



CORPORATE CITIZENSHIP 2002 | DEUTSCHE BANK AMERICAS

Deutsche Bank



Letter from Seth Waugh and Gary Hattem

Dear Friends and Colleagues:

The past year was challenging for the economy and for our communities. All of us have had to work harder, with fewer resources, to address growing needs and ever more complex problems. Nevertheless, it has also been a time to affirm the value of partnerships and sharing, and to inspire one another to be more creative and resourceful in our resolve to advance our communities.

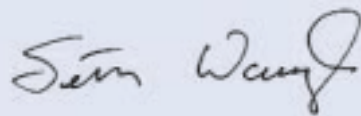
We are particularly proud of the residents, civic organizations, and leaders of New York City who, with support for victims and new visions for a revitalized Lower Manhattan, have worked together to enable the city to rise from the tragedy of September 11. In addition to providing philanthropic and financial support for these efforts, Deutsche Bank announced that 60 Wall Street would be its new U.S. corporate headquarters. The Bank's commitment was broadly heralded as an important step toward ensuring Lower Manhattan's continuing role as the world's financial capital.

Deutsche Bank's employees once again demonstrated their compassion and commitment to their local communities through sustained volunteerism and unprecedented generosity. To give an example, our Global Markets Group celebrated the 2002 holiday season by raising \$300,000 from colleagues to construct a state-of-the-art library at Public School 86 in the South Bronx.

This 2002 Report of Contributions and Activities of the Deutsche Bank Americas Foundation and Community Development Group celebrates the important partnerships with nonprofit organizations that are bringing about positive change within our communities. Highlights from the past year include the launch of the Deutsche Bank Arts & Enterprise program, which seeds efforts to combine culture and community development to stimulate the revitalization of distressed communities and create career opportunities for local residents. In Argentina, the Foundation and Deutsche Bank Argentina employees responded to the country's economic crisis with a creative program to help address hunger in that nation. Throughout the world, the Deutsche Bank Microcredit Development Fund is helping finance the enterprises of the self-employed poor with new loans made in six countries: India, Albania, Russia, Mozambique, Benin, and Colombia.

Thank you for taking the time to review this report and to share our pride in the accomplishments of the many enterprising organizations and social entrepreneurs striving to make our communities better places to live and work.

Sincerely,



Seth Waugh
CEO, Deutsche Bank Americas
Chairman, Deutsche Bank
Americas Foundation



Gary Hattem
Managing Director, Community Development
President, Deutsche Bank
Americas Foundation

Tomorrow Starts Today

Deutsche Bank's commitment to communities in the Americas is grounded in a long-standing tradition of social responsibility. In the United States, Latin America, and Canada, the Deutsche Bank Americas Foundation and Deutsche Bank Community Development Group carry out the Bank's corporate citizenship commitments through a strategic program of loans, investments, and philanthropic grants targeted to assist communities that are in the process of revitalization. The Bank also supports projects that promote the arts, education, and cross-cultural understanding.

New York City is the primary focus of the Foundation and Community Development Group's activities, but national initiatives and programs in other cities where business is generated and employees are based are considered as well. The Bank has consistently earned "outstanding" Community Reinvestment Act ratings for its role in providing capital to low- and moderate-income communities. These activities have positioned Deutsche Bank as a pioneering force in addressing social needs—with innovative ideas, dedicated leadership, and creative partnership-building efforts.

The Community Development Group

Through its role as a financial services provider, Deutsche Bank seeks to create economic opportunities in distressed communities. Although Deutsche Bank has no retail branches within the Americas, the Bank's Community Development Group has developed an innovative and effective strategy for bringing capital to communities in need.

The Deutsche Bank Community Development Group's loan and investment portfolio, which exceeds \$330 million in commitments, provides communities with safe and affordable housing, homeownership opportunities, new business development, employment, and support services such as child care. In 2002, the Community Development Group originated \$27.5 million in new credit commitments and \$1 million in new investments. Deutsche Bank partners with an impressive network of nonprofit organizations to achieve these objectives. The Community Development Group, which manages the Deutsche Bank Microcredit Development Fund, spearheads Deutsche Bank's global commitment to microfinance.

The Deutsche Bank Americas Foundation

The Deutsche Bank Americas Foundation, which complements the financing role of the Community Development Group by making philanthropic grants to build the capacity of its nonprofit partners, administers the philanthropic activities of Deutsche Bank within the United States, Latin America, and Canada. Based in New York City, where the majority of grants are awarded, the Foundation supports nonprofit organizations that concentrate on community development, education, the arts, and cross-cultural initiatives.

The Foundation also plays an important role in supporting the volunteer activities of Bank staff through programs like the Volunteer Assistance Fund and Initiative *Plus*.

2002 Portfolio of Activities

	Grants	Loans & Investments
Community Development	\$4,255,934	\$28,485,000
Affordable Housing	\$1,405,840	\$25,685,000
Economic Development	\$1,089,957	\$2,250,000
Comprehensive Community Services	\$1,710,137	\$300,000
Workforce Development	\$50,000	\$250,000
Education	\$848,009	
Arts	\$1,447,432	
Cross-Cultural	\$650,850	
Latin America and Canada	\$500,410	
Employee Initiatives	\$4,171,055	
General	\$227,200	
Business Line Contributions	\$4,486,711	
GRAND TOTAL	\$16,587,601	\$28,485,000*

* This value solely represents 2002 activity. (The Community Development portfolio of loans and investments exceeds \$330 million.)



Community Development

Deutsche Bank's community development initiatives encompass four strategic areas of support and investment:

- Affordable Housing
- Economic Development
- Comprehensive Community Services
- Workforce Development

Through loans, investments, and grants, the Bank strives to catalyze revitalization efforts at the neighborhood level and build the community development infrastructure nationally.

