

May 1, 2017

Melinda Loftin
Designated Agency Ethics Official
and Director, Ethics Office
U.S. Department of the Interior
1849 C Street, NW, MS 7346
Washington, DC 20240

Dear Ms. Loftin:

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 Department of the Interior.

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 withdraw from the partnership of Brownstein Hyatt Farber and Schreck, LLP, and all related entities. Pursuant to the 2012 Equityholders Agreement of Brownstein Hyatt Farber and Schreck, LLP, and BHFS-E PC, I will receive a *pro rata* partnership distribution based on the value of my partnership interests for services performed in 2017 through the date of my withdrawal. This payment will be based solely on the firm's earnings through the date of my withdrawal from the partnership. I currently have a capital account with the firm. If the firm will not refund the account before I enter into Federal service, I will forfeit the account. For a period of one year after my withdrawal, I also will not participate personally and substantially in any particular matter involving specific parties in which I know the firm is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d). In addition, 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).

My term with the Virginia Board of Game and Inland Fisheries has expired and I have resigned from my position with the Center for Environmental Science Accuracy and Reliability. For a period of one year after termination of my position with each of these entities, I will not participate personally and substantially in any particular matter involving specific parties in

which I know that entity 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 interest in the T. Rowe Price Virginia Tax-Free Bond Fund, within 90 days of my confirmation. Until I have completed this divestiture, 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 holding of the T. Rowe Price Virginia Tax-Free Bond Fund that is invested in the Virginia municipal bonds sector, 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).

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 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.

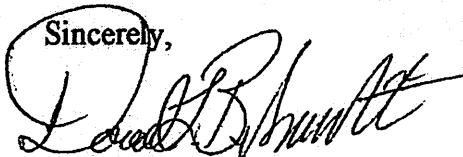
If I am confirmed as Deputy Secretary of the Department of the Interior, I am aware that I am prohibited by 30 U.S.C. § 1211(f) from holding a financial interest in any surface or underground coal mining operation. Additionally, I am aware that my position is subject to the prohibitions against holding any financial interest in federal lands or resources administered or controlled by the Department of the Interior extended to me by supplemental regulation 5 C.F.R. § 3501.103.

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 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 document my compliance with this ethics agreement by notifying you in writing when I have completed the steps described 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,

A handwritten signature in black ink, appearing to read "David L. Bernhardt", written in a cursive style.

David L. Bernhardt

March 12, 2019

Scott A. de la Vega
Designated Agency Ethics Official
and Director, Departmental Ethics Office
U.S. Department of the Interior
1849 C Street, NW, MS 7346
Washington, DC 20240

Dear Mr. De la Vega:

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 Secretary of the U.S. Department of the Interior.

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.

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.

If I am confirmed as Secretary of the U.S. Department of the Interior, I am aware that I am prohibited by 30 U.S.C. § 1211(f) from holding a financial interest in any surface or underground coal mining operation. Additionally, I am aware that my position is subject to the prohibitions against holding any financial interest in federal lands or resources administered or controlled by the Department of the Interior extended to me by supplemental regulation 5 C.F.R. § 3501.103. Therefore, I will not hold any such interests during my appointment to the position of Secretary.

I understand that as an appointee I must continue to abide by the Ethics Pledge (Exec. Order No. 13770) that I previously signed 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 will meet in person with you during the first week of my service in the position of 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 document my compliance with this ethics agreement by notifying you in writing when I have completed the steps described 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,

David L. Bernhardt

January 19, 2017

Marcella Goodridge-Keiller
Designated Agency Ethics Official
U.S. Department of Education
400 Maryland Avenue, SW
Room 6E225
Washington, D.C. 20202

Dear Ms. Goodridge-Keiller:

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 Secretary of the U.S. Department of Education.

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.

Within 90 days of my confirmation, I will divest my interests in the entities listed in Attachment A. 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 will ensure that all proceeds are invested in non-conflicting assets.

