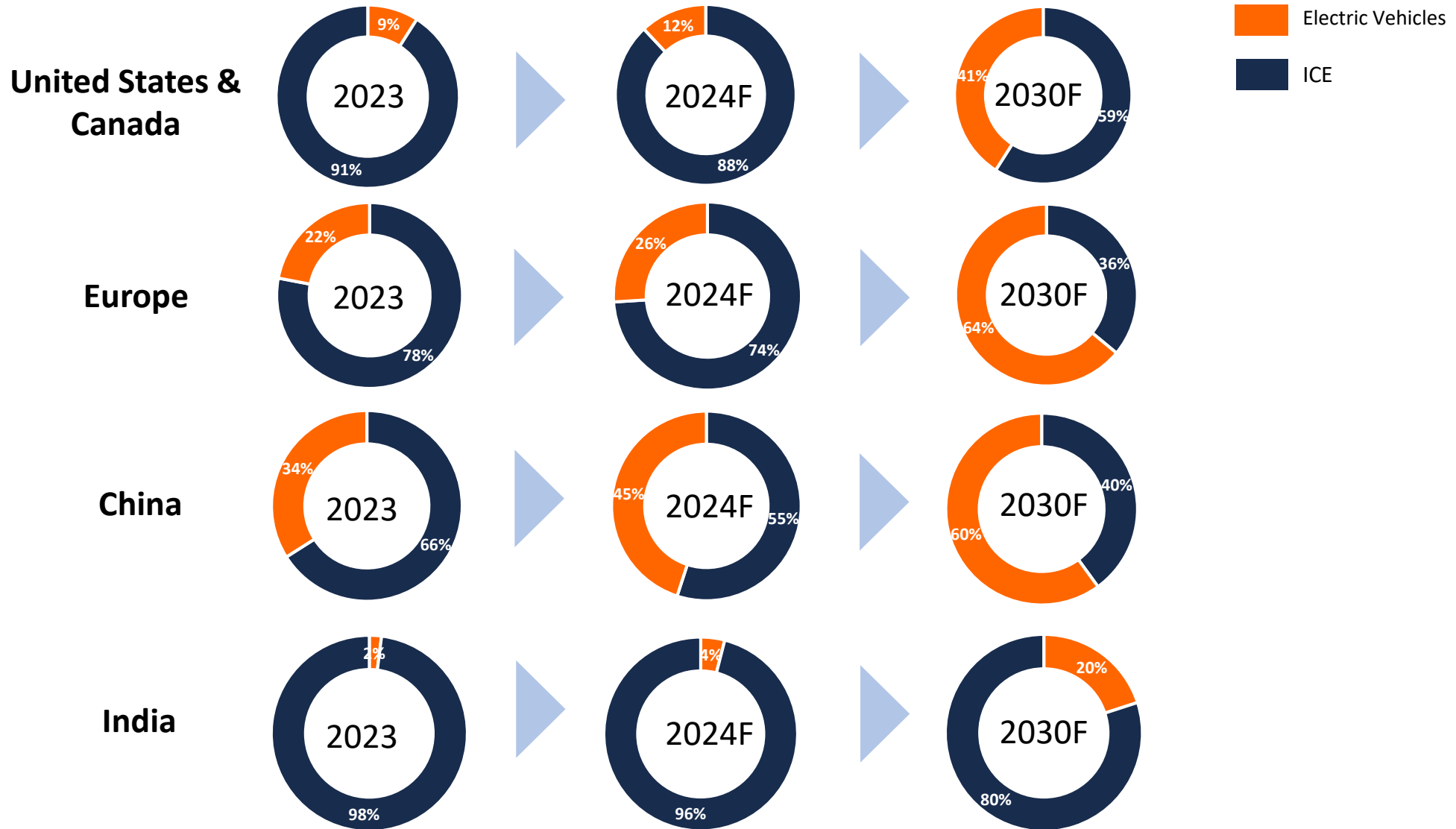


# Mirae Asset Nifty EV and New Age Automotive ETF

(NSE Symbol: EVINDIA , BSE Scrip Code: 544212)


*(An open-ended scheme replicating/tracking Nifty EV and New Age Automotive Total Return Index)*


# Fleet Electrification across the world is now a trend!




Source: Global X Charting Disruption Report 2024; Data as on 31/12/2024; Internal Combustion Engine Vehicle (ICE). Data includes BEVs, PHEVs, and all classes of EV. Forecasts as per Rho Motion Report published on 31/12/2024; Forecast are as per Rho Motion and Bain; The forecasts are for Passenger Vehicle segment only ;EV: Electric Vehicles


# Future is Electric


 **Lifetime Fuel Consumption~**  
30,000 litres of fuel burned per car (₹ 30L) v/s 70 MWh of Electricity charged per car (₹ 4.5L).

 **Rising Fuel Prices**  
Payback period of shifting to an EV could shorten to 3 years if crude oil prices increases to \$110/bbl.

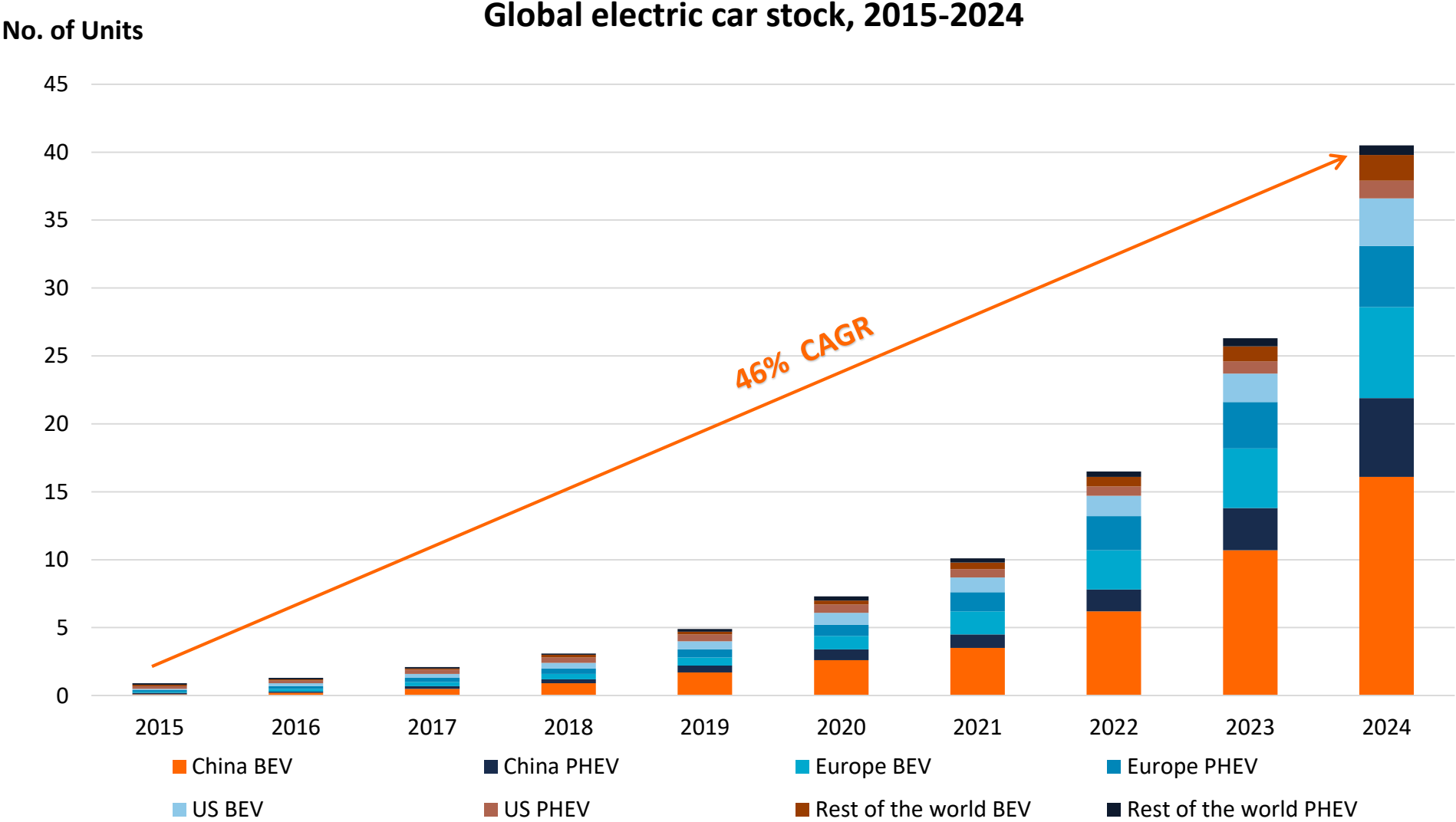
 **Environmental Impact**  
30 tons of CO2 v/s 70 tons of CO2 is released into the atmosphere.

 **Government Incentives**  
Subsidies and tax credits for electric vehicles and infrastructure increases rate of adoption.

 **Enhanced Road Safety**  
Full Self Driving (FSD) autonomous vehicle technology is involved in accidents 10 times less than human drivers.

