

Quest Cleantech Fund
Sub-fund of Quest Management, Sicav
(Situation at 30 April 2025)

Holdings

company	country	currency	segment	nr. shares	price in l.c.	valuation in €	% NAV
ANDRITZ AG	AT	EUR	Renewable Energy	52 872	63.05	3 333 580	7.5%
ARCADIS NV	NL	EUR	Resource Efficiency	67 722	42.60	2 884 957	6.5%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	66 537	42.90	2 854 437	6.5%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	36 713	74.30	2 727 776	6.2%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	27 664	93.25	2 579 668	5.8%
ROBERTET SA	FR	EUR	Resource Efficiency	2 757	817.00	2 252 469	5.1%
ASSA ABLOY AB-B	SE	SEK	Energy Efficiency	70 000	291.60	1 861 795	4.2%
SALMAR ASA	NO	NOK	Resource Efficiency	42 500	512.50	1 847 780	4.2%
EVS BROADCAST EQUIPMENT S.A.	BE	EUR	Resource Efficiency	49 750	36.75	1 828 313	4.1%
DONALDSON CO INC	US	USD	Energy Efficiency	30 000	65.73	1 734 833	3.9%
LEGRAND SA	FR	EUR	Energy Efficiency	18 001	96.30	1 733 496	3.9%
MELEXIS NV	BE	EUR	Energy Efficiency	32 002	52.65	1 684 905	3.8%
DEME GROUP	BE	EUR	Renewable Energy	12 590	131.60	1 656 844	3.7%
DE'LONGHI SPA	IT	EUR	Resource Efficiency	57 500	27.20	1 564 000	3.5%
VIRBAC SA	FR	EUR	Resource Efficiency	5 000	310.15	1 550 750	3.5%
INIT INNOVATION IN TRAFFIC S	DE	EUR	Energy Efficiency	35 459	39.20	1 389 993	3.1%
ALFA LAVAL AB	SE	SEK	Energy Efficiency	37 000	400.10	1 350 257	3.1%
NEDAP N.V.	NL	EUR	Resource Efficiency	20 000	60.90	1 218 000	2.8%
NEDERMAN HOLDING AB	SE	SEK	Resource Efficiency	74 676	169.00	1 151 102	2.6%
ABO ENERGY GMBH & CO. KGAA	DE	EUR	Renewable Energy	27 363	40.40	1 105 465	2.5%
HARVIA OYJ	FI	EUR	Energy Efficiency	27 000	40.65	1 097 550	2.5%
THERMADOR GROUPE	FR	EUR	Resource Efficiency	16 569	66.10	1 095 211	2.5%
NORBIT ASA	NO	NOK	Energy Efficiency	80 000	141.80	962 352	2.2%
THULE GROUP AB/THE	SE	SEK	Energy Efficiency	40 000	220.00	802 655	1.8%
TOTAL PORTFOLIO						42 268 188	95.6%
CASH & OTHER NET ASSETS						1 930 683	4.4%
TOTAL NET ASSET VALUE						44 198 871	100.0%

segment- and country breakdowns

