



Education Innovation: Market-Based Approach Accelerates Access for Children Globally



In November 2008, prospective students for the first NewGlobe School opening in the Mukuru Kwa Njengam slum in Nairobi, Kenya, took placement exams to prepare for the upcoming school year. The Mukuru Kwa Njengam school is the first of what will be a roll-out of low-cost private primary schools throughout Kenya. Deutsche Bank provided NewGlobe Schools with a seed investment to help develop and refine this franchise model.

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Deutsche Bank is hoping to improve the odds of success for some of the world's poorest children by helping to finance affordable private schools in Kenya and India.

In partnership with NewGlobe Schools, Gray Ghost Ventures, and The Kellogg Foundation, Deutsche Bank is part of an \$8 million commitment that will not only reach millions of children but will offer sustainable, market-based approaches to support top-notch affordable schools in the world's neediest regions. Deutsche Bank's commitment was featured at the

fourth annual Clinton Global Initiative in New York in September.

"We recognize the important role that low-cost private schools play in educating poor children in the developing world, and are excited to be a part of these initiatives, which strive to achieve scalable models for high-quality, low-cost schools," said Gary Hattem, president of the Deutsche Bank Americas Foundation.

NewGlobe Schools and Gray Ghost Ventures have developed complementary interventions in Kenya and India respectively that provide access to capital and develop the

skills of local entrepreneurs, teachers, and leaders.

In Kenya, NewGlobe will roll out a franchise network of low-cost for-profit private primary schools that will provide poor families in Kenya with access to quality education they can afford. Currently, parents who send their children to government schools pay fees of between \$2 and \$5 per month. NewGlobe School's tuition will be the equivalent of \$3.40 per month, putting it in the lowest 5th percentile of private primary schools in Nairobi.

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Share Our Strength

The annual Share Our Strength campaign provides an opportunity for Deutsche Bank employees to join with the Americas Foundation and key Business Lines to make a significant gift to benefit an underserved community.

U.S. employees can now vote for the most compelling of this year's nominations. The charity that receives the most employee votes will be featured in the 2009 campaign.

To read about the finalists and cast your vote, visit dbnetwork.americas.com.

An Apple for All Days: Microfinance Helps Small Farmers In Central Asia

For over a decade, Deutsche Bank's Global Social Investment Funds have helped provide access to financing and new markets to poor entrepreneurs around the world.

The bank has distributed \$170 million in loans within 45 countries and to 100 microfinance institutions, including Kompanion Financial Group, which has launched an innovative program to create new business opportunities using a familiar—and tasty—product: the apple.

The program is based in the Central Asian country of

Kyrgyzstan, where many poor families rely on the sale of apples for a significant portion of their household income. Yields and quality in rural Kyrgyzstan are poor, however, and as much as 50 percent of the local crop never makes it to market. In response, Kompanion Financial Group provides small loans combined with traditional development assistance to help undercapitalized growers produce better apples and expand their sales.

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Kompanion client and Apple Project beneficiary Nomin Termichicov provides a tour of her revitalized apple orchard in Kyrgyzstan.



Go Fish: Deutsche Bank Provides Assistance to Gulf Coast Fisheries

As the fishing industry in Louisiana continues its slow recovery from a series of storms that started three years ago with Hurricanes Katrina and Rita, it has been forced to accept a painful fact: the storms will keep coming.

But the thousands of businesses that harvest, process, and market the vast array of seafood in the waters off Louisiana aren't sitting passively in anticipation of another—possibly worse—storm. Several of them are actively strengthening their businesses so that they can survive, and thrive, no matter what nature throws their way.

And they're doing it with help from Deutsche Bank. The bank is providing a \$250,000 low-interest loan to Seedco Financial, a nonprofit that offers affordable financing to small businesses in economically distressed communities.

