

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at September 30th 2017)

Holdings

company	country	currency	segment	nr. shares	valuation in €	% NAV
NORMA GROUP SE	DE	EUR	Energy Efficiency	103 500	5 758 740	5.2%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	160 000	5 756 800	5.2%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	125 088	5 433 823	4.9%
CFE	BE	EUR	Renewable Energy	42 702	5 382 587	4.9%
HEXCEL CORP	US	USD	Resource Efficiency	110 000	5 342 737	4.9%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	43 500	5 280 900	4.8%
UMICORE	BE	EUR	Resource Efficiency	72 500	5 074 275	4.6%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	117 000	4 785 885	4.4%
CORBION NV	NL	EUR	Resource Efficiency	169 000	4 605 250	4.2%
ACCELL GROUP	NL	EUR	Energy Efficiency	169 931	4 443 696	4.0%
ANDRITZ AG	AT	EUR	Renewable Energy	90 000	4 401 450	4.0%
NABALTEC AG	DE	EUR	Resource Efficiency	147 145	4 105 346	3.7%
ENVIRONNEMENT SA	FR	EUR	Resource Efficiency	55 370	3 979 996	3.6%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	440 000	3 741 302	3.4%
LENZING AG	AT	EUR	Resource Efficiency	29 000	3 558 300	3.2%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	272 279	3 457 480	3.1%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	41 500	3 373 535	3.1%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	31 840	3 366 125	3.1%
STEICO SE	DE	EUR	Energy Efficiency	152 500	3 195 638	2.9%
FORFARMERS NV	NL	EUR	Resource Efficiency	280 000	3 080 000	2.8%
MELEXIS NV	BE	EUR	Energy Efficiency	35 000	2 863 000	2.6%
PERKINELMER INC	US	USD	Resource Efficiency	41 000	2 391 950	2.2%
CENIT AG	DE	EUR	Resource Efficiency	112 921	2 367 953	2.2%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	96 000	2 096 160	1.9%
BERTRANDT AG	DE	EUR	Energy Efficiency	23 500	2 001 730	1.8%
WABTEC CORP	US	USD	Energy Efficiency	23 000	1 473 732	1.3%
TOTAL PORTFOLIO					101 318 388	92.1%
CASH & OTHER NET ASSETS					8 646 769	7.9%
TOTAL NET ASSET VALUE					109 965 156	100.0%

Overview: segment- and country breakdowns

