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**Disclosure Statement AER: “Leverage and Beliefs: Personal Experience and Risk Taking in Margin Lending”**

The author Hans-Joachim Voth declares that he has no relevant or material financial interests that relate to the research described in this paper.

Sincerely,

A handwritten signature in black ink, appearing to read 'Hans-J. Voth', with a long, sweeping horizontal stroke extending to the right.

Hans-Joachim Voth