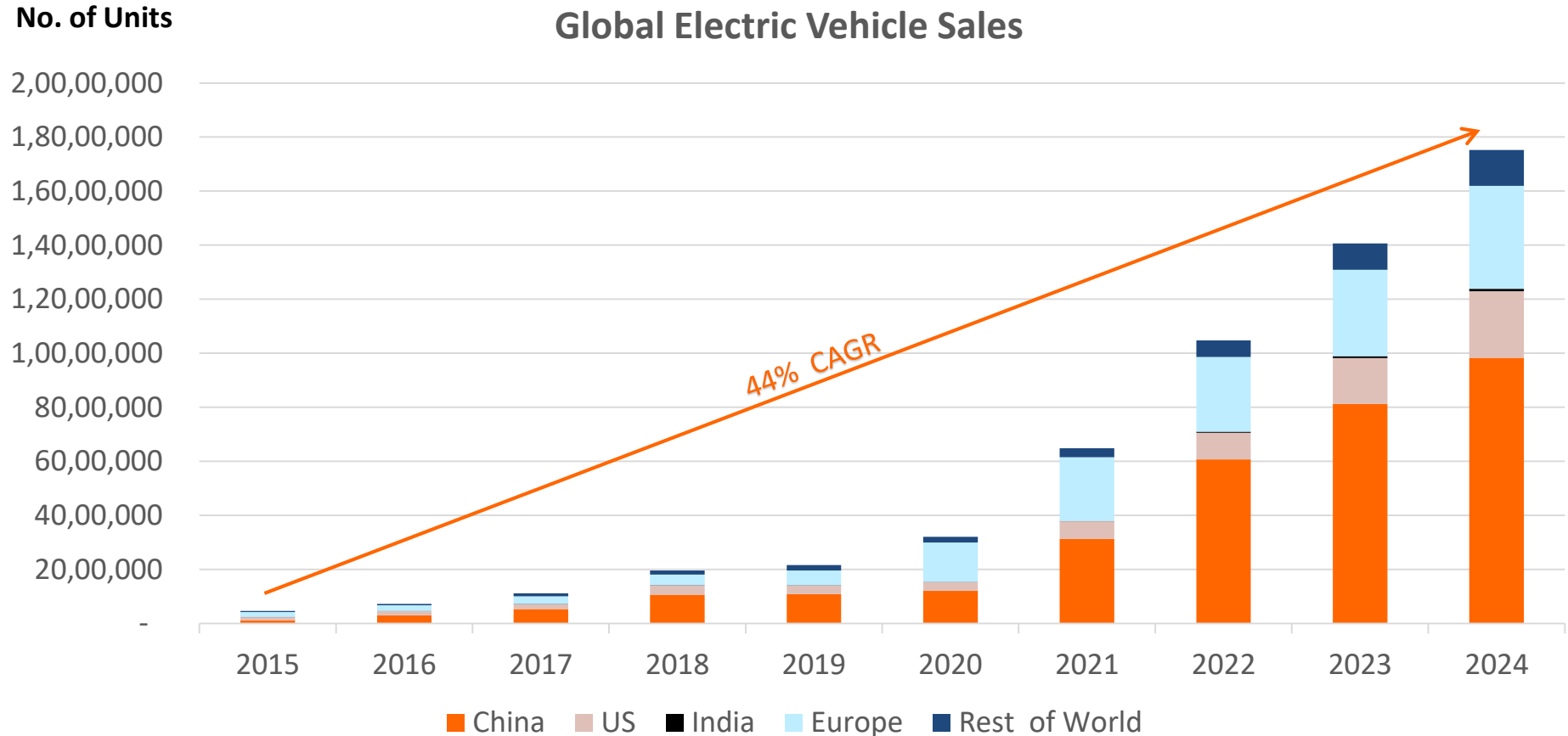
 **Falling Prices**  
Global average battery prices declined from \$153 per kilowatt-hour (kWh) in 2022 to \$149 in 2023, and fall to \$111 by the close of 2024.

# Globally, total number of EVs on road is close to 40 million



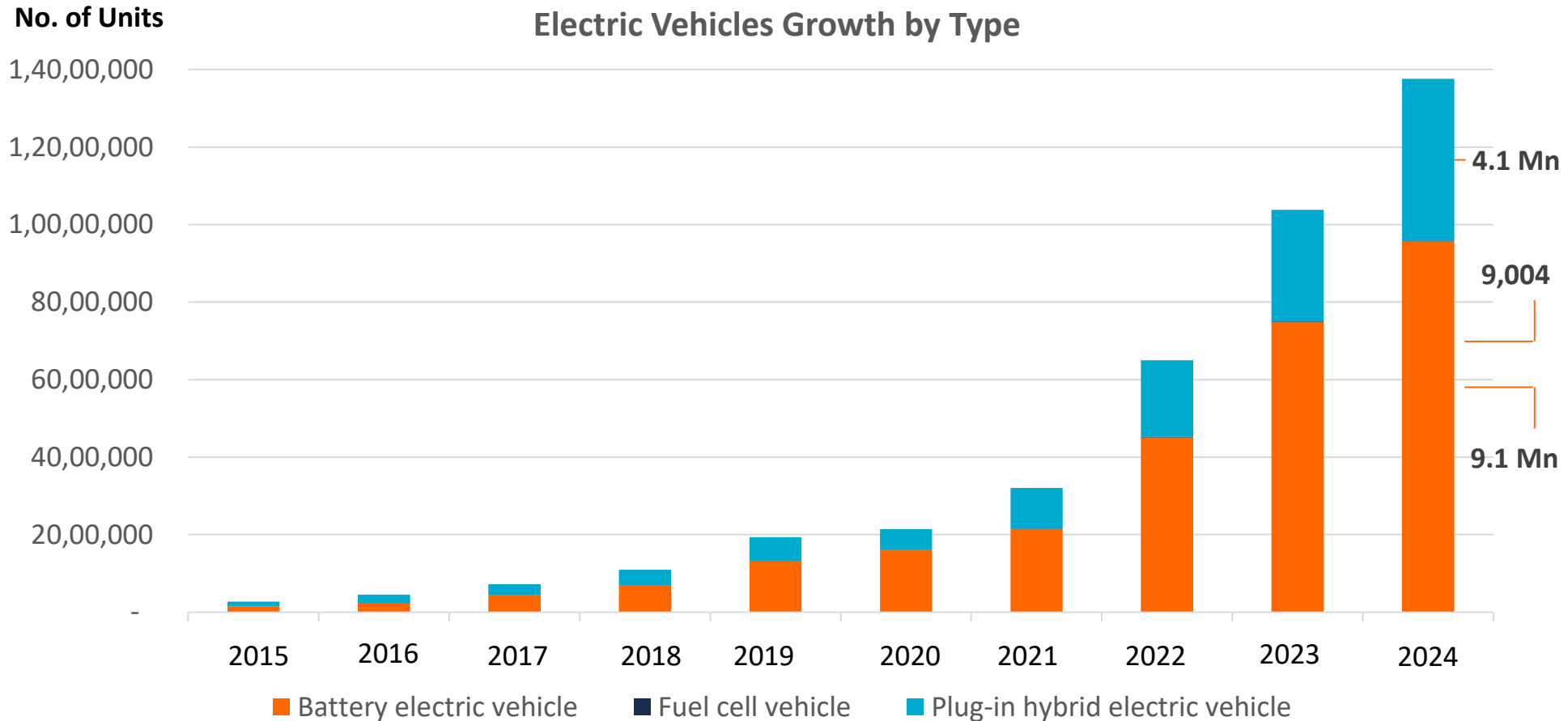
Source: IEA Report: Global EV Outlook 2024; PHEV: Plug-in Hybrid Vehicle; BEV: Battery Electric Vehicle

# 14 Million EVs were sold in 2023



**Electric Vehicle sales has increased from 450,000 units in 2012 to 17.5 million units in 2024, a rise of almost 40 times since 2012 (Forecasted).**

# Both EVs and Hybrid vehicles have grown significantly in the past decade



**70% of the total electric cars sold in 2023 were purely electric and 29% were plug-in hybrid vehicles**

# EVs are rapidly growing across the globe

## Adopters

Country	Electric Car Sales Share
China	38%
France	25%
United Kingdom	24%
Portugal	32%

## Testers

Country	Electric Car Sales Share
Australia	12%
USA	10%
<b>India</b>	<b>5%</b>
Canada	13%

