Mutual Fund Industry Update

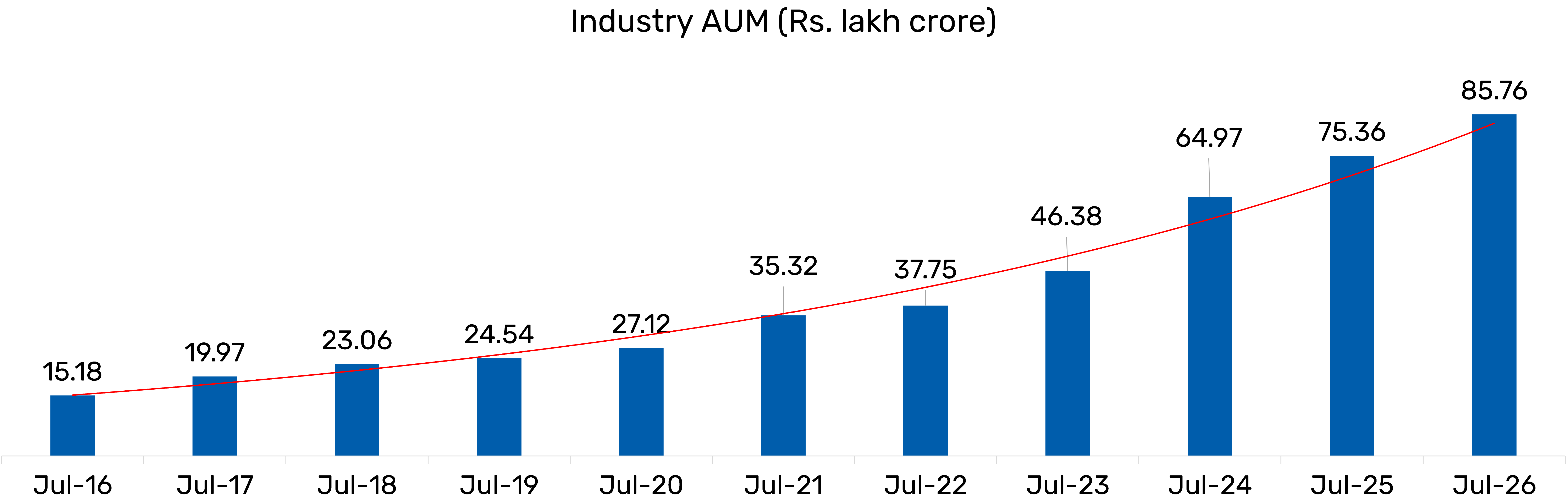
July 2026

UPDATE ON INDUSTRY AUM

AUM is Assets Under Management

Strong AUM Growth Trajectory Over the Decade

Industry AUM crossed the Rs. 85 lakh crore mark



Assets under management (AUM) of the domestic mutual fund industry increased by 4.3% MoM in Jul 2026 to Rs. 85.76 lakh crore, driven by a rise in equity markets and positive net inflows.

