Quest for Growth

Press & Analyst Meeting

24 January 2014
Agenda

- Strategy update
- FY 2013 results and performance Quest for Growth
- Comments on quoted portfolio
- Comments on unquoted portfolio
- Questions and Answers
Quest for Growth
Structure

**QUEST FOR GROWTH**

Board of directors

"Effective leaders":
René Avonts
Philippe de Vicq de Cumptich

Audit committee

Depositary Bank: Belfius Bank

Asset Manager: Capricorn Venture Partners

Investment Management

Administration
Quest for Growth
Asset allocation

- Unquoted portfolio > 35% NAV
- Unquoted portfolio: target 45-55% of NAV, taking into account outstanding commitments to invest in venture funds
- Quoted portfolio (= NAVq) = Total NAV minus Unquoted Portfolio
Quest for Growth

Strategy

Direct investments:

- 1-5 million euro per company
- Smaller minority stakes
- Mostly no involvement in board of directors
- Strategy: further support of existing investments

Third party funds:

No recent or future new commitments
Quest for Growth Strategy

Investments via Capricorn funds:

- Asset allocation decisions taken by Quest for Growth board of directors
- Influential shareholdings in companies
- Selection and follow-up done by strong investment teams (7 specialists)
- Active engagement with board membership and strategic support of management
- No double fees
- Selective co-investments
Quest for Growth
Investment approach

- **Specialisation** in cleantech, ICT & health-tech
- **Active** portfolio management
- **Stock picking** based on fundamental bottom-up analysis
- **Concentrated** portfolio (20-30 stocks)
- **Buy-and-hold** strategy
- Focus on **European small & mid caps**
- Focus on growth stocks with attractive valuations (**GARP**)
Agenda

- Strategy update
- FY 2013 results and performance Quest for Growth
- Comments on quoted portfolio
- Comments on unquoted portfolio
- Questions and Answers
### FY 2013 results and performance Quest for Growth

#### Key figures:

- Return on equity per share: +17% since 31 December 2012
- Net Asset Value per share at December 31st 2013: €10.87 (December 31st 2012: €9.26)
- Net profit for the fiscal year: +€18,474,284 (+€1.60 per share) against a profit of +€15,701,811 (+€1.36 per share) for the previous fiscal year
- Share price at December 31st 2013: €8.21 (December 31st 2012: €5.70) or a increase of 44%
- Discount of the share price versus Net Asset Value: 24.4% at December 31st 2013 (38.4% at December 31st 2012).
- The board proposes to the AGM a gross dividend of €1.18 per ordinary share (net dividend of €1.15 per ordinary share)

### Stock Price vs Net asset value/share

<table>
<thead>
<tr>
<th>Stock Price</th>
<th>Net asset value/share</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/12/2013</td>
<td>31/12/2013 30/09/2013 31/12/2012</td>
</tr>
<tr>
<td>8.21 EUR</td>
<td>10.87 EUR 10.04 EUR 9.26 EUR</td>
</tr>
<tr>
<td>Number of shares</td>
<td>11,529,950 11,529,950 11,529,950</td>
</tr>
</tbody>
</table>

Source: Estimate by Capricorn Venture Partners NV

The net asset value is calculated without taking into account the different dividend rights pertaining to the different classes of shareholders.
FY 2013 results and performance Quest for Growth

- Gross dividend per ordinary share: € 1.18
- Net dividend per ordinary share: € 1.15

€ 1.18 per ordinary share
FY 2013 results and performance Quest for Growth
Added value per sector per share
FY 2013 results and performance Quest for Growth
Added value per asset class per share
Quest for Growth NAV
Results from 1/01/2005 until 31/12/2013
**Quest for Growth share price**

**3 year total shareholders return**

<table>
<thead>
<tr>
<th>Security</th>
<th>Currency</th>
<th>Price Change</th>
<th>Total Return</th>
<th>Difference</th>
<th>Annual Eq</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. QFG BB Equity</td>
<td>EUR</td>
<td>52.52%</td>
<td>52.52%</td>
<td>20.25%</td>
<td>15.09%</td>
</tr>
<tr>
<td>2. SXEP Index</td>
<td>EUR</td>
<td>18.09%</td>
<td>32.27%</td>
<td></td>
<td>9.76%</td>
</tr>
<tr>
<td>3. TDJP Index</td>
<td>EUR</td>
<td>37.16%</td>
<td>37.16% ++</td>
<td>4.90%</td>
<td>11.10%</td>
</tr>
</tbody>
</table>

