

Mirae Asset Nifty EV and New Age Automotive ETF

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

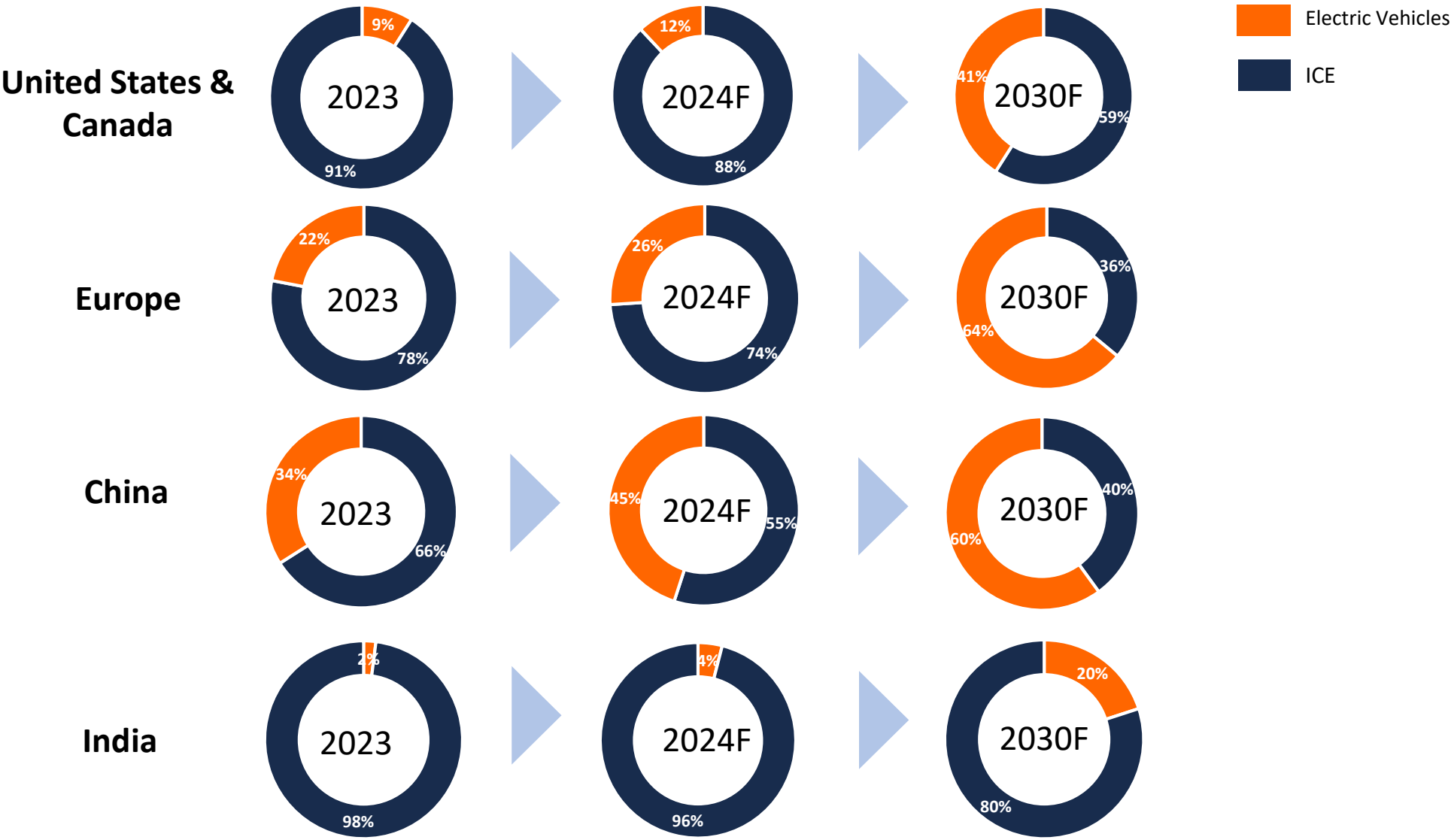
New Fund Offer (NFO) starts on: June 24, 2024

New Fund Offer (NFO) closes on: July 5, 2024

Scheme re-opens for continuous Sale and Repurchase : July 11, 2024

ETF listing on NSE and BSE within 5 business days of allotment

Fleet Electrification across the world is now a trend!



Source: Global X Charting Disruption Report 2024; Data as on 07/12/2023; Internal Combustion Engine Vehicle (ICE). Data includes BEVs, PHEVs, and all classes of EV. Forecasts as per Rho Motion Report published on 01/12/2023; 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.



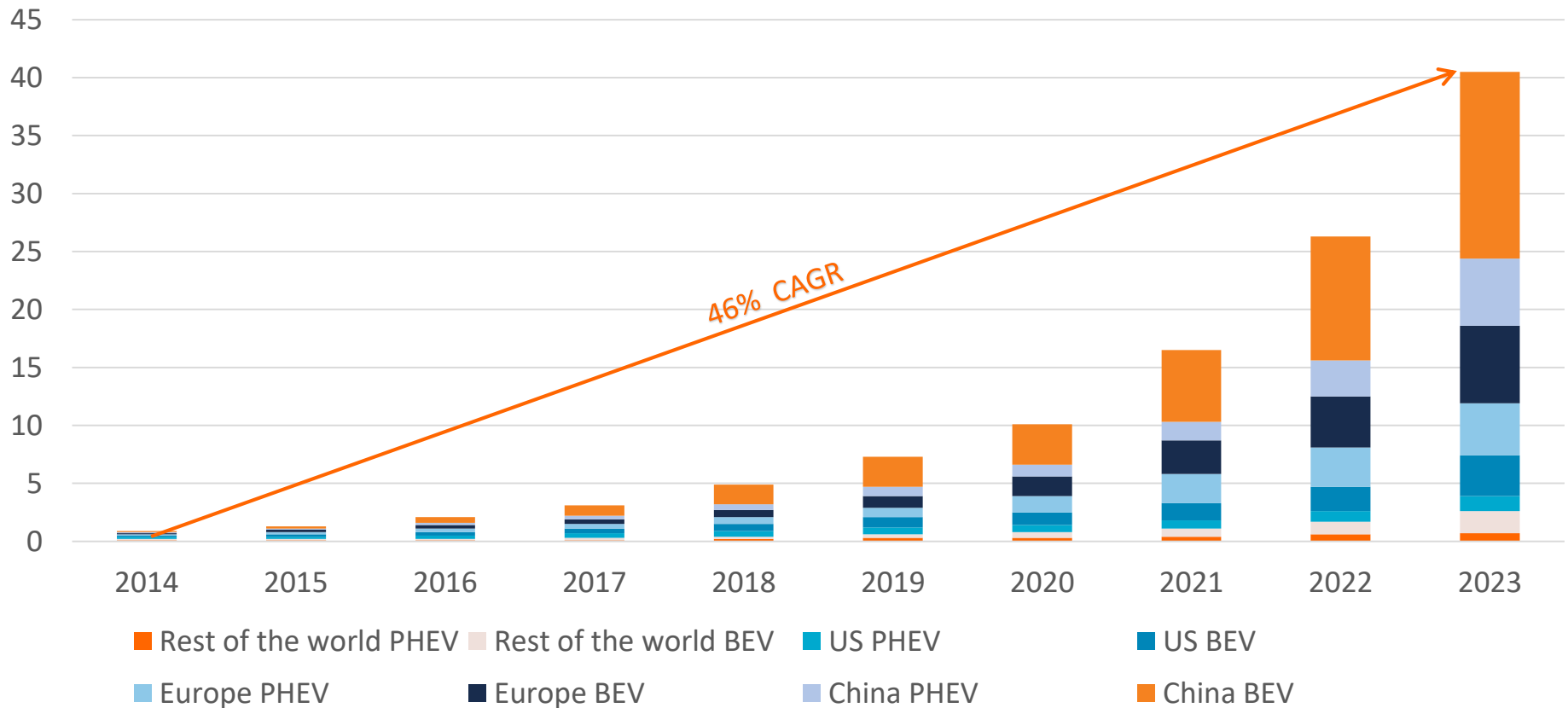
Falling Prices

Declining Battery Cost is further expected to lower the cost of EV and boost its demand

