

Monthly EV Charging Market Report

November 2022

HANetf & ELEC Index Providers

Electric Vehicle Charging Infrastructure UCITS ETF

ELEC

65 bps

IE000HMSHYJ6

Product Inception Date: 25/04/2022

For Professional Clients Only. Capital at risk.

All data as of 31/10/2022

This report was written by, and is the opinion of, the ELEC index providers.

Key Takeaways

- In October, ChargePoint (CHPT.N) has expanded its product offering by launching a new charging solution that can be used by vehicles of all types and sizes, a revolutionary feature that makes the product highly accessible for different types of customers.¹
- EVgo (EVGO.OQ) is successfully spreading its network of public charging stations across the US, with new openings in the city of Oakland. This new launch supports the City's transitioning towards a net zero transportation system by 2045.² Its network has surpassed 500,000 customer accounts.³
- Blink Charging (BLNK.OQ) has launched its newly rebuilt Blink Network and a new Blink Charging Mobile Application, focused on improving the charging time and the overall EV drivers experience thanks to the implementation of the newest technologies.⁴ Blink Charging also donated EV chargers to a non-profit organization in Tennessee to provide affordable infrastructure to low income families.⁵ The company has announced its plan to open a new manufacturing facility in the US, looking forward to expanding its charging capabilities.⁶
- Beam Global (BEEM.OQ) is actively expanding its EV charging network as well as its customer base. It has recently delivered 23 EV ARC systems to Federally Funded Research and Development Centers and it has received a purchase order from a nuclear waste management federal contractor.^{7,8} The company has announced that its customer base has substantially grown during the first 3 quarters of 2022, new customer base is formed by Fortune 500 companies as well as SMEs. As regards to the last quarter of the year, the company expects to boost the non-government revenue driven by an increasing number of orders related to their EV ARC systems.⁹

¹ [ChargePoint announces the CP6000, a global charging solution ready for the electric future](#)

² [Oakland Expands Electric Vehicle Charging Access](#)

³ [EVgo Celebrates 500,000 Customer Account Milestone by Partnering with One Tree Planted | EVgo | Electric Vehicle \(EV\) Charging Stations - EV Fast Chargers](#)

⁴ [Blink Charging Announces the All-New Blink Network and Blink Charging Mobile App](#)

⁵ [Blink Charging Donates EV Chargers to Tennessee Non-Profit, Socially Equal Energy Efficient Development, to Provide Charging Access to Low Income Families](#)

⁶ [Following Secretary of Labor Marty Walsh's Visit, Blink Charging Announces Plans to Increase U.S. Manufacturing Capabilities](#)

⁷ [BEAM GLOBAL DELIVERS 23 EV ARC™ CHARGING SYSTEMS TO FEDERALLY FUNDED RESEARCH AND DEVELOPMENT CENTERS](#)

⁸ [BEAM GLOBAL RECEIVES ORDER FROM NUCLEAR WASTE MANAGEMENT SITE FOR MULTIPLE EV ARC™ SOLAR EV CHARGING SYSTEMS](#)

⁹ [BEAM GLOBAL SEES 72% YOY GROWTH IN NEW ORDERS FROM ENTERPRISE AND BUSINESS CUSTOMERS FROM Q1 THROUGH Q3 OF 2021](#)

- Zaptec (ZAP.OL) has publicly announced a new partnership with Sanmina Corporation in Germany, making this one its second production partner. The purpose is to support growth and to minimize the existing risks related to capacity and the component market. Furthermore, its main production partner, the company Westcontrol (located in Norway) will increase its capacity through new facilities and production lines, to cover the increasing demand for EV chargers.¹⁰
- Fastned (FASTN.AS) has disclosed the financial results for the third quarter of 2022. The company has increased the revenue related to charging by 217% compared to the same period in 2021. Furthermore, it has acquired a total of 33 locations, and it has opened 6 charging stations with more than 1,000 chargers during the period.¹¹ The company's future growth is now supported by the British investment firm Schroders Capital, which is going to invest EUR 75 million. The proceeds will be used to expand the charging network in Europe.¹²
- Six fast EV chargers from Tritium (DCFC.OQ) have been installed in the first "electrified" Taco Bell in California, after the charging solution company ChargeNet has partnered with Taco Bell with a plan that could expand to other states.¹³
- Kempower (KEMPOWR.HE) has started delivering its new adaptive voltage charger, which can work with batteries up to 1000V. The new offering adapts to the different voltage requirements of electric vehicles, which optimizes the use of power electronics.¹⁴ Moreover, the company is currently collaborating with CATEC Mobility, in order to expand its product offering to the MENA region.¹⁵
- Volta (VLTA.N) has announced the strategic partnership with the electric utility service company Tucson Electric Power. Under this partnership, both companies aim to together install public EV charging stations around disadvantaged communities located in the Tucson area, Arizona.¹⁶

Please note that all performance figures are showing net data. Past performance is not indicative of future performance. When you invest in ETFs, your capital is at risk.

