

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 A EUR		ISIN MT7000003687

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This document is accurate as at: **31/01/2026**

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	What you might get back after costs	Average return each year
Jan-23	EUR 10,000	1 year	€ 6,440 -35.6%	€ 8,740 -12.6%	€ 9,530 -4.7%	€ 12,200 22.0%			
	after RHP	€ 9,230 -7.7%	€ 9,550 -4.5%	€ 9,960 -0.4%	€ 10,690 6.9%				
Feb-23	EUR 10,000	1 year	€ 6,470 -35.3%	€ 8,610 -13.9%	€ 9,340 -6.6%	€ 12,070 20.7%			
	after RHP	€ 9,230 -7.7%	€ 9,550 -4.5%	€ 9,880 -1.2%	€ 10,650 6.5%				
Mar-23	EUR 10,000	1 year	€ 6,660 -33.4%	€ 8,560 -14.4%	€ 9,270 -7.3%	€ 12,020 20.2%			
	after RHP	€ 9,250 -7.5%	€ 9,550 -4.5%	€ 9,860 -1.4%	€ 10,630 6.3%				
Apr-23	EUR 10,000	1 year	€ 6,640 -33.6%	€ 8,510 -14.9%	€ 9,220 -7.8%	€ 11,970 19.7%			
	after RHP	€ 9,250 -7.5%	€ 9,540 -4.6%	€ 9,840 -1.6%	€ 10,620 6.2%				
May-23	EUR 10,000	1 year	€ 6,640 -33.6%	€ 8,590 -14.1%	€ 9,310 -6.9%	€ 12,050 20.5%			
	after RHP	€ 9,250 -7.5%	€ 9,580 -4.2%	€ 9,870 -1.3%	€ 10,640 6.4%				
Jun-23	EUR 10,000	1 year	€ 6,650 -33.5%	€ 8,590 -14.1%	€ 9,330 -6.7%	€ 12,050 20.5%			
	after RHP	€ 9,260 -7.4%	€ 9,590 -4.1%	€ 9,860 -1.4%	€ 10,640 6.4%				
Jul-23	EUR 10,000	1 year	€ 6,660 -33.4%	€ 8,720 -12.8%	€ 9,460 -5.4%	€ 12,180 21.8%			
	after RHP	€ 9,260 -7.4%	€ 9,630 -3.7%	€ 9,900 -1.0%	€ 10,680 6.8%				
Aug-23	EUR 10,000	1 year	€ 6,670 -33.3%	€ 8,590 -14.1%	€ 9,350 -6.5%	€ 12,050 20.5%			
	after RHP	€ 9,260 -7.4%	€ 9,600 -4.0%	€ 9,850 -1.5%	€ 10,640 6.4%				
Sep-23	EUR 10,000	1 year	€ 6,680 -33.2%	€ 8,540 -14.6%	€ 9,310 -6.9%	€ 11,990 19.9%			
	after RHP	€ 9,260 -7.4%	€ 9,600 -4.0%	€ 9,820 -1.8%	€ 10,620 6.2%				
Oct-23	EUR 10,000	1 year	€ 6,690 -33.1%	€ 8,420 -15.8%	€ 9,220 -7.8%	€ 11,870 18.7%			
	after RHP	€ 9,260 -7.4%	€ 9,570 -4.3%	€ 9,770 -2.3%	€ 10,590 5.9%				
Nov-23	EUR 10,000	1 year	€ 6,690 -33.1%	€ 8,420 -15.8%	€ 9,220 -7.8%	€ 11,870 18.7%			