**No dividends or coupons**

Copyright 2013 Bloomberg Finance L.P.
Quest for Growth share price
Discount to Net Asset Value: 24.4 %
Quest for Growth share price
Portfolio composition and market capitalisation at 31/12/2013
Distribution of the portfolio by sector at 31/12/2013

- **Software & Services**: 15.8%
- **Electrical & Engineering**: 20.0%
- **Communications Hardware**: 9.5%
- **Semiconductors**: 3.3%
- **Health Care Equipment & Services**: 16.5%
- **Pharma & Biotech**: 5.6%
- **Materials**: 3.7%
- **Funds & Diversified Companies**: 11.2%
- **Other sectors**: 10.4%
- **Cash & other net assets**: 4.0%
Agenda

- Strategy update
- FY 2013 results and performance Quest for Growth
- Comments on quoted portfolio
- Comments on unquoted portfolio
- Questions and Answers
Portfolio quoted
Equity market environment
2013 was a very good year for (most) equity markets

Stock markets in 2013 in Europe (STOXX 600), USA (S&P 500) and BRIC countries - in EUR

source: Factset, Capricorn Venture Partners
Portfolio quoted
Equity market environment
Economic indicators still improving

ISM Manufacturing Index & US recessions (NBER)

IFO index

source: ISM, NBER, IFO, Bloomberg, Capricorn Venture Partners
Portfolio quoted
Equity market environment
Valuations: 12 month forward

Europe (STOXX 600) and USA (S&P 500) - evolution 12 month forward P/E

source: Factset, Capricorn Venture Partners
Portfolio quoted
Equity market environment
Liquidity

Cumulative flows into bonds
- Rising yields
- Cumulative bond flows

Cumulative flows into equities
- Equity flows $1trn below normal

source: Bankim Chadha & team, ICI, Haver Analytics, DB Global Markets Research
Portfolio quoted
Equity market environment
Valuations: long term

Europe - evolution Shiller P/E

USA - evolution Shiller P/E

Portfolio quoted
Equity market environment
Sentiment: investors getting more bullish, especially in the US

source: AAII, Investors Intelligence, Morgan Stanley Research
## Portfolio quoted

### Equity market environment

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>Evolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic indicators</td>
<td>![Green Plus]</td>
<td>![Green Up]</td>
</tr>
<tr>
<td>Valuations</td>
<td>![Gray Flat]</td>
<td>![Red Down]</td>
</tr>
<tr>
<td>Liquidity</td>
<td>![Green Plus]</td>
<td>![Green Up]</td>
</tr>
<tr>
<td>Sentiment</td>
<td>![Gray Flat] / ![Red Down]</td>
<td>![Red Down]</td>
</tr>
</tbody>
</table>
# Portfolio quoted Transactions Q4 2013

<table>
<thead>
<tr>
<th></th>
<th>IN</th>
<th>OUT</th>
<th>INCREASE</th>
<th>REDUCTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>OCTOBER</td>
<td>ASML call</td>
<td></td>
<td></td>
<td>LPKF</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Melexis</td>
</tr>
<tr>
<td>NOVEMBER</td>
<td></td>
<td>LPKF</td>
<td>United Drug</td>
<td>Melexis</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Kendrion</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>EVS</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Andritz</td>
</tr>
<tr>
<td>DECEMBER</td>
<td>Ablynx</td>
<td>Galenica</td>
<td>Gerresheimer</td>
<td>Econocom</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>EVS</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Schaltbau</td>
</tr>
</tbody>
</table>
Portfolio quoted
Transactions 2013 Q4: introduction ASML call

