

## TOP 500 BRANDS

Currency USD million			Domicile	Brand value 2009	Market cap 2009*	Brand value/market cap (%)	Brand rating 2009	Brand value 2008	Brand rating 2008	Currency USD million			Domicile	Brand value 2009	Market cap 2009*	Brand value/market cap (%)	Brand rating 2009	Brand value 2008	Brand rating 2008
Rank 2010	Rank 2009	Brand								Rank 2009	Rank 2008	Brand							
1	1	HSBC	UK	28,472	193,794	15%	AAA+	25,364	AAA+	51	37	Crédit Mutuel	France	2,955	na	na	A-	2,789	BBB
2	2	Bank of America	US	26,047	111,754	23%	AAA+	21,017	AAA	52	56	ANZ	Australia	2,873	44,054	7%	AA	1,883	AA-
3	4	Santander	Spain	25,576	128,087	20%	AAA+	10,840	AA	53	64	KBC	Belgium	2,864	15,912	18%	BBB	1,658	BB
4	3	Wells Fargo	US	21,916	131,225	17%	AA	14,508	AA	54	42	Royal Bank of Scotland	UK	2,838	20,520	14%	A-	2,584	BB
5	7	Citi	US	14,362	70,105	20%	A+	9,810	A	55	71	Danske Bank	Denmark	2,835	17,014	17%	A+	1,412	BB
6	8	BNP Paribas	France	14,060	67,144	21%	AA	9,360	AA-	56	54	Bank of Montreal	Canada	2,767	26,076	11%	A+	1,930	A+
7	17	Goldman Sachs	US	13,887	93,316	15%	AAA+	6,753	AAA-	57	34	Capital One	US	2,758	17,885	15%	A	2,913	A+
8	10	Chase	US	13,400	69,901	19%	AA	8,747	A+	58	63	Merrill Lynch	US	2,694	18,193	15%	A+	1,682	BBB
9	12	Bradesco	Brazil	13,299	56,583	24%	AAA-	7,698	AA	59	59	Natixis	France	2,615	17,513	15%	AA-	1,753	AA-
10	14	Barclays	UK	13,134	56,155	23%	AA	7,583	A-	60	52	State Street	US	2,598	21,483	12%	AA-	1,953	A
11	6	American Express	US	12,737	42,043	30%	AA	9,944	AA	61	40	Lloyds TSB	UK	2,595	11,567	22%	A	2,646	AA-
12	5	ICBC	China	12,083	225,368	5%	AA+	10,031	A+	62	46	Scotiabank	Canada	2,579	42,689	6%	A	2,321	A
13	9	China Construction Bank	China	12,076	208,117	6%	AA+	9,024	AA	63	32	Mizuho	Japan	2,508	28,205	9%	A+	3,065	A
14	11	JPMorgan	US	11,732	102,425	11%	AA-	8,072	AA-	64	49	The Bank of New York Mellon	US	2,477	33,306	7%	A+	2,115	A+
15	26	Sberbank	Russia	11,729	51,108	23%	AA+	4,531	AA-	65	na	ING	Netherlands	2,454	6,860	36%	A-	0	0
16	20	Société Générale	France	11,580	44,662	26%	AA-	5,852	A-	66	158	HVB Group	Italy	2,434	13,937	17%	A	586	BBB
17	19	BBVA	Spain	10,727	69,134	16%	AA-	6,008	A+	67	84	National Bank of Greece	Greece	2,314	22,240	10%	AA-	1,244	B
18	18	Deutsche Bank	Germany	9,862	43,273	23%	AA-	6,703	AA-	68	55	CIBC	Canada	2,255	22,201	10%	A+	1,891	A+
19	16	Bank of China	China	9,615	149,395	6%	AA	7,053	AA	69	74	China Merchants Bank	China	2,212	49,803	4%	AA-	1,362	A-
20	13	Credit Suisse	Switzerland	8,430	50,468	17%	AA	7,668	AA+	70	110	ICICI Bank	India	2,164	19,807	11%	AA-	939	A+
21	31	UniCredit	Italy	8,342	44,681	19%	A+	3,103	BBB	71	66	BB&T	US	2,056	17,472	12%	AA	1,546	A+
22	15	UBS	Switzerland	8,261	62,240	13%	AA-	7,568	AA-	72	na	Cetelem	France	2,048	12,123	17%	A+	na	na
23	25	Morgan Stanley	US	7,907	45,931	17%	A+	4,775	A+	73	93	SEB	Sweden	2,039	13,216	15%	AA-	1,125	A
24	24	Standard Chartered	UK	7,332	51,466	14%	AAA-	4,780	AA+	74	91	Blackstone	US	1,997	15,817	13%	A+	1,155	A+
25	22	Banco Itaú	Brazil	6,911	58,588	12%	AAA-	5,593	AA+	75	131	DnB NOR	Norway	1,964	16,537	12%	A+	786	BBB
26	36	Banco do Brasil	Brazil	6,662	43,135	15%	AA+	2,864	AA-	76	114	Shanghai Pudong Development Bank	China	1,962	28,431	7%	AA-	918	AA-
27	23	MUFJ	Japan	6,393	56,607	11%	A+	5,445	A+	77	113	Franklin Templeton Investments	US	1,908	24,760	8%	AA-	922	A
28	na	Agricultural Bank of China	China	6,032	na	na	A+	na	na	78	101	China CITIC Bank	China	1,866	33,904	6%	A+	1,043	A-
