

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

Filer's Information

MONTGOMERY, BRIAN

Deputy Secretary, Department of Housing and Urban Development

Other Federal Government Positions Held During the Preceding 12 Months:

Assistant Secretary of Housing/Federal Housing Commissioner, U.S. Department of Housing and Urban Development (6/2018 - Present)

Acting Deputy Secretary, U.S. Department of Housing and Urban Development (1/2019 - Present) See endnote

Names of Congressional Committees Considering Nomination:

- **Committee on Banking, Housing, and Urban Affairs**
-

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/ MONTGOMERY, BRIAN [electronically signed on 05/15/2019 by MONTGOMERY, BRIAN in Integrity.gov]

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/ Bohling, Gayle E, Certifying Official [electronically signed on 10/22/2019 by Bohling, Gayle E in Integrity.gov]

Other review conducted by

/s/ Cummings, Anthony W, Ethics Official [electronically signed on 10/18/2019 by Cummings, Anthony W in Integrity.gov]

U.S. Office of Government Ethics Certification

/s/ Apol, David, Certifying Official [electronically signed on 10/25/2019 by Apol, David in Integrity.gov]

1. Filer's Positions Held Outside United States Government

#	ORGANIZATION NAME		CITY, STATE	ORGANIZATION TYPE	POSITION HELD	FROM	TO
1	The Collingwood Group LLC		Washington, District of Columbia	LLC	Vice Chairman	8/2009	5/2018
2	The Radian Group Inc.		Philadelphia, Pennsylvania	Corporation	Board of Directors	5/2012	6/2018
3	Reverse Mortgage Funding LLC	See Endnote	Bloomfield, New Jersey	LLC	Board of Directors	12/2016	5/2018
4	Situs Group, LLC	See Endnote	Houston, Texas	LLC	Managing Director	5/2017	5/2018

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

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	The Radian Group	See Endnote	N/A		Director fees	\$46,250
2	The Collingwood Group (Risk Management)	See Endnote	N/A		Salary	\$112,300
3	The Radian Group stock		N/A	None (or less than \$1,001)	ordinary income	\$1,490,980
4	Reverse Mortgage Investment Trust (RMIT), common stock		N/A	None (or less than \$1,001)	Dividends Capital Gains	\$15,001 - \$50,000
5	Texas Employees Retirement System Defined Benefit Plan		N/A	\$15,001 - \$50,000		None (or less than \$201)
6	Situs Group, LLC, ordinary common stock		N/A	None (or less than \$1,001)	Capital Gains	\$1,000,001 - \$5,000,000
7	Edward Jones IRA		No			

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.1	Bridge Builder Core Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.2	Bridge Builder Core Plus Bond	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.3	Bridge Builder Large Growth	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.4	Bridge Builder Large Value	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.5	Bridge Builder SmallMid Growth	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.6	Bridge Builder SmallMid Value	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.7	Dimensional DFA International Value Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.8	Dodge & Cox Stock Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.9	Franklin Mutual Shares Fund CLZ	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.10	John Hancock Disciplined Value Mid Cap Fund CL1	Yes	\$15,001 - \$50,000		None (or less than \$201)
7.11	JP Morgan US Government Money Market Fund Capital CL	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.12	MFS International Value Fund CL 1	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.13	Royce Premier Fund Institutional CL	Yes	\$1,001 - \$15,000		None (or less than \$201)
7.14	T Rowe Price International Discovery Fund CL 1	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION		EIF	VALUE	INCOME TYPE	INCOME AMOUNT
7.15	Victory Sycamore Small Company Opportunity Fund Class 1		Yes	\$1,001 - \$15,000		None (or less than \$201)
7.16	American Capital World Bond		Yes	\$1,001 - \$15,000		None (or less than \$201)
7.17	American Europacific Growth Fund		Yes	\$15,001 - \$50,000		None (or less than \$201)
7.18	Dodge & Cox Income Fund		Yes	\$1,001 - \$15,000		None (or less than \$201)
7.19	PGIM High Yield		Yes	\$1,001 - \$15,000		None (or less than \$201)
8	Fidelity Roll-over IRA		No			
8.1	T. Rowe Price Retirement 2020 (TRRBX)		Yes	\$1,001 - \$15,000		None (or less than \$201)
8.2	T. Rowe Price Retirement 2025		Yes	\$15,001 - \$50,000		None (or less than \$201)
9	Principal IRA Rollover	See Endnote	No			
9.1	Principal LifeTime 2020 (PLFJX)	See Endnote	Yes	\$250,001 - \$500,000		None (or less than \$201)
10	Edward Jones IRA #2		No			
10.1	MFS Moderate Allocation Fund A		Yes	\$1,001 - \$15,000		\$2,501 - \$5,000
10.2	Avanos Medical	See Endnote	N/A	\$1,001 - \$15,000		None (or less than \$201)
10.3	Cisco Systems		N/A	\$1,001 - \$15,000		None (or less than \$201)
10.4	General Electric		N/A	\$1,001 - \$15,000		None (or less than \$201)
10.5	Hexcel Corp		N/A	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
10.6	Johnson & Johnson	N/A	\$1,001 - \$15,000		None (or less than \$201)
10.7	Kimberly Clark Corp	N/A	\$1,001 - \$15,000		None (or less than \$201)
10.8	Oracle Corp	N/A	\$1,001 - \$15,000		None (or less than \$201)
10.9	Pfizer	N/A	\$1,001 - \$15,000		None (or less than \$201)
11	Situs Group LLC	See Endnote	N/A	Cash Payout	\$1,959,236

