



# ETHICS AND TRANSPARENCY

**LA FRANÇAISE  
AND ITS EMPLOYEES  
ARE COMMITTED**

 Code of conduct



# CONTENTS

|   |       |
|---|-------|
| ◆ Introduction .....                                | p. 4  |
| ◆ A company that listens to its clients.....        | p. 7  |
| Clients are the reason we exist .....               | p. 8  |
| We protect our clients' data.....                   | p. 10 |
| We know our clients.....                            | p. 12 |
| We're always here.....                              | p. 14 |
| ◆ A company that listens to its staff.....          | p. 17 |
| We are mindful of non-discrimination.....           | p. 18 |
| We expedite alerts to prevent risky situations..... | p. 20 |
| We provide training for our staff .....             | p. 22 |
| ◆ A company with strong values .....                | p. 25 |
| Impeccable conduct .....                            | p. 26 |
| An ethical and independent company .....            | p. 28 |
| A responsible investor .....                        | p. 30 |
| A company that cares about its footprint .....      | p. 32 |
| An informed sponsorship policy .....                | p. 34 |
| ◆ A reliable company.....                           | p. 37 |
| Meticulous risk management .....                    | p. 38 |
| We take particular care of our reputation .....     | p. 40 |
| ◆ Index.....  | p. 42 |

**“ Making regulatory matters accessible to everyone and ensuring that together we share the same values ”**



Pascale Auclair - Corporate Secretary, La Française





# INTRODUCTION

This document has a dual purpose and many ambitions. Its objective is to set out and specify our commitments and values, in a non-exhaustive manner. We have afforded the utmost care in our decision-making process and ultimately have made choices that suit us best. However, above all, we wanted to compile a collection of best practices for all La Française employees and stakeholders to use.

This document includes a certain number of regulatory obligations in the form of a clear and structured guide with fact sheets. These are obligations which we believe to be the most meaningful. This guide does not replace the various regulations, codes, procedures and charters which govern the life of the company. It does, however, provide quick access and a thorough understanding of these issues. There are many documents that bear regulatory powers and although every employee has a duty to comply with them, it is sometimes difficult to find one's way around them and to assimilate all the information.

We therefore offer a topic-based approach to allow everyone to understand the founding values of the Group and, more specifically, how to promote them while best meeting the expectations of regulators.

We have adopted a "client first" principle, because they are the reason for our existence. We have a moral and regulatory obligation to fulfil their expectations and protect their interests. Evidently, this involves **listening to their needs** and **working closely with them**: clear communication, a detailed knowledge of their requirements, data protection and the obligation to provide a continuous service whatever the circumstances, because we strive **for excellence**.

The first chapter of this document therefore deals with the primacy of the client, data

protection, client knowledge and business continuity.

The company exists **for** its clients and **through** its employees. It is diversity that makes it rich, fostering **creativity, flexibility** and promoting **innovation**. We remain **attentive** to everyone's needs; we all look out for each person's well-being and encourage professional development.

In the second chapter we talk about non-discrimination, an alert procedure and training.

These are the common values that bind the company. They are embodied by each employee and reflect a **strong** moral commitment, a requirement of **integrity**. The **responsibility** of the company is a concern of each of its employees; they are responsible for building an **ethical** company through their moral values; they are duty bound to build a sustainable future that is respectful of the environment and society as a whole.

This is the reason why in this third chapter we tackle the fight against the financing of terrorism, corruption, market abuse and conflicts of interest, as well as our vision in terms of responsible finance: as a company, we take ESG criteria into account in our asset management business and our CSR commitments.

Finally, the last chapter deals with our strength in the face of risks, whether they lie at the core of our business (market risk for example), or if they are part of the regulatory framework, our operations or our business environment. We pay particular attention to the appearance of new risks and use two of our best assets - our vigilance and our **flexibility** to counter these risks.

*This document was produced in project mode, thanks to a cross-functional team from the various departments concerned: compliance & internal control, information system security, operational risks, human resources department, the department in charge of CSR policy, etc., all managed by the Communication department. This document is liable to be amended.*



THE WOLFGANG & PETER  
WU-TANG

PINK FLOYD  
CLEAR VINYLS

KISS

THE WOLFGANG & PETER  
WU-TANG

SCOTT BRIDGES  
PLAY IT SAVER

DAVID BOWIE

THE CURE  
DON'T

ROCK TAPES

NEW BLUES RECORDS

COLEMAN RECORDS  
SOUL SLABS

HIP  
FAMOUS

Handwritten text on a sign: "Handwritten text on the sign, possibly a date or price, is illegible due to the image quality and blur."/>

SC

VEST

# A company that listens to its clients



***“ Compliance with procedures and regulatory constraints is a minimum requirement; it also embodies the expression of sincere respect shown to our clients and our partners ”***



# OUR CLIENTS ARE THE REASON WE EXIST

For La Française, protecting the interests of its clients is a major concern that goes far beyond simple regulatory obligations. Whether they are an individual client or an institutional investor, we must always first and foremost take each situation and every decision into consideration; our actions must be based on the following question: "What is in the best interests of my client?". For sales, marketing or the back office, this may sound like we are stating the obvious but this mindset should be the same for everyone in the business.

Regulations require us to communicate clear, accurate and non-misleading information to our clients; the compliance functions are there to help us. Besides the rules that need to be applied (such as presenting our products in a balanced manner, specifying not only their advantages but also the associated risks and costs), we are committed to providing explicit communication and accurate information. We strive to offer our clients the financial culture and tools (Moniwan) to enable them to be actively involved in their investments. Our publications, events (Mix, Club, etc.) and our dedicated online platform (BlueRoom) allow us to share our expertise.

We must systematically adopt a "client first" approach by providing comprehensive, accurate and accessible information. This also means receiving and processing comments and complaints from clients with care - this must remain our primary objective.

Our clients trust us; our priority is to live up to their expectations.

## OUR COMMITMENTS

- ◆ The Group has a compliance/internal control/operational risk & Data Protection department which employs around twenty members of staff whose job is specifically to protect clients' interests. Compliance is required for the creation of all new products. This department validates all promotional information and ensures the proper handling of complaints made by clients.
- ◆ In the event of an issue directly or indirectly impacting a client, La Française undertakes to deal with the situation quickly without any losses being incurred.
- ◆ La Française relies on innovative tools to provide everyone with knowledge enabling investment projects to be developed together.



## ACTIONS TO TAKE

- I must act as if the client were a relative whose interests I wish to protect.
- I must respect my client's privacy and only collect essential data.
- In the event of any issue which may arise, I should inform the teams in charge of risks and compliance, and implement actions to resolve the situation.
- I must systematically arrange for my product fact sheets intended for individual clients to be validated by the compliance teams.

## ACTIONS NOT TO TAKE

- I must not think about my own remuneration terms when giving advice. The interests of the client are paramount.
- I must not conceal the costs associated with the products or downplay these costs when speaking to the client.
- I must not ignore or minimise the risks and negative features of a product.
- I must not use jargon when speaking to a client.

