

OGE Form 278e (Updated 08/2024) (Expires 08/31/2027)

U.S. Office of Government Ethics; 5 C.F.R. part 2634 | Form Approved: OMB No. (3209-0001)

Report Type: Annual Report

Year (Annual Report only): 2025

Date of Appointment: 07/2022

Date of Termination:

Appointment Type: PAS

## Executive Branch Personnel Public Financial Disclosure Report (OGE Form 278e)

### Filer's Information

---

Barr, Michael S

Governor, Board of Governors of the Federal Reserve System

Report Year: 2025

---

Other Federal Government Positions Held During the Preceding 12 Months:

Vice Chair for Supervision, Board of Governors of the Federal Reserve System (7/2022 - 2/2025)

---

Electronic Signature - I certify that the statements I have made in this form are true, complete and correct to the best of my knowledge.

/s/ Barr, Michael S [electronically signed on 06/29/2025 by Barr, Michael S in Integrity.gov] - Filer received a 45 day filing extension.

---

Agency Ethics Official's Opinion - On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments below).

/s/ Croston, Sean, Certifying Official [electronically signed on 07/16/2025 by Croston, Sean in Integrity.gov]

---

Other review conducted by

/s/ Ashar, Monica M, Ethics Official [electronically signed on 07/16/2025 by Ashar, Monica M in Integrity.gov]

---

U.S. Office of Government Ethics Certification

/s/ Granahan, Megan, Certifying Official [electronically signed on 07/30/2025 by Granahan, Megan in Integrity.gov]

---

Data Revised 07/08/2025

## 1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	University of Michigan	See Endnote	Ann Arbor, Michigan	University/College	Professor, Ford School of Public Policy	8/2017	Present
2	University of Michigan	See Endnote	Ann Arbor, Michigan	University/College	Professor, University of Michigan Law School	9/2006	Present

