Quest FOR GROWTH

FINANCIAL ASSETS BREAKDOWN MARCH 31ST 2023

QUOTED EQUITIES

Company	***Market***	Number of shares	Changes since 28/02/2023	Currency	Share Price	Valuation in €	In % of Net Asset Value
	Cleantech						
ABO WIND	Deutsche Börse (Xetra)	35,047	0	€	79.2000	2,775,722	1.86%
FRX INNOVATION	TSXV (Canada)	493,842	0	CAD	0.2798	93,761	0.06%
JENSEN GROUP	Euronext Brussels	135,876	0	€	32.4000	4,402,382	2.94%
KERRY GROUP	Euronext Dublin	44,250	2,750	€	91.8400	4,063,920	2.72%
MAYR-MELNHOF KARTON	Deutsche Börse (Xetra)	22,500	0	€	153.0000	3,442,500	2.30%
STEICO	Deutsche Börse (Xetra)	63,333	0	€	54.1000	3,426,315	2.29%
THERMADOR	Euronext Paris	35,444	0	€	98.3000	3,484,145	2.33%
UMICORE	Euronext Brussels	95,000	30,000	€	31.2100	2,964,950	1.98%
						24,653,696	
	Digital						
B&C SPEAKERS	Borsa Italiana	165,004	0	€	14.5000	2,392,558	1.60%
CEWE STIFTUNG	Deutsche Börse (Xetra)	55,309	-2,200	€	95.0000	5,254,355	3.51%
DATRON	Deutsche Börse (Xetra)	119,000	0	€	11.6000	1,380,400	0.92%
EVS	Euronext Brussels	151,125	17,500	€	21.9500	3,317,194	2.22%
LEM HOLDING	SWX Swiss Exchange	1,446	0	CHF	1,966.0000	2,851,962	1.91%
MELEXIS	Euronext Brussels	51,289	0	€	106.4000	5,457,150	3.65%
NEDAP	Euronext Amsterdam	93,148	0	€	58.0000	5,402,584	3.61%
SII	Euronext Paris	57,746	10,246	€	50.2000	2,898,849	1.94%
TKH GROUP	Euronext Amsterdam	143,570	0	€	47.9400	6,882,746	4.60%
WOLTERS KLUWER	Euronext Amsterdam	42,500	0	€	116.3500	4,944,875	3.31%
						40,782,673	
	Health						
EQUASENS	Euronext Paris	67,330	0	€	71.7000	4,827,561	3.23%
NEXUS	Deutsche Börse (Xetra)	59,401	0	€	54.8000	3,255,175	2.18%
ROCHE	SWX Swiss Exchange	16,500	0	CHF	260.9500	4,319,497	2.89%
STRATEC	Deutsche Börse (Xetra)	36,003	6,000	€	62.6000	2,253,788	1.51%
TUBIZE	Euronext Brussels	67,588	3,000	€	76.2000	5,150,206	3.44%
						19,806,227	
						85,242,596	**57.00%**

VENTURE & GROWTH CAPITAL

Equity	***Sector***	Changes since 28/02/2023	Currency	Share Price	Valuation in €	In % of Net Asset Value
DMC	Cleantech		$		1,581,608	1.06%
ECLECTICIQ	Digital		€		1,275,922	0.85%
FINQUEST	Digital		$		1,839,080	1.23%
FRUITCORE ROBOTICS	Diversified		€		2,000,327	1.34%
NGDATA	Digital		€		1,283,965	0.86%
QPINCH	Cleantech		€		2,137,498	1.43%
REIN4CED	Cleantech		€		1,378,020	0.92%
SENSOLUS	Digital		€		1,877,021	1.26%
					13,373,442	**8.94%**
Debt	***Sector***					
FINQUEST	Digital		$		275,862	0.18%
					275,862	**0.18%**

FINANCIAL ASSETS BREAKDOWN MARCH 31ST 2023

VENTURE & GROWTH FUNDS

	Sector	Changes since 28/02/2023	Currency	Last valuation date	Valuation in €	In % of Net Asset Value
CAPRICORN PARTNERS						
CAPRICORN CLEANTECH FUND	Cleantech		€	31/03/2023	957,780	0.64%
CAPRICORN DIGITAL GROWTH FUND	Digital		€	31/03/2023	6,567,948	4.39%
CAPRICORN FUSION CHINA FUND	Diversified		€	31/03/2023	2,545,012	1.70%
CAPRICORN HEALTH-TECH FUND	Health		€	31/03/2023	11,461,833	7.66%
CAPRICORN ICT ARKIV	Digital		€	31/03/2023	5,675,057	3.79%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	Cleantech		€	31/03/2023	11,625,062	7.77%
THIRD PARTY FUNDS						
CARLYLE EUROPE TECHNOLOGY PARTNERS II	Diversified	-78,891	€	30/09/2022	8,000	0.01%
LIFE SCIENCES PARTNERS III	Health		€	30/09/2022	138,309	0.09%
LIFE SCIENCES PARTNERS IV	Health		€	31/12/2022	555,000	0.37%
					39,534,000	**26.44%**

PORTFOLIO OVERVIEW

Quoted equities	85,242,596	57.00%
Venture & Growth capital	13,649,304	9.13%
Venture & Growth Capital Funds	39,534,000	26.44%
Change in valuation Venture & Growth capital	0	0,00%
Financial Assets	138,201,350	92.56%
Cash	11,063,474	7.40%
Other net assets & liabilities	60,693	0.04%
Net Asset Value	149,550,067	100,00%
Net Asset Value per share (€)	7.98	
Stock price (€)	5.60	
Discount %	-29.85%	



