

Monthly Performance Scenarios

This document provides you with information on performance scenarios.
What you will get from this product depends on future market performance.

Solid Future SICAV			
sub-fund	The Defensive Fund - Class P EUR	ISIN	MT7000004917

Malta Financial Services Authority (MFSA) is responsible for supervising Calamatta & Cuschieri Investment Management in relation to this Document. This PRIIP and its management company Calamatta & Cuschieri Investment Management are authorized in Malta and supervised / regulated by MFSA.

This document is accurate as at: **30/06/2025**

Monthly Performance Scenarios

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator.

Currency is provided in **EUR**

		SCENARIOS		Stress scenario		Unfavourable scenario		Moderate scenario		Favourable scenario	
	Term		What you might get back after costs	Average return each year		What you might get back after costs	Average return each year		What you might get back after costs	Average return each year	
Jan-23	EUR 10,000	1 year	€ 6,640	-33.6%		€ 8,940	-10.6%		€ 9,730	-2.7%	€ 12,400
		after RHP	€ 9,430	-5.7%		€ 9,750	-2.5%		€ 10,160	1.6%	€ 10,890
Feb-23	EUR 10,000	1 year	€ 6,670	-33.3%		€ 8,810	-11.9%		€ 9,540	-4.6%	€ 12,270
		after RHP	€ 9,430	-5.7%		€ 9,750	-2.5%		€ 10,080	0.8%	€ 10,850
Mar-23	EUR 10,000	1 year	€ 6,860	-31.4%		€ 8,760	-12.4%		€ 9,470	-5.3%	€ 12,220
		after RHP	€ 9,450	-5.5%		€ 9,750	-2.5%		€ 10,060	0.6%	€ 10,830
Apr-23	EUR 10,000	1 year	€ 6,840	-31.6%		€ 8,710	-12.9%		€ 9,420	-5.8%	€ 12,170
		after RHP	€ 9,450	-5.5%		€ 9,740	-2.6%		€ 10,040	0.4%	€ 10,820
May-23	EUR 10,000	1 year	€ 6,840	-31.6%		€ 8,790	-12.1%		€ 9,510	-4.9%	€ 12,250
		after RHP	€ 9,450	-5.5%		€ 9,780	-2.2%		€ 10,070	0.7%	€ 10,840
Jun-23	EUR 10,000	1 year	€ 6,850	-31.5%		€ 8,790	-12.1%		€ 9,530	-4.7%	€ 12,250
		after RHP	€ 9,460	-5.4%		€ 9,790	-2.1%		€ 10,060	0.6%	€ 10,840
Jul-23	EUR 10,000	1 year	€ 6,860	-31.4%		€ 8,920	-10.8%		€ 9,660	-3.4%	€ 12,380
		after RHP	€ 9,460	-5.4%		€ 9,830	-1.7%		€ 10,100	1.0%	€ 10,880
Aug-23	EUR 10,000	1 year	€ 6,870	-31.3%		€ 8,790	-12.1%		€ 9,550	-4.5%	€ 12,250
		after RHP	€ 9,460	-5.4%		€ 9,800	-2.0%		€ 10,050	0.5%	€ 10,840
Sep-23	EUR 10,000	1 year	€ 6,880	-31.2%		€ 8,740	-12.6%		€ 9,510	-4.9%	€ 12,190
		after RHP	€ 9,460	-5.4%		€ 9,800	-2.0%		€ 10,020	0.2%	€ 10,820
Oct-23	EUR 10,000	1 year	€ 6,890	-31.1%		€ 8,620	-13.8%		€ 9,420	-5.8%	€ 12,070
		after RHP	€ 9,460	-5.4%		€ 9,770	-2.3%		€ 9,970	-0.3%	€ 10,790
Nov-23	EUR 10,000	1 year	€ 6,890	-31.1%		€ 8,620	-13.8%		€ 9,420	-5.8%	€ 12,070
		after RHP	€ 9,460	-5.4%		€ 9,770	-2.3%		€ 9,970	-0.3%	€ 10,790
Dec-23	EUR 10,000	1 year	€ 6,920	-30.8%		€ 9,240	-7.6%		€ 10,060	0.6%	€ 12,700
		after RHP	€ 9,460	-5.4%		€ 9,960	-0.4%		€ 10,180	1.8%	€ 10,970
Jan-24	EUR 10,000	1 year	€ 6,920	-30.8%		€ 8,950	-10.5%		€ 10,420	4.2%	€ 11,440
		after RHP	€ 9,460	-5.4%		€ 9,960	-0.4%		€ 10,180	1.8%	€ 10,970
Feb-24	EUR 10,000	1 year	€ 6,930	-30.7%		€ 8,950	-10.5%		€ 10,480	4.8%	€ 11,440
		after RHP	€ 9,470	-5.3%		€ 9,990	-0.1%		€ 10,200	2.0%	€ 11,000
Mar-24	EUR 10,000	1 year	€ 6,940	-30.6%		€ 8,950	-10.5%		€ 10,480	4.8%	€ 11,440
		after RHP	€ 9,470	-5.3%		€ 10,030	0.3%		€ 10,250	2.5%	€ 11,040

