

Capital Requirements Country by Country Reporting
Year ended 31 December 2021

HM Treasury has adopted certain requirements of Capital Requirements Directive IV into the Capital Requirements (Country-by-Country Reporting) Regulations 2013, effective 1 January 2014. This requires the publication of information additional to that contained in the Annual Report, relating to institutions defined in Article 4(1)(3) of the capital requirements regulations, by 31 December of the following year. The information in respect of the period ended 31 December 2021 is contained in this document. This disclosure is made in respect of the entities listed below.

Jurisdiction	Note	Turnover (€ '000)	Number of employees	Profit / (loss) before tax (€'000)	Cash corporation tax paid on profit or loss (€ '000)
UK	1	-	-	(41)	-

Jurisdiction	Note	List of entities	Nature of activities	Development of activities
UK		iSwap Euro Limited	Provide Access to Trading Platform	

Note 1: The firms have not received any public subsidies in any of the reporting jurisdictions as detailed above during the period ended 31 December 2021.

Independent Country-by-Country Reporting Assurance Report to the Members of iSwap Euro Limited

We have been engaged by the Directors of iSwap Euro Limited ("the Company") to conduct a reasonable assurance engagement relating to the Country-by-Country Reporting ("CBCR") disclosures set out within for the year ended 31 December 2021.

In our opinion, the Country-by-Country Reporting disclosures for the year ended 31 December 2021 have been prepared, in all material respects, in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013.

Respective responsibilities of the directors and assurance provider

The Directors are responsible for preparing the CBCR disclosures in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013

Our responsibility is to express a conclusion on the CBCR disclosures based on our procedures. We conducted our engagement in accordance with International Standard on Assurance Engagements ISAE 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB), in order to state whether the CBCR disclosures have been prepared, in all material respects, in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013.

We apply International Standard on Quality Control 1 and, accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our engagement provides reasonable assurance as defined in ISAE 3000. Reasonable assurance means a high but not absolute level of assurance. Absolute assurance is very rarely attainable as a result of factors such as the following: the use of selective testing, the inherent limitations of internal control, the fact that much of the evidence available to us is persuasive rather than conclusive and the use of judgement in gathering and evaluating evidence and forming conclusions based on that evidence.

Our procedures consisted primarily of:

- obtaining an understanding of the Company's business including the design and implementation of internal control relevant to collection of the information used to prepare the CBCR disclosures. This included discussions with the Company's management responsible for the CBCR disclosures;
- considering the risk of material misstatement of the CBCR disclosures; and
- testing underlying data on a sample basis.

Our report is made solely to the Company's members, as a body, in accordance with ISAE 3000. Our work has been undertaken so that we might state to the Company those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body for our work, this report, or for the conclusions we have formed.

Independence

In conducting our engagement, we have complied with the Financial Reporting Council's ('FRC's') Ethical Standard and the ICAEW Code of Ethics.



Robert Wood (Senior Statutory Auditor)
For and on behalf of Shipleys LLP
Statutory Auditor
London, United Kingdom
22/11/2022