

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Euro I Class Shares in Fundsmith SICAV - Fundsmith Sustainable Equity Fund

a sub-fund of Fundsmith SICAV

Accumulation Shares: (ISIN: LU2289280112)

Income Shares: (ISIN: LU2289280203)

Management Company: FundRock Management Company S.A.

### Objectives and investment policy

The fund's objective is to achieve long-term (over 5 years) growth in value, investing in shares of companies on a global basis. The fund's approach is to be a long-term investor in its chosen stocks and it will not adopt short-term trading strategies. The fund aims to invest in high quality businesses which, in the opinion of the investment manager, are those:

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

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

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

The Sub-fund promotes environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). Potential investments are screened in accordance with Fundsmith's sustainable investment policy. Fundsmith evaluates sustainability in the widest sense, taking into account not only the companies handling of environmental social and governance policies and practice but also their policies and practices on research and development, new product innovation, dividend policy, and adequacy of capital investment.

The investment portfolio of the fund will be concentrated, generally comprising between 20–30 stocks. The fund will not invest in other funds, property or derivatives, nor will it undertake stocklending or hedge any currency exposure. The fund will not borrow money, except in unusual circumstances.

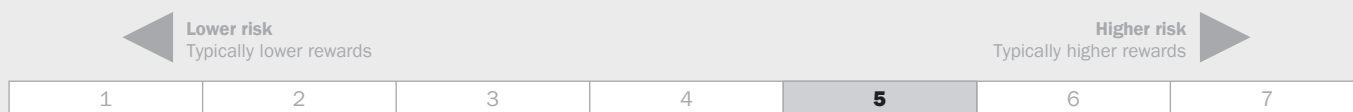
**Benchmark:** MSCI World Index, in Euro net with dividends reinvested. The fund is actively managed and uses the benchmark for performance comparison purposes and for the calculation of its global exposure. In addition, even if comparisons are made, the investment manager is taking investment decisions with the intention of achieving the fund's investment objective; this may include decisions regarding asset selection, regional allocation, sector views and overall level of exposure to the market. The investment manager is not in any way constrained by the benchmarks in its portfolio positioning and the fund will not hold all, or indeed may not hold any of the benchmark constituents. The deviation from the benchmark may be complete or significant.

An investor, or prospective investor, may invest or redeem their shares on demand. The dealing takes place on each business day (where it is a business day in Luxembourg), with the cut-off being 1:00pm. (CET). The price of any trades will be set by reference to the net asset value ("NAV") of the fund calculated as at 1.00p.m. (CET).

For the Accumulation Shares, the dividends are reinvested in the fund. For the Income Shares, the dividends are paid out to you from the fund.

**Recommendation:** This fund invests for the long-term (over 5 years) and may not be appropriate for investors who plan to withdraw their money within 5 years.

### Risk and reward profile



The risk category reflects the significance of the fund's share price fluctuations based on historical data. Historical data may not be a reliable indication of the future risk profile of the fund. The risk category of the fund is not guaranteed and may change over time. Further, the lowest category of risk does not mean risk free. Your initial investment is not guaranteed.

Generally, the higher the risk category, the greater the potential for higher returns but also the higher the risk of losing money. This fund is ranked at 5 because funds of this type have experienced medium to high rises and falls in value in the past. The underlying investments are, however, in large companies with shares that are, in most cases, highly liquid.

There are a number of other risks that are not covered by the indicator above. A full description is contained in the prospectus under the heading "Risk Factors". The most material are:

**Currency Risk:** The fund's portfolio is a global portfolio and many of the investments are not denominated in Euros. There is no currency hedging made by the fund. The Euro price of the shares may therefore rise or fall purely on account of exchange rate movements..

**Concentration risk:** the fund's investment approach is to invest in a relatively small number of securities (subject to the spread and concentration limits set out above). This may result in portfolio concentration in sectors, countries, or other groupings. These potential concentrations mean that a loss arising in a single investment may cause a proportionately greater loss to the fund than if a larger number of investments were made.

**ESG risk:** The use of ESG criteria may affect the fund's investment performance and, as such, investing in ESG may perform differently compared to similar compartments that do not use such criteria. ESG based exclusionary criteria used in the fund's investment policy may result in the fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to its ESG characteristics when it might be disadvantageous to do so.

**More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.**

# Key Investor Information

Euro I Class Shares in Fundsmith SICAV - Fundsmith Sustainable Equity Fund

# Fundsmith SICAV

## Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The charges for the fund are shown below. The ongoing charges figure is an estimate of the annualised charges as there is insufficient historical data.

This includes all costs borne by the fund except for portfolio transaction costs but, because the portfolio turnover is relatively low, these charges should equally be low.

The ongoing charges are used to pay the costs of running the fund which is 0.90% per annum and certain other costs including marketing and distributing the fund. These ongoing charges reduce the potential growth of the investment. The overall ongoing charges may vary from year to year.

For more information about charges, please look at the Section "Fees and Expenses" of the fund's prospectus (see Practical Information).

### One-off charges taken before or after you invest:

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

### Charges taken from the Fund over a year:

Ongoing charges	1.10%
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### Charges taken from the Fund under specific conditions:

Performance fee	NONE
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## Past performance

Fund launch date: 01/03/2021

Share class launch date: 01/03/2021

There is insufficient data to provide a useful indication of past performance to investors.

## Practical information

The depositary of the fund is **Northern Trust Global Services SE**

Further information on the fund is available from the website – **www.fundsmith.eu**. You can also obtain it by writing to **Northern Trust Global Services SE 10, rue du Château d'Eau, L-3364 Leudelange, Grand Duchy of Luxembourg**

This includes the prospectus, the latest price of shares of the fund, and the latest annual and subsequent semi-annual reports as and when they are published. They are available free of charge and in English. This Key Investor Information Document describes the Euro I Class Shares. The equivalent document for other share classes is available from either the website or address as above.

**Liability statement:** The fund may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate

or inconsistent with the relevant parts of the prospectus for the fund.

Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at [https://www.fundrock.com/pdf/Fundrock\\_Remuneration\\_policy.pdf](https://www.fundrock.com/pdf/Fundrock_Remuneration_policy.pdf) and a paper copy will be made available free of charge upon request at the Management Company's registered office.

**Taxes:** The tax legislation of Luxembourg, as the home member state of the fund, may have an impact on the personal tax position of the investor.

The fund is established in Luxembourg. This may affect the fund's tax treatment.