Mutual Fund Industry Update

June 2026

Bajaj Asset Management Limited (Formerly known as Bajaj Finserv Asset Management Limited)

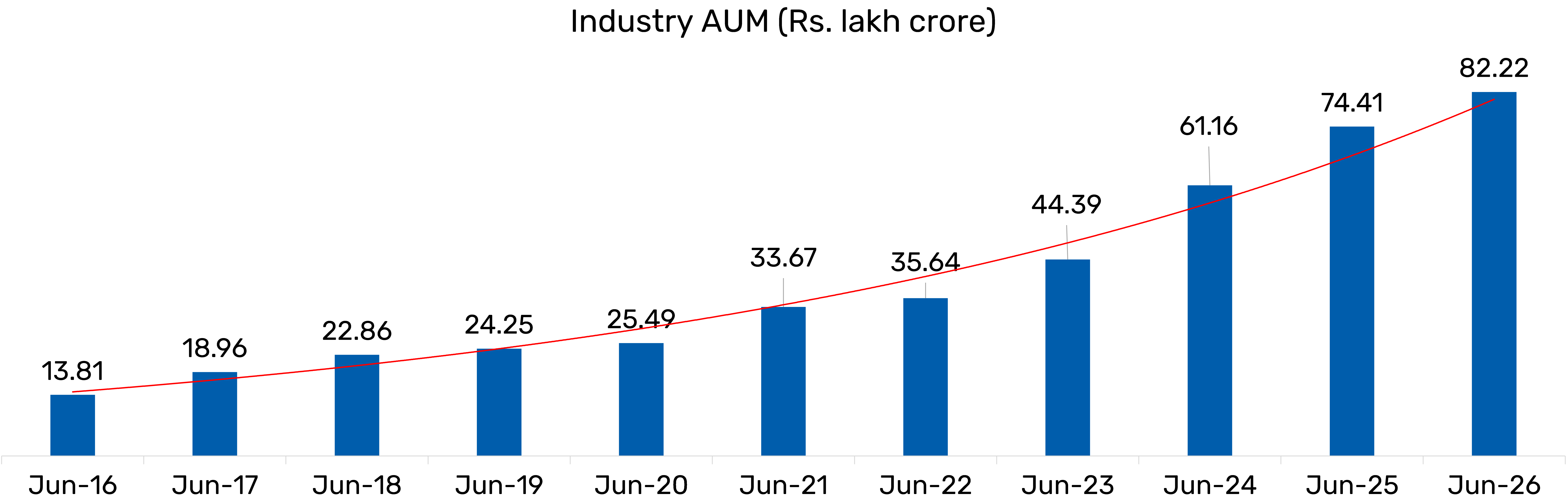
UPDATE ON INDUSTRY AUM

AUM is Assets Under Management

Strong AUM Growth Trajectory Over the Decade

MUTUAL FUND
BAJAJ

Industry AUM remained above ₹80 lakh crore



The domestic mutual fund industry's assets under management expanded by 0.79% MoM to Rs. 82.22 lakh crore in Jun 2026, primarily driven by an uptick in the equity markets.

