

FINANCIAL ASSETS BREAKDOWN AUGUST 31ST 2020
Quest for Growth
Shares quoted companies

Company	Sector / Market	Number of shares	Change since 31/07/2020	Currency	Share price	Valuation in €	in % of Net Asset Value
Software & Services							
CEWE STIFTUNG	Deutsche Börse (Xetra)	63.949	-1.500	€	99,5000	6.362.926	4,59%
PSI SOFTWARE	Deutsche Börse (Xetra)	143.783	0	€	23,8000	3.422.035	2,47%
SAP	Deutsche Börse (Xetra)	28.200	0	€	138,0400	3.892.728	2,81%
Technology Hardware							
AURES TECHNOLOGIES	Euronext Paris	19.390	0	€	13,6000	263.704	0,19%
B&C SPEAKERS	Borsa Italiana	165.004	0	€	9,3000	1.534.537	1,11%
LEM HOLDING	SWX Swiss Exchange	2.671	0	CHF	1.612,0000	3.996.336	2,88%
LPKF	Deutsche Börse (Xetra)	90.000	0	€	20,8500	1.876.500	1,35%
NEDAP	Euronext Amsterdam	102.098	0	€	44,0000	4.492.312	3,24%
TKH GROUP	Euronext Amsterdam	160.070	0	€	32,8600	5.259.900	3,79%
VARTA	Deutsche Börse (Xetra)	20.000	0	€	130,5000	2.610.000	1,88%
Semiconductors							
MELEXIS	Euronext Brussels	27.000	0	€	67,1500	1.813.050	1,31%
Healthcare Equipment & Services							
FRESENIUS	Deutsche Börse (Xetra)	86.000	0	€	38,8000	3.336.800	2,40%
NEXUS	Deutsche Börse (Xetra)	83.764	0	€	42,5000	3.559.970	2,57%
PHARMAGEST INTERACTIVE	Euronext Paris	73.046	-3.000	€	79,8000	5.829.071	4,20%
STRATEC	Deutsche Börse (Xetra)	33.560	-3.000	€	102,8000	3.449.968	2,49%
Pharma & Biotech							
TUBIZE	Euronext Brussels	52.588	3.500	€	77,2000	4.059.794	2,93%
Electrical & Engineering							
ABO WIND	Deutsche Börse (Xetra)	110.000	110.000	€	27,4000	3.014.000	2,17%
DATRON	Deutsche Börse (Xetra)	119.000	0	€	7,3000	868.700	0,63%
JENSEN GROUP	Euronext Brussels	152.876	0	€	22,8000	3.485.573	2,51%
TECHNOTRANS	Deutsche Börse (Xetra)	149.024	12.500	€	16,4600	2.452.935	1,77%
Materials							
GURIT	SWX Swiss Exchange	2.431	0	CHF	1.702,0000	3.840.321	2,77%
KERRY GROUP	Euronext Dublin	27.500	5.000	€	110,0000	3.025.000	2,18%
KINGSPAN	Euronext Dublin	42.000	-3.000	€	71,9500	3.021.900	2,18%
STEICO	Deutsche Börse (Xetra)	160.118	0	€	42,9000	6.869.062	4,95%
UMICORE	Euronext Brussels	57.500	0	€	38,4900	2.213.175	1,59%
						84.550.297	60,93%

Shares unquoted companies

Company	Sector / Market	Change since 31/07/2020	Currency	Valuation in €	in % of Net Asset Value
HALIODX	Pharma & Biotech		€	2.081.708	1,50%
MIRACOR	Healthcare Equipment & Services	1.200.000	€	2.849.932	2,05%
				4.931.640	3,55%

Co-investments Capricorn Funds

Company	Sector / Market	Currency	Waardering in €	in % of Net Asset Value
C-LECTA	Materials	€	3.362.514	2,42%
NGDATA	Software & Services	€	686.679	0,49%
PROLUPIN	Materials	€	1.999.998	1,44%
SCALED ACCESS	Software & Services	€	575.374	0,41%
SENSOLUS	Software & Services	€	500.000	0,36%
			7.124.565	5,13%

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Quest for Growth

Investments in Venture Funds

CAPRICORN PARTNERS

	Change since 31/07/2020	Currency	Last Valuation Date	Valuation in €	in % of Net Asset Value
CAPRICORN CLEANTECH FUND		€	30/06/2020	1.933.616	1,39%
CAPRICORN DIGITAL GROWTH FUND		€	30/06/2020	3.442.216	2,48%
CAPRICORN HEALTH-TECH FUND		€	30/06/2020	8.093.595	5,83%
CAPRICORN ICT ARKIV		€	30/06/2020	8.434.159	6,08%
CAPRICORN SUSTAINABLE CHEMISTRY FUND		€	30/06/2020	5.945.357	4,28%

THIRD PARTY FUNDS

CARLYLE EUROPE TECHNOLOGY PARTNERS II		€	30/06/2020	74.476	0,05%
LIFE SCIENCES PARTNERS III		€	30/06/2020	368.000	0,27%
LIFE SCIENCES PARTNERS IV		€	30/06/2020	649.000	0,47%
				28.940.419	20,86%

Total Financial Assets - Shares		€		125.546.921	90,47%
Change in valuation in unquoted companies		€		-56.035	-0,04%
Total Financial Assets - Shares after depreciation		€		125.490.886	90,43%

Amounts receivable Companies

COMPANY

LOAN NOTES

	Face value in currency	Change since 31/07/2020	Currency	Valuation in €	in % of Net Asset Value
SCALED ACCESS	100.000		€	100.000	0,07%
				100.000	0,07%

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PURATOS	1.500.000		€	1.499.987	1,08%
PURATOS	1.200.000		€	1.199.990	0,86%
				2.699.977	1,95%

Total Financial Assets - Amounts receivable		€		2.799.977	2,02%
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Total Financial Assets		€		128.290.863	92,45%
Cash		€		9.648.661	6,95%
Other Net Assets		€		827.189	0,60%
Quest for Growth - Ordinary shares		€		-	0,00%

Total Net Asset Value		€		138.766.713	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	8,11%
CAPRICORN HEALTH-TECH FUND	1.800.000	€	1.800.000	1,30%
CAPRICORN ICT ARKIV	3.334.778	€	3.334.778	2,40%
CAPRICORN SUSTAINABLE CHEMISTRY FUND	13.000.000	€	13.000.000	9,37%
CARLYLE EUROPE TECHNOLOGY PARTNERS II	653.148	€	653.148	0,47%
NGDATA	102.056	€	102.056	0,07%
			30.139.982	21,72%

Total Commitments		€	30.139.982	21,72%
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