Source: AMFI
AUM is Assets Under Management
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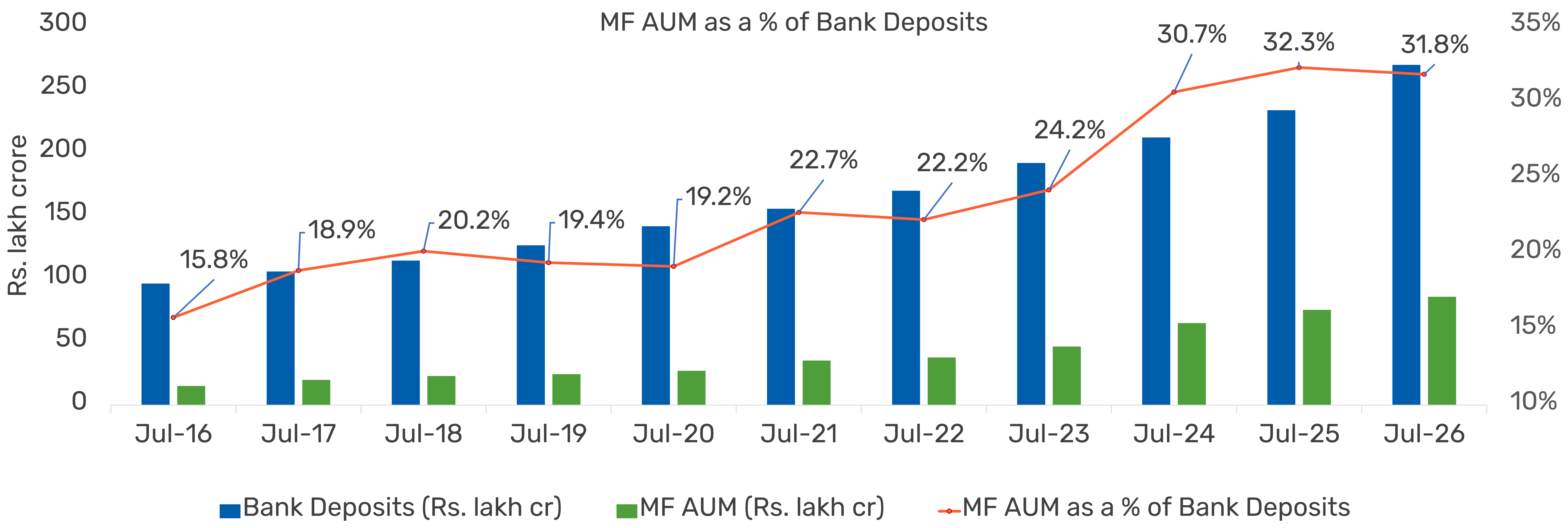
Data as on July 31, 2026

MF AUM Now Accounts For 32% Of Bank Deposits

BAJAJ MUTUAL FUND

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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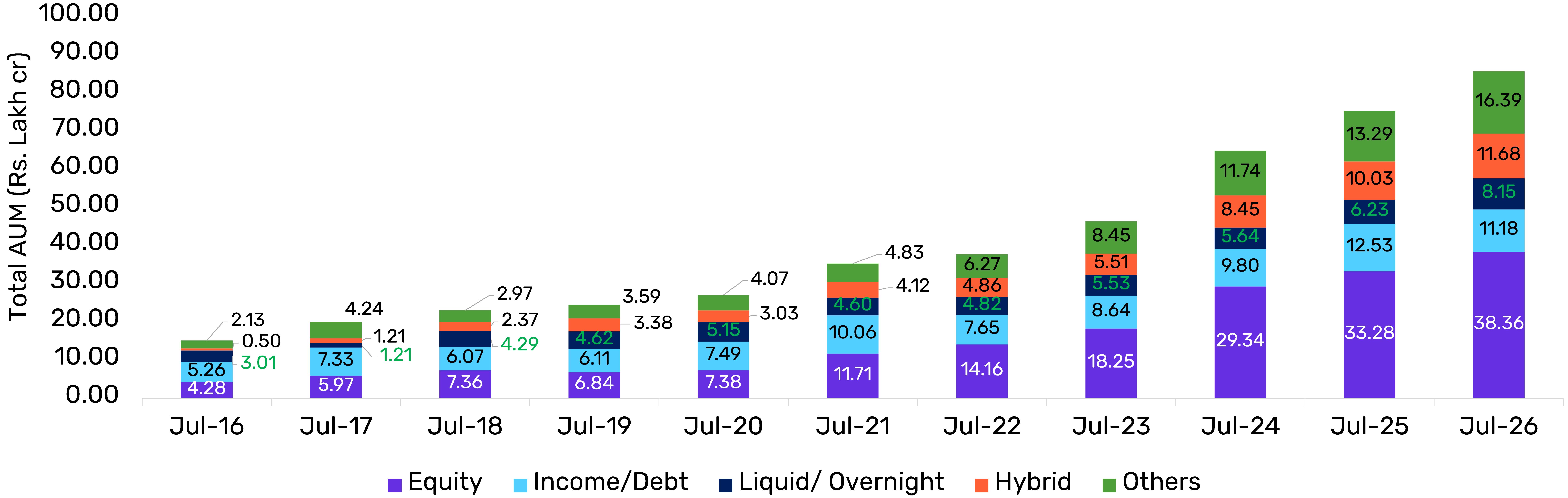
How MF AUM is Distributed Across Categories?

