SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Pasqal Holding SA

(Name of Issuer)

Ordinary Shares, nominal value EUR 0.02 per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☑ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Runa Capital Fund III, L.P.	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization CAYMAN ISLANDS	
Number of Shares Beneficially	5	Sole Voting Power 0.00

Owned by Each Reporting Person With:	6	Shared Voting Power 18,961,944.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 18,961,944.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 18,961,944.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 8.9 %
12		Type of Reporting Person (See Instructions) PN

Comment for Type of Reporting Person: Note to Row (2): Reporting Person expressly disclaims status as a group for purposes of this Schedule 13G. Note to Row (9): Represents ordinary shares, nominal value EUR 0.02 per share ("Ordinary Shares"), of Pasqal Holding SA (the "Issuer") held by Runa Capital Fund III, L.P. Note to Row (13): This percentage is calculated based upon 212,293,691 Ordinary Shares outstanding as of September 2, 2026.

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Runa Capital III (GP)
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)
3		Sec Use Only
4		Citizenship or Place of Organization CAYMAN ISLANDS
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 18,961,944.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 18,961,944.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 18,961,944.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

☐

Percent of class represented by amount in row (9)

11

8.9 %

Type of Reporting Person (See Instructions)

12

OO

Comment for Type of Reporting Person: Note to Row (2): Reporting Person expressly disclaims status as a group for purposes of this Schedule 13G. Note to Row (9): Represents Ordinary Shares held by Runa Capital Fund III, L.P. Note to Row (13): This percentage is calculated based upon 212,293,691 Ordinary Shares outstanding as of September 2, 2026.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Pasqal Holding SA

Address of issuer's principal executive offices:

(b)

24, rue Emile Baudot, Palaiseau, France

Item 2.

Name of person filing:

(a) This Schedule 13G is filed jointly on behalf of the following (collectively, the "Reporting Persons"): (i) Runa Capital Fund III, L.P., a Cayman Islands exempted limited partnership ("Runa Fund III"); and (ii) Runa Capital III (GP), a Cayman Islands exempted company ("Runa GP-3"), the general partner of Runa Fund III.

Address or principal business office or, if none, residence:

(b) The principal business address of the Reporting Persons is: 4th Floor, Harbour Place 103 South Church Street Grand Cayman KY1-1102, Cayman Islands

Citizenship:

(c)

See responses to Row 4 on each cover page.

Title of class of securities:

(d)

Ordinary Shares, nominal value EUR 0.02 per share

CUSIP No.:

(e)

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),
please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

See responses to Row 9 on each cover page. All investment and voting decisions relating to the ordinary shares, nominal value EUR 0.02 per share ("Ordinary Shares"), of Pasqal Holding SA (the "Issuer") beneficially owned by the Reporting Persons are made by the investment committee of Runa GP-3, the general partner of Runa Fund III. The investment committee is comprised of Andrey Bliznyuk, Dmitry Chikhachev, Dmitry Galperin and Ilon Paley (formerly known as Ilya Zubarev). Voting and investment decisions of the investment committee requires an affirmative vote of at least three of the foregoing individuals. Accordingly, in reliance on the "rule of three," each member of the investment committee disclaims beneficial ownership over the Ordinary Shares beneficially owned by the Reporting Persons.

Percent of class:

(b) See responses to Row 11 on each cover page. The percentages set forth on the cover pages are calculated based on the Issuer's Annual Report on Form 20-F filed with the Securities and Exchange Commission on September 2, 2026, reflecting 212,293,691 Ordinary Shares issued and outstanding as of September 2, 2026. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See responses to Row 5 on each cover page.

(ii) Shared power to vote or to direct the vote:

See responses to Row 6 on each cover page.

(iii) Sole power to dispose or to direct the disposition of:

See responses to Row 7 on each cover page.

(iv) Shared power to dispose or to direct the disposition of:

See responses to Row 8 on each cover page.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Runa Capital Fund III, L.P.

Signature: /s/ Gary Carr
Name/Title: Gary Carr, Director, Runa Caiptal III (GP)
Date: 11/10/2026

Runa Capital III (GP)

Signature: /s/ Gary Carr
Name/Title: Gary Carr, Director
Date: 11/10/2026

Exhibit Information

99.1 Statement pursuant to Rule 13d-1(k)(1)(iii), filed herewith

Exhibit 99.1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k), the undersigned acknowledge and agree that the foregoing statement on Schedule 13G with respect to ordinary shares, nominal value EUR 0.02 per share, of Pasqal Holding SA is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning such person contained herein or therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that such person knows or has reason to believe that such information is inaccurate.

Dated this 10th day of November 2026.

Runa Capital Fund III, L.P.

By: /s/ Gary Carr
Name: Gary Carr
Title: Director, Runa Capital III (GP)

Runa Capital III (GP)

By: /s/ Gary Carr
Name: Gary Carr
Title: Director