Deutsche Bank
Corporate Citizenship Americas

pass on your passion and build community
Corporate Social Responsibility Report 2011

Passion to Perform
Key challenges

Sustainability
A growing demand for energy, water and food supplies is straining our planet’s ability to meet these expanding needs without the ultimate depletion of natural resources.

Corporate Citizenship
Education In both advanced economies and within the developing world, access to a quality education is the great equalizer of opportunity and the most viable means to ensure stable and prosperous societies. Standardized test scores continue to decline in the United States relative to countries in Asia and elsewhere, while in Latin America, the promise of universal education must now be met with a commitment to improved quality.

Social Investments Half of the world’s population lives on less than two US dollars per day, and in the United States the top 10 percent of residents possess 80 percent of all financial assets. There is an urgency to invest in opportunities for economic self-sufficiency among the world’s poor and to ensure the creation and survival of a middle-class in more established economies.

Art & Music In the digital age, the need to define identity and place is ever more apparent. Artists serve both to interpret the overload of ideas and images that flood our everyday lives and to remind us of the common humanity that bridges the world’s communities.

Employee Engagement Effective democracies require the active participation of citizens to survive and flourish. Volunteerism, in service to those most in need, is perhaps the greatest expression of what it means to be a member of a community that values every life as one of dignity and worth.

Sustainability

Core initiatives

Corporate Citizenship
In New York City, Deutsche Bank works to demonstrate the commercial viability of financing energy efficiency improvements to the built environment. Internationally, Deutsche Bank supports entrepreneurs in developing countries who are designing viable business models that have the potential to provide environmental, social and financial returns. Page 10

Social Investments Deutsche Bank works in partnership with public sector and nonprofit/NGO partners to provide affordable and supportive housing, access to microfinance and opportunities for education and job creation. Page 18

Art & Music Deutsche Bank has long recognized the value of arts and cultural organizations to the vitality and identity of local communities through its Art & Enterprise program. The Deutsche Bank Collection is among the world’s most important corporate art collections and is today as global as the bank itself. Page 28

Employee Engagement In the Americas, employees regularly devote one day a year to a community service initiative, ranging from social projects to environmental organizations. In 2011, 30 percent of employees in the Americas volunteered in projects supported by Deutsche Bank. Page 36

» Historic buildings and open park space will enhance the lives of everyone. «

Cover photo and above: Deutsche Bank is a sponsor of the prominent American sculptor Mark di Suvero at Governors Island. Presented by Storm King Art Center. This exhibit features thirteen monumentally-scaled sculptures across the 172-acre island, a former military base that is now a vibrant public space.

Managing Director Donna Milrod serves as Chair of the Board of Directors of Governors Island Alliance (GIA). “Governor’s Island represents a unique gift to New York City. The historic buildings and open park space will enhance the lives of everyone in this great city. It is a privilege to be able to participate in its transformation in some small way,” says Milrod. Deutsche Bank employees have also been involved as volunteers with GIA’s outreach programs, most visibly by painting a large-scale, artist-sketch harbor map that has been the focus of various interpretive education activities for visitors. In 2011, Governors Island welcomed nearly 450,000 visitors.

page-on-your-passion.com

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Responsibility today

Deutsche Bank regards corporate social responsibility (CSR) as an investment in society and its own future.

Building social capital

As a responsible corporate citizen, Deutsche Bank’s objective is to build social capital.

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Responding to critical challenges

Dear Friends and Colleagues,

We seem to be living in a time when all our institutions and assumptions are being called into question. How do we advance as a society when economic prosperity is at risk due to mounting debt obligations, a widening wealth gap and when our social fabric begins to fray as a result of lingering high unemployment and other pressures? While Deutsche Bank, and all responsible financial service firms, are squarely facing up to these profound questions in how we run our businesses and honor our social contract, I believe we have a special obligation to proactively address the impact of these societal shifts and how they affect our most vulnerable citizens.

The Deutsche Bank Americas Foundation and Community Development Finance Group are the vehicles we look to in order to focus our attention on those places where challenges seem overwhelming and opportunities appear to be few. Although the origins of these efforts are squarely rooted in a tradition of corporate responsibility, they have gone on to distinguish themselves as critical agents of change—advancing not only an activist approach to philanthropy but how we define for ourselves value, risks and returns. Like all our other investments, we try to generate maximum return with limited resources.

A key premise of our work is the acknowledgement that places matter. As human beings, we are wired to be loyal to those we define as our family and community. Even in the financially poorest of communities, there exists a richness of pride and a desire to do better for one’s children. Leveraging this strength and hope is an essential element of our education strategy that fosters the participation of all segments of a local community to define a culture and aspiration of college achievement. It is also what we rely on in underwriting our financings for community development projects that recognize the equity of local citizen engagement as a fundamental risk mitigant.

We also appreciate the value of enduring and trusted institutions. While we were one of the first banks to invest in the potential of the microfinance sector to create sustainable opportunities for the world’s smallest and most fragile entrepreneurs, we have become one of the loudest advocates for holding microfinance institutions accountable to align all services and products to work to the benefit of clients—and away from profit maximization.

Most importantly, we recognize the enormous power of our own people to advance positive change. Whether developing new financial products to promote energy efficiency, or driving resources to programs that help homeless children, an entrepreneurial spirit of civic engagement is growing every day as a part of our bank’s culture.

I encourage you to read this report and to be lifted by the stories of hard work that are making a profound difference. We salute the many nonprofit organizations and neighborhood leaders that have dedicated their efforts to making the world a more just and equitable place.

