

Administrative penalty of 3 March 2022

**Administrative penalty imposed
on the credit institution
European Depositary Bank S.A.**

Luxembourg, 4 May 2022

On 3 March 2022, the CSSF has imposed a reprimand on the credit institution European Depositary Bank S.A. (“the Bank”) pursuant to Article 63, paragraph (1), 1st, 4th and 6th indents and Article 63, paragraph (2), first subparagraph, 2nd indent of the amended Law of 5 April 1993 on the financial sector (hereafter, the “LFS”).

This administrative sanction was imposed following the violation by the Bank of the CSSF’s temporary prohibition of 5 March 2021 on the onboarding of new investment fund structures due to severe deficiencies in its organisation and governance.

This publication is made in accordance with Article 63, paragraph (2), second subparagraph, of the LFS.

