



A Commitment to Peru



On July 8, 2008, Deutsche Bank Americas Foundation announced a grant to Ciudad Saludable, an organization that enables low-income Peruvian workers to earn income through environmental stewardship and waste recycling. The announcement coincided with Deutsche Bank's launch of its first subsidiary in Peru, Deutsche Bank (Perú) S.A.

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Deutsche Bank recently expanded its presence in Latin America with the launch of its first subsidiary in Peru. As the Bank opened its first office there, its outreach included support for the local community with three philanthropic commitments.

The selected organizations included Ciudad Saludable whose mission is to develop efficient solid waste management systems that generate employment for low-skilled workers while contributing to a cleaner city. The nonprofit organization is highly recognized for its achievements in environmental management and sustainable development in Latin America and the Caribbean. Within Lima, Deutsche Bank's funds will be used to further dignify trash collection and recycling through cooperative ventures that have the ability to more than double their income. The Foundation also provided a grant to Agualimpia, an

organization working to bring clean water and sanitation infrastructure to poor communities throughout Peru. Grant funds will enable Agualimpia to educate residents on proper utilization of these new systems and ensure appropriate long-term maintenance. One-third of the population in Peru lacks access to potable water and only half have proper access to sewage systems. Consequences of the problem include high infant mortality rates (24 per 1000), largely as a result of water borne diseases such as cholera, as well as limited consumption of clean foods.

With Deutsche Bank's dedication to the support of contemporary arts, and as the owner of the world's largest corporate art collection, the Foundation has also provided grant funding to the Museo de Arte Contemporáneo de Lima (MAC). MAC will be the first contemporary art museum to be located in the

capital city and will serve the important role of promoting contemporary art to diverse social classes, while encouraging art education among school-aged children who currently have limited exposure to the arts. Deutsche Bank's Foundation grant will support the construction of the museum's entrance and reception pavilion.

"We take our commitment to support the long-term success and well-being of Peru's citizens seriously," said Seth Waugh, CEO, Deutsche Bank Americas. "That commitment includes helping children access quality public education, helping the impoverished gain economic security, and promoting the arts as a means of fostering cross-cultural dialogue and understanding."

Deutsche Bank looks forward to partnering with communities in Peru on future projects that improve the quality-of-life for its residents.

Teachers as Leaders: Cross the Atlantic for a Transformative Experience

At the end of June, ten students from the *Teachers as Leaders* initiative boarded a plane to Germany for a life-changing study tour. The traveling students are members of the first cohort of *Teachers as Leaders* scholars – a class of 24 students who completed their first semester in the program this June. *Teachers as Leaders* addresses the critical need for Black male teachers in New York City public schools, an initiative Deutsche Bank created in partnership with the CUNY Black Male Initiative and the

Schott Foundation for Public Education with an initial \$1 million investment.

"This trip transformed these students far more than we could have imagined. They were exposed to a different culture, which broadened their life experiences, shaped their current perspectives, and reinforced both the power of learning and the honor of teaching," shared Nicole Campbell, Vice President of Deutsche Bank Americas and Chair of the *Teachers as Leaders* advisory board.

Deutsche Bank Americas Foundation partnered with the Transatlantic Outreach Program (TOP) in cooperation with the Federal Visitor's Service at the Goethe-Institut in Berlin to develop the program. TOP is a public/private partnership initiative of the Foreign Office of the Federal Republic of Germany, the Goethe-Institut, Deutsche Bank and the Robert Bosch Stiftung. (www.goethe.de/top)

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DB and Microfinance: Helping Tanzanian Women Create Secure Futures

A Tanzanian woman retired from an executive position knowing she and her family would have to rely on less than adequate benefits from the state social welfare program. Taking her family's future into her hands, she purchased several cows and opened a convenience store to strengthen the family's income. She then applied for financing from



SELFINA clients supported through the Deutsche Bank Microcredit Development Fund produce authentic local designs in Tanzania.

SELFINA to lease two deep freeze refrigerators. SELFINA is one of almost 80 microfinance institutions (MFIs) supported by the Deutsche Bank Community Development Finance Group (CDFG).

Though the names may change and the situations may differ slightly, this woman's story is becoming common among Tanzanian women thanks to the increased assistance available to small-business owners in the country.

It's also a story that Nathan Chiume, Deutsche Bank employee and member of its volunteer Social Investment Working Group, forgot until his own mother jogged his memory during a recent visit to his home country in 2007. His mother reminded him that SELFINA loaned her the funds to lease much-needed equipment. She has since paid off the loans and now owns five cows.

