KYRON UCITS SICAV

Investment Company with Variable Capital (SICAV)

Semi-annual report including unaudited financial statements as at 30/06/26

R.C.S. Luxembourg B 233982

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Organisation and administration

Registered office	KYRON UCITS SICAV 5, allée Scheffer L-2520 Luxembourg
Board of Directors of the Company	Mr Vincent Decalf Board Member and Conducting Officer of the Management Company Mr Andrea Millacci CEO of LFG Family Office S.A. Mr Enrico Berardo CEO of BerHaus S.A.
Management Company	Alpha Investor Services Management (AISM) Société de Gestion Indépendante 21, rue Aldringen L-1118 Luxembourg
Board of Directors of the Management Company	Mr Rodolfo Alemanni, Board Member Mr Carmine Reho, Independent Board Member Mr Vincent Decalf, Independent Board Member and Conducting Officer
Conducting Officers of the Management Company	Mr Vincent Decalf Mr Nicolas Hanus Mr Massimiliano Comità
Investment Manager	BlueStar Investment Managers S.A.. Via G.B. Pioda 8 CH–6900 Lugano, Switzerland (for sub-fund KYRON UCITS SICAV - Fixed Income Fund, KYRON UCITS SICAV - Global Corporate Bond Fund, KYRON UCITS SICAV – Dynamic Opportunities, KYRON UCITS SICAV - BlueStar Global Thematic Allocation, KYRON UCITS SICAV - BlueSpace Fund and KYRON UCITS SICAV - Multi Income Fund)
Depositary and Paying Agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg ALLFUNDS BANK, S.A.U. Calle de los Padres Dominicos, 7- C.P. 28050, Madrid
Swiss Paying Agent	TELLCO BANK AG Bahnhofstrasse 4, P.O. Box 713 CH-6431 Schwyz
Administrative Agent, Transfer Agent and Domiciliary Agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg
Global Distributor	Alpha Investor Services Management (AISM) Société de Gestion Indépendante 21, rue Aldringen L-1118 Luxembourg
Swiss Representative Agent	1741 Fund Solutions Ltd Burggraben 16 St. Gallen Sankt Gallen 9000 Switzerland

Organisation and administration

Auditor	Forvis Mazars 5, rue Guillaume J. Kroll L-1882 Luxembourg
Legal Advisor	Elvinger Hoss Prussen 2, place Winston Churchill L-1340 Luxembourg Brouxel & Rabia 8-10 avenue Marie-Thérèse L-2132 Luxembourg

KYRON UCITS SICAV

Combined financial statements

Combined statement of net assets as at 30/06/26

	Expressed in EUR
Assets	**467,574,145.51**
Securities portfolio at market value	441,521,778.52
Cost price	*403,867,943.00*
Options (long positions) at market value	152,136.70
Options purchased at cost	*380,120.00*
Cash at banks and liquidities	20,713,607.27
Receivable for investments sold	1,280,965.07
Receivable on subscriptions	198,127.96
Net unrealised appreciation on forward foreign exchange contracts	285,449.44
Net unrealised appreciation on financial futures	396,842.27
Dividends receivable, net	25,295.10
Interests receivable, net	2,991,022.76
Formation expenses, net	8,920.42
Liabilities	**8,821,099.48**
Options (short positions) at market value	50,792.26
Options sold at cost	*105,948.52*
Bank overdrafts	1,403,217.70
Payable on investments purchased	2,365,869.43
Payable on redemptions	1,880,621.74
Net unrealised depreciation on forward foreign exchange contracts	229,561.14
Net unrealised depreciation on financial futures	32,060.16
Management fees and Management Company fees payable	1,244,350.03
Performance fees payable	1,381,919.37
Interests payable, net	54.92
Other liabilities	232,652.73
Net asset value	**458,753,046.03**

KYRON UCITS SICAV - Fixed Income Fund

KYRON UCITS SICAV - Fixed Income Fund

Statement of net assets as at 30/06/26

	Expressed in USD
Assets	**91,423,508.65**
Securities portfolio at market value	90,245,803.47
Cost price	*89,002,461.59*
Cash at banks and liquidities	304,747.64
Net unrealised appreciation on financial futures	34,466.25
Interests receivable, net	838,491.29
Liabilities	**265,592.39**
Bank overdrafts	34,466.25
Management fees and Management Company fees payable	164,365.38
Performance fees payable	4,717.63
Other liabilities	62,043.13
Net asset value	**91,157,916.26**

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**91,157,916.26**	**94,955,278.50**	**89,740,865.32**
B1 Class				
Number of shares		799,885.93	838,667.14	829,679.37
Net asset value per share	USD	113.96	113.22	108.16

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**81,928,762.40**	**89.88**
Bonds			**81,127,090.40**	**89.00**
Australia			**889,515.50**	**0.98**
MACQUARIE GROUP 1.629% 23-09-27	USD	400,000	397,288.00	0.44
NBN 4.15% 16-09-30 EMTN	USD	500,000	492,227.50	0.54
Canada			**500,110.00**	**0.55**
ROYAL BANK OF CANADA 4.51% 18-10-27	USD	500,000	500,110.00	0.55
Denmark			**490,872.50**	**0.54**
DANSKE BK 4.42% 12-09-31 EMTN	USD	500,000	490,872.50	0.54
Finland			**496,705.00**	**0.54**
NORDEA BKP 1.5% 30-09-26 EMTN	USD	500,000	496,705.00	0.54
France			**1,125,477.50**	**1.23**
CA 5.222% 27-05-31 EMTN	USD	500,000	504,897.50	0.55
EDF 5.75% 13-01-35	USD	600,000	620,580.00	0.68
Ireland			**444,942.50**	**0.49**
JOHNSON NTROLS INTL PLC TY 1.75% 15-09-30	USD	500,000	444,942.50	0.49
Italy			**2,128,727.17**	**2.34**
ASTM 1.0% 25-11-26 EMTN	EUR	300,000	340,291.17	0.37
CASSA DEP 4.375% 01-10-30	USD	1,000,000	985,490.00	1.08
INTE 5.0% 29-06-30 EMTN	USD	500,000	501,170.00	0.55
SNAM 5.0% 28-05-30	USD	300,000	301,776.00	0.33
Japan			**1,605,231.00**	**1.76**
NTT FINANCE 4.876% 16-07-30	USD	1,000,000	1,001,235.00	1.10
SOFTBANK GROUP CORP 6.25 18-28 15/04S	USD	600,000	603,996.00	0.66
Luxembourg			**899,051.65**	**0.99**
ALDBURG 5.0% 11-07-29 EMTN	EUR	500,000	601,021.15	0.66
SCHLUMBERGER INVESTMENT 4.55% 07-05-31	USD	300,000	298,030.50	0.33
Mexico			**2,162,627.50**	**2.37**
MEXICO GOVERNMENT INTL BOND 4.75% 22-03-31	USD	1,000,000	977,515.00	1.07
PETROLEOS MEXICANOS 6.625% PERP	USD	1,500,000	1,185,112.50	1.30
Netherlands			**4,408,431.50**	**4.84**
COOPERATIEVE RABOBANK UA 3.75% 21-07-26	USD	500,000	499,845.00	0.55
ENEL FINANCE INTL NV 1.625% 12-07-26	USD	750,000	749,403.75	0.82
JBS NVJBS USA FOODS GROUP 3.0% 02-02-29	USD	500,000	479,980.00	0.53
NXP B V NXP FDG LLCNXP U 4.4% 01-06-27	USD	500,000	499,805.00	0.55
PROSUS NV 3.257% 19-01-27	USD	800,000	793,800.00	0.87
PROSUS NV 3.68% 21-01-30	USD	750,000	717,573.75	0.79
PROSUS NV 4.193% 19-01-32	USD	700,000	668,024.00	0.73
Norway			**482,970.00**	**0.53**
AKER BP A 3.75% 15-01-30	USD	500,000	482,970.00	0.53
South Korea			**691,624.50**	**0.76**
HYUNDAI CAPITAL SERVICES 2.5% 24-01-27	USD	700,000	691,624.50	0.76
Spain			**1,750,029.39**	**1.92**
BANCO SANTANDER ALL SPAIN BRANCH 4.551% 06-11-30	USD	600,000	591,246.00	0.65
CEP FINANCE 4.125% 11-04-31	EUR	1,000,000	1,158,783.39	1.27

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Switzerland			**490,567.50**	**0.54**
UBS GROUP AG 4.398% 23-09-31	USD	500,000	490,567.50	0.54
United Kingdom			**4,886,354.50**	**5.36**
BRITISH TEL 4.25% 23-11-81	USD	500,000	497,267.50	0.55
COCACOLA EUROPACIFIC PARTNERS 1.5% 15-01-27	USD	500,000	492,215.00	0.54
HSBC 5.286% 19-11-30	USD	500,000	506,520.00	0.56
LLOYDS BANKING GROUP 4.425% 04-11-31	USD	500,000	491,460.00	0.54
NATIONWIDE BUILDING SOCIETY 4.0% 14-09-26	USD	500,000	499,430.00	0.55
NATWEST MKTS 4.412% 06-11-30	USD	500,000	492,307.50	0.54
RIO TINTO FINANCE U 4.875% 14-03-30	USD	1,300,000	1,313,136.50	1.44
SANTANDER UK GROUP 4.32% 22-09-29	USD	600,000	594,018.00	0.65
United States of America			**57,673,852.69**	**63.27**
AIR LEASE 3.25% 01-10-29	USD	500,000	475,145.00	0.52
AMERICAN HONDA FIN 4.4% 05-10-26	USD	1,000,000	1,000,140.00	1.10
AMERICAN TOWER 2.9% 15-01-30	USD	1,900,000	1,784,138.00	1.96
AMERICAN TOWER 3.65% 15-03-27	USD	250,000	248,582.50	0.27
ATHENE GLOBAL FUNDING 2.55% 19-11-30	USD	500,000	446,970.00	0.49
BAT CAPITAL 2.259% 25-03-28	USD	500,000	480,882.50	0.53
BAYER US FIN II LLC 4.375 18-28 15/12S	USD	500,000	493,805.00	0.54
BK AMERICA 4.25% 22-10-26	USD	500,000	499,832.50	0.55
BK AMERICA 4.376% 27-04-28	USD	250,000	249,658.75	0.27
BOEING 3.25% 01-02-28	USD	500,000	489,545.00	0.54
BUNGE LTD FINANCE 4.2% 17-09-29	USD	500,000	493,640.00	0.54
CATERPILLAR FINANCIAL SERVICES 4.3% 15-05-29	USD	500,000	497,927.50	0.55
CELANESE US HOLDINGS LLC 7.35% 15-11-28	USD	312,000	324,958.92	0.36
CITIGROUP 4.3% 20-11-26	USD	500,000	499,855.00	0.55
CNH INDUSTRIAL CAPITAL LLC 1.45% 15-07-26	USD	800,000	798,892.00	0.88
CONCENTRIX CORPORATION 6.6% 02-08-28	USD	1,510,000	1,504,533.80	1.65
CONSTEL BRD 4.35% 09-05-27	USD	500,000	499,557.50	0.55
CRH AMERICA FINANCE 4.4% 09-02-31	USD	300,000	295,215.00	0.32
CROWN CASTLE INTL 1.05% 15-07-26	USD	500,000	499,342.50	0.55
CROWN CASTLE INTL 2.9% 15-03-27	USD	1,000,000	988,145.00	1.08
CROWN CASTLE INTL 5.6% 01-06-29	USD	500,000	510,555.00	0.56
DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 2.0% 14-12-26	USD	1,000,000	989,505.00	1.09
DELL 7.1% 15-04-28	USD	400,000	417,712.00	0.46
DEUTSCHE BK NEW YORK BRANCH 2.311% 16-11-27	USD	500,000	495,937.50	0.54
DEUTSCHE BK NEW YORK BRANCH 3.035% 28-05-32	USD	600,000	546,870.00	0.60
EBAY 4.25% 06-03-29	USD	500,000	494,085.00	0.54
ELI LILY AND 4.15% 14-08-27	USD	1,000,000	999,435.00	1.10
ENACT 6.25% 28-05-29	USD	1,000,000	1,029,035.00	1.13
ENERGY TRANSFER LP 4.15% 15-09-29	USD	600,000	589,116.00	0.65
EXELON 2.75% 15-03-27	USD	750,000	741,600.00	0.81
FRESENIUS MEDICAL CARE US FINANCE III 1.875% 01-12-26	USD	1,000,000	988,175.00	1.08
GOLD SACH GR 4.369% 21-10-31	USD	500,000	488,557.50	0.54
HARLEY DAVIDSON FINANCIAL SERVICE 3.05% 14-02-27	USD	1,000,000	989,800.00	1.09
HFC PRESTIGE PRODUCTS 4.75% 15-01-29	USD	250,000	243,127.50	0.27
HYUNDAI CAPITAL AMERICA 4.875% 01-11-27	USD	500,000	501,290.00	0.55
HYUNDAI CAPITAL AMERICA 5.15% 27-03-30	USD	500,000	503,205.00	0.55
IBM INTL BUSINESS MACHINES 4.4% 27-07-32	USD	800,000	777,120.00	0.85
JACKSON FINANCIAL INCORPORATION 5.17% 08-06-27	USD	1,000,000	1,003,865.00	1.10