Type: Call
Strike: € 100
Exp. Date: 18 Dec. 15

<table>
<thead>
<tr>
<th>ASML blue sky peak case EPS</th>
<th>€ million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€ 10,500</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>€ 5,310</td>
</tr>
<tr>
<td>Intel R&amp;D payment</td>
<td>€ 165</td>
</tr>
<tr>
<td>Gross profit</td>
<td>€ 5,355</td>
</tr>
<tr>
<td>Gross profit</td>
<td>51.0%</td>
</tr>
<tr>
<td>Gross profit ex Intel payment</td>
<td>49.4%</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>€ 960</td>
</tr>
<tr>
<td>SG&amp;A</td>
<td>€ 320</td>
</tr>
<tr>
<td>Partner R&amp;D payment</td>
<td>€ 110</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>€ 4,185</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>39.9%</td>
</tr>
<tr>
<td>Tax</td>
<td>€ 418.50</td>
</tr>
<tr>
<td>Net income</td>
<td>€ 3,767</td>
</tr>
<tr>
<td>Share count (million)</td>
<td>387.1</td>
</tr>
<tr>
<td><strong>EPS (€)</strong></td>
<td>€ 9.73</td>
</tr>
<tr>
<td>Tool revenue EUV</td>
<td>€ 6,000</td>
</tr>
<tr>
<td>Tool revenue older tools</td>
<td>€ 3,000</td>
</tr>
<tr>
<td>Service Revenue</td>
<td>€ 1,000</td>
</tr>
<tr>
<td>Cymer related laser and other</td>
<td>€ 500</td>
</tr>
</tbody>
</table>
Proven technology based on nanobodies platform
Pipeline advancing with several products in clinical development
Attractive ABX-0061 licensing deal with Abbvie
Strong balance sheet with € 200 m cash position at end 2013
Portfolio quoted
Transactions 2013 Q4: LPKF Sold
Portfolio quoted
Transactions 2013 Q4: Galenica Sold

Copyright 2013 Bloomberg Finance L.P.
<table>
<thead>
<tr>
<th></th>
<th>IN</th>
<th>OUT</th>
<th></th>
<th>IN</th>
<th>OUT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>JANUARY</strong></td>
<td></td>
<td></td>
<td>Faiveley</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FEBRUARY</strong></td>
<td>Barco</td>
<td>Imtech</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>MARCH</strong></td>
<td>DAX put Jun-13</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>APRIL</strong></td>
<td>Sartorius-Vorzug</td>
<td>Teva-ADR</td>
<td>DAX put Jun-13</td>
<td>ASML call</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bertrandt</td>
<td>RTL Group</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>RTL Group</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>MAY</strong></td>
<td>Galenica</td>
<td>RTL Group</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>JUNE</strong></td>
<td>U-Blox</td>
<td></td>
<td></td>
<td>Ablynx</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Galenica</td>
<td></td>
</tr>
<tr>
<td><strong>JULY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>AUGUST</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SEPTEMBER</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OCTOBER</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NOVEMBER</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DECEMBER</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Portfolio quoted
### Top 10 holdings

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Sector/Activity</th>
<th>Portfolio entry</th>
<th>% NAV 31/12/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Econocom</td>
<td>Belgium</td>
<td>IT infrastructure management</td>
<td>2010</td>
<td>3.9%</td>
</tr>
<tr>
<td>Schaltbau</td>
<td>Germany</td>
<td>transportation equipment</td>
<td>2011</td>
<td>3.7%</td>
</tr>
<tr>
<td>Gerresheimer</td>
<td>Germany</td>
<td>pharma packaging</td>
<td>2011</td>
<td>3.7%</td>
</tr>
<tr>
<td>Arcadis</td>
<td>Netherlands</td>
<td>engineering consultancy</td>
<td>2007</td>
<td>3.5%</td>
</tr>
<tr>
<td>UDG Healthcare</td>
<td>Ireland</td>
<td>healthcare services</td>
<td>2009</td>
<td>3.3%</td>
</tr>
<tr>
<td>Fresenius</td>
<td>Germany</td>
<td>healthcare products and services</td>
<td>2012</td>
<td>3.3%</td>
</tr>
<tr>
<td>SAP</td>
<td>Germany</td>
<td>business software</td>
<td>2012</td>
<td>3.0%</td>
</tr>
<tr>
<td>Centrotec</td>
<td>Germany</td>
<td>energy-efficient heating/climate systems</td>
<td>2009</td>
<td>2.8%</td>
</tr>
<tr>
<td>Melexis</td>
<td>Belgium</td>
<td>automotive semiconductors</td>
<td>2011</td>
<td>2.8%</td>
</tr>
<tr>
<td>Andritz</td>
<td>Austria</td>
<td>plant engineering</td>
<td>2008</td>
<td>2.7%</td>
</tr>
</tbody>
</table>
Portfolio quoted
Valuations: more difficult to find cheap quality stocks

12 month forward P/E of portfolio companies at 31/12/2013

source: Factset, Capricorn Venture Partners
Portfolio quoted
Good financial strength of portfolio companies

Net debt / EBITDA 2013e of portfolio companies (excl. unprofitable companies) at 31/12/2013

source: Factset, Capricorn Venture Partners
Portfolio quoted
Very strong performance in 2013