While in Tanzania, Chiume visited the SELFINA office where he was warmly received by the institution's Managing Director, Dr. Victoria Kisyombe. After her husband passed away, Dr. Kisyombe began a counseling organization for women called Sero Business Women Association (SEBA). It was named after her cow, Sero, her only asset for generating family income at the time. As SEBA fulfilled its

mission, it identified limited access to credit as being one of the main obstacles to women achieving success. Dr. Kisyombe went on to create SELFINA, an MFI that now employs 60 people and operates 11 branches in five Tanzanian regions. Since its inception, SELFINA has assisted more than 13,000 women. The average loan is \$300, and the repayment rate is 99 percent. So far, SELFINA has issued nearly \$11.5 million USD to small businesses through loans and credit.

In 2006, Deutsche Bank Microcredit Development Fund (MDF) provided SELFINA with a \$100,000 guarantee to help the MFI borrow from a local bank. "The support of organizations like Deutsche Bank MDF allows us to help more women break the cycle of poverty by fostering long-term financial and operational self sufficiency," said Dr. Kisyombe. "Microfinancing is a highly successful approach for achieving the economic stability urgently needed in our country."

"Deutsche Bank is pleased to support SELFINA in helping Tanzanian residents become economically self sufficient," said Lloyd Stevens, Vice President, Deutsche Bank. "We're proud to be the forerunners in a revolutionary force that is enabling families to rise from poverty."

Virreyes Project: Opportunity for Argentinean Youth

Rugby to help the poor? Some ex-players and coaches in Argentina deem the sport a perfect venue to bring social and economic change to its many struggling citizens.

Often one thinks of providing food, shelter and medical care as the first course of action in assisting disadvantaged communities. But this group of athletes and coaches believed a longer-term approach would help young people create their own secure future. In 2002, they started the Virreyes Rugby Club (VRC) in Greater Buenos Aires. Though labeled as an elitist sport, the group wanted to bring the activity to children of all backgrounds because they believed it instilled important character traits that could change their lives.

When children first came to the program, they were divided and prone to conflict. Since rugby emphasizes teamwork rather than individual success, the children quickly learned cooperation, discipline and respect for others. They also received much needed support from coaches who regularly offered encouragement and positive feedback. The program has proven to be an excellent vehicle for reducing violence in the community. VRC also promotes academic achievement, along with health and nutritional education.

The project has been prudent to form strategic alliances with government agencies and private foundations to

ensure the continued provision of social and educational services to the Virreyes community. Deutsche Bank is proud to support VRC as it fosters sustainable development in the country and has selected the project to receive a \$16,000 grant to assist with the completion of its new building.

VRC has grown from 40 players in 2002 to currently training more than 400 players ages seven to 17. The program's initiators are proud of

their success thus far, but believe their work has just begun as they plan to reach thousands more children in years to come.

"I was truly impressed by the good will, collegiality and social integration the Virreyes project has achieved," said Gary Hattem, President, Deutsche Bank Americas Foundation, "and these young men's lives have changed in terms of self esteem and their ambitions as a result of the rugby opportunity."



Virreyes Rugby Club players enjoy snacks provided by the Club at a local tire factory (FATE), which has allowed the Club the use of its sports facilities. The Virreyes Rugby Club has grown from 40 players in 2002 to over 400 players and participates in organized matches throughout the year.

Driving Environmental Change: NYC 'Black Cars' Go Green



On February 27, 2008, Mayor Michael R. Bloomberg announced that the Taxi and Limousine Commission (TLC) will require black cars that service corporate clients to increase fuel efficiency standards. Seth Waugh, CEO of Deutsche Bank Americas, joined the Mayor and the City to announce Deutsche Bank's support in arranging financing for the conversion to hybrid cars. The city estimates it will cut greenhouse-gas emissions by 272,000 tons annually, or 2 percent of transportation-related emissions.

Through an innovative public-private-nonprofit collaboration, Deutsche Bank is taking the lead to help "green" New York City's privately owned limousine fleet, commonly known as black cars.

The greening of the black car industry is part of New York City Mayor Michael R. Bloomberg's PlaNYC 2030, a comprehensive set of initiatives aimed at making New York City more environmentally sustainable while meeting the challenges of the City's growing population. As part of this City-wide plan, Mayor Bloomberg announced new regulations, which were unanimously approved in April by the Taxi and Limousine Commission, to require the entire fleet of close to 12,000 limousines to improve fuel efficiency standards to a level currently only attainable with hybrid vehicles. Under the plan, the fleet of black cars must be compliant by 2013,

replacing the older, gas-guzzling luxury sedans and SUVs.

Currently, black cars average 12 to 15 miles per gallon and travel 50,000 miles per year emitting 272,000 tons of dangerous pollutants into the air, which represents 2 percent of the city's transportation-related emissions. Based on the new standards, the cars will double their efficiency to an average 30 miles per gallon. Emissions are expected to be cut in half, in part because fuel-efficient hybrids switch to battery power when they are idle.