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
JPM CHASE 2.956% 13-05-31	USD	500,000	466,340.00	0.51
KRAFT HEINZ FOODS 3.75% 01-04-30	USD	500,000	483,005.00	0.53
LOCKHEED MARTIN 4.7% 15-12-31	USD	1,000,000	1,004,915.00	1.10
MATTEL 5.0% 17-11-30	USD	250,000	249,117.50	0.27
MORGAN STANLEY 4.555% 10-04-30	USD	500,000	496,652.50	0.54
MORGAN STANLEY DIRECT LENDING FUND 4.5% 11-02-27	USD	250,000	249,275.00	0.27
NOVARTIS CAPITAL 3.9% 05-11-28	USD	500,000	494,845.00	0.54
ORACLE 5.25% 03-02-32	USD	500,000	492,475.00	0.54
PHILIP MORRIS INTL 3.375% 15-08-29	USD	750,000	723,581.25	0.79
PHILIP MORRIS INTL 4.125% 27-04-29	USD	500,000	494,472.50	0.54
PROCTER AND GAMBLE 4.15% 24-10-29	USD	1,000,000	998,330.00	1.10
PRUDENTIAL FINANCIAL 2.1% 10-03-30	USD	750,000	690,056.25	0.76
PRUDENTIAL FINANCIAL 5.2% 14-03-35	USD	800,000	802,376.00	0.88
STANLEY BLACK DECKER 6.707% 15-03-60	USD	450,000	447,475.50	0.49
STELLANTIS FINANCE US 1.711% 29-01-27	USD	550,000	540,237.50	0.59
THE MOSAIC 4.35% 15-01-29	USD	500,000	495,110.00	0.54
TMOBILE U 3.5% 15-04-31	USD	900,000	848,538.00	0.93
TSMC ARIZONA CORPORATION 1.75% 25-10-26	USD	500,000	495,785.00	0.54
UBER TECHNOLOGIES 4.5% 15-08-29	USD	1,000,000	991,705.00	1.09
UNITED STATES TREAS INFLATION BONDS 0.75% 15-02-42	USD	800,000	897,518.63	0.98
UNITED STATES TREAS INFLATION BONDS 1.625% 15-04-30	USD	1,250,000	1,290,307.22	1.42
UNITED STATES TREASURY NOTEBOND 0.625% 31-03-27	USD	500,000	487,685.55	0.53
UNITED STATES TREASURY NOTEBOND 1.5% 31-01-27	USD	4,000,000	3,942,812.52	4.33
UNITED STATES TREASURY NOTEBOND 2.375% 15-05-27	USD	1,500,000	1,478,173.83	1.62
UNITED STATES TREASURY NOTEBOND 3.625% 30-09-30	USD	2,700,000	2,638,089.84	2.89
UNITED STATES TREASURY NOTEBOND 3.875% 15-04-29	USD	1,500,000	1,487,753.91	1.63
UNITED STATES TREASURY NOTEBOND 4.0% 31-03-30	USD	1,300,000	1,290,859.38	1.42
UNITED STATES TREASURY NOTEBOND 4.125% 15-02-36	USD	1,600,000	1,558,500.00	1.71
UNITED STATES TREASURY NOTEBOND 4.125% 30-11-29	USD	700,000	698,441.41	0.77
UNITED STATES TREASURY NOTEBOND 4.25% 15-01-28	USD	1,400,000	1,401,148.43	1.54
UNITED STATES TREASURY NOTEBOND 4.25% 15-08-35	USD	1,500,000	1,478,437.50	1.62
WALMART 5.875% 05-04-27	USD	1,000,000	1,014,390.00	1.11
WELLTOWER 3.1% 15-01-30	USD	700,000	664,695.50	0.73
WILLIS NORTH AMERICA 4.65% 15-06-27	USD	1,000,000	1,000,990.00	1.10
Floating rate notes			**801,672.00**	**0.88**
United States of America			**801,672.00**	**0.88**
GENERAL MOTORS FINANCIAL CO INC AUTRE R+1.04% 26-02-27	USD	800,000	801,672.00	0.88
Undertakings for Collective Investment			**8,317,041.07**	**9.12**
Shares/Units in investment funds			**8,317,041.07**	**9.12**
Ireland			**6,086,538.22**	**6.68**
CROSSINGBRIDGE LOW DURATION HIGH INCOME FUND CLASS I USD ACC	USD	34,000	4,041,580.00	4.43
PLURIMA APUANO FLEXIBLE BOND A INSTITUTIONAL HEDGED	USD	17,340	2,044,958.22	2.24
Luxembourg			**2,230,502.85**	**2.45**
CB-ACCENT LUX ERASMUS BOND C	EUR	6,500	987,666.85	1.08
FRANKLIN CAT BOND UCITS FUND P2 ACC USD	USD	83,300	1,242,836.00	1.36
Total securities portfolio			**90,245,803.47**	**99.00**

KYRON UCITS SICAV - Equity Absolute Return Fund

Statement of net assets as at 30/06/26

	Expressed in USD
Assets	**60,844,334.03**
Securities portfolio at market value	58,313,041.38
Cost price	*45,343,655.59*
Options (long positions) at market value	112,071.00
Options purchased at cost	*287,920.00*
Cash at banks and liquidities	2,153,555.92
Net unrealised appreciation on financial futures	10,500.00
Dividends receivable, net	12,361.24
Interests receivable, net	242,804.49
Liabilities	**1,942,244.16**
Options (short positions) at market value	58,020.00
Options sold at cost	*121,025.00*
Bank overdrafts	63,984.17
Payable on investments purchased	110,646.95
Payable on redemptions	1,326,008.60
Management fees and Management Company fees payable	153,368.75
Performance fees payable	189,450.35
Other liabilities	40,765.34
Net asset value	**58,902,089.87**

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**58,902,089.87**	**58,711,540.93**	**60,893,644.49**
A1 Class				
Number of shares		43,342.95	44,400.95	49,545.81
Net asset value per share	USD	1,358.98	1,322.30	1,227.94
A1 EUR Hedged Class				
Number of shares		0.00	0.00	48.00
Net asset value per share	EUR	0.00	0.00	1,089.02

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**43,966,369.63**	**74.64**
Shares			**34,866,383.33**	**59.19**
Ireland			**652,432.48**	**1.11**
ACCENTURE PLC-CL A	USD	610	75,908.40	0.13
APTIV PLC	USD	541	33,206.58	0.06
EATON CORP PLC	USD	390	166,186.80	0.28
LINDE PLC	USD	300	155,682.00	0.26
MEDTRONIC PLC	USD	1,010	79,012.30	0.13
TRANE TECHNOLOGIES PLC	USD	290	142,436.40	0.24
Switzerland			**161,576.28**	**0.27**
CHUBB LTD	USD	452	154,014.48	0.26
VERSIGENT PLC	USD	180	7,561.80	0.01
United Kingdom			**237,118.18**	**0.40**
HAMILTON GLOBAL OPPORTUNITIE	EUR	4,761	237,118.18	0.40
United States of America			**33,815,256.39**	**57.41**
ABBOTT LABORATORIES	USD	1,248	113,243.52	0.19
ABBVIE INC	USD	1,285	323,357.40	0.55
ADVANCED MICRO DEVICES	USD	1,100	639,001.00	1.08
AIR PRODUCTS & CHEMICALS INC	USD	173	50,720.14	0.09
ALPHABET INC-CL A	USD	6,270	2,240,709.90	3.80
AMAZON.COM INC	USD	5,820	1,387,138.80	2.35
AMERICAN EXPRESS CO	USD	540	182,655.00	0.31
AMERICAN TOWER CORP	USD	1,700	278,069.00	0.47
AMGEN INC	USD	386	139,778.32	0.24
AON PLC-CLASS A	USD	260	86,239.40	0.15
APPLE INC	USD	9,010	2,607,133.60	4.43
APPLOVIN CORP-CLASS A	USD	140	72,132.20	0.12
ARCHER-DANIELS-MIDLAND CO	USD	960	73,344.00	0.12
ARISTA NETWORKS INC	USD	750	127,410.00	0.22
ARTHUR J GALLAGHER & CO	USD	300	68,871.00	0.12
AT&T INC	USD	5,195	107,536.50	0.18
BANK OF AMERICA CORP	USD	4,484	255,498.32	0.43
BERKSHIRE HATHAWAY INC-CL B	USD	1,340	670,522.60	1.14
BLACKROCK INC	USD	122	117,310.32	0.20
BOOKING HOLDINGS INC	USD	750	133,680.00	0.23
BOSTON SCIENTIFIC CORP	USD	1,070	45,667.60	0.08
BROADCOM INC	USD	2,840	1,072,810.00	1.82
CAPITAL ONE FINANCIAL CORP	USD	640	128,396.80	0.22
CARRIER GLOBAL CORP	USD	1,121	82,225.35	0.14
CATERPILLAR INC	USD	472	502,632.80	0.85
CENCORA INC	USD	140	39,617.20	0.07
CEREBRAS SYSTEMS INC - A	USD	600	132,600.00	0.23
CHEVRON CORP	USD	1,520	251,955.20	0.43
CHIPOTLE MEXICAN GRILL INC	USD	1,450	49,300.00	0.08
CISCO SYSTEMS INC	USD	2,883	338,637.18	0.57
CITIGROUP INC	USD	2,350	328,906.00	0.56
COCA-COLA CO/THE	USD	5,093	413,908.11	0.70
COLGATE-PALMOLIVE CO	USD	740	67,843.20	0.12
CONSTELLATION ENERGY	USD	230	57,125.10	0.10

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
COSTCO WHOLESALE CORP	USD	310	289,995.70	0.49
CVS HEALTH CORP	USD	720	74,484.00	0.13
DANAHER CORP	USD	470	89,525.60	0.15
DEERE & CO	USD	290	183,955.70	0.31
DOORDASH INC - A	USD	220	40,596.60	0.07
DUKE ENERGY CORP	USD	1,080	136,706.40	0.23
EBAY INC	USD	300	33,525.00	0.06
ECOLAB INC	USD	192	53,493.12	0.09
ELECTRONIC ARTS INC	USD	150	30,756.00	0.05
ELI LILLY & CO	USD	570	683,675.10	1.16
EQUINIX INC	USD	170	177,206.30	0.30
EXXON MOBIL CORP	USD	4,100	560,552.00	0.95
FREEPORT-MCMORAN INC	USD	4,000	251,560.00	0.43
GENERAL ELECTRIC	USD	1,135	424,183.55	0.72
GE VERNOVA INC	USD	270	317,212.20	0.54
GILEAD SCIENCES INC	USD	490	61,906.60	0.11
GOLDMAN SACHS GROUP INC	USD	260	262,956.20	0.45
HOME DEPOT INC	USD	600	211,608.00	0.36
HONEYWELL AEROSPACE INC	USD	375	82,905.00	0.14
HONEYWELL INTERNATIONAL INC	USD	375	83,962.50	0.14
HOWMET AEROSPACE INC	USD	440	118,298.40	0.20
INTL BUSINESS MACHINES CORP	USD	560	157,477.60	0.27
INTUITIVE SURGICAL INC	USD	340	135,211.20	0.23
JOHNSON & JOHNSON	USD	1,750	444,447.50	0.75
JPMORGAN CHASE & CO	USD	1,950	638,293.50	1.08
KEURIG DR PEPPER INC	USD	2,970	97,208.10	0.17
LAM RESEARCH CORP	USD	660	285,997.80	0.49
MARSH & MCLENNAN COS	USD	470	78,334.90	0.13
MASTERCARD INC - A	USD	820	421,152.00	0.72
MCDONALD'S CORP	USD	812	219,491.72	0.37
MCKESSON CORP	USD	70	52,892.00	0.09
MERCK & CO. INC.	USD	1,811	232,713.50	0.40
META PLATFORMS INC-CLASS A	USD	1,320	743,542.80	1.26
MICRON TECHNOLOGY INC	USD	590	681,031.10	1.16
MICROSOFT CORP	USD	6,300	2,350,026.00	3.99
MORGAN STANLEY	USD	1,040	217,401.60	0.37
NETFLIX INC	USD	2,600	185,640.00	0.32
NEWMONT CORP	USD	2,117	197,727.80	0.34
NEXTERA ENERGY INC	USD	2,830	248,389.10	0.42
NIKE INC -CL B	USD	3,700	151,885.00	0.26
NVIDIA CORP	USD	16,000	3,201,440.00	5.44
ORACLE CORP	USD	2,000	293,100.00	0.50
PALANTIR TECHNOLOGIES INC-A	USD	1,260	147,004.20	0.25
PEPSICO INC	USD	1,173	158,824.20	0.27
PFIZER INC	USD	2,754	66,316.32	0.11
PLUG POWER INC	USD	12,790	34,660.90	0.06
PROCTER & GAMBLE CO/THE	USD	1,574	230,811.36	0.39
PROGRESSIVE CORP	USD	410	89,564.50	0.15
PROLOGIS INC	USD	1,350	182,884.50	0.31
ROBINHOOD MARKETS INC - A	USD	400	40,112.00	0.07
RTX CORP	USD	1,330	252,340.90	0.43
S&P GLOBAL INC	USD	270	109,960.20	0.19

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
SALESFORCE INC	USD	640	100,262.40	0.17
SCHWAB (CHARLES) CORP	USD	1,490	137,482.30	0.23
SERVICENOW INC	USD	600	59,568.00	0.10
SOLSTICE ADV MATERIALS INC	USD	188	16,656.80	0.03
SOUTHERN CO/THE	USD	1,530	146,436.30	0.25
SPACE EXPLORATION TECHN-CL A	USD	1,000	170,860.00	0.29
STARBUCKS CORP	USD	1,160	118,540.40	0.20
TESLA INC	USD	1,610	677,166.00	1.15
THERMO FISHER SCIENTIFIC INC	USD	280	140,380.80	0.24
TJX COMPANIES INC	USD	670	101,505.00	0.17
TRAVELERS COS INC/THE	USD	220	72,626.40	0.12
UBER TECHNOLOGIES INC	USD	2,230	160,916.80	0.27
UNION PACIFIC CORP	USD	577	156,944.00	0.27
UNITEDHEALTH GROUP INC	USD	1,300	540,319.00	0.92
VERIZON COMMUNICATIONS INC	USD	3,080	130,407.20	0.22
VIKING THERAPEUTICS INC	USD	4,500	175,545.00	0.30
VISA INC-CLASS A SHARES	USD	1,700	583,253.00	0.99
WALMART INC	USD	2,261	256,080.86	0.43
WALT DISNEY CO/THE	USD	1,124	108,185.00	0.18
WASTE MANAGEMENT INC	USD	510	113,668.80	0.19
WELLTOWER INC	USD	650	147,530.50	0.25
Bonds			**9,099,986.30**	**15.45**
United States of America			**9,099,986.30**	**15.45**
UNITED STATES TREASURY NOTEBOND 0.625% 31-03-27	USD	2,200,000	2,145,816.39	3.64
UNITED STATES TREASURY NOTEBOND 0.625% 31-07-26	USD	2,000,000	1,995,039.06	3.39
UNITED STATES TREASURY NOTEBOND 3.375% 29-02-28	USD	2,500,000	2,467,968.75	4.19
UNITED STATES TREASURY NOTEBOND 3.75% 30-06-27	USD	2,500,000	2,491,162.10	4.23
Money market instruments			**9,190,766.75**	**15.60**
Treasury market			**9,190,766.75**	**15.60**
United States of America			**9,190,766.75**	**15.60**
UNITED STATES TREASURY BILL ZCP 01-10-26	USD	2,500,000	2,414,463.01	4.10
UNITED STATES TREASURY BILL ZCP 03-09-26	USD	2,500,000	2,417,659.79	4.10
UNITED STATES TREASURY BILL ZCP 27-11-26	USD	2,000,000	1,936,099.36	3.29
UNITED STATES TREASURY BILL ZCP 29-10-26	USD	2,500,000	2,422,544.59	4.11
Undertakings for Collective Investment			**5,155,905.00**	**8.75**
Shares/Units in investment funds			**5,155,905.00**	**8.75**
Ireland			**1,263,360.00**	**2.14**
ISHARES MSCI CHINA UCITS ETF USD ACC	USD	240,000	1,263,360.00	2.14
Luxembourg			**3,892,545.00**	**6.61**
KYRON BLUESPACE FD A USD	USD	3,000	914,160.00	1.55
KYRON UCITS SICAV- SUSTAINABLE LONG-SHORT EUROPEAN EQUITY FUND A1 CURRENCY HEDGED CLASS	USD	29,100	2,978,385.00	5.06
Total securities portfolio			**58,313,041.38**	**99.00**