Source: AMFI
AUM is Assets Under Management
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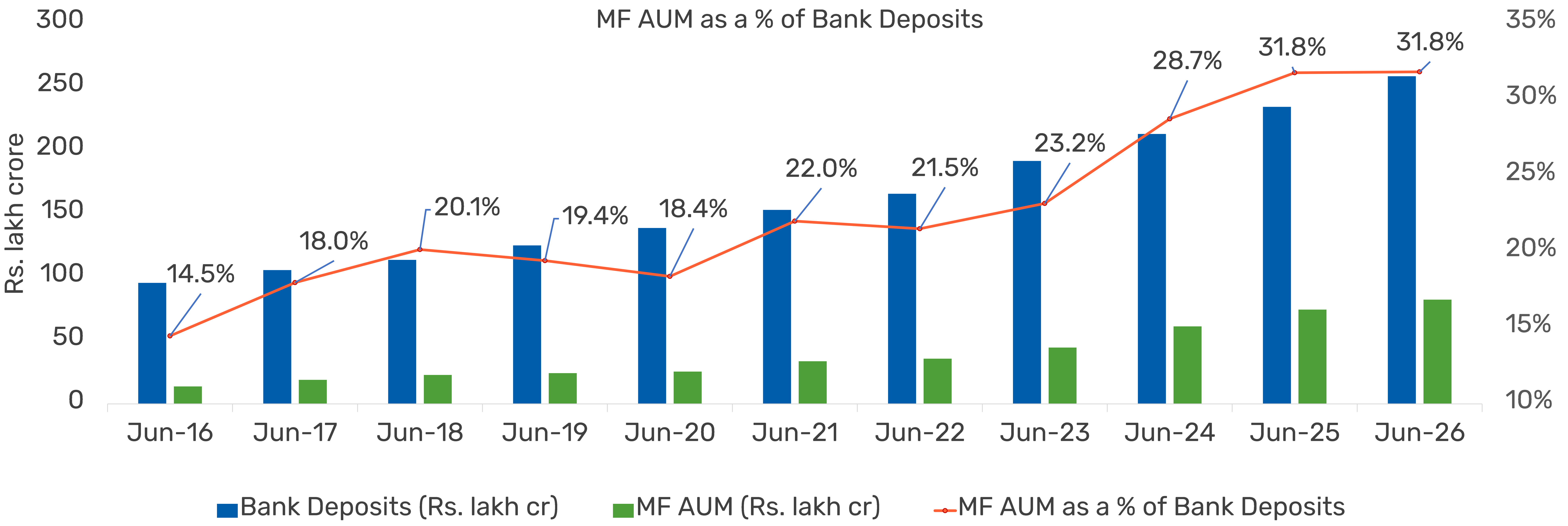
Data as on June 30, 2026

MF AUM Now Accounts For 32% Of Bank Deposits

Mutual fund AUM has grown at a faster annual pace than bank deposits



Source: AMFI, RBI
MF is Mutual Funds and AUM is Assets Under Management
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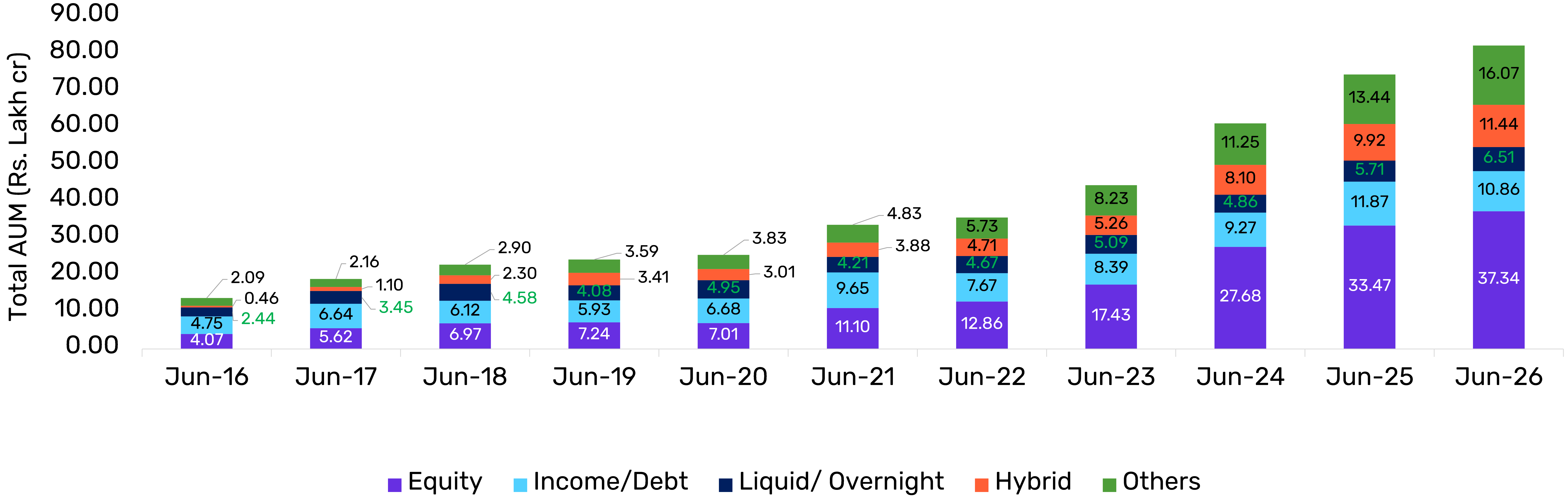
Data as on June 30, 2026

How MF AUM is Distributed Across Categories?

