

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: 31/08/2026

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	€ 6,640	-33.6%	€ 8,940	-10.6%	€ 9,730	-2.7%	€ 12,400	24.0%
		after RHP	€ 9,430	-5.7%	€ 9,750	-2.5%	€ 10,160	1.6%	€ 10,890	8.9%
Feb-23	EUR 10,000	1 year	€ 6,670	-33.3%	€ 8,810	-11.9%	€ 9,540	-4.6%	€ 12,270	22.7%
		after RHP	€ 9,430	-5.7%	€ 9,750	-2.5%	€ 10,080	0.8%	€ 10,850	8.5%
Mar-23	EUR 10,000	1 year	€ 6,860	-31.4%	€ 8,760	-12.4%	€ 9,470	-5.3%	€ 12,220	22.2%
		after RHP	€ 9,450	-5.5%	€ 9,750	-2.5%	€ 10,060	0.6%	€ 10,830	8.3%
Apr-23	EUR 10,000	1 year	€ 6,840	-31.6%	€ 8,710	-12.9%	€ 9,420	-5.8%	€ 12,170	21.7%
		after RHP	€ 9,450	-5.5%	€ 9,740	-2.6%	€ 10,040	0.4%	€ 10,820	8.2%
May-23	EUR 10,000	1 year	€ 6,840	-31.6%	€ 8,790	-12.1%	€ 9,510	-4.9%	€ 12,250	22.5%
		after RHP	€ 9,450	-5.5%	€ 9,780	-2.2%	€ 10,070	0.7%	€ 10,840	8.4%
Jun-23	EUR 10,000	1 year	€ 6,850	-31.5%	€ 8,790	-12.1%	€ 9,530	-4.7%	€ 12,250	22.5%
		after RHP	€ 9,460	-5.4%	€ 9,790	-2.1%	€ 10,060	0.6%	€ 10,840	8.4%
Jul-23	EUR 10,000	1 year	€ 6,860	-31.4%	€ 8,920	-10.8%	€ 9,660	-3.4%	€ 12,380	23.8%
		after RHP	€ 9,460	-5.4%	€ 9,830	-1.7%	€ 10,100	1.0%	€ 10,880	8.8%
Aug-23	EUR 10,000	1 year	€ 6,870	-31.3%	€ 8,790	-12.1%	€ 9,550	-4.5%	€ 12,250	22.5%
		after RHP	€ 9,460	-5.4%	€ 9,800	-2.0%	€ 10,050	0.5%	€ 10,840	8.4%
Sep-23	EUR 10,000	1 year	€ 6,880	-31.2%	€ 8,740	-12.6%	€ 9,510	-4.9%	€ 12,190	21.9%
		after RHP	€ 9,460	-5.4%	€ 9,800	-2.0%	€ 10,020	0.2%	€ 10,820	8.2%
Oct-23	EUR 10,000	1 year	€ 6,890	-31.1%	€ 8,620	-13.8%	€ 9,420	-5.8%	€ 12,070	20.7%
		after RHP	€ 9,460	-5.4%	€ 9,770	-2.3%	€ 9,970	-0.3%	€ 10,790	7.9%
Nov-23	EUR 10,000	1 year	€ 6,890	-31.1%	€ 8,620	-13.8%	€ 9,420	-5.8%	€ 12,070	20.7%
		after RHP	€ 9,460	-5.4%	€ 9,770	-2.3%	€ 9,970	-0.3%	€ 10,790	7.9%
Dec-23	EUR 10,000	1 year	€ 6,920	-30.8%	€ 9,240	-7.6%	€ 10,060	0.6%	€ 12,700	27.0%
		after RHP	€ 9,460	-5.4%	€ 9,960	-0.4%	€ 10,180	1.8%	€ 10,970	9.7%
Jan-24	EUR 10,000	1 year	€ 6,920	-30.8%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,440	14.4%
		after RHP	€ 9,460	-5.4%	€ 9,960	-0.4%	€ 10,180	1.8%	€ 10,970	9.7%
Feb-24	EUR 10,000	1 year	€ 6,930	-30.7%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
		after RHP	€ 9,470	-5.3%	€ 9,990	-0.1%	€ 10,200	2.0%	€ 11,000	10.0%