I previously resigned from my positions with the entities listed in Attachment B. I have no financial interests in any of these entities. 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 specific parties in which I know that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

I previously resigned from my positions with the entities listed in Attachment C. Because I will continue to have a financial interest in 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 any of these entities, 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 will retain my position as co-trustee of Family Trusts 2, 11, and 12, identified in my nominee financial disclosure report. My spouse and I are the sole beneficiaries of these trusts. I will not receive any fees for the services that I provide as co-trustee during my appointment to the position of Secretary. 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 these trusts or their holdings, 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).

As the senior ethics official for the U.S. Department of Education, you have advised me that it is not necessary at this time for me to divest my remaining interests in entities disclosed in my nominee public financial disclosure report, inasmuch as the likelihood that I will need to participate in any particular matter affecting these entities is remote. However, I will remain vigilant in identifying any particular matters affecting the interests of these entities and their holdings, 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.

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,



Elisabeth Prince DeVos

ATTACHMENT A –ASSETS TO BE DIVESTED

1. Reinhart Partners Inc.
2. The Veritas Capital Fund III, LP
3. Axiom Asia Private Capital Fund II, LP
4. Starboard Fund for New Bancs, LP
5. ICG Strategic Secondaries Carbon Fund, LP
6. VEPF IV Co-Invest 1A, LP
7. Prudential Capital Partners IV, LP
8. Lee Equity Partners, LLC
9. Stage Capital (Laurel) LP
10. Vista Credit Opportunities Fund II, LP
11. Vista Equity Partners Fund VI, LP
12. Rhone Partners IV, LP
13. Pinebridge Vantage Partners, LP
14. Knowledge Universe Education LP a/k/a KinderCare Education
15. RPM Ventures II, LP
16. Vista Equity Partners Fund IV, LP
17. Snow Phipps II, LP
18. Spectrum Equity, LLC
19. Apidos 2014-18-A
20. SG Fund LLC
21. Vinci Capital Partners II-A, LP
22. Pinebridge Asia Partners II, LP
23. Berkshire Hathaway, Inc.
24. Pearl Diver Capital Holdings Limited
25. LMF WF Portfolio III, LLC and Madison Capital Funding
26. TRIO 2016 CLO, LLC
27. MCF CLO IV, LLC
28. LMF WF Portfolio II, LLC
29. Ares XXXII CLO Ltd
30. CIFC Funding 2014-V, Ltd
31. CIFC Funding 2015-V, Ltd
32. Dryden 36 Senior Loan Fund
33. Galaxy XVIII CLO Ltd
34. GoldenTree Loan Opportunities XI, Limited
35. KVK CLO 2014-3 Ltd.
36. Seneca Park CLO Ltd
37. Eagle Point Credit
38. PDC Opportunities IV, LP
39. PDC Opportunities V, LP
40. TICP CLO Partners II, LP
41. AEA Mezzanine Fund III, LP
42. Newstone Capital Partners II, LP

43. Vintage V, LP
44. PineBridge PEP IV Secondary, LP
45. Pinebridge Secondary Partners, LP
46. Cuyahoga Capital Partners I, LP
47. Cuyahoga Capital Partners II, LP
48. Cuyahoga Capital Partners III, LP
49. Cuyahoga Capital Partners IV, LP
50. Partners Group Client Access 7, LP
51. Global Long Short Partners Offshore LP
52. Rho Fund Investors 2005, LP
53. Dyal Capital Partners III Co-Invest Horizon
54. Eurazeo Capital Restructuring
55. Fort Washington Private Equity Investors III, LP
56. Partners Group Secondary 2011 (USD), LP
57. Partners Group Secondary 2015(USD) A, LP
58. Graham Partners II, LP
59. Graham Partners II Co-Investment, LP
60. Huron River Ventures Feeder, LP
61. SG Fund II, LLC
62. Axiom Asia Private Capital Fund III, LP
63. Fort Washington Private Equity Investors IV, LP
64. Fort Washington Private Equity Investors V-B LP
65. RPM Ventures III LP
66. Pinebridge Secondary Partners II, LP
67. Pinebridge Secondary Partners II-A, LP
68. The Veritas Capital Fund IV, LP
69. AEA Mezzanine Fund II, LP
70. Hancock Mezzanine Partners III, LP
71. Hancock Capital Partners IV, LP
72. Vista Equity Partners Fund V, LP
73. Neuberger Berman CLO XVIII, LP
74. AEA Middle Market Debt Fund II LP
75. Nordic Capital VIII Beta LP
76. Cyprium Investors II
77. Industrial Growth Partners III
78. Goldman Sachs Real Estate Mezzanine Partners (US) LP
79. Prudential Capital Partners II
80. Albert Co-Investment Holdings LP
81. Global Long Short Partners LP
82. Collier International Partners VI, LP
83. SwanCap Opportunities Fund SCS-SIF
84. Lakeshore Capital Management, LP
85. Freedom Capital Management, LP
86. Sun Life Financial
87. AEA Investors Fund VI LP

