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Code of conduct

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Introduction

The Ethos code of conduct is grounded in the values specified in the Ethos Charter, which is based on the concept of sustainable development. This implies a long-term approach, respect for the highest standards in business ethics and consideration of all the stakeholders of Ethos.

In particular, Ethos privileges transparent information with regard to its members and shareholders, as well as with regard to civil society in general. Ethos guarantees independence towards the analysed companies and professionalism in all of its activities.

The code of conduct applies to all the entities tied to Ethos Foundation via the use of the brand « Ethos ». These are Ethos Foundation and the company Ethos Services. For the purpose of simplicity, when the code mentions « Ethos », this concerns all the abovementioned entities. For each of these, the code is fully backed by the Foundation Board, the Committee of the entity as well as by management and the employees.

Dominique Biedermann
Chairman
Ethos Foundation Board

Kaspar Müller
Chairwoman
Board of Directors Ethos Services

Vincent Kaufmann
CEO
Ethos Foundation
Ethos Services

This code of conduct was approved on 20 June 2016, and amended on 21 march 2019 by:

- Ethos' Foundation Board
- The Board of Directors of Ethos Services

1. Sustainable development

a. Investment policy

Ethos advocates socially responsible investment in accordance with the principles developed in its Charter. The aim is to enhance economic as well as social prosperity and to preserve the interests of future generations.

b. Environmental responsibility

Ethos commits to a responsible and appropriate use of natural resources. In particular, Ethos sets quantitative targets in terms of office ecology and opts for the use of renewable energy and recycled paper. In addition, Ethos encourages the use of public transportation by its employees and contributes to its funding. When Ethos' activities have an impact on the environment, Ethos commits to neutralizing this impact.

c. Social responsibility

Ethos pays special attention to create a relationship based on trust with all its stakeholders as defined under points 5 and 6, in the perspective of a long-term commitment. In this framework, Ethos pays special attention to the working conditions of its employees.

2. Respect for laws and integrity

a. Respect for laws and best practice codes

Ethos strictly complies with applicable laws and regulations both in Switzerland and in all the countries where it is active. Ethos also places a special importance on the best practice codes that are relevant to its areas of activity.

All the members of the governing bodies and the employees of Ethos must sign and commit to uphold the Charter of the Association of Swiss Pension Funds (ASIP). Ethos' management and employees must also sign and respect the relevant professional codes of conduct.

b. Integrity

In their daily activity, the members of the Ethos' Boards and Ethos Académie's Committee respectively, as well as the members of management and the employees of Ethos act in an exemplary manner and with integrity. Their behaviour is in line with the ethical values and the values of fairness proclaimed by Ethos. In particular, the use of information and communication technology for illegal or unethical purposes is prohibited.

3. Loyalty

a. Transparency

Ethos follows a transparent procedure when communicating with the whole of its stakeholders with regard to its activities and their funding. In the framework of its fund distribution, Ethos commits to respecting best practice in terms of information to the investor. When publishing information, Ethos makes sure that such information is as precise and as timely as possible.

b. Conflicts of interest

The members of Ethos' Boards and Ethos Académie's Committee, as well as the members of management and the employees of Ethos, strive to prevent conflicts of interest, in fact or in appearance. When a conflict of interest cannot be avoided, the persons concerned must announce it and ensure that it does not have negative impacts on Ethos. The management of conflicts of interest is set in a specific policy document.

c. Insider trading

The use of confidential information in order to obtain a financial advantage for Ethos, for oneself or for a third party is strictly prohibited.

d. Confidentiality and data protection

Ethos safeguards information shared by its clients and partners and only uses it within the limits set by them.

4. Competition and corruption

a. No anti-competitive practices

Ethos acts in a fair and honest manner towards its competitors and is vigilant in maintaining an exemplary behaviour in financial markets, in particular in the framework of its fund distribution.

b. Corruption

Ethos does not offer gifts or other advantages, be they direct or indirect, to third parties or persons close to these in order to obtain a favourable decision, information or any other advantage.

c. Gifts

Gifts or donations made to Ethos or to one of its employees must be announced immediately to the management. A specific policy document outlines the application of this regulation.

d. Donations

Ethos does not make political donations. Philanthropic donations, if any, must be approved beforehand on a case by case basis by the management.

5. Employees

a. Working conditions

Ethos promotes a culture of dialogue and makes sure that its employees benefit from adequate working and social conditions.

b. Discrimination

Ethos does not tolerate any form of discrimination, be it on the basis of origin, gender, age, sexual orientation, nationality, religion or handicap.

c. Gender diversity

As far as possible, Ethos strives to ensure gender balance when recruiting employees.

d. Harassment and mobbing

Employees must treat each other with mutual respect. No harassment whatsoever is tolerated, regardless of its form. Any employee that acts in a manner that belittles or excludes a colleague or who has an inappropriate behaviour must be reported to the CEO. If a member of management is concerned, the report must be made to the chairman.

e. Ongoing training and education

Ethos encourages the ongoing training and education of its employees and offers possibilities for ongoing training and education during work hours. A specific policy document outlines the conditions.

f. Political activities and activism

Every employee is free to take part in political activities and to support various causes outside their professional activity. In any case, he/she must make sure that the name Ethos is not assimilated to these activities. In case of doubt, the employee must inform the management. The participation in electoral processes as a candidate in political elections must be approved beforehand by the management.

6. Other stakeholders

a. Members and shareholders

The entities of Ethos commit to guarantee an open and constructive dialogue with its members and shareholders respectively.

b. Clients

Ethos uses confidential information only for the aim for which they were communicated. Ethos is vigilant in only communicating this information to persons that are entitled to knowing it, externally and internally.

c. Suppliers

When choosing its suppliers, Ethos pays special attention that they respect the concept of sustainable development and the business ethics principles laid out in this code of conduct. Whenever possible, Ethos favours local suppliers.

d. Civil society

Ethos acts as a good corporate citizen via all of its different entities.

e. Media

Ethos strives to have a transparent, uniform and clear communication. The communication with the media is strictly reserved to those persons designated for this purpose.

7. Implementation

a. Scope

The present code of conduct applies to all the members of Ethos' Boards and of the Ethos Académie's Committee, the members of the management and the employees of all the entities tied to Ethos Foundation via the use of the brand « Ethos ». These are Ethos Foundation and the company Ethos Services.

b. Responsibility

The adherence to this code of conduct is part of the responsibility of every member of the governing bodies and every employee of Ethos. The governing bodies of Ethos must ensure compliance with the code of conduct and act as role models.

c. Reporting breaches

Any person that notices a breach of the code of conduct must report it to his/her direct supervisor. If the supervisor is concerned or does not take action, the breach is reported to the next step of the hierarchy.

People who report a breach in good faith or refuse to participate in a reprehensible activity will not be subject to any discrimination or reprisals.

d. Sanctions

This code of conduct is an integral part of the employment contract. For the Boards of Ethos and Ethos Services, as well as Ethos Académie's Committee, the adherence to this code is part of their fiduciary duty and loyalty duty.

e. Reporting

Ethos Foundation and the company Ethos Services commit to report on the implementation of the code of conduct in their annual report.