

# The Banker

## Top 500 Global Financial Brands 2009

Valuation Year 2008  
Currency USD million

\*Taken at 27 November 2008

Rank 2009	Rank 2008	Brand	Domicile	Brand Value 2009	Market Cap 2009*	Brand Value / Market Cap (%)	Brand Rating 2009	Brand Value 2008	Market Cap 2008*	Brand Value / Market Cap 2008 (%)	Brand Rating 2008
1	1	HSBC	BRITAIN	25,364	131,577	19%	AAA+	35,456	188,466	19%	AAA
2	3	Bank of America	UNITED STATES	21,017	71,228	30%	AAA	25,417	144,179	18%	AA+
3	8	WELLS FARGO	UNITED STATES	14,508	108,691	13%	AA	13,130	94,593	14%	AA
4	4	Santander	SPAIN	10,840	54,881	20%	AA	20,718	97,842	21%	AA-
5	16	ICBC	CHINA	10,031	186,089	5%	A+	8,427	343,424	2%	A-
6	5	American Express	UNITED STATES	9,944	25,866	38%	AA	16,183	51,455	31%	AAA
7	2	Citi	UNITED STATES	9,810	36,498	27%	A	27,817	147,041	19%	AA
8	7	BNP Paribas	FRANCE	9,360	49,480	19%	AA-	14,637	97,501	15%	A+
9	18	China Construction Bank	CHINA	9,024	127,443	7%	AA	7,786	198,124	4%	A-
10	6	Chase	UNITED STATES	8,747	52,571	17%	A+	14,798	86,865	17%	A+
11	13	JP Morgan	UNITED STATES	8,072	48,571	17%	AA-	9,064	65,244	14%	A+
12	42	Bradesco	BRAZIL	7,698	29,794	26%	AA	4,106	58,874	7%	AA-
13	10	Credit Suisse	SWITZERLAND	7,668	32,484	24%	AA+	12,140	66,377	18%	A-
14	11	Barclays	BRITAIN	7,583	19,998	38%	A-	11,582	60,197	19%	A-
15	12	UBS	SWITZERLAND	7,568	37,889	20%	AA-	11,339	92,476	12%	A+
16	23	Bank of China	CHINA	7,053	107,672	7%	AA	6,741	204,152	3%	A-
17	9	Goldman Sachs	UNITED STATES	6,753	36,361	19%	AAA-	12,520	84,564	15%	AA
18	15	Deutsche Bank	GERMANY	6,703	19,781	34%	AA-	8,585	66,220	13%	A
19	17	BBVA	SPAIN	6,008	39,039	15%	A+	8,411	85,145	10%	AA-
20	21	Société Générale	FRANCE	5,852	25,288	23%	A-	7,197	67,099	11%	BBB
21	19	Intesa Sanpaolo	ITALY	5,760	39,246	15%	A	7,779	99,411	8%	A+
22	54	Banco Itaú	BRAZIL	5,593	32,230	17%	AA+	3,500	59,565	6%	AA-
23	52	MUFG	JAPAN	5,445	59,333	9%	A+	3,540	115,457	3%	A-
24	24	Standard Chartered	BRITAIN	4,780	16,820	28%	AA+	6,219	49,035	13%	AA
25	22	Morgan Stanley	UNITED STATES	4,775	15,399	31%	A+	7,129	48,095	15%	A
26	56	Sberbank	RUSSIA	4,531	19,616	23%	AA-	3,418	88,938	4%	A-
27		DZ BANK	GERMANY	4,475	n/a	n/a	A	n/a	n/a	n/a	n/a
28	31	RBC	CANADA	4,370	42,529	10%	AA	5,235	75,138	7%	A+
29	53	SMFG	JAPAN	3,428	27,941	12%	A	3,529	68,840	5%	BBB
30	43	TD	CANADA	3,257	27,598	12%	AA-	4,041	53,908	7%	A+
31	34	UniCredit	ITALY	3,103	15,389	20%	BBB	4,627	112,425	4%	BBB
32	41	Mizuho	JAPAN	3,065	28,279	11%	A	4,151	74,923	6%	A
33	39	U.S. Bank	UNITED STATES	2,933	46,426	6%	AA-	4,271	54,847	8%	A+
34	38	Capital One	UNITED STATES	2,913	13,559	21%	A+	4,321	16,415	26%	A+
35		VISA	UNITED STATES	2,875	44,124	7%	AA+	n/a	n/a	n/a	n/a
36	45	Banco do Brasil	BRAZIL	2,864	15,804	18%	AA-	4,008	42,671	9%	AA-
37		Crédit mutuel	FRANCE	2,789	n/a	n/a	BBB	n/a	n/a	n/a	n/a
38	28	Crédit Agricole	FRANCE	2,743	10,784	25%	A+	5,927	55,575	11%	A-
39	27	National Australia Bank	AUSTRALIA	2,673	14,782	18%	A-	6,102	56,065	11%	A-
40	29	Lloyds TSB	BRITAIN	2,646	8,710	30%	AA-	5,844	36,625	16%	A+

