



Banking 500 2016

The annual report on the world's most valuable banking brands
February 2016

Foreword.



**David Haigh, CEO
Brand Finance**

In recent years there has been a growing controversy over the validity of brand valuations in general and brand valuation league tables in particular, so with my foreword this year I want to address the issue head-on.

The primary point of contention rests on the significant variation in the published values of brands by the major brand valuation agencies. However, we view these variations as a sign of healthy debate rather than as a source of weakness.

Just as equity analysts differ significantly in their target share prices for companies, so too can those in our industry differ in valuations of brands. The main reasons for differences of opinion are: brand asset definition, date of the valuation, approach adopted, financial forecasts, income attributed to the brand, weighted average cost of capital applied, growth, tax and inflation rates and the expected useful life of the brand.

Taking Apple as an example, it is quite possible for one serious valuer to take the view that Apple’s dominance in smart phones is coming to an end, that volumes and margins will start dropping, that there is higher risk and therefore lower expected income, over a shorter life, with a higher cost of capital. This would tend to result in a lower brand valuation.

By contrast another valuer might believe the opposite. Some take the view that Apple will go from strength to strength in watches, televisions, finance and the auto industry and believe that it will shape all our lives for generations. This would obviously tend to result in a higher brand valuation.

There is now a widely accepted global brand valuation standard (ISO 10668) and the International Valuation Standards Council has produced a broader standard on the valuation of Intangible Assets including brands. Brand valuations are regularly relied upon by accountants, auditors, tax specialists, lawyers, licensing managers, lenders and investors who are always financially literate and enquiring.

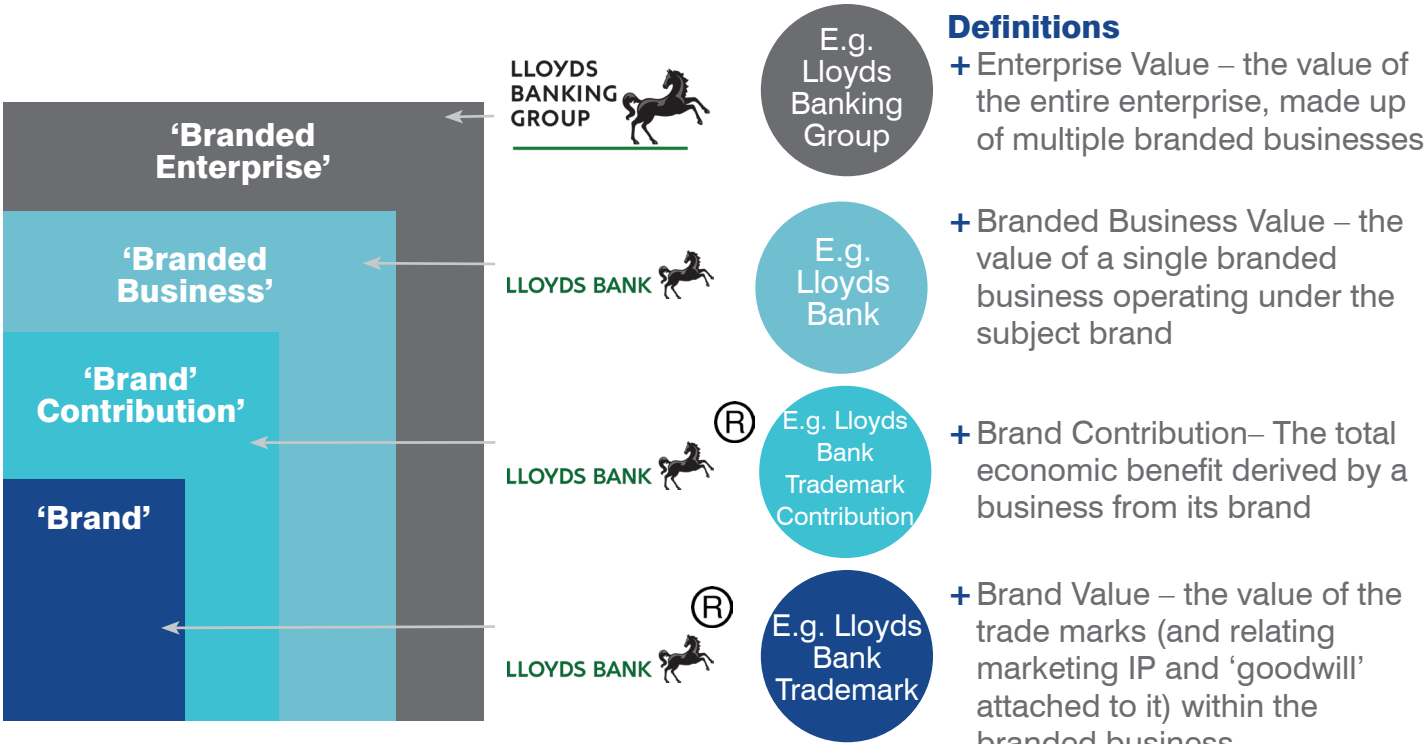
Based on the results of this year’s Brand Finance Global 500, 18% of all quoted company enterprise value, is made up of brands. What this points to is a renewed need to educate and explain how brand valuations are conducted and how critical an understanding of brand value is to marketers, finance teams and CEOs alike. At Brand Finance, we pride ourselves on our independence of thought, clarity and transparency and welcome the chance to explain how we produce our valuations to you, so please get in touch!

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Methodology

What do we mean by ‘brand’?



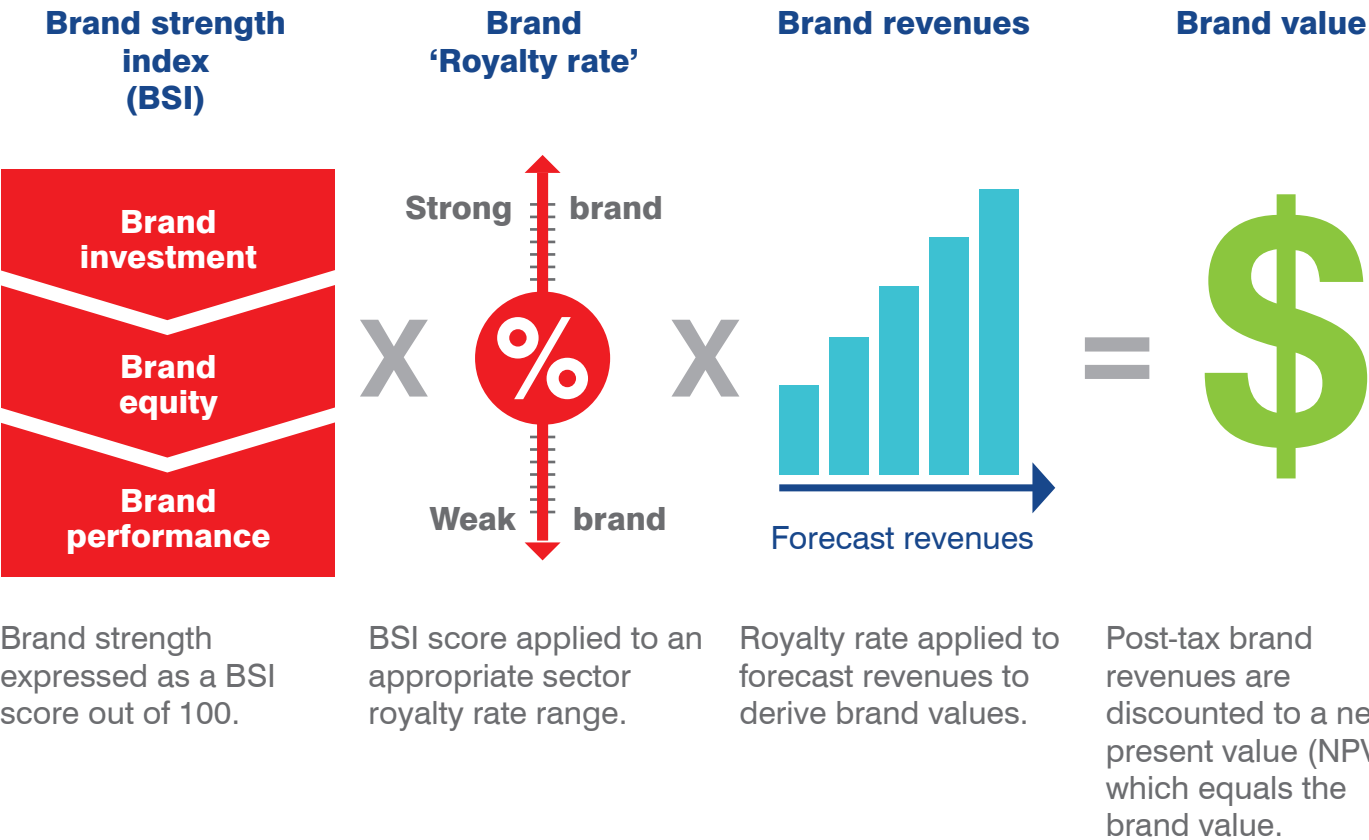
Definition of ‘Brand’

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.”

However, a brand makes a contribution to a company beyond that which can be sold to a third party. ‘Brand Contribution’ refers to the total economic benefit that a business derives from its brand, from volume and price premiums over generic products to cost savings over less well-branded competitors.

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.



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.
- 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 1-5% 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 4.2%.
 - 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.

Sector Analysis – Banking

Banking 500













Wells Fargo is the world’s most valuable banking brand once more. Wells Fargo has held onto the top spot for the fourth year in succession, thanks to an impressive 26% rise in brand value to US\$44.2 billion. It is also the most valuable brand within retail banking, second place in asset management (up from fifth last year) and retains its fifth place position in commercial banking. Its master-brand strategy allows all business lines to benefit from the strength of the Wells Fargo brand. It leads by the biggest margin ever recorded, though the five banks just behind it (four Chinese and one US) all registered more rapid year on year growth, meaning Wells Fargo’s position is by no means assured.

Chinese brands have been performing well for a number of years, however this year has seen particularly strong growth. For the first time, more bank brands in the global top five are from China

than from the US. ICBC is second, China Construction Bank third and Agricultural Bank of China is fourth. The total value of Chinese banks in the table grew 41.4% to US\$206.9 billion. Eight of the top ten climbers by brand value are Chinese, with Agricultural Bank of China growing more than any other brand. It has added US\$9.6 billion to its brand value to jump from 8th to 4th this year, overtaking both Chase and Bank of America in the process. Most remarkable of all, every Chinese brand in this year’s table has increased in value.

