



the **code**



ETHICS...

WE BELIEVE IT.
WE LIVE IT.
WE DELIVER ON IT.
IT'S WHO WE ARE.



2014 World's Most Ethical Company®

ETHISPHERE®
GOOD. SMART. BUSINESS. PROFIT.™

CARTUS® 



Tim Erblich
Chief Executive Officer

LETTER FROM ETHISPHERE

DEAR READERS

We're delighted to announce that Realogy Holdings Corp. - and by extension its subsidiary Cartus - has been designated as a 2014 World's Most Ethical Company®. This is the third time that Realogy has been so recognized. It communicates a clear statement about Realogy's leadership and commitment to the governance, ethics and compliance policies and practices that don't just meet legal minimums and industry standards, but exceed them.

The World's Most Ethical Company designation recognizes a small number of organizations that understand the value that permeates throughout an entire community of employees, customers, investors and the public at large when words about ethics, compliance and good governance are translated into action. As Henry Ford famously stated, "You can't build a reputation on what you're going to do." Realogy has clearly indicated that its actions speak just as loudly as its words.

The World's Most Ethical Company evaluation and selection process is based upon a framework that captures a company's performance in five core areas in an objective, consistent and standardized way. These areas include an organization's (a) ethics and compliance program, (b) reputation, leadership and innovation, (c) governance, (d) corporate citizenship and responsibility, and (e) culture of ethics. The Ethisphere Institute also conducts research on any outstanding issue that may influence the objective scoring and comparison to other applicants.

We know that employees want to be proud to tell others where they work, that customers believe their relationship with an organization is grounded in trust, that investors and shareholders fully engage with leadership that is doing the right thing, and that the public at large expects that companies will strive to be good corporate citizens in the truest sense of the term.

For these reasons we celebrate what's exceptional and honor Realogy and its Cartus subsidiary as a 2014 World's Most Ethical Company.



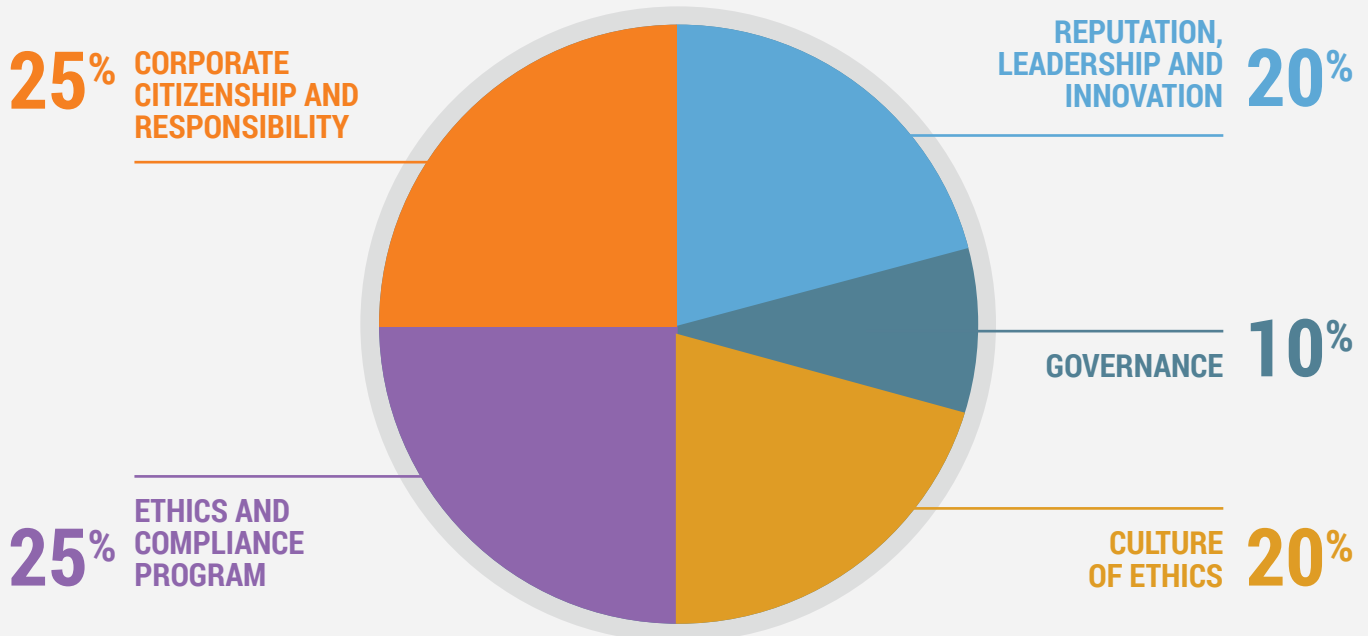
ABOUT THE WME

The World's Most Ethical Company assessment is based upon the Ethisphere Institute's Ethics Quotient™ framework. The Ethics Quotient framework has been developed over years of effort to provide a means to assess an organization's performance in an objective, consistent and standardized way. The information collected provides a comprehensive sampling of definitive criteria of core competencies, rather than all aspects of corporate governance, risk, sustainability, compliance and ethics. The Ethics Quotient framework and methodology was determined, vetted and refined by the expert advice and insights gleaned from Ethisphere's network of thought leaders and from the World's Most Ethical Company Methodology Advisory Panel.