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41		Rabobank	NETHERLANDS	2,624	n/a	n/a	A	n/a	n/a	n/a	n/a
42	26	Royal Bank of Scotland	BRITAIN	2,584	7,639	34%	BB	6,117	26,987	23%	A
43	48	Nordea	SWEDEN	2,528	19,695	13%	A	3,605	40,989	9%	BBB
44		Groupe Caisse d'Epargne	FRANCE	2,446	n/a	n/a	BBB	n/a	n/a	n/a	n/a
45	37	Commonwealth Bank of Australia	AUSTRALIA	2,381	23,229	10%	A+	4,349	60,730	7%	A+
46	51	Scotiabank	CANADA	2,321	26,678	9%	A	3,552	55,378	6%	A
47	63	Bank of Communications	CHINA	2,297	33,058	7%	AA-	2,664	88,007	3%	BBB
48	91	Shinhan Bank	SOUTH KOREA	2,226	n/a	n/a	A-	1,800	19,461	9%	A
49	32	The Bank of New York Mellon	UNITED STATES	2,115	34,381	6%	A+	4,757	55,878	9%	AA+
50	65	MasterCard	UNITED STATES	2,056	18,812	11%	AA+	2,600	23,005	11%	A+
51		Groupe Banque Populaire	FRANCE	2,013	n/a	n/a	BBB	n/a	n/a	n/a	n/a
52	76	State Street	UNITED STATES	1,953	17,559	11%	A	2,186	31,366	7%	A+
53	57	Westpac	AUSTRALIA	1,936	20,955	9%	A+	3,229	47,085	7%	A
54	66	Bank of Montreal	CANADA	1,930	14,389	13%	A+	2,555	33,061	8%	A-
55	46	CIBC	CANADA	1,891	14,051	13%	A+	3,756	35,962	10%	A-
56	50	ANZ	AUSTRALIA	1,883	15,313	12%	AA-	3,559	49,056	7%	A+
57	71	ERSTE	AUSTRIA	1,870	7,356	25%	BBB	2,371	20,224	12%	A-
58		"la Caixa"	SPAIN	1,778	n/a	n/a	A-	n/a	n/a	n/a	n/a
59	73	Natixis	FRANCE	1,753	5,998	29%	AA-	2,312	23,386	10%	A+
60		PNC	UNITED STATES	1,752	18,246	10%	A+	n/a	n/a	n/a	n/a
61	49	Commerzbank	GERMANY	1,738	5,431	32%	A+	3,560	24,679	14%	A+
62	82	SunTrust	UNITED STATES	1,721	10,715	16%	AA-	1,989	21,606	9%	BBB
63	30	Merrill Lynch	UNITED STATES	1,682	19,062	9%	BBB	5,702	46,816	12%	A
64	75	KBC	BELGIUM	1,658	10,529	16%	BB	2,224	49,239	5%	B
65		LaSalle Bank	UNITED STATES	1,584	6,194	26%	AA+	n/a	n/a	n/a	n/a
66	102	BB&T	UNITED STATES	1,546	16,370	9%	A+	1,558	16,782	9%	BBB
67		JPMorganChase	UNITED STATES	1,538	114,285	1%	AA-	n/a	n/a	n/a	n/a
68		Unibanco	BRAZIL	1,520	7,714	20%	A	n/a	n/a	n/a	n/a
69	84	Dexia	BELGIUM	1,448	7,709	19%	A	1,937	32,206	6%	BB
70	60	State Bank of India	INDIA	1,448	9,834	15%	AA	2,852	12,021	24%	AA
71	110	Danske Bank	DENMARK	1,412	8,460	17%	BB	1,328	26,530	5%	BB
72	72	First National Bank	SOUTH AFRICA	1,369	6,642	21%	AA	2,358	16,556	14%	A-
73	101	DBS	SINGAPORE	1,362	12,972	11%	AA	1,564	21,031	7%	A-
74	92	China Merchants Bank	CHINA	1,362	25,992	5%	A-	1,794	82,082	2%	A-
75		Resona Bank	JAPAN	1,338	15,489	9%	A	n/a	n/a	n/a	n/a
76		VTB	RUSSIA	1,329	7,934	17%	A	n/a	n/a	n/a	n/a
77	14	Wachovia	UNITED STATES	1,319	12,209	11%	BBB	8,686	72,120	12%	AA-
78	106	Raiffeisen Bank	AUSTRIA	1,303	4,376	30%	BBB	1,445	20,417	7%	A-
79		Caixa Geral de Depósitos	PORTUGAL	1,300	n/a	n/a	BB	n/a	n/a	n/a	n/a
80	40	Halifax	BRITAIN	1,299	3,947	33%	A-	4,234	29,121	15%	A+

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81		Bank of China (Hong Kong)	HONG KONG	1,290	11,076	12%	A	n/a	n/a	n/a	n/a
82	74	Standard Bank	SOUTH AFRICA	1,282	6,373	20%	AA	2,239	19,279	12%	A-
83	20	NatWest	BRITAIN	1,263	3,644	35%	A-	7,259	31,423	23%	A
84	85	National Bank of Greece	GREECE	1,244	9,372	13%	B	1,916	31,732	6%	BBB
85	96	CIC	FRANCE	1,226	5,244	23%	A	1,671	12,485	13%	A+
86	190	Isbank	TURKEY	1,208	7,036	17%	A	557	16,802	3%	B
87	114	Regions	UNITED STATES	1,191	6,920	17%	A-	1,287	14,229	9%	A-
88		Scottish Windows	BRITAIN	1,189	3,820	31%	AA-	n/a	n/a	n/a	n/a
89		Dresdner Bank	GERMANY	1,172	n/a	n/a	A	n/a	n/a	n/a	n/a
90		LCL (Credit Lyonnais)	FRANCE	1,161	5,033	23%	A	n/a	n/a	n/a	n/a
91		Blackstone	UNITED STATES	1,155	6,897	17%	A+	n/a	n/a	n/a	n/a
92	95	National City	UNITED STATES	1,140	4,092	28%	A+	1,719	9,647	18%	A-
93	103	SEB	SWEDEN	1,125	6,048	19%	A	1,539	16,446	9%	BB
94	104	Hang Seng Bank	HONG KONG	1,104	24,061	5%	A	1,522	39,424	4%	A+
95		ABSA	SOUTH AFRICA	1,102	7,236	15%	AA	n/a	n/a	n/a	n/a
96		Ameriprise Financial	UNITED STATES	1,082	3,858	28%	A	n/a	n/a	n/a	n/a
97	59	Bank of Scotland	BRITAIN	1,075	3,250	33%	BBB	3,024	22,895	13%	A
98	77	St George Bank	AUSTRALIA	1,069	8,271	13%	AA-	2,142	16,685	13%	AA-
99		Western Union	UNITED STATES	1,053	9,374	11%	AA-	n/a	n/a	n/a	n/a
100	90	Discover	UNITED STATES	1,043	4,900	21%	B	1,864	6,032	31%	BBB
101		China CITIC Bank	CHINA	1,043	20,260	5%	A-	n/a	n/a	n/a	n/a
102	108	Nomura	JAPAN	1,014	14,005	7%	A+	1,393	39,816	3%	BBB
103		Caja Madrid	SPAIN	1,012	n/a	n/a	BBB	n/a	n/a	n/a	n/a
104		Banco Popolare	ITALY	998	5,912	17%	A	n/a	n/a	n/a	n/a
105	117	Eurobank EFG	GREECE	997	4,298	23%	BBB	1,270	16,025	8%	BBB
106		AIB	IRELAND	985	3,151	31%	BBB	n/a	n/a	n/a	n/a
107	115	Keycorp	UNITED STATES	982	4,460	22%	A+	1,280	9,264	14%	A-
108	119	Monte dei Paschi di Siena	ITALY	956	11,605	8%	B	1,220	15,496	8%	B
109	97	Schwab	UNITED STATES	951	20,909	5%	A-	1,663	26,089	6%	A+
110	64	ICICI Bank	INDIA	939	7,893	12%	A+	2,603	17,649	15%	AA+
111	162	KEB	SOUTH KOREA	933	3,119	30%	BBB	700	9,631	7%	BBB
112	120	Fifth Third Bank	UNITED STATES	923	5,359	17%	A	1,205	12,975	9%	BBB
113		Franklin Templeton Investments	UNITED STATES	922	13,967	7%	A	n/a	n/a	n/a	n/a
114		Shanghai Pudong Development Bank	CHINA	918	10,711	9%	AA-	n/a	n/a	n/a	n/a
115	180	Akbank	TURKEY	910	7,975	11%	AA	631	20,844	3%	A
116	78	Macquarie	AUSTRALIA	908	5,480	17%	A+	2,103	17,031	12%	AA-
117		Postbank	GERMANY	905	3,353	27%	BB	n/a	n/a	n/a	n/a
118		MLC	AUSTRALIA	904	6,100	15%	A-	n/a	n/a	n/a	n/a
119		CLSA	FRANCE	891	4,074	22%	A-	n/a	n/a	n/a	n/a
120	94	Swedbank	SWEDEN	873	3,850	23%	BBB	1,783	13,827	13%	A

