

names; sports cars under the GR Yaris and Supra names; and recreational and sport-utility vehicles

under the Sequoia, 4Runner, RAV4, Highlander, and Land Cruiser names. In addition, the company

Sales, NI & Operating CF, annually

netIncome

30.000.000 M -

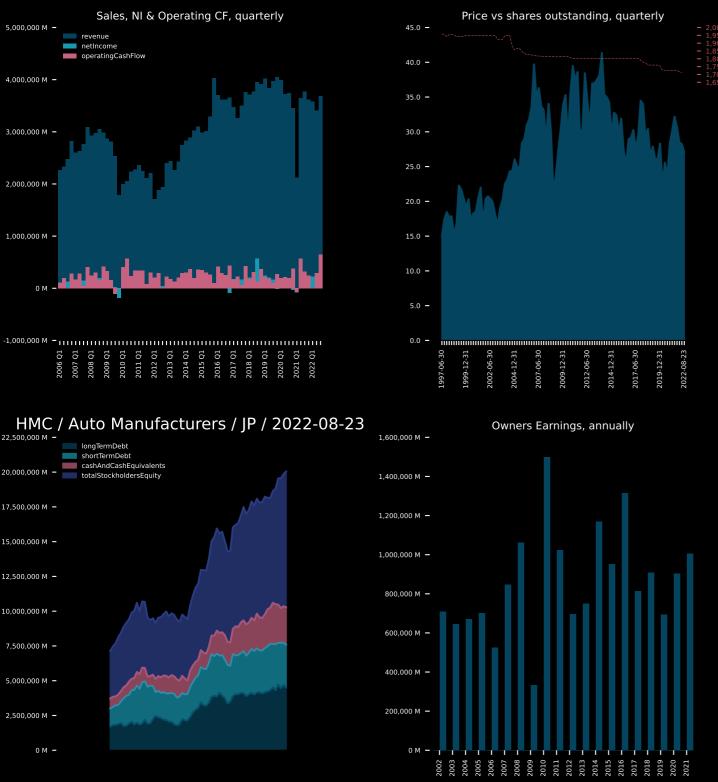
25,000,000 M -

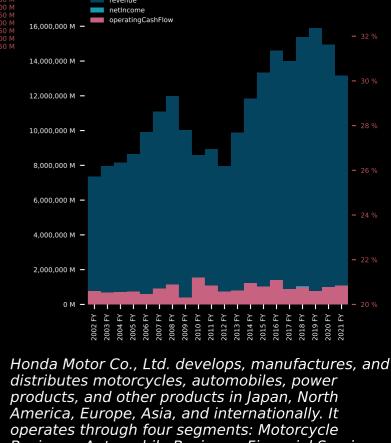
20,000,000 M -

15,000,000 M -

10,000,000 M

operatingCashFlow



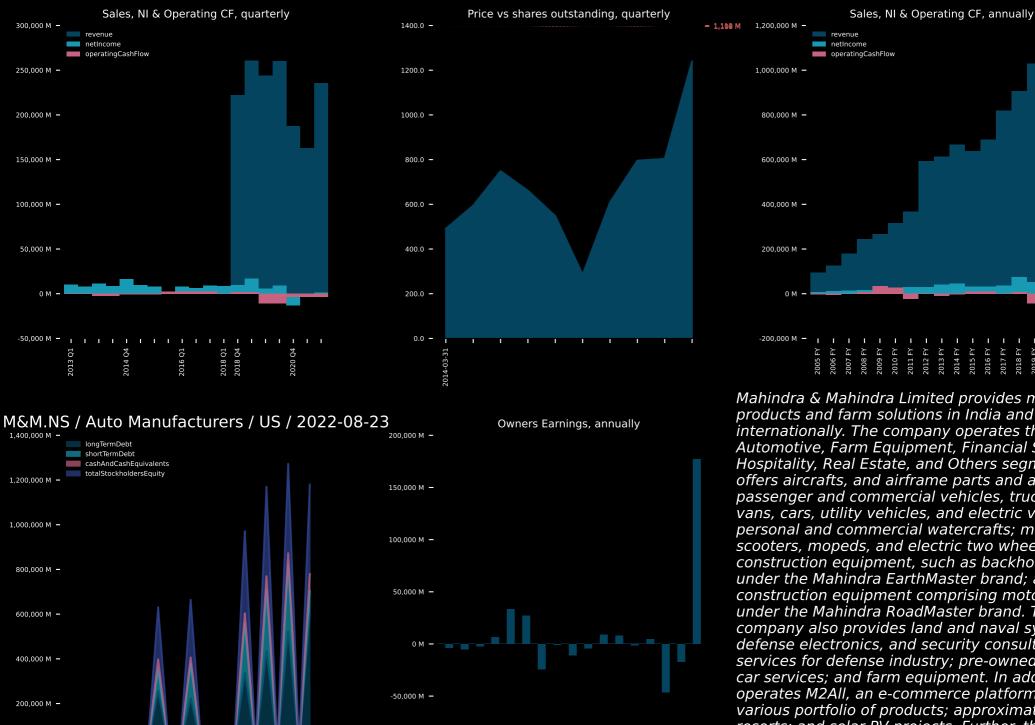


Sales, NI & Operating CF, annually

18 000 000 M -

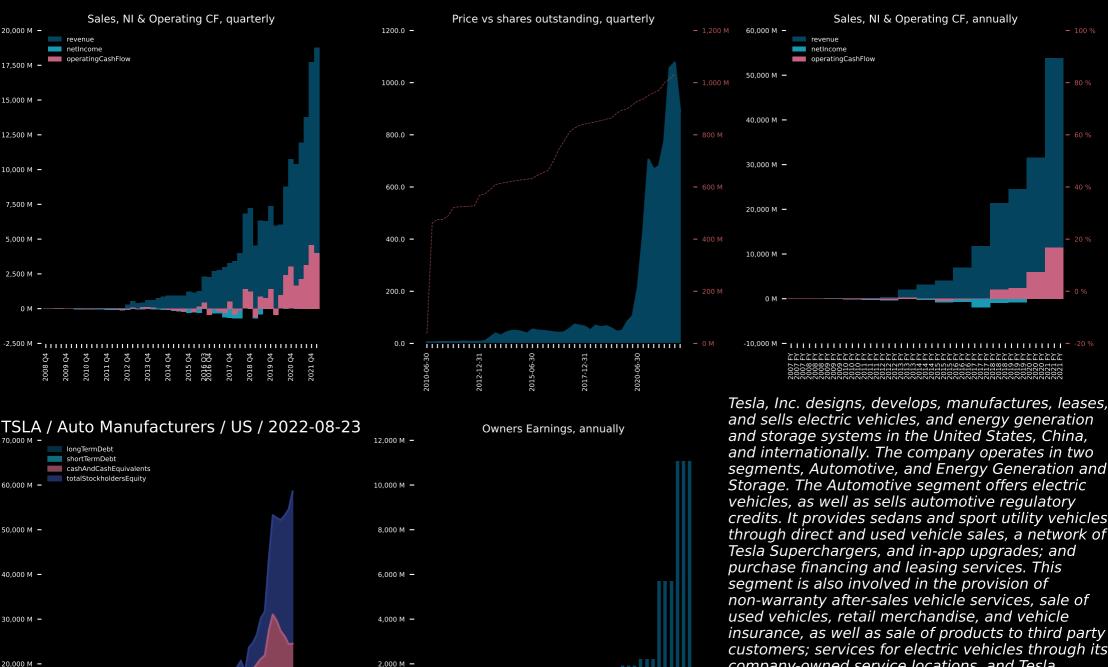
- 34 %

Business, Automobile Business, Financial Services Business, and Life creation and Other Businesses. The Motorcycle Business segment produces motorcycles, including sports, business, and commuter models; and various off-road vehicles, such as all-terrain vehicles and side-by-sides. The Automobile Business segment offers passenger cars, light trucks, and mini vehicles. The Financial Services Business segment provides various financial services, including retail lending and leasing services to customers, as well as wholesale financing services to dealers. The Life creation and Other Businesses segment manufactures and sells power products, such as general purpose engines, generators, water pumps, lawn mowers, riding mowers, robotic mowers, brush cutters, tillers, snow blowers, outboard marine engines, walking assist devices, and portable battery inverter power sources. This segment also offers Hondalet aircraft.



0 M -

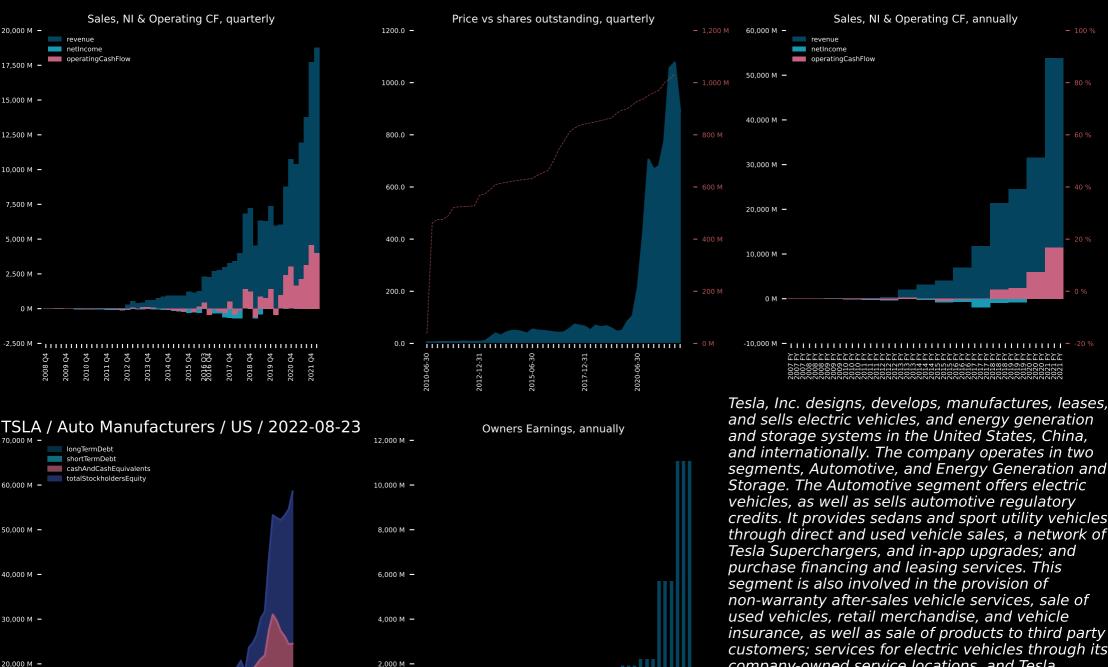
Mahindra & Mahindra Limited provides mobility products and farm solutions in India and internationally. The company operates through Automotive, Farm Equipment, Financial Services, Hospitality, Real Estate, and Others segments. It offers aircrafts, and airframe parts and assemblies; passenger and commercial vehicles, trucks, buses, vans, cars, utility vehicles, and electric vehicles; personal and commercial watercrafts; motorcycles, scooters, mopeds, and electric two wheelers; construction equipment, such as backhoe loaders under the Mahindra EarthMaster brand; and road construction equipment comprising motor graders under the Mahindra RoadMaster brand. The company also provides land and naval systems, defense electronics, and security consulting services for defense industry; pre-owned car and car services; and farm equipment. In addition, it operates M2AII, an e-commerce platform for various portfolio of products; approximately 100 resorts; and solar PV projects. Further, the company offers financial services comprising retail and other loans, SME finance, housing finance, mutual funds, and life and non-life insurance