## 2. Filer's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	SEP IRA TIAA-CREF Money Market Fund Retirement Class	Yes	\$15,001 - \$50,000		None (or less than \$201)
2	University of Michigan 403B	No			
2.1	CREF Social Choice R3 (QCSCIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.2	TIAA Real Estate (QREARX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.3	TIAA Traditional	N/A	\$15,001 - \$50,000		None (or less than \$201)
2.4	Nuveen High-Yield Fund R6 (TIHYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.5	Nuveen International Equity Fund R6 (TIIEX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.6	Nuveen International Equity Index Fund R6 (TCIEX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
2.7	Nuveen Large-Cap Value Fund R6 (TRLIX)		Yes	\$1,001 - \$15,000		None (or less than \$201)
2.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
2.9	Nuveen Quant Small-Cap Equity Fund Institutional Class Shares (TISEX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
2.10	Nuveen Real Estate Securities Fund R6 (TIREX)		Yes	\$1,001 - \$15,000		None (or less than \$201)
2.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)		Yes	\$50,001 - \$100,000		None (or less than \$201)
2.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)		None (or less than \$201)
2.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
2.14	CREF Core Bond QCBMIX		Yes	\$1,001 - \$15,000		None (or less than \$201)
3	University of Michigan 401A		No			
3.1	CREF Social Choice R3 (QCSCIX)		Yes	\$50,001 - \$100,000		None (or less than \$201)
3.2	TIAA Real Estate (QREARX)		Yes	\$100,001 - \$250,000		None (or less than \$201)
3.3	TIAA Traditional		N/A	\$100,001 - \$250,000		None (or less than \$201)
3.4	Nuveen High-Yield Fund R6 (TIHYX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
3.5	Nuveen International Equity Fund R6 (TIIEX)		Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3.6	Nuveen International Equity Index Fund R6 (TCIEX)		Yes	\$100,001 - \$250,000		None (or less than \$201)
3.7	Nuveen Large-Cap Value Fund R6 (TRLIX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
3.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)		Yes	\$100,001 - \$250,000		None (or less than \$201)
3.9	Nuveen Quant Small-Cap Equity Fund R6 (TISEX)		Yes	\$100,001 - \$250,000		None (or less than \$201)
3.10	Nuveen Real Estate Securities Fund R6 (TIREX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
3.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)		Yes	\$250,001 - \$500,000		None (or less than \$201)
3.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)		None (or less than \$201)
3.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)		Yes	\$50,001 - \$100,000		None (or less than \$201)
3.14	CREF Core Bond Fund QCBMIX		Yes	\$50,001 - \$100,000		None (or less than \$201)
4	University of Michigan 457B		No			
4.1	CREF Social Choice R3 (QCSCIX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
4.2	TIAA Real Estate (QREARX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
4.3	TIAA Traditional		N/A	\$15,001 - \$50,000		None (or less than \$201)
4.4	Nuveen High-Yield Fund R6 (TIHYX)		Yes	\$1,001 - \$15,000		None (or less than \$201)
4.5	Nuveen International Equity Fund R6 (TIIEX)		Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.6	Nuveen International Equity Index Fund R6 (TCIEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.7	Nuveen Large-Cap Value Fund R6 (TRLIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.9	Nuveen Quant Small-Cap Equity Fund R6 (TISEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.10	Nuveen Real Estate Securities Fund R6 (TIREX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
4.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)	None (or less than \$201)
4.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.14	Vanguard Total Bond Market Index Fund Institutional Plus Shares (VBMPX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.15	CREF Core Bond Fund QCBMIX	Yes	\$1,001 - \$15,000		None (or less than \$201)
5	University of Michigan SRA	No			
5.1	CREF Social Choice R3 (QCSCIX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
5.2	TIAA Real Estate (QREARX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
5.3	TIAA Traditional	N/A	\$50,001 - \$100,000		None (or less than \$201)
5.4	Nuveen High-Yield Fund R6 (TIHYX)	Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5.5	Nuveen International Equity Fund R6 (TIIEEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.6	Nuveen International Equity Index Fund R6 (TCIEX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
5.7	Nuveen Large-Cap Value Fund R6 (TRLIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
5.9	Nuveen Quant Small-Cap Equity Fund R6 (TISEX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
5.10	Nuveen Real Estate Securities Fund R6 (TIREX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)	Yes	\$100,001 - \$250,000		None (or less than \$201)
5.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)	None (or less than \$201)
5.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.14	Vanguard Total Bond Market Index Fund Institutional Plus Shares (VBMPX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.15	CREF Core Bond Fund QCBMIX	Yes	\$15,001 - \$50,000		None (or less than \$201)
6	Financial Regulation, Law and Policy (Foundation Press), 1st, 2d, and 3d editions, with Howell Jackson and Margaret Tahyar (value not readily ascertainable)	N/A		Rent or Royalties	\$5,001 - \$15,000
7	TIAA Inherited IRA	No		required minimum distribution	\$7,273

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.1	U.S. brokerage account (cash)	N/A	\$1,001 - \$15,000		None (or less than \$201)
7.2	AMG TimesSquare International Small Cap Fund Class I Shares (TQTIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.3	Baird Core Plus Bond Fund Institutional Class Shares (BCOIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.4	Federated Hermes Institutional High Yield Bond Fund (FIHBX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.5	Federated Hermes MDT Small-Cap Growth Fund Class IS (QISGX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.6	Harding Loevner International Equity Portfolio (HLMIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.7	Harding Loevner Institutional Emerging Markets Class I (HLMEX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.8	Hartford Emerging Markets Equity Fund Class Y Shares (HERYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.9	PIMCO Emerging Markets Bond Fund Class I-2 (PEMPX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.10	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.11	Nuveen Large-Cap Growth Index Fund R6 (TILIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.12	Allspring Special Mid-Cap Value Fund Institutional Class (WFMIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.13	Western Asset Core Bond Fund Class IS Shares (WACSX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.14	Ishares TR Russell Mid-Cap Growth ETF (IWP)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.15	Ishares TR Russell 2000 Value ETF (IWN)	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.16	Ishares TR Core MSCI EAFE ETF	Yes	\$15,001 - \$50,000		None (or less than \$201)
8	"No Slack: The Financial Lives of Low-Income Americans," Brookings Institution Press (value not readily ascertainable)	N/A			None (or less than \$201)

