

MANAGED FUNDS FACTSHEET



Spring 2025



NFU Mutual
INSURANCE | PENSIONS | INVESTMENTS

NFU MUTUAL WITH-PROFITS FUNDS

Fund objective

We invest this fund with the aim of achieving long-term growth. Returns on investments are smoothed out over time, as we keep back some of the growth from good years to boost returns in poor years. Although returns are smoothed, values can still change sharply. This means that the With-Profits fund is not suitable as a short-term (0 – 5 years) investment.

Fund manager comments (Risk level 3 fund)

The main risk level 3 fund began the first quarter with a total equity exposure of 55% with a greater weighting towards international of 32%. Fixed interest exposure stayed at 26.5% as did the 15% exposure to property (including 0.5% in overseas property). From the start of the second quarter, there will be a 0.5% rotation from UK to international equities and some modest changes within the fixed interest mix.

The risk level 2 fund has lower exposures to equities and property and higher allocations to fixed income assets and cash. This fund had a total equity exposure of 30% and a fixed interest exposure of 55%, with the balance in property, infrastructure and cash during the first quarter. The new quarter will see some modest additions to international equities and gilts and reductions across UK equities, corporate bonds and index-linked gilts.

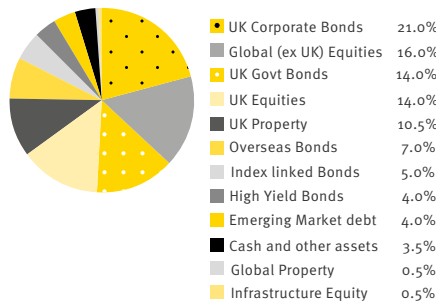
Global headlines and market volatility have been dominated by the new Trump administration getting straight to work, with their goal seemingly to change the current world order of trade. Initially the various back and forth with Mexico and Canada seemed very much like a negotiation tactic that has been used before. This resulted in global equity markets being volatile but overall were relatively flat over the first 2 months of 2025. However, as the quarter progressed more countries appeared in the firing line ahead of Trump’s ‘Liberation Day’ on April 2nd which subsequently saw a minimum tariff of 10% on all countries and higher tariffs for most. As a result, equity markets pulled back in March, notably in the US. These global shifts have implications for interest rates policy and the growth path for all countries. The Bank of England cut rates in February but held them in March as they looked to take a measured approach to cutting rates. The European Central Bank cut rates twice as the European economy weakened whilst the US Federal Reserve held rates.

Over the quarter, US equities were the weakest area with a total return of -7.1% after an 8% fall in March. Asian markets also struggled with Japan falling 2.0% and Asia ex-Japan 1.8%. Europe outperformed significantly with the UK FTSE All-Share index rising 4.5% and Europe ex-UK up 7.8%. Within the UK, it was the larger cap stocks that outperformed the mid and small caps. There was no flight to safety for fixed interest markets as rate cuts remain gradual. Gilts produced a small positive return of 0.5% whilst index-linked gilts fell 1.4%. There were gains of 0.5% for UK corporate bonds, 1.1% for high yield bonds and 2.3% for emerging market debt.

The UK commercial property market started 2025 slowly with property valuations generally flat, although income has helped deliver an estimated first quarter return of around 1.5%. Overall overseas real estate valuations were relatively flat, with currency moves the biggest factor.

Risk Level 2 Asset Mix

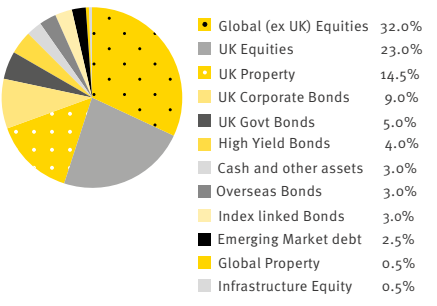
Pensions Asset Mix



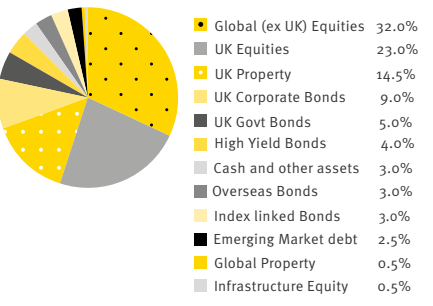
The Risk Level 2 With-Profits fund is only available for investment through our Select Pension Plan on My Investments.