10.000 M -

0 M -

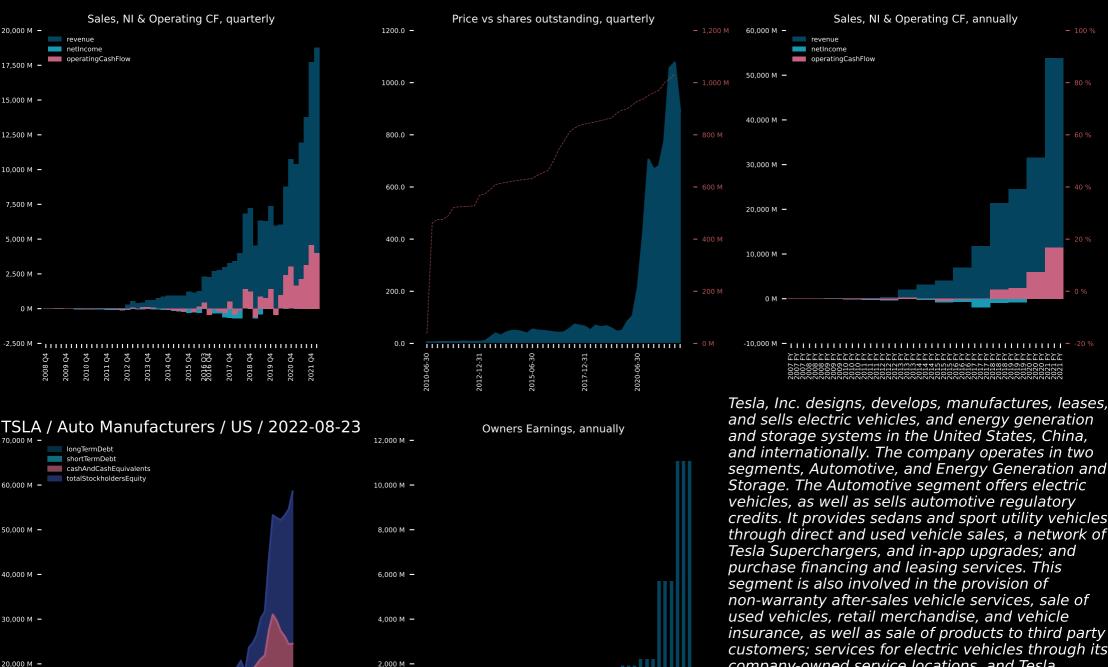
and sells electric vehicles, and energy generation and storage systems in the United States, China, and internationally. The company operates in two segments, Automotive, and Energy Generation and credits. It provides sedans and sport utility vehicles through direct and used vehicle sales, a network of non-warranty after-sales vehicle services, sale of insurance, as well as sale of products to third party customers; services for electric vehicles through its company-owned service locations, and Tesla mobile service technicians; and vehicle limited warranties and extended service plans. The Energy Generation and Storage segment engages in the design, manufacture, installation, sale, and leasing of solar energy generation and energy storage products, and related services to residential, commercial, and industrial customers and utilities



10.000 M -

0 M -

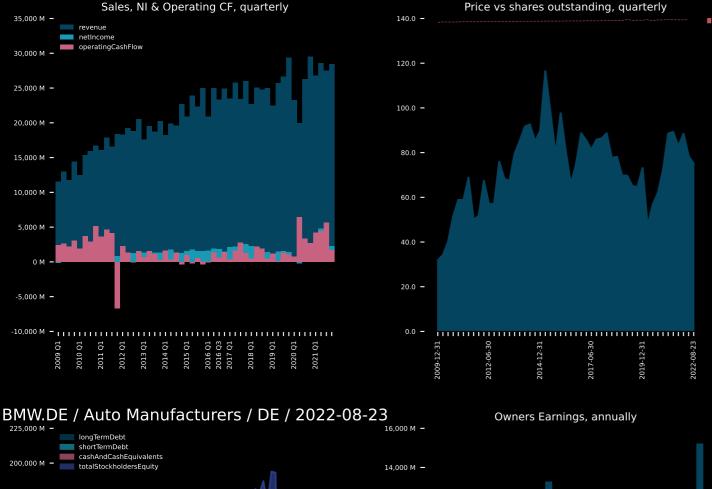
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10.000 M -

0 M -

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Sales, NI & Operating CF, annually

120,000 M -

100,000 M -

80,000 M -

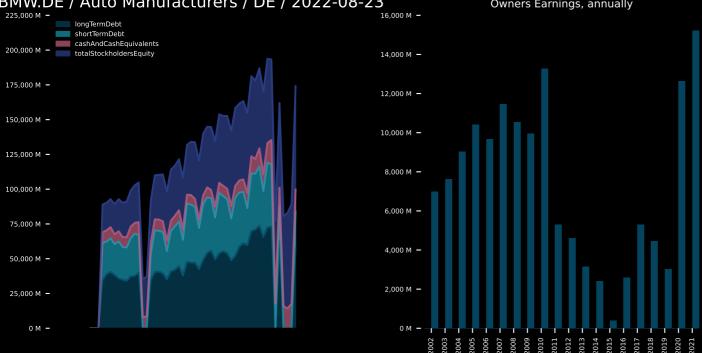
60.000 M -

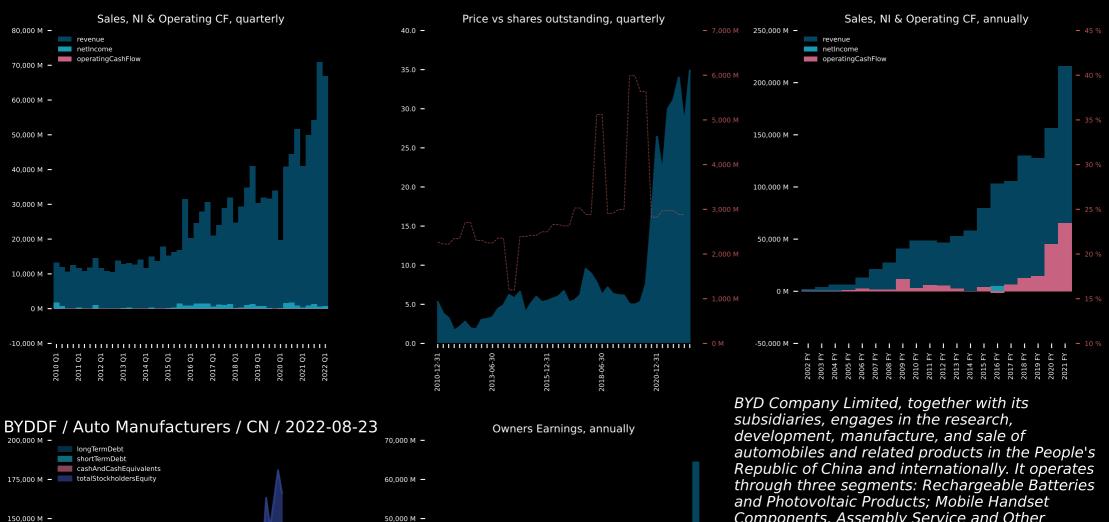
40.000 M

20,000 M ·

netIncome

operatingCashFlow





40,000 M -

30.000 M -

20.000 M -

10.000 M -

125,000 M -

100,000 M -

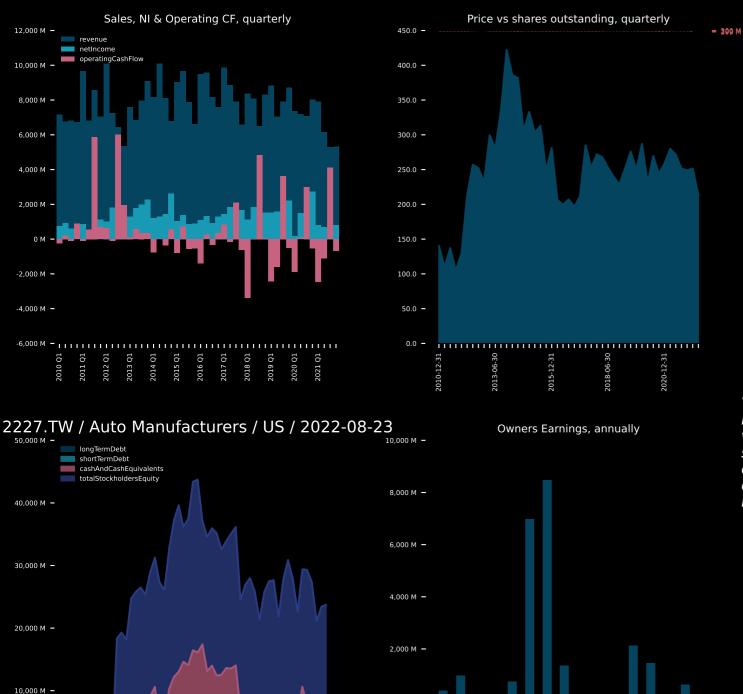
75,000 M -

50,000 M -

25,000 M -

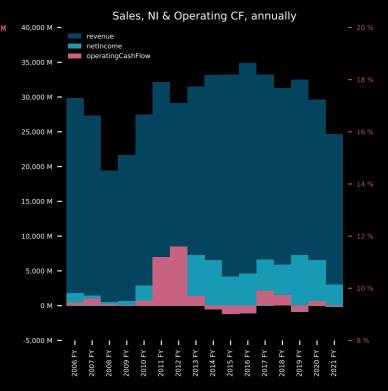
0 M -



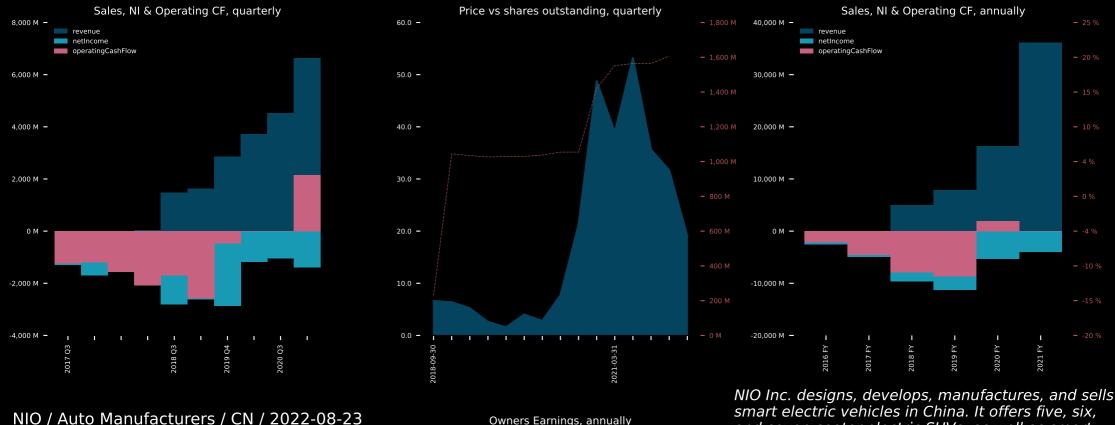


-2,000 M -

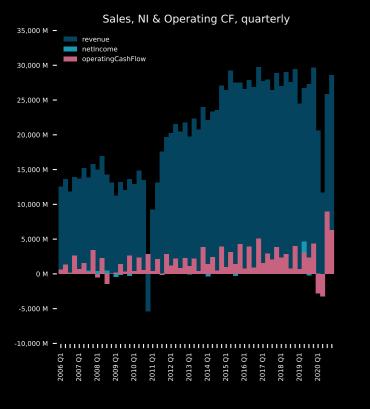
0 M -

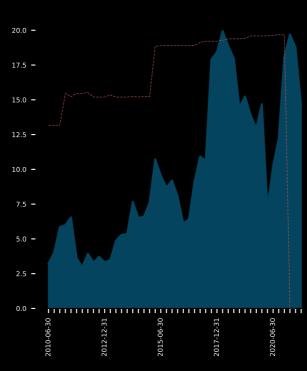


Yulon Nissan Motor Co., Ltd. engages in the research, design, development, and sale of vehicles in Taiwan and internationally. It offers sports cars, electric car, sedan, RV vehicles, and commercial vehicles, as well as related components and spare parts. The company is headquartered in Miaoli, Taiwan.

