

August 11, 2021

Mr. Brian J. Sonfield
Designated Agency Ethics Official
United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

Dear Mr. Sonfield:

The purpose of this letter is to describe the steps that I will take to avoid any actual or apparent conflict of interest in the event that I am confirmed for the position of U.S. Alternate Executive Director, Inter-American Development Bank. It is my responsibility to understand and comply with commitments outlined in this agreement.

SECTION 1 – GENERAL COMMITMENTS

As required by the criminal conflicts of interest law at 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 particular 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 an officer, director, trustee, general partner, or employee; and
- Any person or organization with which I am negotiating or have an arrangement concerning prospective employment.

In the event that an actual or potential conflict of interest arises during my appointment, I will consult with an agency ethics official and take the measures necessary to resolve the conflict, such as recusal from the particular matter or divestiture of an asset.

If I have a managed account or otherwise use the services of an investment professional during my appointment, I will ensure that the account manager or investment professional obtains my prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment funds that qualify for the regulatory exemption for diversified mutual funds and unit investment trusts at 5 C.F.R. § 2640.201(a), obligations of the United States, or municipal bonds.

I will receive a live ethics briefing from a member of the ethics office after my confirmation but not later than 15 days after my appointment pursuant to the ethics program regulation at 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will submit my Certification of Ethics Agreement Compliance which documents my compliance with this ethics agreement.

I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order No. 13989) and that I will be bound by it. Among other obligations, I will be required to recuse from particular matters involving specific parties involving my former employer or former clients for a period of two years after I am appointed, with the exception of federal, state and local government. Because I was a lobbyist, I will be required to recuse from any particular matter on which I lobbied and the specific issue areas of those matters for a period of two years after I am appointed.

I will not modify this ethics agreement without your approval and the approval of the U.S. Office of Government Ethics pursuant to the ethics agreement requirements contained in the financial disclosure regulation at 5 C.F.R. § 2634.803(a)(4).

SECTION 2 – DIVESTITURES

I will divest my interests in the following entities as soon as practicable but not later than 90 days after my confirmation:

- Altice USA, Inc. (ATUS)
- American Tower Corporation (REIT) (AMT)
- AT&T (T)
- Berkshire Hathaway (BRKB)
- Digital Realty Trust, Inc. (DLR)
- DISH Network Corp (DISH)
- Equinix, Inc. (EQIX)
- Ericsson ADR (ERIC)
- Johnson & Johnson (JNJ)
- Liberty Global PLC (LBYTA)
- Liberty Latin America Ltd (LILAK)
- Merck & Co. (MRK)
- Nokia CP ADR (NOK)
- PepsiCo Inc (PEP)
- Qualcomm, Inc. (QCOM)
- SBA Communications Corp (SBAC)
- Telecom Italia (TIAJF)

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 (including my spouse and dependent children if applicable) will not repurchase any asset I was required to divest without consulting with my agency ethics official and the U.S. Office of Government Ethics.

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. I understand that I must timely submit my request for a Certificate of Divestiture to allow for adequate time for OGE to process the Certificate of Divestiture, and in order to divest assets within the agreed upon timeframe.

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).

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).

SECTION 3 – CONSULTING FIRM

I am the sole owner and operator of my consulting firm, which does business as MFJ International, LLC. Upon confirmation, my consulting firm will cease engaging in any business, including the representation of clients. During my appointment to the position of U.S. Alternate Executive Director, the consulting firm will remain dormant and will not advertise. I will not perform any services for the firm, except that I will comply with any requirements involving legal filings, taxes and fees that are necessary to maintain the consulting firm while it is in an inactive status. All amounts owed to me by any of my clients will be fixed before I assume the duties of the position of U.S. Alternate Executive Director. As U.S. Alternate Executive Director, 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 MFJ International, LLC, including the ability or willingness of any client to pay amounts owed to me. In addition, pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I will not participate personally and substantially in any particular matter involving specific parties in which I know a former client of mine is a party or represents a party for a period of one year after I last provided service to that client, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

As part of my consulting work, I provide services to the World Health Organization. These services are anticipated to end in August 2021. If the services are still ongoing at the time of my confirmation, I will cease providing these services upon confirmation. Pursuant to the impartiality regulation at 5 C.F.R. §2635.502, I will not participate personally and substantially in any particular matter involving specific parties in which I know the World Health Organization is a party or represents a party for a period of one year after I last provided service to the World Health Organization, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

In addition, as part of my consulting work, I provided services to the Inter-American Development Bank. These services ended in December 2020, and I am not owed any fees. For a period of one year after I last provided services, I will have a “covered relationship” under the impartiality regulation at 5 C.F.R. § 2635.502 with the Inter-American Development Bank. Pursuant to 5 C.F.R. § 2635.502(d), the agency will grant me a written authorization to participate personally and substantially in particular matters involving specific parties in which I know the Inter-American Development Bank is a party or represents a party.

SECTION 4 – OTHER POSITIONS

My spouse and I own CPN, LLC, which holds commercial and residential property. I have resigned from my position as managing partner. I will continue to have a financial interest in this entity, but I will not provide services material to the production of income. Instead, I will receive only passive investment income from it. 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 CPN, LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

I will retain my positions as trustee of two family revocable trusts and a family irrevocable life insurance trust. During my appointment as U.S. Alternate Executive Director, I will not receive any fees for the services that I provide as a trustee for any of these trusts. 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 of the trusts, 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).

SECTION 5 – SPOUSE EMPLOYMENT

My spouse works as a consultant through his company Indian Lane, LLC. For as long as my spouse continues to have an ownership interest in this business, 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 Indian Lane, LLC, unless I first obtain a written waiver, pursuant 18 U.S.C § 208(b)(1). Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, I also will not participate personally and substantially in any particular matter involving specific parties in which I know a client of my spouse is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 6 – PUBLIC POSTING

I have been advised that this ethics agreement and the Certification of Ethics Agreement Compliance will be posted publicly, consistent with the public information law at 5 U.S.C. § 552, on the website of the U.S. Office of Government Ethics with ethics agreements of other Presidential nominees who file public financial disclosure reports.

Sincerely,

A handwritten signature in black ink, appearing to read 'MF Jorge', with a long horizontal flourish extending to the right.

Maria Fabiana Jorge