

The Deutsche Bank Microcredit Development Fund

**Insuring the Uninsurable
Climate Change and Insurance**

Munich Re – GERMANWATCH

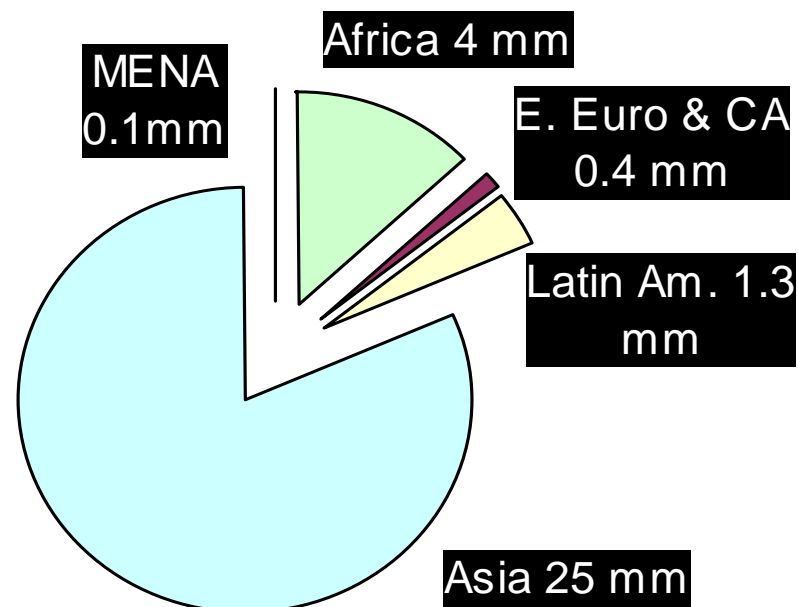
Samuel Shiroff, Deutsche Bank Corporate Cultural Affairs
March 20, 2003

Deutsche Bank 

The Need for Microfinance

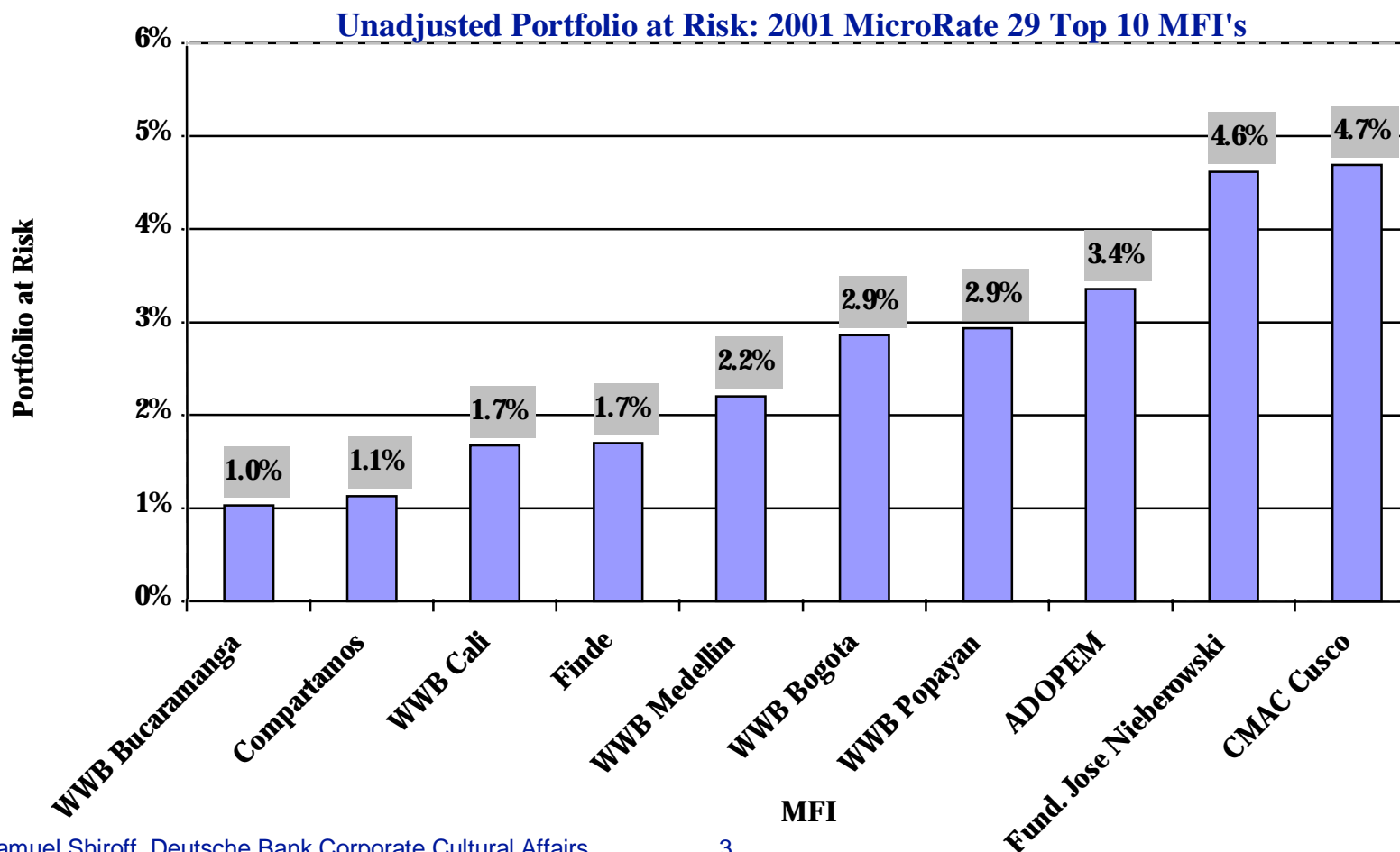
- More than half the world's population lives on less than \$2 dollars a day.
- More than 500 million of the self-employed poor run micro-businesses but less than 6% have access to credit or savings.
- The microfinance sector works against this trend, and its success has lead international development policies to embrace bottom-up strategies to effect economic change.

