



Banking 500 2017

The annual report on the world's most valuable banking brands

February 2017

Foreword



David Haigh, CEO
Brand Finance

What is the purpose of a strong brand; to attract customers, to build loyalty, to motivate staff? All true, but for a commercial brand at least, the first answer must always be ‘to make money’. Huge investments are made in the design, launch and ongoing promotion of brands. Given their potential financial value, this makes sense. Unfortunately, most organisations fail to go beyond that, missing huge opportunities to effectively make use of what are often their most important assets. Monitoring of brand performance should be the next step, but is often sporadic. Where it does take place it frequently lacks financial rigour and is heavily reliant on qualitative measures poorly understood by non-marketers. As a result, marketing teams struggle to communicate the value of their work and boards then underestimate the significance of their brands to the business. Skeptical finance teams, unconvinced by what they perceive as marketing mumbo jumbo may fail to agree necessary investments. What marketing spend there is can end up poorly directed as marketers are left to operate with insufficient financial guidance or accountability. The end result can be a slow but

steady downward spiral of poor communication, wasted resources and a negative impact on the bottom line.

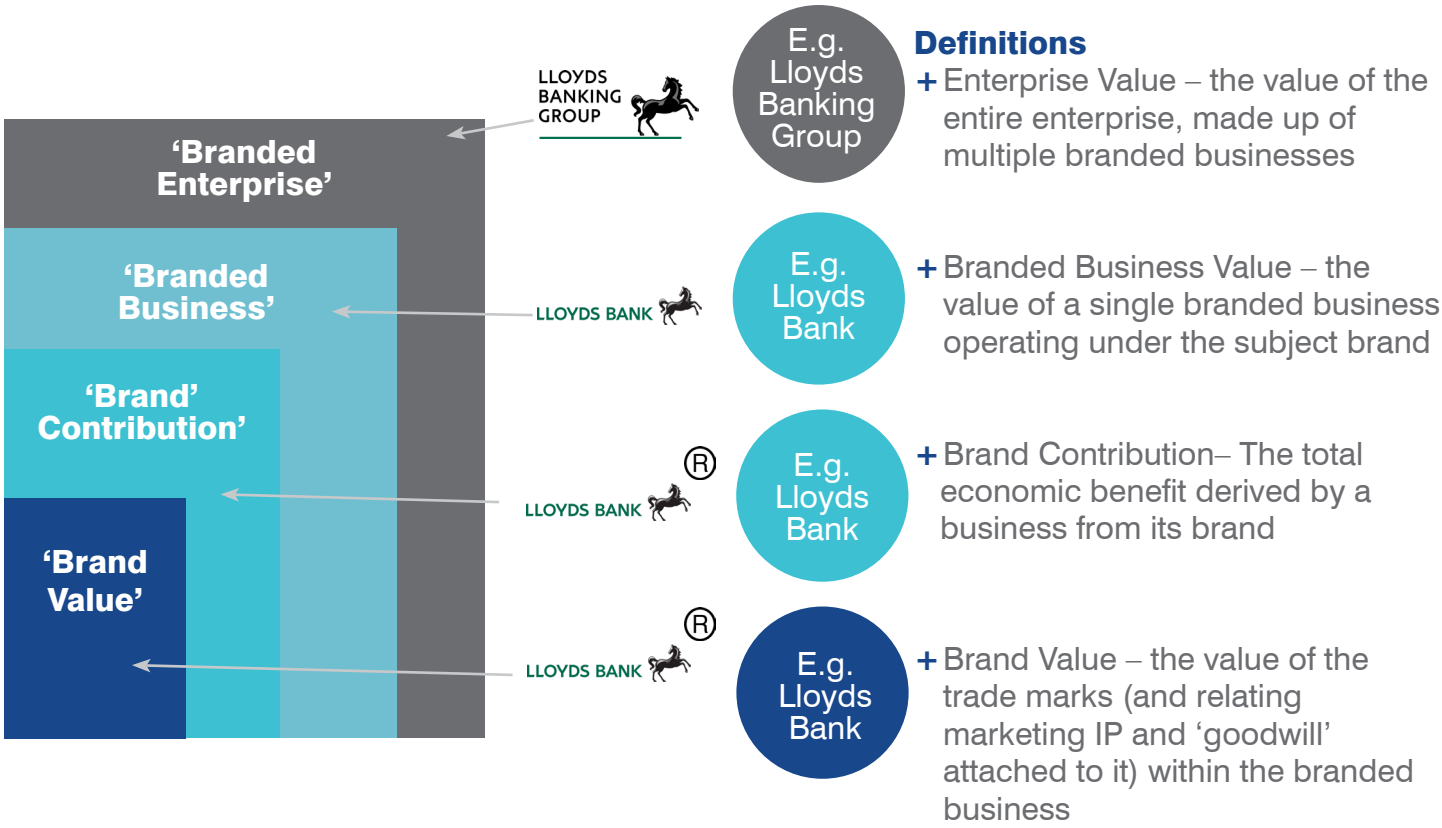
Brand Finance bridges the gap between the marketing and financial worlds. Our teams have experience across a wide range of disciplines from market research and visual identity to tax and accounting. We understand the importance of design, advertising and marketing, but we also believe that the ultimate and overriding purpose of brands is to make money. That is why we connect brands to the bottom line. By valuing brands, we provide a mutually intelligible language for marketers and finance teams. Marketers then have the ability to communicate the significance of what they do and boards can use the information to chart a course that maximises profits. Without knowing the precise, financial value of an asset, how can you know if you are maximising your returns? If you are intending to license a brand, how can you know you are getting a fair price? If you are intending to sell, how do you know what the right time is? How do you decide which brands to discontinue, whether to rebrand and how to arrange your brand architecture? Brand Finance has conducted thousands of brand and branded-business valuations to help answer these questions.

Brand Finance’s recently conducted share price study revealed the compelling link between strong brands and stock market performance. It was found that investing in the most highly branded companies would lead to a return almost double that of the average for the S&P 500 as a whole. Acknowledging and managing a company’s intangible assets taps into the hidden value that lies within it. The following report is a first step to understanding more about brands, how to value them and how to use that information to benefit the business. The team and I look forward to continuing the conversation with you.

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Definitions



Branded Business Value

A brand should be viewed in the context of the business in which it operates. For this reason Brand Finance always conducts a Branded Business Valuation as part of any brand valuation. Where a company has a purely mono-branded architecture, the business value is the same as the overall company value or ‘enterprise value’.

In the more usual situation where a company owns multiple brands, business value refers to the value of the assets and revenue stream of the business line attached to that brand specifically. We evaluate the full brand value chain in order to understand the links between marketing investment, brand tracking data, stakeholder behaviour and business value to maximise the returns business owners can obtain from their brands.

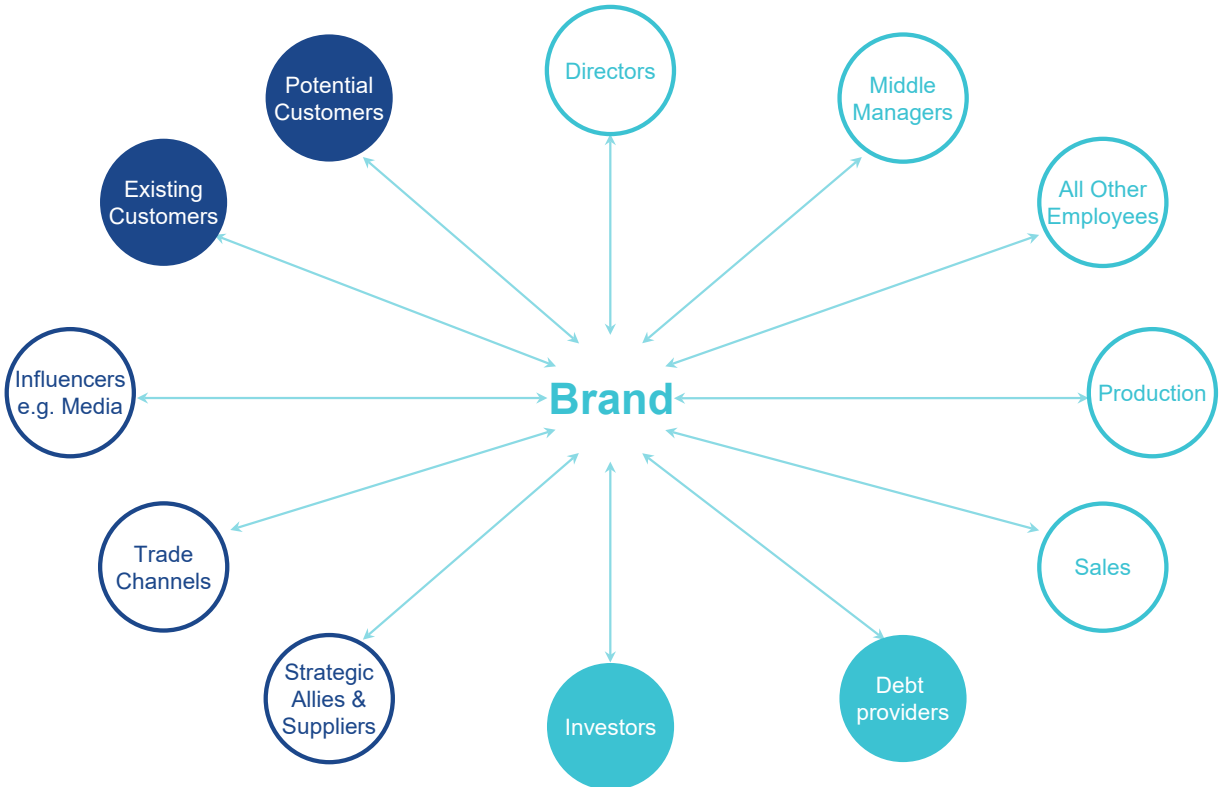
Brand Contribution

The brand values contained in our league tables are those of the potentially transferable brand asset only, but for marketers and managers alike. An assessment of overall brand contribution to a business provides powerful insights to help optimise performance.

Brand Contribution represents the overall uplift in shareholder value that the business derives from owning the brand rather than operating a generic brand.

Brands affect a variety of stakeholders, not just customers but also staff, strategic partners, regulators, investors and more, having a significant impact on financial value beyond what can be bought or sold in a transaction.

Effect of a Brand on Stakeholders



Brand Value

In the very broadest sense, a brand is the focus for all the expectations and opinions held by customers, staff and other stakeholders about an organisation and its products and services. However, when looking at brands as business assets that can be bought, sold and licensed, a more technical definition is required.

Brand Finance helped to craft the internationally recognised standard on Brand Valuation, ISO 10668. That defines a brand as “a marketing-related intangible asset including, but not limited to, names, terms, signs, symbols, logos and designs, or a combination of these, intended to identify goods, services or entities, or a combination of these, creating distinctive images and associations in the minds of stakeholders, thereby generating economic benefits/value”

Brand Strength

Brand Strength is the part of our analysis most directly and easily influenced by those responsible for marketing and brand management. In order to determine the strength of a brand we have developed the Brand Strength Index (BSI). We analyse marketing investment, brand equity (the goodwill accumulated with customers, staff and other stakeholders) and finally the impact of those on business performance.

Following this analysis, each brand is assigned a BSI score out of 100, which is fed into the brand value calculation. Based on the score, each brand in the league table is assigned a rating between AAA+ and D in a format similar to a credit rating. AAA+ brands are exceptionally strong and well managed while a failing brand would be assigned a D grade.

Methodology

League Table Valuation Methodology

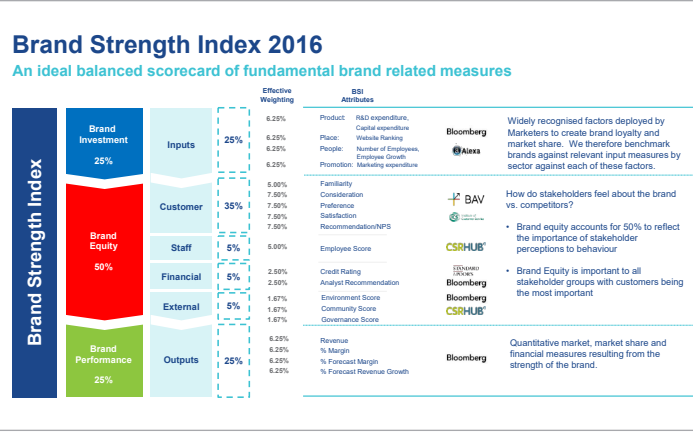
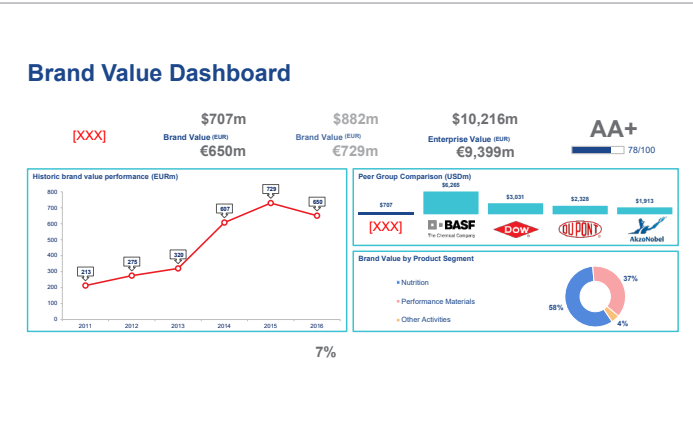
Brand Finance calculates the values of the brands in its league tables using the ‘Royalty Relief approach’. This approach involves estimating the likely future sales that are attributable to a brand and calculating a royalty rate that would be charged for the use of the brand, i.e. what the owner would have to pay for the use of the brand—assuming it were not already owned.