MUTUAL FUND BAJAJ

Equity Class Dominates Total MF Assets



The equity category continues to account for the largest share of AUM and has grown around 9x over the last decade.

Source: AMFI
MF stands for Mutual Funds, AUM stands for Assets Under Management
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Data as on June 30, 2026

Category-Wise AUM Momentum Snapshot

Equity category AUM witnessed the highest increase on monthly basis, followed by solution-oriented schemes, while close-ended & interval schemes and debt category AUM declined.

(Values in Rs crore)

Category	Jun-26	May-26 (1 month)	1 month % change	Dec-25 (6 months)	6 months % change
Equity	3,733,731	3,613,718	3.32%	3,572,544	4.51%
Debt	1,737,760	1,825,037	-4.78%	1,809,978	-3.99%
Hybrid	1,143,734	1,115,645	2.52%	1,100,422	3.94%
Others	1,530,490	1,526,511	0.26%	1,456,806	5.06%
Solution-oriented schemes	59,680	57,816	3.22%	58,455	2.10%
Close-ended & interval schemes	17,086	19,614	-12.89%	25,174	-32.13%
Total	**8,222,481**	**8,158,341**	**0.79%**	**8,023,379**	**2.48%**

Source: AMFI
AUM is Assets Under Management
For Financial Professional Use Only / Not for Distribution to the Public

Data as on June 30, 2026

AUM Movement Summary: Growth/Equity Oriented Schemes

BAJAJ MUTUAL FUND

(Values in Rs crore)

Category	Jun-26	May-26 (1 month)	1 month % change	Dec-25 (6 months)	6 months % change
Sectoral/thematic funds	546,908	535,187	2.19%	537,667	1.72%
Flexi-cap funds	580,639	563,896	2.97%	551,962	5.20%
Mid-cap funds	506,070	487,794	3.75%	461,271	9.71%
Large-cap funds	408,454	397,061	2.87%	418,727	-2.45%
Small-cap funds	429,715	404,380	6.27%	369,003	16.45%
Large- and mid-cap funds	353,143	340,000	3.87%	331,287	6.60%
ELSS funds	241,896	236,446	2.31%	252,700	-4.28%
Value funds/contra funds	214,073	210,504	1.70%	219,128	-2.31%
Multi-cap funds	241,604	232,887	3.74%	223,102	8.29%
Focused funds	179,518	174,258	3.02%	174,834	2.68%
Dividend yield funds	31,711	31,306	1.29%	32,863	-3.51%
Total	**3,733,731**	**3,613,718**	**3.32%**	**3,572,544**	**4.51%**

All Equity categories recorded AUM growth during the month, with Small-cap funds witnessing the highest increase, followed by Large- and Mid-cap funds.

Source: AMFI
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Data as on June 30, 2026

AUM Movement Summary: Income/Debt-oriented Schemes

(Values in Rs crore)

Category	Jun-26	May-26 (1 month)	1 month % change	Dec-25 (6 months)	6 months % change
Liquid funds	571,393	609,457	-6.25%	503,143	13.56%
Money market funds	303,520	310,807	-2.34%	318,352	-4.66%
Corporate bond funds	177,122	181,139	-2.22%	207,006	-14.44%
Short-duration funds	107,813	111,750	-3.52%	136,601	-21.07%
Low-duration funds	114,171	129,193	-11.63%	147,064	-22.37%
Ultra-short-duration funds	118,172	128,380	-7.95%	131,827	-10.36%
Overnight funds	79,917	89,940	-11.14%	79,368	0.69%
Banking and PSU funds	76,799	76,382	0.55%	79,417	-3.30%
Floater funds	52,583	51,364	2.37%	52,217	0.70%
Gilt funds	31,236	31,436	-0.64%	38,515	-18.90%
Dynamic bond funds	31,146	31,391	-0.78%	36,108	-13.74%
Medium-duration funds	25,393	25,139	1.01%	26,252	-3.27%
Credit risk funds	21,820	21,210	2.88%	19,930	9.49%
Long-duration funds	12,549	12,807	-2.02%	17,608	-28.73%
Medium- to long-duration funds	9,990	10,506	-4.92%	11,692	-14.56%
Gilt funds with 10-year constant duration	4,136	4,135	0.02%	4,877	-15.20%
Total	**1,737,760**	**1,825,037**	**-4.78%**	**1,809,978**	**-3.99%**