29	41	Rabobank	Netherlands	5,627	na	na	AA+	2,624	A	79	98	St George Bank	Australia	1,864	18,947	10%	AA-	1,069	AA-
30	21	Intesa Sanpaolo	Italy	5,506	41,369	13%	A+	5,760	A	80	68	Unibanco	Brazil	1,859	25,109	7%	A+	1,520	A
31	30	TD	Canada	5,179	50,040	10%	AA+	3,257	AA-	81	116	Macquarie	Australia	1,854	15,891	12%	AA	908	A+
32	28	RBC	Canada	5,170	71,697	7%	AA	4,370	AA	82	78	Raiffeisen Bank	Austria	1,851	9,729	19%	A	1,303	BBB
33	35	Visa	US	5,037	55,159	9%	AAA-	2,875	AA+	83	76	VTB	Russia	1,818	23,222	8%	A	1,329	A
34	27	DZ Bank	Germany	4,953	na	na	A	4,475	A	84	102	Nomura	Japan	1,767	25,132	7%	A-	1,014	A+
35	38	Crédit Agricole	France	4,617	21,076	22%	A+	2,743	A+	85	80	Halifax	UK	1,738	8,714	20%	BB	1,299	A-
36	70	State Bank of India	India	4,551	29,809	15%	AA+	1,448	AA	86	62	SunTrust	US	1,724	9,539	18%	A+	1,721	AA-
37	43	Nordea	Sweden	4,509	43,057	10%	AA	2,528	A	87	90	LCL (Credit Lyonnais)	France	1,718	9,835	17%	A	1,161	A
38	39	National Australia Bank	Australia	4,073	37,072	11%	A+	2,673	A-	88	134	Criteria CaixaCorp	Spain	1,692	16,827	10%	AA	782	BBB
39	33	US Bank	US	3,777	45,984	8%	AA	2,933	AA-	89	100	Discover	US	1,690	8,055	21%	A-	1,043	B
40	61	Commerzbank	Germany	3,521	11,066	32%	A+	1,738	A+	90	69	Dexia	Belgium	1,679	15,590	11%	A+	1,448	A
41	45	Commonwealth Bank of Australia	Australia	3,475	59,573	6%	AA+	2,381	A+	91	86	Isbank	Turkey	1,662	12,704	13%	AA-	1,208	A
42	29	SMFG	Japan	3,462	33,857	10%	A	3,428	A	92	67	JPMorganChase	US	1,607	172,325	1%	AA	1,538	AA-
43	60	PNC	US	3,383	23,236	15%	AA-	1,752	A+	93	na	BlackRock	US	1,580	29,722	5%	AA	na	na
44	53	Westpac	Australia	3,280	54,370	6%	AA+	1,936	A+	94	81	Bank of China (Hong Kong)	Hong Kong	1,550	24,528	6%	A+	1,290	A
45	47	Bank of Communications	China	3,269	64,383	5%	AA	2,297	AA-	95	99	Western Union	US	1,542	13,063	12%	AA-	1,053	AA-
46	57	Erste	Austria	3,229	13,405	24%	AA-	1,870	BBB	96	119	CLSA	France	1,523	7,962	19%	A	891	A-
47	58	'la Caixa'	Spain	3,189	na	na	AA	1,778	A-	97	73	DBS	Singapore	1,520	21,114	7%	AA	1,362	AA
48	50	MasterCard	US	3,186	28,521	11%	AA+	2,056	AA+	98	94	Hang Seng Bank	Hong Kong	1,507	27,382	6%	AA-	1,104	A
49	51	Groupe Banque Populaire	France	2,998	na	na	A	2,013	BBB	99	85	CIC	France	1,501	6,565	23%	A	1,226	A
50	44	Groupe Caisse d'Épargne	France	2,996	na	na	A-	2,446	BBB	100	96	Ameriprise Financial	US	1,498	9,208	16%	A	1,082	A

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Rank 2010	Rank 2009	Brand								Rank 2009	Rank 2008	Brand							
101	79	Caixa Geral de Depósitos	Portugal	1,480	na	na	A+	1,300	BB	151	130	Cheltenham & Gloucester	UK	880	3,653	24%	A+	792	A+
102	121	Calyon	France	1,478	7,962	19%	A	868	A-	152	169	CIMB	Malaysia	872	13,471	6%	A+	483	A
103	120	Swedbank	Sweden	1,478	7,815	19%	A+	873	BBB	153	108	Monte dei Paschi di Siena	Italy	852	13,399	6%	BBB	956	B
104	117	Postbank	Germany	1,475	7,535	20%	A	905	BB	154	140	Banco Comercial Português	Portugal	850	6,775	13%	A	694	A-
105	82	Standard Bank	South Africa	1,416	9,786	14%	AA+	1,282	AA	155	197	Raymond James	US	838	2,999	28%	AA-	374	BB
106	na	BNL	France	1,413	8,393	17%	A+	na	na	156	199	National Bank of Abu Dhabi	UAE	835	8,228	10%	AA	364	A
107	72	First National Bank	South Africa	1,409	7,751	18%	AA+	1,369	AA	157	167	Leumi	Israel	830	6,106	14%	A+	486	A+
108	83	NatWest	UK	1,391	9,789	14%	A-	1,263	A-	158	179	Bank Hapoalim	Israel	815	5,082	16%	A	440	BBB
