

01 - For calendar year 2025, or tax year beginning 01				12 - 2025, and ending 12	
Name of foundation DEUTSCHE BANK AMERICAS FOUNDATION				Employer identification number 13-3321736	
% GRIFFIN FRANK					
Number and street (or P.O. box number if mail is not delivered to street address) 1 Columbus Cir Mail Stop NYC01-0801			Room/suite	B Telephone number (see instructions) 2122502500	
City or town NEW YORK	State or province NY	Country	ZIP or foreign postal code 10019	C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Address change ☐ Name change				D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 52,831,928		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	8,567,775			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	166,884	166,884		
	4 Dividends and interest from securities . . .	876,817	876,817		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	796,213			
	b Gross sales price for all assets on line 6a _____ 4,056,971				
	7 Capital gain net income (from Part IV, line 2) . . .		796,213		
	8 Net short-term capital gain				
	9 Income modifications			500,000	
	10a Gross sales less returns and allowances _____				
	b Less: Cost of goods sold _____				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	225,115	225,115		
	12 Total. Add lines 1 through 11	10,632,804	2,065,029	500,000	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	42,849			42,849
	b Accounting fees (attach schedule) 	22,838	5,710	0	17,128
	c Other professional fees (attach schedule) 	172,124	172,124		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	19,500 			
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	3,274			3,274
	24 Total operating and administrative expenses. Add lines 13 through 23	260,585	177,834	0	63,251
	25 Contributions, gifts, grants paid	9,147,774			8,997,774
	26 Total expenses and disbursements. Add lines 24 and 25	9,408,359	177,834	0	9,061,025
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,224,445			
	b Net investment income (if negative, enter -0-)		1,887,195		
c Adjusted net income (if negative, enter -0-)				500,000	

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		104,278	608,716	608,716
	2	Savings and temporary cash investments		2,671,279	3,254,913	3,260,152
	3	Accounts receivable _____ Less: allowance for doubtful accounts _____				
	4	Pledges receivable _____ Less: allowance for doubtful accounts _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) _____ 10,987,028 Less: allowance for doubtful accounts _____		11,310,000	10,987,028	10,987,028
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)		7,097,239	7,378,010	7,447,163
	b	Investments—corporate stock (attach schedule)		14,775,392	15,418,419	23,141,978
	c	Investments—corporate bonds (attach schedule)		4,659,419	4,694,966	4,787,933
	11	Investments—land, buildings, and equipment: basis _____ Less: accumulated depreciation (attach schedule) _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		2,131,244	2,131,244	2,598,958
	14	Land, buildings, and equipment: basis _____ Less: accumulated depreciation (attach schedule) _____				
Liabilities	15	Other assets (describe _____)				
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		42,748,851	44,473,296	52,831,928
	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe _____)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here ☒ and complete lines 24, 25, 29 and 30.				
	24	Net assets without donor restrictions		42,748,851	44,473,296	
	25	Net assets with donor restrictions				
		Foundations that do not follow FASB ASC 958, check here ☐ and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions)		42,748,851	44,473,296	
	30	Total liabilities and net assets/fund balances (see instructions) .		42,748,851	44,473,296	

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	42,748,851
2	Enter amount from Part I, line 27a	2	1,224,445
3	Other increases not included in line 2 (itemize) _____	3	500,000
4	Add lines 1, 2, and 3	4	44,473,296
5	Decreases not included in line 2 (itemize) _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, line 29, column (b)	6	44,473,296

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a CAPITAL GAIN DISTRIBUTION		P		
b PUBLICLY TRADED SECURITIES		P		
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 214,541		0	214,541
b 3,842,430		3,260,758	581,672
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			214,541
b			581,672
c			
d			
e			

2 Capital gain net income or (net capital loss)

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

3

796,213

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.		
	Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	1	26,232
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	26,232
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	26,232
6	Credits/Payments:		
a	2025 estimated tax payments and 2024 overpayment credited to 2025	6a	21,228
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	21,228
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,004
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	
11	Enter the amount of line 10 to be: Credited to 2026 estimated tax Refunded	11	0
	For Refunded amount, also complete and attach Form 8050. See instructions.		

