



## Arts & Enterprise



High school student Stevie Frazier working with a set designer during Town Hall's summer youth theater project

New York City is widely recognized as the cultural and arts capital of the United States, if not the world. The vibrancy of the sector is increasingly appreciated as an important driver of the local economy, with arts and cultural institutions generating more than 238,000 jobs and other benefits for low- and moderate-income residents of the City.

"As New York continues to transition to a 'creative economy,' we have an opportunity, and indeed a responsibility, to learn how this trend can most positively impact diverse neighborhoods of the City," said Gary Hattem, president of the

Deutsche Bank Americas Foundation. Toward this goal, Deutsche Bank commissioned the Center for an Urban Future (CUF), a nonprofit organization that works to develop effective policy solutions, to assess the present impact, and future potential, of arts and cultural development on the neighborhoods of New York City.

New York has "all the ingredients necessary for profitable and balanced cultural development," the CUF report states. "The five boroughs are flush with long-standing and venerable cultural institutions, philanthropic foundations, economic development organizations, private businesses that understand the value of the arts, and, of course, artists themselves."

Deutsche Bank, which has a long tradition of support for the arts and community development, has responded enthusiastically to the report by launching a new initiative known as Arts & Enterprise. With \$1 million in grant funds, Arts & Enterprise will seed a program to integrate the arts with economic development. The goal is to achieve

positive change for distressed communities and for residents who fall outside the economic mainstream.

On November 13, in conjunction with the release of the CUF report, Deutsche Bank hosted a forum at its 60 Wall Street location to consider the report's findings. Stakeholders from cultural, community, and economic development organizations, as well as foundation executives and government officials, rolled up their sleeves and put aside their differences as they worked to define a common ground of policy recommendations to advance the agenda of arts and cultural development for all New Yorkers.

At the forum, which was also sponsored by the Andy Warhol Foundation for the Visual Arts and the Rockefeller Foundation, Deutsche Bank announced the first recipients of the Arts & Enterprise initiative. Based on a "Request for Proposals" competition, \$600,000 in grants was awarded to 12 New York City nonprofit organizations: American Ballet Theater; the Bronx Council on the Arts; the Center for Arts Education; the International Center of

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## Bricks and Books: Help Build a Library this Holiday



P.S. 184 in Brownsville, Brooklyn, now has a state-of-the-art library due to the Robin Hood Foundation's Library initiative

Deutsche Bank has joined with the Robin Hood Foundation to build a library for elementary school children in the South Bronx. A kick-off grant of more than \$125,000 from the Deutsche Bank Global Markets division and the Deutsche Bank Americas Foundation has been committed toward the \$250,000 the Bank hopes to raise for the library's construction.

"We're hoping that other business lines, as well as fellow Deutsche Bank employees, will join with us to make the library our joint gift to New York City for this holiday season," said Charles Von-Arentschildt, head of Global Markets Americas.

Alarming, few of New York City's 656 public elementary schools

have functional libraries, and the New York City Department of Education employs just a handful of certified librarians. These circumstances have contributed to the sobering fact that more than 60 percent of the City's public school children in grades 3 through 8 are currently reading below grade level.

Robin Hood, a local charity dedicated to fighting poverty in New York City, launched the Library initiative to reach the poorest neighborhoods, where academic reading scores are among the lowest. With a major commitment of donated books from publishers Scholastic and HarperCollins and pro bono services from major suppliers and firms, state-

of-the-art libraries are being built in partnership with the City's Department of Education. The libraries will serve as resources for entire communities of students, teachers, and parents. Deutsche Bank's contribution of \$250,000, together with the in-kind services, donations, and City support that Robin Hood has assembled, will make possible a library worth \$950,000, staffed by professionally trained librarians.

"Our Global Markets team has really embraced the challenge of making this library a reality," said Mitch Danzig, chief administrative officer of Global Markets. "We are forming an employee committee that will work with Robin Hood to support the facility from the design phase to the ribbon cutting to in-school reading programs. This is a great demonstration of Deutsche Bank's unique commitment to New York."

All DB business lines and employees are being asked to help reach the goal. To find out how to contribute, contact [Robyn.Ince@db.com](mailto:Robyn.Ince@db.com).



