

Statement of Policy on Conflict of Interest of

The John A. Hartford Foundation

As adopted by the Board of Trustees on March 19, 2004, replacing any and all statements of policy on Conflicts of Interest previously adopted.

A conflict of interest or the appearance thereof may exist when any officer, trustee or employee of The John A. Hartford Foundation (the "Foundation") has any direct or indirect financial interest in, or any family, fiduciary or other material relationship with, any individual or organization that proposes to enter into any contract or other transaction with the Foundation, or to which the Foundation proposes to make a grant or other payment.

Conflicts of interest or appearances thereof are not limited to financial interests, but include affiliations or other divided loyalties which may influence a decision or appear to cause favoritism in a matter involving the Foundation.

All conflicts shall be fully disclosed to the Board of Trustees (the "Board"), in the case of officers and trustees, or to the appropriate officer, in the case of employees. After receipt of such notice, the Board may authorize the contract, transaction, grant or payment at issue, provided, however, that (i) it does not violate the law, including applicable self-dealing prohibitions, and (ii) the officer or trustee having such conflict refrains from voting or otherwise attempting to influence the decision thereon; the minutes of the meeting shall reflect such disclosure and abstention. In the case of an employee, after disclosure to the appropriate officer, that officer may choose to submit the question to the Board for a decision or to proceed with the contract, transaction, grant or payment at issue, provided, however, that proceeding does not violate the law.

Nothing herein shall prevent the Foundation from: (i) the payment of salary and other compensation, trustee fees or the reimbursement of expenses for personal services which are reasonable and necessary to carrying out the purpose of the Foundation, provided such payments or reimbursements are reasonable and not excessive; or (ii) making grants to charitable organizations pursuant to the Foundation's matching grants program.