



Join the

Mega Trend in Investing!

with Edelweiss BSE Capital
Markets and Insurance ETF



An open-ended exchange traded scheme replicating/tracking
BSE Capital Markets & Insurance Total Return Index

NFO PERIOD:
10TH DEC - 24TH DEC, 2024

Mega forces in favour of India's wealth creation journey

India 2030

The Growth Trinity: Youth + Digital + Prosperity



Largest working age population

1 billion working age population

Under 35 years median age



Digital Savvy

80% of the population smart phone users

1 bn internet users



Growing Prosperity

2X growth i.e., USD 5,000 per capita GDP

25 cr middle income and above households

Every day in India's Capital markets

> 3 Cr
Trades executed

~ INR 88,000 Cr
Value traded

~1 lakh
New demat accounts
opened

~1,30,600
New mutual fund folios
created

~ INR 415 lakh Cr
Equity market
capitalization

▲ 1.8x in 3 years

~INR 67 lakh Cr
Mutual Fund Assets Under
Management

▲ 1.7X in 3 years

~ INR 24,500 Cr
Monthly SIP contribution

▲ 2.1X in 3 years

Every day in India's Insurance market

~ INR 4,092 Cr
Total premium collected

~13 lakh
New policies issued

~ INR 2,540 Cr
Claims settled

~ INR 1,462 Cr
New business premium of
life insurance

~ INR 239 lakh Cr
Total active sum assured
in life insurance as of FY23

▲3X in 8 years

~33 Cr
New insurance policies
issued

▲1.7X in 5 years

~45 lakh
Individual Insurance
agents

▲2.7X in 3 years

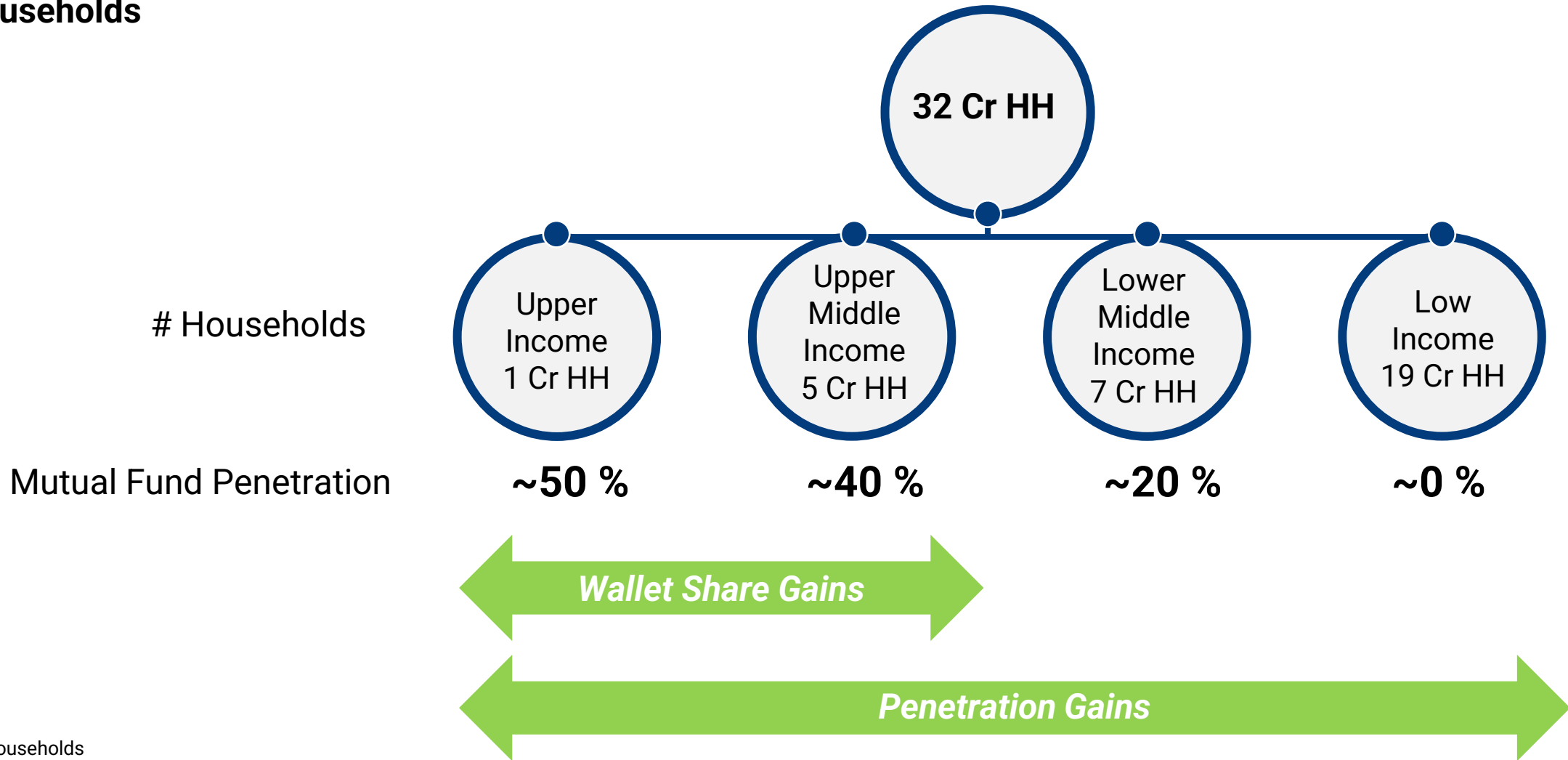
The listed financial markets space to substantially expand

Opportunity to benefit from this thriving segment!

