



SARASIN  
& PARTNERS

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# Anti-Financial Crime Policy Statement

June 2019

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## 1. Introduction

The Boards of the Sarasin UK Group of Companies (Sarasin) recognise that financial crime in all its forms is a threat to the group and the financial services community. Sarasin is committed to the prevention of financial crime such as money laundering, the funding of terrorist activity, bribery and corruption, fraud and market abuse and through risk-based internal procedures, policies and systems and controls 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 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 (AML) policy is designed to ensure that we comply with the requirements and obligations set out in UK, US and Irish legislation, regulations, rules and industry guidance for the financial services industry. This policy includes the appointment of a Money Laundering Reporting Officer (MLRO) who has responsibility for oversight of the Sarasin UK regulated firms' compliance with the relevant legislation, regulations, rules and industry guidance.

Staff receive relevant AML training.

In order to protect our clients and the firm from 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 the relationship.

We will identify politically exposed persons (PEPs) and although we recognise that only very few PEPs are corrupt, have implemented additional controls such as enhanced due diligence in relation to those portfolios.

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 all 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 as a Board we 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 towards bribery and corrupt practices and will at all times operate fairly and transparently and act proportionately to comply with the Bribery Act 2010. Sarasin's Compliance Policies, Code of Business Conduct and Staff Handbook endorse the zero tolerance approach to bribery and corruption and set the standards to be applied to the conduct of Sarasin's business.

Corruption, bribery and unfair or anti-competitive practices have a negative effect on the workplace and our business and Sarasin

takes pride in its ethical approach to doing business. We insist on integrity from our staff and expect the same from all those that we do business with.

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 and claiming these on expenses.

Sarasin is committed to taking all reasonable steps to ensure that our stance is communicated to all of our contractors, suppliers and intermediaries (contracting parties). Sarasin expects all of its 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 to developing an anti-fraud culture and has developed and maintains effective controls to prevent fraud, ensures that if a fraud occurs a prompt investigation takes place, takes appropriate disciplinary or legal action where justified, reviews systems and procedures to prevent similar frauds and records and reports all cases of fraud. In particular:

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 or external organisations.

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

Sarasin will take action, including criminal prosecution, against external organisations defrauding, or attempting to defraud, the firm, or its staff its clients or contractors in relation to Sarasin business.

## 6. Market Abuse

Sarasin is committed to ensuring that all its employees and connected parties comply with the insider dealing and market abuse laws and regulations. Compliance with the law on insider dealing and market abuse forms a condition of contract for all employees and policy and guidelines have been set out in the firm's Compliance Manual to 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 corporation from engaging in criminal facilitation of tax evasion. They foster a culture within the corporation in which activity to facilitate tax evasion is never acceptable.

**Approved by the Board**

**Date: 26th June 2019**

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