

# Quest Cleantech Fund

## Sub-fund of Quest Management, Sicav

(Situation at November 30<sup>th</sup> 2018)

### Holdings

company	country	currency	segment	nr. shares	price in l.c.	valuation in €	% NAV
HEXCEL CORP	US	USD	Resource Efficiency	250 000	61.67	13 617 546	6.7%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	330 000	38.02	12 546 600	6.2%
NORMA GROUP SE	DE	EUR	Energy Efficiency	238 500	51.15	12 199 275	6.0%
ANDRITZ AG	AT	EUR	Renewable Energy	285 000	42.52	12 118 200	5.9%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	373 766	30.96	11 571 795	5.7%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	95 921	114.20	10 954 178	5.4%
WASTE MANAGEMENT INC	US	USD	Resource Efficiency	115 000	93.75	9 522 567	4.7%
FORFARMERS NV	NL	EUR	Resource Efficiency	980 000	8.66	8 486 800	4.2%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	85 500	91.25	7 801 875	3.8%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	215 485	35.60	7 671 266	3.8%
CFE	BE	EUR	Renewable Energy	80 702	93.60	7 553 707	3.7%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	371 000	19.52	7 241 920	3.6%
STEICO SE	DE	EUR	Energy Efficiency	297 900	24.00	7 149 600	3.5%
MELEXIS NV	BE	EUR	Energy Efficiency	134 750	52.20	7 033 950	3.5%
PLASTIC OMNIUM	FR	EUR	Energy Efficiency	295 000	23.44	6 914 800	3.4%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	720 000	94.32	6 590 280	3.2%
NABALTEC AG	DE	EUR	Resource Efficiency	246 145	22.70	5 587 492	2.7%
LENZING AG	AT	EUR	Resource Efficiency	66 000	84.20	5 557 200	2.7%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	66 021	74.40	4 911 962	2.4%
WABTEC CORP	US	USD	Energy Efficiency	56 000	94.60	4 679 119	2.3%
UMICORE	BE	EUR	Resource Efficiency	115 000	38.32	4 406 800	2.2%
SMITH (A.O.) CORP	US	USD	Energy Efficiency	105 000	47.38	4 394 093	2.2%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	182 279	233.50	4 369 438	2.1%
ENVEA	FR	EUR	Resource Efficiency	61 528	53.00	3 260 984	1.6%
<b>TOTAL PORTFOLIO</b>						<b>186 141 447</b>	<b>91.3%</b>
<b>CASH &amp; OTHER NET ASSETS</b>						<b>17 663 641</b>	<b>8.7%</b>
<b>TOTAL NET ASSET VALUE</b>						<b>203 805 088</b>	<b>100.0%</b>

### Overview: segment- and country breakdowns