### 3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	University of Michigan	Ann Arbor, Michigan	Leave of Absence: Pursuant to University of Michigan policy, I am on an unpaid leave of absence from my tenured professor positions for 1 year. I am entitled to receive extensions of the leave of absence in 1 year increments.	5/2022
2	University of Michigan	Ann Arbor, Michigan	403(b) Plan: I will continue to participate in this defined contribution plan. The university will not make contributions during my leave.	7/2001
3	University of Michigan	Ann Arbor, Michigan	401(a) Plan: I will continue to participate in this defined contribution plan. The university will not make contributions during my leave.	7/2001
4	University of Michigan	Ann Arbor, Michigan	457(b) Plan: I will continue to participate in this defined contribution plan. The university will not make contributions during my leave.	7/2001
5	University of Michigan	Ann Arbor, Michigan	SRA Plan: I will continue to participate in this defined contribution plan. The university will not make contributions during my leave.	7/2001

#### 4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

(N/A) - Not required for this type of report

#### 5. Spouse's Employment Assets & Income and Retirement Accounts

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	University of Michigan	N/A		salary	
2	University of Michigan 403B	No			
2.1	CREF Social Choice R3 (QCSCIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.2	TIAA Real Estate (QREARX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.3	TIAA Traditional	N/A	\$15,001 - \$50,000		None (or less than \$201)
2.4	Nuveen High-Yield Fund R6 (TIHYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.5	Nuveen International Equity Fund R6 (TIIEIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.6	Nuveen International Equity Index Fund R6 (TCIEIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.7	Nuveen Large-Cap Value Fund R6 (TRLIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.9	Nuveen Quant Small-Cap Equity Fund R6 (TISEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.10	Nuveen Real Estate Securities Fund R6 (TIREX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
2.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
2.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)	None (or less than \$201)
2.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
2.14	CREF Core Bond Fund QCBMIX	Yes	\$1,001 - \$15,000		None (or less than \$201)
3	University of Michigan 401A	No			
3.1	CREF Social Choice R3 (QCSCIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.2	TIAA Real Estate (QREARX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.3	TIAA Traditional	N/A	\$50,001 - \$100,000		None (or less than \$201)
3.4	Nuveen High-Yield Fund R6 (TIHYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
3.5	Nuveen International Equity Fund R6 (TIIEIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
3.6	Nuveen International Equity Index Fund R6 (TCIEIX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
3.7	Nuveen Large-Cap Value Fund R6 (TRLIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
3.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.9	Nuveen Quant Small-Cap Equity Fund R6 (TISEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.10	Nuveen Real Estate Securities Fund R6 (TIREX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
3.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)	None (or less than \$201)
3.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
3.14	CREF Core Bond Fund QCBMIX	Yes	\$15,001 - \$50,000		None (or less than \$201)
4	University of Michigan 457B	No			
4.1	CREF Social Choice R3 (QCSCIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.2	TIAA Real Estate (QREARX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.3	TIAA Traditional	N/A	\$15,001 - \$50,000		None (or less than \$201)
4.4	Nuveen High-Yield Fund R6 (TIHYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.5	Nuveen International Equity Fund R6 (TIIEIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.6	Nuveen International Equity Index Fund R6 (TCIEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.7	Nuveen Large-Cap Value Fund R6 (TRLIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.9	Nuveen Quant Small-Cap Equity Fund R6 (TISEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.10	Nuveen Real Estate Securities Fund R6 (TIREX)	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)	Yes	\$50,001 - \$100,000		None (or less than \$201)
4.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)	None (or less than \$201)
4.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.14	Vanguard Total Bond Market Index Fund Institutional Plus Shares (VBMPX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.15	CREF Core Bond Fund QCBMIX	Yes	\$15,001 - \$50,000		None (or less than \$201)
5	University of Michigan SRA	No			
5.1	CREF Social Choice R3 (QCSCIX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.2	TIAA Real Estate (QREARX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.3	TIAA Traditional	N/A	\$15,001 - \$50,000		None (or less than \$201)
5.4	Nuveen High-Yield Fund R6 (TIHYX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.5	Nuveen International Equity Fund R6 (TIIEIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.6	Nuveen International Equity Index Fund R6 (TCIEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.7	Nuveen Large-Cap Value Fund (TRLIX)	Yes	\$1,001 - \$15,000		None (or less than \$201)
5.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	\$15,001 - \$50,000		None (or less than \$201)
5.9	Nuveen Quant Small-Cap Equity Fund R6 (TISEX)	Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
5.10	Nuveen Real Estate Securities Fund R6 (TIREX)		Yes	\$1,001 - \$15,000		None (or less than \$201)
5.11	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)		Yes	\$50,001 - \$100,000		None (or less than \$201)
5.12	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Yes	None (or less than \$1,001)		None (or less than \$201)
5.13	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)		Yes	\$15,001 - \$50,000		None (or less than \$201)
5.14	Vanguard Total Bond Market Fund Institutional Plus (VBMPX)		Yes	\$1,001 - \$15,000		None (or less than \$201)
5.15	CREF Core Bond Fund QCBMIX		Yes	\$1,001 - \$15,000		None (or less than \$201)
6	University of Maryland		N/A		salary	
7	University System of Maryland Optional Retirement Plan		No			
7.1	Nuveen Life Cycle LX 2010 R6		Yes	\$1,001 - \$15,000		None (or less than \$201)