Sincerely,

Seth Waugh
CEO, Deutsche Bank Americas
Chairman, Deutsche Bank Americas Foundation
Corporate Social Responsibility
Highlights 2011

01 Aboriginal Summer Literacy Camps
Toronto
With Deutsche Bank’s support, Frontier College, a national literacy organization, provides skills development for over 2,000 children in 80+ low-income communities across Canada.

02 Veterans on Wall Street
New York
Deutsche Bank was ranked #1 among wholesale banks in the 2011 State of Bank Reinvestment in New York City report issued by the Association for Neighborhood & Housing Development.

03 Community Development Award
New York
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04 Stocks in the Future
Baltimore
A team of employees utilized their market knowledge to help enhance the curriculum of a local financial literacy program that introduces underperforming middle school students to the fundamentals of investing through real-life applications in the stock market.

05 AlfaSol
Brazil
AlfaSol works to reduce the high levels of illiteracy in Brazil. Deutsche Bank provides support for a technical and professional training program for young adults, which helps participants strengthen their skills, gain access to the labor market and maintain employment.

06 Alfred Herrhausen Society
Brazil
The nonprofit Alfred Herrhausen Society is the international forum of Deutsche Bank. Its work focuses on new forms of governance as a response to the challenges of the 21st century. Policymakers, business leaders, academic experts and media commentators from around the world attended Foresight, an annual symposium that took place in Brazil to discuss the country’s development and role in a multipolar world.

07 Leaders in Action
Argentina
Conducted in partnership with a national education advocacy organization and a major university, Leaders in Action provides training and ongoing support to school principals as a strategy for strengthening schools and helping students achieve academic success.

08 Architecture for Humanity
Haiti
Deutsche Bank is providing funding to commission and install art in 10 schools as part of a civic art program that aims to instill in students a sense of pride in their culture and hope for the future.

09 Pro Mujer
Mexico
Pro Mujer is a women’s development organization that provides poor women in Latin America with the means to build livelihoods for themselves and futures for their families through microfinance, business training and healthcare support. Deutsche Bank has provided financing to Pro Mujer Mexico since 2007.

10 Playground Build
Houston
For the office’s first volunteer project, Deutsche Bank employees helped construct a playground for a new elementary school in one of the city’s underserved communities.

11 New Generation Fund
Los Angeles
The New Generation Fund was created by Enterprise Community Partners, the city’s housing department and local foundations to facilitate the development of affordable housing to improve community stability.

12 Museum of Contemporary Art*
Chicago
Deutsche Bank supported This Will Have Been Art, Love & Politics in the 1980s, an exhibit that represents the diversity and complexity of art produced during this tumultuous decade when the art world veered between radical and conservative, capricious and political, socially engaged and art historically aware.

* Barbara Kruger
(American, b. 1945)
Untitled (we will no longer be seen and not heard)
1985
Nine framed lithographs
Each 20 1/2 x 20 1/2 in. (51.1 x 51.1 cm)
Collection of Barbara Lee, Cambridge, MA
© Barbara Kruger, Courtesy Mary Boone Gallery, New York
Photo: Nathan Keay, © MCA Chicago

Learn more about Veterans on Wall Street
Preview of the Deutsche Bank Urban Age Award 2012, a project of the Alfred Herrhausen Society
**1,804 new housing units** were generated for low-income households through two major initiatives of Deutsche Bank’s Community Development Finance Group in New York.

**30 percent of employees** in the Americas engaged in volunteer activities that included building homes for those in need, mentoring at-risk youth and beautifying under-resourced communities.

**300 veterans** were hired by companies that participated in a job fair held during the inaugural Veterans on Wall Street Conference. 1,500 veterans attended altogether.

**3,100 students** and their families received college guidance and preparatory services through Deutsche Bank’s New York City-based College Ready Communities initiative.

**2.8 million entrepreneurs** have benefited since 1997 from Deutsche Bank’s microfinance funds.

**3.3 million euros** were donated by Deutsche Bank, its foundations, employees and clients for victims of natural disasters in Japan, East Africa, Latin America, New Zealand and Asia.

**4 million+ users** since 2009 have gone online to the Digital Concert Hall, supported by Deutsche Bank, to watch the Berliner Philharmoniker perform in concert.

**3.9 million dollars in loans** were made available to 7 microfinance institutions in 6 Latin American countries.

**More than 19,000 Deutschbankers** supported nearly 3,000 nonprofit partner organizations around the world.

**1 million+ visitors** toured the National September 11 Memorial, a site of great US and global significance, and of which Deutsche Bank is a major supporter.

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**3.9 million+ users** have been served by Deutsche Bank’s mobile solutions.

**Over 900 employees** and 609 clients attended the 17th annual Women on Wall Street Conference, titled “Breaking Through to the C-Suite.**

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Sustainability: Ensuring viability

Deutsche Bank has been a longtime partner with Enterprise Community Partners in creating sustainable communities and developing affordable housing. This green roof was designed by an Enterprise Rose Architectural Fellow in an innovative partnership with desigNYC.

Credit: Tom Sobolik, Enterprise
Tackling climate change from the bottom up
Interview with Gary Hattem

President of the Deutsche Bank Americas Foundation
Managing Director of the Community Development Finance Group

With an issue as daunting as climate change, how did the Deutsche Bank Americas Foundation and Community Development Finance Group define a role for their own involvement?

All of our work and commitments align with a strong focus on poverty, addressing the needs of people and places most in need. Although the poor are the lowest emitters of greenhouse gases, it is increasingly obvious that the burden of climate change is falling hardest on communities that are already struggling.

