BA³ STRATEGIC INVESTMENT SICAV

An Investment Company with Variable Capital

organised under the laws of the Grand Duchy of Luxembourg

RCS Luxembourg B29331

Unaudited Semi-Annual Report

As at June 30, 2026

Table of Contents

Management and Administration of the Fund

Registered Office

BA³ STRATEGIC INVESTMENT SICAV
35a, Avenue John F Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Members of the Board of Directors

Directors
Mr Massimoluca MATTIOLI
Chairperson of the Fund and General Manager of Institutional Banking
Banco Inversis, Luxembourg Branch S.A.
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Grand Duchy of Luxembourg

Mr Carlos Alberto MORALES LOPEZ
Chief Executive Officer of Adepa Global Services S.A.
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L-5365 Munsbach
Grand Duchy of Luxembourg

Ms Laura MONOPOLI
Institutional Clients, Banca Aletti & C SpA
C.so Giacomo Matteotti, 2A
20121 Milan
Italy

Mr Massimiliano NANNETTI
Head of Private Banking Network of Banca Aletti & C SpA
C.so Giacomo Matteotti, 2A
20121 Milan
Italy

Mr Roberto AROSIO
Head of Investments and Wealth Management
Banca Aletti & C S.p.A.
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20146 Milan
Italy

Management Company

Adepa Asset Management S.A.
6a, rue Gabriel Lippmann
L-5365 Munsbach
Grand Duchy of Luxembourg

Members of the Board of Directors of the Management Company
Carlos Alberto Morales López, Chairman
Jean-Noël Lequeue, Director
Francisco Garcia Figueroa, Director

Conducting Officers of the Management Company
Mr. Francisco GARCIA FIGUEROA, Responsible amongst others of the compliance function

Mr. Daniele TRESOLDI, Responsible amongst others of the administration function

Mrs. Rosa LOPEZ PEREZ, Responsible amongst others of the risk management function

Mrs. Martina VALLENDAR, Responsible amongst others of the investment management function

Mr. Sergio ROMERO, Responsible amongst others of the distribution and marketing function

Investment Manager

Banca Aletti et C. (Suisse) S.A.
6, Via Massimiliano Magatti
CH-6900 Lugano
Switzerland

Management and Administration of the Fund (continued)

Sub-Investment Managers

PIMCO Europe GmbH,
Seidlstrasse 24-24a
80335 Munich,
Germany
(Sub-Fund BA³ Strategic Investment Sicav – BA³ Pimco Difesa)

Pictet Asset Management SA
Route des Acacias 60
1211 Geneva 73
Switzerland
(Sub-Fund BA³ Strategic Investment Sicav – BA³ Pictet Crescita Dinamica)

Robecco Institutional Asset Management B.V.
Weena 850
3014 DA Rotterdam
The Netherlands
(Sub-Fund BA³ Strategic Investment Sicav – BA³ Robeco Crescita Sostenibile)

UBS Asset Management (Hong Kong) Limited
45-52/F, Two International Finance Centre
8 Finance Street Central
Hong Kong
(Sub-Fund BA³ Strategic Investment Sicav – BA³ UBS Crescita Asia)

BlackRock Investment Management (UK) Limited
Drapers Gardens
12 Throgmorton Avenue
London EC2N 2DL
United Kingdom
(Sub-Fund BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico)

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Mooslackengasse 12,
A-1190 Vienna
Austria
(Sub-Fund BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo)

AMUNDI SGR S.p.A.
Via Cernaia, 8/10
20121 Milan
Italy
(Sub-Fund BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5)

FIL (Luxembourg) S.A.
2a Rue Albert Borschette
1021 Luxembourg
Luxembourg
(Sub-Fund "BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH)

Investment Advisors

Invesco Management S.A
37a, Avenue John F Kennedy
L-1855 Luxembourg
Luxembourg
(Sub-Fund BA³ Strategic Investment Sicav – BA³ Invesco Reddito)

FIL (Luxembourg) S.A
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1021 Luxembourg
Luxembourg
(Sub-Fund BA³ Strategic Investment Sicav – BA³ Fidelity Crescita Equilibrata)

Depositary Agent, Global Distributor, Paying Agent, Domiciliation Agent and Corporate Agent

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35A, Avenue J.F. Kennedy
L - 1855 Luxembourg
Grand Duchy of Luxembourg

Registrar and Transfer Agent

Adepa Asset Management S.A.
6a, rue Gabriel Lippmann
L-5365 Munsbach
Grand Duchy of Luxembourg

Central Administration Agent

Adepa Asset Management S.A.
6a, rue Gabriel Lippmann
L-5365 Munsbach
Grand Duchy of Luxembourg

Independent Auditor

Ernst & Young S.A.
35e, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Statement of net assets as at June 30, 2026

	Notes	BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3 (in EUR)	BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5 (in EUR)	BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE (in EUR)
Assets				
Investment portfolio at cost	2.2	72,765,349.68	33,851,770.24	51,303,417.02
Unrealised result on portfolio	2.2	1,827,730.17	-38,893.87	2,836,650.84
Portfolio at market value	2.2	**74,593,079.85**	**33,812,876.37**	**54,140,067.86**
Unrealised appreciation on forward foreign exchange contracts	12	-	-	-
Unrealised result on IRS contracts, net	15	-	-	-
Received premium on swaps, net	15	-	-	-
Options at fair value, net	13	-	5,823.00	-
Unrealised appreciation on future contracts	14	-	46,935.00	-
Receivable on investments sold		245,287.97	2,108,430.94	-
Receivable on subscriptions		-	34,990.00	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable		-	-	-
Cash at bank	2.2	547,316.25	219,604.20	1,956,931.63
Due from brokers		-	177,541.72	-
Interest receivable		406,954.94	429,841.87	22,172.26
Other assets		3.39	-	-
Formation expenses		-	-	-
Total assets		**75,792,642.40**	**36,836,043.10**	**56,119,171.75**
Liabilities				
Cash overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		-	434,968.40	-
Options written at fair value, net	13	-	-	-
Unrealised depreciation on forward foreign exchange contracts	12	-	585.73	-
Unrealised depreciation on future contracts	14	-	15,990.00	-
Payable on spot currencies sold, net		-	-	-
Payable on redemptions		267,232.43	2,001,801.80	43,889.47
Investment management/advisory/sub-investment management fees payable	3	139,790.75	65,668.91	96,154.40
Management company fees payable	4	1,568.53	1,859.75	2,579.06
Domiciliary and transfer agent fees payable	5	4,200.78	6,302.51	2,627.23
Depositary bank fees payable	6	10,975.57	8,368.90	10,589.78
Administrative agent fees payable	7	1,198.30	1,859.75	2,579.06
Subscription tax payable ("*taxe d'abonnement*")	8	7,820.39	4,273.01	5,720.19
Payable on performance fees	9	-	-	-
Other payables		5,383.00	7,441.14	9,278.87
Total liabilities		**438,169.75**	**2,549,119.90**	**173,418.06**
Net assets at the end of the period		**75,354,472.65**	**34,286,923.20**	**55,945,753.69**

Statement of net assets as at June 30, 2026 (continued)

	Notes	BA³ Strategic Investment Sicav – BA³ BLACKROCK AZIONARIO GLOBALE MULTI (in EUR)	BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH (in EUR)	BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA (in EUR)
Assets				
Investment portfolio at cost	2.2	23,199,106.19	15,161,225.28	80,113,589.99
Unrealised result on portfolio	2.2	5,345,983.68	3,328,068.26	12,022,764.03
Portfolio at market value	2.2	**28,545,089.87**	**18,489,293.54**	**92,136,354.02**
Unrealised appreciation on forward foreign exchange contracts	12	2,984.20	-	-
Unrealised result on IRS contracts, net	15	-	-	-
Received premium on swaps, net	15	-	-	-
Options at fair value, net	13	-	-	-
Unrealised appreciation on future contracts	14	-	-	-
Receivable on investments sold		177,235.53	-	1,960,672.92
Receivable on subscriptions		44,730.01	74,754.96	42,203.17
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable		-	11,123.93	-
Cash at bank	2.2	17,089.31	391,273.94	1,918,886.22
Due from brokers		-	-	158.13
Interest receivable		-	-	-
Other assets		-	-	-
Formation expenses		-	-	-
Total assets		**28,787,128.92**	**18,966,446.37**	**96,058,274.46**
Liabilities				
Cash overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		178,174.71	-	2,022,043.18
Options written at fair value, net	13	-	-	-
Unrealised depreciation on forward foreign exchange contracts	12	74,684.28	-	-
Unrealised depreciation on future contracts	14	-	-	-
Payable on spot currencies sold, net		-	-	-
Payable on redemptions		-	42,798.48	22,588.61
Investment management/advisory/sub-investment management fees payable	3	132,153.40	69,901.88	297,400.16
Management company fees payable	4	1,859.75	1,859.75	2,724.89
Domiciliary and transfer agent fees payable	5	3,240.16	3,839.19	3,291.63
Depositary bank fees payable	6	7,377.03	7,377.03	12,593.19
Administrative agent fees payable	7	1,859.75	1,859.75	2,260.19
Subscription tax payable ("*taxe d'abonnement*")	8	2,591.82	2,325.53	1,977.91
Payable on performance fees	9	-	-	-
Other payables		14,601.96	15,649.92	18,919.59
Total liabilities		**416,542.86**	**145,611.53**	**2,383,799.35**
Net assets at the end of the period		**28,370,586.06**	**18,820,834.84**	**93,674,475.11**

Statement of net assets as at June 30, 2026 (continued)

	Notes	BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO	BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA
		(in EUR)	**(in EUR)**	**(in EUR)**
Assets				
Investment portfolio at cost	2.2	16,953,904.54	23,573,450.93	125,909,798.49
Unrealised result on portfolio	2.2	1,439,779.53	1,560,210.12	19,875,868.75
Portfolio at market value	2.2	**18,393,684.07**	**25,133,661.05**	**145,785,667.24**
Unrealised appreciation on forward foreign exchange contracts	12	-	-	-
Unrealised result on IRS contracts, net	15	-	-	-
Received premium on swaps, net	15	-	-	-
Options at fair value, net	13	-	-	-
Unrealised appreciation on future contracts	14	-	4,039.90	-
Receivable on investments sold		-	179,118.43	377,974.65
Receivable on subscriptions		-	3,637.01	5,815.72
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable		305.01	-	68,603.52
Cash at bank	2.2	442,714.65	446,825.25	504,905.23
Due from brokers		-	64,864.37	-
Interest receivable		128,580.88	-	217,978.85
Other assets		-	-	-
Formation expenses		-	-	-
Total assets		**18,965,284.61**	**25,832,146.01**	**146,960,945.21**
Liabilities				
Cash overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		-	-	1,511.07
Options written at fair value, net	13	-	-	-
Unrealised depreciation on forward foreign exchange contracts	12	-	-	-
Unrealised depreciation on future contracts	14	-	17,034.70	-
Payable on spot currencies sold, net		-	-	-
Payable on redemptions		-	-	40,947.61
Investment management/advisory/sub-investment management fees payable	3	14,686.86	71,501.86	585,497.67
Management company fees payable	4	869.22	1,859.75	8,199.40
Domiciliary and transfer agent fees payable	5	6,774.45	3,137.80	3,569.85
Depositary bank fees payable	6	5,542.50	7,377.03	14,855.46
Administrative agent fees payable	7	2,603.79	1,859.75	3,292.90
Subscription tax payable ("*taxe d'abonnement*")	8	1,999.33	2,129.25	12,048.08
Payable on performance fees	9	75,801.21	-	-
Other payables		22,535.76	14,959.97	16,364.56
Total liabilities		**130,813.12**	**119,860.11**	**686,286.60**
Net assets at the end of the period		**18,834,471.49**	**25,712,285.90**	**146,274,658.61**

Statement of net assets as at June 30, 2026 (continued)

	Notes	BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA (in EUR)	BA³ Strategic Investment Sicav – BA³ RFN CONSERVATIVO & ATTIVO (in EUR)	BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE (in EUR)
Assets				
Investment portfolio at cost	2.2	221,021,101.16	18,709,568.65	33,412,178.82
Unrealised result on portfolio	2.2	771,323.17	1,721,211.84	3,801,371.01
Portfolio at market value	2.2	**221,792,424.33**	**20,430,780.49**	**37,213,549.83**
Unrealised appreciation on forward foreign exchange contracts	12	300,278.02	-	34,838.66
Unrealised result on IRS contracts, net	15	606,000.00	-	-
Received premium on swaps, net	15	252,017.90	-	-
Options at fair value, net	13	-	-	-
Unrealised appreciation on future contracts	14	311,638.52	-	28,982.00
Receivable on investments sold		440,373.39	-	-
Receivable on subscriptions		154,974.49	-	81,770.97
Receivable on spot currencies purchased, net		19,194,826.91	-	5,014,762.75
Dividends receivable		-	-	11,159.71
Cash at bank	2.2	1,288,226.52	9,451.56	730,529.56
Due from brokers		3,576,463.02	-	387,771.41
Interest receivable		1,817,917.77	-	-
Other assets		-	-	-
Formation expenses		-	5,194.80	5,877.64
Total assets		**249,735,140.87**	**20,445,426.85**	**43,509,242.53**
Liabilities				
Cash overdraft		-	-	-
Due to brokers		149,320.15	-	-
Payable on investments purchased		278,949.95	-	9.60
Options written at fair value, net	13	133,091.90	-	-
Unrealised depreciation on forward foreign exchange contracts	12	892,230.26	-	143,961.80
Unrealised depreciation on future contracts	14	453,703.16	-	97,504.37
Payable on spot currencies sold, net		19,205,878.84	-	5,014,380.61
Payable on redemptions		75,731.09	42,062.57	29,178.28
Investment management/advisory/sub-investment management fees payable	3	237,094.74	57,470.40	148,760.16
Management company fees payable	4	14,481.92	1,859.75	1,859.75
Domiciliary and transfer agent fees payable	5	3,606.65	3,555.18	3,265.26
Depositary bank fees payable	6	30,849.75	7,377.03	7,377.03
Administrative agent fees payable	7	6,617.83	1,859.75	1,859.75
Subscription tax payable ("*taxe d'abonnement*")	8	28,442.39	2,530.19	2,314.24
Payable on performance fees	9	-	-	-
Other payables		16,413.28	8,435.22	11,256.02
Total liabilities		**21,526,411.91**	**125,150.09**	**5,461,726.87**
Net assets at the end of the period		**228,208,728.96**	**20,320,276.76**	**38,047,515.66**

Statement of net assets as at June 30, 2026 (continued)

	Notes	BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA (in EUR)	Combined Statement (in EUR)
Assets			
Investment portfolio at cost	2.2	39,499,999.59	755,474,460.58
Unrealised result on portfolio	2.2	9,497,270.18	63,989,337.71
Portfolio at market value	2.2	**48,997,269.77**	**819,463,798.29**
Unrealised appreciation on forward foreign exchange contracts	12	10,039.87	348,140.75
Unrealised result on IRS contracts, net	15	-	606,000.00
Received premium on swaps, net	15	-	252,017.90
Options at fair value, net	13	-	5,823.00
Unrealised appreciation on future contracts	14	70,055.84	461,651.26
Receivable on investments sold		-	5,489,093.83
Receivable on subscriptions		154,366.98	597,243.31
Receivable on spot currencies purchased, net		2,474,081.77	26,683,671.43
Dividends receivable		-	91,192.17
Cash at bank	2.2	947,340.31	9,421,094.63
Due from brokers		922,273.91	5,129,072.56
Interest receivable		-	3,023,446.57
Other assets		-	3.39
Formation expenses		682.84	11,755.28
Total assets		**53,576,111.29**	**871,584,004.37**
Liabilities			
Cash overdraft		-	-
Due to brokers		-	149,320.15
Payable on investments purchased		-	2,915,656.91
Options written at fair value, net	13	-	133,091.90
Unrealised depreciation on forward foreign exchange contracts	12	-	1,111,462.07
Unrealised depreciation on future contracts	14	20,086.00	604,318.23
Payable on spot currencies sold, net		2,519,318.04	26,739,577.49
Payable on redemptions		22,377.12	2,588,607.46
Investment management/advisory/sub-investment management fees payable	3	174,159.43	2,090,240.62
Management company fees payable	4	1,678.77	43,260.29
Domiciliary and transfer agent fees payable	5	3,265.26	50,675.95
Depositary bank fees payable	6	7,377.04	138,037.34
Administrative agent fees payable	7	1,678.77	31,389.34
Subscription tax payable ("*taxe d'abonnement*")	8	3,099.53	77,271.86
Payable on performance fees	9	-	75,801.21
Other payables		17,350.76	178,590.05
Total liabilities		**2,770,390.72**	**36,927,300.87**
Net assets at the end of the period		**50,805,720.57**	**834,656,703.50**

BA³ STRATEGIC INVESTMENT SICAV

Statistical information

BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	75,354,472.65	91,315,267.36	93,610,564.54
Class A1	EUR	62,728,275.75	75,964,078.71	75,291,519.96
Class A2	EUR	6,641,279.49	8,779,072.74	11,099,465.86
Class B	EUR	5,984,917.41	6,572,115.91	7,219,578.72
Number of shares outstanding				
Class A1	EUR	596,194.526	725,850.587	727,549.702
Class A2	EUR	64,675.679	85,532.307	107,254.828
Class B	EUR	56,300.112	62,278.396	69,465.877
Net assets value per share				
Class A1	EUR	105.21	104.66	103.49
Class A2	EUR	102.69	102.64	103.49
Class B	EUR	106.30	105.53	103.93

BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	34,286,923.20	30,490,058.58	-
Class A1	EUR	20,877,624.67	18,632,550.34	-
Class A2	EUR	2,464,133.29	2,154,676.31	-
Class B	EUR	10,945,165.24	9,702,831.93	-
Number of shares outstanding				
Class A1	EUR	208,745.204	187,190.000	-
Class A2	EUR	24,639.838	21,648.711	-
Class B	EUR	109,093.009	97,415.084	-
Net assets value per share				
Class A1	EUR	100.01	99.54	-
Class A2	EUR	100.01	99.53	-
Class B	EUR	100.33	99.60	-

BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	55,945,753.69	63,709,766.04	77,462,398.09
Class A	EUR	8,575,516.38	9,262,533.49	9,319,292.85
Class A2	EUR	17,608,277.87	20,596,994.00	29,188,617.90
Class B	EUR	29,761,959.44	33,850,238.55	38,954,487.34
Number of shares outstanding				
Class A	EUR	81,570.119	89,527.419	91,923.152
Class A2	EUR	169,705.591	199,776.706	283,346.406
Class B	EUR	27,403.553	31,752.637	37,482.041
Net assets value per share				
Class A	EUR	105.13	103.46	101.38
Class A2	EUR	103.76	103.10	103.01
Class B	EUR	1,086.06	1,066.06	1,039.28

BA³ Strategic Investment Sicav – BA³ BLACKROCK AZIONARIO GLOBALE MULTI TEMATICO

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	28,370,586.06	23,771,509.66	22,961,837.84
Class A1	EUR	22,121,092.59	18,007,183.22	17,739,155.93
Class A1H	EUR	3,126,392.71	2,823,297.70	2,460,235.68
Class B	EUR	3,123,100.76	2,941,028.74	2,762,446.23
Number of shares outstanding				
Class A1	EUR	172,305.057	161,486.549	163,132.622
Class A1H	EUR	24,469.464	24,418.491	24,041.560
Class B	EUR	23,754.524	25,883.208	25,181.751
Net assets value per share				
Class A1	EUR	128.38	111.51	108.74
Class A1H	EUR	127.77	115.62	102.33
Class B	EUR	131.47	113.63	109.70

Statistical information (continued)

BA³ Strategic Investment Sicav - BA³ FIDELITY AZIONARIO GLOBALE RESEARCH

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	18,820,834.84	15,833,308.02	10,368,444.14
Class A1	EUR	14,919,221.45	12,599,708.41	8,866,512.79
Class A1H	EUR	-	-	-
Class B	EUR	3,901,613.39	3,233,599.61	1,501,931.35
Number of shares outstanding				
Class A1	EUR	123,233.532	116,429.810	87,469.884
Class A1H	EUR	-	-	-
Class B	EUR	31,683.122	29,521.774	14,786.399
Net assets value per share				
Class A1	EUR	121.06	108.22	101.37
Class A1H	EUR		-	-
Class B	EUR	123.14	109.53	101.58

BA³ Strategic Investment Sicav - BA³ FIDELITY CRESCITA EQUILIBRATA

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	93,674,475.11	91,475,226.09	93,757,017.70
Class A1	EUR	75,161,805.25	72,926,648.28	73,191,361.31
Class A2	EUR	10,666,176.75	11,129,023.89	12,908,986.85
Class B	EUR	7,846,493.11	7,419,553.92	7,656,669.54
Number of shares outstanding				
Class A1	EUR	626,800.627	638,641.935	663,870.223
Class A2	EUR	99,685.897	107,629.794	125,544.509
Class B	EUR	61,672.244	61,544.597	66,443.762
Net assets value per share				
Class A1	EUR	119.91	114.19	110.25
Class A2	EUR	107.00	103.40	102.82
Class B	EUR	127.23	120.56	115.24

BA³ Strategic Investment Sicav - Firmitudo Flexible Strategy

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	18,834,471.49	17,809,783.50	18,292,933.59
Class A	EUR	16,345,091.18	15,819,295.69	16,359,661.86
Class B		2,489,380.31	1,990,487.81	1,933,271.73
Number of shares outstanding				
Class A	EUR	1,306,978.960	1,295,531.646	1,380,803.201
Class B	EUR	211,996.000	174,419.000	175,913.000
Net assets value per share				
Class A	EUR	12.51	12.21	11.85
Class B	EUR	11.74	11.41	10.99

BA³ Strategic Investment Sicav - BA³ INVESCO REDDITO

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	25,712,285.90	29,360,615.19	38,858,421.81
Class A1	EUR	4,260,777.86	4,656,706.40	4,641,216.81
Class A2	EUR	20,448,034.23	23,620,166.95	28,676,638.95
Class B	EUR	1,003,473.81	1,083,741.84	5,540,566.05
Number of shares outstanding				
Class A1	EUR	36,742.421	42,326.709	43,194.604
Class A2	EUR	212,929.387	257,824.996	316,963.190
Class B	EUR	9,217.526	10,534.500	55,587.999
Net assets value per share				
Class A1	EUR	115.96	110.02	107.45
Class A2	EUR	96.03	91.61	90.47
Class B	EUR	108.87	102.88	99.67

