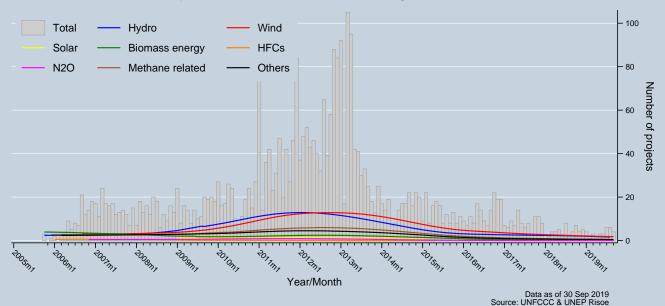
## Trend of types of projects issued and issuing for the first time



Notes: Trends are locally weighted regressions at a bandwidth of 0.50