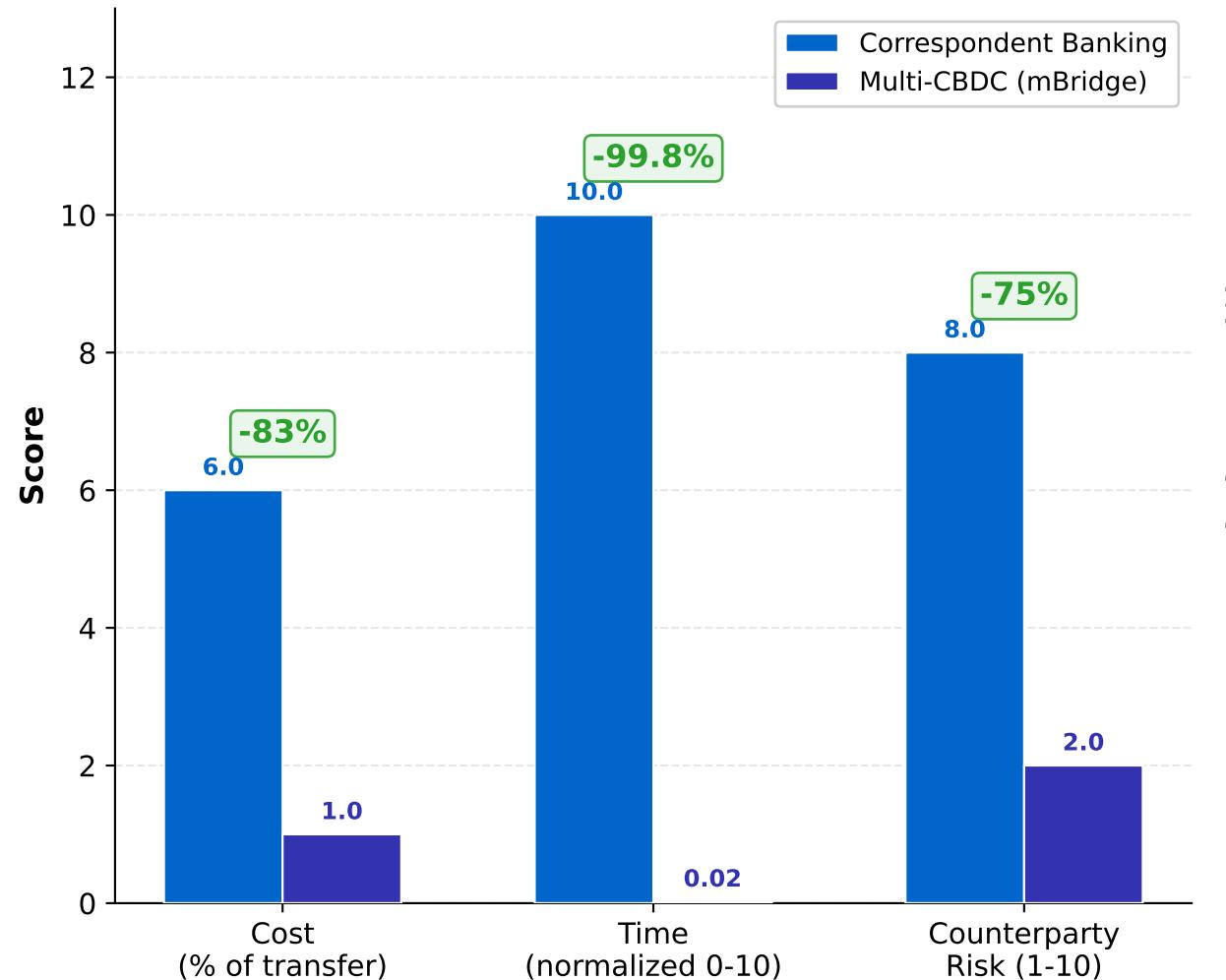
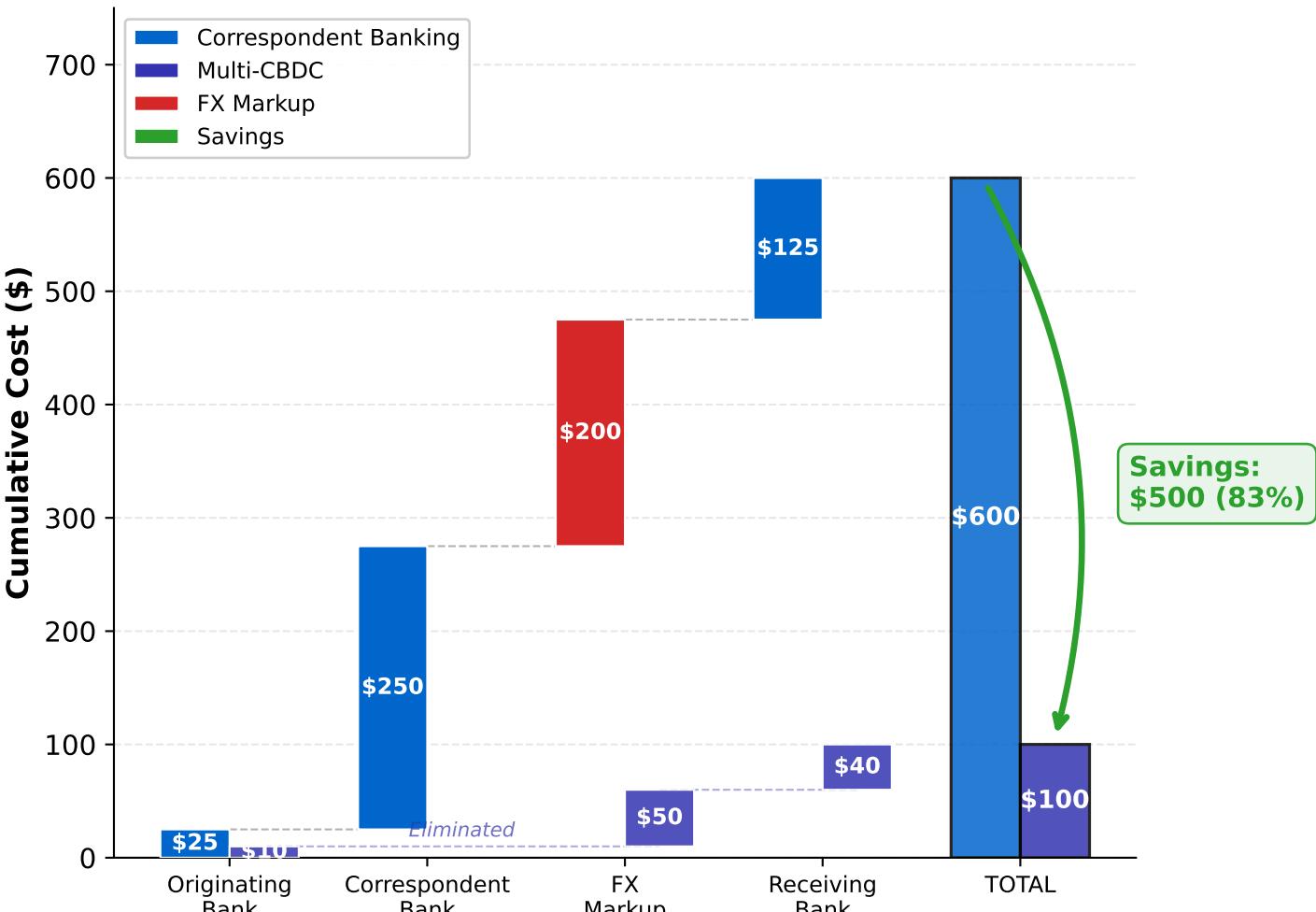


(a) Efficiency Comparison



(b) Cost Waterfall: \$10,000 Transfer



Data: BIS (2022), mBridge pilot