Register of interests

All Trustee Members will need to complete a register and these will be published on the website\(^1\).

NEST register of interests

Name: Ian Armfield

Register of interests for Ian Armfield for the five years preceding the date of signature

This register lists all interests that members of the public might reasonably think could influence the Trustee Member’s judgement or which are likely to affect prejudicially the discharge of their functions as a member of NEST Corporation such as:

- direct pecuniary interests
- indirect pecuniary interests - these are interests that arise from a connection (partnership, employment relationship, other significant relationship etc.) with bodies or persons which have a direct pecuniary interest
- other interests not covered elsewhere in the register and relevant to your role at NEST.

<table>
<thead>
<tr>
<th>Category</th>
<th>Member</th>
<th>Connected persons(^2) and persons living in the same household</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directorships</td>
<td></td>
<td></td>
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<tr>
<td>Including:</td>
<td></td>
<td></td>
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<tr>
<td>- public and private companies</td>
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<td>- remunerated and unremunerated directorships.</td>
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<td></td>
<td>Director and Audit Committee Chairman of Keystone Investment Trust plc (since 1 November 2012)</td>
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<tr>
<td></td>
<td>Director and Audit Committee Chairman of Managed Pension Funds Limited (since Jan 2017)</td>
<td></td>
</tr>
</tbody>
</table>

\(^1\) The published versions of the registers of interest will not include information about which pension schemes a Trustee Member is a member of or individual shareholdings, where these need to be disclosed. The file version of the registers of interest will contain this information.

\(^2\) Spouses and partners, children, step-children under the age of 18, persons for whom Trustee Members take significant financial decisions.
Direct pecuniary interests

Including any of the following where remunerated:

- employment
- partnership
- trade
- profession
- public office
- consultancy
- other posts or contractual relationships, where remunerated.

Includes:

- occupational pensions
- personal or stakeholder pensions.

Indirect pecuniary interests

These are interests that arise from a connection (partnership, employment relationship, other significant relationship etc) with bodies or persons which have a direct pecuniary interest.

None

Other interests not covered elsewhere in the register and relevant to your role at NEST

- Independent Chairman of Audit and Risk Committee for Pearson Group Pension Plan (since May 2014)
- Self-employed consultant (since 6 April 2012)
- Retirement allowances from PricewaterhouseCoopers LLP (from 1 January 2012)
- Deferred member of PwC Pension Fund

Member of one pension scheme

Deferred member of London Stock Exchange Retirement Plan

Member of one pension scheme and three personal pensions

Fellow of the Institute of Chartered Accountants of England and Wales (ICAEW)

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3 Our published register of interests does not list the names of the pension schemes of which the individual is a member or the names or the companies in which they have individual shareholdings to support our policy of diversity and to protect against identity fraud. Should any individual wish to view the complete register of interests they can make an appointment at the NEST Corporation offices (please contact secretariat@nestcoporation.org.uk)
Member of the ICAEW working party on Technical Release AAF 01/06 (Chairman since 25 November 2016)

Member of the ICAEW working party on Master Trust Supplement to Technical Release AAF 02/07 (until May 2014)

Personal or professional links with bodies which may have an interest in NEST’s work

None

Including:

- suppliers and potential suppliers
- representative bodies
- lobby groups
- political parties.

Declarable shareholdings or financial interests

None

Any other declarations

None

Signed: Ian Armfield
Date: 10.10.2017

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There is no requirement to declare an interest in relation to collective investments schemes (such as unit trusts and Open-Ended Investment Companies (OEICs) including any held in a general PEP or ISA), and any other investments where the Trustee Members has no direct influence on the management of the investment.