

Exhibit B – Board of Directors

Board of Directors Fitness Standards

In determining the board members of Reval SDR, Inc., factors to be considered shall include whether directors, both individually and collectively, can and do provide the integrity, experience, judgment, commitment skills, and expertise appropriate for the Swap Data Repository. Members of Reval SDR, Inc.'s board of directors must have the following attributes:

- Sufficiently good reputations
- Requisite skills and expertise to fulfill their responsibilities in the management and governance of the registered Swap Data Repository
- A clear understanding of such responsibilities
- The ability to exercise sound judgment about Swap Data Repository affairs

In order to ensure that an independent perspective is reflected in the nomination process for the board of directors, as well as in the process for assigning members of the board or others to SDR committees, Reval SDR, Inc.'s board will comprise five directors, three of whom will be public, or independent directors. Ensuring that a majority of the board of directors are independent will prevent conflict of interest issues, as well as ensure that an independent perspective is maintained on the board of directors. Reval SDR, Inc.'s three independent board members are Fred L. Cohen, Jonathan Feigelson and Dr. Steven W. Kohlhagen. Reval SDR, Inc.'s two non-independent board members are Jiro Okochi and Philip Pettinato.

Please see the corporate documents in Exhibit H.

Directors

The following details all of the requested information regarding Reval SDR, Inc.'s directors. Please note that the information provided for (c), (d), (f) and (h) below is in the context that Reval SDR, Inc. is a newly formed company.

a. Name: Jiro Okochi

b. Title: Director

c. The date of commencement is January 24, 2012

d. Mr. Okochi has held this position since January 24, 2012

e. Jiro Okochi, Chief Executive Officer of Reval.com, Inc., has over 25 years of experience helping financial institutions and non-financial corporations better analyze, manage and report on over-the-counter derivatives used by companies to hedge business risk. He previously held senior positions leading derivative sales for major global banks, such as WestLB, Deutsche Bank, DKB Financial Products (now part of Mizuho), and Security Pacific Bank (now part of Bank of America). Mr. Okochi co-founded Reval in 1999 to bring a Software-as-a-Service solution to corporate end-users. Mr. Okochi has since led Reval through two acquisitions and has assisted the U.S. government and the CFTC in understanding the market mechanisms involved in OTC derivative reform, as they drafted legislation and wrote subsequent rules for the Dodd-Frank Act. In 2009, Mr. Okochi testified on behalf of corporate end-users for the fair reform of OTC derivatives before the U.S. Senate Agriculture Committee, and he currently serves as a member of the CFTC's Global Markets Advisory Committee. Mr. Okochi was named one of the 100 Most Influential People in Finance by Treasury & Risk magazine for a fourth time since 2003, and he continues to share his expertise as an author and speaker on issues from treasury management to derivative reform and accounting regulations under both FASB and IASB. He is a frequent guest speaker for the Association of Financial Professionals, Association of Corporate Treasurers, International Association of Corporate Treasurers (China), Association of Corporate Treasurers (Singapore) and Acumen, among others, and at events with Deloitte LLP, Ernst & Young LLP and PricewaterhouseCoopers LLP. Mr. Okochi sits on the boards of the non-profit organizations, Little Kids Rock and Be The Match Registry®, a National Marrow Donor Program® and holds a Bachelor of Science in Genetics from the University of California at Berkeley.

f. Current employee of Reval.com, Inc. and also holds director positions of certain subsidiaries including Reval Holdings, Inc., Reval.com, Inc., Reval Austria GmbH, Reval Belgium BVBA, Reval.com (UK) Ltd., Reval Hong Kong Ltd., Reval India Pvt. Ltd., Reval.com Pty. Ltd. (Australia), and FXpress Corporation.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

a. Name: Philip Pettinato

b. Title: Director

c. The date of commencement is February 16, 2012

d. Mr. Pettinato has held this position since February 16, 2012

e. Philip Pettinato, Chief Technology Officer of Reval.com Inc., has over 20 years of experience in the financial software industry. Mr. Pettinato has extensive knowledge of capital markets and derivative trading, risk management, operations and accounting. Mr. Pettinato has technology expertise in the areas of hosting, infrastructure, security, software development and data integration. As Chief Technology Officer at Reval, Mr. Pettinato manages a team of over 175 engineers, product experts, and derivatives and compliance specialists. He is responsible for the research and development functions and for ongoing development and delivery of Reval's treasury and risk management solutions for corporates and financial institutions. Prior to Reval, Mr. Pettinato worked as General Manager for EXIS Consulting, where he was responsible for product management and development of fixed income trading systems deployed at global financial institutions. Previously, Mr. Pettinato was an Officer in JP Morgan's Global Technology and Operations department. Mr. Pettinato holds a BS in Computer Science from Syracuse University and an MBA from the Zicklin School of Business.