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121		Calyon	FRANCE	868	4,074	21%	A-	n/a	n/a	n/a	n/a
122	144	Maybank	MALAYSIA	863	7,019	12%	AA-	837	13,518	6%	A-
123	62	ORIX	JAPAN	862	5,507	16%	A	2,699	23,820	11%	A+
124	210	Yapı Kredi	TURKEY	860	5,308	16%	A+	460	11,310	4%	BB
125	116	Nedbank	SOUTH AFRICA	845	4,470	19%	A+	1,276	7,972	16%	A-
126	100	Suncorp Metway	AUSTRALIA	840	3,676	23%	BBB	1,575	15,859	10%	A-
127	121	CMBC	CHINA	829	11,383	7%	A-	1,182	32,339	4%	A-
128	93	Abbey	BRITAIN	821	5,227	16%	A	1,792	15,250	12%	A+
129	107	UBI Banca	ITALY	798	9,467	8%	BB	1,442	16,677	9%	A
130		Cheltenham & Gloucester	BRITAIN	792	2,750	29%	A+	n/a	n/a	n/a	n/a
131	105	DnB NOR	NORWAY	786	5,303	15%	BBB	1,484	20,335	7%	A-
132		Invesco	UNITED STATES	784	4,766	16%	A-	n/a	n/a	n/a	n/a
133		DekaBank	GERMANY	783	n/a	n/a	A-	n/a	n/a	n/a	n/a
134		Criteria CaixaCorp	SPAIN	782	11,530	7%	BBB	n/a	n/a	n/a	n/a
135		Kuwait Finance House	KUWAIT	763	12,530	6%	A	n/a	n/a	n/a	n/a
136	125	Northern Trust	UNITED STATES	756	9,905	8%	AA-	1,093	16,894	6%	A+
137	208	Garanti	TURKEY	745	6,090	12%	A+	469	16,597	3%	BB
138	118	United Overseas Bank	SINGAPORE	724	12,919	6%	A+	1,268	19,941	6%	A
139	140	Grupo Banco Popular	SPAIN	723	9,887	7%	A-	851	19,579	4%	BBB
140	145	Banco Comercial Português	PORTUGAL	694	4,750	15%	A-	836	14,075	6%	A-
141		Daiwa	JAPAN	686	6,961	10%	A+	n/a	n/a	n/a	n/a
142	113	Svenska Handelsbanken	SWEDEN	684	10,510	7%	A-	1,297	19,631	7%	BBB
143	122	Julius Baer	SWITZERLAND	665	6,750	10%	A+	1,170	16,588	7%	A
144	230	Shinsei Bank	JAPAN	661	3,173	21%	BBB	387	6,617	6%	BBB
145	126	Alpha Bank	GREECE	656	4,216	16%	BB	1,052	14,946	7%	BBB
146		CITIC Securities	CHINA	650	19,641	3%	A+	n/a	n/a	n/a	n/a
147		BayernLB	GERMANY	648	n/a	n/a	A-	n/a	n/a	n/a	n/a
148	134	National Bank of Canada	CANADA	643	5,048	13%	BBB	924	9,078	10%	A-
149	137	PKO Bank Polski	POLAND	638	11,255	6%	BBB	891	19,136	5%	A-
150		CME	UNITED STATES	624	14,185	4%	A+	n/a	n/a	n/a	n/a
151		Credit Saison	JAPAN	623	2,374	26%	A-	n/a	n/a	n/a	n/a
152		LBBW	GERMANY	616	n/a	n/a	A-	n/a	n/a	n/a	n/a
153	236	HDFC Bank	INDIA	611	7,785	8%	A-	368	6,883	5%	A
154	80	Citizens	UNITED STATES	606	1,822	33%	A-	2,007	11,936	17%	A-
155	111	SNS REAAL	NETHERLANDS	600	1,800	33%	BBB	1,304	5,580	23%	A-
156	124	Banesto	SPAIN	599	7,601	8%	A	1,101	13,477	8%	AA-
157		Banamex	UNITED STATES	593	2,017	29%	A	n/a	n/a	n/a	n/a
158		HVB Group	ITALY	586	3,078	19%	BBB	n/a	n/a	n/a	n/a
159	143	OCBC Bank	SINGAPORE	571	10,354	6%	A	843	17,532	5%	BBB
160		NYSE Euronext	UNITED STATES	549	6,249	9%	A	n/a	n/a	n/a	n/a

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161	61	Bank of Ireland	IRELAND	542	1,837	29%	BB	2,765	20,630	13%	A
162		Samsung Card	SOUTH KOREA	538	2,919	18%	BBB	n/a	n/a	n/a	n/a
163	175	Banco Sabadell	SPAIN	531	8,030	7%	A+	645	11,863	5%	A-
164	136	Bank Pekao SA	POLAND	525	10,397	5%	BBB	902	22,990	4%	A-
165	112	Al Rajhi Bank	SAUDI ARABIA	507	21,591	2%	AA	1,300	48,350	3%	A
166		Grupo Santander	MEXICO	496	8,363	6%	A	n/a	n/a	n/a	n/a
167		Leumi	ISRAEL	486	3,177	15%	A+	n/a	n/a	n/a	n/a
168	170	Piraeus Bank	GREECE	485	3,262	15%	B	653	12,094	5%	BBB
169	209	CIMB	MALAYSIA	483	5,986	8%	A	466	12,114	4%	BB
170		Banorte	MEXICO	481	3,128	15%	A	n/a	n/a	n/a	n/a
171		Shenzhen Development Bank	CHINA	476	4,302	11%	BBB	n/a	n/a	n/a	n/a
172		Industrial Bank	CHINA	471	10,572	4%	BB	n/a	n/a	n/a	n/a
173	148	Investec	SOUTH AFRICA	468	3,102	15%	A-	821	4,943	17%	A-
174	152	M&T Bank	UNITED STATES	465	7,179	6%	A-	784	8,967	9%	A+
175	127	Kaupthing Bank	ICELAND	462	n/a	n/a	BB	1,012	8,809	11%	A-
176	172	Sumitomo Trust	JAPAN	459	7,318	6%	A-	647	17,503	4%	B
177		Wüstenrot & Württembergische	GERMANY	458	1,507	30%	BB	n/a	n/a	n/a	n/a
178	67	OTP Bank	HUNGARY	441	3,843	11%	BBB	2,496	13,543	18%	A-
179	138	Bank Hapoalim	ISRAEL	440	2,567	17%	BBB	873	6,066	14%	BBB
180	35	Fortis	BELGIUM	439	1,409	31%	BBB	4,400	56,242	8%	A-
181	197	Mediobanca	ITALY	428	8,577	5%	A-	506	18,658	3%	BBB
182	218	Industrial Bank of Korea	SOUTH KOREA	428	1,858	23%	B	422	7,520	6%	B
183	154	Bank of Cyprus	CYPRUS	426	2,261	19%	BBB	782	9,897	8%	A
184		Banco Popolare Emilia Romagna	ITALY	419	3,221	13%	BB	n/a	n/a	n/a	n/a
185		Caixa Catalunya	SPAIN	419	n/a	n/a	B	n/a	n/a	n/a	n/a
186		Legg Mason	UNITED STATES	412	2,484	17%	BBB	n/a	n/a	n/a	n/a
187	141	Alliance & Leicester	BRITAIN	408	n/a	n/a	A	846	6,158	14%	A
188	176	Comerica	UNITED STATES	403	3,202	13%	A	641	6,529	10%	A-
189		Public Bank	MALAYSIA	398	8,253	5%	A-	n/a	n/a	n/a	n/a
190		Och-Ziff	UNITED STATES	392	1,781	22%	BBB	n/a	n/a	n/a	n/a
191	251	Marfin Popular Bank	CYPRUS	387	2,183	18%	BBB	320	9,114	4%	BBB
192		Punjab National Bank	INDIA	384	2,853	13%	A-	n/a	n/a	n/a	n/a
193		Huntington Bancshares	UNITED STATES	379	2,841	13%	BBB	n/a	n/a	n/a	n/a
194	178	Promise	JAPAN	376	2,798	13%	BB	638	4,789	13%	BBB
195		Mashreq	UAE	376	n/a	n/a	A-	n/a	n/a	n/a	n/a
196		Bank of Beijing	CHINA	375	7,669	5%	A-	n/a	n/a	n/a	n/a
197	214	Raymond James	UNITED STATES	374	2,041	18%	BB	429	3,948	11%	BBB
198		National Bank of New Zealand	AUSTRALIA	374	3,592	10%	A	n/a	n/a	n/a	n/a
199	156	National Bank of Abu Dhabi	UAE	364	5,650	6%	A	775	10,619	7%	A
200		NORD/LB	GERMANY	360	n/a	n/a	A-	n/a	n/a	n/a	n/a