The steps in this process are as follows:

- 1 Calculate brand strength on a scale of 0 to 100 based on a number of attributes such as emotional connection, financial performance and sustainability, among others. This score is known as the Brand Strength Index, and is calculated using brand data from the BrandAsset® Valuator database, the world’s largest database of brands, which measures brand equity, consideration and emotional imagery attributes to assess brand personality in a category agnostic manner.
- 2 Determine the royalty rate range for the respective brand sectors. This is done by reviewing comparable licensing agreements sourced from Brand Finance’s extensive database of license agreements and other online databases.
- 3 Calculate royalty rate. The brand strength score is applied to the royalty rate range to arrive at a royalty rate. For example, if the royalty rate range in a brand’s sector is 0-5% and a brand has a brand strength score of 80 out of 100, then an appropriate royalty rate for the use of this brand in the given sector will be 4%.
- 4 Determine brand specific revenues estimating a proportion of parent company revenues attributable to a specific brand.
- 5 Determine forecast brand specific revenues using a function of historic revenues, equity analyst forecasts and economic growth rates.
- 6 Apply the royalty rate to the forecast revenues to derive brand revenues.
- 7 Brand revenues are discounted post tax to a net present value which equals the brand value.



Understand Your Brand’s Value



A Brand Value Report provides a complete breakdown of the assumptions, data sources and calculations used to arrive at your brand’s value. Each report includes expert recommendations for growing brand value to drive business performance and offers a cost-effective way to gaining a better understanding of your position against competitors. It includes:

- Brand Valuation Summary

+ Internal understanding of brand

+ Brand value tracking

+ Competitor benchmarking

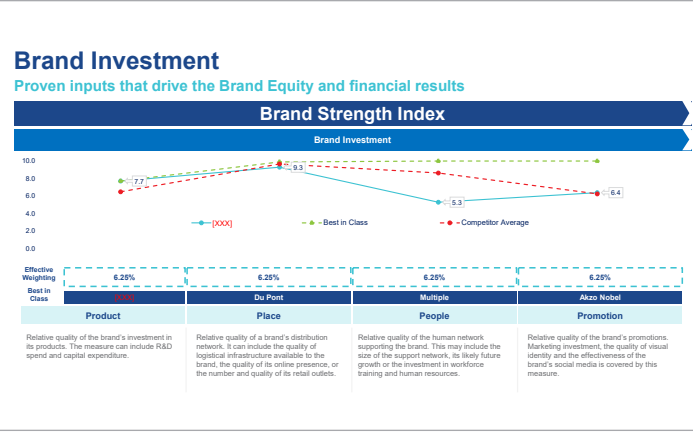
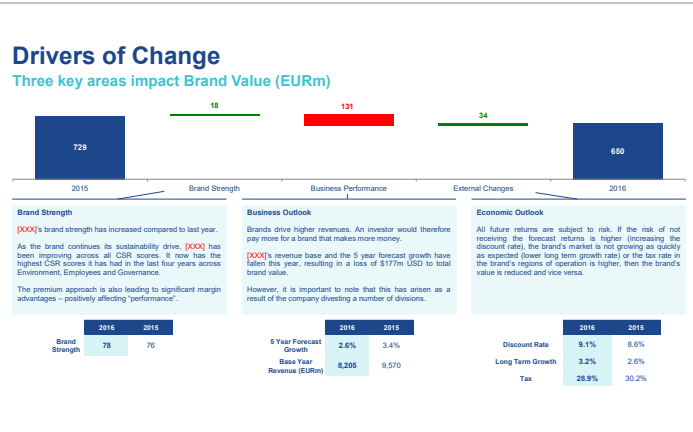
+ Historical brand value
- Brand Strength Index

+ Brand strength tracking

+ Brand strength analysis

+ Management KPI’s

+ Competitor benchmarking



- Royalty Rates

+ Transfer pricing

+ Licensing/ franchising negotiation

+ International licensing

+ Competitor benchmarking
- Cost of Capital

+ Independent view of cost of capital for internal valuations and project appraisal exercises
- Trademark Audit

+ Highlight unprotected marks

+ Spot potential infringement

+ Trademark registration strategy
- For more information regarding our League Table Reports, please contact:
- Alex Haigh

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Executive Summary

Banking 500






2017’s Brand Finance Banking 500 sees a major milestone. For the first time, a non-western brand tops the table. Chinese banks’ brand value growth has been rapidly outpacing that of European and North American competitors since the study’s inception. 2017 sees the inevitable conclusion of this trend, as ICBC becomes the world’s most valuable banking brand and total Chinese brand value outsrips that of the US.

Already the world’s biggest bank by assets, ICBC’s brand value has grown 32% year on year to a total of US\$47.8 billion, constituting 20% of its US\$239 billion market capitalization (at our valuation date). ICBC is not an isolated case. China Construction Bank and Bank of China are also growing strongly (by 17% and 13% respectively) and outpacing western banks. CCB is performing particularly well and only very narrowly failed to push Wells Fargo into 3rd

place; its brand value of US\$41.4 billion is just US\$250 million behind that of Wells Fargo. The fastest growing brand this year is also Chinese. Harbin Bank is a relative minnow, but its annual brand value growth rate of 199% makes it impossible to ignore.

China’s banks have a number of common attributes that help to explain these impressive results. The first is scale; China’s vast population and the growing prosperity of its citizens create a huge market for its major banks. China’s economy and businesses across all sectors are growing rapidly, expanding both organically and through a strong demand for foreign acquisitions, creating opportunity for its lenders and financial service providers.

Foreign M&A activity has significantly accelerated in the last two years, hitting a record high in 2016

| | | |
|---|-----------|--|
|  | 1 | Rank 2017: 1 2016: 2 ↑ BV 2017: \$ 47,832m BV 2016: \$ 36,334m +32% Brand Rating: AAA |
|  | 2 | Rank 2017: 2 2016: 1 ↓ BV 2017: \$ 41,618m BV 2016: \$ 44,170m -6% Brand Rating: AA+ |
|  | 3 | Rank 2017: 3 2016: 3 → BV 2017: \$ 41,377m BV 2016: \$ 35,394m +17% Brand Rating: AAA- |
|  | 4 | Rank 2017: 4 2016: 5 ↑ BV 2017: \$ 33,737m BV 2016: \$ 30,603m +10% Brand Rating: AAA- |
|  | 5 | Rank 2017: 5 2016: 6 ↑ BV 2017: \$ 31,250m BV 2016: \$ 27,735m +13% Brand Rating: AAA |
|  | 6 | Rank 2017: 6 2016: 7 ↑ BV 2017: \$ 30,273m BV 2016: \$ 26,928m +12% Brand Rating: AAA- |
|  | 7 | Rank 2017: 7 2016: 4 ↓ BV 2017: \$ 28,511m BV 2016: \$ 32,264m -12% Brand Rating: AA+ |
|  | 8 | Rank 2017: 8 2016: 8 → BV 2017: \$ 27,674m BV 2016: \$ 26,031m +6% Brand Rating: AA+ |
|  | 9 | Rank 2017: 9 2016: 9 → BV 2017: \$ 20,688m BV 2016: \$ 24,174m -14% Brand Rating: AA+ |
|  | 10 | Rank 2017: 10 2016: 11 ↑ BV 2017: \$ 15,929m BV 2016: \$ 15,689m +2% Brand Rating: AA+ |

with such notable takeovers as ChemChina’s acquisition of Syngenta or Haier Group’s of GE’s home appliance division. As Brand Finance’s CEO David Haigh states, “Chinese banks are carried in the slipstream of its industrial giants as they grow and expand into international markets.” The opportunity to facilitate Chinese companies’ international deals boosts revenues, but more importantly, enables the banks to build their reputations as facilitators of deals of international stature.

China’s banks look set for further international expansion that should see a further strengthening of their positions in future editions of the Brand Finance Banking 500. ICBC recently listed a US\$400 million bond on Nasdaq Dubai to fund expansion and forge stronger ties in the region. CCB is aiming to expand from 24 to 40 foreign territories by 2020, by which it is aiming for pre-

tax profit contribution of at least 5% from foreign operations. Bank of China is further ahead, with 23% of its pre-tax profit already coming from outside China and its foreign assets growing in size by 50% in the last three years alone.

Harbin Bank recently issued 8 billion RMB in preference shares which will to help fund its unparalleled growth. It is also one of a number of Chinese banking brands benefiting from the sanctions imposed on Russia by European lenders, recently agreeing a US\$1.5 billion loan to VEB to help finance a range of investment projects.

Cultural factors are just as significant as macroeconomic ones. Chinese consumers have a relationship with their brands (including their bank brands) that Western brands can only dream of. Information from Brand Finance’s











Executive Summary

Brand Strength Index reveals far higher levels of trust and loyalty for Chinese bank brands than European or American ones. This is partly the result of the simple fact that Chinese banks are yet to experience the major scandals that have dogged banks in Europe, the US and many other parts of the world. However, China's consumers demonstrate this lack of cynicism and affinity for brands in other sectors too, so there are certainly unique factors at play. Patriotism is a further boon. Bureaucracy and other factors can make operating in China challenging for foreign brands, but even taking this into account, Chinese consumers seem particularly apt to choose domestic brands at the expense of foreign ones as the success of Huawei and other domestic smartphone manufacturers (to the detriment of Apple) shows. The combination of domestic loyalty and rapidly improving international recognition and respect has resulted in formidable brand equity results for China's banks. Most notably, ICBC does not just top the brand value table, it has also received the highest Brand Strength Index score of any bank brand this year.

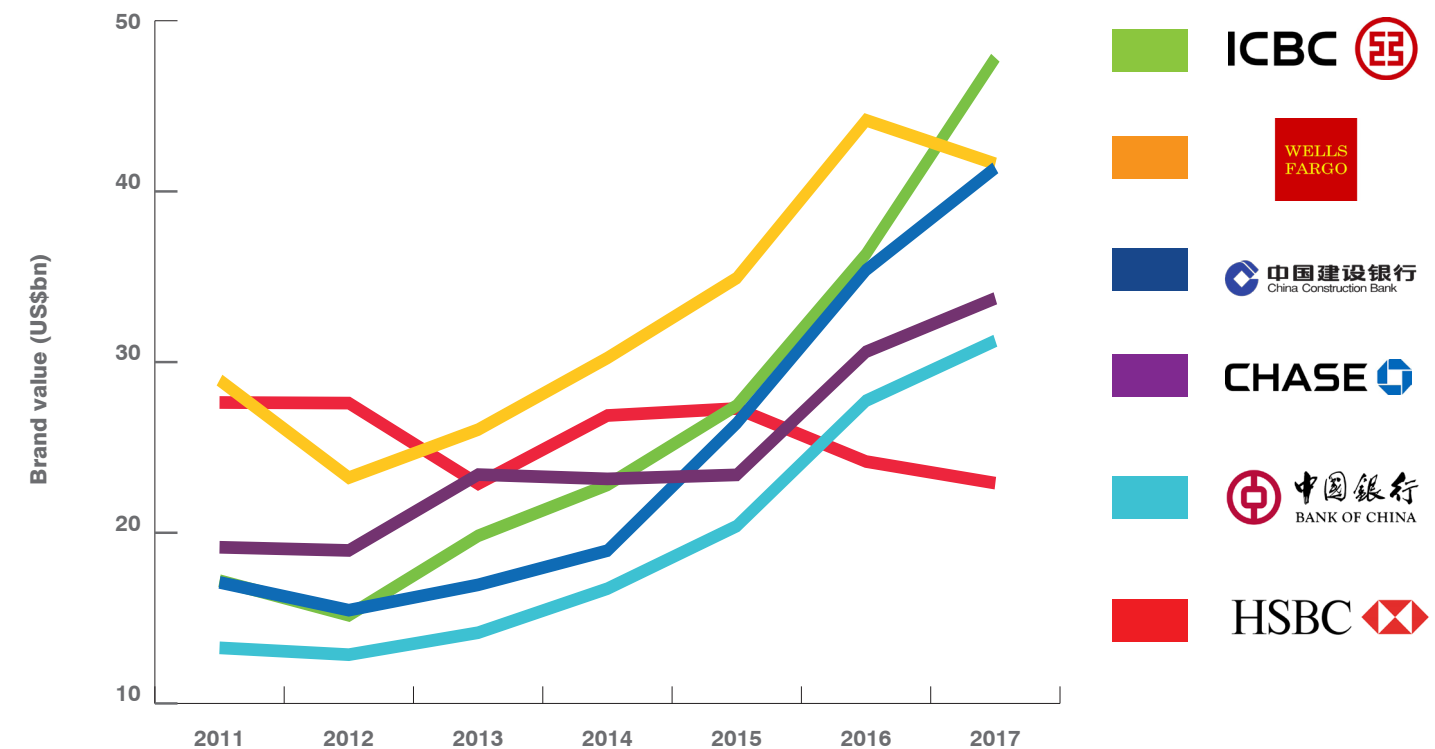


The 10 Most Powerful Banking Brands.