Unlike yellow cabs, which are primarily owned by large fleet companies, black cars are owned by individual drivers. These drivers are self-employed small-business owners who contract their services to one of approximately 15 black car bases in the City. Many of them

earn very modest incomes after paying their costs of operation and financing.

Since hybrid cars cost upwards of \$8,000 more than the used limousines drivers currently buy, the City grappled with ways to ease the burden for these entrepreneurs who will now face added costs to their already thin profit margins.

At the urging of City officials, Deutsche Bank came together with Merrill Lynch, the Partnership for New York City, Toyota Financial Services and ACCION (a microfinance lender) to devise a solution to meet the unique financing needs of the industry's drivers as they strive to comply with the new regulations.

Deutsche Bank, Merrill Lynch and other financial institutions will participate in a letter of credit structured by Deutsche Bank that will enable Toyota to arrange 93 percent financing for new hybrid cars (instead of their customary 80 percent). As a result, drivers' down payments will be no different than when buying a new limousine. Increased monthly loan payments will be affordable due to the expected fuel savings of approximately \$5,000 per year.

Owners who do not qualify for the Toyota financing will have other loan options being developed by ACCION New York.

"We have had a long-standing commitment to sustainable practices – in how we work to reduce our own carbon footprint and how we assist our clients in achieving their own sustainability objectives," said Seth Waugh, CEO, Deutsche Bank Americas. "These drivers are at the front lines of how we, as citizens of New York City work toward a less carbon dependent City."

Bronx Black Book: Brings Fine Arts Services to You

Thanks to the Bronx Black Book, museums, art galleries, corporate collections, private collectors and arts nonprofits now have an easy reference guide to tap into resources they may not have known about: the thriving community of fine arts trade's people in the South Bronx. What's more, the professionals in the directory will make it convenient to learn more about their skills and services. They'll come to you.

"One of the most unique aspects of this program is that the Bronx Black Book is more than a directory. It makes it easier to bring professionals in the fine arts community face-to-face," said Alessandra DiGiusto, Chief Administrative Officer of the Deutsche Bank Americas Foundation. "We hope that some of our arts partners will utilize the resources featured in the Bronx Black Book and help support the Bronx."

The Bronx Black Book was created by the Bronx Council on the Arts (BCA). BCA is dedicated to art-related economic development in what has become known as the South Bronx Cultural Corridor, and to increasing the public's awareness of the borough as a culturally rich, visitor-

friendly creative community. A grant from Deutsche Bank's *Arts and Enterprise* program helped make the Bronx Black Book happen.

Since 2003, the *Arts and Enterprise* program has awarded over \$3.1 million to cultural organizations in New York City's low- and moderate-income communities to help them stabilize and revitalize their neighborhoods. Grants have supported initiatives aimed at generating business opportunities, supporting coalitions of artists, entrepreneurs, and cultural institutions, and increasing awareness of communities' cultural assets. The BCA grant is one of nine awarded this year.

The idea for the Bronx Black Book came about after the BCA learned through research that the Bronx was home to a substantial concentration of skilled professionals who provide a range of services including high-end framing, canvas stretching, fine carpentry, exhibition installation, and collections documentation to the niche market of fine art collections.

"Our goal with the Bronx Black Book is to open the door and keep the door open for arts professionals who deserve an opportunity, who deserve a chance," said Bill Aguado, Executive Director of the BCA.



The first edition of the Bronx Black Book was distributed at contemporary art fairs including PULSE, SCOPE, VOLTA and Art Now. An online version of the directory is also available at <http://www.bronxarts.org/bronxblackbook.asp>. Plans for future editions include expanding the directory to feature additional categories and increase the reach of the Bronx Black Book.

According to Bill Aguado, Deutsche Bank has been an important partner for the BCA. "They have always been on the forefront of helping us redefine what culture is in the South Bronx and to increase its profile as a center for commerce. Deutsche Bank's support of the Bronx Black Book has been critical to its success."

Art and the Environment: “Feeling the Heat”

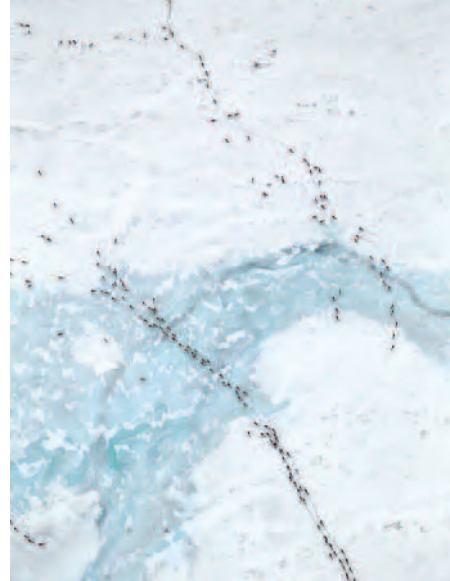
Global warming has taken center stage both in the U.S. and around the world as, perhaps, the most compelling issue of our times. But like many challenges, words without action are futile. There is a particular need for individuals and corporations to assume responsibility and bring visibility to the challenges of global warming.

