

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav (Situation at March 31st 2018)

Holdings

company	country	currency	segment	nr. shares	valuation in €	% NAV
NORMA GROUP SE	DE	EUR	Energy Efficiency	200 000	12 160 000	6,4%
HEXCEL CORP	US	USD	Resource Efficiency	215 000	11 291 545	6,0%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	325 000	11 180 000	5,9%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	252 000	10 422 720	5,5%
FORFARMERS NV	NL	EUR	Resource Efficiency	797 500	9 043 650	4,8%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	71 411	8 797 835	4,6%
CFE	BE	EUR	Renewable Energy	75 702	8 372 641	4,4%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	179 485	7 843 495	4,1%
ANDRITZ AG	AT	EUR	Renewable Energy	165 000	7 491 000	4,0%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	85 500	7 045 200	3,7%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	58 687	6 250 166	3,3%
JOHNSON MATTHEY PLC	GB	GBp	Resource Efficiency	177 000	6 157 596	3,2%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	800 000	6 137 647	3,2%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	286 000	6 037 460	3,2%
MELEXIS NV	BE	EUR	Energy Efficiency	73 250	5 933 250	3,1%
PLASTIC OMNIUM	FR	EUR	Energy Efficiency	145 000	5 640 500	3,0%
LENZING AG	AT	EUR	Resource Efficiency	48 000	4 814 400	2,5%
NABALTEC AG	DE	EUR	Resource Efficiency	187 145	4 734 769	2,5%
WABTEC CORP	US	USD	Energy Efficiency	70 000	4 633 104	2,4%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	272 279	4 624 699	2,4%
UMICORE	BE	EUR	Resource Efficiency	106 000	4 550 580	2,4%
STEICO SE	DE	EUR	Energy Efficiency	202 500	4 455 000	2,3%
CORBION NV	NL	EUR	Resource Efficiency	169 000	4 160 780	2,2%
ENVIRONNEMENT SA	FR	EUR	Resource Efficiency	55 370	4 108 454	2,2%
ACCELL GROUP	NL	EUR	Energy Efficiency	229 931	4 074 377	2,1%
BERTRANDT AG	DE	EUR	Energy Efficiency	40 000	3 706 000	2,0%
TOTAL PORTFOLIO					173 666 868	91,6%
CASH & OTHER NET ASSETS					15 977 352	8,4%
TOTAL NET ASSET VALUE					189 644 219	100,0%

Overview: segment- and country breakdowns