Seedco will distribute the money in the form of loans through its new initiative, the Southeast Louisiana Fisheries Assistance Center. Housed in a doublewide trailer in Belle Chasse, Louisiana, the drop-in assistance center serves workers and businesses that make a living from the sea, including shrimpers, fin fishermen, crabbers, and oystermen as well as dock owners, seafood transportation companies, and processing plants.

In one room of the trailer, those seeking help will find Seedco staff. In another room, a regularly rotating roster of partners will provide a range of services, including business and marketing advice. The Fisheries Assistance Center is the first and only one-stop resource center for fisheries in Louisiana.

"Hurricanes Katrina and Rita decimated the fishing industry, and more recently, tidal surges from Hurricanes Ike and Gustav have done even more damage," said Robin A. Barnes, senior vice president

of Seedco Financial in Louisiana. "Given that more storms are inevitable, we want to help fisheries anticipate the disaster."

The assistance center, which opened in May 2008, has already helped 500 small businesses repair boats, replace equipment and inventory, and maintain their operations. A small number of fisheries have used grants and loans from Seedco Financial to make a real investment in their future with the purchase of state-of-the-art equipment that improves both fuel efficiency and the quality of their goods.

One client used a loan to build a freezer system for his boat to enhance the freshness of his catch when he brings it to market. The added value of this technology upgrade is that he no longer needs to rely on securing ice, which is not available during electric outages from storm damage.

Barnes called Deutsche Bank's support invaluable. It not only provides the Southeast Louisiana Fisheries Assistance Center with greater flexibility—the low-interest loan from Deutsche Bank doesn't come with the same complex restrictions that disaster recovery loans from the government typically do—but it will also help attract more corporate support, she said.



Oyster fishermen Byron Enclade in Plaquemines Parish, Louisiana, makes repairs to his boat. Seedco Financial Services provided financing to Mr. Enclade via its Fisheries Assistance Center.



An Apple for All Days: Microfinance Helps Small Farmers In Central Asia *(continued from page 1)*

Deutsche Bank is supporting Kompanion with a \$6 million loan through the db Microfinance-Invest No.1 and a \$1.5 million loan through the Global Commercial Microfinance Consortium. "As a leading microfinance institution in Central Asia, Kompanion is pursuing humanitarian goals by creating opportunities for families to lift themselves out of poverty while at the same time delivering financial returns that outperform many commercial banks," said Ben Midberry, an associate in the Community Development Finance Group. "There is a range of perspectives on how microfinance institutions can have the largest impact on their clients' lives. Some focus solely on providing accessible credit at the largest scale and lowest possible cost for poverty alleviation by also developing social programs that address clients' needs. Programs can provide health, education, and business advisory services.

Kompanion's Apple Project is a great example of a more comprehensive approach—offering loans, business development assistance, and access to new markets."

Kompanion's Apple Project is focused in two villages, Tamga and Tosor, which collectively have about 5,200 inhabitants and 1,000 home gardens. While produce from home gardens remain an important source of income for families, which earn an average of only \$947 a year, family farmers lacked state-of-the-art tools and information to make the most of their apple crops. In addition, because individual families sold their crops on their own, they didn't take advantage of the efficiencies of scale that community-wide coordination could generate.

In response, Kompanion brought in two agronomists who led group workshops and hundreds of individual trainings at which farmers learned about

cultivation techniques, including how to prepare the soil for planting, how to determine the best time for planting, and how to better care for their crops. Kompanion also renovated a storage facility to protect the harvested fruit and improve access to buyers.

Through Kompanion, families receive low-interest loans averaging \$100, which they've used to buy tools, seedlings, and supplies. In the program's first year, Kompanion loaned a total of \$2,816. Although the amount may seem small, it has had big impact: participants' income increased by 30 percent. Not only that, Kompanion reported that better horticultural practices have halted productivity decline.

"People must cooperate to sell their yields," said Bakyt Subanov, the Apple Project manager. "There are many good people but they lack information here. There's a good climate... and the potential is very high."