## EXAMPLES

- ◆ **The commercial documentation for a new product has not yet been validated by the Compliance Officer. However, I would like to tell my client about this product, as I am sure they will be interested.**

*Before being distributed, the written documentation must follow the intended process. In the interest of clients, the Compliance Officer will ensure that the documentation can in no way be misleading and that the possible risks and drawbacks of the product will be highlighted.*

- ◆ **A client calls me to report an error about items sent by mail: SCPI quarterly bulletin. How should I react?**

*You should enter the information in the incident database and have the document corrected.*

- ◆ **I notice that there is an outperformance commission on a fund; can I advise my clients to arbitrate so that the group benefits from this remuneration?**

*No, not if that is the only criteria. You should always consider the client's exclusive interests.*

- ◆ **I have been informed that on a particular product, client complaints are more numerous than on other products. Can I continue to offer it to certain clients or sales leads?**

*Yes, each client is different with a highly personal risk appetite and specific investment objectives. However, we must not hide the features of a product that become the source of complaints. We must ensure that, despite these features, this product corresponds to the specific situation of this client.*

## DOCUMENTS DE RÉFÉRENCE

Code of Conduct

Anti-corruption Code of Conduct (under translation)

Code of conduct for Personal Data Management (under translation)

Personal Data Consent Policy (under translation)

Concise Conflict of Interest Management Policy



# WE PROTECT OUR CLIENTS' DATA

We attach great importance to data protection. Even though data is a vital component in carrying out our activity, we also take the utmost care to respect the fundamental rights of our clients and our employees, namely the protection of their privacy. We achieve this goal by respecting their privacy and avoiding any risk of fraud, including identity theft.

Certain legal obligations (in particular anti-money laundering) require us to collect a significant amount of personal data. But we make sure to keep only essential information. We implement the necessary means to ensure the security of this information, in storage and in use, or during the transfer of information. We must ensure that the data is only used when strictly necessary. It must be accessible to duly authorised persons only and it must be destroyed when it is no longer required. Of course, what applies to our clients also applies to our suppliers and employees. We shall ensure that everyone has the right to exercise their rights in terms of access, portability, rectification, etc.

Data protection is a hot topic, enshrined by the General Data Protection Regulations, to which we pay our full attention.

## OUR COMMITMENTS

La Française has set up a meticulous organisation.

- ◆ In 2018, the Group appointed a DPO (Data Protection Officer) responsible for advising and monitoring compliance with the standards required by La Française concerning client data. The system is also subject to audits.
- ◆ The IT department is subject to regular audits carried out by external firms.
- ◆ The department dedicated to the security of information systems sets out the protection rules imposed on users and IT specialists and monitors the application of best practices.
- ◆ La Française has made a commitment to its clients by drafting a "Privacy and Cookies Policy".
- ◆ All employees are trained and made aware of data protection.



## ACTIONS TO TAKE

- I must only collect client data that is strictly necessary and use it exclusively for its intended purpose.
- When undertaking any new project, contact the CISO (Chief Information Security Officer) and the DPO for support on security and compliance issues.
- I must keep my client informed, and depending on the case, obtain their consent for any change in the use of their data.
- I must read and comply in full with the IT Charters and the Privacy Policy.
- I must read and apply the Code of Conduct with regard to the management of personal data.
- I must ensure that a confidentiality agreement exists before sending information to a third party (for example, event organisation or mailing routing).
- If you have the slightest doubt, you should ask for advice from the CISO or the DPO and not just act "as usual".



## ACTIONS NOT TO TAKE

- I must not be negligent with documents containing personal data (for example, do not leave copies of ID documents lying on a desk).
- I must not send a confidential or personal data file by email (it could be intercepted or diverted).
- I must not copy work files containing personal data.
- I must not ignore or overlook requests for access to data.
- I must not ask a client or partner for the password they use to access our services.
- I must not initiate a new processing of personal data without having contacted the DPO or the CISO.

## EXAMPLES

- ◆ **A client asks me to find out what personal data we have collected and what is the purpose of this data collection.**

*Contact the DPO so that they can process the client's request for access. If necessary, they will contact the client to ask for additional information.*

- ◆ **I had my laptop stolen while travelling.**

*You must inform IT support or the information systems security department as soon as possible.*

- ◆ **A file containing client data was sent to the wrong person by mistake.**

*You must immediately contact the DPO to assess the situation (by email to DIF-DPO)*

- ◆ **I would like to create a newsletter to send to all of my contacts.**

*You may only send this to contacts who have formally given their consent by the means made available by the company. Get in touch with the DPO so that they can help you organise this project.*

- ◆ **A woman claiming to be my client's wife calls me to find out the amount of his SCPI assets.**

*For obvious reasons of confidentiality, this type of information should be accessible to the subscriber only. In addition, if the person cannot prove their identity, an incident report must be drafted for suspected fraud.*

## RELEVANT DOCUMENTS

Privacy policy

Cookies Policy

Code of conduct for Personal Data Management (under translation)

Data conservation policy (under translation)

Charter for the proper use of Resources of the Information Systems of Groupe La Française

Security of Information Systems policy (under translation)



# WE KNOW OUR CLIENTS

Knowing your client well is the first step towards a lasting and effective relationship. It is essential to be able to offer them products suited to their needs and a service that meets their expectations as closely as possible; the KYC (Know Your Client) makes it possible to identify these types of products. Talking about an investment to a private client does not only mean selling them a product, it is about helping the client to build for the future.

The democratisation of savings (in particular through online distribution platforms such as Moniwan) should not lead to the trivialisation of the act of investing. It is a commitment. You don't prepare for retirement in the same way as you buy a consumer product.

Moreover, the regulators (the AMF and the ACPR) are particularly attentive to the protection of savings of French nationals. To protect the interests and savings of our clients we must take into account their personal circumstances, investment objectives and risk tolerance.

Knowing your client also provides security for everyone; it protects us against the risks associated with money laundering or the financing of terrorism.

## OUR COMMITMENTS

- ◆ La Française strives to offer products suited to its clients and their life goals. Our extensive expertise allows us to provide a suitable response to these concerns.
- ◆ The shortest route approach (i.e. the close connection between product distribution and creation) allows efficient feedback in order to ensure that supply really does meet demand.
- ◆ The Group is very active in terms of market organisations (ASPIM, AFG, AMF, etc.) which regularly call upon us. Our voice is heard. This allows us to participate in the advancement of regulatory developments and to safeguard the client's interest while respecting our own objectives.

## ✓ ACTIONS TO TAKE

- As I am entrusted with my client's savings, I must be aware of the importance of my role.
- I must interact with my client and take the time to learn more about their needs, not simply rely upon the 'know your client' questionnaire.
- I must have a solid understanding of the products that I recommend (their favourable aspects and their limits or constraints); moreover, I must keep this knowledge constantly up to date.
- I must be aware of the potential vulnerability of my client.