## Deutsche Bank Renews **Commitment to Living Cities**

As part of its continuing commitment to the revitalization of inner-city communities, Deutsche Bank is joining with Living Cities, originally called the National Community Development Initiative (NCDI), as it enters its second decade of investment in the work of Community Development Corporations.

NCDI is a partnership of foundations, financial institutions, nonprofit organizations, and the federal government that promotes the revitalization of cities and urban neighborhoods. Since 1991, it has received \$254 million from the partners. Deutsche Bank has participated with \$24 million in financing. The funds have been used to support the work of Community Development Corporations (CDCs), nonprofit groups dedicated to the revitalization of distressed neighborhoods, in 23 U.S. cities. The CDCs have built houses, developed health and day-care centers and other neighborhood facilities, created jobs and business opportunities, and enabled residents to gain a voice and an economic stake in their communities. Living Cities' funds have made possible the construction and rehabilitation of nearly 20,000 homes and rental apartments for low- to moderate-income families and have helped finance CDC construction of nearly 2 million square feet of commercial

space and community facilities in low-income communities, including supermarkets, shopping malls, small business ventures, child-care and job-training centers, public parks, and police substations. Local investments and contributions are managed by the Local Initiatives Support Corporation (LISC) and The Enterprise Foundation (Enterprise), leading nonprofit lending and grant-making institutions that offer financial and technical assistance to CDCs, and other neighborhood-based organizations.

The Urban Institute, a nonpartisan policy research and educational organization, has evaluated the work of Living Cities and CDCs and has found that in 19 of the 23 cities where Living Cities invests, CDCs have made tangible contributions to the improvement of poor neighborhoods. Cities and inner-city neighborhoods continue to face serious challenges, however. Census figures show that poverty rates in central cities are twice as high as in their suburban counterparts. The Living Cities' partners have decided to address this problem with a second 10-year commitment.

"Over the past decade, we've seen CDCs play a significant role in fostering development in urban neighborhoods where few

others invest," said Gordon Conway, president of the Rockefeller Foundation and a co-chair of Living Cities. "We are now determined to take what we have learned and deepen our contribution in this decade."

The expanded name, Living Cities: The National Community Development Initiative, reflects the partnership's expanded agenda, which includes doubling its investment to \$500 million and increasing the role that CDCs play in creating more livable and prosperous urban communities. Living Cities will continue to support and strengthen LISC and Enterprise, and it will also focus on national urban policy issues, using the knowledge and expertise it gained in its first decade to foster inner-city improvement.

"For Deutsche Bank, Living Cities provides a rare platform to address urban issues in key U.S. cities with like-minded foundations and corporations. By working in partnership, there is so much more we can do to have an impact on these communities," said Gary Hattem, managing director of the Community Development Group.

## **Green Not Lean:** High Performance, Low Cost – The Latest Model of Affordable Housing



Architect's rendering of Sunflower Way, a "green" housing development planned for the Melrose section of the South Bronx

Globally, Deutsche Bank's position on the environment has made it a leader in supporting sustainable business practices as well as a sustainable environment. In the Americas, the Bank has been able to combine this commitment with its commitment to the development of affordable housing through a unique program of the New York City Housing Partnership.

Sunflower Way is a "green" housing development of 30 three-family homes in the Melrose section of the South Bronx. Developed by MCII Associates and built by Blue Sea Construction Corp., it is a project of the High Performance Building Program, a joint initiative of the New York City Housing Partnership and the New York City Department of Housing Preservation and Development. The goal of the High Performance Building Program is to utilize

new building techniques in affordable housing to reduce waste and pollution, increase resource efficiency, and enhance occupant health and safety. Because sophisticated "high performance" or "green" building techniques require larger than usual up-front capital commitments, they are often implemented only in market-rate housing developments and conventionally financed commercial projects. The High Performance Building Program, which is sponsored by Deutsche Bank, seeks to incorporate environmentally responsible building techniques and systems into projects where low energy bills and a high standard of health can offer benefits to low- and moderate-income residents. Deutsche Bank has already provided \$200,000 in grant support to the New York City Housing Partnership for this multi-year effort, and in addition it has provided the

Partnership with an \$85,000 supplemental construction loan to offset up-front costs for specific projects.

