Price Data, 30th September 2026

Share Class	OCF*	Minimum	Price €
T Class Acc	1.17%	€2,000	11.66
T Class Inc	1.17%	€2,000	11.54
R Class Acc	1.67%	€2,000	11.31
R Class Inc	1.67%	€2,000	11.35
I Class Acc	1.03%	€5M	11.69
I Class Inc	1.01%	€5M	11.67

→ Historical Prices

Standing Data

As at 30 Sept 2026	
Portfolio Manager	Terry Smith
Inception Date	1.3.21
Administrator	Northern Trust
Auditor	Deloitte S.A.
Management Company	Fundrock Mgmt Co. S.A.
Global Distributor	Fundsmith Partners UK Ltd.
Investment Manager	Fundsmith Investment Svcs Ltd.
Dealing	Daily at 13:00 C.E.T

Key Facts

As at 30 Sept 2026	
Fund Size	€7.5m
Est. Gross / Net Yield$	1.14% / 0%
2025 PTR$^{\Delta}$	18.3%
7 Day Fund Liquidity#	100%
No. Holdings	26
Average Co. Founded	1959
Median Market Cap	€91.7bn
Active Share as at 31.8.26◊	91%
2025 Transaction Costs	0.07%

Fund Performance Analysis

To 30 Sept 2026, T Class Acc	%
Annualised Rate of Return	+2.8
Best Month	+8.7 (Jul '22)
Worst Month	-9.2 (Mar '25)
Average Month	+0.3
% Positive Months	58

Geographic Split

As at 30 Sept 2026, by Country of Listing	%
US	79.0
UK	7.7
France	7.1
Spain	5.1
Cash	1.0

Sector Split

As at 30 Sept 2026, GICS® Categories	%
Health Care	19.6
Consumer Discretionary	17.7
Information Technology	17.3
Industrials	15.7
Consumer Staples	10.7
Financials	9.4
Communication Services	8.5
Cash	1.0

Investment objective

The Fundsmith Sustainable Equity Fund, a sub fund of Fundsmith SICAV ("Fund") is actively managed, which means that the investments are selected at the discretion of the Investment Manager. The investment objective of the Fund is to achieve long-term growth in value. The Fund will invest in equities on a global basis. The Fund's approach is to be a long-term investor in its chosen stocks. It will not adopt short-term trading strategies. The Fund has stringent investment criteria which the Investment Manager adheres to in selecting securities for the Fund's investment portfolio. These criteria aim to ensure that the Fund invests in:

- high quality businesses that can sustain a high return on operating capital employed;
- businesses whose advantages are difficult to replicate;
- businesses which do not require significant leverage to generate returns;
- businesses with a high degree of certainty of growth from reinvestment of their cash flows at high rates of return;
- businesses that are resilient to change, particularly technological innovation; and
- businesses whose valuation is considered by the Investment Manager to be attractive.

The Fund will not invest in businesses which have substantial interests in any of the following sectors:

- Aerospace and Defence
- Brewers, Distillers and Vintners
- Casinos and Gaming
- Gas and Electric Utilities
- Metals and Mining
- Oil, Gas and Consumable Fuels
- Pornography
- Tobacco

In addition, the Investment Manager applies further criteria to screen investments in accordance with the Investment Manager's Responsible Investment Policy. The Investment Manager evaluates sustainability in the widest sense, taking account not only the companies' handling of environmental, social and governance policies and practices but also their policies and practices on research and development, new product innovation, dividend policy and the adequacy of capital investment.

The Fund takes sustainability risk and ESG characteristics into account as part of its selection process. In that respect, the Fund promotes environmental and/or social characteristics and discloses sustainability-related information in accordance with the requirements of Article 8 of Regulation (EU) 2019/2088 (the Sustainable Finance Disclosure Regulation (SFDR). More information can be found in the Prospectus (www.fundsmith.eu/fsef/forms) and in the Sustainability Related Disclosure (www.fundsmith.eu/fsef/documents) on the website.

Principal Risks

- The value of companies invested in, and therefore the value of the Fund, will rise and fall, and there is no guarantee that you will get your investment back. An investment in the Fund should only be made by those persons who are able to sustain a loss on their investment. The shares should be viewed as long-term investments (at least 5 years).
- The Fund's portfolio is a global portfolio and many of the investments will not be denominated in the currency in which you invest. There is no currency hedging made by the Fund. The value to you of the shares may therefore rise or fall purely on account of exchange rate movements.
- The Fund's portfolio complies with the UCITS requirements on spread of investment. Having said that, application of the investment criteria described above significantly limits the number of potential investments: the Fund generally invests in 20 to 30 stocks and so it is more concentrated than many other funds. This means that the performance or underperformance of a single stock has a greater effect on the price of the Fund.
- If you are unsure about the suitability of the Fund for you, please seek professional advice.
- Past performance is not a guide to future performance.

