

# Foresight Group Code of Conduct

2024



**Foresight**

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# 1 Introduction

Foresight Group<sup>1</sup> has developed and adopted this Code of Conduct (the “Code”) to ensure its operations are aligned with sustainability related legal requirements and the internationally agreed upon standards with which it is committed to comply. The Group endorses the UN Global Compact (“UNGC”) principles, as set out in the appendix.

*“Corporate sustainability starts with a company’s value system and a principles-based approach to doing business. This means operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. Responsible businesses enact the same values and principles wherever they have a presence and know that good practices in one area do not offset harm in another. By incorporating the Ten Principles of the UN Global Compact into strategies, policies and procedures, and establishing a culture of integrity, companies are not only upholding their basic responsibilities to people and planet, but also setting the stage for long-term success.”<sup>2</sup>*

As a result, the Code is primarily focussed on compliance with the UNGC principles, which are derived from the UN’s Universal Declaration of Human Rights, the International Labour Organization’s Conventions, the UN Convention against Corruption and the Rio Declaration on Environment and Development.

As a financial services company we operate in one of the most heavily regulated industries, so it is important that this Code also reflects the need for our business to comply with the laws and regulations of the jurisdictions in which we operate. That may require implementing codes of conduct at jurisdictional level, however, where that is the case, this Code is recognised as the Group’s overarching/minimum standard (see 2 Scope below).

## 2 Purpose

As a financial services organisation, we cannot operate without the trust of our stakeholders, who expect and rely on us to ensure that we will conduct the Group’s business responsibly, investing in accordance with our investment mandates. We understand that our success depends on that trust and confidence that our stakeholders have in us.

Foresight Group is committed to act in a responsible manner and this Code describes the manner in which we want and expect our business to be conducted, and our stakeholder relationships to be managed. To achieve that, this Code:

- describes our culture, purpose and values as well as the standards for our behaviour and how we should make decisions;
- serves as our main policy on ethics and by complying with its principles, it acts as an ethical compass; and

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<sup>1</sup> References throughout this Code of Conduct to “Foresight Group”, “Group”, “we”, “our” and “us” shall be to Foresight Group Holdings Limited together with all its direct and indirect subsidiary undertakings, including their staff.

<sup>2</sup> <https://unglobalcompact.org/what-is-gc/mission/principles#:~:text=The%20Ten%20Principles%20of%20the,%2C%20environment%20and%20anti%2Dcorruption.>

- provides general principles and guidance on how we should act and what we should do when we undertake our business activities.

If you have any questions concerning this Code, please contact the Group Sustainability or Group Governance Teams.

## 3 Scope

As noted above, this Code is the Group's overarching and minimum standard, and must be recognised as such in any jurisdictional codes of conduct (or similar arrangements) required to be implemented by any Group entity in the locations in which we operate.

This means that all staff across Foresight Group's locations, whether permanent, contract or temporary (collectively referred to throughout this Code as "staff", "workforce" or "employees"), including the Group Board, are subject to, comply with and uphold this Code.

This also means that all entities within Foresight Group (and its branches) are required to adopt the principles of this Code. This requires the governing bodies of such entities to formally acknowledge the Code at a board (or equivalent) meeting and confirm that the entity has policies in place to enact these principles.

## 4 Our Culture

Our culture is to invest sustainably. We promote the sustainability of the Group through our business strategies, targets and operations, and for our products and services as the relevant investment mandate requires.

We require our staff to approach their work in an ethical manner, listening to and taking on board our stakeholders' feedback. We also require all staff include at least one sustainability led objective/ESG KPI as part of the annual appraisal process, which is in addition to the sustainability measures required within team level arrangements and processes.

It is also necessary to have purpose. Foresight's purpose is reflected in our strapline: *"Invest. Build. Grow."*. Unless we invest in our future through our operations and investing activities, we cannot fulfil our sustainability aspirations and those of our stakeholders and the communities we work with and in.

We invest in various ways including:

- developing fund strategies
- new products
- sustainability monitoring
- contractual arrangements supporting sustainability
- engaging and working with communities and stakeholders

Also, we acknowledge that we are accountable for our strategic and operational decisions across the business, all of which must be:

- made with integrity;
- professional and ethical; and
- in the best interests of our stakeholders.

