

NicheJungle Indonesian Infrastructure Small Caps SDG

Class A



Key Information

Fund Type	UCITS
Fund Currency	EUR
Net Asset Value per share	996.03 EUR
Fund Size (mln)	20.45 EUR
Inception Date	17.11.2023
Benchmark	No
ISIN	IE0006KCMUK2
Refinitiv	LP68788766
Bloomberg	NIJUIDA ID
Management Company	Carne Global Fund Managers (Ireland)
Investment Manager	Niche Asset Management

Minimum initial subscription	1000 EUR
Management Fee	2%
Ongoing Charge*	2.78%
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 Equity Holdings	152 – (set range 120-180)
Average holding weight	0.62%
Average Market Cap (mln. Euro)	411
% Mega Cap >€200Bln	0%
% Large cap €4 Bln - €200Bln	0%
% Mid cap € 900 Mln - €4 Bln	20%
% Small cap € 90 Mln - €900 Mln	61%
% Micro Cap < € 900 Mln	19%

Fundamentals (last available)

EV/SALES	0,7x
EV/EBITDA	4,5x
P/E	7,5x
Div Yield	4,3%
P/TBV	0,69x

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% 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"). The Project will invest from 58.5% - 100% of its net assets in Indonesian Small Caps that are infrastructure companies. Infrastructure companies mean 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 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](#)).

Performance	1 Month	3 Months	YTD	1 Year	Since inception*
	+5.03%	+7.04%	-3.21%	-1.27%	-0.40%



*Inception date(17/11/2023)

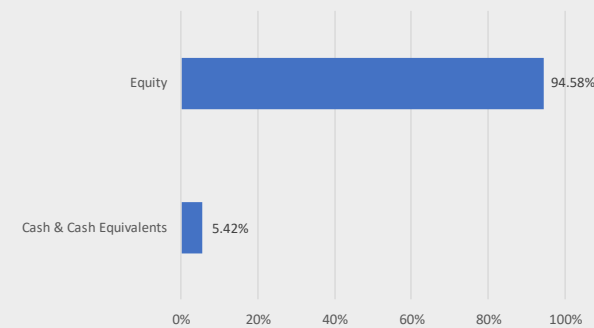
Performance is net of fees

This performance is net of fees, refers to the past and is not an indication of future performance. Currency movements could increase or decrease fund returns. Fees and charges will also affect performance.