Performance, % Total Return

	Sept 2026	2026 to 30.09.26	2025	2024	2023	2022	2021*	Inception to 30.09.26	Annualised to 30.09.26
Fundsmith SEF[1]	-2.7	-1.3	-10.6	+13.0	+8.7	-14.7	+26.0	+16.6	+2.8
Equities[2]	+1.1	+15.6	+6.8	+26.6	+19.6	-12.8	+28.0	+108.6	+14.1
EU Bonds[3]	-4.0	-6.6	-3.8	+0.3	+10.5	-32.3	-1.9	-33.9	-7.1
Cash[4]	+0.2	+1.5	+2.2	+3.7	+3.2	-0.0	-0.5	+10.4	+1.8

The Fund is not managed with reference to any benchmark, the above comparators are provided for information purposes only. [1] T class € accumulation shares, net of fees priced at midday UK time, source: Bloomberg [2] MSCI World Index (€ Net) priced at close of business US time, source: www.msci.com. The MSCI World Index is a developed world index of global equities across all sectors and, as such, is a fair comparison given the Company's investment objective and policy. [3] Bloomberg Series-E Euro Govt 10+ Yr Bond Index, source: Bloomberg [4] € Interest Rate, source: Bloomberg. *From 1.3.21.

Portfolio Comment for September 2026

There were no outright sales or purchases of holdings made in the month. The top 5 contributors in the month were Waters, Fortinet, Texas Instruments, Marriott and Veeva Systems. The top 5 detractors were Sage, Stryker, Netflix, Amadeus and Uber.

Top 10 holdings

- Sage
- Waters
- Amadeus
- Veeva Systems
- Stryker
- Mastercard
- Visa
- Church & Dwight
- Netflix
- Uber

Our values

- No Fees for Performance
- No Up Front Fees
- No Nonsense
- No Debt or Derivatives
- No Shorting
- No Market Timing
- No Index Hugging
- No Trading
- No Hedging

Fundsmith knows

Just a small number of high quality, resilient, global growth companies that are good value and which we intend to hold for a long time, and in which we invest our own money.

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Security Identification Codes as of 30 Sept 2026

Share Class	OCF*	Minimum	Price	Launch Date	SEDOL	ISIN	MEXID	Bloomberg
T Class Acc	1.17%	EUR 2,000	€ 11.66	2021-03-01	BMT7K05	LU2289279700	RWABDN	FSSEQTE
T Class Inc	1.17%	EUR 2,000	€ 11.54	2021-03-01	BMT7K16	LU2289279882	RWABDQ	FUFSETE
R Class Acc	1.67%	EUR 2,000	€ 11.31	2021-03-01	BMT7K27	LU2289279965	RWABDD	FUFSREA
R Class Inc	1.67%	EUR 2,000	€ 11.35	2021-03-01	BMT7K38	LU2289280039	RWABDC	FUFSERE
I Class Acc	1.03%	EUR 5M	€ 11.69	2021-03-01	BMT7K49	LU2289280112	RWABDP	FUFSIEA
I Class Inc	1.01%	EUR 5M	€ 11.67	2021-03-01	BMT7K50	LU2289280203	RWABDO	FUFSEIE
CHF I Class Acc	1.03%	CHF 6M	CHF 10.94	2021-03-01	BMT7K61	LU2289280385	RWABDJ	FUFSICA
CHF I Class Inc	1.03%	CHF 6M	CHF 10.08	2021-03-01	BMT7K72	LU2289280468	RWABDI	FUFSEIC
USD I Class Acc	1.02%	USD 6M	$ 11.34	2021-03-01	BMT7K83	LU2289280542	RWABDF	FUFSIUA
USD I Class Inc	1.03%	USD 6M	$ 10.93	2021-03-01	BMT7K94	LU2289280625	RWABDE	FUFSEIU
GBP I Class Acc	1.03%	GBP 5M	£ 11.60	2021-03-01	BMT7KB6	LU2289280898	RWABDH	FUFSEIG
GBP I Class Inc	1.01%	GBP 5M	£ 11.56	2021-03-01	BMT7KC7	LU2289280971	RWABDG	FUFSEII

Performance chart

01/03/2021 - 30/09/2026

Cumulative performance (%)

Performance data as at 30 September 2026

Key	Instrument	YTD	1M	3M	6M	1Y	3Y	5Y	From inception	From inception annualised
A	Fundsmith Sustainable Equity Fund T Acc (EUR)[5]	-1.3	-2.7	0.3	8.8	1.1	3.9	3.3	16.6	2.8
B	Sector: IA Global (EUR)[6]	12.7	-0.4	1.1	15.9	15.6	49.6	45.1	61.9	9.0

[5]Source: Fundsmith
[6]Source: Morningstar

Past performance does not predict future returns. Returns for periods over one year are annualised. The past performance shown has been calculated using Euros. If the Euro is not your local currency, the returns shown may increase or decrease when converted into your local currency. For fees, refer to the KID.

