



# Banking 500 2019

The annual report on the most valuable and strongest banking brands  
February 2019

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# 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 more than 20 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We pride ourselves on four key strengths:

- + Independence
- + Technical Credibility
- + Transparency
- + Expertise

We put thousands of the world's biggest brands to the test every year, evaluating which are the strongest and most valuable.

Brand Finance helped craft the internationally recognised standard on Brand Valuation – ISO 10668, and the recently approved standard on Brand Evaluation – ISO 20671.



## Get in Touch.

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**Brand Finance**<sup>®</sup>  
Banking Forum

**Refreshing Bank Brands to Meet  
Global Reputational Challenges  
21 March 2019**

Join us at the annual Brand Finance Banking Forum, an engaging event at Brand Exchange in London, as we present the results of our annual brand valuation study into the world's biggest banking brands and discuss how banks are building brand resilience.

[www.brandfinance.com/events](http://www.brandfinance.com/events)

# Request Your Brand Value Report.

**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.

## What is a Brand Value Report?

### 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 KPIs
- + 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

### Customer Research

- + Utilities
- + Insurance
- + Banks
- + Telecoms
- + Airlines
- + Tech
- + Auto
- + Hotels
- + Beers
- + Oil & Gas

For more information regarding our Brand Value Reports, please contact:

[enquiries@brandfinance.com](mailto:enquiries@brandfinance.com)

## What are the benefits of a Brand Value Report?



**Insight**



**Strategy**



**Benchmarking**



**Education**



**Communication**



**Understanding**

## 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. Sceptical 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 marketing and finance. 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 marketing 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 research revealed the compelling link between strong brands and stock market performance. It was found that investing in 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.

# China's Banks Continue to Consolidate Global Brand Presence.

- + Led by ICBC as the world's most valuable banking brand (US\$79.8 billion), China's banks dominate top four spots of the ranking
- + Chinese banks grow 28%, achieving US\$407 billion in total brand value, over US\$100 billion more than US banks
- + All US banks, with the exception of Wells Fargo (-9%), Chase (-7%), and BankUnited (-6%), improve their brand value
- + Growth of European banks is pedestrian, with German banks losing 24% of value
- + Sberbank of Russia claims the title of the world's strongest banking brand, with a score of 93.1 out of 100 and an AAA+ rating

# Brand Value Analysis.



## China's banks lead ranking

China's major banks dominate the top spots in the Brand Finance Banking 500 2019 ranking. The Industrial and **Commercial Bank of China (ICBC)** leads as the world's most valuable banking brand, growing 35% to US\$79.8 billion. It also fared well in brand strength as one of only three banks this year with an elite AAA+ rating. **China Construction Bank** comes in 2<sup>nd</sup> place (US\$69.7 billion) with **Agricultural Bank of China** (US\$55.0 billion), and Bank of China (US\$51.0 billion) in 3<sup>rd</sup> and 4<sup>th</sup> respectively.

ICBC continued to expand beyond China with growth initiatives across Asia and entered into a joint venture with Standard Chartered around sustainable banking. With increased competition from financial technology firms, ICBC responded by establishing innovation labs and strengthening its "Smart Bank", focusing on operations, IT management and technology research.

The growth trajectory of China's banks, against a backdrop of trade friction and currency concerns, remains strong, thanks to a growing middle class and government support. China's overall brand value growth was 28%, double the United States' total growth. Furthermore, China's presence and growth rate is underlined by the country's total brand value of US\$406.9 billion, more than US\$100 billion higher than the United States' total brand value (US\$297.0 billion).

**We continue to see a tremendous performance from Chinese banking brands as they grow at an outstanding rate despite fears of an economic slowdown and the rise of protectionism in international trade. The Chinese market remains so vast that it can sustain these brands' growth for many more years, but as they set their eyes on foreign markets, their expansion is likely to accelerate even more rapidly, and the Western banks should take notice.**

**David Haigh**  
CEO, Brand Finance

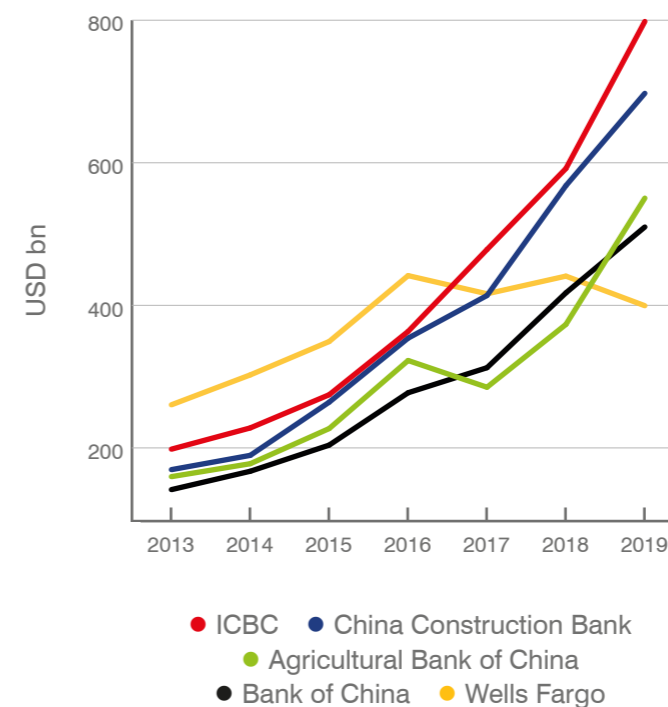
China drove Asia's growth rate of 26%. The other regions trail Asia, with North America growing by 15% and Europe rising by just 4%. The United States, benefitting from strong fundamentals, has 81 brands in the Brand Finance Banking 500 versus China's 48, and continued to grow, albeit less vigorously. All but three US banks saw their brand value rise, but two of those three are among the country's largest brands.

## US banks perception woes

**Wells Fargo**, which experienced a number of challenges around reputation, is the highest-placed US bank in 5<sup>th</sup> place, although brand value declined 9% to US\$39.9 billion. Wells Fargo leads a cluster of US banks in the top 10, including Chase, the only other large US bank to decline (down 7% to US\$36.3 billion).

Despite being in a healthier state due to early regulatory intervention in the global financial crisis, many US banks are hampered by perception issues. Proprietary consumer research conducted by Brand Finance revealed US banks fare badly in terms of reputation and providing value for money.

## Brand Value over Time



## Top 10 Most Valuable Brands

<b>ICBC</b>	<b>1</b> ← 1	2019: \$79,823m 2018: \$59,189m	+35%
<b>中国建设银行</b> China Construction Bank	<b>2</b> ← 2	2019: \$69,742m 2018: \$56,789m	+23%
<b>中国农业银行</b> AGRICULTURAL BANK OF CHINA	<b>3</b> ↑ 6	2019: \$55,040m 2018: \$37,321m	+47%
<b>中国银行</b> BANK OF CHINA	<b>4</b> ← 4	2019: \$50,990m 2018: \$41,750m	+22%
<b>WELLS FARGO</b>	<b>5</b> ↓ 3	2019: \$39,948m 2018: \$44,098m	-9%
<b>Bank of America</b>	<b>6</b> ↑ 7	2019: \$36,687m 2018: \$33,289m	+10%
<b>citi</b>	<b>7</b> ↑ 8	2019: \$36,407m 2018: \$30,783m	+18%
<b>CHASE</b>	<b>8</b> ↓ 5	2019: \$36,265m 2018: \$38,842m	-7%
<b>招商银行</b> CHINAMERCHANTS BANK	<b>9</b> ↑ 11	2019: \$22,480m 2018: \$16,673m	+35%
<b>HSBC</b>	<b>10</b> ↓ 9	2019: \$20,189m 2018: \$18,305m	+10%

### European banks struggle to grow

While US banks have recovered, the European banking system is now experiencing significant hurdles due to a less active approach to the financial crisis. As a result, brand values have fallen and customer satisfaction is at an all-time low.

Germany, for example, has seen its banks lose 24% of overall brand value, with **Deutsche Bank** being the only German brand to make the top 100. The bank dropped from 47<sup>th</sup> to 70<sup>th</sup> and lost 30% of brand value to US\$4.3 billion, due to sustained losses and management volatility. The plight of Germany's banks is underlined by three of the country's leading financial institutions languishing among the fastest declining brands by strength – **Nord LB** (-23%), **Bayerische Landesbank** (-19%) and **Deutsche Bank** (-13%). All three banks scored lowly for innovation, quality, value for money and reputation, although in the area of customer loyalty, Deutsche Bank and Nord LB retain relatively high scores of 58.13% and 55.79%, respectively. All three banks also dropped significantly in brand value.

The UK banking landscape, with the added complication and long-term uncertainty around the

**While the US has seen the benefit of a robust regulatory response to the financial crisis, in Europe we are now only seeing the full implications of a less proactive reaction by governing bodies. As a result, Europe's leading banks are losing ground and brand value, notably in Germany, where Deutsche Bank has declined by 30% and fallen down the rankings.**

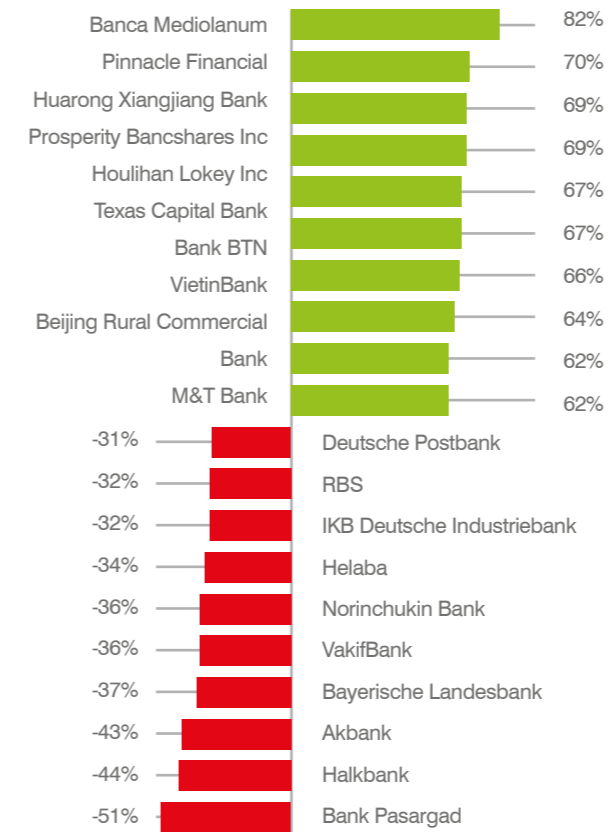
**Alex Haigh**  
Director, Brand Finance

### Brand Value by Country



Country	Brand Value (USD bn)	% of total
China	406.9	30.0%
United States	297.0	21.9%
Canada	67.5	5.0%
United Kingdom	65.4	4.8%
France	42.6	3.1%
Japan	41.6	3.1%
Others	435.7	32.1%
<b>Total</b>	<b>1,356.8</b>	<b>100.0%</b>

### Brand Value Change 2018-2019 (%)



country's forthcoming departure from the European Union, is stagnant. A decade after the bail-out of the UK banking system, **RBS** lost 32% of its brand value dropping 52 spots to 234<sup>th</sup>. Among the larger banks, the RBS subsidiary, NatWest, provides grounds for optimism, with brand value rising 19% to US\$7.7 billion.