Investing in Solutions: Deutsche Bank's Long-Standing Commitment to Supportive Housing Pays Off for Families In Need

To advocates for the homeless, supportive housing is a smart and cost-effective way to address the complex needs of vulnerable populations.

Supportive housing is a proven solution to chronic homelessness, offering a combination of stability, shelter, and crucial services to people with special needs, including those with persistent mental illnesses, substance abuse issues, and developmental disabilities. Furthermore, supportive housing saves public resources by diverting people from more costly services in the health care, homeless shelter, or criminal justice systems.

Unfortunately, the first reaction of many community groups to a supportive housing project is anything but positive. "The populations that live in supportive housing are the most vulnerable members of our city, and too often people's first reaction when they hear that a supportive housing development is being planned in their community is to say, 'We don't want them here,'" explained Sam Marks, assistant vice president of Deutsche Bank Americas Foundation.

Opponents of supportive housing often argue that new supportive housing will negatively impact a neighborhood's property values. To assuage that fear, Deutsche Bank underwrote a report released in November by the Furman Center for Real Estate & Urban Policy at New York University that looked at 7,500 supportive housing units in 123 developments in New York City. The report found that supportive housing developments do not reduce the price of surrounding properties over time.

Cynthia Stuart, communications director at the Supportive Housing Network of New York (SHNNY), another Deutsche Bank grant recipient, agrees that visiting supportive housing facilities can be the key to changing minds. "People may walk in as skeptics, but they walk out as advocates. The quality of the buildings is breathtaking, and the



Broadway Housing's Dorothy Day Apartments in Harlem has received accolades for its beautiful design as well as its vibrant programming that serves residents and neighbors alike. Deutsche Bank is also providing catalytic capital for Broadway Housing's new Sugar Hill development in Washington Heights.

notion of providing beautiful homes for people who've had really difficult lives is very uplifting," Stuart said. Stuart cited a recent SHNNY-sponsored tour of two exemplary supportive housing projects, the Dorothy Day Apartments in Harlem and Diversity Works in the Bronx, that was attended by approximately 40 elected officials, government representatives, housing advocates, and others.

The Dorothy Day Apartments stands as a model of intelligent supportive housing, drawing hundreds of visitors interested in replicating aspects of its program design. The developer, Broadway Housing Communities, converted the six-story building—which, in the late 1990s, had been nearly uninhabitable and

a magnet for crime—into permanent, affordable homes for 70 families. It includes an early childhood center, a vibrant afterschool program, and a diverse array of cultural, artistic, and civic activities that attract thousands of visitors a year.

Diversity Works and Broadway Housing Communities' new initiative, the Sugar Hill Project, have both received catalytic predevelopment funding from Deutsche Bank via its DB Supportive Housing Acquisition and Rehabilitation Effort (DB SHARE) program, which provides nonprofit developers with \$225,000 over three years. The program is unusual because each award helps pay for pre-development costs through \$150,000 in grant funding as well as \$75,000 in zero-interest loan funds.

The \$225,000 awarded to the 140-unit Sugar Hill Project will allow Broadway Housing Communities to move more quickly. "It's the support from Deutsche Bank that allows us to advance our development schedule," said Ellen Baxter, executive director and founder of Broadway Housing Communities. "Because of Deutsche Bank, we think we'll be in construction by this time next year, a full year sooner than we expected because now we don't have to wait for the government to contribute its share of development costs." The Sugar Hill Project will combine affordable and supportive housing with education and cultural resources. It will be anchored by the Faith Ringgold Children's Museum of Art & Storytelling and include a rooftop sculpture garden and outdoor play space.



Broadway Housing Communities has converted the Dorothy Day Apartments to 70 apartments for low-income families, a childcare center for resident and neighborhood children, and space for employment training services and educational, cultural, and technology programs.