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## Top 500 Global Financial Brands 2009

Valuation Year 2008  
Currency USD million

\*Taken at 27 November 2008

Rank 2009	Rank 2008	Brand	Domicile	Brand Value 2009	Market Cap 2009*	Brand Value / Market Cap (%)	Brand Rating 2009	Brand Value 2008	Market Cap 2008*	Brand Value / Market Cap 2008 (%)	Brand Rating 2008
201		Chuo Mitsui	JAPAN	360	4,075	9%	A-	n/a	n/a	n/a	n/a
202		Hua Xia Bank	CHINA	357	5,641	6%	BBB	n/a	n/a	n/a	n/a
203	142	Sovereign Bank	UNITED STATES	357	1,587	23%	BBB	844	5,488	15%	BBB
204	157	NBK	KUWAIT	344	15,267	2%	A+	762	19,984	4%	A
205	166	Acom	JAPAN	337	6,305	5%	A-	675	6,698	10%	BBB
206	167	Commerce Bank	UNITED STATES	334	n/a	n/a	A-	669	7,234	9%	BBB
207		Helaba	GERMANY	334	n/a	n/a	BBB	n/a	n/a	n/a	n/a
208	207	AEON Credit Service	JAPAN	330	1,832	18%	BBB	471	2,982	16%	BBB
209	219	BEA	HONG KONG	327	3,476	9%	A-	421	9,992	4%	A-
210	273	Banca Carige	ITALY	327	4,297	8%	B	277	6,845	4%	A-
211		Zions Bancorporation	UNITED STATES	325	3,592	9%	A-	n/a	n/a	n/a	n/a
212		NASDAQ OMX	UNITED STATES	324	4,316	8%	A	n/a	n/a	n/a	n/a
213	191	Banca Popolare di Milano	ITALY	321	2,156	15%	B	552	5,496	10%	BBB
214	225	Chiba Bank	JAPAN	314	4,194	7%	BBB	396	7,907	5%	A
215	220	Komerční banka	CZECH	310	5,078	6%	AA-	418	8,982	5%	A
216		Colonial First State	AUSTRALIA	307	4,525	7%	A-	n/a	n/a	n/a	n/a
217	252	Bank Moskv	RUSSIA	306	n/a	n/a	BBB	319	6,838	5%	A-
218	174	TD AMERITRADE	UNITED STATES	301	7,756	4%	A-	646	10,835	6%	A
219	200	Emporiki Bank	GREECE	296	1,194	25%	BBB	497	3,924	13%	A-
220	179	Anglo Irish Bank	IRELAND	295	911	32%	BBB	635	14,254	4%	A-
221	237	VakifBank	TURKEY	294	1,908	15%	BBB	366	8,034	5%	BB
222	192	samba	SAUDI ARABIA	289	11,563	2%	A-	547	28,304	2%	BBB
223		BES	PORTUGAL	288	3,767	8%	B	n/a	n/a	n/a	n/a
224	198	riyad bank	SAUDI ARABIA	286	8,317	3%	A	505	16,036	3%	A-
225	193	Bank of Yokohama	JAPAN	281	6,694	4%	BBB	537	10,408	5%	A
226		Halkbank	TURKEY	278	3,227	9%	BBB	n/a	n/a	n/a	n/a
227	227	Shizuoka Bank	JAPAN	275	6,912	4%	BBB	391	7,560	5%	A
228		Bank of India	INDIA	273	2,567	11%	BBB	n/a	n/a	n/a	n/a
229		Global Payments	UNITED STATES	269	2,828	10%	BB	n/a	n/a	n/a	n/a
230	196	ATEbank	GREECE	268	1,774	15%	BB	516	5,233	10%	A-
231	336	Samsung Securities	SOUTH KOREA	267	2,847	9%	BB	175	3,557	5%	A-
232	223	Nossa Caixa	BRAZIL	265	2,995	9%	A-	404	1,575	26%	A-
233	130	Sallie Mae	UNITED STATES	263	4,411	6%	A-	954	10,304	9%	AA-
234	289	Daewoo Securities	SOUTH KOREA	262	1,262	21%	BBB	248	3,405	7%	A-
235	213	Bank of Greece	GREECE	261	1,037	25%	AA-	433	2,121	20%	AAA-
236		Promina	AUSTRALIA	260	1,161	22%	BBB	n/a	n/a	n/a	n/a
237		FFG	JAPAN	258	2,648	10%	BB	n/a	n/a	n/a	n/a
238	150	Eurohypo	GERMANY	258	958	27%	A-	793	14,118	6%	A-
239	169	Banco Popular	PUERTO RICO	257	1,735	15%	AA-	659	2,666	25%	BBB
240	182	Dubai Islamic Bank	UAE	256	2,317	11%	A-	612	9,262	7%	A

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Valuation Year 2008  
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\*Taken at 27 November 2008