## 5 Values

We recognise that our people and our culture drive our continued success and enable us to attract and retain the best talent. By living our company values, we create an environment where everyone can thrive.

Our core values are:

- Relationships with Integrity
- Sustainable Impact
- Achieve with Ambition
- Collective Success

By embracing these values, we cultivate a positive and inclusive workplace where everyone is empowered to contribute towards our shared goals. Together, we drive innovation, deliver exceptional results and make a meaningful difference.

## 6 Adoption of this Code

For this Code to be adopted by our staff, it must be formally adopted by the governing bodies of each of the Group's entities. We will ensure that each entity has the opportunity to review and raise comments before formal approval is requested.

Similarly, in the event changes are made to this Code, the revised version must be reviewed and adopted in the same way.

## 7 Compliance with this Code

To ensure this Code is complied with, it is necessary for all staff to read and understand the Code. We will therefore seek to ensure that 1) we have in place appropriate training measures and 2) our managers promote compliance.

### Training

Training on the Code forms part of our internal training strategy, under which we describe our workforce commitment.

By investing in our staff through training:

- we protect our employer brand, which helps us to attract and retain top talent;
- we invest in comprehensive training programmes that address both on-the-job specific skills and Diversity, Equity and Inclusion ("DE&I") competencies, which enable us to cultivate a highly skilled and engaged workforce; and
- we can demonstrate a genuine commitment to sustainability and create a robust competence base.

Our internal training strategy encourages innovation and puts us in a better position to become a market leader.

Training takes many forms and includes external courses (including online training), inhouse training and internal and external mentoring and coaching, as well as support for study and exams in professional qualifications.

Also, as a regulated financial services Group, all staff must undertake the various mandatory training courses assigned to them as required by their role and the activities they undertake for the Group. For the purpose of this Code, the term "training" also includes staff reading the policies that are relevant to them, enabling them to provide an annual attestation that they have read and understood them. Those policies are mainly associated with meeting our regulatory obligations; however, they also include policies that promote best practice and those promoting a sustainable culture.

## Managerial Responsibility

It is important for all our managers and leaders to ensure that they and the staff who report into them comply with the Code. They must set an example to their reporting lines by embracing a working culture that promotes and fosters the principles set out in this Code via training, the appraisal process, our investment activities and our operations more generally.

# 8 Conduct

This section sets out the ways in which we will conduct our business activities, however, they are not exhaustive and may be subject to change as our business develops over time. As a result, this Code will be reviewed at least once per financial year.

## 8.1 Accountability

### Our Commitment

We aim to always act ethically, professionally and with integrity in all areas of our business.

### How

- We adhere to this Code and set high standards of ethical behaviour.
- We conduct our business responsibly and honestly.
- We aim to deliver in an accurate and timely manner.
- We identify, monitor, mitigate and manage risks prudently according to our risk appetite.
- We seek guidance from our senior managers and from external professional advisers if we have concerns or doubts about what is the right course of action.

## 8.2 Regulatory Compliance

### Our Commitment

We are committed to ensure that we will maintain our regulatory licences and authorisations by acting in compliance with applicable laws and regulations, industry standards and internal policies and seek new licences and authorisations as needed to support our business development.

## How

- We identify and comply with applicable laws and regulations and the spirit of those laws and regulations.
- We ensure our staff are informed of, and adhere to, the rules, regulations and internal policies that apply to our specific roles, responsibilities and functions.
- We implement controls and processes and are sufficiently trained to prevent illegal activity, such as financial crime and bribery.
- We ensure the Group's contractual obligations are discharged in an ethical and professional manner.
- We act within the authorities granted to us in undertaking our role and discharging our contractual obligations.
- We seek guidance and advice when in doubt, including from external professional advisers.
- We actively collaborate within our organisation to ensure our operations, new business development and process improvements are compliant and will not undertake new or augmented activities unless our regulatory permissions, licences and authorisations allow us to do so.
- We work proactively monitoring standards and requirements, conduct cycle reviews and make adjustments where appropriate.
- We ensure all business decisions are made by those authorised to do so and that they:
  - are appropriately informed
  - act in accordance with any contract
  - act in the interests of the Group's stakeholders
  - act in compliance with applicable law, regulations and internal policies.