Statistical information (continued)

BA³ Strategic Investment Sicav - BA³ PICTET CRESCITA DINAMICA

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	146,274,658.61	145,548,673.46	152,107,243.99
Class A	EUR	133,245,187.19	133,967,137.90	143,862,743.36
Class B	EUR	13,029,471.42	11,581,535.56	8,244,500.63
Number of shares outstanding				
Class A	EUR	924,876.301	1,004,032.907	1,079,375.077
Class B	EUR	86,869.646	83,766.845	60,266.037
Net assets value per share				
Class A	EUR	144.07	133.43	133.28
Class B	EUR	149.99	138.26	136.80

BA³ Strategic Investment Sicav - BA³ PIMCO DIFESA

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	228,208,728.96	214,923,599.93	104,421,662.59
Class A	EUR	145,140,299.39	142,144,974.20	81,628,772.54
Class B	EUR	83,068,429.57	72,778,625.73	22,792,890.05
Number of shares outstanding				
Class A	EUR	1,383,391.275	1,361,726.384	807,161.564
Class B	EUR	778,450.518	686,512.887	222,529.230
Net assets value per share				
Class A	EUR	104.92	104.39	101.13
Class B	EUR	106.71	106.01	102.43

BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	20,320,276.76	20,425,893.81	22,287,976.95
Class A1	EUR	16,341,539.36	16,417,632.26	17,397,753.86
Class A2	EUR	2,373,633.46	2,464,204.26	3,234,378.27
Class B	EUR	1,605,103.94	1,544,057.29	1,655,844.82
Number of shares outstanding				
Class A1	EUR	150,968.909	157,044.195	171,833.705
Class A2	EUR	22,244.920	23,568.324	31,943.816
Class B	EUR	14,617.925	14,617.925	16,317.825
Net assets value per share				
Class A1	EUR	108.24	104.54	101.25
Class A2	EUR	106.70	104.56	101.25
Class B	EUR	109.80	105.63	101.47

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	38,047,515.66	35,984,192.80	30,098,175.22
Class A1	EUR	32,097,992.73	30,361,674.23	24,758,571.43
Class A2	EUR	1,892,486.43	1,887,594.01	1,865,024.88
Class B	EUR	4,057,036.50	3,734,924.56	3,474,578.91
Number of shares outstanding				
Class A1	EUR	287,622.152	290,776.669	240,753.206
Class A2	EUR	18,263.624	19,270.175	18,727.936
Class B	EUR	33,705.598	33,304.543	31,691.432
Net assets value per share				
Class A1	EUR	111.60	104.42	102.84
Class A2	EUR	103.62	97.95	99.59
Class B	EUR	120.37	112.14	109.64

Statistical information (continued)

BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA

Sub Fund	Currency	June 30, 2026	December 31, 2025	December 31, 2024
Total net assets	EUR	50,805,720.57	36,056,847.72	31,287,260.30
Class A1	EUR	41,270,992.31	29,404,871.46	26,524,550.62
Class A2	EUR	1,675,176.38	1,307,243.70	1,188,612.59
Class B	EUR	7,859,551.88	5,344,732.56	3,574,097.09
Number of shares outstanding				
Class A1	EUR	329,439.687	271,629.248	258,957.857
Class A2	EUR	14,033.856	12,435.104	11,600.613
Class B	EUR	59,838.292	47,315.397	33,760.328
Net assets value per share				
Class A1	EUR	125.28	108.25	102.43
Class A2	EUR	119.37	105.13	102.46
Class B	EUR	131.35	112.96	105.87

BA³ STRATEGIC INVESTMENT SICAV

Statement of Investments as at June 30, 2026
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
BONDS					
EUR	XS2545206166	1,500,000	Banco Bilbao Viz 4.375% 14/10/2029	1,567,372.50	2.08
EUR	XS2298304499	800,000	Banco Santander 0.2% 11/02/2028	766,820.00	1.02
EUR	XS2063247915	400,000	Banco Santander 0.3% 04/10/2026	397,848.00	0.53
EUR	XS2113889351	1,600,000	Banco Santander 0.5% 04/02/2027	1,579,800.00	2.10
EUR	BE0000357666	800,000	Belgian Govt 3% 22/06/2033	796,088.00	1.06
EUR	XS1470601656	1,550,000	Bnp Paribas 2.25% 11/01/2027	1,545,257.00	2.05
EUR	IT0005436693	900,000	Btps 0.6% 01/08/2031	799,164.00	1.06
EUR	IT0005274805	800,000	Btps 2.05% 01/08/2027	795,696.00	1.06
EUR	IT0005521981	3,800,000	Btps 3.4% 01/04/2028	3,847,348.00	5.11
EUR	IT0005542797	2,950,000	Btps 3.7% 15/06/2030	3,037,629.75	4.03
EUR	IT0003535157	1,450,000	Btps 5% 01/08/2034	1,615,655.25	2.14
EUR	IT0003256820	3,300,000	Btps 5.75% 01/02/2033	3,795,709.50	5.04
EUR	DE0001141869	800,000	Bundesobl-186 1.3% 15/10/2027	788,100.00	1.05
EUR	DE0001102465	1,650,000	Deutschland Rep 0.25% 15/02/2029	1,557,443.25	2.07
EUR	DE0001135226	700,000	Deutschland Rep 4.75% 04/07/2034	800,128.00	1.06
EUR	FR0014003513	1,550,000	France O.A.T. 0% 25/02/2027	1,525,006.25	2.02
EUR	FR0013200813	800,000	France O.A.T. 0.25% 25/11/2026	793,104.00	1.05
EUR	FR0013407236	1,600,000	France O.A.T. 0.5% 25/05/2029	1,501,080.00	1.99
EUR	FR0013154044	1,000,000	France O.a.t. 1,25% 25/05/2036	806,795.00	1.07
EUR	FR001400XLW2	750,000	France O.A.T. 2.4% 24/09/2028	745,095.00	0.99
EUR	FR0010070060	650,000	France O.A.T. 4.75% 25/04/2035	713,121.50	0.95
EUR	XS2107332640	1,700,000	Goldman Sachs Gp 0.875% 21/01/2030	1,572,304.50	2.09
EUR	XS1109765005	400,000	Intesa Sanpaolo 3.928% 15/09/2026	401,038.00	0.53
EUR	XS2338643740	1,500,000	Morgan Stanley 0.406% 29/10/2027	1,488,952.50	1.98
EUR	NL0011819040	3,150,000	Netherlands Govt 0.5% 15/07/2026	3,148,110.00	4.18
EUR	FR001400M6G3	1,500,000	Societe Generale 4.125% 21/11/2028	1,541,347.50	2.05
EUR	ES00000123C7	800,000	Spanish GovT 5.9% 30/07/2026	802,100.00	1.06
TOTAL BONDS				38,728,113.50	51.39
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				38,728,113.50	51.39
INVESTMENT FUNDS					
FUNDS					
EUR	IE00B81TMV64	6,500	Algebris UCITS Funds Plc - Algebris Fina	1,491,685.00	1.98
EUR	LU1435162026	800	Amundi Index Solutions - Index JP Morgan	702,312.00	0.93
EUR	LU1407890976	35,000	Amundi US Treasury Bond Long Dated UCITS	2,172,100.00	2.88
EUR	LU1373033965	125,000	BlackRock Global Funds - Euro Corporate	1,505,000.00	2.00
EUR	LU0468289250	38,000	BRGF-Euro Short Dur Bond-I2 Eur	670,320.00	0.89
EUR	FR0010908285	145	EdR SICAV - Euro Sustainable Credit N EU	2,222,993.55	2.95
EUR	LU0335990569	27,000	Eurizon Fund - Bond Corporate EUR Short	2,238,570.00	2.97
EUR	LU2188668326	14,000	European Specialist Investment Funds - M	1,449,590.80	1.92
EUR	LU0243958047	109,000	Invesco Euro Corporate Bond Fund C ACC A	2,277,282.50	3.02
EUR	IE00B3F81R35	6,000	iShares Core EUR Corp Bond UCITS ETF DIS	723,720.00	0.96
EUR	IE00B428Z604	15,000	iShares Spain Govt Bond UCITS ETF N.A. D	2,269,200.00	3.01
EUR	IE00BDFK1573	150,000	iShares USD Treasury Bond 1-3yr UCITS ET	761,850.00	1.01
EUR	LU0113258742	25,000	Schroder ISF EURO Corporate Bond C Acc	696,890.00	0.92
EUR	IE00B6YX5H87	68,500	SPDR Bloomberg SASB 0-3 Year Euro Corpor	2,282,762.50	3.03
EUR	LU0133091248	67,000	T Rowe Price Funds SICAV - Euro Corporat	1,514,200.00	2.01

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3 (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
EUR	LU0415181899	8,000	UBS Lux Bond Fund - Euro High Yield EUR	1,568,720.00	2.08
EUR	IE000SOORXS0	100,000	Vanguard EUR Cash UCITS ETF EUR Accumula	1,516,550.00	2.01
EUR	IE00BH04FZ00	430,000	Vanguard EUR Corporate 1-3 Years Bond UC	2,222,240.00	2.95
EUR	IE00BFPM9W02	42,500	Vanguard Investment Series PLC - Euro Go	4,924,054.25	6.53
EUR	IE00BFPM9X19	22,500	Vanguard Investment Series PLC - Euro In	2,654,925.75	3.52
TOTAL FUNDS				35,864,966.35	47.60
TOTAL INVESTMENT FUNDS				35,864,966.35	47.60
TOTAL INVESTMENT IN SECURITIES				74,593,079.85	98.99
OTHER NET ASSETS				761,392.80	1.01
TOTAL NET ASSETS				75,354,472.65	100.00

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
BONDS					
EUR	DE000AAR0439	200,000	Aareal Bank Ag 5.625% 12/12/2034	207,841.00	0.61
EUR	ES0265936056	100,000	Abanca Corp 5.875% 02/04/2030	106,578.50	0.31
EUR	XS3111813948	100,000	Abertis Infraest 3.125% 07/07/2030	99,161.50	0.29
EUR	XS3422039811	140,000	Acea Spa 3.375% 02/07/2032	139,752.90	0.41
EUR	FR0014015H97	200,000	Air France-Klm 3.875% 14/01/2031	197,769.00	0.58
EUR	XS3174822489	100,000	Al Sydbank 3% 11/12/2029	99,442.00	0.29
EUR	XS3135127119	235,000	Athene Global Fu 2.875% 21/07/2028	232,328.05	0.68
EUR	FR0014015J87	100,000	Ayvens Sa 3% 18/04/2030	98,951.00	0.29
EUR	FR001400NC70	100,000	Ayvens Sa 3.875% 24/01/2028	101,274.00	0.30
EUR	IT0005690026	180,000	Banca Mediolanum 3.125% 31/01/2031	178,212.60	0.52
EUR	XS3121029436	100,000	Banco Bilbao Viz 3.125% 15/07/2030	99,731.50	0.29
EUR	XS2889406497	100,000	Banco Bilbao Viz 4.375% 29/08/2036	102,366.00	0.30
EUR	IT0005696668	220,000	Banco Bpm Spa 2.75% 25/02/2032	216,069.70	0.63
EUR	IT0005719494	290,000	Banco Bpm Spa 4.125% 07/01/2038	288,811.00	0.84
EUR	XS3090080733	100,000	Banco Cred Soc C 3.5% 13/06/2031	99,929.50	0.29
EUR	XS2893180039	100,000	Banco Cred Soc C 4.125% 03/09/2030	102,116.00	0.30
EUR	ES0413860935	100,000	Banco Sabadell 2.875% 30/11/2032	99,077.50	0.29
EUR	ES0413860851	200,000	Banco Sabadell 3.25% 05/06/2034	200,624.00	0.59
EUR	XS2745719000	100,000	Banco Sabadell 4% 15/01/2030	102,003.00	0.30
EUR	XS2782109016	100,000	Banco Sabadell 4.25% 13/09/2030	102,976.00	0.30
EUR	ES04139000D1	100,000	Banco Santander 2.625% 23/02/2031	98,698.00	0.29
EUR	XS3352075058	100,000	Banco Santander 4.25% 22/04/2038	101,349.00	0.30
EUR	XS2626699982	100,000	Banco Santander 5.75% 23/08/2033	104,160.00	0.30
EUR	FR001400WM69	100,000	Banque Stel Fr 3.125% 20/01/2028	99,928.00	0.29
EUR	XS3069319468	100,000	Barclays Plc 3.543% 14/08/2031	100,275.50	0.29
EUR	XS2739054489	100,000	Barclays Plc 4.506% 31/01/2033	104,212.50	0.30
EUR	XS2831195644	100,000	Barclays Plc 4.973% 31/05/2036	104,253.50	0.30
EUR	XS3176355751	200,000	Barclays Plc 6.125% Perpetual	201,740.00	0.59
EUR	BE0000350596	200,000	Belgian Govt 0.4% 22/06/2040	127,331.00	0.37
EUR	BE0000344532	200,000	Belgian Govt 1.45% 22/06/2037	162,920.00	0.48
EUR	BE0000366758	100,000	Belgian Govt 3.4% 22/06/2036	99,744.50	0.29
EUR	BE0000320292	230,000	Belgian Govt 4.25% 28/03/2041	241,501.15	0.70
EUR	BE0000367764	150,000	Belgian Govt 4.35% 22/06/2056	150,810.00	0.44
EUR	XS1940071597	400,000	Bng Bank Nv 0.75% 24/01/2029	380,852.00	1.11
EUR	XS2463550702	300,000	Bng Bank Nv 1.25% 30/03/2037	245,763.00	0.72
EUR	FR001400WO34	100,000	Bnp Paribas 4.1986% 16/07/2035	101,413.00	0.30
EUR	FR0014016B43	200,000	Bnp Paribas 5.625% Perpetual	200,105.00	0.58
EUR	XS2193662728	100,000	Bp Capital Plc 3,625% Perpetual	99,785.00	0.29
EUR	FR0014015K76	100,000	Bpce 3.375% 19/12/2031	99,154.00	0.29
EUR	FR0014015DL3	100,000	Bpce 4% 16/01/2037	99,723.50	0.29
EUR	IT0005586968	100,000	Bper Banca 3.25% 22/01/2031	100,738.00	0.29
EUR	IT0005676249	200,000	Bper Banca 5.875% Perpetual	203,392.00	0.59
EUR	FR0014014866	200,000	Bpifrance 2.75% 25/11/2030	197,514.00	0.58
EUR	FR001400X862	200,000	Bpifrance 3% 25/05/2032	197,259.00	0.58
EUR	XS3344411486	100,000	Brazil Rep Of 4% 23/04/2030	100,323.00	0.29
EUR	XS3344411726	100,000	Brazil Rep Of 5.5% 23/04/2036	101,173.00	0.30
EUR	IT0005637399	1,400,000	Btps 2.95% 01/07/2030	1,402,632.00	4.09
EUR	IT0005631590	400,000	Btps 3.65% 01/08/2035	404,630.00	1.18
EUR	IT0005519787	500,000	Btps 3.85% 15/12/2029	516,505.00	1.51
EUR	IT0003934657	508,000	Btps 4% 01/02/2037	525,739.36	1.53

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5 (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
EUR	IT0005530032	150,000	Btps 4.45% 01/09/2043	156,827.25	0.46
EUR	IT0005534141	220,000	Btps 4.5% 01/10/2053	225,307.50	0.66
EUR	IT0005657348	800,000	Btps I/L 1.1% 15/08/2031	823,784.52	2.40
EUR	DE000BU25059	500,000	Bundesobl-192 2.2% 10/10/2030	492,517.50	1.44
EUR	FR0014005FC8	500,000	Caisse Amort Det 0.125% 15/09/2031	430,157.50	1.25
EUR	FR0014015HK6	100,000	Caisse Fr De Fin 3.375% 16/01/2036	99,731.00	0.29
EUR	FR0014014IQ4	200,000	Caisse Na Rea Mu 5.75% Perpetual	200,237.00	0.58
EUR	XS3103589670	100,000	Caixabank 3.375% 26/06/2035	98,671.50	0.29
EUR	XS2649712689	100,000	Caixabank 5% 19/07/2029	103,692.00	0.30
EUR	ES0840609079	200,000	Caixabank 5.875% Perpetual	202,611.00	0.59
EUR	IT0005713042	200,000	Cassa Depositi E 3.25% 03/06/2031	200,378.00	0.58
EUR	IT0005634735	300,000	Cassa Depositi E 3.375% 11/02/2032	300,892.50	0.88
EUR	IT0005695553	200,000	Cassa Depositi E 3.375% 16/02/2034	197,977.00	0.58
EUR	IT0005680753	700,000	Ccts EuCCTS Float 15/04/2035	704,630.50	2.06
EUR	XS3267907965	100,000	Cellnex Finance 3% 19/01/2031	98,190.00	0.29
EUR	XS2975303483	200,000	Chile 3.75% 14/01/2032	202,655.00	0.59
EUR	XS2577826386	100,000	Citigroup Inc 3.75% 14/05/2032	101,463.50	0.30
EUR	FR001400PZV0	100,000	Crd Mutuel Arkea 4.81% 15/05/2035	103,481.50	0.30
EUR	XS3261863412	100,000	Ctp Nv 3.375% 19/07/2030	99,416.50	0.29
EUR	DE000A3829D0	100,000	Deutsche Bank Ag 4.125% 04/04/2030	102,076.50	0.30
EUR	DE0001102598	361,000	Deutschland Rep 1% 15/05/2038	288,166.45	0.84
EUR	DE0001102606	600,000	Deutschland Rep 1.7% 15/08/2032	568,476.00	1.66
EUR	XS3275406885	400,000	Dnb Boligkreditt 2.75% 19/01/2032	396,012.00	1.15
EUR	EU000A2SCAV2	200,000	Efsf 2.5% 11/11/2030	197,507.00	0.58
EUR	EU000A1G0BL1	150,000	Efsf 2.75% 03/12/2029	150,240.00	0.44
EUR	FR001400QR62	100,000	Elec De France 4.125% 17/06/2031	103,324.50	0.30
EUR	XS2891674637	100,000	Elm Bv For Juliu 3.875% 13/09/2029	101,305.50	0.30
EUR	XS2722717472	100,000	Enbw 3.85% 23/05/2030	102,707.00	0.30
EUR	XS3271042098	100,000	Enel Spa 4.125% Perpetual	98,918.50	0.29
EUR	XS2975137964	100,000	Enel Spa 4.5% Perpetual	100,102.50	0.29
EUR	XS3271042254	100,000	Enel Spa 4.5% Perpetual	98,515.50	0.29
EUR	FR001400QOL3	100,000	Engie 5.125% Perpetual	104,349.50	0.30
EUR	XS3262549754	100,000	Eni Spa 4.125% Perpetual	99,031.50	0.29
EUR	XS2963891028	100,000	Eni Spa 4.5% Perpetual	101,546.00	0.30
EUR	AT0000A3M597	200,000	Erste Group 6.375% Perpetual	211,082.00	0.62
EUR	EU000A4EPCA0	170,000	European Invt Bk 2.625% 16/06/2031	168,912.85	0.49
EUR	EU000A3LX098	100,000	European Invt Bk 2.875% 15/10/2031	100,432.00	0.29
EUR	XS2647979181	150,000	European Invt Bk 3% 15/07/2033	150,912.00	0.44
EUR	EU000A3K4EU0	80,000	European Union 3.25% 04/02/2050	71,502.80	0.21
EUR	EU000A3K4D41	150,000	European Union 3.25% 04/07/2034	151,836.75	0.44
EUR	EU000A4EG039	70,000	European Union 4% 12/10/2055	69,742.75	0.20
EUR	XS3172177738	100,000	Ford Motor Cred 3.778% 16/09/2029	100,004.50	0.29
EUR	XS2767246908	100,000	Ford Motor Cred 4.445% 14/02/2030	101,828.50	0.30
EUR	XS3212017845	100,000	Foxconn Sing Pte 3.125% 04/11/2031	97,517.00	0.28
EUR	FR0013404969	130,000	France O.A.T. 1.5% 25/05/2050	75,939.50	0.22
EUR	FR001400XJJ3	95,000	France O.A.T. 3.75% 25/05/2056	84,245.53	0.25
EUR	FR0014015MU5	210,000	France O.A.T. 4.1% 25/05/2046	207,394.95	0.60
EUR	FR0014016CV2	170,000	France O.A.T. 4.4% 25/05/2057	168,335.70	0.49
EUR	FR0013327491	156,000	France O.A.T.I/L 0.1% 25/07/2036	174,075.21	0.51
EUR	FR0000188799	400,000	France O.A.T.I/L 3.15% 25/07/2032	727,803.08	2.12
EUR	FR0000471930	100,000	France Telecom 8.125% 28/01/2033	127,448.00	0.37
EUR	XS3175869737	200,000	Grenke Finance 3.875% 05/10/2028	201,039.00	0.59
EUR	DE000HCB0B44	100,000	Hamburg Com Bank 4.5% 24/07/2028	102,237.50	0.30

