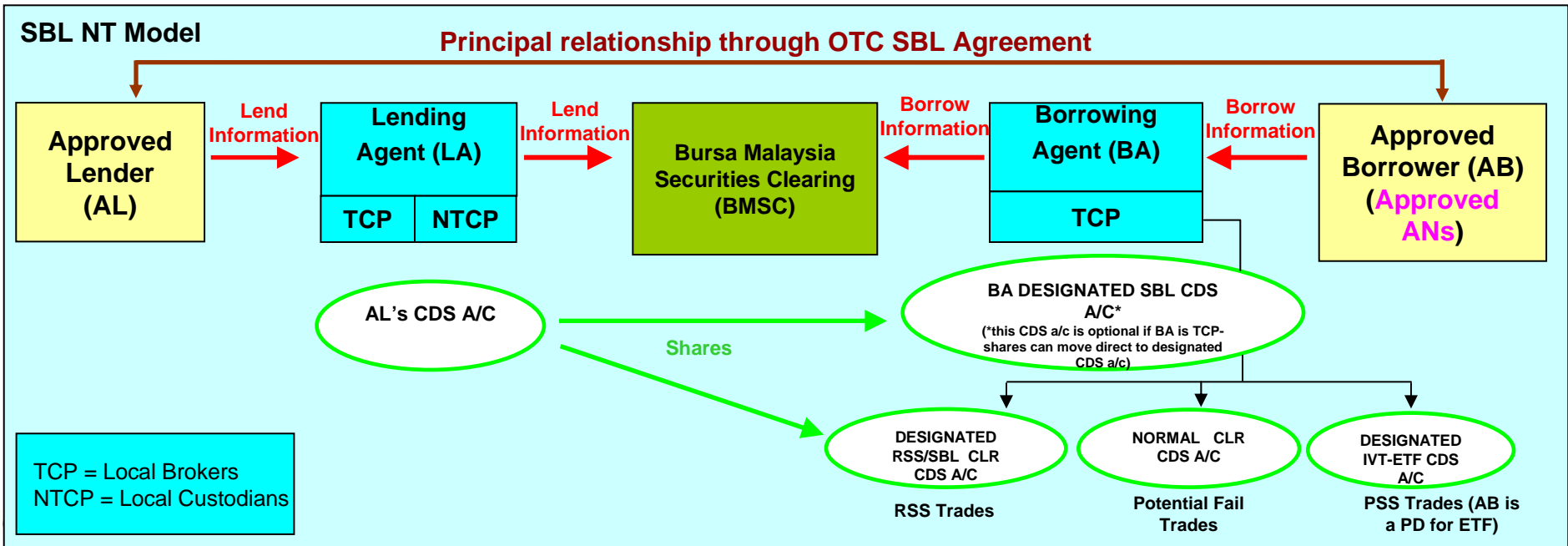
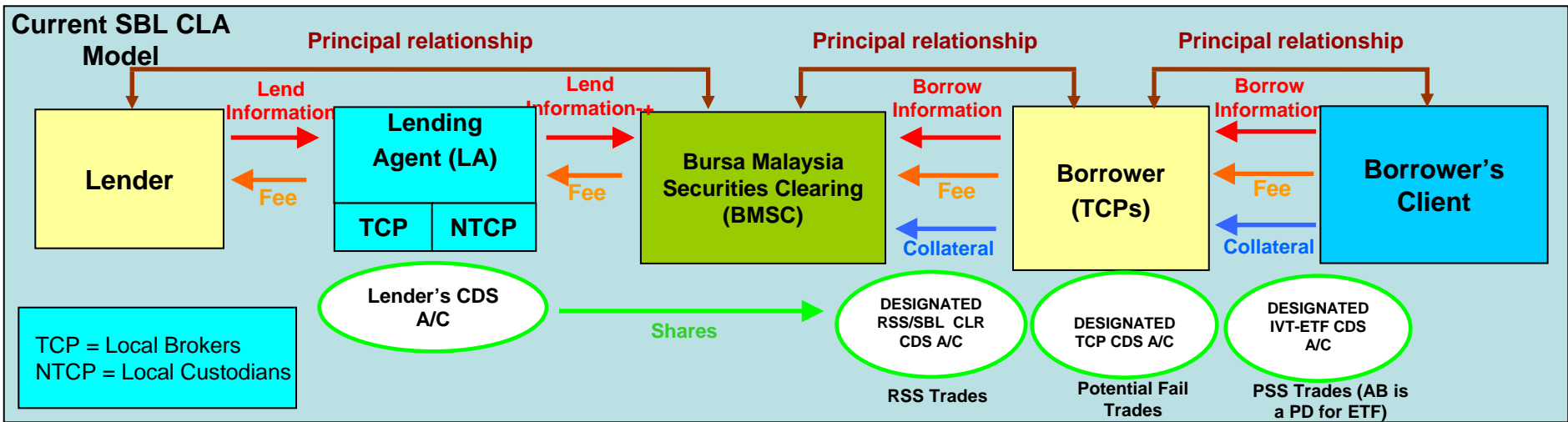