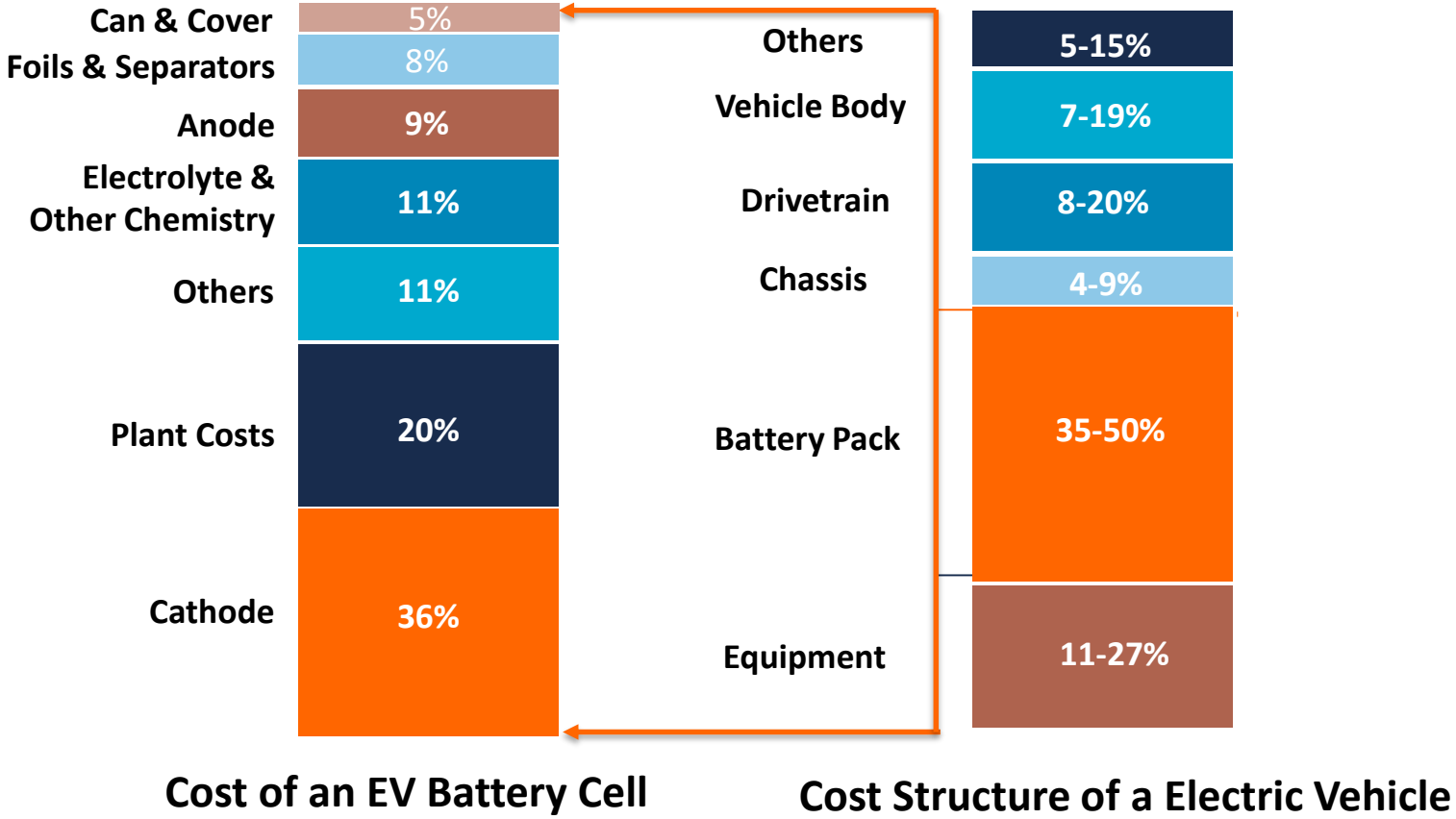
## Heavy Users

Country	Electric Car Sales Share
Switzerland	30%
Germany	24%
Finland	54%
Europe	21%

## Market Leaders

Country	Electric Car Sales Share
Sweden	60%
Iceland	71%
Norway	93%
Denmark	46%

# An opportunity for entire value chain: Cost Dynamics of a Battery-powered EV



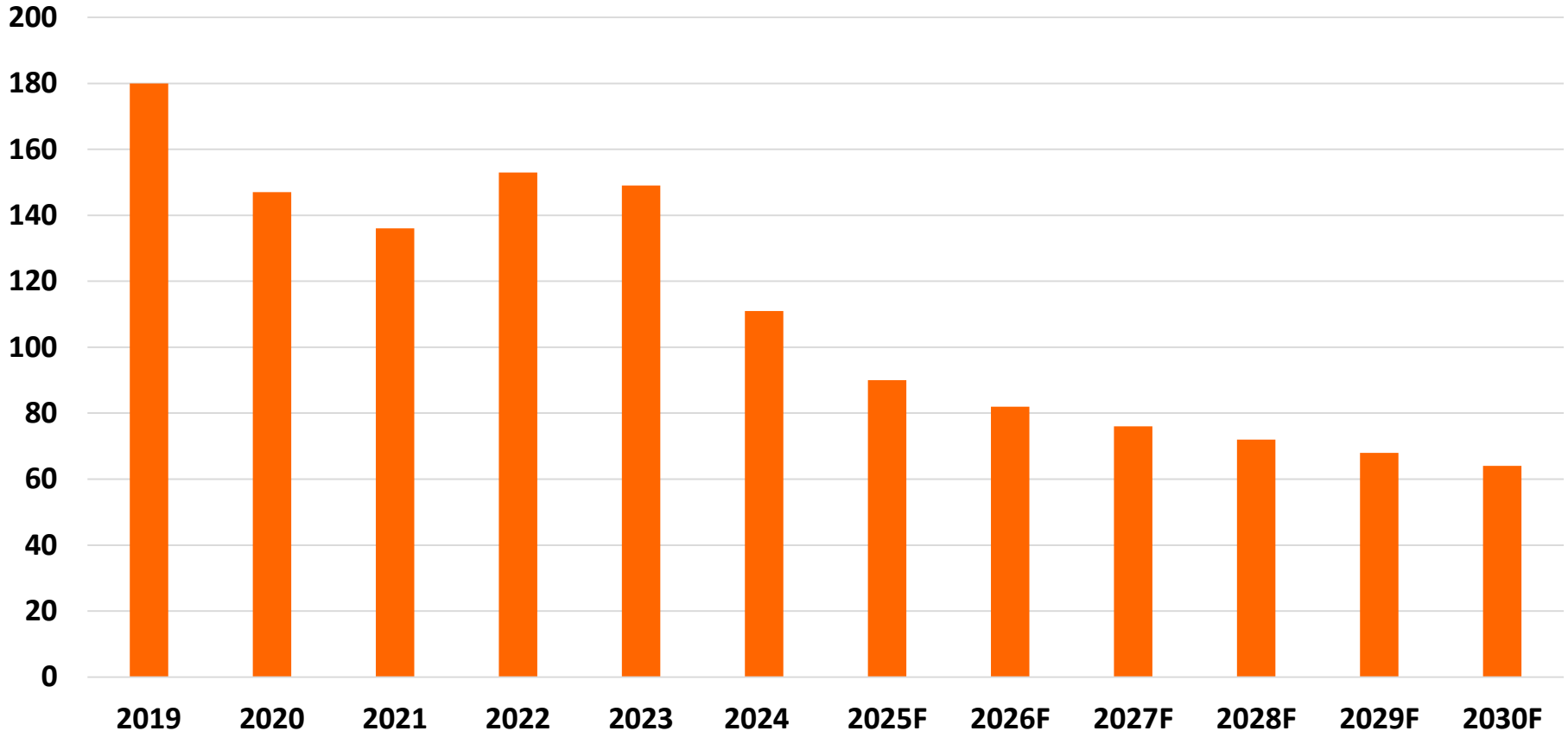
Source: An-Overview-of-Costs-for-Vehicle-Components-Fuels-Greenhouse-Gas-Emissions-and-Total-Cost-of-Ownership-Update, University of California.; Bloomberg NEF



# Declining battery costs is expected to drive up the demand of electric vehicles

Battery Prices

Battery Prices (\$/ kWh)

