

MBA **CANONS OF ETHICS**

Revised: October 1, 2012

CANON 1: Professionalism

Members conduct their business in a professional manner, ensuring that their personnel are knowledgeable in the areas of real estate finance in which they participate and are acting in compliance with sound industry practices.

CANON 2: Integrity and Confidentiality

Members act in a manner that recognizes that integrity and confidentiality are essential in the real estate finance industry.

CANON 3: Public Trust

Members do not commit fraud or misrepresentation against the public and do endeavor to protect the public against fraud, misrepresentation and unethical practices in the real estate finance business. Members help eliminate or prevent practices which could be damaging to the public or to the integrity of the real estate finance industry.

CANON 4: Fiduciary Responsibilities

Members maintain and use money or property held on behalf of others in a prudent, identifiable manner and for the purposes such were received.

CANON 5: Disclosure of Information

Members provide accurate, timely and meaningful information to those with whom they do business.

CANON 6: Conflicts of Interest

Members disclose any financial or other conflicts of interest.

CANON 7: Compliance with Laws

Members act in conformity with applicable laws and regulations and cooperate in every appropriate way with governmental bodies.

CANON 8: Non-discrimination

Members conduct their business without regard to the race, color, sex, religion, marital status, national origin or age of the persons with whom they deal.

CANON 9: Honesty in Advertising

Member advertisements and solicitations accurately describe products and services, using clear, simple, truthful and understandable statements.

CANON 10: Sanctity of Agreements

Members do not breach or avoid an agreement or commitment, whether written or oral.

CANON 11: Competition

Members support healthy competition in the real estate finance industry.

CANON 12: Ethics Compliance

Members and their employees engaged in real estate finance are familiar with and comply with these Canons. Members cooperate, promptly and in good faith, with any investigation related to compliance with these Canons. Failure to so cooperate may result in suspension from or termination of membership.