109	95	ABSA	South Africa	1,390	11,662	12%	AA+	1,102	AA	159	150	CME	US	807	20,995	4%	AA	624	A+
110	105	Eurobank EFG	Greece	1,388	8,930	16%	A	997	BBB	160	na	Russian Standard Bank	Russia	793	na	na	A+	na	na
111	157	Banamex	US	1,356	13,760	10%	A+	593	A	161	200	NORD/LB	Germany	789	na	na	A	360	A-
112	87	Regions	US	1,334	6,000	22%	BBB	1,191	A-	162	156	Banesto	Spain	780	9,040	9%	A+	599	A
113	104	Banco Popolare	Italy	1,330	5,926	22%	A	998	A	163	159	OCBC Bank	Singapore	770	17,468	4%	AA-	571	A
114	109	Schwab	US	1,303	20,535	6%	AA-	951	A-	164	178	OTP Bank	Hungary	762	8,197	9%	A	441	BBB
115	115	Akbank	Turkey	1,242	17,554	7%	AA+	910	AA	165	135	Kuwait Finance House	Kuwait	748	10,172	7%	A+	763	A
116	124	Yapi Kredi	Turkey	1,226	9,767	13%	AA	860	A+	166	163	Banco Sabadell	Spain	744	8,387	9%	AA-	531	A+
117	172	Industrial Bank	China	1,221	27,637	4%	A-	471	BB	167	148	National Bank of Canada	Canada	741	8,556	9%	A	643	BBB
118	na	Morgan Stanley Smith Barney	US	1,206	9,762	12%	A-	na	na	168	118	MLC	Australia	734	15,299	5%	A	904	A-
119	127	CMBC	China	1,204	21,801	6%	A+	829	A-	169	223	BES	Portugal	727	8,775	8%	A+	288	B
120	139	Grupo Banco Popular	Spain	1,187	12,621	9%	AA-	723	A-	170	174	M&T Bank	US	718	7,931	9%	A+	465	A-
121	97	Bank of Scotland	UK	1,183	7,176	16%	BB	1,075	BBB	171	132	Invesco	US	714	8,858	8%	AA-	784	A-
122	na	Seng Heng Bank	China	1,175	30,150	4%	A	na	na	172	168	Piraeus Bank	Greece	714	5,947	12%	A	485	B
123	137	Garanti	Turkey	1,164	12,273	7%	AA+	745	A+	173	226	Halkbank	Turkey	714	7,941	9%	AA-	278	BBB
124	88	Scottish Widows	UK	1,151	5,073	23%	A	1,189	AA-	174	192	Punjab National Bank	India	713	5,611	13%	A+	384	A-
125	122	Maybank	Malaysia	1,135	14,234	8%	A+	863	AA-	175	na	Taurus Corp	Germany	709	2,719	26%	A+	na	na
126	145	Alpha Bank	Greece	1,132	8,031	14%	A	656	BB	176	154	Citizens	UK	706	4,895	14%	A	606	A-
127	142	Svenska Handelsbanken	Sweden	1,105	17,230	6%	A	684	A-	177	204	NBK	Kuwait	685	12,910	5%	AA	344	A+
128	103	Caja Madrid	Spain	1,102	na	na	A+	1,012	BBB	178	218	TD Ameritrade	US	674	11,304	6%	AA-	301	A-
129	149	PKO Bank Polski	Poland	1,062	12,361	9%	AA-	638	BBB	179	189	Public Bank	Malaysia	673	11,115	6%	AA-	398	A-
130	126	Suncorp Metway	Australia	1,030	8,179	13%	A	840	BBB	180	na	BRD	Romania	667	2,978	22%	A+	0	0
131	136	Northern Trust	US	999	12,512	8%	AA-	756	AA-	181	143	Julius Baer	Switzerland	659	8,284	8%	AA-	665	A+
132	107	Keycorp	US	984	5,183	19%	A	982	A+	182	217	Bank Moskovy	Russia	653	3,722	18%	A	306	BBB
133	125	Nedbank	South Africa	983	7,918	12%	AA-	845	A+	183	181	Mediobanca	Italy	645	11,370	6%	A+	428	A-
134	75	Resona Bank	Japan	982	13,358	7%	A+	1,338	A	184	na	Clariden Leu	Switzerland	644	11,684	6%	A	na	na
135	48	Shinhan Bank	South Korea	980	na	na	A+	2,226	A-	185	238	Eurohypo	Germany	641	1,953	33%	A	258	A-
136	164	Bank Pekao SA	Poland	978	15,005	7%	A+	525	BBB	186	213	Banca Popolare di Milano	Italy	641	3,282	20%	A-	321	B
137	155	SNS REAAL	Netherlands	974	2,124	46%	A	600	BBB	187	171	Shenzhen Development Bank	China	640	10,003	6%	A-	476	BBB
138	173	Investec	South Africa	972	5,505	18%	AA-	468	A-	188	na	IGM Financial	Canada	632	9,881	6%	AA-	na	na
139	129	UBI Banca	Italy	958	9,601	10%	A-	798	BB	189	170	Banorte	Mexico	631	6,707	9%	A	481	A
140	112	Fifth Third Bank	US	952	7,241	13%	A	923	A	190	177	Wüstenrot & Württembergische	Germany	629	2,111	30%	BBB	458	BB
