

Anchor Investors Bullish on Reliance MF CPSE ETF, Invest ₹6,000 cr in Fund

Our Bureau

Mumbai: Reliance Mutual Fund Central Public Sector Enterprises ETF issue got subscribed by over four times by anchor investors on Tuesday, raising ₹6,000 crore from them against ₹1,500 crore reserved.

The issue saw interest from banks, insurance firms, foreign institutional investors, domestic mutual funds and foreign mutual funds. Nomura, Morgan Stanley, State Bank of India, Life Insurance Corporation of India, Axis Bank and Birla Mutual Fund were some of the notable anchor investors. The Further Fund Offer had an issue size of ₹4,500 crore with a greenshoe option of ₹1,500 crore.

The CPSE ETF includes shares of 10 PSU companies such as Coal India, Container Corporation, Rural Electrification Corporation, Indian Oil Corporation, Engineers India, Bharat Electronics, Power Finance Corp, Oil India, GAIL (India) and Oil and Natural Gas Corporation.