

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at October 31st 2014)

Holdings

company	country	segment	number of shares	valuation in €	% NAV
Schaltbau	DE	Energy Efficiency	26 500	1 297 175	5.8%
Nutreco	NL	Resource Efficiency	30 693	1 226 339	5.5%
Melexis	BE	Energy Efficiency	31 500	1 146 443	5.1%
Hexcel	US	Resource Efficiency	33 500	1 120 069	5.0%
Bertrandt	DE	Energy Efficiency	9 000	938 250	4.2%
Arcadis	NL	Resource Efficiency	37 609	922 361	4.1%
FMC Corp	US	Resource Efficiency	20 000	915 489	4.1%
CFE	BE	Resource Efficiency	10 500	905 940	4.1%
Andritz	AT	Renewable Energy	23 000	885 960	4.0%
Saft Groupe	FR	Energy Efficiency	35 502	841 397	3.8%
Sartorius-Vorzug	DE	Resource Efficiency	9 000	783 000	3.5%
Aalberts	NL	Resource Efficiency	36 500	775 443	3.5%
Wabtec	US	Energy Efficiency	11 000	757 517	3.4%
Centrotec	DE	Energy Efficiency	57 500	742 325	3.3%
Nibe	SE	Renewable Energy	35 000	739 849	3.3%
Mayr-Melnhof	AT	Resource Efficiency	8 600	735 902	3.3%
Kendrion	NL	Energy Efficiency	30 138	670 571	3.0%
Jensen-Group	BE	Resource Efficiency	44 698	669 576	3.0%
Tomra	NO	Resource Efficiency	95 000	567 170	2.5%
PerkinElmer	US	Resource Efficiency	16 000	554 497	2.5%
Spirax-Sarco	GB	Energy Efficiency	14 722	535 753	2.4%
LEM Holding	CH	Energy Efficiency	888	531 666	2.4%
Nemetschek	DE	Energy Efficiency	6 150	488 187	2.2%
Umicore	BE	Resource Efficiency	15 000	468 600	2.1%
Opus Group	SE	Resource Efficiency	375 000	452 969	2.0%
Init	DE	Energy Efficiency	22 300	430 836	1.9%
Trimble Navigation	US	Energy Efficiency	20 000	428 771	1.9%
TOTAL PORTFOLIO				20 532 053	91.8%
CASH & OTHER NET ASSETS				1 826 639	8.2%
TOTAL NET ASSET VALUE				22 358 692	100.0%

Overview: segment- and country breakdowns

