

Darby Swap Trading LLC
Unaudited Balance Sheet
as of 06/30/2026

ASSETS

Cash	2,592,000
Receivable from clearing broker	3,635,071
Securities owned - at fair value	529,542,463
Receivable from counterparties	26,776,000
Accrued trading receivables	542,662
Receivable from affiliates	100
Other assets	89,938
Total Assets	\$ 563,178,234

LIABILITIES AND PARTNERS' CAPITAL

Payable to clearing broker	99,141,035
Securities sold, not yet purchased - at fair value	30,237,761
Payable to counterparties	9,850,000
Accrued trading payables	1,250,156
Payable to affiliates	2,758,229
Accrued compensation	3,883,970
Accrued expenses and other liabilities	193,029
Total Liabilities	147,314,181

Partners' capital	415,864,053
Total Liabilities and Partners' Capital	\$ 563,178,234

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 June 30, 2026, the Entity had net capital of \$213,075,993, which exceeded its requirement of \$20,000,000 by \$193,075,993.