New Global Markets Associates Work on Behalf of Low-Income Neighborhoods



New GM Associates Riad Chowdhury, Daniel Domino, Elisabeth Urish, and Arjun Shetty applied their financial analysis and business planning skills to help Bronx River Arts Center (BRAC) prepare for a major period of organizational growth. The team's recommendations will inform BRAC's operations as it undertakes a \$6+ million capital campaign. A multi-cultural, multi-arts center, BRAC is a driving force in the revitalization of the West Farms community of the South Central Bronx.

The first project that newly minted MBAs in Deutsche Bank's Global Markets division tackle is work on behalf of low-income communities in New York City.

This year, 59 incoming associates participated in the six-week Global Markets graduate training program, which culminates in a weeklong community placement program that matches associates with some of Deutsche Bank's nonprofit partners on *pro bono* consulting projects.

The experience is a win-win one: associates receive practical client experience and nonprofit partners receive *pro bono* analyses of challenging financial and management-related issues. The program also introduces the associates to the Bank's commitment to corporate social responsibility. "The associates learn more

about the Bank's role in the community development landscape. At the same time, they gain firsthand knowledge of the value and quality of services provided by their nonprofit hosts," said Janet Wong, assistant vice president of the Deutsche Bank Americas Foundation.

The associates were assembled into 11 teams of four to eight associates. One team helped the Brooklyn-based St. Nicholas Neighborhood Preservation Corporation develop strategies to take advantage of the City's inclusionary zoning housing program. The program allows developers to maximize the size of a new building if the developer also builds on- or off-site affordable housing.

St. Nick's sought the associates' expertise to develop a program that

would allow investors to purchase square footage in the organization's affordable housing projects; the investors could then sell the square footage to developers when the real estate market was more favorable.

"Essentially, we want to bring in a middle man who can buy the rights now and eventually make money on its investment by selling to a developer down the road," said Brian Cheigh, St. Nicholas' deputy director for housing development. "We are not familiar with how the investment markets work, but the Deutsche Bank associates articulated three ways to package what we offer as well as some ways we could shop this product around. These were things we could never have figured out on our own."

Doron Kless, a New York-based associate who worked on the St. Nicholas project, said the experience "gave us a taste of real-time situations that we would face in any desk at Deutsche Bank, especially now when financial markets are facing historical changes."

The other nonprofits that hosted Global Markets teams for the week were New Destiny Housing Corporation, Arts & Business Council of New York, Broadway Housing Communities, Bronx River Arts Center, Community League of the Heights, East River Development Alliance, Lantern Group, Sustainable South Bronx, The Point CDC, and Women's Housing and Economic Development Corporation. The Deutsche Bank Americas Foundation awarded each community partner a small grant to help implement the associates' recommendations.

Global Markets Associates Community Partner Program operates in New York City, where it works with associates who will be placed in the U.S. and Asia, and London. The program is a collaborative effort of the Global Markets Associates Graduate Training Program, the training and development company Impact, and the Deutsche Bank Americas Foundation.

Deutsche Bank Receives BCA Hall of Fame Award

On October 30, 2008 The Business Committee for the Arts, Inc. (BCA) inducted Deutsche Bank into the BCA Hall of Fame. Deutsche Bank received this award in recognition of the Bank's commitment to helping create better communities through its innovative programs supporting the arts.

Alessandra DiGiusto, Chief Administrative Officer of the Deutsche Bank Americas Foundation and Gary Hattem, President of the Deutsche Bank Americas Foundation accepted the BCA Hall of Fame Award on behalf of Deutsche Bank.

BCA Hall of Fame Award Art Commission by Ed Baynard.
Ed Baynard Spring, West 44th Street, 2008



Lean and Green: Deutsche Bank's Frankfurt HQ to Serve as Model in Effort to Combat Global Warming

By making its Frankfurt headquarters "green," Deutsche Bank will soon serve as a model of energy conservation for corporations throughout the world.