### Banca Mediolanum stands out

Italy's banks continue to struggle on the back of the country's economic woes, yet **Banca Mediolanum** is the fastest-growing brand in the Brand Finance Banking 500, with its brand value improving 82% to US\$569 million. The bank scores well on consumer metrics such as 'innovation' as well as 'differentiation'. Following a rebranding two years ago, when the banking and insurance lines of business were merged, Banca Mediolanum is now known for offering an all-round customer experience that makes it stand out from among its competitors.



# Brand Strength Analysis.



## Sberbank becomes strongest brand

Apart from calculating brand value, Brand Finance also determines the relative strength of brands through a balanced scorecard of metrics evaluating marketing investment, stakeholder equity, and business performance. According to these criteria, Moscow-headquartered **Sberbank** has claimed the title of the world's strongest banking brand for the first time this year, with a score of 93.1 and the elite AAA+ rating. With over 14,000 branches, assets of US\$446 billion and 45% of all deposits in Russia, Sberbank's brand enjoys phenomenal success in the country. The bank boasts high scores across familiarity (92.9%), loyalty (94.6%) and consideration (92.7%). Importantly, in an age when many banks fare poorly in reputation rankings, Sberbank achieves a remarkable 7.99 (out of 10) score and also a relatively high score (3.93 out of 5) for quality.

Majority-owned by the Russian Central Bank, Sberbank's position in the Russian financial system is unrivalled. The bank has around 2.5 million corporate customers and is building an ecosystem through which its customers are able to access e-commerce, e-government, e-trade, and other professional, mass digital, and offline services.

**Sberbank's high-quality services and products create the kind of loyalty that results in long-term customer relationships. Unparalleled within Russia, the bank can deepen its relationship with customers and extend into new products, services and even industries.**

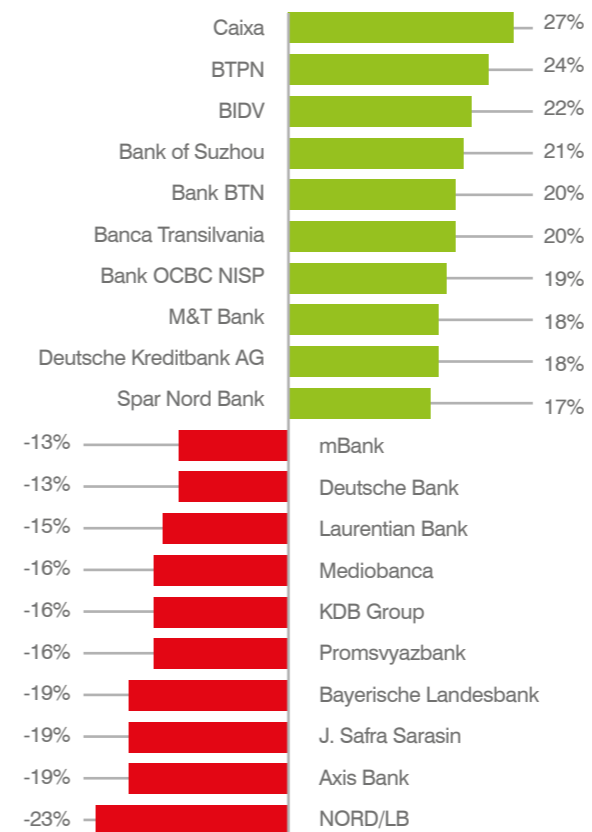
**David Haigh**  
CEO, Brand Finance

## Indonesia makes gains

The second strongest banking brand worldwide belongs to Indonesia's **Bank Central Asia (BCA)**, with a score of 91.0 and an AAA+ rating. BCA benefits from lower funding costs than its domestic peers and performs well from a customer perspective. BCA enjoys high levels of familiarity (96.6%), loyalty (95.1%) and consideration (86.6%) and also earns an impressive score (8.0 out of 10) for its reputation. Furthermore, BCA is also commended for innovation, scoring 48.4%, a level not normally associated with banks but more in keeping with major technology companies.

Two other brands from the country make the top 10 globally for brand strength, including **BNI** (88.8) and **Mandiri** (87.9). Indonesia also has a number of banks that are growing rapidly in terms of their brand strength and three are among the top 10 fastest-growing in this category worldwide.

## Brand Strength Change 2018-2019 (%)



## Top 10 Strongest Brands

Rank	Bank	2019 Score	2019 Rating	2018 Score	2018 Rating	Change
1	СБЕРБАНК	93.1	AAA+	90.1	AAA+	+3.0
2	BCA	91.0	AAA+	85.9	AAA	+5.1
3	ICBC	89.7	AAA+	90.3	AAA+	-0.5
4	中国建设银行 China Construction Bank	89.1	AAA	87.5	AAA	+1.6
5	BNI	88.8	AAA	82.6	AAA-	+6.3
6	CAPITEC BANK	88.7	AAA	85.0	AAA	+3.7
7	ธนาคารกสิกรไทย KASIKORNBANK 泰华农民银行	88.4	AAA	79.6	AAA-	+8.8
8	mandiri	87.9	AAA	83.9	AAA-	+4.0
9	Swedbank	87.7	AAA	85.1	AAA	+2.6
10	TÜRKİYE İŞ BANKASI	87.4	AAA	81.7	AAA-	+5.7

# Sector Reputation Analysis.

## Banks lag behind

Banking brands continue to struggle to earn the respect of consumers, taking joint last place globally for overall reputation, alongside telecoms (6.2/10). In banking, reputation is recovering only slowly since the days of the global financial crisis, and while there are always winners and losers, reputation scores this year are broadly flat in many markets.

Banks generally score poorly for trust, and are not seen as especially innovative or delivering good value. In key markets such as China and the US – indeed across the globe – bank brands are generally unloved.

## Tech brands resilient

The banking sector generally appears vulnerable to disruption – tech brands enjoy significantly higher scores for reputation, innovation, and closeness.

Consumers hold the tech sector in high regard despite scandals tarnishing reputation of some industry giants. The sector ranks joint-third out of the 10 sectors covered in Brand Finance's research, with a score of 7.0 out of 10 globally, higher than that for banking, telecoms, and utility brands.











Brands such as PayPal, Google and Amazon are seen as reputable overall, and offering good quality services/functionality. The sector ranks highest for being Innovative, as would be expected – but perhaps more remarkable is the continued trust consumers have in most tech brands (only 5% globally distrust Google). There are exceptions of course, but the mistrust that consumers have developed towards Facebook (5.5) and Uber (5.1) has not eroded the reputation of the sector as a whole.

Telecoms providers are in a similar fix – rated lowest of all for overall reputation (6.0) and quality of service (3.2 out of 5).










## Autos keep up in the race

Auto is another sector facing disruption by new technologies, but here the brands appear more resilient. Brand reputation is high, led by premium German brands. Crucially, auto brands also generally

## Sectors Ranked by Reputation

	<b>1</b> Hotels	<b>7.3</b> <sub>/10</sub>
	<b>2</b> Autos	<b>7.1</b> <sub>/10</sub>
	<b>3=</b> Tech	<b>7.0</b> <sub>/10</sub>
	<b>3=</b> Beers	<b>7.0</b> <sub>/10</sub>
	<b>5=</b> Oil & Gas	<b>6.8</b> <sub>/10</sub>
	<b>5=</b> Airlines	<b>6.8</b> <sub>/10</sub>
	<b>7</b> Insurance	<b>6.6</b> <sub>/10</sub>
	<b>8</b> Utilities	<b>6.5</b> <sub>/10</sub>
	<b>9=</b> Banks	<b>6.2</b> <sub>/10</sub>
	<b>9=</b> Telecoms	<b>6.2</b> <sub>/10</sub>

## Banking Compared to Other Sectors

Research Metric	Banking's Rank	Top Sector
Reputation	9=	 HOTELS
Consideration conversion	10=	 TECH
Innovation	9=	 TECH
Trust	9=	 HOTELS
Quality	10=	 HOTELS
Value	9	 BEERS
Loyalty	9=	 BEERS
Recommendation (NPS)	8	 AUTO
OVERALL STAKEHOLDER EQUITY	10	 TECH

rate high for being innovative (at 27% second only to tech globally).

From a branding standpoint, the auto leaders can hold their own if they continue to innovate and embrace radical new technologies. Can bank brands respond in the same way?

## Hotels boast five-star rating

The hotel sector boasts the highest global score for reputation (7.3). Premium hotel brands are held in especially high regard, but the mass chains also score well. Next to reputation, hotels rank highest among all sectors on quality of service and trust, but value is also delivered.

**The reputation of banks was eroded a decade ago, and recovery has been slow and somewhat patchy. Significant investment – in marketing and service improvement – will be required to lift brand equity to try restore public standing but also ward off the threat of the tech sector's increasing moves into financial services products.**

Steven Thomson  
Insight Director, Brand Finance



# Brand Spotlight: Citi.



Having recently restructured to a more consumer and institutional client focused business, Citi is striving to shirk the negative sentiment that has plagued the banking industry ever since the financial crisis. Clever sponsorship alignment across various touchpoints, such as the public bikes scheme in New York and trendy entertainment events, are well thought-out engagement channels that communicate emotional closeness and trust to customers.

The positive strides taken by Citi management have resulted in the brand posting an impressive 18% year-on-year increase in brand value. It is no small feat for a US bank of Citi's size, especially compared to Bank of America's 10% growth or Wells Fargo's and Chase's brand value decreasing over the past year. Furthermore, the sustainable changes to Citi's business have resulted in its brand value growing every year since 2009, barring a flat performance in 2016, to ultimately reach pre-crisis levels. At US\$36.4 billion in 2019, the brand is more valuable than ever, and over three times more valuable than in 2009.

Citi is also a prime example of a truly global banking brand, with operations in over 160 countries. Citi-branded and strategic co-branded credit cards across different markets serve to consolidate the bank's presence as the world's largest issuer. Further proof of Citi's global service delivery, the brand scores high in Western as well as in emerging markets within the Brand Finance customer research, posting higher marks for reputation and trust than any other foreign bank operating in China.



## Brand Value

7 ↑ 8

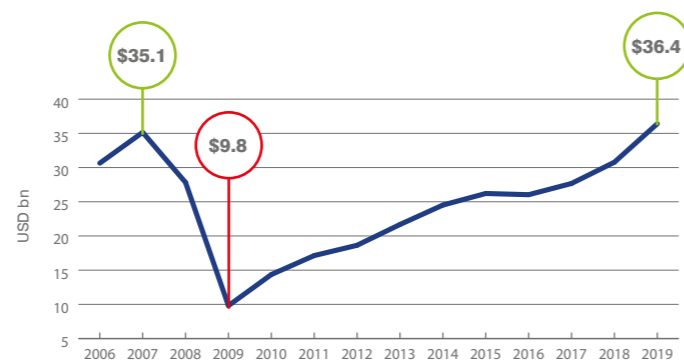
2019: \$36,407m  
2018: \$30,783m +18%

## Brand Strength

74 ↓ 64

BSI 2019: 77.9  
BSI 2018: 78.6 -0.7

## Brand Value over Time (2006-2019)



● highest value pre- and post-crisis  
● lowest value

# Interview with Ed Skyler.



**Ed Skyler**  
Head of Global  
Public Affairs, Citi

**Globally, banks are still recovering from the reputational hit they received during the financial crisis. Do you think banking brands need to improve or to work around that reputation? And how?**

We are proud of the progress we have made since the crisis along a number of dimensions: reputational and cultural as well as financial. Rebuilding our balance sheet is one thing; rebuilding trust is very different. At Citi, the most fundamental part of our transformation was that we became “simpler, smaller, safer and stronger”. We have focused on our mission of enabling growth and economic progress. We see it as a necessity to show what value we provide to society in general and to show how that impacts the communities we serve. We recognise that our industry’s public perception is not where it was pre-crisis, but it has been steadily improving and we are very proud of our improvement in comparison to our peers’.

