

# Key Information Document

## NicheJungle Japanese Orphan Companies SDG Fund

A sub fund of NicheJungle ICAV

Class A EUR Accumulating Shares

### ➤ Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### ➤ Product

|                                    |  |
|------------------------------------|--|
| <b>Name:</b>                       | NicheJungle Japanese Orphan Companies SDG Fund Class A EUR Accumulating Shares |
| <b>ISIN:</b>                       | IE000HP8OSP6   |
| <b>PRIIP Manufacturer:</b>         | Niche Asset Management   |
| <b>PRIIP Manufacturer Website:</b> | www.nichejungle.com  |
| <b>Telephone:</b>                  | +44 (0) 2045471610   |

The Central Bank of Ireland is responsible for supervising Niche Asset Management in relation to this Key Information Document.

This PRIIP is authorised in Ireland.

Carne Global Fund Managers (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document is accurate as at 9 October 2023.

### ➤ What is this product?

**Type:** This product is a UCITS.

**Term:** No fixed term.

**Objectives:** The investment objective of the Fund is to seek to achieve capital growth over the medium to long term.

The Fund seeks to achieve this investment objective by investing in Equity Securities of companies domiciled in Japan (“Japanese Issuers”), and listed or traded on a Regulated Market as set out in Appendix I of the Prospectus. The Fund will invest from 65% to 100% of its net assets in Equity Securities of Japanese Issuers. The Fund will invest from 58.5% to 100% of its net assets in Japanese Orphan Companies. The Fund may invest up to 10% of its net assets in Equity Securities of Japanese Issuers that are not Orphan Companies. The term Orphan Companies is one that has been adopted by the Investment Manager comprising companies that have the characteristics described in the definition of “Orphan Company”, on page 2 of this Supplement, and is not a specific asset class. The use of the term Orphan Companies denotes stocks that have been neglected or ignored by investors and analysts. The rationale for investment by the Fund in the transferable securities of such Orphan Companies is that value investors often exclusively seek out such securities, as their prices have not been inflated by investor demand and, accordingly, it is often the case that such stocks are trading at prices that the Investment Manager believes are below average in relation to measures such as earnings and book value.

The Fund will be actively managed with no Equity Security representing more than 4% of the Net Asset Value of the Fund at the time of purchase.

The Fund’s investments will be listed or traded on Regulated Markets, as set out in Appendix I of the Prospectus.

The Fund may invest up to 35% of its net assets in cash and/or Fixed Income Securities in order to enhance the risk/reward profile of the Fund. Such Fixed Income Securities will usually be of investment grade but the Fund may invest up to 5% of its net assets in unrated Fixed Income Securities. The Fund may invest no more than 2.5% of its net assets in the Fixed Income Securities of any one corporate issuer and its total exposure to Fixed Income Securities issued by governments, supranational entities or international agencies may not exceed 5% of its net assets. Up to 10% of the Fund’s net assets may be invested in high-yield Fixed Income Securities, including high yield corporate bonds rated at BB– or above by established credit rating agencies at the time of purchase. The Fund will invest no more than 1.5% of its net assets in high yield Fixed Income Securities issued by any one corporate issuer and no more than 1.5% of its net assets in high yield unrated Fixed Income Securities.

The Fund may invest up to 10% of its net assets in Fixed Income Securities issued by governments and/or corporate entities in emerging markets. No more than 3% of the Fund’s net assets will be invested in Fixed Income Securities issued in any one emerging market.

The Investment Manager may invest up to 10% of the Fund’s net assets in UCITS and/or open-ended AIFs (including exchange traded funds) (together, “Underlying Funds”) domiciled and regulated in Member States, the United Kingdom, the Channel Islands and the Isle of Man, in order to gain indirect exposure to Fixed Income Securities. The Fund will only invest in open-ended AIFs which are eligible for investment in accordance with the Central Bank Guidance on UCITS Acceptable Investments in Other Investment Funds.

**Intended retail investor:** The Fund is suitable for retail investors seeking a medium to long term investment with a high tolerance for volatility.