Equity Class Dominates Total MF Assets



The equity category accounts for the largest share of AUM and has grown around nine-fold over the last decade.

Source: AMFI
MF stands for Mutual Funds, AUM stands for Assets Under Management
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Data as on July 31, 2026

Category-Wise AUM Momentum Snapshot

BAJAJ MUTUAL FUND

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

(Values in Rs crore)

Category	Jul-26	Jun-26 (1 month)	1 month % change	Jan-26 (6 months)	6 months % change
Equity	3,836,192	3,733,731	2.74%	3,486,778	10.02%
Debt	1,933,342	1,737,760	11.25%	1,890,273	2.28%
Hybrid	1,167,551	1,143,734	2.08%	1,100,667	6.08%
Others	1,561,083	1,530,490	2.00%	1,541,350	1.28%
Solution-oriented schemes	60,873	59,680	2.00%	57,274	6.28%
Close-ended & interval schemes	16,615	17,086	-2.76%	24,964	-33.44%
Total	**8,575,656**	**8,222,481**	**4.30%**	**8,101,306**	**5.86%**

Source: AMFI
AUM is Assets Under Management
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Data as on July 31, 2026

AUM Movement Summary: Growth/Equity Oriented Schemes

(Values in Rs crore)

Category	Jul-26	Jun-26 (1 month)	1 month % change	Jan-26 (6 months)	6 months % change
Sectoral/thematic funds	561,858	546,908	2.73%	523,743	7.28%
Flexi-cap funds	600,155	580,639	3.36%	546,947	9.73%
Mid-cap funds	523,091	506,070	3.36%	449,439	16.39%
Large-cap funds	416,423	408,454	1.95%	408,304	1.99%
Small-cap funds	441,100	429,715	2.65%	354,790	24.33%
Large- and mid-cap funds	364,199	353,143	3.13%	324,621	12.19%
ELSS funds	245,446	241,896	1.47%	244,288	0.47%
Value funds/contra funds	217,813	214,073	1.75%	214,215	1.68%
Multi-cap funds	248,394	241,604	2.81%	216,445	14.76%
Focused funds	185,489	179,518	3.33%	171,535	8.13%
Dividend yield funds	32,223	31,711	1.62%	32,451	-0.70%
Total	**3,836,192**	**3,733,731**	**2.74%**	**3,486,778**	**10.02%**

All Equity categories recorded AUM growth during the month, with Flexi-cap & Mid-cap funds witnessing the highest increase, followed by Focused funds.

Source: AMFI
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Data as on July 31, 2026

AUM Movement Summary: Income/Debt-oriented Schemes

MUTUAL FUND BAJAJ

(Values in Rs crore)

Category	Jul-26	Jun-26 (1 month)	1 month % change	Jan-26 (6 months)	6 months % change
Liquid funds	694,140	571,393	21.48%	536,753	29.32%
Money market funds	326,210	303,520	7.48%	332,152	-1.79%
Corporate bond funds	176,819	177,122	-0.17%	195,400	-9.51%
Short-duration funds	108,970	107,813	1.07%	133,810	-18.56%
Low-duration funds	115,667	114,171	1.31%	152,176	-23.99%
Ultra-short-duration funds	126,812	118,172	7.31%	132,482	-4.28%
Overnight funds	120,912	79,917	51.30%	126,200	-4.19%
Banking and PSU funds	76,518	76,799	-0.37%	78,170	-2.11%
Floater funds	52,381	52,583	-0.38%	52,573	-0.37%
Gilt funds	30,921	31,236	-1.01%	37,116	-16.69%
Dynamic bond funds	30,588	31,146	-1.79%	34,718	-11.90%
Medium-duration funds	25,472	25,393	0.31%	26,229	-2.89%
Credit risk funds	22,080	21,820	1.19%	19,893	10.99%
Long-duration funds	11,838	12,549	-5.67%	16,221	-27.02%
Medium- to long-duration funds	9,936	9,990	-0.54%	11,513	-13.69%
Gilt funds with 10-year constant duration	4,079	4,136	-1.37%	4,865	-16.16%
Total	**1,933,342**	**1,737,760**	**11.25%**	**1,890,273**	**2.28%**