Source: AMFI

Data as on June 30, 2026

AUM Movement Summary: Hybrid Schemes

(Values in Rs crore)

Category	Jun-26	May-26 (1 month)	1 month % change	Dec-25 (6 months)	6 months % change
Dynamic asset allocation/balanced advantage funds	323,258	316,586	2.11%	323,325	-0.02%
Balanced hybrid funds/aggressive hybrid funds	257,754	251,288	2.57%	253,234	1.78%
Arbitrage funds	286,456	278,956	2.69%	278,128	2.99%
Multi-asset allocation funds	196,239	190,326	3.11%	164,731	19.13%
Equity savings funds	50,114	49,194	1.87%	51,235	-2.19%
Conservative hybrid funds	29,913	29,294	2.11%	29,769	0.48%
Total	**1,143,734**	**1,115,645**	**2.52%**	**1,100,422**	**3.94%**

Multi-asset allocation funds and Arbitrage funds witnessed the highest AUM growth on a monthly basis, while Equity savings funds witnessed the lowest growth.

Source: AMFI
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Data as on June 30, 2026

AUM Movement Summary: Passive Mutual Funds

(Values in Rs crore)

Category	Jun-26	May-26 (1 month)	1 month % change	Dec-25 (6 months)	6 months % change
Other ETFs	974,927	960,115	1.54%	966,504	0.87%
Index funds	336,914	332,395	1.36%	325,821	3.40%
Gold ETFs	170,148	184,571	-7.81%	127,896	33.04%
Fund of funds investing overseas	48,500	49,430	-1.88%	36,585	32.57%
Total	**1,530,490**	**1,526,511**	**0.26%**	**1,456,806**	**5.06%**

Within passive mutual funds, AUM of Gold ETFs saw the sharpest monthly decline, while Other ETFs recorded the highest increase.

Source: AMFI
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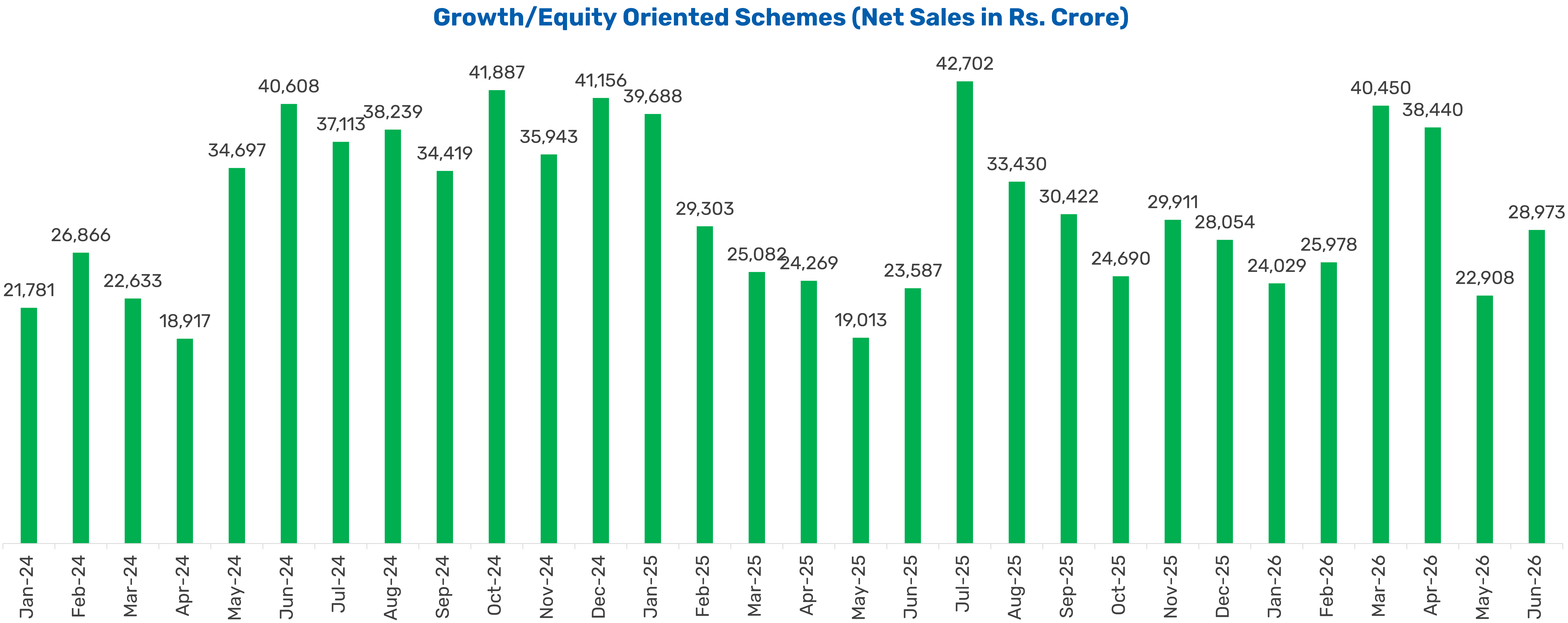
Data as on June 30, 2026