KYRON UCITS SICAV - Global Corporate Bond Fund

Statement of net assets as at 30/06/26

	Expressed in USD
Assets	**93,517,927.28**
Securities portfolio at market value	91,953,911.85
Cost price	*92,289,240.46*
Cash at banks and liquidities	466,176.23
Net unrealised appreciation on financial futures	83,703.75
Interests receivable, net	1,014,135.45
Liabilities	**356,867.43**
Bank overdrafts	83,703.75
Management fees and Management Company fees payable	202,624.36
Interests payable, net	4.84
Other liabilities	70,534.48
Net asset value	**93,161,059.85**

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**93,161,059.85**	**95,411,187.21**	**99,677,119.39**
A1 Class				
Number of shares		861,604.41	887,643.80	888,062.09
Net asset value per share	USD	108.13	107.49	102.55
A1 EUR Hedged Class				
Number of shares		0.00	0.00	89,493.79
Net asset value per share	EUR	0.00	0.00	92.82

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**88,434,595.40**	**94.93**
Bonds			**85,852,359.93**	**92.15**
Australia			**1,398,942.50**	**1.50**
CW BK AUST 2.688% 11-03-31	USD	1,000,000	906,715.00	0.97
NBN 4.15% 16-09-30 EMTN	USD	500,000	492,227.50	0.53
Austria			**1,293,583.93**	**1.39**
AUSTRIA GOVERNMENT BOND 0.85% 30-06-20	EUR	1,000,000	349,029.77	0.37
VOLKSBANK WIEN AG 5.5% 04-12-35	EUR	800,000	944,554.16	1.01
Brazil			**1,315,223.00**	**1.41**
SUZANO AUSTRIA 3.75% 15-01-31	USD	1,400,000	1,315,223.00	1.41
Bulgaria			**1,184,962.16**	**1.27**
BULGARIAN ENERGY HOLDING EAD 2.45% 22-07-28	EUR	1,072,000	1,184,962.16	1.27
Canada			**2,106,424.00**	**2.26**
NUTRIEN 4.9% 27-03-28	USD	1,600,000	1,607,824.00	1.73
ROYAL BANK OF CANADA 4.65% 18-10-30	USD	500,000	498,600.00	0.54
China			**1,017,275.00**	**1.09**
LENOVO GROUP 5.831% 27-01-28	USD	1,000,000	1,017,275.00	1.09
Finland			**747,146.25**	**0.80**
NORDEA BKP 4.375% 10-09-29	USD	750,000	747,146.25	0.80
France			**4,016,810.88**	**4.31**
BNP PAR 2.588% 12-08-35	USD	1,000,000	904,425.00	0.97
CA 4.818% 25-09-33 EMTN	USD	500,000	490,842.50	0.53
EDF 5.75% 13-01-35	USD	1,600,000	1,654,880.00	1.78
WORLDLINE 4.125% 12-09-28 EMTN	EUR	900,000	966,663.38	1.04
Germany			**2,270,559.19**	**2.44**
DEUTSCHE PFANDBRIEFBANK AG 0.08% 17-08-26	EUR	2,000,000	2,270,559.19	2.44
Guatemala			**1,046,633.50**	**1.12**
CT TRUST 5.125% 03-02-32	USD	1,100,000	1,046,633.50	1.12
India			**1,028,195.00**	**1.10**
DELHI INTL AIRPORT PTE 6.45% 04-06-29	USD	1,000,000	1,028,195.00	1.10
Israel			**506,940.00**	**0.54**
ISRAEL GOVERNMENT INTL BOND 5.375% 19-02-30	USD	500,000	506,940.00	0.54
Italy			**1,286,651.00**	**1.38**
CASSA DEP 4.375% 01-10-30	USD	1,000,000	985,490.00	1.06
INTE 5.2% 29-06-32 EMTN	USD	300,000	301,161.00	0.32
Japan			**1,406,611.50**	**1.51**
NTT FINANCE 4.876% 16-07-30	USD	500,000	500,617.50	0.54
SOFTBANK GROUP CORP 6.25 18-28 15/04S	USD	900,000	905,994.00	0.97
Luxembourg			**574,458.00**	**0.62**
AEGEA FINANCE SA RL 9.0% 20-01-31	USD	600,000	574,458.00	0.62
Mexico			**977,515.00**	**1.05**
MEXICO GOVERNMENT INTL BOND 4.75% 22-03-31	USD	1,000,000	977,515.00	1.05
Netherlands			**5,530,579.00**	**5.94**
ALCOA NEDERLAND 4.125% 31-03-29	USD	1,000,000	975,435.00	1.05

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
EDP FIN 1.71% 24-01-28	USD	2,200,000	2,107,864.00	2.26
ENEL FINANCE INTL NV 4.375% 30-09-30	USD	1,000,000	984,755.00	1.06
ING GROEP NV 5.335% 19-03-30	USD	500,000	508,205.00	0.55
PROSUS NV 4.193% 19-01-32	USD	1,000,000	954,320.00	1.02
New Zealand			**512,267.50**	**0.55**
ANZ BANK NEW ZEALAND 5.898% 10-07-34	USD	500,000	512,267.50	0.55
Norway			**1,650,373.50**	**1.77**
AKER BP A 5.6% 13-06-28	USD	500,000	507,215.00	0.54
NORSKE OLJESELSKAP 8.5% 27-03-30	USD	1,100,000	1,143,158.50	1.23
Spain			**591,246.00**	**0.63**
BANCO SANTANDER ALL SPAIN BRANCH 4.551% 06-11-30	USD	600,000	591,246.00	0.63
Switzerland			**490,567.50**	**0.53**
UBS GROUP AG 4.398% 23-09-31	USD	500,000	490,567.50	0.53
United Kingdom			**3,881,565.50**	**4.17**
BP CAP MK 4.875% PERP	USD	750,000	740,722.50	0.80
HSBC 2.013% 22-09-28	USD	1,700,000	1,647,963.00	1.77
SANTANDER UK GROUP 4.32% 22-09-29	USD	500,000	495,015.00	0.53
STANDARD CHARTERED 4.3% 19-02-27	USD	1,000,000	997,865.00	1.07
United States of America			**51,017,830.02**	**54.76**
AMERICAN HONDA FIN 4.45% 22-10-27	USD	500,000	499,137.50	0.54
AMERICAN TOWER 2.9% 15-01-30	USD	1,000,000	939,020.00	1.01
AMEX 5.098% 16-02-28	USD	500,000	502,022.50	0.54
ARROW ELECTRONICS 5.15% 21-08-29	USD	1,000,000	1,007,755.00	1.08
ATHENE GLOBAL FUNDING 2.55% 19-11-30	USD	500,000	446,970.00	0.48
BAT CAPITAL 2.259% 25-03-28	USD	500,000	480,882.50	0.52
BAYER US FIN II LLC 4.375 18-28 15/12S	USD	500,000	493,805.00	0.53
BK AMERICA 4.25% 22-10-26	USD	1,000,000	999,665.00	1.07
BOC AVIATION U 4.625% 04-09-31	USD	500,000	500,327.50	0.54
BOEING 3.25% 01-02-28	USD	500,000	489,545.00	0.53
CELANESE US HOLDINGS LLC 7.35% 15-11-28	USD	312,000	324,958.92	0.35
CITADEL FINANCE LLC 5.9% 10-02-30	USD	1,000,000	1,007,230.00	1.08
CRH AMERICA FINANCE 4.4% 09-02-31	USD	200,000	196,810.00	0.21
DELL INTL LLCEMC 4.75% 06-10-32	USD	500,000	493,677.50	0.53
DEUTSCHE BK NEW YORK BRANCH 3.035% 28-05-32	USD	1,200,000	1,093,740.00	1.17
DXC TECHNOLOGY COMPANY 2.375% 15-09-28	USD	1,000,000	941,495.00	1.01
EQUINIX 2.9% 18-11-26	USD	1,500,000	1,491,930.00	1.60
FREEPORT MCMORAN 4.125% 01-03-28	USD	1,000,000	991,030.00	1.06
GE HEALTHCARE TECHNOLOGIES 4.15% 15-12-28	USD	500,000	495,182.50	0.53
GLENCORE FU LLC 2.625% 23-09-31	USD	500,000	446,900.00	0.48
GOLD SACH GR 4.153% 21-10-29	USD	500,000	492,795.00	0.53
HEWLETT PACKARD ENTERPRISE 4.45% 25-09-26	USD	250,000	250,147.50	0.27
HONEYWELL TECHNOLOGIES INC	USD	1,500,000	1,491,262.50	1.60
HP 3.4% 17-06-30	USD	2,000,000	1,894,570.00	2.03
IBM INTL BUSINESS MACHINES 1.95% 15-05-30	USD	500,000	451,820.00	0.48
IBM INTL BUSINESS MACHINES 4.4% 27-07-32	USD	800,000	777,120.00	0.83
INTEL 2.45% 15-11-29	USD	1,000,000	929,280.00	1.00
IRON MOUNTAIN 5.25% 15-03-28	USD	1,000,000	999,260.00	1.07
LENNOX INTL 5.5% 15-09-28	USD	500,000	508,090.00	0.55
LYB INTL FINANCE III LLC 5.125% 15-01-31	USD	300,000	299,232.00	0.32

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
MORGAN STANLEY 4.356% 22-10-31	USD	500,000	488,630.00	0.52
NETWORK APPLIANCE 2.7% 22-06-30	USD	1,000,000	920,180.00	0.99
NEXTERA ENERGY CAPITAL 4.9% 15-03-29	USD	1,000,000	1,008,300.00	1.08
NOVARTIS CAPITAL 4.1% 05-11-30	USD	500,000	490,865.00	0.53
ORACLE 2.65% 15-07-26	USD	1,000,000	999,110.00	1.07
ORACLE 5.25% 03-02-32	USD	500,000	492,475.00	0.53
PARKER HANNIFIN CORPORATION 3.25% 14-06-29	USD	1,600,000	1,543,968.00	1.66
PRUDENTIAL FINANCIAL 5.2% 14-03-35	USD	800,000	802,376.00	0.86
ROCHE 4.203% 09-09-29	USD	500,000	497,262.50	0.53
RWE FINANCE US LLC 5.125% 18-09-35	USD	500,000	486,632.50	0.52
TMOBILE U 3.875% 15-04-30	USD	500,000	484,260.00	0.52
TOYOTA MOTOR CREDIT 4.6% 10-10-31	USD	500,000	496,835.00	0.53
TSMC ARIZONA CORPORATION 1.75% 25-10-26	USD	2,000,000	1,983,140.00	2.13
UBER TECHNOLOGIES 4.15% 15-01-31	USD	500,000	487,985.00	0.52
UNITED RENTALS NORTH AMERICA 4.875% 15-01-28	USD	1,000,000	997,350.00	1.07
UNITED STATES TREAS INFLATION BONDS 0.75% 15-02-42	USD	800,000	897,518.63	0.96
UNITED STATES TREAS INFLATION BONDS 1.625% 15-04-30	USD	2,300,000	2,374,165.30	2.55
UNITED STATES TREASURY NOTEBOND 0.625% 15-08-30	USD	2,500,000	2,163,476.58	2.32
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-34	USD	1,000,000	964,375.00	1.04
UNITED STATES TREASURY NOTEBOND 4.0% 31-07-32	USD	1,500,000	1,476,679.69	1.59
UNITED STATES TREASURY NOTEBOND 4.125% 15-02-36	USD	1,300,000	1,266,281.25	1.36
UNITED STATES TREASURY NOTEBOND 4.25% 15-01-28	USD	700,000	700,574.21	0.75
UNITED STATES TREASURY NOTEBOND 4.25% 15-08-35	USD	2,900,000	2,858,312.50	3.07
VERIZON COMMUNICATION 1.68% 30-10-30	USD	1,000,000	882,795.00	0.95
VMWARE 2.2% 15-08-31	USD	2,000,000	1,758,500.00	1.89
VOLKSWAGEN GROUP AMERICA FINANCE LLC 4.85% 11-09-30	USD	500,000	495,507.50	0.53
XYLEM 3.25% 01-11-26	USD	1,068,000	1,064,614.44	1.14
Floating rate notes			**1,363,190.04**	**1.46**
Germany			**578,395.04**	**0.62**
PRESTIGEBID E3R+3.75% 01-07-29	EUR	500,000	578,395.04	0.62
Netherlands			**784,795.00**	**0.84**
AEGON TSFR3R+0.38694% PERP	USD	1,000,000	784,795.00	0.84
Convertible bonds			**1,219,045.43**	**1.31**
Spain			**1,219,045.43**	**1.31**
CELLNEX TELECOM 2.125% 11-08-30 CV	EUR	1,000,000	1,219,045.43	1.31
Undertakings for Collective Investment			**3,519,316.45**	**3.78**
Shares/Units in investment funds			**3,519,316.45**	**3.78**
Ireland			**3,519,316.45**	**3.78**
CROSSINGBRIDGE LOW DURATION HIGH INCOME FUND CLASS I USD ACC	USD	16,000	1,901,920.00	2.04
SPHEREINVEST GLOBAL CREDIT STRATEGIES FUND CLASS F CAP	USD	6,424	1,617,396.45	1.74
Total securities portfolio			**91,953,911.85**	**98.70**

KYRON UCITS SICAV - Global Equity Fund

Statement of net assets as at 30/06/26

	Expressed in USD
Assets	**30,972,195.70**
Securities portfolio at market value	29,000,706.85
Cost price	*20,363,738.76*
Cash at banks and liquidities	1,833,282.85
Receivable for investments sold	24,474.10
Net unrealised appreciation on financial futures	80,590.08
Dividends receivable, net	7,550.51
Interests receivable, net	25,591.31
Liabilities	**336,975.91**
Bank overdrafts	80,590.08
Payable on investments purchased	24,474.10
Management fees and Management Company fees payable	80,926.95
Performance fees payable	129,849.11
Other liabilities	21,135.67
Net asset value	**30,635,219.79**

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**30,635,219.79**	**26,401,056.66**	**23,138,995.87**
A1 Class				
Number of shares		166,376.17	152,146.89	153,569.39
Net asset value per share	USD	184.13	173.52	150.67

