

FINANCIAL ASSETS BREAKDOWN AUGUST 31ST 2021

Quest for Growth

Shares quoted companies

Company	Sector / Market	Number of shares	Change since 31/07/2021	Currency	Share price	Valuation in €	in % of Net Asset Value
	Software & Services						
CEWE STIFTUNG	Deutsche Börse (Xetra)	67,944	5,693	€	126.4000	8,588,122	4.77%
PSI SOFTWARE	Deutsche Börse (Xetra)	131,283	0	€	41.0000	5,382,603	2.99%
SAP	Deutsche Börse (Xetra)	32,200	0	€	127.4600	4,104,212	2.28%
WOLTERS KLUWER	Euronext Amsterdam	54,000	0	€	97.4200	5,260,680	2.92%
	Technology Hardware						
B&C SPEAKERS	Borsa Italiana	165,004	0	€	11.3500	1,872,795	1.04%
LEM HOLDING	SWX Swiss Exchange	1,796	0	CHF	2,360.0000	3,924,956	2.18%
NEDAP	Euronext Amsterdam	93,148	0	€	60.8000	5,663,398	3.15%
TKH GROUP	Euronext Amsterdam	146,070	0	€	51.9000	7,581,033	4.21%
	Semiconductors						
MELEXIS	Euronext Brussels	36,289	0	€	100.2000	3,636,158	2.02%
	Healthcare Equipment & Services						
FRESENIUS	Deutsche Börse (Xetra)	86,000	0	€	44.0500	3,788,300	2.11%
NEXUS	Deutsche Börse (Xetra)	56,609	0	€	70.0000	3,962,630	2.20%
PHARMAGEST INTERACTIVE	Euronext Paris	57,219	9,267	€	96.5000	5,521,634	3.07%
STRATEC	Deutsche Börse (Xetra)	30,495	-2,000	€	140.2000	4,275,399	2.38%
	Pharma & Biotech						
ROCHE	SWX Swiss Exchange	14,500	0	CHF	367.7500	4,937,841	2.74%
TUBIZE	Euronext Brussels	61,588	0	€	90.3000	5,561,396	3.09%
	Electrical & Engineering						
ABO WIND	Deutsche Börse (Xetra)	105,715	0	€	49.4000	5,222,321	2.90%
ACCELL GROUP	Euronext Amsterdam	125,000	20,000	€	40.4000	5,050,000	2.81%
DATRON	Deutsche Börse (Xetra)	119,000	0	€	11.5000	1,368,500	0.76%
JENSEN GROUP	Euronext Brussels	152,876	0	€	30.1000	4,601,568	2.56%
TECHNOTRANS	Deutsche Börse (Xetra)	122,354	0	€	31.4000	3,841,916	2.14%
	Materials						
GURIT	SWX Swiss Exchange	2,031	0	CHF	1,892.0000	3,558,341	1.98%
KERRY GROUP	Euronext Dublin	39,000	0	€	124.2000	4,843,800	2.69%
MAYR-MELNHOF KARTON	Deutsche Börse (Xetra)	15,000	0	€	178.6000	2,679,000	1.49%
STEICO	Deutsche Börse (Xetra)	67,022	0	€	120.6000	8,082,853	4.49%
UMICORE	Euronext Brussels	65,000	0	€	55.7400	3,623,100	2.01%
	Options						
Euro Stoxx 50 PUT strike 3500 maart 22		7,900	2,900	€	72.1000	569,590	0.32%
						117,502,146	65.30%

Shares unquoted companies

Company	Sector / Market	Change since 31/07/2021	Currency	Valuation in €	in % of Net Asset Value
MIRACOR	Healthcare Equipment & Services		€	2,849,932	1.58%
				2,849,932	1.58%

Co-investments Capricorn Funds

		Currency	Waardering in €	in % of Net Asset Value
C-LECTA	Materials	€	5,166,929	2.87%
ELECTICIQ	Software & Services	€	2,000,000	1.11%
NGDATA	Software & Services	€	1,430,094	0.79%
PROLUPIN	Materials	€	2,048,544	1.14%
REIN4CED	Materials	€	1,499,997	0.83%
SCALED ACCESS	Software & Services	€	368,699	0.20%
SENSOLUS	Software & Services	€	690,939	0.38%
			13,205,201	7.34%

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Investments in Venture Funds

	Change since 31/07/2021	Currency	Last Valuation Date	Valuation in €	in % of Net Asset Value
CAPRICORN PARTNERS					
CAPRICORN CLEANTECH FUND		€	30/06/2021	1,510,931	0.84%
CAPRICORN DIGITAL GROWTH FUND		€	30/06/2021	3,099,272	1.72%
CAPRICORN FUSION CHINA FUND		€	30/06/2021	1,622,300	0.90%
CAPRICORN HEALTH-TECH FUND		€	30/06/2021	7,078,813	3.93%
CAPRICORN ICT ARKIV		€	30/06/2021	5,048,322	2.81%
CAPRICORN SUSTAINABLE CHEMISTRY FUND		€	30/06/2021	8,550,976	4.75%
THIRD PARTY FUNDS					
CARLYLE EUROPE TECHNOLOGY PARTNERS II		€	30/06/2021	64,989	0.04%
LIFE SCIENCES PARTNERS III		€	30/06/2021	308,000	0.17%
LIFE SCIENCES PARTNERS IV		€	30/06/2021	891,000	0.50%
				28,174,603	15.66%
Total Financial Assets - Shares		€		161,731,881	89.88%
Change in valuation in unquoted companies and venture funds		€		0	0.00%
Total Financial Assets - Shares after depreciation		€		161,731,881	89.88%

Amounts receivable Companies

	Face value in currency	Change since 31/07/2021	Currency	Valuation in €	in % of Net Asset Value
COMPANY					
LOAN NOTES					
SCALED ACCESS	458,000		€	458,000	0.25%
FRX POLYMERS	88,507		€	88,507	0.05%
				546,507	0.30%
Total Financial Assets - Amounts receivable			€	546,507	0.30%

Total Financial Assets		€		162,278,388	90.18%
Cash		€		16,248,334	9.03%
Other Net Assets		€		1,413,942	0.79%
Quest for Growth - Ordinary shares		€		-	0.00%
Total Net Asset Value		€		179,940,664	100.00%

Commitments

	Commitments	Currency	Commitment in €	in % of Net Asset Value
Company				
CAPRICORN DIGITAL GROWTH FUND	11,250,000	€	11,250,000	6.25%
CAPRICORN FUSION CHINA FUND	5,681,250	€	5,681,250	3.16%
CAPRICORN HEALTH-TECH FUND	1,800,000	€	1,800,000	1.00%
CAPRICORN ICT ARKIV	2,046,925	€	2,046,925	1.14%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	11,000,000	€	11,000,000	6.11%
CARLYLE EUROPE TECHNOLOGY PARTNERS II	653,148	€	653,148	0.36%
SENSOLUS	75,414	€	75,414	0.04%
			32,506,737	18.07%
Total Commitments		€	32,506,737	18.07%