

BUSINESS PARTNER Code of Conduct

MAY 2024



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Housing is our mission.

We facilitate equitable, sustainable access to homeownership and quality, affordable rental housing across America. Our work has helped establish the 30-year, fixed-rate mortgage, and we have provided financing for affordable apartment buildings in every region of the country. We are committed to building a stronger, safer, and more resilient housing finance system that creates opportunities for homebuyers and renters across the country.

We understand that we can only achieve this by working closely with business partners. We actively seek business partners that hold the highest ethical standards, champion diversity and inclusion, strive toward environmental sustainability, and — for those that directly support the housing market — are enabling equitable and sustainable housing access.

We expect all business partners to uphold the principles outlined in this Business Partner Code of Conduct, and we encourage them to set similar expectations with next-tier suppliers. As always, we require our business partners to comply with all applicable laws, regulations, and contractual requirements. With respect to the principles in this Code that may not be legally or contractually required, we expect our business partners to employ best practices, demonstrate continuous improvement, and share progress.

Principles

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Ethical business practices

We hold ourselves to high standards of ethical conduct, and we expect our business partners to do the same.

Comply with laws.



1.1.1 Comply with applicable federal, state, and local laws, rules, and regulations, including (but not limited to) antitrust, anti-money laundering, anti-bribery, and anti-corruption laws; labor and employment laws; privacy and information security laws; environmental laws; and laws that address child labor, forced labor, slavery, and human trafficking.

Conduct business with integrity.



1.2.1 Avoid conflicts of interest by disclosing to Fannie Mae any potential or perceived conflict of interest prior to initiating the relationship with us or as soon as you become aware of a conflict during the course of a relationship.

1.2.2 Compete fairly, ethically, and based on the merits of the products or services that are offered.

1.2.3 Provide a process appropriate to the nature and scope of your business through which employees are encouraged to raise concerns without fear of retaliation. The process should be transparent and understandable to workers and should protect employees who raise concerns.

Protect confidentiality and corporate assets.



1.3.1 Protect the assets, financial information, trade secrets, and any confidential information that has been entrusted to you.

1.3.2 Protect the confidentiality, security, and integrity of the nonpublic personal information (NPI) of others, only using such information for lawful and legitimate purposes, consistent with reasonable expectations and privacy policies.



1.3.3 Raise awareness among your employees and contractors about the importance of cybersecurity in all aspects of your business.



Required



Encouraged





Diversity and inclusion

We promote diversity and inclusion in all aspects of our business, consistent with the principles of equal opportunity in employment and contracting, which enables us to fulfill our mission to facilitate equitable and sustainable access to homeownership and quality affordable rental housing across America. We expect our business partners to join us in prioritizing diversity and inclusion across their workforce and supply chains and strongly encourage the implementation of the principles outlined below.

Comply with equal opportunity and anti-discrimination laws.



2.1.1 Comply with all applicable federal, state, and local laws, rules, and regulations that address equal employment opportunity and workplace discrimination or harassment.

Promote a diverse and inclusive workforce and supply chain.



2.2.1 Implement strategies for employee engagement and inclusion and provide transparency as appropriate to the nature and scope of your business.

2.2.2 Create forums and/or training programs that raise awareness about the importance of diversity and inclusion in all aspects of your business.

2.2.3 Engage in recruiting practices that source from a variety of networks and support programs that build a diverse talent pipeline.