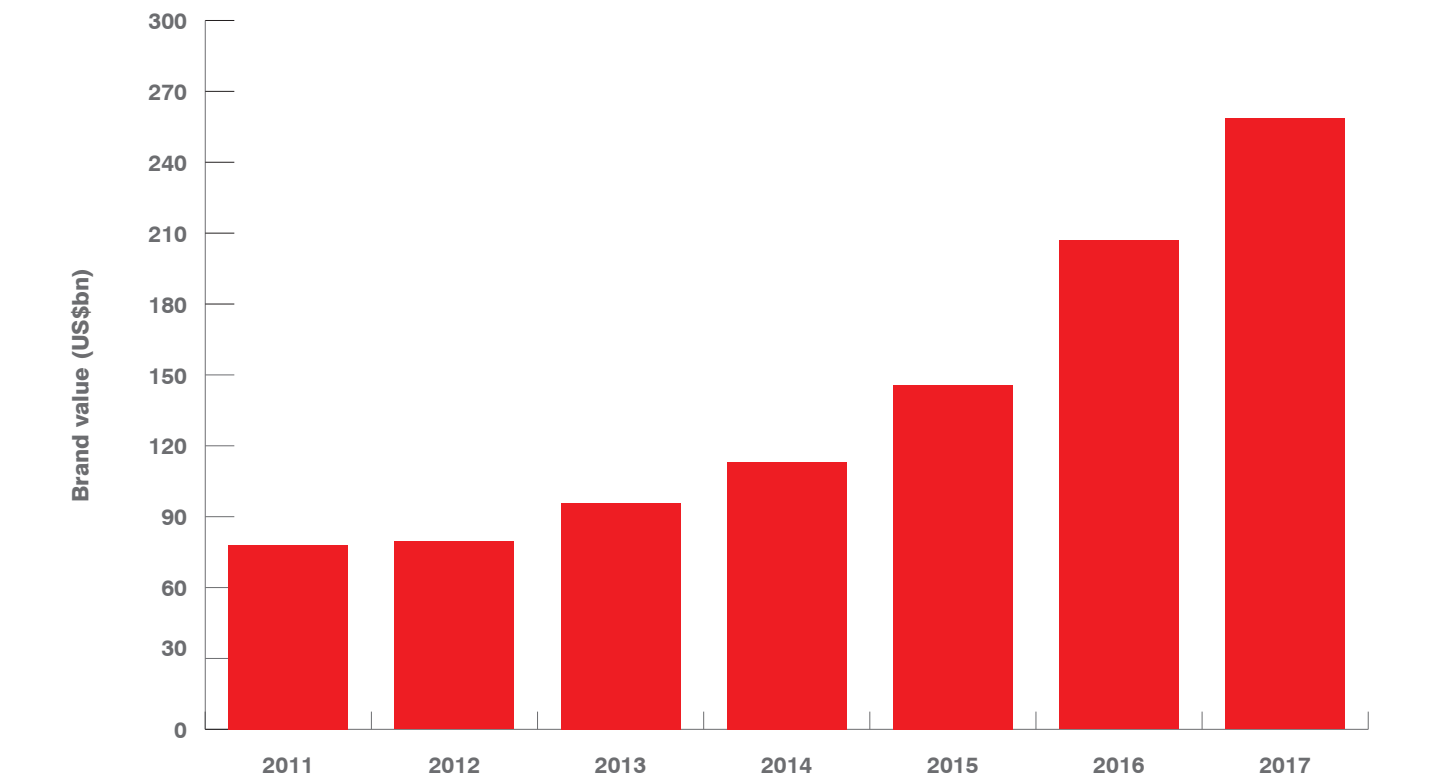
These are the world's most powerful banking brands based on Brand Finance's Brand Strength Index (BSI).

| | |
|--|--------------------------|
|  | BSI Score 85.5 |
|  | BSI Score 85.3 |
|  | BSI Score 85.0 |
|  | BSI Score 84.4 |
|  | BSI Score 84.2 |
|  | BSI Score 83.8 |
|  | BSI Score 83.7 |
|  | BSI Score 83.7 |
|  | BSI Score 83.1 |
|  | BSI Score 83.1 |

Brand Value Over Time



Total Brand Value of Chinese Bank Brands in the Banking 500

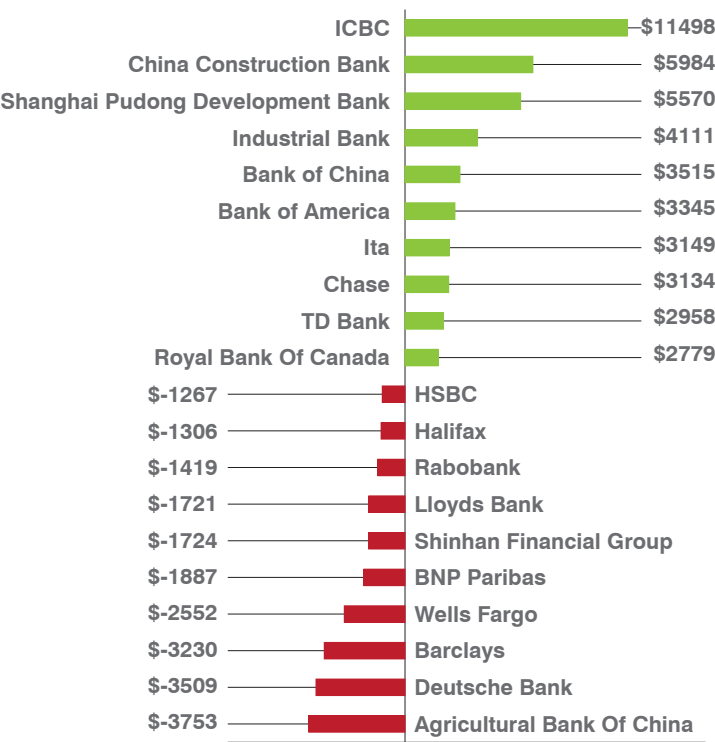


Executive Summary

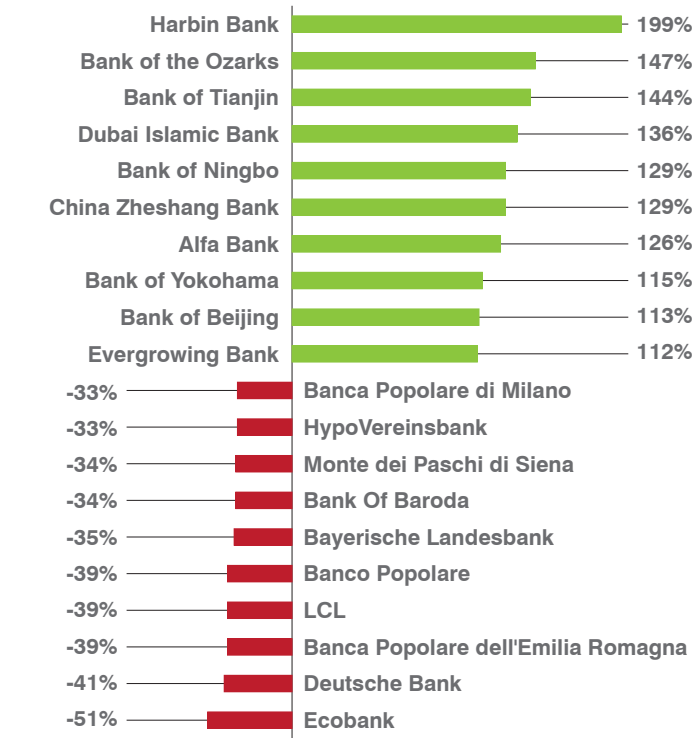
Agricultural Bank of China is the only Chinese bank on the list whose brand value has fallen, but serves as a warning that continued success is by no means a certainty. Agricultural Bank's BSI score fell 10% leading to a rating downgrade from AAA to AA+, while brand value is down 12% to US\$28.5 billion. ABC's New York branch was this year the subject of a high profile sexual harassment claim brought by its Chief Compliance Officer, Natasha Taft. Other Chinese banks must ensure that all staff are up to speed with Western social, legal and business norms to avoid similar incidents harming their rapidly improving international reputations. During her time at ABC, Taft discovered that transactions were being obscured in order to circumvent money laundering checks, a revelation that led to a US\$215 million fine for the bank. There were no other major fines, however, concerns have been raised about the adequacy of the money laundering checks at other major lenders, presenting a further reputational risk. These are overshadowed by an even more significant threat, increasing volumes of risky debt.

Though Chinese banks have continued to grow for years, profit growth has been increasingly squeezed. In order to keep profits up, an increasing amount of risky debt has been accumulated. ICBC's allowances for its bad debts dipped below the 150% China Banking Regulatory minimum in the first two quarters of 2016, though its bad loan ratio did decline for the first time since 2012. Another suggested motive for the accumulation of riskier debt is political appeasement. There are much publicised concerns that Beijing is attempting to support growth and manage economic statistics by encouraging lenders to support weak firms. Debt for equity swaps such as ICBC's US\$720 million deal with Jindong Development and CCB's US\$4.31 billion December deal with a series of industrial firms are cited as evidence of the trend. Doom-mongers suggest it could lead to the eventual failure of some of China's lenders or worse, that it presages an economic downturn

Brand Value Change 2016-2017 (\$m)



Brand Value Change 2016-2017 (%)



in China. Opinions remain decidedly mixed on the likelihood of this, with the election of Donald Trump making the picture little clearer. On the one hand he has taken a strongly anti-Chinese tone on occasion, threatening a trade war. On the other his de-regulatory instincts may spur global growth while debt-fueled investment could provide opportunities for Chinese lenders.

Trump has repeatedly stated his desire to 'Make America Great Again', so the fact that the US can no longer boast the world's number one banking brand will be unwelcome news. For four years Wells Fargo was the world's most valuable banking brand but the success of the Chinese banks has come at its expense. However Wells Fargo has been the agent of its own misfortune too. Damage to its reputation has seen its brand significantly underperform this year. The bank has endured a tough year and has been rocked by









lawsuits and resignations. The company has suffered due to the recent scandal where over 2 million accounts and credit cards were opened/ applied for without customer knowledge or consent. This ordeal resulted in the resignation of the bank's CEO as well as a criminal investigation to determine whether Wells employees committed crimes of false impersonation and identity theft. The announcement of the news further caused a fall in new account creation by 44% year-over-year and credit card applications plunged 50%, in October 2016. Its brand value to market capitalization ratio is just 14% in contrast to ICBC's 20%.

Though its brand equity will take a while to repair, this particularly low figure suggests that a slight rebound could occur and that Wells Fargo may have the potential to recapture the top spot in 2018 or 2019.

Executive Summary

Proportion of Total Banking 500 Brand Value by Country



| KEY | | National Total Bank Brand Value (\$m) | | | % of the total value of the Banking 500 | | |
|--|---------|---------------------------------------|---------|-----------|---|------|------|
| Colour | Country | 2007 (100 brands) | 2012 | 2017 | 2007 (100 brands) | 2012 | 2017 |
|  | China | 1,244 | 79,559 | 258,480 | 0.26% | 11% | 24% |
|  | US | 185,950 | 205,964 | 242,350 | 39% | 28% | 23% |
|  | UK | 76,375 | 67,972 | 66,437 | 16% | 9% | 6% |
|  | Canada | 14,262 | 37,066 | 53,620 | 3% | 5% | 5% |
|  | France | 25,954 | 33,771 | 37,782 | 5% | 5% | 4% |
|  | Others | 171,438 | 205,262 | 415,336 | 36% | 27% | 39% |
| | Total | 475,223 | 746,752 | 1,074,005 | 100% | 100% | 100% |

The US has not just lost its claim to be the home of the single most valuable banking brand, however. The aggregate brand value of all US banks in the Brand Finance Banking 500 is now lower than the total for China. So, in order for Trump to deliver on his promise to restore American prestige, there will have to be strong growth across the board. Fortunately for Mr Trump, the expectation seems to be that he will deliver.