## ✗ ACTIONS NOT TO TAKE

- I must not offer standardised advice. Each client is unique.
- I must not assume that I know my client because I made them fill out a questionnaire at the start of our business relationship (or at any other time).
- I must not necessarily accept the answers of my client. They will naturally tend to overestimate their level of knowledge. I must learn to take a step back and maintain objectivity coupled with psychological detachment.

## EXAMPLES

- ◆ **I have professional goals to push such and such a product onto clients. Is this incompatible with the information I have on my client? Am I offering my client sufficient protection in this regard?**

*This is not necessarily incompatible but this situation can be sensitive. You must be able to justify the quality of the advice given to a client, and the fact that your advice on such and such a product was made in their exclusive interests.*

- ◆ **After learning about the personal situation of this prospective client, I realise that the product they are enquiring about does not really suit their needs. What should I do?**

*You should advise them in their best interests. We have a wide range of products and there is certainly an investment solution at La Française that meets their needs. If this is not the case, you will have to assume that none of our products are suitable for them and therefore no longer work with this client.*

- ◆ **A Group product is in a precarious situation. I think it's a good idea to push this product to get new clients to subscribe to it.**

*Warning! Only the specific interests of each investor should be taken into account when recommending this product, and not the situation of this particular product. Your advice must be drawn up and justified in the exclusive interests of the client (declaration of adequacy-MIFID II).*



# WE ARE ALWAYS THERE

We ensure a constant operational presence – this is a requirement that we have always adhered to. We offer effective and rigorous Continuity Plans that allow us to maintain critical activities in all scenarios.

There are many risks: from on-site damage to the management of health risks. La Française has faced exceptional challenges beyond its control; these situations offered proof of the resilience of the organisation.

Naturally, this is an asset for the company and, more importantly, it offers a level of security for clients to whom we owe the continuity of our services, without interruption. Sales teams are able to reassure clients that assets are being properly managed, even in a challenging stock-market environment.

In all scenarios, support functions remain mobilised to ensure optimal working conditions and to maintain the link between employees, whether they are working at the head office or remotely.

## OUR COMMITMENTS

- ◆ The structure of La Française provides seamless and high-quality management, even in a market crisis, pandemic or other exceptional situation thereby reassuring our clients. Each Department actively participates in drafting and regularly updating its own Continuity Plans.
- ◆ The Group's central IT resources are replicated in order to reduce the impact in the event of a major disaster.
- ◆ Whether our staff are working in the offices of La Française, teleworking (on a regular or occasional basis) or on a business trip, the Group's organisation enables all employees to work in optimal conditions: dedicated hardware and software are made available, as well as continuous training on collaborative tools and access to enhanced IT support for teams in France and abroad.

## ✓ ACTIONS TO TAKE

- I must comply with Business Continuity Plans and instructions from management in the event of a crisis.
- I must ensure the work tools that have been entrusted to me are in good working order and issue a notification in the event of any problem.
- I must make sure that my assignments can be handled by my colleagues in the event of an unforeseen event (procedures and shared documents).
- I must use the collaborative tools made available by the group to streamline and simplify information sharing and to ensure data security.
- I must provide a personal phone number in the event of case of major emergency.
- As a manager, I must foster versatility, encourage internal relays and organise the follow-up of cases in order to guarantee the continuity of service.

## ✗ ACTIONS NOT TO TAKE

- I must not disregard the rules and procedures put in place.
- I must store work documents in a dedicated space which only I can access.
- I must not deviate from the security rules by using IT tools which have not been validated by the RSSI.

## EXAMPLES

- ◆ **In my team, an employee informs me that he/she is not able to telework if it proves necessary as he/she does not have the necessary equipment to work from home.**

*Each manager must anticipate the ability of their team to work remotely in optimal conditions, using equipment made available by the company. It is indeed the employee's responsibility to raise the matter if they have any problems, but they should also offer solutions. IT support should be contacted to find a solution.*

*The success of remote work relies above all on flexibility, trust, transparency and interaction between all concerned.*

- ◆ **I am organising an important meeting to start a working group. We can't all meet face-to-face but the documents we need to share are too large to send by email. What should we do?**

*There are several ways to share and simultaneously access documents. The Group has chosen collaborative tools that have been validated by the RSSI and the entire Group has received the necessary training. You are invited to use these new solutions as you see fit.*

## RELEVANT DOCUMENTS

**Charter for the proper use of Resources of the Information Systems of Groupe La Française**

**Security of Information Systems policy (under translation)**





# A company that listens to its staff



***“ Being an actor in the company means feeling involved and remaining attentive. Aside from the essential rules of good conduct, our Group employees share a similar mindset and strength of conviction. ”***



# WE ARE MINDFUL OF NON-DISCRIMINATION

La Française Group upholds an inclusive and non-discrimination employment policy. We are attentive to non-discrimination in our recruitment process, in our promotion or mobility policy, and throughout the professional life of employees in the company. La Française Group is deeply committed to promoting social values in the company, in particular equity and equal opportunities

We believe that diversity is a lever for wealth, performance and development in our organisation. It nurtures our creativity, offers a greater openness and allows us to develop innovative products.

This approach obviously also applies to our relations with our clients, partners, suppliers and anyone who interacts with La Française.

## OUR COMMITMENTS

- ◆ La Française ensures that employees in charge of recruitment take non-discrimination training courses every three years; the legal requirement is every five years.
- ◆ We are committed to sharing our inclusive recruitment charter with all those involved in the recruitment process, both in-house and externally.
- ◆ We promote our beliefs by inviting women and men to attend student forums in order to represent diversity in our professions.
- ◆ Through internal events, we raise awareness amongst employees on disability mainstreaming.
- ◆ We are committed to taking into account the personal situations of employees (for example, young parents, caregivers, people with disabilities or sickness, etc.) in order to best reconcile work-life balance and personal life.
- ◆ We have made confidentiality policies available to candidates and our employees.


## ACTIONS TO TAKE

- I must reject all forms of discrimination and prejudice, whether in terms of physical appearance, origin, gender, lifestyle, religion, social origin, etc., in your relations as a staff member as well as in your decision-making as a manager.
- My managerial judgement must be based solely on the skills and commitment levels of my employees.
- I must welcome, listen to and provide assistance (where necessary, with the help of your manager and/or the HR Director) to persons who may feel discriminated against and advise them to use the WhistleB platform.
- I must notify the relevant contact person if I witness any form of harassment or sexism.
- I must be uncompromising with regard to offensive behaviour and verbal expressions, even if they seem innocuous.
- I must ask my external partners to respect the same principles.

## ACTIONS NOT TO TAKE


- I must not make or accept remarks about physical appearance, social or ethnic origin, etc.
- I must not impose working methods or schedules that could be discriminatory or put an employee in undue difficulty.

