Date: _July 17, 2021

Mr. Richard C. Visek
Principal Deputy Legal Adviser and
Designated Agency Ethics Official
Office of the Legal Adviser
U.S. Department of State
Washington, D.C. 20520

Re: Ethics Undertakings

Dear Mr. Visek:

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. Ambassador to Canada. It is my responsibility to understand and comply with commitments outlined in this agreement.

SECTION 1 – GENERAL COMMITMENTS

I am committed to the highest standards of ethical conduct for government officials. 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.

In addition, 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 the impartiality regulations at 5 C.F.R. Part 2635, Subpart E.

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

I have managed accounts and during my appointment, I will direct the account managers to obtain 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 monitor whether the account managers are following this direction regarding prior approval.

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.

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 – COMCAST CORPORATION EMPLOYMENT RELATED AGREEMENTS

In December 2020, I stepped down from my position as Senior Executive Vice President of Comcast Corporation and became a Senior Advisor to the CEO for a five-year term pursuant to an amended employment agreement codifying a part-time work commitment from January 1, 2021 to December 31, 2025, with a salary of a fixed amount per annum for the term. Upon confirmation, I will resign from my position with Comcast Corporation. I hold common stock in Comcast Corporation, including stock purchased through Comcast's employee stock purchase plan. I also have vested stock options and had unvested stock options at the time of filing my report. Comcast accelerated vesting of unvested options and deliver my stock options to me on June 18, 2021. I also have vested restricted stock units (RSUs) and had unvested RSUs. Comcast agreed that I am entitled to the full vesting and accelerated delivery of my unvested RSUs, which were distributed on June 18, 2021. . Pursuant to the impartiality regulation at 5 C.F.R. § 2635.503, for a period of two years after my receipt of these payments, I will not participate personally and substantially in any particular matter involving specific parties in which Comcast is a party or represents a party, unless I first receive a written waiver pursuant to 5 C.F.R. § 2635.503(c). Because I will continue to have an equity interest in Comcast, 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 this entity, 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). You have advised me that it is not necessary at this time for me to divest of Comcast Corporation, inasmuch as the likelihood that I will need to participate in any particular matter affecting Comcast Corporation is remote. However, I will remain vigilant in identifying any particular matters affecting the interests of Comcast Corporation, including both particular matters involving specific parties and particular matters of general applicability. You have explained that particular matters of general applicability are much broader than particular matters involving specific parties because they include every matter that is focused on the interests of a discrete and identifiable class of persons, such as an industry.

Pursuant to my employment agreement, I also participate in Comcast's deferred compensation plan. In addition, pursuant to Comcast policy, I will continue to receive courtesy cable, internet, and phone services at my two personal residences for three years following my retirement. 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 Comcast, to make these payments, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 3 – PNC FINANCIAL SERVICES GROUP

Upon confirmation, I will resign from my position with PNC Financial Services Group. I hold common stock in PNC Financial Services Group, including stock awarded as part of my Director's compensation plan. As part of my Director's compensation plan a portion of my compensation is deferred into an account that partially tracks a fixed interest rate and partially tracks the value of PNC Corporate Stock. 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 PNC Financial Services Group, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 4 – FRANKLIN SQUARE GLOBAL CREDIT OPPURTUNITIES FUND

Upon confirmation, I will resign from my position with the Franklin Square Global Credit Opportunities Fund (FS Global). In addition to receiving cash compensation as part of my Director's compensation plan I also receive shares of three Franklin Square mutual funds. Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from FS Global, I will not participate personally and substantially in any particular matter involving this FS Global, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 5 – OTHER RESIGNATIONS

Upon confirmation, I will resign from my positions with the following entities:

- America250 Foundation

- Barnes Foundation Corporate Council
- City Year
- The Greater Philadelphia Chamber of Commerce
- The Greater Philadelphia Chamber of Commerce CEO Council of Growth
- National Urban League
- Penn Medicine
- Pennsylvania Early Learning Investment Commission
- Philadelphia Soccer 2026
- Philadelphia Theatre Company
- The Huron Foundation
- The Pennsylvania Society
- The Philadelphia Award
- UnidosUS-Corporate Board of Advisors
- University of Pennsylvania

Pursuant to the impartiality regulation at 5 C.F.R. § 2635.502, for a period of one year after my resignation from each of these entities, I will not participate personally and substantially in any particular matter involving this entity, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 6 – FAMILY TRUSTS

I will retain my positions as trustee of the David L. Cohen 2017 Revocable Trust. I will not receive any fees for the services that I provide as a trustee during my appointment to the position of U.S. Ambassador to Canada. 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 Trust, 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 have closed the David L. Cohen Grantor Retained Annuity Trust and am no longer trustee.