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**23,049,912.73**	**75.24**
Shares			**23,049,912.73**	**75.24**
Ireland			**396,223.96**	**1.29**
ACCENTURE PLC-CL A	USD	400	49,776.00	0.16
EATON CORP PLC	USD	241	102,694.92	0.34
LINDE PLC	USD	196	101,712.24	0.33
MEDTRONIC PLC	USD	560	43,808.80	0.14
TRANE TECHNOLOGIES PLC	USD	200	98,232.00	0.32
Switzerland			**98,814.60**	**0.32**
CHUBB LTD	USD	290	98,814.60	0.32
United Kingdom			**580,419.08**	**1.89**
HAMILTON GLOBAL OPPORTUNITIE	EUR	11,654	580,419.08	1.89
United States of America			**21,974,455.09**	**71.73**
ABBOTT LABORATORIES	USD	767	69,597.58	0.23
ABBVIE INC	USD	1,070	269,254.80	0.88
ADVANCED MICRO DEVICES	USD	590	342,736.90	1.12
AIR PRODUCTS & CHEMICALS INC	USD	114	33,422.52	0.11
ALBEMARLE CORP	USD	300	40,509.00	0.13
ALPHABET INC-CL A	USD	2,350	839,819.50	2.74
ALPHABET INC-CL C	USD	1,400	494,662.00	1.61
AMAZON.COM INC	USD	3,880	924,759.20	3.02
AMERICAN EXPRESS CO	USD	341	115,343.25	0.38
AMERICAN TOWER CORP	USD	423	69,190.11	0.23
AMGEN INC	USD	235	85,098.20	0.28
AON PLC-CLASS A	USD	170	56,387.30	0.18
APPLE INC	USD	6,000	1,736,160.00	5.67
APPLIED MATERIALS INC	USD	300	216,900.00	0.71
ARTHUR J GALLAGHER & CO	USD	200	45,914.00	0.15
AT&T INC	USD	6,105	126,373.50	0.41
AUTOMATIC DATA PROCESSING	USD	270	60,466.50	0.20
BANK OF AMERICA CORP	USD	2,725	155,270.50	0.51
BERKSHIRE HATHAWAY INC-CL B	USD	990	495,386.10	1.62
BLACKROCK INC	USD	77	74,040.12	0.24
BOOKING HOLDINGS INC	USD	500	89,120.00	0.29
BOSTON SCIENTIFIC CORP	USD	660	28,168.80	0.09
BROADCOM INC	USD	1,640	619,510.00	2.02
CAPITAL ONE FINANCIAL CORP	USD	450	90,279.00	0.29
CARRIER GLOBAL CORP	USD	719	52,738.65	0.17
CATERPILLAR INC	USD	381	405,726.90	1.32
CHEVRON CORP	USD	1,120	185,651.20	0.61
CHIPOTLE MEXICAN GRILL INC	USD	970	32,980.00	0.11
CISCO SYSTEMS INC	USD	2,101	246,783.46	0.81
CITIGROUP INC	USD	1,210	169,351.60	0.55
COCA-COLA CO/THE	USD	2,394	194,560.38	0.64
COLGATE-PALMOLIVE CO	USD	460	42,172.80	0.14
CONOCOPHILLIPS	USD	720	74,851.20	0.24
CONSTELLATION ENERGY	USD	260	64,576.20	0.21
COPART INC	USD	630	17,759.70	0.06
CORTEVA INC	USD	630	53,354.70	0.17

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
COSTCO WHOLESALE CORP	USD	170	159,029.90	0.52
CVS HEALTH CORP	USD	568	58,759.60	0.19
DANAHER CORP	USD	300	57,144.00	0.19
DEERE & CO	USD	160	101,492.80	0.33
DOORDASH INC - A	USD	150	27,679.50	0.09
DR HORTON INC	USD	200	32,576.00	0.11
DUKE ENERGY CORP	USD	680	86,074.40	0.28
ECOLAB INC	USD	130	36,219.30	0.12
ELI LILLY & CO	USD	410	491,766.30	1.61
EQUINIX INC	USD	94	97,984.66	0.32
EXXON MOBIL CORP	USD	2,480	339,065.60	1.11
FORD MOTOR CO	USD	1,620	22,518.00	0.07
FREEPORT-MCMORAN INC	USD	1,900	119,491.00	0.39
GENERAL ELECTRIC	USD	873	326,266.29	1.07
GENERAL MOTORS CO	USD	317	24,434.36	0.08
GE VERNOVA INC	USD	160	187,977.60	0.61
GILEAD SCIENCES INC	USD	555	70,118.70	0.23
GOLDMAN SACHS GROUP INC	USD	157	158,785.09	0.52
HOME DEPOT INC	USD	380	134,018.40	0.44
HONEYWELL AEROSPACE INC	USD	205	45,321.40	0.15
HONEYWELL INTERNATIONAL INC	USD	205	45,899.50	0.15
INTEL CORP	USD	1,500	209,445.00	0.68
INTL BUSINESS MACHINES CORP	USD	340	95,611.40	0.31
INTUITIVE SURGICAL INC	USD	160	63,628.80	0.21
JOHNSON & JOHNSON	USD	1,340	340,319.80	1.11
JPMORGAN CHASE & CO	USD	1,114	364,645.62	1.19
LAM RESEARCH CORP	USD	500	216,665.00	0.71
MARSH & MCLENNAN COS	USD	380	63,334.60	0.21
MASTERCARD INC - A	USD	631	324,081.60	1.06
MCDONALD'S CORP	USD	514	138,939.34	0.45
MCKESSON CORP	USD	60	45,336.00	0.15
MERCK & CO. INC.	USD	1,618	207,913.00	0.68
META PLATFORMS INC-CLASS A	USD	900	506,961.00	1.65
MICRON TECHNOLOGY INC	USD	430	496,344.70	1.62
MICROSOFT CORP	USD	3,650	1,361,523.00	4.44
MONDELEZ INTERNATIONAL INC-A	USD	1,280	74,035.20	0.24
MORGAN STANLEY	USD	642	134,203.68	0.44
NETFLIX INC	USD	2,200	157,080.00	0.51
NEWMONT CORP	USD	1,185	110,679.00	0.36
NEXTERA ENERGY INC	USD	1,810	158,863.70	0.52
NIKE INC -CL B	USD	1,500	61,575.00	0.20
NVIDIA CORP	USD	10,000	2,000,900.00	6.53
ORACLE CORP	USD	620	90,861.00	0.30
PALANTIR TECHNOLOGIES INC-A	USD	850	99,169.50	0.32
PEPSICO INC	USD	1,040	140,816.00	0.46
PFIZER INC	USD	2,531	60,946.48	0.20
PROCTER & GAMBLE CO/THE	USD	1,099	161,157.36	0.53
PROGRESSIVE CORP	USD	420	91,749.00	0.30
PROLOGIS INC	USD	817	110,678.99	0.36
QUALCOMM INC	USD	421	77,796.59	0.25
RTX CORP	USD	830	157,475.90	0.51
S&P GLOBAL INC	USD	173	70,455.98	0.23

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
SALESFORCE INC	USD	357	55,927.62	0.18
SCHWAB (CHARLES) CORP	USD	930	85,811.10	0.28
SOUTHERN CO/THE	USD	970	92,838.70	0.30
STARBUCKS CORP	USD	819	83,693.61	0.27
TAKE-TWO INTERACTIVE SOFTWRE	USD	120	29,997.60	0.10
TESLA INC	USD	1,060	445,836.00	1.46
THERMO FISHER SCIENTIFIC INC	USD	170	85,231.20	0.28
TJX COMPANIES INC	USD	430	65,145.00	0.21
UBER TECHNOLOGIES INC	USD	1,260	90,921.60	0.30
UNION PACIFIC CORP	USD	375	102,000.00	0.33
UNITEDHEALTH GROUP INC	USD	413	171,655.19	0.56
VERIZON COMMUNICATIONS INC	USD	2,310	97,805.40	0.32
VISA INC-CLASS A SHARES	USD	1,250	428,862.50	1.40
WALMART INC	USD	2,126	240,790.76	0.79
WALT DISNEY CO/THE	USD	908	87,395.00	0.29
WASTE MANAGEMENT INC	USD	330	73,550.40	0.24
WELLS FARGO & CO	USD	1,300	107,432.00	0.35
WELLTOWER INC	USD	590	133,912.30	0.44
WILLIAMS COS INC	USD	820	60,958.80	0.20
Money market instruments			**3,252,384.76**	**10.62**
Treasury market			**3,252,384.76**	**10.62**
Germany			**898,081.19**	**2.93**
GERMAN TREASURY BILL ZCP 18-11-26	EUR	800,000	898,081.19	2.93
Italy			**2,354,303.57**	**7.68**
ITALY BUONI ORDINARI DEL TESORO BOT ZCP 13-11-26	EUR	1,000,000	1,121,796.10	3.66
ITALY BUONI ORDINARI DEL TESORO BOT ZCP 14-01-27	EUR	1,100,000	1,232,507.47	4.02
Undertakings for Collective Investment			**2,698,409.36**	**8.81**
Shares/Units in investment funds			**2,698,409.36**	**8.81**
France			**892,216.26**	**2.91**
BNP PARIBAS EASY STOXX EUROPE 600 UCITS ETF EUR C	EUR	37,000	892,216.26	2.91
Germany			**355,181.50**	**1.16**
ISHARES MSCI BRAZIL UCITS ETF (DE)	USD	7,300	355,181.50	1.16
Ireland			**1,451,011.60**	**4.74**
ISHARES CORE MSCI JAPAN IMI UCITS ETF USD (ACC)	USD	14,850	1,190,970.00	3.89
ISHARES MSCI CHINA UCITS ETF USD ACC	USD	49,400	260,041.60	0.85
Total securities portfolio			**29,000,706.85**	**94.66**

KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund

Statement of net assets as at 30/06/26

	Expressed in EUR
Assets	**15,231,496.72**
Securities portfolio at market value	13,433,905.61
Cost price	*12,191,281.94*
Options (long positions) at market value	3,030.00
Options purchased at cost	*5,910.00*
Cash at banks and liquidities	1,651,743.48
Net unrealised appreciation on forward foreign exchange contracts	121,892.49
Dividends receivable, net	529.38
Interests receivable, net	11,475.34
Formation expenses, net	8,920.42
Liabilities	**54,637.24**
Bank overdrafts	2,603.88
Net unrealised depreciation on financial futures	2,600.00
Management fees and Management Company fees payable	39,051.20
Other liabilities	10,382.16
Net asset value	**15,176,859.48**

Statistics

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**15,176,859.48**	**12,837,325.24**	**9,610,494.50**
A1 Class				
Number of shares		16,700.00	8,040.00	2,200.00
Net asset value per share	EUR	96.59	91.70	89.16
A1 Currency Hedged Class				
Number of shares		149,671.76	146,013.67	104,767.01
Net asset value per share	USD	103.52	97.38	93.08

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**13,433,905.61**	**88.52**
Shares			**10,342,199.11**	**68.14**
Belgium			**157,672.20**	**1.04**
ANHEUSER-BUSCH INBEV SA/NV	EUR	2,170	157,672.20	1.04
Finland			**114,042.00**	**0.75**
NORDEA BANK ABP	EUR	6,870	114,042.00	0.75
France			**2,789,646.26**	**18.38**
AIR LIQUIDE SA	EUR	1,342	232,541.76	1.53
AXA SA	EUR	3,820	167,507.00	1.10
BNP PARIBAS	EUR	3,300	337,062.00	2.22
COMPAGNIE DE SAINT GOBAIN	EUR	1,800	142,488.00	0.94
DANONE	EUR	1,310	93,979.40	0.62
ESSILORLUXOTTICA	EUR	1,030	168,971.50	1.11
HERMES INTERNATIONAL	EUR	120	191,760.00	1.26
L'OREAL	EUR	520	199,498.00	1.31
LVMH MOET HENNESSY LOUIS VUI	EUR	570	275,937.00	1.82
SAFRAN SA	EUR	790	272,550.00	1.80
SANOFI	EUR	2,420	181,693.60	1.20
SCHNEIDER ELECTRIC SE	EUR	1,300	371,020.00	2.44
VINCI SA	EUR	1,210	154,638.00	1.02
Germany			**3,119,976.05**	**20.56**
ADIDAS AG	EUR	700	125,580.00	0.83
ALLIANZ SE-REG	EUR	810	335,421.00	2.21
BASF SE	EUR	1,940	90,753.20	0.60
BAYER AG-REG	EUR	2,040	98,756.40	0.65
BAYERISCHE MOTOREN WERKE AG	EUR	650	37,219.00	0.25
DEUTSCHE BANK AG-REGISTERED	EUR	4,070	120,573.75	0.79
DEUTSCHE BOERSE AG	EUR	400	95,520.00	0.63
DEUTSCHE TELEKOM AG-REG	EUR	7,320	174,582.00	1.15
DHL GROUP	EUR	1,930	102,483.00	0.68
INFINEON TECHNOLOGIES AG	EUR	2,820	230,309.40	1.52
MERCEDES-BENZ GROUP AG	EUR	2,300	101,016.00	0.67
MUENCHENER RUECKVER AG-REG	EUR	280	136,780.00	0.90
RHEINMETALL AG	EUR	140	138,670.00	0.91
SAP SE	EUR	2,900	388,600.00	2.56
SIEMENS AG-REG	EUR	1,640	461,086.00	3.04
SIEMENS ENERGY AG	EUR	1,800	298,440.00	1.97
VOLKSWAGEN AG-PREF	EUR	450	31,545.00	0.21
VONOVIA SE	EUR	7,070	152,641.30	1.01
Italy			**1,035,853.10**	**6.83**
ENEL SPA	EUR	20,000	201,080.00	1.32
FERRARI NV	EUR	310	100,548.50	0.66
INTESA SANPAOLO	EUR	31,140	186,528.60	1.23
LEONARDO SPA	EUR	4,000	187,700.00	1.24
UNICREDIT SPA	EUR	4,600	359,996.00	2.37
Netherlands			**2,110,372.40**	**13.91**
ADYEN NV	EUR	60	49,224.00	0.32
AIRBUS SE	EUR	1,500	291,810.00	1.92