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

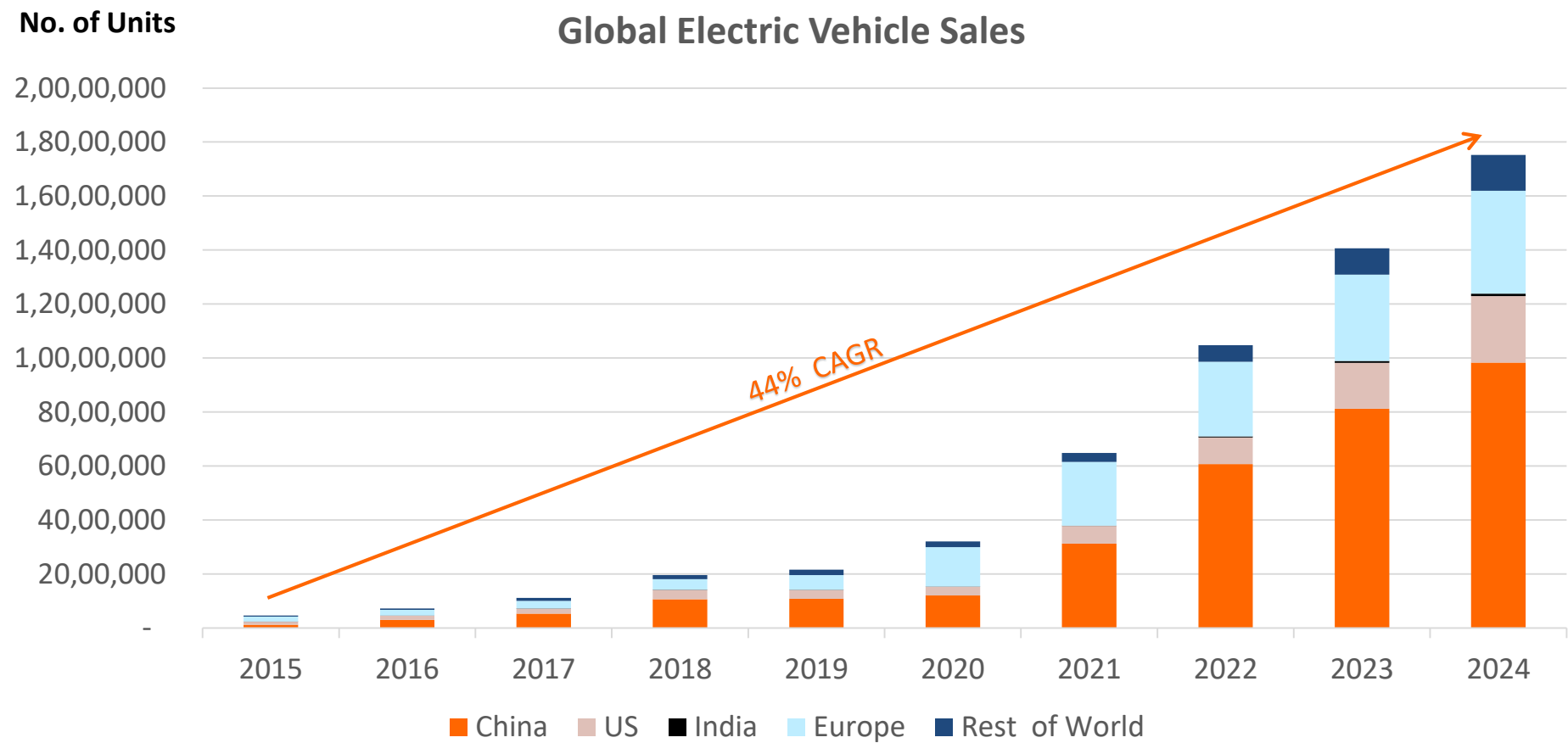
No. of Units

Global electric car stock, 2014-2023



Share of EV in every country is on rise !

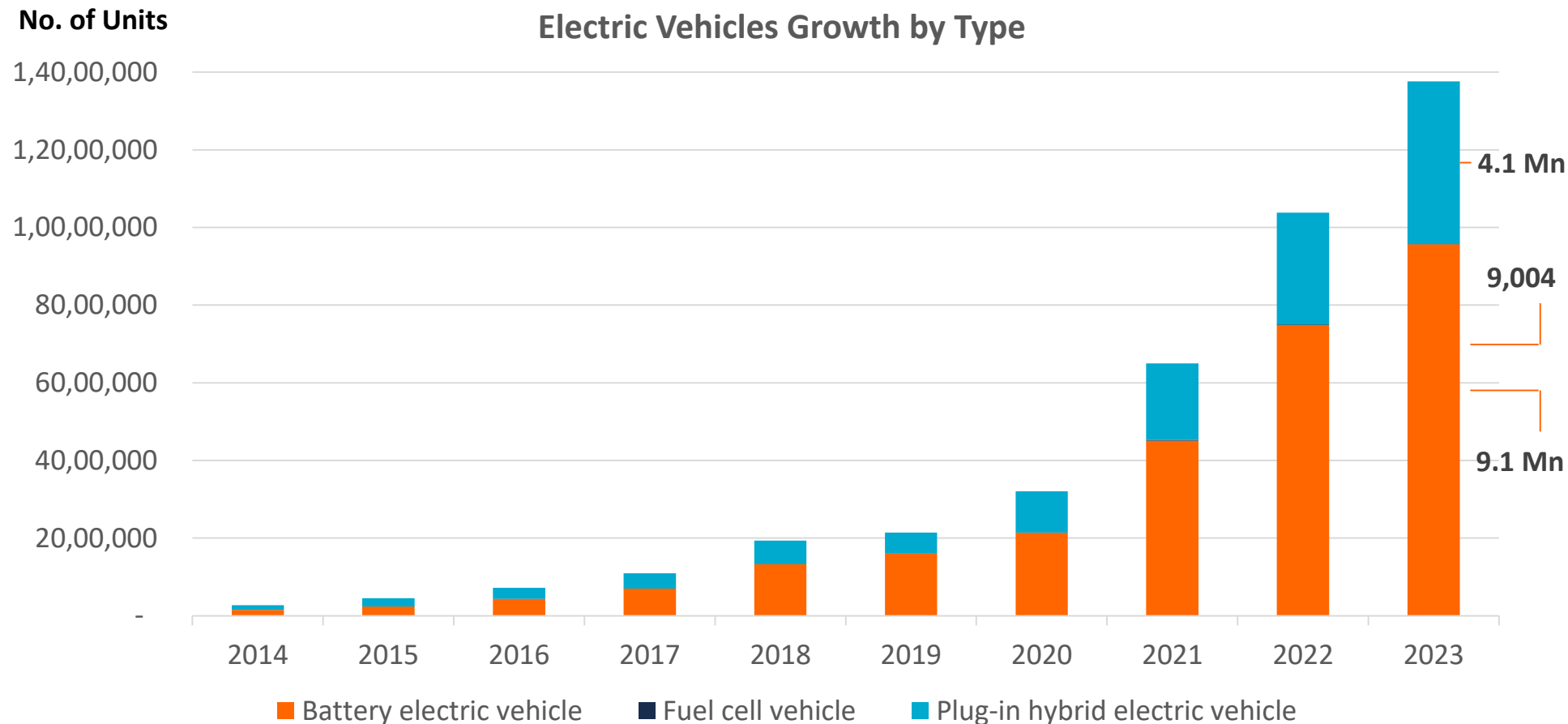
14 Million EVs were sold in 2023



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.

