

Quest Cleantech Fund

Sub-fund of Quest Management, Sicav

(Situation at August 31st 2018)

Holdings

company	country	currency	segment	nr. shares	valuation in €	% NAV
ANDRITZ AG	AT	EUR	Renewable Energy	300 000	15 300 000	6,7%
KINGSPAN GROUP PLC	IE	EUR	Energy Efficiency	355 000	14 860 300	6,5%
HEXCEL CORP	US	USD	Resource Efficiency	250 000	14 207 402	6,2%
NORMA GROUP SE	DE	EUR	Energy Efficiency	238 500	13 618 350	6,0%
AALBERTS INDUSTRIES NV	NL	EUR	Resource Efficiency	358 766	13 252 816	5,8%
MAYR-MELNHOF KARTON AG	AT	EUR	Resource Efficiency	95 921	10 628 047	4,7%
FORFARMERS NV	NL	EUR	Resource Efficiency	980 000	9 427 600	4,1%
PLASTIC OMNIUM	FR	EUR	Energy Efficiency	275 000	9 383 000	4,1%
WASTE MANAGEMENT INC	US	USD	Resource Efficiency	115 000	8 984 699	3,9%
NIBE INDUSTRIER AB-B SHS	SE	SEK	Renewable Energy	870 000	8 614 034	3,8%
KERRY GROUP PLC-A	IE	EUR	Resource Efficiency	85 500	8 400 375	3,7%
MELEXIS NV	BE	EUR	Energy Efficiency	108 750	8 395 500	3,7%
CFE	BE	EUR	Renewable Energy	80 702	7 836 164	3,4%
STEICO SE	DE	EUR	Energy Efficiency	282 900	7 638 300	3,4%
JENSEN-GROUP NV	BE	EUR	Resource Efficiency	215 485	7 240 296	3,2%
BUREAU VERITAS SA	FR	EUR	Resource Efficiency	321 000	7 106 940	3,1%
EXEL INDUSTRIES SA-A SHS	FR	EUR	Resource Efficiency	64 021	6 658 184	2,9%
NABALTEC AG	DE	EUR	Resource Efficiency	246 145	6 375 156	2,8%
WABTEC CORP	US	USD	Energy Efficiency	64 000	5 958 411	2,6%
LENZING AG	AT	EUR	Resource Efficiency	53 000	5 538 500	2,4%
UMICORE	BE	EUR	Resource Efficiency	115 000	5 524 600	2,4%
TOMRA SYSTEMS ASA	NO	NOK	Resource Efficiency	247 279	4 701 672	2,1%
ACCELL GROUP	NL	EUR	Energy Efficiency	236 196	4 185 393	1,8%
ENVEA	FR	EUR	Resource Efficiency	61 528	4 023 931	1,8%
SMITH (A.O.) CORP	US	USD	Energy Efficiency	50 000	2 495 965	1,1%
CORBION NV	NL	EUR	Resource Efficiency	89 000	2 408 340	1,1%
TOTAL PORTFOLIO					212 763 975	93,3%
CASH & OTHER NET ASSETS					15 181 807	6,7%
TOTAL NET ASSET VALUE					227 945 782	100,0%

Overview: segment- and country breakdowns