The Sunflower Way homes include a variety of features that make them more energy efficient than traditional homes: better insulation, additional sealing, panelized concrete and brick building systems, high-performance windows, high-efficiency heat and hot water systems with outdoor temperature sensors, Energy Star appliances and lighting, and recycled content flooring. Sunflower Way is the first affordable housing development in New York State to earn an "Energy Star Homes" label from the United States Environmental Protection Agency and the New York State Energy Research and Development Authority. This designation is awarded to developments that are at least 30 percent more energy efficient than building codes require.

"Sustainable and energy efficient home designs should not be merely an amenity in market-rate housing," said Michael Hickey, vice president in the Deutsche Bank Community Development Group. "Supporting more environmentally friendly affordable housing means making low- and moderate-income neighborhoods more sustainable in the long run."

## New Neighborhood Partners



Mrs. Talat Gilani Hamdani and Ms. Kashfia Sarmi of DRUM are joined by Deutsche Bank and Citizens Committee for NYC staff at the New Neighborhood Partners Program Awards Ceremony

The Deutsche Bank Americas Foundation has made its second round of grants to the New Neighborhood Partners program. An initiative of the non-profit Citizens Committee for New York City, New Neighborhood Partners provides small grants of up to \$1,500 to organizations that bring existing neighborhood groups and new immigrants together to tackle common problems and improve the quality of life in their communities. Awarded projects include legal services, literacy programs, multicultural events, antibias workshops, coalition-building initiatives, neighborhood safety patrols, voter registration drives, civics education

programs, diversity initiatives, and projects in response to the September 11 tragedy. In addition to the grants, the program offers workshops, leadership training, and one-on-one technical assistance to the newly emerging organizations.

This year, 24 organizations, representing all five boroughs of New York City, received grants. They include: the Mosholu Woodlawn South Community Center, which mobilizes Bangladeshi, Latino, African American, and long-time residents in the Bronx to assist the Department of Public Health in a rat abatement project; We the People Block Association in Brooklyn, which will launch

a voter registration and education drive for Caribbean and African American residents; Never Give Up, which organizes fundraisers for West African immigrants in Harlem who were affected by September 11; the African Immigrant Ministry on Staten Island, which offers English literacy classes; and Desis Rising Up and Moving (DRUM), which will promote community education outreach with a documentary about the experiences of young South Asian immigrants in Queens.

At the awards ceremony, held on August 27 at DB's 60 Wall Street location, the guest speaker was Talat Gilani Hamdani, the mother of Mohammed Salman Hamdani, a Pakistani Muslim from Bayside, Queens, who was the only police cadet lost in the World Trade Center attacks. Mrs. Hamdani said that her son "died that day not because he was a Muslim or because he was training to be a cop. He died because he was an American who believed in helping other people." DB made a special award to DRUM in Mohammed Salman Hamdani's honor and in recognition of the organization's project and the New Neighborhood Partners' mission—building bridges between new immigrants and long-time residents to facilitate improvement of their neighborhoods and communities.

## Deutsche Bank Aids Disaster Relief Microlending Collaborative



Small business owner Ms. Ok Koo Yeo

In the aftermath of the September 11th tragedy, it became immediately apparent that many of the small businesses in Lower Manhattan were struggling for their very survival. Many lacked the size and sophistication necessary to get approval for bank loans or to qualify for financing through FEMA or the Small Business Administration. Some did not even approach these traditional lending sources because they were too new, lacked financial resources, did not have documented cash flow, had insufficient credit history, or were hampered by inadequate language skills. Other small business owners, especially those employing immigrants, did not apply because they were afraid of government scrutiny or the prospect of rejection. Estimates show that economic uncertainty, declining tourism, and reduced street traffic from neighboring offices and communities have caused Lower Manhattan's restaurants, retail establishments, and service firms to lose from 30 percent to 50 percent of their business, and this situation is likely

to continue well into the future.

To respond to this crisis, three micro-enterprise organizations—ACCION New York, the Renaissance Economic Development Corporation, and the Regional Economic Development Assistance Corporation—joined forces in a Microfinance Collaborative to provide dedicated capital to small businesses, especially those owned by immigrants. Deutsche Bank was eager to assist in this effort and provide the Collaborative with a \$500,000 no-interest loan and a \$150,000 grant.

"Many struggling micro-entrepreneurs have fallen through the net of federal and state assistance programs, and currently rely on personal and family savings, credit cards, or high-priced informal loans to keep their businesses going. This Microfinance Collaborative unites the leading New York City microcredit providers in a collaborative effort to address this urgent need," said Asad Mahmood, a director in the Deutsche Bank Community Development Group and general manager of the DB Microcredit Development Fund.