Particulars	Total number of companies	Total number of listed companies	Market cap of listed companies (in INR lakh Cr)	% of total Market cap
Capital Markets				
Asset Management Companies	44	5	1.40	0.35%
Stockbroking & Allied	1075	23	1.43	0.36%
Exchange and Data Platform	7	3	0.66	0.17%
Trading, Clearing & Settlement	5	3	0.47	0.12%
Insurance				
Life Insurance	24	5	10.02	2.52%
Non-life insurance	32	5	2.44	0.61%

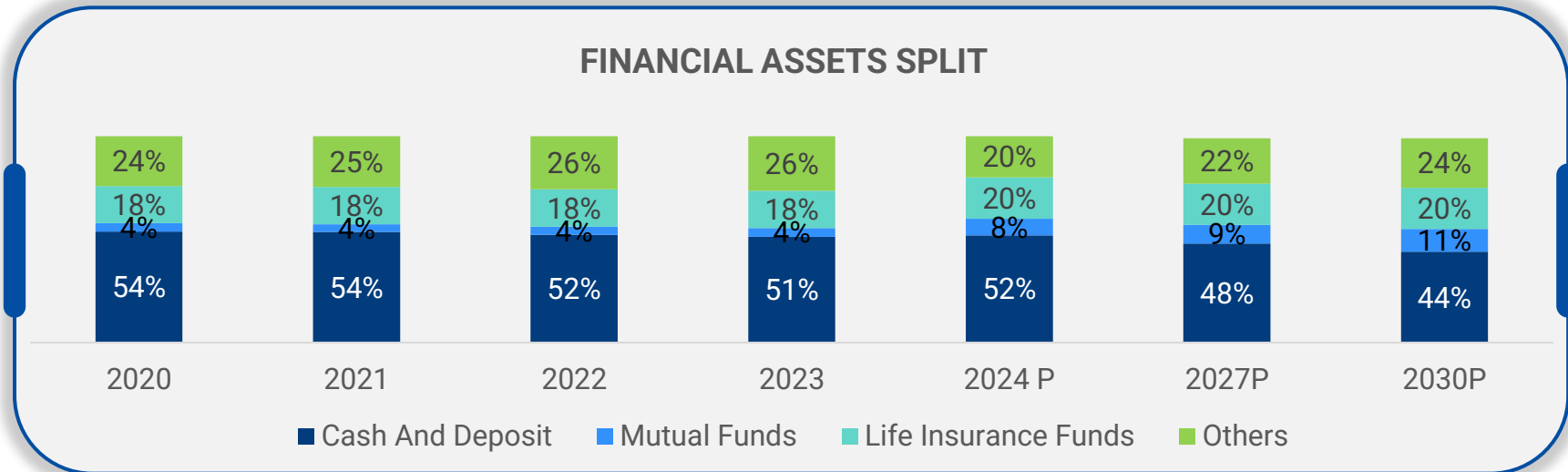
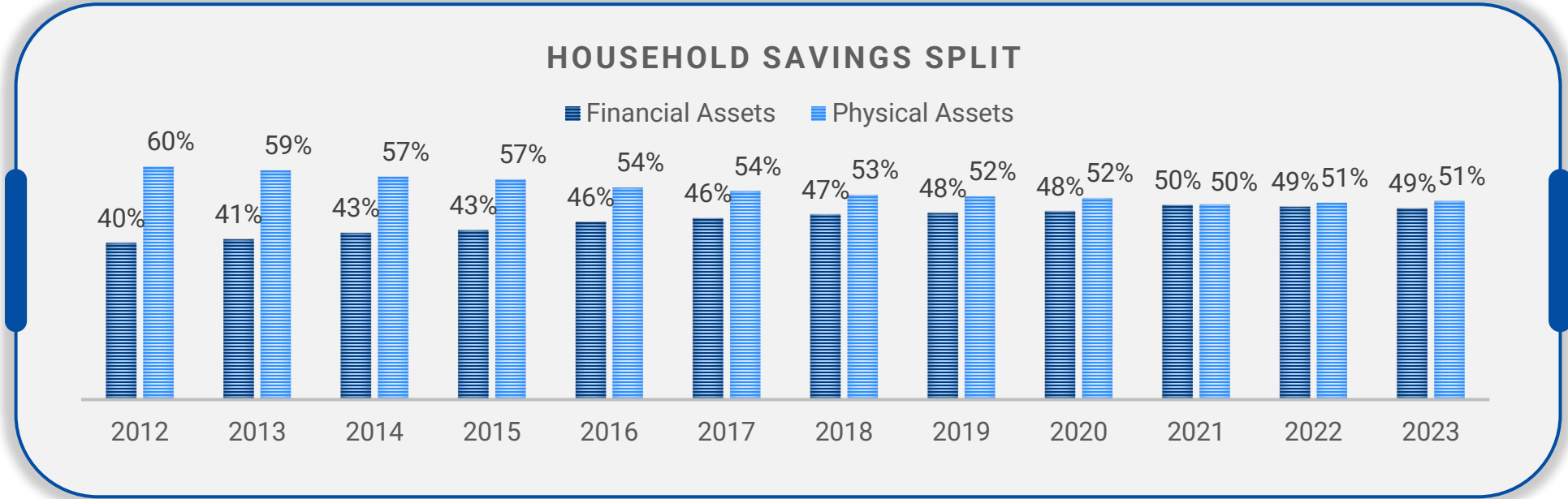
Capturing the affluent India opportunity