## 8.3 Anti-Greenwashing

### Our Commitment

We are committed to ensure that we comply with the anti-greenwashing legislation and regulations that are in place in the countries in which we operate, to the extent they apply to our operations and that of the funds to which we provide services.

### How

- We are responsible to comply with and are up to date with all new and existing anti-greenwashing legislation and regulations.
- We ensure our investment and functional teams are kept informed and have appropriate measure in place to ensure compliance.
- We seek third party advice and/or assurance, if needed, to ensure our and our funds' documentation/ materials and website content are compliant.

## 8.4 Impact of Decisions

### Our Commitment

We ensure that when making any business decisions, due consideration is given to the impact of such decisions.

### How

We give consideration to matters such as:

- The likely long-term consequences of any decision.
- The need to foster the Group's business relationships with its stakeholders.
- Our desire to maintain the Group's reputation for high standards of business conduct.
- The interests of the Group's employees.



- The impact of the Group's operations on the community and the environment.
- The need to act fairly as between shareholders.
- What is achieved and how it is achieved when judging our impact and performance.

## 8.5 Treating Customers Fairly

### Our Commitment

We are committed to treating our customers fairly in accordance with applicable laws and regulations, as well as our own internal standards designed to provide our investors and clients with high service standards and meet best practice.

### How

- We comply with applicable regulations and best practice.
- We value and take on board feedback from clients, financial advisers and investors to ensure the high quality of our service levels.
- We provide guidance to the advisory firms who sell our products to ensure their understanding of our products and target clients to prevent mis-selling.
- All product information is provided in clear language to ensure that it is not misleading and that it contains appropriate risk warnings.
- We employ measures to identify vulnerable investors to ensure they are provided with appropriate support and understanding and that they are treated fairly and with care.
- We provide clients, financial advisers and investors with timely and accurate reporting on their investments
- We have dedicated and trained retail and institutional investor relations teams.
- We provide a complaints process for retail clients and ensure they are processed in a timely manner within regulatory deadlines.
- We provide retail investors with information and support on how to escalate complaints should they so wish.
- We ensure all investors are screened to avoid financial crime and are risk assessed so we can ensure they are appropriately monitored while invested in our products.

## 8.6 Conflicts of Interest

### Our Commitment

We are conscious that potential conflicts of interest can arise from time to time in all aspects of our business activities and we actively avoid or manage conflicts of interest in accordance with applicable regulations and internal standards to obviate the likelihood of adverse influences on our decisions in any aspect of our business operations.

### How

- We actively seek to identify situations where conflicts of interest might occur and have controls in place to either prevent them or manage them, including disclosing any conflict to the relevant parties.
- We are open and transparent about any potential conflicts of interest we may have. We record conflicts of interest and track them for the whole time they are live, including any actions to mitigate or address them.
- Staff wishing to engage in any private business activities outside their employment must first gain approval via the Compliance team, which will be granted if there is no impact to the Group or the staff member's ability to perform their role. Approved activities are subject to periodic monitoring.

- We promote a strong ethical culture and effective risk management through our remuneration practices, including engaging with independent recruitment firms to ensure our remuneration packages are aligned with the market.

## 8.7 Communication

### Our Commitment

We are committed to ensure that communications with all/ any of our stakeholders are clear and transparent, so the recipients are appropriately informed to enable them to make effective decisions/ actions.

### How

- We seek to provide accurate, relevant and timely information in a manner appropriate to the purpose of each communication.
- We take on board our stakeholders' feedback in regard to our communications and make improvements where we are able.
- We ensure our communications are aligned to the Foresight Group brand and values and we take responsibility for how our individual actions, in physical and digital domains, impact Foresight Group's reputation, our stakeholders and society at large.
- We respect confidentiality and comply with legal and regulatory restrictions with respect to material and non-material non-public information.

## 8.8 Collaboration

### Our Commitment

We promote a collaborative approach to help bring about the best outcomes for us and our stakeholders in all areas of our business.

