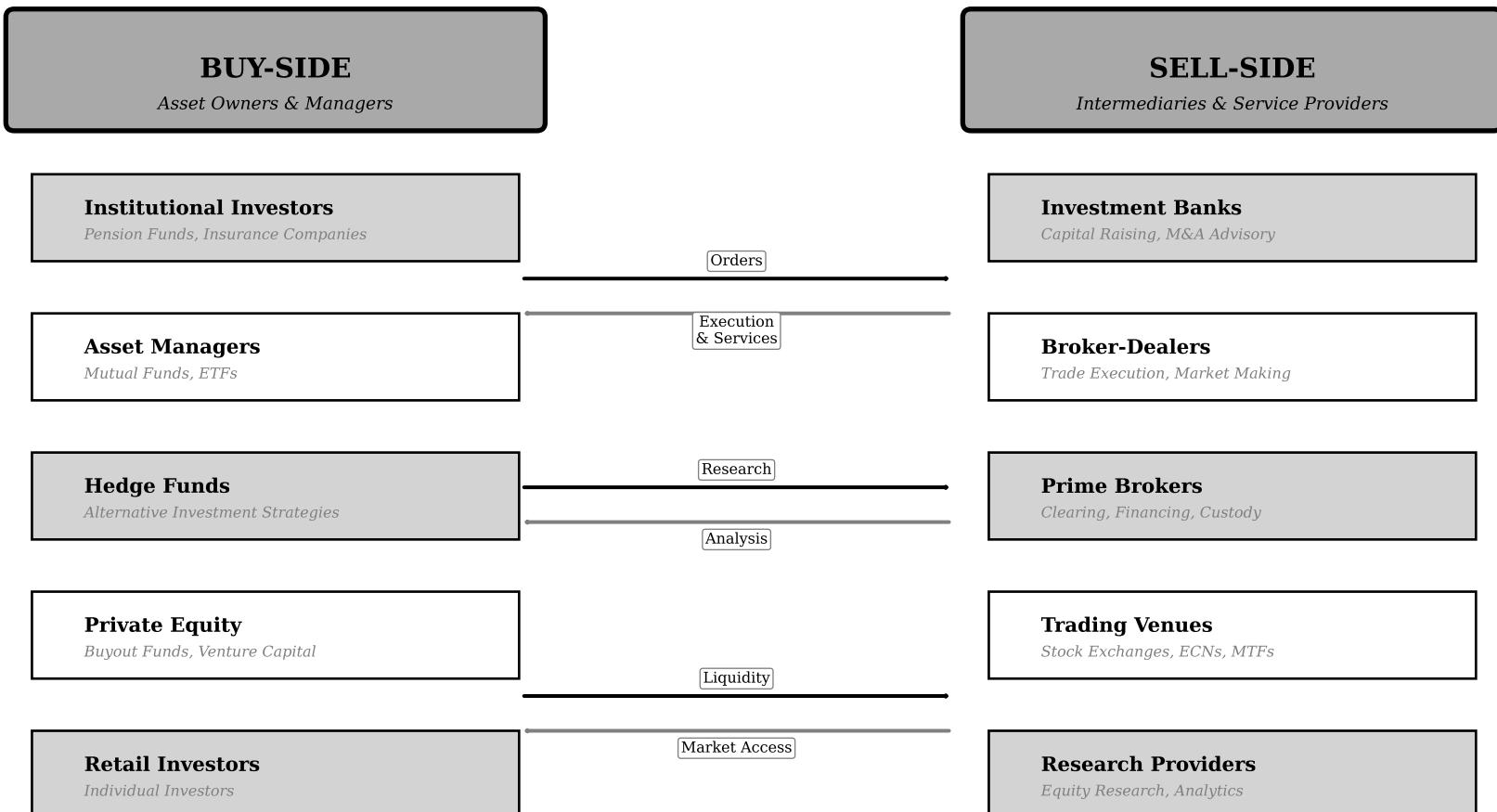


# Financial Market Participants: Buy-Side vs Sell-Side



- Capital allocation
- Investment decisions
- Risk management
- Portfolio optimization

- Facilitate trading
- Provide liquidity
- Advisory services
- Price discovery