

AEA Disclosure Statement

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Co-author: Tobias Adrian
Paper: CoVaR

I, Tobias Adrian, declare that I have no relevant or material financial interests that relate to the research described in this paper.

A handwritten signature in black ink, appearing to be 'T. Adrian', with a stylized, wavy line extending from the end.

Tobias Adrian, Federal Reserve Bank of New York
New York, November 29, 2015

Co-author: Markus K. Brunnermeier
Paper: CoVaR

I, Markus K. Brunnermeier, declare that I have no relevant or material financial interests that relate to the research described in this paper.

A handwritten signature in black ink, appearing to be 'M. K. Brunnermeier', with a long, horizontal, wavy line extending from the end.

Markus Brunnermeier, Princeton University
Princeton, November 29, 2015