The redesign of the 509-foot-tall twin towers is being spearheaded by renowned architect Mario Bellini, who was selected through an international competition.

As part of the biggest building modernization project in Europe, the towers will be stripped to their cores and virtually all material used in the effort, including steel, rubble, scrap lumber, and even excess insulation materials, will be recycled.

The following changes will take place:

- Ceilings will be raised and new light sensors will be installed to make optimal use of daylight.
- Water supplies will be supplemented through rainwater, conserved through the use of more efficient flush fixtures, and heated with solar thermal panes.
- The concrete structure of the building will be harnessed to store thermal energy.
- A new façade will reduce heat loss in the summer and heat entry in the winter; reduced airflow and district heating will also lessen energy consumption.
- New operable windows combined with radiant cooling will noticeably improve air-conditioning efficiency.

The ultimate result of the green redesign will be a 67 percent reduction in the use of heating energy, a 55 percent reduction in the use of power, a 43 percent drop in water consumption, and a 55 percent decline in carbon dioxide emissions.

"Our goal in this project is to make 'eco-efficiency' part of our DNA so that all future buildouts and retrofits make optimal use of water, energy, and other resources,"

said Jeff Baer, global head of Sourcing and Corporate Real Estate, adding that Deutsche Bank is applying similar techniques in its new Hong Kong headquarters in Kowloon and its new back office site in Nirlon.

"These actions are a 'triple play' for the Bank in that they save costs, drive increased staff productivity, and positively reduce our impact on the global environment," Baer said.



In December 2006, Deutsche Bank launched a full-scale modernization of its Group headquarters in Frankfurt, which it first occupied in 1984. The conspicuous twin towers on Frankfurt's Taunusanlage "Greentowers" are set to become some of the world's most environment-friendly high-rise buildings. The architectonic concept is the work of well-known Milan architect and designer Mario Bellini. The conversion is scheduled to be completed in 2010.

Showcasing Emerging Artists: Deutsche Bank Sponsors OCMA Biennial

Deutsche Bank is serving as the lead sponsor of the Orange County Museum of Art's "California Biennial 08." The Bank also served as the lead sponsor in the 2004 and 2006 biennials.

The exhibition, which is being held from October 26, 2008, until March 15, 2009, is the foremost survey of contemporary art by emerging and established artists from across California, providing exposure for talented young artists working in "the golden state."

"Deutsche Bank shares with the OCMA Biennial a commitment to supporting the major art currents that define our times," says Liz Christensen, CSR Art Curator for the Americas. "The West Coast is home to many artists who bring a unique perspective to contemporary culture in California."

This year's biennial has been guest curated by Lauri Firstenberg, founder and director/curator of LA><ART in Los Angeles.

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Patrick "Pato" Hebert
Text Messaging: 1,000 Points of Might, 2008
Mixed-media installation
Dimensions variable
© Carla Rhea Photography

Felipe Dulzaides
Now Hope, 2008
Site-specific billboard
96 x 144 in.
Courtesy of the artist
© Carla Rhea Photography

Volunteer Spirit: A Visit to The New York Stock Exchange Can Leave A Lasting Impression



Youth About Business Summer Business Camp students Rachelle Cadet and Jeffrey Wong presented Deutsche Bank Managing Director Edward Schreier with the 2008 Volunteer of the Year Award.

Ed Schreier's first visit to the floor of the New York Stock Exchange in the early 1980s changed his life: he found the excitement and energy so compelling that he decided to change careers, switching from sportswriting to investment banking.

Today, 26 years later, he serves as managing director in Deutsche Bank's Equity Division, where he not only supervises the Bank's exchange desks but also routinely gives young people the same chance he once had to experience the energy and excitement of the trading floor.

For eight years, he's given participants in the Youth About Business Summer Business Camp—a summer program that introduces teenagers to the world of corporate finance—first-hand experience on the trading floor. For his efforts, the organization honored him at their annual awards ceremony in October as its Volunteer of the Year.

