

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## NicheJungle Indonesian Infrastructure Small Caps SDG Fund (the "Fund") A sub-fund of NicheJungle ICAV (the "ICAV").

Class I EUR Accumulating Shares, ISIN: IE0009OQU6T7

The Fund is managed by Carne Global Fund Managers (Ireland) Limited (the "Manager")

### Objectives and Investment Policy

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

The Fund is actively managed and not with reference to a Benchmark. The Fund is primarily focused on investment in companies with small capitalisation operating in an emerging market. The Fund seeks to achieve its investment objective by investing from 65% to 100% of its net assets in small cap equity securities (with a market capitalisation below US\$ 4 billion) of companies domiciled in Indonesia or deriving at least 50% of their revenue from, and/or having at least 50% of their employees in, Indonesia ("Indonesian Small Caps"), and listed or traded on a regulated market as set out in Appendix I of the prospectus. The Fund will invest from 58.5% - 100% of its net assets in Indonesian Small Caps that are infrastructure companies. The Fund may invest up to 10% of its net assets in Indonesian Small Caps that are not infrastructure companies. No equity security will represent more than 4% of the Net Asset Value ("NAV") of the Fund at the time of purchase.

The Fund may invest up to 35% of its net assets in fixed income securities. 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 Investment Manager may decide at any given time to allocate part of the capital to cash and/or fixed income securities if they deem this to be an opportunity to enhance the risk/reward profile of the Fund. In the long run, this flexibility may significantly enhance the returns of the Fund. 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 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.

Infrastructure companies means companies that at the time of the purchase of equity securities issued by them, are exposed to the development of Indonesia's infrastructure; including transport, energy, water, financial, retail, housing, agriculture, telecommunications and digital-related infrastructure.

The Fund may invest up to 10% of the Fund's net assets in UCITS and/or open-ended AIFs.

The Fund may invest in derivative instruments only for currency hedging purposes. The Investment Manager may use currency forwards to hedge the currency exposure of the underlying securities of the Fund denominated in a currency other than the base currency.

The Fund's base currency is Euro.

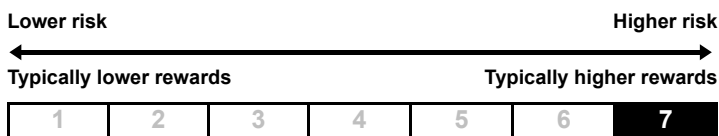
For Accumulating Shares, income will be automatically reinvested in the Fund and reflected in the NAV per share.

Investors can buy and sell shares of the Fund on each business day. Business day means any day (except Saturday and Sunday) where the banks in Dublin, Ireland are open for business or such other days as may be determined by the Directors and notified to Shareholders in advance.

The Fund may be appropriate for retail and institutional investors with a medium to long term investment horizon and a high tolerance for volatility.

For more information about the investment policy and strategy of the Fund, please refer to the sections entitled "Investment Objective and Investment Policies" of the Fund's supplement.

### Risk and Reward Profile



This indicator above is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not guaranteed and may change over time. The lowest category does not mean a risk free investment.

This Fund is in risk category 7 due to the range and frequency of price movements (i.e. the volatility) of the underlying investments referenced by the Fund which may not be a reliable indicator of the future risk profile of the share class.

The Fund offers no capital guarantee or protection.

The Fund may be subject to risks which are not included in the calculation of the risk-reward indicator. Key risk factors include:

**Market Risk:** The risk that the market will go down in value, with the possibility that such changes will be sharp and unpredictable.

**Currency Risk:** Some of the Fund's investments will be denominated in currencies other than the Fund's base currency (EUR) therefore investors may be affected by adverse movements of the denominated currency and the base currency.

**Emerging Market Risk:** Investing in emerging and developing markets involves additional risks not typically associated with investing in more established economies and markets. Such risks may include greater social, economic and political uncertainty.

**Operational Risk (including safekeeping of assets):** The Fund and its assets may experience material losses as a result of technology/system failures, human error, policy breaches, and/or incorrect valuation of units. Social, political and economic developments and laws differ between regions.