Trump’s election has seen a bull market and improved trading conditions. Longer term, most are optimistic that Trump’s deregulatory rhetoric will materialise in a more concrete way than his more protectionist statements, leading to a surge in economic growth. His cabinet appointments would certainly indicate an affinity for business and banking.

JP Morgan Chase’s CEO Jamie Dimon’s thoughts are indicative of broader industry sentiment, “The U.S. economy may be building momentum. Looking ahead there is opportunity for good, rational and thoughtful policy decisions to be implemented, which would spur growth, create jobs for Americans across the income spectrum and help communities, and we are well positioned to play our part.”

Dimon certainly has reasons for optimism. JP Morgan Chase stands out among the established banks for its powerful performance this year. Revenue surged in the fourth quarter of 2016 with equity trading income up 8%, fixed income up 31% to US\$3.4 billion while the corporate and investment banking division nearly doubled its revenue.



Return on common equity was an impressive 13% for the third consecutive year and the share price grew 31% (against an industry average of 26%). A significant cause of this success has been down to strategy overseen by Dimon, who is himself an integral part of JP Morgan Chase’s brands. His reputation as an industry stalwart, his connections and most importantly his track record in delivering value for investors make him a major asset.

Dimon’s US\$1.5 million base salary is complemented by a package of bonuses and share options that amounted to US\$28 million this year, a 4% rise from 2015. His pay package has become a consistent bone of contention and is a potential risk to the firms reputation. Yet, with the vast majority of this package tied to performance and with results currently so strong, shareholders are likely to be relatively content for now.



For Europe’s banks the picture is much less certain. The most valuable bank brands from the UK, France, Germany and Italy (HSBC, BNP Paribas, Deutsche Bank and Intesa Sanpaolo) have all declined in brand value. Deutsche has recently been hit with a US\$7.2 billion bill to settle an investigation into its mortgage backed securities. 2016 also saw a 97% drop in profits and an individual bonus freeze for all VPs and MDs. Deutsche’s torrid year was reflected in its brand value, which is down 41% to US\$4.9 billion.

HSBC has declined by a less severe 5% to US\$22.9 billion. For a UK domiciled bank, this is in fact a reasonable performance given the devaluation of the pound in the wake of the EU membership referendum.

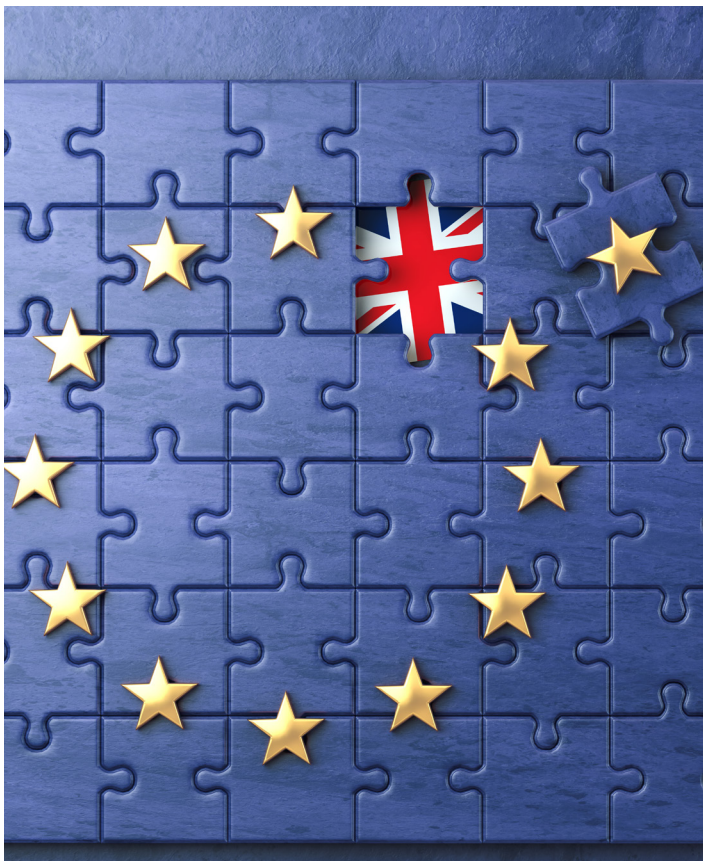
Executive Summary

HSBC is going through a period of consolidation. At the domestic level, over a quarter of its UK branches have been closed in the last two years as digitisation and online banking become more prevalent. Internationally, HSBC’s Brazilian business was sold to Bradesco. The US\$5.2 billion sale represented a US\$1.7 billion loss which hit HSBC’s profitability in 2016. Stuart Gulliver will persevere with the cost savings however, having achieved economies of US\$2.8 billion this year. HSBC’s marketing communications have shifted to reflect its more focused approach. The ‘World’s Local Bank’ message, conveyed to such great effect by outgoing Marketing Director Chris Clark for so many years has been replaced with campaigns that now focus more on HSBC’s role in facilitating personal and business ambitions.

The elephant in the room for all British banks is of course Brexit. Theresa May’s apparent tough negotiating line may mean that passporting rights are at risk. Stuart Gulliver has indicated that over 1,000 jobs are likely to be moved to Europe once Brexit takes effect in 2019. Barclays appears to have been harder hit, with a jump in its applied discount rate reflecting its exposure to the uncertainties of the operating environment for UK financial services, leading to a brand value drop of 20%.

Challenger banks have generally used technology to find a competitive advantage, basing their offering either on novel concepts such as peer to peer lending, or simply leveraging the agility afforded by their small size to implement digital services faster than the incumbents.

Metrobank has taken a very different approach. It has occupied the territory increasingly abandoned by the major banks by attempting to (re)create a traditional banking experience, underpinned by excellent customer service, face to face relationships and prominent, colourful retail banking locations. In the wake of the



Most Valuable Bank Brands by Region

Different approach to previous results, regional values are based on domicile of a bank and represent the bank’s total brand value (not value generated within a country or region).

| Africa | BV 2017 (\$m) |
|------------------------|---------------|
| Standard Bank | 1,512 |
| ABSA | 1,335 |
| First National Bank | 1,160 |
| Investec | 1,004 |
| Nedbank | 934 |
| CIB | 449 |
| Capitec Bank | 367 |
| National Bank of Egypt | 349 |
| Attijariwafa Bank | 323 |
| First Bank of Nigeria | 301 |

| Latin America | BV 2017 (\$m) |
|-------------------|---------------|
| Itaú | 6,862 |
| Bradesco | 5,579 |
| Banco do Brasil | 5,217 |
| Caixa | 3,016 |
| Banorte | 1,409 |
| Banco de Bogotá | 1,266 |
| Grupo Bancolombia | 1,251 |
| Banco de Chile | 1,216 |
| BCP | 842 |
| Bci | 698 |

| Asia Pacific | BV 2017 (\$m) |
|----------------------------|---------------|
| ICBC | 47,832 |
| China Construction Bank | 41,377 |
| Bank of China | 31,250 |
| Agricultural Bank Of China | 28,511 |
| China Merchants Bank | 14,269 |
| MUFG | 13,215 |
| Shanghai Pudong | 11,963 |
| Bank of Communications | 11,632 |
| Industrial Bank | 10,567 |
| China CITIC Bank | 9,479 |

| Europe | BV 2017 (\$m) |
|------------------|---------------|
| HSBC | 20,688 |
| Santander | 15,929 |
| BNP Paribas | 13,644 |
| Barclays | 13,006 |
| UBS | 9,375 |
| Sberbank | 9,075 |
| ING | 8,660 |
| BBVA | 8,183 |
| Société Générale | 6,620 |
| Lloyds Bank | 6,398 |

| North America | BV 2017 (\$m) |
|----------------------|---------------|
| Wells Fargo | 41,618 |
| Chase | 33,737 |
| Bank of America | 30,273 |
| Citi | 27,674 |
| J.P. Morgan | 15,710 |
| Royal Bank Of Canada | 12,659 |
| TD Bank | 12,565 |
| Capital One | 11,374 |
| Goldman Sachs | 8,955 |
| Scotiabank | 8,605 |

| Middle East | BV 2017 (\$m) |
|----------------------------|---------------|
| QNB | 3,826 |
| Emirates NBD | 3,406 |
| National Bank of Abu Dhabi | 2,497 |
| Abu Dhabi Commercial Bank | 2,186 |
| Al-Rajhi Bank | 2,133 |
| NCB | 1,972 |
| Dubai Islamic Bank | 1,882 |
| First Gulf Bank | 1,861 |
| NBK | 1,592 |
| Bank Pasargad | 978 |

financial crisis and with many still not entirely comfortable with the wholesale digitization of banking, this brand identity is beginning to prove extremely popular.

The bank was listed on the London Stock exchange in March and has continued to go from strength to strength. In its most recently reported results, deposits were up 66% year on year, lending was up 73% and revenue 78%. It now has 850,000 customer accounts and has turned a profit for the first time. Provided the UK economy can weather Brexit uncertainty, its debut brand valuation of US\$58.8 billion looks set to rise.

As part of its analysis, Brand Finance assesses the contribution to total brand value of specific service lines within each bank. The strong performance of JP Morgan Chase’s investment and commercial banking divisions has been mirrored in many banks, in particular, the larger Chinese institutions. The top four brand value contributions from commercial banking are all from Chinese banks. ICBC is top of the sub table. Its overall brand value growth rate of 32% is eclipsed by the growth of its commercial banking division (55%), highlighting that business line’s expansion.

Executive Summary

Most Valuable Bank Brands by Service

The values listed in these five tables represent the proportion of the brand value derived from particular service lines and so may differ from the full value listed elsewhere.

| Retail Banking | BV 2017 (\$m) |
|----------------------------|---------------|
| Wells Fargo | 25,899 |
| ICBC | 21,308 |
| China Construction Bank | 18,304 |
| Chase | 15,181 |
| Santander | 14,535 |
| Agricultural Bank Of China | 13,082 |
| Bank of China | 11,734 |
| MUFG | 9,315 |
| Shanghai Pudong | 9,200 |
| HSBC | 8,540 |

| Commercial / Wholesale Banking | BV 2017 (\$m) |
|--------------------------------|---------------|
| ICBC | 20,459 |
| China Construction Bank | 16,802 |
| Agricultural Bank Of China | 12,283 |
| Bank of China | 12,066 |
| Industrial Bank Co. | 10,567 |
| Wells Fargo | 10,146 |
| Scotiabank | 7,134 |
| Bank of Communications | 5,963 |
| Bank of America | 5,444 |
| Banco do Brasil | 5,217 |

In contrast, asset management’s brand value contribution was flat this year and fell in percentage terms. The industry is the subject of ever-increasing scrutiny over a number of issues including a perceived lack of transparency over charges and the effectiveness of actively managed funds. 2016 saw the first decline in five years of the assets under management of the world’s top 500 firms.

The Trump presidency may provide some relief though, with market volatility, a recent bull run and an expected reduction in corporate tax all providing opportunities.

| Asset Management/ Wealth | BV 2017 (\$m) |
|--------------------------|---------------|
| UBS | 6,410 |
| Wells Fargo | 5,572 |
| Merrill Lynch | 5,523 |
| Morgan Stanley | 3,412 |
| Citi | 2,120 |
| J.P. Morgan | 3,887 |
| Royal Bank Of Canada | 1,984 |
| BNP Paribas | 1,831 |
| Julius Bär | 1,509 |
| Goldman Sachs | 1,491 |

| Credit Cards Banking | BV 2017 (\$m) |
|-------------------------|---------------|
| Chase | 15,400 |
| Citi | 10,087 |
| Bank of America | 8,834 |
| Capital One | 8,436 |
| Barclays | 2,842 |
| MUFG | 1,656 |
| Shinhan Financial Group | 1,441 |
| KB Financial Group | 1,052 |
| Standard Chartered | 953 |
| Shanghai Pudong | 678 |

Islamic banking makes its debut in this sub-sector analysis in 2017. Though the most valuable contributions of Islamic banking are dwarfed by those from other areas, the industry is rapidly growing and will make an ever increasing contribution to banks from the Middle East and the rest of the world too.