Rank 2009	Rank 2008	Brand	Domicile	Brand Value 2009	Market Cap 2009*	Brand Value / Market Cap (%)	Brand Rating 2009	Brand Value 2008	Market Cap 2008*	Brand Value / Market Cap 2008 (%)	Brand Rating 2008
241		iberCaja	SPAIN	255	n/a	n/a	BBB	n/a	n/a	n/a	n/a
242		Israel Discount Bank	ISRAEL	254	835	30%	BBB	n/a	n/a	n/a	n/a
243	177	SABB	SAUDI ARABIA	252	7,837	3%	A	640	16,036	4%	A-
244	228	Kasikorn	THAILAND	252	2,837	9%	A-	390	6,427	6%	BBB
245		M&I	UNITED STATES	250	3,727	7%	BB	n/a	n/a	n/a	n/a
246	195	Bangkok Bank	THAILAND	249	3,556	7%	A-	516	7,302	7%	BBB
247	186	Hokuhoku Financial Group	JAPAN	247	2,799	9%	BB	586	4,801	12%	A-
248	222	Banca CR Firenze	ITALY	245	n/a	n/a	BBB	406	8,118	5%	A-
249		Deutsche Börse	GERMANY	244	14,043	2%	A-	n/a	n/a	n/a	n/a
250	304	Hudson City Savings Bank	UNITED STATES	243	8,543	3%	A	225	7,254	3%	BB
251		Canara Bank	INDIA	243	1,363	18%	BBB	n/a	n/a	n/a	n/a
252	215	SCB	THAILAND	243	3,364	7%	A-	428	5,083	8%	BBB
253	221	EFG International	SWITZERLAND	242	2,154	11%	A	407	5,135	8%	A-
254		Ulster Bank	BRITAIN	239	701	34%	A-	n/a	n/a	n/a	n/a
255	155	anb	SAUDI ARABIA	238	5,255	5%	A-	781	15,627	5%	A-
256	250	Close Brothers	BRITAIN	236	1,083	22%	A-	321	2,443	13%	A-
257		First Horizon	UNITED STATES	234	2,054	11%	BB	n/a	n/a	n/a	n/a
258		HSH Nordbank	GERMANY	232	n/a	n/a	BBB	n/a	n/a	n/a	n/a
259	164	QNB	QATAR	231	9,255	2%	A	692	12,080	6%	A
260		Bank of Baroda	INDIA	229	1,867	12%	A	n/a	n/a	n/a	n/a
261	272	Credicorp	BERMUDA	226	3,405	7%	BBB	279	6,130	5%	A-
262	335	Woori I&S	SOUTH KOREA	222	854	26%	BB	176	2,782	6%	A-
263		Caixa Galicia	SPAIN	220	n/a	n/a	BBB	n/a	n/a	n/a	n/a
264	211	ADCB	UAE	219	3,208	7%	A	455	7,648	6%	A
265	188	Mizuho	JAPAN	218	5,580	4%	BBB	580	11,152	5%	BBB
266	247	African Bank	SOUTH AFRICA	214	2,262	9%	A	331	2,275	15%	A-
267	261	Mandiri	INDONESIA	210	2,550	8%	B	300	7,499	4%	B
268		Interactive Brokers	UNITED STATES	207	7,127	3%	BB	n/a	n/a	n/a	n/a
269	379	Axix Bank	INDIA	205	2,935	7%	BBB	138	3,175	4%	BB
270	226	BRI	INDONESIA	204	3,402	6%	A-	393	10,188	4%	A-
271		First Gulf Bank	UAE	202	3,287	6%	A-	n/a	n/a	n/a	n/a
272	217	ESFG	LUXEMBOURG	197	749	26%	BB	424	1,822	23%	A-
273	234	Shinkin Central Bank	JAPAN	197	8,188	2%	A-	374	10,234	4%	A+
274	206	Banco de Chile	CHILE	196	4,022	5%	A	481	5,843	8%	A-
275	238	Bankinter	SPAIN	195	3,594	5%	B	362	6,987	5%	A-
276		HKEx	HONG KONG	193	8,307	2%	A-	n/a	n/a	n/a	n/a
277		Ecobank	TOGO	191	2,289	8%	A-	n/a	n/a	n/a	n/a
278		Schroders	BRITAIN	190	3,362	6%	A	n/a	n/a	n/a	n/a
279		Banca Popolare di Vicenza	ITALY	189	n/a	n/a	B	n/a	n/a	n/a	n/a
280	318	kotak	INDIA	188	2,388	8%	A-	199	3,599	6%	A-

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Rank 2009	Rank 2008	Brand	Domicile	Brand Value 2009	Market Cap 2009*	Brand Value / Market Cap (%)	Brand Rating 2009	Brand Value 2008	Market Cap 2008*	Brand Value / Market Cap 2008 (%)	Brand Rating 2008
281	242	Bank Zachodni WBK	POLAND	188	2,440	8%	A-	351	6,161	6%	A-
282	327	Shinko Securities	JAPAN	188	1,606	12%	BBB	188	3,924	5%	BBB
283	263	Credem	ITALY	187	1,735	11%	B	299	3,582	8%	A-
284	184	Banque Saudi Fransi	SAUDI ARABIA	187	6,927	3%	A-	608	17,139	4%	A-
285	265	TCF	UNITED STATES	186	2,124	9%	A-	295	2,056	14%	A-
286	245	Glitnir	ICELAND	186	n/a	n/a	CC	341	4,791	7%	BBB
287		Bank of Ayudhya	THAILAND	185	1,577	12%	BBB	n/a	n/a	n/a	n/a
288	286	Vontobel	SWITZERLAND	184	1,349	14%	A+	249	2,764	9%	A-
289	296	Credito Valtellinese	ITALY	182	1,449	13%	BBB	241	2,074	12%	A-
290	254	Banco Pastor	SPAIN	182	1,821	10%	B	316	3,762	8%	A-
291		Clydesdale Bank	BRITAIN	182	939	19%	A-	n/a	n/a	n/a	n/a
292		Federated	UNITED STATES	180	1,935	9%	BB	n/a	n/a	n/a	n/a
293	384	Hyundai Securities	SOUTH KOREA	179	851	21%	BB	133	1,838	7%	A-
294		ASB Bank	AUSTRALIA	177	2,112	8%	BBB	n/a	n/a	n/a	n/a
295	343	Mirae Asset Securities	SOUTH KOREA	177	2,311	8%	BBB	167	7,234	2%	A-
296		Yorkshire Bank	BRITAIN	176	939	19%	A-	n/a	n/a	n/a	n/a
297	253	BCV	SWITZERLAND	176	2,435	7%	A-	316	3,590	9%	A+
298	233	Bancolombia	COLOMBIA	175	3,977	4%	BB	375	6,553	6%	A-
299	259	Associated Bank	UNITED STATES	174	2,685	6%	BBB	302	3,059	10%	BBB
300	243	Basler Kantonalbank	SWITZERLAND	174	2,858	6%	AA	343	3,122	11%	AA
301		ICAP	BRITAIN	173	2,811	6%	BB	n/a	n/a	n/a	n/a
302		NYCB	UNITED STATES	173	4,433	4%	A-	n/a	n/a	n/a	n/a
303		AWD	GERMANY	172	1,369	13%	BB	n/a	n/a	n/a	n/a
304	301	Citi Handlowy	POLAND	172	2,050	8%	BBB	234	4,383	5%	A-
305	241	BPI	PORTUGAL	170	1,711	10%	B	356	5,012	7%	A-
306		Bendigo and Adelaide Bank	AUSTRALIA	170	1,996	8%	A-	n/a	n/a	n/a	n/a
307		Banco Estado	BRAZIL	169	1,214	14%	BBB	n/a	n/a	n/a	n/a
308		Ca lle de France	FRANCE	169	1,740	10%	A-	n/a	n/a	n/a	n/a
309		Sarasin	SWITZERLAND	168	1,213	14%	A-	n/a	n/a	n/a	n/a
310		WGZ Bank	GERMANY	168	n/a	n/a	A-	n/a	n/a	n/a	n/a
311	239	Krung Thai Bank	THAILAND	167	1,016	16%	BBB	361	3,501	10%	BB
312	271	Finansbank	TURKEY	166	4,598	4%	A	282	6,384	4%	A-
313	287	Daegu Bank	SOUTH KOREA	165	626	26%	BBB	249	2,022	12%	A-
314	281	Commerce Bank	UNITED STATES	164	3,227	5%	A	259	3,221	8%	A
315		BOK Financial	UNITED STATES	164	3,083	5%	BBB	n/a	n/a	n/a	n/a
316	309	People's United Bank	UNITED STATES	163	6,552	2%	A	214	5,360	4%	A-
317		First Bank of Nigeria	NIGERIA	162	4,932	3%	BBB	n/a	n/a	n/a	n/a
318		Mercantil	VENEZUELA	161	930	17%	A-	n/a	n/a	n/a	n/a
319	303	Frost Bank	UNITED STATES	160	3,202	5%	A	229	2,761	8%	A-
320	298	Gunma Bank	JAPAN	159	2,919	5%	BB	238	3,537	7%	A-