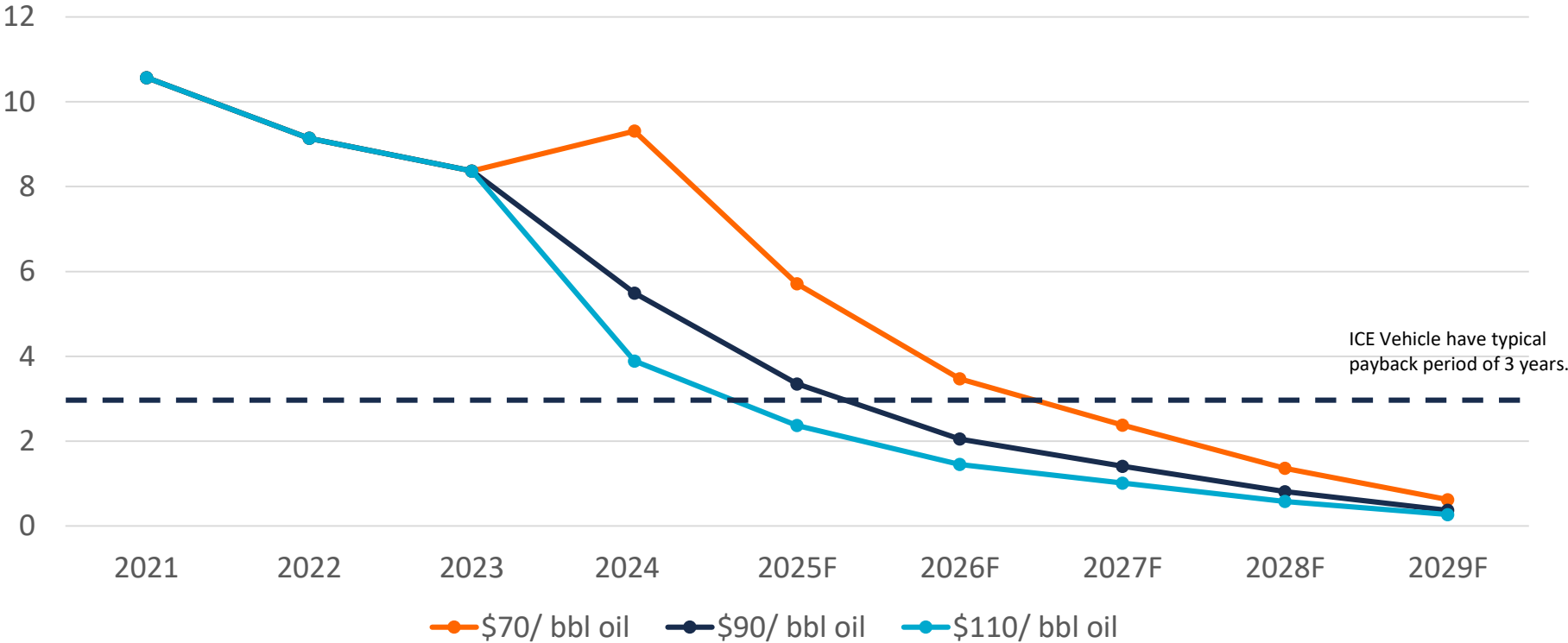


Battery prices are expected to fall to \$80 per kilowatt hour (kWh) of storage capacity by 2026 which is a 50% decrease from 2023.

# Lower battery prices could mean EV cost parity with ICE vehicles by mid-decade

Payback Period

EV cost premium payback period versus ICE in years

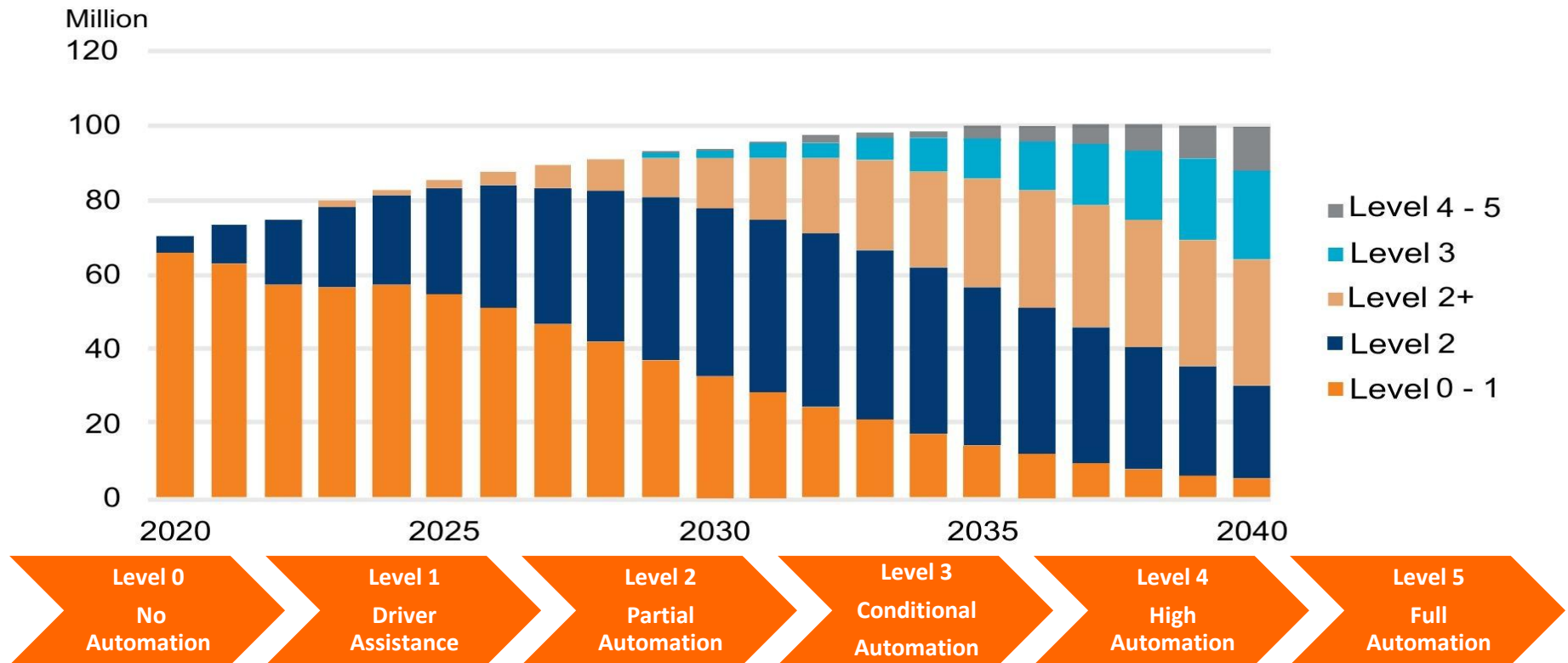


ICE Vehicle have typical payback period of 3 years.

**Reduction in battery costs could lead to more competitive EV pricing, more extensive consumer adoption, and further growth in the markets for EVs**

Source: Goldman Sachs Investment Research: Battery Prices are Falling Published on 31 Dec 2024

# Autonomous driving is becoming integral part of automobiles



**Level 2 and above advanced driving features is expected to be available on over 50% of new passenger cars by 2027**

# Electric Vehicles in India

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# Strong push by government and consumer acceptance across categories may lead to creation of strong EV ecosystem

## Electric Vehicles Ecosystem in India

- EV GST rate at 5% vs 28% for ICE
- ₹ 10,900 Crores of FAME II Subsidy
- ₹ 1.6 Lakh Cr worth PLI for Auto Sector and ₹ 18,100 Cr for Advanced Chemical Cell
- Custom duty on imports for EV reduced to 15%

### Government

- Slew of product launches by Tata & Mahindra
- Significant investments and capex plans by large corporates.
- Possibility of global EV players entering India
- Ola, Ather likely to come with IPO in Financial Year 25

### Manufacturers

- 7.4% of total vehicles sold in India were EVs.
- Electric Car segment saw 27% y-o-y growth in CY 2024
- More than half of 3Ws are now EVs
- E2 Wheelers saw 33% growth in CY 2024

### Consumers

India has a supportive ecosystem which may be a key driver in high adoption rate of EV's in the long run.

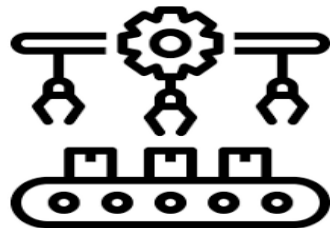
# Need for sustainable electric mobility ecosystem in India

## Energy Security



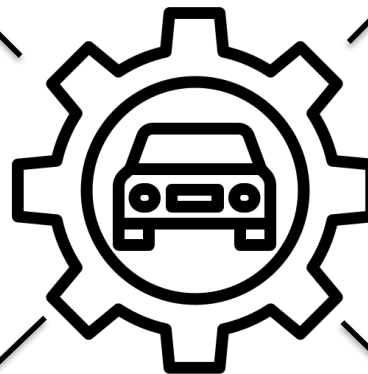
Transport Sector consumes ~40% of the oil.  
Oil Import bill of \$132 Bn in FY 24

## Import Dependency



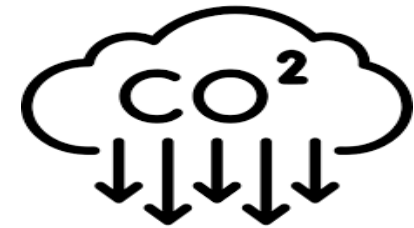
Import of raw material and components used for manufacturing of vehicles: \$20.9 Bn in FY24

## Auto Sector



49% contribution to manufacturing GDP  
7.1% contribution to India's GDP

## Carbon Emission



4<sup>th</sup> Largest CO2 Emitter  
Transportation sector contributes 12% to CO2 emission in India