Risk Level 3 Asset Mix

Pensions Asset Mix



Life Asset Mix



Source: NFU Mutual 31st March 2025.

When you invest in With-Profits, your money is pooled with that of all other With-Profits investors in NFU Mutual’s With-Profits fund. The tables below show the past gross returns (before deductions such as tax and product charges) attributable to NFU Mutual’s With-Profits fund inclusive of any Mutual Investment Bonus. These figures relate to the overall performance of the fund in which With-Profits investments are held, they are not what investors have received on individual policies.

Investment returns 2015 – 2024

	Investment return on NFU Mutual With-Profits (risk level 2) – select pension plan only	Investment return on all other products (risk level 3)
2015	-	5.7%
2016	-	18.1%
2017	-	10.2%
2018	-	-3.3%
2019	-	14.2%
2020	-	0.4%
2021	8.6%	12.9%
2022	-7.6%	-4.9%
2023	9.2%	9.2%
2024	7.1%	10.9%

Source: NFU Mutual 31st December 2024.

Annualised and cumulative performance

	Annualised return	Cumulative return
Investment return on Risk Level 3 products		
25 years	6.3%	356.5%
20 years	7.4%	316.7%
15 years	8.0%	218.3%
10 years	7.1%	98.1%
5 years	5.5%	30.5%
3 years	4.8%	15.2%
1 year	10.9%	10.9%
Investment return on Risk Level 2 products		
4 years	4.0%	17.2%
3 years	2.6%	8.0%
2 years	8.1%	16.9%
1 year	7.1%	7.1%

Source: NFU Mutual 31st December 2024.

The figures in the tables above show only the gross rate of return on NFU Mutual’s With-Profits fund over the term or year shown. These figures give an indication of how the With-Profits fund has performed over time. The return individual investors have received on their own investments will be different due to, for example, the amount invested, smoothing, guarantees and charges.

The figures in the table below show how example With-Profits policies have performed over time and are indicative only. The return individual investors have received may be different and depends upon the amount invested and the date(s) on which the investments were made.

The With-Profits Risk Level 2 fund was launched on 9th March 2020 and is currently only available on the Select Pension Plan product.

Cumulative Returns	10 Years	5 Years	3 Years	01/04/20 01/04/21	01/04/21 01/04/22	01/04/22 01/04/23	01/04/23 01/04/24	01/04/24 01/04/25	5 Year AGR*
NFU Mutual CIB With-Profits Fund	75.2%	28.2%	14.4%	1.6%	10.3%	-1.5%	5.3%	10.3%	5.1%
NFU Mutual Flexibond With-Profits Fund	68.2%	28.9%	16.2%	1.1%	11.4%	-4.8%	9.3%	10.0%	5.2%
NFU Mutual Personal Pension Account With-Profits Fund	77.3%	35.5%	17.5%	1.5%	13.6%	-5.3%	11.4%	11.4%	6.3%
NFU Mutual Shrewd Savings Plan ISA With-Profits Fund	74.0%	34.4%	17.5%	1.2%	13.5%	-5.5%	11.3%	11.2%	6.1%
NFU Mutual Personal Pension With-Profits Fund (RL2) – Select Pension	N/A	20.5%	8.3%	5.1%	6.5%	-2.4%	4.0%	6.1%	3.8%
NFU Mutual Personal Pension With-Profits Fund (RL3) – Select Pension	N/A	33.5%	12.5%	7.9%	9.5%	-0.1%	4.7%	8.0%	6.0%

Source: NFU Mutual 1st April 2025.

The 10, 5, and 3 year cumulative returns are based on policies commenced in 2015, 2020, and 2022 respectively. The annual figures are based on a 2020 commencement date. The CIB closed to investments on 24/05/2017, so the 3 and 5 year figure is based off a policy commencing on 24/05/2017. Similarly, the 3 year Personal Pension Account figures are based of an entry date of 01/03/2020. The 5 year AGR’s are based on policies that commenced in 2020. The individual annual figures are based on a 01/04/2020 commencement date. Figures are based on a £10,000 single premium for the Pensions, CIB and Flexibond, and a £1,000 single premium for the ISA. The discrete RL2 and RL3 figures are based of an entry date of 01/04/2020. Figures include Terminal Bonus where applicable. Percentages are calculated on a Bid-to-Bid basis where applicable. *AGR is the Annualised Gross Return which is the total return on an investment expressed as an annual rate.