Affordable Housing

Grants | \$1,405,840

Loans & Investments | \$25,685,000

The high cost and scarcity of decent housing constrain communities and especially burden low-income families. Through a combination of grants, loans, and investments, Deutsche Bank works to increase the supply of affordable housing and revitalize communities.

Partnership Highlights

Deutsche Bank SHARE

\$375,000 in Grants

The Supportive Housing Acquisition and Rehabilitation Effort (SHARE) is a signature program of the Bank that provided nine organizations with funding to develop affordable housing for special needs populations most at risk of homelessness. One such group, Community Access, is using its \$50,000 award to develop sixty-four safe, permanent apartments for former prisoners who are struggling to return to society and lead productive lives.

Housing First!

\$25,000 Grant

Deutsche Bank played a leading role in the formation of Housing First!, which brings together an unprecedented alliance of organizations to shape New York City's housing policy. The effort has achieved a commitment from Mayor Bloomberg to devote \$3 billion for the creation of 65,000 units of housing in five years.

Community Development Trust

\$5 Million Loan

Community Development Trust (CDT) purchases the mortgages made by community-based organizations that finance homes in low- and moderate-income neighborhoods. Selling these mortgages allows the community-based organizations to further invest in creating more affordable housing loans. CDT, in turn, packages and sells these mortgages to socially-minded investors, thereby replenishing its own funds for future purchases. Deutsche Bank has taken a \$5 million participation in a \$25 million loan to help CDT finance its purchasing activities.

Photo by Robert Delahanty



Economic Development

Grants | \$1,089,957

Loans & Investments | \$2,250,000

The strength of inner-city economies depends on a broad and dynamic base of small businesses. Deutsche Bank supports nonprofits that provide loans and business development services to small businesses and micro-entrepreneurs throughout New York City and beyond.

Partnership Highlights

The Baltimore Fund

\$500,000 Investment

Through the Baltimore Fund, Deutsche Bank joined with the Open Society Institute, the Annie E. Casey Foundation, and other civic leaders in Baltimore to invest in local emerging businesses in order to create jobs and services for Baltimore residents. The Fund, which totals \$15 million, is managed by the Reinvestment Fund.

American Dream Fund

\$500,000 Loan

The devastation of September 11 has had a lingering effect on small businesses throughout Lower Manhattan. Deutsche Bank is helping to finance the American Dream Fund, which provides financing to downtown micro-entrepreneurs to help them sustain their enterprises during these difficult times.

Working Capital Program

\$500,000 Grant Program

Through the Deutsche Bank Working Capital Program, a signature program that provides grants and interest-free loans to nine Community Development Corporations in New York City, the Rockaway Development and Revitalization Corporation was awarded a grant so that it could acquire and re-develop a blighted commercial property in order to create a new complex of street-level shops and offices for local businesses.



Comprehensive Community Services

Grants | \$1,710,137

Loans & Investments | \$300,000

Creating and maintaining stable and vibrant communities often means helping the most vulnerable residents. Support for organizations that respond to the diverse needs of those residents in low-income neighborhoods is part of Deutsche Bank's comprehensive strategy.



Partnership Highlights

Child Care and Early Education Fund

\$75,000 Grant

By partnering with some twenty-five other corporate and foundation donors in the Child Care and Early Education Fund, Deutsche Bank has had a significant impact on the pressing need for quality child-care services in New York City's most disadvantaged communities. Through the Fund, grants made to such organizations as Child Care, Inc., Citizens' Committee for Children, and Seedco strengthen child-care providers' business skills, build their networks with community-based partners, and help articulate a vision for reform and growth among policymakers and sector leaders.

Leadership and Constituency Building Awards

\$350,000 Two-Year Grant Program

Recognizing the importance of individual leaders in shaping a community's future, Deutsche Bank provides support through its Leadership and Constituency Building Award program so community development corporations can help local residents grow the skills and confidence they need to make their voices heard. Seven organizations each received a \$25,000 grant. Asian Americans for Equality, through its Rebuild Chinatown Initiative, is using its award to help local residents define and address the key challenges for their community in the aftermath of September 11 by helping them build stronger cultural institutions, plan for better jobs, and promote tourism throughout Chinatown.

YMCA of Greater New York

\$160,000 Grant

Deutsche Bank enjoys a long relationship with the YMCA of Greater New York, which includes support of its Virtual Y program. Virtual Y provides literacy-based programs for children in under-resourced communities throughout New York City. In addition to Foundation support, Deutsche Bank established the Read Out Loud program with three partner schools in the Bronx, bringing employee volunteers and youths together to experience the pleasure of reading.





Workforce Development

Grants | \$50,000

Loans & Investments | \$250,000

Quality employment helps ensure long-term economic mobility.

Deutsche Bank supports and strengthens groups that create jobs and build residents' skills in low- to moderate-income communities.

Partnership Highlights

Workforce Strategy Center

\$25,000 Grant

Creating a network of education and training programs to advance the skills of New York City's workers is the goal of the Workforce Strategy Center. Deutsche Bank was a lead funder of this pioneering approach to the development of career pathways in information technology and biotechnology, moving people from welfare into livable-wage jobs with a bright future.

Youth Employment and Technical Assistance Initiative

\$25,000 Grant

New York City has one of the highest rates of youth unemployment in the country. As the largest recipient of federal funds to engage youths in job training and preparation, it is poised to support youths in accessing jobs, to develop new models of public/private partnerships, and to set the tone for national employment initiatives. Deutsche Bank has joined with other funders to provide technical assistance for more than fifty youth organizations using these federal funds, strengthening their ability to achieve new standards in training and placement of young workers.

