



# Release

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## Deutsche Bank Launches Program to Support Community Development in Underserved U.S. Regions

### *Program Provides USD 2 Million in Low-Interest Loans*

Deutsche Bank today announced the formation of the Community Development Financial Institutions (CDFI) New Partners Program, through the Deutsche Bank Americas Foundation (DBAF) and the Bank's Community Development Finance Group (CDFG). The Program will deploy the Bank's philanthropic resources for community development through high-performing nonprofit CDFIs in Appalachia, Maine, Puerto Rico, Texas, Virginia, and Wisconsin.

According to the Association of Neighborhood & Housing Development, the 22 largest banks in 2010 deployed approximately USD 8 billion in CRA-motivated loans and investments in New York City. This concentration of CRA resources stands in contrast to other parts of the United States that have seen a decline in local financial services and deposits due to consolidation in the financial services industry. There has been an increasingly uneven distribution of CRA investment between U.S. regions that domicile banks and areas where local savings and loans and thrifts are fighting to maintain market share.

"Supporting and financing underserved communities across the United States is a key initiative for us, and we're proud of our work with the local CDFIs to achieve effective economic impact," said Jacques Brand, CEO of Deutsche Bank North America, and Chairman of the Deutsche Bank Americas Foundation.

The CDFI New Partners Program has already deployed USD 2 million in low-interest loans to six organizations, including:

- The Entrepreneur Fund, which provides business loans and development services to low-income borrowers in 10 counties in northeastern Minnesota and Douglas County in northwestern Wisconsin
- A non-profit Affordable Homes of South Texas, Inc. that provides affordable home mortgages and home rehabilitation loans to Hidalgo County residents in south Texas
- The Federation of Appalachian Housing Enterprises, a network of 53 Appalachian organizations that provide affordable quality housing in the country's most economically distressed rural communities
- The Genesis Fund, which finances the development of affordable housing and community facilities throughout Maine

Issued by press department of Deutsche Bank AG NY  
60 Wall Street, New York, NY 10005  
Phone: +1 (212) 250-7171

Internet: <http://www.deutsche-bank.de>  
<http://www.deutsche-bank.de/presse>  
E-Mail: [press-media-relations.americas@db.com](mailto:press-media-relations.americas@db.com)

- Pathstone, which will use the loan to support agro-tourism projects in 10 municipalities in west central Puerto Rico
- People Incorporated Financial Services, an organization that empowers low-income individuals in rural Virginia communities through business ownership, job creation and asset development

Over the past 10 years, Deutsche Bank's CDFG has deployed USD 1.4 billion of loans and investments in the U.S. Find out more about the CDFG here:  
<https://www.db.com/usa/content/en/1078.html>

For further information, please call:

[Deutsche Bank AG](#)  
[Press and Media Relations](#)

Amanda Williams  
Phone: +1 (212) 250-1499  
Email: [amanda.williams@db.com](mailto:amanda.williams@db.com)