Since its establishment, the disaster relief Microfinance Collaborative has disbursed low-interest loans and grants for documented fixed costs such as rent, insurance, and utilities. Loan officers guide micro-entrepreneurs through the federal and state assistance application process, and also provide technical assistance as they rebuild. To ensure that the target population hears about the loans and grants,

the Collaborative, whose member organizations already have small-business expertise and long-standing relationships with micro-entrepreneurs in Lower Manhattan, conducts a grassroots outreach campaign that includes paid advertisements and public service announcements. In addition, the Collaborative encourages banks to set up referral programs for micro-entrepreneurs whose requests for funds from their own disaster relief programs have been rejected.

Ms. Ok Koo Yeo, who received a \$15,000 loan from ACCION New York's September 11th loan program, the American Dream Fund, is typical of the small business owners who have benefited from these micro-enterprise organizations. After arriving in New York from her native South Korea in 1983, Ok Koo saved enough money to open a small retail store, which she ran for 11 years. Last year, she decided a nail salon would be a better investment, and in May, Caress Nails opened its doors. Just as her business was doing well, the September 11th attacks shut down Ok Koo's neighborhood and business. With her loan from ACCION New York and her positive outlook, Ok Koo is determined to keep her business afloat.

"Some people say I'm unlucky, but I don't give up," she said. "Right now it's a little difficult, but I think this City and this area will stand up again. We'll show everyone how America is strong and united."

## New **Investments Spur Economic Growth**



The New York City Community Investment Company provides funding to the Workforce Development Institute, which provides training and placement for low-income Bronx residents seeking to enter the workforce. The Workforce Development Institute specializes in computer skills training.

Deutsche Bank actively seeks ways to promote the development of low-income communities by increasing opportunities for local business growth and job creation.

### **Baltimore Fund**

To encourage economic development in the Baltimore Area, where Deutsche Bank has an important presence, the Bank has made a \$500,000 investment in the Baltimore Fund, a limited liability company that seeks to create quality employment opportunities for Baltimore's low- and moderate-income residents. The Baltimore Fund is pooling \$15 million in investor resources and directing them to start-up and early stage Baltimore-area companies via a limited partnership interest in Urban Growth Partners (UGP), the venture capital arm of The Reinvestment Fund (TRF). TRF is known for its innovative approaches to economic development in urban markets.

Along with the financing, selected companies will be provided with much needed technical assistance and workforce development training. UGP intends to invest in labor-intensive companies, and it seeks to support minority-owned, women-owned, and environmentally friendly businesses. In the next four years, the fund will select and invest in approximately 10 to 15 growth-oriented companies that promise to offer skilled manufacturing, technology, and service jobs to low-income workers.

### **DB Supports WinCo**

By providing \$250,000 in debt financing for the Workforce Investment Company (WinCo), Deutsche Bank is helping disadvantaged people enter the workforce. WinCo, a recently formed nonprofit organization, is an innovative venture that improves the long-term job prospects of low-income workers by syndicating the federal and state employment tax credits earned by businesses and organizations that would otherwise be unable to take advantage of them.

By enabling these organizations to monetize employment tax credits, WinCo increases their incentive to hire disadvantaged people, including needy families receiving temporary assistance, ex-felons, people with physical or mental disabilities, high-risk youth, New York Liberty Zone business employees, and members of Indian tribes. In this way, WinCo encourages its nonprofit and for-profit clients to provide training and services to people with limited job opportunities and to move low-wage workers into better jobs.

### **New York Community Investment Company**

Small businesses often have difficulty raising the funds they need to expand. To help worthy enterprises meet this challenge, Deutsche Bank and 10 other large commercial banks in New York City banded together in 1995 to create the New York Community Investment Company

(NYCIC), a for-profit, multi-bank community development investment fund that serves small companies, especially those owned by women and minorities, in low- and moderate-income New York City neighborhoods. In 2002, Deutsche Bank renewed its commitment with a \$500,000 investment and a \$500,000 loan to help capitalize NYCIC's second fund, NYCIC 2, which will provide short-term funds for loans and investments in small businesses in New York City and in nearby communities.