Workforce Investment Company

\$250,000 Loan

Deutsche Bank plays an important partnership role in financing the operations of the Workforce Investment Company (WinCo), an innovative venture that creates incentives for U.S. businesses to hire and train underprivileged and underemployed workers. WinCo helps its business partners capture the monetary value of federal and state employment tax credits up front, thereby positively impacting distressed communities.





Education

Grants | \$848,009

Because Deutsche Bank recognizes that quality educational institutions are key to the long-term success of communities, it directs resources to programs and institutions that are effective in raising academic performance. Grants support financial literacy, the Bank's educational partnerships, and programs that provide traditionally underrepresented youths with access to careers in the financial services industry.

Partnership Highlights

WISE Fund, Inc.

\$100,000 Grant

The Bank is the lead sponsor of the Quality of Life Program, an innovative project sponsored by the WISE Fund, Inc. that asks New York City high school students to consider: “What would you do to improve the quality of life in New York City?” In response, the young people submit research-based proposals addressing community problems, and compete for scholarships and implementation grants.

Teach For America, Inc. – New York

\$25,000 Grant

Teach For America (TFA) is building the movement to eliminate educational inequality by calling upon outstanding recent college graduates of all academic majors to commit two years to teach in public schools in low-income communities, thereby ensuring that students realize their true potential. Ultimately, TFA is building a leadership force for education and social reform. Deutsche Bank’s support for Teach For America, Inc. – New York enabled the organization to continue its expansion efforts in New York City.

Donors’ Education Collaborative

\$33,000 Grant

The Donors’ Education Collaborative is a joint grantmaking effort of New York City-based funders who are interested in public education reform. Its purpose is to build an informed, organized, and empowered constituency of parents, students, educators, business and community leaders, and concerned citizens who want to make the city’s public school system more equitable and responsive to the needs of all children.





Arts

Grants | \$1,447,432

Deutsche Bank is proud to support those premier arts and cultural institutions that contribute to the vitality of our local communities. The Bank also seeks to enrich distressed communities and disadvantaged individuals by providing access to careers and employment in the arts.

Partnership Highlights

Common Ground

\$20,000 Grant

Deutsche Bank supported Common Ground's exhibition and collaborative outreach program with Drawbridge, which was designed to educate New York City children on the issues of homeless families. The exhibit featured art by homeless children who work with trained group facilitators to express their feelings through painting.

Brooklyn Academy of Music

\$32,265 Grant

Deutsche Bank provided sponsorship for BAM's 20th Next Wave Festival. This festival celebrated two decades of groundbreaking international performance with fourteen programs by visionary artists from around the world, complemented by humanities events, films, live music, and visual art.

Arts and Employment Program

\$600,000 Two-Year Grant Program

Deutsche Bank has committed more than \$1 million to a major new initiative that links the arts with economic development. The Arts and Employment program focuses on creating employment opportunities in the arts for disadvantaged individuals who may never have considered the possibility of working in this area. The Bronx Council on the Arts Development Corporation received a \$50,000 grant to support its Arthandlers Training Program, which instructs trainees in the high-wage work of packaging and transporting precious objects for arts and cultural institutions in the New York metropolitan area.





Cross-Cultural

Grants | \$650,850

New York City's resurgence over the past decade has been generated by many different cultures and traditions. Realizing that diversity brings challenges as well as opportunities, Deutsche Bank Americas makes grants to cross-cultural organizations that promote tolerance. The Bank also supports education, training, and conflict resolution programs that foster mutual understanding, appreciation, and respect.

Partnership Highlights

Schomburg Center for Research in Black Culture

\$50,000 Grant

Deutsche Bank provided support to the Schomburg Center for Research in Black Culture in honor of the Center's 75th Anniversary Campaign. The Bank's support recognizes the profound role that Arturo Alfonso Schomburg, a Puerto Rican-born bibliophile, had in the Center's early history and founding, and the significant impact that the Center has in perpetuating the study and understanding of black culture throughout the world.

Citizens Committee for New York City

\$65,000 Grant

In 2001, the Deutsche Bank Americas Foundation joined with the nonprofit Citizens Committee for New York City to establish the New Neighborhood Partners program, which brings new immigrants and established community groups together in partnerships to tackle common problems and improve the quality of life in New York City neighborhoods. In 2002, for a second year, the initiative provided a number of small grants to twenty-four organizations to support these efforts. Green Guerillas, one of the recipient organizations, is supporting Latino gardeners who are reaching out to and involving Latino immigrants in community gardening projects in neighborhoods across New York City, such as the Volky Garden on Hornaday Place in the Tremont section of the Bronx.

Global Kids

\$20,000 Grant

Through a comprehensive in-school initiative, professional development, and a citywide leadership program, Global Kids prepares urban youths to become global citizens and community leaders. Deutsche Bank's support for the Global Kids Power of Citizenry Leadership Program helped create and sustain a network of two hundred youth leaders who are educating and inspiring their peers to take action on critical issues in their communities and around the world.





Latin America and Canada

Latin America Grants | \$392,336

Canada Grants | \$108,074

In Latin America and Canada, committees of employees define local priorities for philanthropic initiatives. In Latin America, efforts have focused on alleviating poverty, educating children, and supporting the arts. In Canada, projects include community development, education, and the arts.

Partnership Highlights

Youth Orchestra of the Americas

Deutsche Bank Americas Foundation—in collaboration with Private Wealth Management and Deutsche Bank offices in Mexico, Brazil, Chile, and Argentina—proudly sponsored the Youth Orchestra of the Americas' (YOA) inaugural tour in 2002. From July 25 to August 16 the orchestra held performances in ten cities, from Boston to Santiago, performing works by some of the world's greatest composers. Cellist Yo-Yo Ma was one of the guest soloists, and a series of renowned maestros—including Benjamin Zander, Leonard Slatkin, Christopher Wilkins, Gustavo Dudamel, and Carlos Prieto—conducted. Led by artistic advisor Plácido Domingo, YOA comprises 120 gifted young musicians, aged 14 to 24, from twenty countries in North America, Central America, South America, and the Caribbean Islands.