These figures relate to past performance and are for indicative purposes only. Please speak to your Financial Adviser or contact us on 0800 622 323 about the impact that charges can have on the returns and to receive a personal illustration. The figures quoted in these tables are designed to provide an indication of past returns received from our With-Profits fund and should not be relied upon to predict what future returns may be achieved. It is likely that the returns achieved within your personal policy will not directly match the returns stated above due to differences in the periods of investment, product charges and amounts invested.

Please remember that past performance is not a reliable indicator of future results. The value of investments and the level of income received from them can fall as well as rise, and is not guaranteed. You may not get back the amount of your original investment.

NFU MUTUAL MAX 100% MIXED FUNDS

Fund objective

The investment objective of the Mixed Portfolio Max 100% Shares Fund is to provide capital growth (net of fees) over the long term (a period of at least 5 years). The Fund invests at least 80% and up to 100% of its assets in other funds managed by NFU Mutual 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.

For more information on this fund including key risks please refer to the Key Investor Information Document available on our website.

The objective shown above relates to our Open-ended Investment Company (OEIC) fund. Although similar, the detailed investment objective and policy may vary for our Life and Pension funds. Please refer to ‘Your Guide to Our Funds’ provided with the Key features document for the exact description for these funds.

Fund manager comments

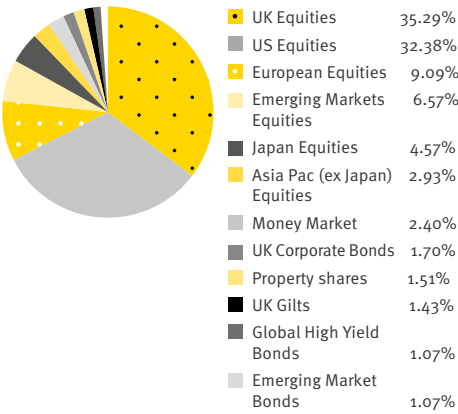
These funds are predominantly invested in UK and overseas equity markets. Global headlines and market volatility have been dominated by the new Trump administration getting straight to work, with their goal seemingly to change the current world order of trade. Initially the various back and forth with Mexico and Canada seemed very much like a negotiation tactic that has been used before. This resulted in global equity markets being volatile but overall were relatively flat over the first 2 months of 2025. However, as the quarter progressed more countries appeared in the firing line ahead of Trump’s ‘Liberation Day’ on April 2nd which subsequently saw a minimum tariff of 10% on all countries and higher tariffs for most. As a result, equity markets pulled back in March, notably in the US. These global shifts have implications for interest rates policy and the growth path for all countries. The Bank of England cut rates in February but held them in March as they looked to take a measured approach to cutting rates. The European Central Bank cut rates twice as the European economy weakened whilst the US Federal Reserve held rates.

Over the quarter, US equities were the weakest area with a total return of -7.1% after an 8% fall in March. Asian markets also struggled with Japan falling 2.0% and Asia ex-Japan 1.8%. Europe outperformed significantly with the UK FTSE All-Share index rising 4.5% and Europe ex-UK up 7.8%. Within the UK, it was the larger cap stocks that outperformed the mid and small caps. There was no flight to safety for fixed interest markets as rate cuts remain gradual. Gilts produced a small positive return of 0.5% whilst index-linked gilts fell 1.4%. There were gains of 0.5% for UK corporate bonds, 1.1% for high yield bonds and 2.3% for emerging market debt.

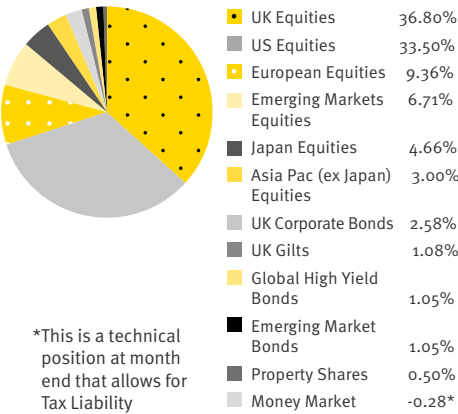
The OEIC fund continued to invest its cash flows throughout the quarter to keep weightings close to target levels with a bias towards US equities after their underperformance. The Life and Pension funds took the opportunity to switch from UK into International equities. Equity exposure (including the property shares fund) was approximately 93% across all funds. Fixed income weightings were just below 6% in the Life and Pension funds and approximately 5% in the OEIC.