Monthly performance table, % Total Return, T Class, EUR, Accumulation Shares

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2021			+2.0	+2.5	+0.3	+5.2	+4.3	+1.0	-2.8	+2.8	+3.3	+5.1	+26.0
2022	-8.5	-3.2	+2.2	+0.6	-5.0	-3.1	+8.7	-3.8	-6.2	+4.6	+0.1	-1.0	-14.7
2023	-0.5	+1.4	+1.8	+2.7	-2.2	+2.2	+1.4	+0.6	-3.0	-4.7	+5.6	+3.5	+8.7
2024	+4.5	+2.8	+1.9	-2.4	-0.2	+2.5	-0.8	+1.3	+0.5	-1.4	+6.0	-2.2	+13.0
2025	+3.9	-2.5	-9.2	-3.3	+5.4	-3.4	+0.9	-1.3	-3.1	+3.1	+1.9	-2.5	-10.6
2026	-0.7	-1.7	-7.0	+2.7	+5.6	+0.0	+0.3	+2.8	-2.7				-1.3

◊ Active Share measures how much the portfolio holdings differ from the comparator benchmark index (MSCI World) i.e. a portfolio that is identical to the benchmark would have 0% active share. Source: Bloomberg.

* The OCF (Ongoing Charges Figure) is the total expenses paid by the Fund (excluding bank overdraft interest and transaction costs), annualised, against its average net asset value. The OCF fluctuates as the net assets and costs change. The OCF is updated following the publication of accounts for the periods ending 30th June and 31st December. Certain costs paid by the Fund will be charged in different currencies and exchange rate fluctuations may cause these costs to increase or decrease. The impact of this on your investment performance with therefore also vary. For full details of costs please refer to the prospectus.

Δ The PTR (Portfolio Turnover Rate) is a measure of the Fund's trading activity, and has been calculated by taking the total share purchases and sales less total creations and liquidations divided by the average net asset value of the Fund.

7 Day Fund Liquidity is calculated based upon 30% of trailing 20 day average volume.

§ Gross Yield reflects the historic dividend income received by the Fund in the preceding 12 months before the deduction of all expenses including management fees. Net yield is Gross Yield less the deduction of all expenses including management fees i.e. Gross Yield less the OCF. In both cases we use T Class Shares as reference. Please note that rates would vary for I Class and R Class shares. Additional Fund expenses will further reduce the yield received.

N.B. When a position is being built for the Fund the company name is not disclosed in factsheet data.

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FundRock Management Company S.A. is a management company of undertakings for collective investment in transferable securities ("UCITS") within the meaning of the UCITS Directive and is authorised to offer shares in the SICAV to investors on a cross border basis.

Past performance is not necessarily a guide to future performance. The value of investments and the income from them may fall as well as rise and be affected by changes in exchange rates, and you may not get back the amount of your original investment. The decision to invest in the Fund should take into account all the characteristics or objectives of the Fund as described in its prospectus. For the avoidance of doubt, if you decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Please note that the performance information provided takes into account withholding taxes or taxes of another nature levied over the dividends/interest received by the SICAV. The tax treatment of the gains and losses made by the investor and of distributions received by the investor depends on the individual circumstances of each investor and may imply the payment of additional taxes. Before any investment is made in the SICAV, investors are urged to consult with their tax advisor for a complete understanding of the tax regime which is applicable to their individual case.

The Fund is registered with the national regulator for marketing in that country.

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A summary of investor rights in connection with your investment in the Fundsmith SICAV is available on the website (www.fundsmith.eu/investor-rights) in English, German, Italian, Spanish, French and Dutch.

Either Fundsmith or Fundrock Management Company S.A. may terminate arrangements for marketing under the denotification process in the Cross-border Distribution Directive (Directive EU) 2019/1160.

The SICAV's prospectus is not available in French.

Australia
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Switzerland
The representative in Switzerland is Zeidler Regulatory Services (Switzerland) AG, Stadthausstrasse 14, 8400 Winterthur, Switzerland, and the paying agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich, Switzerland. The prospectus, KIDs, instrument of incorporation and annual and semi-annual report can be obtained free of charge from the Swiss representative.

United Arab Emirates
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