“Return of the Giants”

The Deutsche Bank Art Collection, which contains 49,000 works, is the largest collection of contemporary art in the world. It brings the realms of art and work together, and encourages a creative symbiosis between the two. The collection also serves to unite various cultures. The “Return of the Giants,” a selection of contemporary German art specially curated for exhibition in Latin America, builds a bridge between people on opposite sides of the Atlantic. The Museu de Arte Moderna de São Paulo in Brazil and the Museo Arte Moderno in Mexico City are among the museums that are hosting the project, which will tour Latin America through Spring 2004.

Partnership Highlights

Argentina

\$50,000 Grant

Using resources from the Deutsche Bank Americas Foundation, an active committee of Deutsche Bank Argentina employees has sponsored the Hunger Map project. This initiative responds to the economic crisis in Argentina by locating areas where poverty is concentrated and providing resources for fifteen community centers in those communities. Deutsche Bank employees themselves are volunteering in many of the centers. The program is carried out in partnership with the Asociacion Civil Instituto de Cultura Solidaria.

Brazil

\$15,000 Grant

Deutsche Bank Brazil provided support to Associação Educacional Labor, an organization committed to improving the quality of education in Brazil, where 56 percent of all students do not finish primary education. Through its innovative program, Labor educates and trains teachers throughout the country with a new teaching methodology, which includes team building for school managers showing teachers how to work with their students more effectively.

Chile

\$15,000 Grant

Fundacion Hogar de Cristo is a nonprofit organization helping to address many of the problems of Chile's poor. Through its Chile Entero program, eleven young professionals or graduate students spent a year providing leadership in deprived communities throughout Chile. These emerging leaders lived and worked at night shelters and homes for the elderly.



Partnership Highlights

Mexico

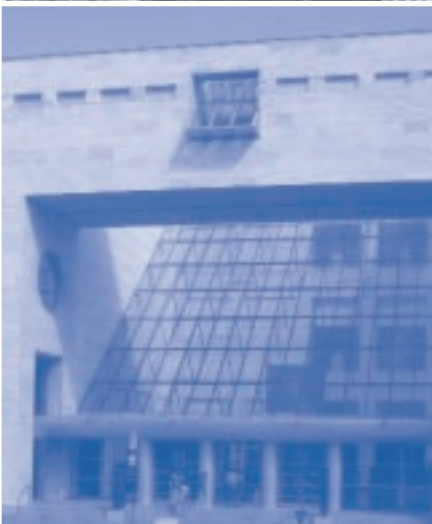
\$22,500 Grant

On September 28, forty-five Deutsche Bank Mexico employees traveled to Comunidad del Carmen de Tenancingo, a small community of Nahua Indian descendants, located about two and a half hours from Mexico City. They, along with their families, worked with about 150 community members to paint and repair the elementary school and a local basketball court. The project was undertaken as part of Deutsche Bank Mexico's Initiative *Plus 2002* effort. As a result of their volunteer work, Deutsche Bank Mexico employees raised \$22,500 for Comunidad del Carmen de Tenancingo, and, more important, they created a movement. The community was so impressed with the project that it decided to do a second project with additional matching funds donated by the Bank. The Mexican government also contributed additional funds.

Canada

\$24,161 Grant

Established in 1860, the Montreal Museum of Fine Arts is dedicated to acquiring and promoting the work of Canadian and international artists past and present, and attracting and providing the most diverse audience possible with first-hand access to a universal artistic heritage. Deutsche Bank Canada's grant to the Museum supported the development of its collection of international design and European decorative arts. Two acquisitions, now on view in the galleries, significantly strengthen the Museum's collection of European design.





Employee Initiatives

Grants

Initiative *Plus* | \$250,000

Matching Gifts | \$3,685,655

Volunteer Assistance Fund | \$235,400

The Deutsche Bank Americas Foundation allocates resources in support of charities in which Deutsche Bank employees are involved. The Deutsche Bank Americas Foundation's flexible U.S. Matching Gifts program directs funds to organizations active in education, the arts, community development, health, and the environment. Deutsche Bank's global volunteer program, Initiative *Plus*, mobilizes Deutsche Bank employees to contribute services that address issues of diversity and tolerance in their local communities. For sustained volunteer commitments, the Foundation's Volunteer Assistance Fund provides up to \$5,000 to organizations in which employees have volunteered for at least six months.

Volunteer Highlights

Bricks and Books

Less than half of New York City's public elementary schools have libraries. Recognizing the critical importance of literacy, Deutsche Bank Global Markets employees launched the Bricks and Books Campaign in partnership with Robin Hood Foundation, raising \$300,000 to build a state-of-the-art library for P.S. 86 in the South Bronx.

Volunteer Assistance Fund

A new initiative of the Volunteer Assistance Fund program is the Volunteer Team Awards (VTA). Through the VTA, Deutsche Bank supports volunteers who raise funds for issues and causes that are important in their communities. Grants of up to \$100 per participating employee are made available to organizations that engage teams of volunteers for charitable events, such as walk-a-thons and bike-a-thons. Thirty-four employees and friends of the Bank joined 25,000 other participants in the 2002 San Francisco AIDS Walk, sponsored by the San Francisco AIDS Foundation. Through Deutsche Bank employees' efforts, \$1,100 was raised to support the fight against AIDS.

Initiative Plus 2002

This year's Initiative *Plus* theme, "With an Open Mind: Diversity and Tolerance," engaged employee volunteers in activities that fostered understanding, tolerance, and diversity. Each participant generated a \$500 grant to the organization of his or her choice. One of the beneficiaries was VISIONS, a nonprofit group that provides programs for the blind and visually impaired.