In the developing world, the growing incidences of droughts and floods are tragically playing themselves out with the loss of lives and the ruinng of local economies. In the developed world, on the other hand, rising fuel costs are consuming a growing share of household budgets as the costs of heating one’s home or driving to work become major financial considerations.

We are especially pleased with the formation of the New York City Energy Efficiency Corporation (NYCEEC) as a new nonprofit financial intermediary that Deutsche Bank helped initiate with the Natural Resources Defense Council and Mayor Bloomberg’s Office of Long-Term Planning and Sustainability.

With a capitalization of 37 million US dollars, as well as a talented and dedicated staff, we expect NYCEEC will be a market creator and national model for how to aggregate capital and provide credit enhancements in energy efficiency.

What about the Foundation’s international involvement?

Internationally, our activities have been focused on making carbon markets work for small-scale projects in the least developed countries. Even though private markets pay a premium for carbon offsets that originate from the poorest countries, to date the majority of offsets are sold by relatively large projects located in a small group of countries.

There is an opportunity to help smaller projects in poorer countries access expertise and financing to begin generating offsets and tap into a potentially large source of revenue.

What are the advantages these smaller projects introduce?

As it happens, many of these smaller scale interventions, such as small hydropower plants, biofuel projects and clean cook stove initiatives, alleviate the enormous problem of energy poverty while also delivering significant social, health and economic benefits to low-income communities.

Together with the Shell Foundation, we established the Community Initiative for Community Impact as a dedicated nonprofit vehicle to raise capital and drive this agenda forward.

Are there advantages to doing this work with Deutsche Bank as your platform?

Deutsche Bank is globally recognized for its strong commitment to sustainability and the German heritage of the bank with its long history of accomplishment in this arena affords us a unique perspective in how we bring opportunities to places that are just ramping up their commitments to address climate change. Operating from a bank platform, we are able to make a difference through leveraging our financial capabilities to develop solutions where market forces can be guided toward social goals.

Most of the world does not have regulatory incentives to take action, so proving a business case for energy efficiency and renewable energy production is key to our strategy.

Energy efficiency and renewable energy production is key to our strategy.

You certainly seem to have a strong personal passion for this issue.

Indeed. The work we are doing combines a lifelong personal commitment to the issues of social justice, the future of cities and preserving our natural environment. Having the opportunity to harness entrepreneurial forces to define new approaches to these challenges is both a great privilege and great fun.
The Fresh Air Fund offers summer camping and year-round programs to help youth develop critical thinking and problem-solving skills, and to increase their exposure to new opportunities and experiences. Deutsche Bank supports the organization’s Career Awareness Program. Deutschbankers also volunteer as tutors and mentors.

Credit: Joan Barker, The Fresh Air Fund
Deutsche Bank collaborates with innovative nonprofit organizations that address the needs of underserved students, with efforts focused on New York City public schools. The bank supports nonprofit organizations as they develop and institutionalize new, more effective responses to persistent educational challenges throughout the Americas.

- Deutsche Bank’s education programs focus on improving educational outcomes for low-income, minority students that will enable them to be successful in college and in their careers.
- Deutsche Bank partners with nonprofit organizations to better prepare and support teachers to meet the unique academic needs of underserved students.
- The bank works to improve educational outcomes of immigrant students in the New York City public school system through initiatives that share best practices among teachers and school administrators, and also engage immigrant parents as advocates for their children and for district policies that encourage their involvement in schools.

Education highlights

**Strive for College Collaborative**: Strive for College Collaborative pairs undergraduate mentors with high school students to provide support and motivation for finding and applying to their best-fit college. Strive utilizes the enthusiasm and energy of undergraduate mentors, with a highly personalized program to help guide members through every step of the college application process. With funding from Deutsche Bank, Strive is opening a regional New York cluster with numerous chapters in New York City.

**Student Success Centers**: The Student Success Centers at the Franklin Lane and Bushwick high school campuses in Brooklyn employ student “ambassadors” to motivate and increase the number of students who are applying to college through a peer support system. Sponsored by two community organizations, Make the Road New York and Cypress Hills Local Development Corporation, the initiative is part of Deutsche Bank’s College Ready Communities program that brings community development corporations together with education advocacy organizations to improve college readiness in neighborhood schools.
A stable infrastructure, affordable housing and opportunities to access microfinance, education and job creation opportunities are key prerequisites to a quality of life.
Deutsche Bank has a longstanding commitment to revitalizing low-income urban communities in New York City and across the United States. The bank’s grants support affordable housing and economic development by engaging community residents in the rebuilding process. Grants also seek to facilitate interventions at the regional and national level, which create opportunities for disadvantaged communities.

–Since 2000, Deutsche Bank’s DB SHARE and Working Capital programs have made 72 awards totaling 16.4 million US dollars to enable the development of over 6,000 units, including over 4,300 for the formerly homeless. The bank’s investment has leveraged 1.4 billion US dollars in public and private investment.

–Deutsche Bank is an active leader and participant in community development funding collaboratives that pool grants and other capital with a citywide or national strategic focus. In addition to bringing an enhanced scale of funding to pressing community needs, the collaboratives deepen the field of philanthropy by highlighting best practices and enabling their members to shape public policy.

A project in Harlem upgraded, greened and preserved 198 affordable apartments for low-income families.

Fifth Avenue Committee (FAC): An awardee under the DB SHARE program, FAC is developing Redeemer Supportive Housing, a 75-unit supportive housing residence for formerly homeless adults. Through a competitive Request for Proposals process, FAC selected the architectural firm Edelman Sultan Knox Wood for its innovative LEED design.