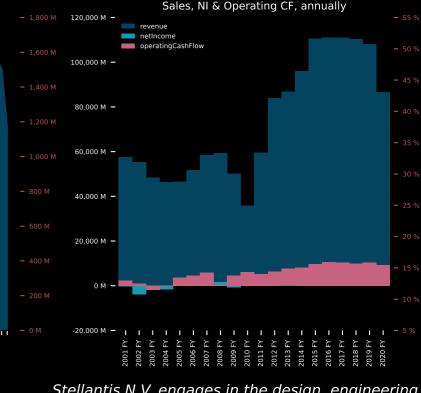


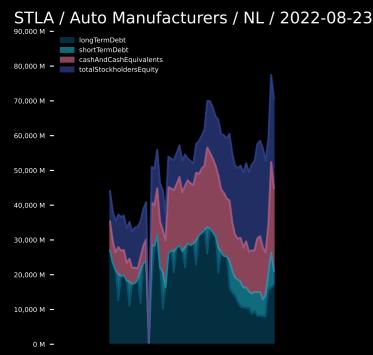


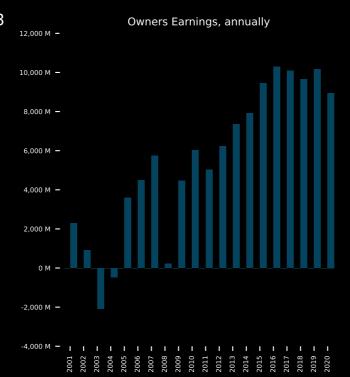




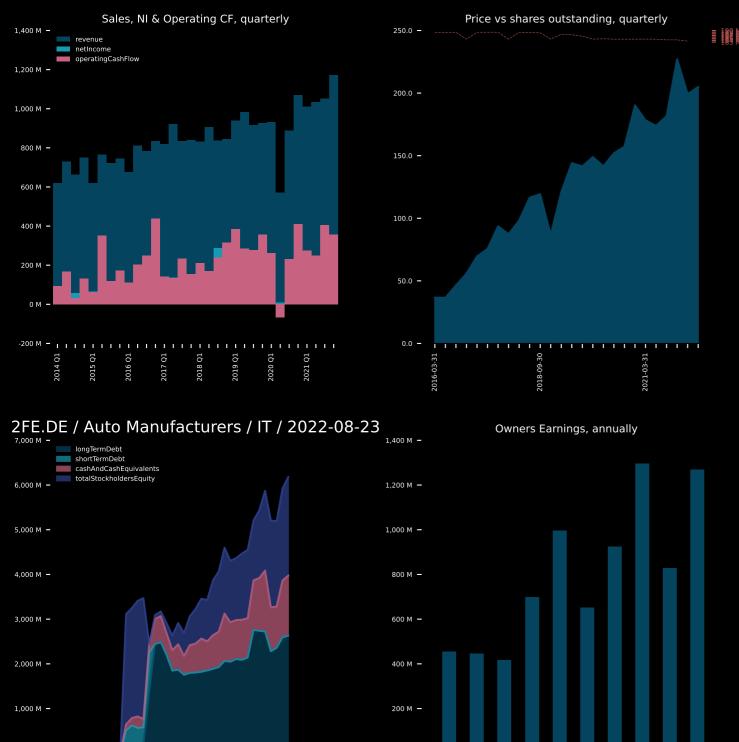
22.5 -



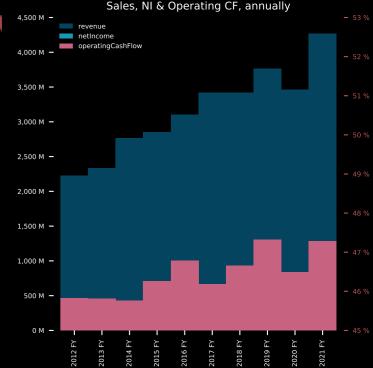




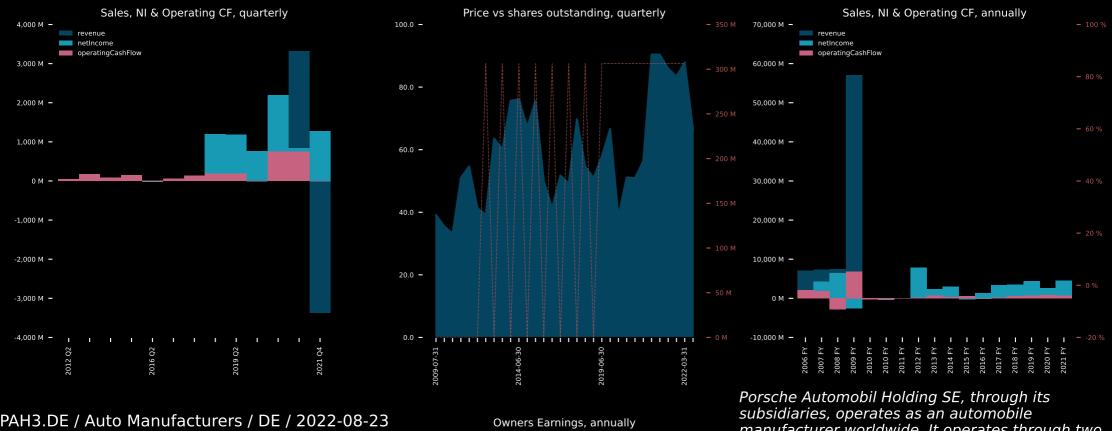
Stellantis N.V. engages in the design, engineering, manufacture, distribution, and sale of passenger vehicles, pickup trucks, SUVs, and light commercial vehicles worldwide. It offers luxury, premium, and mainstream vehicles, as well as financial services, and parts and services; and provides retail and dealer financing, leasing, and rental services. The company offers its products under the Abarth, Alfa Romeo, Chrysler, Dodge, Fiat, Fiat Professional, Jeep, Maserati, Opel, Ram, Free2Move, Citroën, DS Automobiles, Lancia, Mopar, Peugeot, Vauxhall, and Leasys brands. The company sells its products directly, as well as through distributors and dealers. Stellantis N.V. was founded in 1899 and is based in Lijnden, the Netherlands.

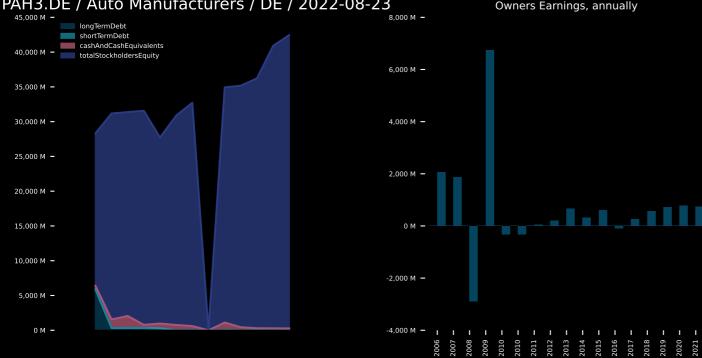


0 M -

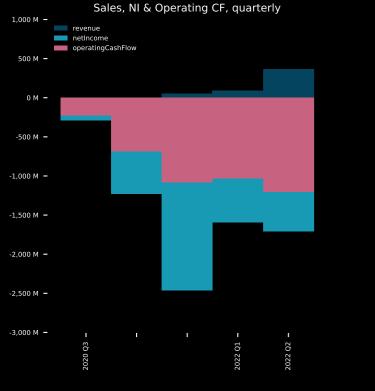


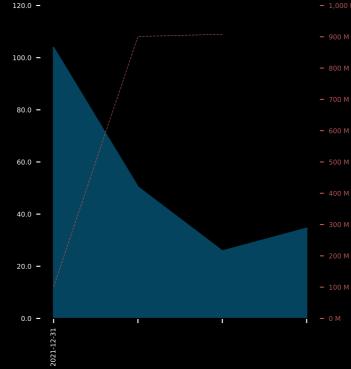
Ferrari N.V., through its subsidiaries, designs, engineers, produces, and sells luxury performance sports cars. The company offers sports, GT, and special series cars; limited edition hyper cars; one-off and track cars; and Icona cars. It also provides racing cars, and spare parts and engines, as well as after sales, repair, maintenance, and restoration services for cars. In addition, the company licenses its Ferrari brand to various producers and retailers of luxury and lifestyle goods; Ferrari World, a theme park in Abu Dhabi, the United Arab Emirates; and Ferrari Land Portaventura, a theme park in Europe. Further, it provides direct or indirect finance and leasing services to retail clients and dealers; manages racetracks, as well as owns and manages two museums in Maranello and Modena, Italy; and develops and sells a line of apparel and accessories through its monobrand stores. As of December 31, 2021, it had a total of 30 retail Ferrari stores, including 14 franchised stores and 16 owned stores. The company also sells its products through a network of 172 authorized dealers operating 191 points of sale worldwide, as

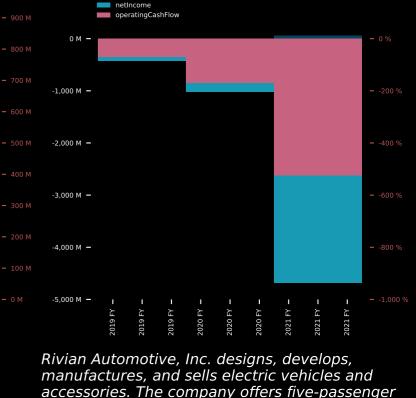




manufacturer worldwide. It operates through two segments, PSE and Intelligent Transport Systems. The company offers motorcycles, small cars, and luxury vehicles, as well as commercial vehicles, such as pick-ups, buses, and heavy trucks under the Volkswagen, Audi, SEAT, ?KODA, Bentley, Bugatti, Lamborghini, Porsche, Ducati, Scania, and MAN brand names. It also develops software solutions for transport logistics, as well as traffic planning and management; and provides dealer and customer financing, leasing, banking, insurance, fleet management, and mobility services. Porsche has an agreement with ABB to develop a high-power charger for its electric vehicles in Japan. The company was formerly known as Dr. Ing. h.c. F. Porsche Aktiengesellschaft and changed its name to Porsche Automobil Holding SE in November 2007. Porsche Automobil Holding SE is headquartered in Stuttgart, Germany.

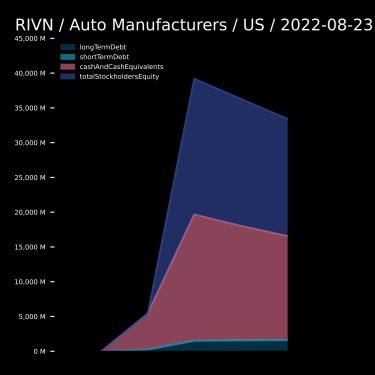


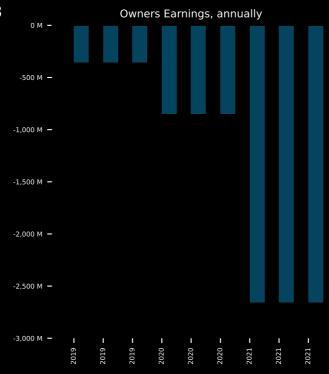




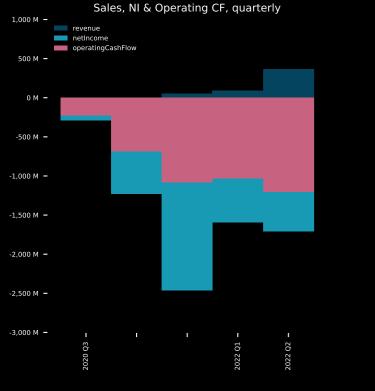
Sales, NI & Operating CF, annually

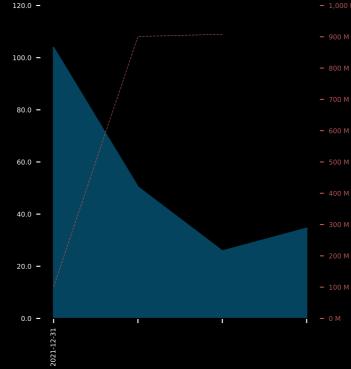
1.000 M -

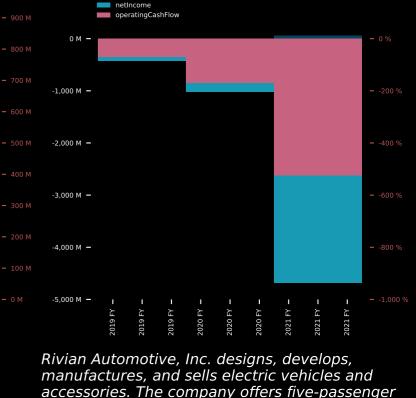




Rivian Automotive, Inc. designs, develops, manufactures, and sells electric vehicles and accessories. The company offers five-passenger pickup trucks and sports utility vehicles. It provides Rivian Commercial Vehicle platform for electric Delivery Van with collaboration with Amazon.com. The company sells its products directly to customers in the consumer and commercial markets. Rivian Automotive, Inc. was founded in 2009 and is based in San Jose, California.

