



EDWARD JOHN FRAIM JR.

MANAGING DIRECTOR

EXPERTISE

- ✓ Energy Derivatives
- ✓ Derivative Trading
- ✓ Derivative Benchmark Valuations
- ✓ Commodities Risk Management
- ✓ Complex Derivatives Pricing Models
- ✓ Derivatives Trading Supporting Technologies

EDUCATION

Columbia University, New York
A.B., Political Science

EMPLOYMENT HISTORY

Intercontinental Exchange (ICE)
Vice President, Head of ICE Proprietary Data
2002 to 2017

Refinitiv
Head of North American Commodities &
Energy Market Data Business
2000-2002

Sakura Dellsler, Inc.
Energy Derivatives Broker,
Futures Analyst
1998-2000

Prudential Securities
Execution Trader/Broker,
Managed Futures
1997-1998

MBF Futures
Futures Trader
1994-1996

Edward J. Fraim Jr. has over 25 years of experience in Energy and Financial Derivatives, Futures and Options. He is an expert in derivatives trading, benchmark price valuations, complex pricing models, commodities risk management, hedging strategies, and supporting technologies. He has consulted with Investment Banks, Commodity and Energy trading corporations, hedge funds, federal and state regulatory bodies, and academics on pricing, settlement, and valuation of complex derivatives.

Mr. Fraim, as the former Head of ICE Proprietary Data at the Intercontinental Exchange (ICE), was responsible for the creation and monetization of integrated trading and market data platforms and associated proprietary data businesses and commercial opportunities (exceeding \$1BN in annual revenue). He was also responsible for the creation of derivative indices and associated trading and index licensing businesses.

During his tenure at ICE, he worked closely with hedge funds, global investment banks, and commodity and energy trading corporations on Level 2 and Level 3 derivatives valuations for the purposes of recognizing P&L and ascertaining risk exposures. He also consulted with regulatory bodies and academics to provide market data to support market monitoring and valuation efforts.

Prior to joining ICE, he was the head of the North American Commodities & Energy market data business at Refinitiv, where he was responsible for business development, strategy, sales and marketing of Refinitiv's Commodities & Energy products and services in North America, and he managed relationships with strategic partners including ICE, NYMEX, EnronOnline, Platts, EIA, AGA, FERC, API and CFTC.

Earlier in his career, Mr. Fraim was an energy derivatives broker and futures analyst at Sakura Dellsler. Previously, he was an execution trader/broker at Prudential Securities, where he consulted with hedge fund clients and executed a heavy volume of futures and options orders in Japan, Hong Kong and Australia, as well as U.S. after-hours markets such as NYMEX Access (crude oil, natural gas), CME Globex (SP500, yen), and CBOT Project A (Treasury Bonds).

Mr. Fraim started his career at MBF Futures where he was a futures trader and member of the NYMEX exchange (now part of CME Group). While there, he engaged in proprietary trading of NYMEX energy futures and options, including crude oil, unleaded gasoline, heating oil, crack spreads and natural gas.