

Code of Conduct for Business Partners of Swiss Life Asset Managers

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1. Introduction

As a responsible investor, Swiss Life Asset Managers¹ encourages, within the framework of its relationships with its business partners, the implementation and application of its environmental, social, and governance (ESG) standards and the promotion of its values. This Code of Conduct is a way for Swiss Life Asset Managers to build trust and respectful relationships with its current or future business partners and to share responsible practices. Adhering to this Code of Conduct entails applying the principles set out and, where applicable, taking corrective action on the basis of a continuous improvement approach.

Swiss Life Asset Managers requires its business partners to base their actions on certain basic principles and consider the environmental and social factors in their businesses. The latter covers social and employee, respect for human rights, anti-corruption, and anti-bribery matters. The focus is set on human and labor right. Furthermore, we require that our business partners have sound governance standards.

We require that our business partners comply with all national laws and regulations that are applicable to their businesses and observe the international conventions and resolutions such as the [Universal Declaration of Human Rights](#), [UN Guiding Principles on Business and Human Rights](#), [OECD Guidelines for Multinational Enterprises](#), [the Children's Rights and Business Principles from UNICEF](#), [UN Global Compact](#) and our own internal standards, as outlined hereinafter and as amended from time to time.

2. Purpose and scope

This Code of Conduct sets out our minimum standards in relation to responsible business practices and ESG standards. It applies to major business partners² of Swiss Life Asset Managers having a direct contractual relationship, such as suppliers, service providers, contractors providing goods and/or services to Swiss Life Asset Managers, or on behalf of Swiss Life Asset Managers.

An individual contract signed with a business partner may include additional responsible business practices and ESG standards. In case of a conflict between this Code of Conduct and the individual contract with a business partner, the terms of this Code of Conduct prevail unless the individual contract contains more stringent standards.

3. Minimum ESG standards

Swiss Life Asset Managers is committed to ensure working with business partners that are aligned with our ESG strategy. Swiss Life Asset Managers identified the following focus areas as its ESG priority. These focus areas, form the building blocks of its ESG strategy with its business partners.

The focus areas are as follows:

¹ Swiss Life Asset Managers is the brand name for the asset management activities of the Swiss Life Group.

² Major business partners or suppliers are those which (i) provide goods and/or services with an initial or annual spent of CHF >100'000.- (or equivalent in other currencies) or (ii) are critical for performing the business of Swiss Life Asset Managers irrespective of cost.

	Area	Minimum ESG Standards
E	Environment	<p>Swiss Life Asset Managers is aware of its environmental responsibility and requires its business partners to take proactive steps to minimise their own environmental impact and to engage with their own supply chain. This can include (but is not limited to):</p> <ul style="list-style-type: none"> • Minimising energy consumption and greenhouse gas emissions • Minimising resource consumption, through sustainable operations, sustainable materials sourcing and careful waste management • Purchasing energy from renewable sources where possible.
S	Human rights	<p>Swiss Life Asset Managers respects the internationally recognised rights set out in the UN Guiding Principles on Business and Human Rights (UNGPs).</p> <p>Swiss Life Asset Managers adheres to:</p> <ul style="list-style-type: none"> • The International Bill of Human Rights • The core standards and principles of the International Labour Organisation (ILO), including the Convention on Discrimination (No. 111) and the Convention on the minimum age for the effective abolition of child labour (No. 138) and the Convention on Prohibition and Immediate Action to Eliminate the Worst Forms of Child Labour (No. 182). • As a signatory to the UN Global Compact, Swiss Life AG makes an annual public commitment to respect and support human rights and comply with the ten principles of the United Nations Global Compact (UNGC). • Additionally, Swiss Life Asset Managers adheres to international general and sector-specific standards, such as the Principles for Responsible Investment (PRI). <p>The Swiss Life Group <i>Declaration of Respect for Human Rights</i> is applicable to all entities within the Group, including Swiss Life Asset Managers, and can be accessed here.</p> <p>Swiss Life Asset Managers requires its business partners to collaborate to ensure the application of the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, including principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.</p>
	Anti-slavery and human trafficking	<p>Swiss Life Asset Managers strictly prohibits the use of modern slavery and human trafficking in our operations and supply chain. Swiss Life Asset Managers has a zero-tolerance approach to modern slavery. The prevention, detection and reporting of modern slavery in any part of our organisation or supply chain is the responsibility of all those working for us or under our control.</p> <p>We require our business partners to operate a zero-tolerance approach to modern slavery.</p>
	Occupational health and safety	<p>Swiss Life Asset Managers requires its business partners to strive for a high level of occupational health and safety implementation by adopting an approach that is appropriate to their business.</p> <p>Business partners are aware of and comply with all applicable local laws relating to health and safety and ensure a safe and healthy working environment in order to preserve the health of employees, protect third parties, and prevent accidents, injuries, and work-related illness.</p>

