

# NicheJungle Korea Reunification

## Class Q



### Key Information

|                           |                                      |
|---------------------------|--------------------------------------|
| Fund Type                 | UCITS                                |
| Fund Currency             | EUR                                  |
| Net Asset Value per share | 1354 EUR                             |
| Fund Size (mln)           | 18.03 EUR                            |
| Inception Date            | 17.10.2022                           |
| Benchmark                 | No                                   |
| ISIN                      | IE000ROCQ077                         |
| Refinitiv                 | LP68732506                           |
| Bloomberg                 | NIJUKRQ ID                           |
| Management Company        | Carne Global Fund Managers (Ireland) |
| Investment Manager        | Niche Asset Management               |

|                              |                         |
|------------------------------|-------------------------|
| Minimum initial subscription | 1 Share                 |
| Management Fee               | 0%                      |
| Ongoing Charge*              | 0.80%                   |
| Performance Fee              | 20% absolute yearly HWM |
| Income                       | Reinvested              |

\*For details on the impact of costs please see the [Key Information Document](#).

### Fund Characteristics

|                                 |                           |
|---------------------------------|---------------------------|
| Number of Holdings              | 111 – (set range 100-150) |
| Average holding weight          | 0.77%                     |
| Average Market Cap (Bln. Euro)  | 1.81                      |
| % Mega Cap >€200Bln             | 0%                        |
| % Large cap €4 Bln -€200Bln     | 16%                       |
| % Mid cap € 90 Mln - €4 Bln     | 23%                       |
| % Small cap € 90 Mln - €900 Mln | 50%                       |
| % Micro Cap <€ 90 Mln           | 11%                       |

### Fundamentals (last available)

|           |       |
|-----------|-------|
| EV/SALES  | 0,7x  |
| EV/EBITDA | 5,3x  |
| P/E       | 7,1x  |
| Div Yield | 3,2%  |
| P/TBV     | 0.62x |

### INVESTMENT OBJECTIVE

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

The Project is actively managed and not with reference to a Benchmark. The Fund will invest from 65% - 100% of its net assets in equity securities of South Korean Companies.

The project invests in South Korean companies that would benefit from the reconciliation between North and South Korea. Those are companies with a strong domestic business. The investee companies must be functional to the achievement of the SDGs and are responsive to direct engagement on sustainability.

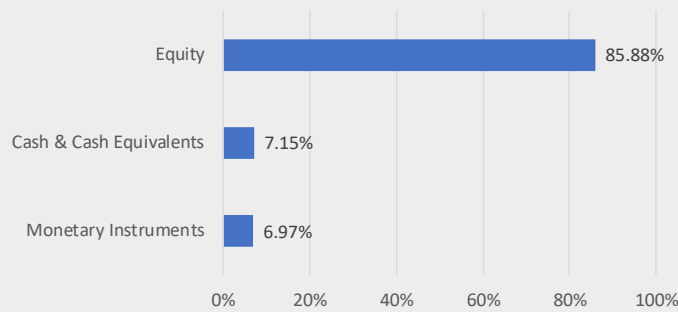
The project will return funds to investors once the valuation target is reached (set by the investment team in the “valuation gap report”).

The investment approach is fundamental and value.

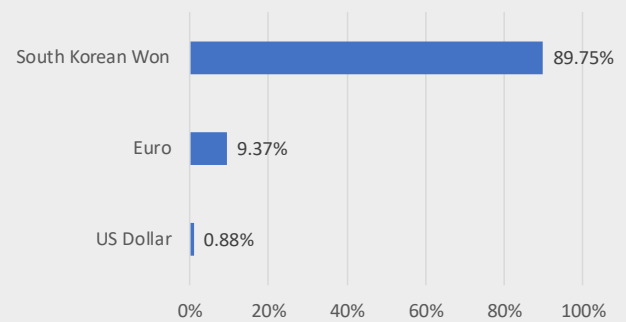
The portfolio is well diversified and classified as art. 8 SFDR. (please see sustainability disclosures at the fund's [Supplement Annex](#)).