88. Arbor Investments IV, L.P.
89. BDT Capital Partners Fund II, L.P.
90. Cortec Group Fund VI, LP
91. Cyprium Investors IV LP
92. Hancock Capital Partners V, L.P.
93. Partners Group Client Access 19, L.P.
94. Partners Group Direct Equity 2016 (USD) A, L.P.
95. Rhone Partners V, L.P.
96. Snow Phipps III, LP
97. Bimini Capital Management, Inc.
98. Broad Street Real Estate Credit Partners II, L.P.
99. DB Financial, LLC
100. G3 Capital II, LP
101. Ottawa Avenue GP 2016, LLC
102. Honos Co-Investment Holdings, L.P.

**ATTACHMENT B – ENTITIES FROM WHICH I HAVE
RESIGNED MY POSITIONS AND HAVE NO FINANCIAL INTERESTS**

1. Dick and Betsy DeVos Family Foundation
2. Alliance for School Choice, Inc. (d/b/a “American Federation for Children Growth Fund”)
3. The Philanthropy Roundtable
4. Foundation for Excellence in Education, Inc.
5. American Enterprise Institute for Public Policy Research
6. American Federation for Children, Inc.
7. GLEP Education Fund
8. ArtPrize Grand Rapids
9. All Children Matter, Inc.
10. Great Lakes Education Foundation
11. Excellence in Education in Action
12. American Federation for Children Action Fund, Inc.

**ATTACHMENT C – ENTITIES FROM WHICH I HAVE RESIGNED
MY POSITIONS AND CONTINUE TO HOLD FINANCIAL INTERESTS**

1. The Stow Company – Holland, Inc.
2. RCB Main Floor, LLC (d/b/a “Reserve GR, LLC”)
3. The Stow Company
4. Neurocore, LLC
5. Windquest Group, Inc.
6. RDV Corporation
7. RDV Sports, Inc.
8. BDV, Inc.

February 3, 2017

Marcella Goodridge-Keiller
Designated Agency Ethics Official
U.S. Department of Education
400 Maryland Avenue, SW
Room 6E225
Washington, D.C. 20202

Dear Ms. Goodridge-Keiller:

The purpose of this letter is to supplement my ethics agreement signed on January 19, 2017. The following information supplements my ethics agreement:

I understand that as an appointee I will be required to sign the Ethics Pledge required under the Executive Order dated January 28, 2017 ("Ethics Commitments by Executive Branch Appointees") and that I will be bound by the requirements and restrictions therein in addition to the commitments I made in the ethics agreement I signed on January 19, 2017.

I have been advised that this supplement to my 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,



Elisabeth Prince DeVos

UNITED STATES OFFICE OF
GOVERNMENT ETHICS



April 4, 2019

The Honorable Charles E. Grassley
Chairman
Committee on Finance
United States Senate
Washington, DC 20510

Dear Mr. Chairman:

By letter dated January 10, 2017, the Office of Government Ethics (OGE) transmitted to the Committee the financial disclosure report of Steven Mnuchin in connection with his nomination for the position of Secretary, Department of the Treasury. Enclosed are a letter from the Department of the Treasury and a letter from Secretary Mnuchin amending his ethics agreement.