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5 (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
EUR	XS2577874782	135,000	Heidelberg Mater 3.75% 31/05/2032	137,830.28	0.40
EUR	GR0124037715	61,000	Hellenic Republi 0.75% 18/06/2031	54,971.07	0.16
EUR	GR0124040743	38,000	Hellenic Republi 3.375% 15/06/2034	38,203.11	0.11
EUR	GR0124041758	50,000	Hellenic Republi 3.625% 15/06/2035	50,729.25	0.15
EUR	GR0114033583	292,000	Hellenic Republi 3.875% 15/06/2028	299,045.96	0.87
EUR	GR0138018842	155,000	Hellenic Republi 4.125% 15/06/2054	152,034.85	0.44
EUR	GR0124039737	50,000	Hellenic Republi 4.25% 15/06/2033	53,356.00	0.16
EUR	GR0128017747	65,000	Hellenic Republi 4.375% 18/07/2038	69,415.78	0.20
EUR	XS3073350269	200,000	Hsbc Holdings 4.191% 19/05/2036	202,616.00	0.59
EUR	XS3269555234	100,000	Hungary 4.875% 25/03/2038	105,226.50	0.31
EUR	IT0005584880	200,000	Iccrea Banca Spa 3.5% 04/03/2032	203,682.00	0.59
EUR	XS3189697793	100,000	Ids Fin Plc 4% 01/10/2032	98,733.50	0.29
EUR	XS3307444482	170,000	Indonesia (Rep) 4.1% 04/03/2034	167,118.50	0.49
EUR	XS2941482569	100,000	Ing Groep Nv 3.375% 19/11/2032	99,395.00	0.29
EUR	IT0005717589	150,000	Intesa Sanpaolo 3.75% 22/06/2034	150,372.00	0.44
EUR	IT0005495244	200,000	Intesa SanpaoloISPIM Float 16/06/2032	221,358.00	0.65
EUR	IE00BH3SQ895	353,000	Irish Govt 1.1% 15/05/2029	338,892.36	0.99
EUR	XS2717291970	100,000	Jpmorgan Chase 4.457% 13/11/2031	104,484.00	0.30
EUR	BE0390219856	200,000	Kbc Group Nv 6% Perpetual	207,650.00	0.61
EUR	FR0014015PC6	200,000	La Banque Post H 3% 23/01/2033	198,616.00	0.58
EUR	DE000A3513T6	300,000	Land Berlin 2.75% 16/01/2032	298,113.00	0.87
EUR	IT0005655334	100,000	Monte Dei Paschi 2.75% 18/01/2031	98,892.50	0.29
EUR	XS2940309649	100,000	Natl Bk Greece 3.5% 19/11/2030	100,197.00	0.29
EUR	XS3176173568	100,000	Nextera Energy 3.996% 15/05/2056	98,702.50	0.29
EUR	XS3303019965	100,000	Nextera Energy 4.2% 26/02/2056	98,992.50	0.29
EUR	DE000NLB54C6	600,000	Norddeutsche L/B 2.875% 21/02/2033	595,077.00	1.74
EUR	XS3176776931	100,000	Norddeutsche L/B 4.375% 10/12/2035	101,041.50	0.29
EUR	XS3277147834	100,000	Nortegas 4.125% 21/01/2033	100,067.50	0.29
EUR	DE000NWB0AR8	400,000	Nrw.Bank 1.625% 03/08/2032	371,458.00	1.08
EUR	FR001400OXS4	100,000	Orange 4.5% Perpetual	102,237.00	0.30
EUR	PTOTECOE0037	230,000	Portuguese Ot'S 1% 12/04/2052	124,305.80	0.36
EUR	PTOTEWOE0017	93,000	Portuguese Ot'S 2.25% 18/04/2034	88,058.91	0.26
EUR	PTOTEZOE0014	100,000	Portuguese Ot'S 3.5% 18/06/2038	100,955.00	0.29
EUR	XS3272260962	110,000	Public Property 4.125% 21/04/2033	108,362.10	0.32
EUR	AT0000A2WSC8	662,000	Rep Of Austria 0.9% 20/02/2032	596,879.06	1.74
EUR	XS2975280509	100,000	Rep Of Poland 3% 16/01/2030	100,244.50	0.29
EUR	XS3102778191	100,000	Repsol Eur Fin 4.5% Perpetual	101,001.00	0.29
EUR	DE000A460QB0	200,000	Sachsen - Anhalt 3.125% 04/02/2036	199,841.00	0.58
EUR	FR001400WU93	200,000	Sfil Sa 3% 24/09/2030	199,387.00	0.58
EUR	FR0014014A53	200,000	Societe Generale 3.875% 20/11/2035	199,201.00	0.58
EUR	XS1558472129	200,000	Societe National 1.5% 02/02/2029	192,815.00	0.56
EUR	ES0000012I32	500,000	Spanish Gov'T 0.5% 31/10/2031	443,222.50	1.29
EUR	ES0000012G00	100,000	Spanish Gov'T 1% 31/10/2050	54,513.50	0.16
EUR	ES0000012E69	1,000,000	Spanish Gov'T 1.85% 30/07/2035	894,640.00	2.61
EUR	ES0000012P74	256,000	Spanish Gov'T 3% 31/01/2033	256,231.68	0.75
EUR	ES0000012L52	200,000	Spanish Gov'T 3.15% 30/04/2033	201,837.00	0.59
EUR	ES0000012S22	500,000	Spanish Gov'T 3.4% 31/10/2036	502,492.50	1.47
EUR	ES0000012L60	200,000	Spanish Gov'T 3.9% 30/07/2039	206,976.00	0.60
EUR	ES00000120N0	134,000	Spanish Gov'T 4.9% 30/07/2040	153,005.22	0.45
EUR	XS3095384809	100,000	Sse Plc 4% Perpetual	99,716.00	0.29
EUR	XS3326547992	100,000	Swiss Re Sub Fin 4.399% 22/04/2037	101,810.50	0.30
EUR	XS3262496022	100,000	Telefonica Emis 4.381% Perpetual	99,420.50	0.29
EUR	XS2526881532	100,000	Telia Co Ab 4.625% 21/12/2082	101,531.50	0.30

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5 (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
EUR	XS2290960876	100,000	Total Se 2.125% Perpetual	89,287.50	0.26
EUR	CH1348614111	165,000	Ubs Switzerland 3.146% 21/06/2031	165,066.83	0.48
GBP	GB00BSQNRC93	926,000	Uk Tsy Gilt 4.375% 07/03/2028	1,078,890.11	3.15
GBP	GB00BPSNBB36	356,000	Uk Tsy Gilt 4.375% 31/07/2054	347,539.90	1.01
EUR	FR0013410008	100,000	Unedic 0.5% 20/03/2029	94,033.00	0.27
EUR	IT0005689986	100,000	Unicredit Spa 2.875% 15/07/2030	99,079.50	0.29
EUR	IT0005654592	100,000	Unicredit Spa 3.1% 10/06/2031	99,446.50	0.29
EUR	IT0005689168	200,000	Unipol Assicuraz 6% Perpetual	203,933.00	0.59
EUR	XS3185370890	100,000	United Mexican 3.5% 19/09/2029	99,340.00	0.29
EUR	XS3265539729	200,000	United Mexican 3.875% 16/05/2031	198,638.00	0.58
EUR	XS3265540909	100,000	United Mexican 4.875% 16/05/2036	100,222.50	0.29
EUR	FR0014003MJ4	100,000	Urw Se 0.75% 25/10/2028	94,968.50	0.28
EUR	FR0014018J35	100,000	Valeo Se 4.875% 03/02/2033	100,077.00	0.29
EUR	FR0014015BJ1	100,000	Veolia Envrnmt 3.209% 14/01/2031	99,389.00	0.29
EUR	FR0014015BL7	100,000	Veolia Envrnmt 4.052% 14/01/2038	100,387.50	0.29
EUR	XS3226542861	101,000	Verizon Comm Inc 3.9962% 15/06/2056	99,888.50	0.29
EUR	XS2550881143	100,000	Verizon Comm Inc 4.25% 31/10/2030	103,707.50	0.30
EUR	XS3343287838	100,000	Vier Gas Transpo 3.5% 21/10/2030	100,470.50	0.29
EUR	XS3071332962	100,000	Volkswagen Intfn 5.493% Perpetual	101,938.00	0.30
EUR	XS2282095970	100,000	Volkswagen Leas 0.5% 12/01/2029	93,610.00	0.27
EUR	XS3066590574	100,000	Wintershall Fin 6.117% Perpetual	103,703.50	0.30
EUR	XS3239332359	100,000	Wpp Finance 2013 3.625% 09/06/2031	98,475.50	0.29
TOTAL BONDS				33,812,876.37	98.62
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				33,812,876.37	98.62
INVESTMENT FUNDS					
TOTAL INVESTMENT FUNDS				-	0.00
TOTAL INVESTMENT IN SECURITIES				33,812,876.37	98.62
OTHER NET ASSETS				474,046.83	1.38
TOTAL NET ASSETS				34,286,923.20	100.00

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
USD	IE00B4BNMY34	1,000	Accenture PLC	109,022.10	0.19
USD	US5949181045	550	Microsoft Corp	179,741.90	0.32
TOTAL EQUITY				288,764.00	0.52
BONDS					
EUR	IT0005568719	3,600,000	CDEP 5% 04/12/2029	3,657,024.00	6.54
EUR	FR001400AIN5	3,000,000	FRTR 0.75% 25/02/2028	2,908,200.00	5.20
EUR	XS2183935274	8,600	Invesco Physical Gold EUR Hedged ETC	779,590.00	1.39
USD	US912810QX90	100,000	T 2.75% 15/08/2042	66,754.84	0.12
TOTAL BONDS				7,411,568.84	13.25
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				7,700,332.84	13.76
INVESTMENT FUNDS					
FUNDS					
EUR	LU2233156582	156,000	Am Prime Euro Gov Bonds 0-1y	3,381,144.00	6.04
EUR	LU1452600437	60,000	Am Ust Gov In-Lk Bd-Etf E Hd	1,146,000.00	2.05
EUR	LU1681043912	1,000	Amun Mc Tech Ucits Etf-Eur C	285,750.00	0.51
EUR	LU1598691217	11,000	Amundi Itl Btp Gv Bnd 10Y Ac	1,718,860.00	3.07
EUR	LU1791805960	60,000	Bgf-Sys Gbl Eq Hi Fnd-I2 Eur	1,380,600.00	2.47
EUR	LU0438336421	11,500	Blrck Sus Fix Inc Str-d2 Eur	1,689,810.00	3.02
EUR	LU1838941539	680	Candr Bds Floating Rate No-i	1,137,531.20	2.03
EUR	LU1731833726	50,000	Ff-Global Short D In-Yaeuh	584,000.00	1.04
EUR	IE000STIHQB2	142,000	Frk Eu Sh Mt Ucits Etf Acc	3,954,700.00	7.07
EUR	IE000IMGE5W5	22,500	Frk European Quality Div Etf	849,825.00	1.52
EUR	IE000XGNMWE1	118,000	Hsbc Bbg G Esg Ag 1-3 Bd Etf	1,148,848.00	2.05
USD	LU2532686032	50,000	Hsbc Gbl Invt-Gb Inf Eq-S46C	644,591.82	1.15
EUR	IE00BMWXKN31	46,000	Hsbc Hang Seng Tech Ucits Et	252,770.00	0.45
EUR	IE000ROSD5J6	33,000	Ishares Es Metals Pr Ucits	275,979.00	0.49
EUR	IE00BG8BCY43	10,500	Jpm Usd Ultsht Inc Ucits Etf	1,153,005.00	2.06
EUR	LU1610875301	959,000	L&g Em Mk Sh Dur B-i Eurhacc	1,156,362.20	2.07
EUR	IE000MINO564	95,000	L&G Emr Mrkt Gb 0-5Y Scr-Eur	1,124,610.00	2.01
EUR	IE00BFXR6159	35,000	L&G Enhanced Comm Ucits Etf	521,430.00	0.93
EUR	IE000YSUEJ32	62,000	L&G India Inr Bond Acc Etf	572,694.00	1.02
EUR	LU1806347891	9,500	Robecosam Sdg Crdt Inc-iheur	1,129,360.00	2.02
EUR	IE00BDT6FP91	31,000	Ss Sp Ft Gcb Ucit Etf-Eur Ha	1,693,840.00	3.03
EUR	IE00BF1B7389	62,000	Ss Sp Ms Al Co Wo U E-Eur Hd	1,647,340.00	2.94
EUR	IE00B6YX5H87	34,000	Ss Spdr Bg 0-3Y Ecs Ucits-Ea	1,133,050.00	2.03
EUR	LU0133091248	50,000	Tr Prc-Euro Corporate Bond-I	1,130,000.00	2.02
EUR	LU2586839198	4,000	Ub Lux Emg Eco-Sb Us-I A1 Eh	569,040.00	1.02
EUR	LU1852211991	555,000	Ubs Etf Sust Dv Bk Bd H-Eura	5,637,690.00	10.08
EUR	LU1432555495	3,000	Ubs Lux Eq Eu Inc Su Eu-Ia1	581,850.00	1.04
EUR	IE00BK5BR626	19,000	Vang Ftse Hdy Usda	1,717,410.00	3.07
EUR	IE00BLRPPV00	27,700	Vang Usd 0-1Yr Trbd Usda	1,433,752.00	2.56
EUR	IE00BH65QT84	16,000	Vanguard-Gl S/T Bd-Ip Eur Ha	1,700,540.80	3.04
EUR	LU0925589839	33,700	X Eurozone Gov Yld+ 1-3 1c	5,087,352.00	9.09
TOTAL FUNDS				46,439,735.02	83.01
TOTAL INVESTMENT FUNDS				46,439,735.02	83.01
TOTAL INVESTMENT IN SECURITIES				54,140,067.86	96.77
OTHER NET ASSETS				1,805,685.83	3.23
TOTAL NET ASSETS				55,945,753.69	100.00

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
USD	LU1861217328	20,149	Bgf Fintech-X2 Usd	287,200.66	1.01
USD	LU2041044921	41,494	Bgf-Circular Economy-X2	595,456.67	2.10
USD	LU0414947514	97,595	Bgf-Sustain Enrgy-X2 Usd	3,125,148.28	11.02
USD	LU1861216353	22,298	Blackrock-Next Gen Tech-X2	883,785.21	3.12
USD	LU2600820869	168,738	Brown to Green Materials Fund X2 USD ACC	2,223,391.81	7.84
USD	IE00B6R52143	29,715	iShares Agribusiness UCITS ETF USD ACC A	1,419,338.89	5.00
USD	IE000Q9W2IR3	498,220	iShares AI Adopters & Applications UCITS	2,405,067.55	8.48
USD	IE000X59ZHE2	72,567	iShares AI Infrastructure UCITS ETF USD	741,932.76	2.62
USD	IE000G0E83X3	340,413	iShares AI Innovation Active UCITS ETF U	2,800,738.10	9.87
USD	IE00BYZK4552	60,585	iShares Automation & Robotics UCITS ETF	1,161,891.02	4.10
USD	IE000RDRMSD1	17,612	iShares Blockchain Technology UCITS ETF	278,880.07	0.98
USD	IE00023EZQ82	103,837	iShares Digital Entertainment And Educat	1,265,053.46	4.46
USD	IE00BG0J4C88	171,258	iShares Digital Security UCITS ETF USD A	1,753,660.79	6.18
USD	IE000U9ODG19	315,072	iShares Global Aerospace & Defence UCITS	2,696,863.07	9.51
USD	IE00B1FZS467	27,760	iShares Global Infrastructure UCITS ETF	956,042.12	3.37
USD	IE00BYZK4776	336,159	iShares Healthcare Innovation UCITS ETF	2,825,082.10	9.96
USD	IE000RN58M26	163,994	iShares Metaverse UCITS ETF USD Acc Acc	1,707,151.36	6.02
USD	IE00B53SZB19	561	iShares NASDAQ 100 UCITS ETF USD ACC	850,872.77	3.00
USD	IE00BKTLJC87	61,205	iShares Smart City Infrastructure UCITS	567,533.18	2.00
TOTAL FUNDS				28,545,089.87	100.62
TOTAL INVESTMENT FUNDS				28,545,089.87	100.62
TOTAL INVESTMENT IN SECURITIES				28,545,089.87	100.62
OTHER NET ASSETS / LIABILITIES				- 174,503.81	-0.62
TOTAL NET ASSETS				28,370,586.06	100.00

BA³ STRATEGIC INVESTMENT SICAV

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
USD	US02079K3059	2,945	Alphabet Inc-A	922,057.31	4.90
USD	US0231351067	2,469	Amazon.com Inc	515,552.08	2.74
USD	KYG0260P1028	8,765	Amer Sports Inc	259,858.42	1.38
USD	US0378331005	1,805	Apple Inc	457,583.36	2.43
USD	US3635761097	1,000	Arthur J Gallagher & Co	201,126.67	1.07
SEK	SE0007100581	4,316	Assa Abloy AB	133,349.43	0.71
USD	US0528001094	2,446	Autoliv Inc	248,945.89	1.32
EUR	FR0000120628	5,270	AXA SA	231,089.50	1.23
GBP	AU000000BHP4	6,138	BHP Group Ltd	221,042.82	1.17
EUR	FR0000131104	2,747	BNP Paribas SA	280,578.58	1.49
GBP	GB0007980591	41,725	BP PLC	226,263.22	1.20
USD	US1101221083	8,466	Bristol-Myers Squibb Co	427,371.98	2.27
USD	US11135F1012	480	Broadcom Inc	158,854.76	0.84
USD	CH1300646267	2,978	Bunge Global SA	278,461.86	1.48
USD	US1220171060	670	Burlington Stores Inc	185,957.84	0.99
USD	US1667641005	899	Chevron Corp	130,555.13	0.69
HKD	HK0688002218	111,500	China Overseas Land & Investment Ltd	150,211.13	0.80
USD	US1844961078	549	Clean Harbors Inc	143,692.72	0.76
USD	US1924461023	4,061	Cognizant Technology Solutions Corp	137,795.49	0.73
USD	US2372661015	3,923	Darling Ingredients Inc	187,726.04	1.00
USD	US2521311074	3,840	Dexcom Inc	226,580.93	1.20
EUR	BE0003822393	938	Elia System Operator SA/NV	131,132.40	0.70
EUR	ES0137650018	5,367	Fluidra SA	106,266.60	0.56
USD	US3546131018	11,470	Franklin Resources Inc	334,326.45	1.78
USD	US35671D8570	2,463	Freeport-McMoRan Inc	135,706.46	0.72
JPY	JP3820000002	4,600	Fuji Electric Co Ltd	334,875.68	1.78
JPY	JP3818000006	12,100	Fujitsu Ltd	211,630.07	1.12
USD	US3696043013	1,001	General Electric Co	327,752.91	1.74
GBP	IE0003864109	35,357	Greencore Group PLC	81,642.80	0.43
USD	US43849R1059	261	Honeywell Aerospace Inc	50,552.72	0.27
USD	US4385162056	261	Honeywell International Inc	51,197.54	0.27
AUD	AU000000JHX1	13,917	James Hardie Industries PLC	321,848.64	1.71
USD	US46625H1005	1,247	JPMorgan Chase & Co	357,607.64	1.90
EUR	IE0004906560	2,091	Kerry Group PLC	168,011.85	0.89
USD	US4824801009	1,910	KLA Corp	504,867.71	2.68
JPY	JP3965400009	18,300	Lion Corp	169,004.51	0.90
CAD	CA5394811015	3,371	Loblaw Cos Ltd	133,739.98	0.71
USD	US57636Q1040	632	Mastercard Inc	284,378.41	1.51
USD	US30303M1027	428	Meta Platforms Inc	211,217.71	1.12
USD	US5949181045	1,626	Microsoft Corp	531,382.42	2.82
USD	US6174464486	2,613	Morgan Stanley	478,545.60	2.54
USD	US6200763075	872	Motorola Solutions Inc	317,265.23	1.69
JPY	JP3914400001	8,400	Murata Manufacturing Co Ltd	515,588.64	2.74
USD	US64110L1061	3,467	Netflix Inc	216,873.54	1.15
USD	IE000S9YS762	451	New Linde PLC	205,044.54	1.09
USD	US65290E1010	1,992	NEXTracker Inc	207,922.48	1.10
JPY	JP3660400007	10,000	Nichias Corp	212,768.25	1.13
USD	US67066G1040	5,791	NVIDIA Corp	1,015,157.60	5.39
USD	US7223041028	1,156	Pinduoduo Inc	77,254.37	0.41
USD	BMG7496G1033	892	RenaissanceRe Holdings Ltd	247,651.87	1.32

The accompanying notes form an integral part of these financial statements

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
CHF	CH1499059983	328	Roche Holding AG	118,260.30	0.63
EUR	DE0007037129	2,490	RWE AG	140,983.80	0.75
USD	US79466L3024	805	Salesforce Inc	110,486.32	0.59
KRW	KR7005930003	3,803	Samsung Electronics Co Ltd	718,543.68	3.82
EUR	DE000A12DM80	3,989	Scout24 AG	288,604.15	1.53
USD	US81141R1005	759	Sea Ltd - ADR	63,723.23	0.34
ZAR	ZAE000012084	11,619	Shoprite Holdings Ltd	183,143.07	0.97
EUR	FR0000130809	3,930	Societe Generale SA	304,064.10	1.62
GBP	GB0007908733	6,195	SSE PLC	175,196.87	0.93
EUR	NL0000226223	5,200	STMicroelectronics NV	335,348.00	1.78
USD	US8636671013	383	Stryker Corp	105,643.60	0.56
USD	US8740391003	1,783	Taiwan Semiconductor Manufactu-ADR	746,007.00	3.96
HKD	KYG875721634	4,000	Tencent Holdings Ltd	192,046.47	1.02
USD	US8725901040	1,844	T-Mobile US Inc	270,973.10	1.44
EUR	FR0000120271	1,649	TotalEnergies SE	112,181.47	0.60
USD	US91324P1021	574	UnitedHealth Group Inc	209,013.00	1.11
EUR	FR0000124141	3,406	Veolia Environnement SA	124,114.64	0.66
USD	US9290891004	1,764	Voya Financial Inc	139,908.99	0.74
USD	US9497461015	3,597	Wells Fargo & Co	260,426.56	1.38
USD	US9807451037	603	Woodward Inc	224,755.41	1.19
TOTAL EQUITY				18,489,293.54	98.24
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				18,489,293.54	98.24
INVESTMENT FUNDS					
TOTAL INVESTMENT FUNDS				-	0.00
TOTAL INVESTMENT IN SECURITIES				18,489,293.54	98.24
OTHER NET ASSETS				331,541.30	1.76
TOTAL NET ASSETS				18,820,834.84	100.00

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	LU0348529958	2,600	FAST - Europe Fund	952,094.00	1.02
EUR	LU1400167562	15,000	Fidelity Funds - Asia Equity ESG Fund I	444,750.00	0.47
EUR	LU1322386183	702,000	Fidelity Funds - Euro Bond Fund I-ACC-EU	7,483,320.00	7.99
EUR	LU1642889437	46,000	Fidelity Funds - European Dividend Fund	945,760.00	1.01
EUR	LU1992936994	1,672,000	Fidelity Funds - Global Bond Fund I-ACC-	16,853,760.00	17.99
EUR	LU2184872112	974,000	Fidelity Funds - Global Corporate Bond F	9,396,178.00	10.03
EUR	LU0731783477	303,800	Fidelity Funds - Global Dividend Fund I	14,597,590.00	15.58
USD	LU0994413051	481,000	Fidelity Funds - Global Equity Income Fu	13,211,044.14	14.10
USD	LU1102506067	151,001	Fidelity Funds - Sustainable E	3,222,631.53	3.44
EUR	LU1599147714	995,000	Fidelity Funds - US Dollar Bond Fund I A	10,328,101.35	11.03
EUR	IE00BKSBGS44	1,086,000	Fidelity Sust Res Enhanced US Equity UCI	12,860,412.00	13.73
EUR	IE00BNGFMX61	259,000	Fidelity Sustainable Research Enhanced J	1,840,713.00	1.97
TOTAL FUNDS				92,136,354.02	98.36
TOTAL INVESTMENT FUNDS				92,136,354.02	98.36
TOTAL INVESTMENT IN SECURITIES				92,136,354.02	98.36
OTHER NET ASSETS				1,538,121.09	1.64
TOTAL NET ASSETS				93,674,475.11	100.00

