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SYSTEMATIX GROUP**Investments Re-defined**

MUTUAL FUND FLOW REPORT

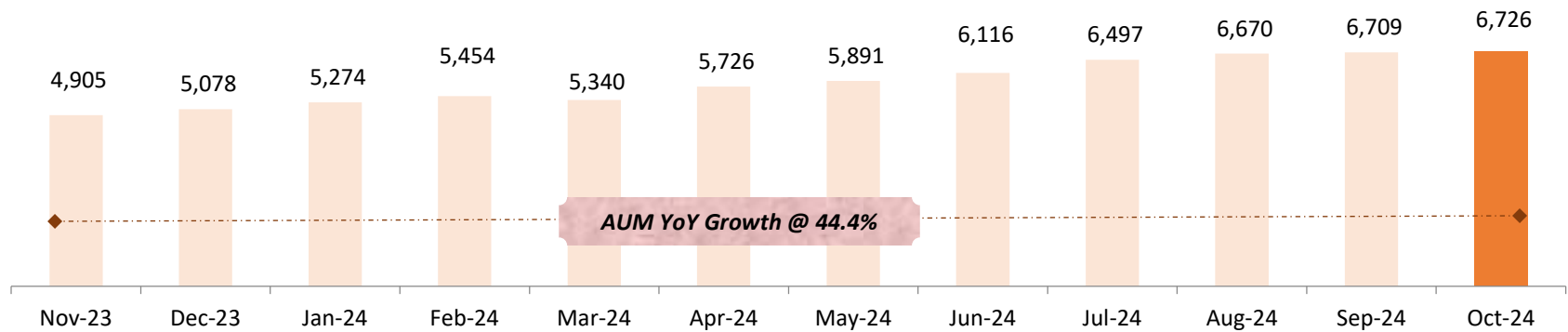
OCTOBER 2024

***MF Industry records its highest AUM figure
at INR 67.3 Lakh Cr as on Oct'24.
AUM records the highest year-on-year growth
of 44.4% since March'2021!***

The Industry AUM stands at INR 67.3 Lakh Cr, increasing by 0.2% even as broader indices tumbled 6%+

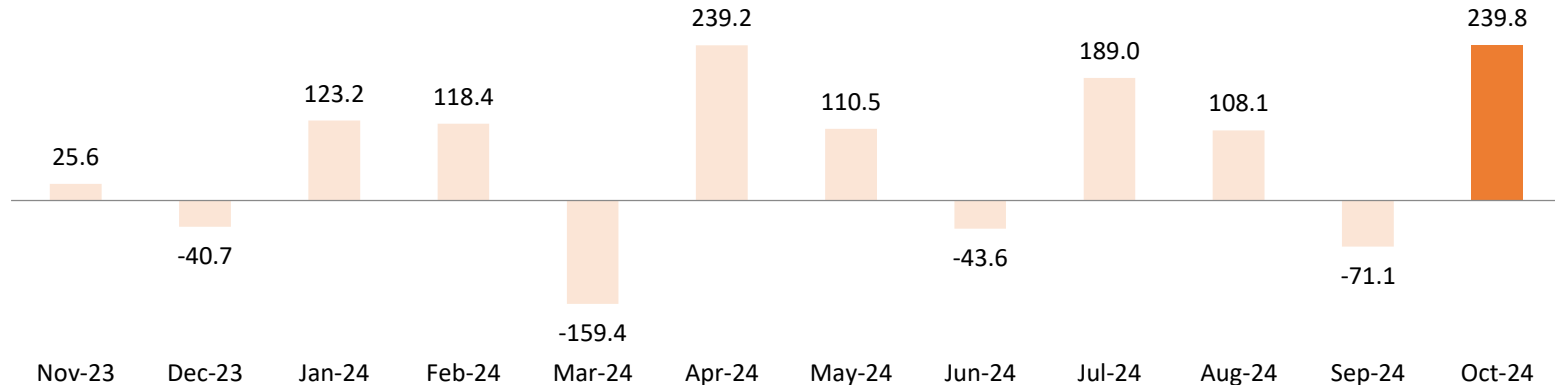
Industry recorded net inflows of INR 2.4 Lakh Cr, resulting in highest inflow this decade
(prior was April'24 with 2.39 Lakh Cr)

Monthly AUM Movement



Figures in INR '000 Cr

Monthly Net Flows



Equity (active) funds inflows maintain positive trend, even as markets stay poised with volatility
Debt funds recorded inflows of INR 1.6 Lakh Cr, as institutional money found its way back in liquid funds