Part VI-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.			No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2025 or the taxable year beginning in 2025? See the instructions for Part XIII. <i>If "Yes," complete Part XIII.</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," attach schedule. See instructions.</i>	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? <i>If "Yes," attach statement. See instructions.</i>	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>country.db.com/usa/responsibility</u>	13	Yes	
14	The books are in care of <u>GRIFFIN FRANK</u> Telephone no. <u>(212) 250-2500</u> Located at <u>1 COLUMBUS CIRCLE MAIL STOP NYC01-0 NEW YORK NY</u> ZIP+4 <u>10019</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ☐ and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2025, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. <i>If "Yes", enter the name of the foreign country</i>	16	Yes	No

Part VI-B **Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	Yes	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here. ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2025?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025? If "Yes," list the years 20____, 20____, 20____, 20____	2a		No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2025 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2025.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2025?	4b		No

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

b

If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

c

Organizations relying on a current notice regarding disaster assistance check

d

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

6b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

7b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

	Yes	No
5a(1)		No
5a(2)		No
5a(3)		No
5a(4)	Yes	
5a(5)		No
5b		No
5d	Yes	
6a		No
6b		No
7a		No
7b		
8		No

Part VII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALESSANDRA DIGIUSTO C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	EXEC DIR, SEC & TREAS 20.0	0	0	0
GARY BEYER C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	CHAIRMAN & DIRECTOR 1.0	0	0	0
ROELFIEN KUIJPERS C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	DIRECTOR 1.0	0	0	0
JAN FORD C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	Director 1.0	0	0	0
CHERYL GLADSTONE C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	DIRECTOR 1.0	0	0	0
ANNE-MARIE PALFREY C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	DIRECTOR 1.0	0	0	0
PAM FINELLI C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	DIRECTOR 1.0	0	0	0
GRACE TAM C/O DEUTSCHE BANK 1 COLUMBUS CIR Mail Stop NYC01-0801 NEW YORK, NY 10019	DIRECTOR 1.0	0	0	0
JAMES RIVETT C/O DEUTSCHE BANK 1 COLUMBUS CIR MAIL STOP NYC01-0801 NEW YORK, NY 10019	DIRECTOR (TERM BEG 3/2025) 1.0	0	0	0
TAYLOR CHAPMAN C/O DEUTSCHE BANK 1 COLUMBUS CIR MAIL STOP NYC01-0801 NEW YORK, NY 10019	SECRETARY(TERM END 5/2025) 1.0	0	0	0
GRIFFIN FRANK 1 Columbus Cir Mail Stop NYC01-0801 NEW YORK, NY 10019	INTERIM SEC(TERM BEG 5/2025) 1.0	0	0	0

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000.

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Part VII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DEUTSCHE BANK WEALTH MANAGEMENT	INVESTMENT MGMT	172,124
1 COLUMBUS CIRCLE NEW YORK,NY 10019		

Total number of others receiving over \$50,000 for professional services. 

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE GENERAL EXPLANATION	2,524
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 THE FOUNDATION PROVIDES LOANS AT FAVORABLE INTEREST RATES TO EXEMPT 501(C)(3) AND OTHER ORGANIZATIONS TO FURTHER THE FOUNDATION'S CHARITABLE PURPOSES.	750,000
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	750,000

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	31,110,796
b	Average of monthly cash balances.	1b	6,977,782
c	Fair market value of all other assets (see instructions).	1c	829,826
d	Total (add lines 1a, 1b, and 1c).	1d	38,918,404
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	38,918,404
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	583,776
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	38,334,628
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	1,916,731

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part IX, line 6.	1	1,916,731
2a	Tax on investment income for 2025 from Part V, line 5.	2a	26,232
b	Income tax for 2025. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	26,232
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,890,499
4	Recoveries of amounts treated as qualifying distributions.	4	1,572,972
5	Add lines 3 and 4.	5	3,463,471
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . .	7	3,463,471

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, line 26, column (d).	1a	9,061,025
b	Program-related investments—total from Part VIII-B	1b	750,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	9,811,025