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
EUR	LU1598757687	700	ArcelorMittal	36,050.00	0.19
EUR	NL0010273215	50	ASML Holding NV	80,600.00	0.43
EUR	FR0000120628	1,500	AXA SA	65,085.00	0.35
EUR	DE000BASF111	1,000	BASF SE	46,930.00	0.25
EUR	DE000DTR0CK8	250	Daimler Truck Holding AG	10,160.00	0.05
EUR	FR0000130452	350	Eiffage SA	45,010.00	0.24
USD	CA29250N1050	1,200	Enbridge Inc	58,183.60	0.31
EUR	IT0003128367	7,000	Enel SpA	70,714.00	0.38
EUR	FR0010208488	2,000	Engie SA	54,800.00	0.29
EUR	IT0000072170	2,500	FinecoBank Banca Fineco SpA	53,875.00	0.29
EUR	DE0005785604	1,000	Fresenius SE & Co KGaA	39,440.00	0.21
EUR	NL0011821202	2,000	ING Groep NV	54,480.00	0.29
EUR	IT0000072618	10,000	Intesa Sanpaolo SpA	59,000.00	0.31
EUR	FR0000121485	90	Kering	23,908.50	0.13
EUR	FR0000121964	1,650	Klepierre	61,215.00	0.33
EUR	NL0000009538	1,295	Koninklijke Philips NV	30,859.85	0.16
CHF	CH0038863350	400	Nestle SA	36,536.01	0.19
USD	US6541061031	1,000	NIKE Inc	36,303.49	0.19
EUR	IE00BYTBXV33	2,200	Ryanair Holdings PLC	59,686.00	0.32
EUR	DE0007164600	200	SAP SE	27,328.00	0.15
EUR	FR0010411983	1,000	SCOR SE	31,560.00	0.17
EUR	DE0007236101	255	Siemens AG	68,646.00	0.36
EUR	IT0003153415	5,000	Snam SpA	31,650.00	0.17
EUR	FR0000130809	1,000	Societe Generale SA	76,870.00	0.41
EUR	NL0000226223	1,000	STMicroelectronics NV	63,580.00	0.34
EUR	NL0015000IY2	1,500	Universal Music Group NV	27,735.00	0.15
EUR	DE000ZAL1111	1,000	Zalando SE	25,150.00	0.13
TOTAL EQUITY				1,275,355.45	6.77
BONDS					
NLG	NL0000120889	250,000	Aegon Nv 0.496% Perpetual	82,247.66	0.44
EUR	DE000A289FK7	200,000	Allianz Se 2.625% Perpetual	182,537.00	0.97
EUR	XS2069040389	100,000	Anima Holding 1,75% 23/10/2026	99,669.50	0.53
EUR	XS1700709683	200,000	Asr Nederland Nv 4.625% Perp	201,494.00	1.07
EUR	XS2056491587	300,000	Assicurazioni 2,124% 01/10/2030	286,249.50	1.52
EUR	XS2530053789	200,000	Banco Bpm Spa 6% 13/09/2026	201,358.00	1.07
USD	US09062XAH61	200,000	Biogen Inc 2,25% 01/05/2030	160,047.79	0.85
EUR	FR001400CFW8	300,000	Bnp Paribas 3.625% 01/09/2029	303,486.00	1.61
EUR	XS2391790610	100,000	Brit Amer Tobacc 3.75% Perpetual	99,393.50	0.53
EUR	IT0005240830	500,000	BTPS 2.2% 01/06/2027	498,482.50	2.65
EUR	IT0005494239	150,000	Btps 2.5% 01/12/2032	144,310.50	0.77
EUR	IT0005611055	350,000	Btps 3% 01/10/2029	351,842.75	1.87
EUR	IT0005544082	150,000	Btps 4.35% 01/11/2033	160,179.00	0.85
EUR	DE000BU22072	400,000	Bundesschatzanw 2% 10/12/2026	399,320.00	2.12
EUR	IT0005568719	300,000	Cassa Depositi E 5% 04/12/2029	304,615.50	1.62
EUR	XS1733289406	100,000	Cattolica Assicu 4.25% 14/12/2047	100,920.00	0.54
USD	XS1389110716	150,000	Citigroup Global 3,22438% 30/09/2026	131,494.67	0.70
EUR	XS3105513769	100,000	Cma Cgm Sa 5% 15/01/2031	101,569.00	0.54
EUR	FR0013533999	100,000	Cred Agricole Sa 4% Perpetual	100,038.00	0.53

BA³ STRATEGIC INVESTMENT SICAV

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
EUR	CH1214797172	150,000	Credit Suisse 7.75% 01/03/2029	160,978.50	0.85
EUR	FR0014006UO0	200,000	Elec De France 1% 29/11/2033	166,337.00	0.88
EUR	XS2576550086	100,000	Enel Spa 6.375% Perpetual	104,703.50	0.56
EUR	XS2242931603	150,000	Eni Spa 3,375% Perpetual	147,908.25	0.79
EUR	XS2587298204	150,000	European Invt Bk 2.75% 28/07/2028	150,384.75	0.80
ZAR	XS1605368536	1,300,000	European Invt Bk 8% 05/05/2027	69,645.76	0.37
EUR	EU000A3KTGV8	300,000	European Union 0% 06/07/2026	299,907.00	1.59
EUR	EU000A3K4DT4	300,000	European Union 2.5% 04/10/2052	227,902.50	1.21
EUR	FR0013313582	200,000	France O.A.T. 1.25% 25/05/2034	171,099.00	0.91
EUR	FR001400Z2L7	300,000	France O.A.T. 2.7% 25/02/2031	296,805.00	1.58
EUR	XS1458408561	150,000	Goldman Sachs Gp 1,625% 27/07/2026	149,913.75	0.80
EUR	XS2243298069	250,000	Intesa Sanpaolo 2,925% 14/10/2030	245,577.50	1.30
EUR	XS3298382931	200,000	Intesa Sanpaolo 5.5% Perpetual	199,958.00	1.06
EUR	XS2183935274	2,050	Invesco Physical Gold EUR Hedged ETC	185,463.50	0.98
EUR	DE000A352ED1	250,000	Kfw 2.625% 10/01/2034	244,703.75	1.30
EUR	FR0014001IO6	400,000	La Poste Sa 0% 18/07/2029	364,852.00	1.94
EUR	FR001400ZEB6	100,000	Lvmh Moet Hennes 3% 07/03/2032	98,792.00	0.52
EUR	NL0011819040	300,000	Netherlands Govt 0.5% 15/07/2026	299,806.50	1.59
EUR	XS1716245094	200,000	Philip Morris In 1.875% 06/11/2037	161,780.00	0.86
EUR	XS2353073161	300,000	Poste Italiane 2.625% Perpetual	288,735.00	1.53
EUR	AT0000A1K9C8	300,000	Rep Of Austria 0.75% 20/10/2026	298,522.50	1.58
EUR	XS1934867547	150,000	Romania 2% 08/12/2026	149,307.00	0.79
EUR	DE000A460JA7	100,000	Schaeffler 4.125% 13/05/2029	100,681.50	0.53
EUR	XS1684385591	100,000	Softbank Grp Cor 4% 19/09/2029	97,970.50	0.52
EUR	ES0000012B39	300,000	Spanish GovT 1.4% 30/04/2028	293,809.50	1.56
EUR	ES0000012M77	300,000	Spanish GovT 2.5% 31/05/2027	299,763.00	1.59
EUR	XS3090092233	150,000	Stellantis Nv 4.625% 06/06/2035	145,845.75	0.77
EUR	CH1380011200	150,000	Swiss Life Ii 4.241% 01/10/2044	152,287.50	0.81
EUR	XS2532478430	100,000	Tereos Fin Group 7.25% 15/04/2028	101,437.50	0.54
EUR	DE000A3L3AG9	107,200	Titanium 2L Bond 6.25% 14/01/2031	15,840.94	0.08
GBP	GB00BYZW3G56	100,000	Uk Tsy Gilt 1.5% 22/07/2026	115,845.46	0.62
GBP	GB00BPSNBB36	100,000	Uk Tsy Gilt 4.375% 31/07/2054	98,208.33	0.52
EUR	XS1751001139	180,000	United Mexican 1.75% 17/04/2028	174,627.00	0.93
USD	US91282CAV37	350,000	US Treasury N/B 0.875% 15/11/2030	266,703.21	1.42
USD	US912828YB05	200,000	Us Treasury N/B 1.625% 15/08/2029	162,466.69	0.86
EUR	AT0000A2XST0	100,000	Vienna Insurance 4.875% 15/06/2042	105,000.00	0.56
EUR	GB00B15KYG56	13,000	WT Industrial Metals ETP	212,212.00	1.13
EUR	XS2399851901	100,000	Zf Finance Gmbh 2.25% 03/05/2028	96,766.00	0.51
EUR	CH1290222392	300,000	Zuercher Kbk 4.467% 15/09/2027	301,074.00	1.60
TOTAL BONDS				11,132,876.51	59.11
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				12,408,231.96	65.88
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					
BONDS					
EUR	XS3085146929	200,000	Axa Sa 5.75% Perpetual	206,994.00	1.10
TOTAL BONDS				206,994.00	1.10
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				206,994.00	1.10

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	LU1681041114	1,601	Amundi Floating Rate Euro Corporate ESG	180,176.59	0.96
EUR	LU1681041031	6,400	Amundi Floating Rate USD Corporate UCITS	360,832.00	1.92
EUR	LU1681045370	30,000	Amundi Index Solutions - Amundi Msci Eme	231,780.00	1.23
EUR	LU0959211243	290	Amundi S&P 500 II	103,515.50	0.55
EUR	LU1681048630	240	Amundi S&P Global Luxury UCITS ETF EUR C	50,517.60	0.27
USD	LU2392538067	3,000	AQR UCITS Funds - AQR Alternative Trends	365,485.43	1.94
EUR	LU0329592371	18,200	BRGF-Euro Short Dur Bond-Eur D2	319,956.00	1.70
EUR	LU1062843344	24,360	BRGF-Glob MultiAsset Income-D2 Eur Hed	337,386.00	1.79
EUR	LU0326423067	6,820	BRGF-World Gold-D2 EUR Hed	86,545.80	0.46
EUR	LU0365358570	1,781	Epsilon-Emer Bnd Tot Ret-I Acc	267,933.64	1.42
EUR	LU0605515377	4,000	Fidelity Funds - Global Dividend Fund A	147,200.00	0.78
EUR	IE000STIHQB2	10,000	Franklin Euro Short Maturity UCITS ETF A	279,050.00	1.48
EUR	IE0032077012	360	Invesco EQQQ Nasdaq-100 UCITS ETF DIST T	226,947.60	1.20
EUR	LU0534240071	14,000	Invesco Global Total Return EUR Bond Fun	237,990.20	1.26
EUR	DE0005933956	4,300	iShares Core EURO STOXX 50 UCITS ETF DE	272,405.00	1.45
EUR	IE00B4L5YX21	3,100	iShares Core MSCI Japan IMI UCITS ETF US	217,124.00	1.15
EUR	IE00B1FZS467	2,500	iShares Global Infrastructure UCITS ETF	86,387.50	0.46
EUR	IE00B9M6RS56	4,000	iShares J.P. Morgan USD EM Bond EUR Hedg	274,680.00	1.46
EUR	IE00B441G979	4,980	iShares MSCI World EUR Hedged UCITS ETF	577,032.60	3.06
EUR	DE000A0Q4R28	1,000	iShares STOXX Europe 600 Automobiles & P	39,680.00	0.21
EUR	DE000A0H08M3	1,800	iShares STOXX Europe 600 Oil & Gas UCITS	87,813.00	0.47
EUR	IE00BFXR7900	5,800	KraneShares CSI China Internet UCITS ETF	65,389.20	0.35
EUR	IE00BYPLS672	4,000	L&G Cyber Security UCITS ETF USD ACC Acc	152,140.00	0.81
EUR	LU1834986900	650	Lyxor STOXX Europe 600 Healthcare	101,517.00	0.54
EUR	LU1834988609	1,000	Lyxor STOXX Europe 600 Telecom	53,010.00	0.28
EUR	IE00B5BHGW80	1,800	Muzinich-Short Dur HY-Hed Eur Acc	250,560.00	1.33
EUR	IE00BH3X8336	2,950	PIMCO Emerging Markets Advantage Local B	171,277.00	0.91
EUR	IE000YU9K6K2	870	Vaneck Space Innovators UCITS ETF A USD	71,139.90	0.38
USD	IE000M7V94E1	1,200	VanEck Uranium and Nuclear Technologies	55,841.55	0.30
EUR	LU0322253906	1,500	Xtrackers MSCI Europe Small Cap UCITS ET	107,145.00	0.57
TOTAL FUNDS				5,778,458.11	30.68
TOTAL INVESTMENT FUNDS				5,778,458.11	30.68
TOTAL INVESTMENT IN SECURITIES				18,393,684.07	97.66
OTHER NET ASSETS				440,787.42	2.34
TOTAL NET ASSETS				18,834,471.49	100.00

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
USD	LU2040202728	126,000	Invesco Emerging Markets Local Debt Fund	1,330,792.35	5.18
EUR	IE00BFZXGZ54	2,850	Invesco EQQQ Nasdaq-100 UCITS ETF ACC	1,287,031.50	5.01
EUR	IE00BF51K249	57,000	Invesco Eur Corporate Bnd ESG UCITS ETF	1,050,339.00	4.08
EUR	LU0243958047	135,000	Invesco Euro Corporate Bond Fund C ACC A	2,820,487.50	10.97
EUR	IE000ZWSN3F7	156,000	Invesco Global High Yield Corporate Bond	790,296.00	3.07
EUR	LU0534240071	106,000	Invesco Global Total Return EUR Bond Fun	1,801,915.20	7.01
EUR	IE00BPRCH686	1,000	Invesco JPX-Nikkei 400 UCITS ETF A	246,150.00	0.96
EUR	IE00B3DWVS88	7,000	Invesco MSCI Emerging Markets UCITS ETF	531,440.00	2.07
EUR	IE00B60SWY32	1,100	Invesco MSCI Europe UCITS ETF	488,620.00	1.90
EUR	IE00BK5LYT47	35,500	Invesco MSCI USA UCITS ETF Dist USD INC	3,114,912.00	12.11
EUR	LU0243957668	83,000	Invesco Pan European High Income Fund C-	2,578,810.00	10.03
EUR	IE00BRKWGL70	37,000	Invesco S&P 500 UCITS ETF EUR HEDGED Acc	2,101,304.00	8.17
EUR	IE00BYVTMZ20	38,000	Invesco US High Yield Fallen Angels UCIT	1,059,972.00	4.12
EUR	IE00BF2FNQ44	8,000	Invesco US Treasury 3-7 Year UCITS ETF A	262,920.00	1.02
EUR	IE00BF2FN869	101,000	Invesco US Treasury 7-10 Year UCITS ETF	3,063,835.00	11.92
EUR	IE000FXHG8D6	271,000	Invesco US Treasury Bond 10+ Year UCITS	1,032,916.50	4.02
EUR	IE00BF51K025	98,000	Invesco USD IG Corporate Bond	1,571,920.00	6.11
TOTAL FUNDS				25,133,661.05	97.75
TOTAL INVESTMENT FUNDS				25,133,661.05	97.75
TOTAL INVESTMENT IN SECURITIES				25,133,661.05	97.75
OTHER NET ASSETS				578,624.85	2.25
TOTAL NET ASSETS				25,712,285.90	100.00

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
USD	IE00B4BNMY34	937	Accenture PLC	102,153.70	0.07
EUR	DE000A1EWWW0	964	Adidas AG	172,941.60	0.12
JPY	JP3122400009	3,400	Advantest Corp	592,282.17	0.40
EUR	ES0105046017	5,881	Aena SME SA	156,787.46	0.11
USD	US00846U1016	7,424	Agilent Technologies Inc	863,950.10	0.59
USD	IE00BFRT3W74	1,066	Allegion plc	131,207.04	0.09
USD	US0200021014	2,949	Allstate Corp/The	614,747.47	0.42
USD	US02079K3059	9,216	Alphabet Inc-A	2,885,460.15	1.97
EUR	ES0109067019	2,210	Amadeus IT Group SA	112,886.80	0.08
USD	US0231351067	4,347	Amazon.com Inc	907,697.41	0.62
USD	US0258161092	1,905	American Express Co	564,530.37	0.39
USD	US0304201033	3,169	American Water Works Co Inc	365,314.28	0.25
USD	US0326541051	652	Analog Devices Inc	226,870.78	0.16
USD	US0378331005	12,979	Apple Inc	3,290,290.55	2.25
USD	US0382221051	838	Applied Materials Inc	530,807.24	0.36
USD	US04016X1019	791	Argenx SE - ADR	642,941.31	0.44
USD	US0404132054	2,292	Arista Networks Inc	341,123.30	0.23
EUR	NL0000334118	206	ASM International NV	206,103.00	0.14
EUR	NL0010273215	890	ASML Holding NV	1,532,046.00	1.05
JPY	JP3942400007	21,400	Astellas Pharma Inc	250,716.41	0.17
GBP	GB0009895292	3,451	AstraZeneca PLC	564,900.30	0.39
USD	US0494681010	3,195	Atlassian Corp PLC	217,745.48	0.15
USD	US0527691069	978	Autodesk Inc	166,584.39	0.11
HKD	KYG070341048	23,600	Baidu Inc	288,936.55	0.20
EUR	ES0113211835	32,617	Banco Bilbao Vizcaya Argentari	713,333.79	0.49
USD	US0640581007	5,929	Bank of New York Mellon Corp/The	751,163.19	0.51
USD	US09290D1019	314	Blackrock Inc	264,521.25	0.18
USD	US09857L1089	4,911	Booking Holdings Inc	766,883.92	0.52
USD	US1011371077	8,698	Boston Scientific Corp	325,235.79	0.22
JPY	JP3830800003	3,800	Bridgestone Corp	69,798.76	0.05
USD	US1101221083	14,312	Bristol-Myers Squibb Co	722,483.78	0.49
USD	US11135F1012	4,428	Broadcom Inc	1,465,435.16	1.00
USD	US12008R1077	3,985	Builders FirstSource Inc	312,398.42	0.21
JPY	JP3242800005	6,200	Canon Inc	138,495.43	0.09
EUR	FR0000125338	617	Capgemini SE	54,271.32	0.04
USD	US14149Y1082	1,503	Cardinal Health Inc	312,814.46	0.21
DKK	DK0010181759	803	Carlsberg A/S	92,045.22	0.06
USD	US1252691001	1,803	CF Industries Holdings Inc	171,008.73	0.12
CAD	CA12532H1047	830	CGI Inc	46,916.63	0.03
USD	US8085131055	2,497	Charles Schwab Corp/The	201,852.25	0.14
EUR	FR0000125007	6,460	Cie de Saint-Gobain	511,373.60	0.35
CHF	CH0210483332	1,210	Cie Financiere Richemont SA	244,547.06	0.17
USD	US1255231003	271	Cigna Group/The	65,452.93	0.04
USD	US1729081059	1,996	Cintas Corp	297,418.72	0.20
USD	US17275R1023	14,061	Cisco Systems Inc	1,446,974.00	0.99
HKD	KYG2177B1014	19,500	CK Asset Holdings Ltd	96,236.60	0.07
USD	US1844961078	1,594	Clean Harbors Inc	417,206.20	0.29
USD	US18915M1071	1,507	CloudFlare Inc	323,839.57	0.22
USD	US1912161007	11,286	Coca-Cola Co/The	803,572.06	0.55
USD	US1924461023	2,132	Cognizant Technology Solutions Corp	72,341.78	0.05

