

FINANCIAL ASSETS BREAKDOWN JANUARY 31ST 2022



Quoted equities

Equity	Sector / Market	Number of shares	Change since 31/12/2021	Currency	Share price	Valuation in €	in % of Net Asset Value
	Digital						
B&C SPEAKERS	Borsa Italiana	165,004	0	€	13.0000	2,145,052	1.24%
CEWE STIFTUNG	Deutsche Börse (Xetra)	57,295	-7,149	€	109.0000	6,245,155	3.62%
DATRON	Deutsche Börse (Xetra)	119,000	0	€	12.3000	1,463,700	0.85%
LEM HOLDING	SWX Swiss Exchange	1,646	150	CHF	2,310.0000	3,654,614	2.12%
MELEXIS	Euronext Brussels	42,289	0	€	92.3000	3,903,275	2.27%
NEDAP	Euronext Amsterdam	93,148	0	€	62.0000	5,775,176	3.35%
PSI SOFTWARE	Deutsche Börse (Xetra)	93,783	-5,000	€	38.8000	3,638,780	2.11%
SAP	Deutsche Börse (Xetra)	34,700	2,500	€	110.4000	3,830,880	2.22%
TECHNOTRANS	Deutsche Börse (Xetra)	41,560	-52,822	€	26.4500	1,099,262	0.64%
TKH GROUP	Euronext Amsterdam	126,070	-5,000	€	51.1500	6,448,481	3.74%
WOLTERS KLUWER	Euronext Amsterdam	54,000	0	€	90.2400	4,872,960	2.83%
	Health						
FRESENIUS	Deutsche Börse (Xetra)	86,000	0	€	36.5600	3,144,160	1.82%
NEXUS	Deutsche Börse (Xetra)	54,401	0	€	62.6000	3,405,503	1.98%
PHARMAGEST INTERACTIVE	Euronext Parijs	63,330	0	€	80.0000	5,066,400	2.94%
ROCHE	SWX Swiss Exchange	15,500	0	CHF	356.9000	5,317,138	3.09%
STRATEC	Deutsche Börse (Xetra)	32,495	0	€	119.8000	3,892,901	2.26%
TUBIZE	Euronext Brussels	61,588	0	€	88.5000	5,450,538	3.16%
	Cleantech						
ABO WIND	Deutsche Börse (Xetra)	75,499	0	€	53.2000	4,016,547	2.33%
ACCELL GROUP	Euronext Amsterdam	135,000	0	€	57.7000	7,789,500	4.52%
GURIT	SWX Swiss Exchange	1,856	0	CHF	1,424.0000	2,540,315	1.47%
JENSEN GROUP	Euronext Brussels	152,876	0	€	28.7000	4,387,541	2.55%
KERRY GROUP	Euronext Dublin	41,500	0	€	112.0000	4,648,000	2.70%
MAYR-MELNHOF KARTON	Deutsche Börse (Xetra)	17,500	0	€	172.2000	3,013,500	1.75%
STEICO	Deutsche Börse (Xetra)	58,333	0	€	98.1000	5,722,467	3.32%
THERMADOR	Euronext Parijs	29,944	0	€	97.0000	2,904,568	1.69%
UMICORE	Euronext Brussels	75,000	0	€	33.4200	2,506,500	1.45%
						106,882,912	62.03%

Venture & Growth Capital

Equity		Change since 31/12/2021	Currency	Valuation in €	in % of Net Asset Value
C-LECTA	Cleantech		€	4,246,528	2.46%
DMC	Cleantech	1,513,685	\$	1,541,771	0.89%
ECLECTICIQ	Digital		€	3,000,000	1.74%
MIRACOR	Health		€	2,849,932	1.65%
NGDATA	Digital	234,556	€	1,430,094	0.83%
PROLUPIN	Cleantech		€	1,999,998	1.16%
QPINCH	Cleantech	1,899,998	€	1,899,998	1.10%
REIN4CED	Cleantech	2,422,385	€	1,972,386	1.14%
SCALED ACCESS	Digital		€	368,699	0.21%
SENSOLUS	Digital	75,414	€	766,369	0.44%
				20,075,775	11.65%

Debt		Face value in currency	Change since 31/12/2021	Currency	Valuation in €	in % of Net Asset Value
FRX POLYMERS	Cleantech	88,507		€	91,016	0.05%
PROLUPIN	Cleantech	485,714	458,714	€	485,714	0.28%
SCALED ACCESS	Digital	458,000		€	458,000	0.27%
					1,034,730	0.60%

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Venture & Growth Funds

		Change since 31/12/2021	Currency	Last Valuation Date	Valuation in €	in % of Net Asset Value
CAPRICORN PARTNERS						
CAPRICORN CLEANTECH FUND	Cleantech		€	31/12/2021	1,676,916	0.97%
CAPRICORN DIGITAL GROWTH FUND	Digital		€	31/12/2021	3,176,957	1.84%
CAPRICORN FUSION CHINA FUND	Diversified	1,893,750	€	31/12/2021	1,566,433	0.91%
CAPRICORN HEALTH-TECH FUND	Health	-900,000	€	31/12/2021	8,132,422	4.72%
CAPRICORN ICT ARKIV	Digital		€	31/12/2021	4,781,175	2.77%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	Cleantech	5,000,000	€	31/12/2021	12,273,676	7.12%
THIRD PARTY FUNDS						
CARLYLE EUROPE TECHNOLOGY PARTNERS II	Diversified		€	30/09/2021	64,964	0.04%
LIFE SCIENCES PARTNERS III	Health		€	30/09/2021	308,000	0.18%
LIFE SCIENCES PARTNERS IV	Health	-274,113	€	30/09/2021	646,887	0.38%
					32,627,429	18.93%
Total Financial Assets before change in valuation						
			€		160,620,847	93.21%
Change in valuation in Venture and Growth capital						
		-630,061	€		-630,061	-0.37%
Total Financial Assets after change in valuation						
			€		159,990,787	92.85%
Total Financial Assets						
			€		159,990,787	92.85%
Cash						
			€		11,009,831	6.39%
Other Net Assets						
			€		1,319,664	0.77%
Quest for Growth - Ordinary shares						
			€		-	0.00%
Total Net Asset Value						
			€		172,320,282	100.00%

Commitments

Company	Commitments	Currency	Commitment in €	in % of Net Asset Value
CAPRICORN DIGITAL GROWTH FUND	11,250,000	€	11,250,000	6.53%
CAPRICORN FUSION CHINA FUND	5,681,250	€	5,681,250	3.30%
CAPRICORN HEALTH-TECH FUND	1,050,000	€	1,050,000	0.61%
CAPRICORN ICT ARKIV	2,046,925	€	2,046,925	1.19%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	8,000,000	€	8,000,000	4.64%
CARLYLE EUROPE TECHNOLOGY PARTNERS II	653,148	€	653,148	0.38%
			28,681,323	16.64%
Total Commitments				16.64%
		€	28,681,323	16.64%