Source: Bloomberg New Energy Finance Report 31/12/2023; Forecasted as per Bloomberg estimates; 2024 Total Stock Estimate: 1,75,23,668. 2024 numbers are forecast

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

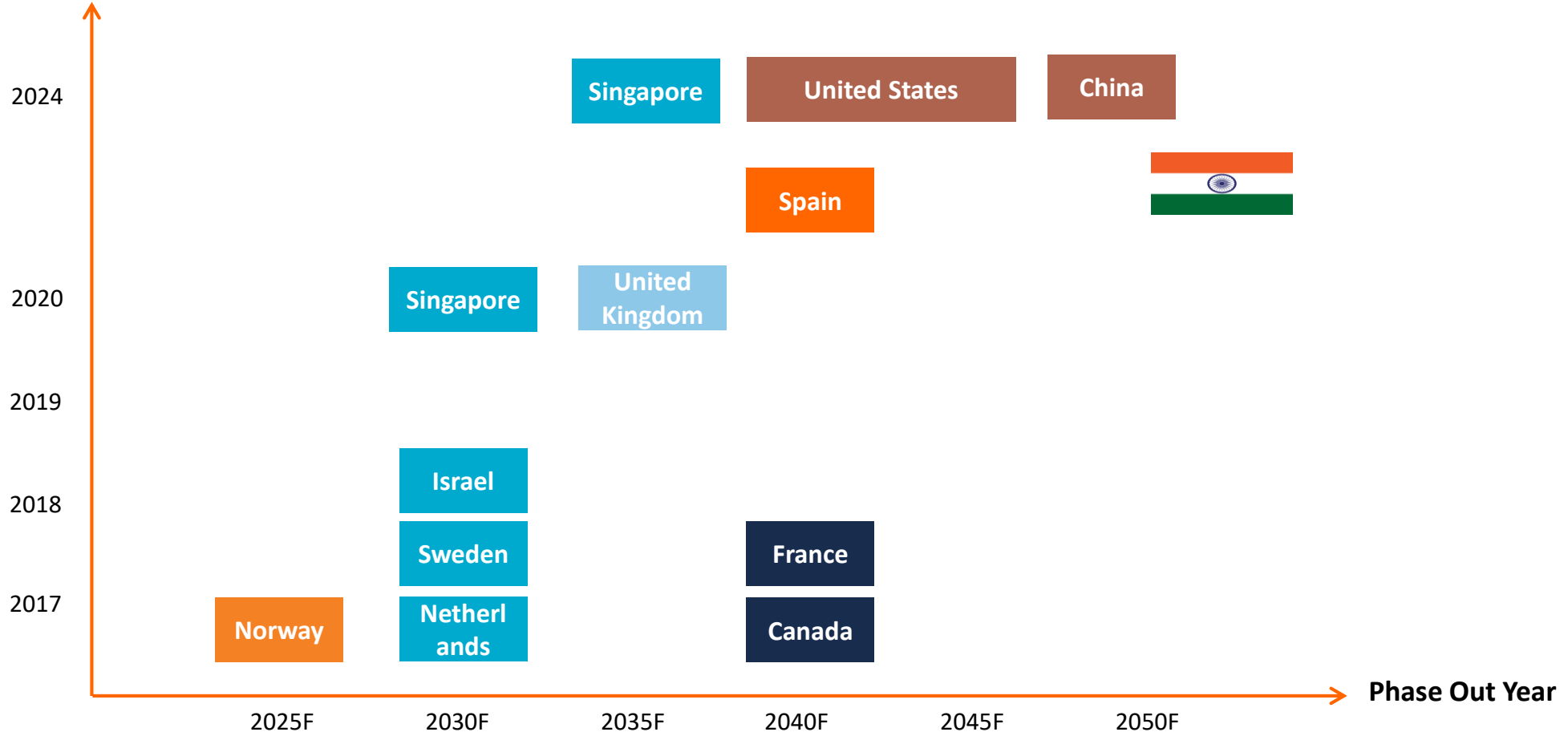


70% of the total electric cars sold in 2023 were purely electric and 29% were plug-in hybrid vehicles

Source: Bloomberg New Energy Finance Report 31/12/2023 * 1% Market Share belongs to Fuel cell vehicles

Internal Combustion Engine (ICE) phase-out plan by major economies

Year of
Announcement



Majority of the developed economies aim to phase out ICE Vehicles by 2050 under the Net Emission Zero Goal.

