

Form SEF: Exhibit E

	Exhibit	Narrative
5.	Attach as Exhibit E , a description of the personnel qualifications for each category of professional employees employed by the Applicant or the division, subdivision, or other separate entity within the Applicant as described in Item 4.	<p>The Company uses a combination of its own staff, plus personnel that are allocated or “dual-hatted” from certain of its affiliated entities pursuant to the Intercompany Services Agreement with GFInet (<u>Exhibit N-3</u>), to operate the Company. Employees who operate the Company, including the individuals listed in Exhibits B and F, are required to have the educational and occupational background and experience appropriate for the roles and responsibilities at the Company required of employees within such employees’ respective areas of responsibility, as set forth below:</p> <p><u>Executive</u>: Responsible for day-to-day management of the Company.</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent. • <u>Professional Experience</u>: 8 or more years of experience in senior management position or executive role for interdealer broker or other execution venue or electronic trading platform focusing on swaps and/or futures products. • <u>Areas of Knowledge</u>: Knowledge of swaps products and markets for financial, commodities, credit and/or equity markets. Knowledge of voice, electronic or hybrid trading systems. Familiarity with laws and regulations relevant to the swaps markets in which the Company operates, including Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”). • <u>Other Desired Skills</u>: Strong management and interpersonal skills. <p><u>Compliance</u>: Responsible for regulatory policy and procedures, including but not limited to trade practice and market surveillance and investigations of potential violations of Exchange Rules, all in furtherance of protecting the integrity of trading on the Company.</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent. J.D. preferred for chief compliance officer. • <u>Professional Experience</u>: 3 to 8 years of compliance experience with U.S. financial regulator, self-regulatory organization or compliance department of financial institution, including large broker-dealer, inter-dealer broker, designated contract market (“DCM”) or futures commission merchant (“FCM”). • <u>Areas of Knowledge</u>: Knowledge of laws and regulations relevant to the swaps markets in which the Company operates, including Dodd-Frank Act. Knowledge of compliance and surveillance processes common to swaps and futures markets. • <u>Other Desired Skills</u>: Ability to work independently; attention to details. <p><u>Legal</u>: Responsible for (i) handling all legal matters, negotiating contracts and assisting senior management with the creation of policies and procedures, (ii) compliance with all relevant CFTC rules and regulations, and (iii) acting as the primary liaison to regulatory bodies. Legal also works with the Sales and On-boarding team.</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: J.D. Licensed to practice law in the State of New York. • <u>Professional Experience</u>: 3 to 10 years of experience with inter-dealer broker, DCM or large bank or law firm practice focusing on derivative markets. • <u>Areas of Knowledge</u>: Knowledge of laws and regulations governing the swaps markets in

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		<p>which the Company operates, including Dodd-Frank Act. Experience with contract negotiations, trading systems, investigations and intellectual property law is desired.</p> <ul style="list-style-type: none"> • <u>Other Desired Skills</u>: Ability to work independently; attention to details; strong interpersonal skills; strong writing ability. <p><u>Finance</u>: Responsible for financial accounting and accounting related activities, including forecasting, reporting, financial statements, management of cash movement, and accounts receivable and payable (“AR/AP”).</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent. Certified public accountant preferred for CFO. • <u>Professional Experience</u>: 3 to 10 years of experience in finance department with inter-dealer broker, DCM or large bank or accounting firm. • <u>Areas of Knowledge</u>: As applicable to the particular position within the Finance Department, knowledge of one or more of the following areas is preferred: generally accepted accounting principles and/or management accounting; experience with preparing financial reports for U.S. financial regulator; experience with AR/AP; knowledge of financial controls and processes. • <u>Other Desired Skills</u>: ability to work independently; attention to details. <p><u>Human Resources</u>: Responsible for general support of the employee base and oversight of recruitment, benefits, compensation, human resources (“HR”) systems, and employee programs.</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent. • <u>Professional Experience</u>: 3 to 10 years of experience in HR department with inter-dealer broker, DCM or large bank or other financial services firm. • <u>Areas of Knowledge</u>: As applicable to the particular position within the Human Resources Department, knowledge of one or more of the following areas is preferred: general HR policies and procedures; payroll; and/or employee benefits. • <u>Other Desired Skills</u>: Strong interpersonal skills. <p><u>E-Markets Team</u>: Responsible for interacting with Participants to develop swaps products and to direct technological and business resources to accommodate their specifications.</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent. • <u>Professional Experience</u>: 5 to 10 years of experience designing, developing or marketing electronic or hybrid trading systems for interdealer broker or other execution venue or electronic trading platform focusing on swaps and/or futures products. • <u>Areas of Knowledge</u>: Knowledge of swaps products and markets for financial, commodities, credit and/or equity markets. Knowledge of voice, electronic or hybrid trading systems. • <u>Other Desired Skills</u>: Understanding of current technology standards applicable to trading systems. Familiarity with the laws and regulations governing the swaps markets in which the Company operates, including Dodd-Frank Act. <p><u>Operations/Control Desk</u>: Responsible for monitoring and reconciling to all external clearing and affirmation services and for interfacing with Participants regarding all settlement issues. Responsible during normal business trading hours for (i) answering incoming phone calls, (ii) monitoring connectivity and trading behavior of Participants, and (iii) alerting Participants to any</p>