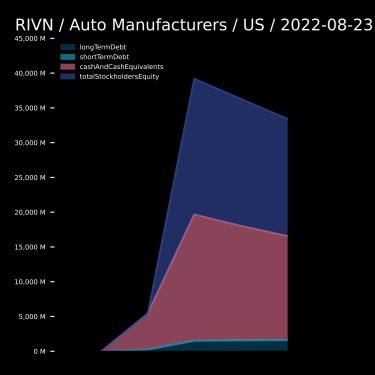


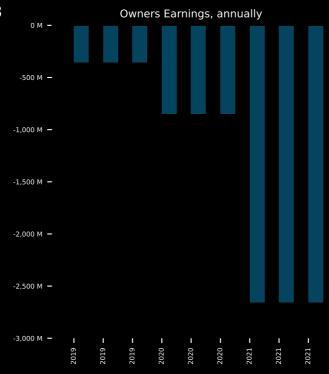




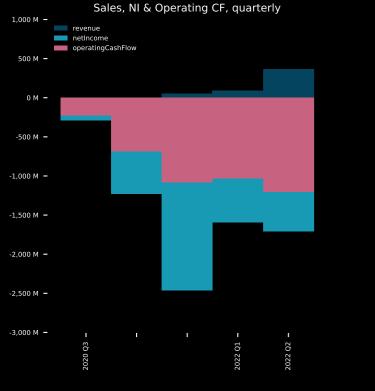
Sales, NI & Operating CF, annually

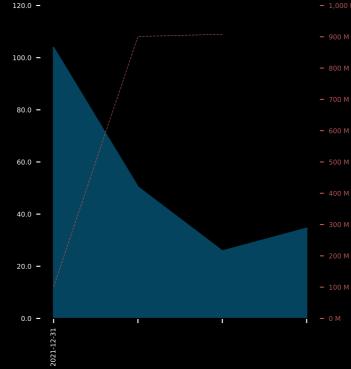
1.000 M -

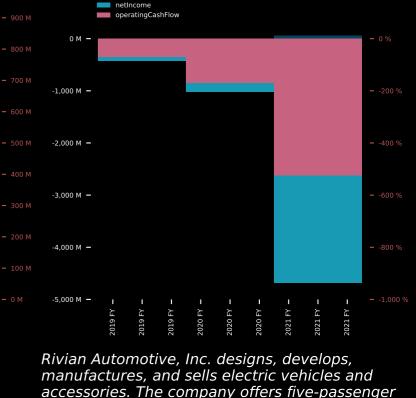




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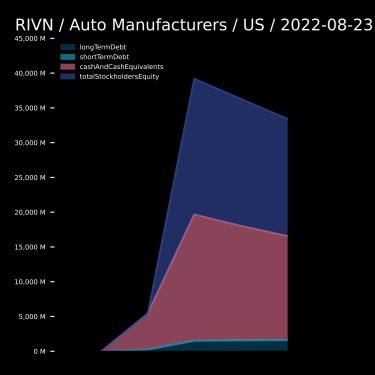


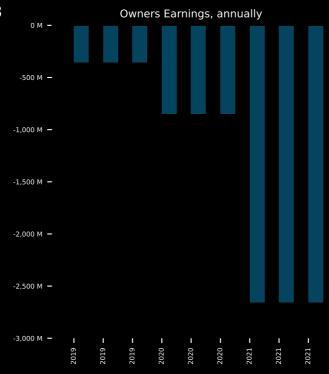




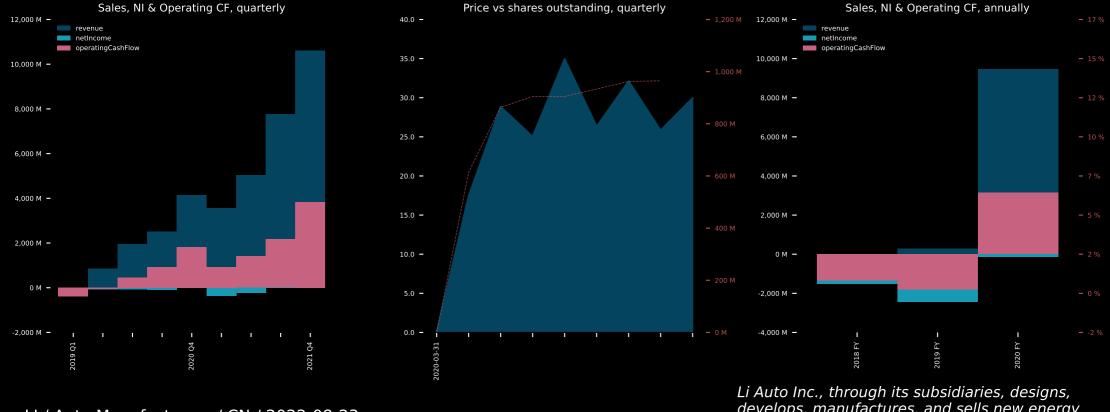
Sales, NI & Operating CF, annually

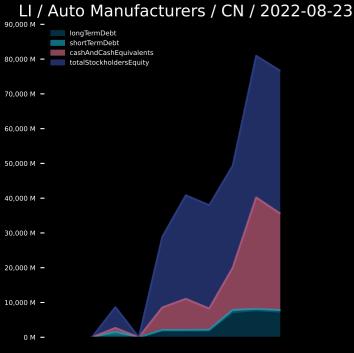
1.000 M -

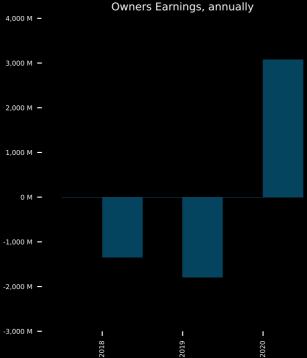




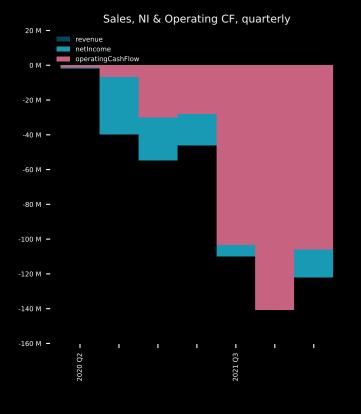
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Li Auto Inc., through its subsidiaries, designs, develops, manufactures, and sells new energy vehicles in the People's Republic of China. The company provides Li ONE, a six-seat smart electric sport utility vehicle that is equipped with smart vehicle solutions, navigation on ADAS, and automatic emergency breaking functionalities. It also offers sales and after sales management, and technology development and corporate management services, as well as purchases manufacturing equipment. The company was formerly known as Leading Ideal Inc. and changed its name to Li Auto Inc. in July 2020. Li Auto Inc. was founded in 2015 and is headquartered in Beijing, China.



FSR / Auto Manufacturers / US / 2022-08-23

3.500 M -

2,500 M -

2,000 M -

1,500 M -

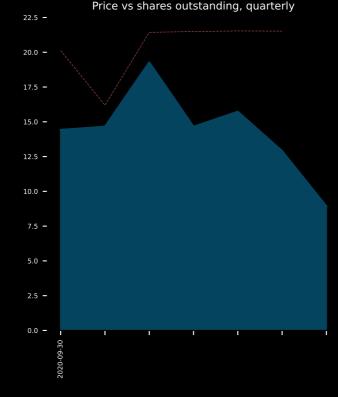
1,000 M -

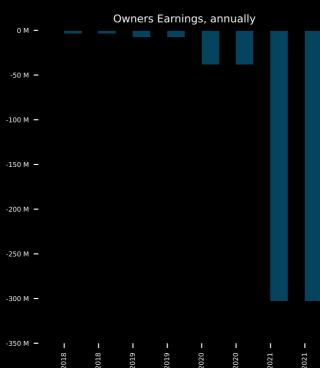
500 M -

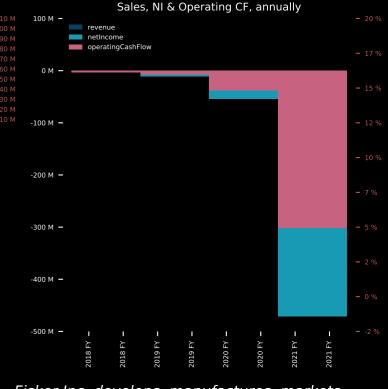
0 M -

longTermDebt shortTermDebt

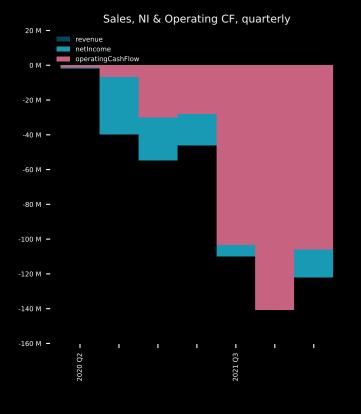
cashAndCashEquivalents totalStockholdersEquity







Fisker Inc. develops, manufactures, markets, leases, or sale of electric vehicles. The company is also involved in asset-light automotive business. It operates through The White Space, The Value Segment, and The Conservative Premium segments. In addition, the company offers fisker flexible platform agnostic design, a process that develops and designs electric vehicles in specific segment size. The company was incorporated in 2016 and is headquartered in Manhattan Beach, California.



