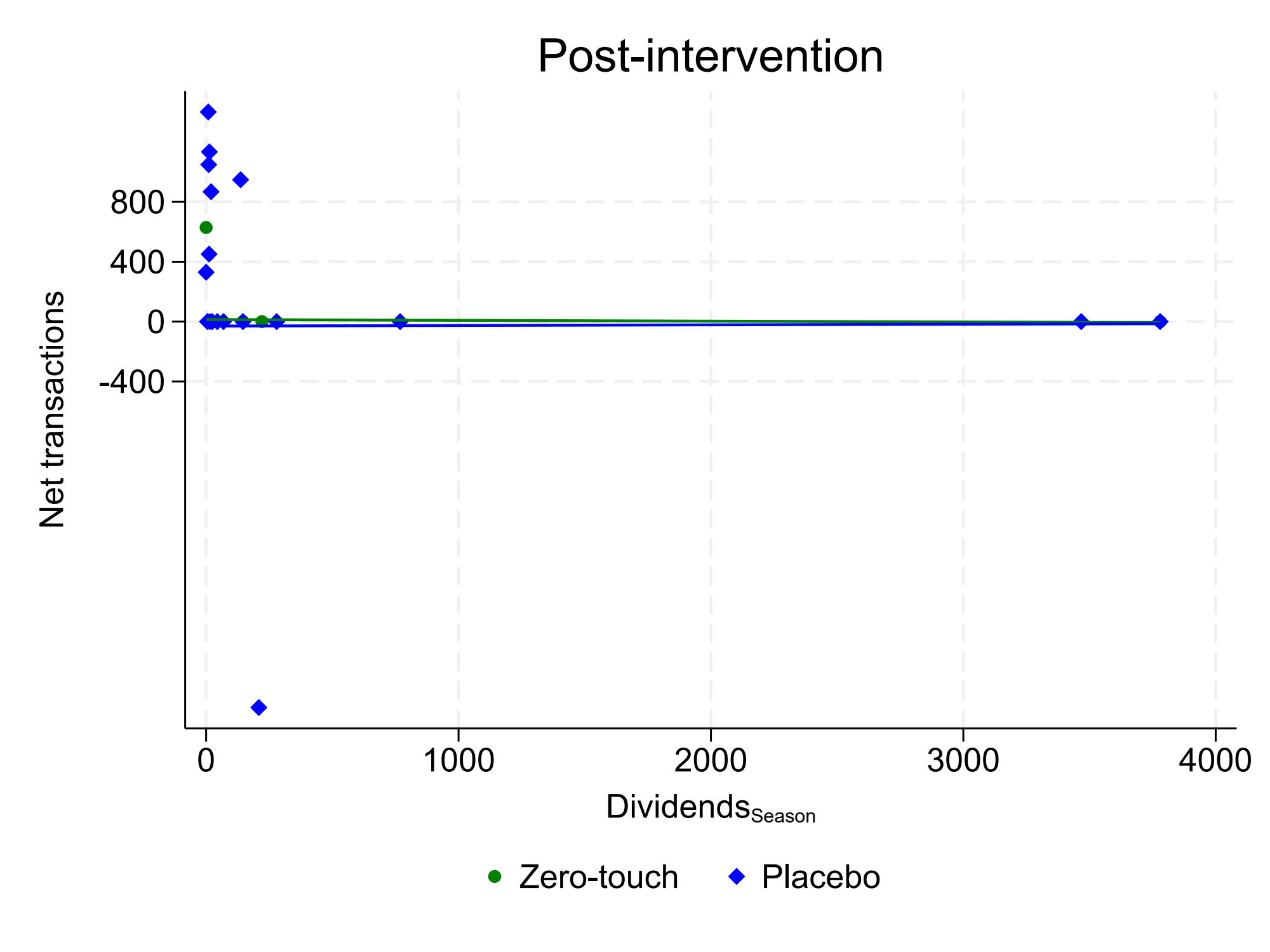
Post-intervention
800
400
0
-400
Net transactions
0
1000
2000
3000
4000
Dividends$_{Season}$
Zero-touch
Placebo