

## **FIs, institutions bid ₹5,700 cr for CPSE ETF**



The third sale of the government's exchange-traded fund of top 10 state-owned companies on Tuesday attracted robust bids with the portion reserved for anchor investors getting subscribed over 7.5 times to the tune of ₹5,700 crore on the opening day. The Reliance Mutual Fund-managed Central Public Sector Enterprises - Exchange Traded Fund (CPSE ETF) has further fund Offer (FFO) size of ₹2,500 crore. As much as 30 per cent of total issue size, or ₹750 crore, was reserved for anchor investors who put in bids worth about ₹5,700 crore on Tuesday, a top official said. Foreign institutions like BNP Paribas, Morgan Stanley, SocGen, CitiGroup and domestic investors like LIC, Exide Insurance, SBI Bank, Axis Bank and Canara Bank put in bids. The government is looking to raise ₹2,500 crore from the third sale of the CPSE ETF, which is part of its disinvestment plan aimed at narrowing Asia's widest fiscal deficit without reducing public spending. "While the numbers are awaited, we are delighted to see this unprecedented response and strong appetite for the CPSE ETF, especially by anchor investors. Retail investors and PFs have also shown keen interest and we hope to see good participation from them within the next three days," RMFED and CEO Sundeep Sikka said.

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