

## README

Most of our data come from SNL Financial, which requires a subscription. In addition, the cybersecurity dataset requires a fee to obtain data on breaches. As a result, we provide the code used in our analyses along with pseudo-datasets that allow for replication.

The .do files contain the code used to generate the main tables presented in the paper. The name of each file corresponds to the table(s) it is intended to reproduce.

Each .do file is accompanied by a .dta file containing the pseudo-dataset that mirrors the structure of the dataset used in the empirical analysis. The results obtained from these files are not directly comparable to those reported in the paper, as the sample composition differs.

The observations correspond to real banking entities; however, the identifiers included in the pseudo-datasets were created ad hoc and do not correspond to the original identifiers used in the paper.