## EXAMPLES

 **The Human Resources Department recommends that I integrate a disabled person into the team, but I am worried about the consequences.**

*This person will be recruited owing to their skills; if they have the necessary skill-set, they will be fully accepted.*

*The employee's confidentiality must be respected. If they wish to keep the Human Resources Department, their manager or even their team informed of their disability, a dialogue will be encouraged in order to facilitate their integration and, possibility, to adapt the position accordingly.*

 **This is a very male-dominated industry, with just one woman on the team. The agency which is organising our seminar has offered me very "gender-biased" activities with a high level of physical interaction.**

*For this seminar to be a success, everyone must feel valued. Reject discriminatory activities (based on physical strength, for example) and put forward a rewarding alternative. Also ensure that no-one is at risk of finding themselves in a humiliating situation.*

## RELEVANT DOCUMENTS

Privacy Policy – Recruitment

Equal opportunity and quality of Life at work policy (under translation)

Internal Code of Conduct



# WE ENCOURAGE THOSE INVOLVED TO "RAISE THE ALARM" IN ORDER TO PREVENT RISKY SITUATIONS

Being responsible also means knowing when to raise the alarm. Any of us could witness a situation that could be, or become, a risk. Whether it concerns preventing a financial risk, an IT security risk or an infringement on a strong Group value, we are all potential whistleblowers. Any suspicion must be reported; it must then be carefully and objectively analysed in order to take any measures to protect the Group's and employees' interests.

Whether you are challenged by a situation that could be interpreted as harassment or you have doubts about the integrity of a supplier, another stakeholder, etc. each employee has a duty to alert their superiors, the appropriate contact person or use the available whistleblowing channel.

Similarly, we expect everyone to be fully aware of their role as a company stakeholder: they must feel directly affected, remain attentive and prevent risky situations, whether it is for benefit of their health or well-being.

## OUR COMMITMENTS

- ◆ Our whistleblowing systems are available to employees to enable them to protect their rights and guarantee their anonymity. It offers an alternative to reporting the matter to their superiors.
- ◆ There is a contact person for each type of alert and all matters are handled with the utmost care.
- ◆ As part of the fight against corruption and harassment, respect for anonymity helps to protect whistleblowers. These alerts are received by at least three people in order to ensure that they are acted upon and to guarantee impartiality. They are treated objectively and independently so as to preserve the rights of everyone (the whistleblower, the person(s) implicated and the victims).

## ✓ ACTIONS TO TAKE

- In the event of suspicion of fraud or corruption, please use the whistleblowing system available to you.
- If you are the victim or witness of a case of harassment, report it to the anti-harassment contact person directly or anonymously via the tool.
- When you receive a questionable email, you should immediately notify the information systems security department or IT support.

## ✗ ACTIONS NOT TO TAKE

- I must not disclose confidential information (identity, situation, etc.) to unauthorised persons regarding an ongoing or closed investigation.
- I must not dissuade an employee who wishes to report an issue.
- I cannot rely on someone else to issue the report.
- I must not escalate information for the sole purpose of harming others or raising my profile.
- I must not delay reporting events that could impact the security of the information system.

## EXAMPLES

◆ **A supplier invites me to Ibiza to have a private discussion about the renewal of his contract. Can I accept?**

*Politely decline the invitation and inform the anti-corruption advisor. Accepting a gift or a benefit can cover up an act of corruption.*

◆ **I overheard a conversation that clearly referred to a criminal transaction between a colleague and a partner. What should I do?**

*You must react immediately. Talk to your supervisor or use the whistleblowing system. Your anonymity will be respected. Be sure to use discretion.*

◆ **I receive an email from a Group manager inviting me to make a fund transfer as part of a highly sensitive (and therefore confidential) transaction; how should I react?**

*Above all, do not respond to the message and immediately notify the information systems security department by forwarding the message to enable them to analyse the situation. It could be a case of attempted fraud.*

◆ **I have received an email informing me that hackers are threatening to disclose our clients' data if we do not pay a ransom within 48 hours.**

*Above all, do not respond to the message and immediately notify the information systems security department. This type of blackmail is unfortunately common, and hackers put pressure on their victims to collect money. Paying a ransom can contribute to the financing of terrorism.*

## RELEVANT DOCUMENTS

Charter for the proper use of Resources of the Information Systems of Groupe La Française

Anti-corruption Code of Conduct (under translation)

Whistle-blowing Policy (under translation)

Whistleblowing platform

Internal Code of Conduct

Conflict of Interest Policy (under translation)



# WE PROVIDE TRAINING FOR OUR STAFF

It goes without saying that complying with laws and regulations is of the utmost importance to us. The way to achieve this objective is to provide high-quality training. We are always looking for the most efficient and appropriate ways to train our employees. For example, anti-money laundering and anti-corruption mechanisms need to be understood and integrated into our work procedures. All the necessary measures have been put in place by the dedicated teams in the Compliance & Internal Control Department and the Human Resources Department in order to facilitate access to these training programmes. As a general rule, we expect employees to fully participate in this process and, as such, all members of staff are required to take these regulatory training courses.

In addition to mandatory legal training, La Française provides an ambitious skills development plan. Thus, the company can help employees to adapt to any changes in their profession, technological transformations and new working methods. This ensures high levels of performance are maintained at the company, while offering professional fulfilment for employees and allowing them to foster their employability.

## OUR COMMITMENTS

- ◆ We are committed to facilitating access to training through varied learning methods that are adapted to specific needs.
- ◆ We take into account working hours and school holiday periods when planning training initiatives. We promote on-site face-to-face training and encourage distance training.
- ◆ We are committed to facilitating access to training through regular information and communication sessions (meetings with the main players in access to employment and vocational training) on the various professional support and training schemes open to employees.
- ◆ Employees who wish to take professional certifications can request specific support to enable them to successfully prepare for their exam.
- ◆ La Française has set up a specific programme dedicated to management. This programme is updated regularly to integrate new managerial practices and to take into account the structural changes and working methods. It is also intended to consolidate professional behaviour by respecting employees and ensuring their personal development.



## ACTIONS TO TAKE

- I must complete the mandatory regulatory training within the time limit.
- I must keep my regulatory knowledge up to date by consulting the publications provided by ROP & Data Protection, the Compliance and Internal Control Department and the ISS (Information Systems Security).
- I must inform my manager and the Training department as soon as possible if, for any reason, I am unable to complete my training.
- As a manager and employee, I must develop a "feedback" culture on training in order to take advantage of the new knowledge acquired in my work and in the team, and provide feedback to the Training centre.
- As a manager, I must ensure that my employees have access to training (i.e. the necessary time and equipment).
- As a new manager, I should follow the training programme in order to acquire a skills set and benchmarks in management without prejudging my knowledge.



## ACTIONS NOT TO TAKE

- I must not be relieved from taking a training course just because my colleague has taken it.
- I must not accept another commitment or arrange an appointment at the same time as a training course that has already been scheduled.
- I must not keep my newly acquired knowledge to myself; I should share it with my team when it can be useful to them.