141	153	HDFC Bank	India	951	15,213	6%	AA-	611	A-	191	261	Credicorp	Peru	624	6,861	9%	A+	226	BBB
142	na	Emirates NDB	UAE	943	6,734	14%	AA-	na	na	192	182	Industrial Bank of Korea	South Korea	624	6,856	9%	A	428	B
143	na	BancWest	France	940	5,595	17%	A+	na	na	193	161	Bank of Ireland	Ireland	605	3,072	20%	A-	542	BB
144	146	CITIC Securities	China	931	26,388	4%	AA-	650	A+	194	254	Ulster Bank	UK	604	1,883	32%	A+	239	A-
145	106	AIB	Ireland	930	2,742	34%	BBB	985	BBB	195	228	Bank of India	India	602	4,644	13%	A+	273	BBB
146	138	United Overseas Bank	Singapore	929	18,958	5%	AA-	724	A+	196	260	Bank of Baroda	India	601	3,765	16%	A	229	A
147	160	NYSE Euronext	US	923	7,207	13%	AA	549	A	197	na	KB Bank	France	597	2,686	22%	A	na	na
148	183	Bank of Cyprus	Cyprus	922	5,015	18%	A+	426	BBB	198	216	Colonial First State	Australia	591	11,605	5%	AA-	307	A-
149	165	Al Rajhi Bank	Saudi Arabia	922	30,899	3%	AA	507	AA	199	176	Sumitomo Trust	Japan	590	9,127	6%	A+	459	A-
150	184	Banco Popolare Emilia Romagna	Italy	890	3,644	24%	A	419	BB	200	221	VakifBank	Turkey	584	6,520	9%	AA-	294	BBB

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201	298	BanColumbia	Columbia	578	7,976	7%	A+	175	BB	251	210	Banca Carige	Italy	390	5,377	7%	A-	327	B
202	274	Banco de Chile	Chile	574	6,686	9%	A+	196	A	252	211	Zions Bancorporation	US	389	1,935	20%	A	325	A-
203	202	Hua Xia Bank	China	572	8,264	7%	A	357	BBB	253	305	BPI	Portugal	388	3,095	13%	A	170	B
204	123	ORIX	Japan	568	7,228	8%	A	862	A	254	342	BCA	Indonesia	383	12,153	3%	AA-	141	A-
205	151	Credit Saison	Japan	566	2,125	27%	A	623	A-	255	250	Hudson City Savings Bank	US	383	7,020	5%	AA	243	A
206	na	Firstplus	UK	565	2,220	25%	A	na	na	256	na	BBK	Spain	381	na	na	A	na	na
207	141	Daiwa	Japan	560	9,071	6%	A	686	A+	257	301	ICAP	UK	381	4,547	8%	A	173	BB
208	198	National Bank of New Zealand	Australia	553	10,334	5%	A+	374	A	258	337	Arab Bank	Jordan	379	10,382	4%	A+	145	A-
209	na	T Rowe Price	US	546	13,418	4%	A+	na	na	259	na	Nykredit	Denmark	377	na	na	A	na	na
210	259	QNB	Qatar	545	13,165	4%	AA	231	A	260	na	Caixanova	Spain	373	na	na	A	na	na
211	215	Komerční banka	Czech Republic	530	7,826	7%	A	310	AA-	261	na	EurizonVita	Italy	373	3,146	12%	A	na	na
212	na	Egg	US	530	3,235	16%	A-	na	na	262	214	Chiba Bank	Japan	372	5,659	7%	A+	314	BBB
213	251	Canara Bank	India	525	2,967	18%	A	243	BBB	263	340	Pohjola Bank	Finland	371	3,590	10%	AA-	143	BBB
214	na	ZKB	Switzerland	525	na	na	A	na	na	264	237	FFG	Japan	369	3,185	12%	A	258	BB
215	242	Israel Discount Bank	Israel	520	1,975	26%	A	254	BBB	265	263	Caixa Galicia	Spain	364	na	na	A	220	BBB
216	89	Dresdner Bank	Germany	518	na	na	A	1,172	A	266	241	IberCaja	Spain	364	na	na	A	255	BBB
217	271	First Gulf Bank	UAE	517	7,319	7%	AA	202	A-	267	na	LLB	Liechtenstein	362	2,084	17%	AA-	na	na
218	249	Deutsche Börse	Germany	512	17,265	3%	A+	244	A-	268	208	AEON Credit Service	Japan	359	1,556	23%	A-	330	BBB
219	111	KEB	South Korea	509	7,807	7%	A	933	BBB	269	255	ANB	Saudi Arabia	356	8,233	4%	A+	238	A-
220	144	Shinsei Bank	Japan	508	2,604	20%	A+	661	BBB	270	257	First Horizon	US	354	2,692	13%	A	234	BB
221	186	Legg Mason	US	491	4,966	10%	A+	412	BBB	271	na	Lazard	Bermuda	348	4,753	7%	A+	0	0
222	196	Bank of Beijing	China	482	16,432	3%	A+	375	A-	272	278	Schroders	UK	348	5,223	7%	AA	190	A
223	230	ATEbank	Greece	480	2,464	19%	A	268	BB	273	na	Sparkasse KölnBonn	Germany	347	na	na	A	na	na
