

## FINANCIAL ASSETS BREAKDOWN FEBRUARY 28 TH 2023

### QUOTED EQUITIES

<u>Company</u>	<u>Market</u>	Number of shares	Différence par rapport au 31/01/2023	Currency	Share Price	Valuation in €	In % of Net Asset Value
<b>Cleantech</b>							
ABO WIND	Deutsche Börse (Xetra)	35,047	-7,037	€	75.0000	2,628,525	1.75%
FRX INNOVATION	TSXV (Canada)	493,842	0	CAD	0.2996	102,656	0.07%
GURIT	SWX Swiss Exchange	20,170	0	CHF	98.0000	1,987,192	1.32%
JENSEN GROUP	Euronext Brussels	135,876	0	€	30.6000	4,157,806	2.77%
KERRY GROUP	Euronext Dublin	41,500	0	€	90.6200	3,760,730	2.50%
MAYR-MELNHOF KARTON	Deutsche Börse (Xetra)	22,500	0	€	159.0000	3,577,500	2.38%
STEICO	Deutsche Börse (Xetra)	63,333	0	€	55.0000	3,483,315	2.32%
THERMADOR	Euronext Paris	35,444	0	€	97.0000	3,438,068	2.29%
UMICORE	Euronext Brussels	65,000	0	€	31.5700	2,052,050	1.37%
						<b>25,187,842</b>	
<b>Digital</b>							
B&C SPEAKERS	Borsa Italiana	165,004	0	€	13.5000	2,227,554	1.48%
CEWE STIFTUNG	Deutsche Börse (Xetra)	57,509	-1,786	€	94.6000	5,440,351	3.62%
DATRON	Deutsche Börse (Xetra)	119,000	0	€	11.6000	1,380,400	0.92%
EVS	Euronext Brussels	133,625	0	€	22.1500	2,959,794	1.97%
LEM HOLDING	SWX Swiss Exchange	1,446	0	CHF	1,942.0000	2,823,094	1.88%
MELEXIS	Euronext Brussels	51,289	0	€	102.4000	5,251,994	3.50%
NEDAP	Euronext Amsterdam	93,148	0	€	59.1000	5,505,047	3.67%
SII	Euronext Paris	47,500	47,500	€	49.6500	2,358,375	1.57%
TKH GROUP	Euronext Amsterdam	143,570	0	€	43.6600	6,268,266	4.17%
WOLTERS KLUWER	Euronext Amsterdam	42,500	0	€	109.4500	4,651,625	3.10%
						<b>38,866,500</b>	
<b>Health</b>							
EQUASENS	Euronext Paris	67,330	0	€	78.8000	5,305,604	3.53%
NEXUS	Deutsche Börse (Xetra)	59,401	0	€	53.1000	3,154,193	2.10%
ROCHE	SWX Swiss Exchange	16,500	0	CHF	271.8000	4,508,596	3.00%
STRATEC	Deutsche Börse (Xetra)	30,003	0	€	77.0000	2,310,231	1.54%
TUBIZE	Euronext Brussels	64,588	0	€	77.2000	4,986,194	3.32%
						<b>20,264,817</b>	
						<b>84,319,160</b>	<b>56.28%</b>

### VENTURE & GROWTH CAPITAL

<u>Equity</u>	<u>Sector</u>	Différence par rapport au 31/01/2023	Currency	Share Price	Valuation in €	In % of Net Asset Value	
DMC	Cleantech		\$		1,619,737	1.08%	
ECLECTICIQ	Digital		€		2,557,961	1.70%	
FINQUEST	Digital		\$		1,883,417	1.25%	
FRUITCORE ROBOTICS	Diversified		€		2,000,327	1.33%	
NGDATA	Digital		€		959,758	0.64%	
QPINCH	Cleantech		€		2,137,498	1.42%	
REIN4CED	Cleantech		€		1,378,020	0.92%	
SENSOLUS	Digital		€		1,180,585	0.79%	
						<b>13,717,302</b>	<b>9.13%</b>
<b>Debt</b>							
FINQUEST	Digital	300,000	\$		282,512	0.19%	
PROLUPIN	Cleantech		€		468,595	0.31%	
						<b>751,108</b>	<b>0.50%</b>



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### VENTURE & GROWTH FUNDS

	<u>Sector</u>	Différence par rapport au 31/01/2023	Currency	Last valuation date	Valuation in €	In % of Net Asset Value
<b>CAPRICORN PARTNERS</b>						
CAPRICORN CLEANTECH FUND	Cleantech	€		31/12/2022	886,415	0.59%
CAPRICORN DIGITAL GROWTH FUND	Digital	€		31/12/2022	6,970,305	4.64%
CAPRICORN FUSION CHINA FUND	Diversified	€		31/12/2022	2,615,454	1.74%
CAPRICORN HEALTH-TECH FUND	Health	€		31/12/2022	11,041,232	7.35%
CAPRICORN ICT ARKIV	Digital	€		31/12/2022	5,029,841	3.35%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	Cleantech	€		31/12/2022	12,090,332	8.05%
<b>THIRD PARTY FUNDS</b>						
CARLYLE EUROPE TECHNOLOGY PARTNERS II	Diversified	€		30/09/2022	86,891	0.06%
LIFE SCIENCES PARTNERS III	Health	€		30/09/2022	138,309	0.09%
LIFE SCIENCES PARTNERS IV	Health	€		31/12/2022	555,000	0.37%
					<b>39,413,780</b>	<b>26.24%</b>

### PORTFOLIO OVERVIEW

Quoted equities	84,319,160.00	56.14%
Venture & Growth capital	14,468,410.00	9.63%
Venture & Growth Capital Funds	39,413,780.00	26.24%
Change in valuation Venture & Growth capital	0	0,00%
<b>Financial Assets</b>	<b>138,201,350</b>	<b>92,22%</b>
Cash	11,102,968	7.39%
Other net assets & liabilities	881,973	0.59%
<b>Net Asset Value</b>	<b>150,186,291</b>	<b>100.00%</b>
Net Asset Value per share (€)	8.25	
Stock price (€)	5.90	
Discount %	-28.51%	