Competition THRIVE: Deutsche Bank partnered with the New York City Economic Development Corporation on a juried business plan competition designed to identify, develop and support innovative programs that address the needs of immigrant entrepreneurs in New York City. CUNY’s Field Center for Entrepreneurship provided technical assistance to the five finalist teams that were selected to compete for the 100,000 US dollar prize: ACCION USA, BOC Network, Make the Road New York, Queens Economic Development Corporation and Washington Heights and Inwood Development Corporation.

ArtPlace: Inspired by the belief that the arts can spur local growth and economic renewal, ArtPlace is a new arts program that provides seed funds to community arts groups and artists. Deutsche Bank created a consortium of major financial institutions that provided a 12 million US dollar loan to the nationwide organization, which is organized by the National Endowment for the Arts, other federal agencies and national foundations.

It is crucial to support and encourage entrepreneurial success for every community.

Akbar Poonawala, North America Regional Head of Global Transaction Banking (GTB) and Global Head of Global Equity Services at Deutsche Bank, served as one of eight judges for Competition THRIVE. Responsible for thoroughly reviewing each business plan submission in order to determine its ability to serve New York City’s immigrant community and bring businesses to scale, Poonawala’s expertise was crucial in identifying the most innovative and financially sustainable programs. “New York City was built on immigrant entrepreneurship. As a city of immigrants, it is crucial to support and encourage entrepreneurial success for every community,” says Poonawala.

In the GTB Division of the Americas, every third Deutschbanker is a corporate volunteer.

Read more about the winner of Competition THRIVE, Queens Economic Development Corporation.

pass on your passion

Strengthening place

http://pass-on-your-passion.com

Spurring growth

Community development highlights
Corporate Citizenship
Social Investments: Creating opportunity

Deutsche Bank applies its unique financial capabilities to address core needs of under-resourced communities. Through a portfolio of loans and investments, the bank’s Community Development Finance Group provides leadership and resources in the areas of economic development, affordable housing and neighborhood stabilization.

– Deutsche Bank provides capital to community development intermediaries, credit unions and other community development financial institutions, fortifying their capacity to provide loans and financial services to communities in need.

– The bank supports development efforts that spur job opportunities for low- and moderate-income communities by offering capital to financial intermediaries that provide credit to small and micro entrepreneurs and organizations that finance economic development projects.

– Through its New Initiatives Fund, the bank provides catalytic capital to social entrepreneurs who are at the cutting edge of social and environmental innovation.

Investing in social cohesion

Deutsche Bank provides capital to community development intermediaries, credit unions and other community development financial institutions, fortifying their capacity to provide loans and financial services to communities in need.

The Lower East Side Credit Union in Manhattan meets the financial services and credit needs of residents, businesses and community organizations.

Lower East Side People’s Federal Credit Union (LESPFCU): Deutsche Bank placed a 250,000 US dollar equity equivalent investment in one of New York City’s largest community development credit unions to help expand its lending and financial services for the Lower East Side neighborhood’s low-income residents, immigrants, microenterprises and small businesses. LESPFCU was established 24 years ago to fill the void left by the closing of what was then the neighborhood’s last retail bank branch.

NCB Capital Impact (NCB): Deutsche Bank made a 10 million US dollar loan to help this nonprofit community development financial institution further its mission of improving access to high-quality health and elder care, healthy foods, housing and education in low-income communities. NCB’s track record of success includes pioneering work in financing community-based healthcare providers. Since 2005, NCB has provided over 322 million US dollars in loans to community health centers to expand and improve their menu of primary and preventive care services for medically uninsured and underinsured persons.

Cromwell Towers: Deutsche Bank provided a 12 million US dollar investment in the preservation of 317 apartments at Cromwell Towers in Yonkers, NY, which makes a critical link to jobs and opportunities for low-income families in one of the wealthiest counties in the state. This investment will preserve an important affordable housing asset for the next 20 years through a public-private partnership, while upgrading building systems for tenants.

Boosting infrastructure
Community development finance highlights

Read more about the New Initiatives Fund

Cumulative affordable housing units supported by Deutsche Bank Americas Foundation

<table>
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<tr>
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<th>2010</th>
<th>2011</th>
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<tbody>
<tr>
<td>Total</td>
<td>4,485</td>
<td>6,289</td>
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Small loans, profound returns

The first global bank to create an investment fund for microfinance, Deutsche Bank has placed nearly 216 million US dollars with 120 microfinance institutions in 50 countries over the past 15 years. These funds have been leveraged and redeplored to increase financing by over 1.26 billion US dollars, creating 2.76 million new loans for entrepreneurs in developing countries.

–In anticipation of the risks that aggressive commercialization might bring to microfinance, Deutsche Bank convened a seminal meeting of industry leaders to address challenges. The resulting “Pocantico Declaration” and defining Smart Campaign established a code of conduct for microfinance institutions regarding ethical collection methods, overindebtedness and transparency of pricing.

–A Deutsche Bank convening of the CEOs of major microfinance networks led to a strategy to defend and improve the industry.

–Research was sponsored to help practitioners understand the challenge of borrower overindebtedness more clearly, and to help prevent future crises of overindebtedness such as the one that recently struck parts of India.

Entrepreneur in Peru teaches local women to produce and market fabrics made from local resources.