Diversity Initiatives at Deutsche Bank

Deutsche Bank understands the importance of fostering an inclusive work environment in which all employees contribute to their full potential and in which diverse teams maximize performance. These are imperatives for a true meritocracy, increased shareholder value, and greater profitability.

The importance of diversity at Deutsche Bank has led to the implementation of numerous global and regional initiatives that encourage employees to learn from each other's unique backgrounds and cultures. The Global Diversity Team at Deutsche Bank designs a range of initiatives to meet employee and business needs and consults with Deutsche Bank colleagues to ensure that all business practices reflect the value of diversity. Each division implements diversity strategies that reflect its own workforce attributes and works toward achieving Deutsche Bank's corporate diversity goals.

Deutsche Bank's Diversity Initiatives include:

Employee Networks – the Multicultural Partnership (minority officer focused), Deutsche Bank's Diversified Network (minority non-officer focused), Rainbow Group Americas (gay/lesbian focused), and the Global Partnership Network for Women (women focused).

Also, summer internships and career and personal development programs support the Bank's recruitment and retention goals.

Highlights

Rainbow Group Americas

One of the Bank's four employee networks facilitated by the Global Diversity team, Rainbow Group Americas is an organization open to all Deutsche Bank employees to promote an inclusive and productive work environment for gay and lesbian employees to enhance their professional and personal development.

Sponsors for Educational Opportunity

Deutsche Bank has had a long-standing relationship with the Sponsors for Educational Opportunity (SEO), a nonprofit organization that provides academic enrichment and career development programs for high-achieving minority students. Through its Career Program, SEO enables students to explore careers in corporate America. Deutsche Bank employs undergraduate students from the SEO program in the Global Equities, Global Markets, and Investment Banking divisions. As a partner in this program in 2002, Deutsche Bank's commitment also included hosting a reception for approximately 150 SEO interns working at participating firms in New York City.

Women on Wall Street (WOWS) Conference

The Deutsche Bank Global Partnership Network for Women established the Women on Wall Street (WOWS) conference as an annual event open to all professionals from numerous Wall Street firms and other related industries. This conference showcases the achievements of women from all fields and draws attention to the challenges and the strategies that have proven successful for women in the workplace. The 8th Annual WOWS Conference held in October 2002, "Taking Charge: Success on Your Own Terms," brought together 2,000 women to examine insights regarding work-life balance and personal choices, issues critical for success in today's corporate environment.





Deutsche Bank Microcredit Development Fund

Microfinance is defined as the provision of financial services to the poor, with a particular focus on the working poor who lack access to the formal financial services sector. Borrowers include small farmers, fishermen and herders, street vendors, tradespeople and service providers (such as drivers, cobblers, and recyclers), and other micro-entrepreneurs.

Reaching Scale to Alleviate Poverty

With three billion people—or half the world’s population—living on less than two dollars a day, and existing microfinance institutions (MFIs) reaching only 7 percent of the 500 million people who could benefit from these services, there is enormous potential for microfinance to grow as an industry. Experts agree, however, that achieving commercial sustainability is key to reaching the scale necessary for microfinance institutions to effect true change for the world’s poor.

The Deutsche Bank Microcredit Development Fund (DB MDF), a nonprofit, tax-exempt 501(c)(3) U.S. corporation, was conceived with the mission of helping microfinance programs reach scale and long-term durability as sustainable institutions that will have a recurring impact on the alleviation of poverty. Deutsche Bank’s strategy is to foster relationships between local commercial financial institutions and MFIs by providing high-risk catalytic funds as collateral for leveraged loans from local financial institutions.

The DB MDF is capitalized through donations from Deutsche Bank Private Wealth Management clients, other wealthy families and individuals, the Deutsche Bank Americas Foundation, and DB Citizenship UK. Donations are received in minimum amounts of \$50,000 or through program-related investments.

DB MDF Loan Portfolio / Summary of Impact

	No. of Active Clients	Average Outstanding Loan Size (US\$)	Total Assets (US\$1,000)	Return on Equity (%)	Cost per unit of money lent (%)	Amount of DB MDF Loan	Capital Leveraged
ACCION New York (USA)	980	7,557	7,563	-14	48	\$75,000	\$1,867,500
ACME (Haiti)	4,546	284	1,543	-15	12	\$75,000	\$1,500,000
Cashpor FTS (India)	20,030	69	2,275	-7	8	\$125,000	\$1,875,000
Emprender (Bolivia)	3,933	160	988	-10	58	\$50,000	\$675,000
FinComun (Mexico)	9,577	575	13,834	3	69	\$100,000	\$3,000,000
Grameen Koota (India)	3,089	62	207	123	32	\$55,000	\$536,250
KASHF (Pakistan)	29,611	77	5,400	-7	14	\$75,000	\$750,000
MI-BOSPO (Bosnia and Herz.)	5,499	812	5,387	23	12	\$125,000	\$1,500,000
Milamdec Fnd'n (Philippines)	9,578	50	782	7	3	\$75,000	\$2,550,000
Nat'l Federation of CDCUs (USA)	117	95,406	22,519	0	N/A	\$100,000	\$1,000,000
Network Leasing (Pakistan)	3,768	2,719	18,000	10	8	\$125,000	\$416,667
Propesa (Chile)	1,772	943	1,201	-112	66	\$75,000	\$900,000
PSHM (Albania)	1,822	1,464	3,587	3	21	\$100,000	\$1,000,000
Russian Women's MF Network (Russia)	3,144	862	5,063	7	10	\$125,000	\$3,000,000
SHARE (India)	109,212	83	10,690	17	8	\$75,000	\$3,750,000
Shared Interest (S. Africa)	6	569,281	7,679	23	15	\$75,000	\$4,500,000
SOCREMO (Mozambique)	5,485	270	2,106	19	17	\$100,000	\$440,000
Spandana (India)	26,002	89	2,508	50	3	\$75,000	\$1,875,000
Vital Finance (Benin)	10,274	366	4,729	18	9	\$150,000	\$1,080,000
WWB Bogota (Colombia)	15,635	295	5,956	36	19	\$75,000	\$750,000
WWB Bucharamanga (Colombia)	25,894	204	8,650	18	10	\$75,000	\$750,000
WWB Cali (Colombia)	49,119	421	25,815	27	15	\$75,000	\$750,000
WWB Medellin (Colombia)	16,064	278	5,755	23	21	\$75,000	\$818,182
WWB Popayan (Colombia)	52,875	290	13,798	30	20	\$75,000	\$750,000
XACBank (Mongolia)	14,024	442	10,205	-2	11	\$125,000	\$2,142,857

