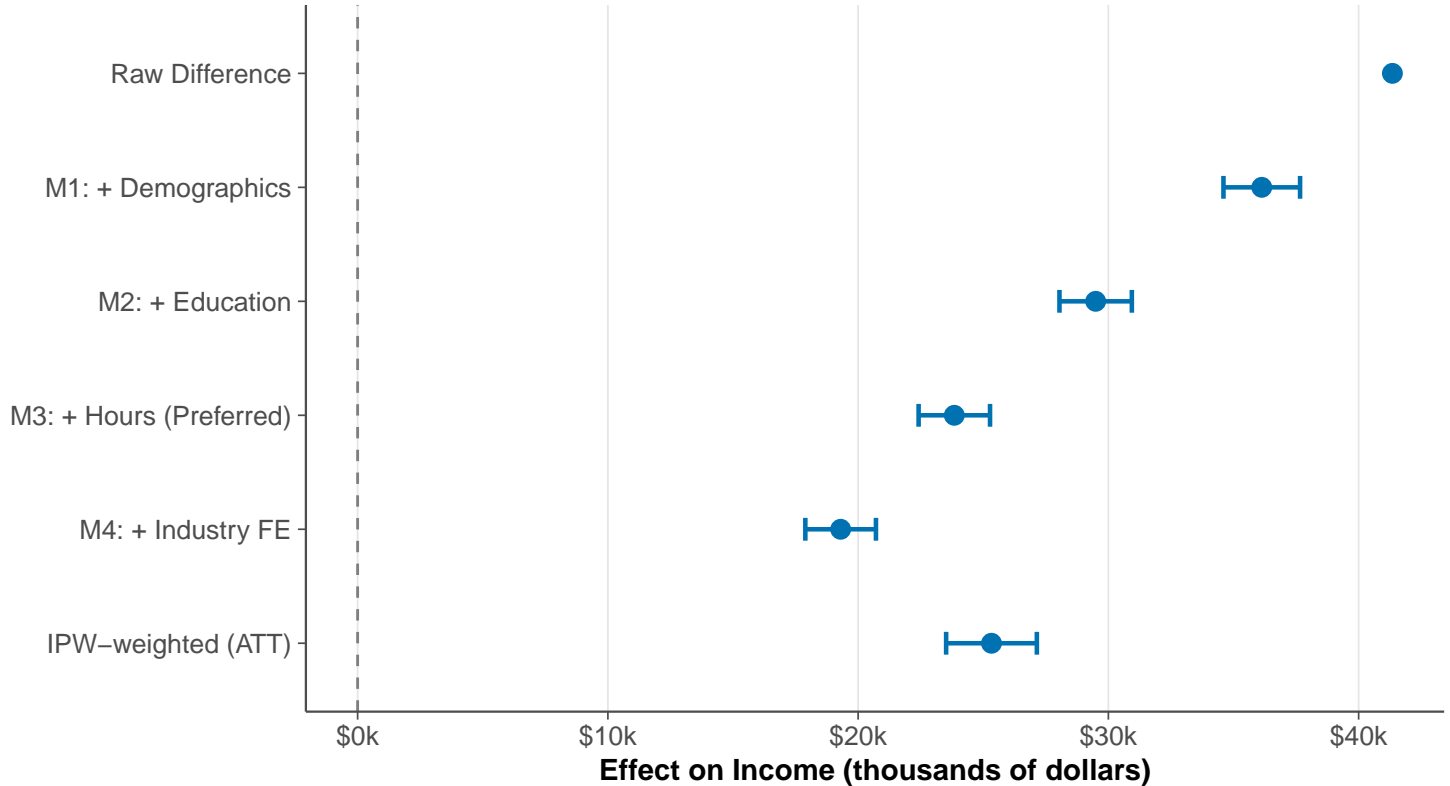


Estimated Incorporation Premium

Effect on annual income across specifications



Note: Bars show 95% confidence intervals. Raw difference has no CI.