METHODOLOGY

Every two years, Ethisphere, in cooperation with the World's Most Ethical Company Methodology Advisory Panel, engages in an extensive review of the WME methodology. The methodology is updated based on industry best practices, emerging risks or regulations and demands of the marketplace.

The five categories of the 2014 WME Methodology, and their respective weightings, are as follows:

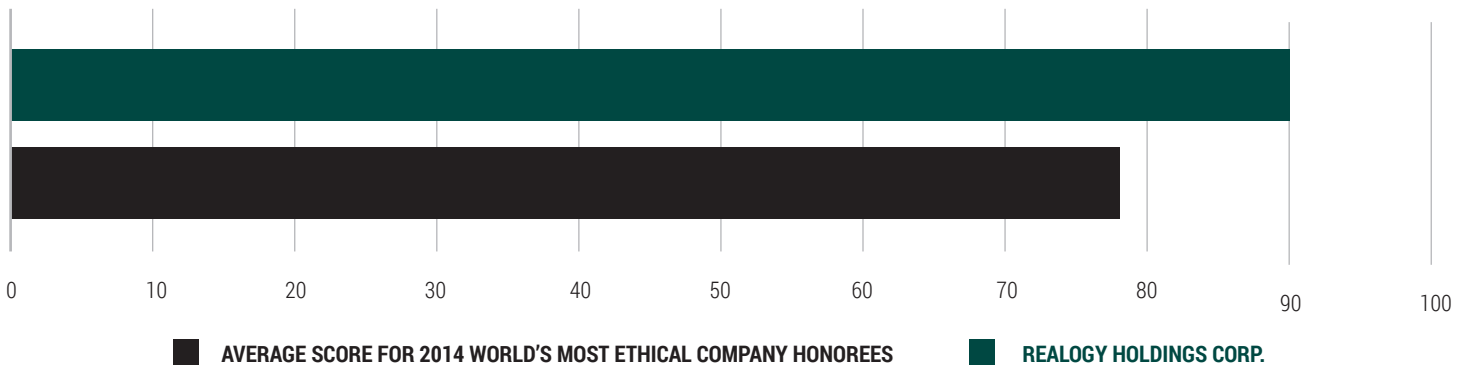


CULTURE OF ETHICS

CULTURE OF ETHICS SCORE (20%)

This category examines the extent to which an applicant promotes an organizational culture that encourages ethical conduct and a commitment to compliance with the law. Specifically, the category measures an organization's

efforts and success at establishing an ethical tone at the top of the organization and then the steps taken to communicate, reinforce and monitor the effectiveness of that tone throughout every level of the organization.



THE CARTUS PERSPECTIVE

For the third consecutive year, our parent company, Realogy, has been named by Ethisphere Institute as one of the "World's Most Ethical Companies." It's a great honor to be included in such an elite group of world-class companies and to achieve this global recognition. Cartus is deeply honored to be part of the Realogy family and have our commitment to, and demonstration of, ethical leadership acknowledged in this way.

Ethical behavior is the cornerstone of our company culture and the driving principle behind how Realogy's companies operate. Chairman Richard A. Smith said, "Our reputation is determined by the actions of our people. Our franchisees, customers and shareholders trust us to do the right thing as a company."

Ethics is part of our overall citizenship initiative and the commitment we make to our clients, employees, and communities, as reflected in our Global Citizenship Report. The enduring value of our commitment to ethics is that other people and companies can see our commitment, and so they choose to do business—and keep doing more business—with us because of it.

