

J. Aron & Company (Singapore) Pte.

Regulatory Capital Information  
pursuant to Regulation Part 23 of the  
Commodity Futures Trading Commission  
as at 31 December 2023

## **Regulatory Capital Information**

The U.S. Dodd Frank Wall Street Reform and Consumer Protection Act contains provisions that require the registration of all swap dealers, major swap participants, security-based swap dealers and major security-based swap participants. The Commodity Futures Trading Commission (“CFTC”) rules establishing capital requirements for swap dealers that are not subject to the capital rules of a prudential regulator, such as the Federal Reserve Board, became effective in October 2021.

As a registered swap dealer, J. Aron & Company (Singapore) Pte. (“the Company”) is subject to the regulatory capital requirements imposed by the CFTC and the National Futures Association. Part 23 Subpart E of the CFTC rules specify uniform minimum capital requirements, as defined, for their registrants. The Company has elected to compute its minimum capital risk-based requirements in accordance with the bank-based capital requirements under CFTC Regulation, which require a Common Equity Tier 1 Capital ratio (“CET1”) and Total Capital Ratio of at least 6.50% and 8%, respectively. As at 31 December 2023, the Company had a CET1 ratio of 15.27% (2022: 16.24%) and a Total Capital ratio of 20.56% (2022: 21.79%).