Category (Values in INR Cr)	May-24	June-24	July-24	Aug-24	Sep-24	Oct-24	AUM* as on Oct-24
Liquid + Overnight	32,518	-1,05,497	74,513	28,701	-92,029	1,09,647	6,20,880
Hybrid (Ex Arbitrage)	5,233	5,018	6,421	7,633	8,433	9,682	6,73,687
ELSS	-276	-481	-669	-232	-375	362	2,47,895
Equity							
➤ Active (Ex ELSS)	34,947	41,054	37,751	38,444	34,768	41,503	27,45,839
➤ Passive (Index Fund, ETF)	15,180	14,206	13,807	13,341	2,341	21,373	10,50,724
Gold ETF	827	726	1,337	1,611	1,233	1,962	44,545
FOF Overseas	-352	-330	-366	-353	-320	94	25,817
Gilt	-14	-2,059	1,219	1,940	2,348	1,478	44,485
Income (Includes Infra Debt)	9,696	-111	44,015	14,665	-23,982	46,546	10,72,761
Arbitrage	12,758	3,837	11,015	2,372	-3,532	7,182	1,98,981
Total	1,10,517	-43,637	1,89,044	1,08,123	-71,114	2,39,829	67,25,615

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 (3.5+ consecutive years), 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)	
		Oct'24	Sep'24	Oct'24	Sep'24
Active	Multi Cap Fund	3,597	3,509	1,74,300	1,80,181
	Large Cap Fund	3,452	1,769	3,59,461	3,79,010
	Large & Mid Cap Fund	4,857	3,598	2,61,980	2,72,809
	Mid Cap Fund	4,683	3,130	3,81,709	3,97,010
	Small Cap Fund	3,772	3,071	3,21,985	3,28,838
	Dividend Yield Fund	533	1,530	31,922	33,439
	Value Fund/Contra Fund	2,457	1,964	1,87,736	1,95,614
	Focused Fund	693	-273	1,46,863	1,54,191
	Sectoral/Thematic Funds	12,279	13,255	4,52,462	4,67,188
	ELSS	383	-349	2,43,426	2,57,824
	Flexi Cap Fund	5,181	3,215	4,27,422	4,44,375
Passive	Index Funds	7,931	1,960	2,67,824	2,69,691
	ETF	13,442	381	7,82,900	8,10,273
	Total	63,260	36,761	40,39,990	41,90,443

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

Debt schemes saw inflows, on the back of withdrawals for tax requirements in the month prior

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)		
	Oct'24	Sep'24	Oct'24	Sep'24	Change
Overnight	25,784	-19,363	93,590	67,275	26,315
Liquid	83,863	-72,666	5,27,291	4,40,333	86,958
Ultra-Short Duration	7,054	-6,282	1,07,899	1,00,179	7,720
Low Duration	5,600	679	1,12,925	1,06,572	6,353
Money Market	25,303	-23,421	2,50,832	2,23,990	26,842
Short Duration	1,362	1,435	1,15,047	1,13,068	1,979
Medium Duration	-149	305	25,586	25,602	-16
Dynamic Bond	515	116	35,073	34,512	561
Corporate Bond	4,644	5,039	1,68,100	1,62,570	5,530
Credit Risk	-358	-484	21,112	21,305	-193
Banking & PSU	937	-1,978	78,068	76,726	1,342
Gilt	1,376	2,317	39,714	38,409	1,305
Floater	152	-1,216	52,678	52,141	537
Total	1,57,402	-1,13,834	16,63,696	14,97,187	1,66,509

Debt MF recorded net inflows of INR 1.75 Lk Cr in H1FY25 vs INR 72,337 Cr in in H1FY24

Hybrid category (Ex-Arbitrage) recorded net inflows of ~INR 38,700 Cr in H1FY25 vs ~INR 18,720 Cr inflow in H1FY24
Arbitrage recorded inflows of INR 7,182 Cr, on the back of recording only outflow in 2024 in the month prior

MF Category (Open-end)	Net Flows (Rs. Cr)		Net AUM (INR Cr)		
	Oct'24	Sep'24	Oct'24	Sep'24	Change
Cons. Hybrid	311	-126	28,644	28,575	69
Aggressive Hybrid	1,371	516	2,21,370	2,29,297	-7,927
Dynamic Alloc	2,456	1,704	2,83,953	2,89,102	-5,149
Multi Asset Alloc	3,797	4,070	99,116	98,516	600
Arbitrage	7,182	-3,532	1,98,981	1,89,863	9,118
Equity Savings	1,748	2,269	40,603	39,546	1,057
Total	16,863	4,901	8,72,668	8,74,899	-2,231
Gold ETF	1,962	1,233	44,545	39,823	4,722
Others*	342	-175	1,04,716	1,06,907	-2,191

Gold recorded net inflows of INR 1,962 Cr, registering highest monthly inflow in this decade

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