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
USD	GB00BD6K4575	26,001	Compass Group PLC	735,778.50	0.50
USD	US21874C1027	4,136	Core & Main Inc	174,836.61	0.12
USD	US22160K1051	721	Costco Wholesale Corp	590,907.70	0.40
USD	US22788C1053	894	Crowdstrike Holdings Inc	597,717.90	0.41
USD	US22822V1017	5,007	Crown Castle International Corp	332,200.34	0.23
USD	US2310211063	108	Cummins Inc	67,483.21	0.05
USD	US1266501006	4,941	CVS Health Corp	447,816.27	0.31
EUR	FR0000120644	6,040	Danone SA	433,309.60	0.30
USD	US23804L1035	1,242	Datadog Inc	283,302.48	0.19
USD	US2435371073	1,580	Deckers Outdoor Corp	137,441.26	0.09
USD	US2441991054	683	Deere & Co	379,568.77	0.26
USD	US24703L2025	1,977	Dell Technologies Inc	747,311.61	0.51
USD	US2538681030	2,500	Digital Realty Trust Inc	393,325.86	0.27
NOK	NO0010161896	4,595	DNB Bank ASA	119,684.94	0.08
EUR	CH1216478797	3,758	DSM-Firmenich AG	311,914.00	0.21
USD	US2681501092	9,973	Dynatrace Inc	383,657.58	0.26
USD	US2788651006	2,883	Ecolab Inc	703,713.47	0.48
EUR	FR0000130452	803	Eiffage SA	103,667.30	0.07
USD	NL0013056914	4,916	Elastic NV	245,580.35	0.17
USD	US29084Q1004	551	EMCOR Group Inc	400,609.66	0.27
GBP	GB00BL6K5J42	2,688	Endeavour Mining PLC	115,586.73	0.08
USD	US29444U7000	387	Equinix Inc	353,423.74	0.24
USD	US29476L1070	3,742	Equity Residential	222,699.85	0.15
USD	US3021301094	1,494	Expeditors International of Washington I	213,323.86	0.15
USD	US30225T1025	3,898	Extra Space Storage Inc	496,205.95	0.34
USD	US31488V1070	4,370	Ferguson Enterprises Inc	908,633.19	0.62
USD	US3364331070	836	First Solar Inc	172,822.06	0.12
USD	US34959E1091	2,152	Fortinet Inc	289,630.67	0.20
USD	US34959J1088	3,416	Fortive Corp	182,827.92	0.12
USD	US35137L1052	2,422	Fox Corp	110,679.26	0.08
CHF	CH1335392721	2,939	Galderma Group AG	585,548.87	0.40
USD	CH0114405324	1,648	Garmin Ltd	342,963.96	0.23
USD	US36828A1016	218	GE Vernova LLC	224,386.71	0.15
USD	US3755581036	6,945	Gilead Sciences Inc	768,719.05	0.53
GBP	GB00BN7SWP63	31,348	GSK PLC	720,944.86	0.49
USD	US4165151048	3,254	Hartford Financial Services Group Inc/Th	377,792.64	0.26
USD	US43300A2033	893	Hilton Worldwide Holdings Inc	258,538.29	0.18
USD	US4370761029	816	Home Depot Inc/The	252,130.57	0.17
USD	US4435731009	1,221	HubSpot Inc	195,234.63	0.13
EUR	ES0144580Y14	21,998	Iberdrola SA	480,436.32	0.33
USD	US45168D1046	601	IDEXX Laboratories Inc	277,190.20	0.19
USD	US4523081093	3,268	Illinois Tool Works Inc	774,382.75	0.53
EUR	ES0148396007	2,122	Industria de Diseno Textil SA	116,964.64	0.08
EUR	DE0006231004	8,408	Infineon Technologies AG	686,681.36	0.47
AUD	AU000000IAG3	16,955	Insurance Australia Group Ltd	83,062.06	0.06
USD	US4595061015	4,589	International Flavors & Fragrances Inc	318,498.52	0.22
USD	US4612021034	257	Intuit Inc	58,766.27	0.04
USD	US46120E6023	820	Intuitive Surgical Inc	285,694.66	0.20
EUR	FR0010259150	404	Ipsen SA	68,195.20	0.05
USD	US4781601046	5,095	Johnson & Johnson	1,133,655.58	0.78
USD	IE00BY7QL619	5,590	Johnson Controls International plc	715,560.35	0.49
USD	US46625H1005	1,133	JPMorgan Chase & Co	324,915.36	0.22
JPY	JP3236200006	800	Keyence Corp	349,306.21	0.24

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
USD	US4824801009	4,441	KLA Corp	1,173,883.50	0.80
EUR	FI0009013403	1,801	Kone OYJ	89,617.76	0.06
EUR	NL0011794037	9,435	Koninklijke Ahold Delhaize NV	332,300.70	0.23
USD	US5128073062	2,175	Lam Research Corp	825,719.50	0.56
JPY	JP3979200007	900	Lasertec Corp	240,939.84	0.16
USD	US5184151042	3,252	Lattice Semiconductor Corp	435,795.69	0.30
CHF	CH0013841017	1,004	Lonza Group AG	593,675.43	0.41
EUR	FR0000120321	1,128	L'Oreal SA	432,757.20	0.30
USD	US5486611073	1,808	Lowe's Cos Inc	349,254.37	0.24
USD	US5719032022	727	Marriott International Inc/MD	236,038.38	0.16
USD	US5717481023	3,550	Marsh & McLennan Cos Inc	518,370.54	0.35
USD	US5738741041	1,595	Marvell Technology Inc	416,266.19	0.28
USD	US57636Q1040	724	Mastercard Inc	325,775.26	0.22
USD	US58155Q1031	903	McKesson Corp	597,770.15	0.41
USD	IE00BTN1Y115	11,480	Medtronic PLC	786,809.76	0.54
USD	US5951121038	915	Micron Technology Inc	925,317.02	0.63
USD	US5949181045	7,572	Microsoft Corp	2,474,555.76	1.69
USD	US6098391054	93	Monolithic Power Systems Inc	112,631.18	0.08
JPY	JP3890310000	14,100	MS&AD Insurance Group Holdings Inc	322,028.79	0.22
GBP	GB00BM8PJY71	25,315	NatWest Group PLC	196,025.02	0.13
CHF	CH0038863350	3,534	Nestle SA	318,086.23	0.22
USD	IE000S9YS762	575	New Linde PLC	261,420.42	0.18
GBP	GB0032089863	1,259	Next PLC	212,592.13	0.15
USD	US65290E1010	2,941	NEXTracker Inc	306,977.92	0.21
EUR	FI0009000681	21,236	Nokia OYJ	245,381.98	0.17
CHF	CH0012005267	6,957	Novartis AG	954,045.14	0.65
USD	US67066G1040	21,853	NVIDIA Corp	3,830,813.17	2.62
USD	NL0009538784	1,681	NXP Semiconductors NV	413,880.46	0.28
USD	CH1134540470	5,016	On Holding AG	155,654.12	0.11
USD	US6821891057	4,860	ON Semiconductor Corp	402,537.54	0.28
USD	US67103H1077	1,774	O'Reilly Automotive Inc	143,126.68	0.10
USD	US68902V1070	8,206	Otis Worldwide Corp	514,753.20	0.35
JPY	JP3188200004	2,300	Otsuka Corp	34,361.00	0.02
SGD	SG1S04926220	27,700	Oversea-Chinese Banking Corp Ltd	464,738.05	0.32
USD	US6951561090	2,274	Packaging Corp of America	474,714.58	0.32
USD	US6974351057	2,645	Palo Alto Networks Inc	790,241.89	0.54
USD	US7170811035	5,574	Pfizer Inc	117,592.05	0.08
USD	US6934751057	447	PNC Financial Services Group Inc/The	96,424.05	0.07
USD	US69370C1009	4,472	PTC Inc	445,115.66	0.30
EUR	FR0000130577	2,741	Publicis Groupe SA	236,986.86	0.16
JPY	JP3970300004	4,000	Recruit Holdings Co Ltd	244,117.90	0.17
USD	US7595091023	600	Reliance Inc	196,386.96	0.13
GBP	GB00B2B0DG97	8,114	RELX PLC	222,873.01	0.15
USD	US7607591002	1,897	Republic Services Inc	354,131.49	0.24
USD	US7611521078	434	ResMed Inc	74,098.86	0.05
USD	US7782961038	1,298	Ross Stores Inc	242,048.76	0.17
USD	US7811541090	4,741	Rubrik Inc	333,450.86	0.23
GBP	GB00B8C3BL03	11,347	Sage Group PLC/The	107,492.69	0.07
USD	US79466L3024	3,201	Salesforce Inc	439,337.54	0.30
EUR	FI4000552500	24,785	Sampo Oyj	227,873.29	0.16
EUR	FR0000120578	3,574	Sanofi	268,335.92	0.18
EUR	DE0007164600	1,980	SAP SE	265,320.00	0.18
EUR	FR0000121972	2,300	Schneider Electric SE	656,420.00	0.45

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
JPY	JP3494600004	1,500	SCREEN Holdings Co Ltd	143,860.96	0.10
USD	US81762P1021	2,339	ServiceNow Inc	203,444.76	0.14
JPY	JP3347200002	8,800	Shionogi & Co Ltd	132,202.88	0.09
CHF	CH0418792922	2,233	Sika AG	403,400.47	0.28
SGD	SG1V61937297	12,900	Singapore Airlines Ltd	67,050.63	0.05
SGD	SG1J26887955	9,700	Singapore Exchange Ltd	158,081.17	0.11
HKD	KYG8187G1055	13,000	SITC International Holdings Co Ltd	45,569.71	0.03
USD	US8330341012	561	Snap-on Inc	197,776.80	0.14
USD	US8334451098	2,200	Snowflake Inc	490,529.34	0.34
JPY	JP3165000005	9,600	Sompo Holdings Inc	322,571.75	0.22
USD	IE00BFY8C754	2,064	STERIS PLC	380,768.24	0.26
HKD	HK0016000132	2,500	Sun Hung Kai Properties Ltd	31,361.71	0.02
SEK	SE0000242455	1,649	Swedbank AB	53,864.82	0.04
USD	US87165B1035	3,438	Synchrony Financial	229,065.46	0.16
USD	US8718291078	3,069	Sysco Corp	224,726.24	0.15
USD	US74144T1088	1,602	T Rowe Price Group Inc	159,565.61	0.11
USD	US8740391003	1,697	Taiwan Semiconductor Manufactu-ADR	710,024.61	0.49
USD	US8760301072	2,426	Tapestry Inc	311,119.38	0.21
USD	IE000IVNQZ81	3,702	TE Connectivity PLC	653,887.46	0.45
GBP	GB00BLGZ9862	69,721	Tesco PLC	371,278.75	0.25
USD	US88162G1031	8,539	Tetra Tech Inc	216,127.03	0.15
USD	US8835561023	2,455	Thermo Fisher Scientific Inc	1,078,339.96	0.74
USD	US8725401090	5,217	TJX Cos Inc/The	692,449.32	0.47
JPY	JP3571400005	900	Tokyo Electron Ltd	374,014.26	0.26
USD	US8894781033	3,102	Toll Brothers Inc	447,735.72	0.31
USD	US89055F1030	1,161	TopBuild Corp	360,611.63	0.25
USD	US436CVR0216	2,686	TPG Inc - CVR	-	0.00
USD	IE00BK9ZQ967	1,511	Trane Technologies PLC	650,192.53	0.44
USD	US89417E1091	757	Travelers Cos Inc/The	218,938.55	0.15
USD	US90353T1007	6,367	Uber Technologies Inc	402,518.55	0.28
USD	US90384S3031	1,331	Ulta Beauty Inc	525,883.88	0.36
USD	US91307C1027	385	United Therapeutics Corp	182,758.80	0.12
GBP	GB00B39J2M42	22,124	United Utilities Group PLC	336,210.31	0.23
EUR	FI0009005987	13,907	UPM-Kymmene OYJ	322,642.40	0.22
USD	US92343E1029	931	VeriSign Inc	205,185.09	0.14
USD	US92826C8394	6,567	Visa Inc	1,973,920.23	1.35
USD	US95040Q1040	2,901	Welltower Inc	576,860.38	0.39
HKD	KYG960071028	101,500	WH Group Ltd	93,994.08	0.06
USD	US92936U1097	2,892	WP Carey Inc	181,158.56	0.12
USD	US3848021040	88	WW Grainger Inc	104,882.69	0.07
USD	US98419M1009	4,888	Xylem Inc/NY	506,220.74	0.35
NOK	NO0010208051	1,022	Yara International ASA	39,329.02	0.03
CHF	CH0011075394	719	Zurich Insurance Group AG	466,280.69	0.32
TOTAL EQUITY				87,155,141.80	59.58

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
BONDS					
EUR	DE0001102432	884,754	Deutschland Rep 1,25% 15/08/2048	593,643.45	0.41
EUR	DE000BU2Z015	769,077	Deutschland Rep 2.6% 15/08/2033	763,055.32	0.52
EUR	DE0001135325	765,955	Deutschland Rep 4.25% 04/07/2039	860,975.69	0.59
EUR	DE0001135069	945,881	Deutschland Rep 5.625% 04/01/2028	989,070.18	0.68
EUR	DE0001135143	1,008,866	Deutschland Rep 6,25% 04/01/2030	1,133,072.02	0.77
EUR	FR0013154044	865,345	France O.a.t. 1,25% 25/05/2036	698,156.02	0.48
EUR	FR0012993103	841,292	France O.A.T. 1.5% 25/05/2031	785,956.02	0.54
EUR	FR0011317783	1,189,747	France O.A.T. 2.75% 25/10/2027	1,191,466.18	0.81
EUR	FR0010870956	980,437	France O.a.t. 4% 25/04/2060	900,345.10	0.62
EUR	FR0000187635	1,781,355	France O.a.t. 5.75% 25/10/2032	2,044,354.25	1.40
TOTAL BONDS				9,960,094.23	6.81
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				97,115,236.03	66.39
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					
EQUITY					
USD	GB00BHJYC057	503	InterContinental Hotels Group PLC	75,906.98	0.05
TOTAL EQUITY				75,906.98	0.05
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				75,906.98	0.05
INVESTMENT FUNDS					
FUNDS					
EUR	LU1115920479	126,399	Pictet - Multi - Asset Global Opportunit	21,442,316.74	14.66
EUR	LU2749782954	192,460	Pictet - Quest AI-Driven Global Equities	27,152,207.49	18.56
TOTAL FUNDS				48,594,524.23	33.22
TOTAL INVESTMENT FUNDS				48,594,524.23	33.22
TOTAL INVESTMENT IN SECURITIES				145,785,667.24	99.67
OTHER NET ASSETS				488,991.37	0.33
TOTAL NET ASSETS				146,274,658.61	100.00

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA (continued)

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA (continued)

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA (continued)

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA (continued)

BA³ STRATEGIC INVESTMENT SICAV

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	IE00BLDGH553	188,167	iShares Euro Govt Bond Climate UCITS ETF	834,050.23	4.10
EUR	IE00BL6K8C82	116,610	iShares MSCI Europe Paris-Aligned Climat	855,684.18	4.21
EUR	IE00BMXC7V63	105,700	iShares S&P 500 Paris-Aligned Climate UC	838,412.40	4.13
EUR	AT0000A1JU33	1,327	Raiffeisen - Income R VA Dis	1,870,034.94	9.20
EUR	AT0000A28LK2	1,993	Raiffeisen - MegaTrends-Aktien I VTA Acc	414,792.04	2.04
EUR	AT0000A20EZ2	4,844	Raiffeisen - Raiffeisen-Nachhaltigkeit-A	1,045,566.95	5.15
EUR	AT0000607254	3,372	Raiffeisen 301 - Nachhaltigkeit - Euro S	412,901.40	2.03
EUR	AT0000A0LST9	1,276	Raiffeisen GlobalDividend ESG Equities I	860,725.80	4.24
EUR	AT0000A10097	28,384	Raiffeisen Nachhaltigkeit - Diversified	3,689,030.01	18.15
EUR	AT0000A0LNJ1	203,822	Raiffeisen Nachhaltigkeit Rent I-IV Acc	3,132,749.98	15.42
EUR	AT0000A3A3N8	179	Raiffeisen-ESG-Income II R VTA EUR INC A	208,509.94	1.03
EUR	AT0000A1PC52	7,445	Raiffeisen-Euro-Rendite R VA Acc	834,435.60	4.11
EUR	AT0000A1FV77	30,568	Raiffeisen-Greenbonds VTA Acc	3,147,852.89	15.49
EUR	AT0000A1TB83	1,136	Raiffeisen-Nachhaltigkeit-Emergingmarket	244,308.16	1.20
EUR	AT0000A1PKT5	2,988	Raiffeisen-Nachhaltigkeit-Momentum I VTA	540,224.48	2.66
EUR	AT0000A0ALR1	7,182	Raiffeisen-Nachhaltigkeitsfonds-Short Te	813,200.88	4.00
EUR	AT0000A09ZL0	577	Raiffeisen-NewInfrastructure-ESG-Aktien	216,132.66	1.06
EUR	AT0000A2NYB7	3,919	Raiffeisen-Smartenergy-Esg-Aktien I VTA	472,167.95	2.32
TOTAL FUNDS				20,430,780.49	100.54
TOTAL INVESTMENT FUNDS				20,430,780.49	100.54
TOTAL INVESTMENT IN SECURITIES				20,430,780.49	100.54
OTHER NET ASSETS / LIABILITIES				- 110,503.73	-0.54
TOTAL NET ASSETS				20,320,276.76	100.00

The accompanying notes form an integral part of these financial statements

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CHF	CH0012221716	1,359	ABB Ltd	128,945.51	0.34
USD	US00287Y1091	516	AbbVie Inc	113,758.51	0.30
USD	IE00B4BNMY34	196	Accenture PLC	21,368.33	0.06
TWD	TW0005536007	1,000	Acter Group Corp Ltd	35,486.99	0.09
USD	US0079031078	186	Advanced Micro Devices Inc	94,662.14	0.25
JPY	JP3122400009	200	Advantest Corp	34,840.13	0.09
USD	US0010551028	634	Aflac Inc	65,126.33	0.17
USD	US00846U1016	348	Agilent Technologies Inc	40,497.66	0.11
HKD	HK0000069689	13,000	AIA Group Ltd	103,758.94	0.27
HKD	KYG017191142	6,900	Alibaba Group Holding Ltd	71,566.69	0.19
USD	US02079K3059	1,461	Alphabet Inc-A	457,428.09	1.20
USD	US0231351067	1,238	Amazon.com Inc	258,506.88	0.68
USD	US03027X1000	219	American Tower Corp	31,383.57	0.08
USD	US03076C1062	225	Ameriprise Financial Inc	90,432.09	0.24
USD	US0326541051	660	Analog Devices Inc	229,654.47	0.60
USD	IE00BLP1HW54	64	Aon PLC	18,598.03	0.05
USD	US0378331005	2,521	Apple Inc	639,095.65	1.68
USD	US03820C1053	158	Applied Industrial Technologies Inc	46,808.10	0.12
USD	US0382221051	399	Applied Materials Inc	252,735.19	0.66
EUR	NL0010832176	40	Argenx SE	32,456.00	0.09
USD	US0404132054	733	Arista Networks Inc	109,093.97	0.29
USD	US0420682058	274	ARM Holdings PLC	85,115.19	0.22
EUR	NL0010273215	107	ASML Holding NV	184,189.80	0.48
GBP	GB0009895292	1,660	AstraZeneca PLC	271,728.34	0.71
USD	US00206R1023	1,675	AT&T Inc	30,376.64	0.08
SEK	SE0017486889	1,634	Atlas Copco AB	28,921.20	0.08
USD	US0527691069	229	Autodesk Inc	39,005.96	0.10
USD	US0530151036	348	Automatic Data Processing Inc	68,278.64	0.18
EUR	ES0113211835	5,260	Banco Bilbao Vizcaya Argentari	115,036.20	0.30
USD	US0605051046	3,514	Bank of America Corp	175,419.85	0.46
GBP	GB0031348658	6,223	Barclays PLC	36,599.30	0.10
CAD	CA05534B7604	2,712	BCE Inc	51,088.41	0.13
USD	US0937121079	63	Bloom Energy Corp	16,707.35	0.04
EUR	FR0000131104	1,687	BNP Paribas SA	172,310.18	0.45
USD	US09857L1089	178	Booking Holdings Inc	27,795.83	0.07
USD	US1011371077	1,037	Boston Scientific Corp	38,775.53	0.10
USD	US11135F1012	895	Broadcom Inc	296,197.94	0.78
USD	CA11285B1085	667	Brookfield Renewable Corp	21,691.44	0.06
HKD	CNE100000296	2,900	BYD Co Ltd	23,470.17	0.06
USD	US1273871087	158	Cadence Design Systems Inc	51,953.32	0.14
CAD	CA13321L1085	282	Cameco Corp	25,137.30	0.07
USD	US14040H1059	211	Capital One Financial Corp	37,086.10	0.10
SGD	SG1M51904654	38,500	CapitaLand Integrated Commercial Trust	61,753.42	0.16
USD	US1495681074	83	Cavco Industries Inc	44,675.53	0.12
USD	US12504L1098	958	CBRE Group Inc	113,046.05	0.30
USD	CA15101Q2071	34	Celestica Inc	10,866.46	0.03
USD	US8085131055	480	Charles Schwab Corp/The	38,802.19	0.10
USD	CH0044328745	237	Chubb Ltd	70,749.93	0.19
USD	US20441A1025	5,045	Cia de Saneamento Basico do Estado de Sa	25,547.21	0.07
EUR	FR0000125007	239	Cie de Saint-Gobain	18,919.24	0.05

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
CHF	CH0210483332	106	Cie Financiere Richemont SA	21,423.13	0.06
USD	US17275R1023	1,237	Cisco Systems Inc	127,295.84	0.33
USD	US1729674242	258	Citigroup Inc	31,635.75	0.08
USD	US1844961078	115	Clean Harbors Inc	30,099.57	0.08
USD	US12572Q1058	250	CME Group Inc	48,367.38	0.13
USD	US19247G1076	135	Coherent Corp	46,655.44	0.12
USD	US19260Q1076	217	Coinbase Global Inc	27,792.78	0.07
USD	US1941621039	783	Colgate-Palmolive Co	62,891.35	0.17
USD	US1999081045	32	Comfort Systems USA Inc	55,564.47	0.15
CNY	CNE100003662	1,100	Contemporary Amperex Technology Co Ltd	55,806.91	0.15
USD	BMG2519Y1084	143	Credicorp Ltd	48,807.57	0.13
USD	US2310211063	92	Cummins Inc	57,485.69	0.15
USD	US2358511028	733	Danaher Corp	122,322.93	0.32
EUR	FR0000120644	358	Danone SA	25,682.92	0.07
USD	US23804L1035	100	Datadog Inc	22,810.18	0.06
TWD	TW0002308004	1,000	Delta Electronics Inc	53,643.12	0.14
EUR	DE0005140008	1,290	Deutsche Bank AG	38,216.25	0.10
USD	US2538681030	218	Digital Realty Trust Inc	34,298.01	0.09
CAD	CA25675T1075	509	Dollarama Inc	58,886.86	0.15
EUR	CH1216478797	281	DSM-Firmenich AG	23,323.00	0.06
USD	US2786421030	326	eBay Inc	31,916.82	0.08
USD	US2788651006	237	Ecolab Inc	57,849.49	0.15
USD	US5324571083	232	Eli Lilly & Co	243,790.86	0.64
USD	US2910111044	676	Emerson Electric Co	84,779.84	0.22
USD	US29355A1079	292	Enphase Energy Inc	12,596.66	0.03
EUR	AT0000652011	365	Erste Group Bank AG	42,741.50	0.11
EUR	FR0000121667	138	EssilorLuxottica	22,638.90	0.06
USD	US30212P3038	128	Expedia Inc	28,694.64	0.08
JPY	JP3802400006	700	FANUC Corp	27,732.59	0.07
USD	US3119001044	746	Fastenal Co	31,391.06	0.08
USD	US31488V1070	144	Ferguson Enterprises Inc	29,941.23	0.08
EUR	IT0000072170	904	FinecoBank Banca Fineco SpA	19,842.80	0.05
USD	US3364331070	193	First Solar Inc	39,897.92	0.10
HKD	KYG3R83K1037	17,000	FIT Hon Teng Ltd	13,502.01	0.04
USD	US34964C1062	804	Fortune Brands Home & Security Inc	38,670.78	0.10
CHF	CH1335392721	341	Galderma Group AG	67,938.81	0.18
CHF	CH0360674466	369	Galenica AG	33,700.46	0.09
USD	CH0114405324	128	Garmin Ltd	26,637.98	0.07
USD	US38141G1040	37	Goldman Sachs Group Inc/The	32,784.33	0.09
MXN	MXP4948K1056	2,170	Gruma SAB de CV	30,575.55	0.08
GBP	GB00BMX86B70	16,004	Haleon PLC	64,601.26	0.17
KRW	KR7267260008	39	HD Hyundai Electric Co Ltd	21,444.27	0.06
USD	US40415F1012	2,497	HDFC Bank Ltd - ADR	56,506.38	0.15
EUR	FR0000052292	9	Hermes International	14,382.00	0.04
USD	US43300A2033	100	Hilton Worldwide Holdings Inc	28,951.66	0.08
JPY	JP3788600009	3,900	Hitachi Ltd	93,924.52	0.25
USD	US4435106079	64	Hubbell Inc	29,336.09	0.08
CAD	CA4488112083	2,281	Hydro One Ltd	82,281.58	0.22
USD	US45104G1040	1,234	ICICI Bank Ltd	31,384.61	0.08
USD	US45168D1046	64	IDEXX Laboratories Inc	29,517.76	0.08
EUR	ES0148396007	499	Industria de Diseno Textil SA	27,504.88	0.07

