

NYSSA MEMBER AND EMPLOYEE CODE OF CONDUCT AND ETHICS AND CONFLICT OF INTEREST POLICY

Introduction

The NYSSA Code of Conduct and Ethics and Conflict of Interest Policy (the “Code”) is designed to promote honest, ethical and lawful conduct by all members, officers, directors, and employees. Since all officers and directors are NYSSA members, they shall be referred to as “members” in this Code. This Code is intended to help employees and members of the NYSSA community to understand NYSSA’s standards of ethical business practices and to stimulate awareness of ethical and legal issues that may be encountered in carrying out responsibilities to NYSSA. This Code is fundamental to the values of NYSSA and essential to achieving NYSSA’s mission of serving the needs of all members and investment professionals and educating the investing public. High ethical standards are critical to maintaining the public’s trust in financial markets and in the investment profession.

I. ETHICS

NYSSA members and employees shall at all times use their best efforts to advance the mission and goals of NYSSA, and to work in good faith with other members and employees of NYSSA to achieve the mission and goals of the organization. Members and employees shall always endeavor to comply with all applicable laws, rules and regulations and to act in the best interests of NYSSA consistent with the mission, policies and goals of NYSSA.

II. CODE OF CONDUCT

A. Professional Conduct

NYSSA members and employees shall conduct themselves with professional competence, fairness, openness, impartiality, efficiency and effectiveness in the fulfillment of the duties and responsibilities of their position at NYSSA. All NYSSA members and employees shall maintain a professional, courteous and respectful relationship with all other members and employees of the organization. NYSSA members and employees shall adhere to NYSSA policies, procedures, guidelines, and this Code of Conduct and Ethics in all interactions with other members, employees, vendors, contractors, and other stakeholders.

NYSSA members and employees shall demonstrate the highest standards of personal integrity, truthfulness, honesty and trustworthiness in all NYSSA activities in order to inspire confidence and trust in the organization. NYSSA members and employees shall approach all issues affecting NYSSA with an open mind, and will actively solicit and consider all points of view on an issue before making a decision regarding such issue;

however, NYSSA members and employees shall not subordinate their judgment on any issue to any other person.

NYSSA members and employees shall use their best efforts to attend all meetings and trainings that are part of their duties and responsibilities at NYSSA. NYSSA members and employees shall use their best efforts always to stay informed of all events, developments, circumstances, and other matters that could affect their ability to perform their duties and responsibilities at NYSSA. NYSSA members and employees shall strive to respond to inquiries made to them on a timely basis.

NYSSA members and employees shall act as responsible and prudent stewards of NYSSA's financial and other assets. Tangible assets include NYSSA facilities, equipment, technology network, and products. Intangible assets include reputation, intellectual property, trade secrets, and sensitive business information. These assets, including the membership directory, are the property of NYSSA. NYSSA members and employees shall exercise good judgment in their use of the membership directory, and shall not divert or otherwise misuse or misappropriate NYSSA's assets.

NYSSA members and employees shall not disclose any of NYSSA's confidential information, including but not limited to: (i) information that may be harmful to NYSSA or its constituents if disclosed; (ii) information regarding business deliberations and decisions, particularly that may be of use to suppliers, vendors, competitors, or others; (iii) non-public information relating to NYSSA's operations, including financial information, donor lists, mailing lists, any information relating to fundraising, and any reports or materials of the Board of Directors identified as confidential; (iv) non-public information about employees, directors, officers, or members, including any non-public information of a sensitive and confidential nature that any employee or member might feel should lawfully remain private; and (v) information and communications that, if disclosed, would undermine or destroy an attorney-client privilege.

No NYSSA member or employee may represent himself or herself as acting on behalf of NYSSA except when authorized to do so by the Chair of the Board, the Board of Directors, the CEO, or pursuant to the Bylaws or other rules of NYSSA. Any NYSSA member or employee, who receives an inquiry from the media, donors, potential donors, or a member of the public at large, should obtain the name of the person and the person's contact information if possible, and immediately notify the CEO or the Chair of the Board.

Any NYSSA member or employee who is not able to fulfill their commitment to NYSSA should notify, as soon as reasonably possible, the person to whom they report. No NYSSA member or employee should retain any position if the member or employee is

unable to substantially perform all of the duties and responsibilities of such position for any reason.

B. Conflict of Interest

NYSSA members and employees should avoid any interest or activity that is in conflict with the conduct of their duties and responsibilities. The Chair of the Board and the Audit Committee of NYSSA should promptly be notified in writing of any existing or potential conflict of interest with NYSSA.

A conflict of interest exists when the duty of loyalty held by any NYSSA committee leader, director, officer, or employee is potentially compromised by actual or potential benefits received from another source. A business or personal relationship may create a conflict of interest because it could impair the independent judgment of a NYSSA committee leader, director, officer, or employee in the exercise of duties relating to NYSSA and its operations. Conflicts are not limited to financial interests, but may also include situations that convey a personal benefit or advantage causing the individual to have dual and/or conflicting loyalties in connection with a grant or other NYSSA expenditure, business arrangement, contract or opportunity.

