MY INVESTMENTS GUIDE TO CHARGES OCTOBER 2026

NFU Mutual
INSURANCE | PENSIONS | INVESTMENTS

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MY INVESTMENTS GUIDE TO CHARGES

This guide covers the charges that could apply to your investment with us. There are three main charges as follows, and we'll aim to give you 30 days' notice if any charge changes.

1. Service charge (always payable)

2. Fund charges (always payable)

3. Adviser charge (payable only if advice is taken)

This guide details our standard charges and should be read alongside the My Investments terms and conditions, together with the key features of the product(s) you are investing in and the relevant Key Investor Information Document(s) or With-Profits Investor Information Document(s) for the fund(s) you have chosen.

To find out the charges that apply specifically to you, please ask your NFU Mutual Financial Adviser or contact us direct on 0800 622323. If you've already taken out a product, you can view your latest illustration by logging into myinvestments.nfumutual.co.uk and clicking on 'client documents'. Alternatively, if you applied via post, a copy is enclosed with your important documents.

WE ARE HERE TO HELP

If you'd like this document in large print, braille or audio, just contact us.

If you're hard of hearing or deaf, or you have difficulty with your speech, you can contact us by using the Relay UK app on your smartphone or tablet, or by dialling 18001 before our number on your textphone.

We're committed to supporting our customers, whatever your circumstances or needs we're here to help.

CONTENTS

02 SERVICE CHARGE
How much is the service charge?
03 How is the service charge calculated?
How is the service charge collected?
Family linking discount

04 FUND CHARGES
What types of fund charge are there?
05 Current fund charges
06 With-Profits Funds
06 Dilution adjustment

07 ADVISER CHARGE
The role of your NFU Mutual Financial Adviser
How much does financial advice cost?

08 WILL MY CHARGES CHANGE?

09 FURTHER INFORMATION

GUI-MYI-CHR-1026_DR2.indd 1 21/09/2026 15:24

SERVICE CHARGE

The My Investments service allows you to invest your money into a:

- Select Individual Savings Account
- Select Junior Individual Savings Account
- Select Pension Plan; and
- Select Investment Plan.

The ongoing service charge is paid to us – NFU Mutual Select Investments Limited (MSIL) for the servicing of your investment account.

HOW MUCH IS THE SERVICE CHARGE?

Please see the table below. It shows a number of charging tiers. Your charge depends on the total face value of your investments that you hold on My Investments (across all products), and how much of that value falls into each tier.

Tier	Value of your investments	Yearly service charge
1	On the first £25,000	0.50%
2	On the next £75,000	0.35%
3	On the next £400,000	0.30%
4	For any balance above this level	0.20%

Example charge for an investment of £150,000 in a Select Investment Plan.

Tier	Value of your investments	Yearly service charge	Value of investment falling into tier	Calculated yearly charge
1	On the first £25,000	0.50%	£25,000	£125.00
2	On the next £75,000	0.35%	£75,000	£262.50
3	On the next £400,000	0.30%	£50,000	£150.00
4	For any balance above this level	0.20%	£0	£0
		Total	**£150,000**	**£537.50***

* This assumes that the fund value of £150,000 does not change in the year, and means we would apply an overall service charge of 0.36% to the investment (£537.50/£150,000 = 0.00358 = 0.36%). This is for illustration purposes as in practice the fund value will vary on a daily basis.

GUI-MYI-CHR-1026_DR2.indd 2 21/09/2026 15:24

HOW IS THE SERVICE CHARGE CALCULATED?

The calculation is based on the face value of all your investments at the end of every day. Each month we calculate the average of these daily values, and the monthly service charge due is based on this average against the above service charge table, and the number of days in the month. For With-Profits funds, the daily values do not include any terminal bonus or market value reduction.

HOW IS THE SERVICE CHARGE COLLECTED?

It is automatically deducted monthly from your product cash account, which is set up for you when you take out a product. If there is not enough cash in your product cash account at the point of collection, we will sell investments in proportion to the value of each of your funds to pay any part of the service charge not covered by the cash you have in your product cash account.

For money in your product cash account any interest paid or charged by the bank is passed directly on to customers, no fund charge is made by NFU Mutual. However, this money is subject to a service charge.

For money in the My Investments cash account for advance ISA payments no interest is paid and no fund charge is made by NFU Mutual. And, this money is not subject to a service charge.

For further details on this charge, please see 'Service Charge' on page 8.

