



STRATEGIC SQUARE FOR PAYMENTS

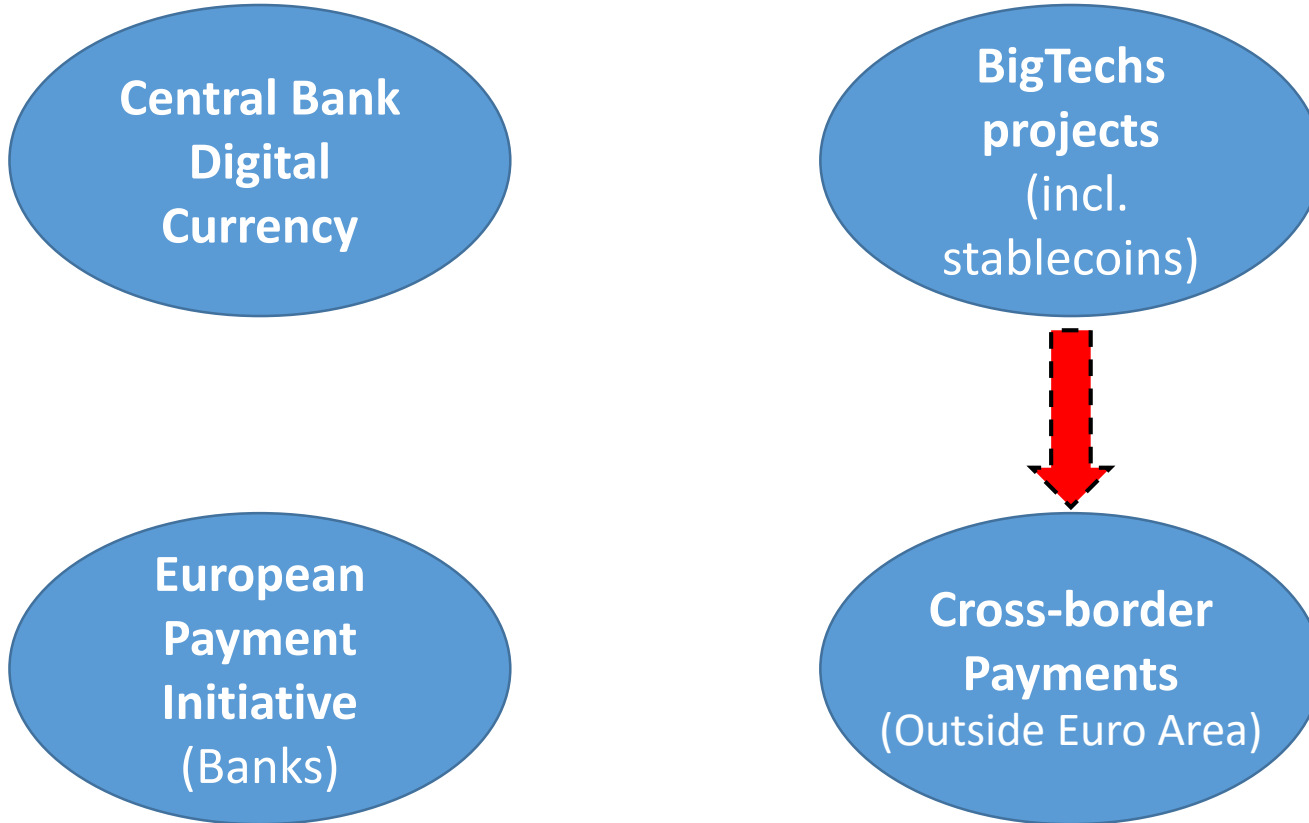
**Central Bank
Digital
Currency**

**BigTechs
projects
(incl.
stablecoins)**

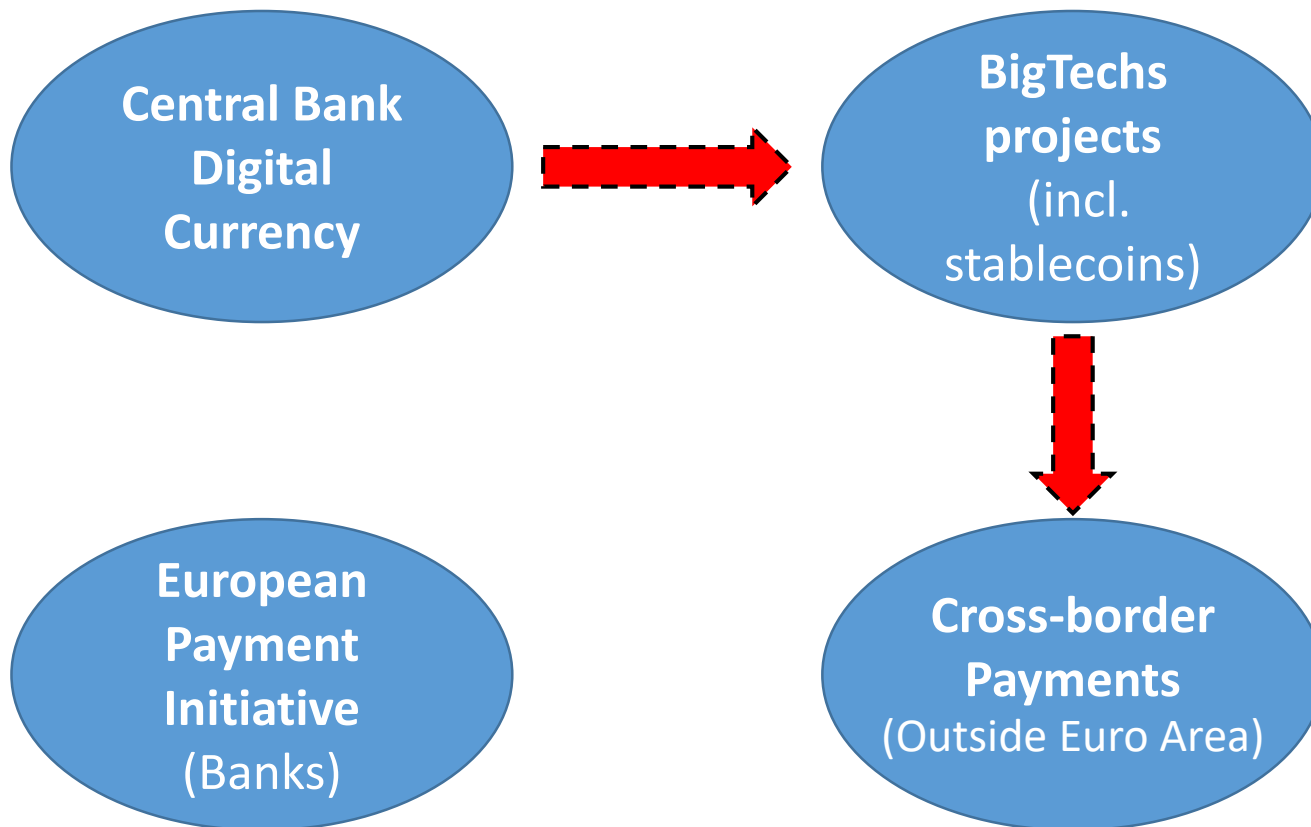