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ARGENX SE	EUR	130	105,482.00	0.70
ASML HOLDING NV	EUR	720	1,239,408.00	8.17
ING GROEP NV	EUR	6,440	178,194.80	1.17
KONINKLIJKE AHOLD DELHAIZE N	EUR	1,860	65,509.20	0.43
PROSUS NV	EUR	4,000	151,960.00	1.00
WOLTERS KLUWER	EUR	510	28,784.40	0.19
Portugal			**233,631.00**	**1.54**
EDP SA	EUR	51,000	233,631.00	1.54
Spain			**781,006.10**	**5.15**
BANCO BILBAO VIZCAYA ARGENTA	EUR	12,290	268,782.30	1.77
BANCO SANTANDER SA	EUR	31,350	378,833.40	2.50
INDUSTRIA DE DISENO TEXTIL	EUR	2,420	133,390.40	0.88
Bonds			**3,091,706.50**	**20.37**
France			**1,295,022.50**	**8.53**
EDF 3.75% 05-06-27 EMTN	EUR	800,000	806,360.00	5.31
ENGIE 0.375% 21-06-27 EMTN	EUR	500,000	488,662.50	3.22
Germany			**582,624.00**	**3.84**
EON SE 0.375% 29-09-27 EMTN	EUR	600,000	582,624.00	3.84
Italy			**1,214,060.00**	**8.00**
A2A EX AEM 1.0% 16-07-29 EMTN	EUR	800,000	751,900.00	4.95
TERNA RETE ELETTRICA NAZIONALE 0.375% 23-06-29	EUR	500,000	462,160.00	3.05
Total securities portfolio			**13,433,905.61**	**88.52**

KYRON UCITS SICAV - Dynamic Opportunities

Statement of net assets as at 30/06/26

	Expressed in EUR
Assets	**66,259,119.11**
Securities portfolio at market value	61,854,279.66
Cost price	*55,796,613.66*
Cash at banks and liquidities	3,126,468.52
Receivable for investments sold	931,607.10
Net unrealised appreciation on financial futures	213,650.40
Dividends receivable, net	324.78
Interests receivable, net	132,788.65
Liabilities	**2,056,135.50**
Bank overdrafts	148,079.05
Payable on investments purchased	1,198,790.78
Payable on redemptions	26,751.60
Net unrealised depreciation on forward foreign exchange contracts	94,434.10
Management fees and Management Company fees payable	246,984.65
Performance fees payable	317,828.31
Other liabilities	23,267.01
Net asset value	**64,202,983.61**

Statistics

		30/06/26	31/12/25
Total Net Assets	**EUR**	**64,202,983.61**	**61,058,094.92**
A Class			
Number of shares		190,448.00	183,973.00
Net asset value per share	EUR	140.40	133.46
A Class CHF			
Number of shares		16,320.00	17,500.00
Net asset value per share	CHF	127.08	122.10
A Class USD			
Number of shares		13,990.00	10,770.00
Net asset value per share	USD	167.23	157.76
B Class			
Number of shares		1,428.00	1,770.00
Net asset value per share	EUR	146.27	139.05
B Class CHF			
Number of shares		214,421.18	223,570.18
Net asset value per share	CHF	126.78	121.83
B Class USD			
Number of shares		20,495.00	20,640.00
Net asset value per share	USD	155.12	146.36
C Class			
Number of shares		3,165.00	3,185.00
Net asset value per share	EUR	147.43	139.82
C Class CHF			
Number of shares		2,052.38	2,052.38
Net asset value per share	CHF	110.54	105.97
D Class			
Number of shares		145.56	145.56
Net asset value per share	EUR	128.59	122.52

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**20,268,535.57**	**31.57**
Shares			**347,480.09**	**0.54**
United States of America			**347,480.09**	**0.54**
BERKSHIRE HATHAWAY INC-CL B	USD	100	43,805.48	0.07
COCA-COLA CO/THE	USD	1,000	71,145.93	0.11
DEFINIUM THERAPEUTICS INC	USD	1,500	61,770.11	0.10
FIRST SOLAR INC	USD	250	51,641.43	0.08
NEXTPOWER INC-CL A	USD	600	62,579.01	0.10
STRATEGY INC	USD	200	15,220.17	0.02
SYMBOTIC INC	USD	1,050	41,317.96	0.06
Bonds			**17,471,973.69**	**27.21**
Albania			**200,305.00**	**0.31**
ALBANIA GOVERNMENT INTL BOND 3.5% 16-06-27	EUR	200,000	200,305.00	0.31
Bulgaria			**193,535.00**	**0.30**
BULGARIAN ENERGY HOLDING EAD 2.45% 22-07-28	EUR	200,000	193,535.00	0.30
Czech Republic			**99,989.00**	**0.16**
EP INFRASTRUCTURE AS 1.698% 30-07-26	EUR	100,000	99,989.00	0.16
Denmark			**100,006.50**	**0.16**
VESTAS WIND SYSTEMS AS 3.75% 15-06-33	EUR	100,000	100,006.50	0.16
France			**4,254,478.00**	**6.63**
FRANCE GOVERNMENT BOND OAT 0.0% 25-05-32	EUR	2,700,000	2,254,608.00	3.51
FRANCE GOVERNMENT BOND OAT 2.5% 24-09-27	EUR	1,000,000	998,425.00	1.56
FRANCE GOVERNMENT BOND OAT 2.75% 25-10-27	EUR	1,000,000	1,001,445.00	1.56
Germany			**3,885,555.00**	**6.05**
DEUTSCHE LUFTHANSA AG 2.875% 16-05-27	EUR	200,000	199,625.00	0.31
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-02-32	EUR	2,000,000	1,729,080.00	2.69
REPUBLIQUE FEDERALE D GERMANY 0.5% 15-08-27	EUR	2,000,000	1,956,850.00	3.05
Indonesia			**197,292.00**	**0.31**
INDONESIA GOVERNMENT INTL BOND 0.9% 14-02-27	EUR	200,000	197,292.00	0.31
Ireland			**1,764,849.86**	**2.75**
INVESCO PHYSICAL GOLD ETC	USD	5,200	1,764,849.86	2.75
Italy			**3,588,682.90**	**5.59**
ASS GENERALI 2.124% 01-10-30	EUR	100,000	95,458.00	0.15
DAVIDE CAMPARI MILANO 1.25% 06-10-27	EUR	100,000	97,789.00	0.15
ITALY BUONI POLIENNALI DEL TESORO 1.45% 01-03-36	EUR	1,500,000	1,244,205.00	1.94
ITALY BUONI POLIENNALI DEL TESORO 2.4% 15-03-29	EUR	1,000,000	990,725.00	1.54
ITALY BUONI POLIENNALI DEL TESORO 2.45% 01-09-50	EUR	780,000	566,127.90	0.88
POSTE ITALIANE 3.0% 03-12-30	EUR	500,000	493,470.00	0.77
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	100,000	100,908.00	0.16
Kuwait			**174,588.11**	**0.27**
EQUATE PETROCHEMICAL CO KSC 4.25% 03-11-26	USD	200,000	174,588.11	0.27
Poland			**98,505.50**	**0.15**
POLAND GOVERNMENT INTL BOND 0.875% 10-05-27	EUR	100,000	98,505.50	0.15
Spain			**1,953,270.00**	**3.04**
SPAIN GOVERNMENT BOND 1.4% 30-07-28	EUR	2,000,000	1,953,270.00	3.04

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			**960,916.82**	**1.50**
INTL BANK FOR RECONSTRUCTION AN 10.0% 08-11-27	BRL	1,250,000	205,040.52	0.32
UNITED STATES TREASURY NOTEBOND 1.25% 15-08-31	USD	1,000,000	755,876.30	1.18
Shares/Units in investment funds			**2,449,081.79**	**3.81**
Ireland			**2,449,081.79**	**3.81**
ALGEBRIS GLOBAL CREDIT OPPORTUNITIES FD I EUR ACC	EUR	4,200	653,100.00	1.02
XTRACKERS MSCI WORLD FINANCIALS UCITS ETF 1C	USD	45,000	1,795,981.79	2.80
Undertakings for Collective Investment			**41,585,744.09**	**64.77**
Shares/Units in investment funds			**41,585,744.09**	**64.77**
France			**1,684,545.00**	**2.62**
AMUNDI IBEX 35 UCITS ETF DR	EUR	4,300	879,135.00	1.37
LYXOR CAC 40 (DR) UCITS ETF DIST	EUR	9,500	805,410.00	1.25
Germany			**4,331,935.00**	**6.75**
ISHARES STOXX EUROPE 600 UCITS ETF (DE)	EUR	67,750	4,331,935.00	6.75
Ireland			**13,897,050.57**	**21.65**
ALGEBRIS UCITS FUNDS PLC-ALGEBRIS FINANCIAL EQUITY FUND-B E	EUR	10	3,706.50	0.01
GAVEKAL UCITS FUND - GAVEKAL CHINA ONSHORE RMB BOND FUND A	EUR	11,000	1,305,150.00	2.03
GLOBAL X URANIUM UCITS ETF USD ACC	USD	11,000	251,912.81	0.39
INVESCO SOLAR ENERGY UCITS ETF	USD	20,300	548,951.24	0.86
L&G MULTI-STRATEGY ENHANCED COMMODITIES UCITS ETF	USD	76,000	1,131,982.84	1.76
SPDR MSCI WORLD ENERGY UCITS ETF	USD	21,800	1,271,014.62	1.98
SPDR MSCI WORLD INDUSTRIALS UCITS ETF	USD	17,900	1,549,463.36	2.41
SPDR MSCI WORLD TECHNOLOGY UCITS ETF	USD	6,500	1,511,052.26	2.35
SPDR WORLD CON DISCRETIONRY	EUR	4,000	295,560.00	0.46
SPDR WORLD TELECOMMS	USD	12,600	866,711.90	1.35
SPHEREINVEST GLOBAL CREDIT STRATEGIES FUND CLASS F CAP	USD	7,060	1,556,130.36	2.42
VANECK RARE EARTH AND STRATEGIC METALS UCITS ETF A USD ACC	USD	19,500	294,574.10	0.46
VANECK VECTORS DIGITAL ASSET EQUITY U E A USD	USD	49,000	583,470.19	0.91
WELLINGTON ENDURING ASSETS FUND USD S AC	USD	93,000	1,585,827.89	2.47
XTRACKERS IE PLC -XTRA MSCI WO CON STAPLES 1C	USD	23,900	1,141,542.50	1.78
Liechtenstein			**2,180,257.36**	**3.40**
HOW GLOBAL LEADERS-EUR-I	EUR	5,500	849,475.00	1.32
PLENUM EUROPEAN INSURANCE BOND FUND	EUR	5,450	620,809.50	0.97
PLENUM INSURANCE CAPITAL FUND I USD	USD	5,100	709,972.86	1.11
Luxembourg			**19,491,956.16**	**30.36**
AB - INTERNATIONAL HEALTH CARE PORTFOLIO I ACC	USD	2,840	1,861,526.39	2.90
AB SICAV I - CHINA A SHARES EQUITY PORTFOLIO I USD ACC	USD	43,000	891,770.99	1.39
AMUNDI EURO GOVERNMENT BOND 1-3Y UCITS ETF ACC	EUR	10,000	1,281,700.00	2.00
AXA IM FIXED INCOME INVESTMENT STRATEGIES FCP - US CORPORAT	USD	10,000	1,591,876.04	2.48
AXA WORLD FDS US H.Y.BDS I C.	USD	4,500	1,359,651.58	2.12
BLACKROCK GLOBAL FUNDS EUROPEAN HIGH YIELD BOND FUND Z2 EUR	EUR	85,000	1,092,250.00	1.70
LG EURO CORPORATE BD-I ACC	EUR	1,980,000	2,492,820.00	3.88
MG (LUX) ASIAN FUND - USD CLASS LI ACC	USD	260,000	4,015,057.34	6.25

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MG (LUX) INVESTMENT FUNDS 1 - MG (LUX) EMERGING MARKETS BON	USD	72,000	928,543.46	1.45
MULTIPARTNER-KONWAVE EQUITY GOLD CL C C	USD	1,700	1,243,040.36	1.94
MULTIPARTNER SICAV KONWAVE JAPAN OPPORTUNITIES FUND C EUR	EUR	2,250	600,120.00	0.93
SWISS ROCK (LUX) SICAV - EUROPEAN EQUITY / AKTIEN EUROPA B	EUR	80,000	2,133,600.00	3.32
Total securities portfolio			**61,854,279.66**	**96.34**

KYRON UCITS SICAV - BlueStar Global Thematic Allocation

Statement of net assets as at 30/06/26

	Expressed in EUR
Assets	**43,258,933.31**
Securities portfolio at market value	39,533,088.69
Cost price	*36,488,398.53*
Options (long positions) at market value	50,996.75
Options purchased at cost	*122,157.12*
Cash at banks and liquidities	3,419,201.23
Receivable for investments sold	42,920.01
Net unrealised appreciation on forward foreign exchange contracts	15,336.57
Dividends receivable, net	1,932.75
Interests receivable, net	195,457.31
Liabilities	**275,623.11**
Bank overdrafts	20,556.85
Payable on redemptions	2,344.60
Net unrealised depreciation on financial futures	29,460.16
Management fees and Management Company fees payable	138,201.78
Performance fees payable	78,727.43
Other liabilities	6,332.29
Net asset value	**42,983,310.20**

Statistics

		30/06/26	31/12/25
Total Net Assets	**EUR**	**42,983,310.20**	**40,146,682.97**
A Class			
Number of shares		183,596.38	170,382.38
Net asset value per share	EUR	117.35	114.14
A Class CHF			
Number of shares		24,690.00	23,695.00
Net asset value per share	CHF	106.49	104.70
A Class USD			
Number of shares		12,750.00	4,400.00
Net asset value per share	USD	137.03	132.34
B Class			
Number of shares		3,782.00	3,467.00
Net asset value per share	EUR	114.75	111.82
B Class CHF			
Number of shares		125,772.24	135,469.24
Net asset value per share	CHF	102.48	100.78
B Class USD			
Number of shares		20,455.00	20,430.00
Net asset value per share	USD	127.05	122.94
C Class			
Number of shares		580.00	490.00
Net asset value per share	EUR	121.61	118.07
C Class USD			
Number of shares		2,820.00	2,780.00
Net asset value per share	USD	129.30	124.65

