

Price Data 31<sup>st</sup> August 2026

| Share Class     | OCF*  | Minimum | Price \$ |
|-----------------|-------|---------|----------|
| USD T Class Acc | 1.09% | \$2,000 | 11.69    |
| USD T Class Inc | 1.09% | \$2,000 | 11.66    |
| USD R Class Acc | 1.59% | \$2,000 | 11.42    |
| USD R Class Inc | 1.59% | \$2,000 | 11.42    |
| USD I Class Acc | 0.95% | \$6M    | 40.87    |
| USD I Class Inc | 0.95% | \$6M    | 38.14    |

→ Historical Prices

Standing Data

| As at 31 Aug 2026  |                                  |
|--------------------|----------------------------------|
| Portfolio Manager  | Terry Smith                      |
| Inception Dates    | Euro: 2.11.11 CHF(I): 5.4.12     |
| Inception Dates    | USD(I): 13.3.13 GBP: 15.4.14     |
| Inception Dates    | USD(T, R): 4.2.22 CHF(T): 3.4.25 |
| 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 31 Aug 2026                        |               |
|------------------------------------------|---------------|
| Fund Size                                | \$5.2bn       |
| Gross / Net Yield <sup>§</sup>           | 1.25% / 0.30% |
| 2025 PTR <sup>Δ</sup>                    | 12.3%         |
| 7 Day Fund Liquidity <sup>#</sup>        | 97%           |
| No. Holdings                             | 28            |
| Average Co. Founded                      | 1958          |
| Median Market Cap                        | \$136.4bn     |
| Active Share as at 31.07.26 <sup>°</sup> | 88.5%         |
| 2025 Transaction Costs                   | 0.02%         |

Fund Performance Analysis

| To 31 Aug 2026, I Class Acc | %               |
|-----------------------------|-----------------|
| Annualised Rate of Return   | +11.0           |
| Best Month                  | +9.3 (Apr '20)  |
| Worst Month                 | -11.1 (Mar '26) |
| Average Month               | +0.9            |
| % Positive Months           | 66              |

Geographic Split

| As at 31 Aug 2026, by Country of Listing | %    |
|------------------------------------------|------|
| US                                       | 80.1 |
| France                                   | 7.0  |
| Spain                                    | 5.6  |
| UK                                       | 4.1  |
| Cash                                     | 3.1  |

Sector Split

| As at 31 Aug 2026, GICS® Categories | %    |
|-------------------------------------|------|
| Information Technology              | 17.0 |
| Health Care                         | 16.8 |
| Consumer Discretionary              | 14.6 |
| Consumer Staples                    | 14.2 |
| Industrials                         | 13.6 |
| Financials                          | 10.6 |
| Communication Services              | 10.1 |
| Cash                                | 3.1  |

Investment objective

The Fundsmith 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 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/forms) and in the [Sustainability Related Disclosure](#) (www.fundsmith.eu/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 Fund should be viewed as a long-term investment (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, I Class USD, Accumulation

|                        | Aug 2026 | 2026 to 31.08.2026 | 2025  | 2024  | 2023  | 2022  | 2021  | Inception to 31.08.2026 | Annualised to 31.08.2026 |
|------------------------|----------|--------------------|-------|-------|-------|-------|-------|-------------------------|--------------------------|
| Fundsmith <sup>1</sup> | +3.1     | +0.1               | +7.9  | +6.9  | +17.8 | -21.9 | +19.1 | +308.7                  | +11.0                    |
| Equities <sup>2</sup>  | +2.6     | +13.1              | +21.1 | +18.7 | +23.8 | -18.1 | +21.8 | +337.4                  | +11.6                    |
| US Bonds <sup>3</sup>  | +0.1     | -1.4               | +8.4  | -0.7  | +3.6  | -14.9 | -3.1  | +19.1                   | +1.3                     |
| Cash <sup>4</sup>      | +0.3     | +2.4               | +4.3  | +5.2  | +5.0  | +1.6  | 0.0   | +29.8                   | +2.0                     |

The Fund is not managed with reference to any benchmark, the above comparators are provided for information purposes only. <sup>1</sup> I class \$ accumulation shares, net of fees priced at midday UK time, source: Bloomberg <sup>2</sup> 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. <sup>3</sup> Bloomberg Series-E US Govt 7-10 yr Bond Index, source: Bloomberg. <sup>4</sup> US\$ Interest Rate, source: Bloomberg.

