



Modern Slavery Act statement

For the year 2019/20

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

Organisational structure and business

Nest has two roles, one as Trustee of the Nest pension scheme and the other as a public corporation, accountable to Parliament through the Department for Work and Pensions. We employ around 320 permanent staff. To find out more please visit [nestpensions.org.uk](https://www.nestpensions.org.uk)

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 [nestpensions.org.uk](https://www.nestpensions.org.uk)

Due diligence of our supply chain and business

On the basis of our annual risk assessment and consultation with MSA experts, 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, are based in the UK and are contractually committed to comply with the MSA. One supplier to Nest uses locations in India to provide professional and administrative services. Nest undertook enhanced due diligence on this supplier who 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 confiscation of personal documents.
- Comply with legal requirements around pay, working hours, rest breaks and holidays.
- They undertake due diligence on new suppliers and existing suppliers.

Measures in support of the MSA

There are a range of measures taken by Nest in support of the MSA which include:

- Enhancing staff awareness of modern slavery through training (online and face to face) and promotion of modern slavery issues through multiple intranet articles.
- Having personnel processes which include background screening and right to work checks. We are also an accredited London Living Wage Employer.
- Nest being an industry leader in environmental, social and governance (ESG) investment, using our funds and our voting and engagement policy to encourage positive workforce practices (which include reporting modern slavery risks).
- Monitoring and reporting on our MSA compliance actions to Nest's audit committee.
- Taking further steps next year by incorporating additional modern slavery questions in our procurement process for suppliers.

This statement has been approved by Nest and constitutes the Section 54 Modern Slavery Act statement covering the period from 1 April 2019 to 31 March 2020.

Signed on behalf of Nest Corporation

Chief Executive Officer:

Helen Dean

Date:

9 June 2020