This strong performance by Chinese banks is the result of more than soaring revenues however. Vinoth Jayakumar, Associate Director at Brand Finance points to the fact that, “Chinese banks are moving beyond provision of basic banking services and are investing in their brands,” as a result “they are performing well on brand equity

	1 Rank 2016: 1 2015: 1 → BV 2016: \$ 44,170m +26% BV 2015: \$ 34,925m Brand Rating: AAA-		6 Rank 2016: 6 2015: 9 ↑ BV 2016: \$ 27,735m +36% BV 2015: \$ 20,392m Brand Rating: AAA
	2 Rank 2016: 2 2015: 2 → BV 2016: \$ 36,334m +32% BV 2015: \$ 27,459m Brand Rating: AA+		7 Rank 2016: 7 2015: 6 ↓ BV 2016: \$ 26,928m +5% BV 2015: \$ 25,713m Brand Rating: AA
	3 Rank 2016: 3 2015: 4 ↑ BV 2016: \$ 35,394m +34% BV 2015: \$ 26,417m Brand Rating: AAA		8 Rank 2016: 8 2015: 5 ↓ BV 2016: \$ 26,031m -1% BV 2015: \$ 26,210m Brand Rating: AA+
	4 Rank 2016: 4 2015: 8 ↑ BV 2016: \$ 32,264m +42% BV 2015: \$ 22,714m Brand Rating: AAA		9 Rank 2016: 9 2015: 3 ↓ BV 2016: \$ 24,174m -11% BV 2015: \$ 27,280m Brand Rating: AAA-
	5 Rank 2016: 5 2015: 7 ↑ BV 2016: \$ 30,603m +31% BV 2015: \$ 23,392m Brand Rating: AAA-		10 Rank 2016: 10 2015: 13 ↑ BV 2016: \$ 16,236m +14% BV 2015: \$ 14,206m Brand Rating: AA

measures such as familiarity, consideration, preference, satisfaction and recommendation, leading to some of the highest scores in Brand Finance’s Brand Strength Index.”

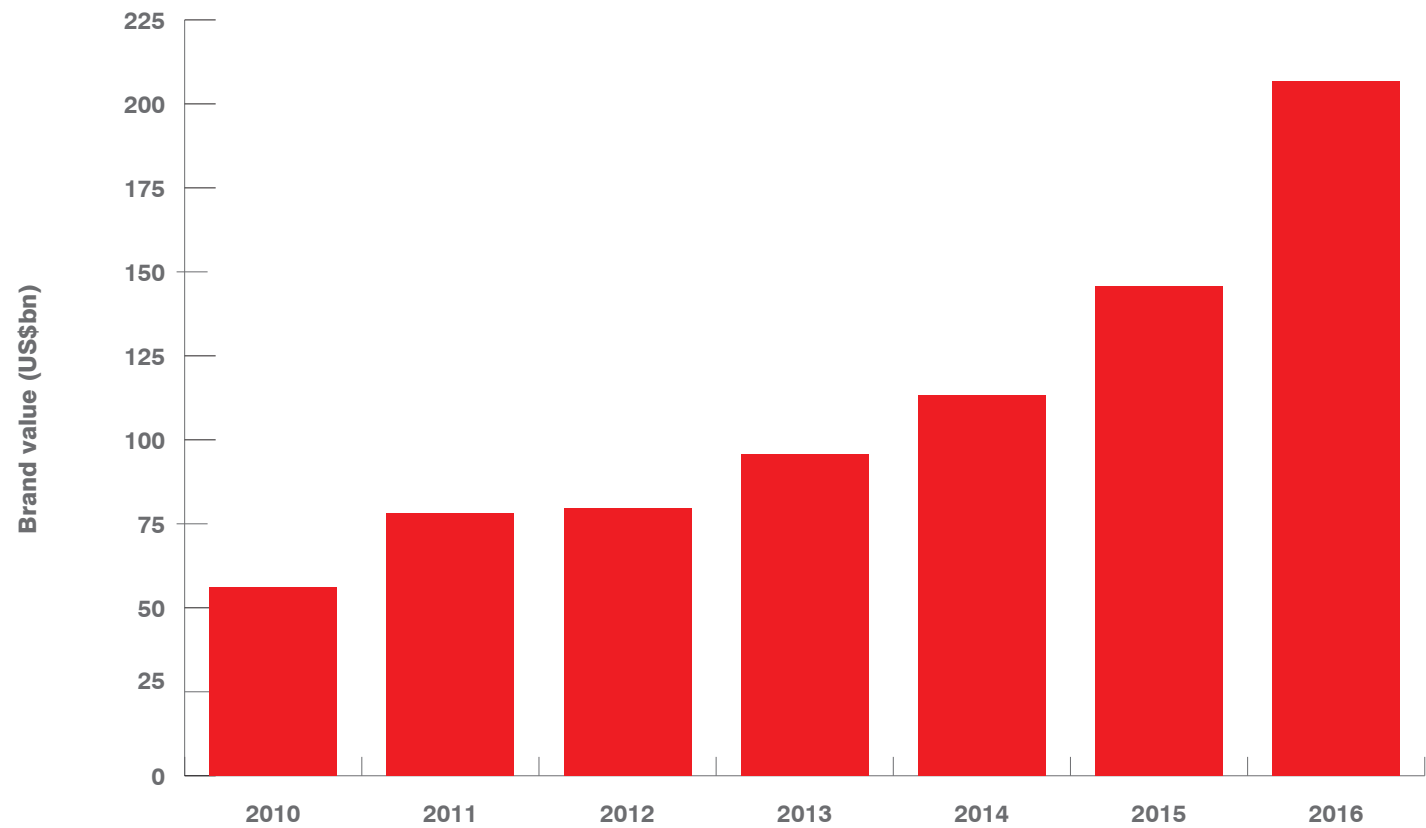
Another remarkable statistic is that when ranking the brands by their brand strength alone, Chinese brands occupy six of the top ten places including the top three. China Construction Bank is the world’s most powerful banking brand with a strength score of 88.3 and an AAA brand rating. This may surprise many from outside China, to whom the names of even China’s top banks may have been relatively unfamiliar until recently. However our brand equity data suggests that Chinese consumers could be said to have a much more profound relationship with brands than western consumers do. There appears to be a much greater level of loyalty and affiliation as well as a relative absence of scepticism amongst

Chinese consumers that means China’s brands have been able to cultivate brand strength scores far higher than their western competitors. Whether that demeanour lasts or is eroded as the Chinese market matures (or if Chinese banks suffer severe reputational damage) will be closely monitored.

Though overshadowed by the success of Chinese brands, US brands enjoyed a positive year on the whole, with a 12% increase to an all-time high of US\$225 billion. There were some notable exceptions however, with Goldman Sachs, BNY Mellon and State Street all suffering double digit falls. Though all US banks passed the Fed’s 2015 stress tests, Goldman’s performance was judged to be poor. Its tier 1 common ratio (a measure of a bank’s ability to absorb losses during a crisis) was 6.3 against an average for the 31 banks assessed of 8.2. It also

Sector Analysis – Banking

Total Brand Value of Chinese Bank Brands in the Banking 500



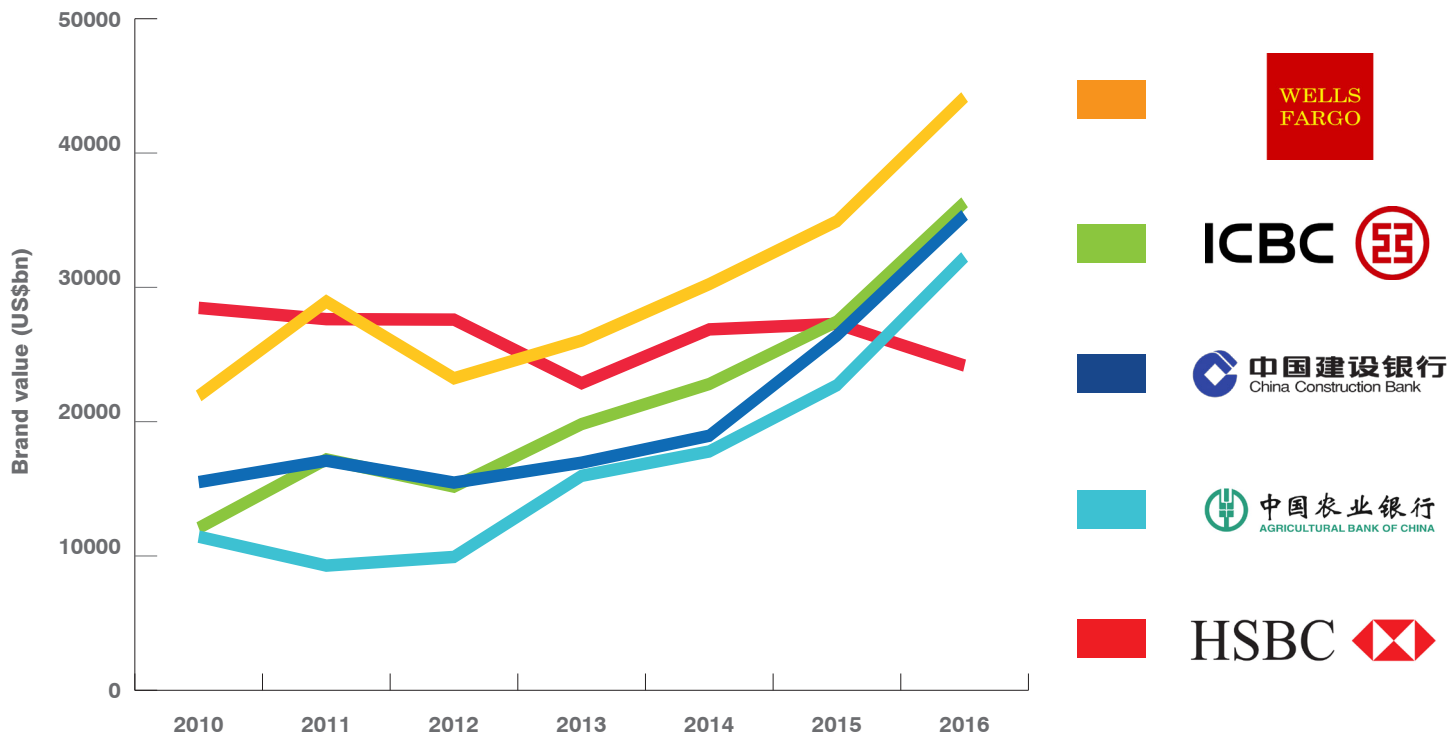
settled the largest regulatory fine in its history. Additionally, Goldman disclosed the sad news that CEO Lloyd Blankfein has been diagnosed with Lymphoma.

The UK is third in terms of total banking brand value. With an increase of 5.1% since 2015, the total now stands at US\$76 billion. France completes the top five, with a 2.7% increase bringing its total to US\$40.6 billion. Fourth placed Canada has had a poor year by comparison, with total brand values falling 11.9% as a result in large part of the declining oil price affecting the value of the Canadian dollar. It serves as an illustration of the fate of many countries this year. For example Brazilian banks have also been very heavily affected by the devaluation of the Real. The total value of Brazilian banks is down 57.4%. Bradesco has performed particularly badly, dropping from US\$12.4 billion to US\$3.2 billion in

just a year, allowing Itau, despite suffering a significant brand value drop itself, to become Brazil and Latin America’s most valuable banking brand.