Apr-24	EUR 10,000	1 year	€ 6,940	-30.6%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
		after RHP	€ 9,470	-5.3%	€ 10,020	0.2%	€ 10,230	2.3%	€ 11,020	10.2%
May-24	EUR 10,000	1 year	€ 6,960	-30.4%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
		after RHP	€ 9,480	-5.2%	€ 10,030	0.3%	€ 10,240	2.4%	€ 11,040	10.4%
Jun-24	EUR 10,000	1 year	€ 6,960	-30.4%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
		after RHP	€ 9,480	-5.2%	€ 10,060	0.6%	€ 10,270	2.7%	€ 11,070	10.7%
Jul-24	EUR 10,000	1 year	€ 6,970	-30.3%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
		after RHP	€ 9,480	-5.2%	€ 10,070	0.7%	€ 10,280	2.8%	€ 11,080	10.8%
Aug-24	EUR 10,000	1 year	€ 6,980	-30.2%	€ 8,950	-10.5%	€ 10,490	4.9%	€ 11,440	14.4%
		after RHP	€ 9,480	-5.2%	€ 10,060	0.6%	€ 10,250	2.5%	€ 11,060	10.6%
Sep-24	EUR 10,000	1 year	€ 6,860	-31.4%	€ 8,950	-10.5%	€ 10,390	3.9%	€ 10,980	9.8%
		after RHP	€ 9,450	-5.5%	€ 10,080	0.8%	€ 10,220	2.2%	€ 10,550	5.5%
Oct-24	EUR 10,000	1 year	€ 6,850	-31.5%	€ 8,950	-10.5%	€ 10,390	3.9%	€ 11,200	12.0%
		after RHP	€ 9,450	-5.5%	€ 10,100	1.0%	€ 10,240	2.4%	€ 10,550	5.5%
Nov-24	EUR 10,000	1 year	€ 6,870	-31.3%	€ 8,950	-10.5%	€ 10,400	4.0%	€ 11,320	13.2%
		after RHP	€ 9,450	-5.5%	€ 10,140	1.4%	€ 10,300	3.0%	€ 10,600	6.0%
Dec-24	EUR 10,000	1 year	€ 6,870	-31.3%	€ 8,950	-10.5%	€ 10,410	4.1%	€ 11,320	13.2%
		after RHP	€ 9,450	-5.5%	€ 10,140	1.4%	€ 10,290	2.9%	€ 10,600	6.0%
Jan-25	EUR 10,000	1 year	€ 6,870	-31.3%	€ 8,950	-10.5%	€ 10,410	4.1%	€ 11,320	13.2%
		after RHP	€ 9,450	-5.5%	€ 10,140	1.4%	€ 10,290	2.9%	€ 10,600	6.0%
Feb-25	EUR 10,000	1 year	€ 6,860	-31.4%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
		after RHP	€ 9,450	-5.5%	€ 10,150	1.5%	€ 10,310	3.1%	€ 10,610	6.1%
Mar-25	EUR 10,000	1 year	€ 6,830	-31.7%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
		after RHP	€ 9,430	-5.7%	€ 10,090	0.9%	€ 10,220	2.2%	€ 10,530	5.3%
Apr-25	EUR 10,000	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
		after RHP	€ 9,410	-5.9%	€ 10,000	0.0%	€ 10,080	0.8%	€ 10,400	4.0%
May-25	EUR 10,000	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
		after RHP	€ 9,400	-6.0%	€ 10,090	0.9%	€ 10,210	2.1%	€ 10,520	5.2%
Jun-25	EUR 10,000	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
		after RHP	€ 9,400	-6.0%	€ 10,090	0.9%	€ 10,210	2.1%	€ 10,520	5.2%