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## Top 500 Global Financial Brands 2009

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Rank 2009	Rank 2008	Brand	Domicile	Brand Value 2009	Market Cap 2009*	Brand Value / Market Cap (%)	Brand Rating 2009	Brand Value 2008	Market Cap 2008*	Brand Value / Market Cap 2008 (%)	Brand Rating 2008
321		Deutsche Apotheker- und Ärztebank	GERMANY	158	n/a	n/a	BB	n/a	n/a	n/a	n/a
322	274	BRE Bank	POLAND	158	2,215	7%	B	275	5,151	5%	A-
323		Irish Life & Permanent	IRELAND	157	571	28%	A	n/a	n/a	n/a	n/a
324		Bci	CHILE	157	1,703	9%	A	n/a	n/a	n/a	n/a
325		TEB	TURKEY	155	539	29%	A	n/a	n/a	n/a	n/a
326	291	Pusan Bank	SOUTH KOREA	155	601	26%	BB	248	2,183	11%	A-
327	199	LLB	GERMANY	155	3,272	5%	A	504	8,797	6%	A-
328	314	First Citizens Bank	UNITED STATES	153	1,489	10%	A	203	1,528	13%	A-
329		Suruga Bank	JAPAN	152	2,592	6%	BBB	n/a	n/a	n/a	n/a
330	240	Gulf Bank	KUWAIT	149	n/a	n/a	BBB	357	7,668	5%	BBB
331		Bank West	UNITED STATES	149	542	27%	BBB	n/a	n/a	n/a	n/a
332		Janus	UNITED STATES	149	1,261	12%	A-	n/a	n/a	n/a	n/a
333		Eaton Vance	UNITED STATES	149	2,039	7%	BBB	n/a	n/a	n/a	n/a
334	405	Daishin Securities	SOUTH KOREA	148	581	25%	BB	112	1,170	10%	A-
335		Mizrahi Tefahot	ISRAEL	147	1,099	13%	A	n/a	n/a	n/a	n/a
336		Intercontinental Bank	NIGERIA	146	1,965	7%	BBB	n/a	n/a	n/a	n/a
337		Arab Bank	JORDAN	145	9,918	1%	A-	n/a	n/a	n/a	n/a
338		Waddell & Reed	UNITED STATES	144	1,116	13%	A-	n/a	n/a	n/a	n/a
339		MARFIN EGNATIA BANK	GREECE	144	793	18%	BB	n/a	n/a	n/a	n/a
340		Pohjola Bank	FINLAND	143	2,639	5%	BBB	n/a	n/a	n/a	n/a
341	248	Jyske Bank	DENMARK	142	1,221	12%	BBB	326	4,040	8%	A
342	264	BCA	INDONESIA	141	5,524	3%	A-	296	9,472	3%	A-
343		FIBA	ISRAEL	141	511	28%	BBB	n/a	n/a	n/a	n/a
344	255	AmBank	MALAYSIA	140	1,559	9%	B	314	2,317	14%	A-
345	173	Synovus	UNITED STATES	140	2,573	5%	A	647	3,870	17%	A-
346	83	Freddie Mac	UNITED STATES	139	2,544	5%	BB	1,975	19,033	10%	A
347		Inbursa	MEXICO	138	8,304	2%	A	n/a	n/a	n/a	n/a
348	324	BankMuscat	OMAN	138	2,398	6%	BBB	193	5,057	4%	BBB
349		Union National Bank	UAE	138	1,639	8%	A	n/a	n/a	n/a	n/a
350		WestLB	GERMANY	137	n/a	n/a	A	n/a	n/a	n/a	n/a
351		Union Bank of India	INDIA	137	1,466	9%	BB	n/a	n/a	n/a	n/a
352	269	Jefferies	UNITED STATES	135	2,209	6%	A-	287	2,303	12%	BBB
353	267	Ahli United Bank	BAHRAIN	135	3,878	3%	BBB	292	6,239	5%	A-
354	348	RHB	MALAYSIA	135	2,263	6%	B	162	4,031	4%	A-
355	306	Wilmington Trust	UNITED STATES	133	1,618	8%	A	220	2,392	9%	A-
356	216	Takefuji	JAPAN	133	966	14%	BBB	426	5,660	8%	BB
357		ING Bank	POLAND	133	1,875	7%	BB	n/a	n/a	n/a	n/a
358	249	AmeriCredit	UNITED STATES	133	802	17%	BB	323	3,150	10%	BB
359		HBL	PAKISTAN	133	1,333	10%	BBB	n/a	n/a	n/a	n/a
360	282	Sydbank	DENMARK	132	744	18%	BBB	256	2,754	9%	A-