### How

- We work together with colleagues, advisers and experts to provide the best outcomes for our stakeholders.
- We treat those with which we collaborate with respect and dignity.
- We invest in our relationships with our trusted external advisers and experts and, by keeping them informed, have confidence in their ability to provide reliable and timely advice.
- We listen to and value feedback from others, internally and externally, to better understand different views and needs so we can improve our products and services.
- We recognise and celebrate the work and achievements of our colleagues.

## 8.9 Diversity, Equity and Inclusion ("DE&I")

### Our Commitment

We value and respect our staff, believing that a diverse workforce can lead to better decision making by providing a broader perspective of the challenges and opportunities we face. As a result, we recognise DE&I as an important factor to enable the effective and sustainable business development of the Group.

### How

- We strive to ensure our workplace is a place where differences are respected and appreciated and where staff feel included and have a sense of belonging.

- We employ, assess, promote and compensate based on competencies and performance not on bias or personal preference.
- We support the wellbeing of our staff and reject all forms of discrimination and bad behaviour by providing clear guidance in our employee handbooks and other policy documents.
- We support fairness and equity in our workplace through our culture and staff management processes, such as the appraisal process, whistleblowing process, development initiatives etc.

## 8.10 Competence and Qualifications

### Our Commitment

We expect our staff to work with honesty, integrity and be competent in their roles and the activities they undertake. We encourage and support their career development not only for their own achievement but also to enhance our business and the services we provide.

### How

- We ensure that our recruitment process clearly sets out the competencies, skills, experience and knowledge required for a position.
- We ensure that all employees understand the competencies required to carry out their work through job descriptions and on-the-job training.
- We provide staff with training and development programmes to address gaps in the competencies, skills and knowledge required to undertake their role that might arise on promotion, changes to the role and recruitment.
- We provide staff with opportunities for their continuous development (see 7 - Training above).
- We provide mentoring for staff and offer role and grade related coaching.
- We provide timely and constructive feedback on staff behaviour and performance through our annual and interim appraisal process as well as line manager 1:1s, team meetings etc.
- We recognise the importance of sharing knowledge and experience within our teams and across the Group facilitated via team meetings, working groups, committees, networking events, etc.
- We set clear expectations of our leaders across the Group and provide relevant training and development opportunities to enable them to develop.

## 8.11 Health and Safety

### Our Commitment

We take the health and safety of our staff seriously across the business, wherever our staff are working and that where needed, staff have access to health and safety staff/representatives and documented arrangements.

### How

- We ensure that documented health and safety arrangements are implemented and accessible where needed, appropriate to the type of work being undertaken at the relevant location.
- We provide health and safety guidance for staff working from home, including desk assessments, and those working remotely, including staff who travel as part of their job.
- We ensure that risk assessments are undertaken when needed and that activities are only undertaken if safe to do so.
- We support health and safety initiatives according to legislation and best practice in our locations e.g. eye tests (UK).

## 8.12 Human Rights

### Our Commitment

We actively support fundamental and internationally recognised human rights in all our activities, both internally and externally, paying special attention to the rights of vulnerable groups.

### How

- We undertake supply chain checks for new and existing investments to ensure our business activities do not negatively impact human rights.
- We encourage our suppliers and investee companies to mirror our approach to address adverse human rights impacts across their supply chains and to minimise the risk of being complicit in human rights abuses.
- We will seek to exit an investment if attempts to influence suppliers and investee companies to remediate adverse human rights impacts fail.
- We comply with Modern Slavery legislation as a Group and in all jurisdictions where required; our annual Modern Slavery statements are published on our website.

## 8.13 Labour Rights

### Our Commitment

We uphold labour rights across our business locations to ensure each employee is appropriately and fairly remunerated, has an employment contract and is not expected to engage in unlawful activities.

### How

- We have committed to pay no less than the living wage in each of the locations we operate in.
- We ensure that all our staff have employment contracts in place, setting out the terms of employment in a language they understand.
- We support the choice of our staff to terminate their employment should they so wish, in accordance with the terms of employment or, depending on the circumstances, as fairly agreed by all parties.
- We uphold the rights to both freedom of association and collective bargaining.
- We support the effective abolition of child labour.
- We seek to ensure that staff under eighteen years of age will not be engaged in hazardous or heavy work or on night shifts.
- We do not engage in forced labour, slave labour or other non-voluntary forms of labour.