Population served by Microfinance



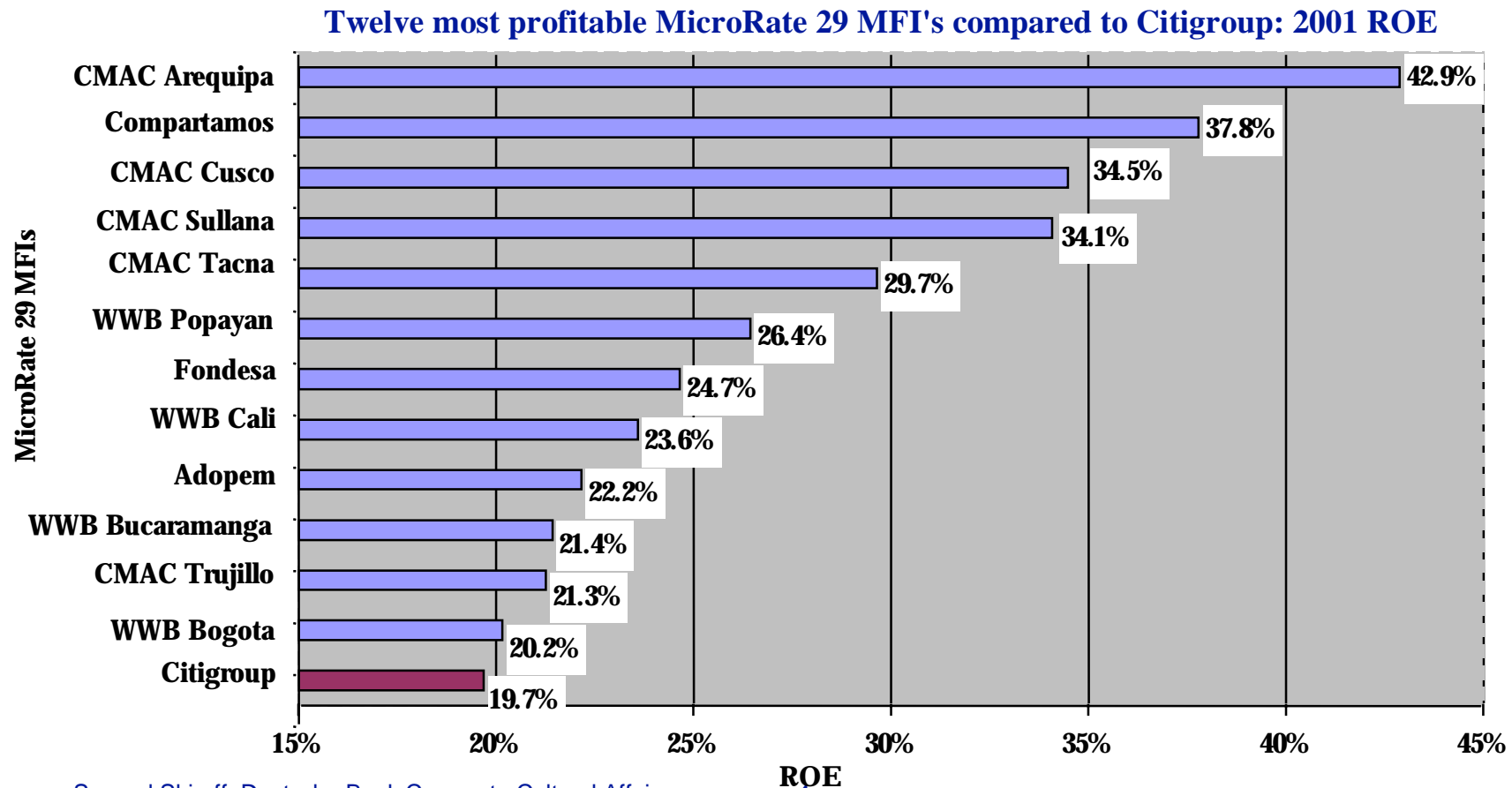
The Success of Microfinance Institutions