Source: AMFI
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Data as on July 31, 2026

AUM Movement Summary: Hybrid Schemes

MUTUAL FUND
BAJAJ

(Values in Rs crore)

Category	Jul-26	Jun-26 (1 month)	1 month % change	Jan-26 (6 months)	6 months % change
Dynamic asset allocation/balanced advantage funds	328,629	323,258	1.66%	319,903	2.73%
Balanced hybrid funds/aggressive hybrid funds	263,776	257,754	2.34%	249,182	5.86%
Arbitrage funds	291,440	286,456	1.74%	276,654	5.34%
Multi-asset allocation funds	203,298	196,239	3.60%	174,660	16.40%
Equity savings funds	50,388	50,114	0.55%	50,740	-0.69%
Conservative hybrid funds	30,019	29,913	0.36%	29,527	1.67%
Total	**1,167,551**	**1,143,734**	**2.08%**	**1,100,667**	**6.08%**

Multi-asset allocation funds and Aggressive hybrid funds witnessed the highest AUM growth on a monthly basis, while Conservative hybrid funds witnessed the lowest growth.

Source: AMFI
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Data as on July 31, 2026

AUM Movement Summary: Passive Mutual Funds

(Values in Rs crore)

Category	Jul-26	Jun-26 (1 month)	1 month % change	Jan-26 (6 months)	6 months % change
Other ETFs	998,043	974,927	2.37%	997,350	0.07%
Index funds	343,386	336,914	1.92%	320,494	7.14%
Gold ETFs	173,301	170,148	1.85%	184,277	-5.96%
Fund of funds investing overseas	46,352	48,500	-4.43%	39,229	18.16%
Total	**1,561,083**	**1,530,490**	**2.00%**	**1,541,350**	**1.28%**

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

Source: AMFI
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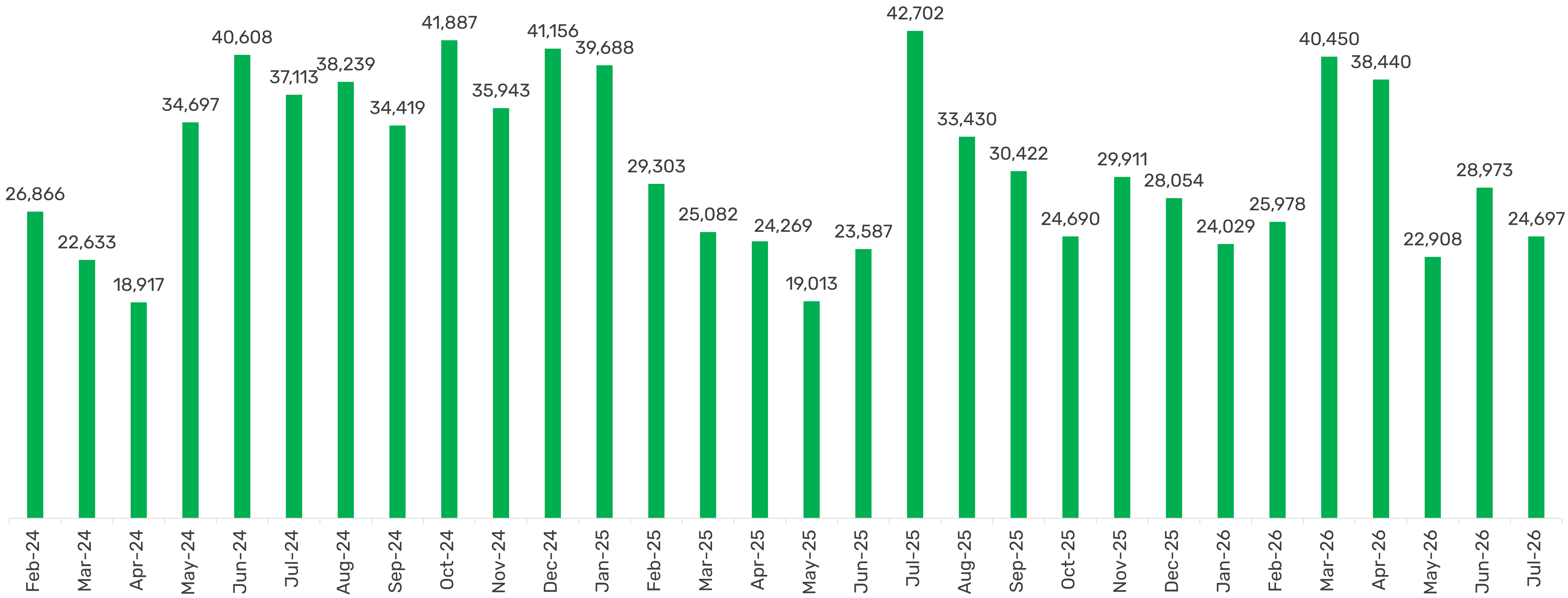
Data as on July 31, 2026