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%
India	5%
Canada	13%

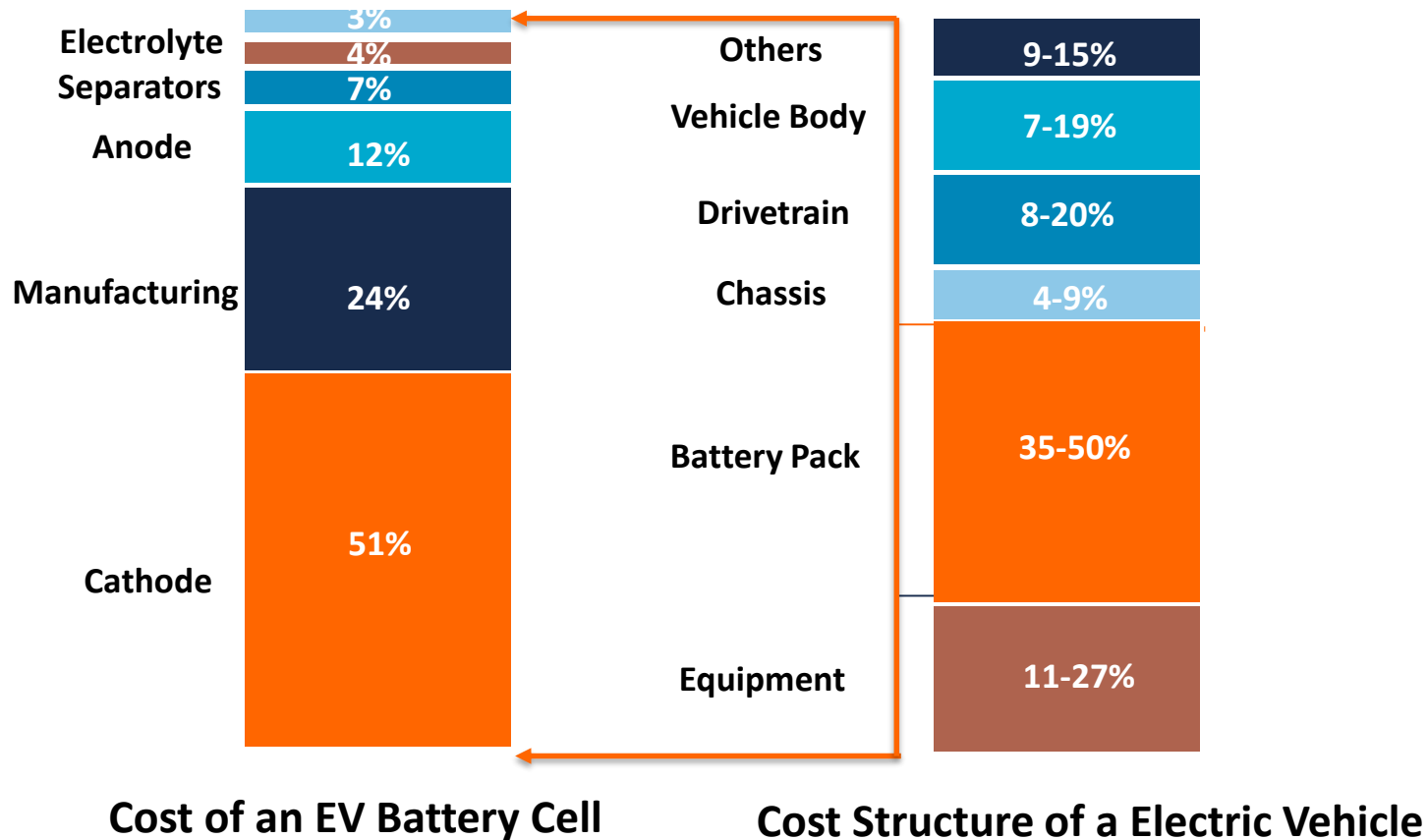
Heavy Users

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%

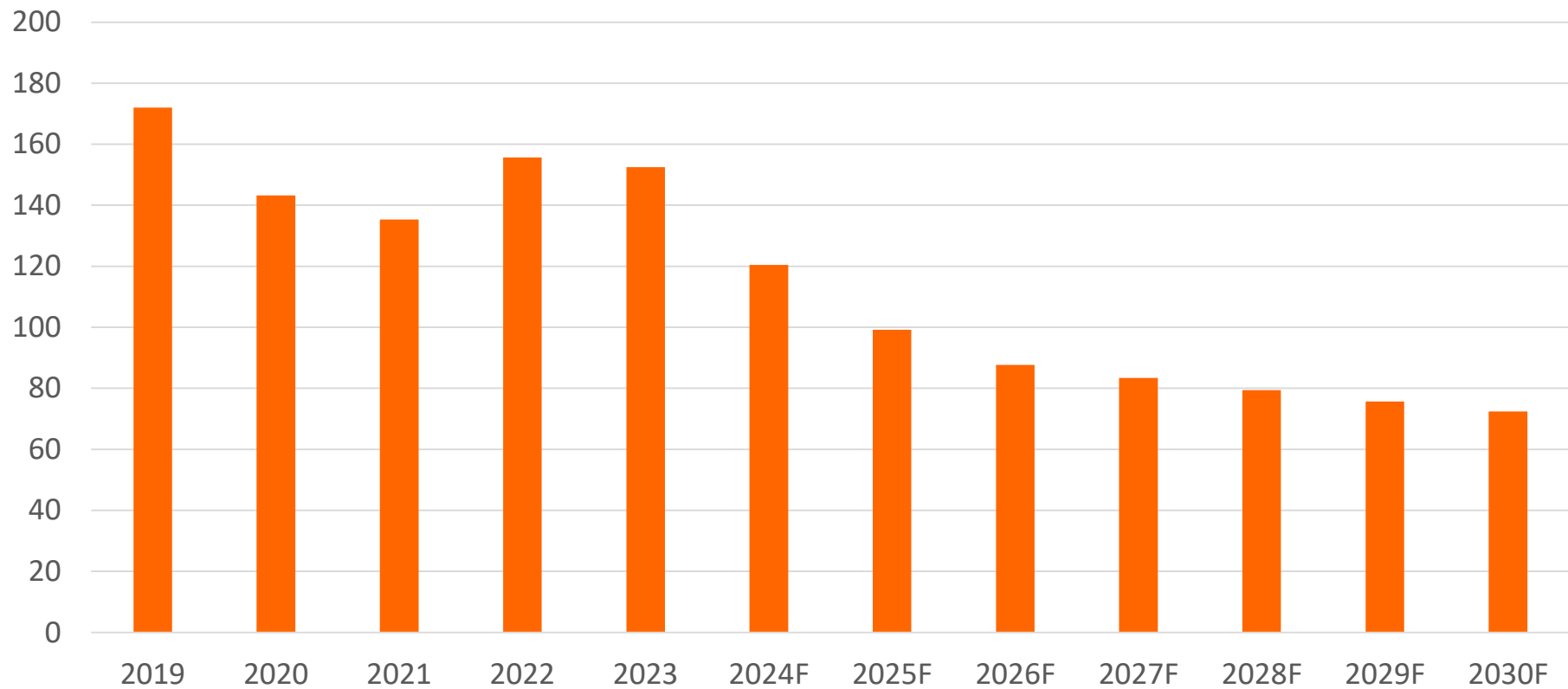
An opportunity for entire value chain: Cost Dynamics of a Battery-powered EV



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

Battery Prices

Battery Prices (\$/ kWh)



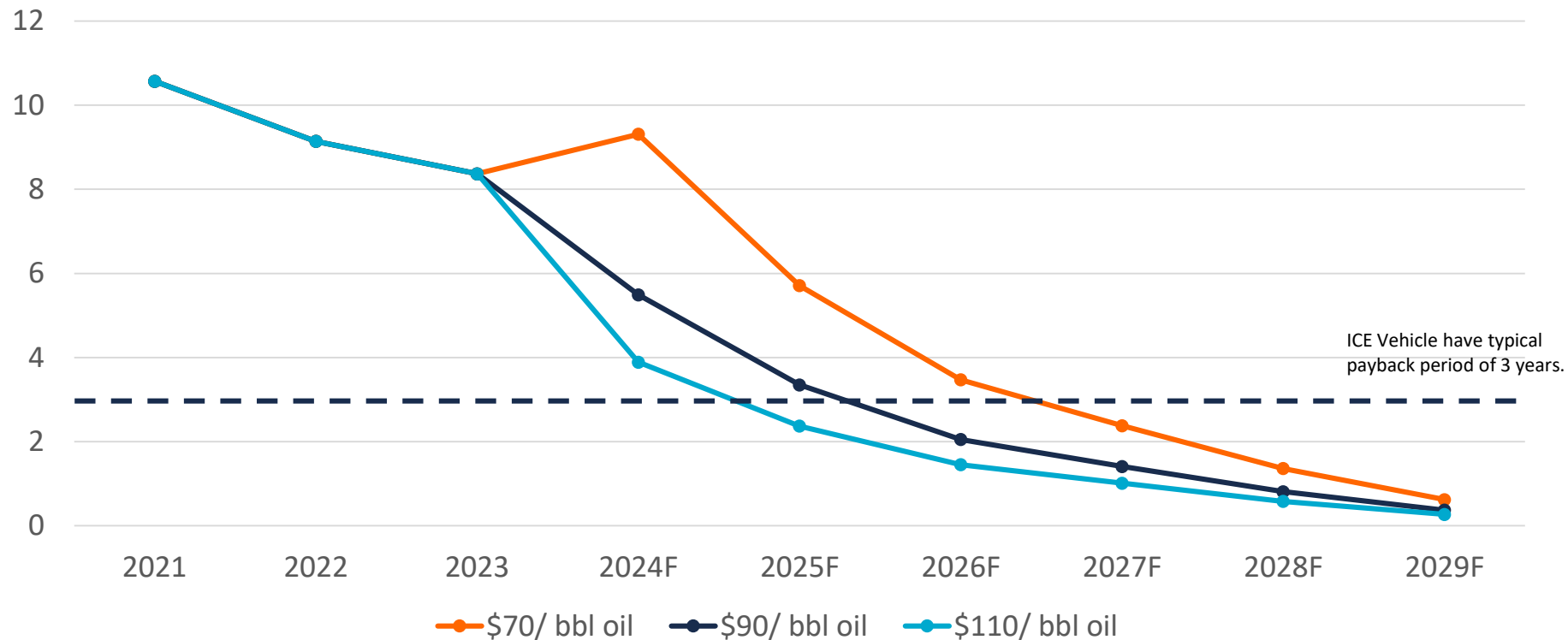
Battery prices are expected to fall to \$99 per kilowatt hour (kWh) of storage capacity by 2025 which is a 40% decrease from 2022.

Source: Goldman Sachs Investment Research: Battery Prices are Falling Published on 30 Nov 2023

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

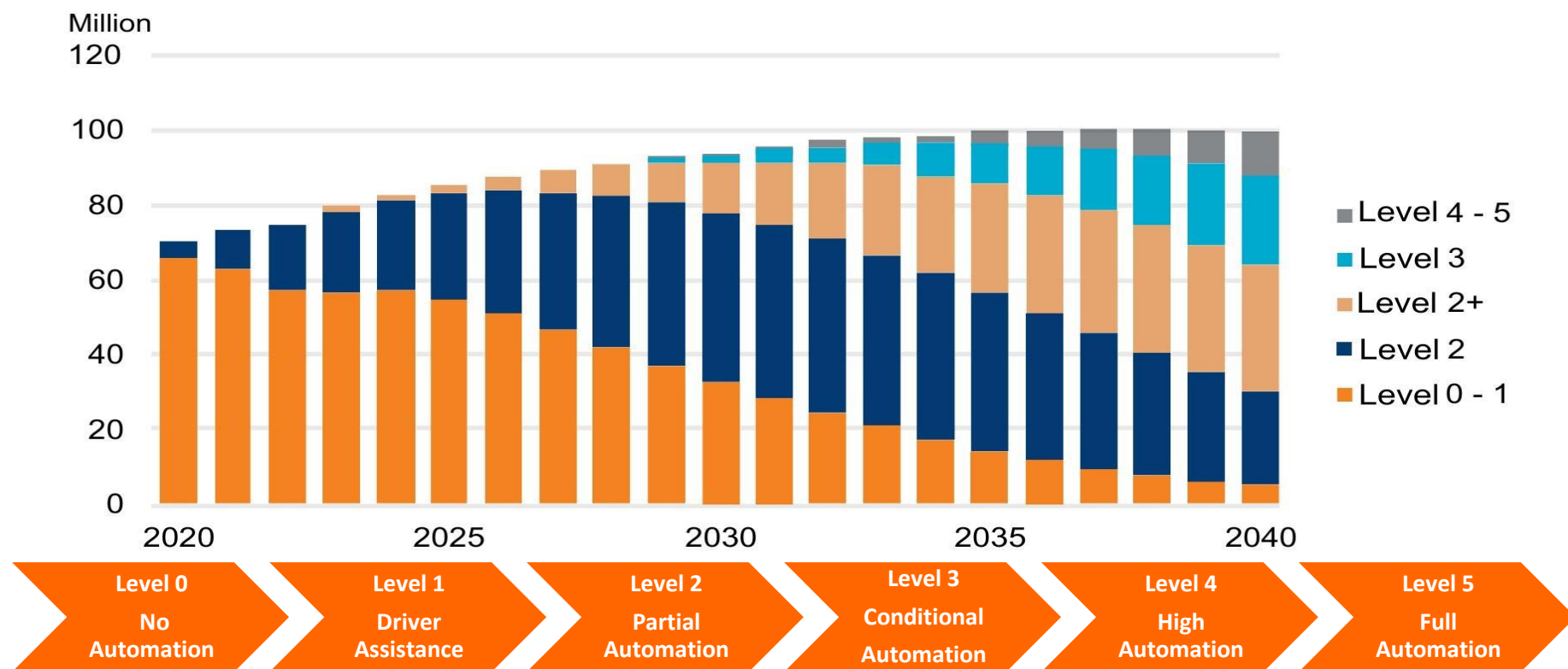
Payback Period

EV cost premium payback period versus ICE in years



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

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

Push by govt & consumer acceptance may lead to creation of strong EV ecosystem

Electric Vehicles Ecosystem in India

- EV GST rate at 5% vs 28% for ICE
- ₹ 10,000 Crores of FAME II Subsidy
- Government targets around 30% EV by 2030
- Custom duty on imports for EV reduced