It is expected that NYCIC 2 will start with \$10 million in financing provided by initial investors from NYCIC. The fund will continue to invest at least 50 percent of its assets in mission-related deals. Funds will be used to make new loans to and investments in promising small businesses in New York State and New Jersey that need funds to develop new products, hire staff, build new markets, upgrade technology, purchase equipment, expand their facilities, or grow in other ways.

Deutsche Bank is proud to join with other money center banks for the second round of NYCIC. This commitment is important at a time when venture capital resources are greatly constrained.

# Supporting **New Neighborhood Leaders**



A resident protests predatory lending in a march sponsored by the Pratt Area Community Council

Community Development Corporations (CDCs) have been at the forefront of neighborhood revitalization efforts in New York City for the past 25 years. These efforts grew out of a clearly defined local mandate articulated by empowered and concerned neighborhood leaders. As CDCs have grown to become institutional leaders in their own right, they have struggled to maintain a

firm connection with their roots as well as with the community members whose inspiration and hard work brought them into being. In addition, the demographics of these communities have changed over the past two decades, challenging CDCs to integrate newly arrived immigrants into their activities.

Resources to support the work of developing new leaders are hard to come by. Recognizing this need, the Deutsche Bank Americas Foundation established the Deutsche Bank Leadership and Constituency Building Awards program to provide grants to New York City CDCs that are working to engage the residents in the future of their organizations and neighborhoods.

Through the second round of the Deutsche Bank Leadership and Constituency Building Awards, the Bank has allocated \$350,000 to support seven CDCs and their strategic

partners for the next two years (see box inset). Each CDC will receive \$25,000 a year for two years to help with neighborhood-based leadership development and constituency-building efforts in low- and moderate-income communities in New York City.

“One of the key themes of the Deutsche Bank Americas Foundation is the promotion of communication and understanding among diverse cultures, races, and ethnic groups,” said Michael Hickey, vice president in the Deutsche Bank Americas Foundation and Community Development Group. “By providing resources for the engagement of area residents, merchants, and civic leaders in neighborhood revitalization efforts, we hope to insure the broadest base of support for community change.”

## Deutsche Bank **Leadership and Constituency Building Award Winners: Round 2**

**Asian Americans for Equality**  
New York, NY

Asian Americans for Equality’s Rebuild Chinatown initiative consists of a community planning phase followed by the development of task forces on key issues of community development in response to the crisis caused by the tragedy of September 11.

**Cypress Hills Local Development Corporation**  
Brooklyn, NY

Cypress Hills Advocates for Education, part of the Cypress Hills Local Development Corporation, is an ongoing effort in which community members work on a long-term plan to address school overcrowding and win funding for the construction of new facilities.

**Housing Conservation Coordinators, Inc.**  
New York, NY

Housing Conservation Coordinators, Inc. will organize local residents to participate in the zoning and development changes proposed in the Far West Midtown development plan.

**Los Sures**  
Brooklyn, NY

Los Sures’ Save Our Southside campaign supports staff and community members who rally to prevent illegal evictions, take housing court actions to preserve the homes of local residents, network with other local groups, and lobby at the city level to reduce illegal resident displacement.

**New Settlement Apartments**  
Bronx, NY

New Settlement Apartments’ ongoing Parent Action Committee trains parents in fundamental meeting skills and techniques of advocacy and public testimony. More than 500 members are working to improve Bronx District 9 schools.

**Pratt Area Community Council**  
Brooklyn, NY

The Pratt Area Community Council (PACC) plans to reach more than 1,000 homes in the first year of its organizing effort to educate parents on the dangers of lead paint. It will then train those parents as leaders in advocating for new regulations and protections. PACC also hopes to use this campaign to unite diverse ethnic groups in the community behind a common struggle for the safety of their children.

**St. Nicholas Neighborhood Preservation Corporation**  
Brooklyn, NY

The St. Nicholas Neighborhood Preservation Corporation will train local Williamsburg residents in zoning and land use issues. It will also develop a working committee to help the residents advocate for a variety of community-defined priority issues.

## Arts & Enterprise (continued)

Photography; New 42nd Street; the New York Foundation for the Arts; the Partnership for After School Education; Smithsonian, Cooper Hewitt, National Design Museum; the Studio Museum in Harlem; the Point Community Development Corporation; the Town Hall Foundation; and the Whitney Museum of American Art. The grants will be used to fund internship, training, career development, and job placement programs for

under-represented groups in the fields of art, culture, and design.

