



AMFI Monthly Note

March 2025



Monthly mutual fund industry update

Industry snapshot

- Assets under management (AUM) of the domestic mutual fund industry increased 1.87% on month to Rs 65.74 lakh crore in March 2025 mainly due to mark-to-market (MTM) gains in equity
- The industry witnessed net outflows of Rs 1.64 lakh crore during the month because of typical quarter end liquidation of money market investments to meet advance tax obligations
- 30 new fund offerings (NFOs) raised Rs 4,085 crore during the month; of the total funds mobilised, passives accounted for more than 50%

Equity funds

- AUM of equity funds saw a monthly increase of 7.5% in March to Rs 29.45 lakh crore, driven by a combination of positive flows and MTM gains
- Flexi caps witnessed inflows of Rs 5,615 crore, the highest within the equity category

Debt funds

- Assets of income-/ debt-oriented schemes stood at Rs 15.21 lakh crore, down 11% on month largely owing to advance-tax-related outflows
- Liquid funds witnessed net outflows of Rs 133,034 crore

Hybrid funds

- Hybrid fund assets grew 3.68% to Rs 8.83 lakh crore mainly driven by net inflows and MTM gains in equity-oriented hybrid funds
- The multi-asset allocation category witnessed the highest flows within the hybrid category during the month.

Passive funds

- Passive funds' AUM hit record high of Rs 11.47 lakh crore, growing 6.33% on month and 22.7% on year
- They witnessed net inflow of Rs 14,149 crore, marking the 53rd consecutive month of net inflows.

SIP trend

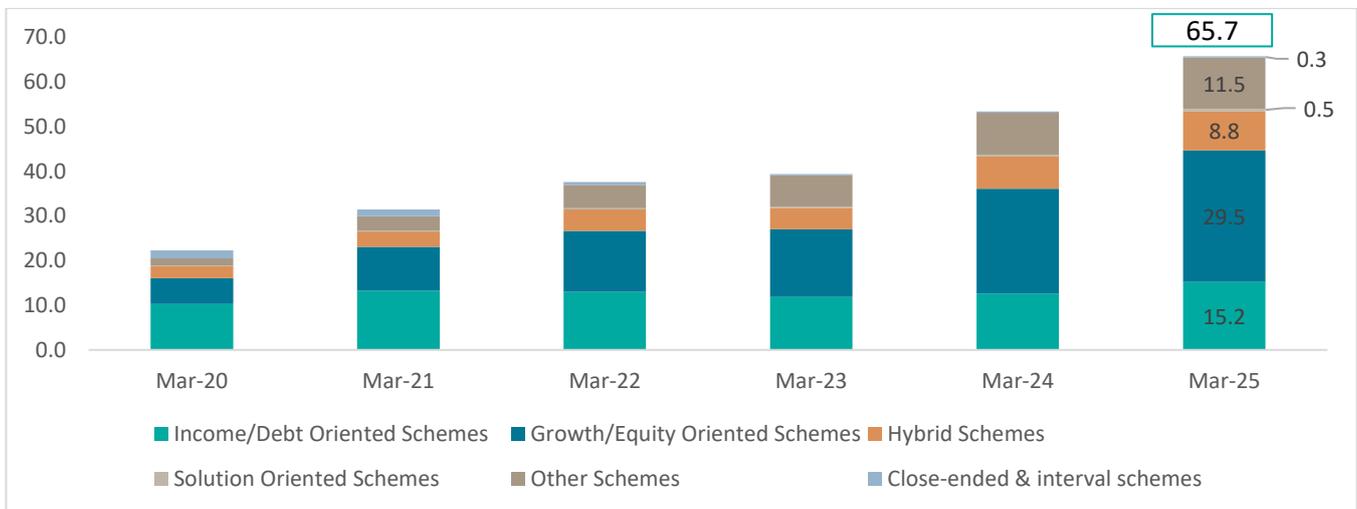
- Flows into SIPs grew 34.53% on-year, to Rs 25,926 crore
- Number of contributing SIP accounts stood at 8.11 crore as of March 2025 compared to 6.38 crores in April 24

