

**Quest Cleantech Fund**  
Sub-fund of Quest Management, Sicav  
(Situation at 31 August 2024)

**Holdings**

| company                      | country | currency | segment             | nr. shares | price in l.c. | valuation in € | % NAV  |
|------------------------------|---------|----------|---------------------|------------|---------------|----------------|--------|
| ARCADIS NV                   | NL      | EUR      | Resource Efficiency | 118 222    | 66,30         | 7 838 119      | 8,1%   |
| MELEXIS NV                   | BE      | EUR      | Energy Efficiency   | 88 002     | 81,60         | 7 180 963      | 7,5%   |
| ANDRITZ AG                   | AT      | EUR      | Renewable Energy    | 105 872    | 59,60         | 6 309 971      | 6,6%   |
| JENSEN-GROUP NV              | BE      | EUR      | Resource Efficiency | 134 537    | 45,10         | 6 067 619      | 6,3%   |
| KINGSPAN GROUP PLC           | IE      | EUR      | Energy Efficiency   | 72 213     | 78,70         | 5 683 163      | 5,9%   |
| KERRY GROUP PLC-A            | IE      | EUR      | Resource Efficiency | 58 164     | 90,80         | 5 281 291      | 5,5%   |
| LEGRAND SA                   | FR      | EUR      | Energy Efficiency   | 46 501     | 101,20        | 4 705 901      | 4,9%   |
| AALBERTS NV                  | NL      | EUR      | Resource Efficiency | 130 967    | 35,22         | 4 612 658      | 4,8%   |
| LINDAB INTERNATIONAL AB      | SE      | SEK      | Energy Efficiency   | 195 656    | 267,00        | 4 608 771      | 4,8%   |
| DEME GROUP                   | BE      | EUR      | Renewable Energy    | 26 716     | 161,60        | 4 317 306      | 4,5%   |
| WATTS WATER TECHNOLOGIES-A   | US      | USD      | Resource Efficiency | 23 000     | 196,70        | 4 087 635      | 4,2%   |
| WASTE MANAGEMENT INC         | US      | USD      | Resource Efficiency | 19 430     | 212,04        | 3 722 464      | 3,9%   |
| DONALDSON CO INC             | US      | USD      | Energy Efficiency   | 56 000     | 72,73         | 3 679 946      | 3,8%   |
| INIT INNOVATION IN TRAFFIC S | DE      | EUR      | Energy Efficiency   | 87 459     | 37,00         | 3 235 983      | 3,4%   |
| THERMADOR GROUPE             | FR      | EUR      | Resource Efficiency | 40 069     | 78,70         | 3 153 430      | 3,3%   |
| ABO ENERGY GMBH & CO. KGAA   | DE      | EUR      | Renewable Energy    | 66 631     | 47,20         | 3 144 983      | 3,3%   |
| NEDERMAN HOLDING AB          | SE      | SEK      | Resource Efficiency | 165 759    | 213,50        | 3 122 164      | 3,2%   |
| NIBE INDUSTRIER AB-B SHS     | SE      | SEK      | Energy Efficiency   | 555 000    | 50,64         | 2 479 518      | 2,6%   |
| LEM HOLDING SA-REG           | CH      | CHF      | Energy Efficiency   | 1 632      | 1250,00       | 2 172 293      | 2,3%   |
| AIXTRON SE                   | DE      | EUR      | Energy Efficiency   | 122 500    | 17,35         | 2 125 375      | 2,2%   |
| MAYR-MELNHOF KARTON AG       | AT      | EUR      | Resource Efficiency | 19 173     | 97,30         | 1 865 533      | 1,9%   |
| TOTAL PORTFOLIO              |         |          |                     |            |               | 89 395 085     | 92,9%  |
| CASH & OTHER NET ASSETS      |         |          |                     |            |               | 6 873 280      | 7,1%   |
| TOTAL NET ASSET VALUE        |         |          |                     |            |               | 96 268 365     | 100,0% |

**Overview: segment- and country breakdowns**