UPDATE ON INDUSTRY NET SALES

Equity inflows decreased sequentially in Jul 2026

Growth/Equity Oriented Schemes (Net Sales in Rs. Crore)



Source: AMFI

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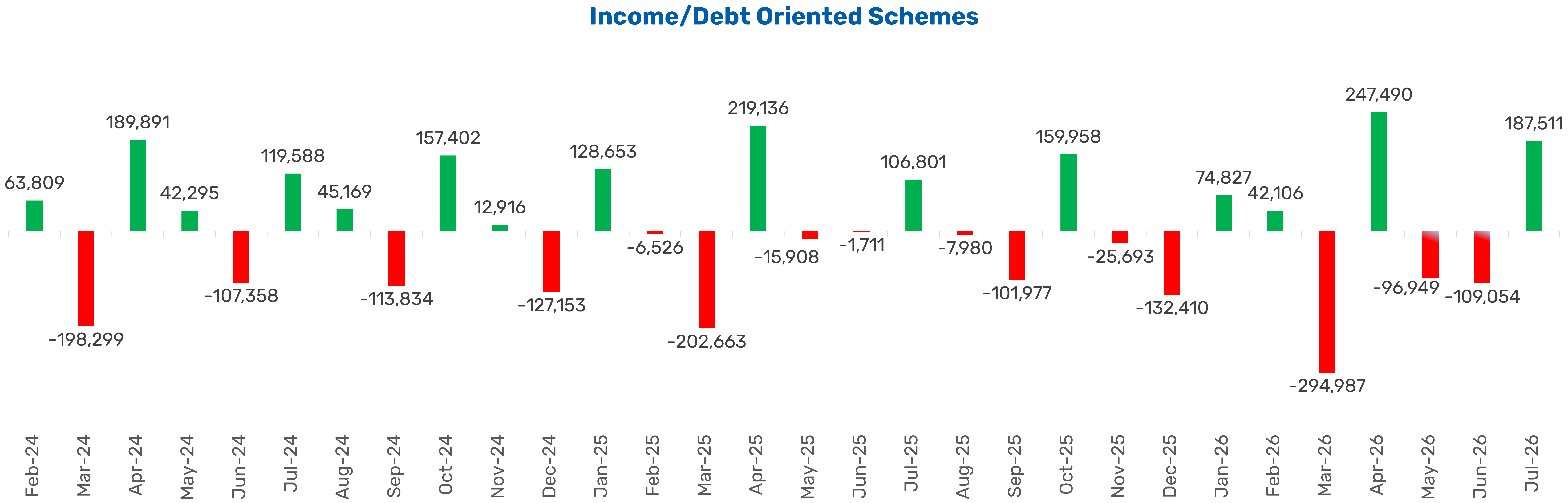
Data as on July 31, 2026

Debt fund inflows turned positive after remaining negative for the previous two months



