

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at July 31st 2017)

Holdings

company	country	currency	segment	nr. shares	valuation in €	% NAV
NORMA GROUP SE	DE	EUR	Energy Efficiency	97 500	4 999 800	5.4%
UMICORE	BE	EUR	Resource Efficiency	72 500	4 921 300	5.3%
ANDRITZ AG	AT	EUR	Renewable Energy	90 000	4 659 300	5.0%
CORBION NV	NL	EUR	Resource Efficiency	169 000	4 612 010	5.0%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	112 088	4 583 278	5.0%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	41 000	4 571 500	5.0%
CFE	BE	EUR	Renewable Energy	34 702	4 327 339	4.7%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	117 000	4 317 300	4.7%
HEXCEL CORP	US	USD	Resource Efficiency	98 000	4 253 381	4.6%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	150 000	4 218 000	4.6%
ACCELL GROUP	NL	EUR	Energy Efficiency	154 931	3 991 023	4.3%
LENZING AG	AT	EUR	Resource Efficiency	25 000	3 775 000	4.1%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	41 500	3 168 525	3.4%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	30 705	3 099 670	3.4%
NABALTEC AG	DE	EUR	Resource Efficiency	137 145	3 086 448	3.3%
FORFARMERS NV	NL	EUR	Resource Efficiency	280 000	2 881 200	3.1%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	350 000	2 827 581	3.1%
ENVIRONNEMENT SA	FR	EUR	Resource Efficiency	37 370	2 761 269	3.0%
CENIT AG	DE	EUR	Resource Efficiency	112 921	2 652 514	2.9%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	217 279	2 612 167	2.8%
MELEXIS NV	BE	EUR	Energy Efficiency	35 000	2 543 800	2.8%
PERKINELMER INC	US	USD	Resource Efficiency	41 000	2 289 289	2.5%
BERTRANDT AG	DE	EUR	Energy Efficiency	20 000	1 611 000	1.7%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	81 000	1 558 845	1.7%
WABTEC CORP	US	USD	Energy Efficiency	23 000	1 470 150	1.6%
TOTAL PORTFOLIO					85 791 690	93.0%
CASH & OTHER NET ASSETS					6 481 197	7.0%
TOTAL NET ASSET VALUE					92 272 887	100.0%

Overview: segment- and country breakdowns

