



Code of Business Conduct

Our understanding

Acting responsibly in accordance with our Code of Business Conduct allows us to continuously improve our services and achieve sustainable corporate success at all levels. This Code of Business Conduct sets out the principles which are to be observed by all employees of the Sarasin Group, as well as by members of the Board of Directors, in the conduct of their business activities.

1. Business principles

1.1. We aim to be first class

Our overriding priority is quality. We concentrate on our core skills and on providing bespoke solutions and individual product advice tailored to our clients' needs.

1.2. We treat all stakeholders fairly

We deal fairly and in a respectful manner with clients, shareholders, official bodies, business partners and the general public. We do not derive competitive advantages from unfair business practices. We encourage transparency and openness, and take great care not to abuse any position of power.

1.3. We take rigorous decisions

We show our commitment through our behaviour. We demonstrate our integrity through the consistency of our values, words and actions.

1.4. We act prudently

Our investment and advisory processes seek to make us a dependable partner even under challenging market conditions. A profound knowledge of our clients' objectives and circumstances is required as we manage their assets prudently for current and future generations, maintaining a high level of risk awareness.

1.5. We encourage creativity

We set new standards in wealth management. We adopt an entrepreneurial approach in order to provide our clients with a first-class service.

2. Our conduct towards clients and business partners

2.1. We put our clients' interests first

We seek to identify clients' needs and meet these requirements through the first-class quality of our products and services. As an organisation that constantly seeks to learn and develop, we view client feedback as an opportunity for our continuous improvement.



2.2. We give the best advice and seek the best execution

We are committed to providing the best available products within each category, striving for the best possible result for our clients on the basis of 'open architecture'. We strive for optimum execution at all times.

2.3. We ensure confidentiality

We protect client data through the highest security standards and treat all client information with the proper degree of confidentiality. We apply the same strict standards in our handling of all critical business data.

2.4. We handle conflicts of interest in a professional manner

We have effective internal processes in place to identify and adequately manage potential conflicts of interest. In particular, we do not tolerate any employee's use or attempt to use his/her position at the firm to obtain any improper benefit for themselves, their family members or any other person.

3. Our conduct towards colleagues and employees

3.1. We emphasise co-operation in everything we do

We strive to find synergies through close collaboration between colleagues as well as between departments and locations. We provide mutual support to one another and achieve our goals together.

3.2. We focus on achieving the right outcome

We encourage all employees to ask questions and come up with their own solutions. We handle mistakes in a constructive manner and learn from them. In this way we strive to continually improve the quality of our work and to optimise the risk/return profile of our investment solutions.

3.3. We interact with respect

We seek to handle cultural and professional differences in a respectful manner and to respect different backgrounds and points of view. We are committed to creating a work environment in which everyone is treated with dignity and respect.

3.4. We do not accept discrimination

We do not tolerate any form of discrimination or harassment e.g. on the basis of gender, race, religion, age, nationality or sexual orientation or other distinction. We expect our employees to defend themselves and their colleagues against any harassment.

4. Our conduct towards stakeholders in society

4.1. We communicate transparently and clearly

We communicate promptly, precisely and comprehensively. We respond to enquiries and suggestions from all stakeholder groups swiftly, maintaining an open dialogue based on fairness, professionalism and respect.



- 4.2. We recognise our role in society
We engage in social initiatives. We avoid becoming involved in activities that infringe upon human dignity.
- 4.3. We strive for an acceptable ecological footprint
We seek to keep our energy and resource consumption as low as possible, together with our CO₂ emission levels. We achieve our commercial success with an acceptable ecological footprint.

5. Compliance with all applicable laws and regulations

- 5.1. We comply with all laws and regulations
We strive to comply with all laws, directives and regulations applicable in the countries in which we operate.
- 5.2. We support the combating of economic crime
Through our internal controlling, monitoring and reporting processes we assume responsibility for the prevention of money laundering, corruption and terrorist financing.
- 5.3. We do not provide any assistance to clients in the avoidance of their tax obligations
We take the adherence of our clients to applicable tax laws very seriously, and support them as far as possible with regard to the declaration of their assets as required by law.
- 5.4. We do not trade on inside information
We reject the trading of securities or other financial instruments on the basis of inside information. This means, among other things, that we will not incite other market participants to trade, nor pass on any recommendations in this regard.

6. The Code of Business Conduct is binding

- 6.1. We are familiar with the Code of Business Conduct
Sarasin regularly verifies whether all its internal directives comply with the principles of the Code of Business Conduct. Assessment of employee behaviour in relation to the Code of Business Conduct is part of the annual staff appraisal process.
- 6.2. We report misconduct
We strive to identify and raise potential issues before they lead to problems and to ask about the application of this Code of Business Conduct whenever in doubt. Any employee who becomes aware of any existing or potential violation of this Code of Business Conduct should promptly notify an appropriate contact and, in the case of a member of senior management, the firm's General Counsel.
- 6.3. We reserve the right of disciplinary action
Infringements of the Code of Business Conduct may lead to disciplinary action, and even dismissal. This Code of Business Conduct, including any future amendments, forms part of all employment contracts at the Sarasin Group.