Prior to entering into any Related Party Transaction, a committee leader, director, officer, or employee shall disclose the Related Party Transaction to the Chair of the Board and the Chair of the Audit Committee, and shall provide to the Board and Audit Committee Chairs all information and documentation that such person and/or the Board and Audit Committee Chairs may deem necessary for evaluation of the Related Party Transaction by the Board of Directors of NYSSA. No NYSSA committee leader, director, officer, or employee should enter into any Related Party Transaction unless the transaction is determined by the Board to be fair, reasonable and in NYSSA's best interest at the time of such determination. The Board of Directors of NYSSA may impose such conditions and requirements as it may deem necessary and appropriate in connection with any such determination. For purposes of this Code, a "Related Party Transaction" means any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which NYSSA is a participant, and a "Related Party" means (a) any director, officer, or key employee of NYSSA; (b) any relative of any director, officer, or key employee of NYSSA; or (c) any entity in which any individual described in clauses (a) and (b) of this section has a 35% or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of 5%.

Should a matter arise involving a conflict of interest, the party with the conflict shall not (a) be present at or participate in any board or committee deliberations or vote on the

subject that gives rise to such conflict or (b) attempt to influence the deliberations or vote on the subject that gives rise to such conflict.

The existence and resolution of any conflict or any Related Party Transaction shall be documented in the corporate records of NYSSA, including in the minutes of any meeting at which any such conflict and/or Related Party Transaction was discussed and/or voted upon.

With regard to the directors of NYSSA, this Code shall supplement the Board Conflict of Interest Policy, including the obligation that each director complete, sign and submit to the Secretary of NYSSA, prior to joining the Board and on an annual basis, a written Conflict of Interest Statement. Copies of each such statement shall be provided by the Secretary to the Chair of the Audit Committee and the Chair of the Board.

C. Anti-Discrimination Policy

NYSSA is a community and a workplace that treats all members and employees fairly. NYSSA does not and will not tolerate discrimination against members, employees, or the public at large based on a person's age, race, national origin, religion, disability, sex, pregnancy, or sexual orientation.

NYSSA does not and will not tolerate bullying or harassment, physical or threatened physical assault, ridicule or humiliation. Abusive behavior, offensive language directed at people, and malicious and/or unfounded allegations of a serious nature made against people are also considered threatening behavior.

D. Personal Conduct

NYSSA prohibits the possession or use of illegal drugs on NYSSA's property or during NYSSA events at other locations. Similarly, NYSSA prohibits the consumption of alcoholic beverages on NYSSA's property or during NYSSA events at other locations, unless offered by or on behalf of NYSSA. At NYSSA events where alcohol is served, either on or off NYSSA premises, members and employees may drink responsibly if they choose.

NYSSA prohibits dangerous or unauthorized materials such as explosives, firearms, weapons or other similar items on NYSSA's property or at NYSSA events held at other locations.

E. Procedures for Grievance Resolution

NYSSA endeavors to create and maintain an environment of constructive professional collaboration and discourse. Periodically, however, issues may arise between members or between member(s) and employee(s). NYSSA will attempt to resolve any NYSSA-

related issues with members in a professional manner. All grievances and all responses shall be in writing. If a member's grievance concerns an individual involved at any level of the grievance process, the individual will not be permitted to adjudicate the grievance, and instead a different individual will be tasked with adjudication.

If a member has a grievance relating to "membership", the grievance should be delivered to the Managing Director of Membership. If a member has a grievance relating to "programs", the grievance should be delivered to the Director of Committees and Content Development. The relevant Director will provide a response within 30 days of delivery of the grievance. If the member is not satisfied with the Director's response, such response may be appealed to the CEO.

If a member has a grievance relating to any staff member or services provided by staff in general, the grievance should be delivered to the CEO. Within 30 days of presentation of a grievance or an appeal, the CEO will respond. If the member is dissatisfied with the response from the CEO, an appeal may be taken within 30 days to the Audit Committee, which will issue its response within 30 days thereafter.

If a member has a grievance relating to the Board of Directors or any Board member, the grievance should be delivered to the Chair of the Board or the Chair of the Audit Committee. The relevant Chair will provide a response within 30 days.

III. ACKNOWLEDGEMENT

On an annual basis, each committee leader, director, officer and employee shall complete, sign and submit to the CEO of NYSSA an Acknowledgement in the form below. Failure to submit this Acknowledgement when required to do so shall render an individual ineligible for a leadership role or employment at NYSSA.

ACKNOWLEDGEMENT

I have read, understand, and agree to abide by this Code of Conduct and Ethics and Conflict of Interest Policy. I understand that if I have a question as to whether something is ethical, proper, or lawful, I shall talk to the person to whom I report, the CEO, or the Chair of the Audit Committee. I acknowledge and agree that if I breach any of my ethical, legal or confidentiality obligations in any material respect, (a) I shall advise the CEO and the Chair of the Audit Committee of such breach, as soon as reasonably possible and (b) my conduct may be reviewed by the Audit Committee, which may take such action as it deems appropriate against me under the circumstances, including but not limited to removal from any leadership position in which I am serving, removal from the Board of Directors, expulsion from membership of NYSSA, or suspension or termination of employment by NYSSA.

Signature: _____

Name: _____

Position: _____

Date: _____