224	220	Anglo Irish Bank	Ireland	477	na	na	BBB	295	BBB	274	351	Union Bank of India	India	340	2,758	12%	A+	137	BB
225	222	Samba	Saudi Arabia	475	13,380	4%	A	289	A-	275	272	ESFG	Luxembourg	339	1,776	19%	A-	197	BB
226	267	Mandiri	Indonesia	473	10,111	5%	A	210	B	276	281	Bank Zachodni WBK	Poland	338	4,206	8%	A	188	A-
227	na	Österreichische Volksbanken	Austria	465	3,770	12%	A-	0	0	277	284	Banque Saudi Franst	Saudi Arabia	334	8,755	4%	A+	187	A-
228	191	Marfin Popular Bank	Cyprus	462	3,771	12%	A	387	BBB	278	287	Bank of Ayudhya	Thailand	332	3,452	10%	A+	185	BBB
229	224	Riyad bank	Saudi Arabia	461	11,720	4%	A+	286	A	279	195	Mashreq	UAE	330	3,968	8%	A+	376	A-
230	270	BRI	Indonesia	455	9,572	5%	AA-	204	A-	280	325	TEB	Turkey	330	1,648	20%	AA-	155	A
231	na	BHS	Italy	453	3,819	12%	A	na	na	281	247	Hokuhoku Financial Group	Japan	328	2,957	11%	A	247	BB
232	232	Nossa Caixa	Brazil	440	3,653	12%	A	265	A-	282	na	Ecobank	Nigeria	326	1,077	30%	A	na	na
233	275	Bankinter	Spain	439	5,168	9%	A+	195	B	283	203	Sovereign Bank	Spain	324	2,119	15%	AA	357	BBB
234	188	Comerica	US	432	4,403	10%	A	403	A	284	353	Ahli United Bank	Bahrain	323	2,903	11%	AA	135	BBB
235	460	E*Trade Financial Corp	US	431	2,869	15%	A+	91	BB	285	451	United Bank for Africa	Nigeria	322	1,745	18%	A	93	BBB
236	207	Helaba	Germany	430	na	na	A	334	BBB	286	354	RHB	Malaysia	322	3,339	10%	A-	135	B
237	na	MDM Bank	Russia	429	na	na	A	na	na	287	280	Kotak	India	321	5,632	6%	A	188	A-
238	na	Unicaja	Spain	429	na	na	A+	na	na	288	338	Waddell & Reed	US	321	2,600	12%	AA-	144	A-
239	269	Axix Bank	India	428	8,159	5%	A+	205	BBB	289	322	BRE Bank	Poland	320	2,866	11%	A-	158	B
240	246	Bangkok Bank	Thailand	425	6,595	6%	A+	249	A-	290	209	BEA	Hong Kong	320	6,701	5%	A+	327	A-
241	133	DekaBank	Germany	423	na	na	A	783	A-	291	229	Global Payments	US	318	4,018	8%	A-	269	BB
242	252	SCB	Thailand	413	8,371	5%	A+	243	A-	292	279	Banca Popolare di Vicenza	Italy	317	na	na	A-	189	B
243	233	Sallie Mae	US	413	4,924	8%	A+	263	A-	293	240	Dubai Islamic Bank	UAE	315	3,083	10%	AA-	256	A-
244	162	Samsung Card	South Korea	412	5,274	8%	A	538	BBB	294	283	Credem	Italy	313	2,168	14%	A-	187	B
245	244	Kasikorn	Thailand	406	5,924	7%	A+	252	A-	295	311	Krung Thai Bank	Thailand	311	3,043	10%	A	167	BBB
246	243	SABB	Saudi Arabia	400	10,550	4%	A+	252	A	296	435	Haitong Securities	China	311	17,143	2%	A+	98	BBB
247	212	Nasdaq OMX	US	398	3,791	10%	AA+	324	A	297	364	Getin	Poland	307	2,101	15%	A-	130	BB
248	264	ADCB	UAE	394	2,750	14%	A+	219	A	298	na	Hypo Real Estate	Germany	307	1,416	22%	A-	na	na
249	185	Caixa Catalunya	Spain	394	na	na	A-	419	B	299	341	Jyske Bank	Denmark	306	2,131	14%	A+	142	BBB
250	na	Shinhan Financial	South Korea	393	19,209	2%	AA-	0	0	300	245	M&I	US	304	2,812	11%	BBB	250	BB

**TOP 500 BRANDS**

Currency USD million			Domicile	Brand value 2009	Market cap 2009*	Brand value/market cap (%)	Brand rating 2009	Brand value 2008	Brand rating 2008	Currency USD million			Domicile	Brand value 2009	Market cap 2009*	Brand value/market cap (%)	Brand rating 2009	Brand value 2008	Brand rating 2008
Rank 2010	Rank 2009	Brand								Rank 2009	Rank 2008	Brand							
301	376	Stifel Financial Corp	US	303	1,598	19%	A	125	BB	351	na	MF Global	Bermuda	218	900	24%	A-	na	na
302	289	Credito Valtellinese	Italy	302	1,935	16%	A	182	BBB	352	365	Joyo Bank	Japan	217	3,530	6%	A+	129	BBB
303	304	Citi Handlowy	Poland	300	2,896	10%	A-	172	BBB	353	407	AMG	US	217	2,703	8%	AA-	108	BBB