Deutsche Bank has taken the charge by building on the Bank’s long-time commitment to addressing global warming. In addition to sponsoring the recent C40 Large Cities Climate Summit that brought together mayors from 40 major cities representing 400 million people, Deutsche Bank is a founding financial partner of the Clinton Climate Initiative Energy Efficiency Building Retrofit Program. In this role, it is supporting finance building retrofit initiatives within the U.S. and throughout the world. As part of its commitment to sustainable development, Deutsche Bank has been working on containing climate change for many years. The Bank’s impressive result in the study is attributable to the strategic and thorough implementation of the Sustainability Management System ISO

14001, for which Deutsche Bank has been certified since 1999. Just this year, Deutsche Bank achieved fifth position (out of 40 banks from around the globe) in the first-ever ranking of global banks on climate change strategies.

Deutsche Bank’s newest art exhibit at the 60 Wall Street Gallery in New York City — “Feeling the Heat: Art, Science and Climate Change.” — furthers the dialogue and understanding of this critical environmental issue. The exhibit opened May 20, 2008, and includes works by 16 artists who combine art and scientific research.

“It’s great that more people are challenging themselves to take action around climate change,” said Liz Christensen, Curator for Deutsche Bank Americas Art Collection. “The works on display support this effort and help make visible the multi-dimensional issues compounding its effects. Artists are traditionally sensitive to their surroundings and in tune with their times and so the work has a strong personal and emotional impact.”



Subhankar Banerjee (*1967, India)
Caribou Migration I, from the series “Oil and the Caribou”, 2002
Digital chromogenic print laminated and mounted on sintra; Edition 4/5
© Subhankar Banerjee
Collection of Tagore Foundation International, East Hampton

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Securing the Future of Our Neighborhoods: Reversing the Impact of Foreclosures

Subprime loans. Foreclosures. Abandoned homes. Recent news from the housing market has been bleak. Through its active engagement with two leading organizations: Living Cities and the Center for New York City Neighborhoods, Deutsche Bank is helping to address the growing mortgage foreclosure crisis both nationally and locally.

The harsh reality is that foreclosures and the subprime lending that triggered many of them have been concentrated in some of the nation’s most vulnerable neighborhoods. The effects reach far beyond a single address: foreclosures lead to vacant or abandoned properties and these properties attract crime, jeopardize the value of neighboring homes and buildings, and discourage future investment in the community. Perhaps most distressing is that these current market dynamics threaten the gains in housing, jobs and economic development that have been achieved in many of these neighborhoods.

The Bank, through its leadership support of Living Cities, a national non-profit organization, is helping to alleviate the fallout of rising home foreclosures across the country. Living Cities, a partnership between some of the nation’s largest philanthropic foundations and corporations including the Ford Foundation, the Bill & Melinda Gates Foundation, Bank of America, JP Morgan Chase, and Deutsche Bank has invested more than \$543 million to build homes, stores, and schools, as well as daycare, healthcare,



Mitigating the harm of the subprime crisis on vulnerable communities is a focus of Deutsche Bank’s investment in Living Cities and the Center for New York City Neighborhoods.

job training and other community centers in 23 cities over the past 15 years.

Living Cities is currently focusing its resources on helping coalitions in the most impacted urban areas return vacant, foreclosed homes to productive use.

“Many communities have begun to organize practical approaches to mitigating the harm and to plan for the future. Our commitment is to fuel these efforts, bring them to scale and showcase them for replication,” states Gary Hattem,

President of the Deutsche Bank Americas Foundation and Chairman of the Living Cities Board.

In June, Living Cities announced nearly \$4 million in grant support to help scale up eight highly promising efforts in communities across the country. Living Cities awarded grants to the following: Cleveland, Dallas, Detroit, Massachusetts, Minneapolis/St. Paul, New York City, Rhode Island and Washington, DC.

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On April 12, 2008 a team of nearly 70 Deutsche Bank employees helped spruce up Hudson River Park in lower Manhattan as part of Hands On New York Day. The Deutsche Bank team also raised \$1,000 to benefit event organizer, New York Cares. With the success and momentum of this event, the Bank looks forward to participating in the next city-wide service day, New York Cares Day, October 18, 2008.

Volunteerism: Deutsche Bank encourages employees to volunteer in the communities where they live and work. In recent months, employee teams have been especially active, giving time and energy to cleaning up parks, revitalizing schools, serving meals and more.



In May, teams from the IT Services division in both London and New York completed school-based community days. The New York volunteers worked alongside students from PS 57 in East Harlem to plant flowers and trees, and paint murals to help beautify the playground area.