## EXAMPLES

- ◆ **We have a student on a work-study placement in the team; the LAB training he is asked to do takes time and does not interest him. As his presence in the company is part time and temporary, can I offer him an exemption from this training programme?**

*No, these training courses are absolutely compulsory. It is the manager's duty to ensure that all members of staff take these courses, regardless of their status.*

- ◆ **As a manager, HR has asked me to identify the training needs of my teams. Am I supposed to consult them on this issue?**

*Regulatory training is systematic. For other training courses, you must plan them according to collective or individual needs that you have identified, along with the objectives of the teams. It is highly recommended to discuss skills development with employees; they have a vested interest in their professional career.*





# A company with strong values



***“ La Française employees share the same values,  
they are reflected in concrete terms, every day,  
and are embodied by all concerned ”***



# IMPECCABLE CONDUCT

Our Group is resolutely committed to an ethical and responsible approach to business: through this approach we are thus required to uphold and apply the same values that we impose upon our investments decisions and demand of our service providers.

As an asset manager, we must be particularly attentive to our actions and carefully question our behaviour in order to avoid any risk of prejudice for La Française, its shareholders and, in turn, any third parties with which the group interacts.

This level of care extends beyond our ethical and responsible values, it is now a legal obligation governed by various regulations (French anti-corruption law (Sapin II), anti-money laundering/terrorism financing regulations, GDPR, Market Abuse Regulation (MAR), etc.). We must avoid any ambiguous scenario, because it is easy to cross the line.

We have implemented all the necessary measures to foster the highest standards of morality: procedures, training, innovative awareness initiatives to generate interest and gain support.

To protect our company and each of us, and out of respect for our clients and partners, we must prove that our responsibility and loyalty matches expectations. We must demonstrate that the trust that clients, employees and partners place in us is well deserved!

## OUR COMMITMENTS

At La Française, we have a zero-tolerance policy:

- ◆ We are committed to providing all of our employees with the means to adopt the right behaviour; we raise awareness, train and support our employees.
- ◆ Management is actively involved in promoting a “zero-tolerance” policy and asks all managers to set a strict example in their behaviour.
- ◆ The group has adopted a set of codes, charters and procedures based on internal regulations and it has implemented a scale of sanctions according to the breaches.
- ◆ The group has implemented a set of ethical points of reference (anti-corruption, Tracfin, CISO, CCI, LCB / FT, etc.) to support and advise employees in order to ensure maximum efficiency in reporting high-risk operations.

## ✓ ACTIONS TO TAKE

- I must always remain alert to the risks of corruption.
- If I have access to information that is not in the public realm that may have an influence on the market (i.e. I have inside information), I must refrain from using it or sharing it.
- I must ask myself questions about the origin of client's funds that are invested in vehicles managed by the La Française group.
- As a manager, I should denounce and penalise non-compliant behaviour and promote the Group's culture.
- I must adhere to the regulatory training and act accordingly.

## ✗ ACTIONS NOT TO TAKE

- I must not cover-up my mistakes.
- I must not accept or offer any expensive gift, undue advantage or favour.
- Even in exceptional circumstances, I must not deviate from company rules.
- I must not encourage situations in which I would be both judge and jury.
- I must not hide a personal connection that I may have as part of a business relationship or during recruitment.

## EXAMPLES

- ◆ **A friend of mine works for a company that may respond to a call for tenders from the Group; can I support their case?**

*You can put him in contact with the group, in a transparent manner, but you should not give your friend details about the specifications or take part in the final decision-making process.*

- ◆ **I learned from a personal friend that a listed company will report lower-than-expected earnings for the next quarter. Can I use this information to take a position in this security?**

*You must refrain from any professional transaction in this regard. Furthermore, personal transactions in listed companies are formally prohibited (see code of ethics).*

- ◆ **A supplier gave me an expensive gift before signing a contract.**

*You must refuse this gift and inform the anti-corruption contact person.*

- ◆ **A colleague made a mistake that I witnessed. This person has asked me to keep this to myself for the sake of our friendship.**

*You must report the incident. Explain to your colleagues that they will learn from their mistakes. Moreover, making a declaration allows us to adapt our procedures in order to improve together. A well-handled error is much better than a hidden incident.*

## RELEVANT DOCUMENTS

Code of Ethics

Anti-corruption Code of Conduct (under translation)

Internal Code of Conduct

Conflict of Interest Policy (under translation)

Market Abuse Policy (under translation)

Anti-Money Laundering and anti-terrorist financing Policy (under translation)



# AN ETHICAL AND INDEPENDENT COMPANY

The concept of ethics can cover many issues but what must be appreciated besides words and obligations is that this is above all a state of mind.

A number of regulations have been put in place (LAB, anti-corruption law (Sapin II), GDPR, etc.) which generally ensure sound practices in the French financial industry. But the devil is in the detail; it is important to be vigilant and rigorous when choosing stakeholders.

Independence in the choice of a service provider or supplier makes it possible to raise requirements, both from an economic standpoint (the best service at the best cost) and in terms of reliability in the execution of the contract. It is also essential to ensure that there is no conflict of interests, no risk for our clients or our employees, and that we do not endorse a stakeholder who does not respect our own values through any negligence on our part.

Naturally, the same applies when it comes to a future employee, a client, sellers and/or buyers, a tenant for our real estate stock or any other stakeholder.

## OUR COMMITMENTS

- ◆ La Française is rigorous in its choice of business relations and takes care to avoid any situations in which there could be a conflict of interests.
- ◆ Employees are trained to maintain ethical and professional relations with their clients and partners.
- ◆ For any new commitment with a service provider, the final choice is subject to a dual assessment – there is no single decision-maker.
- ◆ The group undertakes to be and appear independent in the decisions taken within the framework of the relations with its partners (clients, suppliers).
- ◆ We are committed to ongoing care with regard to our counterparties without prejudging their reliability.

## ACTIONS TO TAKE

- Depending on the extent and its nature, I must assess any business relationship with regard to the risk of corruption.
- I must be careful not to disclose sensitive information.
- I must take compliance training courses.
- I must avoid conflicts of interests and manage them if they arise.
- I must apply compliance procedures to ensure the independence in terms of decision making.
- Prior to entering into a business relationship, I must ensure that the selection process is fair.

## ACTIONS NOT TO TAKE

- I must not select a supplier solely on the pretext that I know the director or one of their employees.
- I must not fail to apply risk assessments where necessary for clients and suppliers (see anti-money laundering procedure, privacy & security by design procedure).
- I must not accept any gift or competitive advantage from a supplier, client, tenant or during the renewal of a contract, a lease or during a call for tenders.
- I must not take advantage of the balance of power to request a personal advantage from my supplier.
- I must not forget to declare any gifts received (see code of ethics).