Source: AMFI
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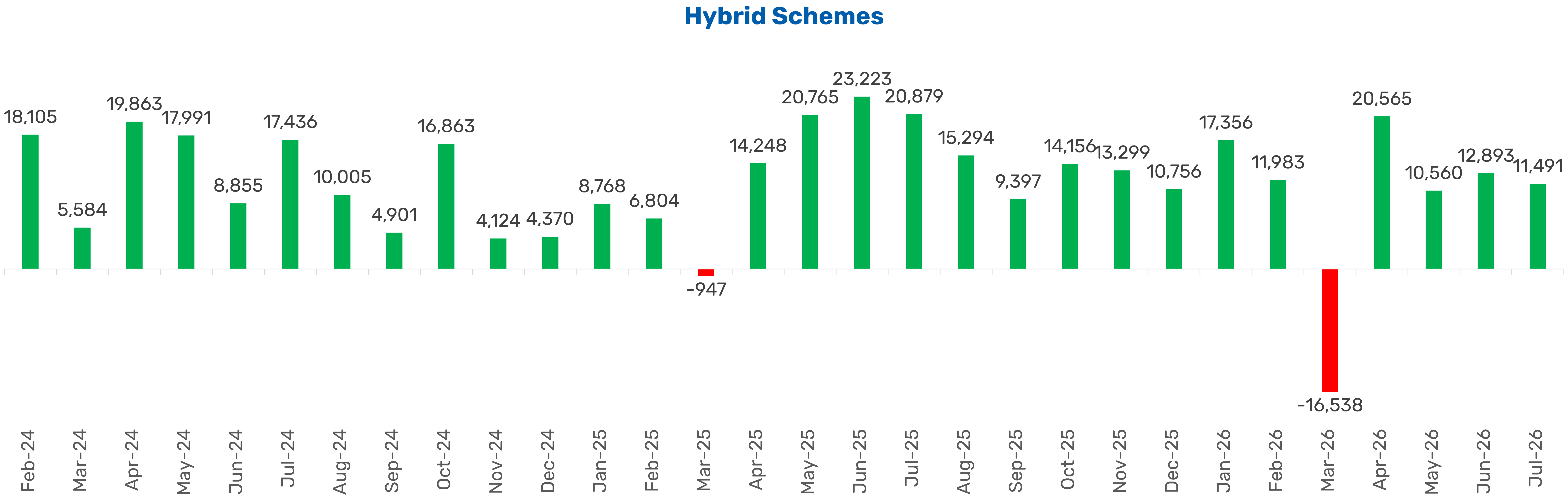
Data as on July 31, 2026

Hybrid fund inflows remained positive in Jul 2026



Source: AMFI

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Data as on July 31, 2026

SNAPSHOT OF INDUSTRY FLOWS

Monthly Flows Snapshot Of Mutual Funds

BAJAJ MUTUAL FUND

(Values in Rs crore)

Category	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Equity	24,029	25,978	40,450	38,440	22,908	28,973	**24,697**
Debt	74,827	42,106	-294,987	247,490	-96,949	-109,054	**187,511**
Hybrid	17,356	11,983	-16,538	20,565	10,560	12,893	**11,491**
Others	39,955	13,879	30,768	20,082	362	16,724	**12,517**
Solution-oriented schemes	342	247	256	307	270	321	**379**
Close-ended & interval schemes	-49	336	141	-4,481	-1,173	-2,806	**-693**
Total	**156,460**	**94,529**	**-239,910**	**322,403**	**-64,022**	**-52,949**	**235,902**

Source: AMFI
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Data as on July 31, 2026

Monthly Flows Snapshot Of Growth/Equity-oriented Schemes

(Values in Rs crore)