## 6. Other Assets and Income

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	U.S. bank #1 (cash)		N/A	\$100,001 - \$250,000		None (or less than \$201)
2	Kamili LLC (family LLC) (other underlying assets are not reportable)		No			
2.1	U.S. bank #2 (cash)		N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3	TIAA Brokerage	No			
3.1	U.S. brokerage account (cash)	N/A	None (or less than \$1,001)		None (or less than \$201)
3.2	AMG TimesSquare International Small Cap Fund Class I Shares (TQTIX)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.3	Federated Hermes MDT Small-Cap Growth Fund Class IS (QISGX)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.4	Harding Loevner International Equity Portfolio (HLMIX)	Yes	None (or less than \$1,001)		\$201 - \$1,000
3.5	Harding Loevner Institutional Emerging Markets Class I (HLMEX)	Yes	None (or less than \$1,001)		\$201 - \$1,000
3.6	Hartford Emerging Markets Equity Fund Class Y Shares (HERYX)	Yes	None (or less than \$1,001)		\$201 - \$1,000
3.7	MainStay MacKay Tax Free Bond Fund Class I Shares (MTBIX)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.8	Nuveen Large-Cap Value Index Fund R6 (TILVX)	Yes	None (or less than \$1,001)		\$201 - \$1,000
3.9	Nuveen Large-Cap Growth Index Fund R6 (TILIX)	Yes	None (or less than \$1,001)		\$201 - \$1,000
3.10	Allspring Special Mid-Cap Value Fund Institutional Class (WFMIX)	Yes	None (or less than \$1,001)		\$201 - \$1,000
3.11	Allspring Municipal Bond Fund Institutional Class (WMBIX)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.12	Ishares Tr Russell Mid-Cap Growth ETF (IWP)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.13	Ishares Tr Russell 2000 Value ETF (IWN)	Yes	None (or less than \$1,001)		None (or less than \$201)
3.14	Ishares TR Core MSCI EAFE ETF (IEFA)	Yes	None (or less than \$1,001)		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
3.15	Vanguard 500 Index Fund ETF Shares (VOO)	Yes	None (or less than \$1,001)		\$201 - \$1,000
4	Michigan Education Savings Program	See Endnote		cash payments	\$70,874
4.1	7518 In School Option	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.2	7505 Principal Plus Interest Option	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.3	7515 2024/2025 Enrollment Option	Yes	\$1,001 - \$15,000		None (or less than \$201)
5	Brokerage account	No			
5.1	U.S. brokerage account (cash)	N/A	\$100,001 - \$250,000		\$5,001 - \$15,000
5.2	Vanguard 500 Index Fund ETF Shares (VOO)	Yes	\$500,001 - \$1,000,000		\$5,001 - \$15,000
6	U.S. credit union #1 (cash)	N/A	None (or less than \$1,001)		None (or less than \$201)

