

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at September 30th 2018)

Holdings

company	country	currency	segment	nr. shares	valuation in €	% NAV
ANDRITZ AG	AT	EUR	Renewable Energy	300 000	15 075 000	6.8%
HEXCEL CORP	US	USD	Resource Efficiency	250 000	14 431 173	6.6%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	355 000	14 256 800	6.5%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	373 766	13 709 737	6.2%
NORMA GROUP SE	DE	EUR	Energy Efficiency	238 500	13 129 425	6.0%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	95 921	10 378 652	4.7%
PLASTIC OMNIUM	FR	EUR	Energy Efficiency	295 000	9 581 600	4.4%
FORFARMERS NV	NL	EUR	Resource Efficiency	980 000	9 555 000	4.3%
WASTE MANAGEMENT INC	US	USD	Resource Efficiency	115 000	8 946 165	4.1%
CFE	BE	EUR	Renewable Energy	80 702	8 393 008	3.8%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	85 500	8 143 875	3.7%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	720 000	7 423 146	3.4%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	215 485	7 412 684	3.4%
MELEXIS NV	BE	EUR	Energy Efficiency	108 750	7 248 188	3.3%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	321 000	7 135 830	3.2%
STEICO SE	DE	EUR	Energy Efficiency	297 900	6 836 805	3.1%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	66 021	6 430 445	2.9%
NABALTEC AG	DE	EUR	Resource Efficiency	246 145	6 129 011	2.8%
WABTEC CORP	US	USD	Energy Efficiency	64 000	5 778 771	2.6%
UMICORE	BE	EUR	Resource Efficiency	115 000	5 539 550	2.5%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	247 279	5 306 943	2.4%
LENZING AG	AT	EUR	Resource Efficiency	53 000	4 772 650	2.2%
ACCELL GROUP	NL	EUR	Energy Efficiency	236 196	3 953 921	1.8%
ENVEA	FR	EUR	Resource Efficiency	61 528	3 691 680	1.7%
SMITH (A.O.) CORP	US	USD	Energy Efficiency	50 000	2 297 365	1.0%
TOTAL PORTFOLIO					205 557 423	93.4%
CASH & OTHER NET ASSETS					14 542 678	6.6%
TOTAL NET ASSET VALUE					220 100 101	100.0%

Overview: segment- and country breakdowns