FAMILY LINKING DISCOUNT

Recognising that often more than one member of a family can be investing with us, we offer a discount for linked accounts in proportion to the value held. If a family group has investments with a combined value of at least £250,000, we can link them for the purposes of calculating a reduction to the service charge. In all other respects each account will operate independently, and no member will be able to view other members' investments.

A family group can be made of up to 5 people who are connected by marriage/civil partnership or who are cohabiting, and includes immediate family members (parents, siblings and children). A person can join, or leave, a family group at any time. However, this discount will be removed if the combined balance falls below £250,000.

For example, two family members with £250,000 each would pay £837.50 a year per person. Linking the accounts reduces the charge to £793.75 - saving £87.50 a year between them.

GUI-MYI-CHR-1026_DR2.indd 3 21/09/2026 15:24

FUND CHARGES

These charges are deducted by the fund manager to cover the costs of setting up/managing their funds.

WHAT TYPES OF FUND CHARGE ARE THERE?

Each fund manager has the power to issue different classes of shares in respect of each fund. These different classes (often noted by letters A, B, C) can have different charges.

INITIAL CHARGE

This is taken from every payment made into a fund as a percentage of the amount being invested. There is no initial charge for any fund currently available on My Investments.

ONGOING CHARGE

This is expressed as a percentage of the fund and includes:

- the Annual Management Charge (AMC),
- any third party investment management charges, and
- other expenses such as registration and custody fees.

It is deducted by the fund manager from the fund, so the fund price quoted is after the ongoing charge has been taken. It does not include any initial charge, or portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

The latest Ongoing Charges Figure (OCF) is always shown on a fund manager's factsheet and in a Key Investor Information Document or for With-Profits funds a With-Profits Investor Information Document — available in our Fund Centre at nfumutual.co.uk/investments/fund-centre.

The OCF can help you compare the annual operating expenses of different funds.

GUI-MYI-CHR-1026_DR2.indd 4 21/09/2026 15:24

CURRENT FUND CHARGES

Fund charges vary from fund to fund. Please visit nfumutual.co.uk/investments/fund-centre for the current charges, as well as more detailed fund information available in the fund factsheets and Key Investor Information Documents or for With-Profits funds With-Profits Investor Information Documents.

The funds currently available and the latest available indicative charges as at 31st August 2026 are as follows:

Fund	Initial charge	Ongoing charges figure
NFU Mutual Fixed Interest	0%	0.48%
NFU Mutual International Equity	0%	0.78%
NFU Mutual Mixed Portfolio 20 - 60%	0%	0.82%
NFU Mutual Mixed Portfolio 40 - 85%	0%	0.83%
NFU Mutual Mixed Portfolio Max 100%	0%	0.85%
NFU Mutual UK Equity Income	0%	0.73%
NFU Mutual UK Equity	0%	0.73%
NFU Mutual With-Profits (Risk Level 2) Pn Series D1	0%	0.79%
NFU Mutual With-Profits (Risk Level 3) Pn Series D1	0%	0.81%
abrdn Global Sustainable Equity Fund	0%	0.84%
Jupiter UK Smaller Companies	0%	0.99%
abrdn Real Estate Feeder	0%	0.68%
Columbia Threadneedle High Yield Bond	0%	0.75%
JP Morgan GBP Liquidity	0%	0.10%

GUI-MYI-CHR-1026_DR2.indd 5 21/09/2026 15:24

WITH-PROFITS FUNDS

For Select Pension Plan policyholders only, two with-profits fund choices are available through the With-Profits Trustee Investment Plan managed by NFU Mutual Insurance Society Ltd. These are the With-Profits (Risk Level 2) Pn Series D1, and the With-Profits (Risk Level 3) Pn Series D1.

As with other investments, each contribution or transfer payment received will buy units. However, unlike other investments the unit price will not directly reflect market movements, but will change steadily to reflect any annual bonuses added and fund management charges deducted.

In addition, upon withdrawal, transfer or fund switch a terminal bonus (TB) or market value reduction (MVR) may be applied.

- A Terminal Bonus increases the value of your units.
- A Market Value Reduction reduces the value of your units.

An MVR is most likely to occur following a fall in the value of the investments held within the funds. For these funds, we won't apply the MVR on death claims or on cancellation of units to pay the monthly service charge or any advice charge (if applicable).