For more information, please see individual fund fact sheets on our website nfumutual.co.uk.

Pensions Asset Mix

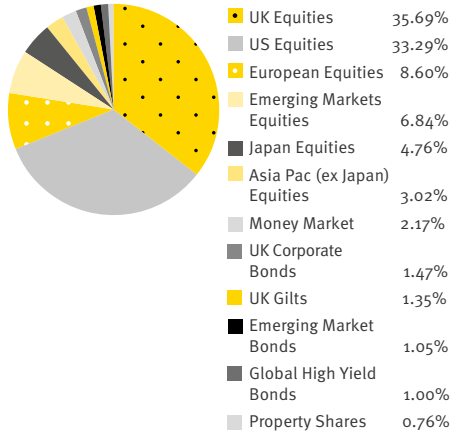


Life Asset Mix



*This is a technical position at month end that allows for Tax Liability

OEIC Asset Mix

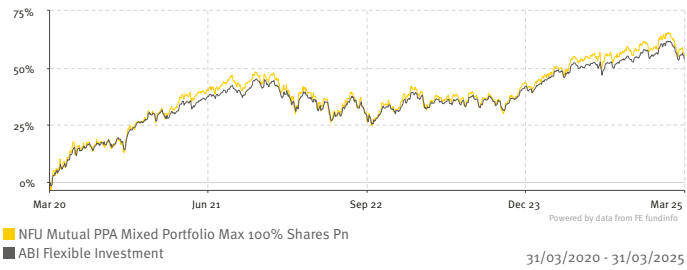


Source: NFU Mutual 31st March 2025.

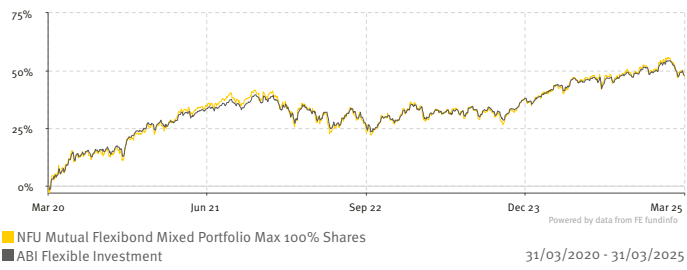
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Key Information	Pensions	Life	OEIC
Fund Launch	31 December 2012	31 December 2012	3 December 2012
Sector	ABI Flexible Investment	ABI Flexible Investment	IA Flexible Investment
Fund Size	£604.50m (as at 31/03/25)	£68.10m (as at 31/03/25)	£220.68m (as at 31/03/25)
Risk Rating	Level Five	Level Five	Level Five

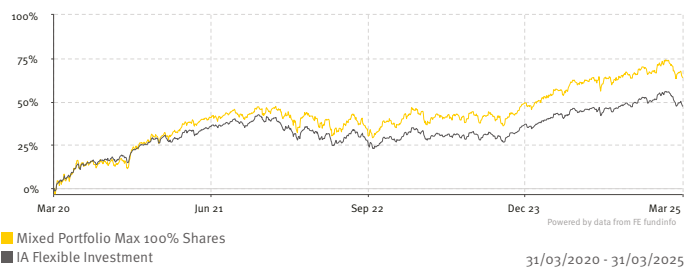
NFU Mutual PPA Mixed Portfolio Max 100% Shares Series 3
5 years past performance



NFU Mutual Flexibond Mixed Portfolio Max 100% Shares Series 3
5 years past performance



NFU Mutual OEIC Mixed Portfolio Max 100% Shares Class C
5 years past performance



Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual PPA Mixed Portfolio Max 100% Shares S3	3.3	11.2	-3.2	5.7	32.5
Sector	3.4	10.9	-3.8	6.5	31.0
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual Flexibond Mixed Portfolio Max 100% Shares S3	2.6	9.7	-2.5	4.9	28.2
Sector	2.8	9.7	-3.0	5.3	28.4
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual OEIC Mixed Portfolio Max 100% Shares Class C	4.2	11.9	-1.3	7.0	33.1
Sector	2.9	10.1	-4.0	5.0	29.1
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

