

## **Denouement Financial Planning LLC *Code of Ethics***

Denouement Financial Planning LLC and all its employees, regardless of professional designation, must adhere to both the CFA Institute *Code of Ethics* and the CFP Board *Code of Ethics*.

### **CFA Institute *Code of Ethics***

- Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets.
- Place the integrity of the investment profession and the interests of clients above their own personal interests.
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession.
- Promote the integrity and viability of the global capital markets for the ultimate benefit of society.
- Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals.

### **CFP Board *Code of Ethics***

- Act with honesty, integrity, competence, and diligence.
- Act in the client's best interests.
- Exercise due care.
- Avoid or disclose and manage conflicts of interest.
- Maintain the confidentiality and protect the privacy of client information.
- Act in a manner that reflects positively on the financial planning profession and CFP® certification.

## Denouement Financial Planning LLC *Standards of Conduct*

Denouement Financial Planning LLC and all its employees (hereinafter collectively “Advisor”) will adhere to the following *Standards of Professional Conduct*.

1. At all times when providing Financial Advice to a Client the Advisor must act as a fiduciary, and therefore, act in the best interests of the Client.
2. The Advisor must always make a reasonable inquiry into a client’s or prospective client’s investment experience, risk and return objectives, goals, and financial constraints prior to making any financial recommendation and must reassess and update this information regularly.
3. All financial advice, or actions taken on behalf of the client, must be suitable to the client’s Total financial situation and consistent with the client’s written objectives, mandates, and constraints before making an investment recommendation or taking investment action.
4. The Advisor must avoid any conflict of interest or any activity that may appear to affect their duty of complete loyalty to their clients. Advisor must not accept gifts, benefits, compensation, or consideration that competes with or might reasonably be expected to create a conflict of interest with their employer or any Client. Advisors have a duty to disclose potential and actual conflicts to their clients.
5. The Advisor must perform all their duties with honesty, candor, transparency, and respect.
6. The Advisor must keep confidential and may not disclose any non-public personal information about any prospective, current, or former Client except a) with consent for ordinary business purposes; or b) for legal or enforcement purposes.
7. Neither the Advisor nor any related parties shall receive sales-related compensation, or any other economic-benefit, from the purchase or sale of any Client assets or from the referral by the Advisor of the Client to a third-party or other professional.
8. The Advisor may not borrow money from or lend money to any Client unless: a) the Client is a member of the Advisor’s Family; or b) the lender is a business organization or legal entity in the business of lending money.
9. In addition to the Standards of Conduct listed above, the Advisor shall fully adhere to both the CFA Institute *Code of Ethics and Standards of Professional Conduct* and the CFP Board *Code of Ethics and Standards of Conduct*.
10. Denouement Financial Planning LLC must provide to each supervised person a copy of its *Code of Ethics and Standards of Professional Conduct* along with copies of the CFA Institute *Code of Ethics and Standards of Professional Conduct* and the CFP Board *Code of Ethics and Standards of Conduct*. Advisors must agree to acknowledge any subsequent amendments to the *Code of Ethics* and/or *Standards of Professional Conduct*.
11. This *Code of Ethics* and/or *Standards of Professional Conduct* is revised, approved, and promulgated effective October 1, 2020.