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 MIXED PORTFOLIO MAX 100% SHARES FUND, CLASS C SHARES: INCOME (SEDOL B7M06Z3) A SUB-FUND OF THE NFU MUTUAL PORTFOLIO FUNDS 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

Objective:

Capital growth (net of fees) over the long term (a period of at least 5 years)

Policy:

- The Fund invests at least 80% and up to 100% of its assets in other funds managed by N.F.U. Mutual Unit Managers Limited or third-party managers. The other funds may be actively managed or may be passively managed (that is funds which track or are closely linked to the performance of a market index) and no more than half of the assets will be invested in passive funds.
- Through its investment in other funds, the Fund will have an exposure to the following asset classes: shares of companies (equities), fixed income securities (such as bonds), money market instruments and cash and near cash. Up to 100% of the assets of the Fund will be in equities.
- The Fund can also invest indirectly in property through other funds which gain exposure to property related securities and through shares, including in real estate investment trusts (REITs) and may also seek exposure to alternative assets (such as infrastructure) through its equity investment.
- The Fund may also invest directly in company shares, fixed income securities and cash and near cash.
- Funds managed by N.F.U. Mutual Unit Managers Limited may use financial derivatives but only for the purpose of efficient portfolio management to reduce risk and cost in the Fund. Third-party managers may sometimes use derivatives for investment purposes but such use is expected to be minimal.
- The Fund is actively managed. The mix of investment types will be managed and regularly monitored by our investment team.
- Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to help investors to compare funds with broadly similar characteristics. This Fund is classified in the Investment Association Flexible Investment sector (the benchmark). This benchmark has been chosen as the most appropriate comparator given the funds equity content.

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 March and September.

Risk and reward profile

Lower risk — Higher risk

Potentially lower rewards — Potentially higher rewards

1	2	3	**4**	5	6	7

- 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 UK and non-UK shares have moved up and down frequently and significantly in the past.

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

- Foreign Exchange – fluctuations in currency value may alter the value of the fund's investments.
- Emerging Markets – investments in emerging markets tend to be more volatile.
- Credit – the issuers of debt securities may default on capital or income payments.
- Collective Investment Schemes – investment in other funds may mean additional costs could be incurred by 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.

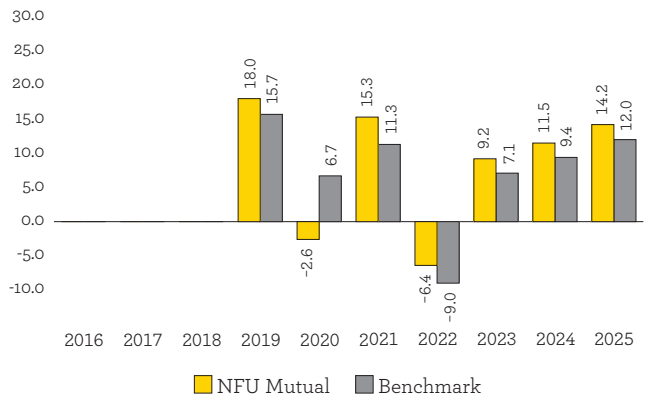
One-off charges taken before or after you invest	
Entry charge	5%
Exit charge	Nil
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	0.85%
Charges taken from the fund under certain specific conditions	
Performance 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 July 2026. 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.
- This fund was launched 1 June 2009 but changed its status from a non-UCITS retail scheme to a UCITS scheme on 30 April 2018.
- The Class C shares were introduced on 1 December 2012.
- The performance of the Fund can be compared against the Investment Association Flexible Investment sector (the benchmark).

Practical information

The fund's depositary is The 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 Portfolio Funds OEIC. The prospectus and the annual and half-yearly reports refer to all sub-funds of The NFU Mutual Portfolio Funds OEIC. You may switch between other funds of The NFU Mutual Portfolio Funds 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.

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