"There are actually people now working on Wall Street whose first experience on the exchange floor was through Ed Schreier," said Sam Kirk, executive director and founder of Youth About Business. "Even students who don't end up pursuing careers in finance have told me how walking on the floor of the stock exchange helped them dream about their potential. Ed has always gone above and beyond the call of duty by making the New York Stock Exchange accessible to our students, even right after 9/11."

Youth About Business, which started in Nashville, Tennessee, sponsors summer business camps in four cities: Nashville, Chicago, New York, and Houston. Deutsche Bank played a lead role in launching the New York camp in 2004 and has since served as one of the program's lead sponsors.

The New York camp provides over 100 students from 20 New York City-area public high schools a chance to learn from a team of volunteers—including executives from Deutsche Bank—about the ins and outs of mergers and acquisitions through role playing and real-life business scenarios.

The summer culminates in a championship camp, where the top teams from Nashville, Chicago, Houston, and New York compete for the national title. Each member of the winning national championship team receives shares of stock in a publicly traded company. A "Welcome to Wall Street" breakfast hosted by Deutsche Bank and Ed Schreier's tour of the Stock Exchange are highlights of the camp experience.

At the Youth About Business awards ceremony, which was hosted by the Federal Reserve Bank of New York, students praised Schreier's contribution to the program. "Just imagine: high school freshmen, sophomores, juniors, and seniors being able to walk on the

trading floor, to see the action and learn first-hand from traders and brokers," said Jeffrey Wong, a senior at Townsend Harris High School. Added Rachelle Cadet, a senior at Sheepshead Bay High School in Brooklyn (coincidentally, Schreier's alma mater): "Through his dedication and his vision, he makes it possible for Youth About Business students to see a part of the financial industry that few have ever seen."

Schreier described a tour of the Stock Exchange as a "textbook come to life." "I enjoy spending time with the kids," he said. "The New York Stock Exchange is a unique place. It can be quite exciting and overwhelming, and it whets people's appetites for the energy of Wall Street."

Schreier also participates in Deutsche Bank's Ambassador program, which encourages employees to get involved in their communities. In Schreier's case, he joined the board of St. James School in Lower Manhattan, which now has mini-libraries in every classroom, a new computer lab, and other improvements thanks to more than \$160,000 in donations from the Bank's ambassadors, who pooled their individual \$5,000 stipends to pay for the renovations. Schreier's team assigned to the Stock Exchange also helped staff an afterschool computer class at St. James, and 100 of the school's students will get to enjoy, for the second year in a row, a visit to the Big Apple Circus courtesy of Deutsche Bank. "The bank fosters an ethos of community service, which I think is unusual but makes me all the more proud to work here," he said.

"Ed's volunteer commitments remind us of the vital role bankers play in our communities and the unique culture here at Deutsche Bank to make every day an opportunity to do something positive. I have a great deal of respect and admiration for what Ed has accomplished," said Seth Waugh, CEO, Deutsche Bank Americas.

Education Innovation: Market-Based Approach Accelerates Access for Children Globally *(continued from page 1)*

NewGlobe Schools plans to open its first school in January 2009 and have 50 schools operational by 2010.

"We look forward to providing a promising future to 1 million children across Africa through the benefits of quality, primary education affordable to parents living under dollar-a-day poverty," said Jay Kimmelman, CEO and founder of NewGlobe Schools. "Our rapid expansion is being seeded by Deutsche Bank, whose early investments are making a new world of opportunity possible for children across the continent."

In India, where low-cost private schools have reached a critical mass, Grey Ghost Ventures' Indian School

Finance Company will extend loans to credit-worthy schools serving low-income families. The loans will allow the schools to improve quality while remaining affordable.

Success in lending to Hyderabad's vibrant private school market of more than 3,100 schools will provide the operating model for expansion to other Indian urban markets and eventually other countries. Gray Ghost Ventures will seed its first loan in India in October 2008, with a plan for 1,000 loans by 2010.