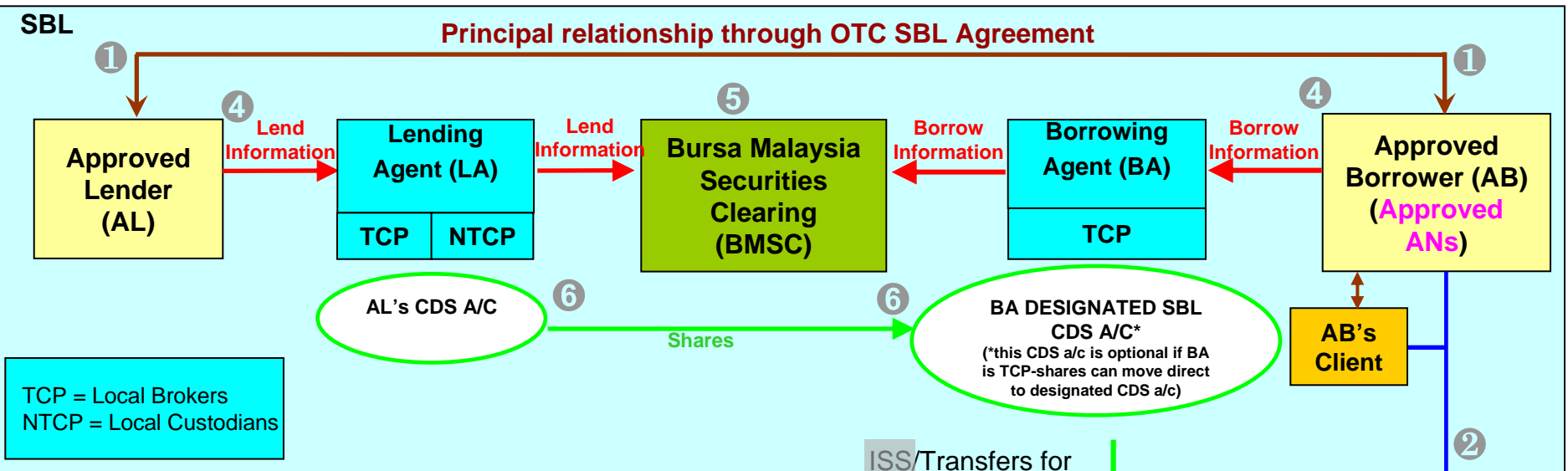
# Introduction of the SBL NT Model

- 1
- 2
- 3

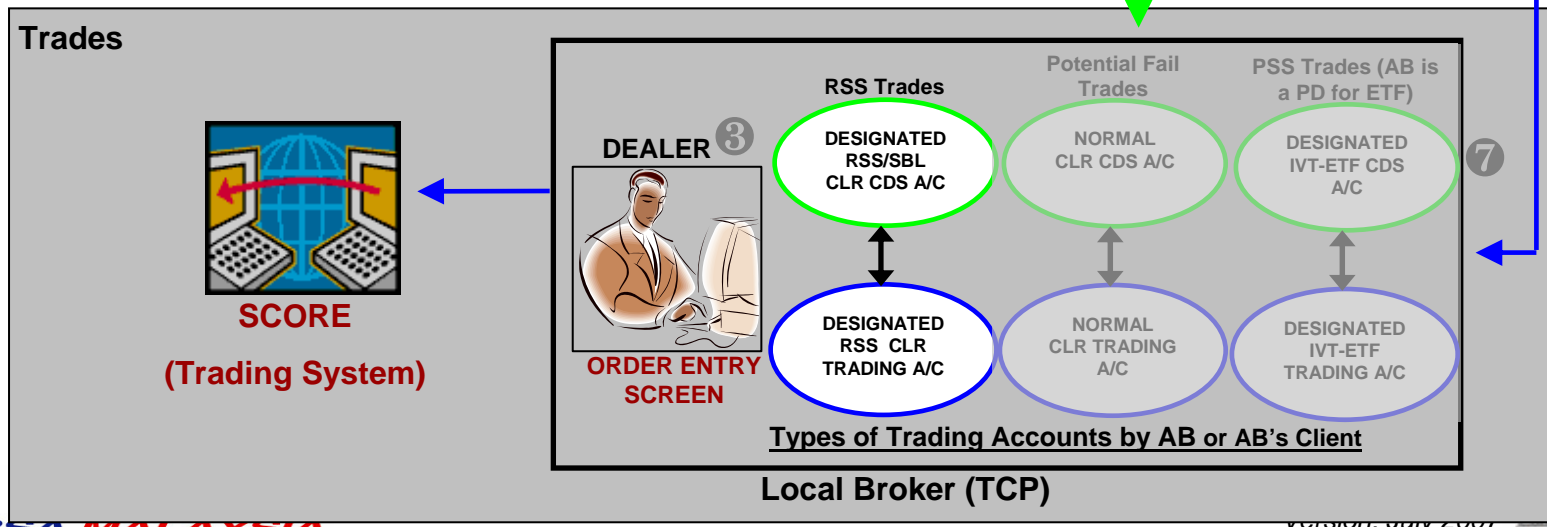


# SBL NT Model & Trades - Overview of Transaction Flow: **Borrows**

- 1
- 2
- 3



ISS/Transfers for settlement of trades Shares 7



# SBL NT Model & Trades - Overview of Transaction Flow: Returns

- 1
- 2
- 3