## EXAMPLES

- ◆ **I am starting a business relationship with a new supplier for a large contract. They have an excellent reputation. That seems sufficient to me and I do not wish to trouble them with specific questions.**

*Procedures must be applied: questions asked and documents collected. This is essential in order to uphold the reputation of the group and the management of its risks.*

- ◆ **I have a possible tenant for a property that is proving difficult to rent. Their professional activity is unclear and they seem to run an operation out of Samoa, but it is a modest property and I really need to fill this opening.**

*Be careful, you must be very vigilant about your tenants' activities and respect the tenant AML procedures.*

- ◆ **It is the end of the year. A client asks me for my home address to send me a greetings card. Can I give it to him?**

*If the client is just sending you a greetings message, it can be sent to your business address. The fact that they are asking for your home address is suspicious. Make sure you remain fully compliant with procedures.*

- ◆ **I read in the press that a director at one of our suppliers has been involved in a corruption case. What should I do?**

*You should immediately report this to your anti-corruption contact person. Suppliers are required to maintain the same level of ethics as the Group.*

## RELEVANT DOCUMENTS

Anti-corruption Code of Conduct (under translation)

Whistle-blowing Policy (under translation)

Code of Ethics

Conflict of Interest Policy (under translation)



# A RESPONSIBLE INVESTOR

For La Française, the role of an investment manager must be carried out differently, based on the belief that there is no profitable investment that is not sustainable. The world is changing and these changes are all opportunities to put social and environmental drivers back at the heart of our values in order to adapt to the new rules of the game and make a difference in terms of performance.

We believe that Environmental, Social and Governance (ESG) factors significantly affect the financial performance of investment assets, both in terms of profitability and risk. Beyond certain limited but necessary exclusions, the Group's philosophy is to support the transition of its financial and real estate investments towards improving their socially responsible positioning. The choice is made by measuring their capacity for change and innovation.

Our selection and management processes have been significantly modified to take ESG criteria into account alongside financial criteria. These processes are constantly evolving. Our dedicated research centres ESG-climate in London (financial assets) and SRI-real estate in Paris (real estate assets) are at the heart of the integration of ESG and climate criteria into our investment business.

## OUR COMMITMENTS

- ◆ We are committed to putting our responsible investment strategy in effect in our various asset classes.
- ◆ We are committed to integrating financial, ESG and strategic factors into the investment process. Moreover, we aim to be an attentive and responsible shareholder by exercising our voting rights and engaging in dialogue with the companies in which we invest.
- ◆ We shall not invest in controversial weapons, coal or tobacco.
- ◆ In terms of the real estate assets managed by La Française to reduce greenhouse gas emissions, we are committed to reintroducing nature into the city and to make the city more inclusive.
- ◆ For our real estate “retail” funds, we are committed to ensuring that each new acquisition is subject to an ESG audit, in parallel with the technical audit.

## ACTIONS TO TAKE

- I must read and understand the exclusion policy of the Group and the management companies.
- If the classification of the product requires it, I must refer to the internal Responsible Research Centres both before investing and throughout the management process.
- I must carry out an ESG audit of real estate before making any decision to acquire or renovate a building.
- I must look at the bigger picture when investing, particularly with regard to climate change.
- I must draft an improvement plan to enhance the sustainable features of my assets (real estate and securities).
- I must take the necessary training and stay tuned to information issued by the Sustainable Investment department.

## ACTIONS NOT TO TAKE

- I must not increase the number of purchase-sale transactions of securities in a portfolio when the fund's strategy does not require it.
- I must not limit myself to financial criteria in my investment decisions.
- I must not consider that sustainable investing to be none of my business.

## EXAMPLES

- ◆ **A client asks me to take over a portfolio managed by another management company but wants to keep all of their securities in the energy sector, even though some of them are strongly linked to coal mining.**

*As part of our exclusion policy, taking over a portfolio would lead to the sale of coal mining securities. I must explain to my client why the exclusions imposed by La Française are designed to protect performance and reputation.*

- ◆ **A broker strongly recommends that I purchase a tobacco security that I could resell quickly without this appearing in the month-end checks.**

*Our management takes a long-term view. We have a self-imposed ban on not only tobacco, but also on purely speculative transactions. Our policy applies continuously and is not based on end-of-month checks. You are responsible for applying initial checks without trying to bypass more formal checks.*

- ◆ **I have been offered a real estate asset in a very good location with a solid tenant, but I fear that it will be energy-intensive and emit greenhouse gases.**

*You need to carry out an environmental audit. If it emerges from this audit that the asset is not sufficiently sound, it will be necessary to develop an improvement plan and include the costs related to carrying out this plan in the initial Business Plan.*

## RELEVANT DOCUMENTS

Exclusion Policy

Sustainable Investment Policy

Sustainable investment and climate report

Voting Policy 2020

Engagement Policy

Engagement Report



# A COMPANY THAT IS CONSCIOUS OF ITS FOOTPRINT

La Française Group applies the same ESG and climate standards that it implements in its management activities to its own business and transactions. Its offices are located in an HQE (High Quality Environmental) building and its actions are part of a continuous improvement process. As a follow-up to its last carbon assessment, an action plan has been introduced to lower the carbon footprint of the group's activities, especially in relation to business travel and the provision of services.

To be ethical from an environmental and climate standpoint, a company must know how to mobilise its employees and service providers. Actions have been implemented to achieve this goal: communication to encourage cultural integration and awareness initiatives.

We need everyone to practice selective waste sorting, waste limitation and a greater awareness of our footprint, both collectively and individually, professionally and personally.

You have to know how to accept certain constraints, such as replacing plastic and cardboard cups with washable cups and mugs, water bottles in favour of reusable containers, getting used to working with digital documents without systematically printing on paper, etc. Small efforts made by each and every one of us will result in collective progress.

## OUR COMMITMENTS

- ◆ We have developed a range of "Carbon Impact" products which aim to offer our clients investment solutions that work to reduce our carbon footprint.
- ◆ We are committed to developing environmental and social awareness among employees, in particular through internal communications initiatives (challenges, conferences, events, distribution of information).
- ◆ We promote personal investment in environmental and social initiatives.
- ◆ We have introduced selective waste sorting.
- ◆ We promote biodiversity through urban farming and reforestation projects.
- ◆ We raise awareness among our Moniwan clients by partially offsetting the carbon footprint of their investments by planting trees.



## ACTIONS TO TAKE

- I must select suppliers and products that take environmental and social impact into consideration.
- I must reduce my impact on the environment and the climate, for example by using less paper and disposable cups.
- I must promote recycling by using the waste-sorting bins available.
- I must respect the travel policy, limit air travel, travel by train and public transport as much as possible, and use the stairs instead of the lift.
- Turn off your computer every night, limit the number and size of attachments in your e-mails and regularly empty your inbox.

## ACTIONS NOT TO TAKE

- I must not travel by plane for a single meeting or when rail travel is an option.
- I must not systematically print out client presentations.
- I should not print in-house presentations. Instead opt for sharing them via collaborative tools.
- I must not order bottled water for client meetings.
- I must not select caterers on a price basis only; instead, I should take into account the origin and the quality of the products as well as the type of containers.
- I must not open the windows if the air conditioning is on.