Government

- Slew of product launched by auto manufacturer
- Significant investments and capex plans by large corporates
- PLI Incentive of worth Rs. 44,000 Cr. for Advance Auto Technology & Battery

Manufacturers

- 6.5% of total vehicles sold in India were EVs.
- Electric Car segment saw 116% y-o-y growth in CY 2023
- Almost half of 3Ws are now EVs
- Electric 2W saw 35% growth in CY 2023

Consumers

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

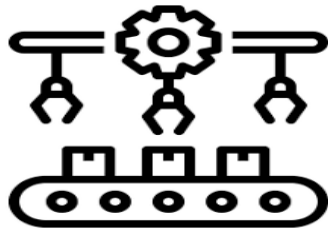
Need for sustainable electric mobility ecosystem in India

Energy Security



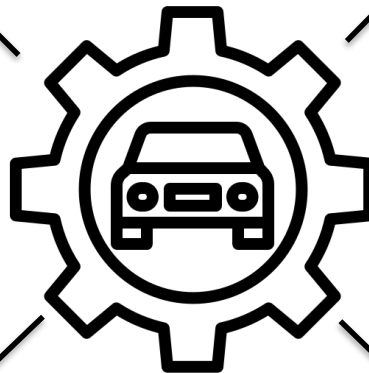
Transport Sector consumes ~40%
of the oil.
Oil Import bill of \$132 Bn in FY 24

Import Dependency



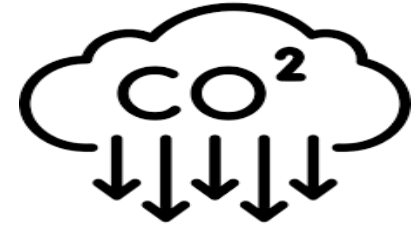
Import of raw material and
components used for
manufacturing of vehicles: \$16.5
Bn in FY23

Auto Sector



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

Carbon Emission



4th Largest CO₂ Emitter
Transportation sector
contributes 13.5% to
CO₂ emission in India

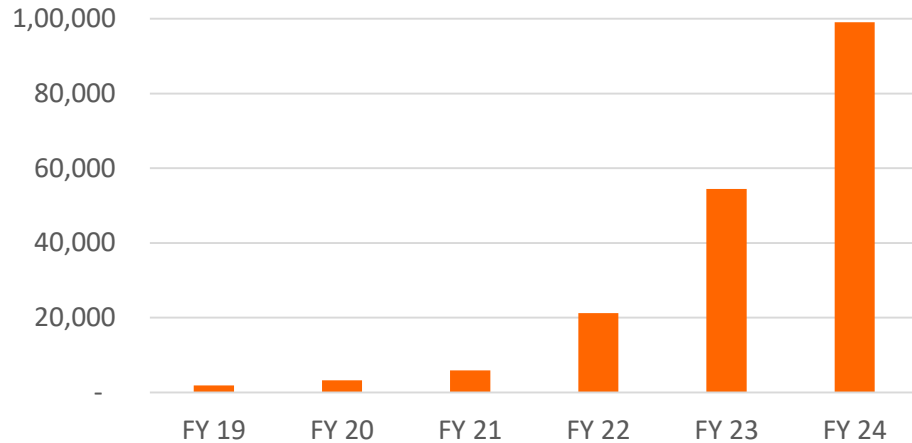
Government Focus



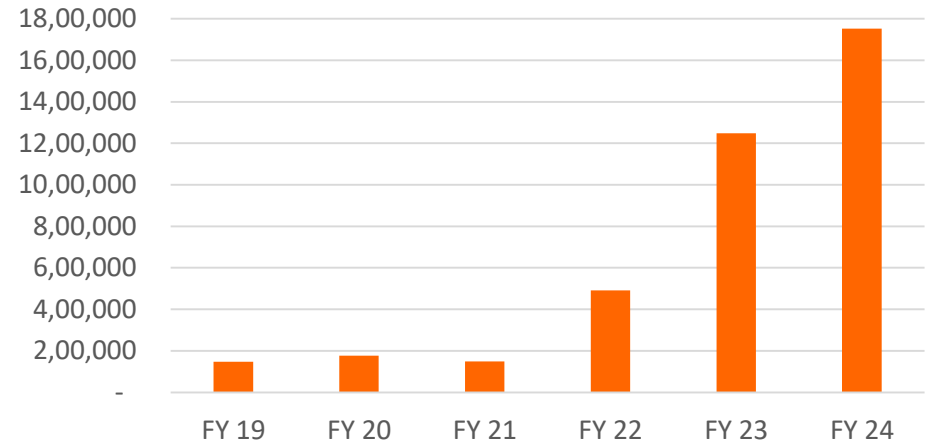
Targets of 30% EV by 2030
PLI aims to push for investment
of around Rs 1.2 Lakh Cr. and
outlay of 44,000 Cr.
1 Crore direct jobs by 2030

Surge in EV Penetration across different segments in India

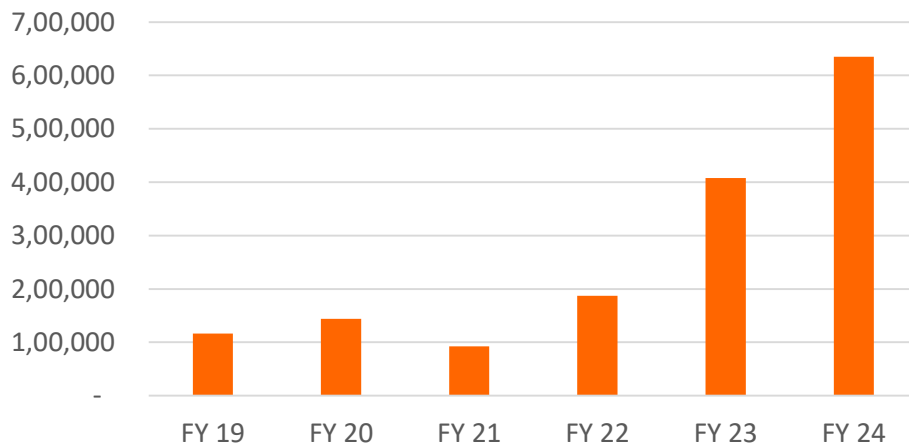
Electric Car Annual Sales (in Units)



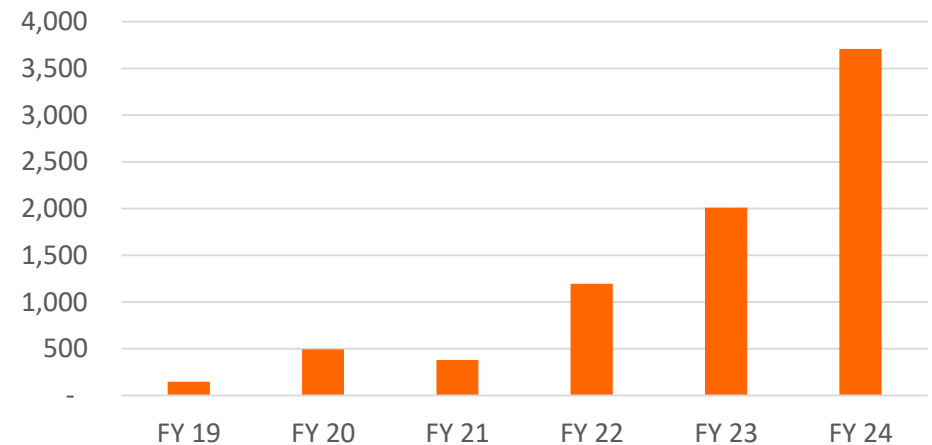
Electric 2 Wheelers Annual Sales (in Units)