2013 portfolio company returns in l.c., excl. trading positions (held < 3 m)

source: Bloomberg, Capricorn Venture Partners, QfG quoted (e) is estimate excluding costs and cash, (I) = return since introduction, (O) return until removal from portfolio
## Portfolio quoted
**Performance attribution 2013**

### TOP POSITIVE CONTRIBUTIONS

<table>
<thead>
<tr>
<th>Stock</th>
<th>Contrib.%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Melexis NV</td>
<td>3.7</td>
</tr>
<tr>
<td>2 Nemetschek AG</td>
<td>3.4</td>
</tr>
<tr>
<td>3 Arcadis NV</td>
<td>2.8</td>
</tr>
<tr>
<td>4 Schaltbau Holding AG</td>
<td>2.6</td>
</tr>
<tr>
<td>5 LPKF Laser &amp; Electronics AG</td>
<td>2.5</td>
</tr>
</tbody>
</table>

### TOP NEGATIVE CONTRIBUTIONS

<table>
<thead>
<tr>
<th>Stock</th>
<th>Contrib.%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Royal Imtech N.V.</td>
<td>-1.6</td>
</tr>
<tr>
<td>2 Umicore</td>
<td>-1.1</td>
</tr>
<tr>
<td>3 Sphere Medical Holding PLC</td>
<td>-0.6</td>
</tr>
<tr>
<td>4 Barco NV</td>
<td>-0.4</td>
</tr>
<tr>
<td>5 ANDRITZ AG</td>
<td>-0.1</td>
</tr>
</tbody>
</table>

**Estimated gross (excl. fees & cash) performance QfG Quoted Portfolio: 30%**

Source: Factset, Capricorn Venture Partners
Agenda

- Strategy update
- FY 2013 results and performance Quest for Growth
- Comments on quoted portfolio
- Comments on unquoted portfolio
- Questions and Answers
Portfolio unquoted

Unquoted companies: ICT
Unquoted companies: Health-tech
Unquoted companies: Cleantech (co-investments)
Venture Funds: Capricorn Cleantech Fund
Venture Funds: Capricorn Health-tech Fund
Venture Funds: Capricorn ICT ARKIV
Venture funds: Other funds

Anteryon
Clear2Pay
Kiadispharma
EpiGAN
NovoPolymers
Nexstim
MAINSTAY MEDICAL
right brain
Schroder Ventures
Vertex
VENTECH
METALLKRAFT
## Portfolio unquoted

Value adjustments not assigned to a specific company

<table>
<thead>
<tr>
<th></th>
<th>€</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Financial Assets - Shares</td>
<td>108,294,764</td>
<td>86,44%</td>
</tr>
<tr>
<td>Depreciation unquoted companies</td>
<td>-1,344,511</td>
<td>-1,07%</td>
</tr>
<tr>
<td>Total Financial Assets - Shares after depreciation</td>
<td>106,950,253</td>
<td>85,37%</td>
</tr>
</tbody>
</table>

In the unquoted portfolio value adjustments for a total of - € 1,344,511 were booked in a separate line. These value adjustments were booked mainly out of fear that certain portfolio companies, almost in need of refinancing, will have to go to the market with a lower valuation because of the deteriorating economic situation and the more difficult funding climate that goes with it.
FRX Polymers Inc. has developed and commercialized a revolutionary class of novel flame retardants that meet the highest standards in terms of quality and sustainability and therefore answer to stringent requirements set by the plastics industry. FRX’s compounds offer excellent flame retardant properties for the entire lifetime of its host product (non-migrating) are non-toxic (non-halogen containing) and are perfectly miscible in a wide range of commodity plastics (preserving transparency if applicable). The company has set forth on a promising track of sustainable growth with a fully operational, 100 tpa semi-works factory in Domat/Ems, Switzerland and a brand new 2,500 tpa manufacturing facility, based in Antwerp (Bayer chemical site) which will start chemicals production before the end of 2013.

Quest for Growth invested $1,031,250 alongside alongside a consortium led by Evonik Venture Capital GmbH, the venture arm of Evonik Industries, a global manufacturer of specialty chemicals.
Portfolio unquoted
Transactions 2013 Q4: Aliaxis

- Leading company in plastic fluid handling systems
- Exposure to water-related investments
- Global player with expanding position in emerging markets
- Committed to high corp. governance standards, while not listed