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**15,409,177.14**	**35.85**
Shares			**4,573,602.64**	**10.64**
Bermuda			**154,756.19**	**0.36**
FLEX LNG LTD	USD	6,300	154,756.19	0.36
Canada			**191,758.44**	**0.45**
CAMECO CORP	CAD	2,150	191,758.44	0.45
Germany			**183,982.00**	**0.43**
SAP SE	EUR	1,373	183,982.00	0.43
Ireland			**186,284.16**	**0.43**
ACCENTURE PLC-CL A	USD	1,710	186,284.16	0.43
Italy			**141,375.60**	**0.33**
DAVIDE CAMPARI-MILANO NV	EUR	25,950	141,375.60	0.33
Netherlands			**237,338.80**	**0.55**
AIRBUS SE	EUR	1,220	237,338.80	0.55
Sweden			**225,724.31**	**0.53**
ATLAS COPCO AB-A SHS	SEK	12,750	225,724.31	0.53
United States of America			**3,252,383.14**	**7.57**
ALPHABET INC-CL C	USD	731	226,108.93	0.53
AMAZON.COM INC	USD	1,040	216,995.19	0.50
CARNIVAL CORP LTD	USD	9,950	248,858.88	0.58
CHENIERE ENERGY INC	USD	650	136,003.24	0.32
CHIPOTLE MEXICAN GRILL INC	USD	7,850	233,651.41	0.54
EQT CORP	USD	3,250	151,275.93	0.35
META PLATFORMS INC-CLASS A	USD	345	170,126.11	0.40
NETFLIX INC	USD	2,750	171,890.05	0.40
NEXTERA ENERGY INC	USD	2,150	165,197.85	0.38
NIKE INC -CL B	USD	5,550	199,446.29	0.46
NVIDIA CORP	USD	1,300	227,713.39	0.53
ORACLE CORP	USD	1,160	148,820.80	0.35
PALANTIR TECHNOLOGIES INC-A	USD	1,950	199,165.28	0.46
SERVICENOW INC	USD	2,000	173,824.74	0.40
STRYKER CORP	USD	720	198,445.94	0.46
THERMO FISHER SCIENTIFIC INC	USD	521	228,668.97	0.53
WILLIAMS COS INC	USD	2,400	156,190.14	0.36
Bonds			**9,568,851.66**	**22.26**
Albania			**300,457.50**	**0.70**
ALBANIA GOVERNMENT INTL BOND 3.5% 16-06-27	EUR	300,000	300,457.50	0.70
Bulgaria			**387,070.00**	**0.90**
BULGARIAN ENERGY HOLDING EAD 2.45% 22-07-28	EUR	400,000	387,070.00	0.90
Chile			**173,109.52**	**0.40**
CORPORACION NACIONAL DEL COBRE DE CHILE 3.625% 01-08-27	USD	200,000	173,109.52	0.40
Czech Republic			**199,978.00**	**0.47**
EP INFRASTRUCTURE AS 1.698% 30-07-26	EUR	200,000	199,978.00	0.47
France			**206,514.00**	**0.48**
NEXANS 5.5% 05-04-28	EUR	200,000	206,514.00	0.48

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			**1,691,063.13**	**3.93**
DEUTSCHE LUFTHANSA AG 2.875% 16-05-27	EUR	300,000	299,437.50	0.70
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-11-28	EUR	1,475,000	1,391,625.63	3.24
Indonesia			**295,938.00**	**0.69**
INDONESIA GOVERNMENT INTL BOND 0.9% 14-02-27	EUR	300,000	295,938.00	0.69
Ireland			**953,697.72**	**2.22**
INVESCO PHYSICAL GOLD ETC	USD	2,810	953,697.72	2.22
Italy			**882,069.00**	**2.05**
INTE 0.75% 16-03-28 EMTN	EUR	400,000	386,106.00	0.90
NEXI 2.125% 30-04-29	EUR	200,000	193,239.00	0.45
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	300,000	302,724.00	0.70
Kuwait			**174,588.11**	**0.41**
EQUATE PETROCHEMICAL CO KSC 4.25% 03-11-26	USD	200,000	174,588.11	0.41
Norway			**681,449.07**	**1.59**
KBN ZCP 17-11-26 EMTN	MXN	14,000,000	681,449.07	1.59
Philippines			**250,842.71**	**0.58**
ASIA DEV BK ADB 30.0% 29-07-26	TRY	13,500,000	250,842.71	0.58
Poland			**935,802.25**	**2.18**
POLAND GOVERNMENT INTL BOND 0.875% 10-05-27	EUR	950,000	935,802.25	2.18
Romania			**311,644.50**	**0.73**
ROMANIAN GOVERNMENT INTL BOND 5.5% 18-09-28	EUR	300,000	311,644.50	0.73
United Kingdom			**293,140.50**	**0.68**
ROLLS ROYCE 1.625% 09-05-28	EUR	300,000	293,140.50	0.68
United States of America			**1,831,487.65**	**4.26**
CARNIVAL CORPORATION 5.125% 01-05-29	USD	300,000	262,441.57	0.61
INTL BANK FOR RECONSTRUCTION AN 10.0% 08-11-27	BRL	3,000,000	492,097.23	1.14
MERCEDESBENZ FINANCE NORTH AMERICA LLC 3.45% 06-01-27	USD	200,000	174,266.83	0.41
TMOBILE U 2.625% 15-02-29	USD	300,000	249,641.07	0.58
UNITED STATES TREASURY NOTEBOND 3.75% 30-04-27	USD	548,000	478,450.21	1.11
VOLKSWAGEN GROUP AMERICA FINANCE LLC 4.35% 08-06-27	USD	200,000	174,590.74	0.41
Shares/Units in investment funds			**1,266,722.84**	**2.95**
Germany			**267,818.30**	**0.62**
ISHARES STOXX EUROPE 600 AUTOMOBILES PARTS UCITS ETF DE EUR	EUR	58,900	267,818.30	0.62
Ireland			**998,904.54**	**2.32**
ALGEBRIS GLOBAL CREDIT OPPORTUNITIES FD I EUR ACC	EUR	2,700	419,850.00	0.98
FUTURE OF DEFENCE UCITS ETF ACCUMULATING	USD	32,600	579,054.54	1.35
Undertakings for Collective Investment			**24,123,911.55**	**56.12**
Shares/Units in investment funds			**24,123,911.55**	**56.12**
Estonia			**539,167.19**	**1.25**
AVARON EMERG.EUROPE SML CAP C	EUR	10,479	539,167.19	1.25
France			**489,029.08**	**1.14**
H2O VIVACE I	EUR	2	489,029.08	1.14

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			**280,952.00**	**0.65**
ISHARES STOXX EUROPE 600 PERSONAL & HOUSEHOLD GOODS UCITS E	EUR	2,900	280,952.00	0.65
Ireland			**9,649,645.36**	**22.45**
ALGEBRIS UCITS FUNDS PLC-ALGEBRIS FINANCIAL EQUITY FUND-B E	EUR	2,850	1,056,352.50	2.46
AMUNDI METORI EPSILON GLOBAL TREND FUND I EUR	EUR	3,600	625,584.60	1.46
FIRST TRUST EUROZONE ALPHADEX UCITS ETF CLASS A SHARES	EUR	6,600	428,472.00	1.00
FIRST TRUST NASDAQ CLEAN EDGE SMART GRID INFRA UCITS ETF A	USD	4,980	290,569.03	0.68
FIRST TRUST NASDAQ CYBERSECURITY UCITS ETF CLASS A USD ACCU	USD	5,890	287,513.26	0.67
FIRST TRUST RBA AMERICAN INDUSTRIAL RENAISSANCE UCITS ETF C	USD	7,500	212,420.12	0.49
GAVEKAL UCITS FUND - GAVEKAL CHINA ONSHORE RMB BOND FUND A	EUR	10,700	1,269,555.00	2.95
INVESCO US REAL ESTATE SP	USD	12,300	293,582.68	0.68
ISHARES VII PLC - ISHARES MSCI EMU SMALL CAP ETF EUR ACC	EUR	1,150	415,667.50	0.97
ISHARES VII PLC - ISHARES MSCI MEXICO CAPPED ETF USD ACC	USD	1,920	371,797.25	0.86
JMS ICAV - ALPHACORE ONE D EUR ACC2017/12/29	EUR	1,170	386,088.30	0.90
L&G MULTI-STRATEGY ENHANCED COMMODITIES UCITS ETF	USD	62,950	937,609.47	2.18
MUZN GB FX MT F HD ER ACC H	EUR	8,600	996,826.00	2.32
POLAR CAPITAL FUNDS PLC - BIOTECHNOLOGY FUND I INC	USD	7,405	524,177.80	1.22
SPDR MSCI WORLD ENERGY UCITS ETF	USD	5,650	329,414.34	0.77
SPHEREINVEST GLOBAL CREDIT STRATEGIES FUND CLASS F CAP	USD	1,977	435,701.62	1.01
VANECK SPACE INNOVATORS UCITS ETF A USD ACC	USD	3,800	329,801.28	0.77
VIETNAM EQUITY (UCITS) FUND A USD	USD	14,004	458,512.61	1.07
Liechtenstein			**1,050,443.68**	**2.44**
PLENUM EUROPEAN INSURANCE BOND FUND	EUR	3,600	410,076.00	0.95
PLENUM INSURANCE CAPITAL FUND I USD	USD	4,600	640,367.68	1.49
Luxembourg			**12,114,674.24**	**28.18**
AB - INTERNATIONAL HEALTH CARE PORTFOLIO I ACC	USD	1,184	776,072.98	1.81
AB SICAV I - CHINA A SHARES EQUITY PORTFOLIO I USD ACC	USD	37,850	784,965.86	1.83
AXA IM FIXED INCOME INVESTMENT STRATEGIES FCP - US CORPORAT	USD	5,800	923,288.10	2.15
AXA WORLD FUNDS - US ENHANCED HIGH YIELD BONDS F CAPITALISA	USD	3,800	433,658.41	1.01
BGF-NEW ENERGY FUND-USDD2	USD	17,000	436,050.07	1.01
EDR FUND-BIG DATA-K EUR	EUR	1,540	428,582.00	1.00
GAM MULTISTOCK SICAV CHINA EVOLUTION EQUITY CC USD	USD	3,640	620,963.67	1.44
HELIUM FD PERFORMANCE CLASSE E EUR	EUR	495	681,853.59	1.59
LG EURO CORPORATE BD-I ACC	EUR	630,000	793,170.00	1.85
LOF WORLD BRANDS USD N CAP UNHEDGED	USD	555	245,843.57	0.57
LUMYNA-MW TOPS UCITS FUND - EUR B (ACC)	EUR	3,250	1,078,087.81	2.51
LYXOR INDEX FUND - LYXOR STOXX EUROPE 600 INSURANCE UCITS E	EUR	6,650	620,578.00	1.44
LYXOR MSCI EMERGING MARKETS EX CHINA UCITS ETF ACC	USD	15,400	660,327.41	1.54
MG (LUX) INVESTMENT FUNDS 1 - MG (LUX) EMERGING MARKETS BON	USD	52,950	682,866.34	1.59
MULTIPARTNER-KONWAVE EQUITY GOLD CL C C	USD	675	493,560.14	1.15
MULTIPARTNER SICAV KONWAVE JAPAN OPPORTUNITIES FUND C EUR	EUR	950	253,384.00	0.59

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NORD.1 GLOB.CLIMAT ENV.HBI C.	USD	7,110	427,576.59	0.99
PICTET - ROBOTICS-I USD	USD	814	423,539.39	0.99
ROBECO SUS WATER I EUR	EUR	560	378,375.20	0.88
UBAM SWISS EQUITY -I- CAP	CHF	963	591,625.24	1.38
VONTOBEL FUND II - DUFF & PHELPS GLOBAL LISTED INFRASTRUCTU	USD	2,630	380,305.87	0.88
Total securities portfolio			**39,533,088.69**	**91.97**

KYRON UCITS SICAV - BlueSpace Fund

Statement of net assets as at 30/06/26

	Expressed in USD
Assets	**36,408,554.82**
Securities portfolio at market value	31,822,126.02
Cost price	*24,455,737.80*
Cash at banks and liquidities	4,068,173.52
Receivable for investments sold	325,569.99
Receivable on subscriptions	192,335.29
Dividends receivable, net	350.00
Liabilities	**3,248,158.05**
Bank overdrafts	191,714.49
Payable on investments purchased	1,198,032.90
Payable on redemptions	761,800.00
Net unrealised depreciation on forward foreign exchange contracts	154,355.62
Management fees and Management Company fees payable	129,054.59
Performance fees payable	801,563.78
Other liabilities	11,636.67
Net asset value	**33,160,396.77**

Statistics

		30/06/26	31/12/25
Total Net Assets	**USD**	**33,160,396.77**	**26,905,719.27**
A Class			
Number of shares		50,577.21	51,338.21
Net asset value per share	USD	312.95	242.72
A CHF Hedged Class			
Number of shares		7,843.00	9,173.00
Net asset value per share	CHF	267.30	212.15
A EUR Hedged Class			
Number of shares		28,500.36	30,258.90
Net asset value per share	EUR	287.88	225.85
B Class			
Number of shares		918.00	610.00
Net asset value per share	USD	211.48	164.06
B CHF Hedged Class			
Number of shares		7,205.00	7,413.00
Net asset value per share	CHF	248.65	197.38
B EUR Hedged Class			
Number of shares		4,334.00	3,460.00
Net asset value per share	EUR	267.48	209.88
C Class			
Number of shares		3,955.79	3,812.00
Net asset value per share	USD	318.33	246.35
C EUR Hedged Class			
Number of shares		400.00	400.00
Net asset value per share	EUR	167.03	130.75
C CHF Hedged Class			
Number of shares		575.00	500.00
Net asset value per share	CHF	142.96	113.21
D Class			
Number of shares		635.00	365.00
Net asset value per share	USD	304.97	237.11