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
EUR	DE0006231004	1,119	Infineon Technologies AG	91,388.73	0.24
HKD	CNE100006QG5	3,000	InnoScience Suzhou Technology Holding Co	21,682.31	0.06
USD	US4581401001	1,215	Intel Corp	148,631.05	0.39
USD	US45866F1049	1,021	Intercontinental Exchange Inc	110,121.87	0.29
USD	US4612021034	177	Intuit Inc	40,473.27	0.11
USD	US46120E6023	122	Intuitive Surgical Inc	42,505.79	0.11
USD	US4655621062	4,913	Itau Unibanco Holding SA - ADR	35,166.03	0.09
USD	US4663131039	536	Jabil Inc	181,017.75	0.48
USD	US46625H1005	699	JPMorgan Chase & Co	200,455.28	0.53
JPY	JP3236200006	100	Keyence Corp	43,663.28	0.11
USD	US49338L1035	229	Keysight Technologies Inc	70,233.60	0.18
EUR	DE000KGX8881	301	KION Group AG	11,669.77	0.03
JPY	JP3236330001	100	Kioxia Holdings Corp	48,306.47	0.13
USD	US48251W1045	330	KKR & Co Inc	26,534.84	0.07
USD	US4824801009	190	KLA Corp	50,222.44	0.13
JPY	JP3304200003	4,600	Komatsu Ltd	155,655.86	0.41
JPY	JP3270000007	800	Kurita Water Industries Ltd	39,433.77	0.10
USD	US5128073062	128	Lam Research Corp	48,594.07	0.13
JPY	JP3979200007	200	Lasertec Corp	53,542.19	0.14
EUR	FR0010307819	182	Legrand SA	26,881.40	0.07
USD	US5312297550	467	Liberty Media Corp-Liberty Formula One	38,925.53	0.10
EUR	BE0003604155	4	Lotus Bakeries NV	46,480.00	0.12
USD	US5486611073	667	Lowe's Cos Inc	128,845.50	0.34
USD	US50212V1008	119	LPL Financial Holdings Inc	29,366.86	0.08
USD	US55024U1097	44	Lumentum Holdings Inc	33,076.90	0.09
AUD	AU000000MQG1	266	Macquarie Group Ltd	40,316.38	0.11
USD	US5719032022	136	Marriott International Inc/MD	44,155.74	0.12
USD	US5717481023	194	Marsh & McLennan Cos Inc	28,327.85	0.07
USD	US5738741041	521	Marvell Technology Inc	135,971.59	0.36
USD	US57636Q1040	274	Mastercard Inc	123,290.64	0.32
JPY	JP3915350007	100	Meiko Electronics Co Ltd	16,698.27	0.04
USD	US58733R1023	36	MercadoLibre Inc	53,535.11	0.14
USD	US58933Y1055	287	Merck & Co Inc	32,310.19	0.08
USD	US30303M1027	182	Meta Platforms Inc	89,816.88	0.24
USD	US5951121038	235	Micron Technology Inc	237,649.73	0.62
USD	US5949181045	1,479	Microsoft Corp	483,342.31	1.27
JPY	JP3902900004	4,700	Mitsubishi UFJ Financial Group Inc	81,190.75	0.21
JPY	JP3885780001	4,200	Mizuho Financial Group Inc	175,173.45	0.46
USD	US6098391054	18	Monolithic Power Systems Inc	21,799.58	0.06
USD	US6174464486	181	Morgan Stanley	33,148.39	0.09
USD	US6323071042	119	Natera Inc	28,300.32	0.07
USD	US64110L1061	1,337	Netflix Inc	83,634.25	0.22
USD	IE000S9YS762	146	New Linde PLC	66,378.06	0.17
USD	US6516391066	934	Newmont Mining Corp	76,427.26	0.20
USD	US65249B1098	2,937	News Corp-Class A	63,890.34	0.17
USD	US65290E1010	262	NEXTracker Inc	27,347.23	0.07
EUR	FI0009000681	6,995	Nokia OYJ	80,827.23	0.21
JPY	JP3762600009	4,100	Nomura Holdings Inc	31,216.87	0.08
EUR	DE000A0D6554	174	Nordex SE	8,038.80	0.02
CHF	CH0012005267	702	Novartis AG	96,268.46	0.25
DKK	DK0062498333	4,248	Novo Nordisk A/S	178,792.57	0.47

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
USD	IE00BDVJJQ56	488	nVent Electric PLC	72,514.66	0.19
USD	US67066G1040	5,304	NVIDIA Corp	929,786.90	2.44
USD	US6821891057	154	ON Semiconductor Corp	12,755.30	0.03
USD	US68389X1054	270	Oracle Corp	34,666.03	0.09
EUR	FR0000133308	5,708	Orange SA	94,210.54	0.25
JPY	JP3201600008	300	Organo Corp	26,340.17	0.07
USD	US6974351057	827	Palo Alto Networks Inc	247,081.30	0.65
USD	US70450Y1038	1,285	PayPal Holdings Inc	48,611.64	0.13
USD	US7223041028	326	Pinduoduo Inc	21,786.27	0.06
HKD	CNE1000003X6	5,000	Ping An Insurance Group Co of China Ltd	28,513.18	0.07
USD	US74275K1088	649	Procore Technologies Inc	23,096.13	0.06
USD	US7427181091	620	Procter & Gamble Co/The	79,652.36	0.21
USD	US7433151039	372	Progressive Corp/The	71,195.00	0.19
GBP	GB0007099541	1,424	Prudential PLC	16,581.30	0.04
EUR	IT0004176001	210	Prysmian SpA	30,670.50	0.08
USD	US69370C1009	310	PTC Inc	30,855.51	0.08
USD	US74762E1029	100	Quanta Services Inc	63,082.83	0.17
USD	US75734B1008	221	Reddit Inc	33,608.29	0.09
USD	US7587501039	175	Regal Rexnord Corp	36,518.77	0.10
GBP	GB00B2B0DG97	737	RELX PLC	20,243.70	0.05
EUR	GB00B2B0DG97	922	RELX PLC	25,428.76	0.07
JPY	JP3164720009	1,100	Renesas Electronics Corp	28,482.40	0.07
USD	US7607591002	190	Republic Services Inc	35,469.15	0.09
JPY	JP3500610005	3,300	Resona Holdings Inc	37,435.36	0.10
CAD	CA7751092007	1,799	Rogers Communications Inc	51,183.53	0.13
CAD	CA7800871021	701	Royal Bank of Canada	126,944.49	0.33
USD	US78409V1044	104	S&P Global Inc	37,107.32	0.10
USD	US79466L3024	481	Salesforce Inc	66,017.29	0.17
KRW	KR7005930003	793	Samsung Electronics Co Ltd	149,830.43	0.39
SEK	SE0000667891	1,283	Sandvik AB	46,297.13	0.12
EUR	DE0007164600	233	SAP SE	31,222.00	0.08
USD	AN8068571086	3,871	Schlumberger Ltd	157,665.71	0.41
EUR	FR0000121972	214	Schneider Electric SE	61,075.60	0.16
USD	IE00BKVD2N49	47	Seagate Technology Holdings PLC	39,735.59	0.10
USD	US81725T1007	216	Sensient Technologies Corp	23,331.15	0.06
USD	US81762P1021	906	ServiceNow Inc	78,803.32	0.21
EUR	DE0007236101	401	Siemens AG	112,741.15	0.30
EUR	DE000ENER6Y0	984	Siemens Energy AG	163,147.20	0.43
USD	US8288061091	390	Simon Property Group Inc	76,416.66	0.20
KRW	KR7000660001	124	SK Hynix Inc	185,886.54	0.49
JPY	JP3435000009	4,600	Sony Group Corp	81,272.08	0.21
EUR	FR0012757854	596	SPIE SA	30,038.40	0.08
USD	US85208M1027	259	Sprouts Farmers Market Inc	19,192.08	0.05
GBP	GB0007908733	1,203	SSE PLC	34,021.28	0.09
USD	US8581191009	847	Steel Dynamics Inc	170,272.66	0.45
JPY	JP3409000001	2,300	Sumitomo Realty & Development Co Ltd	46,347.39	0.12
CHF	CH0008038389	392	Swiss Prime Site AG	56,016.08	0.15
USD	US8716071076	182	Synopsys Inc	71,126.09	0.19
USD	US8740391003	329	Taiwan Semiconductor Manufactu-ADR	137,653.56	0.36
TWD	TW0002330008	4,000	Taiwan Semiconductor Manufacturing Co Lt	265,189.60	0.70
USD	US8740541094	92	Take-Two Interactive Software Inc	20,148.73	0.05

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
USD	IE000IVNQZ81	192	TE Connectivity PLC	33,913.13	0.09
HKD	KYG875721634	800	Tencent Holdings Ltd	38,409.29	0.10
USD	US88160R1014	382	Tesla Inc	140,762.56	0.37
USD	US8835561023	475	Thermo Fisher Scientific Inc	208,640.11	0.55
USD	US8725901040	349	T-Mobile US Inc	51,285.04	0.13
JPY	JP3910660004	800	Tokio Marine Holdings Inc	31,035.08	0.08
AUD	AU000000TCL6	7,238	Transurban Group	63,028.05	0.17
USD	US8962391004	280	Trimble Inc	12,554.89	0.03
USD	US90353T1007	1,263	Uber Technologies Inc	79,846.23	0.21
CHF	CH0244767585	938	UBS Group AG	40,709.49	0.11
EUR	GB00BVZK7T90	1,671	Unilever PLC - EUR	87,978.15	0.23
USD	US9078181081	295	Union Pacific Corp	70,298.40	0.18
JPY	JP3950600001	200	Union Tool Co	24,260.97	0.06
USD	US9113631090	162	United Rentals Inc	160,789.35	0.42
USD	US91324P1021	126	UnitedHealth Group Inc	45,880.90	0.12
USD	US9029733048	1,059	US Bancorp	56,038.62	0.15
USD	US92343V1044	782	Verizon Communications Inc	29,007.62	0.08
USD	US92537N1081	680	Vertiv Holdings Co	199,468.73	0.52
USD	US92826C8394	486	Visa Inc	146,082.72	0.38
USD	US9297401088	130	Wabtec Corp	30,705.61	0.08
USD	US9311421039	836	Wal-Mart Stores Inc	82,913.72	0.22
USD	US2546871060	402	Walt Disney Co/The	33,898.56	0.09
USD	US95040Q1040	197	Welltower Inc	39,173.21	0.10
USD	US95082P1057	111	WESCO International Inc	33,592.13	0.09
EUR	AT0000831706	1,102	Wienerberger AG	24,905.20	0.07
GBP	JE00BQKY0816	2,745	Wise Group PLC	28,814.73	0.08
EUR	NL0000395903	405	Wolters Kluwer NV	22,858.20	0.06
USD	US98419M1009	282	Xylem Inc/NY	29,205.04	0.08
USD	US9892071054	112	Zebra Technologies Corp	25,831.96	0.07
CNY	CNE100001CY9	400	Zhongji Innolight Co Ltd	65,577.58	0.17
TOTAL EQUITY				17,833,373.57	46.87
BONDS					
USD	IE00B579F325	196	Invesco Physical Gold ETC	66,584.57	0.18
TOTAL BONDS				66,584.57	0.18
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				17,899,958.14	47.05

Statement of Investments as at June 30, 2026 (continued)

(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE (continued)

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	LU0301741277	19,873	Robeco Capital Growth Funds - Euro Gover	3,461,876.60	9.10
EUR	LU2440107253	6,152	Robeco Capital Growth Funds - Robeco Cli	645,037.20	1.70
EUR	LU1821198147	6,260	Robeco Capital Growth Funds - Robeco Eur	652,479.80	1.71
EUR	LU1821198220	6,018	Robeco Capital Growth Funds - Robeco Glo	687,857.40	1.81
EUR	LU1821197925	14,096	Robeco Capital Growth Funds-Robeco QI Gl	1,531,389.44	4.02
EUR	LU2400458340	12,612	Robeco Capital Growth Funds-Robeco Susta	2,140,004.16	5.62
EUR	LU2400458183	57,469	Robeco Capital Growth Funds-Robecosam Gl	5,362,964.26	14.10
EUR	LU2819788451	19,184	Robeco QI Global Dynamic Duration ZH EUR	2,404,133.87	6.32
EUR	LU3063670643	23,728	Robeco Sustainable Global Bonds ZH EUR A	2,427,848.96	6.38
TOTAL FUNDS				19,313,591.69	50.76
TOTAL INVESTMENT FUNDS				19,313,591.69	50.76
TOTAL INVESTMENT IN SECURITIES				37,213,549.83	97.81
OTHER NET ASSETS				833,965.83	2.19
TOTAL NET ASSETS				38,047,515.66	100.00

Statement of Investments as at June 30, 2026 (continued)
(expressed in EUR)

BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA

Currency	ISIN	Quantity / Nominal	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
BONDS					
USD	IE00B4ND3602	7,292	iShares Physical Gold ETC	499,487.50	0.98
USD	US912797UK13	1,600,000	Treasury Bill 0% 15/10/2026	1,386,687.29	2.73
USD	US912797VH74	1,900,000	Treasury Bill 0% 17/12/2026	1,635,099.30	3.22
USD	US912797UZ81	1,600,000	Treasury Bill 0% 19/11/2026	1,381,204.51	2.72
TOTAL BONDS				4,902,478.60	9.65
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				4,902,478.60	9.65
TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET					
BONDS					
USD	US912797TN70	1,600,000	Treasury Bill 0% 16/07/2026	1,399,801.02	2.76
USD	US912797UG01	1,600,000	Treasury Bill 0% 17/09/2026	1,390,836.33	2.74
USD	US912797TX52	1,600,000	Treasury Bill 0% 20/08/2026	1,394,778.64	2.75
TOTAL BONDS				4,185,415.99	8.24
TOTAL TRANSFERABLE SECURITIES TRADED ON ANOTHER REGULATED MARKET				4,185,415.99	8.24
INVESTMENT FUNDS					
FUNDS					
USD	IE00B14X4T88	21,189	iShares Asia Pacific Dividend UCITS ETF	552,456.27	1.09
USD	IE00B5W4TY14	1,570	iShares MSCI Korea UCITS ETF USD Acc N.A	763,116.12	1.50
USD	IE00B7WK2W23	38,074	UBS ETF MSCI AC Asia ex Japan SF UCITS	9,568,368.26	18.83
EUR	IE00BKFB6K94	6,551	UBS ETF MSCI China A SF UCITS ETF USD	1,073,577.88	2.11
USD	LU1720938924	39,332	UBS J.P. Morgan EM Multi-Factor Enhanced	671,413.11	1.32
USD	LU0626906829	782	UBS Lux Bond SICAV - Asian High Yield US	7,444,083.54	14.65
USD	LU1377216947	560	UBS Lux Bond SICAV - Asian Investment Gr	6,916,049.45	13.61
USD	LU2272237582	153	UBS Lux Bond SICAV - China Fixed Income	1,613,562.62	3.18
USD	LU2227887226	51	UBS Lux Equity Fund - China Opportunity	328,715.30	0.65
USD	LU0425186540	187	UBS Lux Key Selection SICAV - Asian Equi	6,932,529.91	13.65
USD	LU0464246890	13,969	Ubs-Asia Fle As B Usd-ixa	2,367,684.00	4.66
USD	LU2788421340	30,408	Xtrackers CSI500 Swap UCITS ETF 1C Acc	1,677,818.72	3.30
TOTAL FUNDS				39,909,375.18	78.55
TOTAL INVESTMENT FUNDS				39,909,375.18	78.55
TOTAL INVESTMENT IN SECURITIES				48,997,269.77	96.44
OTHER NET ASSETS				1,808,450.80	3.56
TOTAL NET ASSETS				50,805,720.57	100.00

Notes to the financial statements as at June 30, 2026

Note 1 - General information

BA³ STRATEGIC INVESTMENT SICAV (hereafter the "Fund") is an open-ended investment company with variable capital, incorporated in the Grand Duchy of Luxembourg as a "Société Anonyme" on the basis of the law of 10 August 1915 on Commercial Companies as amended (the ‘’law of 1915’’) and qualifies as a "Société d'Investissement à Capital Variable" ("SICAV") on the basis of part I of the Law of 2010 on undertakings for collective investment, as amended. The Fund was formerly known as STRATEGIC INVESTMENT SICAV and initially as BPVN Strategic Investment Fund. It was established on December 7, 1988, for an undetermined duration from the date of incorporation.

The Fund is structured to provide investors with a variety of different portfolios (’Sub-Funds’’) of specific assets in various Reference Currencies. This "umbrella" structure enables investors to select from a range of Sub-Funds, the Sub-Fund(s) which best suit their individual requirements and thus make their own strategic allocation by combining holdings in various Sub-Funds of their own choosing. Each Sub-Fund is designated by a generic name.

Further, the Shares of each Sub-Fund may, as the Board of Directors determine from time to time, be issued in one or more Classes of Shares, whose assets is commonly invested pursuant to a specific investment policy of the respective Sub-Fund, but where a specific sales and redemption charge structure, fee structure, distribution policy, hedging policy, Reference Currency or other specificity is applied to each such Class. The Directors may at any time create additional Sub-Funds and/or Classes.

The main objective of the Fund and its Sub-Funds is to provide investors with an opportunity to participate in a professionally managed portfolio to achieve long-term capital growth, paying due attention to regular capitalisation of income, stability of value and high liquidity of assets.

The specific investment policy of each Sub-Fund is set out in the Prospectus.

The Fund aims to provide subscribers with a choice of Sub-Funds investing in a wide range of transferable securities, investment funds and money market instruments and featuring a diverse array of investment objectives.

The Fund shall always comply with the limits set forth in section "Investment Restrictions" of the Prospectus. In addition, for the purpose of efficient portfolio management, in order to enhance the investment objective and/or as a matter of hedging strategies, the Board of Directors may, for each Sub-Fund, make use of techniques and instruments as detailed in section "Risk Management" of the Prospectus.

The Board of Directors is authorised, without limitation and at any time, to issue additional shares at the Net Asset Value per share determined in accordance with the provisions of the Articles, without reserving to existing shareholders a preferential right to subscribe for the shares to be issued.

The Board of Directors may further decide to issue within the same Sub-Fund or Class, two categories of shares where one category is represented by accumulating shares which shall not be entitled to any dividend payments and the second category by distributing shares which shall be entitled to dividend payments.

All shares are issued, fully paid and have no par value. Each share carries one vote.

The Company only issues uncertificated registered shares.

The Shares are transferable without restriction unless the Board of Directors has restricted ownership of the Shares to specific persons or organisations.

The Board of Directors may decide to list the Shares of the Sub-Funds or Classes, as and when issued, on the Luxembourg Stock Exchange. As at June 30, 2026, none of the Sub-Funds’ classes are listed in any stock exchange.

Notes to the financial statements as at June 30, 2026 (continued)

Note 1 - General information (continued)

As at June 30, 2026, the following Sub-Funds are active:
- BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA, expressed in EUR
- BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE, expressed in EUR
- BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA, expressed in EUR

In each Sub-Fund, the Fund may issue shares in the following categories, which differ mainly in respect of fees, commissions and distribution policy:

Sub Funds	Share Classes
BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3	Class A1, Class A2, Class B
BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5 (1)	Class A1, Class A2, Class B
BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE	Class A1, Class A2, Class B
BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico	Class A1, Class A1H, Class B
BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH	Class A1, Class A1H, Class B
BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA	Class A1, Class A2, Class B
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	Class A, Class B
BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO	Class A1, Class A2, Class B
BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA	Class A, Class B
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	Class A, Class B
BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo	Class A1, Class A2, Class B
BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE	Class A1, Class A2, Class B
BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA	Class A1, Class A2, Class B

Note 2 – Significant accounting policies

2.1 Presentation of the financial statements

The financial statements are prepared in accordance with the Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting.

2.2 Valuation of Investments

The net asset value is calculated in accordance with the following principles:

- all securities admitted to official listing on a stock exchange or traded on another regulated market which operates regularly and is recognized and open to the public within Europe, North or South America, Asia, Australia, New-Zealand or Africa are valued on the base of the last known sales price. If the same security is quoted on different markets, the quotation of the main market for this security is used. If there is no relevant quotation or if the quotations are not representative of the fair value, the evaluation is done in good faith by the Board of Directors or its delegate with a view to establishing the probable sales price for such securities;
- all non-listed securities are valued on the basis of their probable sales price as determined in good faith by the Board of Directors and its delegate;
- all liquid assets are valued at their nominal value plus accrued interest;
- all units or shares in other UCITS or UCIs are valued on the basis of their latest available net asset value;

Notes to the financial statements as at June 30, 2026 (continued)

Note 2 – Significant accounting policies (continued)

2.2 Valuation of Investments (continued)

- the liquidating value of future, spot, forward or option contracts not traded on stock exchanges nor on other Regulated Markets mean their net liquidating value determined, pursuant to the policies established by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of future, spot, forward or option contracts traded on stock exchanges or on other Regulated Markets is based upon the last available settlement prices of these contracts on stock exchanges and Regulated Markets on which the particular future, spot, forward or option contracts are traded by the Sub-Fund; provided that if a future, spot, forward or option contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable. Swaps are valued at their fair market value.