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7					3,463,471
2 Undistributed income, if any, as of the end of 2025:					
a Enter amount for 2024 only.				0	
b Total for prior years: 2023, 2022, 2021			0		
3 Excess distributions carryover, if any, to 2025:					
a From 2020.	4,242,487				
b From 2021.	7,810,736				
c From 2022.	4,507,032				
d From 2023.	6,344,659				
e From 2024.	8,425,310				
f Total of lines 3a through e		31,330,224			
4 Qualifying distributions for 2025 from Part XI, line 4: \$ 9,811,025					
a Applied to 2024, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2025 distributable amount					3,463,471
e Remaining amount distributed out of corpus		6,347,554			
5 Excess distributions carryover applied to 2025. (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		37,677,778			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see instructions			0		
e Undistributed income for 2024. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2020 not applied on line 5 or line 7 (see instructions)		4,242,487			
9 Excess distributions carryover to 2026. Subtract lines 7 and 8 from line 6a		33,435,291			
10 Analysis of line 9:					
a Excess from 2021	7,810,736				
b Excess from 2022	4,507,032				
c Excess from 2023	6,344,659				
d Excess from 2024	8,425,310				
e Excess from 2025	6,347,554				

Part XIII

Private Operating Foundations (see instructions and Part VI-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2025, enter the date of the ruling

b

Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	b	85% (0.85) of line 2a	(a) 2025	(b) 2024	(c) 2023	
	c	Qualifying distributions from Part XI, line 4 for each year listed				
	d	Amounts included in line 2c not used directly for active conduct of exempt activities				
	e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3	Complete 3a, 3b, or 3c for the alternative test relied upon:					
	a	"Assets" alternative test—enter:				
		(1) Value of all assets				
		(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
	b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .				
	c	"Support" alternative test—enter:				
		(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
		(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
		(3) Largest amount of support from an exempt organization				
		(4) Gross investment income				

Part

Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, 2b, 2c, and 2d. See instructions

a

The name, address, and telephone number or email address of the person to whom applications should be addressed:

b

The form in which applications should be submitted and information and materials they should include:

c

Any submission deadlines:

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHMENT 31 SEE ATTACHMENT 31 NEW YORK, NY 00000			SEE ATTACHMENT 31	9,147,774
Total			3a	9,147,774

b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a PROGRAM LOAN INTEREST						224,196
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	166,884	
4 Dividends and interest from securities				14	876,817	
5 Net rental income or (loss) from real estate:						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	796,213	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a OTHER INVESTMENT INCOME				01	919	
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . . .					1,840,833	224,196
13 Total. Add line 12, columns (b), (d), and (e).				13		2,065,029

(See worksheet in line 13 instructions to verify calculations.)

[illegible]

Part XVI Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

(3)* Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees.

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	Signature of officer or trustee	2026-05-13 Date	Title

May the IRS discuss this return with the preparer shown below?
 See instructions. ☐ Yes ☒ No

Paid Preparer Use Only	Preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	MICHAEL R SALES		2026-05-12		P01770943
	Firm's name ERNST & YOUNG US LLP				Firm's EIN
	Firm's address 99 WOOD AVE SOUTH ISELIN, NJ 08830				Phone no. (732) 516-4200

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990) (Rev. January 2025) Department of the Treasury Internal Revenue Service	Schedule of Contributors Attach to Form 990, 990-EZ, or 990-PF. Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047
Name of the organization DEUTSCHE BANK AMERICAS FOUNDATION		Employer identification number 13-3321736

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization DEUTSCHE BANK AMERICAS FOUNDATION	Employer identification number 13-3321736
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Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DEUTSCHE BANK AG NY 1 columbus cirCLE Mail Stop NYC01-0 NEW YORK, NY 10001	 \$ 8,567,775	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
DEUTSCHE BANK AMERICAS FOUNDATION

Employer identification number
13-3321736

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization DEUTSCHE BANK AMERICAS FOUNDATION	Employer identification number 13-3321736
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c) (7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

Additional Data

[Return to Form](#)

Software ID:

Software Version:

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION
EIN: 13-3321736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	22,838	5,710		17,128

