



DEUTSCHE BANK AWARDS TWELVE GRANTS TO CREATE PERMANENT HOUSING FOR NEW YORK'S HOMELESS

Fourth Round of DB SHARE Grant Awards Total US\$2.7 Million Over Three Years

NEW YORK, January 23, 2008 -- Deutsche Bank's Americas Foundation, a philanthropic arm of Deutsche Bank in the United States, today announced the commitment of twelve grant awards to create permanent housing solutions to address homelessness in New York City. The awards, totaling US\$2.7 million, are being made over the next three years.

The awards comprise the fourth round of the DB Supportive Housing Acquisition and Rehabilitation Effort, known as DB SHARE. Established in 1998, DB Share is a highly valued resource to expedite the production of new, permanent housing for the homeless with special needs within New York City. Through the first three rounds of the program, nearly two thousand units of supportive housing have been produced, having a major impact in reducing homelessness. The program's consistency has helped advance the capabilities of NYC's supportive housing providers to take projects from conceptualization to completion with greater efficiency and at greater scale.

"New York State and New York City have committed major public resources to supportive housing as a cost effective means to address the needs of the homeless with special needs. DB SHARE has become a cornerstone program for getting these very worthy developments off the drawing board and into the ground, enabling nonprofits to maximize use of these public funds in serving those in great need," said Gary Hattem, President of the Deutsche Bank Americas Foundation.

The DB SHARE grant recipients are as follows:

Broadway Housing has a unique opportunity to develop nearly 100 units of affordable housing, with a substantial number of units set aside for those at high risk of homelessness. However, the grant will also support activities related to the Faith Ringgold

Children's Museum of Art and Storytelling, child care and community space.

CAMBA is an organization that works in a highly competitive real estate market in Central Brooklyn and specializes in unusual acquisition strategies and partnership, such as the current effort to develop homes in underutilized hospital facilities, creating a community of service to help stabilize the formerly homeless. CAMBA hopes to realize nearly 250 new units of affordable and supportive housing over the term of the grant.

Center for Urban Community Services (CUCS) will launch its development pipeline with this award, hoping to create some 230 units of supportive housing for those with serious and persistent mental illness. As one of the leading providers of social services, CUCS will combine its well known care capacity with a new capacity to develop permanent homes for those at high risk of returning to homelessness without support.

Community Access is a strong and consistent developer of supportive housing projects, with a long track record of not only building beautiful facilities, but of unique partnerships with other for-profit and nonprofit developers. Their proposed pipeline of creating over 100 units of supportive housing will address the needs of some of the hardest to serve populations.

Fortune Society will build a LEED silver project with partner Jonathan Rose Companies. This state of the art facility will provide 50 units of supportive housing with the additional goal of setting new standards for design excellence.

Jericho Project will commence the development of 60 units of affordable supportive housing for formerly homeless veterans. This highly deserving population is both challenging to support and frequently overlooked in terms of service needs.

Lantern Group will work to develop some 300 new units of affordable supportive housing at various sites in the Bronx. Lantern is known for its strong designs and high-performance "green" developments and is considered a leader among nonprofit developers because of its remarkable capacity.

New Destiny Housing will use their grant to begin work on the construction of nearly 100 units of supportive housing for women and their children fleeing domestic violence. This is a highly vulnerable population with special service needs, and demand currently far outstrips the supply of safe places for women to secure shelter and recovery.

Project Hospitality operates on Staten Island, New York and enjoys a long and deep relationship with the community it serves. As a result, the organization is able to accomplish developments that others would not find possible. Project Hospitality hopes to build a new development to provide offices on the ground floor with housing above, and to partner with a local for-profit developer on a second project of some 50 units of permanent supportive housing.

Urban Pathways will work to build nearly 200 units of affordable and supportive housing. This award will both support the development of these units and the capacity of the organization to better grow its pipeline of activity.

VIP Community Services has a strong relationship with its local community and possesses a tremendous amount of development capacity. The three new developments that it proposes will provide nearly 200 units of permanent supportive and transitional housing.

The West Side Federation of Senior and Supportive Housing (WSFSSH) has three innovative projects on its docket, totaling some 120 units of permanent supportive housing. Their adult home model will address management and service provision issues that have dogged this area of permanent supportive housing. WSFSSH will tackle important environmental concerns when they remediate a former MTA site; additionally, the organization hopes to co-locate a school on their third site.

For further information, please call:

Deutsche Bank

John Gallagher

(212) 250-4516

Press & Media Relations

About Deutsche Bank

Deutsche Bank <NYSE: DB> is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With 77,920 employees in 76 countries, Deutsche Bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people.

Deutsche Bank Securities Inc., member NYSE, FINRA and SIPC, is the investment banking and securities arm of Deutsche Bank AG in the United States.

The Deutsche Bank Americas Foundation administers the philanthropic activities of Deutsche Bank within the United States, Latin America and Canada. Together, the Bank's Community Development Group and Foundation carry out the firm's corporate citizenship commitments through a program of loans, investments and grants. Based in New York City, where the majority of grants are awarded, the Foundation supports nonprofit organizations that concentrate on community development, education, and the arts.

www.db.com