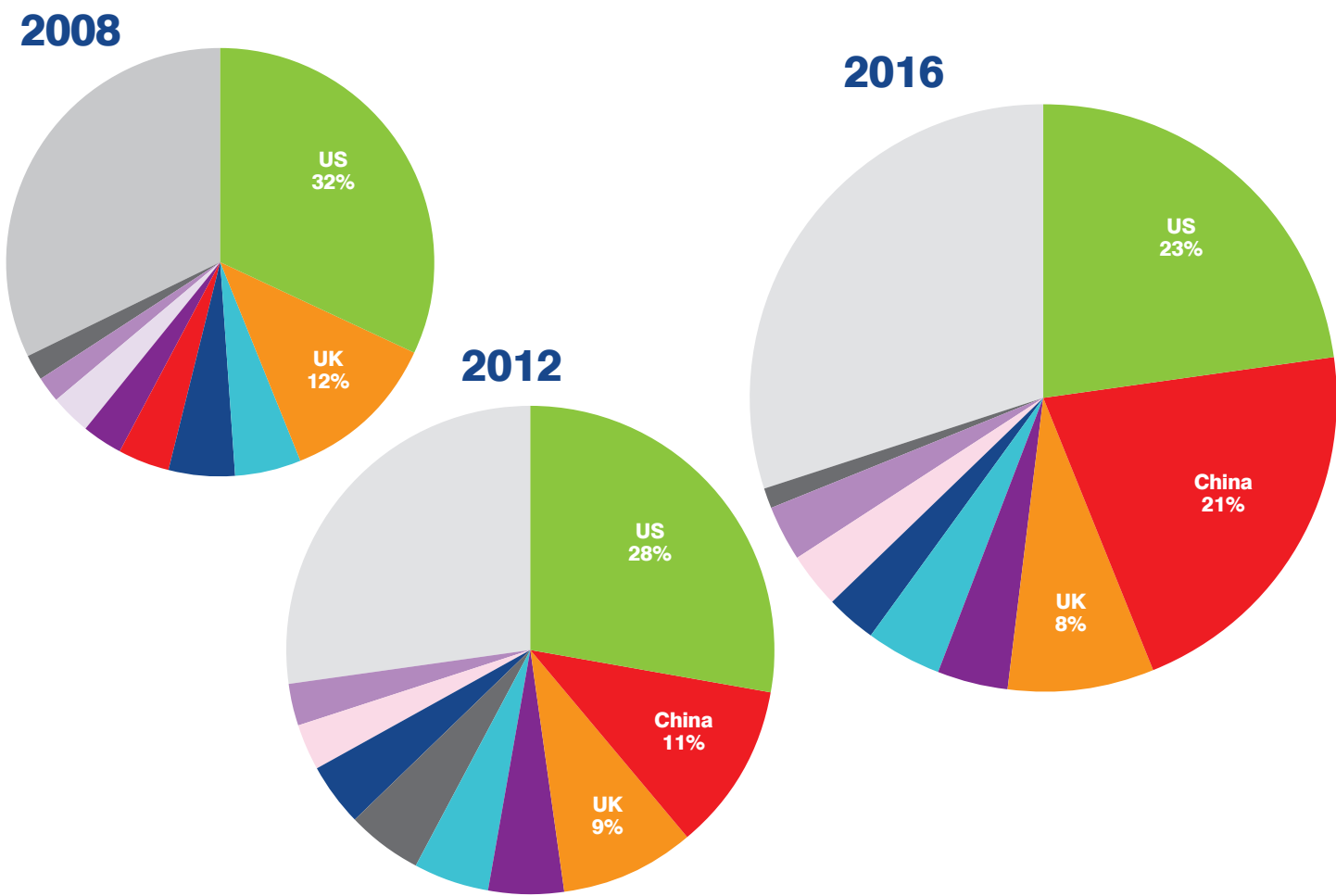
Greece lost 65.2% in total brand value over the year. Piraeus Bank was the biggest faller by rank in 2016, moving down 199 positions. While the euro’s weakness contributed to the drop, Greek banks have also experienced a significant decline in net revenue. Vinoth Jayakumar continues, “The crisis in Greece has seen reduced commercial lending in the country. Piraeus Bank is the biggest commercial lender in Greece but also has the largest proportion of non-performing loans. As a result, it has seen a significant drop in net revenue, which resulted in a fall in brand value”.

Brand Value Over Time



Sector Analysis – Banking

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	2008	2012	2016	2008	2012	2016
	US	218,358	205,964	224,977	32%	28%	23%
	China	28,593	79,559	206,871	4%	11%	21%
	UK	83,270	67,972	76,004	12%	9%	8%
	Canada	20,185	37,066	42,393	3%	5%	4%
	France	31,743	33,771	40,592	5%	5%	4%
	Spain	32,922	31,783	31,338	5%	4%	3%
	Brazil	12,992	36,694	14,497	2%	5%	1%
	Australia	23,609	22,786	33,009	3%	3%	3%
	Germany	16,790	25,894	24,757	2%	3%	3%
	Others	220,746	205,262	293,829	32%	27%	30%
	Total	689,208	746,752	988,267	100%	100%	100%

Most Valuable Bank Brands by Service

Retail Banking	BV 2016 (\$m)
Wells Fargo	29,993
ICBC	17,510
China Construction Bank	17,168
Agricultural Bank Of China	15,585
Chase	14,108
Santander	12,607
Bank of China	11,038
HSBC	10,667
MUFG	9,153
Bank of America	7,588

Asset Management/Wealth	BV 2016 (\$m)
UBS	6,351
Wells Fargo	5,869
Morgan Stanley	4,139
Deutsche Bank	3,739
Goldman Sachs	3,613
Credit Suisse	3,580
J.P. Morgan	3,338
Royal Bank Of Canada	1,653
Scotiabank	1,554
Citi	1,459

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.

Commercial / Wholesale Banking	BV 2016 (\$m)
ICBC	18,417
China Construction Bank	17,570
Agricultural Bank Of China	16,275
Bank of China	15,542
Wells Fargo	8,308
Industrial Bank Co.	6,455
China Merchants Bank	6,010
Bank of Communications	5,710
HSBC	5,142
China CITIC Bank	4,973

Credit Cards Banking	BV 2016 (\$m)
Chase	13,886
Citi	10,738
Bank of America	9,551
Capital One	8,428
Barclays	3,469
Shinhan Financial Group	2,116
MUFG	1,523
KB Financial Group	1,033
Lloyds Bank	803
Halifax	680

Investment Banking	BV 2016 (\$m)
J.P. Morgan	9,610
HSBC	5,608
Deutsche Bank	4,717
BNP Paribas	4,709
Bank of America	4,613
Goldman Sachs	4,596
Merrill Lynch	4,012
Morgan Stanley	3,967
Barclays	3,605
Credit Suisse	3,546

Brand Finance also looks at the proportion of brand value that banks derive from particular sub-sections of the industry. Wholesale / Commercial banking is dominated by Chinese brands, which occupy the top four positions. ICBC leads the group, with over \$18.4 billion of its brand value derived from its commercial banking operations. Western brands still hold the number one spots in the remaining four sectors. UBS remains top in wealth management, despite the brand value it derives from this area dropping by US\$1.7 billion. Wells Fargo tops

retail banking and Chase credit cards, while JP Morgan tops new category, investment banking.

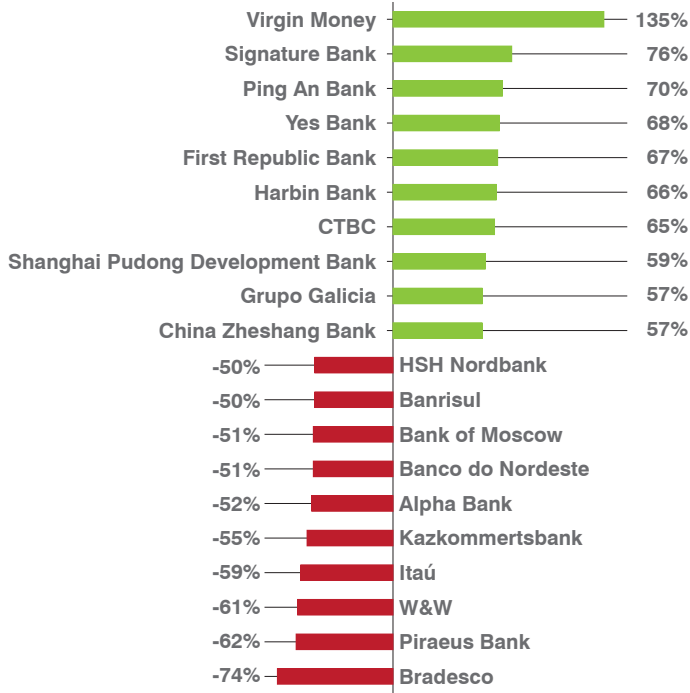
In terms of rank change, Virgin Money was the highest climber, jumping 165 places to 235th. Clydesdale and TSB have both performed strongly this year, with brand values up by 16% and 19% respectively. They represent a shift in the UK banking sector and are clearly presenting an increasing challenge to the established ‘big four’.

Sector Analysis – Banking

Brand Value Change 2015-2016 (\$m)



Brand Value Change 2015-2016 (%)



Challenger bank are making a bigger and bigger impression on the Brand Finance Banking 500, with many entering the table for the first time in 2016, such as the UK’s Shawbrook Bank and Aldermore, which have entered the table at 419th and 415th respectively. Challenger banks are bringing much needed dynamism to established markets worldwide.

Brands such as FirstDirect, MetroBank, Virgin Money and Starling are showing that apathy and cynicism, though widespread, are avoidable

provided consumers are presented with a compelling, differentiated offer.

Consumer engagement has been particularly difficult for marketers operating in the finance sector. We addressed this very topic at the recent Brand Finance Banking Forum, asking ‘Do Brands Still Count in Banking’. Speakers such as Terry MacParlane of Starling Bank answered this with an emphatic ‘yes’.