- Ten of the MicroRate 29 had PAR of 5% or less in 2001



The Success of Microfinance Institutions

- The best MicroRate 29 MFIs are more profitable than Citigroup.



Samuel Shiroff, Deutsche Bank Corporate Cultural Affairs

Source: *The Finance of Microfinance* by MicroRate. Data from MicroRate and Citigroup 2001 Annual Report and Form 10-K

March 20, 2003

Corporate Citizenship at Deutsche Bank

Global Reach ...

- 70.000+ employees, 50 percent outside Germany
- Present in over 70 countries
- Bulge-bracket universal bank with a dual-focus approach

... in a Global World ...

- New global standards, expectations and challenges
- Rights and responsibilities of a corporation in a “multi-national“ world
- Governance: corporations, governments, and non-governmental organizations

... with Global Responsibility!

- Long-standing philanthropic tradition beginning with founding in 1870
- World-wide commitment through border-less initiatives and partners
- Co-operation with NGOs and governments

Focus on Target Markets



Three “C“ Concept



- Communicate
- Cooperate
- Consolidate

The Deutsche Bank Microcredit Development Fund (DBMDF)

- Founded: 1998 by Bankers Trust

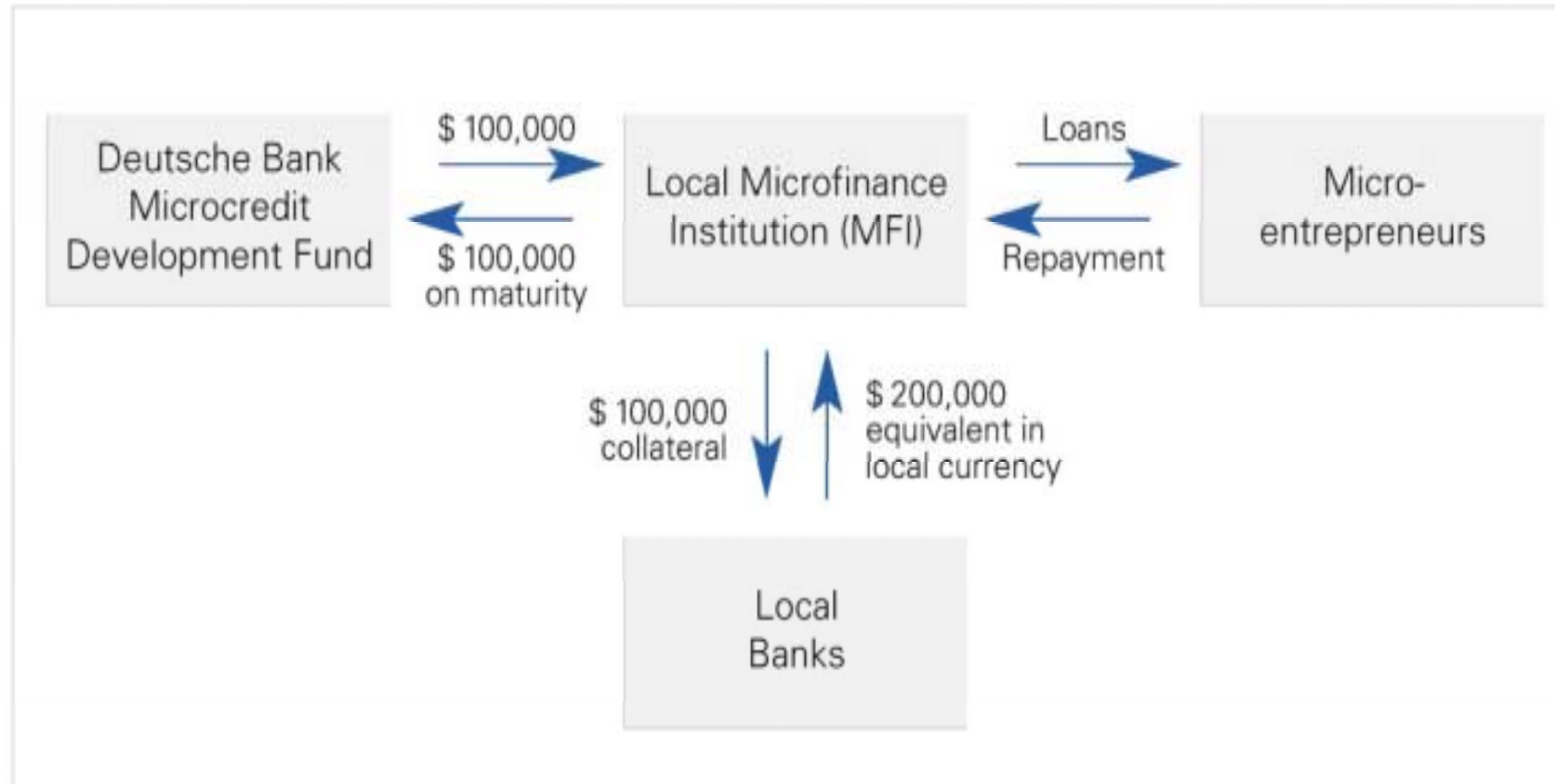
- Deutsche Bank pledged to support DBMDF after acquisition of BT in 1999
 - Goal: An innovative loan fund serving as a catalyst to foster market based relationships between Microfinance Institutions (MFIs) and local commercial banks - a sustainable source of capital enabling them to grow to scale and achieve self-sufficiency.