As a result of 25 loans that the DB MDF has made to microfinance institutions, \$38.2 million is being leveraged in private financing and cumulative lending capacity to the very poor. For example, a Deutsche Bank loan of \$125,000 at 2:1 leverage realizes a \$250,000 increase in lending capacity over the average 10-month microloan term (equivalent to \$300,000 per annum) for a cumulative impact of \$1.5 million over the 5-year DB MDF funding period. The DB MDF's portfolio companies demonstrate strong performance as measured by industry-standard metrics, such as portfolio at risk, return on equity, and operational self-sufficiency.

Partnership Highlights

Partneri Shqiptar ne Mikrokredi (Albania)

Rebuilding after Destruction

Partneri Shqiptar ne Mikrokredi (PSHM), created in 1998, provides credit to Albanian micro- and small entrepreneurs to help develop their businesses. PSHM serves more than 2,000 customers in urban and rural communities.

One of PSHM's customers is Barjam who lives in central Albania and produces butter and cheese. He is disabled and lives alone with his son. Ten years ago, Barjam's wife passed away, and the next day his shop burned down, destroying his home, belongings, and life savings. Instead of giving up, Barjam worked to rebuild his business.

When the PSHM loan officer first met Barjam, she was skeptical; but after evaluating his business she realized that he had the character, experience, and capacity to repay a loan. Barjam used a \$2,000 PSHM loan to remodel his shop, buy additional raw materials, and increase production. The increased production has enabled him to arrange contracts with the local hospital, kindergartens, and shops.

Vital Finance (Benin)

Savings for the Future

From the time of its founding in 1998, Vital Finance has cumulatively disbursed over 30,000 loans in an amount equivalent to \$18 million. More than 95 percent of these loans were repaid on time, and 85 percent of these loans went to women.

One of Vital Finance's customers, Elienne Elavagnon, is a fish seller at the port of Cotonou. She is a dynamic businesswoman with regular customers but could obtain credit only at very high interest rates. In 1999, Elienne heard about Vital Finance from another fish seller. She eventually obtained a loan of \$325 for her fish-selling activities, which enabled her to increase her sales and reduce her overall level of poverty.

Elienne now owns her business, and the profits have enabled her to join two *tontines* (rotating credit and savings groups). She uses one *tontine*, which amounts to \$1.60 a day, to reinforce her business capital, and the other, which also amounts to \$1.60 a day, to send her children to school.





Deutsche Bank Americas Foundation 2002 Grants

Community Development | \$4,255,934

Affordable Housing for the Future

Abyssinian Development Corporation
Allen A.M.E. Housing Corporation
American Institute of Social Justice – NJ ACORN
Asian Americans for Equality
Association For Neighborhood & Housing Development, Inc.
CASES (Center for Alternative Sentencing and Employment Services)
Center for Community Lending – National Association of Affordable Housing Lenders
Common Ground Community H.D.F.C., Inc.
Community Access, Inc.
Community Housing, Inc.
Corporation For Supportive Housing
Enterprise Foundation
Fannie Mae Foundation
Florida Housing Coalition
Fordham Bedford Housing Corporation
Habitat for Humanity – New Castle County
Habitat for Humanity – New York City, Inc.
Habitat for Humanity of Palm Beach County
Interfaith Housing Delaware
Lantern Group
Local Initiatives Support Corporation
Local Initiatives Support Corporation/Palm Beach
Lower East Side Service Center
National Alliance to End Homelessness
National Association of Housing Partnerships
National Housing Conference
Neighborhood Housing Services of NYC
Neighborhood Preservation Coalition of New York State, Inc.
New Destiny Housing Corporation
New York City Partnership Foundation
New York University – School of Law
Palladia, Inc.
Pratt Institute Center for Community and Environmental Development
Project Renewal
Regional Plan Association
Riverside Park Fund
Saint Nicholas Neighborhood Preservation Corporation
Settlement Housing Fund, Inc.
Supportive Housing Network of New York

Economic Development

Abyssinian Development Corporation
Accion International
ACCION New Mexico
ACCION New York
ACCION USA
Association For Enterprise Opportunity
Astella Development Corporation
Bedford-Stuyvesant Restoration Corporation
Biz Tech
Columbia University – Center for Urban Research and Policy
Community First Fund
Conference Board
Covenant House
Grameen Foundation USA
Greater Jamaica Development Corporation
Micro Credit Bridgeport Enterprises, Inc.
Microfinance Information Exchange
Mount Hope Housing Company
Myrtle Avenue Revitalization Project
National Community Reinvestment Coalition
New York City Financial Network Action Consortium
New York City Partnership Foundation
New York City Public Private Initiatives, Inc.
Northwood Business Development Corporation
NYC2012 Olympic Games
Regional Economic Development Assistance Corporation
Results Educational Fund – Microcredit Summit
Rockaway Development & Revitalization Corporation
South Bronx Overall Economic Development Corporation
Washington CASH