On July 1, 2008 a group from Commodities planned and prepared dinner at a Manhattan supportive housing facility, Neighborhood Coalition for Shelter. The volunteers cooked, served, and then shared the meal with the residents.



Teachers as Leaders: Cross the Atlantic for a Transformative Experience *(continued from page 1)*



Teachers as Leaders scholars visited Deutsche Bank's Frankfurt headquarters to learn more about the Bank's global commitment to Corporate Social Responsibility. The scholars met with Michael Hoelz, Co-Head of Global Corporate Social Responsibility for Deutsche Bank. Nicole Campbell, Vice President of the Deutsche Bank Americas Foundation (pictured in the center).

With contagious enthusiasm, TOP's coordinator Wood Powell said, "During these trips, I encourage participants to use all five senses to soak in as much of Germany as possible whether it be watching a class in session or visiting a museum." One of the first days of the trip included a trip to the Berlin Wall Museum, the East Side Gallery, Museum Mile and Brandenburg Gate, the main gathering place for celebrations after

the fall of the Berlin Wall. The group also made a visit to the Sachsenhausen Memorial and Museum, a former Nazi concentration and Stasi labor camp.

Pernell Duncan, a scholar who learned that he passed his teaching exams while on the trip, commented, "I'm excited to get into the classroom and share my experience with my students, and to let them know that they, too, can follow their dreams and

make a difference. My eyes are open to the challenges that minorities face around the world, and I'm eager to share my new perspective with my students."

During sessions with local government officials and the Social Studies educators from Goethe Institut, *Teachers as Leaders* scholars impressed speakers and facilitators with their unique perspectives on educating minority students in Germany and America, the role of teacher training and results-driven assessment, and strategies for teaching special education students.

Perhaps the highlight of the trip was visits to primary and secondary schools in Berlin. During these visits, *Teachers as Leaders* scholars were able to spend time with students and learn about their issues and challenges, which highlighted the similarities between German and New York City students.

The *Teachers as Leaders* scholars embraced every aspect of the study tour – Germany's deep history, the goals of public education, and the implications of their work as teachers and life-long learners. Deutsche Bank looks forward to its next 24 students, and to continuing to promote the diversity of New York City teachers.

Anthony Heyward, a *Teachers as Leaders* student, described the trip as inspiring and enlightening. He added, "One of the many valuable lessons I learned was that the challenges of the U.S. and German educational systems are very comparable. I also gained first-hand knowledge of historical German events and how they affected the country, its people and culture, which will ultimately be a great teaching aid for me."

Deutsche Bank: Promoting a Diverse Workplace

Deutsche Bank's staff represents over 140 nations, based in 76 countries. The Bank embraces the rich talent and diversity of its people and is committed to promoting a diverse workplace.

Donna Milrod, Head of Regional Oversight and Strategy, Deutsche Bank Americas who represents Deutsche Bank on the board of Youth About Business reflects on Deutsche Bank's commitment to diversity, "Our partnership with Youth About Business gives us a unique opportunity to be involved in the development of inner-city students while they are in high school then follow them to colleges where we might not necessarily recruit. We are excited about expanding our pipeline and deepening our relationships with students throughout their academic careers, exposing them to our industry early on, with the hope that they will join our firm upon graduation."

The Bank works with organizations that represent all spectrums of the talent pipeline from high school to post-graduate study. Also integral to our focus on diversity are close partnerships with nonprofit organizations, including Sponsors for Educational Opportunity (SEO), Youth About Business, Prep for Prep, The Robert Toigo Foundation and

the Lead Program in Business.

Deutsche Bank also provides networking opportunities for students to interact with senior managers, as well as with other industry leaders. On June 18, the Bank kicked the summer off with an event for Wall Street's SEO students. With more than 400 attendees, approximately half of whom were students, the event was a tremendous success. Seth Waugh, Deutsche Bank Americas CEO, gave a presentation on the Bank's position in the marketplace, its strategy, and career opportunities followed by a Q&A session and reception. "This was a mutually beneficial event for SEO students to learn about career opportunities at Deutsche Bank, while executives from different areas of the Bank met some of the brightest college students in the country," commented Nicole Campbell, Vice President of Deutsche Bank Americas Foundation.

In addition to partnerships with nonprofit organizations, the Bank has extended its diversity focus by sponsoring signature diversity initiatives, such as the Deutsche Bank Fellows Program launched in January 2008. This MBA diversity initiative program is designed to recruit candidates from

underrepresented populations in to Associate positions in the Bank's Global Banking and Global Markets departments.

The candidates selected for the program – Fellows – are offered an internship, as well as tuition for their first year in the MBA program. The three schools involved in this first year of the program are Columbia Business School, The Johnson School at Cornell and The Stern School of Business at NYU. At the end of their internship, the Fellows are eligible to apply for a full-tuition award for their second year of study. To help ensure support and success of the program, the Fellows are assigned mentors from their respective school teams at Deutsche Bank who maintain contact with them from their first year of school until they come to work at the Bank.