Creating impact

Microfinance highlights

Over-indebtedness Survey Project: In 2010, Deutsche Bank conducted a survey and roundtable among microfinance networks and other industry players around the critical issue of over-indebtedness of micro-borrowers, concluding that the sector still largely lacks the data required to gauge the real extent of the problem. To address this need, Deutsche Bank designed and launched a project in 2011 to develop a tool that will enable the microfinance sector to periodically generate information and assessments of debt burdens and their effects on clients.

Maturity of Consortium I Fund: Formally announced in 2005 by former US President Bill Clinton and Deutsche Bank Management Board Chairman Dr. Josef Ackermann, the 80.6 million US dollar Global Commercial Microfinance Consortium I was the largest microfinance fund of its time and the first fund that exposed senior investors to microfinance asset risk. Consortium I matured successfully in 2010 and fully repaid all investor principal in 2011. During its five-year term, Consortium I provided senior debt to 41 MFIs in 24 countries, serving approximately 2.6 million micro-borrowers and 1.7 million micro-savers.

Grameen America Loan: Deutsche Bank provided a 250,000 US dollar program-related investment to Grameen America, a microfinance institution based in New York City that predominantly serves low-income, self-employed immigrants. Grameen America adheres to the group lending model established over 30 years ago by Professor Muhammad Yunus at Grameen Bank in Bangladesh. The organization has disbursed over 16.4 million US dollars in microloans to over 8,000 borrowers since 2008.
Expanding the reach

In Latin America, employee committees work closely with Deutsche Bank Americas Foundation staff to define priorities for philanthropic initiatives in countries where bank businesses and employees are based. Historically, grants have supported projects in Argentina, Brazil, Mexico, Chile and Peru that address education, sustainability, art & music and social investments.

– Deutsche Bank promotes economic self-sufficiency among the poor through support of microfinance initiatives as well as business development and skills training in Latin America.

– Volunteer efforts include establishing local priorities, organizing resources and delivering services directly to communities.

– Investments in innovative public-private partnerships are helping to extend the reach and capacity of the nonprofit sector in the region.

Responding to local needs

Latin America highlights

Proyecto Educar 2050 (Argentina): Deutsche Bank Americas Foundation and Deutsche Bank Argentina partnered with Proyecto Educar 2050 to organize a high-level summit in order to call attention to the growing education deficits in Argentina. The mission of Proyecto Educar 2050 is to combat poverty in the country by improving its educational system. The summit’s keynote speaker was Fernando Henrique Cardoso, former president of Brazil and member of Deutsche Bank’s Latin American Advisory Board.

Um Teto para meu País (Brazil): Um Techo para mi País constructs social housing for the very poor throughout Latin America, where it has erected more than 50,000 temporary housing units for an average of 2,000 US dollars each. Young volunteers work in the construction of temporary housing alongside the families that will be receiving the homes. Founded in Chile, it has expanded to Mexico, El Salvador, Costa Rica, Peru, Colombia, Argentina and Brazil. In 2011, Deutsche Bank provided 20,000 US dollars to Um Teto para meu País to build 10 homes in Brazil.

Enseña Chile (Chile): Enseña Chile is based on the successful model of Teach For America, recruiting recent college graduates and accomplished young professionals to teach in Chile’s most vulnerable schools for a two-year period. Enseña Chile won the Endeavor Social Entrepreneurship award in 2008 as well as the “Sello Bicentenario 2009” award, given by the government during its 200th anniversary to initiatives that have made significant contributions. By 2012, Enseña Chile expects to have over 200 teachers in the country’s public schools.
Art & Music: Fostering creativity

The above installation from the exhibit “Being Singular Plural” was selected for the 2012 Deutsche Bank at the Guggenheim series in New York.

Amar Kanwar
The Torn First Pages, 2004–08
Nineteen-channel digital video (three parts, looped), installation, sixteen sheets of blank paper, three sheets of paper with text, three artist’s books, Burmese books, magazines and newspapers, three aluminum frames, and four steel tables, overall dimensions vary with installation
Photo: David Heald © SRGF

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Connecting communities

Deutsche Bank supports premier arts and cultural institutions that contribute to the vitality of their local communities, particularly in New York City.

With its longstanding commitment to emerging artists, the bank makes grants to organizations that focus on contemporary visual arts. Additionally, Deutsche Bank provides distressed communities with opportunities for arts-related economic development.

– Deutsche Bank grants broaden public access to New York City’s rich cultural offerings.

– Deutsche Bank supports cultural organizations that promote promising new artists and provide them with opportunities to showcase their work.

– As part of the decade-long Art & Enterprise RFP, Deutsche Bank provides place-based grants to cultural institutions that utilize emerging technologies to deepen engagement with their at-risk communities.

Art and Emerging Technology: In 2011, Deutsche Bank granted 1.4 million US dollars over two years to 14 New York City-based cultural institutions for initiatives that advance interactive technologies in their programming. The grants will allow institutions such as the Brooklyn Children’s Museum, 651 Arts and the Queens Museum of Art to creatively engage with underserved audiences and local communities through the use of emerging technology and media tools.

Glenn Ligon: AMERICA: Deutsche Bank sponsored the West Coast presentation of “Glenn Ligon: AMERICA” at the Los Angeles County Museum of Art. Organized by the Whitney Museum of Art, the traveling exhibition is the first comprehensive mid-career retrospective of this seminal, New York-based African American artist, whose work offers insightful commentary about the perception of race, gender and identity politics in American society.

The Metropolitan Opera: From simulcasting opening night in Times Square to broadcasting its performances in movie theaters in 54 countries and in classrooms throughout the US, the Metropolitan Opera is acquainting new audiences with the power and passion of opera. Under the direction of Peter Gelb, the Met lowered its average audience age from 60.4 to 57.7 between 2005 and 2011. For the past eleven years, Deutsche Bank has been a proud supporter of the Met’s opening night gala.