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NFU MUTUAL 40% – 85% MIXED FUNDS

Fund objective

The investment objective of the Mixed Portfolio 40-85% Shares Fund is to provide capital growth and income (net of fees) over the long term (a period of at least 5 years). The Fund invests at least 80% and up to 100% of its assets in other funds managed by NFU Mutual 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. Between 40-85% 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.

For more information on this fund including key risks please refer to the Key Investor Information Document available on our website.

The objective shown above relates to our OEIC fund. Although similar, the detailed investment objective and policy may vary for our Life and Pension funds. Please refer to ‘Your Guide to Our Funds’ provided with the Key features document for the exact description for these funds.

Fund manager comments

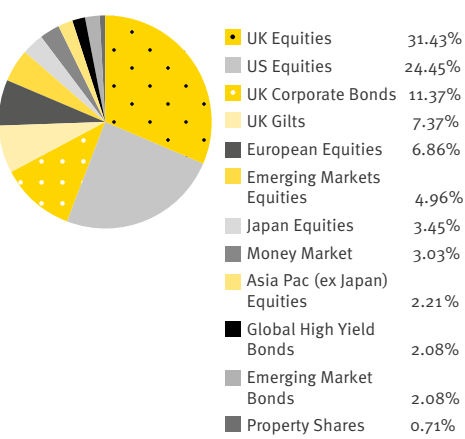
These funds are mainly invested in UK and overseas equity markets, with the balance in fixed income and cash. Global headlines and market volatility have been dominated by the new Trump administration getting straight to work, with their goal seemingly to change the current world order of trade. Initially the various back and forth with Mexico and Canada seemed very much like a negotiation tactic that has been used before. This resulted in global equity markets being volatile but overall were relatively flat over the first 2 months of 2025. However, as the quarter progressed more countries appeared in the firing line ahead of Trump’s ‘Liberation Day’ on April 2nd which subsequently saw a minimum tariff of 10% on all countries and higher tariffs for most. As a result, equity markets pulled back in March, notably in the US. These global shifts have implications for interest rates policy and the growth path for all countries. The Bank of England cut rates in February but held them in March as they looked to take a measured approach to cutting rates. The European Central Bank cut rates twice as the European economy weakened whilst the US Federal Reserve held rates.

Over the quarter, US equities were the weakest area with a total return of -7.1% after an 8% fall in March. Asian markets also struggled with Japan falling 2.0% and Asia ex-Japan 1.8%. Europe outperformed significantly with the UK FTSE All-Share index rising 4.5% and Europe ex-UK up 7.8%. Within the UK, it was the larger cap stocks that outperformed the mid and small caps. There was no flight to safety for fixed interest markets as rate cuts remain gradual. Gilts produced a small positive return of 0.5% whilst index-linked gilts fell 1.4%. There were gains of 0.5% for UK corporate bonds, 1.1% for high yield bonds and 2.3% for emerging market debt.

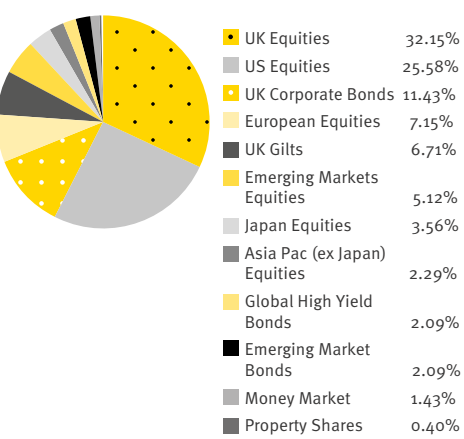
The OEIC fund invested its cash flows throughout the quarter to keep weightings close to target levels in both equities and fixed interest. With lower cash flows, the Life and Pension funds took the opportunity to switch from UK into International equities. At the end of the quarter, exposure to equities in the OEIC was approximately 73% with a bias to international whilst the Pension and Life were approximately 74%. Fixed income weightings were all between 22% and 23% with slightly higher cash levels in the OEIC compared to the Pension and Life.

