



**Mark Fraley**  
Lead Organizer of Common Ground

## **Speech at Deutsche Bank Annual General Meeting 2010**

Very Honorable Dr. Börsig und members of the Supervisory Board!  
Very Honorable Dr. Ackermann und members of the Executive Board!  
Very Honorable Shareholders of Deutsche Bank!

Thank you for the opportunity to speak today.

My name is Mark Fraley. I work for Southeastern Wisconsin Common Ground.

We come from Milwaukee, Wisconsin, a city in the United States built by Germans.

Now, Deutsche Bank is playing a role in destroying Milwaukee.

I would like to share with you the experience of some of our members. Kevin Sas, a young pastor at Transformation City church, another Common Ground member, lives near another Deutsche Bank home sat on the corner of 45<sup>th</sup> Street vacant for at least one year. It was recently sold for less than \$ 20,000. In the last two years, the values of the homes have dropped by over 20%. Now someone bought the home and the neighbors are concerned the owner will not fix it up and it will continue to be a blight.

Toni Wagner, a retired teacher, lives beside one foreclosed home that just sold for 30% of its assessed value. She lives across the street from another that was recently set on fire. No one will ever buy it. Her modest home has lost \$ 18,000 in value this year alone. It is now only worth \$ 90,000.

Near the home of Mary Leach Sumlin, 2742 State St. in Milwaukee, one of the homes you have in trust caught on fire on this year March 23<sup>rd</sup>. It cost Milwaukee taxpayers money to have firefighters save the house. Then you decided you could not make enough money of it and you "donated" it to the City of Milwaukee. It will cost Milwaukee taxpayers at least \$ 25,000 to demolish it.

Each of these people is suffering because of your practices as a bank investing in sub-prime mortgage originators and as a trustee with the resources to solve the problem you helped to create.

You paint the picture of Deutsche Bank as a responsible corporate citizen. We ask that you begin to act as a responsible trustee. Stop hiding behind your legal definitions and begin to act in accordance with your core values.

You are one of the largest banks in the world. And yet you state you are powerless to act regarding these properties. If you wanted, you could find a way to act. You helped create the sub-prime mess.

Over the last few years you helped finance subprime mortgage in the United States. You also bought insurance in case the subprime mortgage failed. When they did fail the US government bailed you out with \$ 6 billion

It is time to be responsibly trustee. We ask that Deutsche Bank

- demolish homes that can't be fixed;
- stop selling homes to speculators;
- commit financially to a fund to rebuild those neighborhoods.

We have asked three banks to meet with us to discuss these items.

U.S. Bank and Wells Fargo also say as trustee they are not responsible. Even so, they have already met with us. We request that Deutsche Bank leadership meet with Common Ground leadership by the 1<sup>st</sup> of July.