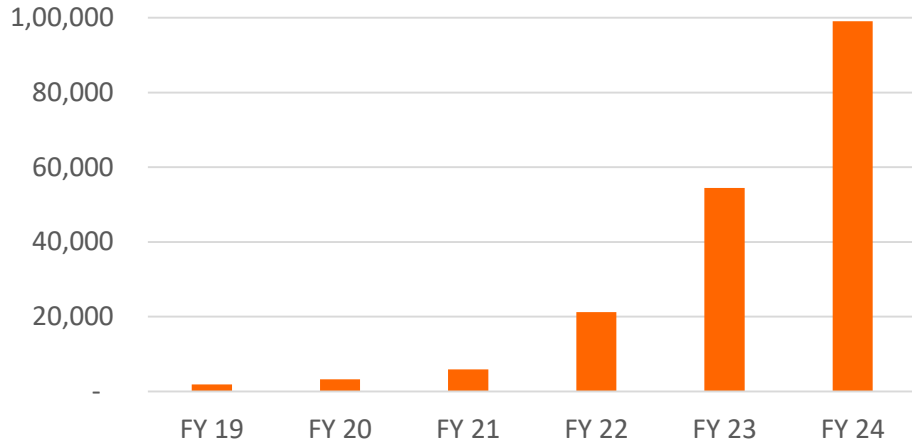
## Government Focus



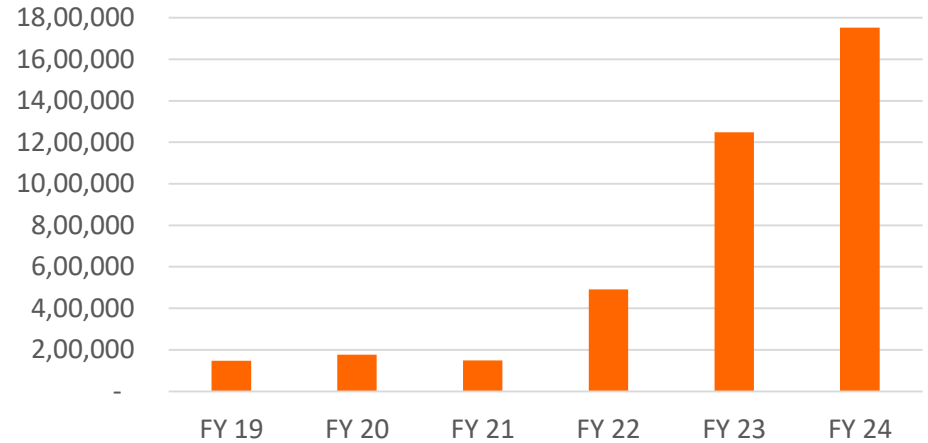
Targets of 30% EV by 2030  
PLI aims to push for investment of around Rs 1.2 Lakh Cr. and outlay of 44,000 Cr.  
1 Crore direct jobs by 2030

# Surge in EV Penetration across different segments in India

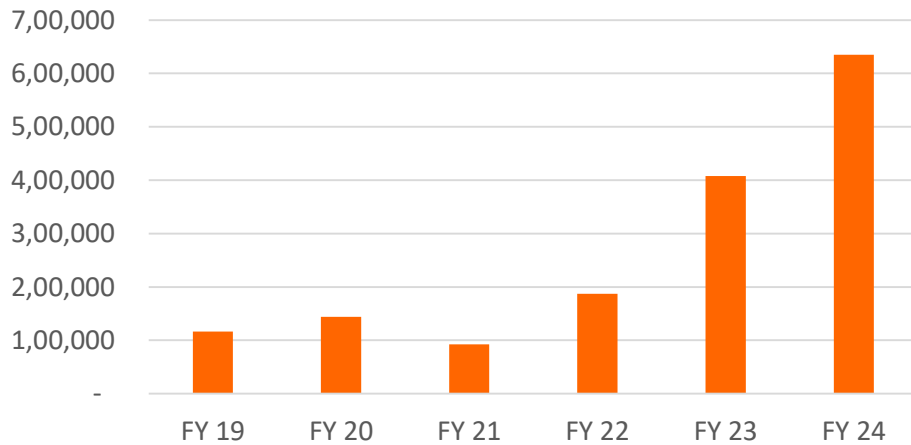
## Electric Car Annual Sales (in Units)



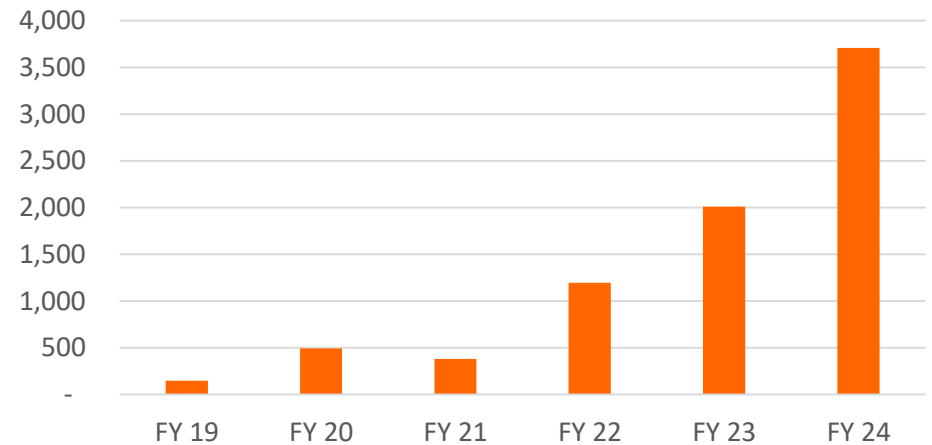
## Electric 2 Wheelers Annual Sales (in Units)



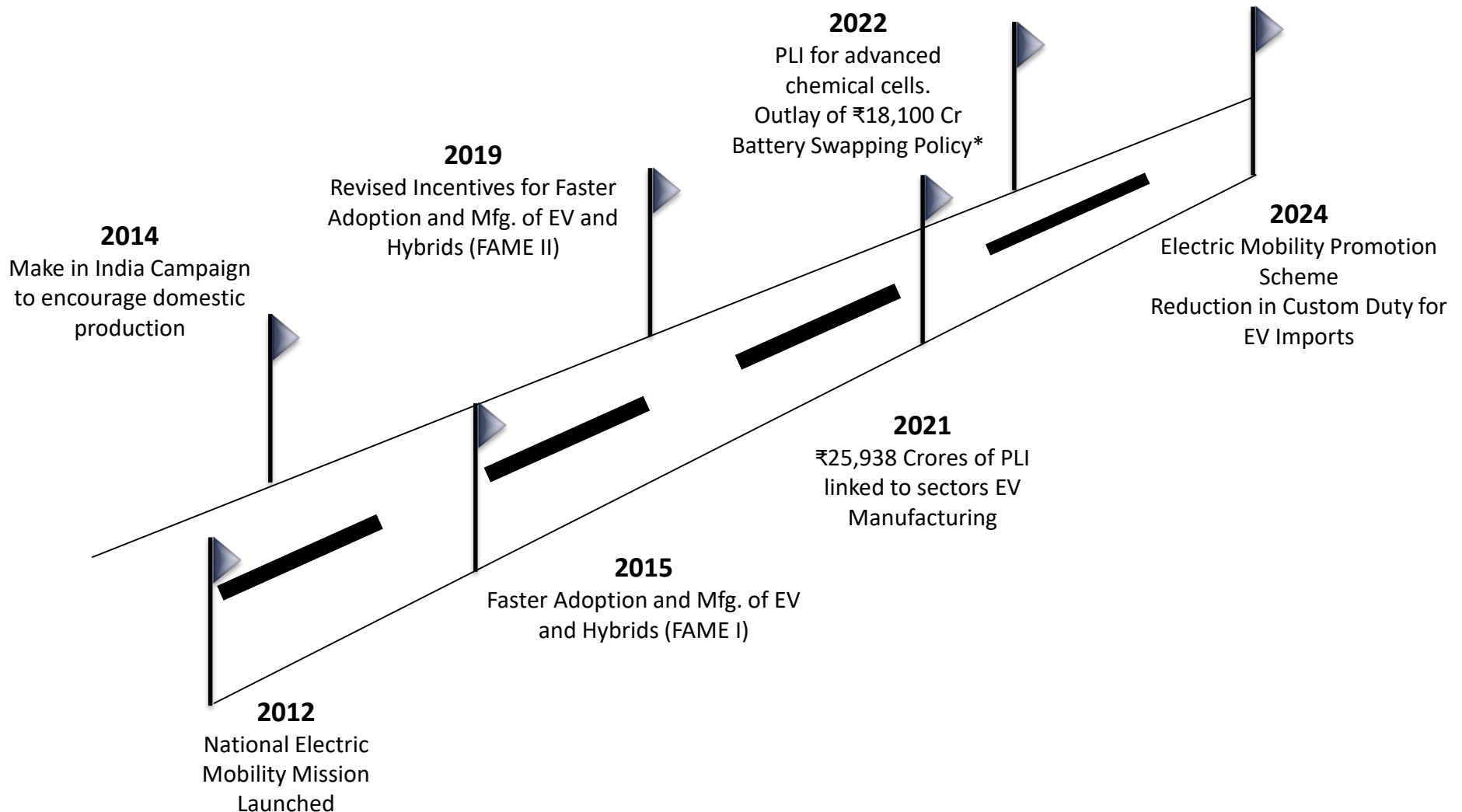
## Electric 3 Wheelers Annual Sales (in Units)



