

# Title

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## Contents

<b>A</b>	<b>Data appendix</b>	<b>2</b>
A.1	Data description . . . . .	2
A.2	Sample selection . . . . .	2
A.3	Data preprocessing . . . . .	2
A.4	Variable definitions . . . . .	2
A.5	Summary statistics . . . . .	2

## A Data appendix

### A.1 Data description

### A.2 Sample selection

Table 1 documents the selection criteria we applied for this purpose and the reduction in our sample after each step.

Table 1: 'Sample selection'

Data processing steps	Number of unique users
Users in original sample	26982
and with non-noisy transactions	26982
and observed for at least six months	23364
and added a current account	22077
and spend at least £200 each month	14331
and at least five transactions per month	12091
and spending on more than one category each month	12023
Users in final sample	12023

**Months with missing data** A substantial number of users have missing data in a few months through the period we observe them.

### A.3 Data preprocessing

### A.4 Variable definitions

### A.5 Summary statistics

	Mean	p10	p25	p50	p75	p90
Banks	1.983696	1.0	1.0	1.0	2.0	4.0
Accounts	4.907609	2.0	2.0	4.0	6.0	9.0