

Figure 69: 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)	PE on 2015 EPS	2015 EPS Growth	2016 EPS Growth	Dividend Payout Ratio	2015 DPS Growth	Div Yield	Net Buyback Yield	Total Yield
BAC	Bank of America Corp	Financials	Banks	Buy	19	17.69	186,626	12.6	297%	10%	34%	67%	1.1%	-7.3%	-6.1%
JPM	JPMorgan Chase & Co	Financials	Banks	Buy	72	67.66	249,385	11.3	13%	0%	30%	9%	2.8%	-0.9%	1.7%
MTB	M&T Bank Corp	Financials	Banks	Buy	132	125.43	22,277	16.7	1%	14%	36%	0%	2.2%	-0.9%	1.4%
PNC	PNC Financial Services Group Inc	Financials	Banks	Buy	101	95.10	48,297	12.9	1%	-1%	26%	7%	2.1%	4.2%	6.4%
STI	SunTrust Banks Inc	Financials	Banks	Buy	49	43.60	22,306	12.3	10%	0%	22%	31%	2.2%	0.0%	2.2%
USB	U.S. BANCORP	Financials	Banks	Buy	47	44.15	77,924	14.0	2%	5%	31%	5%	2.3%	2.0%	4.3%
WFC	Wells Fargo & Co	Financials	Banks	Buy	60	55.97	284,352	13.4	2%	4%	33%	9%	2.7%	0.7%	3.4%
AMP	Ameriprise Financial Inc	Financials	Capital Markets	Buy	138	114.97	20,105	12.4	9%	14%	26%	15%	2.3%	6.6%	9.1%
BK	Bank of New York Mellon Corp	Financials	Capital Markets	Buy	49	43.63	48,090	15.4	17%	12%	27%	3%	1.5%	1.2%	2.7%
BLK	BlackRock Inc	Financials	Capital Markets	Buy	393	359.09	59,141	18.6	0%	6%	40%	6%	2.4%	1.3%	3.7%
TROW	T. Rowe Price Group Inc	Financials	Capital Markets	Buy	83	76.38	19,206	16.7	0%	6%	30%	132%	2.7%	2.5%	5.2%
ABT	ABBOTT LABORATORIES	Health Care	Health Care Equipment & Supplies	Buy	53	45.73	68,321	21.3	6%	10%	44%	9%	2.1%	0.6%	3.0%
MDT	Medtronic Inc	Health Care	Health Care Equipment & Supplies	Buy	90	75.75	109,640	17.7	12%	2%	29%	9%	2.0%	0.5%	2.4%
SYK	Stryker Corp	Health Care	Health Care Equipment & Supplies	Buy	112	95.41	36,530	18.7	8%	10%	26%	10%	1.4%	0.6%	2.2%
AGN	Allergan plc	Health Care	Pharmaceuticals	Buy	306	302.05	122,494	19.0	13%	-4%	0%	0%	0.0%	-7.9%	-7.9%
ENDP	Endo International PLC	Health Care	Pharmaceuticals	Buy	84	59.41	13,435	13.1	6%	27%	0%	0%	0.0%	-18.0%	-18.0%
MYL	Mylan Inc	Health Care	Pharmaceuticals	Buy	66	51.22	25,571	11.9	21%	12%	0%	0%	0.0%	-0.8%	-0.8%
PRGO	Perrigo Company PLC	Health Care	Pharmaceuticals	Buy	187	154.63	22,786	20.2	22%	22%	8%	0%	0.3%	-4.7%	-4.4%
AAL	American Airlines Group Inc	Industrials	Airlines	Buy	54	42.30	28,049	4.7	57%	-39%	7%	100%	1.0%	3.6%	4.7%
DAL	Delta Air Lines Inc	Industrials	Airlines	Buy	55	48.51	37,554	10.5	41%	0%	7%	50%	1.1%	5.4%	6.5%
LUV	Southwest Airlines Co	Industrials	Airlines	Buy	54	46.87	30,118	13.1	78%	2%	10%	19%	0.6%	3.2%	3.8%
UAL	United Continental Holdings Inc	Industrials	Airlines	Buy	74	58.50	21,515	4.9	137%	-40%	0%	0%	0.0%	2.6%	2.6%
CSCO	Cisco Systems Inc	Information Technology	Communications Equipment	Buy	35	27.37	137,964	15.7	17%	4%	46%	11%	3.1%	1.0%	4.1%
ADS	Alliance Data Systems Corp	Information Technology	IT Services	Buy	341	288.07	17,589	19.0	19%	13%	0%	0%	0.0%	3.7%	3.7%
CTSH	Cognizant Technology Solutions Corp	Information Technology	IT Services	Buy	69	65.24	39,683	21.4	17%	14%	0%	0%	0.0%	0.0%	0.0%
AMAT	Applied Materials Inc	Information Technology	Semiconductors & Semiconductor Eq	Buy	20	18.20	21,767	15.3	12%	0%	37%	0%	2.2%	2.0%	4.2%
LRCX	Lam Research Corp	Information Technology	Semiconductors & Semiconductor Eq	Buy	95	77.92	12,423	15.4	14%	23%	4%	300%	1.5%	2.9%	4.5%
AEP	American Electric Power Company Inc	Utilities	Electric Utilities	Buy	62	56.32	27,196	15.0	9%	-1%	59%	6%	4.0%	-1.3%	2.7%
EXC	Exelon Corp	Utilities	Electric Utilities	Buy	37	28.16	25,858	11.3	4%	-2%	52%	0%	4.4%	-0.6%	3.8%
NEE	NextEra Energy Inc	Utilities	Electric Utilities	Buy	112	100.99	46,450	17.9	7%	9%	55%	6%	3.1%	-3.0%	0.1%

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: **additions (CTSH), deletions (ACN).**