Fundsmith

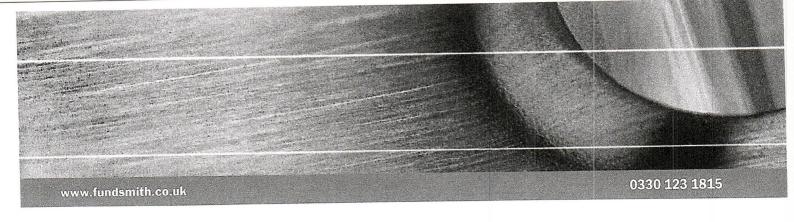
investment Statement

For the six months ended 5th October 2020

Mr Paul Andreucci



Buy good companies Don't overpay Do nothing



Valuation Summary

Your Account Number	41556
Main Investor	Mr Paul Andreucci
Date First Invested	13/03/2020
Account Designation	SMALL SELE ADMINISTERED SCHEME
Additional Investor	Mrs Fiona Andreucci

Total value as at 5th April 2020 (last statement date)	£203,844.96
Net value of transactions (buys less sells) in the period 6th April 2020 to 5th October 2020	£0.00
Increase/(Decrease) in the period 6th April 2020 to 5th October 2020	£51,771.62

more and a period of many 2020 to other orders.	231,171.02
Total value as at 5th October 2020	£255,616.58
Total income generated 6th April 2020 to 5th October 2020	£633.78
% Total Return, Fundsmith Equity Fund T Class, Accumulation - 6th April 2020 to 5th October 2020	+25.4%

^{*}If you hold income shares (Inc) this excludes the value of dividends paid out. If you hold accumulation shares (Acc) this includes the value of dividends retained.

Performance, % Total Return

	sер 2020	2020 to 30.9.20	2019	2018	2017	2016	2015	Inception to 30.9.20	Annualised to 30.9.20
Fundsmith Equity Fund ¹	+0.4	+13.5	+25.6	+2.2	+22.0	+28.2	+15.7	+427 0	+18.2
Equities ²	-0.5	+4.2	+22.7	-3.0	+11.8	+28.2	+4.9	127.0	+11.4
UK Bonds ³	+0.6	+4.4	+3.8	+1.2	+1.4	+6.5	+1.0	+17.1	T11.4
Cash⁴	+0.0	+0.3	+0.8	+0.7	+0.4	+0.5	+0.6	+62	+4.0
							. 0.0	+0.3	+0.6

¹Net of Fees priced at midday UK time ⁴3 Month £ LIBOR Interest Rate

²MSCI World Index (£ Net) priced at close of business US time

Bloomberg/EFFAS Bond Indices UK Govt 5-10yr

Fundsmith Equity Fund Ratings







