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RNI No.TNBIL/2021/81709
Daily Morning Newspaper
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Axis Mutual Fund Launches First-of-Its-Kind Index Fund with the Axis Nifty Ev & New Age Automotive Index Fund

Mumbai, 23 Oct 2026: Axis Mutual Fund, one of India's leading mutual fund companies, announced the launch of the Axis Nifty EV & New Age Automotive Index Fund, positioned as India's first index fund tracking the Nifty EV & New Age Automotive Index. The open-ended scheme aims to replicate the performance of the Nifty EV & New Age Automotive TRI, subject to tracking error. The fund offers investors a passive investment avenue to gain exposure to companies across the evolving electric mobility and new-age automotive ecosystem. The New Fund Offer (NFO) will open on October 16, 2026 and close on October 30, 2026.

Commenting on the launch, B Gopkumar, MD & CEO, Axis AMC, said, “India's transition towards electric mobility represents a significant shift in the automotive landscape, with impli cations extending beyond transportation to energy security, domestic manufacturing and techno logical innovation. Improving EV econo mics, technological advancements, and supportive policy measures are further driving adoption. We believe these developments are reshaping the automotive industry and creating long-term opportunities across its supporting eco system.”

“At Axis Mutual Fund, our focus is on providing investors with accessto emerging investment themes through simple, transparent and disciplined solutions. With the Axis Nifty EV & New Age Automotive Index Fund, we aim to offer a rules-based investment avenue that provides exposure to different segments of the automotive value chain. The launch further strengthens our passive investment offerings, enabling investors to participate in the industry's long-term development through a single fund”, he further added.

Understanding the Nifty EV & New Age Automotive Index

EV penetration in India has increased from less than 1% in FY21 to 9.4% in FY26. The Nifty EV & New Age Automotive Index represents companies involved in the development of electric vehicles and new-age automotive technologies. The index selects eligible companies from the Nifty 500 universe after app ly ing prescribed liquidity and eligibility criteria.

Its methodology covers six groups spanning vehicle manufacturers, battery makers, component manufacturers, raw material suppliers, advanced automotive technology providers and eligible companies under specified government schemes.