Inspiring vision

Art & Music highlights

The passion for music connects people—and is at the heart of the education program of the Berliner Philharmoniker, which Deutsche Bank has supported from its very beginning in 2002. The cooperation with this outstanding orchestra goes well beyond this program. Deutsche Bank also enables the Digital Concert Hall that—unique in the world of classical music—streams live concerts in top audio quality via the Internet.
Beuys e Bem Além: Ensinar Como Arte: São Paulo’s Instituto Tomie Ohtake hosted the final leg of a two-year, six-city exhibition tour of works from the Deutsche Bank Collection by Joseph Beuys and six of his most well-known students. Conceived as collaborations between the Bank and host museums, each show also featured an artist/teacher and his/her noteworthy students. Nelson Leirner, chosen for the Brazilian venue, is a beloved iconoclast who taught for over 20 years and continues to make socially relevant, multimedia work today at 90 years of age.

“Beauty is a Beast,” Works from the Deutsche Bank Collection, 60 Wall Gallery, NYC: Works on paper by six outstanding German-speaking women who were some of the first artists in the collection. Offering a wide range of styles, medium and subject matter, each artist shatters traditional notions of beauty in her own way and reflects the experimental spirit of the times. Against the background of sociopolitical change of the 1970s and 80s, and movements of feminism, conceptualism and minimalism, the creative search of these women is expressed powerfully and personally.

“Found in Translation”: The 2011 exhibition selection for the Deutsche Bank Series at the Guggenheim featured recent videos and films that explore concepts of translation as a means of understanding an increasingly globalized world. Artists including Patty Chang, Omer Fast, Sharon Hayes and Sharif Waked investigate the ways cultural difference is negotiated through written or spoken language revealing fascinating intersections with politics, history and fantasy.

As a result of this commitment, the bank owns one of the world’s most comprehensive corporate art collections.

The bank supports contemporary art by acquiring the works of emerging artists.

Deutsche Bank forges partnerships with nonprofit arts organizations and major museums to make its collection accessible to the public through loans and exhibitions organized by Deutsche Bank curators.

Nelson Leirner (*1932, Brazil) Série Assim é se Lhe Parece, 2003 Photograph 47” x 71” each

Deutsche Bank has supported contemporary art for more than 30 years as a means to inspire and engage people. By supporting the work of today’s contemporary artists, Deutsche Bank encourages creative and innovative thinking in an increasingly complex and diverse world.
The Deutsche Bank Collection invites viewers to embark on a journey of discovery that features international contemporary art in over 900 Deutsche Bank offices located in 40 countries around the world. Nearly 56,000 artworks are on display there, as well as in museum exhibitions and public art institutions around the world.

The Fine Arts Program began in 1979 as an initiative to support the work of living artists in German-speaking countries. Today the collection in the Americas reflects a globalized Deutsche Bank and includes photographs, drawings and limited edition prints by acclaimed international artists from New York to Hong Kong, from São Paulo to Toronto.

The bank continues to believe that supporting artistic initiatives helps to provide a forum for dialogue across cultures and fosters the growth of diverse, vibrant communities.

On these pages are selected artworks purchased in 2011 for the Deutsche Bank Collection in the Americas.

Armando Mariño (*1968, Cuba)  
Shaman, 2011  
Oil on canvas  
70” x 60”  
Deutsche Bank Collection  
Courtesy Pan American Projects

Marcelo Moscheta (*1976, Brazil)  
Carbon Heritage Series, 2011  
Carbon paper monotypes and color print on photographic paper  
20” x 19” each  
Deutsche Bank Collection  
Courtesy Galeria Leme
To help lower the use of air conditioners and thus reduce CO2 emissions, Deutschbankers coat roof tops white in collaboration with NYC CoolRoofs.
Deutsche Bank actively encourages employees to volunteer their time and skills in service to local communities. These varied commitments address both pressing and long-term needs of underserved populations. Volunteer assistance provides invaluable benefits to nonprofit organizations working throughout the Americas and extends the impact of the bank’s corporate social responsibility investments. Employees are actively engaged with numerous community-based organizations, in roles ranging from advisors and mentors to tutors and hands-on community service volunteers.

- Corporate volunteering projects apply the individual and collective contributions of employees to improve quality of life in underserved communities.
- The Americas Foundation coordinates a range of activities—from hands-on revitalization projects in schools and parks, to economic empowerment for low-income adults, to advising nonprofit organizations on how to build capacity and improve efficiency.
- Through employee grants and the US Matching Gifts Program, Deutsche Bank provides support to hundreds of other charities throughout the country that the Foundation could not otherwise support.

« We apply the same values and commitment that distinguish us in business to how we help and improve the communities around us. »

Erich Mauff is head of Capital Markets and Treasury Solutions North America (CMTS-NA) and a board member of the Deutsche Bank Americas Foundation. In 2011, he began actively promoting his group’s involvement in corporate volunteer activities as a means for colleagues to lead, organize and network while contributing to meaningful projects in the community. Mauff makes sure he is able to roll up his sleeves and work alongside his team as well, such as at the annual New York Restoration Project Earth Day tree planting.

In the Americas, 31 percent of CMTS-NA employees are corporate volunteers.