UPDATE ON INDUSTRY NET SALES

Equity inflows increased sequentially in Jun 2026



Source: AMFI
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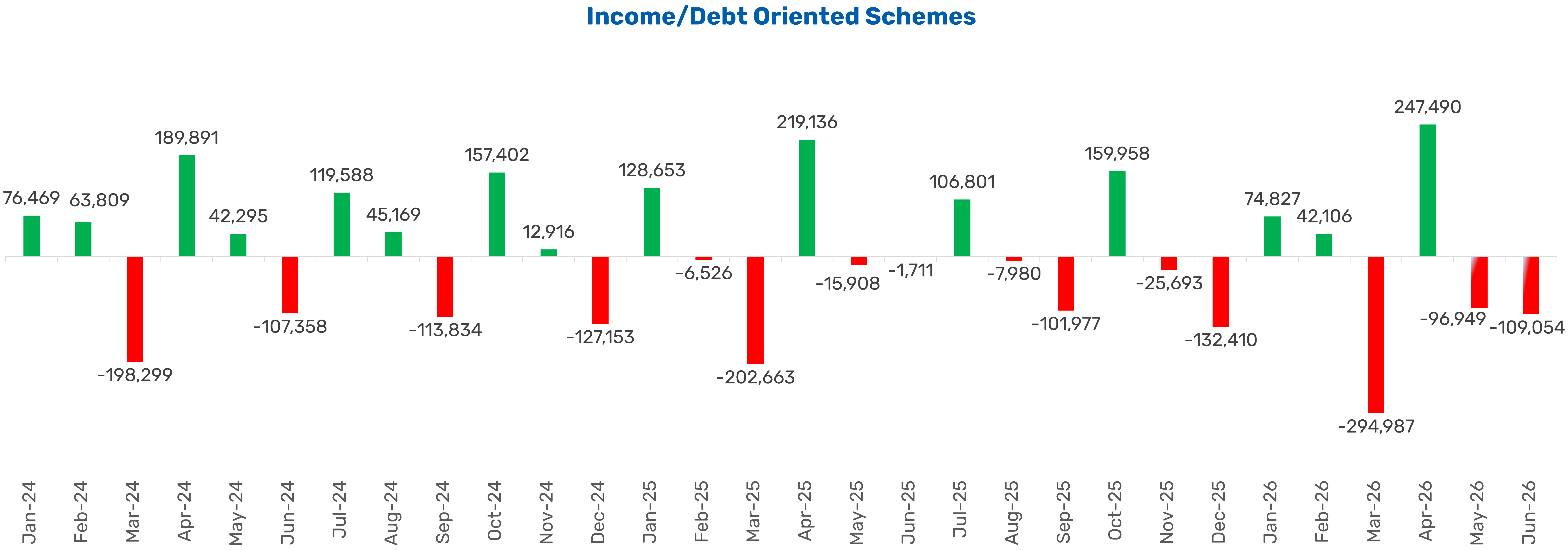
Data as on June 30, 2026