## Electric Buses Annual Sales (in Units)



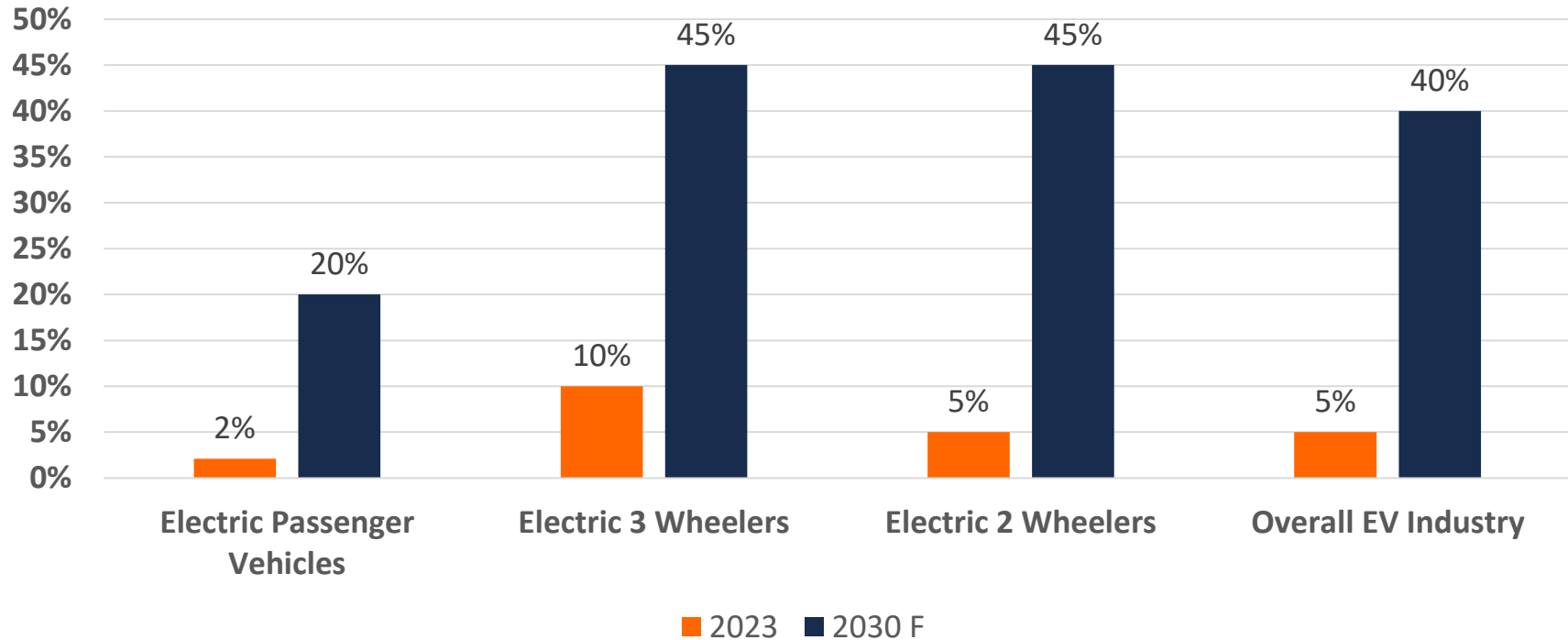
# Continuous push through government policies to increase adoption of EVs





# India's overall EV penetration is expected to grow 8x by 2030

EV Penetration in India (% of Sales)



India's overall EV penetration is expected to grow 8x by 2030, jumping from 5% to 40%+

# Portfolio covering entire electric Vehicle Ecosystem

## Upstream

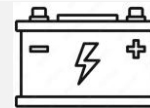


Chemical Processing  
Production/ supply of chemicals or  
raw materials for  
electric/alternative fuel-driven

## Midstream



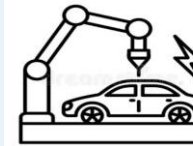
Electric Vehicles Components  
Manufacturing  
Recharge Lithium Ion Batteries