For the assets which are not denominated in EUR, the conversion is done on the basis of the closing exchange rate for such currency on the Valuation Date.

In the event it is impossible or incorrect to carry out a valuation in accordance with the above rules owing to particular circumstances, such as hidden credit risk, the Board of Directors or the Central Administration Agent is entitled to use other generally recognised valuation principles, which can be examined by an auditor, in order to reach a proper valuation of the Sub-Funds' total assets.

2.3 Combined financial statements

The various items in the financial statements of each Sub-Fund are kept in the reference currency of the Sub-Fund.

The combined statements are presented in EUR and correspond to the sum of the various items of each Sub-Fund converted, if necessary, with the exchange rate prevailing on the closing date.

2.4 Dividend and interest income

Dividend income is accounted for on an ex-dividend basis, net of withholding tax. Interest income is recognised on an accrual basis, net of withholding tax.

2.5 Foreign currency translation

The net assets as well as the market value of the investments in securities expressed in currencies other than EUR are converted into EUR at the exchange rate prevailing at the balance sheet date.

Income and expenses expressed in currencies other than EUR are converted into EUR at the prevailing exchange rate at transaction date.

Gain or loss on foreign currencies is included in the Statement of operations and changes in net assets.

The cost of securities denominated in currencies other than EUR is converted at the exchange rate prevailing at the date of acquisition.

2.6 Realised gains and losses on sale of investments in securities

Investments are initially recognised at cost, which is the amount paid for the acquisition of securities, including transaction costs. Realised gains or losses arising on disposal of investments are determined on the basis of the average cost of investment sold and are recognised in the Statement of operations and changes in net assets.

2.7 Future contracts

Future contracts provide for the delayed delivery of the underlying instrument at a fixed price or for a cash amount based on the change in the value of the underlying instrument at a specific date in the future. Upon entering into a future contract, the Fund is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by the Fund periodically and are based on changes in the market value of open future contracts.

Outstanding future contracts are valued by reference to the last available settlement price on the relevant market. Outstanding future contracts as at period-end are disclosed in Note 14.

Notes to the financial statements as at June 30, 2026 (continued)

Note 2 – Significant accounting policies (continued)

2.8 Forward foreign exchange contracts

Forward foreign exchange contracts represent an obligation to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. Non-deliverable forward foreign exchange contracts are settled with the counterparty in cash without the delivery of foreign currency. Changes in the value of these contracts are recorded as unrealised appreciation or depreciation until contract settlement date. When the forward foreign exchange contract is closed, the Fund records a realized gain or loss to the difference between the value at the time the contract was opened and the value at the time it was closed.

Outstanding forward foreign exchange contracts as at period-end are disclosed in Note 12.

2.9 Option contracts

A purchaser of a put option has the right, but not the obligation, to sell the underlying instrument at an agreed upon price (“strike price”) to the option seller. A purchaser of a call option has the right, but not the obligation, to purchase the underlying instrument at the strike price from the option seller.

Purchased option – Premiums paid by the Fund for the purchased option are included in the Statement of net assets as an investment. The option is adjusted daily to reflect the current market value of the option, and the change is recorded as unrealized appreciation or depreciation. If the option is allowed to expire, the Fund will lose the entire premium it paid and record a realized loss for the premium amount. Premiums paid for purchased option which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/loss or cost basis of the security.

Written option – Premiums received by the Fund for written option are included in the Statement of the net assets. The amount of the liability is adjusted daily to reflect the current market value of the written option and the change in market value is recorded as unrealized appreciation or depreciation. Premiums received from written option that expire are treated as realised gains. The Fund records a realised gain or loss on written option based on whether the cost of the closing transaction exceeds the premium received. If a call option is exercised by the option buyer and compared to the cost of the closing transaction to determine whether there has been a realised gain or loss. If a put option is exercised by an option buyer, the premium received by the option seller reduces the cost of the purchased security.

Written uncovered call option subject the Fund to unlimited risk of loss. Written covered call option limits the upside potential of a security above the strike price. Written put option subject the Fund to risk of loss if the value of the security declines below the exercise price minus the put premium.

The Fund is not subject to credit risk on written option as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

Outstanding option contracts are valued by reference to the last available settlement price on the relevant market. Outstanding option contracts as at period-end are disclosed in Note 13.

2.10 Interest rate swap

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payment (usually fixed/floating) based on a notional amount that serves as a computation basis which is usually not exchanged.

Outstanding interest rate swap contracts as at year-end are disclosed in Note 15.

2.11 Formation expenses

The cost of establishing the Fund is capitalised and written down over five years on a straight-line basis.

2.12 Transaction fees

The transaction fees represent the fees incurred by the Sub-Funds in connection with purchases and sales of investments.

2.13 Other expenses

The caption “Other expenses” is mainly composed of any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, e-mail, website, cable and postage expenses) incurred by the Depositary, Paying agent, Registrar and Transfer Agent and any depositary charges of banks and financial institutions to which custody of assets of a Sub-Fund is entrusted.

Notes to the financial statements as at June 30, 2026 (continued)

Note 3 – Investment management fees, advisory and sub-investment management fees

The investment management fees, the advisory fees and the sub-investment management fees are payable monthly in arrears and are calculated and accrued on the average net assets of the relevant Sub-Fund or Classes thereof, on the relevant Valuation Day, which are as follows:

Sub Funds	Investment Management Fee per year	Advisory Fee Fee per year	Sub Investment Management Fee per year
BA^3 Strategic Investment Sicav – BA^3 ALETTI OBBLIGAZIONARIO ATTIVO 3	Class A1 - 0.85%	Class A1 - n/a	Class A1 - n/a
	Class A2 - 0.85%	Class A2 - n/a	Class A2 - n/a
	Class B - 0.45%	Class B - n/a	Class B - n/a
BA^3 Strategic Investment Sicav – BA^3 AMUNDI OBBLIGAZIONARIO ATTIVO 5	Class A1 - 0.95%	Class A1 - n/a	Class A1 - n/a
	Class A2 - 0.95%	Class A2 - n/a	Class A2 - n/a
	Class B - 0.45%	Class B - n/a	Class B - n/a
BA^3 Strategic Investment Sicav – BA^3 Blackrock Azionario Globale Multi Tematico	Class A1 - 1.55%	Class A1 - n/a	Class A1 - 0.05%
	Class A2 - 1.55%	Class A2 - n/a	Class A2 - 0.05%
	Class B - 0.55%	Class B - n/a	Class B - 0.05%
BA^3 Strategic Investment Sicav – BA^3 Aletti PRUDENTE	Class A - 0.93%	Class A - n/a	Class A - n/a
	Class A2 - 0.93%	Class A2 - n/a	Class A2 - n/a
	Class B - 0.43%	Class B - n/a	Class B - n/a
BA^3 Strategic Investment Sicav – BA^3 FIDELITY AZIONARIO GLOBALE RESEARCH	Class A1 - 1.85%	Class A1 - n/a	Class A1 - n/a
	Class A1H - 1.85%	Class A1H - n/a	Class A2 - n/a
	Class B - 0.85%	Class B - n/a	Class B - n/a
BA^3 Strategic Investment Sicav – BA^3 FIDELITY CRESCITA EQUILIBRATA	Class A1 - 1.45%	Class A1 - 0.03%	Class A1 - n/a
	Class A2 - 1.45%	Class A2 - 0.03%	Class A2 - n/a
	Class B - 0.45%	Class B - 0.03%	Class B - n/a
BA^3 Strategic Investment Sicav – Firmitudo Flexible Strategy	Class A - 0.95%	Class A - n/a	Class A - n/a
	Class B - 0.45%	Class B - n/a	Class B - n/a
BA^3 Strategic Investment Sicav – BA^3 INVESCO REDDITO	Class A1 - 1.25%	Class A1 - 0.01%	Class A1 - n/a
	Class A2 - 1.25%	Class A2 - 0.01%	Class A2 - n/a
	Class B - 0.45%	Class B - 0.01%	Class B - n/a
BA^3 Strategic Investment Sicav – BA^3 PICTET CRESCITA DINAMICA	Class A - 1.80%	Class A - n/a	From EUR 0 to EUR 500 million: 0.40% From EUR 500 million and EUR 1 billion: 0.35% Above EUR 1 billion: 0.30%
	Class B - 0.55%	Class B - n/a	
BA^3 Strategic Investment Sicav – BA^3 PIMCO DIFESA	Class A - 0.55%	Class A - n/a	Up to EUR 200 Million: 0.20% Above 200 Million: 0.18%
	Class B - 0.25%	Class B - n/a	
BA^3 Strategic Investment Sicav – BA^3 RFN Conservativo & Attivo	Class A1 - 1.25%	Class A1 - n/a	Class A1 - 0.03%
	Class A2 - 1.25%	Class A2 - n/a	Class A2 - 0.03%
	Class B - 0.45%	Class B - n/a	Class B - 0.03%
BA^3 Strategic Investment Sicav – BA^3 ROBECO CRESCITA SOSTENIBILE	Class A1 - 1.50%	Class A1 - n/a	From EUR 0 to EUR 250 million: 0.40% From EUR 250 million and EUR 500 million: 0.38% From EUR 500 million and EUR 750 million: 0.35% From EUR 750 million and EUR 1 billion: 0.33% Above EUR 1 billion: 0.30%
	Class A2 - 1.50%	Class A2 - n/a	
	Class B - 0.65%	Class B - n/a	
BA^3 Strategic Investment Sicav – BA^3 UBS CRESCITA ASIA	Class A1 - 1.50%	Class A1 - n/a	Class A1 - 0.05%
	Class A2 - 1.50%	Class A2 - n/a	Class A2 - 0.05%
	Class B - 0.55%	Class B - n/a	Class B - 0.05%

Notes to the financial statements as at June 30, 2026 (continued)

Note 4 – Management company fees

The Management Company is entitled to management company fees out of the Net Assets of the relevant Sub-Fund payable at the end of each month, which are as follows:

Sub Funds	Management Company Fee per year
BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE	A variable fee paid out of AuM of up to 0.06% per year (maximum), (with a minimum fee of up to EUR 25.000/Year/Sub-Fund)
BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA (1)	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	Paid out of AuM applied per tranches / year of up to 0.06% (maximum)
BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO (1)	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE (1)	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.
BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA (1)	A variable fee per annum in EUR, applied per tranches out of AUM, of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund.

(1) The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is up to 2% for class A and up to 1% for class B.

Rebates or retrocession paid by the underlying UCITS and/or UCIs are for the benefit of the Sub-Fund and accounted in caption “Commissions” in the Statement of operations and changes in net assets.

Fees are subject to indexation in accordance with the indexation prices of consumer products published by the authorities of the Grand Duchy of Luxembourg.

Notes to the financial statements as at June 30, 2026 (continued)

Note 5 – Domiciliary and transfer agent fees

The Domiciliary and transfer agent fees are entitled to a fee, payable monthly and calculated on the average net assets of the month of each Sub-Fund which are as follows:

Sub Funds	Transfer and Register Agent Fee per year	Domiciliation Fee per year
BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE	n/a	n/a
BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	A fixed fee of up to EUR 1,500 per year	A fixed fee of up to EUR 5,500 per year
BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year
BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA	Up to EUR 4,500 per year (up to two share classes)	Up to EUR 1,500 per year

To be noted that the service provider has changed during the year but no change in fee rate as highlighted in this report under section titled Management and Administration of the Fund.

Notes to the financial statements as at June 30, 2026 (continued)

Note 6 – Depositary bank fees

The Depositary is entitled to a fee, payable monthly and calculated on the average net assets of the month of each Sub-Fund which are as follows:

Sub Funds	Depositary Bank Fee per year
BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.06% (maximum), with minimum fee of up to EUR 17,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.07% (maximum), with minimum fee of up to EUR 17,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:

Fees are subject to indexation in accordance with the indexation prices of consumer products published by the authorities of the Grand Duchy of Luxembourg.

Notes to the financial statements as at June 30, 2026 (continued)

Note 7 – Administrative agent fees

The Administrative agent is entitled to a fee, payable monthly and calculated and accrued on each Valuation Day on the basis of the Net Asset Value of the relevant Sub-Fund and Classes thereof, on the relevant Valuation Day. Such fees for the year are as follows:

Sub Funds	Administration Fee per year
BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE	A variable fee paid out of AuM of up to 0.06% per year (maximum), with a minimum fee of up to EUR 25.000.
BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	Paid out of AuM applied per tranches: A Fixed Fee of EUR 15,500 / Year (for a Weekly NAV) A Fixed Fee of EUR 21,500 / Year (for a Daily NAV) + (plus) A Variable Fee of up to 0.035% per year (maximum)
BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:
BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA	A variable Fee per annum in EUR applied per tranches out of AUM of up to 0.045% (maximum), with minimum fee of up to EUR 25,000/Year/Sub-Fund:

Fees are subject to indexation in accordance with the indexation prices of consumer products published by the authorities of the Grand Duchy of Luxembourg.

Notes to the financial statements as at June 30, 2026 (continued)

Note 8 – Subscription tax ("Taxe d'abonnement")

Under legislation and regulations prevailing in Luxembourg, the Fund is subject to the subscription tax ("taxe d'abonnement") at the rate of 0,05% per annum, except for the sub-funds/share classes which benefit from a reduced tax rate of 0,01%, like money market Sub-Funds and the class of shares dedicated to institutional investors.

A Sub-Fund or share class may be exempted of "taxe d'abonnement" to the extent that: its shares are reserved for institutional investors, it is investing solely in money market instruments and deposits with credit institutions, and it has obtained the highest possible rating from a recognized rating agency.

The "taxe d'abonnement" is calculated on the basis of the NAV of each Sub-Fund on the last day of the calendar quarter and payable quarterly to Luxembourg authorities.

Pursuant to Art 175(a) of the amended Law of December 17, 2010, the net assets invested in UCI already subject to the "taxe d'abonnement" are exempt from this tax.

Note 9 – Performance fees

The Investment Manager is entitled to receive, out of the assets of the relevant Sub-Fund(s), a performance fee for such Sub-Fund(s). Such fee is established as follows:

Sub Funds	Performance Fees	Share Class	Amount of performance fee charged	% on share class average NAV of performance fee charged
BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	An annual Performance Fee equal to 15% (+ VAT if applicable).	Class A	EUR 0.00	0.000%
	The performance fee is crystallised and paid after each performance period. A performance period is a calendar year starting on January 1 and ending on December 31 of each year. Any underperformance or loss previously incurred during the life of the Sub-Fund should be recovered before a Performance Fee becomes payable. The performance fee will be calculated separately per Class of Shares. The performance fee is payable yearly as at the end of a performance period on December 31 of each year. The percentage of the performance fee in respect of any Class of Shares is indicated above. The performance fee in respect of the Sub-Fund will be paid if the net asset value per Share as at the end of performance period exceeds the "High Watermark". The High Watermark is the greatest of (i) the highest net asset value per Share at the end of a given period where a performance fee has been paid and (ii) the Initial Subscription Price. The High Watermark is not reset (perpetual) and the performance reference period corresponds to the whole life of the Sub-Fund. The performance fee is calculated on the basis of the Net Asset Value per Share after deducting all expenses, fees (but not the performance fee) and adjusting for subscriptions, redemptions and distributions during the relevant performance period so that these will not affect the performance fee payable. In the event that an investor redeems Shares prior to the end of the performance period, any accrued but unpaid performance fee relating to those Shares shall be paid to the Investment Manager at the end of the performance period. If the Investment Management Agreement entitling the Investment Manager to a performance fee, is terminated before the end of any performance period, the performance fee in respect of such performance period will be paid at the end of the relevant performance period, pro rata to the time of the mandate executed during the performance period by the Investment Manager. In this case, the performance fee may be split pro rata temporis between the old investment manager and the new investment manager, if any.			
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	An annual Performance Fee equal to 7.5% (+ VAT if applicable)	Class B	EUR 0.00	0.000%
	The performance fee is crystallised and paid after each performance period. A performance period is a calendar year starting on January 1 and ending on December 31 of each year. Any underperformance or loss previously incurred during the life of the Sub-Fund should be recovered before a Performance Fee becomes payable. The performance fee will be calculated separately per Class of Shares. The performance fee is payable yearly as at the end of a performance period on December 31 of each year. The percentage of the performance fee in respect of any Class of Shares is indicated above. The performance fee in respect of the Sub-Fund will be paid if the highest net asset value per Share at the end of a given period where a performance fee has been paid and (ii) the Initial Subscription Price. The High Watermark is not reset (perpetual) and the performance reference period corresponds to the whole life of the Sub-Fund. The performance fee is calculated on the basis of the Net Asset Value per Share after deducting all expenses, fees (but not the performance fee) and adjusting for subscriptions, redemptions and distributions during the relevant performance period so that these will not affect the performance fee payable. In the event that an investor redeems Shares prior to the end of the performance period, any accrued but unpaid performance fee relating to those Shares shall be paid to the Investment Manager at the end of the performance period. If the Investment Management Agreement with the Investment Manager entitles to a performance fee, is terminated before the end of any performance period, the performance fee in respect of such performance period will be paid at the end of the relevant performance period, pro rata to the time of the mandate executed during the performance period by the Investment Manager. In this case, the performance fee may be split pro rata temporis between the old investment manager and the new investment manager, if any.			

Notes to the financial statements as at June 30, 2026 (continued)

Note 9 – Performance fees (continued)

Sub Funds	Performance Fees	Share Class	Amount of performance fee charged	% on share class average NAV of performance fee charged
BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE	n/a	n/a	n/a	n/a
BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA	n/a	n/a	n/a	n/a

Note 10 – Directors' fees

The Directors' fees in relation to the year ended on June 30, 2026, have been waived.

Note 11 – Distribution fees

The Global Distributor is entitled to receive, out of the net assets of the relevant Sub-Fund(s), a distribution fee for such Sub-Fund(s). Such fee is established as follows:

Sub Funds	Distribution Fees per year
BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 3	0.01%
BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5	0.01%
BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico	0.01%
BA³ Strategic Investment Sicav – BA³ Aletti PRUDENTE	0.01%
BA³ Strategic Investment Sicav – BA³ FIDELITY AZIONARIO GLOBALE RESEARCH	0.01%
BA³ Strategic Investment Sicav – BA³ FIDELITY CRESCITA EQUILIBRATA	0.01%
BA³ Strategic Investment Sicav – Firmitudo Flexible Strategy	0.02%
BA³ Strategic Investment Sicav – BA³ INVESCO REDDITO	0.01%
BA³ Strategic Investment Sicav – BA³ PICTET CRESCITA DINAMICA	0.01%
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	0.01%
BA³ Strategic Investment Sicav – BA³ RFN Conservativo & Attivo	0.01%
BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE	0.01%
BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA	0.01%

Notes to the financial statements as at June 30, 2026 (continued)

Note 12 – Forward foreign exchange contracts

Forward foreign exchange contracts opened as at June 30, 2026, are as follows:

BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/ (depreciation) in EUR
September 16, 2026	Inversis	EUR	1,457,331.08	GBP	1,260,000.00	(585.73)
					Total	(585.73)

BA³ Strategic Investment Sicav – BA³ Blackrock Azionario Globale Multi Tematico

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/ (depreciation) in EUR
August 21, 2026	Inversis	EUR	3,000,000.00	USD	3,508,200.00	(66,837.80)
August 28, 2026	Inversis	EUR	70,000.00	USD	81,942.00	(1,612.29)
August 21, 2026	Inversis	EUR	74,000.00	USD	86,180.40	(1,337.47)
August 21, 2026	Inversis	EUR	80,500.00	USD	94,040.10	(1,708.85)
August 21, 2026	Inversis	EUR	81,000.00	USD	94,300.20	(1,435.61)
August 21, 2026	Inversis	EUR	83,000.00	USD	96,537.30	(1,391.07)
August 21, 2026	Inversis	USD	140,000.00	EUR	121,180.65	1,200.18
August 21, 2026	Inversis	USD	160,000.00	EUR	138,324.54	1,539.27
August 21, 2026	Inversis	USD	76,000.00	EUR	66,190.56	244.75
August 21, 2026	Inversis	USD	86,000.00	EUR	75,537.99	(361.19)
					Total	(71,700.08)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/ (depreciation) in EUR
July 2, 2026	Inversis	AUD	13,448,278.06	EUR	8,129,339.21	13,709.83
August 4, 2026	Inversis	CHF	15,269.00	EUR	16,606.02	(21.94)
July 2, 2026	Inversis	CHF	23,000.00	EUR	25,187.84	(267.94)
July 2, 2026	Inversis	DKK	1,796,476.00	EUR	240,496.54	(151.22)
August 4, 2026	Inversis	DKK	2,455,000.00	EUR	328,582.91	0.62
July 2, 2026	Inversis	DKK	255,205.00	EUR	34,159.71	(16.57)
July 2, 2026	Inversis	DKK	403,319.00	EUR	53,988.33	(29.45)
January 4, 2027	Inversis	EUR	109,101.66	DKK	812,000.00	248.53
July 2, 2026	Inversis	EUR	16,469,799.00	GBP	14,295,438.02	(125,408.53)
July 2, 2026	Inversis	EUR	16,568.83	CHF	15,269.00	25.26
July 2, 2026	Inversis	EUR	164,191.88	USD	188,000.00	(506.89)
July 2, 2026	Inversis	EUR	165,256.84	USD	188,000.00	558.12
August 4, 2026	Inversis	EUR	165,256.84	USD	188,662.53	219.17
January 4, 2027	Inversis	EUR	174,653.69	DKK	1,300,000.00	381.47
August 4, 2026	Inversis	EUR	18,877,437.56	GBP	16,273,285.61	14,212.18
January 4, 2027	Inversis	EUR	184,754.32	DKK	1,375,000.00	427.88
July 2, 2026	Inversis	EUR	2,787,374.26	GBP	2,423,116.29	(25,559.54)
July 2, 2026	Inversis	EUR	235,492.36	USD	270,000.00	(1,043.13)
July 2, 2026	Inversis	EUR	243,891.37	AUD	396,000.00	4,110.27
July 2, 2026	Inversis	EUR	27,214,072.63	USD	31,704,775.61	(561,152.26)
August 4, 2026	Inversis	EUR	27,669,773.80	USD	31,469,746.85	140,916.04
July 2, 2026	Inversis	EUR	275,860.60	GBP	239,000.00	(1,588.34)
July 2, 2026	Inversis	EUR	292,175.16	USD	341,000.00	(6,560.67)
July 2, 2026	Inversis	EUR	642,540.05	USD	749,000.00	(13,627.47)
July 2, 2026	Inversis	EUR	8,004,314.72	AUD	13,049,114.12	102,971.45
August 4, 2026	Inversis	EUR	8,129,339.21	AUD	13,474,900.83	(12,474.85)
January 4, 2027	Inversis	EUR	98,368.59	DKK	732,000.00	239.87
July 2, 2026	Inversis	GBP	567,000.00	EUR	655,596.30	2,619.20
July 2, 2026	Inversis	USD	1,024,000.00	EUR	878,698.28	18,384.27
July 21, 2026	Inversis	USD	1,061,159.00	ZAR	17,408,992.54	1,253.86
July 2, 2026	Inversis	USD	188,408.86	EUR	165,256.84	(199.90)