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361		Seven Bank	JAPAN	131	4,256	3%	A-	n/a	n/a	n/a	n/a
362		ICG	BRITAIN	131	1,002	13%	BBB	n/a	n/a	n/a	n/a
363		GFI	UNITED STATES	130	421	31%	BBB	n/a	n/a	n/a	n/a
364	322	GETIN	POLAND	130	1,232	11%	BB	197	4,000	5%	A-
365	260	Joyo Bank	JAPAN	129	3,997	3%	BBB	300	5,004	6%	A-
366		UBL	PAKISTAN	129	876	15%	BBB	n/a	n/a	n/a	n/a
367		YMFG	JAPAN	129	2,437	5%	BB	n/a	n/a	n/a	n/a
368	305	Bank of Kyoto	JAPAN	128	3,552	4%	BBB	222	4,066	5%	A-
369		State Bank of Hyderabad	INDIA	128	1,083	12%	A	n/a	n/a	n/a	n/a
370	383	Juroku Bank	JAPAN	128	1,430	9%	BB	135	2,074	6%	BBB
371		Indian Overseas Bank	INDIA	127	705	18%	B	n/a	n/a	n/a	n/a
372	244	Cattles	BRITAIN	127	397	32%	B	342	1,781	19%	A-
373		Raiffeisen Bank Aval	UKRAINE	126	891	14%	BBB	n/a	n/a	n/a	n/a
374	347	Nishi-Nippon City Bank	JAPAN	125	1,711	7%	BB	164	3,539	5%	A-
375	231	Orient Corp	JAPAN	125	532	24%	BBB	386	1,478	26%	BB
376		Stifel Financial Corp	UNITED STATES	125	1,100	11%	BB	n/a	n/a	n/a	n/a
377	285	City National Bank	UNITED STATES	123	2,018	6%	A-	253	2,758	9%	A-
378	266	Commercial Bank of Kuwait	KUWAIT	123	5,877	2%	A	294	7,189	4%	BBB
379		Sun Hung Kai Financial	HONG KONG	122	547	22%	BBB	n/a	n/a	n/a	n/a
380	308	Banca Popolare di Sondrio	ITALY	121	2,661	5%	BBB	216	4,566	5%	A-
381		Alliance Bank	KAZAKHSTAN	121	601	20%	BBB	n/a	n/a	n/a	n/a
382	262	Zagrebacka banka	CROATIA	121	2,094	6%	BB	299	8,240	4%	BBB
383	363	Bank Danamon	INDONESIA	121	1,089	11%	BB	146	4,080	4%	B
384	350	Bank of Hawaii	UNITED STATES	120	2,122	6%	A+	159	2,237	7%	A-
385	330	BancorpSouth	UNITED STATES	119	1,828	7%	A-	182	1,762	10%	BBB
386		National Bank of Pakistan	PAKISTAN	118	1,058	11%	BBB	n/a	n/a	n/a	n/a
387	297	Bradford & Bingley	BRITAIN	118	n/a	n/a	BB	239	3,102	8%	BBB
388	317	Banco de Valencia	SPAIN	118	4,690	3%	A-	199	5,950	3%	A-
389		Banque Privée Edmond de Rothschild S.A.	SWITZERLAND	118	2,246	5%	BBB	n/a	n/a	n/a	n/a
390		Hong Leong Bank	MALAYSIA	117	2,185	5%	BBB	n/a	n/a	n/a	n/a
391		Momentum	SOUTH AFRICA	117	1,510	8%	A-	n/a	n/a	n/a	n/a
392	398	Laurentian Bank	CANADA	115	662	17%	A-	120	1,095	11%	BB
393		Bank Of Ningbo	CHINA	115	2,581	4%	A-	n/a	n/a	n/a	n/a
394		Union Bank of Nigeria	NIGERIA	114	2,070	6%	BB	n/a	n/a	n/a	n/a
395		Astoria Financial Corp	UNITED STATES	114	1,691	7%	BBB	n/a	n/a	n/a	n/a
396		Van Lanschot	NETHERLANDS	114	1,986	6%	BB	n/a	n/a	n/a	n/a
397		Zenith Bank	NIGERIA	114	3,224	4%	BBB	n/a	n/a	n/a	n/a
398	313	Bank Millennium	POLAND	113	1,070	11%	BB	206	3,059	7%	A-
399	229	Provident Financial	BRITAIN	113	1,677	7%	BBB	388	1,963	20%	A-
400		Halyk Savings Bank Kazakhstan	KAZAKHSTAN	113	998	11%	B	n/a	n/a	n/a	n/a

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## Top 500 Global Financial Brands 2009

Valuation Year 2008  
Currency USD million

\*Taken at 27 November 2008

Rank 2009	Rank 2008	Brand	Domicile	Brand Value 2009	Market Cap 2009*	Brand Value / Market Cap (%)	Brand Rating 2009	Brand Value 2008	Market Cap 2008*	Brand Value / Market Cap 2008 (%)	Brand Rating 2008
401	319	Sapporo Hokuyo Holdings	JAPAN	112	1,502	7%	BBB	198	4,004	5%	A-
402		GLG	UNITED STATES	110	609	18%	B	n/a	n/a	n/a	n/a
403	268	Commercialbank	QATAR	110	3,313	3%	A-	290	7,767	4%	A-
404		National Bank of Belgium	BELGIUM	110	1,010	11%	BB	n/a	n/a	n/a	n/a
405	307	The 77 Bank	JAPAN	109	1,795	6%	BB	219	2,482	9%	A-
406		Banesco Banco Universal	VENEZUELA	109	359	30%	BBB	n/a	n/a	n/a	n/a
407		AMG	UNITED STATES	108	1,149	9%	BBB	n/a	n/a	n/a	n/a
408		ICBC Asia	HONG KONG	107	1,162	9%	BB	n/a	n/a	n/a	n/a
409	366	TT Hellenic Postbank	GREECE	107	968	11%	A-	145	2,401	6%	A-
410	315	St Galler Kantonalbank Reg.	SWITZERLAND	106	1,832	6%	A	203	2,463	8%	A-
411	388	Chang Hwa Commercial Bank	TAIWAN	105	1,736	6%	BBB	131	2,629	5%	A-
412	406	Ogaki Kyoritsu Bank	JAPAN	105	1,273	8%	BB	111	1,320	8%	A-
413		Compagnie Financière Tradition	SWITZERLAND	104	314	33%	BB	n/a	n/a	n/a	n/a
414		Banco de Venezuela	VENEZUELA	103	849	12%	BBB	n/a	n/a	n/a	n/a
415		BNZ	AUSTRALIA	103	704	15%	A-	n/a	n/a	n/a	n/a
416		Wing Hang Bank	HONG KONG	103	1,300	8%	BBB	n/a	n/a	n/a	n/a
417		MLP	GERMANY	103	1,343	8%	BBB	n/a	n/a	n/a	n/a
418	395	IDBI Bank Limited	INDIA	103	880	12%	A-	123	1,292	10%	BBB
419		Commercial Bank of Dubai	UAE	103	1,864	6%	A	n/a	n/a	n/a	n/a
420	168	AIFUL Corp	JAPAN	103	423	24%	B	666	4,396	15%	BBB
421	337	DenizBank	TURKEY	102	2,113	5%	A	175	3,514	5%	A-
422	356	Gulf Finance House	BAHRAIN	102	757	13%	A-	152	2,592	6%	BBB
423	371	MCB Bank	PAKISTAN	102	1,878	5%	BBB	142	3,800	4%	A-
424	295	The Chugoku Bank	JAPAN	101	3,194	3%	BBB	241	3,063	8%	A
425		DundeeWealth	CANADA	101	512	20%	A-	n/a	n/a	n/a	n/a
426	270	Colonial BancGroup	UNITED STATES	101	504	20%	BBB	287	1,756	16%	BBB
427	359	ABC	BAHRAIN	101	n/a	n/a	A-	152	2,700	6%	BBB
428	510	Tullett Prebon	BRITAIN	100	573	17%	B	27	1,962	1%	A-
429		Banco Di Sardegna Rsp	ITALY	100	637	16%	BB	n/a	n/a	n/a	n/a
430		CI Financial Corp	CANADA	100	2,998	3%	BB	n/a	n/a	n/a	n/a
431		The Iyo Bank	JAPAN	99	3,457	3%	BBB	n/a	n/a	n/a	n/a
432	361	The Shiga Bank	JAPAN	99	1,463	7%	BB	150	1,738	9%	A-
433		CAM	SPAIN	99	357	28%	BBB	n/a	n/a	n/a	n/a
434	410	Tong Yang Securities	SOUTH KOREA	98	333	30%	BB	108	1,116	10%	A-
435		Haitong Securities	CHINA	98	11,012	1%	BBB	n/a	n/a	n/a	n/a
436		Guaranty Financial Group	UNITED STATES	97	294	33%	A-	n/a	n/a	n/a	n/a
437	473	Nelnet	UNITED STATES	97	653	15%	BBB	55	512	11%	BBB
438		BBVA Banco Provincial	VENEZUELA	96	506	19%	BBB	n/a	n/a	n/a	n/a
439	370	Credito Bergamasco	ITALY	96	1,988	5%	BBB	143	2,482	6%	A-
440		Guoco Group	HONG KONG	96	2,008	5%	BBB	n/a	n/a	n/a	n/a