Hardware/software technology  
solutions



## Downstream

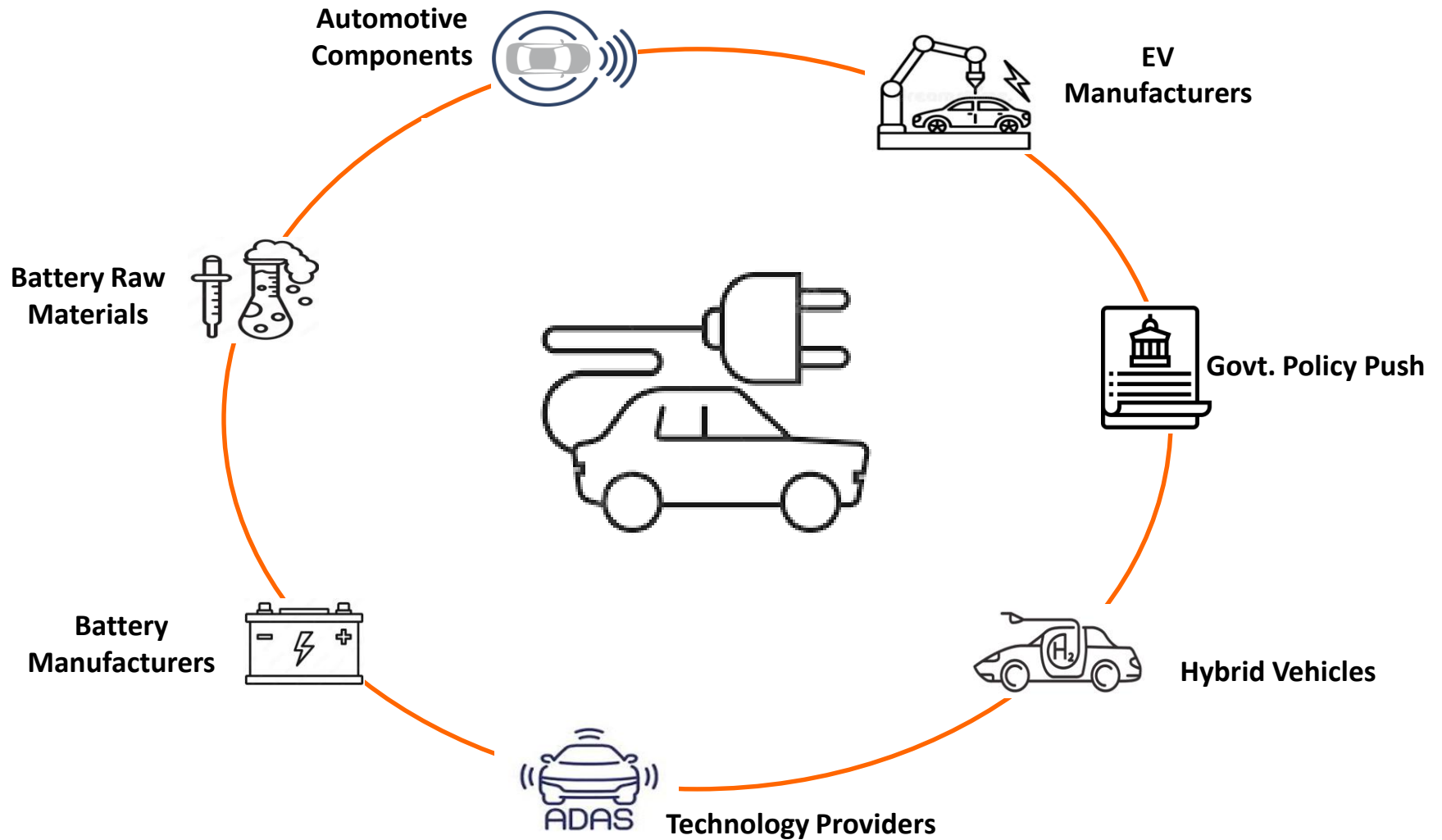


Manufacturers of 2W/3W  
Passenger & Commercial Vehicles



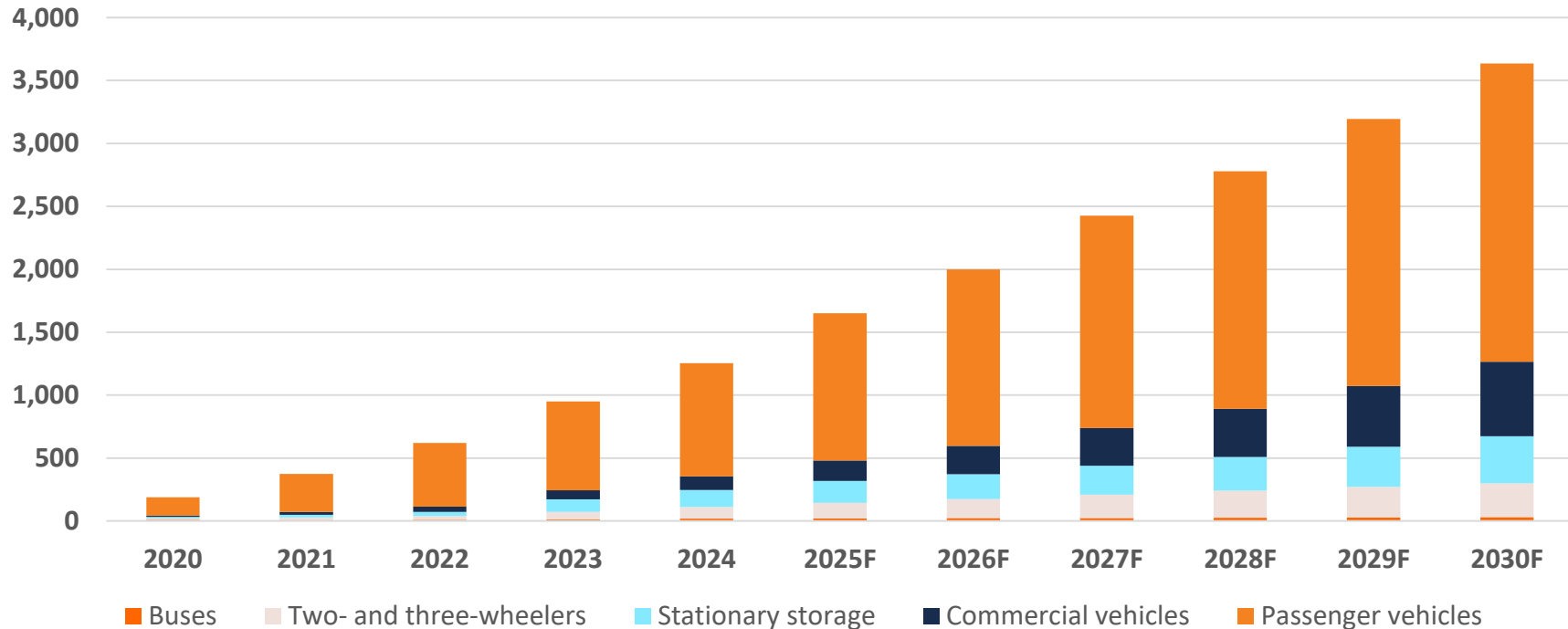
Hybrid vehicles, hydrogen fuel based  
vehicles and green hybrid vehicles.

# Electric Vehicle Ecosystem



# Battery Demand is expected to almost triple in this decade

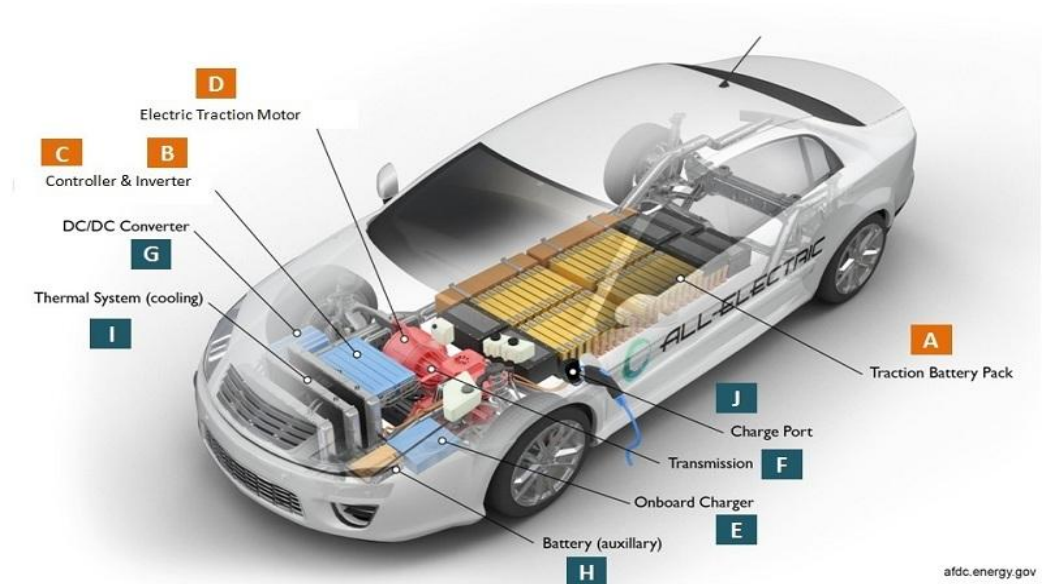
Battery Demand in India (GWH)



**India's battery demand is expected to touch 3,500 GW/h in 2030.**  
**PLI~ program intends to create battery manufacturing capacity of 50 Giga-watt hours with an outlay of Rs 18,100 Cr**

# Auto components for Electric Vehicles have a huge market opportunity

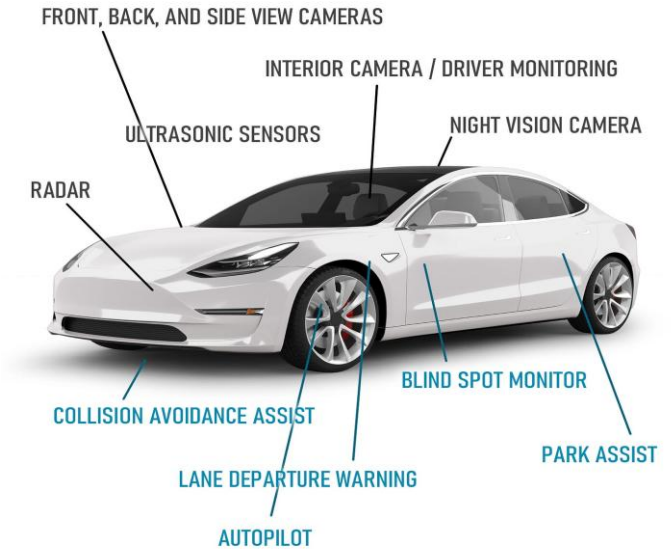
- Expected capex of Rs 25,000 crore investment by auto component industry in 3-4 years for electric vehicle parts including batteries.
- At present, around 30-40% of EV supply chain is localized creating a huge opportunity set
- From 2.9% revenue share in FY23, EV contribution is expected to increase to 9-11% for automobile components by FY27.
- Total Production linked incentive outlay towards component manufacturing is Rs. 25,938 Cr.



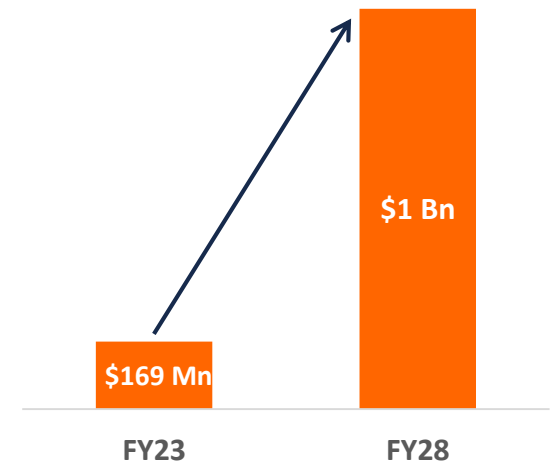
# ADAS (Advanced driver-assistance systems) in the driver's seat!

## Current level of automation/ADAS systems across segments in India

Automation Level	Driver On	Feet Off	Hands Off	Eyes Off	Mind Off	Driver Off
Vehicle Type	Level 0	Level 1	Level 2	Level 3	Level 4	Level 5
Hatchback	Level 0					
Compact Sedan	Level 0					
Mid-size Sedan	Level 0	Level 1	Level 2			
Compact SUV	Level 0					
SUV	Level 0	Level 1	Level 2			
Van	Level 0					



## Expected Market Size



- The ADAS trend has been picking up in India with passenger vehicle (PVs) with ADAS features contributing to almost 2% of total PV sales in FY23.
- Currently ADAS features are present in sub-premium sedan and SUVs.
- The market size for ADAS components is currently at ~\$169 million for fiscal 2023, which is projected to grow to ~\$1 billion by fiscal 2028, up six times from its current size.

# Innovative players across different segments of EV ecosystem

## Listed Companies



### Tata Motors

70% Market Share in 4W Passenger Vehicles



### Rattan India

Revolt Scooters- Market Leader in Electric Motorcycles



### Olectra Greentech

Market Leader in Electric Buses



### LTI Mindtree

Leading Provider of ADAS Systems to Tier 1 OEMs



### Exide Industries

Market Leaders in battery manufacturing

## Unlisted Companies



### Battery Smart

India's largest EV battery-swapping network



### Ola Electric

Market Leader in Electric Scooters



### Ather Energy

Electric Scooter Manufacturer with highest driving range



### Saera Electric

Second Largest 3 Wheeler EV Player



### Cygni Energy

App-based platform offering smart solar generators and EV batteries

# Nifty EV and New Age Automotive Index

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# Index Methodology – Part I/II

The Nifty EV and New Age Automotive Index tracks the performance of the companies which are active in electric vehicles or new age automotive vehicle segment.

## Index Methodology

### Universe:

- Stocks forming part/going to form part of the Nifty 500 index
- Bottom 10 percentile stocks based on 6 month average daily turnover are ineligible for inclusion in the index

### Eligible Universe :

1. **Group A:** Manufacturing of 2W/3W/4W/PV/CV Electric and New age automotive vehicles
2. **Group B:** Manufacturing of batteries for Electric and New age automotive vehicles
3. **Group C.1** Manufacturing of components for Electric and New age automotive vehicles / Electric and New age automotive vehicles
4. **Group C.2** Manufacturing/ Supply of raw material for Electric and New age automotive vehicles/batteries/components
5. **Group C.3** Provide advanced automotive technology for Electric and New age automotive vehicles
6. **Group D:** Part of eligible universe of Group A, B or C and PLI for Advanced Automotive or ACC batteries or FAME or SMEV

# Index Methodology – Part II/II

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## Stock Selection criteria:

Selection of the stocks will be done in either of the following manner:

- Select all stocks forming part of the Group A and Group B
- Select top 5 stocks based on 6 month average free-float market capitalization from each of the Group C.1, Group C.2 and Group C.3
- Select top 5 stocks based on 6 month average free-float market capitalization from Group D that are not selected in any of the steps mentioned above.