## 8.14 Environment

### Our Commitment

We believe in the preservation and enhancement of the environment and we ensure our activities respect and support that belief.

### How

- We undertake environmental risk assessments as part of our due diligence process on prospective investments to ensure we understand the direct and indirect impact on our investment may make should we proceed.
- We support and encourage the use and sustainable development of environmentally friendly technologies, products and services.
- We agree with the global consensus on the threat of climate change and work to reduce our environmental footprint arising from our operations and value chain.

## 8.15 Managing Financial Crime Risks

### Our Commitment

We employ measures to identify, monitor, mitigate and manage financial crime risks across our business in compliance with applicable regulations and internal standards to protect Foresight Group (and its products and services) from being a recipient of the proceeds of crime, from funding terrorist activities, from facilitating tax evasion, enabling fraudulent activity or violating governmental and international financial sanctions.

### How

- We periodically review our risk appetite and employ a strong compliance culture, which we promote through mandatory training.
- We verify the identity of all prospective investors, produce risk assessments for each and accept only those with an acceptable risk rating.
- We undertake regular checks on our investor base to identify any changes or increases in risk rating that may cause us to refer to the relevant regulator or authority.
- We have procedures in place to report incidents where communication with an investor has ceased or in the event of suspicious activity until such time as the relevant authorities are satisfied.
- We ensure full risk-based due diligence is undertaken on all prospective investee companies and investments, including their key personnel and controllers.
- We undertake verification checks on all new joiners before employment commences.

## 8.16 Bribery and Corruption

### Our Commitment

We do not tolerate bribery and corruption and strive to ensure we prevent any such activity in our business activities and avoid any member of our Group being the subject of bribery and corruption.

### How

- We do not make political donations or facilitation payments.
- We apply strict rules to the giving and receiving of gifts and hospitality by staff, including avoiding conflicts of interests.
- We mandate annual online training to all employees.
- We have measures in place to identify politically exposed persons which may present a higher bribery and corruption risk to the business and manage and monitor such relationships.
- We have measures in place to ensure reporting and investigation of any incidents that may relate to bribery or corruption.

## 8.17 Fair Competition

### Our Commitment

We compete fairly with our competitors to ensure a fair market.

### How

- We do not undertake any activities with competitors, suppliers, customers or others that might restrict competition, including supplying, obtaining or exchanging non-public information.
- We will not abuse a dominant position in a market.

## 8.18 Market Abuse

### Our Commitment

We are listed on the London Stock Exchange, Main Market, and as such we are committed to fulfil our obligations to comply with the UK's Market Abuse Regulations ("MAR"). This commitment extends to ensuring the MAR compliance of the listed managed funds we manage.

### How

- We have measures in place to ensure market abuse does not take place, including maintaining confidentiality and establishing insider lists as required.
- We do not engage in, or induce others to engage in, insider dealing or market manipulation.
- We only communicate inside information to others on a need-to-know basis and with proper authorisation.
- We create and maintain insider lists for each insider project in accordance with applicable laws and regulations.
- We ensure our staff operate with integrity and we provide them with MAR training and documented procedures.
- We provide enhanced and tailored MAR training to material risk takers and staff members that operate in functions such as securities dealing, portfolio management and portfolio operations.
- We liaise with third party administrators and service providers to ensure that they are aware of their duties under MAR.

## 8.19 Privacy

### Our Commitment

We respect individuals' right to privacy and ensure we manage personal data in accordance with our Privacy Policy, as published on our website.

### How

- We have measures in place to protect all personal data provided to us during the course of our business operations.
- We have provided a process for anyone wishing to escalate an actual or suspected data protection breach within our Privacy Policy.
- We comply with the data protection legislation and regulations in all the locations we operate in, ensuring we collate and maintain only the data that we need to discharge any legal obligations, and that we do so fairly, lawfully and transparently for legitimate business purposes.
- We respect individuals' right to be in control of the personal data they share with us and ensure it is used only for the purpose provided.
- We employ measures to restrict access to personal data so only those authorised to process it can do so, and to ensure it is held securely for the duration we hold it even after a business relationship has ended.
- We ensure our processors have appropriate measures in place to uphold at least the same level of protection as we do, and we only share personal data with third parties if they are authorised or entitled to receive it (e.g. regulators, government authorities, etc).