**European
Payment
Initiative
(Banks)**

**Cross-border
Payments
(Outside Euro Area)**

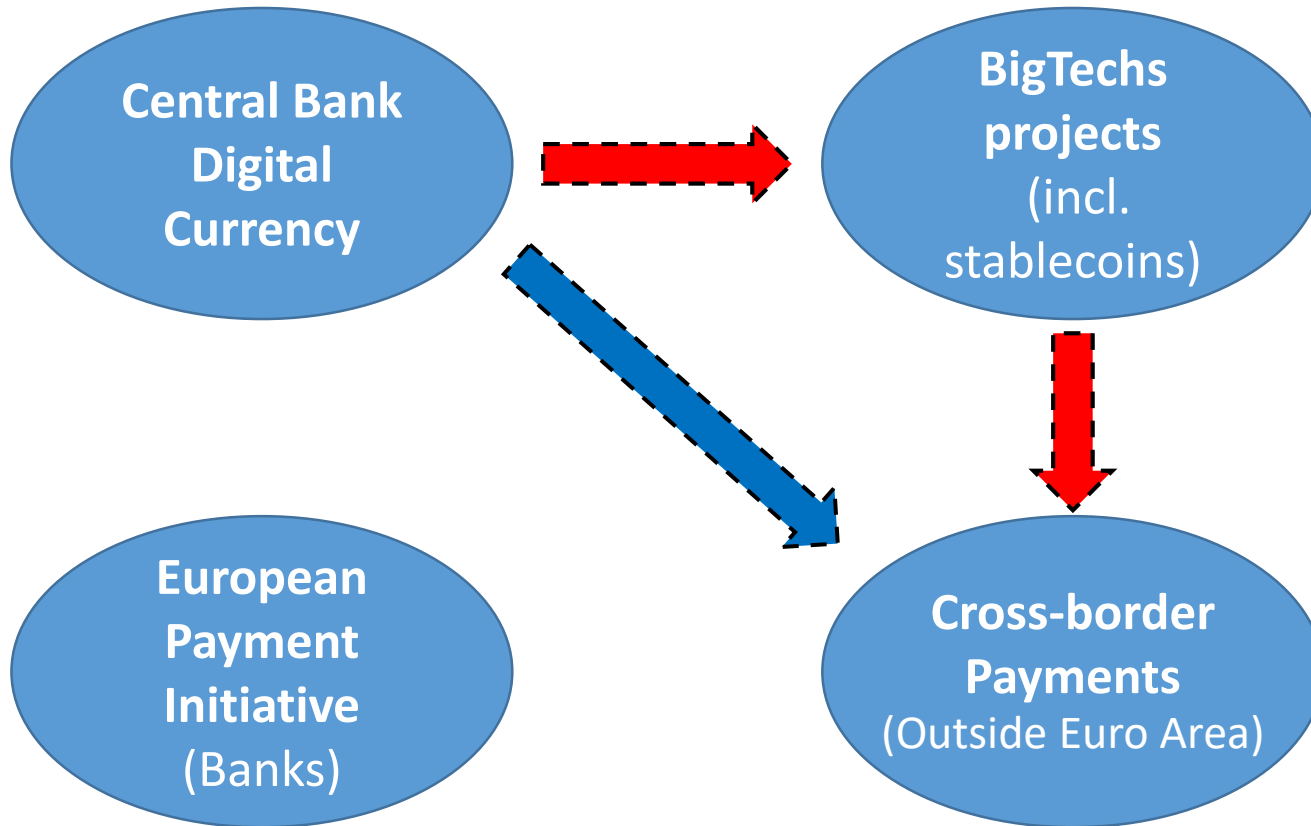
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