	after RHP	€ 9,260 -7.4%	€ 9,570 -4.3%	€ 9,770 -2.3%	€ 10,590 5.9%				
Dec-23	EUR 10,000	1 year	€ 6,720 -32.8%	€ 9,040 -9.6%	€ 9,860 -1.4%	€ 12,500 25.0%			
	after RHP	€ 9,260 -7.4%	€ 9,760 -2.4%	€ 9,980 -0.2%	€ 10,770 7.7%				
Jan-24	EUR 10,000	1 year	€ 6,720 -32.8%	€ 8,750 -12.5%	€ 10,220 2.2%	€ 11,240 12.4%			
	after RHP	€ 9,260 -7.4%	€ 9,760 -2.4%	€ 9,980 -0.2%	€ 10,770 7.7%				
Feb-24	EUR 10,000	1 year	€ 6,730 -32.7%	€ 8,750 -12.5%	€ 10,280 2.8%	€ 11,240 12.4%			
	after RHP	€ 9,270 -7.3%	€ 9,790 -2.1%	€ 10,000 0.0%	€ 10,800 8.0%				
Mar-24	EUR	1 year	€ 6,740 -32.6%	€ 8,750 -12.5%	€ 10,280 2.8%	€ 11,240 12.4%			

10,000	10,000	after RHP	€ 9,270	-7.3%	€ 9,830	-1.7%	€ 10,050	0.5%	€ 10,840	8.4%
Apr-24	EUR	1 year	€ 6,740	-32.6%	€ 8,750	-12.5%	€ 10,280	2.8%	€ 11,240	12.4%
	10,000	after RHP	€ 9,270	-7.3%	€ 9,820	-1.8%	€ 10,030	0.3%	€ 10,820	8.2%
May-24	EUR	1 year	€ 6,760	-32.4%	€ 8,750	-12.5%	€ 10,280	2.8%	€ 11,240	12.4%
	10,000	after RHP	€ 9,280	-7.2%	€ 9,830	-1.7%	€ 10,040	0.4%	€ 10,840	8.4%
Jun-24	EUR	1 year	€ 6,760	-32.4%	€ 8,750	-12.5%	€ 10,280	2.8%	€ 11,240	12.4%
	10,000	after RHP	€ 9,280	-7.2%	€ 9,860	-1.4%	€ 10,070	0.7%	€ 10,870	8.7%
Jul-24	EUR	1 year	€ 6,770	-32.3%	€ 8,750	-12.5%	€ 10,280	2.8%	€ 11,240	12.4%
	10,000	after RHP	€ 9,280	-7.2%	€ 9,870	-1.3%	€ 10,080	0.8%	€ 10,880	8.8%
Aug-24	EUR	1 year	€ 6,780	-32.2%	€ 8,750	-12.5%	€ 10,290	2.9%	€ 11,240	12.4%
	10,000	after RHP	€ 9,280	-7.2%	€ 9,860	-1.4%	€ 10,050	0.5%	€ 10,860	8.6%
Sep-24	EUR	1 year	€ 6,660	-33.4%	€ 8,750	-12.5%	€ 10,190	1.9%	€ 10,780	7.8%
	10,000	after RHP	€ 9,250	-7.5%	€ 9,880	-1.2%	€ 10,020	0.2%	€ 10,350	3.5%
Oct-24	EUR	1 year	€ 6,650	-33.5%	€ 8,750	-12.5%	€ 10,190	1.9%	€ 11,000	10.0%
	10,000	after RHP	€ 9,250	-7.5%	€ 9,900	-1.0%	€ 10,040	0.4%	€ 10,350	3.5%
Nov-24	EUR	1 year	€ 6,670	-33.3%	€ 8,750	-12.5%	€ 10,200	2.0%	€ 11,120	11.2%
	10,000	after RHP	€ 9,250	-7.5%	€ 9,940	-0.6%	€ 10,100	1.0%	€ 10,400	4.0%
Dec-24	EUR	1 year	€ 6,670	-33.3%	€ 8,750	-12.5%	€ 10,210	2.1%	€ 11,120	11.2%
	10,000	after RHP	€ 9,250	-7.5%	€ 9,940	-0.6%	€ 10,090	0.9%	€ 10,400	4.0%