Affirming the early effectiveness of this program, Marcus McFadden, a Deutsche Bank Fellow and Class of 2010 MBA candidate at Columbia University commented, "Being awarded a Deutsche Bank fellowship allows me to focus on my career goals, gain valuable insight in to the skills necessary to succeed on Wall Street and interact with experienced executives."

Securing the Future of Our Neighborhoods: Reversing the Impact of Foreclosures

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The Deutsche Bank Americas Foundation made a grant to Living Cities in support of these foreclosure mitigation efforts. In the coming months, Living Cities will also provide low interest, patient capital to further assist these initiatives.

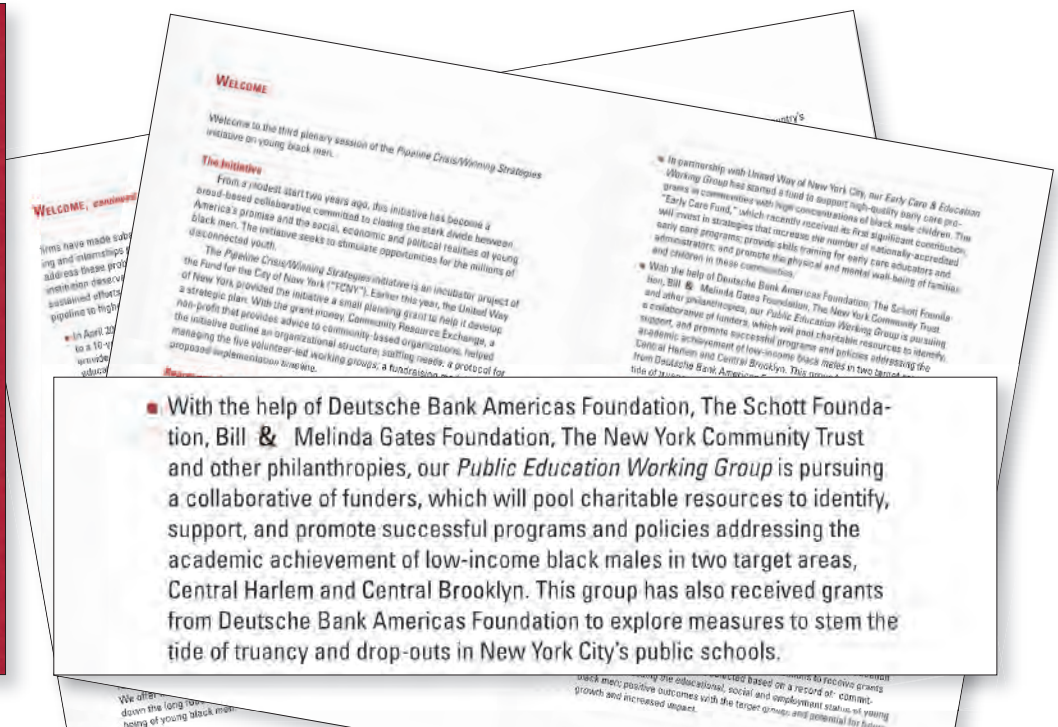
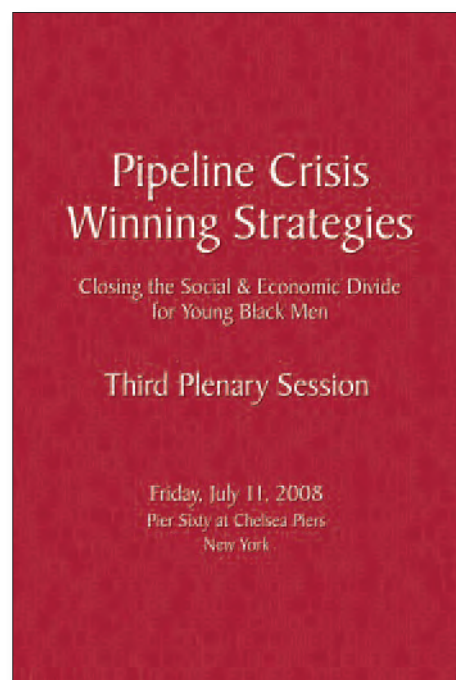
In New York City, the bank's regional headquarters, Deutsche Bank is a leading sponsor of the Center for New York City Neighborhoods, a public-private collaborative that coordinates foreclosure prevention activities such as financial

counseling, community organizing and legal representation throughout the City. Focusing first on the hardest hit areas such as the Jamaica section of Queens, Bedford Stuyvesant, the East New York section of Brooklyn and the north shore of Staten Island, the Center for New York City Neighborhoods is working through Neighborhood Restore, an affordable housing nonprofit, to acquire foreclosed properties, rehabilitate them and facilitate their sale to creditworthy, qualified

community residents. A multi-year grant from the Deutsche Bank Americas Foundation helped the Center launch its operations.

