

Press release

From Corporate Communications
Date 13 January 2011
Subject Interbrand publishes its ranking of the 20 most valuable Swiss bank brands

Interbrand names Credit Suisse the most valuable Swiss bank brand

Zurich, 13 January 2011 – Credit Suisse leads the list of most valuable Swiss bank brands, followed by UBS and Kantonalbank, according to a study published by Interbrand in collaboration with the Swiss business magazine BILANZ. With a brand value of 4050 million CHF, Credit Suisse is the Swiss bank with the most valuable brand. In second place is UBS with a brand value of 3850 million CHF, followed by Kantonalbank in third place, with a brand value of 2218 million CHF.

"Investing in brands is worthwhile – especially in the banking sector," said Nik Stucky, Global Practice Leader for Brand Valuation at Interbrand. "The fact that Credit Suisse tops the list is no coincidence. It shows just how important consistent brand management is for success," he added. "Credit Suisse did not escape the global financial crisis undamaged, but because the bank has made a commitment to strengthening its brand, it was able to regain consumers' confidence much faster – especially because it focuses on customers as opposed to itself or its products," Stucky explained.

UBS also suffered heavy losses as a result of the banking crisis and forfeited its first-place ranking. "It remains to be seen how the realignment of UBS and its radical departure from its old values will affect its credibility and long-term position," said Stucky.

The Kantonal banks, which came in third in the ranking, have profited from the loss of confidence in the large banks. The Kantonal banks fared favorably thanks to their local moorings, their proximity to customers and their likable image. Fourth-placed Julius Bär, valued at 1619 million CHF, ensures added value for customers through its commitment to excellent service and the confidence it inspires, while fifth-placed Vontobel weathered the crisis unscathed and established itself as a "small big bank" and a solid, stable preserver of wealth by consistently delivering on its brand promise, "Performance creates trust." The Raiffeisen bank, with its "close to the people" image, profited from the crisis like no other brand. Credibility, grassroots popularity and stringent brand management put it on the "fast track" to added brand value.

PostFinance is another bank that is trusted by a majority of consumers. Although not a licensed bank, this financial institution has a brand value of 888 million CHF and appears – somewhat surprisingly – in eighth place on the ranking. Nik Stucky, who was responsible for the Swiss bank study, said, "We were amazed just how valuable this brand is, since it belongs to an institution without a banking license. Although it has emancipated itself from the Swiss postal service, the core values of the parent brand – reliability, security and trust – still reflect positively on it.

"Proximity to customers, high esteem, solidarity, credibility and transparency – these values afforded essential benefits in the effort to win customer confidence during the crisis.

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“Together with consistent brand management that delivers on the brand promise, they were able to create real added value for consumers,” Stucky concluded.

These and other findings will be published exclusively in the 14 January 2011 edition of BILANZ.

Brand evaluation by Interbrand

The ranking of the “20 most valuable Swiss bank brands” considers bank brands with a value of at least 35 million Swiss francs. To be included, banks must fulfill two criteria: The bank must be headquartered in Switzerland, and sufficient marketing and financial data about the bank must be publically accessible.

Using financial analysis techniques, Interbrand first calculates the “economic value added,” i.e. the forecast business volume of the brand over the next five years. Subsequently, with the help of publically available data, Interbrand assesses the degree to which the brand itself influences customer purchase decisions and business dealings. In this case, the question amounts to the extent the brand influences people’s decision to do business with a given bank. These calculations result in the expected brand revenue; whether this potential will be fulfilled depends on a number of factors (risks) that must likewise be taken into consideration. The strength or weakness of a brand is derived with the help of additional market research data such as awareness and recognition, perception and reputation. The sum of these various factors is the current value of the brand.

The listed brand value thus corresponds to the current value of future revenue that can be attributed to the presence of the brand itself.

Interbrand’s brand evaluation techniques are the first in the world to have been certified for compliance with ISO 10668:2010, an international standard that sets out procedures and methods for calculating the monetary value of brands.