Further wallet share expansion in higher income households and penetration gains in lower income households



HH - Households

Rising Household Financial Savings



Key players of Indian capital markets

Asset aggregators

**Primary Function: Fund/
Portfolio Management**

- HDFC AMC
- Nippon Life AMC
- UTI AMC
- Aditya Birla Sun Life AMC

Market infrastructure

**Primary Functions:
Trading, Clearing,
Settlement**

- MCX (Commodity Exchange)
- IEX (Power Trading)
- CAMS (Transfer Agency)

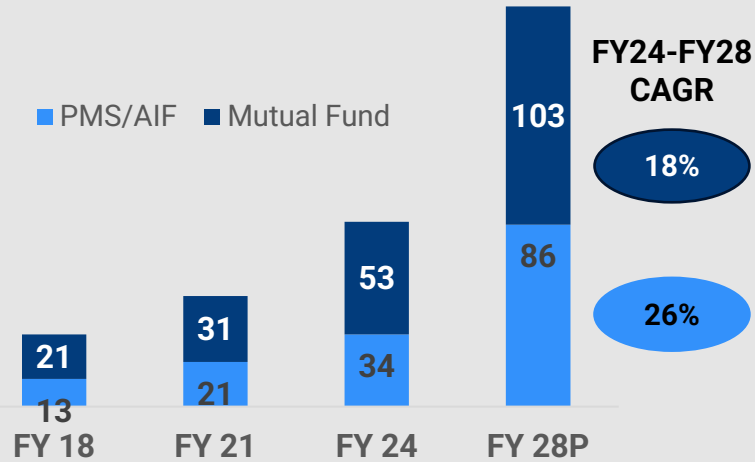
Distribution & Advisory

**Primary Functions:
Distribution, Broking,
Wealth Management**

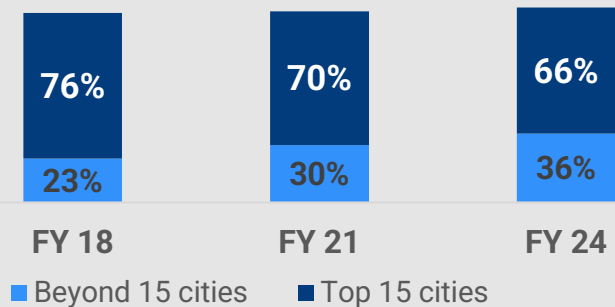
- Angel One
- ICICI Securities
- Motilal Oswal Financial Services
- 360 ONE WAM
- Anand Rathi Wealth
- Nuvama Wealth Management

Asset management: Scale meets innovation

Asset Management AUM in India (INR lakh Cr)



Split of mutual fund AUM across geographies



Growth accelerators

- * **Investment culture**
 - Systematic investments
 - Increasing retirement planning awareness
 - Regulatory support building transparency
- * **Distribution Expansion**
 - Geographic penetration through digital and beyond top 30 cities
 - Fintech platforms
 - Bank-led distribution
 - Influencer partnerships
- * **Product innovation through passives and thematic**
- * **Infrastructure support**
 - Online transaction platforms
 - Common platform for KYC

Key Listed Players

HDFC Asset Management Company Ltd. (Mcap ~96,000 Cr)

- Unique Investor Base – 1.18 Cr
- 90,000+ distribution partners
- Market share – 11.4%

Moat: Brand & Distribution Network

Nippon Life India Asset Management Ltd. (Mcap ~45,500 Cr)

- Unique Investor Base – 1.89 Cr
- Market Share – 8.2%
- 1 lakh+ distribution partners

Moat: International Backing & Digital Reach

Aditya Birla Sun Life AMC Ltd. (Mcap ~23,800 Cr)

- Market share – 5.7%
- 86000 + MFDs
- Number of live SIP outstanding – 45.9 lakhs

Moat: Strong Brand and Institutional Presence

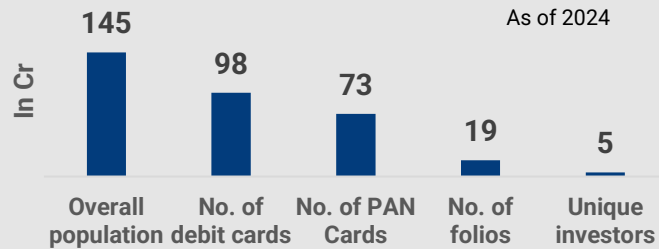
UTI Asset Management Ltd. (Mcap ~16,900 Cr)

- Market Share – 5.2%
- ~ 71,000 Distributors
- 137 branches located in B30 cities

Moat: Strong institutional business, rural reach

Broking and wealth management: Leaders democratizing market access

Industry Potential 2024 to 2030



Number of unique investors and folios in the mutual fund industry are significantly lower compared to number of PAN cardholders

No. of demat accounts



India to have 10 lakh + millionaires by 2028, increasing by 22% vs 2023.