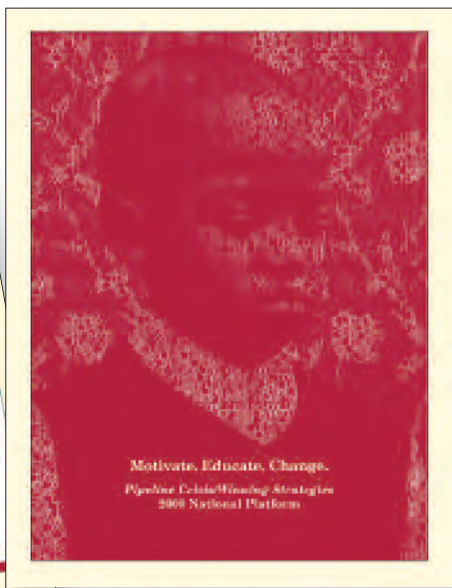
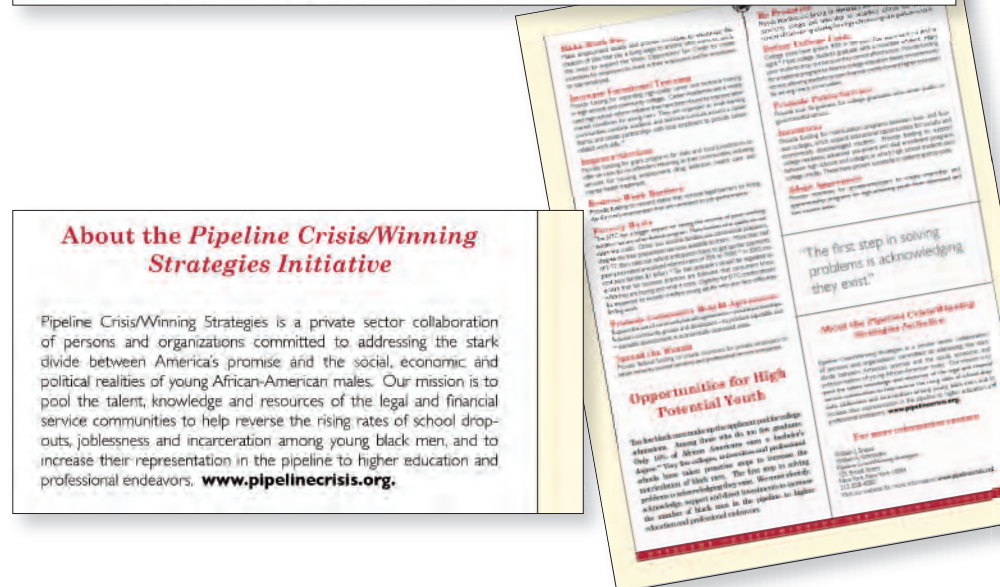
One certainty in the subprime lending crisis is that there are no easy answers. Deutsche Bank through its leadership support of key partners in New York City and nationally is helping foster proactive, community-driven approaches to preventing and mitigating the damage caused by the national foreclosure crisis.

Pipeline Crisis/Winning Strategies 2008 National Platform



- With the help of Deutsche Bank Americas Foundation, The Schott Foundation, Bill & Melinda Gates Foundation, The New York Community Trust and other philanthropies, our *Public Education Working Group* is pursuing a collaborative of funders, which will pool charitable resources to identify, support, and promote successful programs and policies addressing the academic achievement of low-income black males in two target areas, Central Harlem and Central Brooklyn. This group has also received grants from Deutsche Bank Americas Foundation to explore measures to stem the tide of truancy and drop-outs in New York City's public schools.

- Deutsche Bank Americas Foundation has made an initial \$1 million investment in a program to develop black male teachers committed to working in New York City public schools. The grant, which was announced as part of the Clinton Global Initiative in conjunction with The Schott Foundation for Public Education and The City University of New York Black Male Initiative, funds the first phase of a new program, *Teachers as Leaders*, which promotes teaching as a career path in both American cities and underserved regions around the world. The first phase was launched at five campuses of The City University of New York.



Minimal and Provocative: Deutsche Bank Sponsors Anish Kapoor Boston Exhibition

The sculptures are solid and tangible, yet they seduce the mind to abstract thoughts of movement and space, something akin to a visual roller coaster. Many of the forms' unique characteristics rouse a myriad of questions: How does the sculpture stay balanced? What's holding it together? Where is the beginning and end?

Such is the experience of those enjoying the "Anish Kapoor: Past, Present, Future" exhibit at the Institute of Contemporary Art (ICA) in Boston. Deutsche Bank is the lead sponsor of the show which opened May 30. The collection of 14 of the renowned artist's creations represents sculptures Kapoor created from 1979 to 2007 and is the first U.S. museum survey of his work in more than 15 years.