## 7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	Allspring Municipal Bond Fund Institutional Class (WMBIX)	Sale	10/01/2024	\$15,001 - \$50,000
2	Allspring Special Mid Cap Value Fund Institutional Class (WFMIX)	Sale	10/01/2024	\$15,001 - \$50,000
3	Vanguard Index FDS S&P 500 ETF SHS New (VOO)	Sale	10/01/2024	\$50,001 - \$100,000
4	AMG Times Square International Small Cap Fund Class I (TQTIX)	Sale	10/01/2024	\$1,001 - \$15,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
5	Nuveen Large Cap Value Index Fund Class R6 (TILVX)		Sale	10/01/2024	\$50,001 - \$100,000
6	Nuveen Large Cap Growth Index Fund Class R6 (TILIX)		Sale	10/01/2024	\$50,001 - \$100,000
7	Federated Hermes MDT Small Cap Growth Fund Class IS (QISGX)		Sale	10/01/2024	\$1,001 - \$15,000
8	MainStay MacKay Tax Free Bond Fund Class I Shares (MTBIX)		Sale	10/01/2024	\$15,001 - \$50,000
9	Ishares TR Russell Mid-Cap Growth ETF (IWP)		Sale	10/01/2024	\$1,001 - \$15,000
10	Ishares TR Russell 2000 Value ETF (IWN)		Sale	10/01/2024	\$1,001 - \$15,000
11	Ishares TR Coer MSCI Eafe ETF (IEFA)		Sale	10/01/2024	\$15,001 - \$50,000
12	Harding Loevner International Equity Portfolio Institutional Class (HLMIX)		Sale	10/01/2024	\$15,001 - \$50,000
13	Harding Loevner Emerging Markets Portfolio Institutional Class (HLMEX)		Sale	10/01/2024	\$1,001 - \$15,000
14	Hartford Emerging Markets Equity Fund Class Y Shares (HERYX)		Sale	10/01/2024	\$1,001 - \$15,000
15	Vanguard 500 Index Fund ETF Shares (VOO)	See Endnote	Purchase	12/26/2024	\$1,001 - \$15,000
16	Vanguard 500 Index Fund ETF Shares (VOO)	See Endnote	Purchase	10/01/2024	\$1,001 - \$15,000
17	Vanguard 500 Index Fund ETF Shares (VOO)	See Endnote	Purchase	07/02/2024	\$1,001 - \$15,000
18	Vanguard 500 Index Fund ETF Shares (VOO)	See Endnote	Purchase	03/27/2024	\$1,001 - \$15,000
19	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)	See Endnote	Purchase	12/06/2024	\$15,001 - \$50,000
20	Nuveen Quant Small Cap Equity Fund Institutional Class Shares (TISEX)	See Endnote	Purchase	12/06/2024	\$15,001 - \$50,000