Portfolio Comment for August 2026

There were no outright sales or purchases of holdings made in the month. Following the sector classification change from MSCI, AppLovin has been moved from Information Technology to Communication Services. The top 5 contributors in the month were Veeva Systems, Microsoft, Sage, Amadeus and Waters. The top 5 detractors were Nextpower, The TJX Companies, GE Vernova, AppLovin and Texas Instruments.

Top 10 holdings

- ▶ Amadeus
- ▶ Waters
- ▶ Mastercard
- ▶ Visa
- ▶ Stryker
- ▶ Church & Dwight
- ▶ Uber
- ▶ L’Oréal
- ▶ Sage
- ▶ Veeva Systems

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.

**Security Identification Codes** as of 31 Aug 2026

| Share Class     | OCF*  | Minimum   | Price     | Launch Date | SEDOL   | ISIN         | MEXID   | Bloomberg |
|-----------------|-------|-----------|-----------|-------------|---------|--------------|---------|-----------|
| T Class Acc     | 1.09% | EUR 2,000 | € 62.13   | 2011-11-02  | B4K9WN1 | LU0690375182 | 4FFED   | FSEQFTA   |
| T Class Inc     | 1.09% | EUR 2,000 | € 58.41   | 2011-11-02  | B6WVNC5 | LU0690375422 | 4FEEDR  | FSEQFTI   |
| R Class Acc     | 1.59% | EUR 2,000 | € 57.88   | 2011-11-02  | B58W369 | LU0690374615 | 4FEDER  | FSEQFRA   |
| R Class Inc     | 1.59% | EUR 2,000 | € 56.79   | 2011-11-02  | B6SVBD6 | LU0690374961 | 4FEDERE | FSEQFRI   |
| I Class Acc     | 0.95% | EUR 5M    | € 63.31   | 2011-11-02  | B6TWPG9 | LU0690374029 | 4FEQUI  | FSEQFIA   |
| I Class Inc     | 0.95% | EUR 5M    | € 58.58   | 2011-11-02  | B4W03Z1 | LU0690374532 | 4FQUIT  | FSEQFII   |
| USD T Class Acc | 1.09% | USD 2,000 | \$ 11.69  | 2022-02-04  | BNVW1M4 | LU2404859402 | FUAADG  | FUFSETU   |
| USD T Class Inc | 1.09% | USD 2,000 | \$ 11.66  | 2022-02-04  | BNVW1N5 | LU2404859584 | FUAADF  | FUFSETD   |
| USD R Class Acc | 1.59% | USD 2,000 | \$ 11.42  | 2022-02-04  | BNVW1P7 | LU2404859667 | FUAADE  | FUFSERU   |
| USD R Class Inc | 1.59% | USD 2,000 | \$ 11.42  | 2022-02-04  | BNVW1Q8 | LU2404859741 | FUAADD  | FUFSERD   |
| USD I Class Acc | 0.95% | USD 6M    | \$ 40.87  | 2013-03-13  | B9QN5S8 | LU0893933373 | 4FUNDI  | FSEFIAU   |
| USD I Class Inc | 0.95% | USD 6M    | \$ 38.14  | 2013-03-13  | B96SVJ6 | LU0893933456 | 4FUNDT  | FSEFIU    |
| CHF T Class Acc | 1.09% | CHF 2,000 | CHF 10.38 | 2025-04-03  | BP5H765 | LU3005216810 | FUAAOI  | FDSMETC   |
| CHF T Class Inc | 1.09% | CHF 2,000 | CHF 10.38 | 2025-04-03  | BP5H776 | LU3005216901 | FUAAOJ  | FDSMETI   |
| CHF I Class Acc | 0.95% | CHF 6M    | CHF 42.13 | 2012-04-05  | B96SVB8 | LU0765121677 | 4FUNDS  | FSEQCHA   |
| CHF I Class Inc | 0.95% | CHF 6M    | CHF 38.95 | 2012-04-05  | B96SVH4 | LU0765126635 | 4FUNDM  | FSEQCHI   |
| GBP I Class Acc | 0.95% | GBP 5M    | £ 42.51   | 2014-04-15  | BMH4M80 | LU1053186349 | 4FAAAE  | FSEFGIA   |
| GBP I Class Inc | 0.95% | GBP 5M    | £ 40.07   | 2014-04-15  | BMH4MD5 | LU1053186000 | 4FAAAD  | FSEFGII   |



