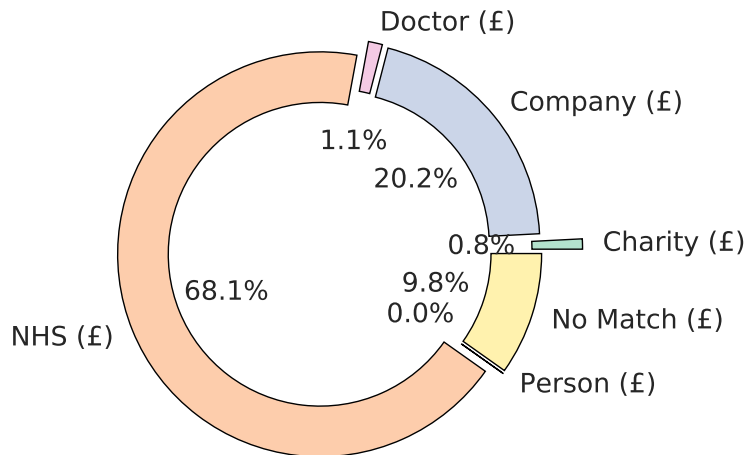
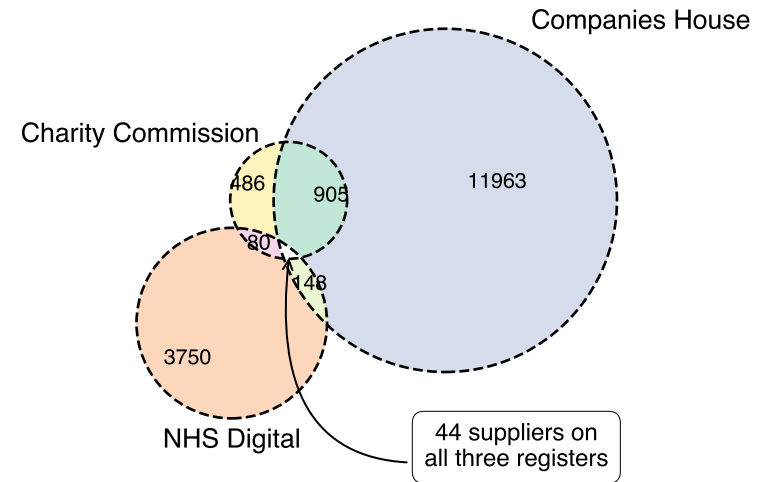


## A. Value based distribution



## B. Institutional overlap



## C. Payments mapped to a single register