## 8.20 Foresight Group Assets

### Our Commitment

We ensure the protection of Foresight Group's assets, such as people, premises, brand and business information at all times.

How

- We ensure our business information is held securely and is protected against unauthorised, accidental or malicious disclosure, modification or destruction through our controls, staff training, policies and the initial and ongoing checks undertaken in respect of our suppliers and service providers.
- We maintain confidentiality, integrity and availability of our information by classifying documents according to their respective level of confidentiality to help protect against inadvertent and unauthorised sharing.
- We use Foresight Group assets, including the Foresight Group brand, for business purposes only and not for personal gain.
- We have implemented various policies, which staff are required to comply with, to ensure they are informed as to the acceptable use of our assets.

## 8.21 Whistleblowing

Our Commitment

We employ measures to ensure that all staff feel able to raise concerns if they see or suspect that something is illegal or unethical, and to voice their concerns and report their observations.

How

- We support staff who raise a concern in good faith as well as those who investigate and report on such concerns.
- We have implemented an accessible, safe whistleblowing process for all staff to use.
- We promise to protect whistle blowers by ensuring confidentiality and fair and independent investigations.
- We encourage staff to raise questions with our senior management about business and conduct concerns.

# 9 Responsibilities

## 9.1 Primary responsibility for this Code

This Code was produced by Group Governance and Group Sustainability with input from the Group's various investment and operational teams. As noted above, the arrangements described in section 6 are not exhaustive and may be subject to change as the business develops over time. As a result, this Code will be reviewed at least once per financial year, coordinated by Group Governance.

The investment and operational teams across the business must advise any significant changes to Group Governance immediately, whereupon a review and update may need to be undertaken.

## 9.2 Compliance Monitoring Activities

Each investment and operations team must ensure they monitor their activities to ensure their compliance with this Code. It will be necessary for the teams to be able to demonstrate their compliance and so physical evidence will be required. This need not be held separately to a team's normal records, but must be available on request.

Monitoring is primarily the responsibility of each investment and operations team; however, the Group's compliance function will undertake monitoring of activities required under applicable regulations.

Additionally, once established, the Internal Audit team will undertake monitoring as part its annual review programme, working alongside Compliance.

### 9.3 Annual Code of Conduct Report

The Group's Compliance functions have responsibility for reporting on the regulatory matters that they monitor. Once Internal Audit is established, it will collaborate with the Compliance functions and take ownership for the consolidation of the Code compliance reporting, which will be presented to the Group Board, Executive Committee and the various jurisdictional governing bodies, as appropriate.

## 10 Violation of the Code

As this Code is important in upholding the Foresight Group culture and values, disciplinary action may be taken against employees who violate the Code, as would be the case were they to violate other policies and standards applicable to them.

Any disciplinary action taken will be in accordance with the process set down in a jurisdiction's employee handbook or staff policy.

It is important to ensure that any breaches are dealt with without delay to mitigate exposure to operational, financial and reputational risk.

Staff are requested to raise their concerns that the Code has been breached in the following ways, whichever the individual concerned feels comfortable with:

- **OPENLY:** there is no confidentiality. This should be via email or discussion with the head of either Group Governance or Group Sustainability.
- **CONFIDENTIALLY:** the name of the staff member raising the concern is not disclosed except to those investigating and overseeing the matter. This should be communicated via email or discussion with the head of either Group Governance or Group Sustainability.
- **ANONYMOUSLY:** this can be done as a whistleblowing matter, without revealing the name of the person raising the concern, reporting in accordance with the whistleblowing policy.

All concerns will be assessed and investigated with due care and diligence. The findings will be communicated to the appropriate team heads as per the disciplinary process.



# 11 Appendix

## Basis for the code of conduct

The code is based on the ten principles provided by the United Nations (UN) Global Compact.

The UN Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption.

## Human Rights

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.

## Labour Standards

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labour;
- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

## Environment

- Principle 7: Businesses should support a precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

## Anti-Corruption

- Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

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