Dubai Islamic Bank currently has the largest brand value contribution from Islamic banking; US\$580 million of its US\$1.9 billion total brand value. This has helped the bank to register the fastest growth rate in the Middle East and one almost unmatched globally, of 136% year on year.

| Islamic Banking | BV 2017 (\$m) |
|------------------------|---------------|
| Dubai Islamic Bank | 580 |
| Emirates NBD | 502 |
| Abu Dhabi Islamic Bank | 435 |
| Bank Melli Iran | 252 |
| Abu Dhabi Commercial | 195 |
| NBK | 185 |
| Qatar Islamic Bank | 161 |
| Sharjah Islamic | 57 |
| Union National Bank | 45 |
| Mashreq | 31 |

| Investment Banking | BV 2017 (\$m) |
|-------------------------|---------------|
| J.P. Morgan | 11,823 |
| Goldman Sachs | 7,465 |
| Bank of America | 6,856 |
| China Construction Bank | 6,271 |
| Bank of China | 6,156 |
| ICBC | 5,723 |
| HSBC | 5,320 |
| Morgan Stanley | 4,072 |
| Citi | 5,780 |
| Royal Bank Of Canada | 3,317 |



The Middle East’s most valuable bank brands cannot quite match that pace, but have nonetheless put in a strong performance. Qatar National Bank, the Middle East’s most valuable bank brand is up 56%, as is 2nd placed Emirates NBD, while National Bank of Abu Dhabi (3rd) and Abu Dhabi Commercial Bank (4th) are up 62% and 77% respectively.

Itaú is the most valuable banking brand in Latin America. After a harsh year, Brazil is poised for an economic recovery. The Brazilian real appreciated approximately 25% in 2016 and the recent bill that limits federal government spending will reduce the country’s reliance on government debt. Itaú has certainly benefitted from the rebounding economy momentum, with a brand value of US\$6.9 billion, almost double that of last year.



Sberbank, ranked 24th globally, is Russia’s most valuable banking brand. Its brand value is US\$9.1 billion after 33% growth this year. The bank weathers the struggling Russian economy as a result of its credit portfolio, carefully managed risk but more importantly its ambitious and innovative approach.

Sberbank is determined to be a young, innovative, technology-based bank, and is building tech platforms to sell internationally. On the brand’s performance, Sberbank’s Alexey Zabrodin commented, “Sberbank is rapidly transforming into one of the world’s largest eco-systems. Our main priority is to make people’s lives better by inspiring them to fulfill their aspirations and dreams. This has been a key driver behind our success”.

Brand Finance

Banking 500 – Full Table

Top 500 most valuable brands 1-50.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|----------------------------------|----------------|------------------------|----------|------------------------|-------------------|-------------------|
| 1 | 2 | ICBC | China | 47,832 | 32% | 36,334 | AAA | AA+ |
| 2 | 1 | Wells Fargo | United States | 41,618 | -6% | 44,170 | AA+ | AAA- |
| 3 | 3 | China Construction Bank | China | 41,377 | 17% | 35,394 | AAA- | AAA |
| 4 | 5 | Chase | United States | 33,737 | 10% | 30,603 | AAA- | AAA- |
| 5 | 6 | Bank of China | China | 31,250 | 13% | 27,735 | AAA | AAA |
| 6 | 7 | Bank of America | United States | 30,273 | 12% | 26,928 | AAA- | AA |
| 7 | 4 | Agricultural Bank Of China | China | 28,511 | -12% | 32,264 | AA+ | AAA |
| 8 | 8 | Citi | United States | 27,674 | 6% | 26,031 | AA+ | AA+ |
| 9 | 9 | HSBC | United Kingdom | 20,688 | -14% | 24,174 | AA+ | AAA- |
| 10 | 11 | Santander | Spain | 15,929 | 2% | 15,689 | AA+ | AA+ |
| 11 | 14 | J.P. Morgan | United States | 15,710 | 21% | 12,948 | AA | AA- |
| 12 | 13 | China Merchants Bank | China | 14,269 | 8% | 13,239 | AAA- | AAA |
| 13 | 12 | BNP Paribas | France | 13,644 | -12% | 15,531 | AA | AA+ |
| 14 | 15 | MUFG | Japan | 13,215 | 4% | 12,651 | AA | AA |
| 15 | 10 | Barclays | United Kingdom | 13,006 | -20% | 16,236 | AA- | AA |
| 16 | 18 | Royal Bank Of Canada | Canada | 12,659 | 28% | 9,880 | AA+ | AA- |
| 17 | 19 | TD Bank | Canada | 12,565 | 31% | 9,607 | AAA- | AA |
| 18 | 37 | Shanghai Pudong Development Bank | China | 11,963 | 87% | 6,393 | AA+ | AAA- |
| 19 | 17 | Bank of Communications | China | 11,632 | 11% | 10,486 | AA+ | AAA |
| 20 | 16 | Capital One | United States | 11,374 | -2% | 11,658 | AA+ | AAA- |
| 21 | 36 | Industrial Bank | China | 10,567 | 64% | 6,455 | AA+ | AAA- |
| 22 | 34 | China CITIC Bank | China | 9,479 | 33% | 7,103 | AA+ | AAA- |
| 23 | 20 | UBS | Switzerland | 9,375 | 5% | 8,931 | AA+ | AA- |
| 24 | 35 | Sberbank | Russia | 9,075 | 33% | 6,807 | AAA- | AAA- |
| 25 | 24 | Goldman Sachs | United States | 8,955 | 9% | 8,209 | AA+ | AA |
| 26 | 22 | China Minsheng Bank | China | 8,770 | 4% | 8,400 | AA+ | AAA- |
| 27 | 27 | ING | Netherlands | 8,660 | 11% | 7,807 | AA+ | AA+ |
| 28 | 30 | Scotiabank | Canada | 8,605 | 17% | 7,336 | AAA- | AAA- |
| 29 | 33 | Commonwealth Bank of Australia | Australia | 8,207 | 14% | 7,186 | AAA- | AAA |
| 30 | 23 | BBVA | Spain | 8,183 | -2% | 8,380 | AAA- | AAA- |
| 31 | 28 | ANZ | Australia | 8,124 | 9% | 7,458 | AA+ | AAA- |
| 32 | 40 | Bank of Montreal | Canada | 7,778 | 33% | 5,856 | AA+ | AA- |
| 33 | 26 | Morgan Stanley | United States | 7,484 | -8% | 8,106 | AA- | AA- |
| 34 | 38 | U.S. Bancorp | United States | 7,076 | 12% | 6,293 | AA+ | AA- |
| 35 | 61 | Itaú | Brazil | 6,862 | 85% | 3,712 | AA+ | AA |
| 36 | 32 | Société Générale | France | 6,620 | -9% | 7,278 | AA | AA |
| 37 | 42 | Mizuho Financial Group | Japan | 6,527 | 13% | 5,776 | AA- | AA- |
| 38 | 46 | nab | Australia | 6,473 | 17% | 5,550 | AAA- | AAA- |
| 39 | 25 | Lloyds Bank | United Kingdom | 6,398 | -21% | 8,120 | AAA- | AAA- |
| 40 | 39 | SMBC | Japan | 6,264 | 5% | 5,983 | AA | A+ |
| 41 | 52 | CIBC | Canada | 6,262 | 34% | 4,665 | AA+ | AA |
| 42 | 47 | PNC | United States | 6,166 | 12% | 5,513 | AA+ | AA |
| 43 | 31 | Credit Suisse | Switzerland | 6,098 | -17% | 7,314 | AA | AA |
| 44 | 29 | Rabobank | Netherlands | 6,026 | -19% | 7,445 | AA | AA |
| 45 | 53 | China Everbright Bank | China | 5,950 | 38% | 4,312 | AA | AAA- |
| 46 | 49 | Ping An Bank | China | 5,949 | 12% | 5,296 | AA | AAA- |
| 47 | 41 | Westpac | Australia | 5,829 | 0% | 5,846 | AA+ | AAA- |
| 48 | 45 | Nordea | Sweden | 5,600 | 1% | 5,572 | AA | AA |
| 49 | 71 | Bradesco | Brazil | 5,579 | 76% | 3,163 | AAA- | AAA- |
| 50 | 54 | Merrill Lynch | United States | 5,523 | 38% | 4,012 | AA | AA- |

Brand Finance

Banking 500 – Full Table













































































































































































































































































































Top 500 most valuable brands 51-100.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|---------------------------------|----------------|------------------------|----------|------------------------|-------------------|-------------------|
| 51 | 43 | State Bank of India | India | 5,509 | -4% | 5,760 | AA+ | AA+ |
| 52 | 48 | DBS | Singapore | 5,403 | 2% | 5,314 | AAA- | AAA- |
| 53 | 63 | Banco do Brasil | Brazil | 5,217 | 46% | 3,579 | AAA- | AA+ |
| 54 | 21 | Deutsche Bank | Germany | 4,947 | -41% | 8,456 | AA- | AA- |
| 55 | 51 | Standard Chartered | United Kingdom | 4,749 | 0% | 4,750 | AA- | AA |
| 56 | New | Intesa Sanpaolo Financial Group | Italy | 4,582 | -16% | 5,478 | AA- | AA+ |
| 57 | 58 | Crédit Agricole | France | 4,104 | 7% | 3,842 | AA | AA |
| 58 | 44 | Shinhan Financial Group | South Korea | 3,992 | -30% | 5,716 | AA | AA+ |
| 59 | 62 | KB Financial Group | South Korea | 3,899 | 8% | 3,622 | AA | AA+ |
| 60 | 90 | QNB | Qatar | 3,826 | 56% | 2,453 | AA+ | AA |
| 61 | 57 | KBC | Belgium | 3,779 | -2% | 3,849 | AA+ | AA |
| 62 | 109 | Bank of Beijing | China | 3,739 | 113% | 1,753 | AA | AA |
| 63 | New | Bank of Shanghai | China | 3,708 | | | AA- | |
| 64 | 68 | Crédit Mutuel | France | 3,708 | 13% | 3,271 | AA- | AA |
| 65 | 67 | OCBC Bank | Singapore | 3,643 | 11% | 3,293 | AAA- | AA+ |
| 66 | 79 | UOB | Singapore | 3,619 | 31% | 2,762 | AA+ | AA |
| 67 | 75 | Danske Bank | Denmark | 3,599 | 27% | 2,844 | AA+ | AA |
| 68 | 72 | Nationwide Building Society | United Kingdom | 3,574 | 15% | 3,105 | AA | AA |
| 69 | 77 | Desjardins | Canada | 3,566 | 27% | 2,804 | AA | A+ |
| 70 | 55 | BNY Mellon | United States | 3,523 | -11% | 3,965 | AA- | AA |
| 71 | 76 | Hua Xia Bank | China | 3,473 | 23% | 2,826 | AA+ | AA+ |
| 72 | 50 | Halifax | United Kingdom | 3,449 | -27% | 4,754 | AA+ | AA+ |
| 73 | 73 | BB&T | United States | 3,411 | 17% | 2,913 | AA- | A+ |
| 74 | 85 | HDFC Bank | India | 3,406 | 32% | 2,586 | AAA- | AAA- |
| 75 | 96 | Emirates NBD | UAE | 3,406 | 56% | 2,186 | AAA- | AA |
| 76 | 60 | Nomura | Japan | 3,381 | -10% | 3,755 | AA | A+ |
| 77 | 66 | DNB | Norway | 3,286 | -3% | 3,386 | AAA- | AA+ |
| 78 | 56 | NatWest | United Kingdom | 3,249 | -17% | 3,894 | AA | AA+ |
| 79 | 64 | RBS | United Kingdom | 3,247 | -8% | 3,543 | AA- | AA- |
| 80 | 65 | ABN AMRO | Netherlands | 3,174 | -8% | 3,450 | AA- | AA |
| 81 | 86 | Charles Schwab | United States | 3,017 | 17% | 2,584 | AA+ | AAA- |
| 82 | 70 | Caixa | Brazil | 3,016 | -5% | 3,167 | AA+ | AAA- |
| 83 | 89 | SunTrust Banks | United States | 2,969 | 19% | 2,495 | AA | A+ |
| 84 | 91 | Swedbank | Sweden | 2,910 | 19% | 2,440 | AAA- | AA |
| 85 | 69 | Svenska Handelsbanken | Sweden | 2,893 | -10% | 3,211 | AA+ | AA+ |
| 86 | 84 | ICICI Bank | India | 2,800 | 8% | 2,600 | AAA- | AA+ |
| 87 | 81 | State Street | United States | 2,696 | 1% | 2,672 | AA | AA- |
| 88 | 59 | UniCredit | Italy | 2,607 | -32% | 3,811 | AA- | A+ |
| 89 | 117 | BRI | Indonesia | 2,557 | 61% | 1,588 | AA+ | AA+ |
| 90 | 101 | Maybank | Malaysia | 2,548 | 24% | 2,050 | AAA- | AA+ |
| 91 | 87 | CaixaBank | Spain | 2,544 | -1% | 2,560 | AA- | AA |
| 92 | 92 | Hang Seng Bank | China (HKG) | 2,516 | 4% | 2,422 | AA- | AA |
| 93 | 119 | National Bank of Abu Dhabi | UAE | 2,497 | 62% | 1,538 | AA+ | AA- |
| 94 | 74 | Macquarie | Australia | 2,494 | -14% | 2,905 | AA- | AA |
| 95 | 78 | SEB | Sweden | 2,480 | -10% | 2,768 | AA+ | AA+ |
| 96 | 88 | Hana Financial Group | South Korea | 2,463 | -2% | 2,522 | AA | AA- |
| 97 | 82 | DZ Bank | Germany | 2,417 | -8% | 2,625 | A | A+ |
| 98 | 100 | Fifth Third Bank | United States | 2,416 | 17% | 2,057 | AA | AA- |
| 99 | 97 | Erste Group | Austria | 2,244 | 3% | 2,171 | AA- | A+ |
| 100 | 98 | La Banque Postale | France | 2,191 | 5% | 2,089 | AA | AA- |