**Citi is one of the strongest performing international banks in our study. Generally, do you think international brands have different marketing challenges and performance relative to nationally-focused ones? And, if so, how?**

Being global is still a positive attribute for a bank, and a core component of Citi’s brand. It is a critical part of how we differentiate ourselves in a crowded marketplace—because we are the world’s most global bank. We have been successful at connecting our globality to our culture of client service. And our global footprint gives clients access to our intimate local knowledge of markets, matched with our global perspective. We help American companies succeed overseas and connect international clients to our unrivalled network. And we have tried to be creative in terms of how we tell our story, whether it is through our Progress Maker advertising, where our clients talk about how we financed projects which strengthened their communities, or through innovative sponsorships, like Citi Bike.

**Have you experienced – or do you anticipate – any significant disruption from tech brands moving into traditional banking activities?**

There is no question that some tech players have moved into some of the spaces we are in. But as the landscape has evolved, we increasingly see the proliferation of fintechs as more of an opportunity for us than a threat or a challenge. Our clients expect us to keep innovating, and they value the experience and trust our brand brings to the products and services we offer. The tech world is helping to push the entire sector to move faster and think about challenges in new ways, and that is very much a positive for us at Citi. But overall, banks are the institutions people trust to borrow from and to safeguard their assets.

**What trends do you think we will see in bank branding over the next year?**

People want the companies and brands they engage with to stand for something, and to have values that are generally aligned to their own. You can look at our work addressing gender pay equity, our new global mission-led partnership with the International Paralympic Committee, our U.S. Commercial Firearms Policy, or our recently announced first green bond issuance to get a sense of how we think about the role that companies can play in today’s environment. Being a leader in corporate citizenship resonates with our stakeholders, and we were proud to be named as the World’s Best Bank for Corporate Responsibility by EuroMoney in 2018.

# Brand Finance Banking 500 (USD m).

## Top 500 most valuable banking brands 1-50

2019 Rank	2018 Rank	Bran	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
1	1	← ICBC	China	\$79,823	+34.9%	\$59,189	AAA+	AAA+
2	2	← China Construction Bank	China	\$69,742	+22.8%	\$56,789	AAA	AAA
3	6	↑ Agricultural Bank Of China	China	\$55,040	+47.5%	\$37,321	AAA	AAA
4	4	← Bank of China	China	\$50,990	+22.1%	\$41,750	AAA	AAA
5	3	↓ Wells Fargo	United States	\$39,948	-9.4%	\$44,098	AA+	AAA-
6	7	↑ Bank of America	United States	\$36,687	+10.2%	\$33,289	AA+	AAA-
7	8	↑ Citi	United States	\$36,407	+18.3%	\$30,783	AA+	AA+
8	5	↓ Chase	United States	\$36,265	-6.6%	\$38,842	AAA-	AAA
9	11	↑ China Merchants Bank	China	\$22,480	+34.8%	\$16,673	AAA-	AAA-
10	9	↓ HSBC	United Kingdom	\$20,189	+10.3%	\$18,305	AA-	AA
11	10	↓ JP Morgan	United States	\$19,797	+12.2%	\$17,651	AA	AA+
12	12	← Santander	Spain	\$17,449	+7.7%	\$16,200	AA+	AA
13	16	↑ RBC	Canada	\$17,399	+25.8%	\$13,827	AAA-	AAA-
14	17	↑ BNP Paribas	France	\$14,716	+7.3%	\$13,713	AA-	AA
15	15	← Bank of Communications	China	\$14,507	+3.2%	\$14,055	AA	AA+
16	23	↑ Capital One	United States	\$14,459	+28.1%	\$11,290	AAA-	AAA-
17	19	↑ TD	Canada	\$13,988	+11.8%	\$12,517	AAA-	AAA-
18	13	↓ Shanghai Pudong Development Bank	China	\$13,252	-10.3%	\$14,772	AA-	AA
19	24	↑ China CITIC Bank	China	\$12,856	+25.2%	\$10,265	AA	AA
20	21	↑ Sberbank	Russia	\$12,361	+6.3%	\$11,625	AAA+	AAA+
21	20	↓ Industrial Bank	China	\$11,689	-2.4%	\$11,972	AA-	AA
22	18	↓ Barclays	United Kingdom	\$11,582	-14.3%	\$13,508	A+	AA
23	26	↑ ING	Netherlands	\$11,364	+16.1%	\$9,785	AA+	AA+
24	14	↓ MUFG	Japan	\$11,320	-22.0%	\$14,507	AA-	AA-
25	25	← Scotiabank	Canada	\$11,264	+10.4%	\$10,207	AAA-	AAA-
26	-	New Postal Savings Bank	China	\$11,031	-	-	A	-
27	22	↓ BBVA	Spain	\$10,736	-7.6%	\$11,616	AAA-	AAA-
28	28	← UBS	Switzerland	\$10,606	+20.5%	\$8,801	AA+	AA+
29	27	↓ Goldman Sachs	United States	\$10,580	+15.3%	\$9,179	AA	AA+
30	32	↑ BMO	Canada	\$10,132	+23.4%	\$8,212	AAA-	AA+
31	36	↑ U.S. Bank	United States	\$9,765	+27.2%	\$7,674	AA	AA
32	29	↓ China Minsheng Bank	China	\$9,401	+10.6%	\$8,498	AA-	AA+
33	35	↑ Morgan Stanley	United States	\$9,052	+16.0%	\$7,802	AA-	AA-
34	40	↑ DBS	Singapore	\$9,027	+38.9%	\$6,498	AAA	AAA-
35	49	↑ SMBC	Japan	\$8,782	+48.4%	\$5,917	AA	AA-
36	45	↑ PNC	United States	\$8,461	+33.0%	\$6,362	AA+	AA+
37	53	↑ Rabobank	Netherlands	\$8,270	+43.8%	\$5,751	AAA-	AA
38	37	↓ CIBC	Canada	\$7,934	+11.7%	\$7,100	AAA-	AAA-
39	41	↑ NatWest	United Kingdom	\$7,723	+18.9%	\$6,493	AA+	AA+
40	44	↑ China Everbright Bank	China	\$7,655	+20.1%	\$6,375	AA-	AA
41	30	↓ Commonwealth Bank	Australia	\$7,625	-7.9%	\$8,283	AA+	AAA
42	38	↓ Credit Suisse	Switzerland	\$7,493	+12.5%	\$6,663	AA	AA
43	33	↓ Société Générale	France	\$7,325	-10.2%	\$8,155	AA	AA+
44	42	↓ Ping An Bank	China	\$7,161	+11.0%	\$6,454	AA-	AA
45	34	↓ Itaú	Brazil	\$6,809	-15.0%	\$8,011	AAA-	AAA
46	43	↓ Lloyds Bank	United Kingdom	\$6,782	+6.3%	\$6,379	AA+	AA+
47	31	↓ ANZ	Australia	\$6,578	-20.2%	\$8,248	AA+	AAA-
48	48	← Merrill Lynch	United States	\$6,372	+7.5%	\$5,928	AA	AA
49	39	↓ nab	Australia	\$6,215	-4.5%	\$6,507	AA+	AAA-
50	-	New Discover	United States	\$6,188	-	-	AA+	-

## Top 500 most valuable banking brands 51-100

2019 Rank	2018 Rank	Bran	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
51	52	↑ Mizuho Financial Group	Japan	\$6,102	+5.9%	\$5,761	AA-	AA-
52	55	↑ Bradesco	Brazil	\$6,076	+7.9%	\$5,633	AAA-	AAA
53	56	↑ State Bank of India	India	\$5,973	+13.5%	\$5,261	AA+	AA+
54	51	↓ Crédit Agricole	France	\$5,897	+2.1%	\$5,775	AA	AA
55	66	↑ UOB	Singapore	\$5,662	+51.4%	\$3,739	AAA	AA+
56	64	↑ OCBC Bank	Singapore	\$5,653	+40.5%	\$4,023	AAA	AA+
57	46	↓ Nordea	Sweden	\$5,638	-11.3%	\$6,355	AA+	AA+
58	54	↓ Standard Chartered	United Kingdom	\$5,538	-2.4%	\$5,673	A+	AA-
59	57	↓ Intesa Sanpaolo	Italy	\$5,466	+6.6%	\$5,127	AA+	AAA-
60	50	↓ Westpac	Australia	\$5,243	-10.1%	\$5,833	AA+	AAA-
61	61	← QNB	Qatar	\$5,042	+19.1%	\$4,232	AA+	AA+
62	68	↑ HDFC Bank	India	\$4,844	+33.3%	\$3,633	AAA	AAA
63	60	↓ Crédit Mutuel	France	\$4,617	+7.3%	\$4,304	AA	AA
64	65	↑ ABN AMRO	Netherlands	\$4,594	+22.9%	\$3,739	AA+	AA
65	62	↓ KBC	Belgium	\$4,451	+5.3%	\$4,225	AA	AA+
66	70	↑ CaixaBank	Spain	\$4,343	+20.6%	\$3,601	AA+	AA
67	67	← Shinhan Financial Group	South Korea	\$4,333	+18.1%	\$3,669	AA+	AA
68	76	↑ BB&T	United States	\$4,331	+29.9%	\$3,333	AA-	AA-
69	63	↓ Banco do Brasil	Brazil	\$4,322	+3.8%	\$4,163	AAA-	AAA-
70	47	↓ Deutsche Bank	Germany	\$4,302	-29.8%	\$6,127	A+	AA
71	92	↑ Caixa	Brazil	\$4,233	+61.6%	\$2,620	AAA-	A+
72	83	↑ Maybank	Malaysia	\$4,209	+33.2%	\$3,160	AAA	AAA-
73	58	↓ KB Financial Group	South Korea	\$4,189	-9.0%	\$4,604	AA-	AA
74	80	↑ Bank of Beijing	China	\$4,174	+29.2%	\$3,230	AA-	AA-
75	77	↑ Charles Schwab	United States	\$4,064	+22.3%	\$3,324	AA	AA
76	71	↓ Emirates NBD	UAE	\$4,040	+14.3%	\$3,534	AAA-	AAA-
77	69	↓ Hua Xia Bank	China	\$4,001	+10.7%	\$3,615	AA-	AA
78	72	↓ BNY Mellon	United States	\$3,994	+14.7%	\$3,482	AA	AA-
79	85	↑ First Abu Dhabi Bank	UAE	\$3,890	+25.2%	\$3,106	AA	AA
80	84	↑ ICICI Bank	India	\$3,856	+22.3%	\$3,153	AA+	AAA-
81	86	↑ Desjardins	Canada	\$3,771	+28.6%	\$2,934	AA+	AA-
82	90	↑ Hang Seng Bank	China (Hong Kong)	\$3,723	+33.3%	\$2,792	AA	AA
83	73	↓ Halifax	United Kingdom	\$3,714	+8.4%	\$3,428	AAA-	AA+
84	-	New JP Bank	Japan	\$3,684	-	-	A-	-
85	59	↓ Nationwide Building Society	United Kingdom	\$3,600	-16.9%	\$4,334	AAA-	AA+
86	87	↑ SunTrust Banks	United States	\$3,519	+23.5%	\$2,849	AA-	AA
87	78	↓ Swedbank	Sweden	\$3,513	+6.5%	\$3,299	AAA	AAA
88	99	↑ Fifth Third Bank	United States	\$3,458	+45.1%	\$2,383	AA+	AA
89	81	↓ Svenska Handelsbanken	Sweden	\$3,360	+6.2%	\$3,165	AAA-	AAA-
90	96	↑ State Street	United States	\$3,345	+36.5%	\$2,451	AA-	AA-
91	75	↓ DNB	Norway	\$3,281	-3.1%	\$3,387	AA+	AAA-
92	82	↓ BRI	Indonesia	\$3,268	+3.3%	\$3,164	AAA	AAA-
93	94	↑ Hana Financial Group	South Korea	\$2,956	+17.0%	\$2,527	AA-	AA-
94	74	↓ Danske Bank	Denmark	\$2,952	-13.4%	\$3,409	AA	AA+
95	93	↓ Al-Rajhi Bank	Saudi Arabia	\$2,918	+12.4%	\$2,597	AAA-	AAA-
96	97	↑ Bank of Shanghai	China	\$2,891	+19.9%	\$2,410	AA-	AA-
97	100	↑ Erste Group	Austria	\$2,794	+17.4%	\$2,379	A+	AA-
98	88	↓ Macquarie	Australia	\$2,735	-3.8%	\$2,844	AA-	AA-
99	104	↑ Allied Irish Banks (AIB)	Ireland	\$2,693	+19.0%	\$2,262	AA+	AA-
100	101	↑ BCA	Indonesia	\$2,644	+12.6%	\$2,349	AAA+	AAA

