

Figure 37: What to buy now (large caps)? DB Buy-rated S&P 500 stocks in our OW industries with market cap > \$10bn, PE on 2015 EPS < 22, 2015 EPS growth > 0%

Ticker	Company Name	GICS Sector	GICS Industry	DB Rating	DB Price Target	Price	Mkt Cap (\$m)	P/E on 2015 EPS	2014 EPS Growth	2015 EPS Growth	Dividend Payout Ratio	2015 DPS Growth	Div Yield	Net Buyback Yield	Total Yield
BAC	Bank of America Corp	Financials	Banks	Buy	19	16.74	176,663	12.3	-60%	284%	34%	67%	1.2%	-2.0%	-0.8%
C	Citigroup Inc	Financials	Banks	Buy	56	54.89	186,544	10.7	-40%	101%	2%	300%	0.4%	-4.2%	-3.9%
JPM	JPMorgan Chase & Co	Financials	Banks	Buy	66	66.48	246,713	11.4	22%	10%	30%	9%	2.6%	-3.0%	-0.4%
KEY	KEYCORP	Financials	Banks	Buy	16	14.97	12,699	13.4	12%	8%	24%	16%	2.0%	3.0%	5.0%
MTB	M&T Bank Corp	Financials	Banks	Buy	136	123.58	16,432	16.0	-10%	4%	38%	0%	2.3%	-3.1%	-0.8%
STI	SunTrust Banks Inc	Financials	Banks	Buy	46	42.97	22,162	13.0	34%	2%	22%	31%	2.2%	0.8%	3.0%
AMG	Affiliated Managers Group Inc	Financials	Capital Markets	Buy	257	225.71	12,352	16.7	11%	16%	0%	0%	0.0%	-0.5%	-0.5%
AMP	Ameriprise Financial Inc	Financials	Capital Markets	Buy	145	126.46	23,300	13.5	25%	11%	26%	15%	2.1%	5.8%	7.9%
BLK	BlackRock Inc	Financials	Capital Markets	Buy	410	370.25	60,949	18.5	16%	4%	40%	10%	2.4%	1.5%	3.8%
GS	Goldman Sachs Group Inc	Financials	Capital Markets	Buy	205	205.08	88,598	10.7	10%	13%	13%	11%	1.3%	3.2%	4.5%
IVZ	Invesco Ltd	Financials	Capital Markets	Buy	46	40.91	17,620	15.5	18%	5%	40%	5%	2.6%	2.4%	5.0%
TROW	T. Rowe Price Group Inc	Financials	Capital Markets	Buy	88	81.79	21,313	16.7	17%	8%	39%	132%	2.5%	0.4%	2.9%
AXP	American Express Co	Financials	Consumer Finance	Buy	90	80.96	82,239	14.7	13%	0%	18%	12%	1.4%	3.9%	5.4%
COF	Capital One Financial Corp	Financials	Consumer Finance	Buy	92	85.35	46,637	11.2	5%	0%	16%	25%	1.9%	3.2%	5.0%
AMGN	Amgen Inc	Health Care	Biotechnology	Buy	200	163.98	124,678	16.6	16%	13%	26%	25%	1.9%	0.2%	2.1%
GILD	Gilead Sciences Inc	Health Care	Biotechnology	Buy	125	110.17	161,906	9.9	274%	37%	21%	1%	1.8%	0.9%	2.5%
MDT	Medtronic Inc	Health Care	Health Care Equipment & Supplies	Buy	90	78.79	112,261	18.8	2%	9%	29%	9%	1.5%	1.1%	2.7%
SYK	Stryker Corp	Health Care	Health Care Equipment & Supplies	Buy	106	96.78	36,622	19.2	5%	7%	26%	10%	1.4%	0.2%	1.7%
ABBV	AbbVie Inc	Health Care	Pharmaceuticals	Buy	80	65.89	104,968	14.6	5%	36%	51%	17%	3.1%	0.0%	3.1%
ACT	Actavis PLC	Health Care	Pharmaceuticals	Buy	336	297.50	116,849	16.7	49%	26%	0%	0%	0.0%	0.0%	0.0%
MNK	Mallinckrodt plc	Health Care	Pharmaceuticals	Buy	140	129.04	15,094	17.0	58%	54%	0%	0%	0.0%	-0.3%	-0.3%
MYL	Mylan Inc	Health Care	Pharmaceuticals	Buy	82	70.45	34,523	17.3	23%	14%	0%	0%	0.0%	1.1%	1.1%
LUV	Southwest Airlines Co	Industrials	Airlines	Buy	60	37.19	24,854	11.0	78%	66%	10%	19%	0.8%	2.3%	3.1%
CSCO	Cisco Systems Inc	Information Technology	Communications Equipment	Buy	33	29.82	151,202	17.2	-20%	16%	48%	5%	2.8%	4.1%	6.9%
GOOG	Google Inc	Information Technology	Internet Software & Services	Buy	670	539.27	374,850	19.5	17%	8%	0%	0%	0.0%	-0.6%	-0.6%
ACN	Accenture PLC	Information Technology	IT Services	Buy	96	97.05	60,778	20.5	7%	5%	36%	10%	2.1%	2.2%	4.3%
ADS	Alliance Data Systems Corp	Information Technology	IT Services	Buy	341	300.00	18,609	20.1	26%	18%	0%	0%	0.0%	0.7%	0.7%
AMAT	Applied Materials Inc	Information Technology	Semiconductors & Semiconductor Eq	Buy	25	19.91	24,483	16.4	81%	13%	37%	0%	2.0%	-0.5%	1.5%
AVGO	Avago Technologies Ltd	Information Technology	Semiconductors & Semiconductor Eq	Buy	135	129.11	33,128	18.9	-55%	600%	116%	35%	1.2%	-0.6%	0.5%
BRCM	Broadcom Corp	Information Technology	Semiconductors & Semiconductor Eq	Buy	55	47.07	28,148	18.4	49%	134%	44%	17%	1.2%	-2.5%	-1.3%
LRCX	Lam Research Corp	Information Technology	Semiconductors & Semiconductor Eq	Buy	100	80.36	12,723	16.0	99%	14%	4%	300%	1.5%	2.1%	3.6%
EMC	EMC Corp	Information Technology	Technology Hardware, Storage & Per	Buy	30	26.64	51,738	17.1	3%	0%	29%	3%	1.7%	-1.7%	0.1%
AEP	American Electric Power Company Inc	Utilities	Electric Utilities	Buy	63	55.92	27,380	16.0	6%	2%	59%	6%	3.8%	-0.9%	2.9%
EXC	Exelon Corp	Utilities	Electric Utilities	Buy	41	34.33	29,566	14.3	-4%	0%	52%	0%	3.6%	-0.6%	3.1%
NEE	NextEra Energy Inc	Utilities	Electric Utilities	Buy	113	102.52	46,104	18.1	7%	7%	55%	6%	3.0%	-1.5%	1.5%
PEG	Public Service Enterprise Group Inc	Utilities	Multi-Utilities	Buy	46	43.33	21,941	15.2	7%	3%	54%	5%	3.6%	-0.4%	3.2%

Source: Deutsche Bank, Compustat, Thomson Reuters

*Net Buyback Yield is calculated as (trailing 12-month buyback expenditures less option exercise proceeds and less stock option expense) / Market Cap

Note: The list has the following changes from our previous US Equity Insights report based on the screening rules: **deletions (CTSH, ENDP).**

