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SYSTEMATIX GROUP

Investments Re-defined

MUTUAL FUND FLOW REPORT

**NOVEMBER 2024**

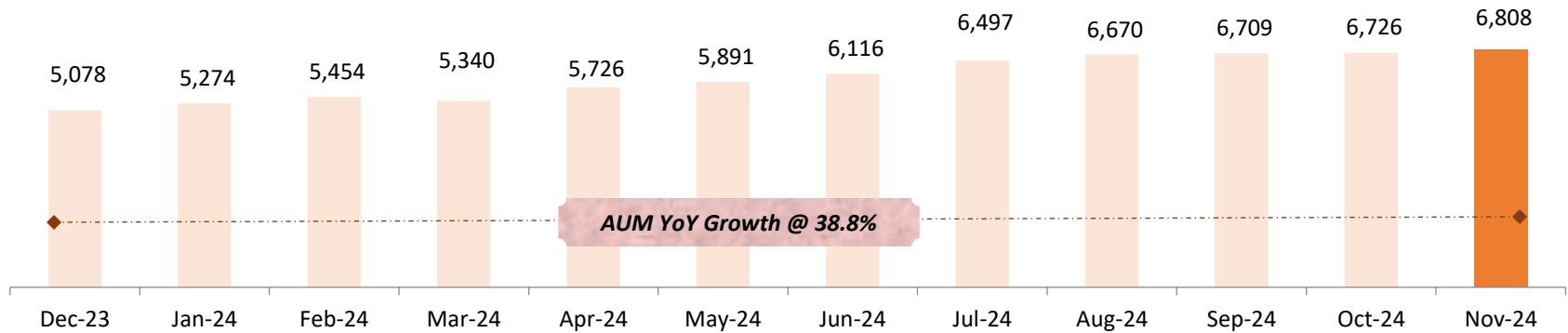
***MF Industry records its highest AUM figure
at INR 68.08 Lakh Cr as on Nov'24.***

***AUM stays above the milestone mark of
INR 65 Lakh Cr+ for the 4th consecutive time!***

The Industry AUM stands at INR 68.08 Lakh Cr, increasing by ~1.5% amidst market's bout with FII withdrawals

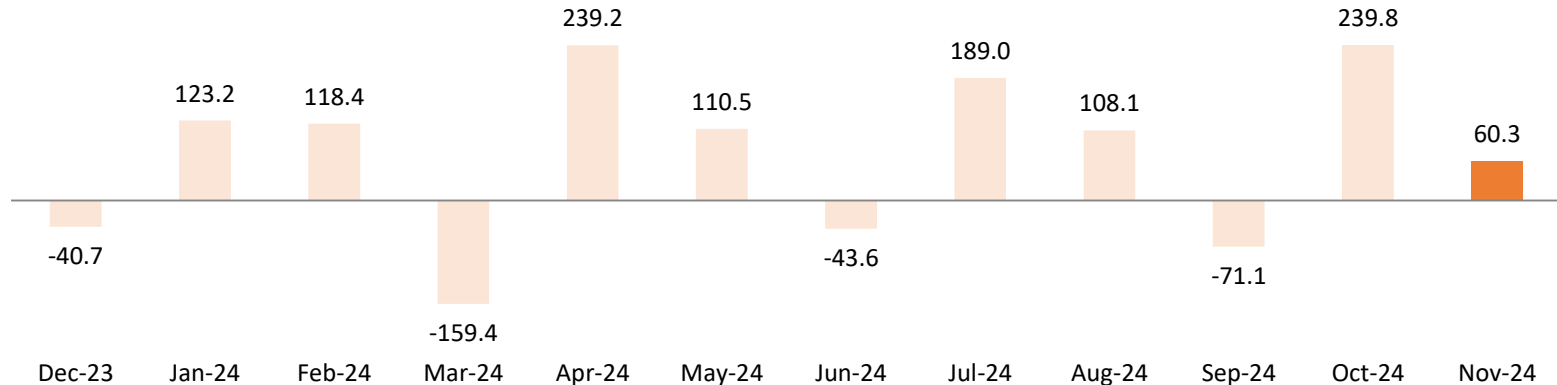
Industry recorded net inflows of INR 60,295 Cr, registering lowest inflow in the last 12 months
(prior was Nov'23 with inflows of INR 25,616 Cr)

Monthly AUM Movement



Figures in INR '000 Cr

Monthly Net Flows



Equity (active) inflows maintain positive trend, even as markets stay poised with volatility
Debt recorded muted inflows of INR 12,916 Cr, falling by 92% vis-à-vis the month prior

