



# Nest funds

# Underlying holdings

---

These are the underlying holdings that make up Nest's funds.  
Allocation is by fund and not by asset class

June 2024

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2023 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	8.9%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	6.4%
Amundi Funds Global Emerging Blended - IE	3.4%
Amundi Global Commercial Real Estate Debt Fund	0.5%
Amundi/Efficient Portfolio Management	0.1%
BlackRock Aquila Life 5-15 Years UK Gilt Index Fund	0.3%
BlackRock Aquila Life Over 15 Years UK Gilt Index Fund	0.3%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.7%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	11.7%
BlackRock Institutional Sterling Ultra Short Bond Fund	4.4%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	0.8%
CBRE Caledon Capital Management	1.1%
CoreCommodity/Nest Program	0.4%
GLIL LLP	0.3%
HarbourVest Nest Co-Investment L.P.	0.4%
JPMorgan/Nest Global High Yield Corporate Bonds	3.4%
LGIM Hybrid Property (70:30) Fund	1.9%
LGIM LPI Property Income Fund	3.0%
LGIM Sterling Liquidity Fund	0.2%
Lombard Odier Thematic Equity Fund	0.2%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	1.9%
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.0%
RLAM Short Duration Gilt Fund	5.0%
Royal London Investment Grade Short Dated Credit Fund	9.2%
Royal London UK Corporate Bond Fund	10.9%
Schroders Wollstonecraft L.P.	0.6%
UBS/Nest Climate Aware Equities Strategy	22.6%
<b>Nest 2024 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	8.9%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	6.4%
Amundi Funds Global Emerging Blended - IE	3.4%
Amundi Global Commercial Real Estate Debt Fund	0.5%
Amundi/Efficient Portfolio Management	0.1%
BlackRock Aquila Life 5-15 Years UK Gilt Index Fund	0.3%

Funds	As at 30/06/2024 Actual Allocation
BlackRock Aquila Life Over 15 Years UK Gilt Index Fund	0.3%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.7%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	11.7%
BlackRock Institutional Sterling Ultra Short Bond Fund	4.4%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	0.8%
CBRE Caledon Capital Management	1.1%
CoreCommodity/Nest Program	0.4%
GLIL LLP	0.3%
HarbourVest Nest Co-Investment L.P.	0.4%
JPMorgan/Nest Global High Yield Corporate Bonds	3.4%
LGIM Hybrid Property (70:30) Fund	1.9%
LGIM LPI Property Income Fund	3.0%
LGIM Sterling Liquidity Fund	0.2%
Lombard Odier Thematic Equity Fund	0.2%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	1.9%
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.0%
RLAM Short Duration Gilt Fund	5.0%
Royal London Investment Grade Short Dated Credit Fund	9.2%
Royal London UK Corporate Bond Fund	10.9%
Schroders Wollstonecraft L.P.	0.6%
UBS/Nest Climate Aware Equities Strategy	22.6%
<b>Nest 2025 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	8.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	6.0%
Amundi Funds Global Emerging Blended - IE	3.5%
Amundi Global Commercial Real Estate Debt Fund	0.5%
Amundi/Efficient Portfolio Management	0.1%
BlackRock Aquila Life 5-15 Years UK Gilt Index Fund	0.2%
BlackRock Aquila Life Over 15 Years UK Gilt Index Fund	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.8%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	11.2%
BlackRock Institutional Sterling Ultra Short Bond Fund	4.1%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	0.9%
CBRE Caledon Capital Management	1.2%
CoreCommodity/Nest Program	0.4%

Funds	As at 30/06/2024 Actual Allocation
GLIL LLP	0.3%
HarbourVest Nest Co-Investment L.P.	0.4%
JPMorgan/Nest Global High Yield Corporate Bonds	3.5%
LGIM Hybrid Property (70:30) Fund	2.2%
LGIM LPI Property Income Fund	2.8%
LGIM Sterling Liquidity Fund	0.2%
Lombard Odier Thematic Equity Fund	0.2%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	2.1%
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.0%
RLAM Short Duration Gilt Fund	4.6%
Royal London Investment Grade Short Dated Credit Fund	8.7%
Royal London UK Corporate Bond Fund	10.2%
Schroders Wollstonecraft L.P.	0.6%
UBS/Nest Climate Aware Equities Strategy	24.5%
<b>Nest 2026 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	8.5%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	5.4%
Amundi Funds Global Emerging Blended - IE	3.6%
Amundi Global Commercial Real Estate Debt Fund	0.6%
Amundi/Efficient Portfolio Management	0.1%
BlackRock Aquila Life 5-15 Years UK Gilt Index Fund	0.1%
BlackRock Aquila Life Over 15 Years UK Gilt Index Fund	0.1%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.8%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	10.2%
BlackRock Institutional Sterling Ultra Short Bond Fund	3.7%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	0.9%
CBRE Caledon Capital Management	1.3%
CoreCommodity/Nest Program	0.5%
GLIL LLP	0.4%
HarbourVest Nest Co-Investment L.P.	0.5%
JPMorgan/Nest Global High Yield Corporate Bonds	3.6%
LGIM Hybrid Property (70:30) Fund	2.9%
LGIM LPI Property Income Fund	2.5%
LGIM Sterling Liquidity Fund	0.3%
Lombard Odier Thematic Equity Fund	0.3%