**Top 500 most valuable banking brands 101-150**

2019 Rank	2018 Rank	Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
101	89	↓ SEB	Sweden	🔒	🔒	🔒	🔒	🔒
102	79	↓ Nomura	Japan	🔒	🔒	🔒	🔒	🔒
103	95	↓ La Banque Postale	France	🔒	🔒	🔒	🔒	🔒
104	-	New CITIC Securities	China	🔒	🔒	🔒	🔒	🔒
105	105	← Bank Mandiri	Indonesia	🔒	🔒	🔒	🔒	🔒
106	102	↓ NCB	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
107	106	↓ Woori Bank	South Korea	🔒	🔒	🔒	🔒	🔒
108	103	↓ Natixis	France	🔒	🔒	🔒	🔒	🔒
109	122	↑ KeyBank	United States	🔒	🔒	🔒	🔒	🔒
110	119	↑ Regions Financial Corporation	United States	🔒	🔒	🔒	🔒	🔒
111	127	↑ Citizens	United States	🔒	🔒	🔒	🔒	🔒
112	98	↓ CIC	France	🔒	🔒	🔒	🔒	🔒
113	133	↑ Bank of Ningbo	China	🔒	🔒	🔒	🔒	🔒
114	134	↑ Bank of Jiangsu	China	🔒	🔒	🔒	🔒	🔒
115	-	New Banco BPM	Italy	🔒	🔒	🔒	🔒	🔒
116	91	↓ DZ Bank	Germany	🔒	🔒	🔒	🔒	🔒
117	113	↓ Siam Commercial Bank	Thailand	🔒	🔒	🔒	🔒	🔒
118	117	↓ Kasikornbank	Thailand	🔒	🔒	🔒	🔒	🔒
119	136	↑ Public Bank	Malaysia	🔒	🔒	🔒	🔒	🔒
120	112	↓ National Bank of Canada	Canada	🔒	🔒	🔒	🔒	🔒
121	116	↓ PKO Bank Polski	Poland	🔒	🔒	🔒	🔒	🔒
122	110	↓ VTB Bank	Russia	🔒	🔒	🔒	🔒	🔒
123	114	↓ Industrial Bank of Korea	South Korea	🔒	🔒	🔒	🔒	🔒
124	115	↓ UniCredit	Italy	🔒	🔒	🔒	🔒	🔒
125	108	↓ Commerzbank	Germany	🔒	🔒	🔒	🔒	🔒
126	111	↓ CIMB	Malaysia	🔒	🔒	🔒	🔒	🔒
127	135	↑ Raymond James	United States	🔒	🔒	🔒	🔒	🔒
128	162	↑ M&T Bank	United States	🔒	🔒	🔒	🔒	🔒
129	132	↑ Raiffeisen Bank	Austria	🔒	🔒	🔒	🔒	🔒
130	154	↑ Huntington	United States	🔒	🔒	🔒	🔒	🔒
131	109	↓ Abu Dhabi Commercial Bank	UAE	🔒	🔒	🔒	🔒	🔒
132	156	↑ Krung Thai Bank	Thailand	🔒	🔒	🔒	🔒	🔒
133	124	↓ Bank of Nanjing	China	🔒	🔒	🔒	🔒	🔒
134	142	↑ Northern Trust	United States	🔒	🔒	🔒	🔒	🔒
135	107	↓ Dubai Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
136	148	↑ Kotak Mahindra Bank	India	🔒	🔒	🔒	🔒	🔒
137	118	↓ UBI Banca	Italy	🔒	🔒	🔒	🔒	🔒
138	123	↓ St.George	Australia	🔒	🔒	🔒	🔒	🔒
139	130	↓ Haitong Securities	China	🔒	🔒	🔒	🔒	🔒
140	151	↑ Grupo Bancolombia	Colombia	🔒	🔒	🔒	🔒	🔒
141	141	← First National Bank	South Africa	🔒	🔒	🔒	🔒	🔒
142	150	↑ Bangkok Bank	Thailand	🔒	🔒	🔒	🔒	🔒
143	146	↑ Bank Austria	Austria	🔒	🔒	🔒	🔒	🔒
144	161	↑ Banco de Chile	Chile	🔒	🔒	🔒	🔒	🔒
145	173	↑ Bank of Ireland	Ireland	🔒	🔒	🔒	🔒	🔒
146	140	↓ TC Ziraat Bankasi	Turkey	🔒	🔒	🔒	🔒	🔒
147	121	↓ NBK	Kuwait	🔒	🔒	🔒	🔒	🔒
148	167	↑ Krungsri	Thailand	🔒	🔒	🔒	🔒	🔒
149	158	↑ Bankia	Spain	🔒	🔒	🔒	🔒	🔒
150	143	↓ ABSA	South Africa	🔒	🔒	🔒	🔒	🔒

**Top 500 most valuable banking brands 151-200**

2019 Rank	2018 Rank	Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
151	149	↓ China Zheshang Bank	China	🔒	🔒	🔒	🔒	🔒
152	138	↓ Chongqing Rural	China	🔒	🔒	🔒	🔒	🔒
153	152	↓ BNI	Indonesia	🔒	🔒	🔒	🔒	🔒
154	125	↓ Belfius	Belgium	🔒	🔒	🔒	🔒	🔒
155	137	↓ Guotai Junan Securities	China	🔒	🔒	🔒	🔒	🔒
156	144	↓ Standard Bank	South Africa	🔒	🔒	🔒	🔒	🔒
157	174	↑ Sabadell	Spain	🔒	🔒	🔒	🔒	🔒
158	159	↑ BDO	Philippines	🔒	🔒	🔒	🔒	🔒
159	145	↓ Banco de Bogotá	Colombia	🔒	🔒	🔒	🔒	🔒
160	120	↓ Axis Bank	India	🔒	🔒	🔒	🔒	🔒
161	128	↓ Crédit du Nord	France	🔒	🔒	🔒	🔒	🔒
162	163	↑ Metrobank	Philippines	🔒	🔒	🔒	🔒	🔒
163	139	↓ Banorte	Mexico	🔒	🔒	🔒	🔒	🔒
164	192	↑ E.SUN Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
165	172	↑ Zürcher Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
166	160	↓ Bank Hapoalim	Israel	🔒	🔒	🔒	🔒	🔒
167	169	↑ NH Bank	South Korea	🔒	🔒	🔒	🔒	🔒
168	178	↑ First Republic Bank	United States	🔒	🔒	🔒	🔒	🔒
169	129	↓ Garanti	Turkey	🔒	🔒	🔒	🔒	🔒
170	168	↓ Daiwa Securities Group	Japan	🔒	🔒	🔒	🔒	🔒
171	199	↑ Ally Financial	United States	🔒	🔒	🔒	🔒	🔒
172	175	↑ LCL	France	🔒	🔒	🔒	🔒	🔒
173	189	↑ Comerica	United States	🔒	🔒	🔒	🔒	🔒
174	180	↑ Kuwait Finance House	Kuwait	🔒	🔒	🔒	🔒	🔒
175	164	↓ Bank Leumi	Israel	🔒	🔒	🔒	🔒	🔒
176	196	↑ China Bohai Bank	China	🔒	🔒	🔒	🔒	🔒
177	176	↓ BancWest	United States	🔒	🔒	🔒	🔒	🔒
178	179	↑ Bank of the Philippine Islands	Philippines	🔒	🔒	🔒	🔒	🔒
179	147	↓ Is Bank	Turkey	🔒	🔒	🔒	🔒	🔒
180	153	↓ Bank of Scotland	United Kingdom	🔒	🔒	🔒	🔒	🔒
181	181	← CTBC Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
182	195	↑ Nykredit	Denmark	🔒	🔒	🔒	🔒	🔒
183	183	← Samba Financial Group	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
184	198	↑ BCI	Chile	🔒	🔒	🔒	🔒	🔒
185	187	↑ Bank Pekao	Poland	🔒	🔒	🔒	🔒	🔒
186	171	↓ Nedbank	South Africa	🔒	🔒	🔒	🔒	🔒
187	201	↑ Resona Bank	Japan	🔒	🔒	🔒	🔒	🔒
188	170	↓ Investec	South Africa	🔒	🔒	🔒	🔒	🔒
189	165	↓ Julius Bär	Switzerland	🔒	🔒	🔒	🔒	🔒
190	209	↑ Riyadh Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
191	223	↑ Shanghai Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
192	237	↑ Bank of Jinzhou	China	🔒	🔒	🔒	🔒	🔒
193	190	↓ Huishang Bank	China	🔒	🔒	🔒	🔒	🔒
194	212	↑ Davivienda	Colombia	🔒	🔒	🔒	🔒	🔒
195	221	↑ RHB Bank	Malaysia	🔒	🔒	🔒	🔒	🔒
196	126	↓ Akbank	Turkey	🔒	🔒	🔒	🔒	🔒
197	197	← Banco del Estado de Chile	Chile	🔒	🔒	🔒	🔒	🔒
198	203	↑ Guangzhou Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
199	204	↑ Bank Zachodni WBK	Poland	🔒	🔒	🔒	🔒	🔒
200	205	↑ SABB	Saudi Arabia	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable banking brands 201-250