**Performance Chart**

14/03/2013 - 31/08/2026



**Cumulative performance (%)**

Performance data as at 31 August 2026

| Key | Instrument                                     | YTD  | 1M  | 3M  | 6M  | 1Y   | 3Y   | 5Y   | 10Y   | From inception | From inception annualised |
|-----|------------------------------------------------|------|-----|-----|-----|------|------|------|-------|----------------|---------------------------|
| A   | Fundsmith Equity Fund I Acc (USD) <sup>5</sup> | 0.1  | 3.1 | 3.0 | 1.7 | 1.5  | 20.1 | 7.1  | 147.9 | 308.7          | 11.0                      |
| B   | Sector: IA Global (USD) <sup>6</sup>           | 12.0 | 3.0 | 2.4 | 7.5 | 17.2 | 56.7 | 40.2 | 171.4 | 217.8          | 9.0                       |

<sup>5</sup>Source: Fundsmith  
<sup>6</sup>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 US Dollars. If the US Dollar 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, I Class, USD, Accumulation Shares**

|      | Jan  | Feb  | Mar   | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  | Total |
|------|------|------|-------|------|------|------|------|------|------|------|------|------|-------|
| 2013 |      |      | +1.4  | +3.3 | +1.7 | -1.7 | +2.2 | -2.2 | +3.9 | +3.8 | +2.2 | +1.3 | +17.1 |
| 2014 | -3.9 | +5.1 | +1.0  | +0.9 | +3.5 | +0.7 | -0.1 | +1.1 | -1.0 | +3.7 | +4.6 | +0.1 | +16.3 |
| 2015 | +0.6 | +3.0 | -3.2  | +3.3 | +1.5 | -3.5 | +4.8 | -4.7 | -1.7 | +8.9 | 0.0  | +1.1 | +9.7  |
| 2016 | -4.4 | +2.3 | +6.1  | +0.3 | +1.9 | -0.1 | +3.5 | +0.8 | -0.6 | -3.8 | -1.0 | +1.6 | +6.2  |
| 2017 | +1.9 | +5.1 | +2.3  | +4.5 | +4.4 | 0.0  | +2.1 | +0.2 | +0.8 | +4.5 | +1.9 | +2.0 | +33.8 |
| 2018 | +6.8 | -4.3 | -3.0  | +1.1 | +3.0 | +0.7 | +2.7 | +1.8 | +0.2 | -7.9 | +3.1 | -6.8 | -3.5  |
| 2019 | +7.2 | +5.8 | +4.0  | +1.8 | -2.0 | +4.7 | +0.8 | -0.4 | -2.0 | +2.9 | +1.6 | +2.7 | +30.1 |
| 2020 | +1.7 | -8.2 | -7.6  | +9.3 | +5.5 | -0.4 | +7.8 | +5.6 | -2.8 | -1.3 | +7.8 | +3.7 | +21.2 |
| 2021 | -1.9 | +2.4 | +1.1  | +6.7 | +1.4 | +3.2 | +3.7 | +0.4 | -5.6 | +2.9 | -0.1 | +3.8 | +19.1 |
| 2022 | -9.4 | -4.1 | +1.9  | -5.6 | -4.2 | -6.3 | +7.9 | -5.3 | -8.8 | +4.3 | +5.3 | +1.8 | -21.9 |
| 2023 | +3.5 | -0.3 | +6.0  | +3.9 | -4.4 | +4.0 | +2.7 | -2.2 | -5.1 | -2.6 | +7.7 | +4.3 | +17.8 |
| 2024 | +2.3 | +4.2 | +1.7  | -2.7 | +1.0 | +1.9 | -1.7 | +4.2 | +1.1 | -3.4 | +1.4 | -3.0 | +6.9  |
| 2025 | +5.3 | -1.1 | -6.7  | +1.2 | +6.2 | +2.2 | -0.5 | +0.2 | -2.0 | +1.0 | +3.1 | -0.7 | +7.9  |
| 2026 | +1.3 | -2.8 | -11.1 | +6.0 | +4.8 | -1.7 | +1.7 | +3.1 |      |      |      |      | +0.1  |

◊ 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.

△ 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 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 I Class Shares as reference. Please note that rates would vary for T 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 on the factsheet.

N.B. The Morningstar Silver rating relates to I Class only; the T Class shares are rated Bronze.

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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](http://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.

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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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