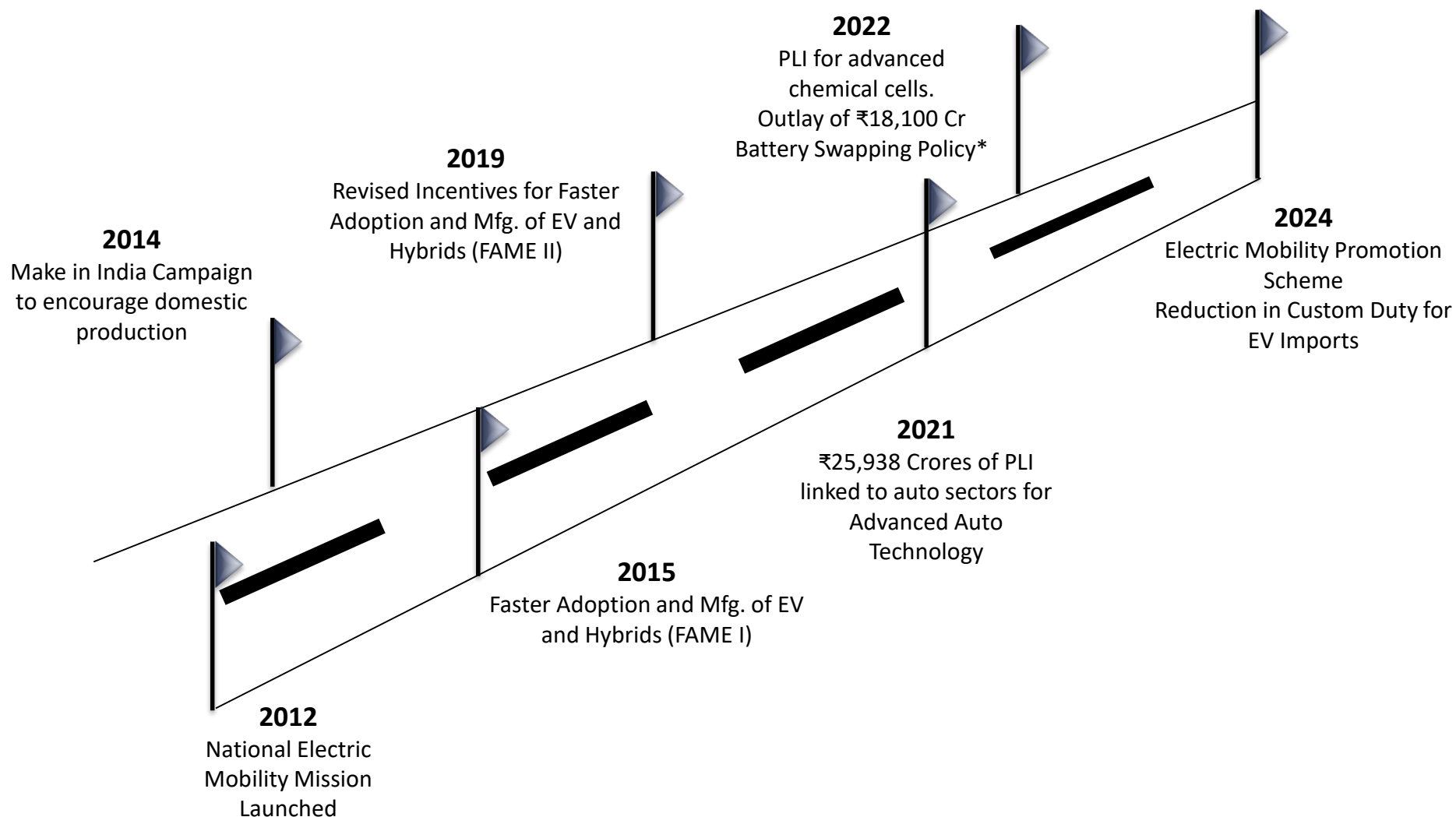
Electric 3 Wheelers Annual Sales (in Units)



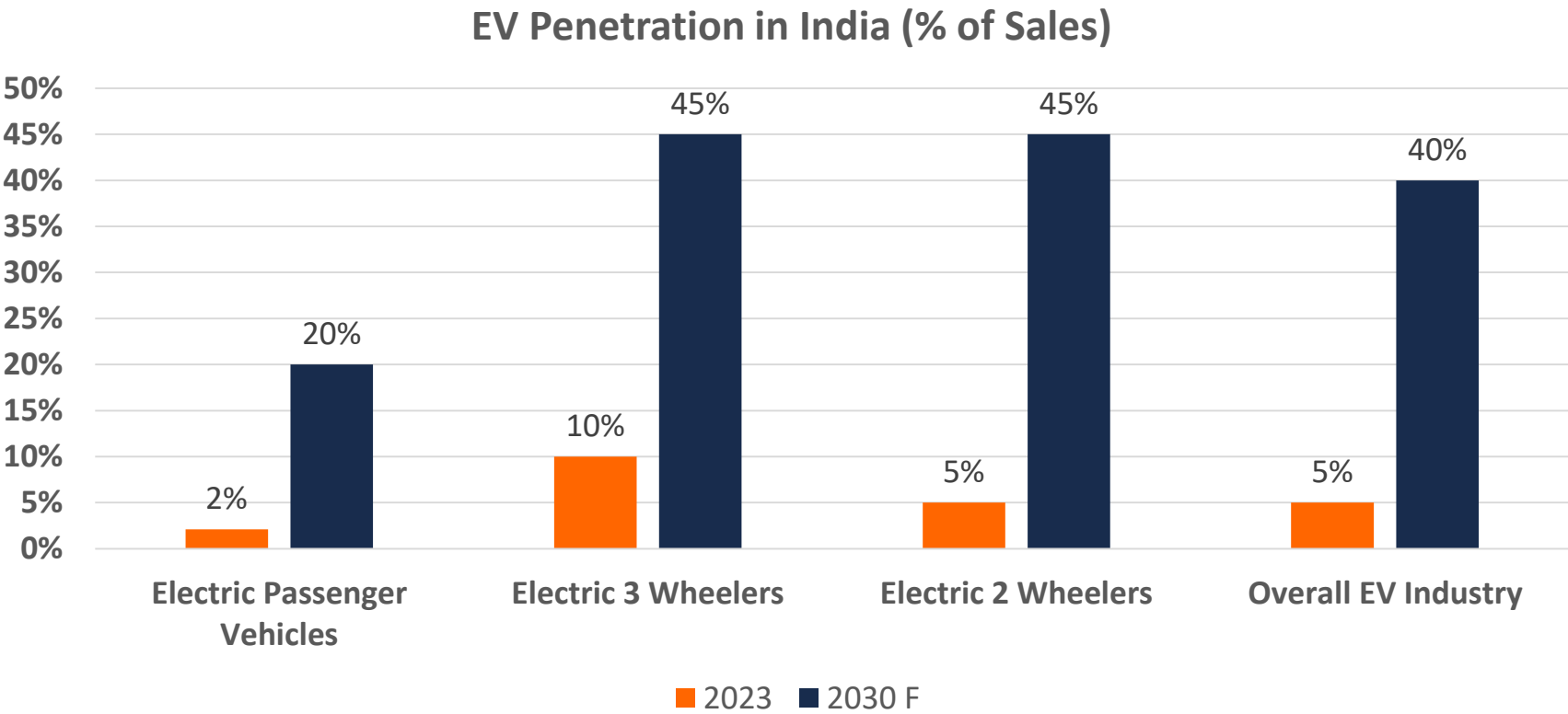
Electric Buses Annual Sales (in Units)



Continuous push through government policies to increase adoption of EVs



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



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

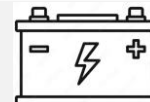
Portfolio covering entire electric Vehicle Ecosystem

