

## FINANCIAL ASSETS BREAKDOWN DECEMBER 31 ST 2022

### QUOTED EQUITIES

<u>Company</u>	<u>Market</u>	Number of shares	Change since 30/11/2022	Currency	Share Price	Valuation in €	In % of Net Asset Value
<b>Cleantech</b>							
ABO WIND	Deutsche Börse (Xetra)	60,787	0	€	74.2000	4,510,395	3.13%
FRX INNOVATION	TSXV (Canada)	493,842	0	CAD	0.2591	88,611	0.06%
GURIT	SWX Swiss Exchange	20,170	0	CHF	90.0000	1,843,506	1.28%
JENSEN GROUP	Euronext Brussels	152,876	0	€	26.5000	4,051,214	2.81%
KERRY GROUP	Euronext Dublin	41,500	0	€	84.2400	3,495,960	2.42%
MAYR-MELNHOF KARTON	Deutsche Börse (Xetra)	22,500	0	€	151.2000	3,402,000	2.36%
STEICO	Deutsche Börse (Xetra)	63,333	0	€	43.1500	2,732,819	1.89%
THERMADOR	Euronext Parijs	35,444	0	€	86.2000	3,055,273	2.12%
UMICORE	Euronext Brussels	75,000	0	€	34.3200	2,574,000	1.78%
						<b>25,753,778</b>	
<b>Digital</b>							
B&C SPEAKERS	Borsa Italiana	165,004	0	€	12.6000	2,079,050	1.44%
CEWE STIFTUNG	Deutsche Börse (Xetra)	65,295	0	€	88.7000	5,791,667	4.01%
DATRON	Deutsche Börse (Xetra)	119,000	0	€	10.7000	1,273,300	0.88%
EVS	Euronext Brussels	133,625	0	€	22.2500	2,973,156	2.06%
LEM HOLDING	SWX Swiss Exchange	1,446	0	CHF	1,794.0000	2,634,431	1.83%
MELEXIS	Euronext Brussels	51,289	0	€	81.0000	4,154,409	2.88%
NEDAP	Euronext Amsterdam	93,148	0	€	55.0000	5,123,140	3.55%
SAP	Deutsche Börse (Xetra)	31,200	0	€	96.3900	3,007,368	2.08%
TKH GROUP	Euronext Amsterdam	133,570	0	€	37.1600	4,963,461	3.44%
WOLTERS KLUWER	Euronext Amsterdam	50,000	0	€	97.7600	4,888,000	3.39%
						<b>36,887,982</b>	
<b>Health</b>							
EQUASENS	Euronext Parijs	67,330	0	€	74.7000	5,029,551	3.49%
NEXUS	Deutsche Börse (Xetra)	59,401	0	€	55.8000	3,314,576	2.30%
ROCHE	SWX Swiss Exchange	16,500	0	CHF	290.5000	4,867,726	3.37%
STRATEC	Deutsche Börse (Xetra)	30,003	0	€	81.1000	2,433,243	1.69%
TUBIZE	Euronext Brussels	64,588	0	€	70.8000	4,572,830	3.17%
						<b>20,217,927</b>	
						<b>82,859,687</b>	<b>57.43%</b>

### VENTURE & GROWTH CAPITAL

<u>Equity</u>	<u>Sector</u>	Change since 30/11/2022	Currency	Share Price	Valuation in €	In % of Net Asset Value	
DMC	Cleantech		\$		1,612,600	1.12%	
ECLECTICIQ	Digital		€		2,557,961	1.77%	
FINQUEST	Digital		\$		1,875,117	1.30%	
FRUITCORE ROBOTICS	Diversified	2,000,327	€		2,000,327	1.39%	
NGDATA	Digital		€		959,758	0.67%	
QPINCH	Cleantech		€		2,137,498	1.48%	
REIN4CED	Cleantech		€		1,378,020	0.96%	
SENSOLUS	Digital		€		1,180,585	0.82%	
						<b>13,701,866</b>	<b>9.50%</b>
<b>Debt</b>							
PROLUPIN	Cleantech		€		468,595	0.32%	
						<b>468,595</b>	<b>0.32%</b>



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### VENTURE & GROWTH FUNDS

	<u>Sector</u>	Change since 30/11/2022	Currency	Last valuation date	Valuation in €	In % of Net Asset Value
<b>CAPRICORN PARTNERS</b>						
CAPRICORN CLEANTECH FUND	Cleantech		€	31/12/2022	886,415	0.61%
CAPRICORN DIGITAL GROWTH FUND	Digital	1,500,000	€	31/12/2022	6,970,305	4.83%
CAPRICORN FUSION CHINA FUND	Diversified		€	31/12/2022	2,615,454	1.81%
CAPRICORN HEALTH-TECH FUND	Health		€	31/12/2022	11,041,232	7.65%
CAPRICORN ICT ARKIV	Digital		€	31/12/2022	5,029,841	3.49%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	Cleantech		€	31/12/2022	12,090,332	8.38%
<b>THIRD PARTY FUNDS</b>						
CARLYLE EUROPE TECHNOLOGY PARTNERS II	Diversified		€	30/09/2022	86,891	0.06%
LIFE SCIENCES PARTNERS III	Health	-159,691	€	30/09/2022	138,309	0.10%
LIFE SCIENCES PARTNERS IV	Health	-82,234	€	30/09/2022	621,766	0.43%
					<b>39,480,546</b>	<b>27.37%</b>

### PORTFOLIO OVERVIEW

Quoted equities	.	57.43%
Venture & Growth capital	14,170,461	9.82%
Venture & Growth Capital Funds	39,480,546	27.37%
Change in valuation Venture & Growth capital	0	0.00%
<b>Financial Assets</b>	<b>136,510,693</b>	<b>94.62%</b>
Cash	6,177,459	4.28%
Other net assets & liabilities	1,580,797	1.10%
<b>Net Asset Value</b>	<b>144,268,949</b>	<b>100.00%</b>
Net Asset Value per share (€)	7.93	
Stock price (€)	6.00	
Discount %	-24.31%	