"We are excited to build on our micro-finance partnership with Deutsche Bank," said Steve Hardgrave, a managing director at Gray Ghost Ventures. "If we are able to

carry this success over to school lending, we will dramatically expand access to quality education for poor children in the developing world, and this will have a game-changing affect on poverty alleviation."

"Deutsche Bank's investment in these initiatives reflects our interest in linking the educational goals with the power of mission-driven finance to change lives for the better," said Nicole Campbell, vice president of the Deutsche Bank Americas Foundation. "We look forward to deepening our relationship with NewGlobe Schools and Gray Ghost Ventures as they scale up their models toward achieving commercially sustainable enterprises that provide the poor with quality education."

New Americans: Using Ethnic Media to Strengthen Immigrants' Access to Education



On September 26, 2008, the New York Community Media Alliance's 18 education reporter fellows from 17 ethnic and community newspapers met with Joel Klein, chancellor of the New York City Department of Education. The topic of the meeting was "Today's Reform Agenda and Landscape," a primer on recent education reform efforts in New York City. Klein is sitting on the left facing the camera. The fellows, from right to left, are reporters from *Vecherniy NY* (Russian language), *Sing Tao Daily* (Chinese), *Indian Express*, *Nowy Dziennik/Polish Daily News*, and *Bangla Patrika* (Bangladeshi). Deutsche Bank provided funding for the New York Community Media Alliance to develop the fellowship and also partners with the New York Community Media Alliance through its English Language Learner network.

The amount of media outlets available to Americans is overwhelming—from newspapers, magazines, and TV to internet publications, blogs, listservs, and Twitter. Yet those with limited English proficiency are far removed from these outlets and instead rely on very traditional media for information or as an entry point to participation in civic life. One issue that is often underreported—but essential for immigrants' success—is education.

Because the New York City school system is complex and difficult to navigate, Deutsche Bank has helped to create a fellowship for education reporters. The fellowship allows ethnic and community newspapers to create permanent education beats that supply readers with reliable information about the schools in their communities.

The fellowship, which is coordinated by the New York Community Media Alliance, brings together 18 reporters from 17 newspapers for twice-a-month sessions. At these sessions the reporters meet officials from the city's Department of Education as well as from policy and advocacy groups to discuss current education topics. The reporters also critique each other's work.

Recipients of the journalism fellowship receive a small stipend and are required to write articles on education

issues that affect their communities.

"We believe that strengthening the ethnic media sector is important because it serves a vital role in informing communities that are not consumers of mainstream media," said Juana Ponce de Leon, executive director of the Media Alliance. "According to the Mayor's Office on Immigrant Affairs, 1.8 million residents of New York have little or no English language skills, so the role of this media sector is quite essential for the well-being of the city as a whole."

She said traditional efforts to teach immigrant parents about issues like school reform and parental and student rights involved one-time forums that didn't provide families with the ongoing information they needed to succeed. "It wasn't a sustainable approach. You go through a lot of trouble and set up a forum and then it's over. Using the media is a more effective way of promoting awareness of public schools and the changes that are rapidly taking place in the school system," Ms. Ponce de Leon said.

The fellowship is just one way that Deutsche Bank has demonstrated a commitment to improving educational access for recent immigrant students and English Language Learners. The Bank has also created a network of eight organizations dedicated to providing immigrants

with better access to educational opportunities. These organizations—Internationals Network for Public Schools, The Center for Immigrant Education and Training at LaGuardia Community College, Learning Leaders, Facing History and Ourselves, Advocates for Children, New York University Metropolitan Center for Urban Education, the New York Immigration Coalition, and Comprehensive Development Inc.—are working on behalf of immigrant students in New York public schools, focusing on parent engagement, new pedagogical approaches, and advocacy for immigrant students.

