

ANTI-FINANCIAL CRIME POLICY STATEMENT

MARCH 2024

1. INTRODUCTION

The Boards of the Sarasin UK Group of Companies (Sarasin) recognise that financial crime in all its forms is a threat to Sarasin and the financial services community. Sarasin is committed to the prevention of all forms of financial crime including money laundering, the funding of terrorist and proliferation activity, bribery and corruption, fraud, market abuse and tax evasion. Through risk-based internal procedures, policies and systems and controls Sarasin strives to ensure that high standards of crime prevention and awareness are maintained by all Partners, Directors, employees and consultants, whether under a contract of employment or a contract of service or otherwise (staff).

2. OUR OBJECTIVES

Through our anti-financial crime policies and procedures, we aim to prevent, deter, detect and investigate all forms of financial crime.

3. ANTI-MONEY LAUNDERING

Sarasin's Anti-Money Laundering and Counter Terrorist Financing (AML/ATF) Policy and procedures are designed to ensure that Sarasin complies with the requirements and obligations set out in relevant regulations, rules and industry guidance for the financial services industry. The Money Laundering Reporting Officer (MLRO) has responsibility for oversight of Sarasin's compliance with the relevant legislation, regulations, rules and industry guidance to seek to ensure that S&P mitigates the risk of committing one of the principal money laundering offences under the Proceeds of Crime Act 2002 (POCA).

The effectiveness of the AML/ATF Policy and procedures is dependent on the extent to which Sarasin's staff are aware of and adhere to the Policy. Procedures and training ensure that staff are aware of the rules and regulations in respect of AML/ATF and of the responsibilities in this respect.

In order to protect Sarasin from the impact of financial crime, stringent standards of client due diligence are maintained and it is understood that where verification of identity is required and cannot be completed, we may not be able to proceed with a relationship.

We identify Politically Exposed Persons (PEPs) and have implemented additional controls, such as enhanced due diligence, in relation to portfolios with PEP association.

Where sanctions or restrictions on activity with respect to targeted individuals, countries, governments or entities are imposed by the UN or individual countries, we will comply with those sanctions. Should a client become a sanctioned party we will report to the appropriate authorities and freeze portfolios pending further instructions.



Staff are required to report any knowledge or suspicion of financial crime to the MLRO. Where appropriate these concerns are reported to the relevant law enforcement and/or regulatory authorities and we will also support law enforcement agencies to detect and confiscate criminal proceeds.

We ensure that Board's receive appropriate management information and reporting to assure senior management of Sarasin's compliance with the regulatory requirements.

4. ANTI-BRIBERY AND ANTI-CORRUPTION

Sarasin has a zero-tolerance approach to bribery and corrupt practices and will, at all times, operate fairly and transparently and act proportionally to comply with the Bribery Act 2010 ("Act"). The Firm promotes an anti-bribery and corruption culture and has in place an Anti-Bribery and Corruption Commitment Statement, also clearly reflecting that zero-tolerance policy with regards to bribery and corruption.

Furthermore, the Group takes pride in its ethical and sustainable approach and is consequently committed to the core values and the principles for bribery prevention, ensuring that bribery and corrupt practices are not a feature of the business. Bribery may include the offering, promising, giving, accepting or soliciting of a financial or other advantage as an inducement or reward for an action, which is illegal, improper, or a breach of trust and Sarasin has implemented procedures and controls to prevent bribery. Sarasin expressly prohibits staff from making facilitation payments.

Sarasin is committed to taking all reasonable steps to ensure that its stance is communicated to all contractors, suppliers and intermediaries (contracting parties). We expect all contracting parties to adopt a zero-tolerance policy to bribery and corrupt practices. In particular, Sarasin requires under the terms of our legal agreements that contracting parties shall at all times comply with all applicable laws, regulations and sanctions relating to anti-bribery, including but not limited to the UK Bribery Act 2010 and the US Foreign and Corrupt Practices Act 1977.

5. ANTI-FRAUD

Sarasin is committed to preventing fraud from occurring and has developed and maintains controls to prevent fraud. Sarasin staff are required to have the highest standards of honesty and integrity in the exercise of their duties.

Sarasin will not tolerate fraud, impropriety or dishonesty and will investigate all instances of suspected fraud, impropriety or dishonest conduct by its staff, external organisations or any other party considered to be an 'associated person' in relation to Sarasin business.

Sarasin will take action, including disciplinary and dismissal or criminal prosecution against any member of staff or other party defrauding (or attempting to defraud) the firms in the group, or other employees, clients or contractors (in relation to Sarasin business), including recovery of any lost funds.

6. MARKET ABUSE

Sarasin has no appetite for the risk of harm arising from market abuse. Sarasin's regulated entities are not immune and the risk is inherent in the nature of the firms' business undertakings, particularly the market facing investment activities conducted by Sarasin & Partners LLP.

Sarasin is committed to ensuring that all its employees and connected parties comply with the insider dealing and market abuse laws and regulations and it has developed and maintains a policy and controls to prevent market abuse. Compliance with the law on insider dealing and market abuse is a condition of contract for all employees and the firm's policies and guidelines ensure that employees and contractors do not deal securities while having knowledge of inside information, or encourage others to deal. The policy also makes clear that insiders must not disclose inside information.

7. PREVENTING TAX EVASION

Sarasin is committed to preventing persons associated with the firms in the group from engaging in criminal facilitation of tax evasion. It fosters a culture in which activity to facilitate tax evasion is never acceptable.

Approved by the Board

March 2024