FSR / Auto Manufacturers / US / 2022-08-23

3.500 M -

2,500 M -

2,000 M -

1,500 M -

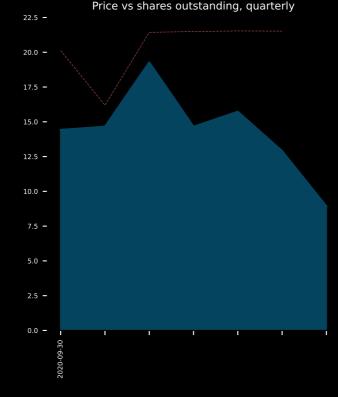
1,000 M -

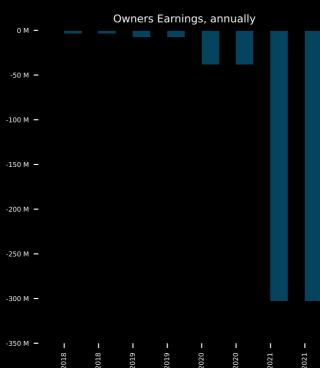
500 M -

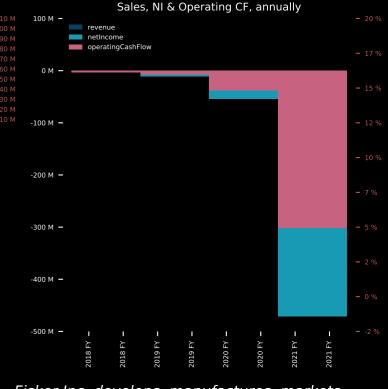
0 M -

longTermDebt shortTermDebt

cashAndCashEquivalents totalStockholdersEquity







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-125 M -

-150 M -

-175 M -

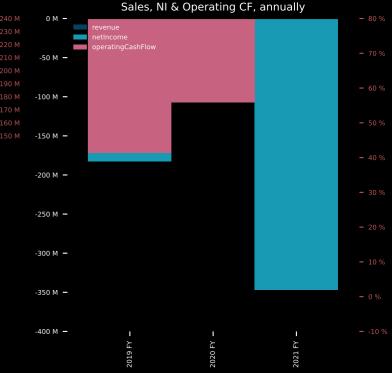
-200 M -

2021

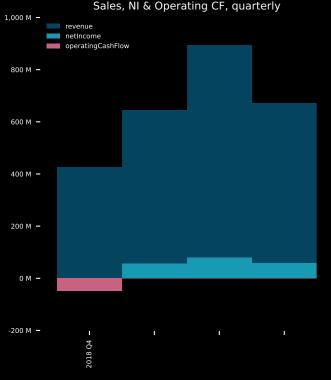
400 M -

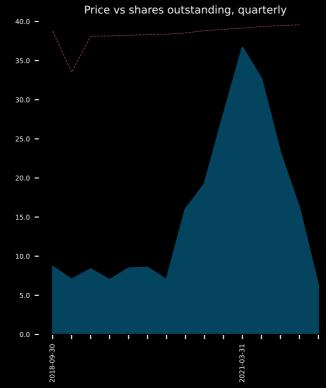
200 M -

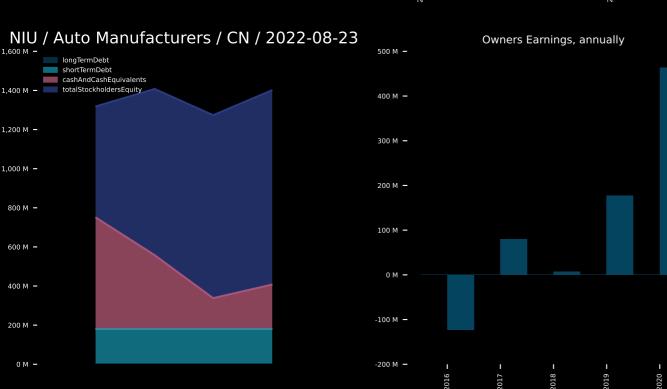
0 M -

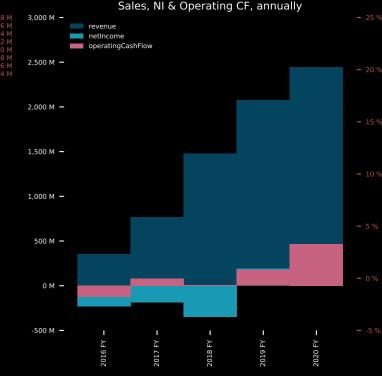


Canoo Inc., a mobility technology company, designs, engineers, develops, and manufactures electric vehicles for commercial and consumer markets in the United States. The company offers lifestyle delivery vehicles, lifestyle vehicles, multi-purpose delivery vehicles, and pickups. It also provides multi-purpose platform architecture is a self-contained, fully functional rolling chassis design to support various range of vehicle weight and ride profiles. The company serves to small businesses, independent contractors, tradespeople, utilities, and service technicians. Canoo Inc. was founded in 2017 and is headquartered in Torrance, California.

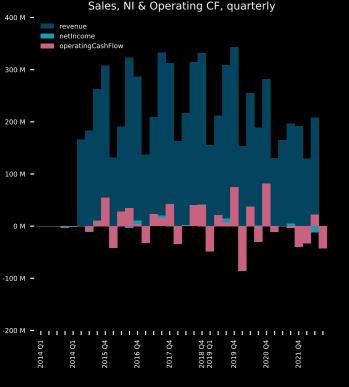








Niu Technologies designs, manufactures, and sells smart electric scooters in the People's Republic of China. The company offers NQi, MQi, UQi, and Gova series electric scooters and motorcycles; KQi series electric kick-scooters; NIU Aero and BQi series e-bikes: ROi and TOi series high-performance motorcycles; and YQi series hybrid motorcycles. It also provides accessories and spare parts under the NIU brand name comprising scooter accessories, such as raincoats, gloves, knee pads, storage baskets and tail boxes, smart phone holders, backrests, and locks; lifestyle accessories, which includes T-shirts, coats, sweaters and hoodies, jeans, hats, bags, jewelry, notebook, badges, key chain, and mugs; and performance upgrade components that comprises of upgraded wheels, shock absorbers, brake calipers, and carbon fiber body panels. In addition, the company, through its NIU app, offers online repair request, DIY repairs, service station locator, theft reporting, and smart services, as well as NIU cover, which provides insurance services; NIU Care that offers maintenance and reserve services in offline service stations; and NIU Wash, which



longTermDebt

<u>cash</u>AndCashEquivalents totalStockholdersEquity

shortTermDebt

250 M -

200 M -

150 M -

100 M -

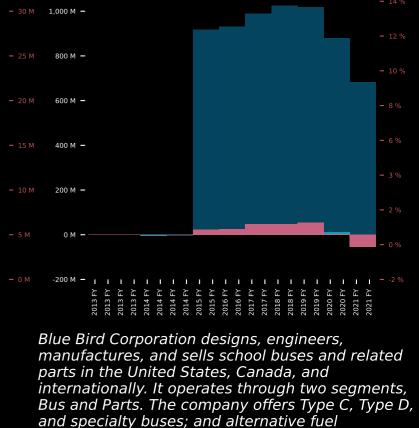
50 M -

0 M -



Price vs shares outstanding, quarterly

300 -



Sales, NI & Operating CF, annually

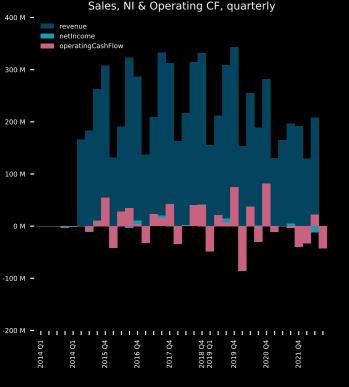
- 35 M 1.200 M -

revenue

netIncome

operatingCashFlow

and specialty buses; and alternative fuel applications through its propane powered, gasoline powered, compressed natural gas powered, and electric powered school buses. Blue Bird Corporation sells its products through a network of dealers, as well as directly to fleet operators, the United States government, and state governments; and maintains a parts distribution center. Blue Bird Corporation was formerly known as Hennessy Capital Acquisition Corp. The company was founded in 1927 and is headquartered in Macon, Georgia.



longTermDebt

<u>cash</u>AndCashEquivalents totalStockholdersEquity

shortTermDebt

250 M -

200 M -

150 M -

100 M -

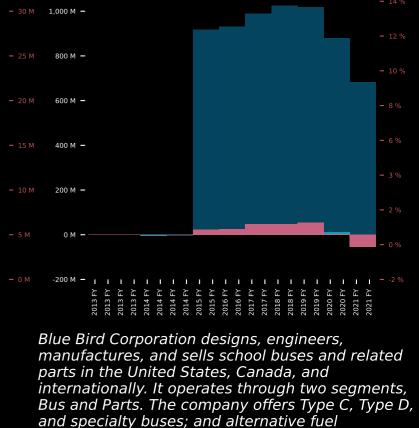
50 M -

0 M -



Price vs shares outstanding, quarterly

300 -



Sales, NI & Operating CF, annually

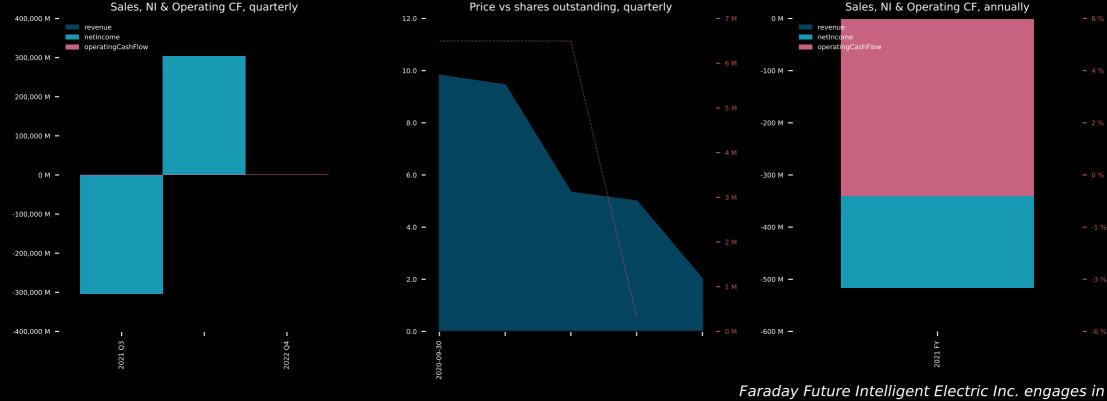
- 35 M 1.200 M -

revenue

netIncome

operatingCashFlow

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-150 M -

-200 M -

-250 M -

-300 M -

-350 M -

-400 M -

1,000 M -

800 M -

600 M -

400 M -

200 M -

0 M -

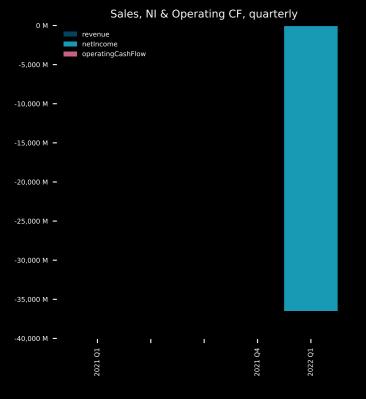


Workhorse Group Inc., a technology company, engages in design, manufacture, and sale of zero-emission commercial vehicles in the United States. The company offers electric and range-extended medium-duty delivery trucks under the Workhorse brand; and HorseFly Unmanned Aerial System, a custom-designed purpose-built all-electric drone system. It also provides Metron, an air delivery application that tracks the performance of various the vehicles deployed. The company was formerly known as AMP Holding Inc. and changed its name to Workhorse Group Inc. in April 2015. Workhorse Group Inc. was founded in 2007 and is

- 2,000 %

-2,000 %

2020 FY 2021 FY



longTermDebt

cashAndCashEquivalents

totalStockholdersEquity

shortTermDebt

35 M -

30 M -

25 M -

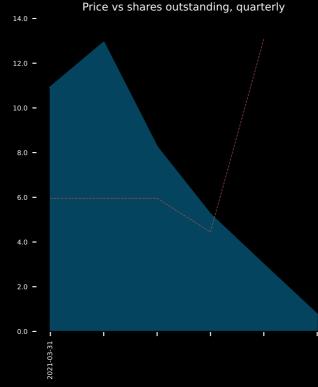
20 M -

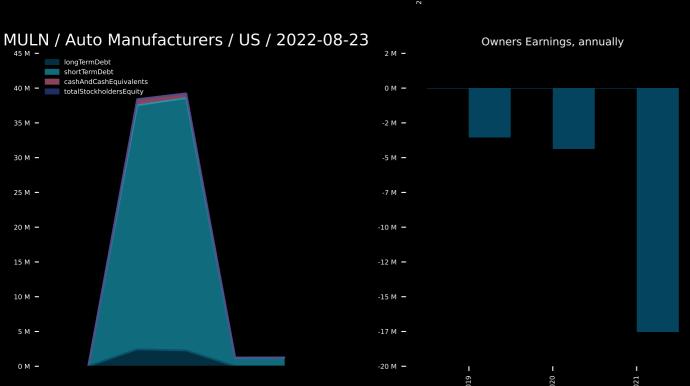
15 M -

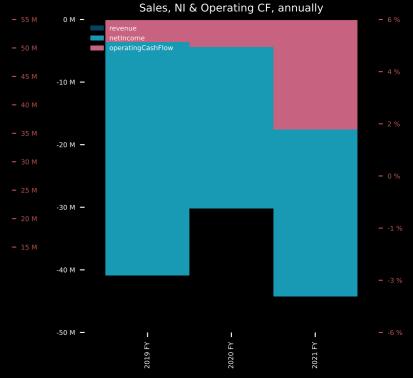
10 M -

5 M -

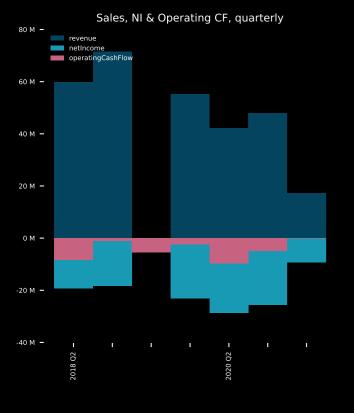
0 M -

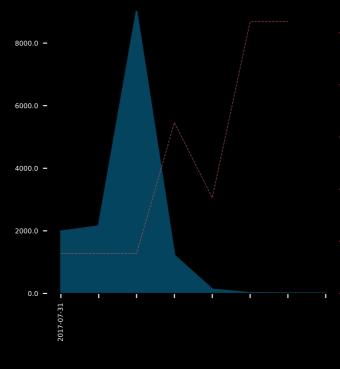




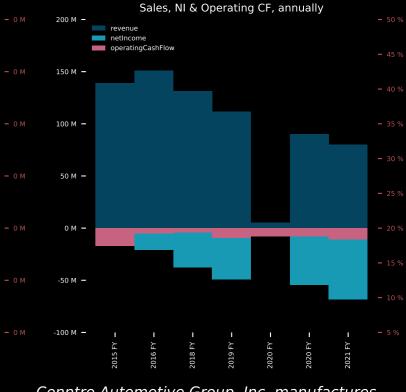


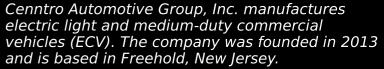
Mullen Automotive, Inc., an electric vehicle company, manufactures and distributes electric vehicles. It also operates CarHub, a digital platform that leverages Al to offer an interactive solution for buying, selling, and owning a car; and provides battery technology and emergency point-of-care solutions. The company was founded in 2014 and is based in Brea, California.