You can find out more in the With-Profits Investor Information Document. A detailed explanation of how the with-profits funds are run can be found in NFU Mutual's 'Principles and Practices of Financial Management' (PPFM) available at nfumutual.co.uk/with-profits/principles-and-practices-of-financial-management-ppfm

DILUTION ADJUSTMENT

A dilution adjustment is where the unit price is occasionally adjusted, by the fund manager, to cover the costs of a large imbalance between the number of deals buying into the fund and the number selling out of the fund. It is not a standard charge and, if applied, aims to prevent these costs adversely impacting the value of units for those investors already in the fund. For further information, please refer to the fund prospectus.

The value of investments can fall and you could get back less than invested.

GUI-MYI-CHR-1026_DR2.indd 6 21/09/2026 15:24

ADVISER CHARGE

This is a charge agreed between you and one of our NFU Mutual Financial Advisers, which is payable where you have received financial advice. The charge is taken out of your single payment and/or regular payments. The charge will be shown in your illustration.

THE ROLE OF YOUR NFU MUTUAL FINANCIAL ADVISER

Your NFU Mutual Financial Adviser will provide you with valuable advice by making a personal recommendation based on your individual circumstances and financial goals. They will take the time to understand your attitude to risk, and prepare a written report that aims to meet your long-term objectives. They will set up your product, and take your ongoing instructions. Your NFU Mutual Financial Adviser will explain our services and charges. NFU Mutual Financial Advisers advise on NFU Mutual products and selected products from specialist providers.

HOW MUCH DOES FINANCIAL ADVICE COST?

For a single investment, the charge is illustrated in the table below:

Payment amount (£)	Advice charge (%)	Example of £50,000 invested	Example of £175,000 invested
First £100,000	3.5%	£1,750	£3,500
Balance	2%	£0	£1,500
Total advice charge		**£1,750**	**£5,000**

For regular contributions, the charge is illustrated in the table below:

Payment amount (£)	Advice charge (%)	Example of £100 per month invested	Example of £350 per month invested
Payable only on the first 5 annual or 60 monthly payments	3.5%	£210 (£100 x 60 monthly payments) x 3.5%	£735 (£350 x 60 monthly payments) x 3.5%

If you are making regular payments you will pay for the advice charge in instalments, on the relevant instalment payment date. If you cancel those regular payments, we reserve the right to charge the unpaid balance of our advice charge that has not been collected through your regular payments. The unpaid balance of our advice charge will be due at the time you cancel your regular payment.

When taking pension benefits we do not charge an advice fee on your maximum tax-free cash, which is typically 25% of your fund.

GUI-MYI-CHR-1026_DR2.indd 7 21/09/2026 15:24

WILL MY CHARGES CHANGE?

SERVICE CHARGE

These charges will be reviewed annually and may, with at least 30 days' notice, change if our costs change or we introduce new services.

There is currently no charge for the following servicing activities, although we reserve the right to introduce one in the future.

- Holding any ISA subscriptions made in advance of the next tax year. They are instead held in the cash account, which won't pay interest or apply charges, and are then automatically invested on 6th April or first working day after – from which point charges apply.
- Having to 'repair' or 'void' an ISA.
- Applying a pension 'Sharing Order' following a divorce.

FUND CHARGES

The fund managers reserve the right to increase their fund charges. We will attempt to give you 30 days' notice of any change if we are made aware in time.

ADVISER CHARGE

For further information on the adviser charge, please see 'Our Advised Service' document.

ARE THERE ANY OTHER CHARGES?

All successfully executed buy orders need money to be available on settlement. If money is not available on settlement, we may cancel the order and charge you a fee and/or debit your product(s) with related charges incurred.

GUI-MYI-CHR-1026_DR2.indd 8 21/09/2026 15:24

FURTHER INFORMATION

If you need any more information or explanation of the details provided in this guide then please refer to your Key Features document and the terms and conditions. Alternatively, please visit nfumutual.co.uk/myi or contact a member of our NFU Mutual Customer Services team as follows:

Call: 0800 622323

Lines open Monday to Friday between 9.00am and 5pm.

Please note that calls may be recorded to improve our service.

Write:

NFU Mutual

Tiddington Road

Stratford-upon-Avon

Warwickshire

CV37 7BJ

GUI-MYI-CHR-1026_DR2.indd 9 21/09/2026 15:24

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To find out more about how we use your personal information and your rights, please go to the Privacy Policy on our website.

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