Growth accelerators

- Digital-Bank Integration including UPI transfers
- Introduction of Mobile-first platforms
- Expansion into wealth management services, alternative investments, etc.
- Omnichannel presence with Tier 2/3 penetration

Key Listed Players

Motilal Oswal Financial Services Ltd. (Mcap ~ 56,500 Cr)

- Total Clients: 94 lakhs
- Assets under Advice: INR 5.7 lakh + Cr
- Moat: Research-Driven + Multi-Product Platform

360 ONE WAM Ltd. (Mcap ~ 41,000 Cr)

- Total AUM: INR 5,69,372 Cr
- UHNI Client Base: 7,500 +
- Moat: UHNI Focus + Alternative Assets Platform

ICICI Securities Ltd. (Mcap ~ 28,200 Cr)

- Total Clients: 91 lakhs
- Wealth Assets INR 4.5 lakh Cr
- Moat: Bank Integration + Digital Cross-sell

Angel One Ltd. (Mcap ~ 26,500 Cr)

- Total Clients: 2.75 Cr
- Overall Client Market Share: 21.1%
- Moat: Digital-First + Tier 2/3 Penetration

Nuvama Wealth Management Ltd. (Mcap ~26,450 Cr)

- Wealth AUM: ~ INR 3.3 lakh Cr
- Serving 4,050+ Ultra High Networth Families
- Moat: Affluent Focus + Investment Banking Synergy

Anand Rathi Wealth Ltd. (Mcap ~ 16,500 Cr)

- AUM: INR 75,084 Cr
- Client Families – 10,977
- Moat: RM-led HNI Focus + In-house Product Design

Market Infrastructure: High-moat platforms

Computer Age Management Services Ltd. (CAMS) (Mcap ~ 23,000 Cr)

- * Market Leader in Mutual Fund Servicing holding ~68% market share and managing 44.7 lakh Crore in AAUM.
- * 1st RTA with full spectrum platform & services for Alternatives Industry
- * 1st payment aggregator to launch UPI 2.0 in the financial services sector.
- * AI-Driven 10-Minute KYC which completes over 95% of KYC transactions in near real-time
- * Comprehensive automation across the entire process value chain.

Multi Commodity Exchange of India Ltd. (MCX) (Mcap ~ 33,000 Cr)

- * India's largest commodity derivatives exchange
- * Platform for trading metals, bullion & energy futures/options
- * Electronic marketplace for price discovery & risk management
- * Regulated by SEBI; ~98% market share in commodity futures
- * Key Products: Gold, Silver, Crude Oil, Natural Gas, Copper
- * Growth driven by options trading in commodities