In 2003, a second phase of Arts & Enterprise will award grants to “place-based” strategies that use the arts as a vehicle for the economic revitalization of low-income neighborhoods.

“Arts & Enterprise has struck a chord in the fields of community development and the arts. So much can be accomplished when they work together to truly leverage

the unique assets of New York’s creative economy,” said Rose Bradshaw, COO of the Deutsche Bank Americas Foundation.

For more information, call Rose Bradshaw at 646.324.2904.

## Volunteer Team Awards



Thirty-four employees and friends of the Bank joined 25,000 other participants in the 2002 San Francisco AIDS Walk

This fall, the Deutsche Bank Americas Foundation launched the Deutsche Bank Volunteer Team Awards (VTA), a competitive grant program designed to support employees who are active in the fundraising efforts of 501(c)(3) public charities. Teams of Deutsche Bank employees who participate in qualifying events, such as walkathons and bikeathons, may apply for VTAs to support the organizations that directly benefit from the fundraisers. Charitable organizations may receive \$100 for each eligible DB employee who participates in the activity, up to a maximum of \$5,000 per event.

On Sunday, September 29, twenty-eight DB employees took part in the 12th annual SHARE-A-WALK in New York City. The four-mile walkathon, which began at the Central Park band shell, drew thousands of people who turned out to support SHARE, a non-profit organization that offers free services and support to women with breast or ovarian cancer, their families, and their friends. SHARE's services include hotlines, survivor-led support groups, wellness programs, and advocacy activities.

Cheri-Ann Koward, of the Deutsche Bank GTO Compensation Department, has organized the DB SHARE-A-WALK team for the past five years and is deeply committed to the event. "SHARE provides an important service, particularly to those women who are diagnosed with these cancers and are not financially able to receive help. The VTA donation will help SHARE continue to provide services for individuals desperately in need of support," said Cheri-Ann. As part of the VTA program, the DB Team raised \$2,800 for SHARE.

On August 19, in San Francisco, thirty-four employees and friends of the

Bank joined 25,000 other participants in the 2002 San Francisco AIDS Walk, a ten-kilometer walk through Golden Gate Park. The Walk was sponsored by the San Francisco AIDS Foundation, which was founded in 1982. The Foundation, a global leader in the fight against AIDS, provides important education, advocacy, and services for people living with HIV disease. It served more than 120,000 people this year.

In recognition of the DB team's efforts, the Bank contributed \$1,100 to 35 Bay Area AIDS organizations. Altogether, the marchers raised more than \$3.5 million. "The San Francisco AIDS Walk was a complete success," said Brad Jelinek of DB Securities, who organized the DB walkers. "The need for AIDS treatment, education, and prevention continues to grow in San Francisco. Our team's success showed DB's commitment to supporting these essential services in our community. Thanks to everyone who participated, many individuals will be helped."

## Employees Take Action in Mexico



Makeshift homes of the "Pepenadores," who work and live in the Mexico City municipal dump

The Deutsche Bank Americas Foundation and Community Development Group carry out the Bank's corporate citizenship commitments in the Americas, partnering with local nonprofit organizations to revitalize distressed neighborhoods, improve public schools, and enrich communities with cross-cultural exchange and access to the arts.

In Deutsche Bank's Mexico office this year, the commitment to community has been demonstrated through the establishment of a Community Involvement Team. With a budget allocated by the Deutsche Bank Americas Foundation, the team of DB Mexico employees works to identify non-governmental institutions (NGOs) that are addressing issues of concern in the local community and engage employees in addressing those needs. Acting on input

from the DB Mexico Community Involvement Team, the DB America's Foundation has funded projects in Mexico ranging from education to micro-finance and the environment. This funding has been supplemented by direct donations from the Mexico office and the DB Americas Matching Gifts Program.

One of the NGOs that the Community Involvement Team will fund this year is Fundación para la Asistencia Privada (FAE). Since 1989, FAE has helped hundred of families who live and work in the garbage dumps of Mexico City, a place known as Chimalhuacan. In addition to providing much needed services to this community, FAE has created a school where it feeds and holds classes for the children who live in these squalid conditions. The children in the school range in age from three

months to about six years.