Industry snapshot

Stable growth in mutual fund assets

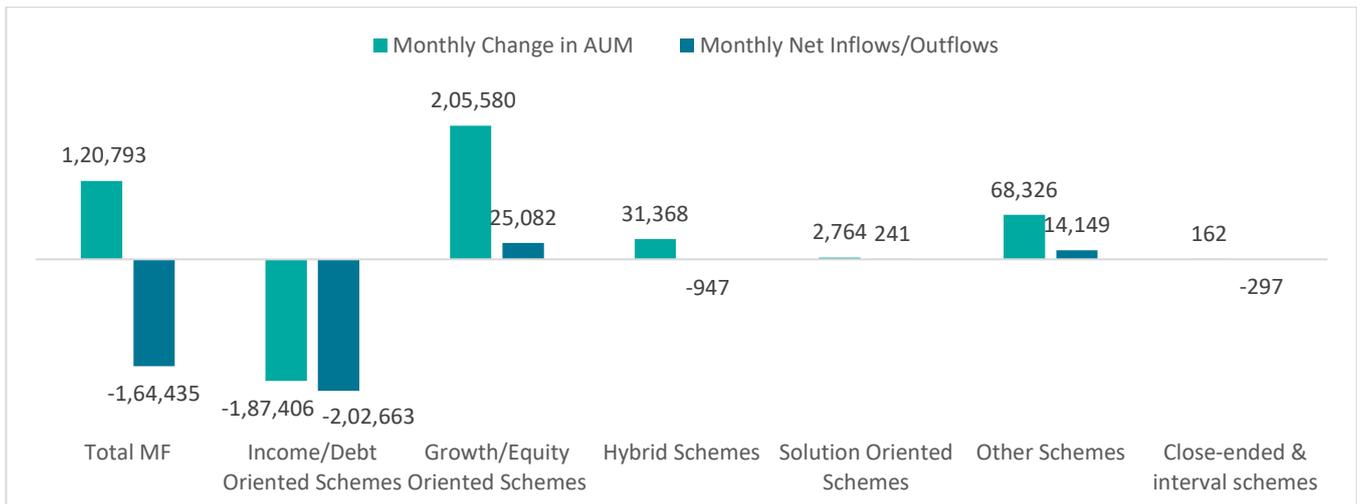
The mutual fund industry's AUM reached Rs 65.74 lakh crore in March 2025, up 1.87% on month from Rs 64.53 lakh crore in February and 23.11% on year from Rs 53.40 lakh crore in March 2024. The growth was driven by mark-to-market (MTM) gains, as equity markets recovered with the Nifty 50 and Sensex rising 6.31% and 5.76%, respectively, during the month. Buying by DIIs supported market sentiment, but foreign institutional investors continued to pull out funds due to global policy uncertainties amid frequent US tariff changes and policy shifts. In quarter ended Mar 2025, FIIs have removed Rs 116.6 thousand crores from equity market, as against net inflow of Rs 10.9 thousand crores in quarter ended March 2024. Foreign investors continued to offload Indian equities for the third month in a row, but a flurry of buying towards the end of the month trimmed the net outflow to Rs 3,973 crore in March 2025. They pulled out Rs 820 crore from Indian mutual funds.

Assets rise due to MTM gains (Rs lakh crore)



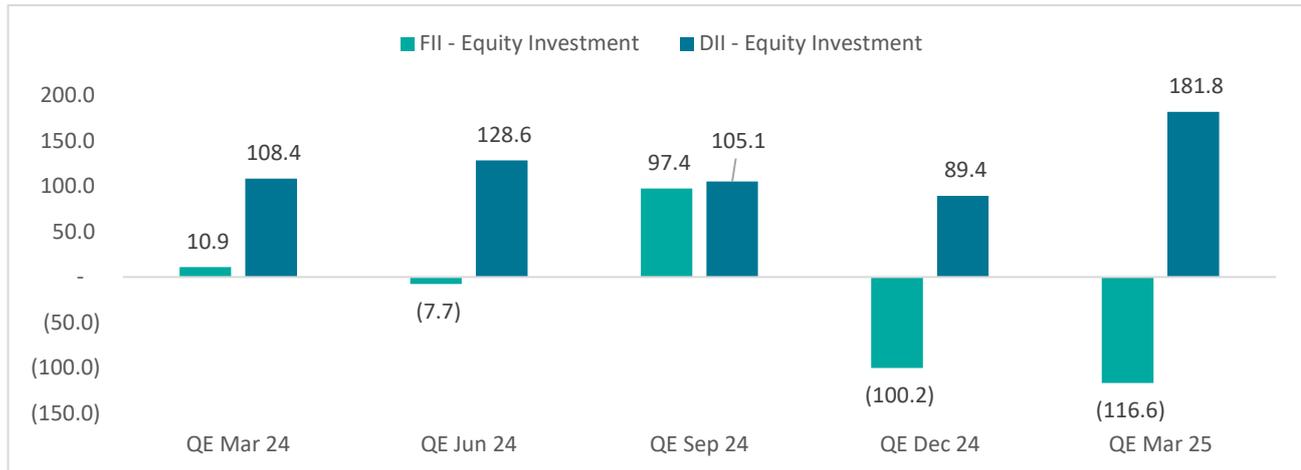
Source: AMFI, Crisil Intelligence

Mutual fund AUM rises despite outflows (Rs crore)



Source: AMFI, Crisil Intelligence

DIs providing strong support to equity market (Rs 000s crore)



Source: NSDL, Crisil Intelligence

Monthly AUM trend of mutual funds

Category	Mar 2025	Feb 2025 (1 month)	1 month % change	Sep 2024 (6 months)	6 months % change	Mar 2024 (1 year)	1 year % change	Mar 2022 (3 Years)	3 years % change
Equity	29,45,306	27,39,726	7.5%	31,10,479	-5.3%	23,48,949	25.4%	13,65,456	115.7%
Debt	15,20,706	17,08,112	-11.0%	14,97,187	1.6%	12,62,224	20.5%	12,98,961	17.1%
Hybrid	8,83,444	8,52,076	3.7%	8,74,899	1.0%	7,22,722	22.2%	4,79,918	84.1%
Others	11,46,946	10,78,620	6.3%	11,45,654	0.1%	9,34,595	22.7%	5,21,928	119.8%
Solution-oriented schemes	51,182	48,418	5.7%	53,939	-5.1%	44,247	15.7%	29,537	73.3%
Close-ended & interval schemes	26,704	26,542	0.6%	27,102	-1.5%	27,458	-2.7%	60,883	-56.1%
Total	65,74,287	64,53,494	1.9%	67,09,259	-2.0%	53,40,195	23.1%	37,56,683	75.0%

