

Edelweiss Mutual Fund's 'BHARAT Bond' Tranche II Oversubscribed 3.7 times

Highlights:

- BHARAT Bond Tranche II NFO received bids/applications worth around Rs. 11,000 Crores oversubscribed by more than 3.7 times against the base issue size of Rs. 3,000 crores
- Overwhelming response in both 5 & 11 years category, both have been oversubscribed
- Strong investor participation with around 40,000 applications received

Mumbai, July 20, 2020: Edelweiss Asset Management limited, a Group company of Edelweiss today announced that the Bharat Bond NFO Tranche II has seen resounding success, receiving applications amounting to Rs. 10,992 crores.

The initial NFO issue size of Rs. 15,000 crores (base issue size of INR 3,000 crores with a green shoe option of INR 12,000 crores) was oversubscribed by over 3.7 times. The 2025 maturity date category received applications for Rs. 4,531 crores, an oversubscription of 2.3 times and the 2031 Maturity category received applications for Rs. 6,461 crores an oversubscription of 6.5 times. All the subscription will be retained in both the categories, to accommodate the overwhelming demand Green shoe option in 2031 maturity is being increased from Rs. 5,000 crores to Rs. 6,000 crores. With approximately 40,000 applications received and considering Covid-19 restrictions on accepting physical applications, Edelweiss Mutual Fund's Bharat Bond NFO witnessed wide retail participation with strong support from digital channels.

The ETF will invest in constituents of the NIFTY BHARAT Bond Indices, consisting of AAA rated public sector companies. BHARAT Bond Fund of Funds (FOF) with similar maturities were also launched for investors, who did not have demat accounts. The BHARAT Bond ETF program aims to achieve its ultimate objective of creating a liquid yield curve for CPSE bonds and helps further agenda of development of bond markets. Eventually, BHARAT Bond ETF program will keep growing further and will provide a safe and secure investment avenue for investors across maturities and provide an easy and alternate method for CPSEs to raise funds.

Tuhin Kanta Pandey, Secretary DIPAM, Ministry of Finance said, "The overwhelming response and over-subscription of the BHARAT Bond ETF tranche II issue shows that the product is well accepted and there is enough demand from investors for CPSE Bonds. The wide participation from investors during current environment is very encouraging. This has helped participating CPSEs in raising long term resources that will aid their capex plans in the current financial year."

Radhika Gupta, MD & CEO, Edelweiss Mutual Fund said, "We are very happy with the strong raise BHARAT Bond ETF NFO has seen, more importantly wide participation from various sets of investors despite challenging times. This gives us confidence to keep building BHARAT Bond ETF program and launch more ETFs in coming time with various maturities across the yield curve. In just six months, BHARAT Bond ETF program now manages significant amount across four ETFs launched in last six months. Over Rs. 15,000 cr worth assets are in the 10 years segment which helps in building long term investing culture amongst investors in debt funds."

*Information is subject to complete realisation of cheques.

Press Release: Edelweiss Mutual Fund's 'BHARAT Bond Tranche II
 oversubscribed by 3.7 times the initial size
 July 20, 2020

About Edelweiss Asset Management Limited (EAML)

EAML is a part of the Investment & Advisory business of Edelweiss Group. EAML remains one of the fastest growing and youngest AMCs in India, with an AUM of 24,471 crores. It offers a robust platform to a diversified client base across domestic and global geographies.

The Mutual Fund product suite of the company encompass 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

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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 Investment & Advisory (Wealth Management, Capital Markets, Asset Management and Asset Reconstruction), Credit (Retail Credit comprising Retail Mortgage, SME and Business Loans, ESOP and Margin Financing, Agriculture & Rural Finance and Corporate Credit comprising Structured Collateralized Credit to Corporates and Wholesale Mortgages) and Insurance (Life and General Insurance).

To learn more about the Edelweiss Group, please visit www.edelweissfin.com.

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