 - Combination of Bank and Private Client Funds

- DBMDF grants loans to micro-finance organizations around the world
 - 1-2% rate of interest
 - Actively making low-interest loans to MFIs for the last three years.
 - Managed by Deutsche Bank Community Development Group/ Deutsche Bank Americas Foundation

- To date:
 - \$1.9 million in loans to 21 Microfinance Institutions in Asia, Eastern Europe, Africa, North and Latin America
 - Leveraging of an additional US\$33 million in private financing from local commercial banks.

How it works

A typical DBMDF loan structure

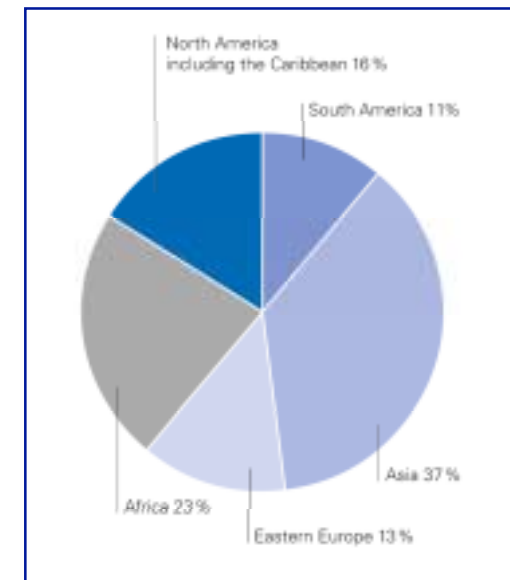


Where it happens



Partnerships around the world

- Accion International
- Asian Development Bank
- Grameen Bank and Grameen Foundation USA
- International Finance Corporation
- SHARE Group
- Women's World Banking
- World Bank



Microcredit and Sustainable Development

The Commitment

Global: Microfinance support provided irrespective of Deutsche Bank business presence. We believe that supporting entrepreneurs is the key to developing future markets.

Sustainable: Triple-bottom line effect - an all-encompassing part of Deutsche Bank's business policy: Microfinance has the power to positively affect economy, ecology and society without an on-going reliance on charity

Inclusive: Deutsche Bank employees around the world are becoming increasingly involved through working groups and in-country relationships

Contact Information

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