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**31,822,126.02**	**95.96**
Shares			**30,577,007.62**	**92.21**
Canada			**949,890.45**	**2.86**
MDA SPACE LTD	CAD	23,000	949,890.45	2.86
France			**1,585,969.32**	**4.78**
EUTELSAT COMMUNICATIONS	EUR	240,000	661,528.78	1.99
THALES SA	EUR	3,600	924,440.54	2.79
Italy			**1,157,358.37**	**3.49**
AVIO SPA	EUR	7,000	251,477.35	0.76
LEONARDO SPA	EUR	16,900	905,881.02	2.73
Japan			**707,893.92**	**2.13**
SKY PERFECT JSAT CORP	JPY	43,000	707,893.92	2.13
Luxembourg			**720,243.00**	**2.17**
SES	EUR	88,000	720,243.00	2.17
Netherlands			**911,114.47**	**2.75**
AIRBUS SE	EUR	4,100	911,114.47	2.75
Switzerland			**1,068,930.00**	**3.22**
GARMIN LTD	USD	4,500	1,068,930.00	3.22
United Kingdom			**914,487.09**	**2.76**
BAE SYSTEMS PLC	GBP	37,400	914,487.09	2.76
United States of America			**22,561,121.00**	**68.04**
AEROVIRONMENT INC	USD	3,200	528,224.00	1.59
AMAZON.COM INC	USD	5,000	1,191,700.00	3.59
AMPHENOL CORP-CL A	USD	3,000	528,960.00	1.60
AST SPACEMOBILE INC	USD	10,600	941,916.00	2.84
BLACKSKY TECHNOLOGY INC	USD	26,000	725,920.00	2.19
BOEING CO/THE	USD	3,200	692,704.00	2.09
CACI INTERNATIONAL INC -CL A	USD	1,800	833,868.00	2.51
FIREFLY AEROSPACE INC	USD	16,000	470,400.00	1.42
GLOBALSTAR INC	USD	4,200	341,418.00	1.03
INTUITIVE MACHINES INC	USD	39,000	834,210.00	2.52
IRIDIUM COMMUNICATIONS INC	USD	16,500	905,025.00	2.73
L3HARRIS TECHNOLOGIES INC	USD	2,900	842,711.00	2.54
LEIDOS HOLDINGS INC	USD	7,500	772,275.00	2.33
LOCKHEED MARTIN CORP	USD	2,050	1,044,393.00	3.15
NORTHROP GRUMMAN CORP	USD	1,900	967,689.00	2.92
PALANTIR TECHNOLOGIES INC-A	USD	5,900	688,353.00	2.08
PLANET LABS --- REGISTERED SHS -A-	USD	28,500	944,205.00	2.85
REDWIRE CORP	USD	56,000	684,880.00	2.07
ROCKET LAB CORP	USD	9,000	914,850.00	2.76
RTX CORP	USD	4,500	853,785.00	2.57
SPACE EXPLORATION TECHN-CL A	USD	8,000	1,366,880.00	4.12
SPIRE GLOBAL INC	USD	43,000	799,800.00	2.41
TELEDYNE TECHNOLOGIES INC	USD	1,500	1,000,350.00	3.02
TESLA INC	USD	1,500	630,900.00	1.90
TRIMBLE INC	USD	18,000	921,240.00	2.78
VERISK ANALYTICS INC	USD	4,000	718,120.00	2.17

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
VIASAT INC	USD	12,000	1,077,720.00	3.25
VOYAGER TECHNOLOGIES INC-A	USD	10,500	338,625.00	1.02
Shares/Units in investment funds			**1,245,118.40**	**3.75**
United Kingdom			**1,245,118.40**	**3.75**
SERAPHIM SPACE INVESTMENT TRUST PLC	GBP	500,000	1,245,118.40	3.75
Total securities portfolio			**31,822,126.02**	**95.96**

KYRON UCITS SICAV - Multi Income Fund

Statement of net assets as at 30/06/26

	Expressed in EUR
Assets	**68,670,240.73**
Securities portfolio at market value	62,903,262.53
Cost price	*61,752,820.02*
Cash at banks and liquidities	4,789,733.26
Receivable on subscriptions	29,752.50
Net unrealised appreciation on forward foreign exchange contracts	148,220.38
Dividends receivable, net	4,770.51
Interests receivable, net	794,501.55
Liabilities	**1,050,970.87**
Bank overdrafts	834,132.57
Payable on redemptions	23,802.00
Management fees and Management Company fees payable	180,753.19
Interests payable, net	50.68
Other liabilities	12,232.43
Net asset value	**67,619,269.86**

Statistics

		30/06/26	31/12/25
Total Net Assets	**EUR**	**67,619,269.86**	**69,049,589.08**
A USD Hedged Class			
Number of shares		199,300.00	184,600.00
Net asset value per share	USD	109.39	106.32
A CHF Hedged Class			
Number of shares		28,040.00	44,235.00
Net asset value per share	CHF	107.60	106.68
A Class			
Number of shares		276,194.00	305,656.00
Net asset value per share	EUR	118.92	116.52
B CHF Hedged Class			
Number of shares		50,850.00	50,535.00
Net asset value per share	CHF	111.57	110.74
B Class			
Number of shares		22,466.00	18,136.00
Net asset value per share	EUR	118.98	116.73
C CHF Hedged Class			
Number of shares		200.00	200.00
Net asset value per share	CHF	102.35	101.27
C Class			
Number of shares		600.00	600.00
Net asset value per share	EUR	120.51	117.85
E CHF Hedged Class			
Number of shares		449.00	449.00
Net asset value per share	CHF	101.29	100.42
E Class			
Number of shares		30,895.00	30,965.00
Net asset value per share	EUR	111.98	109.73

KYRON UCITS SICAV - Multi Income Fund

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**60,110,927.16**	**88.90**
Shares			**5,772,224.41**	**8.54**
Canada			**403,383.52**	**0.60**
ENBRIDGE INC	USD	8,500	403,383.52	0.60
France			**1,074,264.00**	**1.59**
AXA SA	EUR	6,900	302,565.00	0.45
BNP PARIBAS	EUR	4,500	459,630.00	0.68
DANONE	EUR	4,350	312,069.00	0.46
Germany			**372,690.00**	**0.55**
ALLIANZ SE-REG	EUR	900	372,690.00	0.55
Italy			**662,527.80**	**0.98**
ENEL SPA	EUR	35,700	358,927.80	0.53
RAI WAY SPA	EUR	60,000	303,600.00	0.45
Switzerland			**1,923,633.83**	**2.84**
CEMBRA MONEY BANK AG	CHF	3,000	307,405.68	0.45
NESTLE SA-REG	CHF	4,350	391,458.06	0.58
ROCHE HOLDING AG	CHF	1,650	594,794.25	0.88
SWISSCOM AG-REG	CHF	500	337,680.48	0.50
SWISS RE AG	CHF	2,100	292,295.36	0.43
United Kingdom			**908,576.26**	**1.34**
GSK PLC	GBP	17,190	395,298.56	0.58
SHELL PLC	EUR	8,787	299,109.48	0.44
UNILEVER PLC	EUR	4,067	214,168.22	0.32
United States of America			**427,149.00**	**0.63**
AT&T INC	USD	10,200	184,837.61	0.27
PHILIP MORRIS INTERNATIONAL	USD	1,530	242,311.39	0.36
Bonds			**50,264,370.27**	**74.33**
Australia			**1,482,135.00**	**2.19**
MACQUARIE GROUP 0.625% 03-02-27	EUR	1,500,000	1,482,135.00	2.19
Austria			**273,054.45**	**0.40**
AMSOSRAM AG 10.5% 30-03-29	EUR	70,732	75,216.45	0.11
KOMMUNALKREDIT 6.5% PERP EMTN	EUR	200,000	197,838.00	0.29
Belgium			**1,743,452.00**	**2.58**
AGEAS NV EX FORTIS 3.875% PERP	EUR	800,000	784,472.00	1.16
ANHEUSER INBEV SANV 3.95% 22-03-44	EUR	1,000,000	958,980.00	1.42
Bermuda			**176,129.74**	**0.26**
BACARDI MARTINI B V 5.25% 15-01-29	USD	200,000	176,129.74	0.26
Bulgaria			**717,722.00**	**1.06**
BULGARIA GOVERNMENT INTL BOND 4.5% 27-01-33	EUR	300,000	320,622.00	0.47
BULGARIAN ENERGY HOLDING EAD 4.25% 19-06-30	EUR	400,000	397,100.00	0.59
Canada			**1,959,000.00**	**2.90**
ROYAL BANK OF CANADA 0.125% 26-04-27	EUR	2,000,000	1,959,000.00	2.90
Chile			**503,930.00**	**0.75**
CHILE GOVERNMENT INTL BOND 3.8% 01-07-35	EUR	500,000	503,930.00	0.75

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Colombia			**496,937.50**	**0.73**
COLOMBIA GOVERNMENT INTL BOND 5.0% 19-09-32	EUR	500,000	496,937.50	0.73
Denmark			**898,261.00**	**1.33**
CARLSBERG BREWERIES AS 3.0% 28-08-29	EUR	500,000	498,235.00	0.74
VESTAS WIND SYSTEMS AS 3.75% 15-06-33	EUR	400,000	400,026.00	0.59
Finland			**773,589.00**	**1.14**
BALDER FINLAND OYJ 2.0% 18-01-31	EUR	400,000	370,804.00	0.55
FINLAND GOVERNMENT BOND 0.125% 15-04-52	EUR	1,000,000	402,785.00	0.60
France			**8,198,543.49**	**12.12**
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 15-01-35	EUR	500,000	503,002.50	0.74
BPCE 3.625% 01-10-33 EMTN	EUR	500,000	495,727.50	0.73
BQ POSTALE 3.0% PERP	EUR	600,000	574,848.00	0.85
CA 6.5% PERP EMTN	EUR	300,000	317,365.50	0.47
EDF 3.0% PERP	EUR	800,000	792,740.00	1.17
EUTELSAT COMMUNICATION 5.75% 15-03-31	EUR	300,000	307,536.00	0.45
FRANCE GOVERNMENT BOND OAT 3.2% 25-05-35	EUR	1,200,000	1,174,632.00	1.74
LA MONDIALE 4.375% 20-10-35	EUR	500,000	506,447.50	0.75
LVMH MOET HENNESSY 2.75% 07-11-27	EUR	500,000	499,917.50	0.74
MACIF 2.125% 21-06-52	EUR	500,000	445,782.50	0.66
SCOR 5.25% PERP	USD	200,000	168,856.69	0.25
SG 4.25% 06-12-30 EMTN	EUR	200,000	205,162.00	0.30
SG 7.875% PERP EMTN	EUR	400,000	429,234.00	0.63
SG 8.125% PERP	USD	200,000	183,961.30	0.27
TEREOS FINANCE GROUPE I 5.875% 30-04-30	EUR	400,000	386,816.00	0.57
TEREOS FINANCE GROUPE I 8.125% 30-04-32	EUR	300,000	301,839.00	0.45
TIKEHAU CAPITAL 2.25% 14-10-26	EUR	500,000	498,627.50	0.74
VALEO 5.375% 28-05-27 EMTN	EUR	400,000	406,048.00	0.60
Germany			**8,356,034.00**	**12.36**
ALLIANZ SE 2.625% PERP	EUR	1,800,000	1,643,688.00	2.43
COMMERZBANK AKTIENGESELLSCHAFT 3.125% 14-01-33	EUR	500,000	503,620.00	0.74
COMMERZBANK AKTIENGESELLSCHAFT 6.5% PERP	EUR	200,000	212,585.00	0.31
DEUTSCHE BK 4.0% 24-06-32 EMTN	EUR	1,000,000	1,003,440.00	1.48
DEUTSCHE BK 4.625% PERP	EUR	400,000	399,482.00	0.59
DEUTSCHE BK 7.125% PERP	EUR	400,000	427,770.00	0.63
HAMBURG COMMERCIAL BANK AG E 4.75% 02-05-29	EUR	400,000	415,394.00	0.61
LANDESBANK LAND BADEN WUERT 6.75% PERP	EUR	400,000	423,266.00	0.63
METRO AG 5.25% 05-03-30 EMTN	EUR	500,000	522,542.50	0.77
PORSCHE AUTOMOBIL HOLDING SE 4.125% 27-09-32	EUR	600,000	602,793.00	0.89
PORSCHE AUTOMOBIL HOLDING SE 4.5% 27-09-28	EUR	300,000	307,093.50	0.45
RWE AG 0.5% 26-11-28 EMTN	EUR	2,000,000	1,894,360.00	2.80
Hong Kong			**257,946.24**	**0.38**
ALIBABA GROUP 2.7% 09-02-41	USD	400,000	257,946.24	0.38
Hungary			**337,836.00**	**0.50**
HUNGARY GOVERNMENT INTL BOND 1.75% 05-06-35	EUR	400,000	337,836.00	0.50
Italy			**1,664,499.10**	**2.46**
DAVIDE CAMPARI MILANO 1.25% 06-10-27	EUR	500,000	488,945.00	0.72
ENI 5.75% 19-05-35	USD	200,000	180,781.76	0.27
POSTE ITALIANE 3.0% 03-12-30	EUR	500,000	493,470.00	0.73
SAXA GRES 7.0% 04-08-27	EUR	300,000	6,342.34	0.01

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNICREDIT 0.925% 18-01-28 EMTN	EUR	500,000	494,960.00	0.73
Japan			**1,185,894.50**	**1.75**
NISSAN MOTOR CO LTD 6.375% 17-07-33	EUR	400,000	409,260.00	0.61
SOFTBANK GROUP 2.875% 06-01-27	EUR	500,000	498,320.00	0.74
SOFTBANK GROUP 6.5% 29-10-62	EUR	300,000	278,314.50	0.41
Jersey			**1,295,079.50**	**1.92**
GLENCORE FIN 1.5% 15-10-26	EUR	1,300,000	1,295,079.50	1.92
Luxembourg			**2,977,728.75**	**4.40**
ALTICE FINANCING 4.25% 15-08-29	EUR	100,000	70,311.00	0.10
ARCELLOR MITTAL 3.25% 30-09-30	EUR	400,000	398,258.00	0.59
BANQUE EUROPEAN D INVESTISSEMENT BEI 6.5% 07-07-27	MXN	11,300,000	562,469.58	0.83
EUROPEAN INV BANK 7.25 20-30 23/01A	ZAR	5,270,000	280,410.67	0.41
EUROPEAN STABILITY MECHANISM 1.8% 02-11-46	EUR	500,000	375,422.50	0.56
HEIDELBERG MATERIALS FINANCE LUXEMBOURG 4.875% 21-11-33	EUR	200,000	214,934.00	0.32
NESTLE FIN 3.25% 23-01-37 EMTN	EUR	600,000	583,683.00	0.86
SAMSONITE FINCO SARL 4.375% 15-02-33	EUR	500,000	492,240.00	0.73
SELECTA GROUP F 12.0000 20-26 01/10	EUR	91,917	0.00	0.00
SELECTA GROUP F 12.0000 20-26 01/10	EUR	45,960	0.00	0.00
Mexico			**421,091.36**	**0.62**
PETROLEOS MEXICANOS 2.75% 21-04-27	EUR	424,000	421,091.36	0.62
Montenegro			**296,052.00**	**0.44**
MONTENEGRO GOVERNMENT INTL BOND 2.875% 16-12-27	EUR	300,000	296,052.00	0.44
Morocco			**305,440.50**	**0.45**
MOROCCO GOVERNMENT INTL BOND 4.75% 02-04-35	EUR	300,000	305,440.50	0.45
Netherlands			**2,459,096.00**	**3.64**
BE SEMICONDUCTOR INDUSTRIES NV 4.5% 15-07-31	EUR	300,000	311,685.00	0.46
NETHERLANDS GOVERNMENT 2.5% 15-07-33	EUR	500,000	490,485.00	0.73
SIGMA HOLDCO BV 8.625% 15-04-31	EUR	400,000	337,040.00	0.50
STELLANTIS NV 4.25% 16-06-31	EUR	300,000	299,406.00	0.44
STELLANTIS NV 4.625% 06-06-35	EUR	500,000	488,340.00	0.72
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	500,000	532,140.00	0.79
Norway			**591,581.02**	**0.87**
NORSKE OLJESELSKAP 9.25% 04-06-29	USD	200,000	185,713.03	0.27
NORWEGIAN ENERGY COMPANY AS 7.875% 19-05-31	USD	150,000	131,338.97	0.19
OKEA A 9.125% 15-05-28	USD	300,000	274,529.02	0.41
Philippines			**185,809.41**	**0.27**
ASIA DEV BK ADB 30.0% 29-07-26	TRY	10,000,000	185,809.41	0.27
Poland			**499,200.00**	**0.74**
POLAND GOVERNMENT INTL BOND 4.125% 11-01-44	EUR	500,000	499,200.00	0.74
Republic of Serbia			**308,260.50**	**0.46**
TELEKOM SRBIJA AD 6.75% 18-05-33	EUR	300,000	308,260.50	0.46
Romania			**1,171,951.06**	**1.73**
ROMANIAN GOVERNMENT INTL BOND 1.375% 02-12-29	EUR	1,000,000	917,345.00	1.36
ROMANIAN GOVERNMENT INTL BOND 5.75% 24-03-35	USD	300,000	254,606.06	0.38
Sweden			**1,815,108.50**	**2.68**
AB SAGAX 1.125% 30-01-27 EMTN	EUR	500,000	494,655.00	0.73
SECURITAS AB 3.375% 20-05-32	EUR	500,000	497,592.50	0.74