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	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Mar 2024
Equity	25,082	29,303	39,688	41,156	35,943	41,887	22,633
Debt	-202,663	-6,526	128,653	-127,153	12,916	157,402	-198,299
Hybrid	-947	6,804	8,768	4,370	4,124	16,863	5,584
Others	14,149	10,249	10,255	784	7,061	23,428	12,793
Solution-oriented schemes	241	246	243	333	319	326	207
Close-ended & interval schemes	-297	-13	-55	155	-68	-78	-2,305
Total	-164,435	40,063	187,551	-80,355	60,295	239,829	-159,387

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

Source: AMFI, Crisil Intelligence

Folio count continues to grow

Mutual funds added 22.27 lakh new folios in March, taking the total folio count to 23.45 crore, a 0.96% increase from 23.23 crore in February. All open-ended fund categories recorded positive growth in folios, with the equity and others categories (primarily passive funds) accounting for over 87.54% of the total folio count. Equity funds accounted for the largest share — 69.86%, adding 14.5 lakh new folios during March. The others category added 5.49 lakh new folios and made up 17.68% of the overall folio count.

Monthly folio count trend

Category	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024
Equity	16,38,24,672	16,23,74,751	16,05,74,608	15,74,96,827	15,41,54,804	15,11,97,316
Debt	69,49,759	68,91,665	68,49,320	68,24,169	68,56,900	70,58,822
Hybrid	1,56,67,477	1,55,03,030	1,53,33,491	1,51,97,642	1,50,53,753	1,48,93,355
Others	4,14,72,421	4,09,23,090	3,98,62,263	3,89,19,288	3,82,05,720	3,68,23,087
Solution-oriented schemes	60,72,801	60,61,236	60,48,562	60,32,125	60,07,628	59,92,651
Close-ended & interval schemes	5,20,941	5,27,032	5,31,133	5,33,494	5,35,582	5,37,573
Total	23,45,08,071	23,22,80,804	22,91,99,377	22,50,03,545	22,08,14,387	21,65,02,804

Source: AMFI, Crisil Intelligences

Implications of new US tariffs on India

In the last couple of months of FY 2024-25, the tariff uncertainty had led to a significant surge in FII outflows from the equity market, while domestic investors also turned cautious, citing concerns over the potential impact of tariffs on the domestic economy and corporate earnings, leading to a sharp decline in investor sentiment.

On April 2, Donald Trump, the new President of the US, issued an executive order imposing reciprocal tariffs on imports from all trading partners of the country. The additional ad valorem duties range from 10% to 50%. As per the order, a reciprocal duty of 26% will be applicable on all goods imported from India to the US from April 9. The rate, however, is lower than that slapped on other Asian emerging market peers, such as China (34%), Vietnam (46%), Bangladesh (37%), Thailand (36%) and Indonesia (32%).

The US accounted for ~18% of India's exports in calendar year (CY) 2024, which indicates the market is critical to India achieving its export targets. Over 2020-2024, while India's overall merchandise exports logged a compound annual growth rate (CAGR) of 6%, its exports to the US grew faster, clocking an 8% CAGR. Some of India's key products that have high concentration risk because of their exposure to the US market might be negatively impacted.

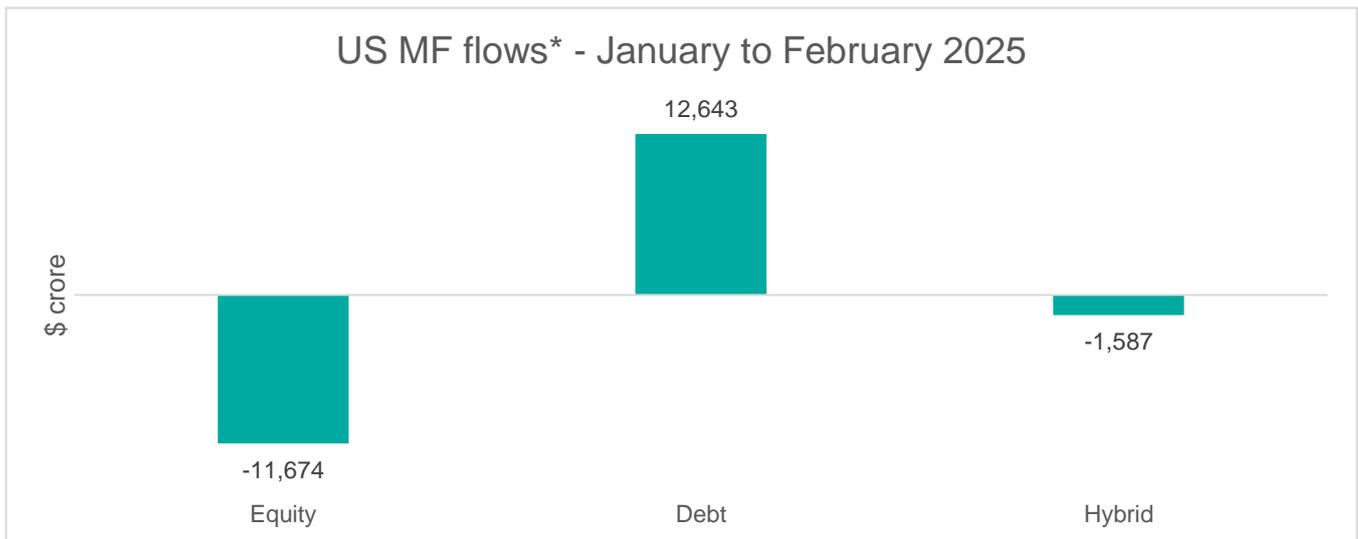
That said, India is largely a domestically driven economy and has policy levers that provide some cushion. The country's GDP growth this fiscal is expected to get a fillip as interest rate cuts, income tax relief to the middle class and stronger agricultural incomes are expected to boost consumption. Investments will be supported by government capex, as the private sector may remain on the sidelines in the current uncertain environment.

