

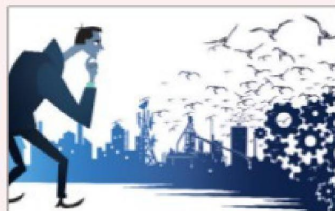
Third tranche of CPSE ETF lists on exchanges

New Delhi, March 28: The third tranche of the CPSE exchange-traded fund (ETF), operated by Reliance Mutual Fund, got listed on the stock market on Tuesday. It saw a positive response from investors with the net asset value (NAV) opening at ₹27.61 on the NSE against the allotment price of ₹26.8. On the BSE, it opened at ₹27.49. “Units issued under the Further Fund Offer of Reliance Mutual Fund CPSE ETF are available for trading on the exchanges with effect from March 28, 2017,” stock exchanges said in a 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 3.7 times, with bids worth ₹9,200 crore pouring in against the issue size of ₹2,500 crore.

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

The CPSE ETF was originally managed by Goldman Sachs MF, which was acquired by Reliance MF in October 2015. The finance ministry last September gave its nod for the transfer of the management of CPSE ETF to Reliance Mutual Fund. *PTI*



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