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 2016 (\$m)
Standard Bank	1,319
First National Bank	1,050
ABSA	1,016
Nedbank	934
Ecobank	525
Wesbank	384
First Bank of Nigeria	322
CIB	313
Capitec Bank	280
Guaranty Trust Bank	243

Asia Pacific	BV 2016 (\$m)
ICBC	36,334
China Construction Bank	35,394
Agricultural Bank Of China	32,264
Bank of China	27,735
China Merchants Bank	13,239
MUFG	12,651
Bank of Communications	10,486
China Minsheng Bank	8,400
ANZ	7,458
Commonwealth Bank	7,186

North America	BV 2016 (\$m)
Wells Fargo	44,170
Chase	30,603
Bank of America	26,928
Citi	26,031
J.P. Morgan	12,948
Capital One	11,658
Royal Bank Of Canada	9,880
TD Bank	9,607
Goldman Sachs	8,209
Morgan Stanley	8,106

South America	BV 2016 (\$m)
Itaú	3,712
Banco do Brasil	3,579
Caixa	3,167
Bradesco	3,163
Banco de Chile	1,088
Grupo Bancolombia	999
Banco de Bogotá	956
Grupo Galicia	738
Davivienda	675
Banco del Estado de Chile	666

Europe	BV 2016 (\$m)
HSBC	24,174
Barclays	16,236
Santander	15,689
BNP Paribas	15,531
UBS	8,931
Deutsche Bank	8,456
BBVA	8,380
Lloyds Bank	8,120
ING	7,807
Rabobank	7,445

Middle East	BV 2016 (\$m)
QNB	2,453
Al-Rajhi Bank	2,342
NCB	2,231
Emirates NBD	2,186
National Bank of Abu Dhabi	1,538
NBK	1,385
First Gulf Bank	1,376
Abu Dhabi Commercial Bank	1,232
Samba Financial Group	1,107
Riyad Bank	1,023



About Brand Finance

Brand Finance is the world’s leading independent brand valuation and strategy consultancy. Brand Finance was set up in 1996 with the aim of ‘bridging the gap between marketing and finance’. For almost 20 years we have helped companies to connect their brands to the bottom line, building robust business cases for brand decisions, strategies and investments. In doing so, we have helped finance people to evaluate marketing programmes and marketing people to present their case in the Board Room.

Independence
Brand Finance is impartial and independent. We assess and help to manage brands, but we do not create or own them. We are therefore able to give objective, unbiased advice because we have no vested interest in particular outcomes of a project and our recommendations are entirely independent. We are agency agnostic and work collaboratively with many other agencies and consultancies.

Technical credibility
Brand Finance has high technical standards. Our work is frequently peer-reviewed by the big four audit practices and our work has been accepted by tax authorities and

regulatory bodies around the world. We are one of the few companies certified to provide brand valuations that are fully compliant with ISO 10668, the global standard on monetary brand valuations.

Transparency
There are no black boxes. Our approach is to work openly, collaboratively and flexibly with clients and we will always reveal the details of our modelling and analysis. This means our clients always understand what lies behind ‘the number’.

Expertise
We possess a unique combination of skills and experience. We employ functional experts with marketing, research and financial backgrounds, as well as ex-client-side senior management who are used to ‘making things happen’. This gives us the mindset to think beyond the analysis and to consider the likely impact on day-to-day operations. We like to think this differentiates us because our team has real operational experience.

For more information, please visit our website: brandfinance.com

The Brand Finance Banking 500 is an annual ranking of the most valuable brands in banking. Brand Finance is the only firm in the world to publish the values of the top 500 banking brands, giving us a deep understanding of the challenges facing banking organisations today.

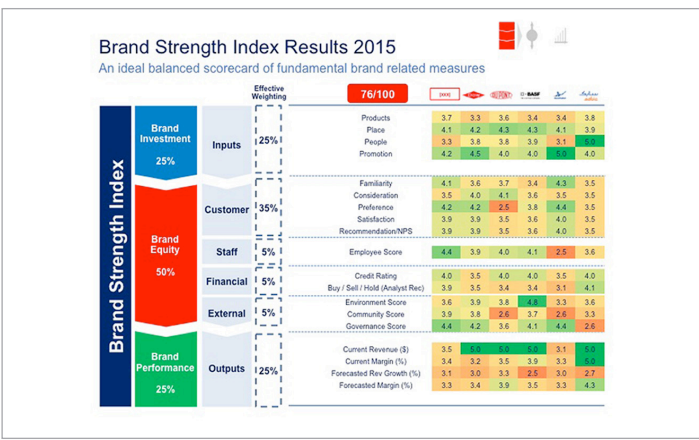
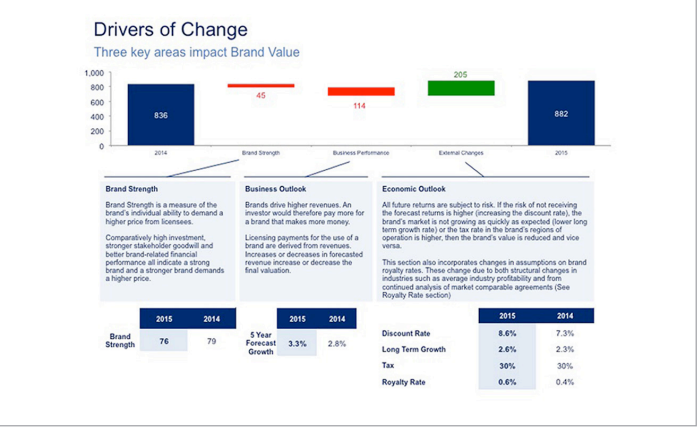
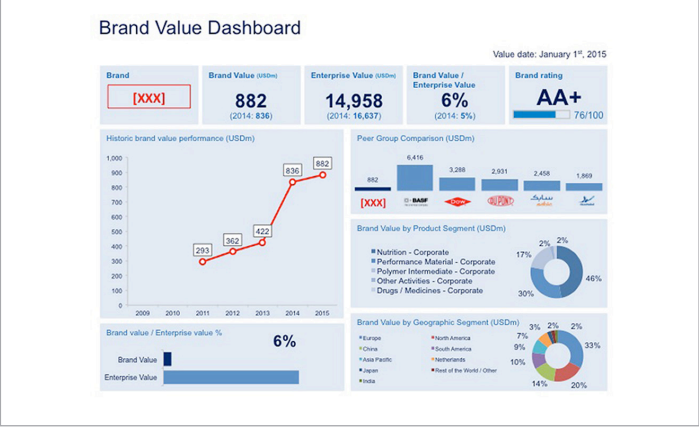
Since 2007, the results have been published in The Banker, the key source of data and analysis for the global finance industry.

For further information about The Banker, please contact thebanker@ft.com or visit thebanker.com/topbankingbrands.



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Understand Your Brand’s Value

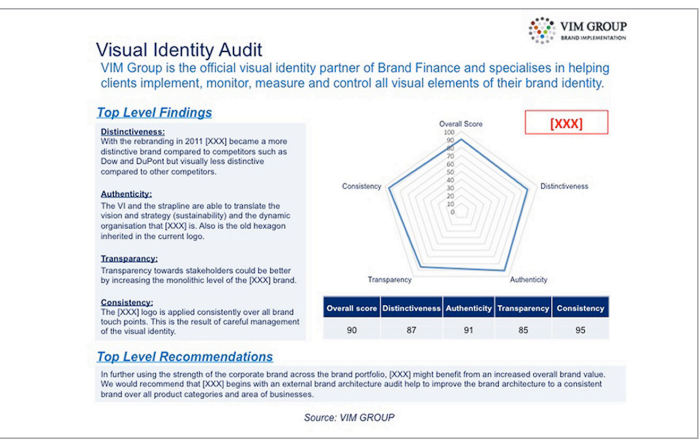


A League Table Report provides a complete breakdown of the assumptions, data sources and calculations used to arrive at your brand’s value. Each report includes expert recommendations for growing brand value to drive business performance and offers a cost-effective way to gaining a better understanding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

A full report includes the following sections which can also be purchased individually.

Brand Valuation Summary

Overview of the brand valuation including executive summary, explanation of changes in brand value and historic and peer group comparisons.



Brand Strength Index

A breakdown of how the brand performed on various metrics of brand strength, benchmarked against competitor brands in a balanced scorecard framework.

Royalty Rates

Analysis of competitor royalty rates, industry royalty rate ranges and margin analysis used to determine brand specific royalty rate.

Cost of Capital

A breakdown of the cost of capital calculation, including risk free rates, brand debt risk premiums and the cost of equity through CAPM.

How we can help.

Brand Valuation

Valuations may be conducted for technical purposes and to set a baseline against which potential strategic brand scenarios can be evaluated.

Brand Monitoring

Improve reporting and brand performance management by integrating market research, investment, market and financial metrics into a single insightful scorecard model to track performance and inform strategic decisions.

1. MEASURE

2. MANAGE

3. MAXIMISE

4. MONITOR


Brand & Business Value
(Brand ROI)

Brand Analytics

Analytical services help to uncover drivers of demand and insights. Identifying the factors which drive consumer behaviour allow an understanding of how brands create bottom-line impact.


Brand Strategy

Strategic marketing services enable brands to be leveraged to grow businesses. Scenario modelling will identify the best opportunities, ensuring resources are allocated to those activities which have the most impact on brand and business value.




MARKETING

We help marketers to connect their brands to business performance by evaluating the financial impact of brand based decisions and strategies.




FINANCE

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



TAX

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



LEGAL

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


- + Brand Valuation
 - + Brand Due Diligence
 - + Profit Levers Analysis
 - + Scenario Modelling
 - + Market Research
 - + Brand Identity & Customer Experience Audit
 - + Brand Strength Analysis
 - + Brand Equity Analysis
 - + Perception Mapping
 - + Conjoint & Brand/Price Trade-off Analysis
 - + Return on Investment
 - + Sponsorship Evaluation
 - + Budget Setting
 - + Brand Architecture & Portfolio Evaluation
 - + Brand Positioning & Extension Evaluation
 - + Brand Migration
 - + Franchising & Licensing
 - + BrandCo Strategy
 - + Brand Governance Process
 - + Brand Tracking
 - + Management KPIs
 - + Competitor Benchmarking
- + Brand & Branded Business Valuation
 - + Intangible Asset Valuation
 - + Fair Value Exercise (IFRS 3 / FAS 141)
 - + Intangible Asset Impairment Reviews (IAS 36 / FAS 142)
 - + Brand Due Diligence
 - + Information Memoranda
 - + Finance Raising
 - + Insolvency & Administration
 - + Market Research Design and Management
 - + Return on Investment
 - + Franchising & Licensing
 - + BrandCo & IPCo Strategy
 - + Scenario Modelling & Planning
 - + Transfer Pricing Analysis
 - + Management KPIs and Target-setting
 - + Competitor Benchmarking
- + Brand & Branded Business Valuation
 - + Intangible Asset Valuation
 - + Patent Valuation
 - + Asset Transfer Valuations
 - + Business & Share Valuations
 - + Transfer Pricing Analysis
 - + Royalty Rate Setting
 - + Brand Franchising & Licensing
 - + BrandCo & IPCo Strategy
 - + Market Research Design and Management
 - + Brand Tracking
 - + Expert Witness Opinion
- + Brand & Branded Business Valuation
 - + Intangible Asset Valuation
 - + Patent Valuation
 - + Business & Share Valuations
 - + Loss of Profits Calculations
 - + Account of Profits Calculations
 - + Damages Assessment
 - + Forensic Accounting
 - + Royalty Rate Setting
 - + Brand Franchising & Licensing
 - + BrandCo & IPCo Strategy
 - + Market Research Design and Management
 - + Trademark Registration
 - + Trademark watching service