3. Filer's Employment Agreements and Arrangements

#	EMPLOYER OR PARTY	CITY, STATE	STATUS AND TERMS	DATE
1	Employee Retirement System of Texas	Austin, Texas	I will continue to participate in this defined benefit plan. Neither I nor my employer have made contributions to this defined benefit plan since 2000.	2/1995

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

#	SOURCE NAME	CITY, STATE	BRIEF DESCRIPTION OF DUTIES
1	The Collingwood Group	Washington, District of Columbia	Co-founder and partner, I assisted in new client prospecting and current client maintenance. I assisted in the general management and strategic direction of the company.
2	The Radian Group	Philadelphia, Pennsylvania	I helped guide strategic direction of the company with a focus revenue, growth, compliance, personnel, audits, investment strategy, and legal matters. I also served on the credit and audit committees.
3	Situs Group, LLC	Houston, Texas	I assisted in new client prospecting and current client maintenance. I assisted in the general management and strategic direction of the company.

#	SOURCE NAME		CITY, STATE	BRIEF DESCRIPTION OF DUTIES
4	Caliber Home Loans		Irving, Texas	My work involved providing insight and advice on FHA policies and procedures.
5	Dorsey & Whitney, LLP		Washington, District of Columbia	My work involved providing insight and advice on FHA policies and procedures.
6	McGuireWoods, LLP		Washington, District of Columbia	My work involved providing insight and advice on FHA policies and procedures.
7	Morrison & Foerster, LLP		Washington, District of Columbia	My work involved providing insight and advice on FHA policies and procedures.
8	Nationstar Mortgage		Irving, Texas	My work involved providing insight and advice on FHA policies and procedures.
9	Solar City, Inc		San Mateo, California	My work involved providing insight and advice on FHA policies and procedures.
10	Ten-X, Inc.		Irvine, California	My work involved providing insight and advice on FHA policies and procedures.
11	Well Fargo Bank, NA		Des Moines, Iowa	My work involved providing insight and advice on FHA policies and procedures.
12	US Bank		Minneapolis, Minnesota	My work involved providing insight and advice on FHA policies and procedures.
13	Accenture Consulting		Washington, District of Columbia	My work involved providing insight and advice on FHA policies and procedures.
14	Reverse Mortgage Funding LLC	See Endnote	Bloomfield, New Jersey	I helped provide strategic guidance on the direction of the company. I also helped ensure RMF had the necessary oversight particularly in the areas of Governance and Compensation as I sat on those two Board committees.

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	The Chertoff Group (Homeland and Cyber Security Consulting)	N/A		salary, bonus	
2	The Chertoff Group (investment plans)	No			
2.1	Diamond Holdings LLC, (business services)	No			
2.1.1	Delta Risk LLC, (cyber security)	N/A	\$1,001 - \$15,000		None (or less than \$201)
2.2	Vulcan Holdings LLC, (business services)	No			
2.2.1	Coal Fire Systems, Inc., (cyber security)	N/A	\$1,001 - \$15,000		None (or less than \$201)
2.3	SC SPV LLC, (banking and financial services)	No			
2.3.1	Silent Circle, (cyber security for banking and financial services)	N/A	\$15,001 - \$50,000		None (or less than \$201)
3	Chertoff Group 401(K) Plan	No			
3.1	JPMorgan Smart Retirement 2030A	Yes	\$50,001 - \$100,000		None (or less than \$201)
3.2	JPMorgan Smart Retirement 2040A	Yes	\$1,001 - \$15,000		None (or less than \$201)
3.3	JP Morgan Intrepid Value A	Yes	\$15,001 - \$50,000		None (or less than \$201)
4	Edward Jones IRA #2	No			None (or less than \$201)
4.1	American Fundamental Investors CLF3	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.2	American International Growth and Income CLF3	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.3	Artisan International Value Fund Advisor Class	Yes	\$15,001 - \$50,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.4	Bridge Builder Core Bond	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.5	Bridge Builder Intl Equity	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.6	Bridge Builder Large Growth	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.7	Bridge Builder SmallMid Growth	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.8	Bridge BuilderSmallMid Value	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.9	Delaware Small Cap Value Fund CL 1	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.10	Delaware US Growth Fund CL 1	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.11	Dodge & Cox Stock Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.12	Hotchkis & Wiley Mid Cap Value Fund CL 1	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.13	Invesco Comstock Fund Class Y	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.14	JPMorgan US Government Money Market Fund Capital CL	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.15	MFS Value Fund CL 1	Yes	\$15,001 - \$50,000		None (or less than \$201)
4.16	PIMCO Funds High Yield Fund Institutional Class	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.17	PrimeCap Odyssey Stock Fund	Yes	\$1,001 - \$15,000		None (or less than \$201)