304	268	Interactive Brokers	US	299	6,504	5%	A	207	BB	354	409	TT Hellenic Postbank	Greece	217	2,080	10%	A	107	A-
305	418	IDBI Bank Limited	India	299	1,876	16%	A+	103	A-	355	454	Indian Bank	India	215	1,460	15%	A	92	BB
306	399	Provident Financial	UK	299	2,075	14%	A+	113	BBB	356	316	People's United Bank	US	215	5,682	4%	AA-	163	A
307	225	Bank of Yokohama	Japan	298	6,881	4%	AA-	281	BBB	357	299	Associated Bank	US	215	1,553	14%	A+	174	BBB
308	357	ING Bank	Poland	298	3,050	10%	A	133	BB	358	352	Jefferies	US	215	4,623	5%	A+	135	A-
309	na	Cajamurcia	Spain	296	na	na	A	na	na	359	428	Tullett Prebon	UK	215	1,368	16%	A-	100	B
310	312	Finansbank	Turkey	296	7,372	4%	A+	166	A	360	339	Marfin Egnatia Bank	Greece	214	1,221	18%	A	144	BB
311	307	Banco Estado	Brazil	284	2,831	10%	A	169	BBB	361	319	Frost Bank	US	212	2,866	7%	AA-	160	A
312	193	Huntington Bancshares	US	283	2,857	10%	BBB	379	BBB	362	345	Synovus	US	212	1,187	18%	A+	140	A
313	294	ASB Bank	Australia	281	5,416	5%	AA-	177	BBB	363	497	Vozrozhdenie Bank	Russia	212	831	25%	A-	77	BB
314	227	Shizuoka Bank	Japan	278	6,972	4%	A+	275	BBB	364	314	Commerce Bank	US	206	3,092	7%	A	164	A
315	308	Ca Ile de France	France	277	2,482	11%	A+	169	A-	365	481	The Hachijuni Bank	Japan	206	3,132	7%	A	83	BBB
316	335	Mizrahi Tefahot	Israel	277	1,887	15%	A	147	A	366	256	Close Brothers	UK	206	1,681	12%	A+	236	A-
317	318	Mercantil	Venezuela	274	917	30%	A+	161	A-	367	398	Bank Millennium	Poland	205	1,493	14%	A-	113	BB
318	285	TCF	US	271	1,617	17%	AA-	186	A-	368	487	Kazkommertsbank	Kazakhstan	205	3,005	7%	A+	81	BB
319	236	Promina	Australia	270	2,583	10%	A-	260	BBB	369	348	BankMuscat	Oman	202	2,566	8%	A+	138	BBB
320	471	Attijariwafa Bank	Morocco	269	6,538	4%	A	86	B	370	265	Mizuho	Japan	202	4,872	4%	A+	218	BBB
321	333	Eaton Vance	US	267	3,484	8%	A+	149	BBB	371	406	Banescobanco Universal	Venezuela	201	591	34%	A-	109	BBB
322	266	African Bank	South Africa	266	3,117	9%	A	214	A	372	na	PBZ	Croatia	200	2,460	8%	A	0	0
323	253	EFG International	Switzerland	261	2,424	11%	A	242	A	373	na	Central Finance	Japan	199	na	na	A	0	0
324	344	AmBank	Malaysia	260	4,165	6%	A	140	B	374	219	Emporiki Bank	Greece	198	2,139	9%	BBB	296	BBB
325	324	BCI	Chile	255	3,036	8%	A	157	A	375	368	Bank of Kyoto	Japan	198	3,293	6%	A+	128	BBB
326	na	Depfa Bank	Germany	255	1,106	23%	A-	na	na	376	457	BGC Partners	US	195	1,144	17%	A	91	B
327	332	Janus	US	252	2,552	10%	AA	149	A-	377	na	RMB	South Africa	194	2,668	7%	A-	na	na
328	321	Deutsche Apotheker- und Arztebank	Germany	249	na	na	A	158	BB	378	446	Bank of the Philippine Islands	Philippines	193	3,305	6%	AA-	94	BB
329	302	NYCB	US	247	3,815	6%	A	173	A-	379	205	Acom	Japan	192	2,062	9%	A-	337	A-
330	382	Zagrebacka banka	Croatia	245	3,457	7%	A+	121	BB	380	421	DenizBank	Turkey	192	3,639	5%	A	102	A
331	292	Federated	US	241	2,827	9%	A	180	BB	381	na	Coutts	UK	192	565	34%	AA-	na	na
332	476	Qatar Islamic Bank	Qatar	241	4,753	5%	A+	84	A-	382	320	Gunma Bank	Japan	192	2,502	8%	A	159	BB
333	303	AWD	Germany	240	1,802	13%	A-	172	BB	383	390	Hong Leong Bank	Malaysia	191	3,614	5%	A+	117	BBB
334	371	Indian Overseas Bank	India	236	1,371	17%	A	127	B	384	400	Halyk Savings Bank Kazakhstan	Kazakhstan	191	2,290	8%	A+	113	B
335	389	Banque Privée Edmond de Rothschild S.A.	Switzerland	235	2,339	10%	A-	118	BBB	385	na	Findomestic Banca	Italy	190	na	na	A+	na	na
336	297	BCV	Switzerland	234	3,323	7%	A+	176	A-	386	239	Banco Popular	Puerto Rico	190	1,516	13%	A-	257	AA-