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Pursuit Community Finance	5 Hanover Square Suite 1500 New York, NY 10004	2019-10-07	1,500,000	TO SUPPORT COMMUNITY LENDING IN NEW YORK STATE.	1,500,000	NO	3/3/20; 3/8/21; 3/3/22; 3/14/23; 2/2/24; 2/3/25; 2/3/26	2026-02-03	TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED UPON THE REPORTS FURNISHED BY THE LOAN RECIPIENT, NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE. INFORMAL VERIFICATION REPORTS WERE OBTAINED ON A REGULAR BASIS SINCE THE LOANS ORIGINATION. THE AMOUNT NOTED ABOVE AS AMOUNT EXPENDED REPRESENTS THE OUTSTANDING BALANCE OF THE LOAN AS OF DECEMBER 31, 2025.
NYC DOWN PAYMENT ASSISTANCE FUND LLC	1 WHITEHALL STREET 11TH FLOOR New York, NY 10004	2019-05-31	500,000	TO SUPPORT NON-PROFIT DEVELOPERS TO FINANCE AND DEVELOP SUPPORTIVE AND AFFORDABLE HOUSING.	0	NO	3/18/21; 3/16/22; 2/28/23; 2/14/24; 2/14/25; 2/11/26	2026-02-11	TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED UPON THE REPORTS FURNISHED BY THE LOAN RECIPIENT, NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE. INFORMAL VERIFICATION REPORTS WERE OBTAINED ON A REGULAR BASIS SINCE THE LOANS ORIGINATION. THE AMOUNT NOTED ABOVE AS AMOUNT EXPENDED REPRESENTS THE OUTSTANDING BALANCE OF THE LOAN AS OF DECEMBER 31, 2025.
Climate Justice Fund LLC	1330 Broadway Ste 300 Oakland, CA 94612	2024-11-03	750,000	TO SUPPORT CLEAN ENERGY PROJECTS AND GREEN WORKFORCE FOR LOW-INCOME INDIVIDUALS AND COMMUNITIES	340,608	NO	12/31/24; 2/6/26	2026-02-06	TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED UPON THE REPORTS FURNISHED BY THE LOAN RECIPIENT, NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE. INFORMAL VERIFICATION REPORTS WERE OBTAINED ON A REGULAR BASIS SINCE THE LOANS ORIGINATION. THE AMOUNT NOTED ABOVE AS AMOUNT EXPENDED REPRESENTS THE OUTSTANDING BALANCE OF THE LOAN AS OF DECEMBER 31, 2025.
NEW YORK FOUNDATION	150 W 30TH ST STE 1401 NEW YORK, NY 10001	2024-01-01	150,000	IN SUPPORT OF NEIGHBORHOODS FIRST FUND	150,000	NO	2/10/25	2025-02-10	TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED UPON THE REPORTS FURNISHED BY THE GRANT RECIPIENT, NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE.
NEW YORK FOUNDATION	150 W 30TH ST STE 1401 NEW YORK, NY 10001	2025-01-01	150,000	IN SUPPORT OF NEIGHBORHOODS FIRST FUND	150,000	NO	2/12/26	2026-02-12	TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED UPON THE REPORTS FURNISHED BY THE GRANT RECIPIENT, NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE.
NEW MAJORITY CAPITAL MANAGEMENT LLC	225 DYER ST PROVIDENCE, RI 02903	2025-10-02	250,000	TO EXPAND ACCESS TO BUSINESS ACQUISITION OPPORTUNITIES FOR ENTREPRENEURS.	250,000	NO	2/5/26	2026-02-05	TO THE KNOWLEDGE OF THE FOUNDATION, AND BASED UPON THE REPORTS FURNISHED BY THE LOAN RECIPIENT, NO PART HAS BEEN USED FOR OTHER THAN ITS INTENDED PURPOSE. INFORMAL VERIFICATION REPORTS WERE OBTAINED ON A REGULAR BASIS SINCE THE LOANS ORIGINATION. THE AMOUNT NOTED ABOVE AS AMOUNT EXPENDED REPRESENTS THE OUTSTANDING BALANCE OF THE LOAN AS OF DECEMBER 31, 2025.

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION
EIN: 13-3321736

Identifier	Return Reference	Explanation
PART VIII-A, LINE 1	PART VIII-A, LINE 1	The Foundation provided gifts for students participating in career discovery week, a city-wide initiative that introduces local public high school students to the corporate world and the range of career choices available.

