



**MODERN SLAVERY  
STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

**1. Introduction**

The way we do business at JUST reflects who we are and what we stand for. We don't just want to provide retirement income products to our customers and clients. We want to do so in a responsible and sustainable way.

This statement (the "**Statement**") is made pursuant to Section 54 of the Modern Slavery Act 2015 (the "**Act**") in respect of the companies in the JUST group (the "**JUST Group**").

While we consider this risk to be low we are committed to combatting modern slavery in all its forms. We take a zero tolerance approach to modern slavery.

**2. Our business**

JUST is a specialist UK financial services business focusing on the UK retirement income market. We provide a wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees.

The Just Group employs approximately 1,200 employees and is headquartered in the United Kingdom with a small relatively recent presence in South Africa and the United States of America.

**3. Our supply chains**

While we generally manage our own customer-facing systems, processes and organisation and use professional partners to provide specialist services we outsource certain operational and administrative functions. The latter include the administration of customers' regular pension payments for our defined benefit business, some sections of our Guaranteed Income for Life business and some lifetime mortgage books.

Our supply and outsourcing arrangements are subject to, and are managed in accordance with, the JUST Group policies referred to below.

**4. Our policies relating to slavery**

JUST's Group policies (including, specifically, our Corporate Social Responsibility Policy, Group Legal Risk Management Policy, Group Compliance Policy and our Outsourcing Policy) reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains or in any part of our business.

JUST's Whistleblowing Policy, and our Whistleblowing Hotline, encourages staff to report any wrongdoing. The latter extends to human rights violations, including modern slavery. All such reports will be fully investigated and appropriate remedial actions taken. We regularly review

each of these policies to ensure that they are appropriate in light of our current and proposed activities and operations.

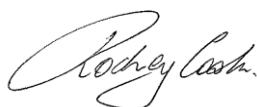
**5. Our due diligence processes**

As part of our initiative to identify and mitigate risk we conduct due diligence on potential suppliers, impose obligations on those suppliers in relation to (among other things) compliance with law, and monitor their compliance with those obligations.

**6. Steps taken in the 2015-2016 financial year**

In addition to the steps referred to above we have established, as an initial measure, a Modern Slavery Working Group (the “**Working Group**”), reporting to our Group Chief Operating Officer, comprised of representatives from the following business functions: Company Secretarial, Risk, Legal and HR. The Working Group has been established to carry out the following tasks:

- oversee the development of appropriate training for relevant people within the business to raise awareness of modern slavery and of our policies and procedures;
- review currently available information about our business and supply chains relevant to modern slavery issues and identify, and, where practical, to address gaps in that information;
- review existing procurement procedures and make recommendations for any appropriate changes;
- oversee focused due diligence where potential issues are identified and make recommendations as to how those issues should be dealt with;
- capture learning from the Working Group’s work and make recommendations on integrating the lessons learnt into our internal systems and procedures; and
- recommend appropriate key performance indicators to be included in future financial statements.



Rodney Cook  
Chief Executive Officer

22 June 2017