

FINANCIAL ASSETS BREAKDOWN FEBRUARY 28TH 2021
Quest for Growth
Shares quoted companies

Company	Sector / Market	Number of shares	Change since 31/01/2021	Currency	Share price	Valuation in €	in % of Net Asset Value
	Software & Services						
CEWE STIFTUNG	Deutsche Börse (Xetra)	69.632	0	€	108,8000	7.575.962	4,79%
PSI SOFTWARE	Deutsche Börse (Xetra)	131.283	0	€	29,8000	3.912.233	2,47%
SAP	Deutsche Börse (Xetra)	26.200	0	€	102,0600	2.673.972	1,69%
WOLTERS KLUWER	Euronext Amsterdam	54.000	0	€	65,6800	3.546.720	2,24%
	Technology Hardware						
B&C SPEAKERS	Borsa Italiana	165.004	0	€	11,5500	1.905.796	1,20%
LEM HOLDING	SWX Swiss Exchange	2.096	0	CHF	1.804,0000	3.441.820	2,18%
NEDAP	Euronext Amsterdam	93.148	-4.620	€	56,0000	5.216.288	3,30%
TKH GROUP	Euronext Amsterdam	160.070	0	€	41,3200	6.614.092	4,18%
	Semiconductors						
MELEXIS	Euronext Brussels	27.289	0	€	98,0000	2.674.322	1,69%
	Healthcare Equipment & Services						
FRESENIUS	Deutsche Börse (Xetra)	86.000	0	€	35,4400	3.047.840	1,93%
NEXUS	Deutsche Börse (Xetra)	78.764	0	€	54,0000	4.253.256	2,69%
PHARMAGEST INTERACTIVE	Euronext Paris	44.952	0	€	98,0000	4.405.296	2,78%
STRATEC	Deutsche Börse (Xetra)	30.495	0	€	118,2000	3.604.509	2,28%
	Pharma & Biotech						
ROCHE	Euronext Brussels	14.500	0	CHF	297,9500	3.932.528	2,49%
TUBIZE	Euronext Brussels	61.588	3.000	€	78,4000	4.828.499	3,05%
	Electrical & Engineering						
ABO WIND	Deutsche Börse (Xetra)	110.000	0	€	44,4000	4.884.000	3,09%
ACCELL GROUP	Euronext Amsterdam	105.000	10.000	€	30,6000	3.213.000	2,03%
DATRON	Deutsche Börse (Xetra)	119.000	0	€	9,7000	1.154.300	0,73%
JENSEN GROUP	Euronext Brussels	152.876	0	€	26,5000	4.051.214	2,56%
TECHNOTRANS	Deutsche Börse (Xetra)	127.582	0	€	28,0000	3.572.296	2,26%
	Materials						
GURIT	SWX Swiss Exchange	2.181	0	CHF	2.300,0000	4.566.084	2,89%
KERRY GROUP	Euronext Dublin	37.000	2.000	€	99,9500	3.698.150	2,34%
MAYR-MELNHOF KARTON	Deutsche Börse (Xetra)	15.000	0	€	180,8000	2.712.000	1,71%
STEICO	Deutsche Börse (Xetra)	105.317	-3.000	€	70,6000	7.435.380	4,70%
UMICORE	Euronext Brussels	60.000	-10.000	€	48,6600	2.919.600	1,85%
						99.839.158	63,11%

Shares unquoted companies

Company	Sector / Market	Change since 31/01/2021	Currency	Valuation in €	in % of Net Asset Value
HALIODX	Pharma & Biotech		€	2.952.270	1,87%
MIRACOR	Healthcare Equipment & Services		€	2.849.932	1,80%
				5.802.202	3,67%

Co-investments Capricorn Funds

Company	Sector / Market	Change since 31/01/2021	Currency	Waardering in €	in % of Net Asset Value
C-LECTA	Materials		€	3.970.474	2,51%
ECLECTICIQ	Software & Services		€	2.000.000	1,26%
NGDATA	Software & Services	102.056	€	884.460	0,56%
PROLUPIN	Materials		€	1.893.742	1,20%
SCALED ACCESS	Software & Services		€	406.530	0,26%
SENSOLUS	Software & Services		€	690.939	0,44%
				9.846.145	6,22%

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Quest for Growth

Investments in Venture Funds

CAPRICORN PARTNERS

	Change since 31/01/2021	Currency	Last Valuation Date	Valuation in €	in % of Net Asset Value
CAPRICORN CLEANTECH FUND		€	31/12/2020	1.942.901	1,23%
CAPRICORN DIGITAL GROWTH FUND		€	31/12/2020	3.264.245	2,06%
CAPRICORN HEALTH-TECH FUND		€	28/02/2021	8.913.783	5,63%
CAPRICORN ICT ARKIV		€	31/12/2020	5.411.183	3,42%
CAPRICORN SUSTAINABLE CHEMISTRY FUND		€	31/12/2020	5.797.314	3,66%

THIRD PARTY FUNDS

CARLYLE EUROPE TECHNOLOGY PARTNERS II		€	30/09/2020	65.636	0,04%
LIFE SCIENCES PARTNERS III		€	31/12/2020	348.000	0,22%
LIFE SCIENCES PARTNERS IV		€	30/09/2020	564.000	0,36%
				26.307.061	16,63%

Total Financial Assets - Shares		€		141.794.566	89,62%
Change in valuation in unquoted companies		€		0	0,00%
Total Financial Assets - Shares after depreciation		€		141.794.566	89,62%

Amounts receivable Companies

COMPANY

LOAN NOTES

	Face value in currency	Change since 31/01/2021	Currency	Valuation in €	in % of Net Asset Value
SCALED ACCESS	100.000		€	100.000	0,06%
				100.000	0,06%

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PURATOS	1.500.000		€	1.499.988	0,95%
PURATOS	1.200.000		€	1.199.991	0,76%
				2.699.979	1,71%

Total Financial Assets - Amounts receivable			€	2.799.979	1,77%
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Total Financial Assets			€	144.594.545	91,39%
Cash			€	13.397.829	8,47%
Other Net Assets			€	217.771	0,14%
Quest for Growth - Ordinary shares			€	-	0,00%

Total Net Asset Value			€	158.210.146	100,00%
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Commitments

Company

	Commitments	Currency	Commitment in €	in % of Net Asset Value
CAPRICORN DIGITAL GROWTH FUND	11.250.000	€	11.250.000	7,11%
CAPRICORN HEALTH-TECH FUND	1.800.000	€	1.800.000	1,14%
CAPRICORN ICT ARKIV	2.046.925	€	2.046.925	1,29%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	13.000.000	€	13.000.000	8,22%
CARLYLE EUROPE TECHNOLOGY PARTNERS II	653.148	€	653.148	0,41%
SENSOLUS	75.414	€	75.414	0,05%
			28.825.487	18,22%

Total Commitments		€	28.825.487	18,22%
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