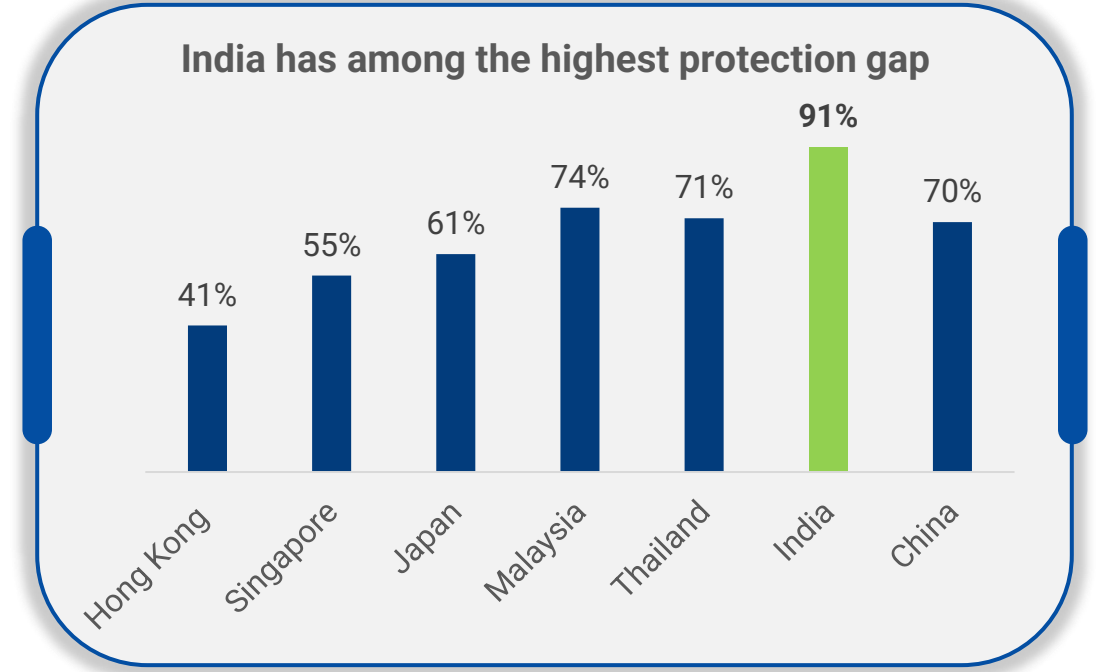
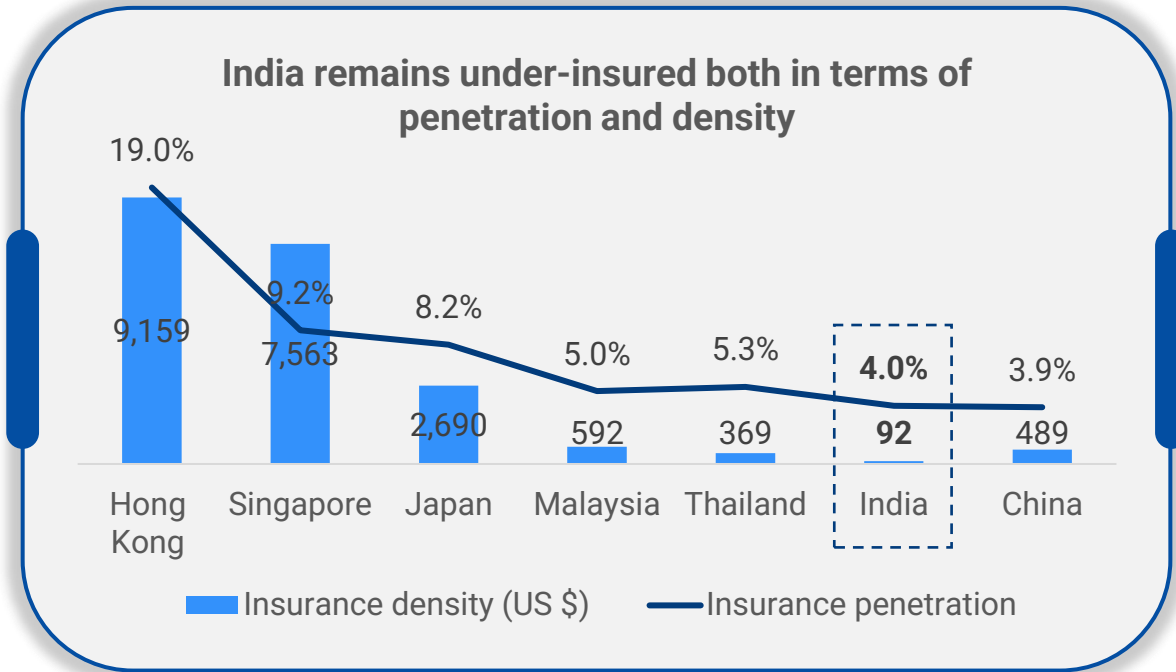
Indian Energy Exchange Ltd. (IEX) (Mcap ~ 15,800 Cr)

- * India's premier power trading platform
- * Automated platform for electricity trading
- * Enables efficient price discovery in power market
- * Regulated by CERC; 84% market share in electricity trading
- * Products: Day-ahead, Real-time, Term-ahead, Green markets
- * ~30% Volume Growth CAGR since 2008

Note : The above listed companies are part of the index, however there is no guarantee that they may form a part of the index in the future. Mcap as on 7th November 2024 in INR