The true impact of the new tariffs on India's trade will depend on how long they last and at what level the rates eventually settle once India and the US sign a bilateral trade agreement (currently being negotiated). The outcome will also be influenced by how other countries retaliate against the tariffs or negotiate with the US to reduce them.

Global overview

US debt fund inflows remain strong in anticipation of further rate cuts

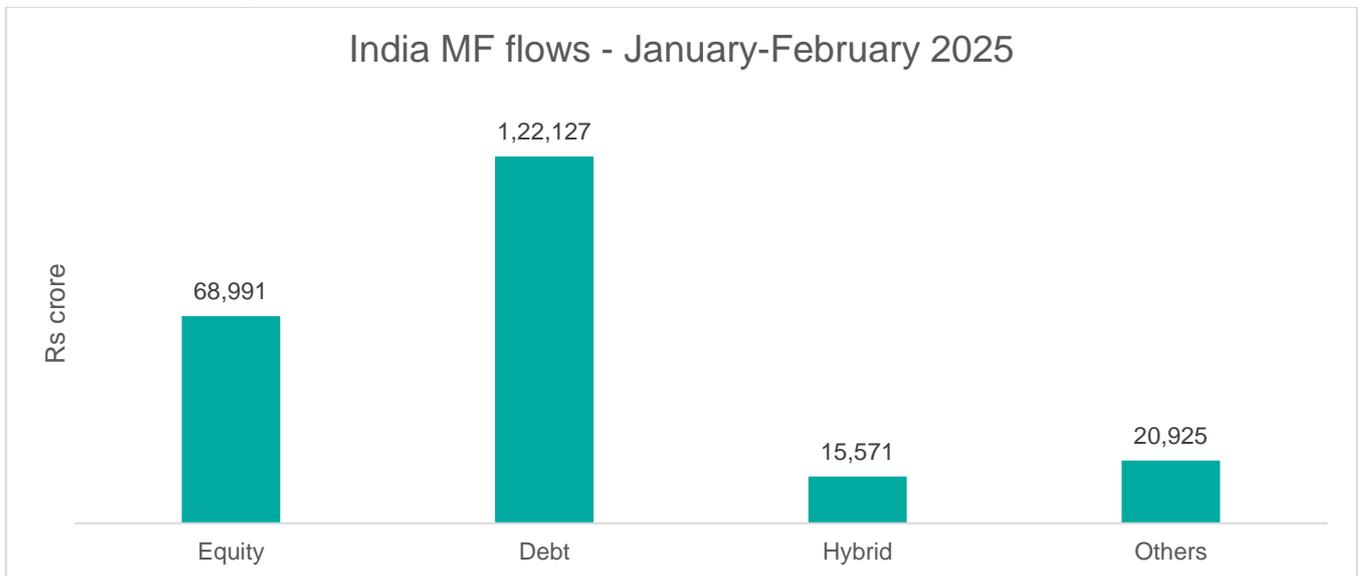
Investments into debt mutual funds, comprising bonds and money market funds, surged in the US in February 2025. Notably, money market funds accounted for over 82% of the inflows into debt mutual funds, indicating a pronounced shift towards shorter-term, lower-risk securities. The US Federal Reserve rate cuts and market uncertainty pushed investors towards safer investments, driven by concerns over policy changes, trade tariffs and volatility. In contrast, flows into equity-oriented funds in India surged, owing to retail participation through systematic investment plans (SIPs) and continued demand from DIIs.



*Does not include exchange-traded funds

Based on latest available data

Source: ICI, Crisil Intelligence



Others include solution-oriented schemes, other schemes, close-ended schemes and interval schemes