Funds	As at 30/06/2024 Actual Allocation
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	2.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.1%
RLAM Short Duration Gilt Fund	3.9%
Royal London Investment Grade Short Dated Credit Fund	7.9%
Royal London UK Corporate Bond Fund	9.0%
Schroders Wollstonecraft L.P.	0.8%
UBS/Nest Climate Aware Equities Strategy	28.1%
<b>Nest 2027 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	8.1%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	4.7%
Amundi Funds Global Emerging Blended - IE	3.7%
Amundi Global Commercial Real Estate Debt Fund	0.6%
Amundi/Efficient Portfolio Management	0.1%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.9%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	9.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	3.3%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.0%
CBRE Caledon Capital Management	1.4%
CoreCommodity/Nest Program	0.6%
GLIL LLP	0.4%
HarbourVest Nest Co-Investment L.P.	0.7%
JPMorgan/Nest Global High Yield Corporate Bonds	3.7%
LGIM Hybrid Property (70:30) Fund	3.4%
LGIM LPI Property Income Fund	2.2%
LGIM Sterling Liquidity Fund	0.3%
Lombard Odier Thematic Equity Fund	0.3%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	3.1%
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.1%
RLAM Short Duration Gilt Fund	3.3%
Royal London Investment Grade Short Dated Credit Fund	7.0%
Royal London UK Corporate Bond Fund	7.8%
Schroders Wollstonecraft L.P.	0.9%
UBS/Nest Climate Aware Equities Strategy	31.7%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2028 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.7%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	3.9%
Amundi Funds Global Emerging Blended - IE	3.8%
Amundi Global Commercial Real Estate Debt Fund	0.6%
Amundi/Efficient Portfolio Management	0.1%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.9%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	8.0%
BlackRock Institutional Sterling Ultra Short Bond Fund	2.8%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.0%
CBRE Caledon Capital Management	1.5%
CoreCommodity/Nest Program	0.7%
GLIL LLP	0.4%
HarbourVest Nest Co-Investment L.P.	0.8%
JPMorgan/Nest Global High Yield Corporate Bonds	3.9%
LGIM Hybrid Property (70:30) Fund	3.9%
LGIM LPI Property Income Fund	1.9%
LGIM Sterling Liquidity Fund	0.3%
Lombard Odier Thematic Equity Fund	0.4%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	3.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.2%
RLAM Short Duration Gilt Fund	2.6%
Royal London Investment Grade Short Dated Credit Fund	6.0%
Royal London UK Corporate Bond Fund	6.9%
Schroders Wollstonecraft L.P.	1.1%
UBS/Nest Climate Aware Equities Strategy	35.4%
<b>Nest 2029 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.3%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	3.1%
Amundi Funds Global Emerging Blended - IE	4.0%
Amundi Global Commercial Real Estate Debt Fund	0.7%
Amundi/Efficient Portfolio Management	0.1%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.0%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	6.9%
BlackRock Institutional Sterling Ultra Short Bond Fund	2.3%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.1%
CBRE Caledon Capital Management	1.6%
CoreCommodity/Nest Program	0.8%
GLIL LLP	0.4%
HarbourVest Nest Co-Investment L.P.	0.9%
JPMorgan/Nest Global High Yield Corporate Bonds	4.0%
LGIM Hybrid Property (70:30) Fund	4.5%
LGIM LPI Property Income Fund	1.5%
LGIM Sterling Liquidity Fund	0.3%
Lombard Odier Thematic Equity Fund	0.4%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.1%
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.3%
RLAM Short Duration Gilt Fund	2.0%
Royal London Investment Grade Short Dated Credit Fund	5.1%
Royal London UK Corporate Bond Fund	6.0%
Schroders Wollstonecraft L.P.	1.2%
UBS/Nest Climate Aware Equities Strategy	39.0%
<b>Nest 2030 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.2%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.5%
Amundi Funds Global Emerging Blended - IE	4.0%
Amundi Global Commercial Real Estate Debt Fund	0.7%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.0%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	6.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	2.0%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.1%
CBRE Caledon Capital Management	1.7%
CoreCommodity/Nest Program	0.9%
GLIL LLP	0.5%
HarbourVest Nest Co-Investment L.P.	0.9%
JPMorgan/Nest Global High Yield Corporate Bonds	4.0%
LGIM Hybrid Property (70:30) Fund	4.9%
LGIM LPI Property Income Fund	1.3%
LGIM Sterling Liquidity Fund	0.3%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.4%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.3%
RLAM Short Duration Gilt Fund	1.5%
Royal London Investment Grade Short Dated Credit Fund	4.4%
Royal London UK Corporate Bond Fund	5.4%
Schroders Wollstonecraft L.P.	1.3%
UBS/Nest Climate Aware Equities Strategy	41.3%
<b>Nest 2031 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.3%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.2%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.7%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.0%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.6%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.2%
CBRE Caledon Capital Management	1.8%
CoreCommodity/Nest Program	0.9%
GLIL LLP	0.5%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	5.3%
LGIM LPI Property Income Fund	1.2%
LGIM Sterling Liquidity Fund	0.3%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.5%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.4%
RLAM Short Duration Gilt Fund	1.3%
Royal London Investment Grade Short Dated Credit Fund	4.0%
Royal London UK Corporate Bond Fund	5.2%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.2%



Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2032 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.4%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.8%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.7%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.1%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.2%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.5%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.2%
CBRE Caledon Capital Management	1.9%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.5%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	5.7%
LGIM LPI Property Income Fund	1.1%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.5%
RLAM Short Duration Gilt Fund	1.0%
Royal London Investment Grade Short Dated Credit Fund	3.5%
Royal London UK Corporate Bond Fund	5.0%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	43.2%
<b>Nest 2033 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.5%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.5%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.1%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.8%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.2%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.0%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.5%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.0%
LGIM LPI Property Income Fund	1.0%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.8%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.5%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.1%
Royal London UK Corporate Bond Fund	4.8%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	44.1%
<b>Nest 2034 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.2%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.0%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.4%
LGIM LPI Property Income Fund	0.9%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.9%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.5%
Royal London Investment Grade Short Dated Credit Fund	2.7%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.0%
<b>Nest 2035 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2036 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2037 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2038 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2039 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2040 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2041 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2042 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%



Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2043 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2044 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2045 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2046 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2047 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2048 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2049 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2050 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2051 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2052 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2053 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%



Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2054 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2055 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2056 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2057 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2058 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2059 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2060 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2061 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	0.9%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.4%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.1%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	5.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.5%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.5%
<b>Nest 2062 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.6%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.1%
Amundi Funds Global Emerging Blended - IE	4.1%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.2%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.0%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	4.1%
LGIM Hybrid Property (70:30) Fund	6.6%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.9%
Octopus Renewables Infrastructure Partnership V L.P.	0.5%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.4%
Royal London Investment Grade Short Dated Credit Fund	2.6%
Royal London UK Corporate Bond Fund	4.4%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	45.2%
<b>Nest 2063 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.7%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.4%
Amundi Funds Global Emerging Blended - IE	4.0%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	4.6%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.2%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	4.0%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.8%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.6%
Royal London Investment Grade Short Dated Credit Fund	2.8%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.5%
UBS/Nest Climate Aware Equities Strategy	44.3%



Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2064 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.7%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	1.8%
Amundi Funds Global Emerging Blended - IE	3.9%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.1%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.6%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.9%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.7%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.7%
Royal London Investment Grade Short Dated Credit Fund	3.2%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	43.0%
<b>Nest 2065 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.0%
Amundi Funds Global Emerging Blended - IE	3.9%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.8%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.4%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.4%
<b>Nest 2066 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.0%
Amundi Funds Global Emerging Blended - IE	3.8%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.8%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.4%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.4%
<b>Nest 2067 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.0%
Amundi Funds Global Emerging Blended - IE	3.8%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.8%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.4%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.4%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest 2068 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.0%
Amundi Funds Global Emerging Blended - IE	3.8%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.8%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.4%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.4%
<b>Nest 2069 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.0%
Amundi Funds Global Emerging Blended - IE	3.8%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.8%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.4%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.4%
<b>Nest 2070 Retirement Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.0%
Amundi Funds Global Emerging Blended - IE	3.8%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.8%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%

