

Imposition of a sanction on Deutsche Bank AG by

the EUROPEAN CENTRAL BANK

Pursuant to Article 3(4) of Council Regulation (EC) 2532/98¹ and Article 7(3) of Council Regulation (EC) No 2531/98², the Executive Board of the European Central Bank ('ECB') decided on 24 June 2025 to impose a sanction on Deutsche Bank AG in the amount of EUR 100,000. This sanction is imposed in respect of an infringement of the provisions of Articles 3(2)(a) and 5(1) of Regulation (EC) No 1745/2003³ and following its recast, of Articles 5(2)(a) and 6(1) of Regulation (EU) No 2021/378 (ECB/2021/1)⁴, in relation to the misreporting of the data required for the calculation of the reserve base from August 2018 to June 2023 and affecting the minimum reserves in the maintenance periods from October 2018 to September 2023.

When determining a sanction falling under the scope of Article 7(3) of Council Regulation (EC) No 2531/98, the ECB follows the procedural rules set out in Council Regulation (EC) No 2532/98 and Regulation (EC) No 2157/1999 of the European Central Bank (ECB/1999/4)⁵ concerning the powers of the European Central Bank to impose sanctions. In accordance with these rules, the ECB considered all the relevant facts of the case and all relevant factors detailed in Article 2(3) of Council Regulation (EC) No 2532/98, in particular the good faith and the degree of openness, diligence and cooperation of Deutsche Bank AG, the seriousness of the effects of the infringement, its duration, the economic

¹ Council Regulation (EC) No 2532/98 of 23 November 1998 concerning the powers of the European Central Bank to impose sanctions, OJ L 318, 27.11.1998, p. 4.

² Council Regulation (EC) No 2531/98 of 23 November 1998 concerning the application of minimum reserves by the European Central Bank, OJ L 318, 27.11.1998, p. 1.

³ Regulation (EC) No 1745/2003 of the European Central Bank of 12 September 2003 on the application of minimum reserves (ECB/2003/9), OJ L 250, 2.10.2003, p. 10. (Replaced by Regulation (EU) 2021/378).

⁴ Regulation (EU) 2021/378 of the European Central Bank of 22 January 2021 on the application of minimum reserve requirements (recast) (ECB/2021/1), OJ L 073, 3.3.2021, p. 1. This Regulation became applicable from 26 June 2021.

⁵ European Central Bank Regulation (EC) No 2157/1999 of 23 September 1999 on the powers of the European Central Bank to impose sanctions (ECB/1999/4), OJ L 264, 12.10.1999, p. 21.

benefits obtained by Deutsche Bank AG by reason of the infringement and the economic size of Deutsche Bank AG.

When considering both the institution's conduct, which is assessed as a mitigating factor, and the impact of this infringement, which is assessed as high, overall, a sanction amount of EUR 100,000 is determined as appropriate within the limits as set out in Article 2 of Council Regulation (EC) 2532/98.

The sanction is published in accordance with Article 9(1) of Regulation (EC) No 2157/1999 of the European Central Bank (ECB/1999/4) as the decision became final on 25 July 2025 in accordance with Article 3(8) of Council Regulation (EC) No 2532/98 in conjunction with Article 7(3) of Council Regulation (EC) No 2531/98.

The ECB's decision to impose a sanction on Deutsche Bank AG may be challenged before the Court of Justice of the European Union under the conditions and within the time limits provided for in Article 263 *et seq.* of the Treaty on the Functioning of the European Union, and Article 5 of Council Regulation (EC) No 2532/98.