Source : Bloomberg, Investor Presentation of H1 FY25

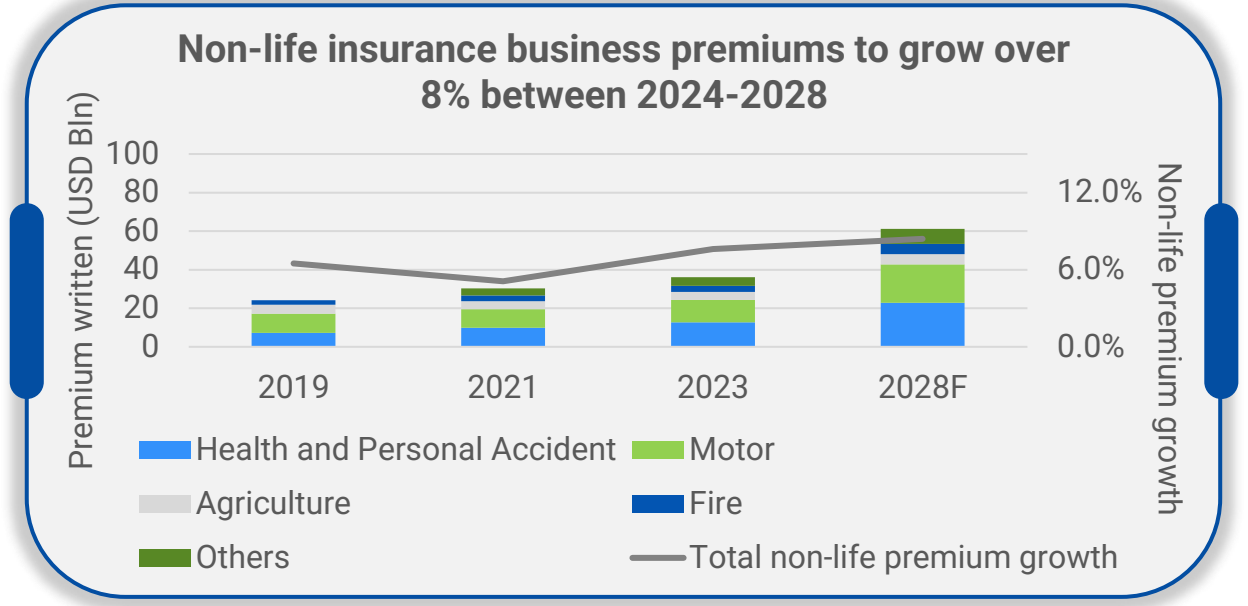
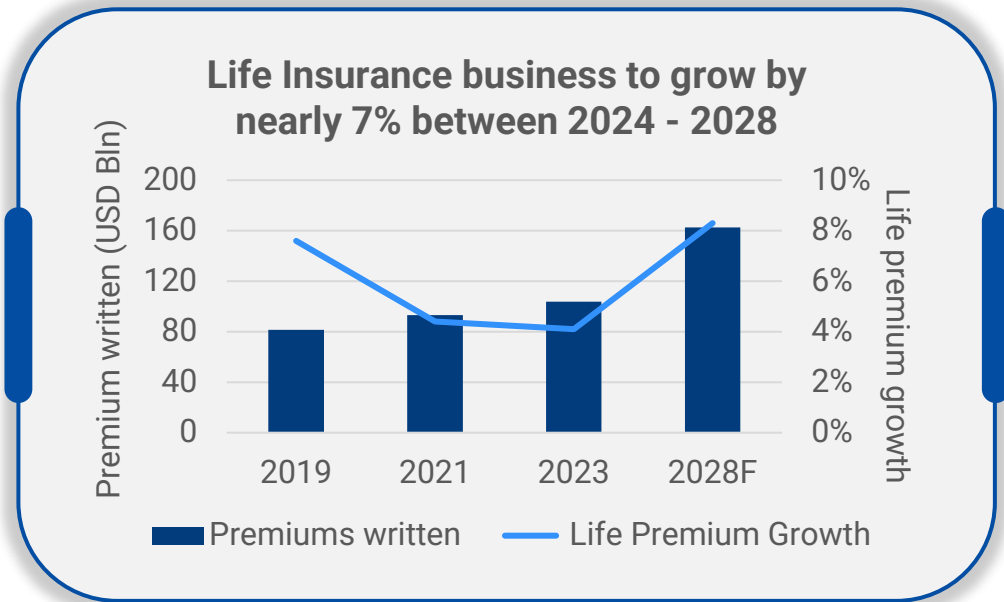
India – Currently at #10, to be the fastest growing Insurance market



Protection gap is the difference between insurance cover people have vs what they would need to be financially secure against risks like health issues, property damage, etc.

- * Insurance penetration will increase from 4.0% currently to 4.5% in 2034.
- * India is the 10th largest insurance market in the world and is projected to become the sixth largest by 2032

Strong insurance growth trajectory



- * Total insurance premiums to grow by 7%, well above the global market average of 2.4%
- * India to be the fastest growing among the G20 nations
- * Growth will be supported by rising demand for term life cover by the middle-class, younger demographic, and increasing industry adoption of Insurtech

Life Insurance: India's USD 300 Bn Protection Opportunity

Industry Potential 2023 to 2030

Premium (including protection gap closure)

INR 8L Cr → INR 24L Cr

Penetration

2.9% → 5%

Insured Lives

30% → 60%

Growth accelerators

- Growing middle income households
- Increasing industry adoption of Insurtech
- Increase in digital policy issuance
- Expanding geographic reach
- Diversification of distribution channel mix by adding additional bank partners
- Regulatory tailwinds

Key Listed Players

Life Insurance Corporation of India (Mcap ~5,97,800 Cr)

- Market Share: 64%
 - Agents: 14 lakhs
 - Total Branches: 4,500 (Rural 70%)
- Moat: Physical infrastructure dominance + Rural penetration

HDFC Life Insurance Company Ltd. (Mcap ~ 1,52,000Cr)

- HDFC Bank Branches: 9,092
 - Cross-sell Ratio: 35% of bank customers
- Moat: Bank integration + Credit life dominance

SBI Life Insurance Company Ltd. (Mcap ~ 1,60,700Cr)

- SBI Branches: 22,000+ (Rural 40%)
 - Total Cost Ratio: 8.9%
 - About 97% individual application submitted digitally
- Moat: Bank branch network + Cost leadership

ICICI Prudential Life Insurance Company Ltd. (Mcap ~ 103,500 Cr)

- Digital Policy Issuance: 85%
 - Channels: Bancassurance, Agency, Digital, partnership
- Moat: Digital leadership + Multi-channel strength

Max Financial Services Ltd. (Mcap ~ 42,400 Cr)

- Fourth largest private life insurer
 - Sold 3.5 Lakh policies in first half of FY25
- Moat: Proprietary Distribution + Protection Focus

Note : The above listed companies are part of the index. However, there is no guarantee that they may form a part of the index in the future.