For more information, please see individual fund fact sheets on our website nfumutual.co.uk.

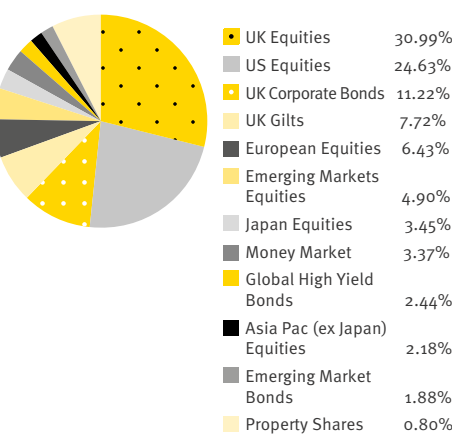
Pensions Asset Mix



Life Asset Mix



OEIC Asset Mix

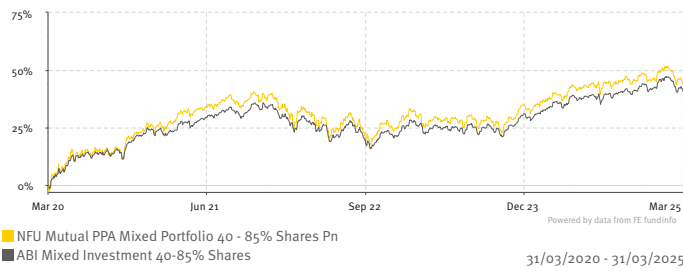


Source: NFU Mutual 31st March 2025.

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Key Information	Pensions	Life	OEIC
Fund Launch	31 December 2012	31 December 2012	3 December 2012
Sector	ABI Mixed 40% – 85%	ABI Mixed 40% – 85%	IA Mixed Investments 40% – 85%
Fund Size	£1,819.70m (as at 31/03/25)	£592.50m (as at 31/03/25)	£924.26m (as at 31/03/25)
Risk Rating	Level Four	Level Four	Level Four

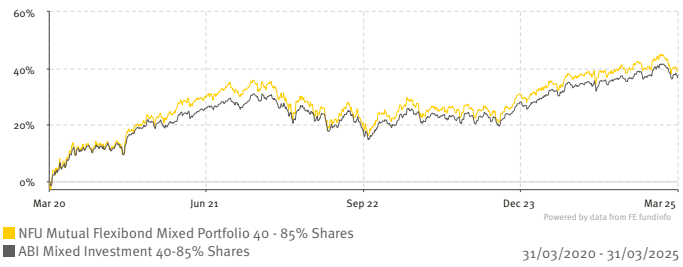
NFU Mutual PPA Mixed Portfolio 40% – 85% Shares Series 3
5 years past performance



Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual PPA Mixed Portfolio 40% - 85% Shares S3	2.8	9.6	-3.6	4.2	27.3
Sector	3.3	9.7	-4.6	5.0	23.9
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

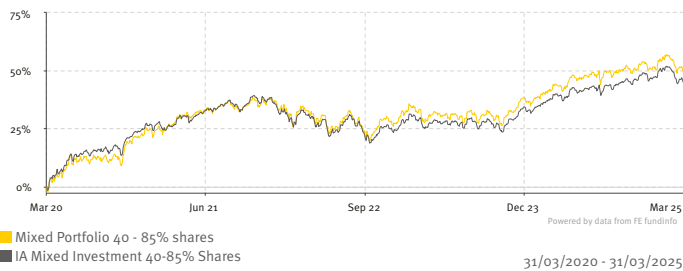
NFU Mutual Flexibond Mixed Portfolio 40% – 85% Shares Series 3
5 years past performance



Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual Flexibond Mixed Portfolio 40-85% Shares S3	2.3	8.4	-3.1	3.8	24.3
Sector	3.1	8.2	-3.5	4.6	21.3
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

NFU Mutual OEIC Mixed Portfolio 40% – 85% Shares Class C
5 years past performance



Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual OEIC Mixed Portfolio 40% - 85% Shares Class C	3.5	10.5	-2.2	5.6	26.5
Sector	3.3	10.2	-4.5	5.2	26.4
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

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NFU MUTUAL 20% – 60% MIXED FUNDS

Fund objective

The investment objective of the Mixed Portfolio 20-60% Shares Fund is to provide capital growth and income (net of fees) over the long term (a period of at least 5 years). The Fund invests at least 80% and up to 100% of its assets in other funds managed by NFU Mutual 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) and between 20-60% of the assets of the Fund will be in equities. At least 30% of Fund exposure will be to fixed income securities (such as bonds), money market instruments and cash and near cash. 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.