OGE is unable to certify Secretary Mnuchin's 2018 annual public financial disclosure report because he has an imputed interest in Stormchaser Partners LLC, which he agreed to divest. Although he divested this interest by selling it to his then-fiancée, he subsequently reacquired an imputed interest when he later married his fiancée. According to the Department of the Treasury, the Secretary sought advice from the Department of the Treasury's Designated Agency Ethics Official who advised him that he could retain his imputed interest in the entity because the asset did not create a potential for a conflict of interest. However, the Department of the Treasury's ethics officials did not inform OGE of this advice, which had the effect of letting the Secretary reacquire, without prior approval from OGE, a financial interest in an asset he agreed to divest.

Although OGE is unable, given these circumstances, to certify the Secretary's 2018 annual financial disclosure report, OGE is satisfied that commitments reflected in the enclosed modified ethics agreement enable him to continue to hold an imputed interest in Stormchaser Partners LLC and be in compliance with his amended ethics agreement and the applicable conflict of interest laws. Specifically, Secretary Mnuchin has committed to additional recusals and to consult with OGE if the nature of the Stormchaser Partners LLC business were to change.

Sincerely,

Emory A. Rounds, III
Director

Enclosures





DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

April 3, 2019

Brian Sonfield
Assistant General Counsel
(General Law, Ethics & Regulation)
and Designated Agency Ethics Official
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

Dear Mr. Sonfield:

This letter supersedes my letters dated January 10, 2017 and February 1, 2017 and describes the steps that I will take to avoid any actual or apparent conflict of interest in my position as Secretary of the Treasury.

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.

As to my imputed interest in Stormchaser Partners LLC (Stormchaser), consistent with the advice of Treasury's DAEO on April 20, 2017, I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on my imputed financial interest in Stormchaser Partners LLC, 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). This recusal includes particular matters of general applicability involving the film industry which could affect Stormchaser. Stormchaser does not currently own or have an interest in any films being marketed internationally. If while I am Secretary the nature of Stormchaser's business practices or the types of films it owns or produces changes, I will seek further guidance from the Department's ethics official, who will consult with OGE. For example, if, while I am Secretary, Stormchaser begins to market the films it owns or produces internationally I will recuse myself from any particular matters regarding films in any country in which Stormchaser is or is seeking to market its films and seek guidance from my ethics office, which will consult with OGE. My recusal further includes any particular tax matters that would have a direct and predictable effect on the class of independent films to which Stormchaser's holdings belong. In addition, I will not participate personally and substantially in any particular matter involving specific parties in which I know a financial investor in Stormchaser films is a

party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

As required by 31 U.S.C. § 329(a)(1)(D), I will not purchase or divest obligations of a State or the United States during my appointment to the position of Secretary of the Treasury.

I have completed all required divestitures and resignations as described in my letter dated January 10, 2017, and I will continue to ensure that all of my cash accounts are below thresholds insured by the Federal Deposit Insurance Corporation.

I continue to retain my unpaid position as President of Steven T. Mnuchin Inc. I am the sole owner of this entity, which I use to manage some of my investments. 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 Steven T. Mnuchin Inc. or its underlying assets, 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 resigned from my positions as Vice Chairman and Director of CIT Group, Inc., in April 2016 and December 2016, respectively and all payments from any holdback related to the merger of IMB Holdings LLC and CIT Group, Inc. have been distributed to the Steven T. Mnuchin Revocable Trust and the Steven Mnuchin Dynasty Trust I. The restrictive covenant agreement I had with CIT Group, Inc. expired in July 2018.

I signed the Ethics Pledge required under the Executive Order dated January 28, 2017 ("Ethics Commitments by Executive Branch Appointees"), and I understand that I am bound by the requirements and restrictions therein.

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,

A handwritten signature in black ink that reads "Steven T. Mnuchin". The signature is written in a cursive, flowing style.

