



Quest Cleantech Fund closed for new subscriptions

In its last meeting of 24 March 2021, the board of directors of Quest Management SICAV, of which Quest Cleantech Fund is a sub-fund, has set the maximum capacity of Quest Cleantech Fund at 275 million euro. The total net asset value of Quest Cleantech Fund at 26 May 2021, calculated on 27 May 2021, has surpassed this level for the first time. As a result, Quest Cleantech Fund will not accept new subscriptions as from 28 May 2021. The decision to again accept new subscriptions will be assessed based on the NAV of the 15th of each month and the last workday of each month. Quest Cleantech Fund will again accept new subscriptions when the NAV at these dates will be back below the level of 270 million euro. Investors will be informed of the re-opening as soon as possible.

As a reminder, the total capacity of Quest Cleantech Fund is a result of its investment strategy, which aims at investing to a large extent in (European) small & mid caps, while having a concentrated portfolio of 20-30 holdings, as well as safeguarding a high thematic purity. The investment manager of the fund believes that these elements of the investment strategy have played an important role to build the track-record achieved by the fund. It is considered not to be in the interest of the investors to change the strategy which is in place since the launch of the fund in 2008 or to substantially enlarge the maximum size of Quest Cleantech Fund without jeopardising the underlying liquidity of the fund.

The maximum capacity of Quest Cleantech Fund will be assessed by the board of directors of Quest Management SICAV from time to time and can be reviewed and adapted in the future in the light of changed market circumstances. Other options, which could lead to a re-opening of the fund, are also being examined. Investors will be informed of any changes when they occur.

The closing of Quest Cleantech Fund does not impact Quest+ (ISIN code LU1699953201), the other sub-fund of Quest Management SICAV, which continues to be open for new subscriptions. Quest+ follows a similar investment strategy as Quest Cleantech Fund, but has a broader investment universe which also includes investment themes such as digitalisation, health & well-being, in addition to the cleantech theme which is the sole focus of Quest Cleantech Fund.