2019 Rank	2018 Rank		Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
201	191	↓	Shengjing Bank	China	🔒	🔒	🔒	🔒	🔒
202	229	↑	SVB	United States	🔒	🔒	🔒	🔒	🔒
203	157	↓	Deutsche Postbank	Germany	🔒	🔒	🔒	🔒	🔒
204	185	↓	TSB	United Kingdom	🔒	🔒	🔒	🔒	🔒
205	188	↓	BCP	Peru	🔒	🔒	🔒	🔒	🔒
206	155	↓	Norinchukin Bank	Japan	🔒	🔒	🔒	🔒	🔒
207	208	↑	Bankinter	Spain	🔒	🔒	🔒	🔒	🔒
208	-	New	Bank Of Guiyang	China	🔒	🔒	🔒	🔒	🔒
209	226	↑	Bank of Hangzhou	China	🔒	🔒	🔒	🔒	🔒
210	193	↓	Gazprombank	Russia	🔒	🔒	🔒	🔒	🔒
211	184	↓	KDB Group	South Korea	🔒	🔒	🔒	🔒	🔒
212	217	↑	First Commercial Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
213	200	↓	Bank of East Asia	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
214	207	↓	OTP Bank	Hungary	🔒	🔒	🔒	🔒	🔒
215	247	↑	Caixa Geral de Depósitos	Portugal	🔒	🔒	🔒	🔒	🔒
216	260	↑	Jefferies	United States	🔒	🔒	🔒	🔒	🔒
217	202	↓	Harbin Bank	China	🔒	🔒	🔒	🔒	🔒
218	228	↑	Jyske Bank	Denmark	🔒	🔒	🔒	🔒	🔒
219	206	↓	Abu Dhabi Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
220	218	↓	Komerční banka	Czech Republic	🔒	🔒	🔒	🔒	🔒
221	252	↑	Bank of Taiwan	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
222	216	↓	Bankwest	Australia	🔒	🔒	🔒	🔒	🔒
223	213	↓	Yes Bank	India	🔒	🔒	🔒	🔒	🔒
224	219	↓	Mashreq	UAE	🔒	🔒	🔒	🔒	🔒
225	266	↑	Pacific Western Bank	United States	🔒	🔒	🔒	🔒	🔒
226	265	↑	Kutxabank	Spain	🔒	🔒	🔒	🔒	🔒
227	224	↓	Israel Discount Bank	Israel	🔒	🔒	🔒	🔒	🔒
228	250	↑	Mega	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
229	177	↓	Mediobanca	Italy	🔒	🔒	🔒	🔒	🔒
230	242	↑	Hong Leong Financial	Malaysia	🔒	🔒	🔒	🔒	🔒
231	293	↑	Beijing Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
232	211	↓	Landesbank Baden Wurttemberg (LBBW)	Germany	🔒	🔒	🔒	🔒	🔒
233	245	↑	Bank Of Chongqing	China	🔒	🔒	🔒	🔒	🔒
234	182	↓	RBS	United Kingdom	🔒	🔒	🔒	🔒	🔒
235	194	↓	Bank of Yokohama	Japan	🔒	🔒	🔒	🔒	🔒
236	227	↓	Mizrahi-Tefahot Bank	Israel	🔒	🔒	🔒	🔒	🔒
237	186	↓	Yapi Kredi	Turkey	🔒	🔒	🔒	🔒	🔒
238	246	↑	Qatar Islamic Bank	Qatar	🔒	🔒	🔒	🔒	🔒
239	268	↑	First Citizens	United States	🔒	🔒	🔒	🔒	🔒
240	235	↓	Bank Of Baroda	India	🔒	🔒	🔒	🔒	🔒
241	234	↓	Banque Saudi Fransi	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
242	310	↑	VietinBank	Vietnam	🔒	🔒	🔒	🔒	🔒
243	269	↑	Taiwan Cooperative Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
244	238	↓	Arab National Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
245	-	New	Bank Of Changsha	China	🔒	🔒	🔒	🔒	🔒
246	272	↑	East West Bank	United States	🔒	🔒	🔒	🔒	🔒
247	244	↓	Banco Popular Español	Spain	🔒	🔒	🔒	🔒	🔒
248	240	↓	Lazard	Bermuda	🔒	🔒	🔒	🔒	🔒
249	257	↑	Bank of Chengdu	China	🔒	🔒	🔒	🔒	🔒
250	273	↑	Umpqua Bank	United States	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable banking brands 251-300

2019 Rank	2018 Rank		Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
251	215	↓	Union National Bank	UAE	🔒	🔒	🔒	🔒	🔒
252	311	↑	Alinma Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
253	248	↓	Taishin	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
254	236	↓	HypoVereinsbank	Germany	🔒	🔒	🔒	🔒	🔒
255	276	↑	Frost Bankers	United States	🔒	🔒	🔒	🔒	🔒
256	166	↓	Bank Pasargad	Iran	🔒	🔒	🔒	🔒	🔒
257	317	↑	First Tennessee	United States	🔒	🔒	🔒	🔒	🔒
258	-	New	Jiangxi Bank	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
259	222	↓	RAKBANK	UAE	🔒	🔒	🔒	🔒	🔒
260	230	↓	Grupo Galicia	Argentina	🔒	🔒	🔒	🔒	🔒
261	342	↑	Banca Mediolanum	Italy	🔒	🔒	🔒	🔒	🔒
262	253	↓	ASB Bank	New Zealand	🔒	🔒	🔒	🔒	🔒
263	214	↓	NORD/LB	Germany	🔒	🔒	🔒	🔒	🔒
264	263	↓	Thanachart Bank	Thailand	🔒	🔒	🔒	🔒	🔒
265	278	↑	Banco Azteca	Mexico	🔒	🔒	🔒	🔒	🔒
266	249	↓	Canara Bank	India	🔒	🔒	🔒	🔒	🔒
267	225	↓	BNZ	New Zealand	🔒	🔒	🔒	🔒	🔒
268	282	↑	Synovus	United States	🔒	🔒	🔒	🔒	🔒
269	241	↓	Banco CorpBanca	Chile	🔒	🔒	🔒	🔒	🔒
270	262	↓	Shinsei Bank	Japan	🔒	🔒	🔒	🔒	🔒
271	231	↓	Inbursa	Mexico	🔒	🔒	🔒	🔒	🔒
272	239	↓	Punjab National Bank	India	🔒	🔒	🔒	🔒	🔒
273	254	↓	Capitec Bank	South Africa	🔒	🔒	🔒	🔒	🔒
274	256	↓	Stifel Financial	United States	🔒	🔒	🔒	🔒	🔒
275	329	↑	F.N.B. Corporation	United States	🔒	🔒	🔒	🔒	🔒
276	301	↑	AmBank	Malaysia	🔒	🔒	🔒	🔒	🔒
277	251	↓	Signature Bank	United States	🔒	🔒	🔒	🔒	🔒
278	307	↑	Indusind Bank	India	🔒	🔒	🔒	🔒	🔒
279	309	↑	Webster	United States	🔒	🔒	🔒	🔒	🔒
280	305	↑	People's United Bank	United States	🔒	🔒	🔒	🔒	🔒
281	323	↑	Joyo Bank	Japan	🔒	🔒	🔒	🔒	🔒
282	275	↓	Wing Lung Bank	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
283	232	↓	Bank of Tianjin	China	🔒	🔒	🔒	🔒	🔒
284	299	↑	Millennium BCP	Portugal	🔒	🔒	🔒	🔒	🔒
285	335	↑	HSH Nordbank	Germany	🔒	🔒	🔒	🔒	🔒
286	297	↑	Alfa Bank	Russia	🔒	🔒	🔒	🔒	🔒
287	289	↑	Orient Securities	China	🔒	🔒	🔒	🔒	🔒
288	258	↓	Monte dei Paschi di Siena	Italy	🔒	🔒	🔒	🔒	🔒
289	318	↑	BAWAG PSK	Austria	🔒	🔒	🔒	🔒	🔒
290	271	↓	Fubon Bank	United States	🔒	🔒	🔒	🔒	🔒
291	292	↑	Chang Hwa Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
292	319	↑	National Bank of Egypt	Egypt	🔒	🔒	🔒	🔒	🔒
293	-	New	Emirates Islamic Bank	UAE	🔒	🔒	🔒	🔒	🔒
294	324	↑	CIT	United States	🔒	🔒	🔒	🔒	🔒
295	333	↑	Arab Bank	Jordan	🔒	🔒	🔒	🔒	🔒
296	290	↓	Chiba Bank	Japan	🔒	🔒	🔒	🔒	🔒
297	264	↓	mBank	Poland	🔒	🔒	🔒	🔒	🔒
298	267	↓	Pohjola Bank	Finland	🔒	🔒	🔒	🔒	🔒
299	274	↓	New York Community Bancorp	United States	🔒	🔒	🔒	🔒	🔒
300	255	↓	Close Brothers Group	United Kingdom	🔒	🔒	🔒	🔒	🔒