#	DESCRIPTION		TYPE	DATE	AMOUNT
21	Nuveen International Equity Index Fund (TCIEX)	See Endnote	Purchase	12/06/2024	\$1,001 - \$15,000
22	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Purchase	12/06/2024	\$15,001 - \$50,000
23	Nuveen Large Cap Value Index Fund R6 (TILVX)	See Endnote	Purchase	12/06/2024	\$1,001 - \$15,000
24	Vanguard Emerging Markets Stock Index Institutional Plus (VEMRX)	See Endnote	Purchase	12/06/2024	\$1,001 - \$15,000
25	Nuveen Quant Small Cap Equity Fund Institutional Class Shares (TISEX)	See Endnote	Purchase	12/06/2024	\$1,001 - \$15,000
26	Nuveen International Equity Index Fund (TCIEX)	See Endnote	Purchase	12/06/2024	\$1,001 - \$15,000
27	Nuveen Large Cap Responsible Equity Fund R6 (TISCX)	See Endnote	Purchase	12/06/2024	\$1,001 - \$15,000
28	Nuveen Social Choice Low Carbon Equity Fund R6 (TNWCX)	See Endnote	Purchase	12/06/2024	\$15,001 - \$50,000
29	7515 2024/2025 Enrollment Option		Sale	11/25/2024	\$15,001 - \$50,000
30	7518 In School Option (multiple)		Sale		\$1,001 - \$15,000
31	7505 Principal Plus Interest Option (multiple)		Sale		\$50,001 - \$100,000

## 8. Liabilities

#	CREDITOR NAME		TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	TD Bank	See Endnote	Mortgage on Personal Residence	\$1,000,001 - \$5,000,000	2023	7.0	30 yr fixed

## 9. Gifts and Travel Reimbursements

#	SOURCE NAME		CITY, STATE	BRIEF DESCRIPTION	VALUE
1	Arnold & Porter	See Endnote	Washington, District of Columbia	Pro bono legal services.	\$31,831

### Endnotes

PART	#	ENDNOTE
1.	1	On unpaid leave of absence.
1.	2	On unpaid leave of absence.
2.	2.12	This fund merged into Nuveen Large Cap Responsibility Equity Fund R6.
2.	3.12	Fund merged into Nuveen Large Cap Responsible Equity Fund R6.
2.	4.12	Fund merged into Nuveen Large Cap Responsible Equity Fund R6.
2.	5.12	Fund merged into Nuveen Large Cap Responsible Equity Fund R6.
5.	2.12	Fund merged into Nuveen Large Cap Responsible Equity Fund R6.
5.	3.12	Fund merged into Nuveen Large Cap Responsible Equity Fund R6.
5.	4.12	Fund merged into Nuveen Large Cap Responsible Equity Fund R6.
5.	5.12	Fund merged into Nuveen Large Cap Responsible Equity Fund R6.
6.	4	The other two Michigan Education Savings Program accounts that were reported last year have been zeroed out, and their underlying investments were transferred to this account.
7.	15	Automatic reinvestment
7.	16	Automatic reinvestment
7.	17	Automatic reinvestment

PART	#	ENDNOTE
7.	18	Automatic reinvestment
7.	19	Automatic reinvestment
7.	20	Automatic reinvestment
7.	21	Automatic reinvestment
7.	22	Automatic reinvestment
7.	23	Automatic reinvestment
7.	24	Automatic reinvestment
7.	25	Automatic reinvestment
7.	26	Automatic reinvestment
7.	27	Automatic reinvestment
7.	28	Automatic reinvestment
8.	1	Issued by First Home Mortgage Corporation, then purchased by TD Bank.
9.	1	Approved in advance by the Designated Agency Ethics Official, in consultation with the U.S. Office of Government Ethics, under 5 C.F.R. § 2635.1009.

# Summary of Contents

## 1. Filer's Positions Held Outside United States Government

Part 1 discloses positions that the filer held at any time during the reporting period (excluding positions with the United States Government). Positions are reportable even if the filer did not receive compensation.

This section does not include the following: (1) positions with religious, social, fraternal, or political organizations; (2) positions solely of an honorary nature; (3) positions held as part of the filer's official duties with the United States Government; (4) mere membership in an organization; and (5) passive investment interests as a limited partner or non-managing member of a limited liability company.

