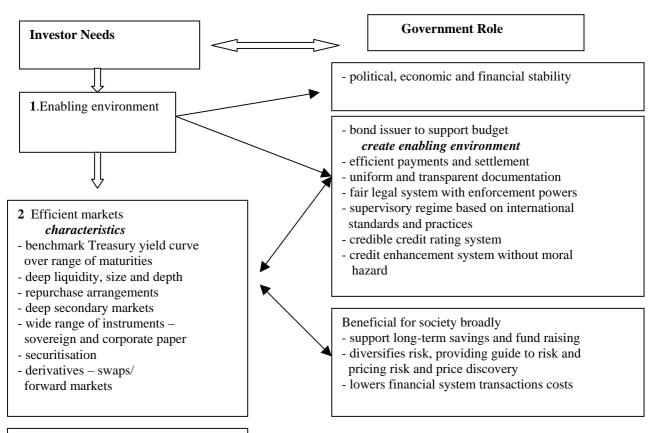
ANNEX A Policy and environmental framework necessary for the efficient operations of markets



- **3** Beneficial markets for participants
- profit from trade and investment
- manage liquidity
- manage risk
- manage wealth
- manage client demands
- fund liabilities and obligations