Jan-25	EUR	1 year	€ 6,670	-33.3%	€ 8,750	-12.5%	€ 10,210	2.1%	€ 11,120	11.2%
	10,000	after RHP	€ 9,250	-7.5%	€ 9,940	-0.6%	€ 10,090	0.9%	€ 10,400	4.0%
Feb-25	EUR	1 year	€ 6,660	-33.4%	€ 8,750	-12.5%	€ 10,220	2.2%	€ 11,120	11.2%
	10,000	after RHP	€ 9,250	-7.5%	€ 9,950	-0.5%	€ 10,110	1.1%	€ 10,410	4.1%
Mar-25	EUR	1 year	€ 6,630	-33.7%	€ 8,750	-12.5%	€ 10,220	2.2%	€ 11,120	11.2%
	10,000	after RHP	€ 9,230	-7.7%	€ 9,890	-1.1%	€ 10,020	0.2%	€ 10,330	3.3%
Apr-25	EUR	1 year	€ 6,590	-34.1%	€ 8,750	-12.5%	€ 10,220	2.2%	€ 11,120	11.2%
	10,000	after RHP	€ 9,210	-7.9%	€ 9,800	-2.0%	€ 9,880	-1.2%	€ 10,200	2.0%
May-25	EUR	1 year	€ 6,590	-34.1%	€ 8,750	-12.5%	€ 10,220	2.2%	€ 11,120	11.2%
	10,000	after RHP	€ 9,200	-8.0%	€ 9,890	-1.1%	€ 10,010	0.1%	€ 10,320	3.2%
Jun-25	EUR	1 year	€ 6,590	-34.1%	€ 8,750	-12.5%	€ 10,220	2.2%	€ 11,120	11.2%
	10,000	after RHP	€ 9,200	-8.0%	€ 9,890	-1.1%	€ 10,010	0.1%	€ 10,320	3.2%
Jul-25	EUR	1 year	€ 6,590	-34.1%	€ 8,750	-12.5%	€ 10,210	2.1%	€ 11,120	11.2%
	10,000	after RHP	€ 8,920	-10.8%	€ 9,880	-1.2%	€ 10,000	0.0%	€ 10,310	3.1%
Aug-25	EUR	1 year	€ 6,590	-34.1%	€ 8,750	-12.5%	€ 10,210	2.1%	€ 11,120	11.2%
	10,000	after RHP	€ 8,920	-10.8%	€ 9,890	-1.1%	€ 10,010	0.1%	€ 10,320	3.2%
Sep-25	EUR	1 year	€ 6,580	-34.2%	€ 8,750	-12.5%	€ 10,210	2.1%	€ 11,120	11.2%
	10,000	after RHP	€ 8,920	-10.8%	€ 9,900	-1.0%	€ 10,030	0.3%	€ 10,320	3.2%
Oct-25	EUR	1 year	€ 6,570	-34.3%	€ 8,750	-12.5%	€ 10,200	2.0%	€ 11,120	11.2%
	10,000	after RHP	€ 8,920	-10.8%	€ 9,920	-0.8%	€ 10,060	0.6%	€ 10,350	3.5%
Nov-25	EUR	1 year	€ 6,570	-34.3%	€ 8,750	-12.5%	€ 10,200	2.0%	€ 11,120	11.2%
	10,000	after RHP	€ 8,920	-10.8%	€ 9,890	-1.1%	€ 10,010	0.1%	€ 10,300	3.0%
Dec-25	EUR	1 year	€ 6,570	-34.3%	€ 8,750	-12.5%	€ 10,190	1.9%	€ 11,120	11.2%
	10,000	after RHP	€ 8,920	-10.8%	€ 9,880	-1.2%	€ 10,000	0.0%	€ 10,290	2.9%
Jan-26	EUR	1 year	€ 6,570	-34.3%	€ 8,750	-12.5%	€ 10,190	1.9%	€ 11,120	11.2%
	10,000	after RHP	€ 8,920	-10.8%	€ 9,880	-1.2%	€ 10,000	0.0%	€ 10,280	2.8%