Steven T. Mnuchin



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

April 3, 2019

Mr. Emory Rounds, III
Director
U.S. Office of Government Ethics
1201 New York Avenue, NW
Suite 500
Washington, D.C. 20005

Dear Director Rounds:

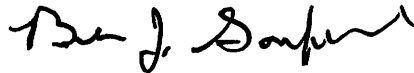
We write with regard to Secretary Mnuchin's Ethics Agreement submitted to the Senate during his confirmation process in January of 2017, as supplemented by letter dated February 1, 2017. With the consent of your office, Treasury is amending the Secretary's Ethics Agreement to reflect advice provided to the Secretary on April 20, 2017, by the then-Designated Agency Ethics Official (DAEO) for the Department. Attached please find the amended Ethics Agreement between the Secretary and Treasury's current DAEO. We have outlined below the reasons for the amendment.

The Ethics Agreement filed at the time of the Secretary's confirmation lists the entity Stormchaser as an asset the Secretary would divest, and the Secretary in fact did divest his interest in that company. The company was also owned at that time by the Secretary's then fiancée, Louise Linton. After the Secretary's confirmation and prior to his wedding, the Secretary reached out to Treasury's then-DAEO—a well-respected career employee who has since retired—seeking conflict of interest advice regarding Ms. Linton's assets, which included her ownership of Stormchaser. Upon further review of Stormchaser's business and holdings, Treasury's DAEO concluded that Stormchaser presented no conflict of interest and therefore advised the Secretary in writing that Ms. Linton would not need to divest her ownership of her film company once they were married. In so advising, the DAEO authorized the Secretary to have an imputed interest in Stormchaser despite its inclusion as an asset to be divested in his original Ethics Agreement. The Office of Government Ethics (OGE) was not notified of the authorization at that time.

It is Treasury's continued opinion that Stormchaser presents no current conflict of interest for the Secretary; rather, its inclusion in his Ethics Agreement at the time of preclearance was out of an abundance of caution. Treasury believes Ms. Linton's continued ownership of her personal film business is consistent with all applicable ethics laws and regulations. Moreover, if a potential conflict were to arise, the Secretary could recuse himself from any matter that would have a direct and predictable effect on Stormchaser without affecting his ability to execute his responsibilities as Secretary.

Accordingly Treasury, with the advice and consultation of OGE, is formally amending the Secretary's Ethics Agreement to reflect the DAEO's April 20, 2017, written authorization and to include specific recusals and consultation requirements.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian J. Sonfield". The signature is fluid and cursive, with the first name "Brian" and last name "Sonfield" clearly distinguishable.

Brian J. Sonfield
Assistant General Counsel
(General Law, Ethics and Regulation)
& Designated Agency Ethics Official

Attachment

February 1, 2017

Rochelle F. Granat
Assistant General Counsel
General Law, Ethics & Regulation
and Designated Agency Ethics Official
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, DC 20220

Dear Ms. Granat:

The purpose of this letter is to supplement my ethics agreement signed on January 10, 2017. The following information supplements my ethics agreement:

I will divest my interests in ESL Partners, LP within 90 days of my confirmation. 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 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 as an appointee I will be required to sign the Ethics Pledge required under the Executive Order dated January 28, 2017 ("Ethics Commitments by Executive Branch Appointees") and that I will be bound by the requirements and restrictions therein in addition to the commitments I made in the ethics agreement I signed on January 10, 2017.

I have been advised that this supplement to my 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,



Steven T. Mnuchin

January 10, 2017

Rochelle F. Granat
Assistant General Counsel
(General Law, Ethics & Regulation)
and Designated Agency Ethics Official
U.S. Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, D.C. 20220

Dear Ms. Granat:

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 Secretary of the Treasury.

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.

As required by 31 U.S.C. § 329(a)(1)(D), I will not purchase or divest obligations of a State or the United States during my appointment to the position of Secretary of the Treasury.

Within 90 days of my confirmation, I will divest my interests in the entities listed in Attachment A. 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).

Within 120 days of my confirmation, I will divest my interests in Ratpac-Dune Entertainment Holdings LLC. With regard to these interests, 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 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.

Upon confirmation, I will ensure that all of my cash accounts are below thresholds insured by the Federal Deposit Insurance Corporation.