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441	381	Taiwan Cooperative Bank	TAIWAN	96	2,508	4%	B	138	3,460	4%	BBB
442	331	Okasan Securities Group	JAPAN	96	816	12%	BB	182	1,613	11%	A-
443	329	Webster Bank	UNITED STATES	96	754	13%	BB	184	1,476	12%	BBB
444		Metrobank	PHILIPPINES	95	898	11%	A-	n/a	n/a	n/a	n/a
445	292	The Hiroshima Bank	JAPAN	95	2,155	4%	B	247	3,445	7%	BBB
446		Bank of the Philippine Islands	PHILIPPINES	94	2,792	3%	BB	n/a	n/a	n/a	n/a
447	438	SVB Financial Group	UNITED STATES	94	1,286	7%	A+	84	1,557	5%	BBB
448		RMB Holdings	SOUTH AFRICA	94	3,124	3%	A-	n/a	n/a	n/a	n/a
449	414	FirstBank Puerto Rico	PUERTO RICO	94	991	9%	A	105	762	14%	A-
450	440	The Hyakujushi Bank	JAPAN	93	1,601	6%	BB	83	1,879	4%	A-
451		United Bank for Africa	NERERIA	93	2,309	4%	BBB	n/a	n/a	n/a	n/a
452	374	Dah Sing Bank	HONG KONG	93	463	20%	BBB	141	2,530	6%	A-
453		State Bank of Patiala	INDIA	92	786	12%	A	n/a	n/a	n/a	n/a
454		Indian Bank	INDIA	92	1,049	9%	BB	n/a	n/a	n/a	n/a
455		Banco do Nordeste do Brasil	BRAZIL	92	1,346	7%	BBB	n/a	n/a	n/a	n/a
456		The Daishi Bank	JAPAN	92	1,527	6%	BB	n/a	n/a	n/a	n/a
457		BGC Partners	UNITED STATES	91	731	12%	B	n/a	n/a	n/a	n/a
458	378	Kredyt Bank	POLAND	91	999	9%	BBB	139	2,419	6%	A-
459		Bank ZENIT	RUSSIA	91	n/a	n/a	BBB	n/a	n/a	n/a	n/a
460	246	E*TRADE FINANCIAL Corp	UNITED STATES	91	726	13%	BB	333	1,422	23%	B
461		Power Finance Corporation	INDIA	91	2,500	4%	BBB	n/a	n/a	n/a	n/a
462	302	The Iyo Bank	JAPAN	90	3,456	3%	BB	232	3,248	7%	A-
463	401	UMB	UNITED STATES	90	1,922	5%	A-	117	1,604	7%	BBB
464		CA Aquitaine	FRANCE	88	685	13%	A-	n/a	n/a	n/a	n/a
465		Dundee Corporation	CANADA	87	255	34%	BB	n/a	n/a	n/a	n/a
466	320	ITG	UNITED STATES	87	989	9%	A-	198	1,945	10%	A
467		Oriental Bank Of Commerce	INDIA	86	719	12%	BB	n/a	n/a	n/a	n/a
468	345	Ural-Siberian Bank	RUSSIA	86	613	14%	CCC	165	4,472	4%	B
469	409	Valley National Bancorp	UNITED STATES	86	2,583	3%	A-	110	2,193	5%	A-
470	277	Rosbank	RUSSIA	86	2,610	3%	CCC	269	4,970	5%	B
471	279	Attijariwafa Bank	MOROCCO	86	5,802	1%	B	263	8,380	3%	BB
472		AGF Management	CANADA	85	566	15%	BB	n/a	n/a	n/a	n/a
473	507	JSCB UkrSotsbank	UKRAINE	85	373	23%	CC	29	2,896	1%	B
474	258	OMC Card	JAPAN	85	405	21%	B	308	1,560	20%	BB
475	372	Trustmark National Bank	UNITED STATES	84	1,141	7%	A-	142	1,283	11%	BBB
476	235	Qatar Islamic Bank	QATAR	84	3,758	2%	A-	371	5,724	6%	A-
477	290	The Student Loan Corporation	UNITED STATES	84	746	11%	BB	248	2,200	11%	A-
478		Mizuho Securities	JAPAN	84	942	9%	BB	n/a	n/a	n/a	n/a
479	338	Luzerner Kantonalbank	SWITZERLAND	83	1,733	5%	A	174	1,992	9%	AA-
480		Banco De Oro Unibank	PHILIPPINES	83	1,084	8%	BB	n/a	n/a	n/a	n/a

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481	340	The Hachijuni Bank	JAPAN	83	2,652	3%	BBB	172	3,669	5%	A-
482	430	Bank of Queensland	AUSTRALIA	82	1,017	8%	A-	91	1,714	5%	BBB
483		Henderson Group	BRITAIN	82	614	13%	BBB	n/a	n/a	n/a	n/a
484	364	Fulton Financial Corporation	UNITED STATES	82	1,881	4%	A-	146	1,812	8%	BBB
485		Commercial Bank International	EGYPT	81	1,522	5%	B	n/a	n/a	n/a	n/a
486		Syndicate Bank	INDIA	81	554	15%	B	n/a	n/a	n/a	n/a
487		Kazkommertsbank	KAZAKHSTAN	81	2,163	4%	BB	n/a	n/a	n/a	n/a
488	204	SAIB	SAUDI ARABIA	81	1,883	4%	A	487	6,166	8%	A-
489		Challenger Financial Services Group	AUSTRALIA	81	527	15%	BBB	n/a	n/a	n/a	n/a
490		ABG	BAHRAIN	81	1,751	5%	A-	n/a	n/a	n/a	n/a
491	390	Citizens Bank	UNITED STATES	80	277	29%	A	131	959	14%	BBB
492		Wing Lung Bank	HONG KONG	79	4,598	2%	BBB	n/a	n/a	n/a	n/a
493		Banif SGPS	PORTUGAL	78	519	15%	B	n/a	n/a	n/a	n/a
494	349	Jaccs	JAPAN	78	301	26%	B	160	602	27%	BBB
495	441	Oberbank	AUSTRIA	78	1,706	5%	A-	83	2,161	4%	A-
496	392	United Commercial Bank	UNITED STATES	78	508	15%	A-	128	1,309	10%	A
497		Vozrozhdenie Bank	RUSSIA	77	285	27%	BB	n/a	n/a	n/a	n/a
498		State Bank of Bikaner & Jaipur	INDIA	77	654	12%	A	n/a	n/a	n/a	n/a
499	334	Banco de Andalucia	SPAIN	77	949	8%	BBB	177	1,932	9%	A-
500		Banco PanAmericano	BRAZIL	77	289	27%	B	n/a	n/a	n/a	n/a