

## Disclosure of Potential Conflicts of Interest (February 2026)

I have been serving on the boards of the following institutions and firms, or have affiliations with the following universities or research institutes (not remunerated unless indicated);

- Goethe University, Professor (remunerated)
- Leibniz Institute for Financial Research (SAFE), Bridge Professor (remunerated)
- Deutsche Bundesbank, Research Professor (remunerated)
- European Central Bank, Regular Research Visitor (remunerated)
- European Finance Association (EFA), Director Executive Committee
- Frankfurt Institute for Risk Management and Regulation (FIRM), Board Member
- Halle Institute for Economic Research (IWH), Research Professor
- Centre for Economic Policy Research (CEPR), Research Fellow
- Goethe Finance Association (GFA), Board Member

I have done no remunerated advisor or consulting work over the past three years, and I have not been compensated (other than expense refunds) for speeches over the past three years.

I provide this information to the best of my knowledge

February 10, 2026

A handwritten signature in black ink, appearing to read 'T. Berg', with a long horizontal stroke extending to the right.

Prof. Dr. Tobias Berg