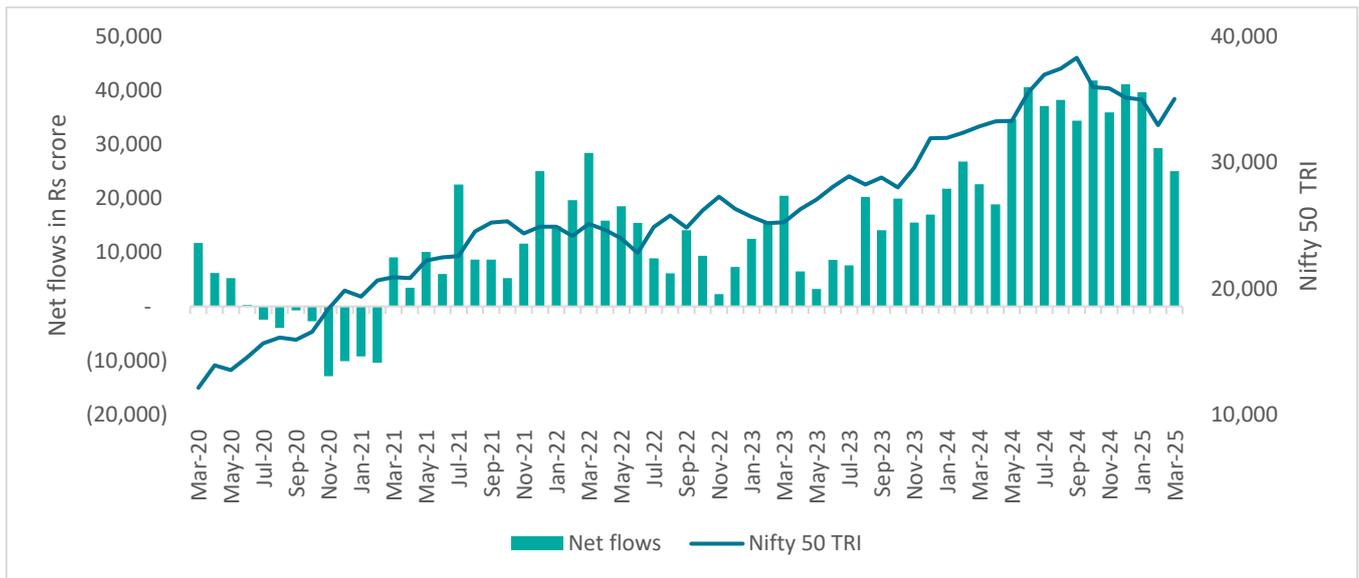
Source: AMFI, Crisil Intelligence

Equity mutual funds

Equity assets surge on continued positive flows and MTM gains

Equity AUM rose 7.5% in March to Rs 29.45 lakh crore from Rs 27.40 lakh crore in February, driven by a combination of positive flows of Rs 25,082 crore and MTM gains as equity markets ended the month on a positive note. Continued buying by DIIs also supported the market sentiment.

Positive equity flows continue



Source: AMFI, Crisil Intelligence

Within the equity category, AUM of sectoral/ thematic funds grew 1.5 times over the past year to Rs 4.55 lakh crore as of March from Rs 2.97 lakh crore a year ago. This category also attracted the highest inflows among all equity categories in fiscal 2025. However, during the month, inflows dropped to Rs 170 crore, likely because of the increased market volatility and underperformance of certain sectoral/ thematic schemes along with lower GDP and earnings data. Flexi-cap funds attracted net inflows of Rs 5,615 crore, the highest among various equity categories. Together, sectoral/ thematic (15.45%) and flexi-cap (14.79%) funds accounted for 30.24% of the total equity AUM. During the month, four NFOs raised Rs 457 crore across the value, large-cap, sectoral/thematic and mid-cap categories.

Monthly AUM trend of growth-/ equity-oriented schemes

Category	Mar 2025	Feb 2025 (1 month)	1 month % change	Sep 2024 (6 months)	6 months % change	Mar 2024 (1 year)	1 year % change	Mar 2022 (3 Years)	3 years % change
Sectoral/thematic funds	4,55,088	4,27,156	6.5%	4,67,188	-2.6%	2,97,358	53.0%	1,48,830	205.8%
Flexi-cap funds	4,35,509	4,06,430	7.2%	4,44,375	-2.0%	3,50,186	24.4%	2,25,430	93.2%
Mid-cap funds	3,68,992	3,40,657	8.3%	3,97,010	-7.1%	2,96,986	24.2%	1,59,928	130.7%
Large-cap funds	3,59,775	3,35,388	7.3%	3,79,010	-5.1%	3,14,155	14.5%	2,26,191	59.1%
Small-cap funds	2,95,479	2,73,877	7.9%	3,28,838	-10.1%	2,43,368	21.4%	1,06,857	176.5%
Large- and mid-cap funds	2,63,207	2,42,809	8.4%	2,72,809	-3.5%	2,05,737	27.9%	1,10,143	139.0%
ELSS funds	2,32,245	2,16,623	7.2%	2,57,824	-9.9%	2,13,760	8.6%	1,47,841	57.1%
Value funds/contra funds	1,83,906	1,71,919	7.0%	1,95,614	-6.0%	1,49,099	23.3%	78,774	133.5%
Multi-cap funds	1,75,724	1,61,176	9.0%	1,80,181	-2.5%	1,24,682	40.9%	54,932	219.9%
Focused funds	1,44,791	1,35,018	7.2%	1,54,191	-6.1%	1,29,704	11.6%	96,710	49.7%
Dividend yield funds	30,589	28,674	6.7%	33,439	-8.5%	23,915	27.9%	9,819	211.5%
Total	29,45,306	27,39,726	7.5%	31,10,479	-5.3%	23,48,949	25.4%	13,65,456	115.7%

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	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Mar 2024
Sectoral/thematic funds	170	5,712	9,017	15,332	7,658	12,279	7,918
Flexi-cap funds	5,615	5,104	5,698	4,731	5,084	5,181	2,738
Mid-cap funds	3,439	3,407	5,148	5,093	4,883	4,683	1,018
Large-cap funds	2,479	2,866	3,063	2,011	2,548	3,452	2,128
Small-cap funds	4,092	3,722	5,721	4,668	4,112	3,772	-94
Large-cap and mid-cap funds	2,718	2,656	4,123	3,812	4,680	4,857	3,216
ELSS funds	735	615	797	188	619	383	1,789
Value funds/contra funds	1,553	1,347	1,556	1,514	2,088	2,457	1,708
Multi-cap funds	2,753	2,518	3,567	3,075	3,626	3,597	1,827
Focused funds	1,386	1,288	783	456	430	693	63
Dividend yield funds	141	69	215	277	216	533	323
Total	25,082	29,303	39,688	41,156	35,943	41,887	22,633

