

# Quest Cleantech Fund B

Sub-fund of Quest Management, Sicav  
(Situation as at December 31<sup>st</sup> 2014)

## Holdings

company	country	segment	number of shares	valuation in €	% NAV
Hexcel	US	Resource Efficiency	36 500	1 251 534	5.2%
Arcadis	NL	Resource Efficiency	50 109	1 249 217	5.2%
Melexis	BE	Energy Efficiency	31 500	1 181 250	4.9%
Andritz	AT	Renewable Energy	25 500	1 165 095	4.8%
Nutreco	NL	Resource Efficiency	25 693	1 142 953	4.7%
Saft Groupe	FR	Energy Efficiency	39 002	980 900	4.1%
CFE	BE	Resource Efficiency	11 500	977 730	4.0%
Bertrandt	DE	Energy Efficiency	8 250	948 750	3.9%
FMC Corp	US	Resource Efficiency	20 000	942 627	3.9%
Centrotec	DE	Energy Efficiency	64 000	913 600	3.8%
Tomra	NO	Resource Efficiency	142 779	904 893	3.7%
Aalberts	NL	Resource Efficiency	36 500	895 528	3.7%
Schaltbau	DE	Energy Efficiency	20 750	872 953	3.6%
Jensen-Group	BE	Resource Efficiency	54 328	866 532	3.6%
Kendrion	NL	Energy Efficiency	39 638	856 974	3.5%
Sartorius-Vorzug	DE	Resource Efficiency	8 000	810 000	3.4%
PerkinElmer	US	Resource Efficiency	21 000	758 936	3.1%
Nibe	SE	Renewable Energy	35 000	742 278	3.1%
Mayr-Melnhof	AT	Resource Efficiency	8 600	739 600	3.1%
Nemetschek	DE	Energy Efficiency	8 200	685 602	2.8%
Spirax-Sarco	GB	Energy Efficiency	17 222	638 203	2.6%
Wabtec	US	Energy Efficiency	8 500	610 373	2.5%
Trimble Navigation	US	Energy Efficiency	26 000	570 270	2.4%
LEM Holding	CH	Energy Efficiency	888	544 661	2.3%
Umicore	BE	Resource Efficiency	15 000	499 575	2.1%
Init	DE	Energy Efficiency	22 300	457 373	1.9%
<b>TOTAL PORTFOLIO</b>				<b>22 207 406</b>	<b>91.9%</b>
<b>CASH &amp; OTHER NET ASSETS</b>				<b>1 958 546</b>	<b>8.1%</b>
<b>TOTAL NET ASSET VALUE</b>				<b>24 165 952</b>	<b>100.0%</b>

### Overview: segment- and country breakdowns