Mar-24	EUR	1 year	€ 6,940	-30.6%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%

Ivici-24	10,000	after RHP	€ 9,470	-5.3%	€ 10,030	0.3%	€ 10,250	2.5%	€ 11,040	10.4%
	EUR	1 year	€ 6,940	-30.6%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
Apr-24	10,000	after RHP	€ 9,470	-5.3%	€ 10,020	0.2%	€ 10,230	2.3%	€ 11,020	10.2%
	EUR	1 year	€ 6,960	-30.4%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
May-24	10,000	after RHP	€ 9,480	-5.2%	€ 10,030	0.3%	€ 10,240	2.4%	€ 11,040	10.4%
	EUR	1 year	€ 6,960	-30.4%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
Jun-24	10,000	after RHP	€ 9,480	-5.2%	€ 10,060	0.6%	€ 10,270	2.7%	€ 11,070	10.7%
	EUR	1 year	€ 6,970	-30.3%	€ 8,950	-10.5%	€ 10,480	4.8%	€ 11,440	14.4%
Jul-24	10,000	after RHP	€ 9,480	-5.2%	€ 10,070	0.7%	€ 10,280	2.8%	€ 11,080	10.8%
	EUR	1 year	€ 6,980	-30.2%	€ 8,950	-10.5%	€ 10,490	4.9%	€ 11,440	14.4%
Aug-24	10,000	after RHP	€ 9,480	-5.2%	€ 10,060	0.6%	€ 10,250	2.5%	€ 11,060	10.6%
	EUR	1 year	€ 6,860	-31.4%	€ 8,950	-10.5%	€ 10,390	3.9%	€ 10,980	9.8%
Sep-24	10,000	after RHP	€ 9,450	-5.5%	€ 10,080	0.8%	€ 10,220	2.2%	€ 10,550	5.5%
	EUR	1 year	€ 6,850	-31.5%	€ 8,950	-10.5%	€ 10,390	3.9%	€ 11,200	12.0%
Oct-24	10,000	after RHP	€ 9,450	-5.5%	€ 10,100	1.0%	€ 10,240	2.4%	€ 10,550	5.5%
	EUR	1 year	€ 6,870	-31.3%	€ 8,950	-10.5%	€ 10,400	4.0%	€ 11,320	13.2%
Nov-24	10,000	after RHP	€ 9,450	-5.5%	€ 10,140	1.4%	€ 10,300	3.0%	€ 10,600	6.0%
	EUR	1 year	€ 6,870	-31.3%	€ 8,950	-10.5%	€ 10,410	4.1%	€ 11,320	13.2%
Dec-24	10,000	after RHP	€ 9,450	-5.5%	€ 10,140	1.4%	€ 10,290	2.9%	€ 10,600	6.0%
	EUR	1 year	€ 6,870	-31.3%	€ 8,950	-10.5%	€ 10,410	4.1%	€ 11,320	13.2%
Jan-25	10,000	after RHP	€ 9,450	-5.5%	€ 10,140	1.4%	€ 10,290	2.9%	€ 10,600	6.0%
	EUR	1 year	€ 6,860	-31.4%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
Feb-25	10,000	after RHP	€ 9,450	-5.5%	€ 10,150	1.5%	€ 10,310	3.1%	€ 10,610	6.1%
	EUR	1 year	€ 6,830	-31.7%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
Mar-25	10,000	after RHP	€ 9,430	-5.7%	€ 10,090	0.9%	€ 10,220	2.2%	€ 10,530	5.3%
	EUR	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
Apr-25	10,000	after RHP	€ 9,410	-5.9%	€ 10,000	0.0%	€ 10,080	0.8%	€ 10,400	4.0%
	EUR	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