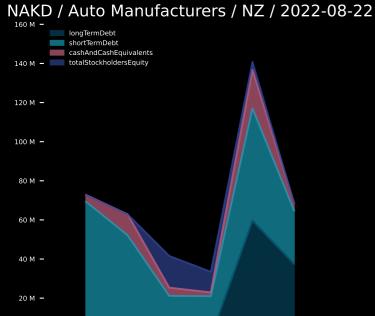




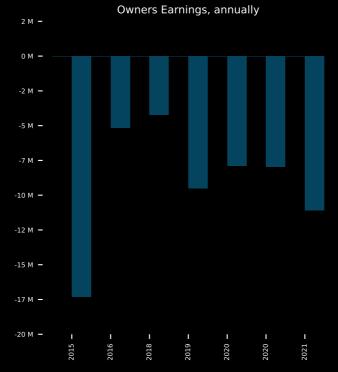
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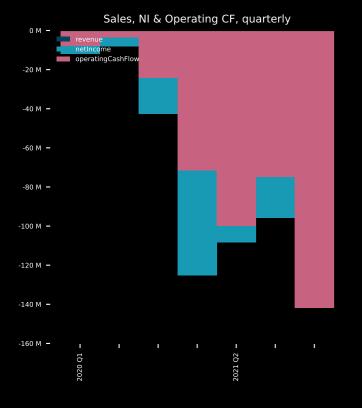


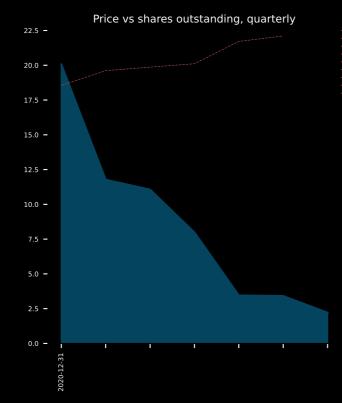


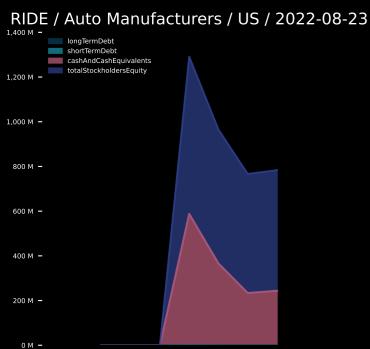


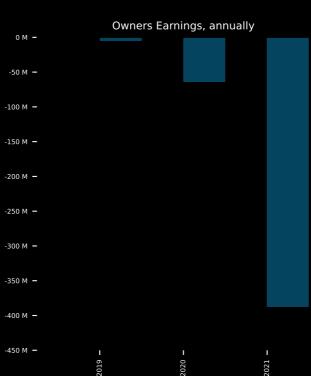
0 M -

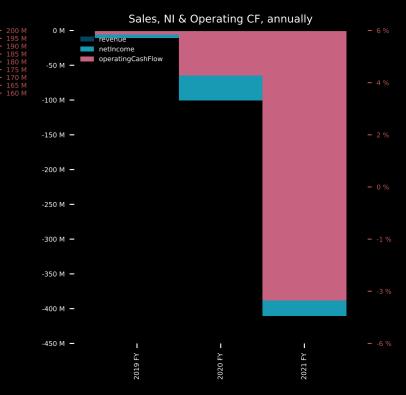




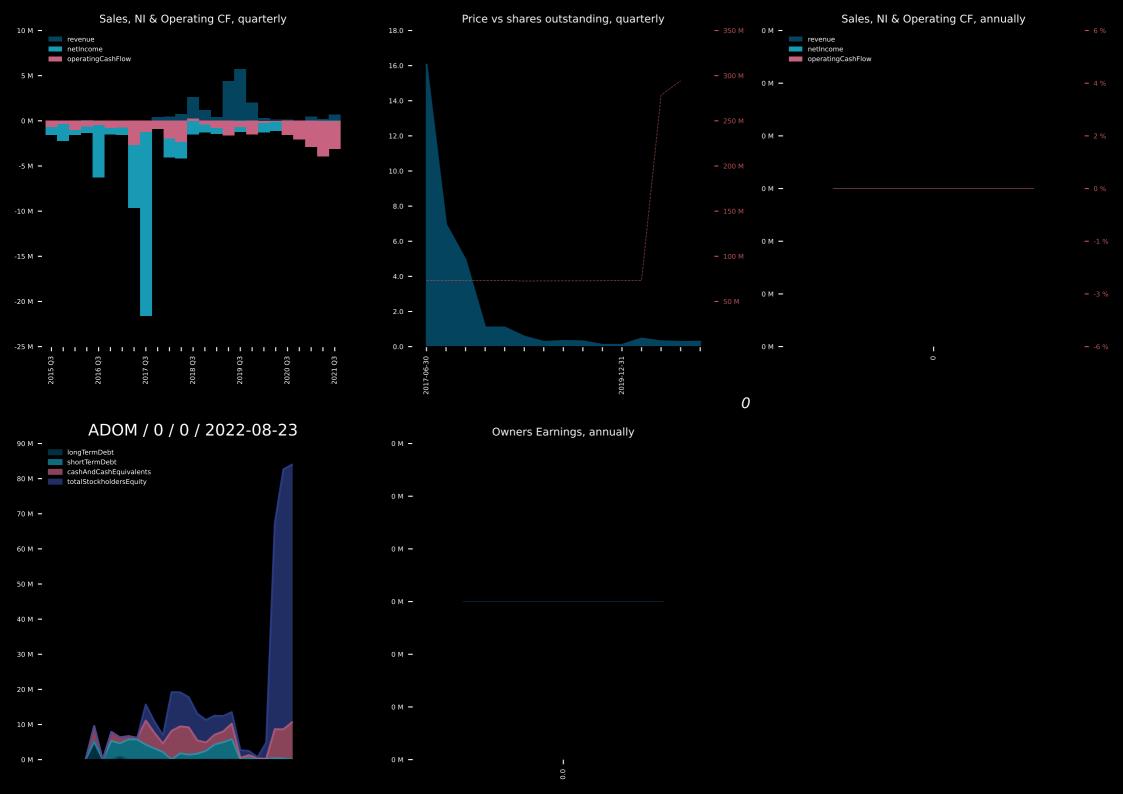


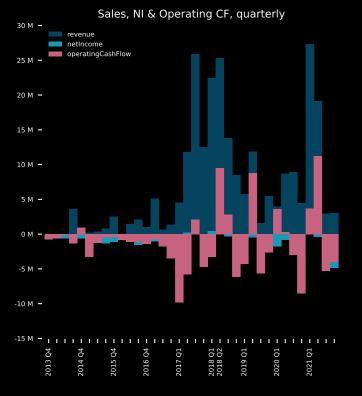


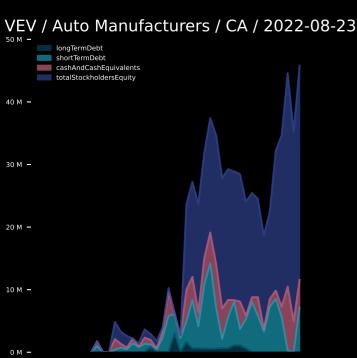


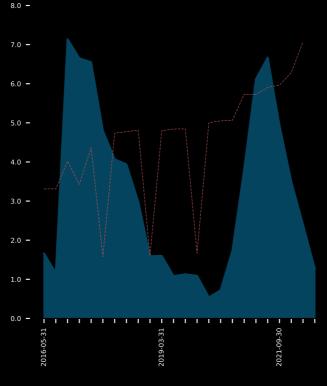


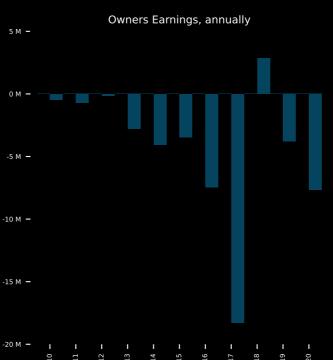
Lordstown Motors Corp. develops, manufactures, and sells Endurance, an electric full-size pickup truck for fleet customers. The company was founded in 2019 and is based in Lordstown, Ohio.

