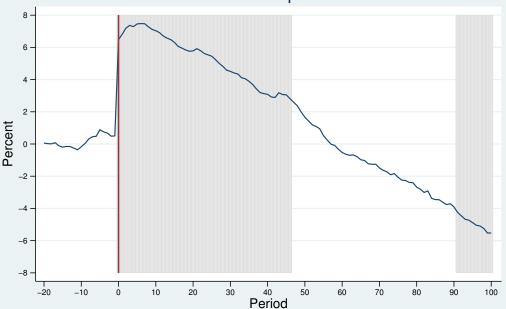
## **CAAR After Capital Raise**



This figure graphs the CAAR from 20 period before event. The gray area represents significant returns in 5%