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Brand Finance Banking 500

For access to all 500 brands, please get in touch:
enquiries@brandfinance.com

Top 500 most valuable brands 1-50.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
1	1	Wells Fargo	US	44,170	26%	34,925	AAA-	AAA-
2	2	ICBC	CHINA	36,334	32%	27,459	AA+	AA+
3	4	China Construction Bank	CHINA	35,394	34%	26,417	AAA	AAA-
4	8	Agricultural Bank Of China	CHINA	32,264	42%	22,714	AAA	AA+
5	7	Chase	US	30,603	31%	23,392	AAA-	AA
6	9	Bank of China	CHINA	27,735	36%	20,392	AAA	AAA-
7	6	Bank of America	US	26,928	5%	25,713	AA	AA+
8	5	Citi	US	26,031	-1%	26,210	AA+	AA+
9	3	HSBC	UK	24,174	-11%	27,280	AAA-	AAA
10	13	Barclays	UK	16,236	14%	14,206	AA	AA
11	10	Santander	SPAIN	15,689	-16%	18,700	AA+	AAA-
12	11	BNP Paribas	FRANCE	15,531	4%	14,939	AA+	AA
13	25	China Merchants Bank	CHINA	13,239	49%	8,880	AAA	AAA-
14	16	J.P. Morgan	US	12,948	8%	11,958	AA-	AA
15	12	MUFG	JAPAN	12,651	-13%	14,511	AA	AA
16	21	Capital One	US	11,658	24%	9,392	AAA-	AA
17	31	Bank of Communications	CHINA	10,486	47%	7,124	AAA	AA+
18	14	Royal Bank Of Canada	CANADA	9,880	-21%	12,473	AA-	AA
19	18	TD Bank	CANADA	9,607	-14%	11,127	AA	AA+
20	17	UBS	SWITZERLAND	8,931	-23%	11,574	AA-	AA+
21	19	Deutsche Bank	GERMANY	8,456	-23%	10,993	AA-	AA
22	44	China Minsheng Bank	CHINA	8,400	45%	5,781	AAA-	AA+
23	28	BBVA	SPAIN	8,380	1%	8,335	AAA-	AA+
24	20	Goldman Sachs	US	8,209	-13%	9,403	AA	AA+
25	35	Lloyds Bank	UK	8,120	18%	6,895	AAA-	AA+
26	24	Morgan Stanley	US	8,106	-9%	8,888	AA-	AA
27	26	ING	NETHERLANDS	7,807	-12%	8,876	AA+	AA
28	38	ANZ	AUSTRALIA	7,458	12%	6,664	AAA-	AA+
29	33	Rabobank	NETHERLANDS	7,445	6%	7,016	AA	AA+
30	32	Scotiabank	CANADA	7,336	4%	7,028	AAA-	AA+
31	22	Credit Suisse	SWITZERLAND	7,314	-20%	9,181	AA	AA
32	30	Société Générale	FRANCE	7,278	-2%	7,415	AA	AA+
33	29	Commonwealth Bank of Australia	AUSTRALIA	7,186	-4%	7,520	AAA	AAA-
34	52	China CITIC Bank	CHINA	7,103	45%	4,897	AAA-	AA
35	27	Sberbank	RUSSIA	6,807	-21%	8,668	AAA-	AAA-
36	55	Industrial Bank Co.	CHINA	6,455	42%	4,546	AAA-	AA
37	58	Shanghai Pudong Development Bank	CHINA	6,393	59%	4,032	AAA-	AA+
38	46	U.S. Bancorp	US	6,293	12%	5,644	AA-	AA
39	43	SMFG	JAPAN	5,983	-3%	6,142	A+	AA-
40	34	Bank of Montreal	CANADA	5,856	-16%	6,930	AA-	AA
41	45	Westpac	AUSTRALIA	5,846	3%	5,673	AAA-	AA+
42	39	Mizuho Financial Group	JAPAN	5,776	-13%	6,603	AA-	AA
43	40	State Bank of India	INDIA	5,760	-12%	6,563	AA+	AA+
44	36	Shinhan Financial Group	SOUTH KOREA	5,716	-17%	6,848	AA+	AA+
45	37	Nordea	SWEDEN	5,572	-17%	6,692	AA	AA+
46	49	nab	AUSTRALIA	5,550	8%	5,139	AAA-	AA+
47	51	PNC	US	5,513	11%	4,958	AA	AA
48	56	DBS	SINGAPORE	5,314	20%	4,416	AAA-	AAA-
49	69	Ping An Bank	CHINA	5,296	70%	3,110	AAA-	AA
50	59	Halifax	UK	4,754	23%	3,862	AA+	AA+

Brand Finance Banking 500

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Top 500 most valuable brands 51-100.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
51	48	Standard Chartered	UK	🔒	🔒	🔒	🔒	🔒
52	53	CIBC	CANADA	🔒	🔒	🔒	🔒	🔒
53	71	China Everbright Bank	CHINA	🔒	🔒	🔒	🔒	🔒
54	64	Merrill Lynch	US	🔒	🔒	🔒	🔒	🔒
55	54	BNY Mellon	US	🔒	🔒	🔒	🔒	🔒
56	60	NatWest	UK	🔒	🔒	🔒	🔒	🔒
57	62	KBC	BELGIUM	🔒	🔒	🔒	🔒	🔒
58	92	Crédit Agricole	FRANCE	🔒	🔒	🔒	🔒	🔒
59	47	UniCredit	ITALY	🔒	🔒	🔒	🔒	🔒
60	61	Nomura	JAPAN	🔒	🔒	🔒	🔒	🔒
61	23	Itaú	BRAZIL	🔒	🔒	🔒	🔒	🔒
62	57	KB Financial Group	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
63	41	Banco do Brasil	BRAZIL	🔒	🔒	🔒	🔒	🔒
64	63	RBS	UK	🔒	🔒	🔒	🔒	🔒
65	65	ABN AMRO	NETHERLANDS	🔒	🔒	🔒	🔒	🔒
66	66	DNB	NORWAY	🔒	🔒	🔒	🔒	🔒
67	74	OCBC Bank	SINGAPORE	🔒	🔒	🔒	🔒	🔒
68	77	Crédit Mutuel	FRANCE	🔒	🔒	🔒	🔒	🔒
69	67	Svenska Handelsbanken	SWEDEN	🔒	🔒	🔒	🔒	🔒
70	50	Caixa	BRAZIL	🔒	🔒	🔒	🔒	🔒
71	15	Bradesco	BRAZIL	🔒	🔒	🔒	🔒	🔒
72	94	Nationwide Building Society	UK	🔒	🔒	🔒	🔒	🔒
73	73	BB&T	US	🔒	🔒	🔒	🔒	🔒
74	82	Macquarie	AUSTRALIA	🔒	🔒	🔒	🔒	🔒
75	72	Danske Bank	DENMARK	🔒	🔒	🔒	🔒	🔒
76	97	Hua Xia Bank	CHINA	🔒	🔒	🔒	🔒	🔒
77	86	Desjardins	CANADA	🔒	🔒	🔒	🔒	🔒
78	76	SEB	SWEDEN	🔒	🔒	🔒	🔒	🔒
79	84	UOB	SINGAPORE	🔒	🔒	🔒	🔒	🔒
80	75	Commerzbank	GERMANY	🔒	🔒	🔒	🔒	🔒
81	68	State Street	US	🔒	🔒	🔒	🔒	🔒
82	42	DZ Bank	GERMANY	🔒	🔒	🔒	🔒	🔒
83	116	CTBC	CHINA (TWN)	🔒	🔒	🔒	🔒	🔒
84	80	ICICI Bank	INDIA	🔒	🔒	🔒	🔒	🔒
85	104	HDFC Bank	INDIA	🔒	🔒	🔒	🔒	🔒
86	87	Charles Schwab	US	🔒	🔒	🔒	🔒	🔒
87	70	CaixaBank	SPAIN	🔒	🔒	🔒	🔒	🔒
88	113	Hana Financial Group	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
89	93	SunTrust Banks	US	🔒	🔒	🔒	🔒	🔒
90	79	QNB	QATAR	🔒	🔒	🔒	🔒	🔒
91	90	Swedbank	SWEDEN	🔒	🔒	🔒	🔒	🔒
92	96	Hang Seng Bank	CHINA (HKG)	🔒	🔒	🔒	🔒	🔒
93	98	Al-Rajhi Bank	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
94	99	Natixis	FRANCE	🔒	🔒	🔒	🔒	🔒
95	New	NCB	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
96	106	Emirates NBD	UAE	🔒	🔒	🔒	🔒	🔒
97	78	Erste Group	AUSTRIA	🔒	🔒	🔒	🔒	🔒
98	102	La Banque Postale	FRANCE	🔒	🔒	🔒	🔒	🔒
99	89	VTB Bank	RUSSIA	🔒	🔒	🔒	🔒	🔒
100	111	Fifth Third Bank	US	🔒	🔒	🔒	🔒	🔒

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Top 500 most valuable brands 101-150.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
101	91	Maybank	MALAYSIA	🔒	🔒	🔒	🔒	🔒
102	95	Crédit Industriel et Commercial	FRANCE	🔒	🔒	🔒	🔒	🔒
103	New	BSH	GERMANY	🔒	🔒	🔒	🔒	🔒
104	121	Bank of Scotland	UK	🔒	🔒	🔒	🔒	🔒
105	88	Woori Bank	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
106	107	Bank Mandiri	INDONESIA	🔒	🔒	🔒	🔒	🔒
107	115	PKO Bank Polski	POLAND	🔒	🔒	🔒	🔒	🔒
108	100	St.George	AUSTRALIA	🔒	🔒	🔒	🔒	🔒
109	122	Bank of Beijing	CHINA	🔒	🔒	🔒	🔒	🔒
110	101	CIMB	MALAYSIA	🔒	🔒	🔒	🔒	🔒
111	141	Banamex	MEXICO	🔒	🔒	🔒	🔒	🔒
112	New	Citizens	US	🔒	🔒	🔒	🔒	🔒
113	85	National Bank of Canada	CANADA	🔒	🔒	🔒	🔒	🔒
114	139	Banorte	MEXICO	🔒	🔒	🔒	🔒	🔒
115	118	LCL	FRANCE	🔒	🔒	🔒	🔒	🔒
116	81	Akbank	TURKEY	🔒	🔒	🔒	🔒	🔒
117	134	Bank Rakyat Indonesia	INDONESIA	🔒	🔒	🔒	🔒	🔒
118	123	Regions Financial Corporation	US	🔒	🔒	🔒	🔒	🔒
119	120	National Bank of Abu Dhabi	UAE	🔒	🔒	🔒	🔒	🔒
120	131	Axis Bank	INDIA	🔒	🔒	🔒	🔒	🔒
121	103	Garanti	TURKEY	🔒	🔒	🔒	🔒	🔒
122	128	Crédit du Nord	FRANCE	🔒	🔒	🔒	🔒	🔒
123	108	Kasikornbank	THAILAND	🔒	🔒	🔒	🔒	🔒
124	127	KeyBank	US	🔒	🔒	🔒	🔒	🔒
125	110	Raiffeisen Bank	AUSTRIA	🔒	🔒	🔒	🔒	🔒
126	105	Belfius	BELGIUM	🔒	🔒	🔒	🔒	🔒
127	153	NBK	KUWAIT	🔒	🔒	🔒	🔒	🔒
128	124	Bank Ireland	IRELAND	🔒	🔒	🔒	🔒	🔒
129	148	First Gulf Bank	UAE	🔒	🔒	🔒	🔒	🔒
130	119	Raymond James	US	🔒	🔒	🔒	🔒	🔒
131	151	Bank Hapoalim	ISRAEL	🔒	🔒	🔒	🔒	🔒
132	109	Intesa Sanpaolo	ITALY	🔒	🔒	🔒	🔒	🔒
133	112	Deutsche Postbank	GERMANY	🔒	🔒	🔒	🔒	🔒
134	136	Standard Bank	SOUTH AFRICA	🔒	🔒	🔒	🔒	🔒
135	83	Is Bank	TURKEY	🔒	🔒	🔒	🔒	🔒
136	145	Sumitomo Mitsui Trust Holdings	JAPAN	🔒	🔒	🔒	🔒	🔒
137	144	M&T Bank	US	🔒	🔒	🔒	🔒	🔒
138	154	Abu Dhabi Commercial Bank	UAE	🔒	🔒	🔒	🔒	🔒
139	133	Siam Commercial Bank	THAILAND	🔒	🔒	🔒	🔒	🔒
140	132	Daiwa Securities Group	JAPAN	🔒	🔒	🔒	🔒	🔒
141	130	Industrial Bank of Korea	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
142	125	Northern Trust	US	🔒	🔒	🔒	🔒	🔒
143	155	UBI Banca	ITALY	🔒	🔒	🔒	🔒	🔒
144	147	BCA	INDONESIA	🔒	🔒	🔒	🔒	🔒
145	194	Norinchukin Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
146	138	Bankia	SPAIN	🔒	🔒	🔒	🔒	🔒
147	142	Banco Popolare	ITALY	🔒	🔒	🔒	🔒	🔒
148	162	Bank Pekao	POLAND	🔒	🔒	🔒	🔒	🔒
149	165	Samba Financial Group	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
150	179	Banco de Chile	CHILE	🔒	🔒	🔒	🔒	🔒