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SWEDBANK AB 4.25% 11-07-28	EUR	300,000	307,318.50	0.45
VOLVO CAR AB 4.75% 08-05-30	EUR	500,000	515,542.50	0.76
Switzerland			**496,047.50**	**0.73**
UBS GROUP AG 3.162% 11-08-31	EUR	500,000	496,047.50	0.73
United Kingdom			**2,764,640.00**	**4.09**
BARCLAYS 4.506% 31-01-33	EUR	300,000	312,637.50	0.46
BRITISH AMERICAN TOBAC 3.75% PERP	EUR	900,000	895,077.00	1.32
DIAGEO FINANCE 3.25% 03-10-32	EUR	500,000	496,070.00	0.73
IMPERIAL BRANDS FINANCE 3.875% 12-02-34	EUR	400,000	394,144.00	0.58
INEOS QUATTRO FINANCE 2 8.5% 15-03-29	EUR	300,000	275,857.50	0.41
ROLLS ROYCE 1.625% 09-05-28	EUR	400,000	390,854.00	0.58
United States of America			**5,469,396.22**	**8.09**
ALTRIA GROUP 3.125% 15-06-31	EUR	1,200,000	1,186,236.00	1.75
BAT CAPITAL 2.259% 25-03-28	USD	300,000	252,586.44	0.37
CA LA 0.375% 15-03-33	EUR	2,000,000	1,656,470.00	2.45
FORD MOTOR CREDIT 4.448% 16-09-32	EUR	500,000	504,762.50	0.75
GLENCORE FU LLC 6.141% 01-04-55	USD	300,000	269,914.65	0.40
GOODYEAR TIRE AND RUBBER 8.875% 15-07-32	USD	100,000	88,378.71	0.13
LGATE 3.25% 10-11-35	EUR	500,000	489,932.50	0.72
PARAMOUNT GLOBAL 4.95% 15-01-31	USD	500,000	406,683.89	0.60
TALOS PRODUCTION 9.0% 13-07-26	USD	200,000	182,522.98	0.27
UNITED STATES TREASURY NOTEBOND 2.625% 31-05-27	USD	500,000	431,908.55	0.64
Uzbekistan			**182,923.93**	**0.27**
UZBEK INDUSTRIAL AND CONSTRUCTION BANK 9.45% PERP	USD	200,000	182,923.93	0.27
Floating rate notes			**3,635,979.03**	**5.38**
Denmark			**593,866.25**	**0.88**
SGL GROUP APS E3R+4.75% 22-04-30	EUR	400,000	390,662.00	0.58
ZITON E3R+6.5% 09-06-28	EUR	197,995	203,204.25	0.30
Germany			**506,135.00**	**0.75**
LIFEFIT GROUP MID E3R+7.0% 29-08-29	EUR	100,000	104,875.00	0.16
MUTARES AG E3R+6.25% 19-09-29	EUR	200,000	203,417.00	0.30
OP HOLD E3R+6.5% 05-06-29	EUR	200,000	197,843.00	0.29
Italy			**699,862.00**	**1.04**
ARSENALE E3R+7.0% 28-06-30	EUR	300,000	294,900.00	0.44
BANCA IFIS EUAR05+4.251% 17-10-27	EUR	200,000	203,501.00	0.30
SAMMONTANA ITALIA E3R+3.75% 15-10-31	EUR	200,000	201,461.00	0.30
Netherlands			**1,002,540.28**	**1.48**
BOSTON BIDCO NETHERLANDS BV E3R+6.0% 31-03-30	EUR	300,000	310,821.00	0.46
EQUIPE HOLDINGS 3 BV E3R+5.75% 16-12-29	EUR	300,000	243,658.78	0.36
NEXUS NEWCO BV E3R+6.5% 04-06-30	EUR	100,000	104,708.50	0.15
ZERION GROUP NV E3R+5.5% 02-10-29	EUR	400,000	343,352.00	0.51
Spain			**309,135.00**	**0.46**
FERTIBERIA CORPORATE SL E3R+5.0% 13-05-31	EUR	300,000	309,135.00	0.46
Sweden			**274,026.00**	**0.41**
VERVE GROUP SE E3R+4.0% 01-04-29	EUR	300,000	274,026.00	0.41
United Kingdom			**250,414.50**	**0.37**
ROTHSCHILDS CONTINUATION FINANCE TEC_2R+0.35% PERP	EUR	300,000	250,414.50	0.37

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Rights			**2,953.45**	**0.00**
United Kingdom			**2,953.45**	**0.00**
SHELL RTS	EUR	8,787	2,953.45	0.00
Shares/Units in investment funds			**435,400.00**	**0.64**
Ireland			**435,400.00**	**0.64**
ALGEBRIS GLOBAL CREDIT OPPORTUNITIES FD I EUR ACC	EUR	2,800	435,400.00	0.64
Other transferable securities			**114,853.04**	**0.17**
Bonds			**114,853.04**	**0.17**
France			**113,040.00**	**0.17**
IQERA GROUP SAS 4.25 17-24 30/09S	EUR	300,000	113,040.00	0.17
Germany			**1,812.57**	**0.00**
RAPID 3.875% 25-10-22	EUR	200,000	1,812.57	0.00
United Kingdom			**0.47**	**0.00**
THOMAS COOK GROUP 6.25% 15-06-22	EUR	184	0.47	0.00
Undertakings for Collective Investment			**2,677,482.33**	**3.96**
Shares/Units in investment funds			**2,677,482.33**	**3.96**
Ireland			**1,883,204.12**	**2.79**
GAVEKAL UCITS FUND - GAVEKAL CHINA ONSHORE RMB BOND FUND A	EUR	2,000	237,300.00	0.35
LAZARD GLOBAL INVESTMENT FUNDS PLC LAZARD GLOBAL CONVERTIBL	EUR	3,000	401,711.70	0.59
MUZN GB FX MT F HD ER ACC H	EUR	4,600	533,186.00	0.79
SPHEREINVEST GLOBAL CREDIT STRATEGIES FUND CLASS F CAP	USD	3,226	711,006.42	1.05
Liechtenstein			**278,420.73**	**0.41**
PLENUM INSURANCE CAPITAL FUND I USD	USD	2,000	278,420.73	0.41
Luxembourg			**515,857.48**	**0.76**
MG (LUX) INVESTMENT FUNDS 1 - MG (LUX) EMERGING MARKETS BON	USD	40,000	515,857.48	0.76
Total securities portfolio			**62,903,262.53**	**93.03**

KYRON UCITS SICAV

Notes to the financial statements

Notes to the financial statements

1 - General information

KYRON UCITS SICAV ("the Company") is an investment company organised as a "*société anonyme*" under the laws of the Grand-Duchy of Luxembourg and qualifies as an open-ended collective investment company ("*société d'investissement à capital variable*") subject to Part I of the amended Law of 17 December 2020 (the "2010 Law"), with an "umbrella" structure comprising different sub-funds.

The Company has been incorporated on 16 April 2019 and registered with the Registre de Commerce et des Sociétés of Luxembourg under number B233982. The Articles have been published on 30 April 2019 in the Recueil des Sociétés et Associations. The Articles have been filed with the Registre de Commerce et des Sociétés of Luxembourg.

The Company has appointed Alpha Investor Services Management S.A. ("AISM"), a Luxembourg management company authorised under chapter 15 of the 2010 Law, to act as its Management Company pursuant to and in accordance with the terms of a management company agreement dated 16 April 2019 in order to provide investment management, administrative services and marketing services to the Company and inter alia authorised the Management Company to sub-delegate, with its consent, the investment management of any sub-fund to an investment manager who will be entrusted with the day-to-day management of the relevant sub-funds.

In compliance with article 19 (1) of the Directive 2009/65 and with articles 122 and 123 of the Law of 2010, the Management Company has delegated, with the consent of the Board of Directors of the Company, its functions of administrative, registrar and transfer agent for the Company to CACEIS Bank, Luxembourg Branch.

At period-end the following sub-funds are offered to the investors:

- KYRON UCITS SICAV - Fixed Income Fund
- KYRON UCITS SICAV - Equity Absolute Return Fund
- KYRON UCITS SICAV - Global Corporate Bond Fund
- KYRON UCITS SICAV - Global Equity Fund
- KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund
- KYRON UCITS SICAV - Dynamic Opportunities
- KYRON UCITS SICAV - BlueStar Global Thematic Allocation
- KYRON UCITS SICAV - BlueSpace Fund
- KYRON UCITS SICAV - Multi Income Fund

2 - Principal accounting policies

2.1 - Foreign currency translation

The combined financial statements are expressed in EUR, the reference currency of the Company. The financial statements relating to the separate sub-funds are expressed in the reference currency of the relevant sub-fund.

The market value of the investments and other assets and liabilities expressed in currencies other than the reference currency of the related sub-fund, have been converted at the rates of exchange prevailing at the date of these financial statements.

Transactions occurring during the year in currencies other than the reference currency of the related sub-fund have been converted at the rates of exchange prevailing at the date of purchase. Any resulting realised profits or losses are recognised in the Statement of operations and changes in net assets under the item "Net realised profit/loss on foreign exchange".

As at 30 June 2026, the exchange rates used are as follows:

1 EUR	=	1.65025	AUD	1 EUR	=	5.8992	BRL	1 EUR	=	1.62081	CAD
1 EUR	=	0.92321	CHF	1 EUR	=	7.4744	DKK	1 EUR	=	0.86146	GBP
1 EUR	=	8.9592	HKD	1 EUR	=	185.75	JPY	1 EUR	=	19.9839	MXN
1 EUR	=	11.3104	NOK	1 EUR	=	4.2985	PLN	1 EUR	=	89.5312	RUB
1 EUR	=	11.0795	SEK	1 EUR	=	53.3248	TRY	1 EUR	=	1.1423	USD
1 EUR	=	18.7154	ZAR								

3 - Performance fees

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below.

Sub-funds	Share Class	ISIN Code	Sub-fund currency	Amount of performance fees as at 31/12/2025 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
KYRON UCITS SICAV- Fixed Income Fund	B1 Class	LU1918787018	USD	354,070.16	93,003,578.89	0.38

Notes to the financial statements

3 - Performance fees

KYRON UCITS SICAV-Equity Absolute Return Fund	A1 Class	LU1918787364	USD	558,897.60	58,327,228.23	0.95
	A1 EUR Hedged Class	LU1918787448	USD	0.07	54,784.8071	0.00
			Total	**558,897.67**		
KYRON UCITS SICAV-Global Corporate Bond Fund	A1 Class	LU2082324448	USD	340,688.80	93,471,129.63	0.36
KYRON UCITS SICAV-Global Equity Fund	A1 Class	LU2125127964	USD	446,185.99	26,782,747.54	1.66
KYRON UCITS SICAV-Dynamic Opportunities	A Class	LU1506407847	EUR	228,390.22	22,467,139.750	1.01
	B Class	LU1506407920	EUR	2,609.73	201,617.458	1.29
	C Class	LU1506408068	EUR	4,188.36	366,608.129	1.14
	D Class	LU1506408142	EUR	137.69	16,681.758	0.82
	A Class CHF	LU1506408225	EUR	5,284.66	2,163,348.680	0.24
	B Class CHF	LU1506408498	EUR	64,947.85	27,181,112.450	0.23
	C Class CHF	LU1506408571	EUR	1,811.00	159,581.733	1.13
	C Class USD	LU1506408738	EUR	17,222.24	1,374,875.202	1.25
	A Class USD	LU1506408811	EUR	30,680.98	2,450,833.238	1.25
			Total	**355,272.73**		
KYRON UCITS SICAV-BlueStar Global Thematic Allocation	A Class	LU1506406286	EUR	126,069.91	18,739,281.75	0.67
	B Class	LU1506406369	EUR	2,767.07	432,431.988	0.63
	C Class	LU1506406443	EUR	209.10	37,049.855	0.56
	A Class CHF	LU1506406799	EUR	3,223.39	2,461,512.574	0.13
	B Class CHF	LU1506407177	EUR	53.97	26,193.628	0.20
	C Class CHF	LU1506407417	EUR	3,866.68	457,149.012	0.84
	C Class USD	LU1506407508	EUR	16,769.79	2,108,741.599	0.79
	A Class USD	LU1506407680	EUR	2,523.69	290,158.262	0.86
			Total	**155,483.60**		
KYRON UCITS SICAV-BlueSpace Fund	A Class	LU2400605585	USD	257,305.30	6,189,504.744	4.15
	B Class	LU2400605668	USD	21,630.39	591,931.236	3.65
	C Class	LU2400605742	USD	1,417.70	50,905.673	2.78
	A Class CHF	LU2400605072	USD	81,203.64	2,061,096.289	3.93
	B Class CHF	LU2400605155	USD	51,080.34	1,377,454.120	3.70
	C Class CHF	LU2400605239	USD	926.27	65,951.120	1.40
	A Class USD	LU2400604422	USD	431,335.04	10,299,215.860	4.18
	B Class USD	LU2400604695	USD	2,116.87	56,375.880	3.75
	C Class USD	LU2400604778	USD	53,205.93	1,215,329.875	4.37
	D Class USD	LU2400604851	USD	4,632.78	111,696.049	4.14
			Total	**904,854.26**		

The next performance observation period will end on 31 December 2026.

4 - Changes in the composition of securities portfolio

The report on the changes in the securities portfolio for the period-ended is available free of charge upon request at the registered office of the Company.