Upstream



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

Midstream

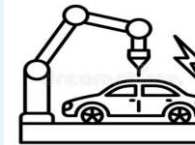


Electric Vehicles Components
Manufacturing
Recharge Lithium Ion Batteries



Hardware/software technology
solutions

Downstream

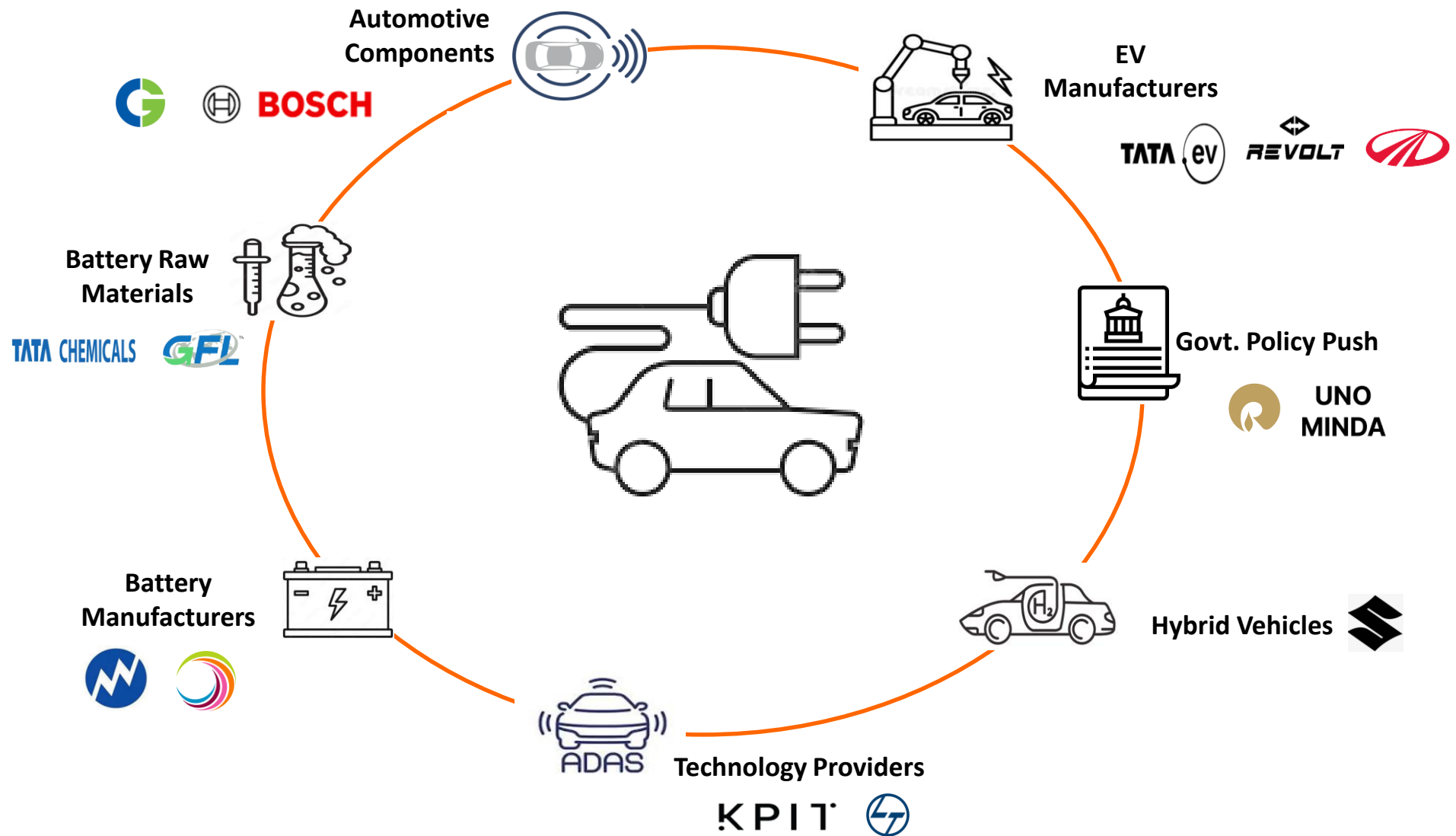


Manufacturers of 2W/3W
Passenger & Commercial Vehicles

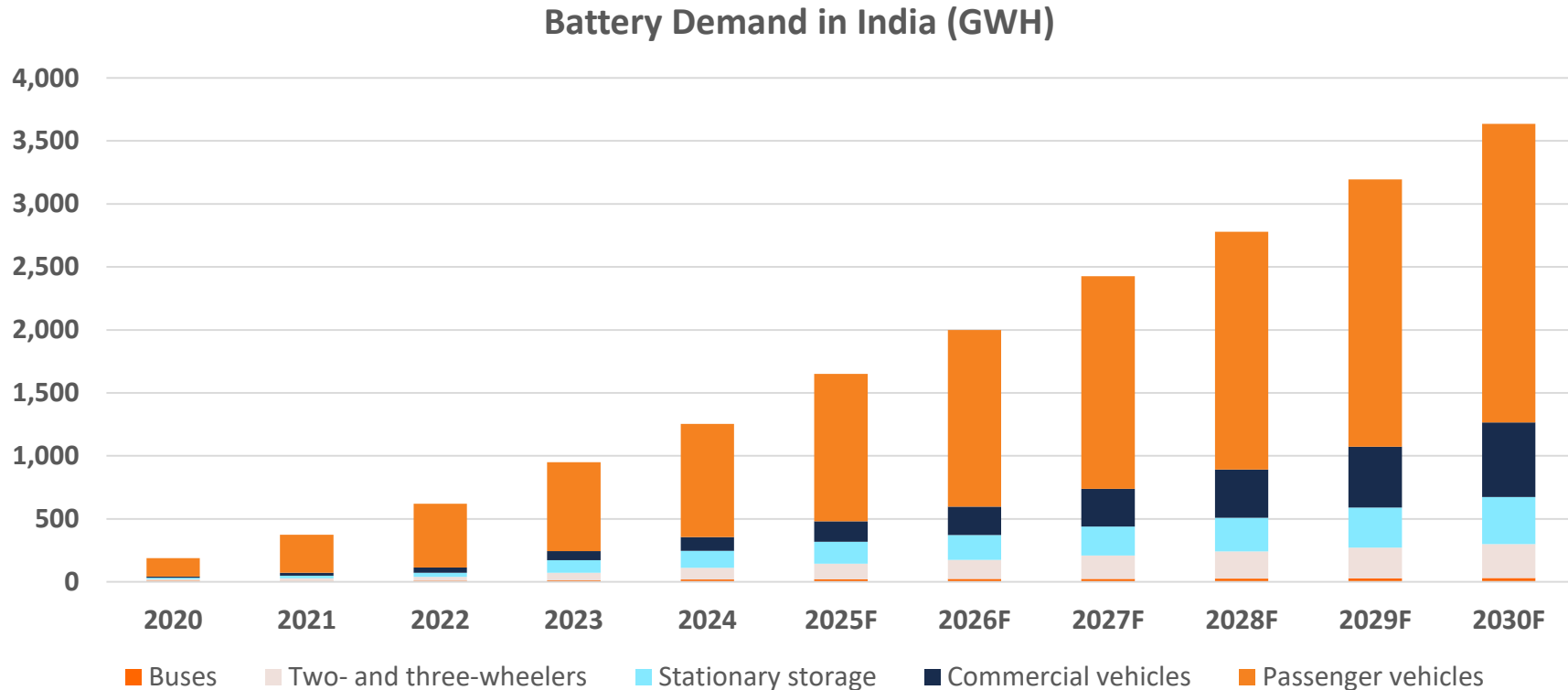


Hybrid vehicles, hydrogen fuel based
vehicles and green hybrid vehicles.

