Modern Slavery Act statement

For the year 2022/23

This statement is made on behalf of Nest Corporation and includes Nest Invest Limited which is a wholly owned subsidiary of Nest Corporation (together, 'Nest') in accordance with section 54 of the Modern Slavery Act 2015 (MSA)

Nest has zero tolerance for any activity which constitutes modern slavery or human trafficking under the Modern Slavery Act 2015 (MSA).

Organisational structure, business and supply chain

Nest employs around 300 permanent staff and operates in the pensions market as an auto enrolment pension scheme trustee. Nest is Trustee of the Nest pension scheme and as a public corporation is accountable to Parliament through the Department for Work and Pensions. To find out more visit our **website**.

Policies and procedures

Nest's staff handbook and whistleblowing procedure set out our organisational policies and the ethical principles upheld by our staff. Our main suppliers are investment fund managers, fund administrators, and suppliers of administration and professional services.

We are committed to acting ethically and with integrity in all our business and supplier relationships. Further information can be found in our corporate responsibility statement and on our **website**.

Due diligence of our supply chain and business

Nest's business activities and supply chain are considered low risk for modern slavery. We operate in the financial services industry. Our major suppliers provide professional or financial services to Nest and are based in MSA low risk geographical locations like Europe and North America. They are contractually committed to comply with the MSA.

One supplier to Nest uses locations in India to provide professional and administrative services. This supplier has confirmed that they support and comply with the MSA and specifically:

- Do not use child labour, or forced labour, or coercive employee practices for example the confiscation of personal documents.
- Comply with legal requirements around pay, working hours, rest breaks and holidays.
- Undertake due diligence on new suppliers and existing suppliers.

How Nest supports the MSA

- We enhance staff awareness of modern slavery through training and promotion of modern slavery issues through intranet articles.
- Our recruitment processes include background screening and right to work checks. We are also an accredited London Living Wage employer.
- Although beyond the scope of this statement, we would highlight that Nest, being an industry leader in ESG (environmental, social and governance) investment, considers modern slavery issues during the investment process and seeks to encourage positive workplace practices.
- We monitor and report on our MSA compliance actions to Nest's audit committee.
- We take due diligence of our supply chain with a robust assessment of Nest suppliers with spend over £200,000

This statement has been approved by Nest and constitutes the section 54 Modern Slavery Act statement covering the period from 1 April 2022 to 31 March 2023.

Signed on behalf of Nest Corporation

Helen Dean
Chief Executive Officer

Date: 27 September 2023

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