## 2. Filer's Employment Assets & Income and Retirement Accounts

Part 2 discloses the following:

- Sources of earned and other non-investment income of the filer totaling more than \$200 during the reporting period (e.g., salary, fees, partnership share, honoraria, scholarships, and prizes)
- Assets related to the filer's business, employment, or other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

## 3. Filer's Employment Agreements and Arrangements

Part 3 discloses agreements or arrangements that the filer had during the reporting period with an employer or former employer (except the United States Government), such as the following:

- Future employment
- Leave of absence
- Continuing payments from an employer, including severance and payments not yet received for previous work (excluding ordinary salary from a current employer)
- Continuing participation in an employee welfare, retirement, or other benefit plan, such as pensions or a deferred compensation plan
- Retention or disposition of employer-awarded equity, sharing in profits or carried interests (e.g., vested and unvested stock options, restricted stock, future share of a company's profits, etc.)

#### 4. Filer's Sources of Compensation Exceeding \$5,000 in a Year

Part 4 discloses sources (except the United States Government) that paid more than \$5,000 in a calendar year for the filer's services during any year of the reporting period.

The filer discloses payments both from employers and from any clients to whom the filer personally provided services. The filer discloses a source even if the source made its payment to the filer's employer and not to the filer. The filer does not disclose a client's payment to the filer's employer if the filer did not provide the services for which the client is paying.

#### 5. Spouse's Employment Assets & Income and Retirement Accounts

Part 5 discloses the following:

- Sources of earned income (excluding honoraria) for the filer's spouse totaling more than \$1,000 during the reporting period (e.g., salary, consulting fees, and partnership share)
- Sources of honoraria for the filer's spouse greater than \$200 during the reporting period
- Assets related to the filer's spouse's employment, business activities, other income-generating activities (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in income was received during the reporting period (e.g., equity in business or partnership, stock options, retirement plans/accounts and their underlying holdings as appropriate, deferred compensation, and intellectual property, such as book deals and patents)

This section does not include assets or income from United States Government employment or assets that were acquired separately from the filer's spouse's business, employment, or other income-generating activities (e.g., assets purchased through a brokerage account). Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF). Amounts of income are not required for a spouse's earned income (excluding honoraria).

#### 6. Other Assets and Income

Part 6 discloses each asset, not already reported, (1) that ended the reporting period with a value greater than \$1,000 or (2) from which more than \$200 in investment income was received during the reporting period. For purposes of the value and income thresholds, the filer aggregates the filer's interests with those of the filer's spouse and dependent children.

This section does not include the following types of assets: (1) a personal residence (unless it was rented out during the reporting period); (2) income or retirement benefits associated with United States Government employment (e.g., Thrift Savings Plan); and (3) cash accounts (e.g., checking, savings, money market accounts) at a single financial institution with a value of \$5,000 or less (unless more than \$200 in income was received). Additional exceptions apply. Note: The type of income is not required if the amount of income is \$0 - \$200 or if the asset qualifies as an excepted investment fund (EIF).

## 7. Transactions

Part 7 discloses purchases, sales, or exchanges of real property or securities in excess of \$1,000 made on behalf of the filer, the filer's spouse or dependent child during the reporting period.

This section does not include transactions that concern the following: (1) a personal residence, unless rented out; (2) cash accounts (e.g., checking, savings, CDs, money market accounts) and money market mutual funds; (3) Treasury bills, bonds, and notes; and (4) holdings within a federal Thrift Savings Plan account. Additional exceptions apply.

## 8. Liabilities

Part 8 discloses liabilities over \$10,000 that the filer, the filer's spouse or dependent child owed at any time during the reporting period.

This section does not include the following types of liabilities: (1) mortgages on a personal residence, unless rented out (note: certain PAS nominees and appointees are required to report all mortgages); (2) loans secured by a personal motor vehicle, household furniture, or appliances, unless the loan exceeds the item's purchase price; and (3) revolving charge accounts, such as credit card balances, if the outstanding liability did not exceed \$10,000 at the end of the reporting period. Additional exceptions apply.

