

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at January 31st 2015)

Holdings

company	country	segment	number of shares	valuation in €	% NAV
Arcadis	NL	Resource Efficiency	53 109	1 431 553	5.5%
Hexcel	US	Resource Efficiency	36 500	1 430 750	5.5%
Andritz	AT	Renewable Energy	25 500	1 224 000	4.7%
Nutreco	NL	Resource Efficiency	25 693	1 157 470	4.4%
Saft Groupe	FR	Energy Efficiency	39 002	1 106 877	4.2%
Jensen-Group	BE	Resource Efficiency	61 828	1 097 138	4.2%
Kendrion	NL	Energy Efficiency	44 638	1 086 266	4.2%
CFE	BE	Resource Efficiency	12 500	1 055 000	4.0%
FMC Corp	US	Resource Efficiency	20 000	1 019 182	3.9%
Tomra	NO	Resource Efficiency	142 779	1 012 174	3.9%
Melexis	BE	Energy Efficiency	22 500	999 000	3.8%
Bertrandt	DE	Energy Efficiency	8 250	961 950	3.7%
Aalberts	NL	Resource Efficiency	36 500	934 765	3.6%
PerkinElmer	US	Resource Efficiency	21 000	850 716	3.3%
Centrotec	DE	Energy Efficiency	64 000	848 000	3.3%
Schaltbau	DE	Energy Efficiency	18 000	822 690	3.2%
Nibe	SE	Renewable Energy	35 000	788 881	3.0%
Mayr-Melnhof	AT	Resource Efficiency	8 600	786 212	3.0%
Nemetschek	DE	Energy Efficiency	8 200	758 910	2.9%
Sartorius-Vorzug	DE	Resource Efficiency	6 500	737 750	2.8%
Cenit	DE	Resource Efficiency	60 000	720 000	2.8%
Umicore	BE	Resource Efficiency	18 000	667 530	2.6%
Wabtec	US	Energy Efficiency	8 500	628 636	2.4%
Spirax-Sarco	GB	Energy Efficiency	15 000	608 913	2.3%
Trimble Navigation	US	Energy Efficiency	26 000	549 330	2.1%
LEM Holding	CH	Energy Efficiency	788	536 238	2.1%
Init	DE	Energy Efficiency	22 300	498 182	1.9%
TOTAL PORTFOLIO				24 318 111	93.3%
CASH & OTHER NET ASSETS				1 747 225	6.7%
TOTAL NET ASSET VALUE				26 065 336	100.0%

Overview: segment- and country breakdowns