<table>
<thead>
<tr>
<th>Key figures &amp; ratios</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mkt. Cap. (m EUR)</td>
<td>1095</td>
</tr>
<tr>
<td>P/E (2012)</td>
<td>8.3</td>
</tr>
<tr>
<td>EV/EBITDA (2012)</td>
<td>4.7</td>
</tr>
<tr>
<td>Dividend yield (2012)</td>
<td>1.3%</td>
</tr>
<tr>
<td>EPS growth 2012</td>
<td>40%</td>
</tr>
<tr>
<td>EPS growth 05/12</td>
<td>0%</td>
</tr>
<tr>
<td>Net debt/Equity (2012)</td>
<td>0.2</td>
</tr>
<tr>
<td>ROE (2012)</td>
<td>9%</td>
</tr>
</tbody>
</table>
Portfolio unquoted
Exit strategy

2005
2006
2007
2008
2009
2010
2011
2012
2013
iSTAR Medical SA was created in 2010 as a spinout of Healionics Corporation with support from Belgium's Region Wallonne government.

By 2012, iSTAR achieved CE Mark approval of its first device - STARflo™ Glaucoma Implant.

STARflo™ Glaucoma Implant is a non-degradable, precision-pore implant made from STAR® Biomaterial. It is designed to operate as a bleb-free, micro-porous drainage system to reduce intraocular pressure (IOP) in patients suffering from open angle glaucoma by augmenting the eye’s natural uveoscleral outflow.
TROD Medical was founded in 2006 based on a novel targeted prostate cancer therapy device “Encage” which is invented by Andre Faure, CEO. Headquarters are in Paris, France with a subsidiary located in Florida, US. Andre Faure, CEO is based in Florida, US. The “Encage” device is using a bipolar design to deliver a focal radio-frequency field resulting in a highly targeted tissue destruction. This concept is used to treat prostate cancer in a focal manner (focal ablation) thereby minimizing the collateral damage to adjacent tissue. Current treatment options are linked with significant side effects, mainly impotence and incontinence. Ex vivo proof of concept was obtained in 2007 and the device got FDA 510k clearance in 2008. First patients were successfully treated in 2011-2012.
On December 20, 2013, Carlyle sold its investment in P&I to HgCapital for an enterprise value of approximately €438 million equivalent to 14.1x LTM EBITDA.

The total P&I proceeds represent a multiple of 6.7x invested capital and a gross IRR of 60.2%.
## Financial calendar 2014

### Aandeelhoudersvergaderingen
- **Algemene Jaarvergadering**: Donderdag 20 maart 2014
- **Algemene Jaarvergadering**: Donderdag 19 maart 2015

### Publieke aankondigingen
- **Resultaten FY 2013**: Donderdag 23 januari 2014 om 17u40
- **Resultaten Q1**: Donderdag 24 april 2014 om 17u40
- **Resultaten H1**: Donderdag 24 juli 2014 om 17u40
- **Resultaten Q3**: Donderdag 23 oktober 2014 om 17u40
- **Resultaten FY 2014**: Donderdag 22 januari 2015 om 17u40

### Analistenvergaderingen & Persconferenties
- **Resultaten FY 2013**: Vrijdag 24 januari 2014 om 11u00
- **Resultaten Q1**: Vrijdag 25 april 2014 om 11u00
- **Resultaten H1**: Vrijdag 25 juli 2014 om 11u00
- **Resultaten Q3**: Vrijdag 24 oktober 2014 om 11.00 uur
- **Resultaten FY 2014**: Vrijdag 23 januari 2015 om 11.00 uur

### Publicatie van de Intrinsieke Waarde

<table>
<thead>
<tr>
<th>I.W.</th>
<th>31 jan</th>
<th>28 feb</th>
<th>31 mrt</th>
<th>30 apr</th>
<th>31 mei</th>
<th>30 jun</th>
<th>31 jul</th>
<th>31 aug</th>
<th>30 sep</th>
<th>31 okt</th>
<th>30 nov</th>
<th>31 dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>QfG Website</td>
<td>do 6 feb</td>
<td>do 6 mrt</td>
<td>do 3 apr</td>
<td>do 8 mei</td>
<td>do 5 jun</td>
<td>do 3 jul</td>
<td>do 7 aug</td>
<td>do 4 sep</td>
<td>do 2 okt</td>
<td>do 6 nov</td>
<td>do 4 dec</td>
<td>do 8 jan</td>
</tr>
</tbody>
</table>

Publicatie Intrinsieke Waarde op de QfG website na 17.40u.
Agenda

- Strategy update
- Introduction
- Q3 2013 results and performance Quest for Growth
- Comments on quoted portfolio
- Comments on unquoted portfolio
- Questions and Answers
Thank you for your attention!