

December 8, 2020

Disclosure Statement for "Five Facts About Beliefs and Portfolios"

I hereby declare that I have no conflicts of interest, financial or otherwise, to disclose in connection with the manuscript "Five Facts About Beliefs and Portfolios." Vanguard provided anonymized portfolio and survey data as well as survey research services for this project. For the purpose of this project, I am an unpaid consultant at Vanguard in order to access the anonymized data.

Best Regards,

A handwritten signature in black ink, appearing to read "J. Stroebel". The signature is written in a cursive, flowing style.

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