

THE DUNHILL MEDICAL TRUST
INVESTMENT COMMITTEE - CODE OF CONDUCT

All members of the Investment Committee (IC) (Trustees, External Advisors and Executive Officers) must abide by the principles and procedures set out in The Dunhill Medical Trust Conflict of Interest Policy. In addition, the following matters of conduct, specific to the business of the Committee, apply to members of the Committee.

1. Duties and responsibilities of the Investment Committee

The main purpose of the IC is to advise the Board on its investment policy, within the overall context of its charitable objects, charity law and the priorities of the Board.

The Trustees have a responsibility to ensure that those who advise them on investment matters are acting in the best interests of the charity and are not driven (or are not perceived to be driven) by undue influences, or the expectation of personal gain. It is therefore the duty of the IC to ensure that advice on the Trust's investments is carried out as impartially and objectively as possible.

2. Investment discussions in which members of the IC have an interest

- The rules in respect of conflicts of interest relating to meetings set out in the Conflicts of Interest Policy will apply where a Trustee or External Advisor of the IC has an interest.
- It is acknowledged that Committee members may know investment fund managers being reviewed or considered by IC, either in a personal or professional capacity. This should be raised as an interest, as appropriate, either at or before the relevant meeting at which the matters will arise.
- A direct interest applies where a Committee member has a relationship with an investment fund manager; an indirect interest applies where, for example, a Committee member's employer has a relationship with an investment fund manager, albeit the Committee member does not in his/her daily business.
- All discussions at IC meetings relating to the Trust's investments and current, past or potential investment fund managers are strictly confidential.
- All meeting papers and related correspondence are strictly confidential and should not be discussed with, or shown to, persons outside the forum of the Committee.

3. Resolution of conflicts of interest

Where an interest is declared, dependent on whether it is a direct or indirect interest, the Member may be:

- Excluded from participation in both the discussion and decision-making process;
- Allowed to comment during discussions, but be excluded from any vote/decision being made;
- Allowed to participate in discussions and the decision-making process.

In cases where a Member is uncertain whether a conflict of interest exists or not, he/she should report this to the Executive Director, who will in turn discuss the matter with the Chair of the IC, and a decision will be taken based on the provisions set out above.

If a Member is concerned about a possible conflict of interest involving another Member of the IC, he/she should raise the matter with either the Executive Director or the Chair of the IC, who will deal with the matter in line with the points above.

4. Responsibilities in respect of information security and data protection

The Dunhill Medical Trust provides policy statements and guidance for staff, Trustees and Committee Members in relation to compliance with relevant legislation to help prevent breaches of the DMT's legal obligations. However, individuals are ultimately responsible for ensuring that they do not breach legal requirements during the course of their work and/or association with the Trust.

Users of the Trust's network services are individually responsible for their activity and must be aware of the relevant legal requirements when using such services.

The Trust must comply with all relevant legal requirements whether such requirements are detailed in internal policies or not. Any suspected breach of the DMT's legal requirements must be reported to the Executive Director.

Committee Members must familiarise themselves with the Trust's Information Security policy, related sub policies and its policy on Data Protection.

Briefing documents, policy documents and papers relating to Committee meetings are routinely made available via the secure area of the Trust's website. Committee members should avoid downloading papers and other material onto personal devices, external hard drives or print them in hard copy. It is acknowledged, however, that sometimes it is necessary or practical to do so. In those circumstances, Members should ensure they comply with the terms of the Information Security policy on Mobile Computing and Remote Working, ensuring that they retain the information for no longer than is necessary for carrying out the task and ensure that copies are destroyed securely in the manner set out in the Information Handling policy.

Members should exercise particular care in transmitting personal data by email. Email is, by its nature, not particularly secure, therefore anything with personal data content should be sent via a password-protected attachment, unless end to end encryption is used, with the password sent under separate cover.

On resignation or completion of their terms of office, Members should ensure that all Trust-related documents and email correspondence are deleted from their personal devices or returned to the Administration and Governance Officer for secure destruction.

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