## EXAMPLES

- ◆ **I can't imagine meeting an important client with a jug of tap water. Can I buy bottled water in this scenario?**

*It is best to use a clean reusable container filled with water freshly drawn from the water cooler. This offers an opportunity for you to explain our environmental policies to your client. They will be sure to notice that we practice what we preach.*

- ◆ **It's very complicated sorting waste in all these bins. I don't understand why at work I can't just have a yellow bin for the recycling like I do at home.**

*Businesses do not benefit from the local recycling system that is in place for private citizens. They have to manage recycling with private companies. Sorting at source enables us to be more efficient while driving down costs, since waste is then sent based on its type to the relevant recycling channels (reuse, recycling, energy collection).*

- ◆ **How can I be close to my clients while limiting my business travel?**

*Habits change quickly and can be taken on board rapidly. Your client will also appreciate this. Offer video-conferencing, have shorter but more regular virtual meetings, and explain your reasons for this approach: limit transport in order to restrict CO2 emissions while improving efficiency. If you still feel that it is necessary to travel, arrange your schedule wisely to take in multiple meetings during the same trip.*

## RELEVANT DOCUMENTS

Sustainable investment and climate report  
Travel Guidelines 2019



# AN INFORMED SPONSORSHIP POLICY

Sponsorship is a form of support offered by the company without any direct compensation to assist an action or activity that is in the general interest. This support can be financial but it can also be a sponsorship of resources (loaning premises) or skills (making experts available free of charge).

On the other hand, when we talk about sponsorship there is always something gained in return, generally in the form of recognition for advertising purposes.

Although the objective and the motivations are not the same, sponsorship and patronage have one thing in common: in addition to the financial commitment, the consequences in terms of ethical commitment and the impact on our image are significant. This is why this type of commitment should be handled carefully.

La Française has set up a Sponsorship Committee which examines requests made by management or by employees on an annual basis.

It is of course necessary to verify that the operation is fully in line with our values. Moreover, it is necessary to ensure that the principles of the Anti-corruption code of conduct are respected.

## OUR COMMITMENTS

- ◆ La Française is committed to a democratic process: a call for proposals is made to colleagues, and they are asked to vote for the final choice which is then validated by the committee.
- ◆ The choice is objective and justified; the organisations identified by employees or management are selected by a dedicated Sponsorship Committee and the Group carries out all the necessary procedures to protect itself against the risk of conflicts of interests and corruption.
- ◆ Although favouring long-term support, La Française reviews the list of beneficiaries each year to ensure that the action remains consistent with the group's values.
- ◆ The company communicates in full transparency with its employees regarding all patronage, sponsorship and donation initiatives.

## ✓ ACTIONS TO TAKE

- Before any patronage, sponsorship or donation commitment, I must present the project to the committee convened for this purpose.
- When presenting a sponsorship project, check that it falls in line with the Group's values and provide justifications for your choice.
- Think about the appropriate type of sponsorship (provision of resources or financial sponsorship) in order to present a fitting project to the committee.
- Check the reliability of the project or the association (are the accounts published?).

## ✗ ACTIONS NOT TO TAKE

- I shall not take a unilateral decision to subsidise an association on behalf of the Group. I must respect the procedure and submit a request to the sponsorship committee.
- I must not transfer money on behalf of the Group.
- I must always refuse to promote a project that could have a negative impact on the Group's reputation.

## EXAMPLES

- ◆ **A client tells me that they want La Française to offer financial support to an association in which they are personally involved. What should I do?**

*You should first check the credibility of the request and whether it is in line with the Group's values and projects. Immediately inform your client of the decision-making process; inform the client that you are not responsible for this procedure but rather it must be validated by the sponsorship committee. If you feel there is a solid case, you should present it to the sponsorship committee which will study the request and verify that there is no conflict of interests. This will allow you to provide your client with a reasoned response.*

- ◆ **As a member of the Management Board, can I make a unilateral decision on a sponsorship operation if necessary?**

*No, even requests from the Management Board must be approved by the sponsorship committee. If this is an urgent matter, the committee may convene an exceptional meeting.*



# A reliable company



***“ A successful group is built upon solid foundations;  
this success acts as a guarantee for all concerned. ”***



# METICULOUS RISK MANAGEMENT

Regulatory constraints aside, La Française is constantly striving to control and limit the impact of internal or external malfunctions, as well as the intrinsic risks to its business linked to the macro-financial environment, in order to preserve the interests of its clients, employees and shareholders, as well as its image.

There are many threats surrounding this issue, as listed in three broad categories - the risk of non-compliance or regulatory risks (Sapin II, Anti-Money Laundering/Financing of Terrorism, Data Protection, conflicts of interests, etc.), operational risks (process failure, IT risks, etc.) and financial risks (markets, tenants, counterparty default, etc.). Certain macro risks span all three categories. This is especially true for environmental or climate risks.

To maintain its position of strength, La Française relies on an extensive risk management system, supervised by both regulators and our shareholder, and equipped with substantial dedicated resources to ensure control at the various levels required by regulations. La Française is therefore part of the CMNE risk appetite framework, which enables quarterly monitoring through KPIs covering all major risks. Information to Group executives and shareholders is based on clear governance through audit committees and supervisory boards.

The teams dedicated to this monitoring (Risk Managers and Controllers) are experts and knowledgeable, but we ask all our employees remain vigilant in order to anticipate and identify any risks and to deal with them in accordance with our procedures.

## OUR COMMITMENTS

- ◆ La Française is committed to implementing risk mitigation measures and systems by working on a forward-thinking basis.
- ◆ Through its leading shareholder, the Group continuously monitors the equity capital necessary for its business activities, as well as its capacity to cater for unexpected events. This equity is monitored and adjusted according to changes in our level of business activity.
- ◆ Everyone's responsibilities with regard to risks are strictly established, as are procedures and contracts with regard to third parties.
- ◆ Particular attention is paid to new risks, in order to anticipate threats linked to new technologies and new practices.

## ACTIONS TO TAKE

- I must strictly comply with the risk management policy, the risk appetite framework and established limits.
- I must know how to identify risks and get support in decision-making.
- I must contact governance bodies and risk functions for any changes to the risk profile.
- I must implement risk reduction actions resulting from risk analyses and feedback.
- I must report incidents diligently so that areas of risk are identified as quickly as possible.
- I must share any up to date knowledge on new risks with in-house experts.
- As a manager, I must ensure that my teams are included in the training courses and awareness-raising systems for effective and innovative risk management, depending on their roles.

## ACTIONS NOT TO TAKE

- I must not decide alone on how to deal with a risk that I have identified.
- I must not handle and estimate alone a risk that I have identified.