Born in Bombay and trained in London where he is now based, Kapoor is best known in America for "Sky Mirror," an awe-inspiring 35-foot diameter concave mirror that was displayed in New York's Rockefeller Center two years ago, and for "Cloud Gate," a permanent 110-ton stainless steel sculpture at Chicago's Millennium Park. His work is represented in the Deutsche Bank collection and includes his 1996 sculpture, "Turning the World Upside Down III," in the lobby of the Bank's London headquarters. Visitors to the location are greeted by a massive shiny silver ball reflecting the entire room. This fall the artist will create a commissioned work for the Deutsche Guggenheim in Berlin.

The ICA show includes Kapoor's 1992 sculpture, "When I Am Pregnant," and "My Body Your Body" from 1993.



Anish Kapoor, *Marsupial*, 2006, Resin and paint, 96 1/2 x 145 2/3 x 97 1/4 in. (245 x 370 x 247 cm), Courtesy of the artist and Lisson Gallery. Photo: © John Kennard. © Anish Kapoor

Also in the exhibit are newer works from the artist including, "Marsupial," from 2006, and "S-Curve," 2006.

"As you walk around the space, each piece engages you in physical, conceptual and optical play, and one's own body becomes part of the visual experience," said Liz Christensen, Deutsche Bank Americas Art Curator. "The subtle exchange between what is real and what is illusory is fascinating."

When asked about his mirrored sculptures, Kapoor said, "This work places demands on the viewer. Whatever is happening in the work only happens if the viewer stands in a particular place and looks in a particular way. I'm really interested in that performative sense.

The work demands a formal approach in which the viewer and the viewed object perform a dance together."

Among Kapoor's mesmerizing creations on display in Boston is his 2006 piece titled, "Inwendig Volle Figur." The large-scale resin work of glossy crimson appears slightly tipped and tenuously balanced. It draws the eye into its swirling oval vortex base. The viewer senses that the pillar-like extension behind runs through the wall and continues to another time and place.

"Anish Kapoor: Past, Present, Future" will be on display at ICA through September 7, 2008. Deutsche Bank employees receive free admission to the museum through March 31, 2009.

Art and the Environment: "Feeling the Heat"

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Among the various pieces featured are Brian Ballegée's unique digital photographs of frogs with multiple back legs. When it comes to ecological evolution, amphibians are often the "canary in the coal mine" that alert scientists to the implications of the changes in the environment. Ballegée uses the frog image to question the possible effects of climate change on this declining population and to ask what that means for the human race.

"Hotelscape" by renowned artist Alexis Rockman is another highlight of the show. Known for his memorable landscape portrayals, Rockman imagines a post-global warming Las Vegas where all that survives are hotel and casino remains, and the heartiest creatures, horny toads and mollusks.

"Deutsche Bank is committed to leading a variety of efforts to address critical environmental issues," said Gary Hattem, President of the Deutsche Bank Americas Foundation. "This art exhibit gives another voice to this issue and our hope is that it will evoke action around the cause."

In an effort to encourage discussion and information sharing, the Gallery is hosting several "Meet the Artist" receptions. The first event on June 26 featured three female artists—Eve Mosher, Patricia Johansen and Aviva Rahmani, whose works involve large-scale art projects concerning water as a public resource.

Eve Mosher spent last summer walking and marking 70 miles of lower Manhattan and the Brooklyn coastline creating Highwaterline, a project that delineates the ten-foot point above sea level where, based on data from the NASA Goddard Institute for Space Studies, storm surge is likely to occur.

Since the late 1960s, Patricia Johansen has designed living landscapes by working with engineers, city planners, scientists and city groups to realize her radically practical art forms as functioning infrastructure for modern cities. Two notable projects are the Fair Park Lagoon in Dallas, Texas, and the Petaluma Wetlands Park in Petaluma, California.

Aviva Rahmani started a one-woman crusade to clean up a choked estuary

on a small island in Maine transforming it into a thriving, functional wetland. Her journey from an artist/property owner to an environmentally aware artist and creator of "Ghost Nets" is a fascinating story.

A second reception on July 17 involved artists Alexis Rockman and Andrea Polli with Dr. Cynthia Rosenweig of NASA Goddard Institute for Space Studies and Mark Futton, Global Head of climate change investment, focused on assessing the potential impact of and adaptations to global environmental change.

"Art is a powerful way to start a dialogue about difficult and complex subjects," commented Christensen. "It encourages people to think outside the box and imagine different possibilities."

"Feeling the Heat" is located at the 60 Wall Street Gallery in New York and runs until October 24, 2008. Visit www.db-artmag.de/2008/3/3/5/610.php for more information.