"By creating this network, Deutsche Bank is helping these organizations share knowledge and expand their reach," said Nicole Campbell, vice president of the Deutsche Bank Americas Foundation, noting that the Bank hosts quarterly meetings at which network members share best practices and brainstorm new ideas. "Our partnership with the Media Alliance amplifies the work of our partners in the communities they serve and creates a new dynamic for all partners to engage these communities."

Keeping Pace With Art Itself: The Three M Project At The New Museum

Three American museums committed to contemporary art have come together to promote works by young international artists. The Three M Project, sponsored by Deutsche Bank, brings together the New Museum in New York, the Museum of Contemporary Art in Chicago, and the Hammer Museum in Los Angeles to draw new audiences to the best new art.

The cooperative effort has proven so successful that the New Museum has decided to devote all its space to a major show of jointly commissioned work that will open in February. The show will include diverse talents: Austrian filmmaker Mathias Poledna, British Turner Prize winner Jeremy Deller, San Francisco-born and London-based filmmaker Daria Martin, and the collective Urban China, which publishes an innovative architectural magazine in Shanghai.

The show will demonstrate that Three M is maturing into an endeavor with clear-sighted aims. All the contributors are fairly young, mid-career artists. All are based overseas. All, with the exception of Urban China, have incorporated film into their work.

And all of the artists stretch our understanding of media. As she has done in the past, Daria Martin makes dance central to her new film *Minotaur*, which looks at the work of postmodern choreographer Anna Halprin. Mathias Poledna's new film *Crystal Palace* opens with images of the rainforests of Papua New Guinea and a soundtrack of screeching bird calls. And though Urban China can't be described as a collection of artists in a conventional sense, Laura Hoptman, Kraus Family Senior Curator at the New Museum, sees its presence in the show as a proper recognition of art's expanding territories.

And Jeremy Deller, whom Hoptman describes as an artist who "curates situations," will install his *Mobile Iraqi War Memorial*, which takes an army vehicle destroyed in the ongoing conflict and makes it the object of a roving discussion platform. At each venue, the Memorial will draw from the local community to keep alive a debate about the war that is fast disappearing from the mainstream media.

"The foundation is excited about supporting this new model," says



Cover of *Urban China*, Summer 2008.

Alessandra DiGiusto, chief administrative officer for the Deutsche Bank Americas Foundation. "It increases awareness of these very talented artists and helps the museums build their contemporary art collections. We feel that the arts play an important role in building vibrant communities."

Showcasing Emerging Artists: Deutsche Bank Sponsors OCMA Biennial

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Raymond Pettibon
Selected drawings on paper and wall drawings
Various media
Dimensions variable
Courtesy of the artist; and Regen Projects, Los Angeles; David Zwirner Gallery, New York;
Collection Dean Valentine and Amy Adelson, Los Angeles
Collection of Beth Swofford, Los Angeles; Collection of Rebecca and Alexander Stewart,
Seattle; Collection of Steve Roth, Los Angeles
© Carla Rhea Photography

Firstenberg's approach to the 2008 California Biennial is expansive—for the first time, it incorporates off-site projects, working with collaborating galleries from Tijuana, Mexico, to Northern California. The curator has emphasized collective as well as street and public art elements.

At the museum, Firstenberg has identified key established artists who have had a profound impact on contemporary art practices and who represent divergent histories, trajectories, languages, and tactics. Established artists are placed in dialogue with approximately 30 emerging artists, many of whom have been influenced by the elders' work. The exhibition includes large-scale installations, sculpture, paintings, photographs, film, and video art by more than 50 artists including Andrea Bowers, Bruce Conner, Sam Durant, Morgan Fisher, Mary Kelly, Tony Labat, William Leavitt, Daniel Joseph Martinez, Ruben Ortiz-Torres, Raymond Pettibon, Yvonne Rainier, Marcos Ramirez ERRE, and Andrea Zittel.