## EXAMPLES

- ◆ **For my own fund, I have the opportunity to invest in a very nice building, but the company does not have sufficient cash assets. Can I borrow?**

*With regard to financing for the fund, you should always ensure compliance with the investment strategy. If the fund can borrow, it will be necessary to ensure compliance with the debt ratio authorised for the fund in the simulation of this acquisition, as well as compliance with the financing procedures (best selection, best execution, etc.).*

- ◆ **I have identified a new strategy that should lead to increased performance. How can I implement it?**

*We must ensure that the strategy corresponds to what we sold to the client and that it is correctly calibrated in terms of risks, so as not to expose the client to a loss that exceeds the thresholds intrinsic to their risk appetite.*

- ◆ **I have identified an emerging IT risk that could have a significant impact on data security. What should I do?**

*I should not decide alone whether or not this is an acceptable risk. IT risks are constantly evolving. You should liaise with the information systems security department to gain an objective analysis of the situation and the appropriate measures to take (security measures or specific organisation, formal acceptance or rejection of the risk by management, etc.).*

## RELEVANT DOCUMENTS

Risk Management Policy (under translation)

Charter for the proper use of Resources of the Information Systems of Groupe La Française

Security of Information Systems policy (under translation)



# WE PAY SPECIAL ATTENTION TO OUR REPUTATION

Reputation can have a huge impact on a company's business. It is just as important as the reliability of its financial data. Although a company's image is partly based on specific actions or strong values, it is nonetheless fragile and can be quickly tarnished, especially in the digital age. E-reputation imposes increased vigilance and demands on the company and its employees. A good reputation is a guarantee of trust; it attracts clients, investors, the best employees, and also good suppliers. All of these factors contribute to the company's performance and this benefits everyone!

Every employee is an ambassador of our brand. However, we must be cautious in our actions, because it is easy to make a mistake, the consequences of which can be disastrous. The use of social networks is encouraged, but it must comply with the regulations of our business and fall in line with the values and image of our Group. When using media platforms, employees have been clearly identified as spokespersons for La Française.

## OUR COMMITMENTS

La Française has introduced a number of tools and procedures to promote its brand and consolidate its reputation:

- ◆ An employee advocacy platform (Sociabble) to enable La Française to release communications via its employees without the risk of saying anything untoward.
- ◆ Training courses on how to get started on and raise awareness of social networks, as well as more informal information on a general understanding of the digital world.
- ◆ Support for press contacts to offer a better understanding of our messages and business.



## ACTIONS TO TAKE

- I must always keep in mind that any information published on social networks is likely to have consequences on the reputation and image of the Group as well as its shareholders and its partners.
- I must report any negative or erroneous comments or remarks seen on social/professional networks and on the Internet to the Communications Department.
- I must use social media responsibly and appropriately in my professional and personal capacity.
- I must respect the graphics codes and editorial principles of La Française.
- When I leave the Group, I am required to update all my work references including, but not limited to, those published on social networks.

## ACTIONS NOT TO TAKE

- I must not express my opinion on matters that run counter to the values of the group via an account associated with La Française.
- I must not express my opinion in the press without having consulted the Communications Department and received their authorisation.
- I must never put La Française's reputation at risk during a conversation taking place in or outside my professional environment.

## EXAMPLES

- ◆ **I have a friend who works in the press and who wants to ask me about the rumoured takeover of a business by the group.**

*This subject is confidential. Refrain from giving any direct statement and put your friend in touch with the communications department, who will give him an appropriate response.*

- ◆ **I am very active on social networks and I would like to share my personal experience about a La Française project on LinkedIn. Could this be a problem?**

*You are free to make your personal comments on social networks on the express condition that you do not ignore the principles of confidentiality which govern our company. Be careful not to disclose anything that is confidential or that could harm the reputation of the company, an employee, a client or partner. If in doubt, ask the communications department for advice.*

- ◆ **I have a friend who has posted very personal photos of me. Could this indirectly damage the Group's image?**

*Any publication on social networks is likely to be public. You should take particular care over your own digital identity and image as it may have an impact on you and the company.*

## RELEVANT DOCUMENTS

Charter for the proper use of Resources of the Information Systems of Groupe La Française

Social media best practices guide (under translation)

Brandbook (French)



# INDEX

|   |                            |
|---|----------------------------|
| Alert .....   | pages 15, 19, 20, 28       |
| AML/CFT - Anti-money laundering/Financing of Terrorism .....          | pages 26, 38               |
| Anti-corruption .....   | pages 20, 26, 34           |
| Carbon footprint .....  | page 32                    |
| Client primacy .....  | pages 8, 13, 15            |
| Compliance Officer .....  | pages 5, 8, 9, 23          |
| Compulsory training .....   | page 22                    |
| Computer attack .....   | pages 10, 20, 39           |
| Conflicts of interests .....  | pages 27, 28, 34, 38       |
| Corruption .....  | pages 21, 22, 26, 29, 35   |
| CSR - Corporate Social Responsibility .....                           | Page 32                    |
| Data protection .....   | page 10                    |
| Discrimination (non-) .....   | page 18                    |
| DPO – Data Protection Officer .....                                   | pages 5, 10, 11, 39        |
| Equal opportunities .....   | page 18                    |
| Ethics .....  | pages 9, 27, 29            |
| ESG - Environmental, Social or Societal and Governance criteria ..... | pages 30, 32               |
| Fraud .....   | pages 10, 21               |
| GDPR - General Data Protection Regulation .....                       | pages 5, 8, 10, 26, 28, 38 |
| Gifts .....   | pages 21, 26, 28           |
| Greenhouse gas assessment/Carbon footprint .....                      | page 32                    |
| Harassment .....  | pages 19, 20               |
| ICC (Internal Control compliance).....                                | pages 9, 26                |
| Influence peddling .....  | pages 27, 29, 34           |
| Inside information .....  | page 27                    |
| Market abuse .....  | page 26                    |
| Recycling - selective waste sorting .....                             | page 33                    |
| Reputation .....  | p 29, 40                   |
| Responsible Investment .....  | page 30                    |
| Risks .....   | pages 10, 27, 28, 38       |
| ROP - Operational risks .....   | page 38                    |
| Sapin II .....  | pages 26, 28, 34, 38       |
| SIS - Security of Information Systems .....                           | pages 20, 38               |
| Social networks .....   | page 40                    |
| Sponsorship .....   | page 34                    |
| Third-party assessment .....  | page 29                    |



**This document is the property of La Française group.  
No dissemination of the information contained therein is authorised in any form whatsoever without the prior written consent of La Française group.  
The names, logos or slogans identifying the products or services of La Française, group are the exclusive property of the latter and may not be used in any way whatsoever without its prior written consent.**

La Française Group  
Public limited company with an Executive Board  
and a Supervisory Board  
with a share capital of €78,836,320  
480 871 490 Paris Trade & Companies Register  
VAT NUMBER: FR 24 480 871 490  
[www.la-francaise.com](http://www.la-francaise.com)



**LA FRANÇAISE**  
INVESTING TOGETHER