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

Source: AMFI, Crisil Intelligence

Debt mutual funds

Debt mutual fund assets experience redemption pressure on account of advance tax payment

AUM of open-ended debt funds in March declined 10.97% on month to Rs 15.21 lakh crore because of a net outflow of Rs 2.03 lakh crore. As much as ~96% of the outflows from the debt category was from shorter-maturity funds, including overnight, liquid, ultra-short duration, low duration and money market funds. This is in keeping with the typical quarter-end trend of investors liquidating their holdings to meet advance tax obligations.

During the month, AUM of corporate bond funds gained 1.03%, dynamic bond funds 0.78% and gilt funds 0.59%.

On a yearly basis, AUM of long duration funds grew 59.33%, that of money market funds 56.26% and gilt funds 50.32%. The surge can be attributed to the decline in the 10-year government security yield (semi-annualised) from 7.04% at the start of the financial year to 6.59% by the end of March (lowest yield since July 2023). The yield decline has likely made these funds more attractive to investors, who value their potential for capital appreciation in a declining interest rate scenario, as well as their ability to help manage risk and maintain liquidity in the face of market volatility and uncertainty.

Monthly AUM trend of income-/ debt-oriented schemes

Category	Mar 2025	Feb 2025 (1 month)	1 month % change	Sep 2024 (6 months)	6 months % change	Mar 2024 (1 year)	1 year % change	Mar 2022 (3 Years)	3 years % change
Liquid funds	4,37,774	5,67,506	-22.9%	4,40,333	-0.6%	3,63,510	20.4%	3,45,903	26.6%
Money market funds	2,32,663	2,51,864	-7.6%	2,23,990	3.9%	1,48,893	56.3%	1,14,219	103.7%
Corporate bond funds	1,75,800	1,74,015	1.0%	1,62,570	8.1%	1,47,361	19.3%	1,30,073	35.2%
Short-duration funds	1,13,321	1,13,224	0.1%	1,13,068	0.2%	99,004	14.5%	1,15,856	-2.2%
Low-duration funds	1,12,928	1,13,395	-0.4%	1,06,572	6.0%	90,212	25.2%	1,12,745	0.2%
Ultra-short-duration funds	98,542	1,07,720	-8.5%	1,00,179	-1.6%	83,561	17.9%	87,948	12.0%
Overnight funds	62,458	91,909	-32.0%	67,275	-7.2%	61,314	1.9%	1,03,071	-39.4%
Banking and PSU funds	78,850	79,443	-0.7%	76,726	2.8%	80,891	-2.5%	93,383	-15.6%
Floater funds	49,822	50,543	-1.4%	52,141	-4.4%	51,469	-3.2%	80,632	-38.2%
Gilt funds	40,990	40,749	0.6%	38,409	6.7%	27,268	50.3%	15,222	169.3%
Dynamic bond funds	35,592	35,317	0.8%	34,512	3.1%	31,617	12.6%	25,312	40.6%
Medium-duration funds	24,666	24,940	-1.1%	25,602	-3.7%	25,976	-5.0%	32,983	-25.2%
Credit risk funds	20,463	20,542	-0.4%	21,305	-4.0%	23,141	-11.6%	27,772	-26.3%
Long-duration funds	20,344	20,329	0.1%	18,276	11.3%	12,769	59.3%	2,523	706.2%
Medium- to long-duration funds	11,554	11,668	-1.0%	11,555	0.0%	10,497	10.1%	10,055	14.9%
Gilt funds with 10-year constant duration	4,938	4,949	-0.2%	4,673	5.7%	4,742	4.1%	1,261	291.6%

Category	Mar 2025	Feb 2025 (1 month)	1 month % change	Sep 2024 (6 months)	6 months % change	Mar 2024 (1 year)	1 year % change	Mar 2022 (3 Years)	3 years % change
Total	15,20,706	17,08,112	-11.0%	14,97,187	1.6%	12,62,224	20.5%	12,98,961	17.1%

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	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Mar 2024
Liquid funds	-133,034	4,977	91,593	-66,532	-1,779	83,863	-157,970
Money market funds	-21,301	-3,276	21,916	-25,843	2,426	25,303	-8,720
Corporate bond funds	-414	1,065	-217	-820	2,138	4,644	-292
Short-duration funds	-1,176	729	-2,066	-2,581	-454	1,362	-6,450
Ultra-short-duration funds	-9,647	-4,281	1,048	-2,410	2,962	7,054	-9,135
Low-duration funds	-1,384	-2,825	665	-4,311	4,374	5,600	-6,157
Overnight funds	-30,016	-2,264	18,937	-22,348	2,019	25,784	-6,992
Banking and PSU funds	-1,579	474	-114	-339	-259	937	232
Floater funds	-1,180	-343	-1,129	-1,483	-342	152	-2,173
Gilt funds	-759	-278	-1,360	343	1,803	1,376	-538
Dynamic bond funds	-373	-108	-115	-450	314	515	-138
Medium-duration funds	-572	-178	-220	-576	-201	-149	-364
Credit risk funds	-294	-198	-294	-356	-196	-358	-321
Long-duration funds	-518	-163	201	680	80	1,117	772
Medium- to long-duration funds	-315	56	-169	152	-243	99	-110
Gilt funds with 10-year constant duration	-101	88	-23	-279	275	103	58
Total	-202,663	-6,526	1,28,653	-127,153	12,916	1,57,402	-198,299

