

Shanghai Advanced Institute of Finance

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May 16, 2022

RE: Disclosure Statement

To Whom It May Concern:

I have no relevant or material financial interest that relate to the research described in the paper
“Bank Risk-Taking, Credit Allocation, and Monetary Policy Transmission: Evidence from China.”

Sincerely,

A handwritten signature in black ink, appearing to read 'Li Xiaoming', written in a cursive style.

Xiaoming Li