

TOP FPIs REMAIN BULLISH ON INDIA

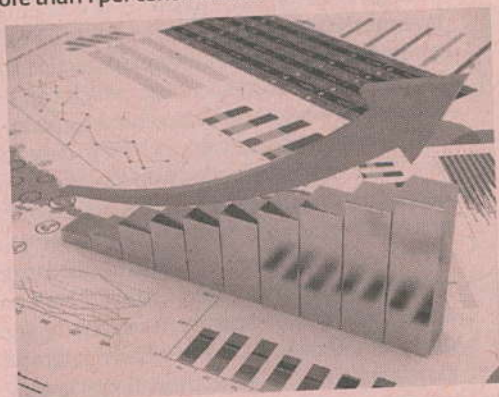
The investment value of top foreign portfolio investors (FPIs) saw a modest rise in the past year amid sustained volatility. The holding of the top 25 FPIs in Indian shares stood at ₹4.6 trillion as on June 30, 2019, up 16 per cent over the same period last year, according to data from nseinfobase.com. The data has taken into account funds that own more than 1 per cent in Indian stocks.

Investors whose holdings have risen include sovereign wealth funds such as the Government of Singapore, Canada Pension Plan Investment Board (CPPIB), and Norges. The overall assets of sovereign wealth funds rose 12.4 per cent in the last year to ₹1.71 trillion.

Government of Singapore's holdings were worth ₹80,148 crore at the end of June 2019, up 56 per cent over the previous year, while that of Norges stood at ₹24,631 crore, up 38 per cent from the previous year. CPPIB's holding rose 20 per cent to ₹20,694 crore in the past year.

The holding of EuroPacific Growth Fund — the largest standalone FPI fund — rose to ₹85,948 crore at the end of June 2019. The fund's top 10 global holdings include HDFC Bank (2.46 per cent) and Reliance Industries (2.21 per cent) as on June 30, 2019.

EuroPacific Growth Fund, which manages assets of \$160 billion worldwide, is an open-ended equity mutual fund that is managed by Capital Research and Management Company. The fund invests in companies based mostly across Europe, Asia, as well as the Pacific Basin.



INVESTMENT VALUE OF TOP 25 FPIs

■ June 30, 2018 ■ June 30, 2019 (figures in ₹crore)

Capital Group	96,300	106,231
Government of Singapore	53,002	81,554
Vanguard	24,475	28,380
Oppenheimer	30,005	27,678
Norges	17,791	24,632
Canada Pension Plan Investment Board	17,283	20,694
First State	18,537	17,356
Nalanda	15,247	15,634
Dodge & Cox International Stock Fund	15,715	13,901
Standard Life Investments	NA	13,122