

Fundsmith SICAV
Société d'investissement à capital variable
Registered office: 10, rue du Château d'Eau, L-3364 Leudelange,
Grand Duchy of Luxembourg
RCS Luxembourg B164404
(the "**Fund**")

NOTICE TO SHAREHOLDERS OF THE FUND

Luxembourg, 1 September 2025

Dear Shareholder,

The board of directors of the Fund (the "**Board**") would like to inform you about certain changes to be made to the Fund. The changes set out below will become effective as from 1 September 2025 (the "**Effective Date**").

The Board has decided to amend, as from the Effective Date, the global exposure calculation method of the sub-funds "Fundsmith SICAV – Fundsmith Equity Fund" and "Fundsmith SICAV – Fundsmith Sustainable Equity Fund" from the relative value-at-risk (VaR) approach to the commitment approach.

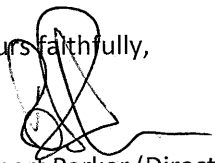
The Board considers that the commitment approach is more suitable to calculate the global exposure of the sub-funds given that both sub-funds are not exposed to financial derivatives and do not engage in complex investment strategies.

Please note that these changes will not entail any additional fees charged by the Fund and/or the sub-funds, nor any change in the risk profile, investment strategy or investment policy of the sub-funds.

The above changes will be reflected in an updated version of the prospectus of the Fund.

Should you require further information, please contact FundRock Management Company S.A. in its capacity as management company of the Fund, Fundsmith LLP, your financial advisor or your local distributor.

Yours faithfully,


Robert Parker (Director)
On behalf of the Board