

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at December 31st 2016)

Holdings

company	country	segment	number of shares	valuation in €	% NAV
Jensen-Group	BE	Resource Efficiency	119 689	4 140 043	7.0%
Hexcel	US	Resource Efficiency	74 000	3 609 130	6.1%
Mayr-Melnhof	AT	Resource Efficiency	33 500	3 373 450	5.7%
Aalberts	NL	Resource Efficiency	103 000	3 174 460	5.3%
Andritz	AT	Renewable Energy	62 000	2 957 090	5.0%
Corbion	NL	Resource Efficiency	108 000	2 746 440	4.6%
Kingspan	IE	Energy Efficiency	105 000	2 709 000	4.5%
Norma Group	DE	Energy Efficiency	65 700	2 664 135	4.5%
Accell Group	NL	Energy Efficiency	116 098	2 543 707	4.3%
CFE	BE	Resource Efficiency	24 202	2 503 697	4.2%
Bertrandt	DE	Energy Efficiency	22 500	2 175 300	3.7%
Umicore	BE	Resource Efficiency	42 500	2 301 375	3.9%
Kerry Group	IE	Resource Efficiency	33 500	2 274 650	3.8%
Tomra	NO	Resource Efficiency	217 279	2 165 856	3.6%
PerkinElmer	US	Resource Efficiency	41 000	2 027 253	3.4%
Wabtec	US	Energy Efficiency	26 000	2 046 567	3.4%
Nibe	SE	Renewable Energy	270 000	2 023 161	3.4%
Cenit	DE	Resource Efficiency	97 921	1 955 482	3.3%
Environnement SA	FR	Resource Efficiency	32 370	1 966 478	3.3%
Melexis	BE	Energy Efficiency	26 000	1 654 900	2.8%
Nordex	DE	Renewable Energy	80 000	1 631 200	2.7%
Bureau Veritas	FR	Resource Efficiency	81 000	1 491 210	2.5%
Kuka	DE	Energy Efficiency	5 000	574 250	1.0%
TOTAL PORTFOLIO				54 708 833	91.9%
CASH & OTHER NET ASSETS				4 839 441	8.1%
TOTAL NET ASSET VALUE				59 548 274	100.0%

Overview: segment- and country breakdowns