Source: IRDAI, Internal analysis, Swiss Re, IBEF, Investor Presentation of H1 FY25; NBP – New Business Premium, Mcap as on 7th November in INR; Note: Figures are rounded off for ease of reference

Industry Potential 2023 to 2030

Current (FY23)

Premium: INR 2.57 Lakh Cr
Penetration: 1%

2030 Expectation

Premium: INR 6 Lakh Cr

Growth accelerators

- Health Insurance to be a major growth driver, due to rising medical costs and increased awareness over health
- Supportive government policies like Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana
- Regulator's vision of a fully-Insured India by 2047
- Digitalization such as growing presence of Insurtech and mandatory e-insurance regulation

Key Listed Players

ICICI Lombard General Insurance Company Ltd. (Mcap ~ 95,680 Cr)

- Leading private sector non-life insurer since FY2004
 - Digital Issue: 99%
 - 1.6 Mn Claims honored
- Moat: Digital Leadership + Multi-product Efficiency

Star Health and Allied Insurance Company Ltd. (Mcap ~ 28,300 Cr)

- Retail Share in health insurance: 33.1%
 - Agents: 7L+
- Moat: Health Insurance Specialist + Agency Network

General Insurance Corporation (Mcap ~ 67,150 Cr)

- Market share in reinsurance: 60%
 - International Premium: 31% as of FY2023
- Moat: Reinsurance Leadership + Global Presence

The New India Assurance Company Ltd. (Mcap ~ 31,920 Cr)

- Market Share – 12.6%
 - Presence in 25 countries
 - 1840 + offices in India
- Moat: Government Business + Rural Reach

About BSE Capital Markets & Insurance Index

Eligibility

- Stocks forming part of BSE 500 Index
- Stocks belonging to Capital Markets and Insurance Industry

Sub-industries

Asset Management Company	Stockbroking & Allied
Exchange and Data Platform	Depositories, Clearing Houses and Other Intermediaries
Financial Products Distributor	Life Insurance
General Insurance	

Maximum constituents are capped at 30.

Constituents are weighted by float-adjusted market capitalization, subject to an individual stock weight cap of 10%*.

Eligible stocks are then ranked based on average 6-Month daily float-adjusted market capitalization

Reconstituted semi-annually in June & December and rebalanced quarterly

Inception Date: 18th June 2018

Capital Markets : 47.21%



Asset Management Company 15.53%

HDFC AMC – 10.02%
Nippon Life India AMC – 2.86%
Aditya Birla Sun Life AMC – 1.35%
UTI AMC – 1.29%



Stockbroking & Allied 14.00%

Angle One – 3.84%
360 One WAM – 3.56%
Motilal Oswal Financial Services – 3.18%
Nuvama Wealth Management – 1.76%
ICICI Securities – 1.66%



