

Ms. Katherine D. McManus
Deputy Legal Adviser and Designated Agency Ethics Official
Office of the Legal Adviser
U.S. Department of State
Washington, DC 20520-0102

Date: February 11, 2015

Re: Ethics Undertakings

Dear Ms. McManus:

I am committed to the highest standards of ethical conduct for government officials. If confirmed as Ambassador to Romania, as required by 18 U.S.C. § 208(a), I will not participate personally and substantially in any particular matter in which I know that I have a financial interest directly and predictably affected by the matter, or in which I know that a person whose interests are imputed to me has a financial interest directly and predictably affected by the matter, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I understand that the interests of the following persons are imputed to me: any spouse or minor child of mine; any general partner of a partnership in which I am a limited or general partner; any organization in which I serve as officer, director, trustee, general partner or employee; and any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

I understand that a heightened prospect of a conflict of interest could exist as to companies that maintain a presence in Romania, because they may be more likely than other companies to seek official assistance from or make other contact with the Embassy. I will remain alert to the possible need for recusal where appropriate.

My spouse is employed with Mitsubishi UFJ NICOS Co., Ltd., a subsidiary of Mitsubishi UFJ Financial Group, a position for which she receives a fixed annual salary and a bonus tied to her performance. She also holds stock in Mitsubishi Corporation, a member of the Mitsubishi family of companies. I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of Mitsubishi UFJ NICOS, Ltd., Mitsubishi UFJ Financial Group, or Mitsubishi Corporation, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I will divest my interests in the entities shown on Attachment A within 90 days of my confirmation. With regard to each of these entities, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of the entity until I have divested it, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). I understand that I may be eligible to request a Certificate of Divestiture for

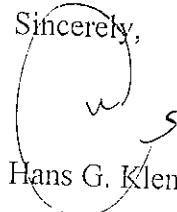
qualifying assets and that a Certificate of Divestiture is effective only if obtained prior to divestiture. Regardless of whether I receive a Certificate of Divestiture, I will ensure that all divestitures discussed in this agreement occur within the agreed upon timeframes and that all proceeds are invested in non-conflicting assets.

If I rely on a *de minimis* exemption under 5 C.F.R. § 2640.202 with regard to any of my financial interests in securities, I will monitor the value of those interests. If the aggregate value of interests affected by a particular matter increases and exceeds the *de minimis* threshold, I will not participate personally and substantially in the particular matter that to my knowledge has a direct and predictable effect on the interests, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1).

If I rely on a *de minimis* exemption under 5 C.F.R. § 2640.201(b) with regard to any of my financial interests in sector mutual funds, I will monitor the value of those interests. If the aggregate value of my interests in sector mutual funds that concentrate in any one sector exceeds \$50,000, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of any holdings of the funds that are in the specific sector in which the funds concentrate, unless I first obtain a written waiver pursuant to 18 U.S.C. § 208(b)(1), or qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2).

I will recuse myself from participation on a case-by-case basis in any particular matter involving specific parties in which I determine that a reasonable person with knowledge of the relevant facts would question my impartiality in that matter, unless I am first authorized to participate, pursuant to 5 C.F.R. Part 2635, Subpart E.

Sincerely,



Hans G. Klemm

ATTACHMENT A
Hans G. Klemm

Nikko Securities Money Reserve Fund

DIAM Asset Management Co., Nikkei 225 No Load Open Fund

Mitsui Sumitomo New Dividend Yield Stock Open Fund

Mitsubishi UFJ Index 225 Open Fund

Bank of Tokyo/Mitsubishi UFJ Trend Allocation Open Fund