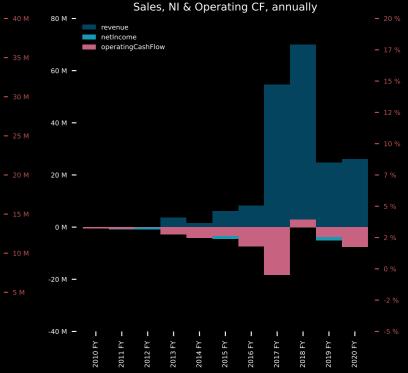




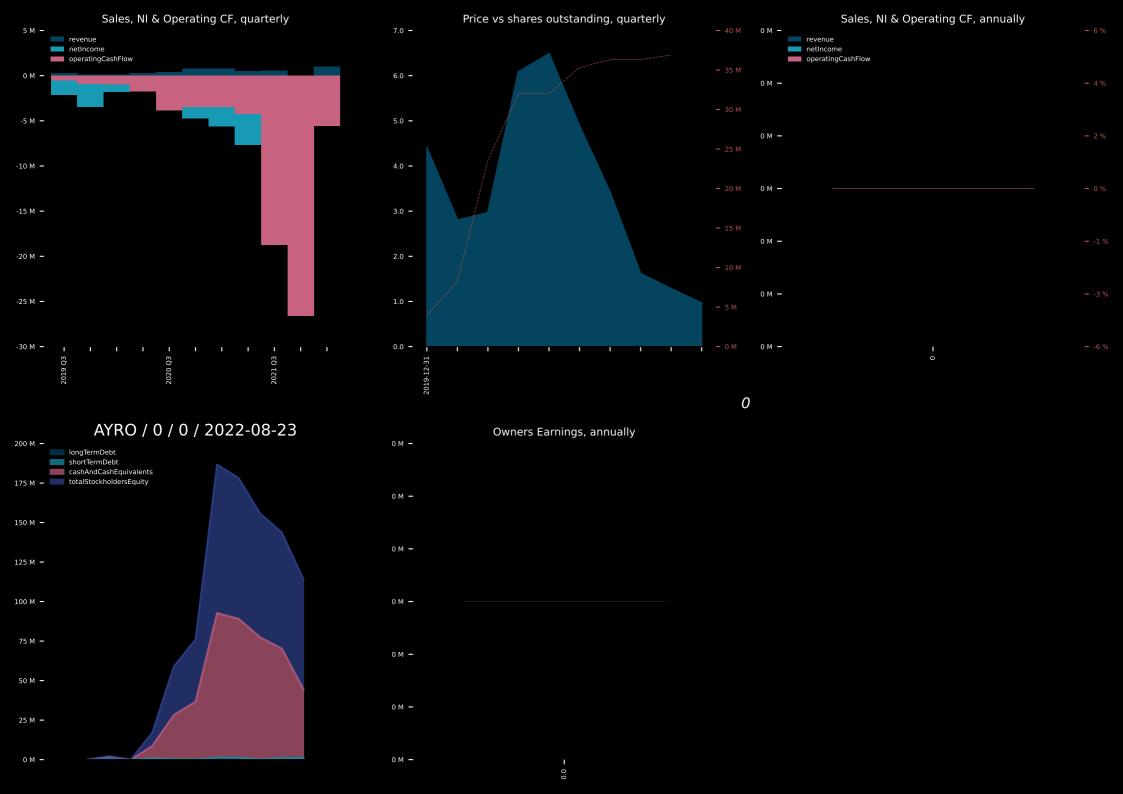


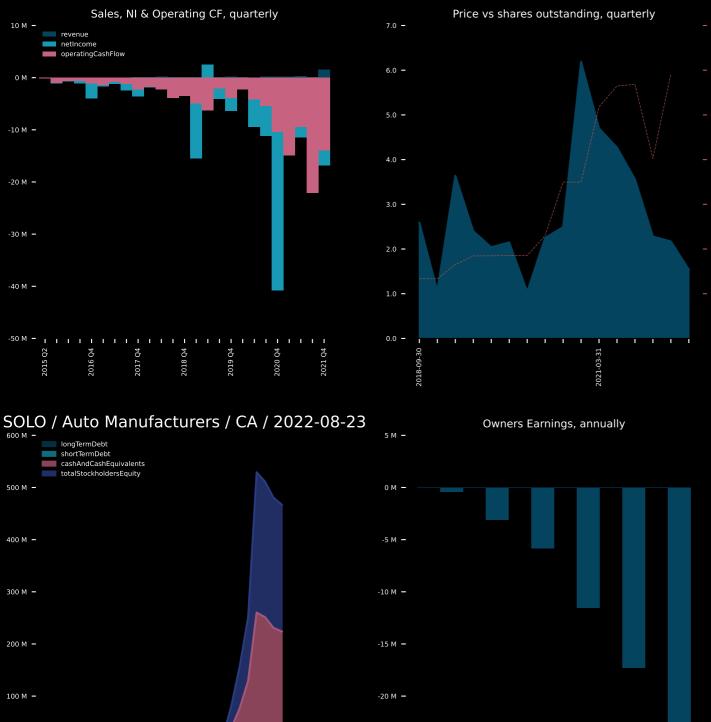






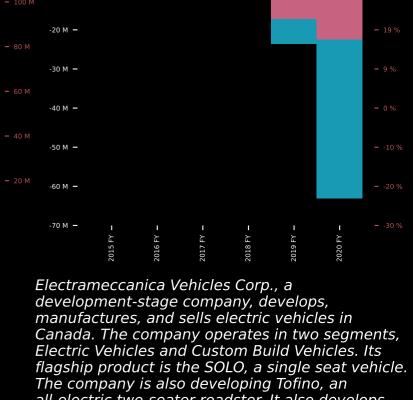
Vicinity Motor Corp. designs, builds, and distributes a suite of transit buses for public and commercial use under the Vicinity brand in the United States and Canada. It offers electric, CNG, and clean diesel buses, as well as electric trucks and spare parts. The company was formerly known as Grande West Transportation Group Inc. and changed its name to Vicinity Motor Corp. in March 2021. Vicinity Motor Corp. founded in 2008 and is headquartered in Aldergrove, Canada.





-25 M -

ом -



Sales, NI & Operating CF, annually

10 M -

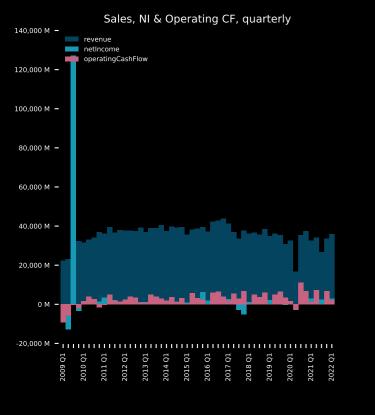
-10 M -

revenue

netIncome

operatingCashFlow

all-electric two-seater roadster. It also develops and manufactures custom built vehicles. The company sells its vehicles online through electrameccanica.com, as well as through 17 retail locations. Electrameccanica Vehicles Corp. was incorporated in 2015 and is headquartered in Burnaby, Canada.



GM / Auto Manufacturers / US / 2022-08-23

225.000 M -

175,000 M -

150,000 M -

125.000 M -

100,000 M -

75,000 M -

50.000 M -

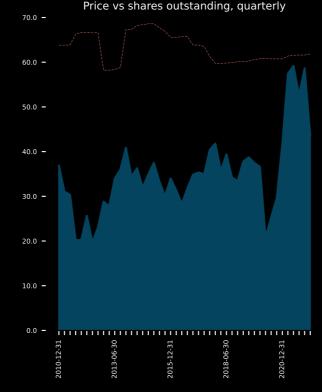
25 000 M -

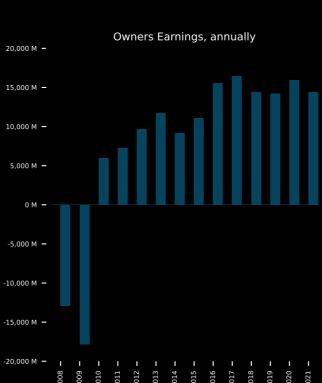
0 M -

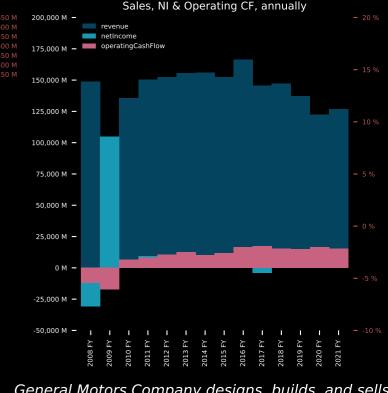
longTermDebt

cashAndCashEquivalents
totalStockholdersEquity

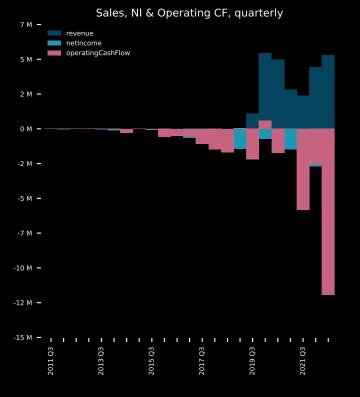
shortTermDebt

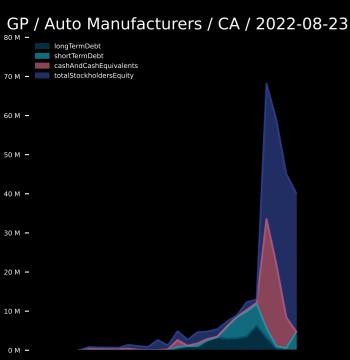


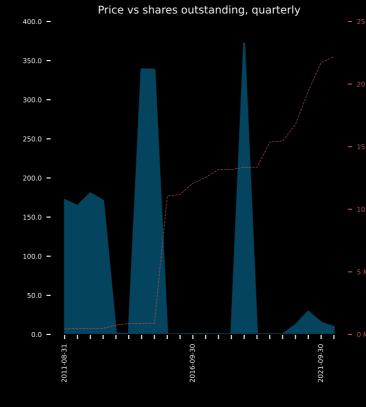


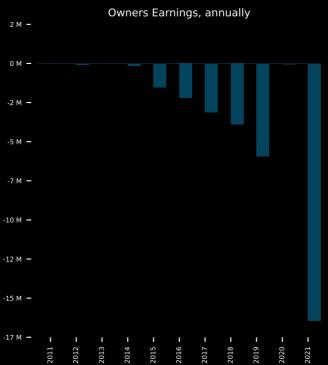


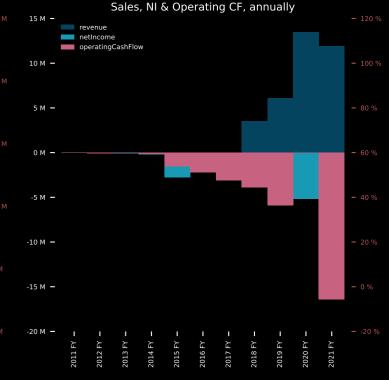
General Motors Company designs, builds, and sells trucks, crossovers, cars, and automobile parts and accessories in North America, the Asia Pacific, the Middle East, Africa, South America, the United States, and China. The company operates through GM North America, GM International, Cruise, and GM Financial segments. It markets its vehicles primarily under the Buick, Cadillac, Chevrolet, GMC, Holden, Baojun, and Wuling brand names. The company also sells trucks, crossovers, cars, and purpose-built vehicles to dealers for consumer retail sales, as well as to fleet customers, including daily rental car companies, commercial fleet customers, leasing companies, and governments. In addition, it offers safety and security services for retail and fleet customers, including automatic crash response, emergency services, roadside assistance, crisis assist, stolen vehicle assistance, and turn-by-turn navigation; and connected services comprising mobile applications for owners to remotely control their vehicles and electric vehicle owners to locate charging stations, on-demand vehicle diagnostics, smart driver, marketplace in-vehicle commerce, in-vehicle voice,











GreenPower Motor Company Inc. designs, manufactures, and distributes electric vehicles for commercial markets in the United States and Canada. The company offers a suite of high-floor and low-floor electric medium and heavy-duty vehicles, including transit buses, school buses, shuttles, cargo vans, double decker buses, and a cab and chassis. It sells and leases its vehicles to customers directly and through distributors. The company is based in Vancouver, Canada.



-25,000 M **–** Ford Motor Company designs, manufactures, markets, and services a range of Ford trucks, cars, sport utility vehicles, electrified vehicles, and Lincoln luxury vehicles worldwide. It operates through three segments: Automotive, Mobility, and Ford Credit. The Automotive segment sells Ford and Lincoln vehicles, service parts, and accessories through distributors and dealers, as well as through dealerships to commercial fleet customers, daily rental car companies, and governments. The Mobility segment designs and builds mobility services; and provides self-driving systems development services. The Ford Credit segment primarily engages in vehicle-related financing and leasing activities to and through automotive dealers. It provides retail installment sale contracts for new and used vehicles; and direct financing leases for new vehicles to retail and commercial customers, such as leasing companies, government entities, daily rental companies, and fleet customers. This segment also offers wholesale loans to dealers to finance the purchase of vehicle inventory; and loans to dealers to

finance working capital and enhance dealership

Sales, NI & Operating CF, annually

200 000 M -

175.000 M

150,000 M

125,000 M

100.000 M

75.000 M

50,000 M

25,000 M

0 M

netIncome



-25,000 M **–** Ford Motor Company designs, manufactures, markets, and services a range of Ford trucks, cars, sport utility vehicles, electrified vehicles, and Lincoln luxury vehicles worldwide. It operates through three segments: Automotive, Mobility, and Ford Credit. The Automotive segment sells Ford and Lincoln vehicles, service parts, and accessories through distributors and dealers, as well as through dealerships to commercial fleet customers, daily rental car companies, and governments. The Mobility segment designs and builds mobility services; and provides self-driving systems development services. The Ford Credit segment primarily engages in vehicle-related financing and leasing activities to and through automotive dealers. It provides retail installment sale contracts for new and used vehicles; and direct financing leases for new vehicles to retail and commercial customers, such as leasing companies, government entities, daily rental companies, and fleet customers. This segment also offers wholesale loans to dealers to finance the purchase of vehicle inventory; and loans to dealers to

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Sales, NI & Operating CF, annually

200 000 M -

175.000 M

150,000 M

125,000 M

100.000 M

75.000 M

50,000 M

25,000 M

ΛM

netIncome



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Sales, NI & Operating CF, annually

