

Edelweiss Mutual Fund's 'BHARAT Bond ETF' lists on National Stock Exchange (NSE)

- BHARAT Bond ETF starts trading on NSE today
- Edelweiss AMC successfully completes largest Debt Mutual Fund NFO in India
- NFO raises ~12,400 crores, oversubscribed by 1.8 times; receives overwhelming response in both 3 and 10 year maturity ETFs

Mumbai, January 02, 2020: Edelweiss Asset Management Limited, a Group company of Edelweiss, today announced the listing of India's first Corporate Bond ETF, the BHARAT Bond ETF, on the National Stock Exchange. The listing ceremony was attended by Ms. Anuradha Thakur, Joint Secretary, Department of Investment and Public Asset Management (DIPAM), Mr. Rashesh Shah, Chairman & CEO, Edelweiss Group and Mr. Vikram Limaye, Managing Director and CEO, NSE. Also present at the event were Mr. Nitin Jain, CEO, Edelweiss Global Investment Advisors, Ms. Radhika Gupta, CEO, Edelweiss AMC & Mr. Mukesh Agarwal, CEO, NSE Indices.

The BHARAT Bond ETF will also be traded on BSE.

The product listing on a transparent platform, complemented with market makers bringing in liquidity, will see high appetite from a new set of investors in the market. Going forward, the AMC plans reissuance of ETFs with 3 year and 10 year target maturities, as well as issuance of products with other tenors. The listing of BHARAT Bond ETFs may also encourage the private sector to tap the Bond ETF route to raise capital through target maturity Bond ETFs.

Anuradha Thakur, Joint Secretary, DIPAM said "We are very happy with the success of the Bharat Bond ETF launch. The overwhelming response that the NFO has garnered, gives us the confidence that there will be even higher investor interest for this product and similar issuances in the future. We hope this will open up additional avenues for CPSEs to raise funds, through a new class of investors like retail and foreign portfolio investors.

Rashesh Shah, Chairman and CEO, Edelweiss Group, said, "I would like to thank DIPAM for giving us the opportunity to launch India's first Corporate Bond ETF. The launch of the Debt ETF program is the culmination of years of effort by the government, regulators, Edelweiss and partners to create a debt product for retail investors, that is low cost, is easily accessible through the exchange platform, has transparent pricing and provides the stability of AAA rated Public Sector Bonds. This unique product has the potential to disrupt the corporate bond markets, like no other product has done before".

Debt ETFs will create a new ecosystem of market-makers, bringing together high-quality borrowers and investors to the Corporate Bond Market.

The initial NFO issue size of Rs. 7,000 crore was oversubscribed by nearly 1.8 times. The 3 year category received applications for Rs.6,982 crores and the 10 year category received Rs.5,413 crores. All the subscription will be retained in both the categories to accommodate the overwhelming demand. The BHARAT Bond NFO saw wide retail participation with 55,000 investors participating in the NFO, on the back of strong support from digital partners.

BHARAT Bond will invest only in AAA rated public sector bonds. The ETF with a 3-year maturity will follow the Nifty BHARAT Bond Index -April 2023 and the one with a 10-year maturity will follow the Nifty BHARAT Bond Index – April 2030. BHARAT Bond ETF combines the best features of Mutual Funds, ETFs and Bonds. It provides safety because it consists of a high-quality basket of public sector companies, as well as liquidity and access to bond markets at a much lower ticket size. BHARAT Bond ETF is also the lowest cost mutual fund product in India.

About Edelweiss Asset Management Limited (EAML)

EAML is part of the Investment & Advisory line of Business of the Edelweiss Group. EAML is one of the fastest growing and young AMCs in India. It offers a robust platform to a diversified client base across domestic and global geographies.

The Mutual Fund product suite of the company encompasses the entire risk return spectrum and is designed to offer the best opportunity for investment growth in Indian & global asset classes. EAML also provides world class knowledge platforms for its partners and investors to keep them updated. The company provides the best digital experience to investors and partners through continuous innovation and cutting edge technology. For more information please visit: www.edelweissmf.com

Edelweiss AMC Social media handle:-  @EdelweissAMC

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About Edelweiss Group

The Edelweiss Group is one of India's leading diversified financial services companies, providing a broad range of financial products and services to a substantial and diversified client base, that includes corporations, institutions and individuals. Edelweiss' products and services span multiple asset classes and consumer segments, across domestic and global geographies. Its businesses are broadly divided into Credit Business (Retail Credit comprises of Retail Mortgages, SME and Business Loans; Corporate Credit), Advisory Business (Wealth Management & Capital Markets, Asset Management, Asset Reconstruction) and Insurance (Life and General Insurance). Edelweiss Group has a pan India presence with a global footprint, extending across geographies, with offices in New York, Mauritius, Dubai, Singapore, Hong Kong and UK. For more information please visit: <https://www.edelweissfin.com>

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