Funds	As at 30/06/2024 Actual Allocation
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.4%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.4%
<b>Nest Ethical Consolidation Fund</b>	<b>100.0%</b>
CT Responsible Global Equity Fund	20.0%
CT Responsible Sterling Bond Fund	65.0%
LGIM Sterling Liquidity Fund	15.0%
<b>Nest Ethical Foundation Fund</b>	<b>100.0%</b>
CT Responsible Global Equity Fund	40.0%
CT Responsible Sterling Bond Fund	30.0%
LGIM Managed Property Fund	10.0%
LGIM Sterling Liquidity Fund	8.7%
Octopus Renewables Infrastructure Partnership V L.P.	1.3%
Octopus Renewables Infrastructure SCSp	4.7%
RLAM Short Duration Gilt Fund	5.0%
<b>Nest Ethical Growth Fund</b>	<b>100.0%</b>
CT Responsible Global Equity Fund	60.3%
CT Responsible Sterling Bond Fund	19.8%
LGIM Managed Property Fund	10.0%
LGIM Sterling Liquidity Fund	1.1%
Octopus Renewables Infrastructure Partnership V L.P.	1.3%
Octopus Renewables Infrastructure SCSp	4.7%
RLAM Short Duration Gilt Fund	2.5%
<b>Nest Higher Risk Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	1.0%
Amundi Funds Global Emerging Blended - IE	6.5%
Amundi Global Commercial Real Estate Debt Fund	0.3%
Amundi/Efficient Portfolio Management	0.1%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.4%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	1.9%

Funds	As at 30/06/2024 Actual Allocation
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	0.4%
CBRE Caledon Capital Management	0.3%
CoreCommodity/Nest Program	2.4%
GLIL LLP	0.1%
HarbourVest Nest Co-Investment L.P.	0.7%
JPMorgan/Nest Global High Yield Corporate Bonds	6.5%
LGIM Global Real Estate Equity Index Fund	1.3%
LGIM Hybrid Property (70:30) Fund	4.9%
LGIM LPI Property Income Fund	0.5%
LGIM Sterling Liquidity Fund	0.1%
Lombard Odier Thematic Equity Fund	0.3%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	11.8%
Octopus Renewables Infrastructure Partnership V L.P.	0.1%
Octopus Renewables Infrastructure SCSp	0.3%
Royal London Investment Grade Short Dated Credit Fund	1.0%
Royal London UK Corporate Bond Fund	1.2%
Schroders Wollstonecraft L.P.	1.0%
UBS/Nest Climate Aware Equities Strategy	56.8%
<b>Nest Lower Growth Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	2.3%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	12.3%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	13.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	33.8%
RLAM Short Duration Gilt Fund	4.0%
Royal London Investment Grade Short Dated Credit Fund	32.2%
Royal London UK Corporate Bond Fund	2.1%
<b>Nest Post Retirement Date Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	2.3%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	9.8%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	25.8%
BlackRock Institutional Sterling Ultra Short Bond Fund	33.8%
RLAM Short Duration Gilt Fund	4.0%
Royal London Investment Grade Short Dated Credit Fund	22.2%
Royal London UK Corporate Bond Fund	2.1%
<b>Nest Sharia Fund</b>	<b>100.0%</b>
HSBC UCITS Common Contractual Fund - Islamic Global Equity Index Fund	100.0%

Funds	As at 30/06/2024 Actual Allocation
<b>Nest Starter Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	7.8%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	2.0%
Amundi Funds Global Emerging Blended - IE	3.8%
Amundi Global Commercial Real Estate Debt Fund	0.8%
Amundi/Efficient Portfolio Management	0.2%
BlackRock GBP Infrastructure Debt Fund GP LLP	1.2%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.3%
BlackRock Institutional Sterling Ultra Short Bond Fund	1.7%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	1.3%
CBRE Caledon Capital Management	2.1%
CoreCommodity/Nest Program	1.0%
GLIL LLP	0.6%
HarbourVest Nest Co-Investment L.P.	1.0%
JPMorgan/Nest Global High Yield Corporate Bonds	3.8%
LGIM Hybrid Property (70:30) Fund	6.5%
LGIM LPI Property Income Fund	0.8%
LGIM Sterling Liquidity Fund	0.4%
Lombard Odier Thematic Equity Fund	0.5%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	4.6%
Octopus Renewables Infrastructure Partnership V L.P.	0.4%
Octopus Renewables Infrastructure SCSp	1.6%
RLAM Short Duration Gilt Fund	0.8%
Royal London Investment Grade Short Dated Credit Fund	3.4%
Royal London UK Corporate Bond Fund	4.5%
Schroders Wollstonecraft L.P.	1.4%
UBS/Nest Climate Aware Equities Strategy	42.4%
<b>Safe Fund</b>	<b>100.0%</b>
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	100.0%
<b>Vault Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	15.0%
Amundi Funds Global Emerging Blended - IE	17.4%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	5.0%
CBRE Caledon Capital Management	0.4%
GLIL LLP	0.1%
JPMorgan/Nest Global High Yield Corporate Bonds	17.4%



