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CPSE ETF subscribed four times by anchor investors

Mumbai: The second tranche of the exchange traded fund (ETF) based on stocks of central public sector enterprises (CPSEs) was subscribed at least four times by anchor investors on Tuesday.

The CPSE ETF, managed by Reliance Nippon Life Asset Management Ltd, received subscriptions worth Rs6,000 crore from anchor investors against Rs1,500 crore reserved for such investors, according to a statement by Reliance Mutual fund.

The sale was open only to anchor investors on Tuesday. Retail investors will be allowed to invest in the fund from 18 January to 20 January.

The underlying portfolio of the CPSE ETF will have companies including ONGC Ltd, Coal India Ltd, Indian Oil Corp. Ltd, Gail (India) Ltd, Power Finance Corp. Ltd, Rural Electrification Corp. Ltd, Container Corp. of India Ltd, Bharat Electronics Ltd, Oil India Ltd and Engineers India Ltd.

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