Category	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Sectoral/thematic funds	1,043	2,987	2,699	1,949	648	1,469	**1,328**
Flexi-cap funds	7,672	6,925	10,054	10,148	5,176	5,231	**4,709**
Mid-cap funds	3,185	4,003	6,064	6,551	4,385	6,090	**6,192**
Large-cap funds	2,005	2,112	2,998	2,525	1,593	2,067	**-1,322**
Small-cap funds	2,942	3,881	6,264	6,886	4,946	5,602	**7,768**
Large-cap and mid-cap funds	3,182	3,138	5,307	4,490	3,278	4,321	**3,425**
ELSS funds	-594	-650	-437	-568	-651	-634	**-959**
Value funds/contra funds	993	727	2,156	1,478	510	687	**-145**
Multi-cap funds	1,995	1,934	2,982	3,806	2,291	3,070	**3,227**
Focused funds	1,557	901	2,425	1,195	830	1,118	**642**
Dividend yield funds	48	21	-59	-21	-97	-49	**-169**
Total	**24,029**	**25,978**	**40,450**	**38,440**	**22,908**	**28,973**	**24,697**

Equity funds logged positive inflows for the 65th consecutive month, amounting to Rs 24,697 crore. Small-cap funds led the category with net inflows of Rs 7,768 crore.

Source: AMFI
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Data as on July 31, 2026

Monthly Flows Snapshot Of Income/Debt Oriented Schemes

BAJAJ MUTUAL FUND

(Values in Rs crore)

Category	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Liquid funds	30,682	59,077	-134,988	165,105	-29,681	-42,293	119,066
Money market funds	12,763	6,267	-29,207	20,643	-24,692	-10,595	21,180
Corporate bond funds	-11,473	-2,302	-15,293	6,197	-7,010	-7,557	-785
Short-duration funds	-2,889	-1,917	-22,194	3,917	-3,887	-5,887	840
Ultra-short-duration funds	255	-4,374	-16,087	15,652	-1,617	-11,426	8,039
Low-duration funds	4,779	2,329	-25,227	7,093	-9,400	-16,484	988
Overnight funds	46,280	-14,006	-40,228	31,420	-15,525	-10,580	40,413
Banking and PSU funds	-1,219	-1,473	-2,274	-694	-760	-1,041	-452
Floater funds	268	56	-1,790	19	-401	452	-395
Gilt funds	-1,428	-9	-3,078	-1,048	-1,684	-1,096	-206
Dynamic bond funds	-1,435	-551	-1,741	-705	-654	-961	-582
Medium-duration funds	-108	-70	-714	-392	-263	-243	-5
Credit risk funds	-126	-94	-330	1,318	49	248	145
Long-duration funds	-1,336	-629	-1,047	-727	-897	-720	-618
Medium- to long-duration funds	-174	-271	-408	-158	-229	-766	-54
Gilt funds with 10-year constant duration	-13	75	-382	-149	-299	-102	-62
Total	**74,827**	**42,106**	**-294,987**	**247,490**	**-96,949**	**-109,054**	**187,511**

The inflows into debt funds were largely concentrated in liquidity-oriented and short-duration categories, such as liquid and overnight funds.

Source: AMFI

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Data as on July 31, 2026

Monthly Flows Snapshot Of Hybrid Schemes

BAJAJ MUTUAL FUND

(Values in Rs crore)

Category	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Dynamic asset allocation/balanced advantage funds	1,839	1,522	-283	1,773	181	553	**-252**
Balanced hybrid funds/aggressive hybrid funds	1,678	1,419	995	1,489	655	2,121	**1,986**
Arbitrage funds	3,293	592	-21,114	12,378	5,698	5,799	**6,502**
Multi-asset allocation funds	10,485	8,476	5,213	5,113	3,929	4,811	**3,753**
Equity savings funds	137	42	-1,131	-82	75	-495	**-477**
Conservative hybrid funds	-77	-68	-218	-106	22	103	**-22**
Total	**17,356**	**11,983**	**-16,538**	**20,565**	**10,560**	**12,893**	**11,491**

Source: AMFI
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Data as on July 31, 2026

Monthly Flows Snapshot Of Passive Schemes

(Values in Rs crore)

Category	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Other ETFs	15,006	4,487	19,802	10,755	-620	13,238	**9,512**
Index funds	27	3,233	8,169	4,626	943	-59	**1,537**
Gold ETFs	24,040	5,255	2,266	3,040	-725	3,443	**1,559**
Fund of funds investing overseas	882	904	531	1,661	764	102	**-90**
Total	**39,955**	**13,879**	**30,768**	**20,082**	**362**	**16,724**	**12,517**

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