

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at March 31st 2019)

Holdings

company	country	currency	segment	nr. shares	price in l.c.	valuation in €	% NAV
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	347 000	41.26	14 317 220	7.1%
HEXCEL CORP	US	USD	Resource Efficiency	230 000	69.16	14 167 044	7.0%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	388 766	30.83	11 985 656	5.9%
ANDRITZ AG	AT	EUR	Renewable Energy	300 000	38.24	11 472 000	5.7%
NORMA GROUP SE	DE	EUR	Energy Efficiency	256 000	43.26	11 074 560	5.5%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	95 921	111.80	10 723 968	5.3%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	101 500	99.50	10 099 250	5.0%
WASTE MANAGEMENT INC	US	USD	Resource Efficiency	107 500	103.91	9 948 606	4.9%
NABALTEC AG	DE	EUR	Resource Efficiency	268 145	32.80	8 795 156	4.3%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	242 020	34.50	8 349 690	4.1%
CFE	BE	EUR	Renewable Energy	99 702	82.90	8 265 296	4.1%
PLASTIC OMNIUM	FR	EUR	Energy Efficiency	310 000	23.73	7 356 300	3.6%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	326 000	20.90	6 813 400	3.4%
STEICO SE	DE	EUR	Energy Efficiency	307 900	22.10	6 804 590	3.4%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	580 000	119.05	6 630 173	3.3%
SMITH (A.O.) CORP	US	USD	Energy Efficiency	135 000	53.32	6 410 920	3.2%
UMICORE	BE	EUR	Resource Efficiency	150 000	39.59	5 938 500	2.9%
MELEXIS NV	BE	EUR	Energy Efficiency	89 750	53.95	4 842 013	2.4%
FORFARMERS NV	NL	EUR	Resource Efficiency	600 384	7.33	4 400 815	2.2%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	162 279	257.00	4 313 269	2.1%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	64 766	65.40	4 235 696	2.1%
ENVEA	FR	EUR	Resource Efficiency	61 528	63.00	3 876 264	1.9%
ALIAxis SA - AUC	BE	EUR	Resource Efficiency	193 820	19.00	3 682 580	1.8%
TOTAL PORTFOLIO						184 502 966	91.0%
CASH & OTHER NET ASSETS						18 343 697	9.0%
TOTAL NET ASSET VALUE						202 846 663	100.0%

Overview: segment- and country breakdowns

