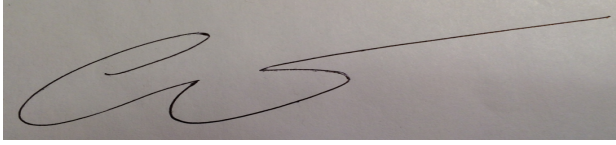


Disclosure Statement

The author declares that he has no relevant or material financial interests that relate to the research described in this paper, “Optimal Collateralized Contracts”.

A handwritten signature in dark ink, consisting of a stylized 'C' followed by a long horizontal stroke that ends in a small hook.

Dan Cao
08/01/2019