	Diversity and inclusion	<p>We believe that we have an obligation to undertake business activities that will have a positive impact on the people who live, work and invest in our assets. We aim to foster an inclusive working culture and have a zero-tolerance approach to discrimination of any form.</p> <p>Business partners are required to practice a zero-tolerance approach to any form of discrimination within their business operations and hiring and recruitment practices.</p>
G	Compliance	<p>Business partners are aware of and comply with all applicable legislation (including environmental and equality legislation) to the country within which they operate. We encourage our business partners to go beyond minimum compliance standards with regards to ESG and responsible business practices.</p>
	Anti-bribery and anti-corruption	<p>Business partners shall not, directly, or indirectly, accept, offer, promise, give, or demand a bribe or other undue advantage to obtain or retain business or other improper advantage. Business partners shall also resist the solicitation of bribes and extortion.</p> <p>Business partners shall maintain adequate internal controls, ethics and compliance programmes, or measures for preventing and detecting bribery, developed based on a risk assessment addressing the individual circumstances of an enterprise, in particular the bribery risks facing the business (such as its geographical and industrial sector of operation). This shall be tailored and proportionate to the size of the business and industry of operation.</p>
	Fair competition	<p>Business partners are aware of and comply with all applicable competition laws and regulations, taking into account the competition laws of all jurisdictions in which the activities may have anticompetitive effects and refrain from entering into or carrying out anti-competitive agreements among competitors.</p> <p>Business partners shall regularly promote employee awareness of the importance of compliance with all applicable competition laws and regulations, and, in particular, train senior management of the business in relation to competition issues. This shall be tailored and proportionate to the size of the business and industry of operation.</p>
	Taxation	<p>Business partners are aware of and comply with the tax laws and regulations of the countries in which they operate.</p> <p>Business partners shall treat tax governance and tax compliance as important elements of their oversight and broader risk management systems and adopt tax risk management strategies to ensure that the financial, regulatory, and reputational risks associated with taxation are fully identified and evaluated.</p>
	Anti-Money laundering and Terrorist Financing	<p>Swiss Life Asset Managers is committed to assist in the combat against money laundering and terrorist financing. Business partners are aware of and comply with all applicable anti-money laundering laws and regulations.</p>

Sanctions and Embargos	Business partners are aware of and comply with all applicable trade and import regulations, including sanctions and embargoes, applicable to its operations.
Remuneration and working hours	Business partners are aware of and comply with all applicable national laws and mandatory industry standards on working hours, overtime, wages, and benefits. They shall pay workers promptly and communicate to workers the basis on which workers are paid in an understandable and clear manner. Deductions from wages and salaries as a disciplinary measure are not permitted unless they are legally permissible.
Data protection	Business partners are aware of and comply with applicable data protection and security laws and regulations. This applies in particular to personal data of customers, consumers, employees, and shareholders.
Conflict of interest	Business partners shall disclose any situation that may be identified as constituting a conflict of interest, as a result of their business with Swiss Life Asset Managers. A conflict of interest arises when a person has a private/personal interest that could influence their decisions. Such conflicts of interest include kinship or affinity, partnership, business partnership or investment.
Gifts and benefits	<p>Swiss Life Asset Managers prohibits the offer or acceptance of inappropriate gifts or the promise of gifts to influence business decisions in any way.</p> <p>In particular, we refuse all monetary benefits. We also refuse gifts in kind, presents and entertainment offered by a natural or legal person with whom the company has a business relationship and invitations for ourselves or for people close to us when they are likely to influence our decisions or give the impression of influencing the company's decisions.</p> <p>We do not solicit or seek to obtain offers, promises, gifts, presents or benefits of any kind, for ourselves or for others, directly or indirectly, to abuse or have abused our real or supposed influence in order to obtain authority.</p> <p>Business partners are aware of and refrain from offering or proposing to any employee of Swiss Life Asset Managers or to third parties, gifts and invitations likely to influence their judgment.</p>
Fraud prevention	<p>Identity theft, social fraud, tax fraud, forgery and use of forgeries: all these acts constitute offences punishable by national criminal codes.</p> <p>Fraud is an intentional act of deception, carried out with the aim of obtaining a material or immaterial advantage, to the detriment of a person or an organisation. It is characterised in the case of infringement of laws, regulations or internal rules, infringement of the rights of others and concealment of all or part of a transaction or a set of transactions or their characteristics.</p> <p>Swiss Life Asset Managers attaches fundamental importance to the prevention of fraud, the techniques which are increasingly numerous and sophisticated, particularly due to the widespread use of the internet, it is essential to fight fraud</p>

		<p>both upstream and downstream. Every employee and every business partner have a role to play in this prevention. Only with the daily vigilance of each individual we can prevent and detect fraud attempts.</p> <p>Business partners are aware of and comply with the applicable national and international rules concerning fraud prevention.</p>
	Anti-retaliation	<p>Business partners shall prohibit retaliation against their employees who report inappropriate or non-compliant work practices. The confidentiality of the whistleblower's identity and the information provided shall be ensured.</p>

Business partners are aware that they may be evaluated by Swiss Life Asset Managers or a third party commissioned by Swiss Life Asset Managers, based on the minimum standards set out above.

4. Administration

Swiss Life Asset Managers reserves the right to review this Code of Conduct. Therefore, this Code of Conduct may be amended from time to time unilaterally by Swiss Life Asset Managers. The most recent version will always be available on [Policies – Swiss Life Asset Managers](#).

5. Acceptance of The Code of Conduct

By entering into a contractual arrangement for delivery of services for or on behalf of Swiss Life Asset Managers, we hereby confirm our acceptance of the expectations set out in this Code of Conduct.