Brand Finance

Banking 500 – Full Table













































































































































































































































































































Top 500 most valuable brands 101-150.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|--------------------------------|---|---|---|---|---|---|
| 101 | 138 | Abu Dhabi Commercial Bank |  |  |  |  |  |  |
| 102 | 93 | Al-Rajhi Bank |  |  |  |  |  |  |
| 103 | 94 | Natixis |  |  |  |  |  |  |
| 104 | 102 | CIC |  |  |  |  |  |  |
| 105 | 95 | NCB |  |  |  |  |  |  |
| 106 | 111 | Banamex |  |  |  |  |  |  |
| 107 | 144 | BCA |  |  |  |  |  |  |
| 108 | 110 | CIMB |  |  |  |  |  |  |
| 109 | 106 | Bank Mandiri |  |  |  |  |  |  |
| 110 | 189 | Dubai Islamic Bank |  |  |  |  |  |  |
| 111 | 80 | Commerzbank |  |  |  |  |  |  |
| 112 | 129 | First Gulf Bank |  |  |  |  |  |  |
| 113 | 118 | Regions Financial Corporation |  |  |  |  |  |  |
| 114 | 120 | Axis Bank |  |  |  |  |  |  |
| 115 | 108 | St.George |  |  |  |  |  |  |
| 116 | 124 | KeyBank |  |  |  |  |  |  |
| 117 | 113 | National Bank of Canada |  |  |  |  |  |  |
| 118 | 141 | Industrial Bank of Korea |  |  |  |  |  |  |
| 119 | 105 | Woori Bank |  |  |  |  |  |  |
| 120 | 139 | Siam Commercial Bank |  |  |  |  |  |  |
| 121 | 99 | VTB Bank |  |  |  |  |  |  |
| 122 | 112 | Citizens |  |  |  |  |  |  |
| 123 | 126 | Belfius |  |  |  |  |  |  |
| 124 | 123 | Kasikornbank |  |  |  |  |  |  |
| 125 | 127 | NBK |  |  |  |  |  |  |
| 126 | 107 | PKO Bank Polski |  |  |  |  |  |  |
| 127 | 116 | Akbank |  |  |  |  |  |  |
| 128 | 121 | Garanti |  |  |  |  |  |  |
| 129 | 183 | Allied Irish Banks |  |  |  |  |  |  |
| 130 | 134 | Standard Bank |  |  |  |  |  |  |
| 131 | 186 | Bank of Nanjing |  |  |  |  |  |  |
| 132 | 156 | Julius Baer |  |  |  |  |  |  |
| 133 | 130 | Raymond James |  |  |  |  |  |  |
| 134 | 133 | Deutsche Postbank |  |  |  |  |  |  |
| 135 | 151 | Public Bank |  |  |  |  |  |  |
| 136 | 128 | Bank Ireland |  |  |  |  |  |  |
| 137 | 104 | Bank of Scotland |  |  |  |  |  |  |
| 138 | 122 | Crédit du Nord |  |  |  |  |  |  |
| 139 | 125 | Raiffeisen Bank |  |  |  |  |  |  |
| 140 | 215 | Bank of Ningbo |  |  |  |  |  |  |
| 141 | New | Guotai Junan Securities Co Ltd |  |  |  |  |  |  |
| 142 | 114 | Banorte |  |  |  |  |  |  |
| 143 | 131 | Bank Hapoalim |  |  |  |  |  |  |
| 144 | 158 | ABSA |  |  |  |  |  |  |
| 145 | 168 | TC Ziraat Bankasi |  |  |  |  |  |  |
| 146 | 178 | Haitong Securities |  |  |  |  |  |  |
| 147 | 140 | Daiwa Securities Group |  |  |  |  |  |  |
| 148 | 166 | Banco de Bogotá |  |  |  |  |  |  |
| 149 | 145 | Norinchukin Bank |  |  |  |  |  |  |
| 150 | 135 | Is Bank |  |  |  |  |  |  |

Brand Finance

Banking 500 – Full Table

Top 500 most valuable brands 151-200.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|--------------------------------|---|---|---|---|---|---|
| 151 | 159 | Grupo Bancolombia |  |  |  |  |  |  |
| 152 | 177 | Chongqing Rural |  |  |  |  |  |  |
| 153 | 150 | Banco de Chile |  |  |  |  |  |  |
| 154 | 153 | Kotak Mahindra Bank |  |  |  |  |  |  |
| 155 | 143 | UBI Banca |  |  |  |  |  |  |
| 156 | 172 | Huntington |  |  |  |  |  |  |
| 157 | 154 | First National Bank |  |  |  |  |  |  |
| 158 | 184 | BNI |  |  |  |  |  |  |
| 159 | 137 | M&T Bank |  |  |  |  |  |  |
| 160 | 142 | Northern Trust |  |  |  |  |  |  |
| 161 | New | CTBC Bank |  |  |  |  |  |  |
| 162 | 146 | Bankia |  |  |  |  |  |  |
| 163 | 181 | Bangkok Bank |  |  |  |  |  |  |
| 164 | 182 | BDO |  |  |  |  |  |  |
| 165 | 258 | Alfa Bank |  |  |  |  |  |  |
| 166 | 173 | Investec |  |  |  |  |  |  |
| 167 | New | KDB Financial Group |  |  |  |  |  |  |
| 168 | 174 | Bank of Ayudhya |  |  |  |  |  |  |
| 169 | 254 | Bank of Yokohama |  |  |  |  |  |  |
| 170 | 212 | Metrobank |  |  |  |  |  |  |
| 171 | 163 | Bank Leumi |  |  |  |  |  |  |
| 172 | 190 | Sparebank |  |  |  |  |  |  |
| 173 | 171 | Krung Thai Bank |  |  |  |  |  |  |
| 174 | 115 | LCL |  |  |  |  |  |  |
| 175 | New | Bank Pasargad |  |  |  |  |  |  |
| 176 | 161 | Sabadell |  |  |  |  |  |  |
| 177 | 157 | Riyad Bank |  |  |  |  |  |  |
| 178 | 162 | Yapi Kredi |  |  |  |  |  |  |
| 179 | New | Guangzhou Rural Commercial |  |  |  |  |  |  |
| 180 | 198 | Zürcher Kantonalbank |  |  |  |  |  |  |
| 181 | 213 | Bank of Jiangsu |  |  |  |  |  |  |
| 182 | 170 | Nedbank |  |  |  |  |  |  |
| 183 | 169 | TSB |  |  |  |  |  |  |
| 184 | 188 | Kuwait Finance House |  |  |  |  |  |  |
| 185 | 164 | NH Bank |  |  |  |  |  |  |
| 186 | 291 | China Zheshang Bank |  |  |  |  |  |  |
| 187 | 279 | Evergrowing Bank |  |  |  |  |  |  |
| 188 | 200 | Bank of the Philippine Islands |  |  |  |  |  |  |
| 189 | 187 | Resona Bank |  |  |  |  |  |  |
| 190 | 219 | First Republic Bank |  |  |  |  |  |  |
| 191 | 194 | Comerica |  |  |  |  |  |  |
| 192 | 255 | BCP |  |  |  |  |  |  |
| 193 | 149 | Samba |  |  |  |  |  |  |
| 194 | 261 | Shengjing Bank Co Ltd |  |  |  |  |  |  |
| 195 | 356 | Harbin Bank |  |  |  |  |  |  |
| 196 | 165 | Halkbank |  |  |  |  |  |  |
| 197 | 148 | Bank Pekao |  |  |  |  |  |  |
| 198 | 205 | Landesbank Baden Wurttemberg |  |  |  |  |  |  |
| 199 | 180 | Bank Zachodni WBK |  |  |  |  |  |  |
| 200 | 167 | SABB |  |  |  |  |  |  |

Brand Finance

Banking 500 – Full Table

Top 500 most valuable brands 201-250.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|--------------------------------|----------|------------------------|----------|------------------------|-------------------|-------------------|
| 201 | 199 | Gazprombank | 🇷🇺 | 🇷🇺 | 🇷🇺 | 🇷🇺 | 🇷🇺 | 🇷🇺 |
| 202 | 286 | Huishang Bank Corp Ltd | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 203 | 191 | Bank of East Asia | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 |
| 204 | 216 | Bank of the West | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 205 | 218 | Mediobanca | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 |
| 206 | 249 | Ally Financial | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 207 | 206 | Abu Dhabi Islamic Bank | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 |
| 208 | 228 | Bci | 🇧🇪 | 🇧🇪 | 🇧🇪 | 🇧🇪 | 🇧🇪 | 🇧🇪 |
| 209 | 147 | Banco Popolare | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 |
| 210 | 209 | Banco del Estado de Chile | 🇨🇱 | 🇨🇱 | 🇨🇱 | 🇨🇱 | 🇨🇱 | 🇨🇱 |
| 211 | 208 | Banque Saudi Fransi | 🇸🇦 | 🇸🇦 | 🇸🇦 | 🇸🇦 | 🇸🇦 | 🇸🇦 |
| 212 | 160 | HypoVereinsbank | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 |
| 213 | 287 | Signature Bank | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 214 | 176 | Banco Popular Español | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 |
| 215 | 201 | NORD/LB | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 |
| 216 | 204 | Davivienda | 🇨🇴 | 🇨🇴 | 🇨🇴 | 🇨🇴 | 🇨🇴 | 🇨🇴 |
| 217 | 270 | Union National Bank | 🇪🇬 | 🇪🇬 | 🇪🇬 | 🇪🇬 | 🇪🇬 | 🇪🇬 |
| 218 | 211 | OTP Bank | 🇭🇺 | 🇭🇺 | 🇭🇺 | 🇭🇺 | 🇭🇺 | 🇭🇺 |
| 219 | 253 | Shinsei Bank | 🇯🇵 | 🇯🇵 | 🇯🇵 | 🇯🇵 | 🇯🇵 | 🇯🇵 |
| 220 | 202 | Bankwest | 🇦🇺 | 🇦🇺 | 🇦🇺 | 🇦🇺 | 🇦🇺 | 🇦🇺 |
| 221 | 239 | RHB Bank | 🇦🇺 | 🇦🇺 | 🇦🇺 | 🇦🇺 | 🇦🇺 | 🇦🇺 |
| 222 | 195 | Arab National Bank | 🇪🇬 | 🇪🇬 | 🇪🇬 | 🇪🇬 | 🇪🇬 | 🇪🇬 |
| 223 | 372 | Bank of Tianjin | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 224 | 244 | Jyske Bank | 🇩🇰 | 🇩🇰 | 🇩🇰 | 🇩🇰 | 🇩🇰 | 🇩🇰 |
| 225 | 250 | RAKBANK | 🇰🇪 | 🇰🇪 | 🇰🇪 | 🇰🇪 | 🇰🇪 | 🇰🇪 |
| 226 | 240 | Caixa Geral de Depósitos | 🇵🇹 | 🇵🇹 | 🇵🇹 | 🇵🇹 | 🇵🇹 | 🇵🇹 |
| 227 | 325 | China Bohai Bank | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 228 | 310 | Yes Bank | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 229 | 288 | Shanghai Rural Commercial Bank | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 230 | 242 | Mashreq | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 |
| 231 | 316 | First Commercial Bank | 🇮🇪 | 🇮🇪 | 🇮🇪 | 🇮🇪 | 🇮🇪 | 🇮🇪 |
| 232 | 260 | Bankinter | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 |
| 233 | 196 | VakıfBank | 🇹🇷 | 🇹🇷 | 🇹🇷 | 🇹🇷 | 🇹🇷 | 🇹🇷 |
| 234 | New | Helaba | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 |
| 235 | 251 | E.SUN Bank | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 236 | 185 | Bank Austria | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 |
| 237 | 175 | Bank Of Baroda | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 238 | 284 | Nykredit | 🇩🇰 | 🇩🇰 | 🇩🇰 | 🇩🇰 | 🇩🇰 | 🇩🇰 |
| 239 | 192 | Punjab National Bank | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 240 | 226 | Israel Discount Bank | 🇮🇱 | 🇮🇱 | 🇮🇱 | 🇮🇱 | 🇮🇱 | 🇮🇱 |
| 241 | 267 | Qatar Islamic Bank | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 |
| 242 | 223 | Mizrahi-Tefahot Bank | 🇮🇱 | 🇮🇱 | 🇮🇱 | 🇮🇱 | 🇮🇱 | 🇮🇱 |
| 243 | 233 | Banco CorpBanca | 🇨🇷 | 🇨🇷 | 🇨🇷 | 🇨🇷 | 🇨🇷 | 🇨🇷 |
| 244 | 203 | DekaBank | 🇮🇸 | 🇮🇸 | 🇮🇸 | 🇮🇸 | 🇮🇸 | 🇮🇸 |
| 245 | 263 | Mega | 🇮🇸 | 🇮🇸 | 🇮🇸 | 🇮🇸 | 🇮🇸 | 🇮🇸 |
| 246 | 277 | BNZ | 🇳🇿 | 🇳🇿 | 🇳🇿 | 🇳🇿 | 🇳🇿 | 🇳🇿 |
| 247 | 217 | Lazard | 🇫🇷 | 🇫🇷 | 🇫🇷 | 🇫🇷 | 🇫🇷 | 🇫🇷 |
| 248 | 220 | Stifel Financial | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 249 | 210 | Jefferies | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 250 | 337 | Bank of Chongqing | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |

Brand Finance

Banking 500 – Full Table













































































































































































































































































































Top 500 most valuable brands 251-300.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|------------------------------|----------|------------------------|----------|------------------------|-------------------|-------------------|
| 251 | 231 | ASB Bank | 🇳🇵 | 🇳🇵 | 🇳🇵 | 🇳🇵 | 🇳🇵 | 🇳🇵 |
| 252 | 266 | New York Community Bancorp | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 253 | 236 | Taishin | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 |
| 254 | 238 | Komerční banka | 🇨🇿 | 🇨🇿 | 🇨🇿 | 🇨🇿 | 🇨🇿 | 🇨🇿 |
| 255 | 222 | Inbursa | 🇲🇽 | 🇲🇽 | 🇲🇽 | 🇲🇽 | 🇲🇽 | 🇲🇽 |
| 256 | 268 | Bank Danamon | 🇮🇩 | 🇮🇩 | 🇮🇩 | 🇮🇩 | 🇮🇩 | 🇮🇩 |
| 257 | 272 | Chiba Bank | 🇯🇵 | 🇯🇵 | 🇯🇵 | 🇯🇵 | 🇯🇵 | 🇯🇵 |
| 258 | 197 | Grupo Galicia | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 |
| 259 | 362 | Bank of Hangzhou | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 260 | 289 | Bank Sinopac | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 |
| 261 | 296 | Pohjola Bank | 🇫🇮 | 🇫🇮 | 🇫🇮 | 🇫🇮 | 🇫🇮 | 🇫🇮 |
| 262 | 247 | SVB | 🇳🇱 | 🇳🇱 | 🇳🇱 | 🇳🇱 | 🇳🇱 | 🇳🇱 |
| 263 | 235 | Virgin Money | 🇮🇪 | 🇮🇪 | 🇮🇪 | 🇮🇪 | 🇮🇪 | 🇮🇪 |
| 264 | 327 | Vanquis Bank | 🇬🇧 | 🇬🇧 | 🇬🇧 | 🇬🇧 | 🇬🇧 | 🇬🇧 |
| 265 | 304 | Hong Leong Financial | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 |
| 266 | 278 | BOK Financial Corporation | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 267 | 309 | First Citizens | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 268 | 232 | Canara Bank | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 269 | 326 | CIB | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 270 | 364 | HSH Nordbank | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 |
| 271 | 245 | Close Brothers Group | 🇬🇧 | 🇬🇧 | 🇬🇧 | 🇬🇧 | 🇬🇧 | 🇬🇧 |
| 272 | 331 | Synovus | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 273 | 297 | BAWAG PSK | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 | 🇦🇹 |
| 274 | 367 | Joyo Bank | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 275 | 207 | Monte dei Paschi di Siena | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 |
| 276 | 276 | Wing Lung Bank | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 | 🇭🇰 |
| 277 | 352 | Pacific Western Bank | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 278 | 229 | Hypotheckenbank Frankfurt | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 | 🇩🇪 |
| 279 | 341 | Orient Securities | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 280 | 361 | Commercial Bank Of Dubai | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 | 🇦🇪 |
| 281 | 224 | Bank of India | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 282 | 241 | The Commercial Bank of Qatar | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 |
| 283 | 227 | CIT | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 284 | New | Hua Nan Commercial Bank | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 285 | 271 | Doha Bank | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 | 🇶🇦 |
| 286 | 248 | Umpqua Bank | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 287 | 274 | Kutxabank | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 |
| 288 | 312 | Taiwan Cooperative Bank | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 |
| 289 | 348 | Bank of Chengdu | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 290 | New | Bank of Jinzhou | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 | 🇨🇳 |
| 291 | 343 | Chang Hwa Bank | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 | 🇹🇼 |
| 292 | 273 | Mercantil | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 | 🇪🇸 |
| 293 | 298 | SNS Bank | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 | 🇮🇹 |
| 294 | 293 | Indusind Bank | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 | 🇮🇳 |
| 295 | 370 | Webster | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 296 | 281 | mBank | 🇵🇱 | 🇵🇱 | 🇵🇱 | 🇵🇱 | 🇵🇱 | 🇵🇱 |
| 297 | 497 | Bank of the Ozarks | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 | 🇺🇸 |
| 298 | 350 | AmBank | 🇲🇾 | 🇲🇾 | 🇲🇾 | 🇲🇾 | 🇲🇾 | 🇲🇾 |
| 299 | 308 | BCV | 🇨🇷 | 🇨🇷 | 🇨🇷 | 🇨🇷 | 🇨🇷 | 🇨🇷 |
| 300 | 318 | Thanachart Bank | 🇹🇭 | 🇹🇭 | 🇹🇭 | 🇹🇭 | 🇹🇭 | 🇹🇭 |

Brand Finance

Banking 500 – Full Table













































































































































































































































































































Top 500 most valuable brands 301-350.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|------------------------------------|---|---|---|---|---|---|
| 301 | 333 | BTG Pactual |  |  |  |  |  |  |
| 302 | 311 | Arab Bank |  |  |  |  |  |  |
| 303 | 285 | Ibercaja |  |  |  |  |  |  |
| 304 | 275 | Bank of Taiwan |  |  |  |  |  |  |
| 305 | 340 | Seven Bank |  |  |  |  |  |  |
| 306 | 283 | Saudi Hollandi Bank |  |  |  |  |  |  |
| 307 | 335 | Frost Bank |  |  |  |  |  |  |
| 308 | 313 | Commerce Bank |  |  |  |  |  |  |
| 309 | 259 | Union Bank of India |  |  |  |  |  |  |
| 310 | 377 | Bank Audi |  |  |  |  |  |  |
| 311 | 347 | Capitec Bank |  |  |  |  |  |  |
| 312 | 329 | IDBI Bank |  |  |  |  |  |  |
| 313 | 358 | The PrivateBank |  |  |  |  |  |  |
| 314 | 290 | Skipton Building Society |  |  |  |  |  |  |
| 315 | 282 | Masraf Al Rayan |  |  |  |  |  |  |
| 316 | 234 | Banca Popolare di Milano |  |  |  |  |  |  |
| 317 | 221 | Banca Popolare dell'Emilia Romagna |  |  |  |  |  |  |
| 318 | 314 | People's United Bank |  |  |  |  |  |  |
| 319 | 405 | National Bank of Egypt |  |  |  |  |  |  |
| 320 | 303 | The Bank of Fukuoka |  |  |  |  |  |  |
| 321 | 342 | Beijing Rural Commercial Bank |  |  |  |  |  |  |
| 322 | 330 | Daegu Bank |  |  |  |  |  |  |
| 323 | 383 | East West Bank |  |  |  |  |  |  |
| 324 | 306 | TCF |  |  |  |  |  |  |
| 325 | 324 | DenizBank |  |  |  |  |  |  |
| 326 | 381 | UMB |  |  |  |  |  |  |
| 327 | 295 | Alinma Bank |  |  |  |  |  |  |
| 328 | 346 | FirstMerit Bank |  |  |  |  |  |  |
| 329 | New | Bank Saderat Iran (BSI) |  |  |  |  |  |  |
| 330 | 414 | LGT |  |  |  |  |  |  |
| 331 | New | Banco Azteca |  |  |  |  |  |  |
| 332 | New | InterBank (USA) |  |  |  |  |  |  |
| 333 | 334 | Cathay United Bank |  |  |  |  |  |  |
| 334 | New | Attijariwafa Bank |  |  |  |  |  |  |
| 335 | 243 | Bayerische Landesbank |  |  |  |  |  |  |
| 336 | 487 | Dah Sing Bank |  |  |  |  |  |  |
| 337 | 262 | Millennium BCP |  |  |  |  |  |  |
| 338 | 439 | The Shanghai Commercial & Savings |  |  |  |  |  |  |
| 339 | 301 | IKB Deutsche Industriebank |  |  |  |  |  |  |
| 340 | New | Bank of Qingdao |  |  |  |  |  |  |
| 341 | 336 | Cariparma |  |  |  |  |  |  |
| 342 | New | Metro Bank |  |  |  |  |  |  |
| 343 | 300 | Shizuoka Bank |  |  |  |  |  |  |
| 344 | 371 | Bendigo Bank |  |  |  |  |  |  |
| 345 | 256 | Ulster Bank |  |  |  |  |  |  |
| 346 | 474 | Promsvyazbank |  |  |  |  |  |  |
| 347 | New | BNK |  |  |  |  |  |  |
| 348 | 460 | Investors Bank |  |  |  |  |  |  |
| 349 | 369 | First Horizon National Corporation |  |  |  |  |  |  |
| 350 | 471 | Land Bank of Taiwan |  |  |  |  |  |  |

Brand Finance

Banking 500 – Full Table

Top 500 most valuable brands 351-400.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|-------------------------------|---|---|---|---|---|---|
| 351 | New | Clydesdale Bank |  |  |  |  |  |  |
| 352 | 345 | Banco Macro |  |  |  |  |  |  |
| 353 | 397 | Abanca |  |  |  |  |  |  |
| 354 | 323 | Bank Of Queensland |  |  |  |  |  |  |
| 355 | 385 | TMB Bank |  |  |  |  |  |  |
| 356 | 426 | Suruga Bank |  |  |  |  |  |  |
| 357 | 320 | First Bank of Nigeria |  |  |  |  |  |  |
| 358 | 319 | Sws Group |  |  |  |  |  |  |
| 359 | 338 | Bank Albilad |  |  |  |  |  |  |
| 360 | 393 | Sydbank |  |  |  |  |  |  |
| 361 | 332 | CDIB |  |  |  |  |  |  |
| 362 | 344 | BankMuscat |  |  |  |  |  |  |
| 363 | 375 | Ahli United Bank |  |  |  |  |  |  |
| 364 | 374 | Syndicate Bank |  |  |  |  |  |  |
| 365 | 365 | Halyk Bank |  |  |  |  |  |  |
| 366 | New | Bank of Suzhou |  |  |  |  |  |  |
| 367 | 373 | Vontobel |  |  |  |  |  |  |
| 368 | New | Taiwan Business Bank |  |  |  |  |  |  |
| 369 | 339 | Credito Emiliano |  |  |  |  |  |  |
| 370 | 368 | Everbank Financial |  |  |  |  |  |  |
| 371 | New | PlainsCapital Bank |  |  |  |  |  |  |
| 372 | 328 | Yuanta Bank |  |  |  |  |  |  |
| 373 | 299 | Provident Financial |  |  |  |  |  |  |
| 374 | 366 | Saitama Resona Bank |  |  |  |  |  |  |
| 375 | New | Tianjin Rural Commercial Bank |  |  |  |  |  |  |
| 376 | 429 | Associated Bank |  |  |  |  |  |  |
| 377 | 442 | Banque Populaire du Maroc |  |  |  |  |  |  |
| 378 | 481 | Alior Bank |  |  |  |  |  |  |
| 379 | 434 | Coventry Building Society |  |  |  |  |  |  |
| 380 | New | Deutsche Kreditbank AG |  |  |  |  |  |  |
| 381 | 480 | Zions Bancorporation |  |  |  |  |  |  |
| 382 | 395 | BankUnited |  |  |  |  |  |  |
| 383 | 451 | Hachijuni Bank |  |  |  |  |  |  |
| 384 | 444 | Banrisul |  |  |  |  |  |  |
| 385 | 433 | BCEE Luxembourg |  |  |  |  |  |  |
| 386 | 302 | Saudi Investment Bank |  |  |  |  |  |  |
| 387 | 353 | Millennium |  |  |  |  |  |  |
| 388 | 416 | Wintrust Financial |  |  |  |  |  |  |
| 389 | 469 | Rand Merchant Bank |  |  |  |  |  |  |
| 390 | New | Security Bank |  |  |  |  |  |  |
| 391 | 386 | Popular |  |  |  |  |  |  |
| 392 | 380 | BICECORP |  |  |  |  |  |  |
| 393 | 376 | Central Bank of India |  |  |  |  |  |  |
| 394 | 237 | Ecobank |  |  |  |  |  |  |
| 395 | 389 | Guaranty Trust Bank |  |  |  |  |  |  |
| 396 | New | Yamaguchi Bank |  |  |  |  |  |  |
| 397 | 382 | Shoko Chukin Bank |  |  |  |  |  |  |
| 398 | 359 | ApoBank |  |  |  |  |  |  |
| 399 | New | Hankou Bank |  |  |  |  |  |  |
| 400 | New | HBL |  |  |  |  |  |  |