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Top 500 most valuable brands 151-200.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
151	150	Public Bank	MALAYSIA	🔒	🔒	🔒	🔒	🔒
152	New	TeamBank	GERMANY	🔒	🔒	🔒	🔒	🔒
153	201	Kotak Mahindra Bank	INDIA	🔒	🔒	🔒	🔒	🔒
154	129	First National Bank	SOUTH AFRICA	🔒	🔒	🔒	🔒	🔒
155	166	Cetelem	FRANCE	🔒	🔒	🔒	🔒	🔒
156	149	Julius Bär	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
157	171	Riyad Bank	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
158	117	ABSA	SOUTH AFRICA	🔒	🔒	🔒	🔒	🔒
159	137	Grupo Bancolombia	COLOMBIA	🔒	🔒	🔒	🔒	🔒
160	158	HypoVereinsbank	GERMANY	🔒	🔒	🔒	🔒	🔒
161	169	Sabadell	SPAIN	🔒	🔒	🔒	🔒	🔒
162	126	Yapi Kredi	TURKEY	🔒	🔒	🔒	🔒	🔒
163	168	Bank Leumi	ISRAEL	🔒	🔒	🔒	🔒	🔒
164	178	NH Bank	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
165	159	Halkbank	TURKEY	🔒	🔒	🔒	🔒	🔒
166	146	Banco de Bogotá	COLOMBIA	🔒	🔒	🔒	🔒	🔒
167	183	SABB	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
168	157	TC Ziraat Bankasi	TURKEY	🔒	🔒	🔒	🔒	🔒
169	186	TSB Bank	UK	🔒	🔒	🔒	🔒	🔒
170	140	Nedbank	SOUTH AFRICA	🔒	🔒	🔒	🔒	🔒
171	172	Krung Thai Bank	THAILAND	🔒	🔒	🔒	🔒	🔒
172	200	Huntington	US	🔒	🔒	🔒	🔒	🔒
173	175	Investec	UK	🔒	🔒	🔒	🔒	🔒
174	193	Bank of Ayudhya	THAILAND	🔒	🔒	🔒	🔒	🔒
175	187	Bank Of Baroda	INDIA	🔒	🔒	🔒	🔒	🔒
176	167	Banco Popular Español	SPAIN	🔒	🔒	🔒	🔒	🔒
177	203	Chongqing Rural	CHINA	🔒	🔒	🔒	🔒	🔒
178	210	Haitong Securities	CHINA	🔒	🔒	🔒	🔒	🔒
179	242	Banco di Napoli	ITALY	🔒	🔒	🔒	🔒	🔒
180	170	Bank Zachodni WBK	POLAND	🔒	🔒	🔒	🔒	🔒
181	184	Bangkok Bank	THAILAND	🔒	🔒	🔒	🔒	🔒
182	207	BDO	PHILIPPINES	🔒	🔒	🔒	🔒	🔒
183	181	Allied Irish Banks	IRELAND	🔒	🔒	🔒	🔒	🔒
184	160	Bank Negara Indonesia	INDONESIA	🔒	🔒	🔒	🔒	🔒
185	152	Bank Austria	AUSTRIA	🔒	🔒	🔒	🔒	🔒
186	227	Bank of Nanjing	CHINA	🔒	🔒	🔒	🔒	🔒
187	135	Resona Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
188	163	Kuwait Finance House	KUWAIT	🔒	🔒	🔒	🔒	🔒
189	190	Dubai Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
190	223	Sparebank 1	NORWAY	🔒	🔒	🔒	🔒	🔒
191	185	Bank of East Asia	HONG KONG	🔒	🔒	🔒	🔒	🔒
192	197	Punjab National Bank	INDIA	🔒	🔒	🔒	🔒	🔒
193	188	Home Credit	NETHERLANDS	🔒	🔒	🔒	🔒	🔒
194	209	Comerica	US	🔒	🔒	🔒	🔒	🔒
195	217	Arab National Bank	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
196	198	VakıfBank	TURKEY	🔒	🔒	🔒	🔒	🔒
197	New	Grupo Galicia	ARGENTINA	🔒	🔒	🔒	🔒	🔒
198	195	Zürcher Kantonalbank	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
199	180	Gazprombank	RUSSIA	🔒	🔒	🔒	🔒	🔒
200	228	Bank of the Philippine Islands	PHILIPPINES	🔒	🔒	🔒	🔒	🔒

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Top 500 most valuable brands 201-250.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
201	156	NORD/LB	GERMANY	🔒	🔒	🔒	🔒	🔒
202	196	Bankwest	AUSTRALIA	🔒	🔒	🔒	🔒	🔒
203	174	DekaBank	GERMANY	🔒	🔒	🔒	🔒	🔒
204	164	Davivienda	COLOMBIA	🔒	🔒	🔒	🔒	🔒
205	189	Landesbank Baden Wurttemberg	GERMANY	🔒	🔒	🔒	🔒	🔒
206	208	Abu Dhabi Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
207	161	Monte dei Paschi di Siena	ITALY	🔒	🔒	🔒	🔒	🔒
208	231	Banque Saudi Fransi	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
209	202	Banco del Estado de Chile	CHILE	🔒	🔒	🔒	🔒	🔒
210	229	Jefferies	US	🔒	🔒	🔒	🔒	🔒
211	192	OTP Bank	HUNGARY	🔒	🔒	🔒	🔒	🔒
212	212	Metrobank	PHILIPPINES	🔒	🔒	🔒	🔒	🔒
213	New	Bank of Jiangsu	CHINA	🔒	🔒	🔒	🔒	🔒
214	251	Banca CR Firenze	ITALY	🔒	🔒	🔒	🔒	🔒
215	238	Bank of Ningbo	CHINA	🔒	🔒	🔒	🔒	🔒
216	232	Bank of the West	US	🔒	🔒	🔒	🔒	🔒
217	218	Lazard	BERMUDA	🔒	🔒	🔒	🔒	🔒
218	219	Mediobanca	ITALY	🔒	🔒	🔒	🔒	🔒
219	303	First Republic Bank	US	🔒	🔒	🔒	🔒	🔒
220	234	Stifel Financial	US	🔒	🔒	🔒	🔒	🔒
221	221	Banca Popolare dell'Emilia	ITALY	🔒	🔒	🔒	🔒	🔒
222	271	Inbursa	MEXICO	🔒	🔒	🔒	🔒	🔒
223	237	Bank Mizrahi-Tfahot	ISRAEL	🔒	🔒	🔒	🔒	🔒
224	199	Bank of India	INDIA	🔒	🔒	🔒	🔒	🔒
225	226	BS Financial Group	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
226	233	Israel Discount Bank	ISRAEL	🔒	🔒	🔒	🔒	🔒
227	240	CIT	US	🔒	🔒	🔒	🔒	🔒
228	247	Banco De Credito E Inversiones	CHILE	🔒	🔒	🔒	🔒	🔒
229	204	Hypothesenbank Frankfurt	GERMANY	🔒	🔒	🔒	🔒	🔒
230	235	Finansbank	TURKEY	🔒	🔒	🔒	🔒	🔒
231	244	ASB Bank	AUSTRALIA	🔒	🔒	🔒	🔒	🔒
232	262	Canara Bank	INDIA	🔒	🔒	🔒	🔒	🔒
233	236	Banco CorpBanca	CHILE	🔒	🔒	🔒	🔒	🔒
234	246	Banca Popolare di Milano	ITALY	🔒	🔒	🔒	🔒	🔒
235	400	Virgin Money	UK	🔒	🔒	🔒	🔒	🔒
236	177	Taishin	TAIWAN	🔒	🔒	🔒	🔒	🔒
237	290	Ecobank	TOGO	🔒	🔒	🔒	🔒	🔒
238	245	Komerční banka	CZ	🔒	🔒	🔒	🔒	🔒
239	211	RHB Bank	MALAYSIA	🔒	🔒	🔒	🔒	🔒
240	216	Caixa Geral de Depósitos	PORTUGAL	🔒	🔒	🔒	🔒	🔒
241	286	Commercialbank	QATAR	🔒	🔒	🔒	🔒	🔒
242	257	Mashreq	UAE	🔒	🔒	🔒	🔒	🔒
243	176	Bayerische Landesbank	GERMANY	🔒	🔒	🔒	🔒	🔒
244	248	Jyske Bank	DENMARK	🔒	🔒	🔒	🔒	🔒
245	281	Close Brothers Group	UK	🔒	🔒	🔒	🔒	🔒
246	253	Suncorp	AUSTRALIA	🔒	🔒	🔒	🔒	🔒
247	300	SVB	US	🔒	🔒	🔒	🔒	🔒
248	258	Umpqua Bank	US	🔒	🔒	🔒	🔒	🔒
249	215	Ally Financial	US	🔒	🔒	🔒	🔒	🔒
250	220	RAKBANK	UAE	🔒	🔒	🔒	🔒	🔒