Comprehensive Community Services

Appleseed Foundation
Asian Americans for Equality
Bay Area Youth Action League
Big Apple Circus
Big Brothers Big Sisters of Middle Tennessee
Big Brothers Big Sisters of New York City
Boston Medical Center Corporation
Boys and Girls Clubs of San Francisco
Boys' Club of New York
Brooklyn Legal Services Corporation A
Chicago Youth Centers

Children's Health Council
 Children's Home Aid Society
 Citizens Committee for New York City, Inc.
 City Limits Community Information Service, Inc.
 City Plays
 Community Financing Consortium, Inc.
 Community Resource Exchange
 Compass Community Services
 Computers for Youth Foundation
 Creating an Environment of Success
 Crossroads for Kids
 Cypress Hills Local Development Corporation
 Everybody Wins Foundation, Inc.
 Food For Survival, Inc.
 Girl Scouts of Chicago
 Habitat for Humanity San Francisco
 Hands On Nashville
 Hands on San Francisco
 Harbor House/Inner Cities Expressions
 Hope Community, Inc.
 House of Mercy
 Housing Conservation Coordinators
 Jamestown Community Center
 Jersey Cares
 Jewish Child Care Association
 Junior Achievement of the Palm Beaches, Inc.
 Ketchum Downtown YMCA
 Larkin Street Youth Services
 Lawyers Alliance for New York
 Learning Community Charter School
 Lenox Hill Neighborhood House
 Link Counseling Center
 Literacy Partners, Inc.
 Little Flower Children's Services of New York
 Monroe Harding Children's Home
 New Settlement Apartments – Crenulated Company
 New York Agency for Community Affairs (NY ACORN)
 New York Cares
 New York Lawyers for the Public Interest
 New York Regional Association of Grantmakers
 Northern Home Children and Family Services
 Northwest Bronx Community and Clergy Coalition
 NPower New York
 Off the Street Club
 Omega Boys Club of San Francisco

Palm Beach Public School – Palm Beach Community Chest
 United Way
 Peninsula Center for the Blind and Visually Impaired
 Philadelphia Commission to End Homelessness
 Pratt Area Community Council
 Robin Hood Foundation
 Saint Nicholas Neighborhood Preservation Corporation
 Salvation Army – Eastern Pennsylvania and Delaware Division
 San Francisco Child Abuse Prevention Center
 San Francisco Habitat for Humanity
 Southside United Housing Development Fund Corporation
 (Los Sures)
 St. Vincent's Services
 Summer Search
 TED Center (The Center for Technology Enterprise &
 Development, Inc.)
 United Nations Association of the U.S.A.
 United Way of Massachusetts Bay
 United Way of New York City
 World Council of Orthodox Jewish Communities
 YMCA of Greater New York
 YMCA of Greater New York – Harlem
 YMCA of Middle Tennessee
 Youth Inc.
 Youth Tennis Advantage
 YWCA of New Castle County

Workforce Development

New York City Community Trust – Youth Employment
 Technical Assistance Initiative
 Workforce Strategy Center

Education | \$848,009

Support for Graduate Schools

Columbia Business School – Black Business Students Association
 Columbia University Graduate School of Business
 Cornell University – Samuel Curtis Johnson
 Graduate School of Management
 Duke University
 Harvard University GSB – Associates Program
 New York University – Stern School of Business
 Northwestern University – J.L. Kellogg
 Graduate School of Management
 Northwestern University – J.L. Kellogg Graduate School of
 Management Black Management Association
 UCLA Foundation – Anderson School

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UCLA – John E. Anderson Graduate School of Management – African American Students in Management
 University of Chicago Graduate School of Business
 University of Pennsylvania – The Wharton School – Whitney Young Conference
 University of Pennsylvania – Wharton
 University of Virginia – Colgate Darden School Foundation
 Wharton Graduate Association – Into the Streets

Access to Careers in Financial Services

Consortium for Graduate Study in Management
 Fund for Public Schools – Academy of Finance Project*
 Management Leadership For Tomorrow*
 National Academy Foundation*
 Sponsors for Educational Opportunity – College Program*

Community Outreach

A Better Chance*
 Brother Rousseau Academy – St. Gabriels System*
 Building with Books, Inc.*
 Children’s Aid Society*
 Creating An Environment of Success*
 Donors’ Education Collaborative*
 East Side House Settlement*
 Episcopal Social Services*
 Friends of the Family School, Inc.*
 Fund for Public Schools – The Lab School*
 Gateway High School*
 Hamlin School*
 Harlem Educational Activities Fund, Inc.*
 Jump\$tart Coalition for Personal Financial Literacy*
 One Planet Educational Outfitters, Inc.*
 Partnership for After School Education, Inc.*
 Pencil Foundation – Math Partners*
 Posse Foundation*
 Prep for Prep*
 Schools Mentoring And Resource Team*
 Securities Industry Foundation for Economic Education*
 Teach For America, Inc. – New York*
 WISE Fund, Inc. (Working in Support of Education)*

Arts | \$1,447,432

Art & Employment

American Ballet Theatre*
 Bronx Council on the Arts*
 Center for Arts Education*
 Cooper Hewitt, National Design Museum*
 International Center of Photography*
 New 42nd Street, Inc.*
 New York Foundation for the Arts*
 Partnership for After School Education, Inc.*
 Studio Museum in Harlem*
 The Point Community Development Corporation*
 Town Hall Foundation, Inc.*
 Whitney Museum of American Art*