"Through this project, we hope to make a contribution by helping these children break out of the cycle of poverty in which they have lived all their lives," said Hector Ramos, vice president with the Deutsche Bank Americas Foundation, who is in charge of Latin American grants.

On September 28, thirty-seven DB Mexico employees traveled to Comunidad del Carmen de Tenancingo, a small community of Nahua Indian descendants located about two and a half hours from Mexico City. They, along with their families, worked with about 150 community members to paint and repair the elementary school and a local basketball court. The project was undertaken as part of DB Mexico's Initiative *Plus 2002* effort.

As a result of their volunteerism, DB Mexico employees raised \$18,500 for Comunidad del Carmen de Tenancingo.



DB Mexico employees are helping to fund a daycare center for the children of the "Pepenadores"

## The Real World: Introducing “Littles” to a Big Bank



Stacey Womble of the Legal Department of Deutsche Bank Corporate Investment Bank and her “Little,” Sha’quela Shephard, are looking forward to their second year together in the Big Brothers Big Sisters Workplace Mentoring Program

In October, 15 Deutsche Bank volunteers and 15 seventh graders from JHS 56 on Manhattan’s Lower East Side began their second year together as part of the Big Brothers Big Sisters (BBBS) Workplace Mentoring Program, which matches New York City students with DB Private Banking employees who volunteer their time to mentor them.

For the past six years, DB Private Banking has sponsored this program of one-to-one mentoring relationships between DB volunteer “Bigs” and public school student “Littles,” who have a unique opportunity to explore

the world of work and make lasting friendships with adult role models. Last year, the theme was “Big Apple New York,” and the then sixth-graders were introduced to the workplace and exposed to the history and rich culture of New York City. This year’s theme, “The Real World,” focuses on what it means to have a career in an investment bank and explores the “real world,” Deutsche Bank-style—everything from 7 am meetings, project deadlines, and clients’ demands to the inner workings of the corporate world. The Bigs spend two hours every other Thursday afternoon

partnering with their Littles as they learn about DB’s many functions and the different jobs available to them within such a company. Bigs and Littles are also working on a year-long project in which the Littles interview their Bigs about their careers and prepare short presentations for the group.

A number of outside activities are scheduled. For example, in November, the Bigs visited the Littles’ school and met their teachers. In December, the Littles and their Bigs will take a holiday excursion through Rockefeller Center. In March, a game of Metropolitan Museum Bingo will be followed by a group trip to the museum to bring the Bingo cards to life.

“These kids are special,” said Julie Cataudella, an associate in DB Private Banking and program coordinator for the BBBS program at Deutsche Bank Private Banking. “At the kickoff party, they were all very excited about this year’s program, as were the new and returning Bigs. It was also nice to have so many of the Littles’ family members, including siblings, there.”

According to Ruth Rathblott, director of Big Brothers Big Sisters, 650 volunteers from organizations throughout New York City now take part in the Workplace Mentoring Program.

## Working Toward a Common Goal

Deutsche Bank supports the **Two Together Program**, an initiative of the Jewish Child Care Association that offers free, one-on-one tutoring and academic support to children who score at least one year below grade-level in reading or math, or who have other special learning needs. The tutors are community volunteers, many from businesses and corporations, who are trained and supervised by a professional staff of learning specialists. At Two Together’s Wall Street location, about 13 Deutsche Bank volunteer tutors help youngsters improve their reading, writing, and academic skills. The objective is to raise the students’ report card grades in these subjects by at least 5 points or by a full grade.

This year, Vincent Perilli, assistant vice president in Deutsche Bank Equities Controlling, was named Tutor of the Year by the Two Together staff. Vincent works at the program’s Queens site in Rego Park, which serves primarily children whose families have emigrated from the former Soviet Union. Beginning in the winter



Markiel and his tutor Vincent Perilli of Deutsche Bank Equities Controlling meet weekly at Two Together’s Rego Park, Queens site

of 2001, Vincent tutored Markiel, a fourteen-year-old boy who was struggling to develop his reading and writing skills and cope with a demanding eighth-grade curriculum. At their weekly meetings, Vincent and Markiel worked diligently, and in the spring, Markiel’s reading score showed an improvement of nearly two years. Because of this improvement, the completion of the yearly learning goals, and their exemplary attendance and participation in program activities, Vincent was named Tutor of the Year

at the Rego Park site, an unusual honor for a first-year tutor.