**Depository:** The Fund’s assets are held through its Depository, which is CACEIS Bank, Ireland Branch.

**Distribution type:** The product is accumulating.

## ➤ What are the risks and what could I get in return?

### Risk indicator

Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

### Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average and best performance of the product/benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

| Example investment: EUR 10,000     |   | 1 year     | 5 years    |
|------------------------------------|---|------------|------------|
| Minimum                            | There is no minimum guaranteed return. You could lose some or all of your investment. |            |            |
| Stress Scenario                    | What you might get back after costs   | EUR 2,319  | EUR 3,151  |
|                                    | Average return each year  | -76.81%    | -20.62%    |
| Unfavourable Scenario <sup>1</sup> | What you might get back after costs   | EUR 7,666  | EUR 6,288  |
|                                    | Average return each year  | -23.33%    | -8.86%     |
| Moderate Scenario <sup>2</sup>     | What you might get back after costs   | EUR 10,474 | EUR 14,981 |
|                                    | Average return each year  | 4.74%      | 8.42%      |
| Favourable Scenario <sup>3</sup>   | What you might get back after costs   | EUR 12,414 | EUR 17,789 |
|                                    | Average return each year  | 24.14%     | 12.21%     |

<sup>1</sup> This type of scenario occurred for an investment from 01/03/2019 to 01/03/2023

<sup>2</sup> This type of scenario occurred for an investment from 01/05/2020 to 01/05/2023

<sup>3</sup> This type of scenario occurred for an investment from 01/05/2019 to 01/05/2022

## ➤ What happens if Niche Asset Management is unable to pay out?

The Manager is responsible for the general management and administration of the ICAV's affairs and for ensuring compliance with the Regulations; however, pursuant to the Administration Agreement, the Manager has delegated certain of its administration and transfer agency functions in respect of each Fund to the Administrator. The Manager does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Manager, as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

### Information for Swiss investors

Representative in Switzerland: CACEIS (Switzerland) S.A., Route de Signy 35, CH-1260 Nyon.

Paying agent in Switzerland: CACEIS Bank, Montrouge, Nyon Branch / Switzerland, Route de Signy 35, CH-1260 Nyon.

In Switzerland, the prospectus, the key information documents, the Instrument of Incorporation and the annual and semi-annual reports of the UCITS may be obtained, free of charge, at the representative in Switzerland.

## ➤ What are the costs?

### Cost over time

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return)
- For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 is invested

| Example investment: EUR 10,000 | If you cash in after 1 year | If you cash in after 5 years |
|--------------------------------|-----------------------------|------------------------------|
| Total costs                    | EUR 804                     | EUR 2,247                    |
| Annual cost impact(*)          | 8.04%                       | 4.22%                        |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.64% before costs and 8.42% after costs.

### Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

| The table shows the impact on return per year    |   | If you exit after 1 year  |         |
|--|---|---|---------|
| One-off costs upon entry or exit                 | Entry costs   | 3.00% of the amount you pay in when entering this investment  | EUR 300 |
|  | Exit costs  | 2.00% of your investment before it is paid out to you   | EUR 200 |
| Ongoing costs taken each year                    | Management fees and other administrative or operating costs | 2.96% of the value of your investment per year. This is an estimate based on actual costs over the last year.   | EUR 296 |
|  | Transaction costs   | 0.08% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.   | EUR 8   |
| Incidental costs taken under specific conditions | Performance fees and carried interest                       | 0.00% The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. For additional information please refer to the "Fees and Expenses" section of prospectus and supplement. | EUR 0   |

## ➤ How long should I hold it and can I take my money out early?

The recommended minimum holding period: 5 years.

This product is designed for medium to long-term investments and should be planned to be held for at least 5 years. You should be able to sell your shares without penalty through your bank, stockbroker or other similar advisers at any time during this period or hold the investment longer. You may be subject to dealing costs that your adviser charges for this service. Sales are possible on every working day, with proceeds settled in 3 business days. The price is available on our website at [www.nichejungle.com](http://www.nichejungle.com).

## ➤ How can I complain?

If you have any complaints about the product, the conduct of the Fund Manager or the person advising on the product, complaints can be lodged via the following methods:

- E-mail: [compliance@nicheam.com](mailto:compliance@nicheam.com)
- Mail: Niche Asset Management Ltd, 17 Lennox Gardens, SW1X 0DB, London

## ➤ Other relevant information

Further Information: We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. These documents and other product information are available online at [www.nichejungle.com](http://www.nichejungle.com).

Past Performance and Performance Scenarios: For details of past performance, please see online at [www.nichejungle.com](http://www.nichejungle.com). For previous performance scenarios, please see [www.nichejungle.com](http://www.nichejungle.com).