QUEST FOR GROWTH

Portfolio Overview 31/10/2026

QUOTED EQUITIES

Equity	Sector / Market	Number of shares	Buy/sells (number) since 30/09/2026	Currency	Share Price	Valuation in EUR	In % of Net Asset Value
Cleantech						**24,527,089**	
ANDRITZ	Wiener Börse	33,000		EUR	80.60	2,659,800	2.5%
ARCADIS	Euronext Amsterdam	58,000		EUR	45.30	2,627,400	2.5%
BEIJER ALMA	OMX Stockholm	90,000		SEK	303.00	2,484,059	2.3%
JENSEN GROUP	Euronext Brussels	85,634		EUR	72.20	6,182,775	5.8%
KINGSPAN	Euronext Dublin	29,000		EUR	94.85	2,750,650	2.6%
KRONES	Deutsche Börse (Xetra)	18,000		EUR	113.40	2,041,200	1.9%
ROBERTET	Euronext Paris	3,200		EUR	795.00	2,544,000	2.4%
THERMADOR	Euronext Paris	22,944		EUR	60.30	1,383,523	1.3%
VOLUTION	London Stock Exch.	240,000	40,000	GBP	6.44	1,853,682	1.7%
Digital						**22,518,561**	
CEWE STIFTUNG	Deutsche Börse (Xetra)	46,000		EUR	112.00	5,152,000	4.9%
DE'LONGHI	Borsa Italiana	62,000		EUR	43.38	2,689,560	2.5%
EVS	Euronext Brussels	145,327	-55,000	EUR	17.42	2,531,596	2.4%
INIT INNOVATION	Deutsche Börse (Xetra)	58,652		EUR	41.50	2,434,058	2.3%
MENSCH UND MASCHINE	Deutsche Börse (Xetra)	30,000		EUR	33.70	1,011,000	1.0%
NEDAP	Euronext Amsterdam	45,000		EUR	90.00	4,050,000	3.8%
NORBIT	Euronext Oslo	135,000		NOK	163.70	2,143,086	2.0%
TKH GROUP	Euronext Amsterdam	50,570		EUR	49.58	2,507,261	2.4%
Health						**13,413,103**	
EQUASENS	Euronext Paris	80,000	-12,759	EUR	26.75	2,140,000	2.0%
HARVIA	OMX Helsinki	77,052		EUR	37.90	2,920,271	2.7%
SCHOTT PHARMA	Deutsche Börse (Xetra)	70,838		EUR	25.00	1,770,950	1.7%
SP GROUP	OMX Copenhagen	48,000		DKK	457.50	2,938,382	2.8%
VIRBAC	Euronext Paris	10,500		EUR	347.00	3,643,500	3.4%
						60,458,753	**56.9%**

VENTURE & GROWTH CAPITAL

Participations	Sector	Investments/ divestments (amount) since 30/09/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
CONFO THERAPEUTICS	Health	500,000	EUR	1,075,000	1,075,000	1.0%
DMC	Cleantech		USD	119,799	107,232	0.1%
ECLECTICIQ	Digital		EUR	1,295,260	1,295,260	1.2%
FRUITCORE ROBOTICS	Digital		EUR	656,265	656,265	0.6%
GRADYENT	Digital		EUR	2,023,440	2,023,440	1.9%
NGDATA	Digital		EUR	39,184	39,184	0.0%
QPINCH	Cleantech		EUR	2,277,474	2,277,474	2.1%
SENSOLUS	Digital		EUR	2,528,036	2,528,036	2.4%
					10,001,890	**9.4%**

Debt	Sector	Investments/ divestments (amount) since 30/09/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
FRUITCORE ROBOTICS	Digital		EUR	106,416	106,416	0.1%
QPINCH	Cleantech		EUR	236,312	236,312	0.2%
					342,728	**0.3%**

QUEST FOR GROWTH

Portfolio Overview 31/10/2026

VENTURE & GROWTH FUNDS

		Last valuation date	Capital calls (+) / distributions (-) since 30/09/2026	Currency	Valuation in base currency	Valuation in EUR	In % of Net Asset Value
Capricorn Partners							
CAPRICORN DIGITAL GROWTH FUND	Digital	30/09/2026		EUR	11,567,454	11,567,454	10.9%
CAPRICORN FUSION CHINA FUND	Diversified	30/09/2026		EUR	2,460,924	2,460,924	2.3%
CAPRICORN HEALTHTECH FUND	Health	30/09/2026		EUR	4,930,156	4,930,156	4.6%
CAPRICORN HEALTHTECH FUND II	Health	30/09/2026		EUR	3,303,125	3,303,125	3.1%
CAPRICORN ICT ARKIV	Digital	30/09/2026		EUR	3,318,625	3,318,625	3.1%
CAPRICORN SCF	Cleantech	30/09/2026		EUR	6,299,869	6,299,869	5.9%
Other funds							
FORTINO VENTURES III	Digital	30/06/2026		EUR	345,183	345,183	0.3%
LIFE SCIENCES PARTNERS IV	Health	30/06/2026		EUR	62,000	62,000	0.1%
						32.287.335	**30.4%**

PORTFOLIO OVERVIEW

Quoted equities	EUR		60,458,753	56.9%
Venture & growth capital	EUR		10,344,618	9.7%
Venture & growth funds	EUR		32,287,335	30.4%
Financial assets	**EUR**		**103,090,706**	**97.1%**
Cash	EUR		1,794,878	1.7%
Other net assets & liabilities	EUR		1,336,292	1.3%
Net asset value	**EUR**		**106,221,876**	**100,0%**
Net asset value per share	**EUR**		**5.67**	
Share price	EUR		2.60	
Discount %			54.1%	