I will retain my unpaid position as President of Steven T. Mnuchin Inc. I am the sole owner of this entity, which I use to manage some of my investments. 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 Steven T. Mnuchin Inc. or its underlying assets, 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 resigned from my positions as Vice Chairman and Director of CIT Group, Inc., in April 2016 and December 2016, respectively. Under the provisions of the merger of IMB Holdings LLC and CIT Group, Inc., a sum of cash, or holdback, is being reserved by CIT Group, Inc. in order to cover certain contingent liabilities of IMB Holdings LLC. Any excess is expected to be distributed to the Steven T. Mnuchin Revocable Trust and the Steven Mnuchin Dynasty Trust I between August 2018 and August 2020. Until I receive full payment, 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 CIT Group, Inc. to honor its contractual obligation, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). In addition, I have a restrictive covenant agreement with CIT Group, Inc. through July 2018. Until this agreement has expired, I will not participate personally and substantially in any particular matter involving specific parties in which I know CIT Group, Inc. or IMB Holdings LLC is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Following confirmation and before I assume the duties of the position of Secretary, I will provide you with a list of every asset that I acquired subsequent to filing my nominee financial disclosure report. I will abide by your decision regarding the divestiture or retention of these assets and, if you direct the divestiture of any asset, I will accomplish the divestiture within 90 days of my confirmation. In addition, I will meet in person with you during the first week of my service in the position of Secretary in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305.

Upon confirmation, I will resign from my positions with the entities listed in Attachment B. I previously resigned from my positions with the following entities: CIT Bank NA, Sears Holdings Inc., STM Capital LLC, the Museum of Contemporary Art, and IMB Management Holdings GP LLC. 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 specific parties in which I know that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

Prior to or upon confirmation, I will fully disclose to you all assets of my fiancée that would have been reportable under 5 U.S.C. app. § 102 if we were married. Until we are married, I will not participate personally and substantially in any particular matter involving specific parties that to my knowledge has a direct and predictable effect on my fiancée's financial interests, or any member of my household, unless I am first authorized to participate pursuant to 5 C.F.R. § 2635.502(d), or would, if we were married, qualify for a regulatory exemption, pursuant to 18 U.S.C. § 208(b)(2). Upon marriage I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on my spouse's financial interests, 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 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,

A handwritten signature in blue ink that reads "Steven T. Mnuchin". The signature is written in a cursive, flowing style.

Steven T. Mnuchin

Attachment A to the Ethics Agreement of Steven T. Mnuchin

1. Goldman Sachs Financial Square Treasury Instruments Fund
2. Goldman Sachs Financial Square Treasury Obligations Fund
3. Goldman Sachs Financial Square Treasury Solutions Fund
4. iHeart Communications, Inc. Bond
5. AT&T Inc.
6. Berkshire Hathaway Inc.
7. Berry Ventures
8. Blackstone Group L.P.
9. Caesars Acquisition Company
10. CIT Group Inc.
11. Citigroup Inc.
12. Comcast Corporation
13. Fairpoint Communications, Inc.
14. Frontier Communications Corp.
15. General Electric Co.
16. Goldman Sachs Group, Inc.
17. Halo WeWin II LLC
18. Idearc Inc.
19. International Business Machines Corp.
20. Lands' End, Inc.
21. Lehman Brothers Holdings Inc.
22. Microsoft Corporation
23. Sears Holding Corporations
24. Sears Hometown and Outlet Stores, Inc.
25. Sears Canada Inc.
26. Seritage Growth Properties
27. Verizon Communications Inc.
28. Dune Real Estate Partners LLC
29. Dune Real Estate Partners II LLC
30. Bridge Street Real Estate Fund 1998
31. Bridge Street PEP Technology Fund 2000, LP
32. Stone Street PEP Technology Fund 2000, LP
33. Paulson Advantage LP
34. Sears Holding Corp. Warrants
35. Sears Holdings Corp. Bond
36. Concentrated Growth Equity Fund - Jackson Square Partners
37. Omega Multi-Market Hedge Fund
38. Oz Multi-Strategy Hedge Fund
39. Goldman Sachs Direct Investment Fund 2000, L.P
40. Goldman Sachs Capital Partners 2000 Employee Fund
41. Goldman Sachs Financial Square Government Fund
42. Stormchaser Partners LLC
43. Dune Entertainment Partners LLC

