

### QUOTED EQUITIES

Equity	Sector / Market	Number of shares	Buy/sells (number) since 28/02/2026	Currency	Share Price	Valuation in EUR	In % of Net Asset Value
<b>Cleantech</b>						<b>20,984,334</b>	
ANDRITZ	Wiener Börse	37,000		EUR	59.50	2,201,500	2.14%
ARCADIS	Euronext Amsterdam	46,000		EUR	27.42	1,261,320	1.22%
BEIJER ALMA	OMX Stockholm	90,000		SEK	239.00	1,965,640	1.91%
JENSEN GROUP	Euronext Brussels	113,376	-5,000	EUR	63.40	7,188,038	6.98%
KINGSPAN	Euronext Dublin	29,000	-5,000	EUR	72.10	2,090,900	2.03%
KRONES	Deutsche Börse (Xetra)	9,000		EUR	115.20	1,036,800	1.01%
ROBERTET	Euronext Paris	3,700	-300	EUR	805.00	2,978,500	2.89%
THERMADOR	Euronext Paris	31,944		EUR	70.80	2,261,635	2.20%
<b>Digital</b>						<b>29,842,572</b>	
B&C SPEAKERS	Borsa Italiana	159,854	-5,150	EUR	11.70	1,870,292	1.82%
CEWE STIFTUNG	Deutsche Börse (Xetra)	59,000	-3,360	EUR	93.50	5,516,500	5.36%
DE'LONGHI	Borsa Italiana	80,000	-10,000	EUR	29.98	2,398,400	2.33%
EVS	Euronext Brussels	200,327		EUR	33.30	6,670,889	6.48%
INIT INNOVATION	Deutsche Börse (Xetra)	58,652		EUR	39.80	2,334,350	2.27%
MELEXIS	Euronext Brussels	23,000		EUR	52.55	1,208,650	1.17%
MENSCH UND MASCHINE	Deutsche Börse (Xetra)	30,000		EUR	34.45	1,033,500	1.00%
NEDAP	Euronext Amsterdam	45,000		EUR	79.00	3,555,000	3.45%
NORBIT	Euronext Oslo	135,000		NOK	190.60	2,294,850	2.23%
TKH GROUP	Euronext Amsterdam	80,570		EUR	36.74	2,960,142	2.87%
<b>Health</b>						<b>10,767,636</b>	
EQUASENS	Euronext Paris	92,759		EUR	40.10	3,719,636	3.61%
HARVIA	OMX Helsinki	77,052		EUR	33.05	2,546,569	2.47%
SP GROUP	OMX Copenhagen	24,000	6,000	DKK	353.00	1,133,681	1.10%
VIRBAC	Euronext Paris	9,500		EUR	354.50	3,367,750	3.27%
						<b>61,594,541</b>	<b>59.80%</b>

### VENTURE & GROWTH CAPITAL

Participations	Sector	Buy/sells (amount) since 28/02/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value	
CONFO THERAPEUTICS	Health		EUR	640,000	640,000	0.62%	
DMC	Cleantech		USD	1,504,999	1,308,923	1.27%	
ECLECTICIQ	Digital		EUR	426,243	426,243	0.41%	
FRUITCORE ROBOTICS	Digital		EUR	1,243,167	1,243,167	1.21%	
GRADYENT	Digital		EUR	1,971,839	1,971,839	1.91%	
NGDATA	Digital		EUR	48,994	48,994	0.05%	
QPINCH	Cleantech		EUR	2,369,804	2,369,804	2.30%	
SENSOLUS	Digital		EUR	2,247,746	2,247,746	2.18%	
						<b>10,256,716</b>	<b>9.96%</b>

Debt	Sector	Buy/sells (amount) since 28/02/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value	
DMC	Cleantech	USD 36,600	USD	269,000	233,954	0.23%	
						<b>233,954</b>	<b>0.23%</b>



### VENTURE & GROWTH FUNDS

Last valuation date	Buy/sells (amount) since 28/02/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
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#### Capricorn Partners

Fund Name	Sector	Last valuation date	Buy/sells (amount) since 28/02/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
CAPRICORN DIGITAL GROWTH FUND	Digital	31/03/2026		EUR	11,801,234	11,801,234	11.46%
CAPRICORN FUSION CHINA FUND	Diversified	31/03/2026		EUR	2,192,775	2,192,775	2.13%
CAPRICORN HEALTHTECH FUND	Health	31/03/2026		EUR	5,491,970	5,491,970	5.33%
CAPRICORN HEALTHTECH FUND II	Health	31/03/2026		EUR	1,283,436	1,283,436	1.25%
CAPRICORN ICT ARKIV	Digital	31/03/2026		EUR	2,884,307	2,884,307	2.80%
CAPRICORN SCF	Cleantech	31/03/2026		EUR	6,838,495	6,838,495	6.64%

#### Other funds

Fund Name	Sector	Last valuation date	Buy/sells (amount) since 28/02/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
LIFE SCIENCES PARTNERS IV	Health	31/12/2025		EUR	62,000	62,000	0.06%
						<b>30,554,217</b>	<b>29.67%</b>

### PORTFOLIO OVERVIEW

Quoted equities	EUR		61,594,541	59.80%
Venture & growth capital	EUR		10,490,669	10.19%
Venture & growth funds	EUR		30,554,217	29.67%
Change in valuation venture & growth capital	EUR		-1,500,100	-1.46%
<b>Financial assets</b>	<b>EUR</b>		<b>101,139,327</b>	<b>98.20%</b>
Cash	EUR		1,209,028	1.17%
Other net assets & liabilities	EUR		649,014	0.63%
<b>Net asset value</b>	<b>EUR</b>		<b>102,997,369</b>	<b>100.00%</b>
<b>Net asset value per share</b>	<b>EUR</b>		<b>5.50</b>	
Share price	EUR		2.85	
Discount %			48.2%	

