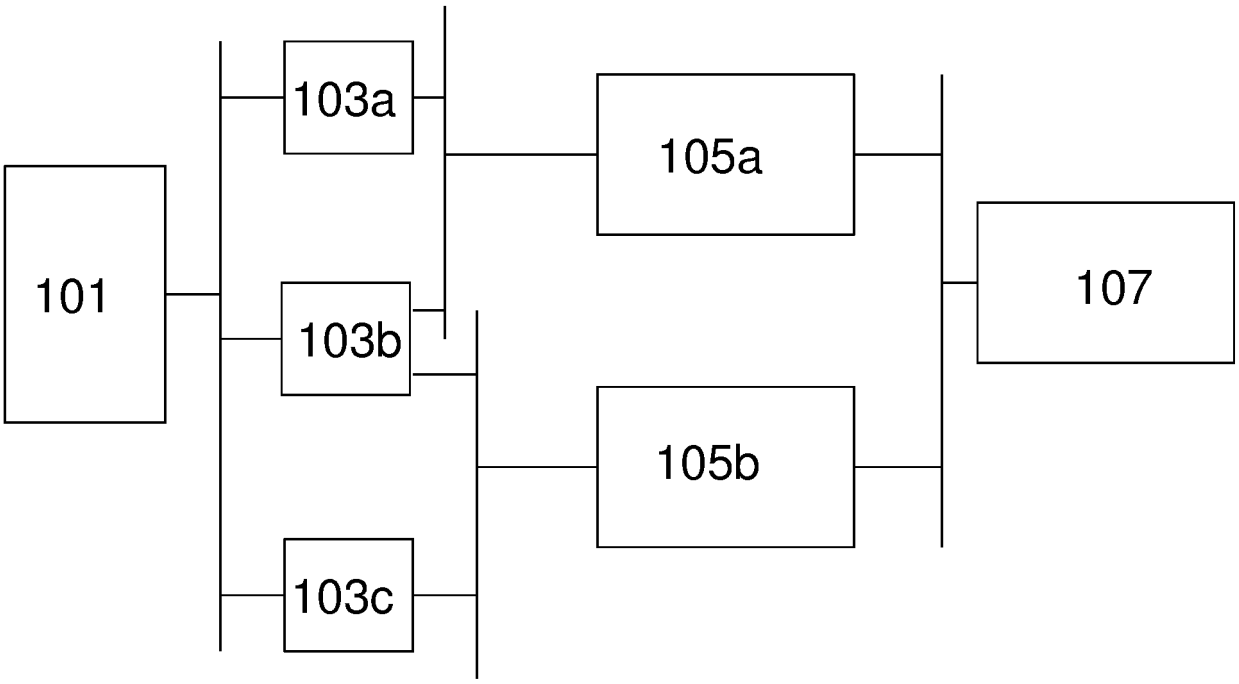


Figure 1

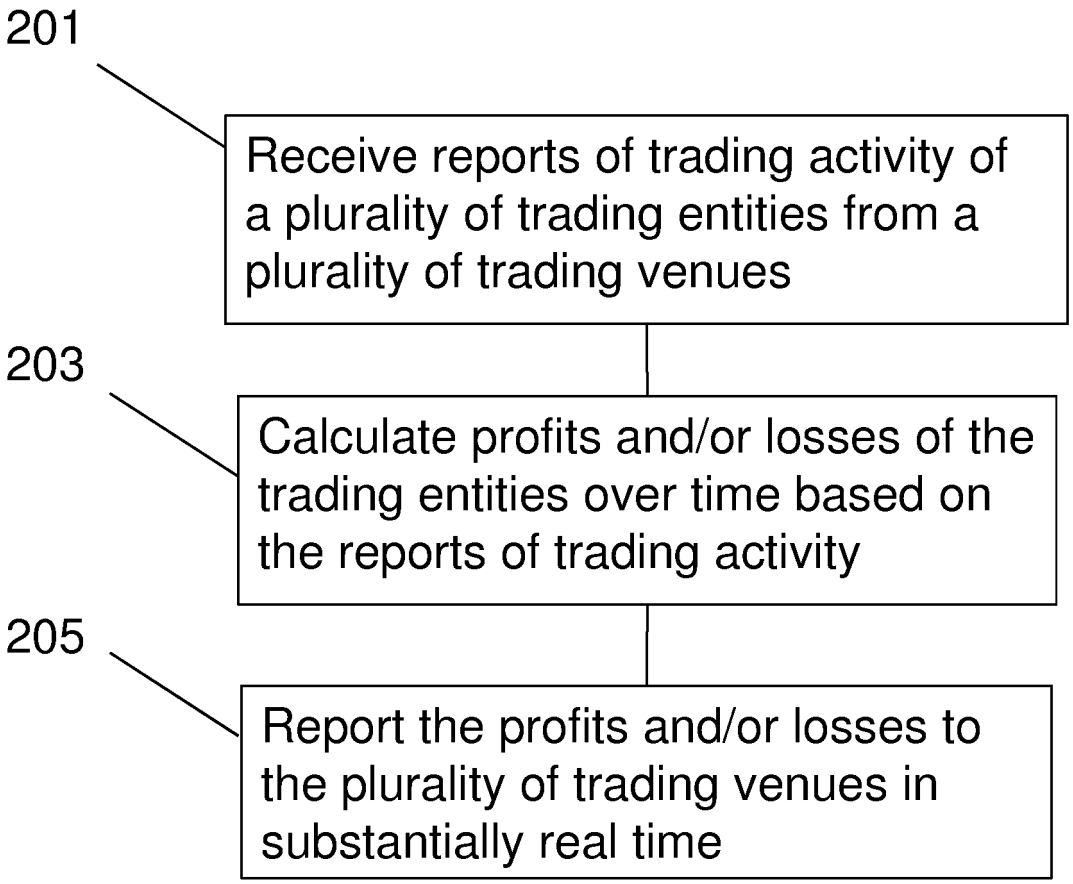

201
Receive reports of trading activity of a plurality of trading entities from a plurality of trading venues
203
Calculate profits and/or losses of the trading entities over time based on the reports of trading activity
205
Report the profits and/or losses to the plurality of trading venues in substantially real time

Figure 2