



CPSE ETF's 3rd tranche lists on exchanges

PRESS TRUST OF INDIA

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THE THIRD tranche of CPSE Exchange Traded Fund, operated by Reliance Mutual Fund, got listed on the stock market on Tuesday. It saw positive response from investors with the net asset value (NAV) opened at Rs 27.61 on the NSE against the allotment price of Rs 26.8. On BSE, it opened at Rs 27.49.

"Units issued under Further Fund Offer of Reliance Mutual Fund CPSE ETF are available for trading on the exchange with effect from March 28, 2017," stock exchanges said in similarly worded circulars.

The Reliance Mutual Fund-managed Central Public Sector Enterprises-Exchange Traded Fund (CPSE ETF), which opened for subscriptions during March 14-17, was subscribed by 3.7 times, with bids worth Rs 9,200 crore pouring in against the issue size of Rs 2,500 crore.

CPSE ETF, comprises scrips of 10 PSUs — ONGC, Coal India, IOC, GAIL (India), Oil India, PFC, Bharat Electronics, REC, Engineers India and Container Corporation of India.

The government had raised Rs 6,000 crore in the second tranche of CPSE ETF in January and Rs 3,000 crore from the first tranche in March 2014.