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION
EIN: 13-3321736

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMAZON COM INC COM	175,557	169,255
AMERICAN EXPRESS CO SR GLBL	176,814	179,202
AMERICAN HONDA FIN CORP	211,135	216,864
CATERPILLAR FINANCIAL SE DTD	159,317	166,581
CISCO SYSTEMS INC DTD	225,503	237,210
COCA COLA CO/THE DTD	175,517	170,031
COMCAST CORP NEW SR GLBL DTD	199,487	202,032
DISNEY WALT CO DTD	193,598	198,202
HOME DEPOT INC SR GLBL NT DTD	228,317	218,010
MCDONALDS CORP COM	202,866	202,416
TOYOTA MTR CR CORP FR DRD	204,669	200,043
US BANCORP MTNS BK ENT FR DTD	193,259	199,570
VISA INC SR GLBL NT DTD	168,465	162,928
WELLS FARGO & COMPANY DTD	220,298	225,673
JOHN DEERE CAPITAL CORP	222,362	231,091
TARGET CORP SR	219,408	230,204
PEPSICO INC SR	168,771	180,931
ELI LILLY & CO SR	200,343	207,422
LOWES COS INC SR GLBL	198,615	206,917
PARKER-HANNIFIN CORP FR DTD	165,258	170,518
NETFLIX INC DTD	156,748	158,833
STRYKER CORP SR GLBL NT 29	225,224	229,150
JPMORGAN CHASE & CO SR	224,943	237,601
BANK OF AMERICA CORP	178,492	187,249

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC COM CL A	238,973	1,112,089
AMERICAN EXPRESS CO COM	102,239	321,857
AMGEN INC COM	171,304	255,956
APPLE INC COM	183,054	763,111
APPLIED MATERIALS INC COM	68,946	162,932
AUTODESK INC COM	59,507	63,642
BANK AMER CORP COM	249,396	401,060
BEST BUY INC COM	82,201	84,680
BIOGEN INC COM	45,330	33,966
BUILDERS FIRSTSOURCE INC COM	43,425	63,277
CATERPILLAR INC COM	56,992	151,811
CHENIERE ENERGY INC COM NEW	27,340	40,239
CISCO SYS INC COM	91,199	156,833
COCA COLA CO COM	47,450	64,038
CONOCOPHILLIPS COM	37,382	29,019
DEERE & CO COM	81,546	103,716
DELL TECHNOLOGIES INC CL C	13,486	43,680
DEUTSCHE GLOBAL INFRASTRUCTURE	931,875	939,457
DISNEY WAL CO COM	282,633	226,795
DUPONT DE NEMOURS INC COM	26,564	39,597
FRESHPET INC COM	25,510	31,318
HOME DEPOT INC COM	143,394	183,749
INTERNATIONAL FLAVORS AND FRAG	85,443	51,598
IRON MOUNTAIN INCORPORATED RE	69,474	203,896
ISHARES INC CORE MSCI EMKT ETF	1,596,467	1,932,911
ISHARES MSCI PACIFIC EX-JAPAN	1,094,059	1,435,234
JPMORGAN INTREPID EUROPEAN FUN	1,099,092	1,563,472
MASTERCARD INC COM CL A	146,593	251,758
MICROSOFT CORP COM	434,108	1,421,359
MOLSON COORS BEVERAGE COMPANY	65,650	69,413
MORGAN STANLEY COM	38,369	106,873
NEXTERA ENERGY INC COM	37,597	36,126
NVIDIA CORP COM	84,156	867,971
ONEOK INC NEW COM	23,768	46,746
OWENS CORNING INC COM NEW	53,715	79,456
PAYPAL HOLDINGS INC COM	68,417	36,137
PNC FINL SVCS GROUP INC COM	143,419	207,895
S&P GLOBAL INC COM	81,010	133,783
SALESFORCE COM INC COM	168,031	201,393
SEMPRA COM	36,313	43,766
SKYWORKS SOLUTIONS INC COM	72,914	26,442
TESLA INC COM	91,006	193,829
VANGUARD FTSE EUROPE ETF	1,567,425	2,217,504