Debt fund inflows remained negative for the second consecutive month



Source: AMFI
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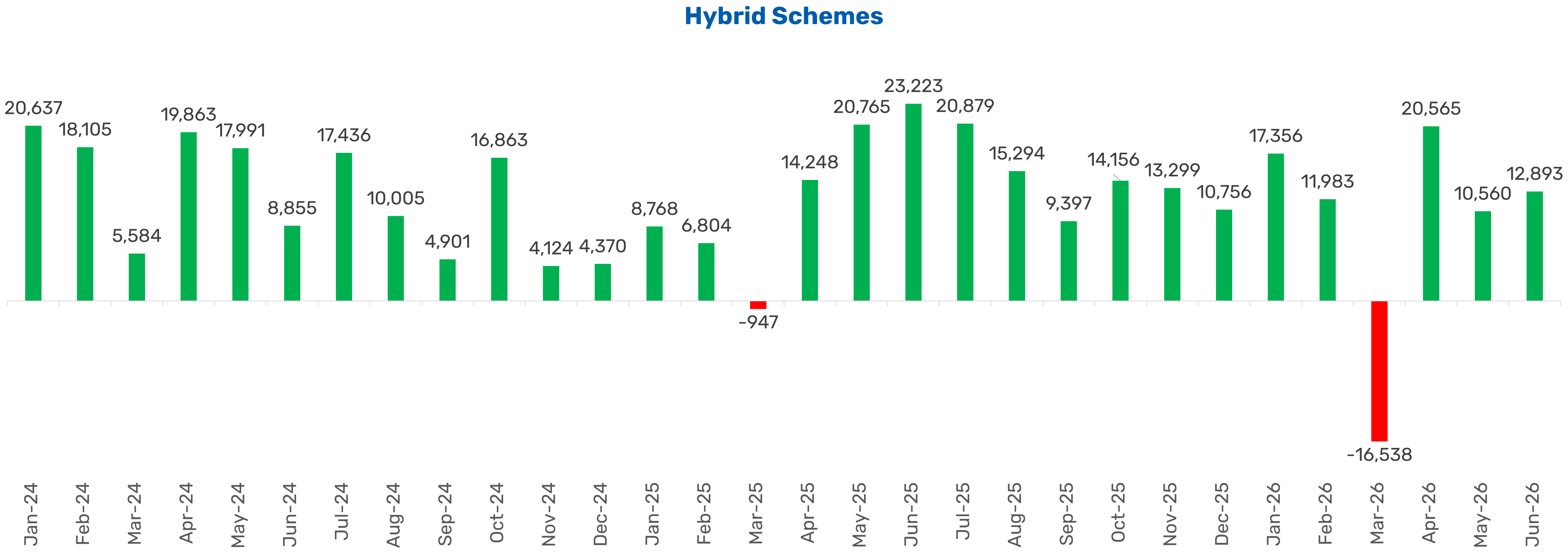
Data as on June 30, 2026

Hybrid fund inflows remained positive in Jun 2026



Source: AMFI
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Data as on June 30, 2026

SNAPSHOT OF INDUSTRY FLOWS

Monthly Flows Snapshot Of Mutual Funds

(Values in Rs crore)

Category	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Equity	28,054	24,029	25,978	40,450	38,440	22,908	**28,973**
Debt	-132,410	74,827	42,106	-294,987	247,490	-96,949	**-109,054**
Hybrid	10,756	17,356	11,983	-16,538	20,565	10,560	**12,893**
Others	26,723	39,955	13,879	30,768	20,082	362	**16,724**
Solution-oriented schemes	345	342	247	256	307	270	**321**
Close-ended & interval schemes	-59	-49	336	141	-4,481	-1,173	**-2,806**
Total	**-66,591**	**156,460**	**94,529**	**-239,910**	**322,403**	**-64,022**	**-52,949**

Source: AMFI

Data as on June 30, 2026

Monthly Flows Snapshot Of Growth/Equity-oriented Schemes

(Values in Rs crore)

Category	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Sectoral/thematic funds	946	1,043	2,987	2,699	1,949	648	**1,469**
Flexi-cap funds	10,019	7,672	6,925	10,054	10,148	5,176	**5,231**
Mid-cap funds	4,176	3,185	4,003	6,064	6,551	4,385	**6,090**
Large-cap funds	1,567	2,005	2,112	2,998	2,525	1,593	**2,067**
Small-cap funds	3,824	2,942	3,881	6,264	6,886	4,946	**5,602**
Large-cap and mid-cap funds	4,094	3,182	3,138	5,307	4,490	3,278	**4,321**
ELSS funds	-718	-594	-650	-437	-568	-651	**-634**
Value funds/contra funds	1,089	993	727	2,156	1,478	510	**687**
Multi-cap funds	2,255	1,995	1,934	2,982	3,806	2,291	**3,070**
Focused funds	1,057	1,557	901	2,425	1,195	830	**1,118**
Dividend yield funds	-254	48	21	-59	-21	-97	**-49**
Total	**28,054**	**24,029**	**25,978**	**40,450**	**38,440**	**22,908**	**28,973**