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

Source: AMFI, Crisil Intelligence

Hybrid mutual funds

Hybrid funds witness resistance amid market turbulence

Hybrid fund assets grew 3.68% to Rs 8.83 lakh crore from Rs 8.52 lakh crore in February. Despite the growth in assets, the category witnessed outflows of Rs 947 crore. Arbitrage, conservative hybrid and equity savings categories witnessed outflows, while equity-oriented hybrid categories, such as dynamic asset allocation/ balanced advantage funds and aggressive hybrid funds, saw inflows during the month. Arbitrage funds tend to have a higher proportion of institutional investors, who generally redeem their investments to offset short-term gains or rebalance their portfolios, particularly at the end of the financial year, leading to a seasonal outflow from these funds.

The multi-asset allocation category, with its ability to invest across asset classes such as equity, debt and commodities such as gold and real estate etc depending on the market conditions, witnessed the highest flows within the hybrid category during the month.

The hybrid category saw two NFOs collectively mobilising Rs 549 crore — a dynamic asset allocation fund Rs 520 crore and an equity savings fund Rs 29 crore.

Monthly AUM trend of hybrid schemes

Category	Mar 2025	Feb 2025 (1 month)	1 month % change	Sep 2024 (6 months)	6 months % change	Mar 2024 (1 year)	1 year % change	Mar 2022 (3 Years)	3 years % change
Dynamic asset allocation/balanced advantage funds	2,83,673	2,72,449	4.1%	2,89,102	-1.9%	2,48,798	14.0%	1,78,863	58.6%
Balanced hybrid funds/aggressive hybrid funds	2,19,204	2,07,879	5.4%	2,29,297	-4.4%	1,97,197	11.2%	1,48,519	47.6%
Arbitrage funds	2,04,087	2,00,651	1.7%	1,89,863	7.5%	1,53,009	33.4%	95,217	114.3%
Multi-asset allocation funds	1,07,094	1,02,138	4.9%	98,516	8.7%	67,280	59.2%	19,582	446.9%
Equity savings funds	41,260	41,272	0.0%	39,546	4.3%	29,567	39.5%	16,664	147.6%
Conservative hybrid funds	28,124	27,687	1.6%	28,575	-1.6%	26,871	4.7%	21,074	33.5%
Total	8,83,444	8,52,076	3.7%	8,74,899	1.0%	7,22,722	22.2%	4,79,918	84.1%

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	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Mar 2024
Dynamic asset allocation/balanced advantage funds	776	664	1,512	1,596	1,570	2,456	1,733
Balanced hybrid funds/aggressive hybrid funds	294	310	633	328	914	1,371	536
Arbitrage funds	-2,855	3,592	4,292	-409	-1,353	7,182	-298
Multi-asset allocation funds	1,670	2,228	2,123	2,575	2,444	3,797	2,681
Equity savings funds	-561	90	402	451	586	1,748	928
Conservative hybrid funds	-271	-81	-194	-170	-37	311	4
Total	-947	6,804	8,768	4,370	4,124	16,863	5,584

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

Source: AMFI, Crisil Intelligence

Passive mutual funds

Passive fund AUM scales new peak

Assets under passive funds reached a record high of Rs 11.47 lakh crore, growing 6.33% on month. The category continued to attract strong investor interest, witnessing an inflow of Rs 14,149 crore in March, marking the 53rd consecutive month of net inflows. The sustained momentum was partly because of the launch of 22 new schemes — 11 index funds, one gold ETF and 10 other ETFs, which mobilised Rs 2,049 crore, Rs 12 crore and Rs 90 crore, respectively. The NFOs accounted for 52.66% of the total funds mobilised by the category during the month.

In the passive category, gold ETFs experienced the highest on-year growth in AUM, largely due to the rise in gold prices and strong yearly inflows. The trend saw a reversal in March 2025 with net outflows of Rs 77 crore possibly due to profit booking by investors

Monthly AUM trend of passive schemes

Category	Mar 2025	Feb 2025 (1 month)	1 month % change	Sep 2024 (6 months)	6 months % change	Mar 2024 (1 year)	1 year % change	Mar 2022 (3 Years)	3 years % change
Other ETFs	7,79,630	7,26,868	7.3%	8,10,273	-3.8%	6,64,000	17.4%	4,11,362	89.5%
Index funds	2,83,397	2,68,488	5.6%	2,69,691	5.1%	2,13,657	32.6%	68,676	312.7%
Gold ETFs	58,888	55,677	5.8%	39,823	47.9%	31,224	88.6%	19,281	205.4%
Fund of funds investing overseas	25,031	27,587	-9.3%	25,866	-3.2%	25,713	-2.7%	22,609	10.7%
Total	11,46,946	10,78,620	6.3%	11,45,654	0.1%	9,34,595	22.7%	5,21,928	119.8%