Brand Finance

Banking 500 – Full Table

Top 500 most valuable brands 401-450.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|-------------------------------------|----------|------------------------|----------|------------------------|-------------------|-------------------|
| 401 | 413 | Bank for Investment and Development | | | | | | |
| 402 | 452 | Banque Internationale a Luxembourg | | | | | | |
| 403 | 357 | North Pacific Bank | | | | | | |
| 404 | 427 | Laurentian Bank | | | | | | |
| 405 | New | Bank of Dongguan | | | | | | |
| 406 | New | Bank Melli Iran | | | | | | |
| 407 | 435 | Texas Capital Bank | | | | | | |
| 408 | 379 | VietinBank | | | | | | |
| 409 | 409 | IBERIABANK | | | | | | |
| 410 | 402 | Indian Overseas Bank | | | | | | |
| 411 | 391 | DGB Financial Group | | | | | | |
| 412 | 482 | MB Financial Bank | | | | | | |
| 413 | 467 | Gunma Bank | | | | | | |
| 414 | 392 | Zenith Bank | | | | | | |
| 415 | New | Bank of Zhengzhou | | | | | | |
| 416 | 449 | Iyo Bank | | | | | | |
| 417 | New | Hiroshima Bank | | | | | | |
| 418 | 399 | Compartamos Banco | | | | | | |
| 419 | New | National Bank of Fujairah | | | | | | |
| 420 | 470 | Aareal Bank | | | | | | |
| 421 | 445 | Commercial Bank of Kuwait | | | | | | |
| 422 | New | Tejarat Bank | | | | | | |
| 423 | 354 | J. Safra Sarasin | | | | | | |
| 424 | 440 | Bank Islam | | | | | | |
| 425 | 454 | Aozora Bank | | | | | | |
| 426 | 477 | Philippine National Bank | | | | | | |
| 427 | 475 | F.N.B. Corporation | | | | | | |
| 428 | 415 | Aldermore Group PLC | | | | | | |
| 429 | 394 | National Bank of Greece | | | | | | |
| 430 | 448 | Gulf Bank | | | | | | |
| 431 | New | Union Bank of the Philippines | | | | | | |
| 432 | New | BTPN | | | | | | |
| 433 | 476 | Chugoku Bank | | | | | | |
| 434 | New | United Bank | | | | | | |
| 435 | New | Interbank (Peru) | | | | | | |
| 436 | 430 | Hokuyo Bank | | | | | | |
| 437 | New | Chemical Bank | | | | | | |
| 438 | 458 | Allahabad Bank | | | | | | |
| 439 | 488 | Ashikaga Bank | | | | | | |
| 440 | New | Banco Safra | | | | | | |
| 441 | 400 | Bank of Kyoto | | | | | | |
| 442 | 462 | Panin Bank | | | | | | |
| 443 | 384 | Bank Al-Jazira | | | | | | |
| 444 | 493 | Bank Otkritie Financial Corp | | | | | | |
| 445 | New | Spar Nord Bank | | | | | | |
| 446 | 390 | TEB | | | | | | |
| 447 | 494 | Bank Of Hawaii | | | | | | |
| 448 | 406 | Alpha Bank | | | | | | |
| 449 | 457 | Juroku Bank | | | | | | |
| 450 | 499 | Daishi Bank | | | | | | |

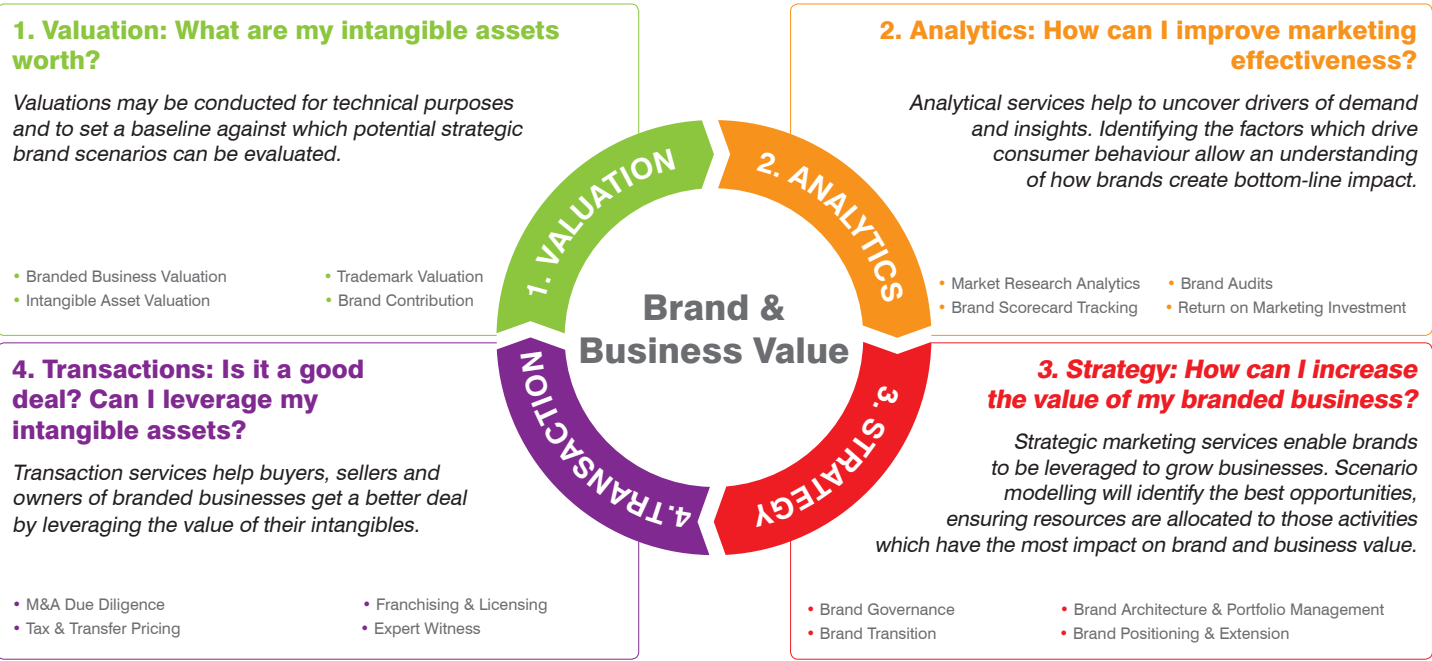
Brand Finance

Banking 500 – Full Table

Top 500 most valuable brands 451-500.

| Rank 2017 | Rank 2016 | Brand name | Domicile | Brand value (\$m) 2017 | % change | Brand value (\$m) 2016 | Brand rating 2017 | Brand rating 2016 |
|-----------|-----------|-------------------------------|----------|------------------------|----------|------------------------|-------------------|-------------------|
| 451 | 363 | FIBI | | | | | | |
| 452 | New | BMCE Bank | | | | | | |
| 453 | 446 | Kansai Urban Ban | | | | | | |
| 454 | 436 | BancorpSouth | | | | | | |
| 455 | 461 | BPI | | | | | | |
| 456 | New | United Bank Ltd | | | | | | |
| 457 | 490 | Luzerner Kantonalbank | | | | | | |
| 458 | New | Al Hilal Bank | | | | | | |
| 459 | New | Sun Hung Kai Co | | | | | | |
| 460 | 412 | Indian Bank | | | | | | |
| 461 | 450 | Vietcombank | | | | | | |
| 462 | 351 | Banq Natl Belgiq | | | | | | |
| 463 | 388 | Banco Mare Nostrum | | | | | | |
| 464 | New | RBL Bank Ltd | | | | | | |
| 465 | New | Old National Bank | | | | | | |
| 466 | 437 | Canadian Western Bank | | | | | | |
| 467 | New | Union Bank of Taiwan | | | | | | |
| 468 | 422 | Banque Privēe Edmond de | | | | | | |
| 469 | New | RCBC | | | | | | |
| 470 | New | Huarong Xiangjiang Bank | | | | | | |
| 471 | New | Hyakujushi Bank | | | | | | |
| 472 | 479 | St.Galler Kantonalbank | | | | | | |
| 473 | New | Toho Bank Ltd | | | | | | |
| 474 | 500 | QIIB | | | | | | |
| 475 | 463 | Nova Ljubljanska Banka (NLB) | | | | | | |
| 476 | New | Access Bank | | | | | | |
| 477 | New | Sharjah Islamic | | | | | | |
| 478 | New | Flagstar Bank | | | | | | |
| 479 | New | Idfc Ltd | | | | | | |
| 480 | New | Bank Sepah | | | | | | |
| 481 | 478 | Lansforsakringar Bank | | | | | | |
| 482 | New | Keiyo Bank | | | | | | |
| 483 | 398 | VÜB banka | | | | | | |
| 484 | New | Bank of Internet Federal Bank | | | | | | |
| 485 | 465 | Andhra Bank | | | | | | |
| 486 | New | Houlihan Lokey Inc | | | | | | |
| 487 | 447 | United Bank for Africa | | | | | | |
| 488 | 456 | Nishi-Nippon City Bank | | | | | | |
| 489 | 495 | China Bank Corp | | | | | | |
| 490 | New | Far Eastern Intl | | | | | | |
| 491 | New | Banca Mediolanum | | | | | | |
| 492 | New | Mcb Bank Ltd | | | | | | |
| 493 | New | Banca Sella | | | | | | |
| 494 | New | Liberbank Sa | | | | | | |
| 495 | New | Shiga Bank | | | | | | |
| 496 | New | Hyakugo Bank | | | | | | |
| 497 | 418 | Banco PAN | | | | | | |
| 498 | New | Bank BTN | | | | | | |
| 499 | 459 | Ogaki Kyoritsu Bank | | | | | | |
| 500 | New | Valiant | | | | | | |

How we can help



MARKETING

We help marketers to connect their brands to business performance by evaluating the return on investment (ROI) of brand based decisions and strategies.

- + Branded Business Valuation
- + Brand Contribution
- + Trademark Valuation
- + Intangible Asset Valuation
- + Brand Audit
- + Market Research Analytics
- + Brand Scorecard Tracking
- + Return on Marketing Investment
- + Brand Transition
- + Brand Governance
- + Brand Architecture & Portfolio Management
- + Brand Positioning & Extension
- + Franchising & Licensing

FINANCE

We provide financiers and auditors with an independent assessment on all forms of brand and intangible asset valuations.

- + Branded Business Valuation
- + Brand Contribution
- + Trademark Valuation
- + Intangible Asset Valuation
- + Brand Audit
- + Market Research Analytics
- + Brand Scorecard Tracking
- + Return on Marketing Investment
- + Brand Transition
- + Brand Governance
- + Brand Architecture & Portfolio Management
- + Brand Positioning & Extension
- + Mergers, Acquisitions and Finance Raising Due Diligence
- + Franchising & Licensing
- + Tax & Transfer Pricing
- + Expert Witness

TAX

We help brand owners and fiscal authorities to understand the implications of different tax, transfer pricing and brand ownership arrangements.

- + Branded Business Valuation
- + Brand Contribution
- + Trademark Valuation
- + Intangible Asset Valuation
- + Brand Audit
- + Market Research Analytics
- + Franchising & Licensing
- + Tax & Transfer Pricing
- + Expert Witness

LEGAL

We help clients to enforce and exploit their intellectual property rights by providing independent expert advice in- and outside of the courtroom.

- + Branded Business Valuation
- + Brand Contribution
- + Trademark Valuation
- + Intangible Asset Valuation
- + Brand Audit
- + Tax & Transfer Pricing
- + Expert Witness

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