

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at February 28th 2018)

Holdings

company	country	currency	segment	nr. shares	valuation in €	% NAV
NORMA GROUP SE	DE	EUR	Energy Efficiency	200 000	12 110 000	6.6%
HEXCEL CORP	US	USD	Resource Efficiency	215 000	11 861 067	6.5%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	310 000	10 788 000	5.9%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	252 000	10 400 040	5.7%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	71 411	8 840 682	4.8%
CFE	BE	EUR	Renewable Energy	75 702	8 433 203	4.6%
ANDRITZ AG	AT	EUR	Renewable Energy	165 000	7 870 500	4.3%
FORFARMERS NV	NL	EUR	Resource Efficiency	797 500	7 193 450	3.9%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	58 687	6 954 410	3.8%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	159 485	6 889 752	3.8%
JOHNSON MATTHEY PLC	GB	GBp	Resource Efficiency	177 000	6 274 688	3.4%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	800 000	6 228 922	3.4%
MELEXIS NV	BE	EUR	Energy Efficiency	67 250	6 086 125	3.3%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	73 500	6 023 325	3.3%
PLASTIC OMNIUM	FR	EUR	Energy Efficiency	130 000	5 020 600	2.7%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	231 000	4 968 810	2.7%
UMICORE	BE	EUR	Resource Efficiency	106 000	4 931 120	2.7%
LENZING AG	AT	EUR	Resource Efficiency	48 000	4 867 200	2.6%
ACCELL GROUP	NL	EUR	Energy Efficiency	229 931	4 840 048	2.6%
WABTEC CORP	US	USD	Energy Efficiency	70 000	4 668 760	2.5%
STEICO SE	DE	EUR	Energy Efficiency	202 500	4 647 375	2.5%
CORBION NV	NL	EUR	Resource Efficiency	169 000	4 312 880	2.3%
NABALTEC AG	DE	EUR	Resource Efficiency	147 145	4 281 920	2.3%
ENVIRONNEMENT SA	FR	EUR	Resource Efficiency	55 370	4 053 084	2.2%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	272 279	3 962 781	2.2%
BERTRANDT AG	DE	EUR	Energy Efficiency	40 000	3 848 000	2.1%
TOTAL PORTFOLIO					170 356 741	92.7%
CASH & OTHER NET ASSETS					13 333 900	7.3%
TOTAL NET ASSET VALUE					183 690 641	100.0%

Overview: segment- and country breakdowns

