

Disclosure Statement for the paper titled ‘The Trade-Comovement Puzzle’ by Drozd, Kolbin and Nosal.

I hereby attest that:

I received no financial support to work on this project.

I hold no paid or unpaid position in relevant institutions.

IRB approval was not obtained for the project because the project only involves the analysis of publicly available data.

Kind regards

A handwritten signature in black ink, appearing to read 'Nosal', with a stylized flourish extending from the end.

Jaromir Nosal