

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

Filer's Information

Smith, Brian

Deputy Assistant Secretary, Federal Finance, Department of the Treasury

Report Year: 2019

Other Federal Government Positions Held During the Preceding 12 Months:

Senior Policy Advisor (7/2017 - 8/2017)

Director, Office of Capital Markets (GS) (3/2017 - 7/2017)

Senior Policy Advisor (10/2015 - 3/2017)

Director, Office of Capital Markets (SES) (8/2017 - 8/2018)

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/ Smith, Brian [electronically signed on 05/15/2019 by Smith, 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/ Sonfield, Brian, Certifying Official [electronically signed on 05/24/2019 by Sonfield, Brian in Integrity.gov]

Other review conducted by

/s/ Dzara, David, Ethics Official [electronically signed on 05/17/2019 by Dzara, David in Integrity.gov]

U.S. Office of Government Ethics Certification

1. Filer's Positions Held Outside United States Government

None

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	3-3/8% 30-YEAR TIPS - 912810FQ6	N/A	None (or less than \$1,001)	Interest Capital Gains	\$201 - \$1,000
2	2-1/8% 30-YEAR TIPS - 912810QF8	N/A	None (or less than \$1,001)	Interest Capital Gains	\$2,501 - \$5,000
3	0-3/4% 30-YEAR TIPS - 912810RL4	N/A	None (or less than \$1,001)	Interest Capital Gains	\$201 - \$1,000
4	Vanguard Long-Term Bond ETF - BLV	Yes	\$1,001 - \$15,000		\$201 - \$1,000
5	Vanguard Total International Bond ETF - BNDX	Yes	\$50,001 - \$100,000		\$2,501 - \$5,000
6	iPath Bloomberg Commodity Index Total Return ETN - DJP	Yes	\$1,001 - \$15,000		None (or less than \$201)
7	VanEck Vectors J.P. Morgan EM Local Currency Bond ETF - EMLC	Yes	\$1,001 - \$15,000		\$201 - \$1,000
8	Cash in Brokerage Deposit Sweep (Fidelity)	N/A	\$50,001 - \$100,000	Interest	None (or less than \$201)
9	Goldman Sachs Emerging Markets Debt Fund Institutional Shares - GSDIX	Yes	\$1,001 - \$15,000		\$201 - \$1,000
10	Vanguard Long-Term Bond Index Fund - VBLTX	Yes	\$1,001 - \$15,000		\$201 - \$1,000
11	Citi International Government Inflation-Protected Bond ETF - WIP	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
12	Vanguard Inflation-Protected Securities Fund - VIPSX	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
13	Vanguard High-Yield Corporate Fund - VWEHX	Yes	\$1,001 - \$15,000		\$201 - \$1,000

3. Filer's Employment Agreements and Arrangements

None

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

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

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

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	iShares JP Morgan USD Emerging Markets Bond ETF - EMB	Yes	\$1,001 - \$15,000		None (or less than \$201)
2	Fidelity Inflation-Protected Bond Fund - FINPX	Yes	None (or less than \$1,001)		\$201 - \$1,000
3	Fidelity International Index Fund - FSPSX	See Endnote	Yes	\$15,001 - \$50,000	\$201 - \$1,000
4	iShares 20+ Year Treasury Bond ETF - TLT	Yes	None (or less than \$1,001)		\$201 - \$1,000
5	Fidelity Money Market Mutual Fund - FDRXX	Yes	\$15,001 - \$50,000		\$201 - \$1,000

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
6	Vanguard Long-Term Bond ETF - BLV	Yes	\$1,001 - \$15,000		None (or less than \$201)

6. Other Assets and Income

#	DESCRIPTION	EIF	VALUE	INCOME TYPE	INCOME AMOUNT
1	American Eagle Gold Coins	N/A	\$15,001 - \$50,000		None (or less than \$201)
2	Vanguard Total International Stock Index Fund - VTIAAX	Yes	\$15,001 - \$50,000		\$1,001 - \$2,500
3	Vanguard Total Stock Market Index Fund - VTSAX	Yes	\$50,001 - \$100,000		\$1,001 - \$2,500
4	Virginia Invest529 - Stock Index Fund	Yes	\$15,001 - \$50,000		None (or less than \$201)
5	Citibank cash accounts	N/A	\$15,001 - \$50,000	Interest	None (or less than \$201)
6	Emigrant Bank cash accounts	N/A	\$15,001 - \$50,000	Interest	\$1,001 - \$2,500
7	Barclays cash account	N/A	\$100,001 - \$250,000	Interest	\$201 - \$1,000
8	Path2College529-Managed Allocation Option	See Endnote	\$15,001 - \$50,000		None (or less than \$201)
9	Ally Bank cash accounts	See Endnote	\$50,001 - \$100,000	Interest	None (or less than \$201)

7. Transactions

#	DESCRIPTION	TYPE	DATE	AMOUNT
1	3-3/8% 30-YEAR TIPS - 912810FQ6	Sale	08/17/2018	\$1,001 - \$15,000
2	0-5/8% 30-YEAR TIPS - 912810RA8	Sale	08/17/2018	\$1,001 - \$15,000
3	2-1/8% 30-YEAR TIPS - 912810QF8	Sale	08/17/2018	\$15,001 - \$50,000
4	1-3/8% 10-YEAR TIPS - 912828MF4	Sale	08/17/2018	\$1,001 - \$15,000
5	1-1/4% 10-YEAR TIPS- 912828NM8	Sale	08/17/2018	\$1,001 - \$15,000
6	0-3/4% 30-YEAR TIPS - 912810RL4	Sale	08/17/2018	\$1,001 - \$15,000
7	3-5/8% 30-YEAR TIPS - 912810FD5	Sale	08/17/2018	\$1,001 - \$15,000
8	PIMCO CommodityRealReturn Strategy Fund - PCRD	Sale	08/17/2018	\$1,001 - \$15,000
9	iShares 20+ Year Treasury Bond ETF - TLT	Sale	08/17/2018	\$15,001 - \$50,000
10	Fidelity Inflation-Protected Bond Fund - FINPX	Sale	08/17/2018	\$1,001 - \$15,000
11	Fidelity International Index Fund - FSIVX	Purchase	08/17/2018	\$1,001 - \$15,000
12	Vanguard Long-Term Bond ETF - BLV	Purchase	08/17/2018	\$1,001 - \$15,000
13	Virginia Invest529 - Stock Index Fund	Purchase	12/31/2018	\$1,001 - \$15,000
14	Path2College529-Managed Allocation Option	Purchase	11/20/18	\$1,001 - \$15,000

8. Liabilities

None

9. Gifts and Travel Reimbursements

None

Endnotes

PART	#	ENDNOTE
5.	3	Fidelity updated this fund's ticker from FSIVX to FSPSX in November 2018.
6.	8	Inadvertently omitted from prior reports
6.	9	Unpaid interest accrued during 2018 will be reflected as income when paid in 2019

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 that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income 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 that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in income 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, that (1) ended the reporting period with a value greater than \$1,000 or (2) produced more than \$200 in investment income 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 of income was produced). 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.

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