## 9. Gifts and Travel Reimbursements

This section discloses:

- Gifts totaling more than \$480 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$480 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.

For purposes of this section, the filer need not aggregate any gift or travel reimbursement with a value of \$192 or less. Regardless of the value, this section does not include the following items: (1) anything received from relatives; (2) anything received from the United States Government or from the District of Columbia, state, or local governments; (3) bequests and other forms of inheritance; (4) gifts and travel reimbursements given to the filer's agency in connection with the filer's official travel; (5) gifts of hospitality (food, lodging, entertainment) at the donor's residence or personal premises; and (6) anything received by the filer's spouse or dependent children totally independent of their relationship to the filer. Additional exceptions apply.

## Privacy Act Statement

5 U.S.C. § 13101 et seq., and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. Failure to provide the requested information may result in separation, disciplinary action, or civil action. The primary use of the information on this report is for review by Government officials to determine compliance with applicable Federal laws and regulations. This report may also be disclosed upon request to any requesting person in accordance with 5 U.S.C. §§ 13107 and § 13122(b)(1) or as otherwise authorized by law. You may inspect applications for public access of your own form upon request. Additional disclosures of the information on this report may be made: (1) to any requesting person, subject to the limitation contained in section 208(d)(1) of title 18, any determination granting an exemption pursuant to sections 208(b)(1) and 208(b)(3) of title 18; (2) to a Federal, State, or local law enforcement agency if the disclosing agency becomes aware of violations or potential violations of law or regulation; (3) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (4) to the National Archives and Records Administration or the General Services Administration in records management inspections; (5) to the Office of Management and Budget during legislative coordination on private relief legislation; (6) when the disclosing agency determines that the records are arguably relevant to a proceeding before a court, grand jury, or administrative or adjudicative body, or in a proceeding before an administrative or adjudicative body when the adjudicator determines the records to be relevant to the proceeding; (7) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another, a public financial disclosure report and any accompanying documents, including statements notifying an employee's supervising ethics office of the commencement of negotiations for future employment or compensation or of an agreement for future employment or compensation; (8) to a Member of Congress or a congressional office in response to an inquiry made on behalf of and at the request of an individual who is the subject of the record; (9) to contractors and other non-Government employees working on a contract, service or assignment for the Federal Government when necessary to accomplish a function related to this system of records; (10) on the OGE Website and to any person, department or agency, any written ethics agreement, including certifications of ethics agreement compliance, filed with OGE by an individual nominated by the President to a position requiring Senate confirmation; (11) on the OGE Website and to any person, department or agency, any certificate of divestiture issued by OGE; (12) on the OGE Website and to any person, department or agency, any waiver of the restrictions contained in Executive Order 13989 or any superseding executive order; (13) to appropriate agencies, entities and persons when there has been a suspected or confirmed breach of the system of records, the agency maintaining the records has determined that there is a risk of harm to individuals, the agency, the Federal Government, or national security, and the disclosure is reasonably necessary to assist in connection with the agency's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm; and (14) to another Federal agency or Federal entity, when the agency maintaining the record determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in responding to a suspected or confirmed breach or in preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity, the Federal Government, or national security. See also the OGE/GOVT-1 executive branch-wide Privacy Act system of records.

## Public Burden Information

This collection of information is estimated to take an average of ten hours per response, including time for reviewing the instructions, gathering the data needed, and completing the form. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Program Counsel, U.S. Office of Government Ethics (OGE) 250 E Street, S.W., Suite 750, Washington, DC 20024-3249.

Pursuant to the Paperwork Reduction Act, as amended, an agency may not conduct or sponsor, and no person is required to respond to, a collection of information unless it displays a currently valid OMB (that control number 3209-0001, is displayed here and at the top of the first page of this OGE Form 278e).

---