

# Quest Cleantech Fund

## Sub-fund of Quest Management, Sicav

(Situation at November 30<sup>th</sup> 2017)

### Holdings

company	country	currency	segment	nr. shares	valuation in €	% NAV
NORMA GROUP SE	DE	EUR	Energy Efficiency	128 500	6 869 610	5.7%
CFE	BE	EUR	Renewable Energy	53 702	6 538 219	5.4%
HEXCEL CORP	US	USD	Resource Efficiency	125 000	6 500 255	5.4%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	152 485	6 066 616	5.0%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	132 000	5 662 800	4.7%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	46 000	5 545 300	4.6%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	160 000	5 504 000	4.5%
ANDRITZ AG	AT	EUR	Renewable Energy	110 000	5 176 050	4.3%
CORBION NV	NL	EUR	Resource Efficiency	169 000	4 587 505	3.8%
FORFARMERS NV	NL	EUR	Resource Efficiency	440 000	4 426 400	3.7%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	39 311	4 324 210	3.6%
UMICORE	BE	EUR	Resource Efficiency	110 000	4 313 100	3.6%
ACCELL GROUP	NL	EUR	Energy Efficiency	169 931	4 084 292	3.4%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	490 000	3 935 081	3.2%
NABALTEC AG	DE	EUR	Resource Efficiency	147 145	3 914 057	3.2%
MELEXIS NV	BE	EUR	Energy Efficiency	47 250	3 878 753	3.2%
ENVIRONNEMENT SA	FR	EUR	Resource Efficiency	55 370	3 756 855	3.1%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	41 500	3 652 000	3.0%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	272 279	3 388 334	2.8%
STEICO SE	DE	EUR	Energy Efficiency	152 500	3 335 938	2.8%
LENZING AG	AT	EUR	Resource Efficiency	32 000	3 197 760	2.6%
JOHNSON MATTHEY PLC	GB	GBp	Resource Efficiency	92 000	3 160 561	2.6%
CENIT AG	DE	EUR	Resource Efficiency	137 243	2 985 035	2.5%
BERTRANDT AG	DE	EUR	Energy Efficiency	27 500	2 580 875	2.1%
WABTEC CORP	US	USD	Energy Efficiency	38 000	2 450 973	2.0%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	96 000	2 138 400	1.8%
<b>TOTAL PORTFOLIO</b>					<b>111 972 977</b>	<b>92.3%</b>
<b>CASH &amp; OTHER NET ASSETS</b>					<b>9 280 072</b>	<b>7.7%</b>
<b>TOTAL NET ASSET VALUE</b>					<b>121 253 049</b>	<b>100.0%</b>

### Overview: segment- and country breakdowns