200 000 M -

175.000 M

150,000 M

125,000 M

100.000 M

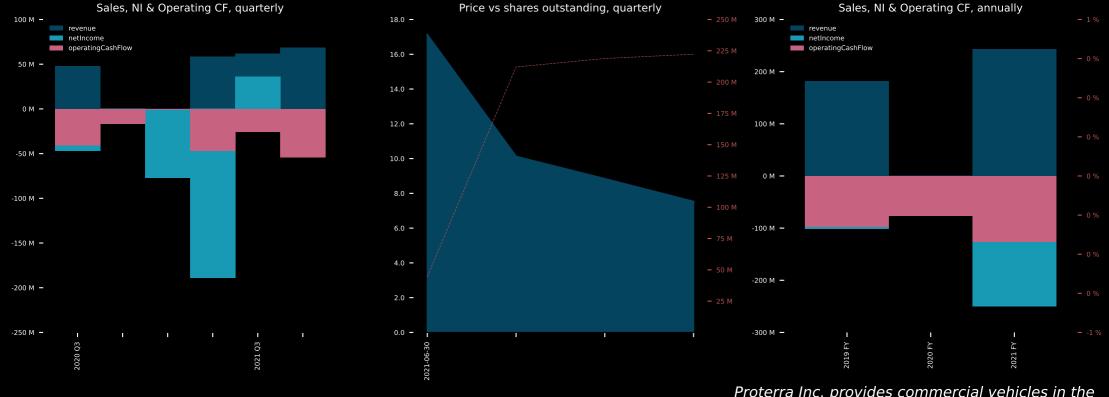
75.000 M

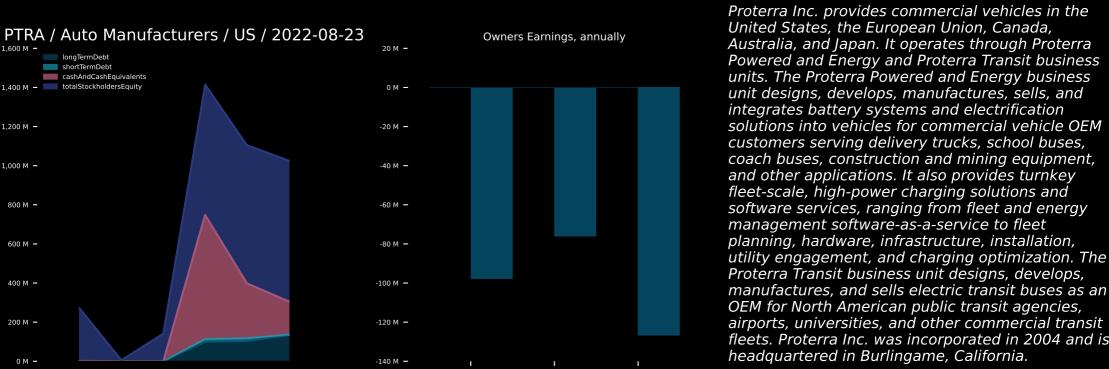
50,000 M

25,000 M

ΛM

netIncome







6,000 M

4,000 M -

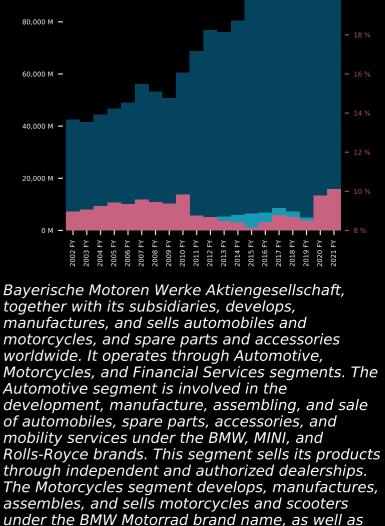
2,000 M -

75,000 M -

50.000 M -

25 000 M -

0 M -



spare parts and accessories. The Financial Services

segment engages in automobile leasing, retail and

deposit, and insurance activities; and the provision of fleet management services under the Alphabet

dealership financing, multi-brand fleet, customer

brand. The company was founded in 1916 and is

based in Munich, Germany.

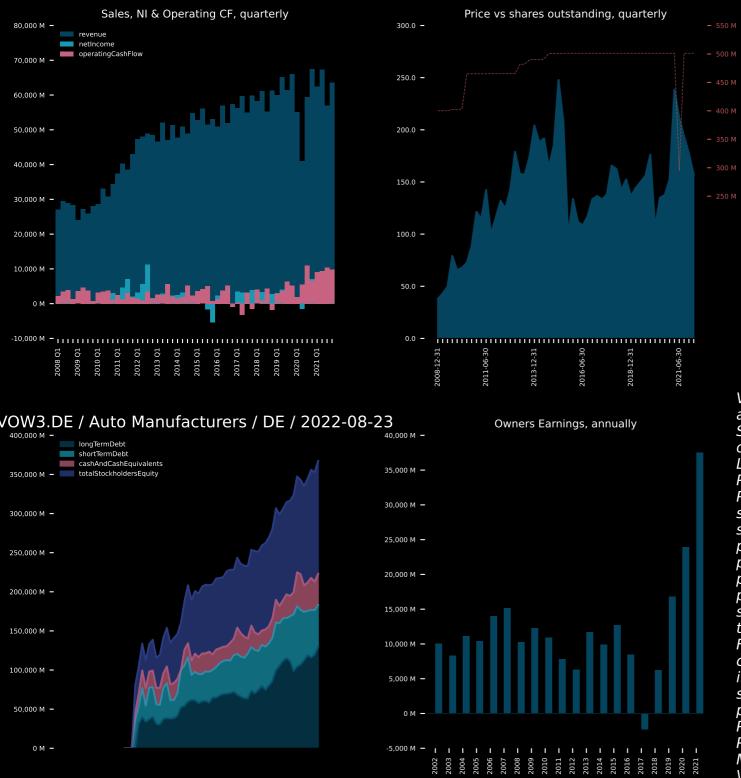
Sales, NI & Operating CF, annually

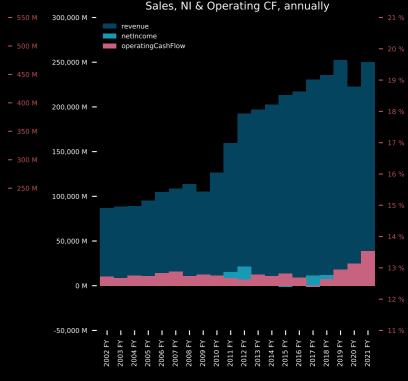
120,000 M -

100,000 M -

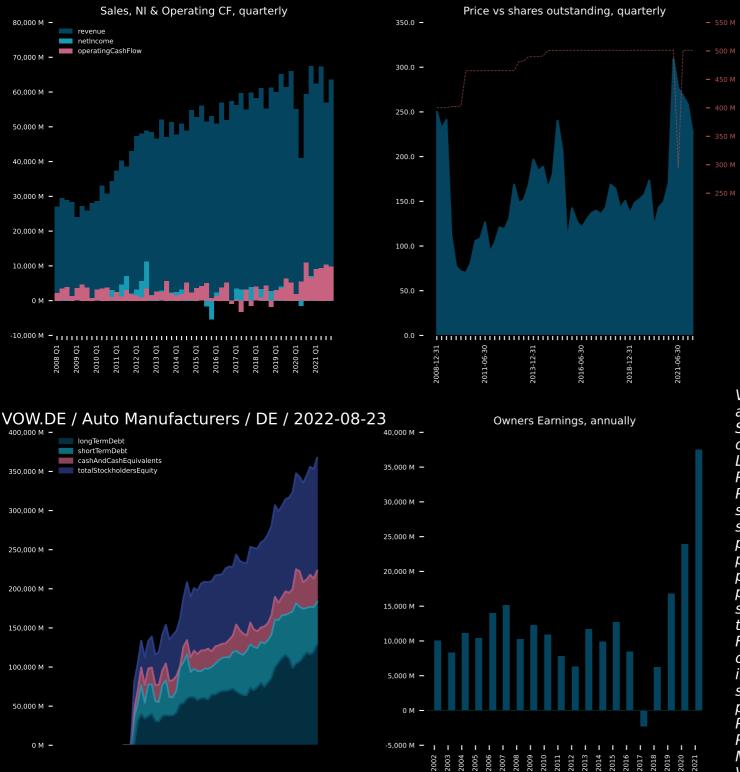
netIncome

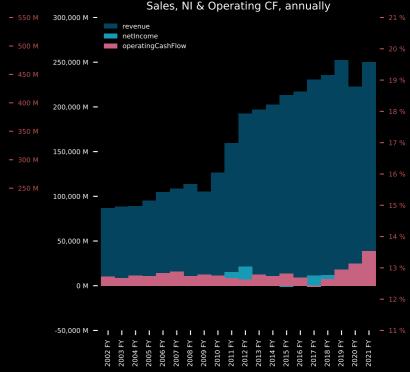
operatingCashFlow



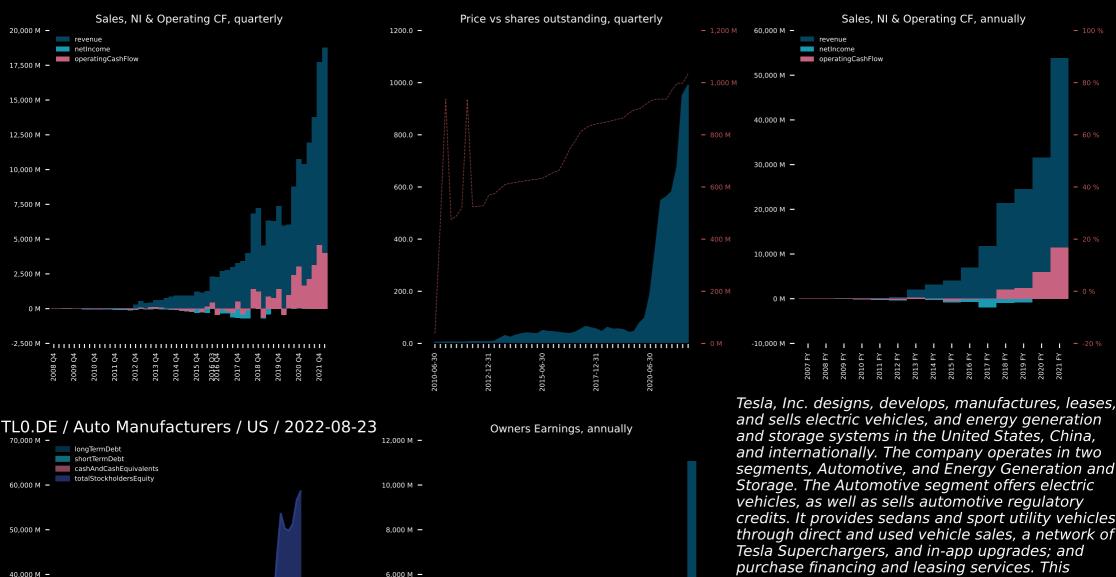


Volkswagen AG manufactures and sells automobiles primarily in Europe, North America, South America, and the Asia-Pacific. The company operates in four segments: Passenger Cars and Light Commercial Vehicles, Commercial Vehicles, Power Engineering, and Financial Services. The Passenger Cars and Light Commercial Vehicles segment develops vehicles, engines, and vehicle software; and light commercial vehicles; and produces and sells passenger cars and related parts. The Commercial Vehicles segment develops, produces, and sells trucks and buses; and offers parts and related services. The Power Engineering segment offers large-bore diesel engines, turbomachinery, and propulsion components. The Financial Services segment provides dealer and customer financing, leasing, banking and insurance, fleet management, and mobility services. The company also offers motorcycles. It provides its products under the Volkswagen Passenger Cars, Audi, ?KODA, SEAT, Bentley, Porsche, Volkswagen Commercial Vehicles, Scania, MAN, Lamborghini, Ducati, and Bugatti brands. Volkswagen AG was founded in 1937 and is based





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4,000 M -

2,000 M -

30,000 M -

20,000 M -

10.000 M -

0 M -

segments, Automotive, and Energy Generation and credits. It provides sedans and sport utility vehicles through direct and used vehicle sales, a network of purchase financing and leasing services. This segment is also involved in the provision of non-warranty after-sales vehicle services, sale of used vehicles, retail merchandise, and vehicle insurance, as well as sale of products to third party customers; services for electric vehicles through its company-owned service locations, and Tesla mobile service technicians; and vehicle limited warranties and extended service plans. The Energy Generation and Storage segment engages in the design, manufacture, installation, sale, and leasing of solar energy generation and energy storage products, and related services to residential, commercial, and industrial customers and utilities