Macro Outlook

We observed that an increasing number of manufacturing centers are opened in the United States, motivated by the soaring EV sales as well as the US Administration's favouring charging infrastructure plans. In the US, all 50 States have received approvals from the White House to access federal funding of USD 1.5 billion that will be invested on covering 75,000 miles of highway with EV charging stations. The aim is to achieve the target of 1 million charging stations across the country by the year 2030.¹⁷ We believe the funding will further accelerate not only the expansion of the charging network, but also even more local factories of EV chargers in the US.

The European Union has recently adopted minimum targets for the expansion of the EV charging network within the bloc. These targets set a minimum density of EV charging and hydrogen stations, so that they must be easy to use and affordable for the public. Based on these new targets, there should be at least one EV charging station every 60 km across the main EU roads by 2026.¹⁸

The German government has approved a plan to spend EUR 6.6 billion during a period of 3 years with the objective of expanding the EV charging infrastructure within the country. Under this project, the government aims to reach the target of 1 million charging stations by the year 2030, an increase of 14 times from the current number of 70,000. The infrastructure is planned to for 15 million electric vehicles on German roads.¹⁹

¹⁰ [Zaptec grows with additional production partner in Germany](#)

¹¹ [Fastned triples revenue in the third quarter of 2022 and grows network to over 1,000 chargers](#)

¹² [Fastned announces a 75-million-euro strategic investment from Schroders Capital that will accelerate Fastned's future growth](#)

¹³ [Tritium Partners with ChargeNet to Bring Electric Vehicle Fast Charging to Bay Area Taco Bells](#)

¹⁴ [Kempower has started delivering adaptive voltage charging solution](#)

¹⁵ [CATEC Mobility collaborates with Kempower](#)

¹⁶ [Volta Partners With Tucson Electric Power to Improve Charging Equity by Installing Chargers Within Disadvantaged Communities](#)

¹⁷ [Electric vehicle charging stations get green light across US](#)

¹⁸ [EU sets refuelling and charging infrastructure targets](#)

¹⁹ [Germany to expand electric car charging network – DW – 10/19/2022](#)

Investment from UK local authorities in public charging infrastructure has also gained momentum. A recent study conducted by the British Gas has revealed that UK councils are set to install more than 16,500 EV charging stations over the next 12 months. Local authorities have installed a total of 16,680 to date, and they plan to install 16,563 in the next year.²⁰

Please note that all performance figures are showing net data. Past performance is not indicative of future performance. When you invest in ETFs, your capital is at risk.

Product Details

Electric Vehicle Charging Infrastructure UCITS ETF aims to capture the trend of electric vehicle (EV) transition and provide investors a specific opportunity to gain exposure to the EV charging infrastructure industry. The theme is highly related to the electric vehicle industry but has so far not enjoyed as much investor spotlight as the EV manufacturers.

The fund provides exposure to two crucial enabling industries for the emerging electric vehicle ecosystem in covering both charging infrastructure as well as battery technology: Battery Charging Equipment Manufacturing and Electric Vehicle Charging Stations.

The fund tracks the Solactive Electric Vehicle Charging Infrastructure Index NTR (SOLEVIFN Index).

Visit the [ELECFund page](#) for more information.

Exchange	Ticker	RIC	SEDOL	ISIN	Valoren	WKN	CCY	Listing Date
LSE	ELEC LN	HAELEC.L	BMD1WW9	IE000HMSHYJ6			USD	27/04/2022
LSE	ELEP LN	ELEP.L	BMD1WX0	IE000HMSHYJ6			GBP	27/04/2022
Borsa Italiana	ELEC IM	ELECT.MI	BPCJF71	IE000HMSHYJ6			EUR	27/04/2022
Xetra	ELEC GY	ELECP.DE	BPCJFQ0	IE000HMSHYJ6		A3DGLA	EUR	27/04/2022

Important Information

Communications issued in the UK (ETFs and ETCs)

The content in this document is issued by HANetf Limited ("HANetf") and approved by Privium Fund Management (UK) Limited ("Privium"). HANetf are an appointed representative of Privium, which is authorised and regulated by the Financial Conduct Authority. HANetf is registered in England and Wales with registration number 10697042.

