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### EGShares Launches India Consumer ETF

By Olivier Ludwig | [August 10, 2011 10:00 am](#)

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Emerging Global Advisors, the New York-based exchange-traded fund firm focused exclusively on emerging market investment strategies, rolled out an ETF focused on consumers in India, where a rising middle class promises to pump up local consumption.

The EG Shares India Consumer ETF (NYSEArca: INCO), is built around the INDXX India Consumer Index, a 30-stock composite of companies in various industries. It holds all stocks in the fund directly, and doesn't use derivatives, such as swaps and options to achieve its investment strategy. The benchmark has a free float, market-capitalization weighted construction methodology.

India is heralded as one of the great investment plays of our time. Some analysts say it may well be a more prospective investment destination than even China, as its population is relatively young compared with China's, suggesting its most productive years have yet to come. INCO joins two other India-focused ETFs, one that targets infrastructure and the other small-capitalization companies.

"INCO is designed for investors who believe that India will experience significant consumer spending growth and want access to consumer companies that may be well-positioned to benefit from that growth," Robert Holderith, Emerging Global's founder and president, said in a press release.

The ETF comes with a net annual expense ratio of 0.89 percent, the company said on its website.

The fund's top five sectors are automobiles and personal products, both at 15.1 percent; media at 10.2 percent; textiles, apparel and luxury goods at 10 percent and food products at 8.9 percent, according to information posted on the company's website.

INCO's top three individual holdings are Hindustan Unilever Ltd, at 5.7 percent; Asian Paints Ltd., at 5.5 percent; and Dabur India Ltd., at 5.4 percent.

The two other India funds, the Emerging Global India Infrastructure ETF (NYSEArca: INXX) and the Emerging Global India Small Cap ETF (NYSEArca: SCIN) have each gathered \$72.3 million and \$33.6 million, respectively.

Including INCO, the company now has 19 ETFs and total assets under management of just over \$500 million. Almost half of those assets are in its Emerging Global Emerging Markets Consumer ETF (NYSEArca: ECON), which had \$223.1 million as of Aug. 9, according to data compiled by IndexUniverse.

The new ETF, INCO was being offered early Wednesday at \$20.29 a share, with bids at \$20.11, according to information posted on Yahoo Finance.

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