## Index Rebalancing:

- Index shall be rebalanced on a quarterly basis in March, June, September and December
- Weight of each stock in the index is based on its free float market capitalization
- Aggregate weight of the stocks belonging to Group A shall be capped at 40%
- The weight of each stock belonging to Group A shall be capped at 8%. All other stocks are capped at 4%

## Periodic Performance of Nifty EV and New Age Automotive Index

Period	Nifty 50 Index	Nifty 500 Index	Nifty Auto Index	Nifty EV and New Age Automotive Index
Since Inception	13.87%	12.44%	17.50%	17.72%
5 Years	15.82%	18.18%	24.40%	29.76%
3 Years	12.01%	14.26%	26.12%	22.30%
2 Years	16.73%	21.36%	32.01%	28.70%
1 Year	9.58%	10.06%	19.84%	13.26%
YTD 2024	-0.45%	-3.47%	0.15%	-3.59%
6 Months	-5.31%	-7.92%	-14.06%	-15.17%
3 Months	-2.71%	-4.74%	-2.72%	-8.16%

Calendar Year	Nifty 50 Index	Nifty 500 Index	Nifty Auto Index	Nifty EV and New Age Automotive Index
2019	13.48%	8.97%	-9.36%	-9.69%
2020	16.14%	17.89%	13.05%	18.30%
2021	25.59%	31.60%	20.34%	67.46%
2022	5.69%	4.25%	16.60%	11.61%
2023	21.30%	26.91%	48.75%	45.19%
2024	10.09%	16.24%	23.58%	20.97%

*\*Data as on Jan 31, 2025. National Stock Exchange (NSE), Past performance may or may not sustain in future.. The index return is in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund. Historical portfolio of the index is based on current classification and weights has been rebalanced periodically based on market data present on those concerned historical periods. No additional performance or portfolio assumptions have been made by the AMC. Nifty EV and New Age Automotive Index launch date: May 30, 2024. Prior data is back-tested data developed and vetted by NSE Indices. \* Since Inception Date: Apr 2, 2018*

# Portfolio of Nifty EV and New Age Automotive Index

S.No.	Company Name	Basic Industry	Weight
1	Maruti Suzuki India	Passenger Cars & Utility Vehicles	9.32%
2	Mahindra & Mahindra	Passenger Cars & Utility Vehicles	8.29%
3	Bajaj Auto	2/3 Wheelers	8.22%
4	Tata Motors	Passenger Cars & Utility Vehicles	7.98%
5	L&T Technology Services	IT Enabled Services	4.82%
6	Reliance Industries	Refineries & Marketing	4.29%
7	KPIT Technologies	Computers - Software Consulting	4.00%
8	Tata Chemicals	Commodity Chemicals	3.85%
9	Tata Elxsi	Computers - Software Consulting	3.79%
10	Samvardhana Motherson Intl.	Auto Components & Equipments	3.73%
11	CG Power and Industrial Solutions	Heavy Electrical Equipment	3.52%
12	Sona BLW Precision Forgings	Auto Components & Equipments	3.51%
13	Bosch	Auto Components & Equipment	3.47%
14	Exide Industries	Auto Components & Equipments	3.31%
15	UNO Minda	Auto Components & Equipments	3.28%
16	Gujarat Fluorochemicals	Specialty Chemicals	2.84%
17	Schaeffler India	Auto Components & Equipments	2.68%

S.No.	Company Name	Basic Industry	Weight
18	Amara Raja Energy & Mobility	Auto Components & Equipments	2.46%
19	Tata Technologies	IT Enabled Services	2.36%
20	Himadri Speciality Chemical	Specialty Chemicals	2.28%
21	Eicher Motors	2/3 Wheelers	1.96%
22	Motherson Sumi Wiring	Auto Components & Equipments	1.85%
23	TVS Motor Company	2/3 Wheelers	1.58%
24	Hero MotoCorp	2/3 Wheelers	1.54%
25	ZF Commercial Vehicle Control Systems India	Auto Components & Equipments	1.51%
26	Tube Investments of India	Auto Components & Equipments	0.97%
27	Bharat Forge	Auto Components & Equipments	0.88%
28	Ashok Leyland	Commercial Vehicles	0.85%
29	Varroc Engineering	Auto Components & Equipments	0.41%
30	Olectra Greentech	Passenger Cars & Utility Vehicles	0.16%
31	Jupiter Wagons	Railway Wagons	0.15%
32	JBM Auto	Auto Components & Equipments	0.09%
33	RattanIndia Enterprises	E-Retail/ E-Commerce	0.05%

*\*Data as on Jan 31, 2025. National Stock Exchange (NSE), Past performance may or may not sustain in future.. The index return is in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund. Historical portfolio of the index has been created and rebalanced periodically based on market data present on those concerned historical periods, which is captured by the index portfolio changes and performance metrics. No additional performance or portfolio assumptions have been made by the AMC. Nifty EV and New Age Automotive Index launch date: May 30, 2024. Prior data is back-tested data developed and vetted by NSE Indices*

## Why invest in Mirae Asset Nifty EV and New Age Automotive ETF?

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- The Nifty EV & New Age Automotive Index seeks to capture the entire ecosystem of companies and industries involved in Electric Vehicles and other new age automotive developments like hybrid vehicles, fuel cell, automation etc.
- The index aims to capture not only current automotive disruptions like Electric Vehicles, Hybrid Vehicles, Battery Manufacturing etc. but also initiatives and possibly future disruptions like Hydrogen-fuel cell, Autonomous Vehicles etc.
- The total exposure to automobile manufacturers will be capped at 40% at the time of index rebalancing and hence 60% exposure will be towards segments like auto ancillaries, battery, battery chemicals, automation and connectivity etc.
- The Index will also have exposure to companies which are part of FAME (Faster Adoption & Manufacturing of Electric Vehicles) and PLI (Production linked Incentive) initiative in the concerned space.
- The index aims to provide well diversified exposure to Large, mid and small cap companies where top stock from automobile manufacturing segment is capped at 8% and from other segments are capped at 4%.

# Disclaimers

**NSE Indices Ltd Disclaimer:** : NSE INDICES LIMITED do not guarantee the accuracy and/or the completeness of the Nifty EV and New Age Automotive Index or any data included therein and NSE INDICES LIMITED shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. NSE INDICES LIMITED does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Nifty EV and New Age Automotive Index or any data included therein. NSE INDICES LIMITED makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, NSE INDICES LIMITED expressly disclaim any and all liability for any claims ,damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**BSE/NSE Disclaimer:** Every person who desires to apply for or otherwise acquires any unit of this Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

**Statutory Details:** Trustee: Mirae Asset Trustee Company Private Limited; Investment Manager: Mirae Asset Investment Managers (India) Private Limited (AMC); Sponsor: Mirae Asset Global Investments Company Limited.

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For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC: [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)

**Please consult your financial advisor or mutual fund distributor before investing**

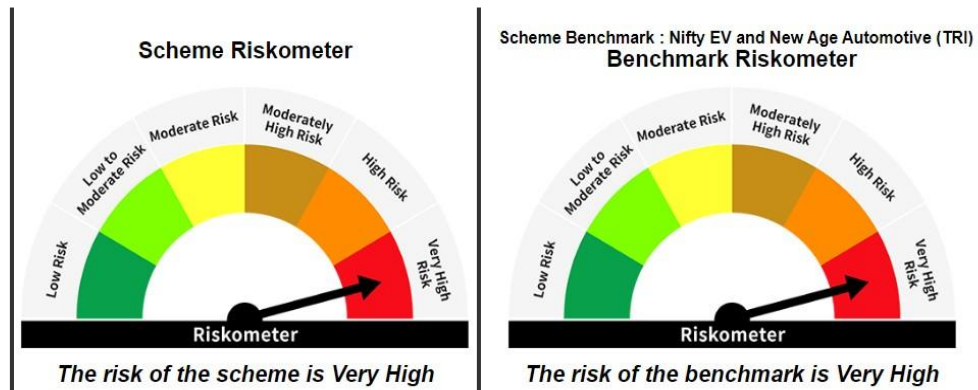
## PRODUCT LABELLING

### Mirae Asset Nifty EV and New Age Automotive ETF

This product is suitable for investors who are seeking\*

- Returns that commensurate with performance of Nifty EV and New Age Automotive Total Return Index, subject to tracking error over long term
- Investments in equity securities covered by Nifty EV and New Age Automotive Total Return Index

\*Investors should consult their financial advisors if they are not clear about the suitability of the product.



**Mutual fund investments are subject to market risks, read all scheme related documents carefully.**

THANK YOU

