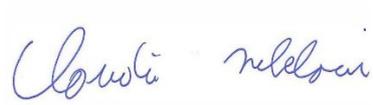


Disclosure Statement

Author: Claudio Michelacci

Paper Title: "Ambiguity Aversion and Heterogeneity in Households' Beliefs"

I hereby declare that I have no relevant or material financial interests that relate to the research described in the paper "Ambiguity Aversion and Heterogeneity in Households' Beliefs".

A handwritten signature in blue ink that reads "Claudio Michelacci". The signature is written in a cursive style and is positioned above a thin horizontal line.

Claudio Michelacci