**Top 500 most valuable banking brands 301-350**

2019 Rank	2018 Rank	Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
301	288	↓ Attijariwafa Bank	Morocco	🔒	🔒	🔒	🔒	🔒
302	285	↓ Virgin Money	United Kingdom	🔒	🔒	🔒	🔒	🔒
303	313	↑ Associated Bank	United States	🔒	🔒	🔒	🔒	🔒
304	291	↓ City National Bank	United States	🔒	🔒	🔒	🔒	🔒
305	332	↑ Metro Bank	United Kingdom	🔒	🔒	🔒	🔒	🔒
306	284	↓ SNS Bank	Netherlands	🔒	🔒	🔒	🔒	🔒
307	351	↑ BIDV	Vietnam	🔒	🔒	🔒	🔒	🔒
308	347	↑ Halyk Bank	Kazakhstan	🔒	🔒	🔒	🔒	🔒
309	303	↓ BCV	Switzerland	🔒	🔒	🔒	🔒	🔒
310	338	↑ Seven Bank	Japan	🔒	🔒	🔒	🔒	🔒
311	322	↑ Skipton Building Society	United Kingdom	🔒	🔒	🔒	🔒	🔒
312	296	↓ Vanquis Bank	United Kingdom	🔒	🔒	🔒	🔒	🔒
313	280	↓ Bank Sinopac	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
314	348	↑ Ibercaja	Spain	🔒	🔒	🔒	🔒	🔒
315	346	↑ Bank of Zhengzhou	China	🔒	🔒	🔒	🔒	🔒
316	355	↑ Vontobel	Switzerland	🔒	🔒	🔒	🔒	🔒
317	286	↓ BPER Group	Italy	🔒	🔒	🔒	🔒	🔒
318	350	↑ Bank of Suzhou	China	🔒	🔒	🔒	🔒	🔒
319	295	↓ Bank of the Ozarks	United States	🔒	🔒	🔒	🔒	🔒
320	312	↓ Commerce Bank	United States	🔒	🔒	🔒	🔒	🔒
321	390	↑ Texas Capital Bank	United States	🔒	🔒	🔒	🔒	🔒
322	279	↓ Bank of India	India	🔒	🔒	🔒	🔒	🔒
323	210	↓ Halkbank	Turkey	🔒	🔒	🔒	🔒	🔒
324	261	↓ Bank Danamon	Indonesia	🔒	🔒	🔒	🔒	🔒
325	368	↑ Vietcombank	Vietnam	🔒	🔒	🔒	🔒	🔒
326	330	↑ TMB Bank	Thailand	🔒	🔒	🔒	🔒	🔒
327	352	↑ Deutsche Kreditbank AG	Germany	🔒	🔒	🔒	🔒	🔒
328	-	New CI Financial	Canada	🔒	🔒	🔒	🔒	🔒
329	298	↓ Daegu Bank	South Korea	🔒	🔒	🔒	🔒	🔒
330	-	New Bank Of Gansu	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
331	378	↑ TCF	United States	🔒	🔒	🔒	🔒	🔒
332	320	↓ LGT	Liechtenstein	🔒	🔒	🔒	🔒	🔒
333	373	↑ Lansforsakringar Bank	Sweden	🔒	🔒	🔒	🔒	🔒
334	360	↑ The Shanghai Commercial & Savings Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
335	-	New Colonial First State	Australia	🔒	🔒	🔒	🔒	🔒
336	344	↑ Bank Of Queensland	Australia	🔒	🔒	🔒	🔒	🔒
337	233	↓ VakifBank	Turkey	🔒	🔒	🔒	🔒	🔒
338	409	↑ Huarong Xiangjiang Bank	China	🔒	🔒	🔒	🔒	🔒
339	294	↓ Banco Macro	Argentina	🔒	🔒	🔒	🔒	🔒
340	277	↓ Hua Nan Commercial Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
341	315	↓ Masraf Al Rayan	Qatar	🔒	🔒	🔒	🔒	🔒
342	270	↓ Commercial bank	Qatar	🔒	🔒	🔒	🔒	🔒
343	388	↑ UMB	United States	🔒	🔒	🔒	🔒	🔒
344	302	↓ Doha Bank	Qatar	🔒	🔒	🔒	🔒	🔒
345	283	↓ Commercial Bank Of Dubai	UAE	🔒	🔒	🔒	🔒	🔒
346	359	↑ Union Bank of the Philippines	Philippines	🔒	🔒	🔒	🔒	🔒
347	396	↑ Popular	Puerto Rico	🔒	🔒	🔒	🔒	🔒
348	287	↓ Union Bank of India	India	🔒	🔒	🔒	🔒	🔒
349	331	↓ Alior Bank	Poland	🔒	🔒	🔒	🔒	🔒
350	243	↓ Helaba	Germany	🔒	🔒	🔒	🔒	🔒

**Top 500 most valuable banking brands 351-400**

2019 Rank	2018 Rank	Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
351	422	↑ Bank BTN	Indonesia	🔒	🔒	🔒	🔒	🔒
352	328	↓ DenizBank	Turkey	🔒	🔒	🔒	🔒	🔒
353	334	↓ Tesco Bank	United States	🔒	🔒	🔒	🔒	🔒
354	-	New Bendigo And Adelaide Bank	Australia	🔒	🔒	🔒	🔒	🔒
355	308	↓ Bank of Qingdao	China	🔒	🔒	🔒	🔒	🔒
356	407	↑ Old National Bank	United States	🔒	🔒	🔒	🔒	🔒
357	304	↓ Cathay United Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
358	-	New CIMB Niaga	Indonesia	🔒	🔒	🔒	🔒	🔒
359	392	↑ Bank Islam	Malaysia	🔒	🔒	🔒	🔒	🔒
360	-	New Guangdong Nanyue Bank	China	🔒	🔒	🔒	🔒	🔒
361	-	New VP Bank	Vietnam	🔒	🔒	🔒	🔒	🔒
362	341	↓ Dah Sing Bank	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
363	314	↓ The Bank of Fukuoka	Japan	🔒	🔒	🔒	🔒	🔒
364	361	↓ Shizuoka Bank	Japan	🔒	🔒	🔒	🔒	🔒
365	349	↓ IBERIABANK	United States	🔒	🔒	🔒	🔒	🔒
366	411	↑ Bank Albilad	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
367	-	New Changshu Rural Commercial Bank	China	🔒	🔒	🔒	🔒	🔒
368	-	New Hancock Whitney	United States	🔒	🔒	🔒	🔒	🔒
369	336	↓ Security Bank	Philippines	🔒	🔒	🔒	🔒	🔒
370	374	↑ Millennium	Poland	🔒	🔒	🔒	🔒	🔒
371	377	↑ Rand Merchant Bank	South Africa	🔒	🔒	🔒	🔒	🔒
372	462	↑ Pinnacle Financial	United States	🔒	🔒	🔒	🔒	🔒
373	343	↓ Banque Populaire du Maroc	Morocco	🔒	🔒	🔒	🔒	🔒
374	364	↓ Wintrust Financial	United States	🔒	🔒	🔒	🔒	🔒
375	370	↓ FIBI	Israel	🔒	🔒	🔒	🔒	🔒
376	327	↓ Credito Emiliano	Italy	🔒	🔒	🔒	🔒	🔒
377	362	↓ J. Safra Sarasin	Switzerland	🔒	🔒	🔒	🔒	🔒
378	340	↓ IDBI Bank	India	🔒	🔒	🔒	🔒	🔒
379	337	↓ Land Bank of Taiwan	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
380	357	↓ Taiwan Business Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
381	356	↓ BTG Pactual	Brazil	🔒	🔒	🔒	🔒	🔒
382	475	↑ Houlihan Lokey Inc	United States	🔒	🔒	🔒	🔒	🔒
383	431	↑ Valley National Bank	United States	🔒	🔒	🔒	🔒	🔒
384	339	↓ BankMuscat	Oman	🔒	🔒	🔒	🔒	🔒
385	389	↑ Sun Hung Kai Co	China (Hong Kong)	🔒	🔒	🔒	🔒	🔒
386	478	↑ Prosperity Bancshares Inc	United States	🔒	🔒	🔒	🔒	🔒
387	-	New Shanghai Commercial Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
388	393	↑ MB Financial Bank	United States	🔒	🔒	🔒	🔒	🔒
389	384	↓ Investors Bank	United States	🔒	🔒	🔒	🔒	🔒
390	379	↓ Alawwal Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
391	401	↑ Zenith Bank	Nigeria	🔒	🔒	🔒	🔒	🔒
392	430	↑ Coventry Building Society	United Kingdom	🔒	🔒	🔒	🔒	🔒
393	394	↑ Bank Audi	Lebanon	🔒	🔒	🔒	🔒	🔒
394	321	↓ Ulster Bank	Ireland	🔒	🔒	🔒	🔒	🔒
395	381	↓ National Bank of Belgium	Belgium	🔒	🔒	🔒	🔒	🔒
396	406	↑ Canadian Western Bank	Canada	🔒	🔒	🔒	🔒	🔒
397	476	↑ Bank of Kyoto	Japan	🔒	🔒	🔒	🔒	🔒
398	-	New Banque Misr	Egypt	🔒	🔒	🔒	🔒	🔒
399	439	↑ United Bank for Africa	Nigeria	🔒	🔒	🔒	🔒	🔒
400	371	↓ Banrisul	Brazil	🔒	🔒	🔒	🔒	🔒

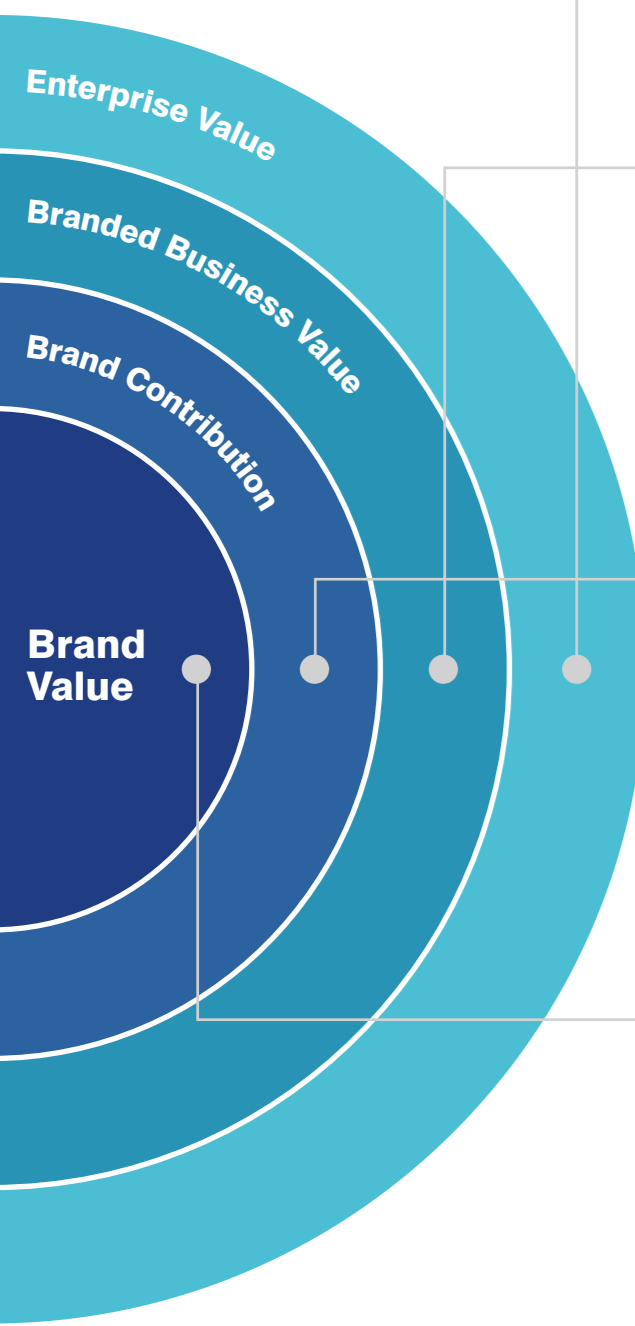
Top 500 most valuable banking brands 401-450

