

# Monthly EV Charging Market Report

January 2023

hanetf

## 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 31/12/2022

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

## Key Takeaways

EVgo (**EVGO.OQ**) partnered with Lyft on a new EV charging discount program specifically for rideshare drivers to increase EV and charger accessibility as well as reducing nationwide emissions.<sup>1</sup>

Blink Charging (**BLNK.OQ**) joined force with ZOOZ Power to distribute ZOOZTER™-10, an unlimited high-power fast charging solution, to reduce the dependency on power-constrained grids across the US.<sup>2</sup> The company also signed a collaborative agreement with Bosch to expand its Blink IQ 200 series of charging products and services throughout Mexico and Latin America.<sup>3</sup> It will unveil five new EV charging products in January 2023 to accelerate EV adoption and innovation.<sup>4</sup>

Beam Global (**BEEM.OQ**) has received record orders of USD 6.6 million for EV chargers in 2022 from California and local and state government contracts, representing a prominent 4000% increase year-on-year.<sup>5</sup>

Wallbox (**WBX.N**) has recently cooperated with Lyft to boost home EV charging access in North America through providing discounted charging hardware and installation services to drivers on the Lyft platform.<sup>6</sup> It has also developed the largest EV charging station on the Pyrenees with 20 charging points containing its Commander 2 and Supernova models that can both endure extreme temperatures.<sup>7</sup>

Fastned (**FASTN.AS**), in collaboration with EVBox, has recently completed the installation of one of the first 400 kW EV fast chargers in Europe and will continue to improve the product and process quality together.<sup>8</sup> The company also raised approximately EUR 11 million with the issuance of new 4.5-year bonds which took place in November. The capital will be used to increase the building pace for EV chargers and reach its goal of 1,000 charging stations by 2030.<sup>9</sup>

Kempower (**KEMPOWR.HE**) teamed up with JET Charge to deliver charging infrastructure for Australia's biggest electric truck fleet which includes 60 rapid and AC charger, helping to reach Australia's goal to reduce emissions to 43% below 2005 levels by 2030.<sup>10</sup>

<sup>1</sup> EVgo and Lyft Launch New Partnership to Accelerate Rideshare Electrification Nationwide | EVgo

<sup>2</sup> Blink Charging Collaborates with ZOOZ Power to Distribute State of the Art, Ultra-Fast EV Charging Solutions in the U.S., Reducing Dependency on Grid | Blink Charging

<sup>3</sup> Blink Charging Signs Agreement with Bosch as Official EV Charging Solutions Provider for GM Dealerships, Advancing EV Adoptions in Latin America | Blink Charging

<sup>4</sup> Blink Charging to Unveil Suite of New Electric Vehicle Charging Products at CES 2023 | Blink Charging

<sup>5</sup> Beam Global Received Record Orders through California and Federal Contracts from Extensions to Other Government Entities in 2022 | Beam

<sup>6</sup> Wallbox and Lyft Announce Partnership to Boost Home EV Charging Access in North America | Wallbox

<sup>7</sup> Wallbox and GRandvalira Develop the Biggest EV Charging Station on the Pyrenees | Wallbox

<sup>8</sup> Fastned and EVBox join forces to install one of the first 400 kW EV fast chargers in Europe | Fastned

<sup>9</sup> Fastned raises close to €11 million to finance further expansion | Fastned

<sup>10</sup> Kempower and JET Charge to provide charging infrastructure for Australia's largest electric vehicle logistics fleet | Kempower

CTEK AB (**CTEK.ST**) will provide Mer Sweden with its Chargestorm Connected 2 EV charging equipment and its NANOGRID load-balancing software to meet increasing demand of electric vehicles.<sup>11</sup>

**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

Given the surge in fuel prices throughout 2022, the ownership of EVs has now become cheaper to own and run in the majority of European countries, with 19 out of 22 markets in the region costing equal or lower for BEVs than petrol or diesel based cars. A study based on a 30 thousand kilometers annual driving of a standard family car discovered that charging costs accounted for 15% of an EV's total ownership cost, while that of a diesel car added up to 28%. This could be the trigger point where total cost of ownership makes EVs the financially logical option despite higher acquisition costs.<sup>12</sup>

The California Energy Commission (CEC) recently adopted a five-year, USD 2.9 billion Zero-Emission Vehicle (ZEV) Infrastructure Investment Plan, with 58% of the funds going towards the deployment of medium- and heavy-duty ZEVs and charging infrastructure. California currently already accounts for more than 40% of zero-emission vehicles across the US. The investment will also be utilized to build an estimated 90 thousand new EV chargers across the state with the aim to reach 250 thousand chargers by 2025. This plan is a crucial driving force for the US to continue shifting away from the use of highly polluting vehicles and ultimately achieving an emission-free society.<sup>13</sup>

The European Commission has approved Germany's EUR 1.8 billion scheme to support the construction of high power charging (HPC) EV infrastructure with an estimated 8.5 thousand charging points in 900 locations across the country. The objective for this project is to provide efficient and sufficient fast charging points that can be reached within 15 to 30 minutes and to further boost the adoption of electric mobility in the German market.<sup>14</sup>

Tesla delivered its first fully-electric Semi truck to PepsiCo this month after several years of delay, with the vehiclesaid to be capable of driving up to 500 miles on a single charge. The company had also set a target to produce 50 thousand Semi trucks in North America in 2024 and will supply the Semis to other companies such as Walmart and United Parcel Service. This milestone could ring in the advent of electric heavy goods vehicles requiring a distinct charging infrastructure of its own.<sup>15</sup>

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## 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 [ELEEC fund page](#) for more information.

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<sup>11</sup> CTEK in Partnership with Mer | CTEK

<sup>12</sup> Electric car costs draw level with petrol and diesel | Financial Times

<sup>13</sup> CEC Approves \$2.9 Billion Investment for Zero-Emission Transportation Infrastructure

<sup>14</sup> State aid: Commission approves €1.8 billion German scheme to roll out high power charging infrastructure for electric vehicles

<sup>15</sup> First Tesla Semi truck with 500-mile range delivered to PepsiCo | Interesting Engineering

Exchange	Ticker	RIC	SEDOL	ISIN	Valoren	WKN	CCY	Listing Date
LSE	ELEC LN	HAELEC.L	BMD1WW9	IE000HMSHYJ6			USD	27/04/2022
LSE	ELEP LN	ELEPL	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

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  - 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
  - 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").

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