Funds	As at 30/06/2024 Actual Allocation
LGIM Global Real Estate Equity Index Fund	2.2%
LGIM Hybrid Property (70:30) Fund	7.1%
LGIM Sterling Liquidity Fund	0.0%
Octopus Renewables Infrastructure Partnership V L.P.	0.0%
Octopus Renewables Infrastructure SCSp	0.1%
Royal London UK Corporate Bond Fund	15.0%
UBS/Nest Climate Aware Equities Strategy	20.3%
<b>Wallet Fund</b>	<b>100.0%</b>
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	100.0%
<b>Later Life Fund</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	35.0%
BlackRock Aquila Life Over 15 Years UK Gilt Index Fund	18.0%
RLAM Short Duration Gilt Fund	12.0%
Royal London UK Corporate Bond Fund	35.0%
<b>Your Nest Post Retirement Date Fund 2</b>	<b>100.0%</b>
Allspring/Nest Global Investment Grade Corporate Bond Strategy	8.9%
Allspring/Nest Global Short Duration Investment Grade Credit Strategy	6.4%
Amundi Funds Global Emerging Blended - IE	3.4%
Amundi Global Commercial Real Estate Debt Fund	0.5%
Amundi/Efficient Portfolio Management	0.1%
BlackRock Aquila Life 5-15 Years UK Gilt Index Fund	0.3%
BlackRock Aquila Life Over 15 Years UK Gilt Index Fund	0.3%
BlackRock GBP Infrastructure Debt Fund GP LLP	0.7%
BlackRock ICS Sterling Liquid Environmentally Aware Fund (LEAF)	11.7%
BlackRock Institutional Sterling Ultra Short Bond Fund	4.4%
BNP Diversified Private Credit Fund S.C.Sp. SICAV-RAIF	0.8%
CBRE Caledon Capital Management	1.1%
CoreCommodity/Nest Program	0.4%
GLIL LLP	0.3%
HarbourVest Nest Co-Investment L.P.	0.4%
JPMorgan/Nest Global High Yield Corporate Bonds	3.4%
LGIM Hybrid Property (70:30) Fund	1.9%
LGIM LPI Property Income Fund	3.0%
LGIM Sterling Liquidity Fund	0.2%
Lombard Odier Thematic Equity Fund	0.2%
Northern Trust/Nest Climate Aware Emerging Market Equities Strategy	1.9%

Funds	As at 30/06/2024 Actual Allocation
Octopus Renewables Infrastructure Partnership V L.P.	0.3%
Octopus Renewables Infrastructure SCSp	1.0%
RLAM Short Duration Gilt Fund	5.0%
Royal London Investment Grade Short Dated Credit Fund	9.2%
Royal London UK Corporate Bond Fund	10.9%
Schroders Wollstonecraft L.P.	0.6%
UBS/Nest Climate Aware Equities Strategy	22.6%



©2024 National Employment Savings Trust Corporation. All rights reserved.

Reproduction of all or any part of the content, use of the Nest trademarks and trade names is not allowed without the written permission of Nest. Nest does not warrant nor accept any responsibility for any loss caused as a result of any error, inaccuracy or incompleteness herein. This content is provided for information purposes only and should not be construed as financial, investment or professional advice or recommendation by Nest. Any return figures are net of the annual management charge (AMC) and transaction costs but not net of contribution charges. Past performance and any fund objective or target should not be considered as a guarantee of future performance. Return of your investment is not guaranteed as the value of investments can go down as well as up. Performance figures are shown at the fund level and do not reflect individual members' pots. The performance of members' pots will be influenced by factors like the timing and size of contributions paid in. Data may be obtained from third party weblinks, but these may not be error free and cannot be verified.