



Release

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Deutsche Bank marks milestone for USD 83 million microfinance fund

The Fund reached 5.5 million low-income and rural borrowers in 15 countries

Deutsche Bank's Global Social Finance Group today announced the conclusion of the seven-year investment term, and the release of an assessment report, for its innovative USD 83 million microfinance fund (the Fund). The Fund provided financing to 21 microfinance institutions (MFIs) in 15 countries, enabling them to transition into more resilient, sophisticated and client-responsive financial institutions.

Through subordinated debt financing, the Fund helped the MFIs achieve institutional strengthening and portfolio growth, along with a more diverse offering of services at a lower cost. Subordinated, long-term debt is particularly meaningful to MFIs that are seeking to strengthen and leverage their balance sheets for growth and, in some instances, in order to qualify as formally regulated institutions.

"Deutsche Bank's consistent strategy has been to provide capital to enable high performing MFIs worldwide to responsibly grow in order to broaden their reach to provide the un-banked poor with high quality services," said Gary Hattem, Head of the Global Social Finance Group, Deutsche Bank. "Using our capabilities as a global investment bank, Deutsche Bank is able to foster commercial sustainability of MFIs at different growth stages and to encourage a balance between financial and social objectives."

The assessment report found that since receiving the Fund's loan in 2007, the MFIs have been able to grow their portfolios more than threefold to USD 12.1 billion from USD 3.7 billion, while increasing their number of borrowers to 5.5 million from 2.2 million. The MFIs were able to double the median number of loan product types and kept their average loan size adapted to those most in need, demonstrating the MFIs' commitment to serving a client base composed mostly of women and rural populations.

Deutsche Bank was the first global bank to establish a socially motivated microfinance fund in 1997, managed by its Global Social Finance Group. Since

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then, the Bank partnered with more than 130 MFIs in more than 50 countries, benefitting as many as 3.8 million low-income entrepreneurs through USD 1.67 billion in financing.

Learn more about the Global Social Finance Group.

Read the complete assessment report that evaluates the fulfillment of the Fund's objectives, available here: <https://www.db.com/usa/content/en/vg-microfinance-invest-1.html>

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This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as they are currently available to the management of Deutsche Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our SEC Form 20-F of 20 March 2014 under the heading "Risk Factors". Copies of this document are readily available upon request or can be downloaded from www.db.com/ir.