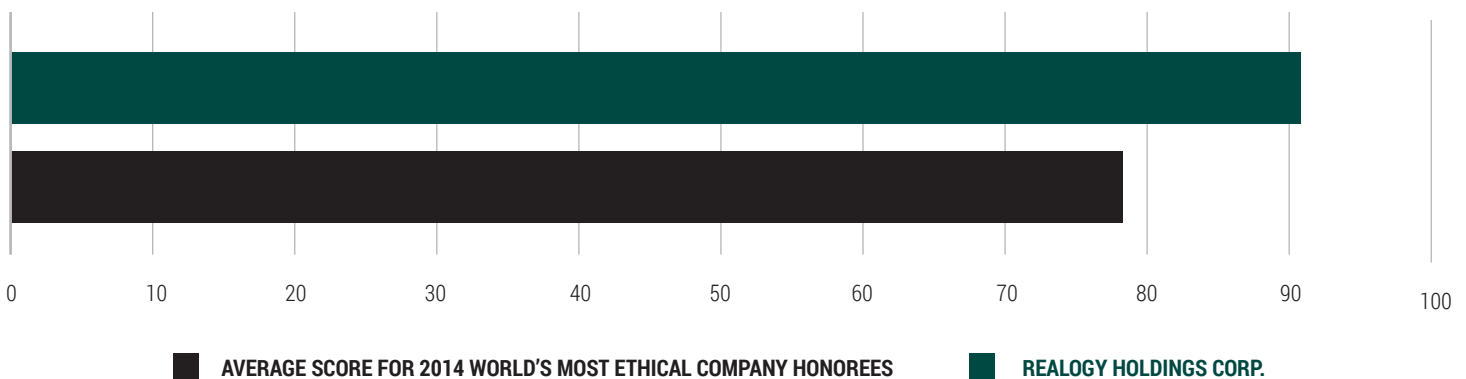


ETHICS & COMPLIANCE PROGRAM

ETHICS & COMPLIANCE PROGRAM SCORE (25%)

The criteria used for this category are fully aligned to corporate best practices, relevant case law and the “hallmarks” of an effective compliance and ethics program as outlined by the Federal Sentencing Guidelines, including:

program structure, responsibility and resources; program oversight and tone from the top; written standards; training and communication; due care detection, monitoring and auditing; enforcement and discipline.



A MESSAGE FROM KEVIN KELLEHER, PRESIDENT AND CEO, CARTUS

“The spirit of contribution shows itself in a breathtaking variety of activities that give us great pride and inspire us to do even more. It also motivated Cartus to make this a great place for our employees to work.”

Ethical management is a high priority for our parent company, Realogy, and—by extension—Cartus. Because of this commitment, we are proud that Realogy has been named one of the world’s most ethical (WME) companies by the Ethisphere® Institute for the third consecutive year. The WME designation recognizes companies that truly go beyond making statements about doing business ethically and translate those words into action. WME honorees not only promote ethical business standards and practices internally, they exceed legal compliance minimums and shape future industry standards by introducing best practices today.

A key example of our commitment is Cartus’ participation in the United Nations Global Compact, an initiative established in the year 2000 that asks companies to actively support 10 universally accepted principles in the areas of human rights, labor, environment, and anti-corruption.

In our competitive environment, with Cartus constantly interacting with our clients, customers, and suppliers, it is



Kevin Kelleher helping out at the groundbreaking of the new Regional Hospice for Western Connecticut

a business requirement that we maintain a corporate culture that is ethical and aboveboard. Our commitment to ethical business behavior clearly distinguishes us in the marketplace. It is an honor to be recognized for the values, integrity and high standards that have resulted in a “three-peat” for our parent company, and a great deal of pride for Cartus.



As a part of the Realogy family, Cartus also shares an ongoing commitment to environmental, social, and governance issues.

VALUES

Service: We are defined by our service.

Financial Responsibility: We manage all resources as if they were our own.

Respect: We respect others and treat people well.

Collaboration: We are better when we work together.

Ethical Behavior: We do the right thing.

VISION

We will provide trusted guidance by sharing and leveraging our vast body of knowledge and experience to create superior solutions, build relationships, and bring more value to all our stakeholders. We will work together each day to achieve excellence in all we do, fostering trust and confirming our leadership position in the markets we serve.

CORPORATE GOVERNANCE

Cartus maintains many controls to ensure data integrity and protection, including stringent policies and procedures for protection of private information, ISO 9001-2008 Supply Chain Management certification in each of our regional headquarters, SSAE 16 certification, and self-certification for European Union and Swiss Safe Harbor certification with the U.S. Department of Commerce, which assures EU organizations that a company provides adequate privacy protection as defined by the EU's Data Protection Directive.



ENVIRONMENTAL

We participate in the Carbon Disclosure project and continually look to reduce our footprint in all areas. Cartus also supports car pools and telecommuting, and we have won various awards for our conservation efforts, with MetroPool even designating Cartus as an Employer-Commuter of Choice. In addition, we have a paper conservation initiative in place, including double-sided printing; recycling bins located in every workspace, conference room, and cafeteria; and recycling programs.



SOCIAL

Cartus is a committed corporate citizen, providing support to individuals and institutions that are working to improve our world. Our employees have a long history of participation in, and sponsorship of, community service and outreach activities, including the United Way, Community Health Charities, American Cancer Society, Junior Achievement, March of Dimes, Red Cross, British Heart Foundation, Singapore Cancer Society, and Children's Aid Society of Singapore.



DIVERSITY AND INCLUSION

Diversity is a defining characteristic of the Cartus workforce and a core element of our culture. Our personal differences in intercultural perspective, life experience, and talents represent valuable assets in working together. In addition, a diverse workplace and supplier network contribute to our effectiveness as a service enterprise that supports individuals from many different cultures.