

QUOTED EQUITIES

Equity	Sector / Market	Number of shares	Change in number since 30/09/2024	Currency	Share Price	Valuation in EUR	In % of Net Asset Value
Cleantech						22,532,467	
ABO WIND	Deutsche Börse (Xetra)	40,306		EUR	43.50	1,753,311	1.30%
ANDRITZ	Wiener Börse	44,000		EUR	55.35	2,435,400	1.81%
JENSEN GROUP	Euronext Brussels	160,876	10,000	EUR	41.70	6,708,529	4.98%
KINGSPAN	Euronext Dublin	50,000		EUR	80.65	4,032,500	2.99%
KERRY GROUP	Euronext Dublin	50,750		EUR	91.50	4,643,625	3.45%
THERMADOR	Euronext Paris	41,444		EUR	71.40	2,959,102	2.20%
Digital						31,386,588	
B&C SPEAKERS	Borsa Italiana	165,004		EUR	17.45	2,879,320	2.14%
CEWE STIFTUNG	Deutsche Börse (Xetra)	60,977		EUR	98.80	6,024,528	4.47%
DATRON	Deutsche Börse (Xetra)	95,046	-23,954	EUR	7.90	750,863	0.56%
EVS	Euronext Brussels	223,327		EUR	28.45	6,353,653	4.72%
LEM HOLDING	SWX Swiss Exchange	889	-557	CHF	1,152.00	1,088,109	0.81%
MELEXIS	Euronext Brussels	71,789		EUR	59.65	4,282,214	3.18%
NEDAP	Euronext Amsterdam	78,148		EUR	55.00	4,298,140	3.19%
TKH GROUP	Euronext Amsterdam	82,570	-7,000	EUR	37.30	3,079,861	2.29%
WOLTERS KLUWER	Euronext Amsterdam	17,000		EUR	154.70	2,629,900	1.95%
Health						27,008,699	
EQUASENS	Euronext Paris	92,759		EUR	48.55	4,503,449	3.34%
HARVIA	OMX Helsinki	87,052		EUR	45.55	3,965,219	2.94%
NEXUS	Deutsche Börse (Xetra)	82,057	6,832	EUR	48.15	3,951,045	2.93%
ROCHE	SWX Swiss Exchange	16,000		CHF	267.90	4,554,186	3.38%
TUBIZE	Euronext Brussels	51,820		EUR	140.00	7,254,800	5.39%
VIRBAC	Euronext Paris	8,000		EUR	347.50	2,780,000	2.06%
						80,927,753	60.08%

VENTURE & GROWTH CAPITAL

Participations		Sector	Change since 30/09/2024	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
CONFO THERAPEUTICS	Health		EUR 151,230	EUR	651,230	651,230	0.48%
DMC	Cleantech			USD	1,612,499	1,481,804	1.10%
ECLECTICIQ	Digital			EUR	480,909	480,909	0.36%
FINQUEST	Digital			USD	0	0	0.00%
FRUITCORE ROBOTICS	Digital			EUR	1,302,007	1,302,007	0.97%
GRADYENT	Digital			EUR	299,960	299,960	0.22%
NGDATA	Digital			EUR	580,904	580,904	0.43%
QPINCH	Cleantech			EUR	3,565,450	3,565,450	2.65%
REIN4CED	Cleantech			EUR	287,891	287,891	0.21%
SENSOLUS	Digital			EUR	2,691,331	2,691,331	2.00%
						11,341,487	8.42%

Debt		Sector	Change since 30/09/2024	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
FINQUEST	Digital			USD	99,819	91,729	0.07%
REIN4CED	Cleantech			EUR	701,036	701,036	0.52%
						792,764	0.59%



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Last valuation date	Change since 30/09/2024	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
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Capricorn Partners

CAPRICORN CLEANTECH FUND	Cleantech	30/09/2024		EUR	28,119	28,119	0.02%
CAPRICORN DIGITAL GROWTH FUND	Digital	30/09/2024		EUR	8,161,464	8,161,464	6.06%
CAPRICORN FUSION CHINA FUND	Diversified	30/09/2024		EUR	2,645,412	2,645,412	1.96%
CAPRICORN HEALTH-TECH FUND	Health	30/09/2024		EUR	7,426,230	7,426,230	5.51%
CAPRICORN ICT ARKIV	Digital	30/09/2024		EUR	4,827,680	4,827,680	3.58%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	Cleantech	30/09/2024		EUR	12,228,073	12,228,073	9.08%

Other funds

CARLYLE EUROPE TECHNOLOGY PARTNERS II	Diversified	30/06/2024		EUR	6,950	6,950	0.01%
LIFE SCIENCES PARTNERS III	Health	30/06/2024		EUR	148,000	148,000	0.11%
LIFE SCIENCES PARTNERS IV	Health	30/09/2024		EUR	484,000	484,000	0.36%
						35,955,928	26.69%

PORTFOLIO OVERVIEW

Quoted equities	EUR		80,927,753	60.08%
Venture & growth capital	EUR		12,134,252	9.01%
Venture & growth funds	EUR		35,955,928	26.69%
Change in valuation venture & growth capital	EUR		0	0.00%
Financial assets	EUR		129,017,933	95.78%
Cash	EUR		4,948,726	3.67%
Other net assets & liabilities	EUR		736,296	0.55%
Net asset value	EUR		134,702,954	100.00%
Net asset value per share	EUR		7.19	
Share price	EUR		4.25	
Discount %			40.89%	

