

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at November 30th 2016)

Holdings

company	country	segment	number of shares	valuation in €	% NAV
Jensen-Group	BE	Resource Efficiency	119 689	3 710 359	6.8%
Hexcel	US	Resource Efficiency	74 000	3 608 041	6.6%
Mayr-Melnhof	AT	Resource Efficiency	33 500	3 185 850	5.9%
Andritz	AT	Renewable Energy	62 000	3 018 160	5.6%
Aalberts	NL	Resource Efficiency	103 000	2 961 250	5.4%
Kingspan	IE	Energy Efficiency	105 000	2 646 000	4.9%
Corbion	NL	Resource Efficiency	108 000	2 527 200	4.7%
Norma Group	DE	Energy Efficiency	65 700	2 453 238	4.5%
Umicore	BE	Resource Efficiency	42 500	2 402 525	4.4%
Accell Group	NL	Energy Efficiency	116 098	2 328 926	4.3%
CFE	BE	Resource Efficiency	24 202	2 323 392	4.3%
Kerry Group	IE	Resource Efficiency	33 500	2 238 805	4.1%
Bertrandt	DE	Energy Efficiency	22 500	2 228 625	4.1%
Wabtec	US	Energy Efficiency	26 000	2 075 316	3.8%
Tomra	NO	Resource Efficiency	217 279	2 045 061	3.8%
PerkinElmer	US	Resource Efficiency	41 000	1 960 398	3.6%
Nibe	SE	Renewable Energy	270 000	1 887 128	3.5%
Environnement SA	FR	Resource Efficiency	32 370	1 867 102	3.4%
Cenit	DE	Resource Efficiency	97 921	1 860 499	3.4%
Nordex	DE	Renewable Energy	80 000	1 554 000	2.9%
Melexis	BE	Energy Efficiency	26 000	1 536 600	2.8%
Bureau Veritas	FR	Resource Efficiency	81 000	1 438 560	2.6%
Kuka	DE	Energy Efficiency	5 000	527 500	1.0%
TOTAL PORTFOLIO				52 384 534	96.4%
CASH & OTHER NET ASSETS				1 958 192	3.6%
TOTAL NET ASSET VALUE				54 342 726	100.0%

Overview: segment- and country breakdowns