337	na	Nomos-Bank	Russia	234	na	na	A+	na	na	387	na	Hong Leong Group	Malaysia	190	1,967	10%	A	na	na
338	343	FIBA	Israel	231	1,512	15%	A-	141	BBB	388	na	Burgan Bank	Kuwait	186	1,440	13%	A+	na	na
339	360	Sydbank	Denmark	230	1,923	12%	A	132	BBB	389	493	Banif SGPS	Portugal	185	949	20%	A-	78	B
340	396	Van Lanschot	Netherlands	228	2,083	11%	A-	114	BB	390	300	Basler Kantonalbank	Switzerland	183	3,618	5%	A	174	AA
341	315	BOK Financial	US	227	3,063	7%	A+	164	BBB	391	328	First Citizens Bank	US	182	1,576	12%	A+	153	A
342	na	Bank BPH	Poland	226	712	32%	A	0	0	392	485	Commercial Bank International	Egypt	182	2,997	6%	AA	81	B
343	288	Vontobel	Switzerland	225	2,069	11%	A+	184	A+	393	na	Corporation Bank	India	180	1,340	13%	A	na	na
344	na	Knight	US	224	1,643	14%	AA-	0	0	394	na	CIMB Niaga	Indonesia	179	1,757	10%	A	na	na
345	na	Allahabad Bank	India	224	1,164	19%	A	na	na	395	403	Commercialbank	Qatar	177	4,430	4%	A	110	A-
346	440	Guoco Group	Hong Kong	223	3,762	6%	A	96	BBB	396	na	Friesland Bank	Netherlands	177	na	na	A-	na	na
347	na	ADIB	UAE	222	1,701	13%	A	na	na	397	480	Banco De Oro Unibank	Philippines	176	1,737	10%	A+	83	BB
348	309	Sarasin	Switzerland	221	2,463	9%	A	168	A-	398	na	BM&Fbovespa	Brazil	176	13,685	1%	A+	na	na
349	455	Banco do Nordeste do Brasil	Brazil	220	1,909	12%	A-	92	BBB	399	413	Compagnie Financière Tradition	Switzerland	174	816	21%	BB	104	BB
350	383	Bank Danamon	Indonesia	220	4,156	5%	A-	121	BB	400	na	NAB	Switzerland	173	1,553	11%	A	na	na

## TOP 500 BRANDS

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Rank 2010	Rank 2009	Brand								Rank 2009	Rank 2008	Brand							
401	458	Kredyt Bank	Poland	173	1,211	14%	A-	91	BBB	451	na	Hellenic Bank	Cyprus	138	647	21%	A	na	na
402	290	Banco Pastor	Spain	172	1,947	9%	A-	182	B	452	417	MLP	Germany	138	1,206	11%	A-	103	BBB
403	na	First Niagra	US	171	2,402	7%	A	na	na	453	486	Syndicate Bank	India	138	1,006	14%	A	81	B
404	363	GFI	US	170	745	23%	BBB	130	BBB	454	388	Banco de Valencia	Spain	138	4,211	3%	A-	118	A-
405	468	Ural-Siberian Bank	Russia	169	1,537	11%	BB	86	CCC	455	na	SpareBank 1 SR-Bank	Norway	136	793	17%	A	0	0
406	na	Doha Bank	Qatar	169	2,424	7%	A	0	0	456	437	Nelnet	US	136	727	19%	AA-	97	BBB
407	na	BMCE Bank	Morocco	168	5,061	3%	A	na	na	457	384	Bank of Hawaii	US	135	2,152	6%	A+	120	A+
408	na	Rural Electrification Corp	India	165	3,565	5%	A	na	na	458	419	Commercial Bank of Dubai	UAE	135	1,898	7%	A+	103	A
409	393	Bank Of Ningbo	China	164	4,799	3%	A+	115	A-	459	na	Tatra Banka	Slovakia	135	895	15%	A-	na	na
410	443	Webster Bank	US	161	844	19%	A	96	BB	460	na	EON Bank	Malaysia	134	1,166	11%	A-	0	0
411	na	VUB Banka	Slovakia	161	1,153	14%	A	0	0	461	na	Andhra Bank	India	134	1,161	12%	A	na	na
412	na	BBVA Banko Continental	Peru	161	5,053	3%	A-	na	na	462	329	Suruga Bank	Japan	132	2,312	6%	A+	152	BBB
413	258	HSB Nordbank	Germany	160	na	na	A	232	BBB	463	483	Henderson Group	UK	132	1,833	7%	A	82	BBB
414	na	Blom Bank	Lebanon	160	1,763	9%	AA-	na	na	464	na	CR Veneto	Italy	132	1,112	12%	A	na	na
415	401	Sapporo Hokuyo Holdings	Japan	160	1,314	12%	A	112	BBB	465	na	Rakbank	UAE	132	1,179	11%	A+	na	na
416	410	St Galler Kantonalbank Reg.	Switzerland	160	2,583	6%	A	106	A	466	432	The Shiga Bank	Japan	131	1,626	8%	A+	99	BB
417	377	City National Bank	US	159	2,046	8%	A+	123	A-	467	490	ABG	Bahrain	130	1,042	13%	A+	81	A-
