

DRAFT CODE OF ETHICS FOR THE GFF INVESTORS GROUP

OVERVIEW

The GFF Investors group requested that a Code of Ethics related to potential conflicts of interest be developed for adoption by the Investors Group. The following Code of Ethics is proposed as a guideline for ethical behavior for members and alternate members of the Investors Group. Members of the Investors Group remain bound by the Codes of Ethics or Conduct required by their individual organizations or entities and this Investors Group Code of Ethics relates only to their role on the Investors Group.

ACTION REQUESTED

The Investors Group is requested decide on whether or not to adopt the Code of Ethics.

RECOMMENDATION

The Code of Ethics as outlined below is recommended for discussion.

GFF INVESTORS GROUP CODE OF ETHICS

Members of the Global Financing Facility Investors Group (including alternate members of the Investors Group) shall at all times remain committed to observing, developing and implementing the principles embodied in this Code in a conscientious, consistent and rigorous manner.

1. Members of the Investors Group will conduct the business affairs of the Global Financing Facility in good faith and with honesty, integrity, due diligence, and relevant competence.
2. The GFF Investors Group must abstain from any decision or act that would not be in the best interests of the Global Financing Facility. When encountering real or apparent conflicts of interest, Investors Group members will declare the conflict to the Chair of the GFF Investors Group and immediately remove themselves from all decisions, discussions and information on the matter. Specifically, Investors Group members shall follow these guidelines:
 - i. Avoid placing (and avoid the appearance of placing) one's own self-interest or any private or individual third-party interest above that of the GFF; while the receipt of incidental personal or third-party benefit may necessarily flow from certain GFF activities, such benefit must be merely incidental to the primary benefit to the GFF and its purposes;
 - ii. Do not abuse Investors Group membership by requesting services from GFF staff or directly using, equipment, resources, or property for personal or third-party benefits; members shall make a fair and accurate representation of their role to third parties and will not use their position as members to exert undue influence or obtain undue benefits;
 - iii. Disclose to the Chair in order to not be perceived as using his/her position for personal or political gain:
 - (i) Activities, including business, government or financial interests which might influence the Member's ability to discharge his/her duties and responsibilities objectively;
 - (ii) Any financial, contractual or personal relationship or link with an Entity seeking or receiving funding from GFF, or involved in a program and/or project proposal submitted to or in execution under the GFF;
 - (iii) Activities or interests of his/her spouse, personal partner, ascendant or dependent that would be perceived as influencing his/her independence of decision or the impartiality of his/her information sources with respect to the subject matter that is being considered by Investors Group;
 - (iv) Any actual or perceived conflicts of interest of a direct or indirect nature of which s/he is aware and which s/he believes could compromise in any way the reputation or performance of the Investors Group, in particular any benefit that the member or his/her spouse, personal partner, ascendant or dependent would receive directly or indirectly as a result of the activities of the GFF; and
 - (v) Any personal link with other members of the Investors Group or with staff of the GFF. Abstain from any personal involvement in outside business, professional or other activities that would directly or indirectly materially adversely affect the GFF.
 - iv. Do not solicit gifts, gratuities, free hospitality or transportation, honoraria, personal property, or any other item or service of value provided to themselves or their spouses, personal partners, ascendants or dependents, as a direct or indirect result of being a Member of the Investors Group other than from the organization that has designated the Member to the Investors Group.

Do not accept, for themselves or their spouses, personal partners, ascendants or dependents, any GFF-related gifts that might be perceived as a direct or indirect inducement to provide special treatment to partner countries with respect to matters pertaining to the GFF. Avoid receiving any GFF-related gifts and immediately disclose the circumstances and nature of the GFF-related gifts to the Chair of the GFF Investors Group.

- v. Do not seek, as a direct result of being a Member of the Investors Group, any personal endorsement or employment for themselves, their spouses, personal partners, ascendants or dependents, from anyone and especially from other Members of the Investors Group.
 - vi. Be absent during the deliberations and adoption of the recommendations or decisions related to a matter for which the Member has an actual or perceived conflict of interest, and be excluded from the dissemination of information about the said deliberations and from representing the GFF or presenting the views of the GFF with the public or interested parties on this particular matter.
3. Investors Group members will respect the deliberative nature of the group and treat documents shared in advance of meetings with discretion until such time as they are publically shared after the meeting. While the need for pre-meeting consultations with constituencies and delegations is essential, members will make every effort to ensure that the documents are clearly understood to be provisional and for discussion and do not represent final policy positions of the GFF. When receiving confidential information, Members must (a) use such information for the sole purpose for which it was distributed, and not share such information with third parties unless required to do so under national laws on freedom of information and access to public records; (b) only share analyses that are based on such information with those in possession of the original information, unless it is not possible to reconstitute the original information from the analysis presented; (c) protect the confidentiality of any confidential deliberation of the Investors Group. Members must provide accurate information on all circumstances and maintain the principle of transparency in the preparation and delivery of information to other Investors Group Members.
 4. No member of the GFF Investors Group will use any information provided by the GFF or acquired as a consequence of the Investors Group membership in any manner other than in furtherance of his or her Investors Group membership duties. The reporting obligation that members may have and any disclosure obligations resulting from national regulations of freedom of information and access to public records, are deemed to constitute a use of GFF information that is in furtherance of Investors Group membership duties.
 5. Members of the GFF Investors Group will exercise proper authority and good judgment in their dealings with GFF staff, and the general public and will respond to their needs and those of the GFF's members in a responsible, respectful, and professional manner. They shall refrain from seeking to harm the interests of other parties involved in the GFF, otherwise than as an indirect consequence of pursuing the interests and goals of the GFF.
 6. No member of the GFF Investors Group may commit or purport to commit the Investors Group or the GFF to any action or activity without an explicit decision of the GFF Investors Group.
 7. Each member of the GFF Investors Group will use his or her best efforts to regularly participate in GFF Investors Group meetings.

This Code will be reviewed periodically and any time a Member of the GFF Investors Group so requests.