May-25	10,000	after RHP	€ 9,400	-6.0%	€ 10,090	0.9%	€ 10,210	2.1%	€ 10,520	5.2%
	EUR	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,420	4.2%	€ 11,320	13.2%
Jun-25	10,000	after RHP	€ 9,400	-6.0%	€ 10,090	0.9%	€ 10,210	2.1%	€ 10,520	5.2%
	EUR	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,410	4.1%	€ 11,320	13.2%
Jul-25	10,000	after RHP	€ 9,120	-8.8%	€ 10,080	0.8%	€ 10,200	2.0%	€ 10,510	5.1%
	EUR	1 year	€ 6,790	-32.1%	€ 8,950	-10.5%	€ 10,410	4.1%	€ 11,320	13.2%
Aug-25	10,000	after RHP	€ 9,120	-8.8%	€ 10,090	0.9%	€ 10,210	2.1%	€ 10,520	5.2%
	EUR	1 year	€ 6,780	-32.2%	€ 8,950	-10.5%	€ 10,410	4.1%	€ 11,320	13.2%
Sep-25	10,000	after RHP	€ 9,120	-8.8%	€ 10,100	1.0%	€ 10,230	2.3%	€ 10,520	5.2%
	EUR	1 year	€ 6,770	-32.3%	€ 8,950	-10.5%	€ 10,400	4.0%	€ 11,320	13.2%
Oct-25	10,000	after RHP	€ 9,120	-8.8%	€ 10,120	1.2%	€ 10,260	2.6%	€ 10,550	5.5%
	EUR	1 year	€ 6,770	-32.3%	€ 8,950	-10.5%	€ 10,400	4.0%	€ 11,320	13.2%
Nov-25	10,000	after RHP	€ 9,120	-8.8%	€ 10,090	0.9%	€ 10,210	2.1%	€ 10,500	5.0%
	EUR	1 year	€ 6,770	-32.3%	€ 8,950	-10.5%	€ 10,390	3.9%	€ 11,320	13.2%
Dec-25	10,000	after RHP	€ 9,120	-8.8%	€ 10,080	0.8%	€ 10,200	2.0%	€ 10,490	4.9%
	EUR	1 year	€ 6,770	-32.3%	€ 8,950	-10.5%	€ 10,390	3.9%	€ 11,320	13.2%
Jan-26	10,000	after RHP	€ 9,120	-8.8%	€ 10,080	0.8%	€ 10,200	2.0%	€ 10,480	4.8%
	EUR	1 year	€ 6,770	-32.3%	€ 8,950	-10.5%	€ 10,380	3.8%	€ 11,320	13.2%
Feb-26	10,000	after RHP	€ 9,120	-8.8%	€ 10,060	0.6%	€ 10,170	1.7%	€ 10,460	4.6%
	EUR	1 year	€ 6,780	-32.2%	€ 8,950	-10.5%	€ 10,340	3.4%	€ 11,320	13.2%
Apr-26	10,000	after RHP	€ 9,120	-8.8%	€ 10,040	0.4%	€ 10,130	1.3%	€ 10,430	4.3%
	EUR	1 year	€ 6,800	-32.0%	€ 8,950	-10.5%	€ 10,340	3.4%	€ 11,320	13.2%
May-26	10,000	after RHP	€ 9,120	-8.8%	€ 10,090	0.9%	€ 10,220	2.2%	€ 10,510	5.1%
	EUR	1 year	€ 6,800	-32.0%	€ 8,950	-10.5%	€ 10,320	3.2%	€ 11,320	13.2%
Jun-26	10,000	after RHP	€ 9,120	-8.8%	€ 10,100	1.0%	€ 10,230	2.3%	€ 10,520	5.2%
	EUR	1 year	€ 6,800	-32.0%	€ 8,950	-10.5%	€ 10,310	3.1%	€ 11,320	13.2%
Jul-26	10,000	after RHP	€ 9,120	-8.8%	€ 10,080	0.8%	€ 10,200	2.0%	€ 10,500	5.0%
	EUR	1 year	€ 6,820	-31.8%	€ 8,950	-10.5%	€ 10,310	3.1%	€ 11,320	13.2%
Aug-26	10,000	after RHP	€ 9,120	-8.8%	€ 10,100	1.0%	€ 10,230	2.3%	€ 10,520	5.2%