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERTEX PHARMACEUTICALS INC COM	36,154	72,991
VIRTUS SMALL CAP CORE FUND	909,812	1,007,258
WEC ENERGY GROUP INC COM	149,319	175,485
TAKE TWO INTERACTIVE SOFTWARE	60,843	123,919
AMAZON COM INC COM	159,738	325,456
BOOKING HLDGS INC	44,135	74,975
PULTE GROUP INC	66,140	130,222
TARGET CORP COM	87,658	59,237
BROWN & BROWN INC	77,924	84,084
CITIGROUP INC COM	134,043	356,255
ALIGN TECHNOLOGY	43,375	21,236
GILEAD SCIENCES INC	111,829	158,826
THE CIGNA GROUP	164,793	231,193
AUTOMATIC DATA PROCESSING	74,464	87,276
UBER TECH INC COM	44,462	77,870
STEEL DYNAMICS INC	42,840	72,059
HEALTHPEAK PPTYS INC	42,853	20,856
HASBRO INC	54,992	77,654
COSTCO WHSL CORP NEW COM	132,839	136,250
BAKER HUGHES COMPANY CL A	49,621	78,511
ELI LILLY & CO COM	119,779	149,381
GRAIL INC COM	1,116	6,590
HUMANA INC COM	59,132	59,113
INCYTE GENOMICS INC COM	98,540	141,241
GE AEROSPACE COM NEW	53,436	105,778
MICRON TECHNOLOGY INC COM	124,504	311,510
ORACLE CORP COM	92,531	115,971
BALL CORP COM	50,433	47,408
ISHARES TR RUSSELL 2000 ETF	283,464	287,269
OMNICON GROUP COM	62,170	60,038
NORWEGIAN CRUISE LINE HOLD LTD	61,071	48,300
TJX COS INC NEW COM	59,489	73,272
ALTRIA GROUP INC COM	62,373	61,773
BJS WHSL CLUB HLDGS INC COM	62,120	53,208
KENVUE INC COM	53,825	40,917
LAMB WESTON HLDGS INC W/I COM	63,030	54,038
CHEVRON CORP NEW COM	18,882	55,020
SLB LIMITED COM STK	127,224	99,700
VISA INC CL A COM	54,030	56,464
INTUITIVE SURGICAL INC COM NEW	66,918	86,087
REGENERON PHARM INC COM	61,700	68,696
UNITEDHEALTH GROUP INC COM	53,006	41,924
EMCOR GROUP INC COM	46,545	43,437
GE VERNOVA INC COM	58,827	79,736
GENERAC HOLDINGS INC COM	66,773	53,866
HOWMET AEROSPACE INC COM	139,480	181,033
ROCKET LAB CORP COM	67,421	91,665

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADVANCED MICRO DVS INC COM	58,950	107,508
BROADCOM INC COM	90,641	111,790
QUALCOMM INC COM	61,348	61,236
QNITY ELECTRONICS INC COM	38,106	40,253
SERVICENOW INC COM	58,643	45,191
TWILIO INC CL A	46,727	64,150
AES CORP COM	61,855	64,860
ISHARES NORTH AMER TECH ETF	379,724	401,558

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

**US Government Securities - End of
Year Book Value:**

7,378,010

**US Government Securities - End of
Year Fair Market Value:**

7,447,163

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES GOLD TRUST		452,434	1,046,444
BLACKROCK FDS V HI YLD		518,466	495,600
VIRTUS SEIX FLOATING RATE		533,093	504,685
MFS EMERGING MARKETS DEBT		627,251	552,229

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NY FILING FEES	750			750
CAREER DISCOVERY DAY EXPENSES	2,524			2,524

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Program Loan Interest	224,196	224,196	
Other investment income	919	919	

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Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Description	Amount
RECOVERY OF PRIOR YEAR DISTRIBUTIONS	500,000

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Render**

Name: DEUTSCHE BANK AMERICAS FOUNDATION
EIN: 13-3321736

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
SEE ATTACHMENT 30			10,987,028				0 %				

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION
EIN: 13-3321736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	172,124	172,124		

TY 2025 IRS 990 e-File Render

Name: DEUTSCHE BANK AMERICAS FOUNDATION

EIN: 13-3321736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	19,500			