

# World-Class Capabilities

**An Interview with Jacques Brand,  
Chief Executive Officer, Deutsche Bank North America**

**EDITORS' NOTE** Jacques Brand was appointed to his current post and became a member of Deutsche Bank's Group Executive Committee in 2012. Brand joined Deutsche Bank in 1999 in New York and was previously the Global Head of Investment Banking Coverage & Advisory in the bank's Corporate Banking & Securities division. Brand is Chairman of the Board of the American Institute of Contemporary German Studies (AICGS) and the Deutsche Bank Americas Foundation. He is also a board member of The Jewish Museum in New York and a member of the Business Roundtable. Brand received an undergraduate degree from Boston University and a graduate degree from Harvard Business School.



Jacques Brand

**COMPANY BRIEF** Deutsche Bank (db.com) is a leading global universal bank. Its businesses encompass a wide range of products and services in investment banking, private and commercial banking, and transaction banking, as well as in asset and wealth management. The group operates in all regions of the world. Deutsche Bank is the leader in its German home market and has a strong competitive position in Europe and North America, as well as in key emerging markets, particularly in Asia.

## How strong is the opportunity for Deutsche Bank in the U.S. market?

With about 50 percent of the global fee pool in the U.S., the opportunity to selectively invest in key businesses in the U.S. is a significant one for Deutsche Bank. We are very proud to have a very strong and thriving franchise here.

For the past five years, Deutsche Bank has been ranked the number-one fixed income house by clients in the Greenwich Associates survey – the only European bank to have achieved this ranking organically and consecutively.

Deutsche Bank also had its best-ever market share in Corporate Finance so far this year. Globally, we ranked number five in Corporate Finance with a record 5.6 percent market share in the first half of the year, and in the U.S. we gained ground across all products, not to mention a 37 percent increase in M&A market share year-on-year. Deutsche Bank has participated in seven of the 10 largest deals for U.S. corporates to date, including Apple, IBM, Cisco, ExxonMobil, MetLife, Pfizer, and Verizon. In addition, our clients continue to rely on us for their domestic and cross-border M&A activities. In

recent years, we have advised companies like Honeywell, Anheuser-Busch InBev, Tyco, The Hartford, and Deere & Company on their strategic transactions.

Our Transaction Bank continues to be number one for EUR and USD clearing in North America, and is a leading cash manager for U.S. Corporates. In addition, our top-ranked Agency Securities Lending group has been mandated on some of the United States' largest pension programs, including transactions for the South Carolina Retirement, Connecticut Retirement Plans & Trust Fund, and Iowa Public Employees Retirement.

With a compelling business model and the competitive landscape shifting with a number of our competitors retreating, there is probably no greater opportunity than now for Deutsche Bank to continue its momentum in the U.S.

## How challenging is it to differentiate in this space?

We differentiate ourselves in a number of ways. The first is through innovation and delivering creative solutions to our clients across all of our products and services. Specifically, we are unique in that we are the last bulge-bracket European firm that has a truly global platform and has committed to maintaining a universal banking market.

Our multinational clients here and around the globe see a great value proposition in terms of doing business with a financial services company that has a global footprint and can seamlessly deliver world-class capabilities to clients in all of the markets in which they operate around the world.

## Where is the innovation taking place in global banking?

Our innovation stems from listening to our clients and creating bespoke solutions for them. Apple is a good example. Deutsche Bank formulated a payment system that allows Apple to pay each one of their vendors and the hundreds of thousands of customers who are expecting payments from Apple. Every time you use an Apple device to download an application, our innovation is at work for you.

Furthermore, innovation for us is creating unique solutions to very complex issues, and leveraging a global platform in order to advise clients on cross-border activity, to raise capital cross border, and to manage risk on a cross-border basis. In an increasingly complex world, managing cash across borders and regions is a vital service – but we take

it to the next level in terms of utilizing cutting-edge technology and providing best-in-class execution. We are also innovative in terms of the ability to facilitate access to capital markets around the world and often tailor structured transactions to meet a client's needs.

## Are the Fortune 500 and Global 5000 companies the sweet spots for Deutsche Bank?

Large multinationals who operate on a global scale are on one end of the spectrum; on the other end are the emerging growth companies. One great example is the technology sector. We have one of the most active tech investment banking groups that has been involved in some of the most high-profile IPOs in the space.

For our tech group in San Francisco and Boston, the IPOs range from a couple hundred million dollars to billion-dollar offerings. Whether it's Facebook, Twitter, Alibaba, or smaller tech development and services companies, we are one of the most active firms in the IPO market.

## The Deutsche Bank Championship golf tournament has a big charity component. What impact has that effort had?

We're very focused on showcasing world-class golf on the course, but also on our philanthropic efforts and community engagement off the course. The golf tournament stimulates close to \$700 million in business activity in and around the tournament, and then there are the many charities and communities that benefit as well.

Last year, we raised money for Boston Strong. This year, we're focused on veterans and will sponsor our first-ever career day in New England for veterans.

## Are you surprised by how tight-knit the business community is in New York in terms of working for the greater good?

No. It's a partnership among peers and businesses, which comes naturally, and it is a very important social responsibility we all share.

Secretary of Defense Hagel was on our advisory board and was instrumental as we established Veterans on Wall Street, which has raised millions of dollars and created thousands of employment opportunities. We have since reached out to other firms, so there is a large group of financial services firms that are involved in the program now.

Part of what we were doing with the program was heightening awareness, in addition to showcasing the many talents and unique skills veterans bring to any organization. In turn, we were able to present a tremendous hiring opportunity to our corporate clients. ●