Brand Finance Banking 500

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Top 500 most valuable brands 251-300.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
251	312	E.Sun Financial	TAIWAN	🔒	🔒	🔒	🔒	🔒
252	New	Export Import Bank of ROC	CHINA	🔒	🔒	🔒	🔒	🔒
253	206	Shinsei Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
254	252	Bank of Yokohama	JAPAN	🔒	🔒	🔒	🔒	🔒
255	230	Banco de Crédito del Perú	PERU	🔒	🔒	🔒	🔒	🔒
256	270	Ulster Bank	IRELAND	🔒	🔒	🔒	🔒	🔒
257	225	CR del Veneto	ITALY	🔒	🔒	🔒	🔒	🔒
258	285	Alfa Bank	RUSSIA	🔒	🔒	🔒	🔒	🔒
259	274	Union Bank of India	INDIA	🔒	🔒	🔒	🔒	🔒
260	265	Bankinter	SPAIN	🔒	🔒	🔒	🔒	🔒
261	New	Shengjing Bank Co Ltd	CHINA	🔒	🔒	🔒	🔒	🔒
262	213	Millennium BCP	PORTUGAL	🔒	🔒	🔒	🔒	🔒
263	273	Mega	TAIWAN	🔒	🔒	🔒	🔒	🔒
264	224	Landesbank Berlin	GERMANY	🔒	🔒	🔒	🔒	🔒
265	New	First Financial	TAIWAN	🔒	🔒	🔒	🔒	🔒
266	266	New York Community Bancorp	US	🔒	🔒	🔒	🔒	🔒
267	321	Qatar Islamic Bank	QATAR	🔒	🔒	🔒	🔒	🔒
268	254	Bank Danamon	INDONESIA	🔒	🔒	🔒	🔒	🔒
269	New	Permanent tsb	IRELAND	🔒	🔒	🔒	🔒	🔒
270	280	Union National Bank	UAE	🔒	🔒	🔒	🔒	🔒
271	302	Doha Bank	QATAR	🔒	🔒	🔒	🔒	🔒
272	260	Chiba Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
273	334	Mercantil	VENEZUELA	🔒	🔒	🔒	🔒	🔒
274	287	Kutxabank	SPAIN	🔒	🔒	🔒	🔒	🔒
275	288	Bank of Taiwan	TAIWAN	🔒	🔒	🔒	🔒	🔒
276	New	Wing Lung Bank	HONG KONG	🔒	🔒	🔒	🔒	🔒
277	250	Bank of New Zealand	NEW ZEALAND	🔒	🔒	🔒	🔒	🔒
278	295	BOK Financial Corporation	US	🔒	🔒	🔒	🔒	🔒
279	New	Evergrowing Bank	China	🔒	🔒	🔒	🔒	🔒
280	329	City National Bank	US	🔒	🔒	🔒	🔒	🔒
281	310	mBank	POLAND	🔒	🔒	🔒	🔒	🔒
282	358	Masraf Al Rayan	QATAR	🔒	🔒	🔒	🔒	🔒
283	326	Saudi Hollandi Bank	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
284	191	Nykredit	DENMARK	🔒	🔒	🔒	🔒	🔒
285	304	Ibercaja	SPAIN	🔒	🔒	🔒	🔒	🔒
286	New	Huishang Bank Corp Ltd	CHINA	🔒	🔒	🔒	🔒	🔒
287	398	Signature Bank	US	🔒	🔒	🔒	🔒	🔒
288	342	Shanghai Rural Commercial Bank	CHINA	🔒	🔒	🔒	🔒	🔒
289	279	Bank Sinopac	TAIWAN	🔒	🔒	🔒	🔒	🔒
290	394	Skipton Building Society	UK	🔒	🔒	🔒	🔒	🔒
291	374	China Zheshang Bank	CHINA	🔒	🔒	🔒	🔒	🔒
292	283	Wesbank	SOUTH AFRICA	🔒	🔒	🔒	🔒	🔒
293	325	Indusind Bank	INDIA	🔒	🔒	🔒	🔒	🔒
294	365	Banco Provincial	VENEZUELA	🔒	🔒	🔒	🔒	🔒
295	327	Alinma Bank	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
296	222	Pohjola Bank	FINLAND	🔒	🔒	🔒	🔒	🔒
297	322	BAWAG PSK	AUSTRIA	🔒	🔒	🔒	🔒	🔒
298	367	SNS Bank	NETHERLANDS	🔒	🔒	🔒	🔒	🔒
299	New	Provident Financial	UK	🔒	🔒	🔒	🔒	🔒
300	256	Shizuoka Bank	JAPAN	🔒	🔒	🔒	🔒	🔒

Brand Finance Banking 500

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Top 500 most valuable brands 301-350.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
301	214	IKB Deutsche Industriebank	GERMANY	🔒	🔒	🔒	🔒	🔒
302	346	Saudi Investment Bank	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
303	284	The Bank of Fukuoka	JAPAN	🔒	🔒	🔒	🔒	🔒
304	282	Hong Leong Financial	MALAYSIA	🔒	🔒	🔒	🔒	🔒
305	173	W&W	GERMANY	🔒	🔒	🔒	🔒	🔒
306	291	TCF	US	🔒	🔒	🔒	🔒	🔒
307	114	The Cooperative Bank	UK	🔒	🔒	🔒	🔒	🔒
308	289	BCV	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
309	278	First Citizens	US	🔒	🔒	🔒	🔒	🔒
310	428	Yes Bank	INDIA	🔒	🔒	🔒	🔒	🔒
311	268	Arab Bank	JORDAN	🔒	🔒	🔒	🔒	🔒
312	317	Taiwan Cooperative Bank	TAIWAN	🔒	🔒	🔒	🔒	🔒
313	361	Commerce Bank	US	🔒	🔒	🔒	🔒	🔒
314	335	People's United Bank	US	🔒	🔒	🔒	🔒	🔒
315	New	Hua Nan Financial Holdings	TAIWAN	🔒	🔒	🔒	🔒	🔒
316	343	First Commercial Bank	TAIWAN	🔒	🔒	🔒	🔒	🔒
317	375	Raiffeisenlandesbank	AUSTRIA	🔒	🔒	🔒	🔒	🔒
318	306	Thanachart	THAILAND	🔒	🔒	🔒	🔒	🔒
319	New	Sws Group	CHINA	🔒	🔒	🔒	🔒	🔒
320	336	First Bank of Nigeria	NIGERIA	🔒	🔒	🔒	🔒	🔒
321	452	Clydesdale Bank	UK	🔒	🔒	🔒	🔒	🔒
322	143	Banca IMI	ITALY	🔒	🔒	🔒	🔒	🔒
323	345	Bank Of Queensland	AUSTRALIA	🔒	🔒	🔒	🔒	🔒
324	294	DenizBank	TURKEY	🔒	🔒	🔒	🔒	🔒
325	New	Bohai Bank	CHINA	🔒	🔒	🔒	🔒	🔒
326	338	CIB	EGYPT	🔒	🔒	🔒	🔒	🔒
327	370	Vanquis Bank	UK	🔒	🔒	🔒	🔒	🔒
328	352	Yuanta	TAIWAN	🔒	🔒	🔒	🔒	🔒
329	255	IDBI Bank	INDIA	🔒	🔒	🔒	🔒	🔒
330	New	Daegu Bank	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
331	New	Synovus	US	🔒	🔒	🔒	🔒	🔒
332	349	CDIB	TAIWAN	🔒	🔒	🔒	🔒	🔒
333	New	BTG Pactual	BRAZIL	🔒	🔒	🔒	🔒	🔒
334	New	Cathay United Bank	TAIWAN	🔒	🔒	🔒	🔒	🔒
335	333	Cullen/Frost Bankers	US	🔒	🔒	🔒	🔒	🔒
336	New	Cariparma	ITALY	🔒	🔒	🔒	🔒	🔒
337	395	Bank Of Chongq-H	CHINA	🔒	🔒	🔒	🔒	🔒
338	344	Bank Albilad	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
339	318	Credito Emiliano	ITALY	🔒	🔒	🔒	🔒	🔒
340	275	Seven Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
341	New	Orient Securities Co Ltd/China	CHINA	🔒	🔒	🔒	🔒	🔒
342	377	Beijing Rural Commercial Bank	CHINA	🔒	🔒	🔒	🔒	🔒
343	356	Chang Hwa Bank	TAIWAN	🔒	🔒	🔒	🔒	🔒
344	267	BankMuscat	OMAN	🔒	🔒	🔒	🔒	🔒
345	372	Banco Macro	ARGENTINA	🔒	🔒	🔒	🔒	🔒
346	New	FirstMerit Corporation	US	🔒	🔒	🔒	🔒	🔒
347	New	Capitec Bank	SOUTH AFRICA	🔒	🔒	🔒	🔒	🔒
348	New	Bank of Chengdu	CHINA	🔒	🔒	🔒	🔒	🔒
349	354	First Niagara Bank	US	🔒	🔒	🔒	🔒	🔒
350	277	AmBank	MALAYSIA	🔒	🔒	🔒	🔒	🔒