2.2.4 Implement programs and initiatives to facilitate diversity and inclusion within your supply chain.

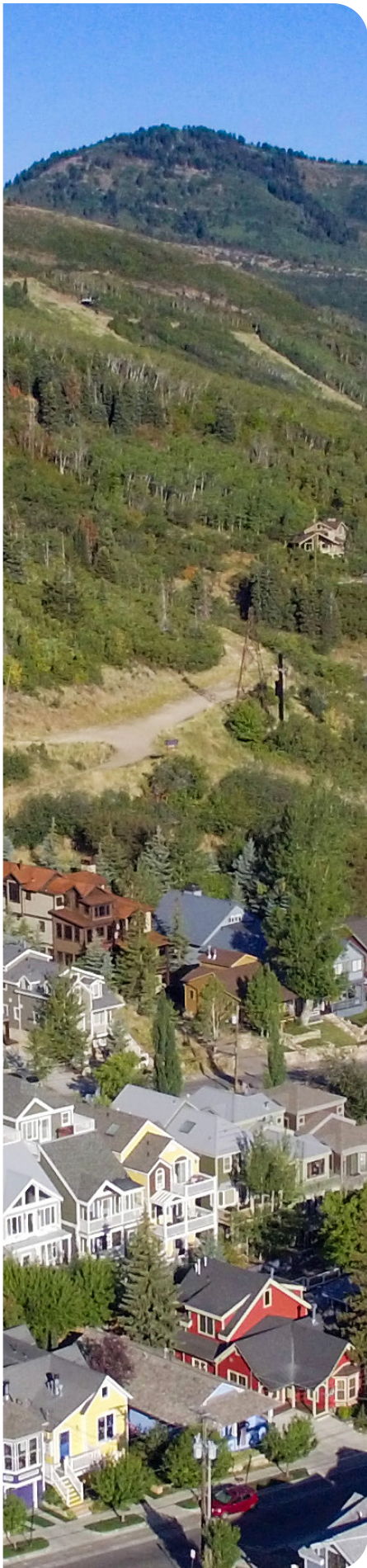


Required



Encouraged





Environmental sustainability

We believe that environmental sustainability and climate resiliency are vital to the safety and security of the U.S. housing system. We are committed to supporting more efficient, sustainable, and resilient ways to build, heat, cool, power, and provide water to single-family and multifamily properties. Given our unique position in the U.S. housing finance industry, we have a duty to lead with our actions. We encourage our business partners to actively support a healthy and sustainable environment by implementing the principles outlined below.

Foster a culture of environmental stewardship.



3.1.1 Consider strategies to track and mitigate environmental impacts associated with your operations, products, and services, including (but not limited to) energy and water consumption and greenhouse gas emissions. Provide transparency as appropriate to the nature and scope of your business.

3.1.2 Raise awareness about the impact of climate change and, if you are involved in housing, educate borrowers, renters, and communities about the increasing risk of climate-related events.

3.1.3 Drive the adoption of energy efficient improvements in housing as appropriate to the nature and scope of your business.



Required



Encouraged





Equitable and sustainable access to housing

We are committed to equitable, sustainable access to homeownership and quality, affordable rental housing across America. If you are involved in housing, housing development, housing finance, mortgage lending, mortgage servicing, property management, appraisals, housing counseling, securitization, and other community-related services, we expect your commitment to the principles outlined below.

Comply with fair lending, housing, and servicing laws.



4.1.1 Comply with applicable federal, state, and local laws, rules, and regulations that address abusive or unfair lending, housing, or servicing practices.

4.1.2 Employ robust and ongoing training programs regarding fair lending, housing, and servicing practices.

Expand access to housing and eliminate barriers.



4.2.1 Support equitable access to housing through programs including (but not limited to) equitable appraisal valuation initiatives, underwriting that considers nontraditional credit sources, and down payment assistance programs.

4.2.2 Commit to Fannie Mae's affordable housing mission by responsibly lending to eligible low-income borrowers, to first-time homebuyers, to underserved borrowers, and in underserved markets.

Provide ongoing stability for renters and homeowners.



4.3.1 For business partners who work directly with borrowers or renters, provide information, counseling, and other resources to eligible borrowers and renters in need of default, foreclosure, eviction, disaster recovery, and/or post-modification assistance.

4.3.2 Adhere to responsible and equitable practices related to loss mitigation, foreclosure, and eviction.

4.3.3 Adhere to responsible and equitable practices for preserving, maintaining, and repairing housing that is financed or owned by Fannie Mae.

4.3.4 Support efforts to address the shortage of affordable housing and rental supply across the nation.



Required



Encouraged



MOVING FORWARD together

We recognize that our business partners are critical to the successful delivery of our mission. We expect our business partners to be aware of their own maturity against these principles and engage with us in a transparent manner about their journey toward alignment with this Code.

We are committed to using this Code to drive positive change in the industry. Thank you for partnering with us in your commitment to driving positive outcomes for families and communities.

If at any time you believe that you will be unable to reach alignment with this Code of Conduct, please share your concerns with our Business Partner Code of Conduct mailbox at bp_code@fanniemae.com or reach out to your relationship manager.

For more information, visit fanniemae.com/partner-code.