Attachment B to the Ethics Agreement of Steven T. Mnuchin

1. Dune Capital Management LP
2. Dune Capital Management GP LLC
3. STM Partners LLC
4. SHM Investments LLC
5. Steven and Heather Mnuchin Foundation
6. STM GST Trust
7. AGM GST Trust
8. ETC Estate
9. ETC Foundation
10. GMG 2002 Trust
11. SMG 2002 Trust
12. LFG 2002 Trust
13. GMG 1999 Trust
14. LFG 1999 Trust
15. SMG 1999 Trust
16. NFL 2015 Trust
17. NRL 2015 Trust
18. Trust U Art 6th (b) MM
19. VM 2007 Family Trust
20. MPM 2006 Trust
21. V and MM Foundation
22. MM Insurance Trust
23. M Family Trust
24. ESL 2012 Family Trust
25. LeFrak Trust Company
26. LAPD Foundation
27. UCLA Hospital
28. Cedars-Sinai Hospital
29. MR and JM B 2003 Life Insurance Trust
30. MPM 2006 Trust
31. Crummey Trust fbo MPM
32. 2503(c) Minority Trust fbo MPM
33. Dune Entertainment Partners LLC
34. New York Presbyterian Hospital
35. Dune Capital Partners LLC
36. Dune Capital Partners II LP
37. Dune Capital Partners III LLC
38. Dune Capital Manager LLC
39. Dune Capital International Ltd.
40. SHM Partners II, LLC
41. AGM 2016 Insurance Trust
42. Stormchaser Partners LLC

13 January 2017

Ms. Ilona Cohen
Designated Agency Ethics Official
Office of Management and Budget
Washington, DC 20503

Dear Ms. Cohen:

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 Director of the Office of Management and Budget.

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.

I formed a holding company doing business as The Mulvaney Company, Inc., to hold and manage real estate investments. Upon confirmation, I will resign from my position as President of this entity but my spouse will continue to operate it. 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 The Mulvaney Company, Inc., unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Upon confirmation, I will resign from my position as managing member of MP/Collins Road, LLC, but my spouse will continue to operate it. 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 MP/Collins Road, LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1).

Upon confirmation, I will resign from my position as trustee of the Irrevocable Life Insurance Trust. 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 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 will retain my positions as trustee of the three education trusts for my dependent children. I will not receive any fees for the services that I provide as a trustee during my appointment to the position of Director of OMB. 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 these 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).

Within 90 days of confirmation, I will divest my interests in the entities listed below. 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).

1. Alerian MLP ETF (AMLP)
2. Adams Natural Resources Fund (PEO)
3. Central Fund of Canada (CEF)
4. DB Agriculture Fund (DBA)
5. Duff and Phelps Global Utility Income Fund (DPG)
6. First Trust National Gas ETF (FCG)
7. Global X Uranium ETF (URA)
8. Gold Miners Equity ETF (GDX)
9. iShares U.S. Medical Devices ETF (IHI)
10. iShares U.S. Pharmaceutical ETF (IHE)
11. iShares U.S. Utilities ETF (IDU)
12. Powershares Dynamic Oil and Gas Services ETF (PXJ)
13. Powershares Water Resources Portfolio (PHO)
14. ProShares Ultra Short Euro (EUO)
15. U.S. Global Jets Fund ETF (JETS)
16. Van Eck International Investors Gold Fund A (INIVX)
17. Van Eck Vectors Junior Gold Miners ETF (GDXJ)
18. Van Eck Vectors Rare Earth/Strategic Metals ETF (REMX)

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 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,

A handwritten signature in blue ink, appearing to read "John Michael Mulvaney", with a long, sweeping horizontal line extending to the right.

