

# Mutual Fund Flows

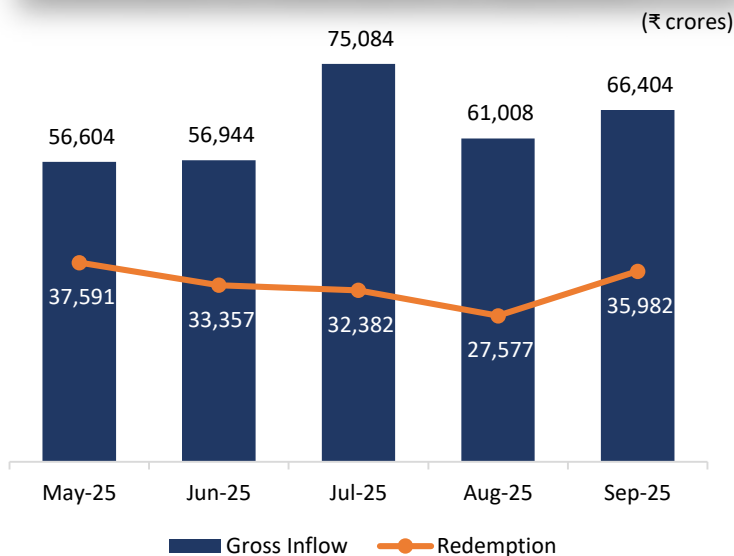
September 2025

## Equity Mutual Funds Inflows Defy Sagging Markets, While Gold ETFs See Record Inflows

(₹ crores)	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Equity	24,269	19,013	23,587	42,702	33,430	30,422
Debt	2,19,136	-15,908	-1,711	1,06,801	-7,980	-1,01,977
Hybrid	14,248	20,765	23,223	20,879	15,294	9,397
Solution	206	177	206	283	320	286
Close Ended	-1,261	-437	-207	-131	-47	-328
Others	20,229	5,499	3,997	8,259	11,425	19,054
<b>Total</b>	<b>2,76,827</b>	<b>29,108</b>	<b>49,095</b>	<b>1,78,794</b>	<b>52,443</b>	<b>-43,146</b>

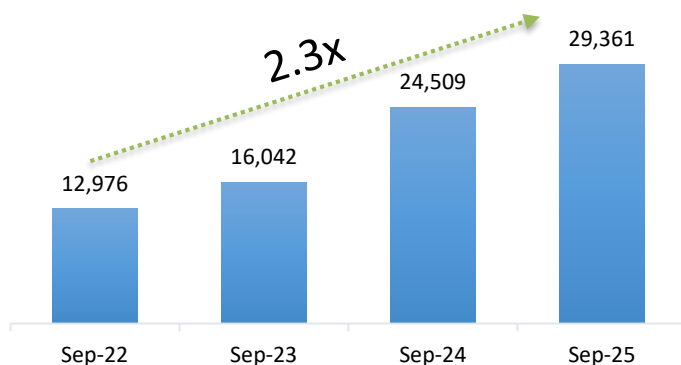
- ✓ Overall MF flows saw an outflow of ₹43,146 crore in September, compared to an inflow of ₹52,443 crore in August, negative for the first time in this financial year.
- ✓ Debt schemes witnessed the highest outflow of ₹1,01,977 crore in the last six months, especially in shorter tenure funds due to quarter-end requirements.
- ✓ Equity schemes witnessed second consecutive month of declining inflows, signaling some moderation in retail investor participation.
- ✓ The 'Others' category, which includes ETFs and index funds, also saw robust inflows of ₹19,054 crore. Inflows into Gold ETFs increased nearly four times to ₹8,363 crore in September from ₹2,190 crore in August.

## Mobilization vs. Redemption of Equity MFs



- ✓ Gross inflows into equity mutual funds stood at ₹66,404 crore, while redemptions surged to ₹35,982 crore, resulting in net inflows of just ₹30,422 crore (9% lower than ₹33,430 crore in August).
- ✓ Flexi Cap Funds topped the list with ₹7,029 crore in net inflows, reflecting sustained investor preference for diversified equity exposure.
- ✓ Sectoral/Thematic Funds continued to face subdued investor interest, registering more modest net inflows of ₹1,221 crore in September, reflecting cautious allocation amid market volatility.
- ✓ Large Cap Funds saw muted inflows at ₹2,319 crores, while Value/contra funds continued to gain traction with ₹2,108 crores.

## SIP Contribution (In Crore)



- ✓ SIP inflows reached ₹29,361 crore in September 2025, slightly higher than August's ₹28,265 crore, marking a record monthly contribution.
- ✓ Over the past three years, SIP contributions have more than doubled, rising 2.3 times from ₹12,976 crore in September 2022.
- ✓ The sustained growth in SIP investments underscores the continued confidence and disciplined approach of retail investors toward long-term wealth creation.

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