Community Arts

American Craft Museum*
 Art In General*
 ArtSpan/Art for Inner City Youth*
 Carnegie Hall Society*
 Common Ground Community H.D.F.C., Inc.*
 Doing Art Together*
 High 5 Tickets to the Arts*
 Lower Manhattan Cultural Council*
 New York Philharmonic Symphony Society*

Cultural Institutions

American Folk Art Museum
 American Museum of Natural History
 Brooklyn Academy of Music
 Cheekwood Tennessee Botanical Gardens and Museum of Art, Inc*.
 Chicago Children’s Museum
 Elaine Kaufman Cultural Center
 Fine Arts Museum of San Francisco
 Institute of Contemporary Art
 Jewish Museum
 Lincoln Center for the Performing Arts
 Metropolitan Museum of Art
 Museum of Contemporary Art
 Museum of Fine Arts, Boston
 Museum of Jewish Heritage
 Museum of Modern Art
 Nashville Ballet*

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Performing Arts Center of Los Angeles County
Philadelphia Museum of Art
Skyscraper Museum
Tennessee Performing Arts Center*

Special Events/Sponsorships

Brooklyn Academy of Music
Brooklyn Children's Museum
Cohen Family Foundation
Creative Time, Inc.
Jewish Museum
Metropolitan Museum of Art
Metropolitan Opera Association
New York Public Library
San Francisco Ballet Association

Cross-Cultural Program | \$650,850

AFS-USA, Inc.
American Council on Germany
American Institute for Contemporary German Studies
American Jewish Committee
Anti-Defamation League
Appeal of Conscience Foundation
Catalyst
Council on Foreign Relations
German Marshall Fund of the United States
Germanistic Society of America – The Quadrille
Girls Incorporated of New York City*
Global Action Project, Inc.*
Global Kids*
Hispanic Federation of New York City, Inc.*
Institute for Foreign Cultural Relations (Virtual Synagogues)
International House
Jewish Community Relations Council of New York, Inc.
Jewish Council on Urban Affairs
Jewish Museum
Municipal Art Society*
New York Community Trust – Fund for New Citizens Initiative*
Northwest Bronx Community and Clergy Coalition*
Public Allies New York*
Schomburg Center for Research in Black Culture*
Simon Wiesenthal Center
Wall Street Synagogue
Words Can Heal

Latin America and Canada | \$500,410

Latin America

Accion Empresarial, Chile
Asociacion Civil Instituto de Cultura Solidaria, Argentina
Associação Educacional Labor, Brazil
Associação Obra de Berço, Brazil
Cimientos – Argentina
Empresa Educa, Chile
Fondo Mexicano Para La Conservacion De La Naturaleza, A.C.
Fondo Para La Paz, Institucion de Asistencia Privada, Mexico
Fundacion Educa, A.C., Mexico
Fundacion Educacional Y Cultural La Fuente, Chile
Fundacion Hogar de Cristo, Chile
Fundacion Juan Diego, Mexico
Fundacion Junior Achievement Argentina
Fundacion Las Rosas de Ayuda Fraterna, Chile
Fundacion Leer es Fundamental, Argentina
Fundacion Mario Santo Domingo, Colombia
Inroads de Mexico, A.C.
Instituto Recicle Milhoes de Vidas, Brazil
Procura A.C., Mexico
ProDesarrollo, Finanzas y Microempresas A.C., Mexico
Sociedad de Instruccion Primaria de Santiago, Chile
Youth Orchestra of the Americas

Canada

Atelier Theatre Society (Opera Atelier)
Centre for Addiction and Mental Health
Daytrippers Children's Charity
Eva's Initiatives
Evergreen
Giant Steps
Interval House
Montreal Museum of Fine Arts
Safehaven Project for Community Living
Toronto Philharmonia
Université de Montréal
Woodgreen Community Centre

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Employee Initiatives | \$4,171,055

Volunteer Assistance Fund

Alexander Wilson School*
American Society for the Prevention of Cruelty to Animals*
Barbad Chamber Orchestra, Inc.*
Big Brothers Big Sisters of New York City*
Boys' Club of New York*
Bresee Foundation*
CampInteractive, Inc.*
Change For Kids, Inc.*
Common Ground – The Westside HIV Community Center*
Community Impact, Inc.*
Congregations Concerned for the Homeless, Inc.*
Dana McLean Greeley Foundation for Peace and Justice*
Five Acres – The Boys' and Girls' Aid Society of Los Angeles County*
Fountain House*
Fund for Public Schools – Lab School – P.S. 315*
Guardsmen*
Habitat for Humanity – West Philadelphia*
Hawthorne Foundation*
International Center for Global Communications Foundation, Inc.*
Jewish Child Care Association*
Jewish Community Center in Manhattan*
Jobs For Youth – Chicago*
Juvenile Diabetes Foundation
La Salle Academy*
Lower East Side Family Union*
Massachusetts Society for the Prevention of Cruelty to Children*
Metropolitan Camden Habitat for Humanity, Inc.*
Minds Matter of New York City, Inc.*
Mount Sinai Medical Center*
National Multiple Sclerosis Society*
Northern Home Children and Family Services*
Off the Street Club*
Project Harmony*
Randall's Island Sports Foundation*

Rebuilding Together Orange County*
Rosemary Children's Services*
Saint Jude School*
San Francisco AIDS Foundation*
San Francisco Society for the Prevention of Cruelty to Animals*
SHARE-A-WALK
SPC Pregnancy and Family Services*
StreetWise Partners, Inc.*
Visions Services for the Blind & Visually Impaired*
Walk to End Domestic Violence*
WE CAN*
Young Citizens, Inc.*

Matching Gifts | \$3,685,655

Initiative Plus | \$250,000

General | \$227,200

Business Line Contributions | \$4,486,711

GRAND TOTAL | \$16,587,601

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Contact

For further information, please contact:

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646 324 2907

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