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Fund manager comments

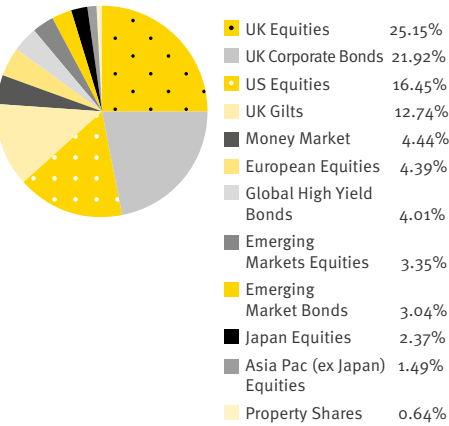
These funds are diversified with a current weighting of approximately 54% towards UK and overseas equities, including property shares, with the balance in fixed income and cash. Global headlines and market volatility have been dominated by the new Trump administration getting straight to work, with their goal seemingly to change the current world order of trade. Initially the various back and forth with Mexico and Canada seemed very much like a negotiation tactic that has been used before. This resulted in global equity markets being volatile but overall were relatively flat over the first 2 months of 2025. However, as the quarter progressed more countries appeared in the firing line ahead of Trump’s ‘Liberation Day’ on April 2nd which subsequently saw a minimum tariff of 10% on all countries and higher tariffs for most. As a result, equity markets pulled back in March, notably in the US. These global shifts have implications for interest rates policy and the growth path for all countries. The Bank of England cut rates in February but held them in March as they looked to take a measured approach to cutting rates. The European Central Bank cut rates twice as the European economy weakened whilst the US Federal Reserve held rates.

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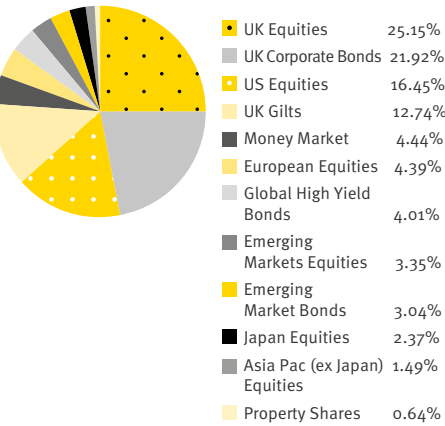
Throughout the quarter, the OEIC fund traded across all assets as market volatility continued. Equity exposure was approximately 53% with a greater weighting towards international stocks. Fixed interest exposure was over 41% whilst cash balances were around 4%.

For more information, please see individual fund fact sheets on our website nfumutual.co.uk.

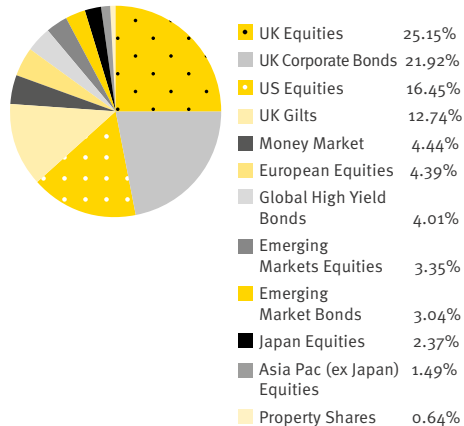
Pensions Asset Mix



Life Asset Mix



OEIC Asset Mix

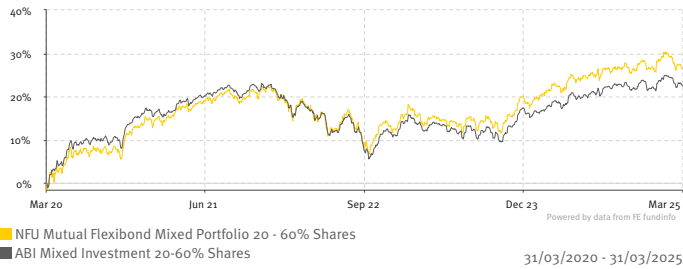


Source: NFU Mutual 31st March 2025.