Deutschbankers participating in corporate volunteering programs in the United States

% 27 30

NYC CoolRoofs: Volunteering, community development and sustainability efforts came together when employees coated the rooftops of three affordable housing buildings in central Brooklyn managed by Pratt Area Community Council, a longtime Deutsche Bank partner. Volunteers used a special white substance that reflects heat to help reduce building cooling costs and energy usage while lowering overall greenhouse gas emissions. Deutsche Bank referred multiple community partners for the program, resulting in over 40,000 square feet of rooftop coated during the 2011 season.

New York Restoration Project: In commemoration of Earth Day, employees planted trees in support of the New York Restoration Project (NYRP) and MillionTreesNYC, a partnership with New York City to plant one million new trees by 2017. The volunteer efforts helped green the streets of central Brooklyn and furthered NYRP’s commitment to revitalize public spaces and parks in under-resourced neighborhoods. In 2011, MillionTreesNYC celebrated its halfway mark, placing the city one year ahead of schedule to reach its planting goal.
Americas social responsibility investments

2011 Americas philanthropic grants

Program support $8,723,799 46.53%

Social Investments:
- Community development $5,237,499
- Latin America and Canada $491,250
- Education $1,194,500
- Employee Engagement* $449,500
- Art & Music $1,200,450
- General $150,600

Globally-funded US art initiatives $1,100,000 5.86%
Business line contributions $5,451,841 29.00%
Matching Gifts $3,488,577 18.91%
Total $18,749,567 100%

*Includes $157,000 in Latin America Initiative Plus Grants.

2011 Americas loans and investments

Total portfolio (as of December 31, 2011) $449,878,249

- Lending for affordable housing $178,310,216
- Investment in affordable housing $178,310,216
- Investment in economic development $18,889,721

Regional split of total investments €83.1 m in total

- Germany 10%
- Europe/Middle East/Africa 45%
- Asia Pacific (incl. Japan) 13%
- Americas 19%
- UK 13%

Global social responsibility investments

With a total investment of 83.1 million euros in 2011 Deutsche Bank and its foundations were again among the world’s most active corporate citizens.

Share of total investments per area of activity

- Social Investments
- Employee Engagement
- Education
- Art & Music

Globally-funded US art initiatives

- Germany 47%
- Europe/Middle East/Africa 39%
- Asia Pacific (incl. Japan) 9%
- Americas 3%

Supplementary Information
Americas philanthropic grants

Enabling talent
Education / $1,194,500
Abbyssinian Development Corporation
Florida
Big Apple Circus
Best Buddies Massachusetts
Bedford-Stuyvesant Restoration
Association for Rehabilitative Case
Housing Development
Stocks in the Future Foundation
Homebase
Aspen Institute
ACCION International
Abyssinian Development Corporation
Community Development / $5,237,499
Internationals Network for
Harlem Village Academies
Friends of Excel Academy
Grantmakers for Education
Harlem Village Academies
Internationals Network for
Public Schools
Local Initiatives Support Corporation
Make the Road New York
New York Immigration Coalition
New York University
Polytechnic Institute of New York University
Prep for Prep
Research Foundation of CUNY –
Homebase
Schott Foundation for Public Education –
Black Male Donor Collaborative
Sponsors for Educational Opportunity
Stocks in the Future Foundation
Strive for College Collaborative