“Markiel was highly motivated,” said Vincent. “His parents should be credited, too, for encouraging him and making it possible for him to get to his sessions regularly.” Markiel’s parents were very grateful for Vincent’s help. “I don’t speak English and cannot help my son,” Markiel’s mother said. She notes that though the two often worked for a long time, “Vincent never looked at his watch.”

“Our staff is proud to salute Vincent Perilli and the other volunteers from Deutsche Bank who give generously of their time to help children gain confidence and competence in school,” said Judy Meyers, director of Two Together, who noted that the program benefits enormously from volunteers like Vincent.

In addition to volunteers, the Bank supports Two Together through the Deutsche Bank Americas Foundation Volunteer Assistance Fund and the Initiative *Plus* program.

## Arts Roundup



Ranier Fetting, *Girl and Bird*, 1982

For many years, Deutsche Bank has been proud to support the arts and cultural institutions that enrich the communities in which its employees live and work. The Bank is currently sponsoring the following events:

### Bill Viola's "Going Forth by Day" at the Solomon R. Guggenheim Museum

Commissioned by Deutsche Guggenheim Berlin, Bill Viola's "Going Forth by Day" at the Guggenheim is a five-part projection-based installation by a pioneer in the use of video and the moving image. In this work, which has references to Giotto's frescos as well as to cinema, Viola examines

cycles of birth, death, and rebirth. The "panels"—projections filmed in state-of-the-art High Definition Video and seen directly on the walls of the gallery—are each approximately 35 minutes long and represent "Fire/Birth," "The Path," "The Deluge," "The Voyage," and "First Light."

"Going Forth by Day" continues the series of exhibitions commissioned for Deutsche Guggenheim Berlin, a unique collaboration between the Guggenheim and Deutsche Bank through which new works by contemporary artists are commissioned and exhibited before entering the Deutsche Guggenheim Berlin permanent collection.

### "Return of the Giants" Tour Launched in Latin America

The Deutsche Bank Art Collection, which contains 49,000 works, is the largest collection of contemporary art in the world. It brings the realms of art and work together and encourages a creative symbiosis between the two. The collection also serves to unite various

cultures. The "Return of the Giants," a selection of contemporary German art especially put together for exhibition in Latin America, aims to build a bridge between people on opposite sides of the Atlantic.

The Marco Museum in Monterrey and the Museo Arte Moderno in Mexico City are among the museums that actively support the project and that have made exhibition rooms available for "The Return of the Giants." Thanks to their collaborative efforts, the Latin American public will have access to this extraordinary exhibition. The title, "Return of the Giants," is taken from a painting of the same name by Rainer Fetting and refers to the intellectual tradition of the Neo-expressionists, represented in this work through allusions to Gauguin and Van Gogh.

The exhibit opened at the Marco Museum in Monterrey on October 24, 2002. It will tour Latin America through spring 2004.

## Youth Orchestra of the Americas Inaugural Tour



Youth Orchestra of the Americas' musicians practice for an upcoming performance in Boston

Deutsche Bank Private Wealth Management Latin America and the Deutsche Bank Americas Foundation—in collaboration with the Bank's local offices in Mexico, Brazil, Chile, and Argentina—were proud to sponsor the Youth Orchestra of the Americas (YOA) inaugural tour. From July 25 to August 16 the orchestra held perform-

ances in ten cities from Boston to Santiago, performing works by some of history's greatest composers. Cellist Yo-Yo Ma was one of the guest soloists, and renowned maestros—including Benjamin Zander, Leonard Slatkin, Christopher Wilkins, Gustavo Dudamel, and Carlos Prieto—conducted.

Led by artistic advisor Plácido Domingo, YOA is comprised of 120 gifted young musicians, aged 14 to 24, from 20 countries in North America, Central America, South America, and the Caribbean Islands.

"We are honored to offer our support to the international, cultural, and educational mission of Youth Orchestra of the Americas," said Carlos Padula, regional head and CEO of Deutsche Bank Private Wealth Management Latin America. "This program offers an inspiring opportunity for gifted young people to join together musically and socially to begin to build bridges of understanding between the countries of the region."

Youth Orchestra of the Americas will tour Latin America annually.



FALL/WINTER 2002

Newsletter of the Deutsche Bank Americas Foundation and Community Development Group

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