John Michael Mulvaney

February 1, 2017

Ms. Yasaman Sutton
Alternate Designated Agency Ethics Official
Office of Management and Budget
Washington, DC 20503

Dear Ms. Sutton:

The purpose of this letter is to supplement my ethics agreement signed on January 13, 2017. The following information supplements my ethics agreement:

I understand that as an appointee I will be required to sign the Ethics Pledge required under the Executive Order dated January 28, 2017 ("Ethics Commitments by Executive Branch Appointees") and that I will be bound by the requirements and restrictions therein in addition to the commitments I made in the ethics agreement I signed on January 13, 2017.

I have been advised that this supplement to my 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,



John Michael Mulvaney

March 24, 2020

Laurie Adams
Alternate Designated Agency Ethics Official
Office of Management and Budget
725 17TH Street, NW
Washington, D.C. 20503

Dear Ms. Adams:

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 Director of the Office of Management and Budget.

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.

My spouse is a member of Vought Strategies LLC. 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 Vought Strategies LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). 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). In addition, for the duration of my appointment to the position of Director, my spouse has agreed not to communicate directly with the Office of Management and Budget on behalf of Vought Strategies LLC or any client.

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), obligations of the United States, or municipal bonds.

I understand that as an appointee I must continue to abide by the Ethics Pledge (Exec. Order No. 13770) that I previously signed 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 will meet in person with you during the first week of my service in the position of Director in order to complete the initial ethics briefing required under 5 C.F.R. § 2638.305. Within 90 days of my confirmation, I will document my compliance with this ethics agreement by notifying you in writing when I have completed the steps described 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,

A handwritten signature in blue ink, appearing to read 'R. Vought', with a stylized, sweeping flourish at the end.

Russell Vought

May 3, 2017

Yasaman Sutton
Alternate Designated Agency Ethics Official
Office of Management and Budget
725 17TH Street, NW
Washington, D.C. 20503

Dear Ms. Sutton:

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 Director of the Office of Management and Budget.

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.

My employment with Heritage Action for America ended in January 2017. For a period of one year after my resignation, I will not participate personally and substantially in any particular matter involving specific parties in which I know Heritage Action for America is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

My spouse is currently a member with Vought Strategies LLC. For as long as my spouse continues to work for Vought Strategies LLC, 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 Vought Strategies LLC, unless I first obtain a written waiver, pursuant to 18 U.S.C. § 208(b)(1). 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). In addition, for the duration of my appointment to the position of Deputy Director, my spouse has agreed not to communicate directly with the Office of Management and Budget on behalf of Vought Strategies LLC or any client.

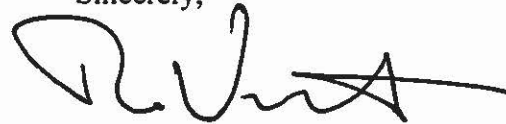
If I have a managed account or otherwise use the services of an investment professional during my appointment, I will ensure that the account manager or investment professional obtains my prior approval on a case-by-case basis for the purchase of any assets other than cash, cash equivalents, investment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

I understand that as an appointee I am 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 and any other ethics agreement.

I will meet in person with you during the first week of my service in the position of Deputy Director 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 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,

A handwritten signature in black ink, appearing to read 'R. Vought', with a stylized flourish at the end.

Russell Vought

January 8, 2025

Laurie E. Adams
Alternate Designated Agency Ethics Official
Office of Management and Budget
725 17th Street, N.W.
Washington, D.C. 20503

Dear Ms. Adams:

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 Director of the Office of Management and Budget. 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, even if uncompensated; 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.

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

SECTION 2 – RESIGNATIONS

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

- Center for Renewing America
- Citizens for Renewing America
- America First Legal

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 specific parties in which I know that entity is a party or represents a party, unless I am first authorized to participate, pursuant to 5 C.F.R. § 2635.502(d).

SECTION 3 – DIVESTITURE

As soon as practicable but not later than 90 days after my confirmation, I will divest my interest in Bitcoin. With regard to this entity, 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 divestiture 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 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 or minor children if applicable) will not repurchase any asset I was required to divest without my consultation with my agency ethics official and the U.S. Office of Government Ethics.

SECTION 4 – 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 blue ink, appearing to read "R. Vought", with a long horizontal stroke extending to the right.

Russell Vought