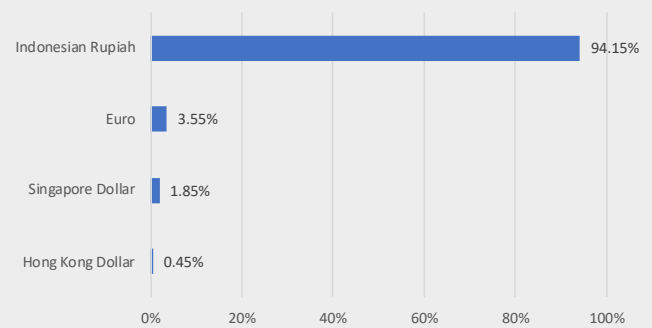
Source: Thompson Reuters, Niche AM



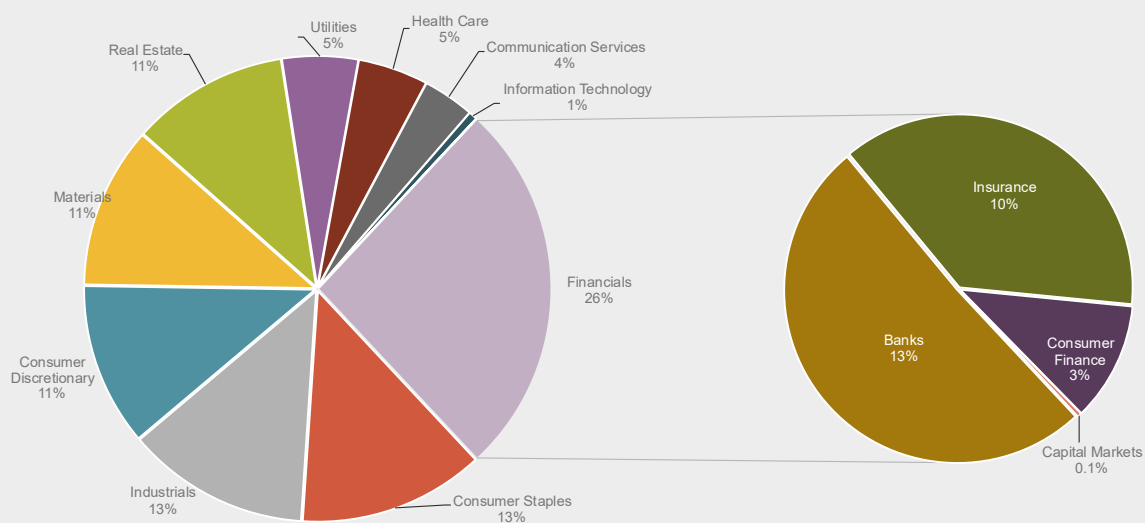
Asset Allocation



Currency Exposure



Breakdown by Sector



Top Holdings

	Company	Weight at 31/08/2026
Top 5 13.8%	Panin Financial Tbk Pt	3.55%
	Uni-Charm Indonesia Tbk Pt	2.88%
	Asuransi Tugu Pratama Indone	2.71%
	Astra Graphia Tbk Pt	2.39%
	Pertamina Geothermal Energy	2.26%
Top 10 24.2%	Bank Danamon Indonesia Tbk	2.25%
	Semen Indonesia Persero Tbk	2.19%
	Trimegah Bangun Persada Tbk	2.17%
	Paninvest Tbk Pt	2.09%
	Media Nusantara Citra Tbk Pt	1.74%
Top 25 46.0%	Pp London Sumatra Indones Pt	1.74%
	Bukalapak.Com Pt Tbk	1.66%
	Prodia Widyahusada Tbk Pt	1.55%
	Clipan Finance Indonesia Pt	1.55%
	Indocement Tunggul Prakarsa	1.53%
	Bank Tabungan Negara Persero	1.53%
	Lippo Karawaci Tbk Pt	1.51%
	Bank Pan Indonesia Tbk Pt	1.47%
	Aspirasi Hidup Indonesia Tbk	1.44%
	Indah Kiat Pulp & Paper Tbk	1.40%
	Bumi Serpong Damai Pt	1.34%
	Cikarang Listrindo Tbk Pt	1.28%
	Mnc Tourism Indonesia Tbk Pt	1.27%
	Indofood Sukses Makmur Tbk P	1.23%
	Indonesia Kendaraan Terminal	1.23%

Portfolio Liquidity

Liquidation time horizon

1 day	5 days	10 days	30 days
46%	74%	83%	93%

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



This document, along with any related presentations and materials, is intended for marketing and informational purposes only. It is not a legally binding document, does not contain any representations, and does not constitute an offer or invitation to invest in any of Niche Asset Management Ltd's funds (referred to as the "Fund"). Additionally, it does not serve as a solicitation for any such offer or invitation, nor can any part of it or its distribution be relied upon in relation to any contract regarding the Fund. The information contained in this document has been compiled exclusively by Niche Asset Management Ltd (referred to as "Niche AM") which is authorised and regulated by the Financial Conduct Authority (RN783048) and is registered in England & Wales 10805355. The information and views contained in this document are not intended to be complete and may be subject to change at any time.

Past performance is not indicative of future results. Investments in funds are subject to market risks, including the potential loss of principal. **The distribution of this document and the offering of the Fund's shares may be subject to legal restrictions in certain jurisdictions. Therefore, any person who comes into possession of this document, should be aware of and comply with any applicable laws or regulations.** Niche AM's funds are not yet available for distribution in all countries. Potential investors are invited to contact Niche AM to check registration countries. Any failure to comply with these restrictions could result in a violation of the laws of such jurisdiction. Any reproduction of this information, in whole or in part, without the prior consent of Niche AM is also prohibited. This document may only be communicated or passed to persons to whom Niche AM is permitted to communicate financial promotions pursuant to an exemption available in Chapter 4.12 of the Financial Conduct Authority's Conduct of Business Sourcebook ("COBS") ("Permitted Recipients"). **This document is a marketing communication intended for professional investors only. Potential investors are recommended to carefully read Prospectuses and Key Investor Information Documents (KIIDs) for full details, including risk factors and charges, before making any final investment decision.** Prospectuses, supplements, KIIDs and a Summary of Investor Rights, are available free of charge at <https://nichejungle.com/regulatory-documents>.

Investment Manager

Niche AM Ltd

+44 (0) 2045471610

massimo.baggiani@nicheam.com
andrea.andreis@nicheam.com

www.nicheam.com

Investor Relations

Paolo Milella
 Director of Communication

+44 (0) 2045471610

paolo.milella@nicheam.com

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.