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
4.18	T Rowe Price International Discovery Fund CL 1	Yes	\$1,001 - \$15,000		None (or less than \$201)
4.19	T Rowe Price Small Cap Value CL 1	Yes	\$1,001 - \$15,000		None (or less than \$201)

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	Virginia 529 College Savings Plan	No			
1.1	Portfolio 2024	Yes	\$100,001 - \$250,000		None (or less than \$201)
2	Virginia 529 College Savings Plan	No			
2.1	Portfolio 2030	Yes	\$100,001 - \$250,000		None (or less than \$201)
3	Single Family Rental Property, Austin TX	N/A	\$250,001 - \$500,000	Rent or Royalties	\$15,001 - \$50,000
4	U.S. bank account #1 (cash)	N/A	\$15,001 - \$50,000		None (or less than \$201)
5	U.S. bank account #2 (cash)	N/A	\$250,001 - \$500,000	Interest	\$1,001 - \$2,500
6	U.S. bank account #3 (cash)	N/A	\$50,001 - \$100,000		None (or less than \$201)

7. Transactions

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

8. Liabilities

#	CREDITOR NAME	TYPE	AMOUNT	YEAR INCURRED	RATE	TERM
1	Wells Fargo	Mortgage on Personal Residence	\$500,001 - \$1,000,000	2015	3.875	30

9. Gifts and Travel Reimbursements

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

Endnotes

PART	#	ENDNOTE
Filer's Information	2	The Acting HUD Deputy Secretary position is an addition to my current HUD position of Assistant Secretary of Housing/Federal Housing Commissioner.
1.	3	Parent company of Reverse Mortgage Investment Trust.
1.	4	The Situs Group, Inc acquired The Collingwood Group in May 2017. The Collingwood Group name remains with the addition "A Situs Company."
2.	1	All Board compensation from Radian Group were a pass-through payment to the Collingwood Group. This amount represents all Board compensation owed to me at the time.
2.	2	The Collingwood Group was acquired by The Situs Group, Inc in May 2017. The Collingwood Group name will remain with the addition of "A Situs Company."
2.	9	Collingwood 401k complete Roll-over to IRA

PART	#	ENDNOTE
2.	9.1	This employer 401(k) was rolled-over to an individual IRA in 2018 after I resigned.
2.	10.2	Avanos Medical was formerly known as Halyard Health.
2.	11	Cash payout for acquisition of The Collingwood Group.
4.	14	Some compensation was received when it was called Reverse Mortgage Investment Trust.

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 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 (limitations apply for PAS filers); (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 \$390 that the filer, the filer's spouse, and dependent children received from any one source during the reporting period.
- Travel reimbursements totaling more than \$390 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 \$156 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

Title I of the Ethics in Government Act of 1978, as amended (the Act), 5 U.S.C. app. § 101 et seq., as amended by the Stop Trading on Congressional Knowledge Act of 2012 (Pub. L. 112-105) (STOCK Act), and 5 C.F.R. Part 2634 of the U. S. Office of Government Ethics regulations require the reporting of this information. 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 sections 105 and 402(b)(1) of the Act 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 another Federal agency, court or party in a court or Federal administrative proceeding when the Government is a party or in order to comply with a judge-issued subpoena; (4) to a source when necessary to obtain information relevant to a conflict of interest investigation or determination; (5) to the National Archives and Records Administration or the General Services Administration in records management inspections; (6) to the Office of Management and Budget during legislative coordination on private relief legislation; (7) to the Department of Justice or in certain legal proceedings when the disclosing agency, an employee of the disclosing agency, or the United States is a party to litigation or has an interest in the litigation and the use of such records is deemed relevant and necessary to the litigation; (8) to reviewing officials in a new office, department or agency when an employee transfers or is detailed from one covered position to another; (9) to a Member of Congress or a congressional office in response to an inquiry made on behalf of an individual who is the subject of the record; (10) 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 an OGE Government-wide system of records; and (11) on the OGE Website and to any person, department or agency, any written ethics agreement filed with OGE by an individual nominated by the President to a position requiring Senate confirmation. 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), Suite 500, 1201 New York Avenue, NW., Washington, DC 20005-3917.

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 control number (that number, 3209-0001, is displayed here and at the top of the first page of this OGE Form 278e).