418	427	ABC	Bahrain	159	1,380	12%	A+	101	A-	468	392	Laurentian Bank	Canada	130	876	15%	A-	115	A-
419	na	Redecard	Brazil	159	10,194	2%	A+	na	na	469	474	OMC Card	Japan	130	961	13%	BB	85	B
420	na	Aberdeen	UK	159	2,227	7%	A	na	na	470	na	Banca Transilvania	Romania	129	657	20%	A	na	na
421	429	Banco Di Sardegna Rsp	Italy	158	788	20%	A-	100	BB	471	na	Central Bank of India	India	127	1,115	11%	A-	na	na
422	na	Bank Audi	Lebanon	158	2,568	6%	A	na	na	472	488	SAIB	Saudi Arabia	127	2,448	5%	BBB	81	A
423	445	The Hiroshima Bank	Japan	157	2,364	7%	A-	95	B	473	444	Metrobank	Philippines	127	1,571	8%	A	95	A-
424	na	Bank Asya	Turkey	157	1,938	8%	A+	na	na	474	395	Astoria Financial Corp	US	126	1,002	13%	A+	114	BBB
425	152	LBBW	Germany	155	na	na	A	616	A-	475	na	BTA Bank	Kazakhstan	125	547	23%	BBB	na	na
426	378	Commercial Bank of Kuwait	Kuwait	154	4,409	4%	A	123	A	476	190	Och-Ziff	US	124	4,312	3%	A	392	BBB
427	358	AmeriCredit	US	154	2,350	7%	A+	133	BB	477	405	The 77 Bank	Japan	123	2,176	6%	A+	109	BB
428	317	First Bank of Nigeria	Nigeria	153	2,739	6%	A	162	BBB	478	469	Valley National Bancorp	US	123	1,953	6%	A+	86	A-
429	441	Taiwan Cooperative Bank	Taiwan	153	3,455	4%	A+	96	B	479	411	Chang Hwa Commercial Bank	Taiwan	123	2,888	4%	A+	105	BBB
430	374	Nishi-Nippon City Bank	Japan	151	1,901	8%	A	125	BB	480	375	Orient Corp	Japan	123	498	25%	A	125	BBB
431	367	YMG	Japan	151	2,523	6%	A+	129	BB	481	na	BKME	Kuwait	122	1,691	7%	A	0	0
432	na	Aareal Bank	Germany	150	952	16%	A	na	na	482	na	SFCG	Japan	121	na	na	A	na	na
433	na	Nanjing City Commercial Bank	China	149	4,809	3%	A+	na	na	483	na	Hitachi Capital	Japan	121	1,514	8%	A	na	na
434	380	Banca Popolare di Sondrio	Italy	148	3,010	5%	A-	121	BBB	484	na	Dollar Financial Corp	US	121	474	25%	A-	na	na
435	350	WestLB	Germany	147	na	na	A	137	A	485	na	Umpqua Bank	US	120	836	14%	AA	na	na
436	291	Clydesdale Bank	Australia	147	2,354	6%	A	182	A-	486	306	Bendigo and Adelaide Bank	Australia	120	3,120	4%	A+	170	A-
437	na	Saudi Hollandi Bank	Saudi Arabia	147	2,999	5%	A	0	0	487	194	Promise	Japan	120	862	14%	A-	376	BB
438	439	Credito Bergamasco	Italy	146	2,353	6%	A	96	BBB	488	na	Banco Galicia	Argentina	119	501	24%	AA-	na	na
439	385	BancorpSouth	US	146	2,001	7%	A+	119	A-	489	416	Wing Hang Bank	Hong Kong	118	2,958	4%	A	103	BBB
440	201	Chuo Mitsui	Japan	145	6,631	2%	A+	360	A-	490	na	BicBanco	Brazil	118	1,700	7%	A	na	na
441	430	CI Financial Corp	Canada	144	5,445	3%	A	100	BB	491	na	Viel & Cie	France	117	363	32%	A-	na	na
442	na	UnionBanCal Corp	Japan	144	1,149	13%	AA-	na	na	492	499	Banco de Andalucia	Spain	117	na	na	A-	77	BBB
443	349	Union National Bank	UAE	144	2,196	7%	A+	138	A	493	475	Trustmark National Bank	US	116	1,081	11%	A+	84	A-
444	na	Mitsubishi UFJ Lease & Finance	Japan	143	2,752	5%	A-	na	na	494	456	The Daiishi Bank	Japan	116	1,314	9%	A+	92	BB
445	296	Yorkshire Bank	Australia	141	2,354	6%	A-	176	A-	495	425	DundeeWealth	Canada	116	1,715	7%	A-	101	A-
446	462	The Iyo Bank	Japan	141	3,041	5%	BBB	90	BB	496	464	CA Aquitaine	France	116	2,433	5%	A	88	A-
447	467	Oriental Bank Of Commerce	India	139	1,305	11%	A-	86	BB	497	424	The Chugoku Bank	Japan	115	3,042	4%	A	101	BBB
448	459	Bank Zenit	Russia	139	na	na	A	91	BBB	498	495	Oberbank	Austria	115	1,695	7%	A	78	A-
449	na	Ashmore	UK	139	3,329	4%	A+	na	na	499	na	Banca Italese	Italy	115	499	23%	A-	0	0
450	466	ITG	US	139	1,062	13%	AA-	87	A-	500	na	ABK	Kuwait	114	2,059	6%	A	0	0