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		<p>issues that can disrupt trading and escalating such issues through internal controls.</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent preferred. • <u>Professional Experience</u>: 3 to 8 years of experience in the operations or settlements department financial services firm, including large broker-dealer, inter-dealer broker, DCM or FCM. Experience with settlement and clearing processes, dealing with institutional customers and trading system controls and processes. • <u>Areas of Knowledge</u>: Knowledge of swaps products and markets for financial, commodities, credit and/or equity markets. Knowledge of voice, electronic or hybrid trading systems. • <u>Other Desired Skills</u>: Ability to work as part of a team; attention to details. <p><u>Technology Management</u>: Responsible for management of all IT and development functions and supervising the following groups:</p> <ol style="list-style-type: none"> 1. <i>Platform Integration</i>: Responsible for developing and maintaining all application programming interfaces (“APIs”) (Trading Execution, Post Trade, Market Data, and Security Information) and interfaces with all external organizations, including Participants, Derivatives Clearing Organizations, and regulatory organizations. 2. <i>Software Development</i>: Responsible for all functional application development for the trading application, including the graphical user interface and other middle- and back-office tools, as well as other functional components. 3. <i>Help Desk</i>: Responsible for all maintenance and production support of the trading application as well as ensuring the day to day performance of the application and all peripheral systems and applications. Application Support engineers monitor the system from a hardware and process level, and they are also responsible for version control and upgrades of software and hardware on a scheduled basis. 4. <i>DBA Administration</i>: Responsible for monitoring the system database and managing modifications to the database for version upgrades as necessary. 5. <i>Quality Assurance</i>: Responsible for rigorous functional and regression testing of all new functionalities, enhancements, and problem resolutions for the Company’s trading and peripheral applications prior to release into the production environment. 6. <i>Business Analysis</i>: Responsible for working with the business to design, build and maintain database products, reports, and web portals to analyze system usage and other system occurrences, for internal and external purposes, and to facilitate reporting and operations. 7. <i>Infrastructure & Information Security</i>: Responsible for working with various technical and business groups to ensure that the electronic systems operated by the Company have proper procedures, infrastructure, security, and disaster recovery protection. <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent preferred. • <u>Professional Experience</u>: 4 to 10 years of experience designing, developing, implementing and managing hybrid and electronic trading systems for inter-dealer brokers, DCM or other execution venue or electronic trading platform focusing on swaps and/or futures products.

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		<ul style="list-style-type: none"> • <u>Areas of Knowledge</u>: Proficiency with the technology standards and/or software languages applicable to the trading systems operated by the Company. As applicable to the particular position within the Technology Management Department, knowledge of one or more of the following areas is preferred: Platform Integration, Software Development, Help Desk, DBA Administration, Quality Assurance, Business Analysis and Infrastructure and Information Security. • <u>Other Desired Skills</u>: Ability to work independently and as part of a team; attention to details. <p><u>Sales and Onboarding</u>: Responsible for processing and managing Participant Agreements and related account documentation, brand messaging, general sales and marketing support for all businesses.</p> <ul style="list-style-type: none"> • <u>Educational Qualifications</u>: Bachelor’s degree or foreign equivalent preferred. • <u>Professional Experience</u>: 3 to 8 years of experience in a new client group or sales or marketing role for an interdealer broker or other execution venue or electronic trading platform focusing on swaps and/or futures products. • <u>Areas of Knowledge</u>: Knowledge of swaps products and markets for financial, commodities, credit and/or equity markets. Knowledge of voice, electronic or hybrid trading systems. Familiarity with laws and regulations relevant to the swaps markets in which the Company operates, including Dodd-Frank Act. • <u>Other Desired Skills</u>: Ability to work as part of a team; strong interpersonal skills.