



Association of
Ethical Shareholders Germany

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Contact: Common Ground
Bob Connolly, ph. 001-414-272-0101
bconnolly@jamescompany.com

Contact: Ethical Shareholders Germany
Markus Dufner, ph. 0049-221-5995647
dachverband@kritischeaktionaeere.de

Deutsche Bank CEO Publicly Affirms Financial Commitment to Milwaukee Rising Project

Common Ground and Ethical Shareholders: “Successful Co-operation”

Milwaukee / Cologne, Germany – Common Ground and the Association for Ethical Shareholders Germany moved negotiations with Deutsche Bank forward successfully at the Deutsche Bank Annual Shareholders Meeting in Frankfurt. Dr. Susan Giaimo and Mark Fraley, Lead Organizer, addressed Mr. Josef Ackermann, Chairman of the Management Board and the Group Executive Committee, pushing for a continuation of negotiations and affirming the positive movement of these efforts.

Mr. Ackermann publicly stated Deutsche Bank will fund \$100,000 for the Clean Slate program to clean abandoned houses. Deutsche Bank is also considering up to \$2 million for construction loans and \$400,000 to support the rehabilitation of foreclosed properties. These actions will restore the housing market to responsible homeowners in the Sherman Park neighborhood.

“Our negotiations with Deutsche Bank progressed significantly”, said Fraley. “We are pleased to hear Mr. Ackermann publicly state his commitment to moving this effort forward.” Dr. Giaimo, who is a member of Common Ground and St. Catherine’s Parish, stated: “While we are at a critical moment in these negotiations, we believe we will negotiate a mutually beneficial agreement soon.”

Markus Dufner, manager of Ethical Shareholders, was pleased with the results that were reached at the Annual General Meeting. “We have had a successful co-operation with Common Ground over the last 18 months. The beneficiaries of this major breakthrough are the people of Milwaukee who have been the victims of the foreclosure crisis.”

Common Ground, a coalition of religious organizations, schools, non-profits and small businesses, announced its Milwaukee Rising project on May 23. At this meeting of over 300 community leaders in Milwaukee Fred Bertoldo, Regional President, Wells Fargo Bank, publicly committed:

- 1) \$2 million in market rate mortgage commitments for qualified owners who will purchase the rehabilitated properties in the target area,
- 2) \$300,000 contribution to support the rehabilitation subsidy for properties in Sherman Park in the target area, and
- 3) \$100,000 contribution to Mercy Housing Lakefront to establish the Clean Slate program in Milwaukee. Clean Slate is a program to hire local workers to clean-up, board-up and maintain vacant, foreclosed properties throughout the City, including Sherman Park.

Common Ground is a member of the Metro Industrial Areas Foundation and the Industrial Areas Foundation, the nation's oldest and largest network of community organizations. Common Ground is a broad-based organization in Southeastern Wisconsin made up of leaders and members from diverse racial, ethnic, religious, cultural and political backgrounds all sharing the desire to achieve positive changes in our community. We are 40,000 people in 40 member organizations, actively working with politicians, business leader and each other to transform lives and strengthen our communities.

For more information go to www.commongroundwi.org and www.ethicalshareholders.org. Have a look at www.facesofforeclosurewi.org to learn more about Common Ground's foreclosure campaign.

Common Ground
833 Wisconsin Ave, Milwaukee, WI 53233
Tel. 001-4145173379 www.commongroundwi.org

Association of Ethical Shareholders Germany
P.O.Box 30 03 07, D-50773 Köln, Germany
dachverband@kritischeaktionaeere.de, www.kritischeaktionaeere.de