Equity funds logged Rs. 28,973 crore in Jun-26 which is a ~26% increase MOM. Mid cap funds led the category with net inflows of Rs. 6,090 crore, followed by small caps with Rs. 5,602 net inflows

Source: AMFI
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Data as on June 30, 2026

Monthly Flows Snapshot Of Income/Debt Oriented Schemes

BAJAJ MUTUAL FUND

(Values in Rs crore)

Category	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Liquid funds	-47,308	30,682	59,077	-134,988	165,105	-29,681	**-42,293**
Money market funds	-40,464	12,763	6,267	-29,207	20,643	-24,692	**-10,595**
Corporate bond funds	-7,420	-11,473	-2,302	-15,293	6,197	-7,010	**-7,557**
Short-duration funds	-5,690	-2,889	-1,917	-22,194	3,917	-3,887	**-5,887**
Ultra-short-duration funds	-17,648	255	-4,374	-16,087	15,652	-1,617	**-11,426**
Low-duration funds	-10,246	4,779	2,329	-25,227	7,093	-9,400	**-16,484**
Overnight funds	254	46,280	-14,006	-40,228	31,420	-15,525	**-10,580**
Banking and PSU funds	-976	-1,219	-1,473	-2,274	-694	-760	**-1,041**
Floater funds	722	268	56	-1,790	19	-401	**452**
Gilt funds	-796	-1,428	-9	-3,078	-1,048	-1,684	**-1,096**
Dynamic bond funds	-843	-1,435	-551	-1,741	-705	-654	**-961**
Medium-duration funds	-229	-108	-70	-714	-392	-263	**-243**
Credit risk funds	-173	-126	-94	-330	1,318	49	**248**
Long-duration funds	-1,303	-1,336	-629	-1,047	-727	-897	**-720**
Medium- to long-duration funds	-188	-174	-271	-408	-158	-229	**-766**
Gilt funds with 10-year constant duration	-103	-13	75	-382	-149	-299	**-102**
Total	**-132,410**	**74,827**	**42,106**	**-294,987**	**247,490**	**-96,949**	**-109,054**

All debt category funds witnessed negative inflows, except Floater funds and Credit risk funds, while Liquid funds, followed by Low-duration funds, recorded the highest outflows.

Source: AMFI

Data as on June 30, 2026

Monthly Flows Snapshot Of Hybrid Schemes

(Values in Rs crore)

Category	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Dynamic asset allocation/balanced advantage funds	1,097	1,839	1,522	-283	1,773	181	**553**
Balanced hybrid funds/aggressive hybrid funds	1,514	1,678	1,419	995	1,489	655	**2,121**
Arbitrage funds	126	3,293	592	-21,114	12,378	5,698	**5,799**
Multi-asset allocation funds	7,426	10,485	8,476	5,213	5,113	3,929	**4,811**
Equity savings funds	711	137	42	-1,131	-82	75	**-495**
Conservative hybrid funds	-118	-77	-68	-218	-106	22	**103**
Total	**10,756**	**17,356**	**11,983**	**-16,538**	**20,565**	**10,560**	**12,893**

Source: AMFI
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Data as on June 30, 2026

Monthly Flows Snapshot Of Passive Schemes

(Values in Rs crore)

Category	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Other ETFs	13,199	15,006	4,487	19,802	10,755	-620	**13,238**
Index funds	1,730	27	3,233	8,169	4,626	943	**-59**
Gold ETFs	11,647	24,040	5,255	2,266	3,040	-725	**3,443**
Fund of funds investing overseas	147	882	904	531	1,661	764	**102**
Total	**26,723**	**39,955**	**13,879**	**30,768**	**20,082**	**362**	**16,724**

Source: AMFI

Data as on June 30, 2026

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