2019 Rank	2018 Rank		Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
401	397	↓	Banque Internationale a Luxembourg	Luxembourg	🔒	🔒	🔒	🔒	🔒
402	432	↑	Spar Nord Bank	Denmark	🔒	🔒	🔒	🔒	🔒
403	369	↓	Panin Bank	Indonesia	🔒	🔒	🔒	🔒	🔒
404	353	↓	BNK (Busan)	South Korea	🔒	🔒	🔒	🔒	🔒
405	403	↓	Clydesdale Bank	United Kingdom	🔒	🔒	🔒	🔒	🔒
406	-	New	Bank of Dongguan	China	🔒	🔒	🔒	🔒	🔒
407	354	↓	Sydbank	Denmark	🔒	🔒	🔒	🔒	🔒
408	398	↓	ApoBank	Germany	🔒	🔒	🔒	🔒	🔒
409	386	↓	Philippine National Bank	Philippines	🔒	🔒	🔒	🔒	🔒
410	440	↑	BNK Kyongnam Bank	South Korea	🔒	🔒	🔒	🔒	🔒
411	470	↑	Abanca	Spain	🔒	🔒	🔒	🔒	🔒
412	405	↓	BCEE Luxembourg	Luxembourg	🔒	🔒	🔒	🔒	🔒
413	366	↓	Yuanta Bank	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
414	460	↑	Bank Al-Jazira	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
415	452	↑	Flagstar Bank	United States	🔒	🔒	🔒	🔒	🔒
416	416	←	Hachijuni Bank	Japan	🔒	🔒	🔒	🔒	🔒
417	413	↓	First Bank of Nigeria	Nigeria	🔒	🔒	🔒	🔒	🔒
418	-	New	Power Finance Corporation	India	🔒	🔒	🔒	🔒	🔒
419	419	←	Al Tijari Commercial Bank of Kuwait	Kuwait	🔒	🔒	🔒	🔒	🔒
420	358	↓	Syndicate Bank	India	🔒	🔒	🔒	🔒	🔒
421	414	↓	Nishi-Nippon City Bank	Japan	🔒	🔒	🔒	🔒	🔒
422	466	↑	Chemical Bank	United States	🔒	🔒	🔒	🔒	🔒
423	424	↑	BancorpSouth	United States	🔒	🔒	🔒	🔒	🔒
424	451	↑	Union Bank of Taiwan	China (Taiwan)	🔒	🔒	🔒	🔒	🔒
425	425	←	RCBC	Philippines	🔒	🔒	🔒	🔒	🔒
426	383	↓	BankUnited	United States	🔒	🔒	🔒	🔒	🔒
427	385	↓	Ahli United Bank	Bahrain	🔒	🔒	🔒	🔒	🔒
428	418	↓	HBL	Pakistan	🔒	🔒	🔒	🔒	🔒
429	426	↓	Zions Bancorporation	United States	🔒	🔒	🔒	🔒	🔒
430	450	↑	Gulf Bank	Kuwait	🔒	🔒	🔒	🔒	🔒
431	404	↓	Saudi Investment Bank	Saudi Arabia	🔒	🔒	🔒	🔒	🔒
432	427	↓	Indian Overseas Bank	India	🔒	🔒	🔒	🔒	🔒
433	-	New	Mebuki Financial Group	Japan	🔒	🔒	🔒	🔒	🔒
434	-	New	Banco do Nordeste	Brazil	🔒	🔒	🔒	🔒	🔒
435	-	New	Fulton Financial	United States	🔒	🔒	🔒	🔒	🔒
436	459	↑	Axos Bank	United States	🔒	🔒	🔒	🔒	🔒
437	482	↑	St.Galler Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
438	486	↑	Banca Transilvania	Romania	🔒	🔒	🔒	🔒	🔒
439	434	↓	China Bank Corp	Philippines	🔒	🔒	🔒	🔒	🔒
440	446	↑	Bank Of Hawaii	United States	🔒	🔒	🔒	🔒	🔒
441	492	↑	Bank OCBC NISP	Indonesia	🔒	🔒	🔒	🔒	🔒
442	438	↓	Aareal Bank	Germany	🔒	🔒	🔒	🔒	🔒
443	421	↓	Hiroshima Bank	Japan	🔒	🔒	🔒	🔒	🔒
444	-	New	PAN	Brazil	🔒	🔒	🔒	🔒	🔒
445	487	↑	Plains Capital Bank	United States	🔒	🔒	🔒	🔒	🔒
446	-	New	Sparebank 1	Norway	🔒	🔒	🔒	🔒	🔒
447	467	↑	Gunma Bank	Japan	🔒	🔒	🔒	🔒	🔒
448	495	↑	Onesavings Bank	United Kingdom	🔒	🔒	🔒	🔒	🔒
449	316	↓	Bayerische Landesbank	Germany	🔒	🔒	🔒	🔒	🔒
450	423	↓	Allahabad Bank	India	🔒	🔒	🔒	🔒	🔒

Top 500 most valuable banking brands 451-500

2019 Rank	2018 Rank		Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value	2019 Brand Rating	2018 Brand Rating
451	-	New	Central China-H	China	🔒	🔒	🔒	🔒	🔒
452	458	↑	Banco BPI	Portugal	🔒	🔒	🔒	🔒	🔒
453	483	↑	Banco de Occidente	Colombia	🔒	🔒	🔒	🔒	🔒
454	387	↓	Shoko Chukin Bank	Japan	🔒	🔒	🔒	🔒	🔒
455	456	↑	CIB	Egypt	🔒	🔒	🔒	🔒	🔒
456	436	↓	Andhra Bank	India	🔒	🔒	🔒	🔒	🔒
457	-	New	Wesbank	South Africa	🔒	🔒	🔒	🔒	🔒
458	484	↑	Altisource	Luxembourg	🔒	🔒	🔒	🔒	🔒
459	429	↓	BTPN	Indonesia	🔒	🔒	🔒	🔒	🔒
460	-	New	Blom Bank	Lebanon	🔒	🔒	🔒	🔒	🔒
461	408	↓	Provident Financial	United Kingdom	🔒	🔒	🔒	🔒	🔒
462	473	↑	Home Bancshares	United States	🔒	🔒	🔒	🔒	🔒
463	469	↑	Affin Bank	Malaysia	🔒	🔒	🔒	🔒	🔒
464	453	↓	VÚB banka	Slovakia	🔒	🔒	🔒	🔒	🔒
465	-	New	Hokkaido Bank	Japan	🔒	🔒	🔒	🔒	🔒
466	447	↓	Hankou Bank	China	🔒	🔒	🔒	🔒	🔒
467	465	↓	United Bank	United States	🔒	🔒	🔒	🔒	🔒
468	415	↓	Banco Safra	Brazil	🔒	🔒	🔒	🔒	🔒
469	441	↓	Banca Generali S	Italy	🔒	🔒	🔒	🔒	🔒
470	471	↑	Banca Popolare di Sondrio	Italy	🔒	🔒	🔒	🔒	🔒
471	-	New	Amegy Corporation	United States	🔒	🔒	🔒	🔒	🔒
472	-	New	Basler Kantonalbank	Switzerland	🔒	🔒	🔒	🔒	🔒
473	345	↓	IKB Deutsche Industriebank	Germany	🔒	🔒	🔒	🔒	🔒
474	402	↓	GT Bank	Nigeria	🔒	🔒	🔒	🔒	🔒
475	477	↑	Wash Fed	United States	🔒	🔒	🔒	🔒	🔒
476	-	New	Juroku Bank	Japan	🔒	🔒	🔒	🔒	🔒
477	472	↓	QIIB	Qatar	🔒	🔒	🔒	🔒	🔒
478	-	New	Noor Bank	UAE	🔒	🔒	🔒	🔒	🔒
479	435	↓	EastWest Bank	Philippines	🔒	🔒	🔒	🔒	🔒
480	-	New	California Bank & Trust	United States	🔒	🔒	🔒	🔒	🔒
481	399	↓	TEB	Turkey	🔒	🔒	🔒	🔒	🔒
482	493	↑	Hokuyo Bank	Japan	🔒	🔒	🔒	🔒	🔒
483	-	New	Renasant Corp	United States	🔒	🔒	🔒	🔒	🔒
484	448	↓	BMCE Bank	Morocco	🔒	🔒	🔒	🔒	🔒
485	454	↓	Aozora Bank	Japan	🔒	🔒	🔒	🔒	🔒
486	-	New	Bank of Hope	United States	🔒	🔒	🔒	🔒	🔒
487	464	↓	United Bank Ltd	Pakistan	🔒	🔒	🔒	🔒	🔒
488	382	↓	BICECORP	Chile	🔒	🔒	🔒	🔒	🔒
489	410	↓	NBF	UAE	🔒	🔒	🔒	🔒	🔒
490	375	↓	Laurentian Bank	Canada	🔒	🔒	🔒	🔒	🔒
491	463	↓	Promsvyazbank	Russia	🔒	🔒	🔒	🔒	🔒
492	437	↓	Alpha Bank	Greece	🔒	🔒	🔒	🔒	🔒
493	444	↓	Liberbank Sa	Spain	🔒	🔒	🔒	🔒	🔒
494	445	↓	Mcb Bank	Pakistan	🔒	🔒	🔒	🔒	🔒
495	-	New	Corficolombiana	Colombia	🔒	🔒	🔒	🔒	🔒
496	-	New	Federal Bank	India	🔒	🔒	🔒	🔒	🔒
497	-	New	Rathbones	United Kingdom	🔒	🔒	🔒	🔒	🔒
498	488	↓	Oberbank Ag	Austria	🔒	🔒	🔒	🔒	🔒
499	496	↓	Shawbrook Group PLC	United Kingdom	🔒	🔒	🔒	🔒	🔒
500	-	New	First Midwest Bank	United States	🔒	🔒	🔒	🔒	🔒

# Definitions.



## Brand Value



**+ Enterprise Value**  
**The value of the entire enterprise, made up of multiple branded businesses.**

Where a company has a purely mono-branded architecture, the 'enterprise value' is the same as 'branded business value'.



**+ Branded Business Value**  
**The value of a single branded business operating under the subject brand.**

A brand should be viewed in the context of the business in which it operates. Brand Finance always conducts a branded business valuation as part of any brand valuation. We evaluate the full brand value chain in order to understand the links between marketing investment, brand-tracking data, and stakeholder behaviour.



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

The brand values contained in our league tables are those of the potentially transferable brand assets only, making 'brand contribution' a wider concept. An assessment of overall 'brand contribution' to a business provides additional insights to help optimise performance.



**+ Brand Value**  
**The value of the trade mark and associated marketing IP within the branded business.**

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

## Brand Strength

**Brand Strength is the efficacy of a brand's performance on intangible measures, relative to its competitors.**

In order to determine the strength of a brand, we look at Marketing Investment, Stakeholder Equity, and the impact of those on Business Performance.

Each brand is assigned a Brand Strength Index (BSI) score out of 100, which feeds into the brand value calculation. Based on the score, each brand is assigned a corresponding rating up to AAA+ in a format similar to a credit rating.

Analysing the three brand strength measures helps inform managers of a brand's potential for future success.



### Marketing Investment

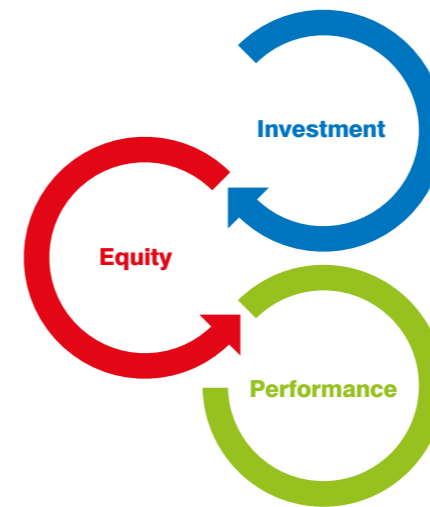
- A brand that has high Marketing Investment but low Stakeholder Equity may be on a path to growth. This high investment is likely to lead to future performance in Stakeholder Equity which would in turn lead to better Business Performance in the future.
- However, high Marketing Investment over an extended period with little improvement in Stakeholder Equity would imply that the brand is unable to shape customers' preference.

