

Fund Data as of Aug 31, 2026

Type	Detail
NAV	\$10.14
NAV Change (\$)	\$-0.07
Market Price	\$10.13
Premium/Discount to NAV	-0.10%
30-Day Median Bid-Ask Spread	0.59%
Net Assets	\$7,807,382
No. Shares Outstanding	770,002
52-Week High Market Price Jan 12, 2026	\$10.24
52-Week Low Market Price Mar 29, 2026	\$8.72
YTD Return	2.11%
Current No. of Holdings	28

Key Metrics

Ticker	ETFT
CUSIP	02110A431
ISIN	US02110A4316
Fund Type	Exchange-Traded Fund
Inception Date	1 st December 2025
Primary Exchange	NYSE
Management Style	Active
Expense Ratio	1.00%
Typical No. of Holdings	20-30
Benchmark	MSCI World Index, \$ Net
Management Fees	1.00%
Total Operating Expenses	1.00%

Geographic Split

As at Aug 31, 2026, by Country of Listing	%
US	76.4
France	5.6
Spain	5.5
UK	3.9
Cash	8.6

Sector Split

As at Aug 31, 2026, GICS® Categories	%
Health Care	16.9
Information Technology	15.8
Consumer Discretionary	14.6
Industrials	13.1
Consumer Staples	12.2
Financials	9.7
Communication Services	9.1
Cash	8.6

Investment objective

The Fundsmith Equity ETF seeks long-term growth in value by investing in a concentrated portfolio of high-quality companies listed on developed global equity markets.

The investment approach is patient and long term, focusing on a limited number of businesses that demonstrate durable competitive advantages, strong cash flow generation, and a high standard of overall business quality.

The Fund is based on the Fundsmith Equity Strategy, which was launched in 2010 under the direction of Terry Smith (CIO), a well-recognized investor in the UK with over 40 years of investment experience. He is assisted by a highly experienced investment team that has worked together for many years, with minimal turnover.

Portfolio construction reflects a disciplined, high-conviction approach, with an emphasis on long-term ownership rather than short-term trading. Holdings are selected using a consistent investment process, with the aim of allowing underlying businesses time to compound value over full market cycles.

Performance, % Total Return

	Aug 2026	2026 to 8.31.26	2025*	Inception to 8.31.26	Inception to Q2 26
Fundsmith NAV ¹	3.05	2.11	-0.40	1.71	-2.81
Fundsmith Market Price	2.95	1.71	-0.10	1.60	-2.71
Equities ²	2.58	13.10	1.26	14.53	11.08
US Bonds ³	0.14	-1.39	-0.07	-1.46	-0.23
Cash ⁴	0.30	2.42	0.31	2.74	2.13

The Fund is not managed with reference to any benchmark, the above comparators are provided for information purposes only. ¹Source: Bloomberg. Starting NAV \$9.97. ²MSCI World Index, \$ Net, source: www.msci.com. ³Bloomberg Series-E US Govt. 7-10 year Bond Index, source: Bloomberg. ⁴US\$ Interest Rate, source: Bloomberg. Indexes are unmanaged and do not reflect the deduction of fees or expenses. *From 12.01.25

Performance shown for less than one year is not annualized. Performance data quoted represents past performance. Past performance is no guarantee of future results so that shares, when redeemed, may be worth more or less than their original cost. The investment return and principal value will fluctuate. Current performance may be higher or lower than the performance quoted. Performance includes reinvested distributions and capital gains. Performance data current to the most recent month-end is available at www.fundsmithetf.us.

Market Price is based on the midpoint of the bid/ask spread at 4 p.m. ET and does not represent the returns an investor would receive if shares were traded at other times. Fund inception date: 1st December 2025.

The MSCI World Index captures large and mid-cap representation across 23 Developed Markets (DM) countries. The index covers approximately 85% of the free float-adjusted market capitalization in each country. One may not invest directly in an index.

Top 10 Holdings as of Aug 31, 2026

Security	Sector	Country	Weight (%)
Waters Corp.	Health Care	US	5.88%
Amadeus IT Group SA	Consumer Discretionary	ES	5.51%
Mastercard Inc.	Financials	US	4.98%
Visa Inc.	Financials	US	4.77%
Stryker Corp.	Health Care	US	4.65%
Veeva Systems Inc.	Health Care	US	4.62%
Sage Group PLC	Information Technology	GB	3.87%
Yum! Brands Inc.	Consumer Discretionary	US	3.76%
Uber Technologies Inc.	Industrials	US	3.76%
Philip Morris International Inc.	Consumer Staples	US	3.69%

Performance chart
01/12/2025 - 31/08/2026



Cumulative performance (%)		Performance data as at 31 August 2026				
Key	Instrument	YTD	1M	3M	6M	From inception
A	Fundsmith Equity ETF (NAV) ⁵	2.11	3.05	2.22	3.36	1.71
B	Fundsmith Equity ETF (Market Price) ⁵	1.71	2.95	1.91	3.37	1.60
C	MSCI World Index (USD) ⁶	13.10	2.58	2.36	9.82	14.53

⁵Source: Fundsmith
⁶Source: ALPS

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Fund inception date: 1st December 2025

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Fund Disclosure

Fundsmith Investment Services Limited, registered investment adviser with the SEC, is the investment adviser to the fund.

ALPS Distributors, Inc. is the distributor for the fund.

Risk Considerations

An investor should consider the investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus containing this and other information, call +1203-594-1863 or [click here](#). Read the prospectus carefully before investing.

The Fund was recently formed and therefore has limited performance history for investors to evaluate. The Fund currently has fewer assets than larger funds, and like other relatively new funds, large inflows and outflows may impact the Fund's market exposure for limited periods of time.

All investments are subject to risks, including the loss of money and the possible loss of the entire principal amount invested. Additional information regarding the risks of an investment is available in the prospectus.

The values of equity securities, such as common stocks and preferred stock, may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, inflation (or expectations for inflation), changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. Equity securities generally have greater price volatility than fixed-income securities.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemable.

Diversification does not eliminate the risk of experiencing investment losses.

Not FDIC Insured • No Bank Guarantee • May Lose Value