To obtain a free copy of the Key Investor Information Document, Key Features Document, Prospectus or the annual and half-yearly reports of the NFU Mutual OEICs, in English, call 0800 622 323 during normal working hours or write to us at N.F.U. Mutual Unit Managers Limited, Tiddington Road, Stratford-upon-Avon, CV37 7BJ. We may record telephone calls for training, monitoring or security purposes.

Key Information	Pensions	Life	OEIC
Fund Launch	31 December 2012	31 December 2012	3 December 2012
Sector	ABI Mixed 20% – 60%	ABI Mixed 20% – 60%	IA Mixed Investments 20% – 60%
Fund Size	£130.20m (as at 31/03/25)	£70.40m (as at 31/03/25)	£581.73m (as at 31/03/25)
Risk Rating	Level Three	Level Three	Level Three

NFU Mutual PPA Mixed Portfolio 20-60% Shares Series 3
5 years past performance



Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual PPA Mixed Portfolio 20-60% Shares S3	2.6	8.4	-4.4	2.8	19.9
Sector	3.6	6.6	-5.9	2.4	17.7
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

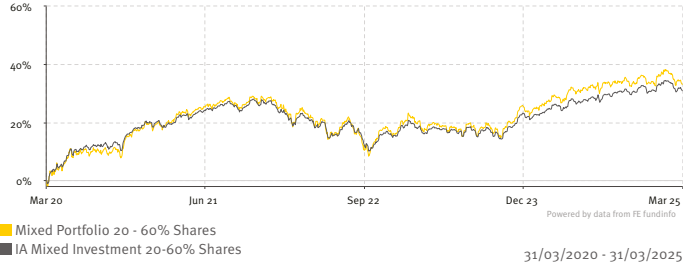
NFU Mutual Flexibond Mixed Portfolio 20-60% Shares Series 3
5 years past performance



Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual Flexibond Mixed Portfolio 20-60% Shares S3	2.6	7.2	-3.4	2.9	15.4
Sector	2.9	5.6	-5.1	1.8	16.7
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

NFU Mutual OEIC Mixed Portfolio 20-60% Shares Class C
5 years past performance



Discrete performance (%)

	31/03/24 31/03/25	31/03/23 31/03/24	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21
NFU Mutual OEIC Mixed Portfolio 20-60% Shares Class C	2.8	8.9	-4.2	3.2	20.3
Sector	3.7	7.7	-4.8	2.7	19.8
Source: FE Bid to Bid. Income reinvested to 31st March 2025.					

Please remember that past performance is not a reliable indicator of future results. The value of investments and the level of income received from them can fall as well as rise, and is not guaranteed. You may not get back the amount of your original investment.

For more information you can:

- Contact your local NFU Mutual Agent or NFU Mutual Financial Adviser
- Call us on 0800 622 323, our telephone lines are open on weekdays from 8.30am to 6.00pm
- Visit our website nfumutual.co.uk
- Write to us at: NFU Mutual Insurance Society Limited, Tiddington Road, Stratford-upon-Avon, Warwickshire CV37 7BJ.

NFU Mutual Financial Advisers advise on NFU Mutual products and selected products from specialist providers. Financial Advice is provided by NFU Mutual Select Investments Ltd.

We'll explain our advice services and our charges.

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.

To find out more about how we use your personal information and your rights, please go to nfumutual.co.uk/privacy. To stop us contacting you for marketing write to Marketing Department (Do Not Contact Me), NFU Mutual, Tiddington Road, Stratford-upon-Avon, Warwickshire, CV37 7BJ or contact your local agency.

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NFU Mutual Select Investments Limited (No. 08049488). A member of the NFU Mutual group of companies. Authorised and regulated by the Financial Conduct Authority.

All three companies: Registered in England. Registered office: Tiddington Road, Stratford-upon-Avon, Warwickshire, CV37 7BJ.

For security and training purposes, telephone calls may be recorded and monitored.

SAW-PF-0525 (EXPIRY DATE: 31-07-2025)



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