### Stakeholder Equity

- The same is true for Stakeholder Equity. If a company has high Stakeholder Equity, it is likely that Business Performance will improve in the future.
- However, if the brand's poor Business Performance persists, it would suggest that the brand is inefficient compared to its competitors in transferring stakeholder sentiment to a volume or price premium.

### Business Performance

- Finally, if a brand has a strong Business Performance but scores poorly on Stakeholder Equity, it would imply that, in the future, the brand's ability to drive value will diminish.
- However, if it is able to sustain these higher outputs, it shows that the brand is particularly efficient at creating value from sentiment compared to its competitors.



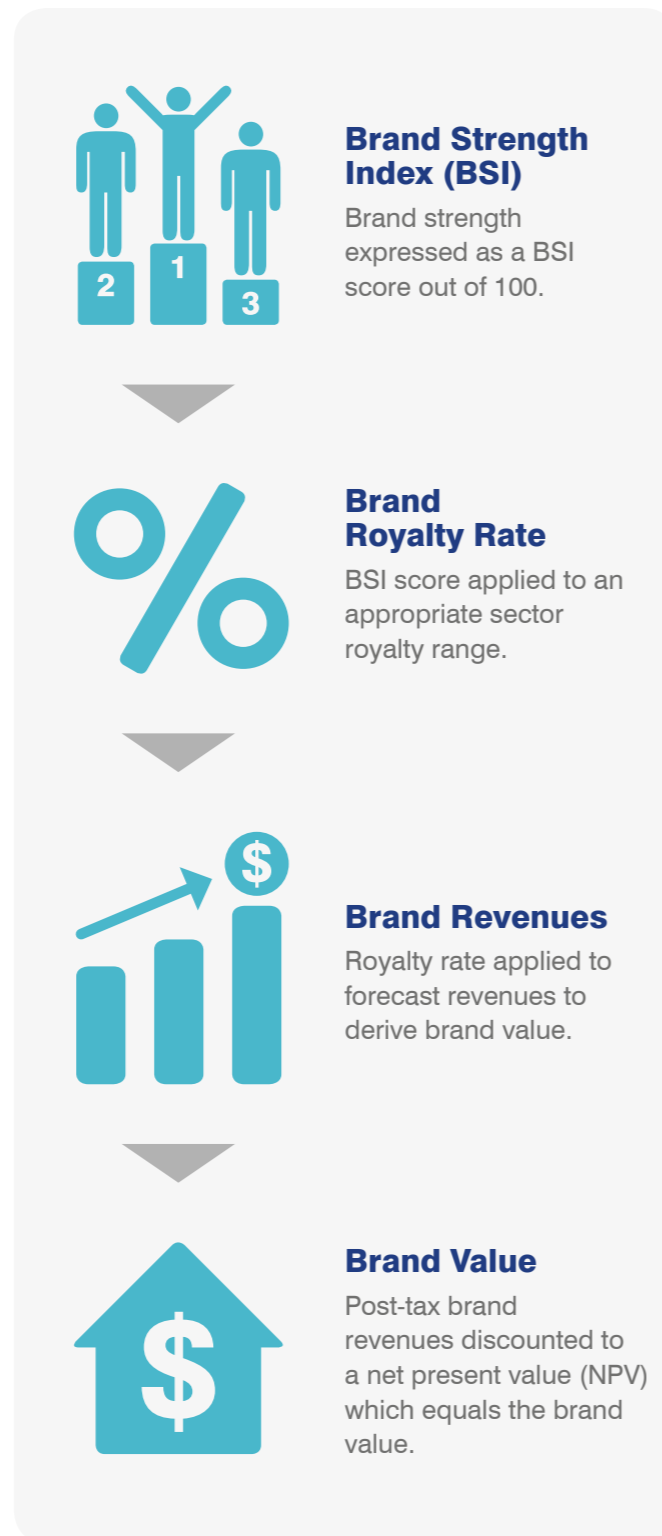
# Brand Valuation Methodology.

Brand Finance calculates the values of the brands in its league tables using the Royalty Relief approach – a brand valuation method compliant with the industry standards set in ISO 10668.

This involves estimating the likely future revenues that are attributable to a brand by calculating a royalty rate that would be charged for its use, to arrive at a 'brand value' understood as a net economic benefit that a licensor would achieve by licensing the brand in the open market.

## The steps in this process are as follows:

- 1 Calculate brand strength using a balanced scorecard of metrics assessing Marketing Investment, Stakeholder Equity, and Business Performance. Brand strength is expressed as a Brand Strength Index (BSI) score on a scale of 0 to 100.
- 2 Determine royalty range for each industry, reflecting the importance of brand to purchasing decisions. In luxury, the maximum percentage is high, in extractive industry, where goods are often commoditised, it is lower. This is done by reviewing comparable licensing agreements sourced from Brand Finance's extensive database.
- 3 Calculate royalty rate. The BSI score is applied to the royalty range to arrive at a royalty rate. For example, if the royalty range in a sector is 0-5% and a brand has a BSI 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 by estimating a proportion of parent company revenues attributable to a brand.
- 5 Determine forecast 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.



## Disclaimer

Brand Finance has produced this study with an independent and unbiased analysis. The values derived and opinions produced in this study are based only on publicly available information and certain assumptions that Brand Finance used where such data was deficient or unclear. Brand Finance accepts no responsibility and will not be liable in the event that the publicly available information relied upon is subsequently found to be inaccurate. The opinions and financial analysis expressed in the report are not to be construed as providing investment or business advice. Brand Finance does not intend the report to be relied upon for any reason and excludes all liability to any body, government or organisation.

# Market Research Methodology.

Brand Finance conducted original market research in 10 sectors across 31 markets with a sample size of over 50,000 adults, representative of each country's internet population aged 18+. Surveys were conducted online during Autumn 2018.



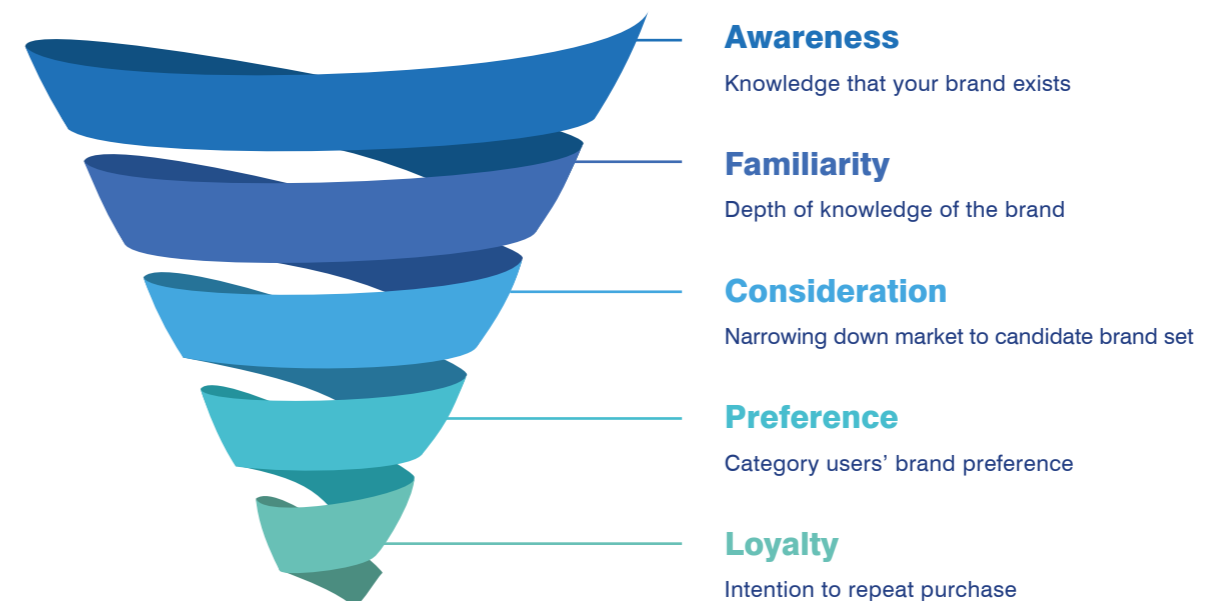
# Stakeholder Equity Measures.

## Key Metrics

- + Reputation
- + Innovation
- + Trust
- + Emotional Fit
- + Recommendation
- + Quality etc.

## Brand conversion funnel

The brand conversion funnel is a way of summarising the likely strength of a brand to convert to purchase.





# Consulting Services.





MARKETING



FINANCE



TAX



LEGAL

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

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

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

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

# Brand Evaluation Services.



## How are brands perceived in my category?

Brand Finance tracks brand fame and perceptions across over 30 markets in 10 consumer categories. Clear, insightful signals of brand performance, with data mining options for those who want to dig deeper – all at an accessible price.

## What if I need more depth or coverage of a more specialised sector?

Our bespoke brand scorecards help with market planning and can be designed to track multiple brands over time, against competitors, between market segments and against budgets. Our 30-country database of brand KPIs enables us to benchmark performance appropriately.

## Do I have the right brand architecture or strategy in place?

Research is conducted in addition to strategic analysis to provide a robust understanding of the current positioning. The effectiveness of alternative architectures is tested through drivers analysis, to determine which option(s) will stimulate the most favourable customer behaviour and financial results.

## How can I improve return on marketing investment?

Using sophisticated analytics, we have a proven track record of developing comprehensive brand scorecard and brand investment frameworks to improve return on marketing investment.

## What about the social dimension? Does my brand get talked about?

Social interactions have a proven commercial impact on brands. We measure actual brand conversation and advocacy, both real-world word of mouth and online buzz and sentiment, by combining traditional survey measures with best-in-class social listening.

# Communications Services.

## How we can help communicate your brand's performance in brand value rankings



**Brand Accolade** – create a digital endorsement stamp for use in marketing materials, communications, annual reports, social media and website. Advertising use subject to terms and conditions.



**TOP 500 BANKING BRAND**



**MOST VALUABLE BANKING BRAND**



**STRONGEST BANKING BRAND**



**Video Endorsement** – record video with Brand Finance CEO or Director speaking about the performance of your brand, for use in both internal and external communications.



**Bespoke Events** – organise an award ceremony or celebratory event, coordinate event opportunities and spearhead communications to make the most of them.



**Digital Infographics** – design infographics visualising your brand's performance for use across social media platforms.



**Trophies & Certificates** – provide a trophy and/or hand-written certificate personally signed by Brand Finance CEO to recognise your brand's performance.



**Sponsored Content** – publish contributed articles, advertorials, and interviews with your brand leader in the relevant Brand Finance report offered to the press.



**Media Support** – provide editorial support in reviewing or copywriting your press release, pitching your content to top journalists, and monitoring media coverage.

## Brand Dialogue<sup>®</sup>



### Value-Based Communications

With strategic planning and creative thinking, we develop communications plans to create dialogue with stakeholders that drives brand value. Our approach is integrated, employing tailored solutions for our clients across PR, marketing and social media.

#### SERVICES

- Research and Insights
- Integrated Communications Planning
- Project Management and Campaign Execution
- Content and Channel Strategy
- Communications Workshops

For more information, contact [enquiries@brand-dialogue.co.uk](mailto:enquiries@brand-dialogue.co.uk) or visit [www.brand-dialogue.co.uk](http://www.brand-dialogue.co.uk)

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