**Equities Risk:** The Fund invests in shares of companies, and the value of these shares can be negatively affected by changes in the company, its industry or the economy in which it operates.

**Credit Risk:** The Fund may be adversely affected if the issuer of a debt instrument fails to meet its repayment obligations. The Fund may invest in convertible bonds which may be corporate or government issued of any investment grade. Corporate debt may be subject to credit rating downgrades which may result in the Fund experiencing losses. Sovereign debt is subject to the risk of the governmental entity being unable to meet principal and interest payments. By purchasing debt instruments, the Fund will assume this interest risk.

**Concentration Risk:** The Fund's investments will be highly concentrated in small capitalisation companies. The lack of diversification across the Fund's portfolio may increase the losses suffered by the Fund if the sector were to suffer a downturn. Furthermore, the small capitalisation companies sector is particularly exposed to risks such as more abrupt price movements than securities of larger capitalisation companies.

**Derivatives Risk:** The Fund may invest in FDIs for currency hedging purposes only. There is no guarantee that the Fund's use of derivatives for either purpose will be successful. Derivatives are subject to counterparty risk (including potential loss of instruments) and are highly sensitive to underlying price movements, interest rates and market volatility and therefore come with a greater risk.

For more information on risks, please see the section entitled "Risk Factors" in the Fund's supplement and prospectus of the ICAV.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing the Fund. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest:

Entry Charge	None
Exit Charge	None

This is the maximum amount that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year:

Ongoing Charges	1.09%
-----------------	-------

### Charges taken from the Fund under certain specific conditions:

Performance Fee	Class I EUR Accumulating Shares	20%
-----------------	---------------------------------	-----

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charges figure is based on expenses for the year ending December 2023. The Fund's annual report for each financial year will include detail on the exact charges made. The ongoing charge figure may vary from year to year and excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

The performance fee is equal to a percentage of the appreciation (realised and unrealised) of the NAV per share of the relevant class of shares during each calendar year in excess of a high water mark of the greater of (i) the initial offer price and (ii) the highest NAV per share of the relevant class.

In the year ending 31 December 2023, the performance fee charged was 0.00% of the net asset value of the class.

**Please refer to the "Fees and Expenses" section of the ICAV's prospectus and supplement to the prospectus for further detail on charges and fees for the relevant share classes.**

## Past Performance

The Fund was established in 2022. We have insufficient data at this time in order to provide a useful indication of past performance.

## Practical Information

**Depository Bank:** CACEIS Bank, Ireland Branch.

**Further Information:** Further information about the ICAV, copies of the prospectus and the Fund supplement, latest annual, semi-annual reports and other practical information may be obtained free of charge from <https://www.nichejungle.com/> and at the registered office of the ICAV.

**Latest Share Prices/Net Asset Value:** The latest share prices will be made available on <https://www.nichejungle.com/> or by contacting, the Administrator.

**Remuneration Policy:** Details of the remuneration policy of the Manager are available on the Manager's website, [www.carnegroup.com/resources](http://www.carnegroup.com/resources). A paper copy will be available free of charge from the office of the Manager upon request.

**Conversion of Shares:** A Shareholder may be entitled to switch into another class of shares in the Fund or a different sub-fund, switching fees may apply. Notice should be given to the Administrator in such form as the Administrator may require. Please refer to the prospectus for further details on how to exercise your right to switch.

**Tax Legislation:** The taxation of income and capital gains of the ICAV and of the Shareholders is subject to the fiscal laws and practices of Ireland, of the countries in which the ICAV invests and of the jurisdictions in which the Shareholders are resident for tax purposes or otherwise subject to tax. Depending on your country of residence, this may impact your personal tax position. For further details, please speak to your financial adviser.

**Accuracy Statement:** The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the ICAV's Prospectus.

**Umbrella Fund:** The Fund is a sub-fund of NicheJungle ICAV, an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds.

**Segregated Liability:** Under Irish law the assets and liabilities of the Fund are segregated from other sub-funds within the ICAV and the assets of the Fund will not be available to satisfy the liabilities of another fund of the ICAV.

This Fund is authorised in Ireland and regulated by Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

### 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.**