Communications issued in the European Economic Area ("EEA") relating to ETFs

The content in this document is issued by HANetf Management Limited ("HML") acting in its capacity as management company of HANetf ICAV. HML is authorised and regulated by the Central Bank of Ireland. HML is registered in Ireland with registration number 621172.

Communications issued in the EEA relating to ETCs

The content in this document is issued by the relevant Issuer.

The Issuers

- HANetf ICAV, an open-ended Irish collective asset management vehicle issuing under the terms in the Prospectus and relevant Supplement for the ETF approved by the Central Bank of Ireland ("CBI") ("ETF Prospectus") is the issuer of the ETFs. Investors should read the current version of the ETF Prospectus before investing and should refer to the section of the ETF Prospectus entitled 'Risk Factors' for further details of risks associated with an investment in the ETFs. Any decision to invest should be based on the information contained in the ETF Prospectus.
- HANetf ETC Securities plc, a public limited company incorporated in Ireland, issuing:
 - the precious metals ETCs under the terms in the base prospectus approved by both the Central Bank of Ireland ("CBI"), the UK Financial Conduct Authority ("FCA") and the final terms of the precious metals (together, "Metals ETC Prospectuses");

²⁰ [Councils to install more than 16,500 EV charge points in the next year](#)

- ii. the carbon securities ETCs under the terms in the base prospectus approved by the UK Financial Conduct Authority (“FCA”) and the relevant final terms of the carbon securities (together, “FCA Carbon ETC Prospectus”); and
- iii. the carbon securities ETCs under the terms in the base prospectus approved by the Central Bank of Ireland (“CBI”) and the final terms of the carbon securities (together, “CBI Carbon ETC Prospectus”).

Investors should read the latest versions of the relevant ETC prospectus before investing and should refer to the section of the relevant ETC prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETCs. Any decision to invest should be based on the information contained in the relevant ETC prospectus.

3. ETC Issuance GmbH, a limited liability company incorporated under the laws of the Federal Republic of Germany, issuing under the terms in the Base Prospectus approved by the Bundesanstalt für Finanzdienstleistungsaufsicht (“BaFin”) and the final terms (“Cryptocurrency Prospectus”) is the issuer of the ETC Group ETCs. Investors should read the latest version of the Cryptocurrency Prospectus before investing and should refer to the section of the Cryptocurrency Prospectus entitled ‘Risk Factors’ for further details of risks associated with an investment in the ETCs contained in the Cryptocurrency Prospectus. Any decision to invest should be based on the information contained in the Cryptocurrency Prospectus.

The ETF Prospectus, Metals ETC Prospectus, FCA Carbon ETC Prospectus, CBI Carbon ETC Prospectus and Cryptocurrency Prospectus can all be downloaded from www.hanetf.com.

This communication has been prepared for professional investors, but the ETCs and ETFs set out in this communication (“Products”) may be available in some jurisdictions to any investors. Please check with your broker or intermediary that the relevant Product is available in your jurisdiction and suitable for your investment profile.

Past performance is not a reliable indicator of future performance. The price of the Products may vary and they do not offer a fixed income.

This document may contain forward looking statements including statements regarding our belief or current expectations with regards to the performance of certain assets classes. Forward looking statements are subject to certain risks, uncertainties and assumptions. There can be no assurance that such statements will be accurate and actual results could differ materially from those anticipated in such statements. Therefore, readers are cautioned not to place undue reliance on these forward-looking statements.

The content of this document is for information purposes, and does not constitute an investment advice, recommendation, investment research or an offer for sale nor a solicitation of an offer to buy any Product or make any investment.

An investment in an exchange traded product is dependent on the performance of the underlying asset class, less costs, but it is not expected to track that performance exactly. The Products involve numerous risks including among others, general market risks relating to underlying adverse price movements in an Index (for ETFs) or underlying asset class and currency, liquidity, operational, legal and regulatory risks. In addition, in relation to Cryptocurrency ETCs, these are highly volatile digital assets and performance is unpredictable.

The information contained on this document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of a public offering of securities in the United States or any province or territory thereof, where none of the Issuers (as defined below) or their Products are authorised or registered for distribution and where no prospectus of any of the Issuers has been filed with any securities commission or regulatory authority. No document or information on this document should be taken, transmitted or distributed (directly or indirectly) into the United States. None of the Issuers, nor any securities issued by it, have been or will be registered under the United States Securities Act of 1933 or the Investment Company Act of 1940 or qualified under any applicable state securities statutes.