SECTION 7 – DIVESTITURES

As soon as practicable but not later than 90 days after my confirmation, I will divest all of the assets listed in Appendix A. With regard to each of these entities in Appendix A, 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 have verified that I will be able to carry out the divestitures within the timeframe described above.

I am invested in the Seventy-Six Capital Fund, LP and three Glenmede private equity funds: Glenmede Global Growth, LLC, Glenmede Private Investment Fund X, LLC, and the Glenmede Private Investment Fund, XI, LLC. As soon as practicable but in no case later than 90 days of my confirmation, I will divest of my interests in the Seventy-Six Capital Fund, LP;

Glenmede Global Growth, LLC; Glenmede Private Investment Fund X, LLC; and the Glenmede Private Investment Fund, XI, LLC. With regard to each of these funds, 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 fund or its underlying holdings 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 have verified that I will be able to carry out the divestitures within the timeframe described above.

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.

I (including my spouse) 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.

SECTION 8 – SPOUSE EMPLOYMENT

My spouse serves on the Glenmede Trust Company Board of Directors and holds an uncompensated position on the Glenmede Corporation Board of Directors. She has an equity interest in Glenmede Corporation. 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 Glenmede Trust Company or Glenmede Corporation, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

SECTION 9 – 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,

David L. Cohen

ATTACHMENT A

ABBOTT LABORATORIES
ACCENTURE PLC
ACTIVISION BLIZZARD INC
ADOBE INC
AES CORP.
AGILENT TECHNOLOGIES INC
AIR PRODUCTS & CHEMICALS INC.
ALARM COM HOLDINGS INC
ALBANY INTL CORP
ALIGN TECHNOLOGY INC
ALPHABET INC CAP STK
ALTAIR ENGINEERING INC
ALTRA HOLDINGS INC (ALTRA INDUSTRIAL MOTION CORP)
ALTRIA GROUP INC
AMAZON.COM INC
AMDOCS LTD
AMERICAN EXPRESS COMPANY
AMERICAN INTERNATIONAL GROUP INC.
AMERICAN TOWER CORP
AMETEK INC
AMGEN
APPLE INC.
ARISTA NETWORKS INC COM
ARRAY TECHNOLOGIES INC
AT&T INC.
AUTOMATIC DATA PROCESSING INC.
AXSOME THERAPEUTICS INC
BAKER HUGHES COMPANY
BANDWIDTH INC
BANK OF AMERICA CORP
BANK OF NEW YORK MELLON CORP
BERKSHIRE HATHAWAY
BEST BUY CO. INC.
BLACKLINE INC
BLACKROCK INC
BOEING COMPANY
BOOZ ALLEN HAMILTON HOLDINGS
BORG WARNER AUTOMOTIVE
BROOKFIELD ASSET MANAGEMENT INC.

BROOKFIELD INFRASTRUCTURE CORPORATION
BROOKFIELD INFRASTRUCTURE PARTNERS L.P.
CADENCE DESIGN SYSTEM
CARDINAL HEALTH INC.
CBRE GROUP INC
CERENCE INC
CHARLES SCHWAB CORP.
CHART INDUSTRIES INC
CHEMOCENTRYX INC
CHEVRON CORP
CIENA CORP
CIGNA CORP
CISCO SYSTEMS
CMC MATERIALS INC
COCA COLA CO.
COHEN & STEERS INC
CONAGRA BRANDS INC
CONOCOPHILLIPS
CORTEVA INC
COSTCO WHOLESALE CORPORATION
CROWN CASTLE INTL CORP
CSX CORP.
D.R. HORTON INC
DANIMER SCIENTIFIC INC
DECIPHERA PHARMACEUTICALS INC
DESKTOP METAL INC
DICERNA PHARMACEUTICALS INC COM
DISCOVERY, INC.
DOW INC
DROPBOX INC
DUCK CREEK TECHNOLOGIES INC
DUPONT DE NEMOURS, INC.
EASTMAN CHEMICAL CO.
EBAY INC
ELECTRONIC ARTS
ELI LILLY & CO.
ENERGY TRANSFER, L.P.
ENTERPRISE PRODUCTS PARTNERS L.P.
ENVESTNET INC COM
EQUINIX INC

