477	844	4,087
Index funds	1,727	1,929	1,581	1,503	2,330	1,043	1,104
Gold ETFs	3,742	7,743	8,363	2,190	1,256	2,081	292
Fund of funds investing overseas	196	814	962	501	197	29	43
<b>Total</b>	<b>15,385</b>	<b>16,668</b>	<b>19,057</b>	<b>11,437</b>	<b>8,259</b>	<b>3,997</b>	<b>5,526</b>

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

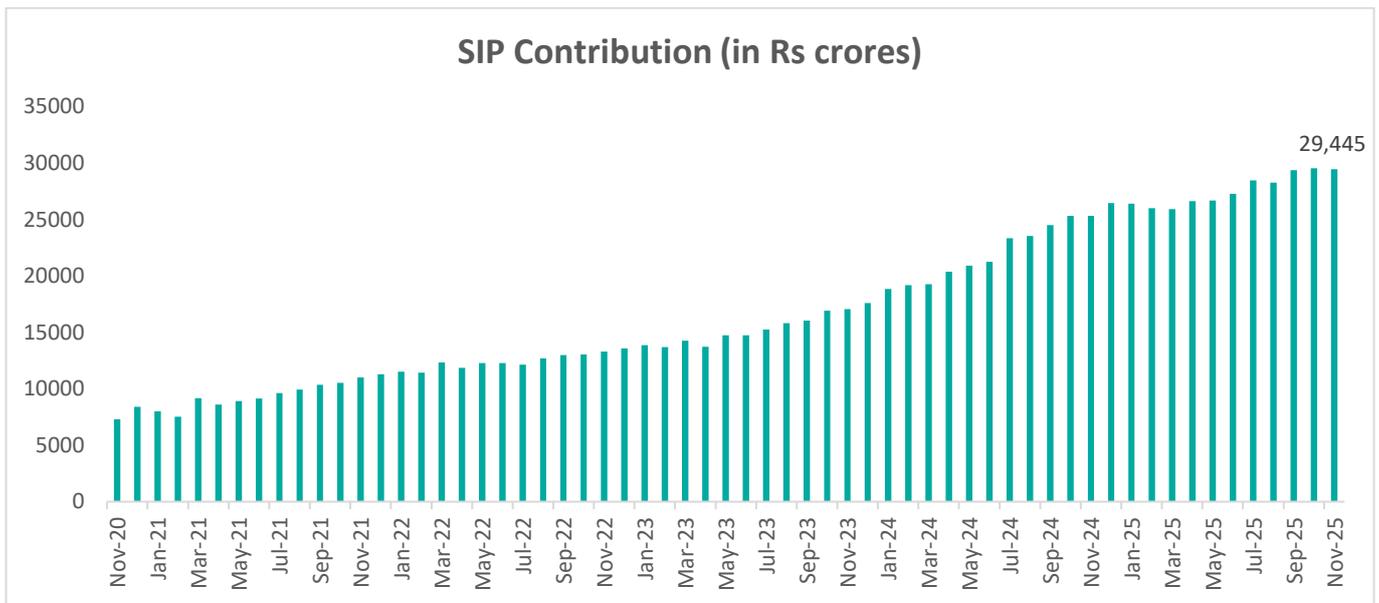
Source: AMFI, Crisil Intelligence

# SIP trend

## SIP inflows stay strong

SIP inflows persisted in their robust trend, registering Rs 29,445 crore in November, which marked a slight 0.3% month-on-month decline, but a significant 16.3% year-on-year growth. Consequently, SIP assets surged to Rs 16.53 lakh crore, constituting 20.5% of the industry's AUM, with a 1.7% on-month increase and a notable 22.1% on-year rise. This underscores the resilience of retail participation and sustained investor trust in SIPs, even amidst market fluctuations. Notably, the count of contributing (active) SIP accounts remained stable at 9.43 crores in November.

## SIP contributions maintain momentum



## SIP trend

Contribution	Nov-25	Oct-25	Sep-25	Aug-25	Jul-25	Jun-25
No. of contributing SIP accounts (crore)	9.43	9.45	9.25	8.99	9.11	8.64
SIP monthly contribution (crore)	29,445	29,529	29,361	28,265	28,464	27,269
SIP assets (Rs lakh crore)	16.53	16.25	15.52	15.18	15.19	15.31
SIP assets as a percentage of industry assets	20.5	20.3	20.5	20.2	20.2	20.6

Source: AMFI, Crisil Intelligence

# SIF trend

## SIF strategies pick up pace

SIF (Specialised Investment Fund) strategies attracted total net flows of Rs 902 crore in November 2025 led by hybrid investment strategies which attracted inflows of Rs 636 crore. SIF assets increased by 45.8% on-month to Rs 2,932 crore from Rs 2,010 crore. One new equity-oriented strategy was launched during the month under Equity Ex-Top 100 Long-short fund, mobilising Rs 106 crores.

### Monthly AUM trend of SIF schemes

Category	Nov 2025	Oct 2025 (1 month)	1 month % change
Equity-oriented investment strategies	662	397	66.9%
Debt-oriented investment strategies	-	-	-
Hybrid investment strategies	2,270	1,614	40.6%
<b>Total</b>	<b>2,932</b>	<b>2,010</b>	<b>45.8%</b>

Source: AMFI, Crisil Intelligence

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

Category	Nov-25	Oct-25
Equity-oriented investment strategies	267	392
Debt-oriented investment strategies	0	0
Hybrid investment strategies	636	1,613
<b>Total</b>	<b>902</b>	<b>2,005</b>

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

Source: AMFI, Crisil Intelligence

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The mutual fund industry crossed Rs 80 lakh crore mark in November, reflecting steady investor confidence. SIP assets rose to Rs 16.53 lakh crore, now contributing over one-fifth of the industry's total AUM, indicating that investors remain committed to disciplined, long-term investing.

Equity-oriented schemes continued to drive growth, supported by sustained inflows. Hybrid and passive funds also saw healthy traction, with multi-asset and arbitrage funds together accounting for over 70% of hybrid category flows.

SIFs saw a 45% month-on-month increase in assets, suggesting gradually increasing interest in newer investment avenues among mass-affluent investor.

As the industry expands, AMFI remains committed to strengthening investor awareness and ensuring a transparent, diversified, and accessible investment ecosystem.

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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*

