

Investment Statement

For the six months ended 5th April 2024

Mr Paul Austin Andreucci

Fundsmith

Buy good companies
Don't overpay
Do nothing

Valuation Summary

Your Account Number	41556
Main Investor	Mr Paul Austin Andreucci
Date First Invested	13/03/2020
Account Designation	Aeropa Ltd SSAS
Additional Investor	Mrs Fiona Andreucci

Total value as at 5th October 2023 (last statement date)	£222,147.85
Net value of transactions (buys less sells) in the period 6th October 2023 to 5th April 2024	£0.00
Increase/(Decrease) in the period 6th October 2023 to 5th April 2024	£31,412.69
Total value as at 5th April 2024*	£253,560.54
Total income generated 6th October 2023 to 5th April 2024	£469.86
% Total Return, Fundsmith Equity Fund T Class, Accumulation - 6th October 2023 to 5th April 2024	+14.14%

*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

	Mar 2024	2024 to 28.03.24	2023	2022	2021	2020	2019	Inception to 28.03.24	Annualised to 28.03.24
Fundsmith Equity Fund ¹	+2.2	+9.6	+12.4	-13.8	+22.1	+18.3	+25.6	+611.8	+15.8
Equities ²	+3.3	+9.8	+16.8	-7.8	+22.9	+12.3	+22.7	+357.7	+12.0
UK Bonds ³	+1.7	-1.5	+5.6	-15.0	-4.5	+4.6	+3.8	+24.6	+1.7
Cash ⁴	+0.4	+1.3	+4.6	+1.4	+0.1	+0.3	+0.8	+14.2	+1.0

The Fund is not managed with reference to any benchmark, the above comparators are provided for information purposes only. ¹T class accumulation shares, net of fees priced at midday UK time, source: Bloomberg. ²MSCI 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. ³Bloomberg/Barclays Bond Indices UK Govt 5-10 yr., source: Bloomberg. ⁴£ Interest Rate, source: Bloomberg.

Fundsmith Equity Fund Ratings