ESCO TECHNOLOGIES INC
ETSY INC
EVERCORE PARTNERS INC
EXPEDIA GROUP, INC.
EXXON MOBIL CORPORATION
F5 NETWORKS INC
FACEBOOK INC
FOCUS FINL PARTNERS INC COM
FORTINET INC
FOX CORP
FOX FACTORY HLDG CORP COM
FRANKLIN RESOURCES INC.
GENERAL MILLS INC.
GENERAL MOTORS CO
GOLDMAN SACHS GROUP, INC.
GREEN PLAINS RENEWABLE ENERGY
HARLEY-DAVIDSON, INC.
HEXCEL CORP
HOME DEPOT INC.
HP INC
IGM BIOSCIENCES INC
ILLUMINA INC
INTEL CORP
INTERNATIONAL PAPER CO.
INTUITIVE SURGICAL INC
INVITAE CORP
JACOBS ENGINEERING GROUP INC.
JEFFERIES FINANCIAL GROUP INC.
JETBLUE AIRWAYS CORP
JOHNSON & JOHNSON
JPMORGAN CHASE & CO.
KARUNA THERAPEUTICS INC
KB HOME
KELLOGG CO.
KENNAMETAL INC
LENNAR CORP.
LIBERTY BROADBAND CORP.
LIBERTY MEDIA CORP SERIES C FORMULA ONE
LIBERTY MEDIA CORP. LIBERTY SIRIUSXM
LIVEPERSON INC

LOUISIANA PACIFIC CORP.
LOWES COS INC
M/A-COM TECHNOLOGY SOLUTIONS
MASTERCARD INC
MAXLINEAR, INC.
MEDPACE HOLDINGS INC
MEDTRONIC PLC
MERCK & CO INC
MERIDIAN BIOSCIENCE INC
MESA LABORATORIES INC
METLIFE INC
METTLER-TOLEDO INTERNATIONAL
MICROSOFT CORP.
MONDELEZ INTERNATIONAL, INC.
MONSTER BEVERAGE CORP NEW
MP MATERIALS CORP
MSCI INC
NATERA INC
NEOGENOMICS INC
NESTLE SA ADR
NETFLIX INC
NIKE INC
NINTENDO CO LTD - UNSPON ADR
NORFOLK SOUTHERN CORP.
NOVAVAX INC
NXP SEMICONDUCTORS NV
ORACLE CORP
OTIS WORLDWIDE CORP
PARKER-HANNIFIN CORP
PAYPAL HOLDINGS INC
PEPSICO, INC.
PERKINELMER INC
PFIZER INC.
PHILIP MORRIS INTERNATIONAL
PHILLIPS 66
POWER INTEGRATIONS INC
PROCTER & GAMBLE COMPANY
QORVO INC COM
QTS REALTY TR INC
QUALYS INC COM
QUANTA SERVICES INC

QURATE RETAIL, INC.
RAY JAMES FINL INC.
RAYTHEON TECHNOLOGIES CORPORATION
RBC BEARINGS INC
RENEWABLE ENERGY GROUP INC
REXNORD CORP
SALESFORCE.COM INC
SEMTECH CORP
SERVICENOW INC
SILICON LABORATORIES INC
SIMPSON MANUFACTURING CO INC
SPIRIT AEROSYSTEMS HOLD-
STARBUCKS CORP.
STATE STREET CORP
STIFEL FINANCIAL CORP
SUMMIT MATERIALS INC
SUNPOWER CORPORATION
SWITCH INC
SYNCHRONY FINANCIAL
SYNOPSIS INC.
T ROWE PRICE GROUP INC
TAKE-TWO INTERACTIVE SOFTWARE
TARGET CORP
TCR2 THERAPEUTICS INC
TECHTARGET INC
TETRA TECH INC.
TEXAS INSTRUMENTS INC.
TG THERAPEUTICS INC COM
THERMO FISHER SCIENTIFIC INC
TOOTSIE ROLL INDUSTRIES, INC.
TPI COMPOSITES INC
TREX COMPANY INC
TRIMBLE NAVIGATION LTD
ULTRAGENYX PHARMACEUTICAL INC
UNITED PARCEL SERVICE
US BANCORP
VARONIS SYS INC COM
VERIZON COMMUNICATIONS
VERTEX INC.
VERTEX PHARMACEUTICALS INC.
VISA INC-CLASS A SHARES

VISTEON CORP
WALT DISNEY COMPANY
WERNER ENTERPRISES INC.
ZOETIS INC
ZYMEWORKS INC

FS ENERGY AND POWER FUND
MATTHEWS JAPAN FUND