NFU Mutual

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.

NFU MUTUAL FIXED INTEREST FUND, CLASS C SHARES: INCOME (SEDOL B832473) A SUB-FUND OF THE NFU MUTUAL OEIC

The fund is managed by N.F.U. Mutual Unit Managers Limited, a subsidiary of The National Farmers Union Mutual Insurance Society Limited.

Objectives and investment policy

Investment Objective:

- To achieve a combination of income and capital growth which results in a total return, net of fees, greater than that of the Composite Benchmark (65% Markit iBoxx £(GBP) Corporate Index and 35% FTSE Actuaries UK Conventional Gilts All Stocks Index) over a rolling 5- year period, by investing in fixed interest investments. However, there is no certainty that this will be achieved and your capital may be at risk; actual returns may be higher or lower.

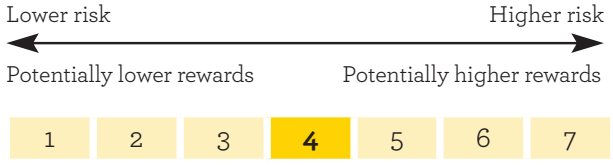
Investment Policy:

- This Fund will invest at least 80% and up to 100% in corporate and government debt (bonds), both UK and international, that have investment grade credit ratings. Investment decisions will be made based on long-term (5 years +) expectations of performance including bonds issued by high-quality companies and highly rated governments.
- The Fund may also invest up to 20% in lower credit rated corporate debt (bonds), Transferable Securities, Collective Investment Schemes (including other funds managed by N.F.U. Mutual Unit Managers Limited), Money Market Instruments, Deposits, Cash and Near Cash.
- The Fund is actively managed.
- The Fund may use Financial Derivatives to reduce risk and cost in the Fund, including through hedging or to generate extra income or growth.
- A combination of the Markit iBoxx £(GBP) Corporate Index (65% weighting) and the FTSE Actuaries UK Conventional Gilts All Stocks Index (35% weighting) (together the composite benchmark) has been chosen as it represents investment performance in the main investable assets of this Fund, with a higher weighting to corporate bonds reflecting that the fund is expected to favour these assets over the long-term. The indices chosen are widely used and representative of the types of bonds in which the Fund is likely to invest. The Fund can alter the proportions invested in corporate bonds or gilts but will maintain a minimum weighting in either of 20%. The Fund is not constrained by the benchmark or managed to it and has flexibility over the benchmark constituents it holds. Differences in holdings including the balance of corporate and government bonds may lead to fund performance varying from the benchmark.

Other information:

- This fund may not be appropriate for investors who plan to withdraw their money within 5 years.
- You can buy or sell your shares in the fund on each working day.
- Income will be paid at the end of February, May, August and November.

Risk and reward profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the fund.
- The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean 'risk free'.
- This indicator is not a measure of the risk that you may lose the amount you have invested.
- The fund is in this category because the prices of bonds have moved up and down moderately in the past.

The indicator does not adequately capture the following relevant material risks:

- There is a risk that the issuers of the bonds the fund invests in may not be able to pay interest or repay their debt.
- Interest rate - any rises in interest rates may have adverse effect on the capital returns of the fund.

Charges for this fund

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.

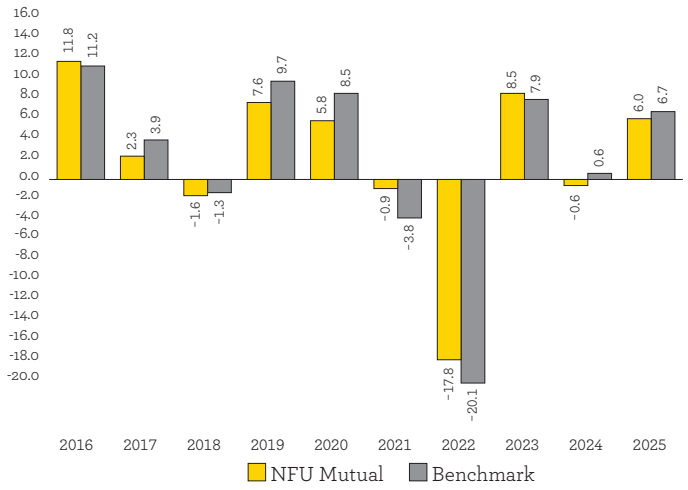
One-off charges taken before or after you invest	
Entry charge	5%
Exit charge	Nil
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	0.48%
Charges taken from the fund under certain specific conditions	
Performance fee	None

The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less – you can find out actual entry and exit charges from your financial adviser.

The **ongoing charges** figure is based on last year's expenses for the year ending 31 December 2025. Ongoing charges may vary from year to year. The figure for ongoing charges excludes portfolio transaction costs, except in the case of the entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the sections 'Buying, Selling and Switching Shares – Other Dealing Information' and 'Fees and Expenses' in the fund's prospectus, which is available at nfumutual.co.uk/investments/fund-centre

Past performance



- Past performance is not a reliable indicator of future results.
- The past performance shown in the chart takes into account all charges except entry charges.
- Performance is calculated in pounds Sterling.
- The fund was authorised by the Financial Services Authority on 6 April 2003.
- The Class C shares were introduced on 1 December 2012.
- The performance of the Fund can be compared against the Fixed Interest Composite Benchmark (65% Markit iBoxx Sterling Corporates Overall Index and 35% FTSE Actuaries UK Conventional Gilts All Stocks Index).

Practical information

The fund's depositary is Bank of New York Mellon (International) Limited.

Further information about the fund, copies of the fund's prospectus and the latest annual and half-yearly reports for the fund may be obtained free of charge, at any time, from N.F.U. Mutual Unit Managers Limited, Tiddington Road, Stratford-upon-Avon CV37 7BJ ☎ 0800 622 323. These documents are available in English.

Details of an up-to-date UCITS V Remuneration Policy Statement, including but not limited to, a description of how remuneration and benefits are calculated, and the identities of persons responsible for awarding remuneration and benefits, including the composition of the Remuneration Committee, are available at nfumutual.co.uk and a paper copy will be made available free of charge on request.

The last published prices of shares and other practical information on the fund, including how to buy or sell shares is available from nfumutual.co.uk/investments/fund-centre. You can also request this information, during normal business hours, from N.F.U. Mutual Unit Managers Limited, Tiddington Road, Stratford-upon-Avon CV37 7BJ ☎ 0800 622 323.

The fund is part of the NFU Mutual OEIC. The prospectus and the annual and half-yearly reports refer to all sub-funds of the NFU Mutual OEIC. You may switch between other funds of the NFU Mutual OEIC. Details on switching are provided in the fund's prospectus.

UK tax law may have an impact on your personal tax position.

N.F.U. Mutual Unit Managers Limited 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.

An explanation of many of the terms used can be found in the glossary of the Prospectus.