

Darby Swap Trading LLC
Balance Sheet - Unaudited
5/31/2023

YEAR-TO-DATE
May 2023

ASSETS

Receivable from clearing broker	\$329,325,223
Securities owned - at fair value	\$82,142,835
Receivable from counterparties	\$5,950,000
Accrued trading receivables	\$405,565
Receivable from affiliates	\$100
Other assets	\$83,150
Total Assets	<u>\$417,906,874</u>

LIABILITIES AND PARTNERS' CAPITAL

Payable to clearing broker	\$0
Securities sold, not yet purchased - at fair value	\$34,699,616
Payable to counterparties	\$0
Accrued trading payables	\$395,360
Payable to affiliates	\$2,998,870
Accrued compensation	\$630,951
Accrued expenses and other liabilities	\$71,173
Total Liabilities	<u>\$38,795,969</u>

Partners' capital

\$379,110,905

Total Liabilities and Partners' Capital

\$417,906,874

NET CAPITAL REQUIREMENT (UNAUDITED)

As a registered swap-dealer, the Entity is subject to the CFTC's net capital requirement pursuant to Regulation 240.18a-1. The Entity computes its net capital using a non-model based approach, which requires it to maintain minimum net capital, as defined, of \$20,000,000. At May 31, 2023, the Entity had net capital of \$303,722,483, which exceeded its requirement of \$20,000,000 by \$283,722,483.