f. Current employee of Reval.com, Inc. and also holds officer positions of certain subsidiaries including Reval Holdings, Inc., Reval.com, Inc., and FXpress Corporation.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

a. Name: Fred L. Cohen

b. Title: Director

c. The date of commencement is February 16, 2012

d. Mr. Cohen has held this position since February 16, 2012

e. Fred Cohen has served as a member of the Reval Holdings, Inc. board of directors since April, 2010. Since March of 2011, Mr. Cohen has been a principal advisor with TechPar Group, a management consulting firm with a concentration in information technology and financial services. From 2008 until 2011, Mr. Cohen was a Managing Director at Perception Advisors, a management consulting firm. Prior to joining Perception Advisors, Mr. Cohen was a principal with PricewaterhouseCoopers, serving in several leadership roles including the Global and U.S. Advisor Leader for the Energy, Utility and Mining sectors, until June of 2008. Mr. Cohen joined the board of Fidelity & Guaranty Insurance in April of 2011 and is Chairman of their Audit Committee. Mr. Cohen received a B.A. in Political Science from Rutgers College and an M.B.A. in Finance and Accounting from Drexel University. Mr. Cohen was selected to serve on the Reval SDR, Inc. board of directors due to his significant treasury and financial risk management experience.

f. Current director of Reval Holdings, Inc.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

a. Name: Jonathan Feigelson

b. Title: Director

c. The date of commencement is February 16, 2012

d. Mr. Feigelson has held this position since February 16, 2012

e. Jonathan Feigelson has served as a member of the Reval Holdings, Inc. board of directors since December, 2011. Mr. Feigelson has been Senior Vice President, General Counsel and Head of Corporate Governance of TIAA-CREF, a national financial services group of companies, since 2006. Prior to that, he served as Managing Director and General Counsel for ABN AMRO's North American Investment Bank from 2002 to 2006. Mr. Feigelson received his A.B degree magna cum laude in American History from Harvard University; his M.Sc. degree in International Relations with highest honors from the London School of Economics and Political Science; and his J.D. from Columbia University School of Law. Mr. Feigelson was selected to serve on Reval SDR, Inc.'s board of directors due to his extensive experience in financial services, derivatives and securities law.

f. Current director of Reval Holdings, Inc.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

a. Name: Dr. Steven W. Kohlhagen

b. Title: Director

c. The date of commencement is February 16, 2012

d. Dr. Kohlhagen has held this position since February 16, 2012

e. Dr. Steven Kohlhagen has served as a member of the Reval Holdings, Inc. board of directors since December, 2007. Prior to his retirement in August of 2002, Dr. Kohlhagen was the head of the Fixed Income Division and the Derivatives Department of First Union/Wachovia from January 1993 until his retirement. Dr. Kohlhagen also sits on the board of directors of Ametek, Inc. a leading global manufacturer of electronic instruments and electromechanical devices. Dr. Kohlhagen was selected to serve on Reval SDR, Inc.'s board of directors due to his substantial experience in the derivatives market for over 30 years as an academic and practitioner, his role as the co-creator of the widely used Garman Kohlhagen pricing model, the formula for estimating the value of a European call option on foreign exchanges, and his 2002 Risk Magazine induction in the "Derivatives Hall of Fame" as well as his deep industry knowledge.

f. Current director of Reval Holdings, Inc.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

Officers

In addition to its directors, Reval SDR, Inc. is managed by several officers. The following details all of the requested information regarding Reval SDR, Inc.'s officers. Please note that the information provided for (c), (d), (f) and (h) below is in the context that Reval SDR, Inc. is a newly formed company. For information on Reval SDR, Inc.'s Chief Compliance Officer, an officer of the company, please refer to Exhibit C.

a. Name: Jiro Okochi

b. Title: Chief Executive Officer

c. The date of commencement is January 24, 2012

d. Mr. Okochi has held this position since January 24, 2012

e. Jiro Okochi, Chief Executive Officer of Reval.com, Inc., has over 25 years of experience helping financial institutions and non-financial corporations better analyze, manage and report on over-the-counter derivatives used by companies to hedge business risk. He previously held senior positions leading derivative sales for major global banks, such as WestLB, Deutsche Bank, DKB Financial Products (now part of Mizuho), and Security Pacific Bank (now part of Bank of America). Mr. Okochi co-founded Reval in 1999 to bring a Software-as-a-Service solution to corporate end-users. Mr. Okochi has since led Reval through two acquisitions and has assisted the U.S. government and the CFTC in understanding the market mechanisms involved in OTC derivative reform, as they drafted legislation and wrote subsequent

rules for the Dodd-Frank Act. In 2009, Mr. Okochi testified on behalf of corporate end-users for the fair reform of OTC derivatives before the U.S. Senate Agriculture Committee, and he currently serves as a member of the CFTC's Global Markets Advisory Committee. Mr. Okochi was named one of the 100 Most Influential People in Finance by Treasury & Risk magazine for a fourth time since 2003, and he continues to share his expertise as an author and speaker on issues from treasury management to derivative reform and accounting regulations under both FASB and IASB. He is a frequent guest speaker for the Association of Financial Professionals, Association of Corporate Treasurers, International Association of Corporate Treasurers (China), Association of Corporate Treasurers (Singapore) and Acumen, among others, and at events with Deloitte LLP, Ernst & Young LLP and PricewaterhouseCoopers LLP. Mr. Okochi sits on the boards of the non-profit organizations, Little Kids Rock and Be The Match Registry®, a National Marrow Donor Program® and holds a Bachelor of Science in Genetics from the University of California at Berkeley.

