

May 17, 2017

Susan F. Beard
Designated Agency Ethics Official
U.S. Department of Energy
1000 Independence Ave., SW
Washington, DC 20585

Dear Ms. Beard:

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 Deputy Secretary of the U.S. Department of Energy.

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.

Upon confirmation, I will resign from my position with USAA. Within 30 days following my resignation, I will receive a severance payment from USAA. The amount of the severance payment will be fixed as of the date of my termination with the company and the payment will be determined by an objective method in accordance with the company's standard policy for such payments. I will also receive two deferred compensation payments, one in February, 2018, and one in February, 2019. These will be fixed cash payments that have already been determined by an objective method pursuant to company policy. Until I have received these payments, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the ability or willingness of USAA to make these payments to me, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). Additionally, for a period of one year after my resignation, I also will not participate personally and substantially in any particular matter involving specific parties in which I know USAA is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I will divest my interests in the following entities within 90 days of my confirmation: Austin, TX Electric Utility System Bond; JEA Florida Electric System Revenue Bond; Omaha, NE Public Power District Bond; and Salt River Project AZ Agriculture Bond. With regard to

each of these bonds, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the market value of the bond or on the ability or willingness of the issuer to pay its debt obligation to me 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.

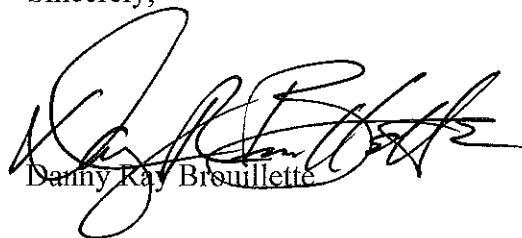
If I have a managed account or otherwise use the services of an investment professional during my appointment, I will ensure that the account manager or investment professional obtains my prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment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

I will meet in person with you during the first week of my service in the position of Deputy Secretary in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will also document my compliance with this ethics agreement by notifying you in writing when I have completed the steps described in this ethics agreement.

I understand that as an appointee I will be required to sign the Ethics Pledge (Exec. Order no. 13770) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this ethics agreement.

I have been advised that this ethics agreement will be posted publicly, consistent with 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,



Danny Ray Brouillette