Category (Values in INR Cr)	June-24	July-24	Aug-24	Sep-24	Oct-24	Nov-24	AUM* as on Nov-24
Liquid + Overnight	-1,05,497	74,513	28,701	-92,029	1,09,647	240	6,24,522
Hybrid (Ex Arbitrage)	5,018	6,421	7,633	8,433	9,682	5,477	6,80,442
ELSS	-481	-669	-232	-375	362	602	2,48,535
Equity							
➤ Active (Ex ELSS)	41,054	37,751	38,444	34,768	41,503	35,325	27,91,833
➤ Passive (Index Fund, ETF)	14,206	13,807	13,341	2,341	21,373	5,874	10,58,918
Gold ETF	726	1,337	1,611	1,233	1,962	1,257	44,245
FOF Overseas	-330	-366	-353	-320	94	-69	26,732
Gilt	-2,059	1,219	1,940	2,348	1,478	2,077	46,782
Income (Includes Infra Debt)	-111	44,015	14,665	-23,982	46,546	10,865	10,89,393
Arbitrage	3,837	11,015	2,372	-3,532	7,182	-1,353	1,96,699
Total	-43,637	1,89,044	1,08,123	-71,114	2,39,829	60,295	68,08,101

Assessment of market health over medium term, and NFO launches, will determine flow print of index funds in FY25
Passive strategies are expected find presence in portfolios going ahead, as active funds struggle to capture alphas

Equity continue streak of inflows (45 consecutive months), as investors made the most of entry points due to falling markets
Investors are actively participating in markets via passive strategies as markets offer selective opportunities

	MF Category (Open-end)	Net Flows (INR Cr)		Net AUM (INR Cr)	
		Nov'24	Oct'24	Nov'24	Oct'24
Active	Multi Cap Fund	3,626	3,597	1,78,513	1,74,300
	Large Cap Fund	2,548	3,452	3,62,680	3,59,461
	Large & Mid Cap Fund	4,680	4,857	2,68,226	2,61,980
	Mid Cap Fund	4,883	4,683	3,89,882	3,81,709
	Small Cap Fund	4,112	3,772	3,26,391	3,21,985
	Dividend Yield Fund	216	533	32,047	31,922
	Value Fund/Contra Fund	2,088	2,457	1,89,471	1,87,736
	Focused Fund	430	693	1,47,480	1,46,863
	Sectoral/Thematic Funds	7,658	12,279	4,61,710	4,52,462
	ELSS	619	383	2,44,083	2,43,426
	Flexi Cap Fund	5,084	5,181	4,35,433	4,27,422
Passive	Index Funds	4,343	7,931	2,73,175	2,67,824
	ETF	1,531	13,442	7,85,743	7,82,900
	Total	41,818	63,260	40,94,834	40,39,990

Key driver is touted be high opportunity cost in finding balance between value & growth stocks in fund portfolios

Debt inflows fell sharply as the month prior saw categories be flushed with monies post servicing tax requirements
Re-jig of tax structure for long-term investments, and yield expectations trajectory will determine attractiveness in current year

MF Category (Open-end)	Net Flows (Rs. Cr)		Net AUM (INR Cr)		
	Nov'24	Oct'24	Nov'24	Oct'24	Change
Overnight	2,019	25,784	95,971	93,590	2,381
Liquid	-1,779	83,863	5,28,551	5,27,291	1,260
Ultra-Short Duration	2,962	7,054	1,11,453	1,07,899	3,554
Low Duration	4,374	5,600	1,17,895	1,12,925	4,970
Money Market	2,426	25,303	2,54,671	2,50,832	3,839
Short Duration	-454	1,362	1,15,277	1,15,047	230
Medium Duration	-201	-149	25,541	25,586	-45
Dynamic Bond	314	515	35,547	35,073	474
Corporate Bond	2,138	4,644	1,71,213	1,68,100	3,113
Credit Risk	-196	-358	21,006	21,112	-106
Banking & PSU	-259	937	78,221	78,068	153
Gilt	1,803	1,376	41,695	39,714	1,981
Floater	-342	152	52,616	52,678	-62
Total	12,805	1,56,083	16,49,657	16,27,915	21,742

Debt MF recorded net inflows of INR 2.89 Lk Cr in CY24YTD vs INR 29,500 Cr in same period last year

Hybrid category (Ex-Arbitrage) recorded net inflows of INR 76,365 Cr in CY24YTD vs INR 29,855 Cr in same period last year
Arbitrage recorded outflows of INR 1,353 Cr, even though Franklin Templeton and Samco MF launched Arbitrage NFOs

MF Category (Open-end)	Net Flows (Rs. Cr)		Net AUM (INR Cr)		
	Nov'24	Oct'24	Nov'24	Oct'24	Change
Cons. Hybrid	-37	311	28,642	28,644	-2
Aggressive Hybrid	914	1,371	2,22,915	2,21,370	1,545
Dynamic Alloc	1,570	2,456	2,85,762	2,83,953	1,809
Multi Asset Alloc	2,444	3,797	1,01,688	99,116	2,572
Arbitrage	-1,353	7,182	1,96,699	1,98,981	-2,282
Equity Savings	586	1,748	41,435	40,603	832
Total	4,124	16,863	8,77,141	8,72,668	4,473
Gold ETF	1,257	1,962	44,245	44,545	-300
Others*	181	342	1,06,209	1,04,716	1,493

Gold records net inflows of INR 1,257 Cr, as participants build buffer to counter shakiness in domicile equities

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