f. Current employee of Reval.com, Inc. and also holds director positions of certain subsidiaries including Reval Holdings, Inc., Reval.com, Inc., Reval Austria GmbH, Reval Belgium BVBA, Reval.com (UK) Ltd., Reval Hong Kong Ltd., Reval India Pvt. Ltd., Reval.com Pty. Ltd. (Australia), and FXpress Corporation.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

a. Name: Patrick Trozzo

b. Title: President

c. The date of commencement is January 24, 2012

d. Mr. Trozzo has held this position since January 24, 2012

e. Patrick Trozzo, Vice President of Market Compliance at Reval, has spent much of his career involved in OTC derivatives and was formerly a head of trading and market risk management in the fixed income and foreign currency OTC Derivatives in North America for Deutsche Bank and Security Pacific. Mr. Trozzo has worked with Reval since 2010, specializing in market compliance. Previously, Mr. Trozzo was a Managing Director at The Carlyle Group, Senior Advisor at of Cerberus Capital Management, and a portfolio manager in alternative investments in the fixed income and foreign exchange markets for Cape Capital Management, a firm he co-founded. Mr. Trozzo holds a BBA from Pace University and an MBA from New York University.

f. Current employee of Reval.com, Inc.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

a. Name: Dino Ewing

b. Title: Treasurer & Secretary

c. The date of commencement is January 24, 2012

d. Mr. Ewing has held this position since January 24, 2012

e. Dino Ewing, Chief Financial Officer at Reval, has over 20 years of experience in financial management, operations and analysis. Prior to joining Reval in 2000, Mr. Ewing was Chief Financial Officer of

HealthFirst, Inc., where he was responsible for business planning, financial reporting, and medical risk management. Previously, Mr. Ewing worked as an investment banker at CS First Boston, a strategy consultant at Booz Allen Hamilton and as the Director of Budget & Analysis for the New York City Department of Transportation. Mr. Ewing holds a Bachelor of Arts degree in Economics, magna cum laude, from Yale University and an MBA from Stanford University.

f. Current employee of Reval.com, Inc., and is also an officer and director/manager of certain subsidiaries including Reval Austria GmbH, Reval Belgium BVBA, Reval.com (UK) Ltd., Reval Hong Kong Ltd., Reval India Pvt. Ltd., Reval.com Pty. Ltd. (Australia), and FXpress Corporation.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6) for any of its directors or officers.

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.

Other Senior Management

In addition to directors and officers, Reval SDR, Inc. has named Claudia Fox as Head of Operations as part of the Senior Management team. The following details all of the requested information for Ms. Fox. Please note that the information provided for (c), (d), (f) and (h) below is in the context that Reval SDR, Inc. is a newly formed company.

a. Name: Claudia Fox

b. Title: Senior Management: Head of Operations

c. The date of commencement is January 24, 2012

d. Ms. Fox has held this position since January 24, 2012

e. Claudia Fox, VP of Reval Center and Market Data Services at Reval, has over 20 years of experience in managing and supporting middle to back office areas, while covering a wide spectrum of fixed income products. Since May 2008, Ms. Fox has been at Reval and responsible for managing the Reval Center team, which provides clients an outsourcing alternative utilizing Reval. This effort is supported solely by experienced Reval employees and provides the client with services that include valuation, hedge accounting, and risk and liquidity management. Ms. Fox is also responsible for the Market Data Services team, which publishes independently market data daily for the Reval SaaS offering. This team ensures the accuracy and validity of the data by performing various reviews and analysis prior to its end of day publication. Prior to Reval, Ms. Fox was the Chief Operating Officer for a Carlyle Group fixed income hedge fund, from 2006 to 2008. Ms. Fox was instrumental in the development and management of all operational aspects of the fund's activities, including Summit system implementation and setup. Prior to that, Ms. Fox was a Director at Westdeutsche Landesbank, from 1996 to 2006, where she managed various middle office groups supporting the credit and interest rate trading areas. Ms. Fox also held similar roles at Deutsche Bank Financial Products and Helaba Bank. Ms. Fox holds a bachelor's of science degree in Finance from Lehigh University.

f. Current employee of Reval.com, Inc.

g. Reval SDR, Inc. is not aware of the existence of any issues raised in subsections (1) through (6).

h. The board of directors of Reval SDR, Inc. will be authorizing the creation of an Audit Committee and a Compliance and Risk Committee. Board members have not been nominated to serve on these committees at this time. Reval SDR, Inc., a newly formed company, will determine a compensation structure for its directors that will be consistent with its by-laws, compliant with regulatory rules regarding conflict of interest and in accordance with best market practices.