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	Mar 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Mar 2024
Other ETFs	10,962	3,846	1,172	-4,558	1,531	13,442	10,560
Index funds	3,501	4,177	5,255	4,786	4,343	7,931	1,822
Gold ETFs	-77	1,980	3,751	640	1,257	1,962	373
Fund of funds investing overseas	-237	246	78	-83	-69	94	37
Total	14,149	10,249	10,255	784	7,061	23,428	12,793

Source: AMFI, Crisil Intelligence; cell colours signify the highest to lowest inflows in that period (green to red)

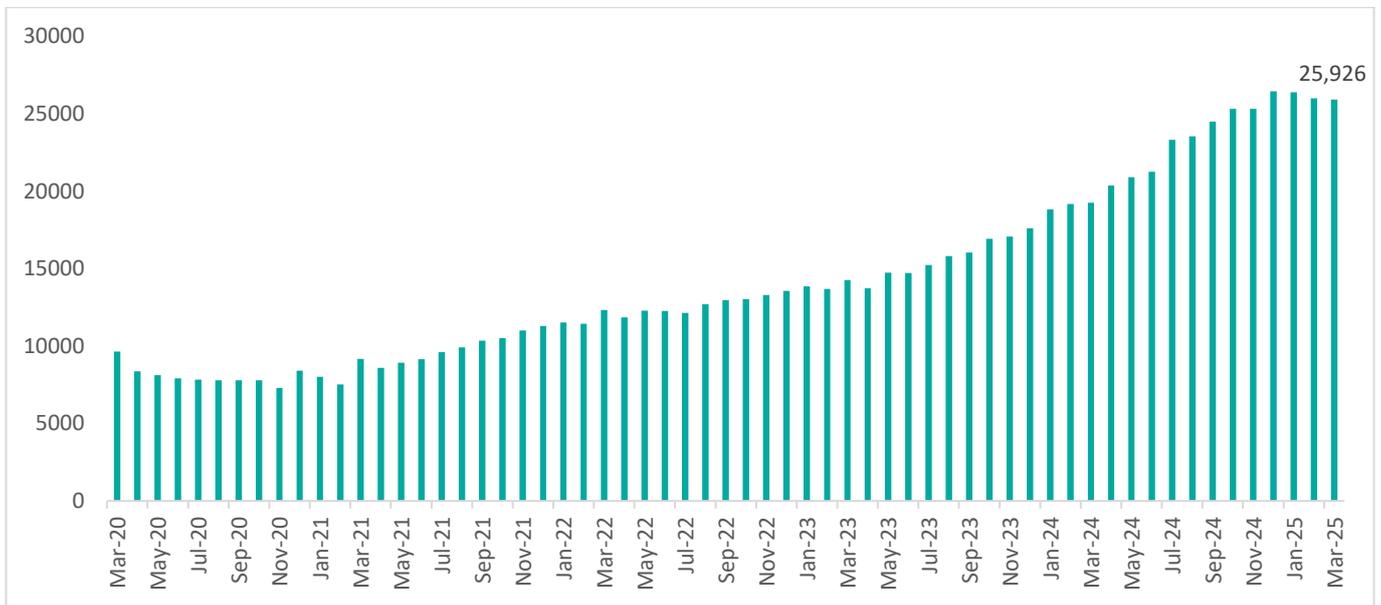
SIP trend

Steady stream of contributions to SIPs

In March 2025, monthly SIP contributions grew by 34.53% y-o-y to Rs 25,926 crore. The SIP assets have seen a 24.59% annual increase, which reached Rs 13.35 lakh crore by the end of the month. Consequently, SIPs now account for 20.31% of the overall mutual fund industry's AUM as of March 2025. The number of contributing SIPs stood at 8.11 crores as on March 2025. It has seen an increase of 27.17% when compared with April 2024.

The consistent growth in SIP contributions, despite market fluctuations, underscores investors' increasing confidence and dedication to long-term wealth accumulation, demonstrating their ability to weather market volatility and stay committed to their financial goals.

SIP flows remain stable



SIP trends

SIP stats	Mar 25	Feb 25	Jan 25	Dec 24	Nov 24	Oct 24
No. of Contributing SIP accounts (in crore)	8.11	8.26	8.35	8.27	7.97	7.94
SIP monthly contributions (in crore)	25,926	25,999	26,400	26,459	25,320	25,323
SIP assets (Rs in lakh crore)	13.35	12.38	13.20	13.63	13.54	13.30
SIP assets as a % of industry assets	20.3	19.2	19.6	20.4	19.9	19.8

Source: AMFI, Crisil Intelligence

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I am pleased to report that our mutual fund industry has demonstrated resilience and growth, despite market volatility and global policy uncertainties driven by frequent US tariff changes. As of March 2025, we have seen a 31.85% year-over year increase in folio count, with our Assets Under Management (AUM) reaching Rs 65.74 lakh crore, up from Rs 53.40 lakh crore in March 2024, representing a 23.11% increase in FY 2024-25.

In the fiscal year 2024-25, the average monthly SIP contribution reached a notable Rs 24,113 crores, marking a significant increase from the Rs 16,602 crores observed in the preceding fiscal year, 2023-24. The steady increase in SIP flows is a testament to the growing maturity of retail investors in understanding the importance of systematic and disciplined investing and trust of investors in mutual funds as a core part of their financial planning. To support investors, AMFI remains committed to enhancing awareness and fostering a robust, transparent and well-regulated investment ecosystem.



Venkat N Chalasani
Chief Executive – AMFI

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Disclaimer

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

MUTUAL FUNDS

Sahi Hai