Notes to the financial statements as at June 30, 2026 (continued)

Note 12 – Forward foreign exchange contracts (continued)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA (continued)

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/ (depreciation) in EUR
July 21, 2026	Inversis	USD	255,743.80	ZAR	4,223,000.00	(1,159.67)
July 21, 2026	Inversis	USD	3,461,088.82	ZAR	56,948,225.90	(4,825.44)
July 2, 2026	Inversis	USD	31,427,329.08	EUR	27,669,773.80	(137,636.45)
					Total	(591,952.24)

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/ (depreciation) in EUR
August 4, 2026	Inversis	AUD	276,025.70	EUR	166,614.85	165.03
July 1, 2026	Inversis	AUD	276,025.70	EUR	168,991.44	(1,844.86)
August 4, 2026	Inversis	CAD	59,293.47	EUR	36,640.56	(75.25)
July 2, 2026	Inversis	CAD	59,293.47	EUR	36,872.71	(309.61)
August 3, 2026	Inversis	EUR	1,208,161.77	CHF	1,112,248.83	198.29
August 3, 2026	Inversis	EUR	2,346,905.73	USD	2,680,945.75	1,574.79
July 1, 2026	Inversis	EUR	219,422.42	GBP	190,286.22	(1,486.16)
August 3, 2026	Inversis	EUR	220,240.03	GBP	190,286.22	(341.01)
July 1, 2026	Inversis	EUR	3,419,510.57	USD	3,974,834.64	(62,830.83)
July 2, 2026	Inversis	EUR	36,638.00	CAD	59,293.47	74.90
July 1, 2026	Inversis	EUR	566,457.34	JPY	104,427,509.00	3,951.58
July 1, 2026	Inversis	EUR	580,403.96	CHF	529,866.39	6,352.83
July 1, 2026	Inversis	EUR	632,321.00	CHF	582,382.44	1,374.61
July 1, 2026	Inversis	EUR	747,116.04	NOK	8,298,038.00	13,707.40
July 1, 2026	Inversis	JPY	171,782,892.00	EUR	928,985.62	(3,665.62)
August 3, 2026	Inversis	JPY	67,355,383.00	EUR	365,353.91	(2,044.63)
July 13, 2026	Inversis	KRW	661,600,838.00	USD	429,779.25	(2,264.00)
July 1, 2026	Inversis	NOK	16,312,946.00	EUR	1,509,526.26	(67,732.78)
August 3, 2026	Inversis	NOK	8,014,908.00	EUR	706,986.22	23.23
August 3, 2026	Inversis	TRY	20,082,977.00	EUR	367,467.42	(1,367.05)
July 1, 2026	Inversis	TRY	20,082,977.00	EUR	374,455.37	2,513.71
July 1, 2026	Inversis	USD	1,293,888.89	EUR	1,128,670.00	4,902.29
					Total	(109,123.14)

BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/ (depreciation) in EUR
July 22, 2026	Inversis	EUR	5,100,004.82	USD	5,815,000.00	10,039.87
					Total	10,039.87

Note 13 – Option/swaptions contracts

The option contracts opened as at June 30, 2026, are as follows:

BA³ Strategic Investment Sicav – BA³ ALETTI OBBLIGAZIONARIO ATTIVO 5

CCY	Description	Put / Call	Strike Price	Maturity	Notional value	Commitment (in EUR)	Premium (in EUR)	Unrealised (in EUR)	Fair value (in EUR)
EUR	CDS BS ITRAXX XOVER S44 5Y	Put	2.75	September 16, 2026	1,000,000.00	402,300.00	6,800.00	(977.00)	5,823.00
						Total	6,800.00	(977.00)	5,823.00

The counterparty for option contracts is Banca Inversis

Notes to the financial statements as at June 30, 2026 (continued)

Note 13 – Option/swaptions contracts (continued)

The option / swaption contracts opened as at June 30, 2026, are as follows:

rategic Investment Sicav – BA³ PIMCO DIFESA

Description	Put / Call	Strike Price	Maturity	Notional value	Commitment (in EUR)	Premium (in EUR)	Unrealised (in EUR)	Fair value (in EUR)
Call Euribor 3 Month ACT/360	Call	97.63	September 14, 2026	(214,970.00)	41,400.43	(8,556.25)	6,937.50	(1,618.75)
Call Euribor 3 Month ACT/360	Call	97.63	September 14, 2026	(226,590.00)	43,638.29	(9,262.50)	7,556.25	(1,706.25)
Call Euribor 3 Month ACT/360	Call	97.63	September 14, 2026	(220,780.00)	42,519.36	(9,025.00)	7,362.50	(1,662.50)
Call Euribor 3 Month ACT/360	Call	0.80	December 17, 2029	(4,108,800.00)	251,335.30	(51,712.00)	49,820.80	(1,891.20)
Call Euribor 3 Month ACT/360	Call	0.80	December 17, 2029	(2,054,400.00)	131,173.44	(49,650.79)	47,865.99	(1,784.80)
Call Euribor 3 Month ACT/360	Call	97.63	September 14, 2026	(191,730.00)	36,924.71	(7,631.25)	6,187.50	(1,443.75)
Call Euribor 3 Month ACT/360	Call	97.63	September 14, 2026	(226,590.00)	43,638.29	(9,506.25)	7,800.00	(1,706.25)
IRS Swaption	Call	2.45	March 3, 2028	(33,100,000.00)	17,915,044.00	(97,976.00)	(23,302.40)	(121,278.40)
					Total	(243,320.04)	110,228.14	(133,091.90)

ınterparty for option contracts is Banca Inversis and for swaption contracts is Morgan Stanley

Note 14 – Future contracts

The future contracts opened as at June 30, 2026, are as follows:

BA³ Strategic Investment Sicav – BA³ AMUNDI OBBLIGAZIONARIO ATTIVO 5

CCY	# of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ depreciation in EUR
EUR	37	BTSA BTP Notl 3Y 6%	8-Sep-26	3,711,100.00	16,835.00
EUR	6	BTSA BTP Notl 3Y 6%	8-Sep-26	601,800.00	2,850.00
EUR	66	DU Euro-Schatz Notl 1,75-2,25Y	8-Sep-26	6,596,337.00	9,570.00
EUR	-7	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	685,202.00	(3,150.00)
EUR	12	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	1,194,780.00	6,480.00
EUR	7	RX Euro-Bund Notl 8.5-10.5Y	8-Sep-26	687,102.50	11,200.00
EUR	-6	UB Euro-Buxl Notl 30Y	8-Sep-26	501,684.00	(12,840.00)
Total					30,945.00

The counterparty is Banca Inversis.

BA³ Strategic Investment Sicav BA³ INVESCO REDDITO

CCY	# of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ depreciation in EUR
JPY	4	EUR/JPY Cross Rate	14-Sep-26	2,692.80	4,039.90
USD	17	EUR-USD X-Rate	14-Sep-26	1,860,444.76	(17,034.70)
Total					(12,994.80)

The counterparty is Banca Inversis.

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA

CCY	# of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ depreciation in EUR
AUD	-1	Australia 10yr 6%	15-Sep-26	34,926.49	(907.70)
AUD	-3	Australia 10yr 6%	15-Sep-26	104,779.48	(2,872.20)
AUD	-11	Australia 10yr 6%	15-Sep-26	384,191.43	(10,203.41)
AUD	-6	Australia 10yr 6%	15-Sep-26	209,558.96	(5,863.61)
AUD	-4	Australia 10yr 6%	15-Sep-26	139,705.97	(3,511.42)
EUR	79	DU Euro-Schatz Notl 1,75-2,25Y	8-Sep-26	7,895,615.50	9,875.00
EUR	484	DU Euro-Schatz Notl 1,75-2,25Y	8-Sep-26	48,373,138.00	24,200.00
EUR	42	DU Euro-Schatz Notl 1,75-2,25Y	8-Sep-26	4,197,669.00	7,770.00
EUR	1	DU Euro-Schatz Notl 1,75-2,25Y	8-Sep-26	99,944.50	185.00
EUR	35	DU Euro-Schatz Notl 1,75-2,25Y	8-Sep-26	3,498,057.50	6,650.00
EUR	84	DU Euro-Schatz Notl 1,75-2,25Y	8-Sep-26	8,395,338.00	10,920.00
EUR	7	Euribor 3 Month ACT/360	14-Sep-26	40,670.00	4,025.00
EUR	1	Euribor 3 Month ACT/360	14-Sep-26	5,810.00	587.50
EUR	45	Euribor 3 Month ACT/360	14-Sep-26	261,450.00	24,750.00
EUR	34	Euribor 3 Month ACT/360	14-Sep-26	197,540.00	19,125.00
USD	141	FV US Treasury Notl 5yr	30-Sep-26	10,508,830.15	41,015.93
GBP	-9	G Long Gilt Notl 8,75-13Y	28-Sep-26	777,788.75	(10,239.44)
GBP	-1	G Long Gilt Notl 8,75-13Y	28-Sep-26	86,420.97	(1,311.86)
GBP	-4	G Long Gilt Notl 8,75-13Y	28-Sep-26	345,683.89	(4,597.30)

Notes to the financial statements as at June 30, 2026 (continued)

Note 14 – Future contracts (continued)

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA (continued)

CCY	# of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ depreciation in EUR
EUR	-12	G Long Gilt Notl 8,75-13Y	28-Sep-26	1,213,890.00	(9,960.00)
EUR	-39	G Long Gilt Notl 8,75-13Y	28-Sep-26	3,945,142.50	(31,980.00)
EUR	-13	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	1,272,518.00	(13,910.00)
EUR	-80	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	7,830,880.00	(48,800.00)
EUR	-2	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	195,772.00	(620.00)
EUR	-1	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	97,886.00	(340.00)
EUR	-3	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	293,658.00	(1,830.00)
EUR	-40	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	3,915,440.00	(13,200.00)
EUR	-73	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	7,145,678.00	(19,710.00)
EUR	-8	OAT Euro-OAT Notl 8,5-10,5Y	8-Sep-26	783,088.00	(3,040.00)
EUR	-4	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	398,260.00	(1,640.00)
EUR	-58	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	5,774,770.00	(23,200.00)
EUR	-109	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	10,852,585.00	(61,040.00)
EUR	-13	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	1,294,345.00	(8,710.00)
EUR	-7	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	696,955.00	(2,800.00)
EUR	-13	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	1,294,345.00	(5,330.00)
EUR	-84	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	8,363,460.00	(33,600.00)
EUR	-104	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	10,354,760.00	(59,280.00)
EUR	-38	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	3,783,470.00	(25,840.00)
EUR	-3	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	298,695.00	(2,010.00)
EUR	-22	OEA Euro-Bobl Notl 5Y 6%	8-Sep-26	2,190,430.00	(9,020.00)
EUR	81	RX Euro-Bund Notl 8.5-10.5Y	8-Sep-26	7,950,757.50	103,680.00
EUR	21	RX Euro-Bund Notl 8.5-10.5Y	8-Sep-26	2,061,307.50	33,390.00
USD	-35	TU US Treasury Notl 2yr	30-Sep-26	5,354,200.14	8,863.70
USD	5	TY US Treasury Notl 10yr	21-Sep-26	379,129.79	5,167.63
EUR	3	UB Euro-Buxl Notl 30Y	8-Sep-26	250,842.00	8,820.00
USD	1	US US Treasury Long Bond Notl	21-Sep-26	73,967.04	2,443.50
USD	-18	UXY US Treasury Notl 10yr	21-Sep-26	1,345,762.35	(36,467.73)
USD	-1	WN US Treasury Notl 30yr	21-Sep-26	65,445.99	124.35
USD	-1	WN US Treasury Notl 30yr	21-Sep-26	65,445.99	45.91
USD	-13	WN US Treasury Notl 30yr	21-Sep-26	850,797.84	(1,868.49)
Total					(142,064.64)

The counterparty is Morgan Stanley

BA³ Strategic Investment Sicav – BA³ ROBECO CRESCITA SOSTENIBILE

CCY	# of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ depreciation in EUR
EUR	29	DU Euro-Schatz Notl 1,75-2,25Y	08/09/2026	2,898,390.50	4,494.54
EUR	-10	EURO STOXX 50 Price EUR	18/09/2026	632,809.00	(16,650.00)
USD	29	FV US Treasury Notl 5yr	30/09/2026	2,161,390.60	543.21
GBP	14	G Long Gilt Notl 8,75-13Y	28/09/2026	1,209,893.61	16,009.28
USD	-14	MSCI Emerging Markets Index	18/09/2026	925,689.61	(27,014.60)
USD	-5	Russell 2000 Index	18/09/2026	580,341.39	(22,691.03)
USD	-19	TY US Treasury Notl 10yr	21/09/2026	1,440,693.20	(4,608.81)
EUR	3	UB Euro-Buxl Notl 30Y	08/09/2026	250,842.00	6,180.00
USD	-46	UXY US Treasury Notl 10yr	21/09/2026	3,439,170.44	(26,539.93)
USD	1	WN US Treasury Notl 30y	21/09/2026	65,445.99	1,754.97
Total					(68,522.37)

The counterparty is JP Morgan.

Notes to the financial statements as at June 30, 2026 (continued)

Note 14 – Future contracts (continued)

BA³ Strategic Investment Sicav – BA³ UBS CRESCITA ASIA

CCY	# of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ depreciation in EUR
AUD	13	Australia 10yr 6%	15/09/2026	454,044.41	11,412.11
USD	4	FV US Treasury Notl 5yr	30/09/2026	298,122.84	1,286.77
HKD	7	Hang Seng China Enterprises Index	30/07/2026	33,010.49	(1,681.19)
HKD	11	Hang Seng China Enterprises Index	30/07/2026	51,873.63	(2,703.31)
HKD	13	Hang Seng TECH Index	30/07/2026	36,274.16	4,501.79
HKD	32	Hang Seng TECH Index	30/07/2026	89,290.24	11,260.05
USD	6	MSCI AC Asia ex Jap Net To Ret USD Indx	18/09/2026	444,611.90	(12,968.06)
USD	3	MSCI China A 50 Connect Price CNH Index	21/08/2026	165,308.14	(420.53)
USD	16	MSCI China A 50 Connect Price CNH Index	21/08/2026	881,643.44	(2,312.91)
USD	8	MSCI India Net Total Return USD Index	18/09/2026	709,091.12	385.48
USD	1	MSCI Taiwan Index	30/07/2026	158,783.17	1,025.04
USD	6	MSCI Taiwan Index	30/07/2026	952,699.00	6,097.67
AUD	-2	S&P/ASX 200	17/09/2026	160,957.76	2,331.40
JPY	19	Tokyo Stock Exch Mini Index TOPIX	10/09/2026	2,202.24	12,741.86
JPY	3	Tokyo Stock Exch Mini Index TOPIX	10/09/2026	347.72	1,998.14
USD	22	TY US Treasury Notl 10yr	21/09/2026	1,668,171.08	17,015.53
Total					49,969.84

The counterparty is UBS.

Note 15 – Interest rate swaps

BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA

Description	Reference (Leg 2)	Maturity Date	Sub Fund To Pay / To Receive (Leg 1)	Rate (Leg 1)	CCY	Notional	Upfront premium on swaps	Unrealised appreciation/ depreciation in EUR
IRS IRSW - SWU02NYR9	6M EURIBOR	September 16, 2031	To Pay	2.5	EUR	2,100,000.00	(25,027.78)	20,645.10
IRS IRSW - SWU02NZ07	6M EURIBOR	September 18, 2028	To Pay	2.25	EUR	3,500,000.00	(877.43)	30,002.00
IRS IRSW - SWU02NYS7	6M EURIBOR	September 16, 2036	To Receive	2.75	EUR	11,160,000.00	414,549.40	(174,665.16)
IRS IRSW - SWU02NYT5	6M EURIBOR	September 18, 2056	To Pay	3	EUR	12,150,000.00	(183,705.06)	191,605.50
IRS IRSW - SWU01C653	TONA-OIS	June 18, 2029	To Pay	0	JPY	16,000,000.00	(3,321.59)	4,013.19
IRS IRSW - SWU02L1X6	SOFR-OIS	December 17, 2055	To Pay	3.75	USD	300,000.00	(9,562.26)	19,889.96
IRS IRSW - SWU02JOM0	SOFR-OIS	December 17, 2027	To Pay	3.5	USD	6,900,000.00	34,452.58	51,195.97
IRS IRSW - SWU02L1O6	SOFR-OIS	December 17, 2030	To Pay	3.75	USD	17,300,000.00	379,468.90	109,354.58
Total							605,976.76	252,041.14

The counterparty is Morgan Stanley

Notes to the financial statements as at June 30, 2026 (continued)

Note 16 – Dividend distributions

During the financial period ended June 30, 2026, the following distribution occurred:

Sub Fund Name	Share Classes	ISIN	Currency	Dividend per Share Class	Number of shares	Total amount	Record Date	Ex Date	Pay Date
BA3 Strategic Investment Sicav – BA3 Aletti Obbilgazionario	CLASS A2 EUR	LU2665180217	EUR	0.50	85,532.307	42,766.15	December 31, 2025	January 2, 2026	January 6, 2026
BA3 Strategic Investment Sicav – BA3 Aletti Prudente	CLASS A2 EUR	LU2754340862	EUR	1.00	199,776.706	199,776.71	December 31, 2025	January 2, 2026	January 6, 2026
BA3 Strategic Investment Sicav – BA3 Fidelity Crescita Equilibrata	CLASS A2 EUR	LU2207643201	EUR	1.50	107,632.685	161,449.03	December 31, 2025	January 2, 2026	January 6, 2026
BA3 Strategic Investment Sicav – BA3 Invesco Reddito	CLASS A2 EUR	LU2207642906	EUR	0.50	257,824.996	128,912.50	December 31, 2025	January 2, 2026	January 6, 2026
BA3 Strategic Investment Sicav – BA3 RFN Conservativo & Attivo	CLASS A2 EUR	LU2665180050	EUR	1.50	23,568.324	35,352.49	December 31, 2025	January 2, 2026	January 6, 2026
BA3 Strategic Investment Sicav – BA3 Robeco Crescita Sostenibile	CLASS A2 EUR	LU2421409405	EUR	1.00	19,270.175	19,270.18	December 31, 2025	January 2, 2026	January 6, 2026
BA3 Strategic Investment Sicav – BA3 UBS Crescita Asia	CLASS A2 EUR	LU2421409744	EUR	2.00	12,435.104	24,870.21	December 31, 2025	January 2, 2026	January 6, 2026

Note 17 – Changes in portfolio composition

Details of purchases and sales of investments are available free of charge at the registered office of the Management Company.

Note 18 – Subsequent events

After the financial period ended June 30, 2026, the following distribution occurred:

Sub Fund Name	Share Classes	ISIN	Currency	Dividend per Share Class	Number of shares	Total amount	Record Date	Ex Date	Pay Date
BA3 Strategic Investment Sicav – BA3 Aletti Prudente	CLASS A2 EUR	LU2754340862	EUR	1.00	169,705.591	169,705.59	June 30, 2026	July 1, 2026	July 3, 2026
BA3 Strategic Investment Sicav – BA3 Invesco Reddito	CLASS A2 EUR	LU2207642906	EUR	1.50	212,929.387	319,394.08	June 30, 2026	July 1, 2026	July 3, 2026

Unaudited information

Risk Transparency

For the Sub-Funds of the BA³ STRATEGIC INVESTMENT SICAV, except for the Sub-Fund BA³ STRATEGIC INVESTMENT SICAV - BA³ PIMCO DIFESA, the Management Company has decided to use the “Commitment Approach” for the calculation of the global exposure in accordance with CSSF Regulation 10-4 replaced by CSSF Circular 11/512 and ESMA Guideline 10-788.

For the Sub-Fund BA³ STRATEGIC INVESTMENT SICAV - BA³ PIMCO DIFESA, the Management Company has decided to use the VaR approach (Absolute VaR option).

The following table provides the information required as per CSSF Circular 11/512 as amended by the CSSF Circular 18/698.

Var	Calculation Method and Limit	Date Max VaR	Max VaR	Date Min VaR	Min VaR	Average VaR
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	Absolute VaR max 15%	12/06/2026	1.79%	03/03/2026	0.59%	0.98%

The VaR must not exceed 15% and is calculated using the Historical simulation model having a depth of 2 years, a holding period of 20 days and a 99% confidence level.

Leverage (sum of notionals)	Max	Min	Average
BA³ Strategic Investment Sicav – BA³ PIMCO DIFESA	344.99%	135.58%	241.60%

Unaudited information (continued)

Securities Financing Transactions Regulation ("SFTR")

During the year ended June 30, 2026, none of the Sub-Funds made use of the financial instruments/techniques to which the Regulation (EU) 2015/2365 on transparency of securities financing transactions regulation ("SFTR") pertains.

Sustainable Finance Disclosure Regulation ("SFDR")

Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR") lays down harmonised rules for financial market participants and financial advisers on transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products.

The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities except for the Sub-Funds BA³ STRATEGIC INVESTMENT SICAV - BA³ ROBECO CRESCITA SOSTENIBILE and BA³ STRATEGIC INVESTMENT SICAV – BA³ RFN Conservativo & Attivo as detailed below.