Creating opportunity
Community Development / $5,237,499
Abbyssinian Development Corporation
ACCDN International
Asian Americans for Equality
Aspen Institute
Association for Neighborhood & Housing Development
Association for Rehabilitative Case
Management and Housing
Bedford-Stuyvesant Restoration Corporation
Best Buddies Massachusetts
Big Apple Circus
Big Brothers Big Sisters of New York City
Big Brothers Big Sisters of Northeast Florida
BoardAssist
Bolivian Charity Foundation
Boys and Girls Country of Houston Bridge
Broadway Cares/Equity Fights AIDS
Bronx Museum of the Arts
Bronx River Art Center
Brooklyn Children’s Museum
Brooklyn Legal Services Corporation A
CAMBA
Catholic Charities Progress of Peoples
Development Corporation
Center for New York City Neighborhoods
Center for Urban Pedagogy
Challenge Program
Citizens Union Foundation of the City of
New York
City Futures
Citymeals-on-Wheels
College of Mount Saint Vincent
Common Ground Community
Community Connections of Jacksonville
Cypress Hills Local Development Corporation
Delaware Housing Coalition
Diamond State Community Land Trust
Durham Economic Resource Center
Enterprise Community Partners
FDNY Foundation
Fifth Avenue Committee
FIND Aid for the Aged – Project FIND
First State Community Loan Fund
Food Bank For New York City
Food Bank of Delaware
Free Arts NYC
Freedom from Hunger
Fresh Air Fund
Friendship House
Fund for the City of New York –
Housing First!
Girl Scouts of Eastern Massachusetts
Goddard Riverside Community Center
Grameen Foundation USA
Greater Jamaica Development Corporation
Habitat for Humanity – New Castle County
Homeless Planning Council of Delaware
HomeStart
Mentor
In Our Back Yards
Interfaith Community Housing of Delaware
Jersey Cares
Jewish Child Care Association
Lantern Group
Legal Action Center of the City of New York
Living Cities
Local Initiatives Support Corporation
Lower Manhattan Cultural Council
Make the Road New York
Mayor’s Fund to Advance New York City
MetroLacrosse
Microlending
Middle Housing Development Corporation
Museum of Chinese in America
National Community Reinvestment Coalition
National Council on Agricultural Life
and Labor Research Fund
National Federation of Community
Development Credit Unions
Natural Resources Defense Council
Neighborhood Housing Services
of NYC
Neighborhood Preservation Coalition
of New York State
New York Cares
New York City Economic Development
Corporation
New York City Partnership Foundation
New York Community Trust
New York Housing Conference
New York Legal Assistance Group
New York Restoration Project
North Star Fund
Off the Street Club
One To World
Opportunity Finance Network
Opportunity Fund Northern California
Philanthropy Northwest – PRI Makers Network
Pratt Area Community Council
Pratt Center for Community Development
Praxis Housing Initiatives
Project Hope
Pro Mujer
Promise Foundation
Queens Museum of Art
Rebuilding Together New York City
Regional Plan Association
Rockefeller Philanthropy Advisors –
Global Impact Investing Network
Ronald McDonald House of Durham
San Francisco Food Bank
September 11th Families’ Association
Shepherd’s Gate
Society for the Preservation of
Weeksville and Bedford-Stuyvesant
History
South Boston Neighborhood House
South Bronx Overall Economic Development
Corporation
St. Vincent’s Services
Staten Island Museum/Staten Island
Institute of Arts and Sciences
StreetWise Partners
Supportive Housing Network of
New York
Sussex County Habitat for Humanity
United Negro College Fund
Urban Justice Center
Urban Pathways
West Side Federation for Senior and
Supportive Housing
WHEDco
William J. Clinton Foundation
Women’s Lunch Place
Women’s World Banking
Worldfund
Young Entrepreneurs Alliance
YMCA of Greater New York
American Friends of Un Techo para
mi País – Un Tetó para meu País
Brazil
American Friends of Un Techo para
mi País – Un Techo para mi País
México
Asociación Cultural Angélez D1,
Perú
Casas de Zazinho, Brazil
Crea Más, Chile
Ecolobol, México
Enseña Chile, Chile
Enseña Perú, Perú
Festival de México – Children’s Choir,
México
Fundación Las Tunas, Argentina
Fundación Sagrada Familia, Argentina
Fundación Trascender, Chile
Global Heritage Fund, Perú
Grupo Ecológico Sierra Gorda IAP,
México
HelpArgentina – Escuelas del
Bicentenario, Argentina
HelpArgentina – Líderes en Acción,
Argentina
HelpArgentina – Fundación Camino a
Jericó, Argentina
HelpArgentina – Enseña por Argentina,
Argentina
José Limón Dance Foundation,
México
Manos y Naturaleza, Chile
Mundo Ideal, Chile
ProEducation, México
Resource Foundation
Save the Children, Brazil
World Resources Institute –
Centro de Transportes Sustentable,
México
Worldfund
Young Entrepreneurs Alliance
YMCA of Greater New York
Latin America and Canada
Latin America / $431,250
Acompanhar com Educação y
Responsabilidad, Argentina
AlfaSol – Asociación Alfabetización
Solidaria, Brazil
American Friends of Un Techo para
mi País – Un Tetó para meu País
Brazil
American Friends of Un Techo para
mi País – Un Techo para mi País
México
Asociación Cultural Ángeles D1,
Perú
Casas de Zazinho, Brazil
Crea Más, Chile
Ecolobol, México
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Save the Children, Brazil
World Resources Institute –
Centro de Transportes Sustentable,
México
Worldfund
Young Entrepreneurs Alliance
YMCA of Greater New York
Fostering creativity
Art & Music / $1,200,450
American Museum of Natural History
Arts & Business Council of New York
Bronx Museum of the Arts
Jewish Museum
Los Angeles County Museum of Art
Lyric Opera of Chicago
MacDowell Colony
Metropolitan Museum of Art
Metropolitan Opera Association
Museum of Contemporary Art
Chicago
Museum of Modern Art
New York Foundation for the Arts
New York Philharmonic Symphony
Society
Shakespeare Festival LA
Storm King Art Center
Whitney Museum of American Art
Art & Enterprise: Emerging Technology
RFP
651 Arts
Bronx Museum of the Arts
Bronx River Art Center
Brooklyn Children’s Museum
Brooklyn Museum of Art
Lower East Side Tenement Museum
Museum for African Art
Museum of Chinese in America
New York Botanical Garden
Queens Museum of Art
Rhizome Communications/
New Museum
Smithsonian Institution –
Cooper Hewitt
Society for the Preservation of
Weeksville and Bedford-Stuyvesant
History
Staten Island Museum/Staten Island
Institute of Arts and Sciences
Pass on your passion
Initiative Plus / $228,500
Volunteer Assistance Fund / $221,000
Deutsche Bank Americas Foundation solicits requests for grants directly from organizations focused on the following program areas: social investments, art & music and education.

For more information on guidelines, please visit [db.com/us](http://db.com/us).

To learn more about Deutsche Bank’s corporate citizenship activities throughout the world, read the Deutsche Bank Global Corporate Social Responsibility Report 2011 at [db.com/csr](http://db.com/csr).

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Ana Maria Tavares (*1958, Brazil)
Airshaft XVII, 2008-2012
Digital Impression on Hahnemuehle Photo Rag 308g, methacrylate and aluminum support
64 3/8” x 42 1/2”
Deutsche Bank Collection
Deutsche Bank
Our Identity

Our mission
We compete to be the leading global provider of financial solutions, creating lasting value for our clients, our shareholders, our people and the communities in which we operate.

Our promise
– Excellence
– Relevant client solutions
– Responsibility
– Effective corporate governance

Our brand
Deutsche Bank is clear: we are here to perform—in business and beyond. We do this with a unique mix of passion and precision. This measured approach gives us the confidence to enable agile minds to look beyond the obvious, gaining advantage for everyone we work with.

Passion to Perform