Electric Vehicle Ecosystem



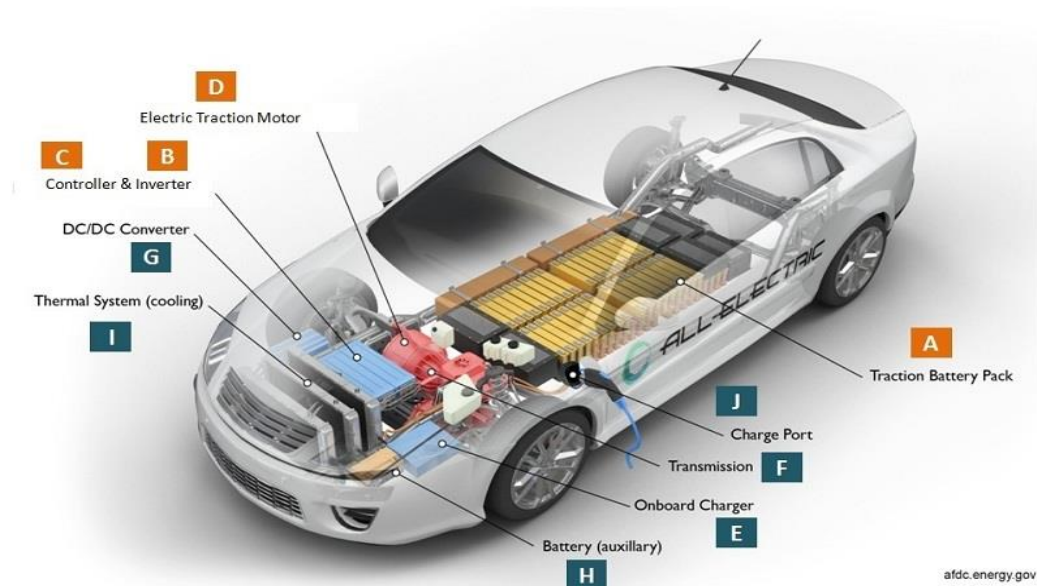
Battery Demand is expected to almost triple in this decade



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 35-40% 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.
- 67 applicants for Component Champion Incentive scheme under Production Linked Incentive (PLI) granted

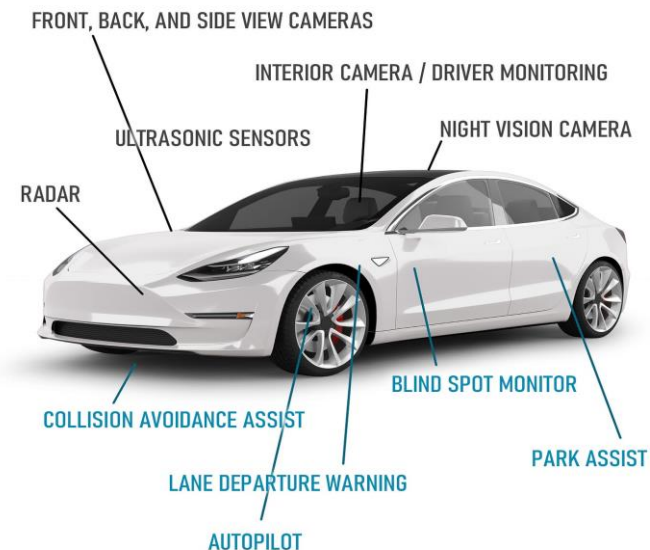


ADAS (Advanced driver-assistance systems) in the driver's seat!

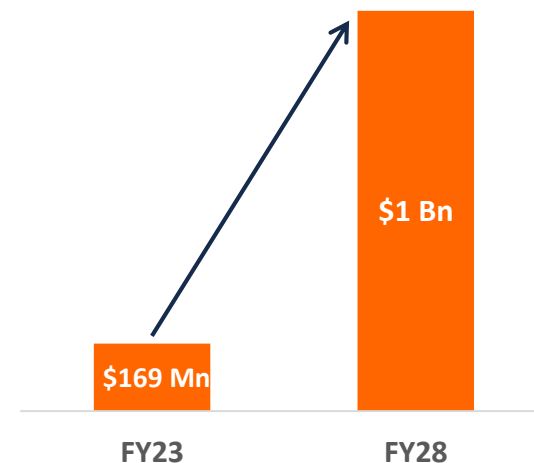
Current level of automation/ADAS systems across segments in India

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						
Compact Sedan						
Mid-size Sedan						
Compact SUV						
SUV						
Van						

- 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.



Expected Market 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

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

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 EV and New Age Automotive Index	Nifty 500 Index	Nifty Auto Index	Nifty 50 Index
Since Inception	20.3%	16.1%	14.2%	15.1%
5 Years	30.7%	17.9%	24.9%	15.0%
3 Years	36.0%	18.1%	31.9%	14.5%
2 Years	39.4%	23.4%	43.4%	17.9%
1 Year	52.8%	35.2%	66.2%	23.0%
YTD 2024	19.6%	9.0%	25.9%	4.2%
6 Months	28.4%	17.8%	33.5%	12.5%
3 Months	13.0%	5.7%	15.0%	3.0%

Calendar Year	Nifty EV and New Age Automotive Index	Nifty 500 Index	Nifty Auto Index	Nifty EV and New Age Automotive Index
2018*	-9.7%	2.6%	-15.8%	7.5%
2019	-9.7%	9.0%	-9.4%	13.5%
2020	18.3%	17.9%	13.1%	16.1%
2021	67.5%	31.6%	20.3%	25.6%
2022	11.6%	4.3%	16.6%	5.7%
2023	45.2%	26.9%	48.8%	21.3%

**Data as on May 31, 2024. 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	Mahindra & Mahindra	Passenger Cars & Utility Vehicles	9.6%
2	Maruti Suzuki India	Passenger Cars & Utility Vehicles	7.3%
3	Bajaj Auto	2/3 Wheelers	7.1%
4	Tata Motors	Passenger Cars & Utility Vehicles	6.8%
5	Exide Industries	Auto Components & Equipments	5.5%
6	Samvardhana Motherson Intl.	Auto Components & Equipments	4.7%
7	Schaeffler India	Auto Components & Equipments	4.3%
8	CG Power and Industrial Solutions	Heavy Electrical Equipment	4.3%
9	Amara Raja Energy & Mobility	Auto Components & Equipments	3.9%
10	UNO Minda	Auto Components & Equipments	3.8%
11	Bosch	Auto Components & Equipments	3.7%
12	KPIT Technologies	Computers - Software Consulting	3.6%
13	Reliance Industries	Refineries & Marketing	3.5%
14	Tata Chemicals	Commodity Chemicals	3.4%
15	Tata Elxsi	Computers - Software Consulting	3.4%
16	Sona BLW Precision Forgings	Auto Components & Equipments	3.4%
17	L&T Technology Services	IT Enabled Services	3.0%

S.No.	Company Name	Basic Industry	Weight
18	Gujarat Fluorochemicals	Specialty Chemicals	3.0%
19	Motherson Sumi Wiring	Auto Components & Equipments	2.8%
20	Himadri Speciality Chemical	Specialty Chemicals	1.9%
21	Hero MotoCorp	2/3 Wheelers	1.8%
22	Eicher Motors	2/3 Wheelers	1.7%
23	Tata Technologies	IT Enabled Services	1.7%
24	TVS Motor Company	2/3 Wheelers	1.4%
25	Bharat Forge	Auto Components & Equipments	1.1%
26	Tube Investments of India	Auto Components & Equipments	1.0%
27	Ashok Leyland	Commercial Vehicles	0.8%
28	Minda Corporation	Auto Components & Equipments	0.8%
29	Varroc Engineering	Auto Components & Equipments	0.5%
30	Olectra Greentech	Passenger Cars & Utility Vehicles	0.2%
31	Jupiter Wagons	Railway Wagons	0.2%
32	JBM Auto	Auto Components & Equipments	0.1%
33	RattanIndia Enterprises	E-Retail/ E-Commerce	0.1%

**Data as on May 31, 2024. 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?

- 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%.

THANK YOU



Scheme Details

Particulars	Mirae Asset Nifty EV and New Age Automotive ETF
NFO Period	June 24, 2024 – July 5, 2024
Type of Scheme	An open-ended scheme replicating/tracking Nifty New Age and Automotive Total Return Index
Benchmark	Nifty New Age and Automotive Total Return Index
Allotment Date	July 10, 2024
Listing Date	Within 5 working days from the date of allotment
Fund Manager	Miss. Ekta Gala & Mr. Akshay Udeshi
Minimum Investment during NFO	Rs. 5000/- and in multiples of Re. 1/- thereafter.
Exit Load	Nil

Disclaimers

NSE Indices Ltd Disclaimer: : NSE INDICES LIMITED do not guarantee the accuracy and/or the completeness of the Nifty New Age and 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 New Age and 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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Mutual fund investments are subject to market risks, read all scheme related documents carefully.

For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC: 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 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.

The Product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when actual investments are made.

