



NFU MUTUAL PERSONAL PENSION ACCOUNT

The Financial Conduct Authority is a financial services regulator. It requires us, NFU Mutual, to give you this important information to help you to decide whether our Personal Pension Account is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

This illustration will help you decide how much to pay in to your Personal Pension Account. It shows how our product and advice charges may affect its value. Please read this together with the Key Features Document, KFD/PPA, which contains important information about the product benefits, charges, risks, tax, your rights and commitments.

Date of birth:	01/01/1980	Sex:	Female
Illustrated start date:	03/01/2024		
Chosen retirement date:	01/01/2045		
ADDITIONAL PAYMENTS:		MONTHLY	
Member - net amount payable		£80.00	
Plus basic tax credit at 20%		£20.00	
Member - gross		£100.00	
GROSS:		£100.00	
Proportion of payment invested in			
Mixed Portfolio 40 - 85% Shares Fund		100%	

Please read the important information below which will help you understand how the figures in this illustration have been prepared.

- * Price inflation reduces the value of all savings and investments. For example, if inflation is 2.0% a year, in 20 years' time, £1,000 will only buy the same as around £673 today. Therefore, to give you an idea of the real rate at which your investment might grow and the affordability of your payments in the future, we project the figures using a 'real terms' basis. A 'real terms' basis factors in the effects of inflation so that you can see the possible future values in terms of today's money. The Financial Conduct Authority specifies the inflation rate that we use for this purpose.

WHAT MIGHT THE BENEFITS BE WHEN YOU RETIRE?

The following illustrates in real terms what the effect of the proposed payments might be on the fund at retirement.

- * If your investment grew at 0% a year, in today's money your fund at retirement would be worth:

	£20,500
which might be used to secure a yearly pension income of:	£947
OR a pension commencement lump sum of:	£5,140
plus a reduced yearly pension income of:	£710

- * If your investment grew at 2.9% a year, in today's money your fund at retirement would be worth:

	£28,900
which might be used to secure a yearly pension income of:	£1,680
OR a pension commencement lump sum of:	£7,220
plus a reduced yearly pension income of:	£1,260

- * If your investment grew at 5.9% a year, in today's money your fund at retirement would be worth:

	£41,300
which might be used to secure a yearly pension income of:	£2,960
OR a pension commencement lump sum of:	£10,300
Plus a reduced yearly pension income of:	£2,220

- * The Financial Conduct Authority requires us to illustrate how your investment might grow using three different rates of growth and sets maximum rates that we can use for this purpose. The difference between the lower and the middle rates, and the middle and the higher rates is fixed at 3.0%. The table below shows the maximum growth rates before and after adjusting for inflation. Where the growth rate before adjusting for inflation is lower than the rate of inflation, the growth rate after adjustment will be a negative figure.

	Before adjusting for inflation	After adjusting for inflation of 2.0%
Maximum lower rate	2%	0.0%
Maximum mid rate	5%	2.9%
Maximum higher rate	8%	5.9%

- * Pension income in the illustration is assumed:
 - a) to be payable monthly in advance.
 - b) to have a guaranteed period of payment of 5 years.
 - c) not to escalate when in payment.

WHAT ELSE DO I NEED TO KNOW?

- * The cost of income we use for illustrations is based on a price set by our regulator for use in illustrations. You will have many choices available when you take your pension benefits and you can shop around for the best deal.
- * These figures are not guaranteed and are not minimum or maximum amounts. The amount you get back will depend on how your investment grows and its tax treatment. It may be higher or lower than the amounts shown (subject to any guarantees described in your policy document). Any pension income will also depend on interest rates at the time of your retirement. We will send you a statement each year to help you keep track of your pension account.
- * The value of your investment can go down as well as up. These changes will happen on a daily basis and the amount of variation will depend on your fund choice.
- * Your illustration is based on our current charges for this product. The actual charges may be different.

HOW MIGHT THE CHARGES REDUCE THE GROWTH OF MY PERSONAL PENSION ACCOUNT?

- * The table below shows how charges would affect the value of your fund if it grew at 2.9% a year. The growth rate could be lower than this and you could get back less than you paid in. The figures are calculated in 'real terms', that is with an adjustment for future inflation.
- * All providers have to give you this information to help you compare their charges.

At end of year	The payments into your pension account	The value of your Personal Pension Account if it grew by 2.9% a year:	
		Before charges are taken	After product and investment charges are taken
1	£1,189.18	£1,200	£1,200
2	£2,355.04	£2,420	£2,420
3	£3,498.04	£3,650	£3,650
4	£4,618.63	£4,900	£4,900
5	£5,717.24	£6,160	£6,160
10	£10,895.52	£12,700	£12,700
15	£15,585.65	£19,700	£19,700
20	£19,833.65	£27,400	£27,400
At age 65	£20,567.84	£28,900	£28,900

- * The reduction from £28,900 to:

£28,900 means that the product and investment charges reduce the yearly growth rate after price inflation as follows:

for regular payments invested in unit-linked funds to 2.9%, a reduction in growth of 0.0% a year.

WHAT ARE THE CHARGES?

- * We charge for setting up and managing your Personal Pension Account.
- * Any advice or product charges shown below are the actual monetary amounts. They have not been adjusted to 'real terms'.
- * No advice has been provided in connection with the purchase of this product.

PRODUCT CHARGES

- * We allow for an annual charge of % a year when we calculate the unit price of each fund, so this charge will not appear separately on your yearly statement. Some funds invest in assets which have annual management charges. For the funds you have chosen, these additional charges are estimated to be:

Fund	Additional estimated charge
Mixed Portfolio 40 - 85% Shares Fund	0.08%

- * NFU Mutual Select Investments Limited (a member of the NFU Mutual group of companies) receives payment from NFU Mutual Insurance Society Limited of £180 for remuneration and services in arranging this plan. This is funded from the product charge and is not an additional charge.
- * There is more information in the Key Features Document about the charges and how they could vary in the future.