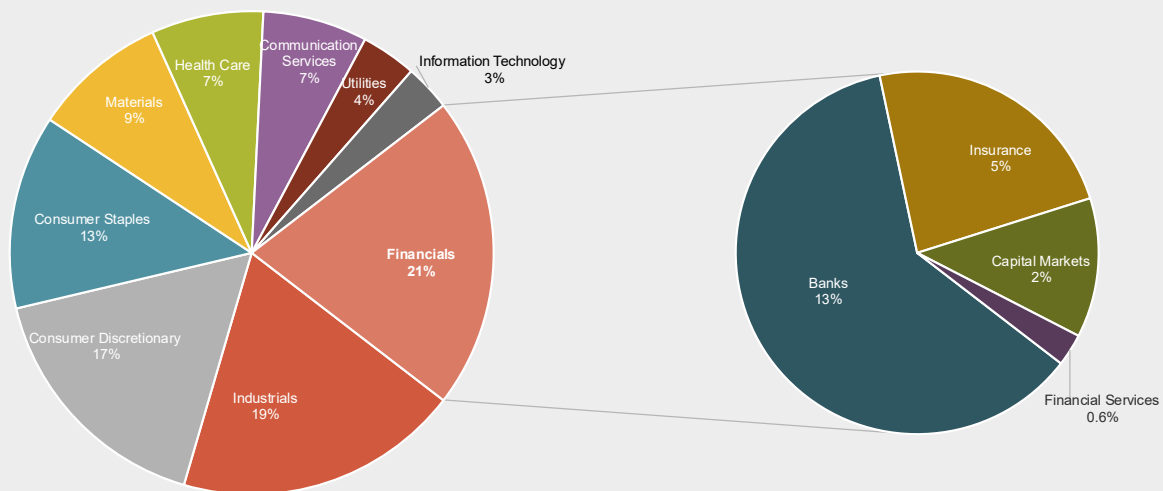
### Asset Allocation



### Currency Exposure



### Breakdown by Sector



### Top Holdings

|                 | Company                      | Weight at 31/07/2026 |
|-----------------|------------------------------|----------------------|
| Top 5<br>10.9%  | Shinhan Financial Group -Adr | 2.33%                |
|                 | Hyundai Marine & Fire Ins Co | 2.21%                |
|                 | Lg Electronics-Pref          | 2.20%                |
|                 | Hyundai Gf Holdings          | 2.10%                |
|                 | Lg Uplus Corp                | 2.10%                |
| Top 10<br>20.1% | Lotte Rental Co Ltd          | 1.89%                |
|                 | Handsome Co Ltd              | 1.88%                |
|                 | Industrial Bank Of Korea     | 1.83%                |
|                 | Dongwon Industries Co Ltd    | 1.81%                |
|                 | Hana Financial Group         | 1.78%                |
| Top 25<br>40.0% | Bnk Financial Group Inc      | 1.69%                |
|                 | *KT Corp                     | 1.58%                |
|                 | Kyungdong City Gas Co Ltd    | 1.42%                |
|                 | *Sebang Co Ltd               | 1.38%                |
|                 | DI E&C Co Ltd                | 1.36%                |
|                 | Im Financial Group Co Ltd    | 1.36%                |
|                 | Wonik Materials Co Ltd       | 1.34%                |
|                 | Imarketkorea Inc             | 1.33%                |
|                 | Multicampus Co Ltd           | 1.28%                |
|                 | Woori Financial Group Inc    | 1.25%                |
|                 | E-Mart Inc                   | 1.21%                |
|                 | Whanin Pharmaceutical Co Ltd | 1.19%                |
|                 | Gwangjushinsegae Co Ltd      | 1.17%                |
|                 | Posco Holdings Inc           | 1.16%                |
|                 | Ace Bed Co Ltd               | 1.16%                |

### Portfolio Liquidity

#### Liquidation time horizon

| 1 day | 5 days | 10 days | 30 days |
|-------|--------|---------|---------|
| 87%   | 99%    | 100%    | 100%    |

Assumptions for the time it takes to liquidate assets for cash on a daily basis:

- Equity: orders placed on the market at 33% of volumes; average 3 months volumes considered
- Fixed income: 0.05% amount outstanding

\*Includes all share classes from the issuer



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## Fund presentation

### KID

## Key Risks

**Market Risk:** The value of investments and the income from them can fall and investors may get back less than the amount invested. The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.

**Counterparty risk:** which may occur due to the exposure the Fund might have through contracts with third parties.

**Credit risk:** which are linked to the debt securities the Fund may invest in.

**Currency risk:** when the Fund invests in assets denominated in a different currency. A devaluation of the asset's currency relative to the currency of the Fund will lead to a reduction in the value of the Fund.

**Liquidity risk:** which may occur when investments are made in financial instruments that could have a lower level of liquidity in some circumstances for example in the case of a market crash or default of issuers; due to significant redemptions by shareholders resulting in a potential decrease of the value of certain of the Fund's investments.

**Operational risk:** which may occur due to technical issues for example natural disasters, misunderstandings, and fraud.

**Full details of all risks the Fund is exposed to are provided in the prospectus.**