Exchange and Data Platforms 10.96%

Multi Commodity Exchange Of India – 7.86%
Indian Energy Exchange – 3.10%



Depositories/ Clearing Houses 5.02%

Computer Age Management Services – 5.02%



Financial Products Distributor 1.70%

Anand Rathi Wealth – 1.70%

Insurance : 52.79%



Life Insurance 37.57%

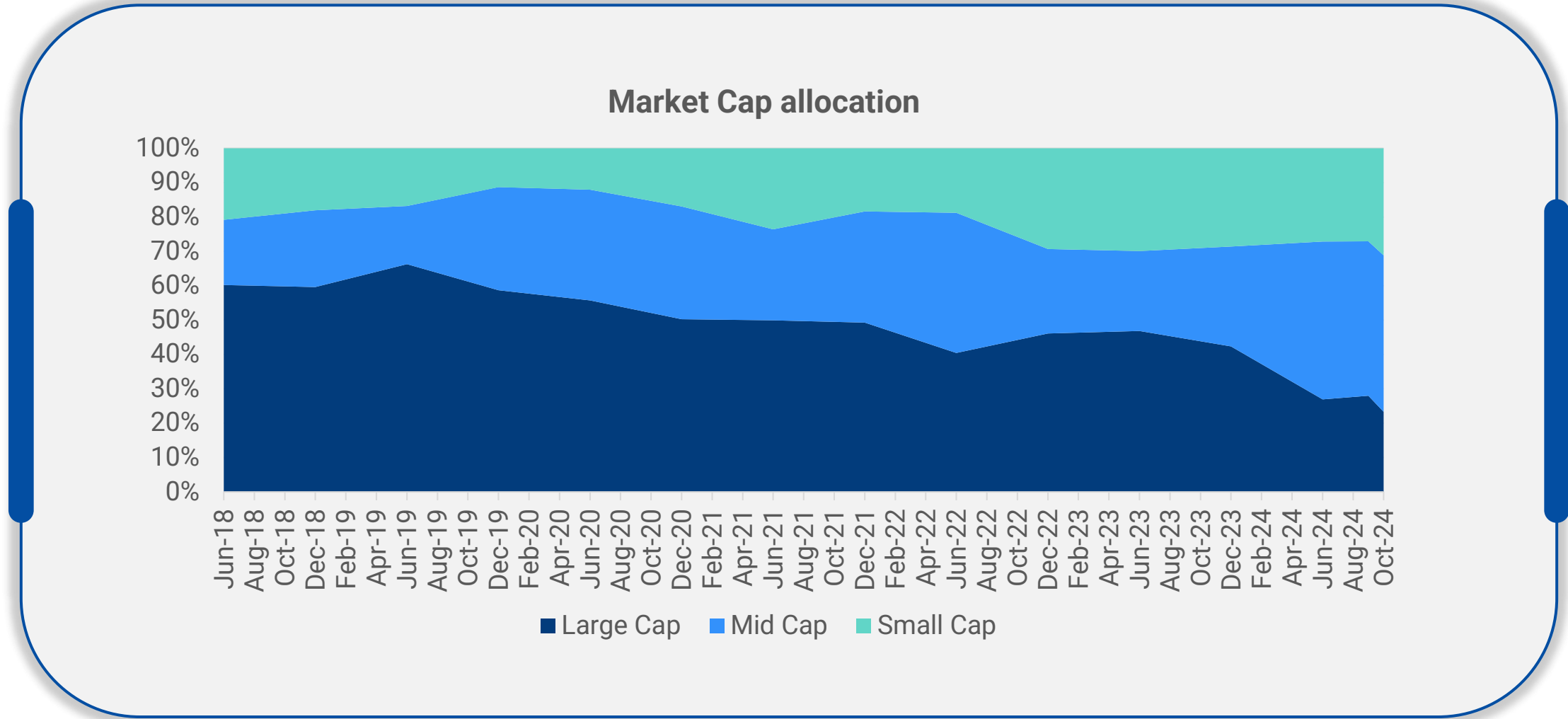
HDFC Life Insurance – 10.30%
SBI Life Insurance – 8.86%
Max Financials – 7.44%
ICICI Prudential Life Insurance – 6.83%
Life Insurance Corporation – 4.14%



General Insurance 15.22%

ICICI Lombard General Insurance – 8.75%
Star Health and Allied Insurance – 2.72%
General Insurance Corporation – 2.60%
The New India Assurance – 1.15%

Growing opportunities across market caps



Trailing Performance

Period	BSE Capital Markets & Insurance TRI	BSE 500 TRI
1Y	52.49%	35.70%
3Y	13.00%	15.64%
5Y	14.05%	19.83%
SI	13.23%	16.33%

Calendar Year Performance

Period	BSE Capital Markets & Insurance TRI	BSE 500 TRI
CYTD	31.83%	17.50%
2023	34.32%	26.55%
2022	-16.23%	4.77%
2021	26.00%	31.63%
2020	2.65%	18.41%
2019	36.13%	8.98%

Key fund terms

Scheme Name	Edelweiss BSE Capital Markets & Insurance ETF
Scheme Type	An open-ended scheme replicating/tracking BSE Capital Markets & Insurance TRI
Benchmark	BSE Capital Markets & Insurance TRI
NFO Period	10 th to 24 th December 2024
NAV/unit size	1/100 th value of the BSE Capital Markets & Insurance Index
Fund Manager	Mr. Bhavesh Jain
Minimum Application	<p>During the NFO: Minimum subscription amount of Rs. 5,000 and in multiples of Re. 1 thereafter. There is no upper limit. Units will be allotted in whole figures and the balance amount will be refunded.</p> <p>Ongoing basis: Units can be subscribed/ redeemed (in lots of 1 Unit) during the trading hours on all trading days on NSE and BSE on which the units are listed.</p> <p>Large investors can make application for subscription/ redemption directly with the AMC in Creation unit size (25,000 units) pursuant to minimum requirement of Rs. 25 Crore.</p> <p>Market maker can provide an application for any amount directly with the AMC in Creation unit size (25,000 units).</p>

Risk-o-meter & Disclaimer

Edelweiss BSE Capital Markets & Insurance ETF is suitable for investors who are seeking*:

- Long-term capital appreciation
- Returns that are in line with the performance of the BSE Capital Markets & Insurance Total Return Index, subject to tracking errors.

*Investors should consult their financial advisors if in doubt whether the product is suitable for them.

Edelweiss BSE Capital Markets & Insurance ETF



The risk of the scheme is Very High

BSE Capital Markets & Insurance TRI



The risk of the benchmark is Very High

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The above is the investment ideology which will be followed by the fund manager. However, this can change based on market dynamics, economic scenarios etc. For detailed investment strategy, risk factors of the schemes please refer to SID available on website. The representational logos used does not imply any affiliation or endorsement by the brands. These are for illustration purpose only.

Please click on [Factsheet](#) for performance of other funds managed by the fund managers.

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

Thank you!