Brand Finance Banking 500

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Top 500 most valuable brands 351-400.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
351	New	National Bank of Belgium	BELGIUM	🔒	🔒	🔒	🔒	🔒
352	New	Pacific Western Bank	US	🔒	🔒	🔒	🔒	🔒
353	339	Millennium	POLAND	🔒	🔒	🔒	🔒	🔒
354	337	J. Safra Sarasin	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
355	415	Intergroup Financial Services	PERU	🔒	🔒	🔒	🔒	🔒
356	479	Harbin Bank	CHINA	🔒	🔒	🔒	🔒	🔒
357	412	North Pacific Ba	JAPAN	🔒	🔒	🔒	🔒	🔒
358	435	Privatebancorp	US	🔒	🔒	🔒	🔒	🔒
359	383	ApoBank	GERMANY	🔒	🔒	🔒	🔒	🔒
360	385	Al Baraka	BAHRAIN	🔒	🔒	🔒	🔒	🔒
361	359	Comm Bk Of Dubai	UAE	🔒	🔒	🔒	🔒	🔒
362	368	Bank of Hangzhou	CHINA	🔒	🔒	🔒	🔒	🔒
363	369	FIBI	ISRAEL	🔒	🔒	🔒	🔒	🔒
364	241	HSH Nordbank	GERMANY	🔒	🔒	🔒	🔒	🔒
365	296	Halyk Bank	KAZAKHSTAN	🔒	🔒	🔒	🔒	🔒
366	351	Saitama Resona Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
367	299	Joyo Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
368	421	Everbank Financial	US	🔒	🔒	🔒	🔒	🔒
369	New	First Horizon National Corporation	US	🔒	🔒	🔒	🔒	🔒
370	New	Webster	US	🔒	🔒	🔒	🔒	🔒
371	308	Bendigo Bank	AUSTRALIA	🔒	🔒	🔒	🔒	🔒
372	New	Bank of Tianjin	CHINA	🔒	🔒	🔒	🔒	🔒
373	323	Vontobel	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
374	420	Syndicate Bank	INDIA	🔒	🔒	🔒	🔒	🔒
375	347	Ahli United Bank	BAHRAIN	🔒	🔒	🔒	🔒	🔒
376	353	Central Bank of India	INDIA	🔒	🔒	🔒	🔒	🔒
377	390	Bank Audi	LEBANON	🔒	🔒	🔒	🔒	🔒
378	404	Banca Fideuram	ITALY	🔒	🔒	🔒	🔒	🔒
379	437	VietinBank	VIETNAM	🔒	🔒	🔒	🔒	🔒
380	364	BICECORP	CHILE	🔒	🔒	🔒	🔒	🔒
381	406	UMB	US	🔒	🔒	🔒	🔒	🔒
382	313	Shoko Chukin Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
383	436	East West Bank	US	🔒	🔒	🔒	🔒	🔒
384	433	Bank Al-Jazira	SAUDI ARABIA	🔒	🔒	🔒	🔒	🔒
385	392	Tmb Bank Pcl	THAILAND	🔒	🔒	🔒	🔒	🔒
386	332	Popular	PUERTO RICO	🔒	🔒	🔒	🔒	🔒
387	319	Veneto Banca	ITALY	🔒	🔒	🔒	🔒	🔒
388	355	Banco Mare Nostrum	SPAIN	🔒	🔒	🔒	🔒	🔒
389	417	Guaranty Trust Bank	NIGERIA	🔒	🔒	🔒	🔒	🔒
390	324	TEB	TURKEY	🔒	🔒	🔒	🔒	🔒
391	348	DGB Financial Group	SOUTH KOREA	🔒	🔒	🔒	🔒	🔒
392	388	Zenith Bank	NIGERIA	🔒	🔒	🔒	🔒	🔒
393	411	Sydbank	DENMARK	🔒	🔒	🔒	🔒	🔒
394	272	National Bank of Greece	GREECE	🔒	🔒	🔒	🔒	🔒
395	New	Bankunited Inc	US	🔒	🔒	🔒	🔒	🔒
396	454	WGZ Bank	GERMANY	🔒	🔒	🔒	🔒	🔒
397	320	Abanca	SPAIN	🔒	🔒	🔒	🔒	🔒
398	484	VÚB banka	SLOVAKIA	🔒	🔒	🔒	🔒	🔒
399	423	Compartamos Sab	MEXICO	🔒	🔒	🔒	🔒	🔒
400	451	Bank of Kyoto	JAPAN	🔒	🔒	🔒	🔒	🔒

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Top 500 most valuable brands 401-450.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
401	New	Banca Transilvania	ROMANIA	🔒	🔒	🔒	🔒	🔒
402	331	Indian Overseas Bank	INDIA	🔒	🔒	🔒	🔒	🔒
403	263	Bank of Moscow	RUSSIA	🔒	🔒	🔒	🔒	🔒
404	448	Yorkshire Bank	UK	🔒	🔒	🔒	🔒	🔒
405	New	National Bank of Egypt	EGYPT	🔒	🔒	🔒	🔒	🔒
406	259	Alpha Bank	GREECE	🔒	🔒	🔒	🔒	🔒
407	New	Hokuriku Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
408	407	Basler Kantonalbank	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
409	427	Iberiabank Corp	US	🔒	🔒	🔒	🔒	🔒
410	New	Banca dell'Adriatico	ITALY	🔒	🔒	🔒	🔒	🔒
411	New	Munchener Hypothekenbank	GERMANY	🔒	🔒	🔒	🔒	🔒
412	491	Indian Bank	INDIA	🔒	🔒	🔒	🔒	🔒
413	New	Bank for Investment and	VIETNAM	🔒	🔒	🔒	🔒	🔒
414	426	LGT		🔒	🔒	🔒	🔒	🔒
415	New	Aldermore Group PLC	UK	🔒	🔒	🔒	🔒	🔒
416	467	Wintrust	US	🔒	🔒	🔒	🔒	🔒
417	New	BANK-Now	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
418	391	PAN	BRAZIL	🔒	🔒	🔒	🔒	🔒
419	New	Shawbrook Group PLC	UK	🔒	🔒	🔒	🔒	🔒
420	357	Burgan Bank	KUWAIT	🔒	🔒	🔒	🔒	🔒
421	378	Sparkasse KölnBonn	GERMANY	🔒	🔒	🔒	🔒	🔒
422	373	Banque Privée Edmond de	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
423	380	Banca Popolare di Vicenza	ITALY	🔒	🔒	🔒	🔒	🔒
424	360	Banca Popolare di Sondrio	ITALY	🔒	🔒	🔒	🔒	🔒
425	307	Rosbank	RUSSIA	🔒	🔒	🔒	🔒	🔒
426	396	Suruga Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
427	350	Laurentian Bank	CANADA	🔒	🔒	🔒	🔒	🔒
428	466	Hilltop Holdings	US	🔒	🔒	🔒	🔒	🔒
429	424	Associated Bank	US	🔒	🔒	🔒	🔒	🔒
430	412	Hokuyo Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
431	430	Banco de Occidente	COLOMBIA	🔒	🔒	🔒	🔒	🔒
432	462	Wilmington Trust	US	🔒	🔒	🔒	🔒	🔒
433	441	BCEE Luxembourg	LUXEMBOURG	🔒	🔒	🔒	🔒	🔒
434	New	Coventry Building Society	UK	🔒	🔒	🔒	🔒	🔒
435	494	Texas Capital Bank	US	🔒	🔒	🔒	🔒	🔒
436	440	BancorpSouth	US	🔒	🔒	🔒	🔒	🔒
437	330	Canadian Western Bank	CANADA	🔒	🔒	🔒	🔒	🔒
438	239	Piraeus Bank	GREECE	🔒	🔒	🔒	🔒	🔒
439	431	The Shanghai Commercial &	TAIWAN	🔒	🔒	🔒	🔒	🔒
440	465	Bank Islam	MALAYSIA	🔒	🔒	🔒	🔒	🔒
441	316	Union Bank	US	🔒	🔒	🔒	🔒	🔒
442	399	Banque Populaire du Maroc	MOROCCO	🔒	🔒	🔒	🔒	🔒
443	397	Oriental Bank of Commerce	INDIA	🔒	🔒	🔒	🔒	🔒
444	293	Banrisul	BRAZIL	🔒	🔒	🔒	🔒	🔒
445	New	Commercial Bank Of Kuwait)	KUWAIT	🔒	🔒	🔒	🔒	🔒
446	414	Kansai Urban Ban	JAPAN	🔒	🔒	🔒	🔒	🔒
447	New	United Bank for Africa	NIGERIA	🔒	🔒	🔒	🔒	🔒
448	468	Gulf Bank	KUWAIT	🔒	🔒	🔒	🔒	🔒
449	476	Iyo Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
450	487	Vietcombank	VIETNAM	🔒	🔒	🔒	🔒	🔒

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Top 500 most valuable brands 451-500.

Rank 2016	Rank 2015	Brand name	Domicile	Brand value (\$m) 2016	% change	Brand value (\$m) 2015	Brand rating 2016	Brand rating 2015
451	382	Hachijuni Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
452	New	Banque Internationale a	LUXEMBOURG	🔒	🔒	🔒	🔒	🔒
453	405	Home Trust	CANADA	🔒	🔒	🔒	🔒	🔒
454	461	Aozora Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
455	New	CR in Bologna	ITALY	🔒	🔒	🔒	🔒	🔒
456	409	Nishi-Nippon City Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
457	434	Juroku Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
458	371	Allahabad Bank	INDIA	🔒	🔒	🔒	🔒	🔒
459	429	Ogaki Kyoritsu Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
460	419	Investors Bank	US	🔒	🔒	🔒	🔒	🔒
461	363	BPI	PORTUGAL	🔒	🔒	🔒	🔒	🔒
462	393	Panin Bank	INDONESIA	🔒	🔒	🔒	🔒	🔒
463	New	Nova Ljubljanska Banka	SLOVENIA	🔒	🔒	🔒	🔒	🔒
464	444	Zagrebačka banka	CROATIA	🔒	🔒	🔒	🔒	🔒
465	New	Andhra Bank	INDIA	🔒	🔒	🔒	🔒	🔒
466	379	Credito Valtellinese	ITALY	🔒	🔒	🔒	🔒	🔒
467	445	Gunma Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
468	481	Valley National Bank	US	🔒	🔒	🔒	🔒	🔒
469	408	Rand Merchant Bank	SOUTH AFRICA	🔒	🔒	🔒	🔒	🔒
470	301	Aareal Bank	GERMANY	🔒	🔒	🔒	🔒	🔒
471	442	Land Bank of Taiwan	TAIWAN	🔒	🔒	🔒	🔒	🔒
472	292	Kazkommertsbank	KAZAKHSTAN	🔒	🔒	🔒	🔒	🔒
473	New	First Hawaiian bank	FRANCE	🔒	🔒	🔒	🔒	🔒
474	432	Promsvyazbank	RUSSIA	🔒	🔒	🔒	🔒	🔒
475	New	F.N.B. Corporation	US	🔒	🔒	🔒	🔒	🔒
476	410	Chugoku Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
477	473	Philipp Natl Bnk	PHILIPPINES	🔒	🔒	🔒	🔒	🔒
478	New	Lansforsakringar Bank	SWEDEN	🔒	🔒	🔒	🔒	🔒
479	425	St.Galler Kantonalbank	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
480	457	Zions Bancorporation	US	🔒	🔒	🔒	🔒	🔒
481	New	Alior Bank	POLAND	🔒	🔒	🔒	🔒	🔒
482	455	Mb Financial	US	🔒	🔒	🔒	🔒	🔒
483	460	Hokkaido Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
484	New	EastWest Bank	PHILIPPINES	🔒	🔒	🔒	🔒	🔒
485	387	EFG International	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
486	New	Bank Of Georgia	GEORGIA	🔒	🔒	🔒	🔒	🔒
487	New	Dah Sing Banking	HONG KONG	🔒	🔒	🔒	🔒	🔒
488	402	Ashikaga Holdings	JAPAN	🔒	🔒	🔒	🔒	🔒
489	New	Western Alliance	US	🔒	🔒	🔒	🔒	🔒
490	439	Luzerner Kantonalbank	SWITZERLAND	🔒	🔒	🔒	🔒	🔒
491	314	Banco do Nordeste	BRAZIL	🔒	🔒	🔒	🔒	🔒
492	474	77 Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
493	376	Bank Otkritie Financial Corp	RUSSIA	🔒	🔒	🔒	🔒	🔒
494	New	Bank Of Hawaii	US	🔒	🔒	🔒	🔒	🔒
495	New	China Bank Corp	PHILIPPINES	🔒	🔒	🔒	🔒	🔒
496	New	United Arab Bank	UAE	🔒	🔒	🔒	🔒	🔒
497	New	Bank Ozarks	US	🔒	🔒	🔒	🔒	🔒
498	New	CR del Friuli Venezia Giulia	ITALY	🔒	🔒	🔒	🔒	🔒
499	443	Daishi Bank	JAPAN	🔒	🔒	🔒	🔒	🔒
500	New	QIIB	QATAR	🔒	🔒	🔒	🔒	🔒

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