Interbrand is a pioneer in the field of brand evaluation. Over the past 25 years the company has conducted more than 5000 brand evaluations worldwide on behalf of clients representing a wide range of industries. Unlike the “20 most valuable Swiss bank brands” study, the data used in most of these commissioned evaluations comes from internal sources as well as primary market research surveys. Interbrand’s brand evaluation studies are beneficial in a number of situations including financial transactions, value-adding brand management, controlling and reporting. The ISO certification assures clients that the methodology Interbrand uses conforms to the requirements of monetary brand evaluation.

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About Interbrand

Interbrand is one of the world's leading brand consulting companies with a total of 37 offices in 26 countries. Interbrand Central and Eastern Europe, with offices in Hamburg, Cologne, Moscow, Munich and Zurich, is part of the worldwide Interbrand Group network and advises renowned clients from Germany, Austria, Switzerland and other central and eastern European countries on all their brand identity needs, from strategic brand processes to creative consulting for visual identities and value-adding brand management. Our clients include ABB, BMW (with the BMW, MINI and Rolls-Royce brands), Deutsche Telekom, Deutscher Sparkassen- and Giroverband, Philips, Podravka, Rewe Group, Roche, SAP, Schindler, ThyssenKrupp, Unilever and Wrigley, among others.

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The ranking at a glance

Rank	Brand	Brand value in 2010 (in Mio. CHF)
1.	Credit Suisse	4,050
2.	UBS	3,850
3.	Kantonalbank	2,218
4.	Julius Bär	1,619
5.	Vontobel	1,169
6.	Raiffeisen	975
7.	Clariden Leu	912
8.	PostFinance	888
9.	Union Bancaire Privée	571
10.	Liechtensteinische Landesbank	301
11.	Bank Sarasin	260
12.	EFG International	236
13.	Banque Privée Edmond de Rothschild	224
14.	LGT	204
15.	Valiant	188
16.	Migros Bank	175
17.	Cornèr Banca	123
18.	Neue Aargauer Bank	95
19.	BSI	58
20.	Clientis	36

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Brand profiles

1. Credit Suisse, 4,050 million CHF

Although this leading bank was not forced to rely on government assistance to weather the financial crisis, its reputation and brand value suffered considerably along with the rest of the banking industry. Just recently, Credit Suisse revamped its brand positioning to reduce risks, enhance its global orientation and introduce an integrated strategy (One Bank) that is clearly oriented toward customer needs. These changes have been well received by customers and the general public. The stability of the bank and the consistency of its strategy are effective confidence-building factors.

2. UBS, 3,850 million CHF

The crisis severely damaged UBS' reputation and the brand suffered massive losses in terms of brand value. Although the bank is now beginning to recover, having resolved its differences with US financial regulatory agencies and stemmed the outflow of client funds, it has yet to regain the confidence of clients and the general public. To compensate for the damage done, it has launched a new campaign proclaiming, "We will not rest" – but it remains to be seen how effective this measure will be.

3. Kantonalbank, 2,218 million CHF

The 24 Kantonal banks have benefited from the loss of confidence in the large banks and from the fact that they were able to avoid involvement in subprime and other high-risk business dealings. They present themselves as popular "people's banks" within a cooperative association that handles about 30 percent of Switzerland's banking business. Continuity, proximity to customers and pragmatism are its primary strengths. The brand also exhibits social and economical responsibility.

4. Julius Bär, 1,619 million CHF

With its divestiture of GAM (Global Asset Management) in 2009 Julius Bär sharpened its brand promise and its focus on private banking. The bank now rightly presents itself as Switzerland's leading private banking consortium. Its commitment to and passion for providing excellent service, sustained by competence and trust ("Committed to Excellence"), are the brand's core values and generate genuine added value when implemented with care.

5. Vontobel, 1,169 million CHF

A respected name, the sway of tradition and experience, and commitment to Swiss values bring dividends. The Vontobel brand is recovering from the crisis without having suffered irreparable damage and appears durable, stable and solid. The "little big" bank's integrated business model (private banking, investment banking and asset management under one roof) is a success. An added benefit is the institution's consistent brand management that applies the brand promise "Performance creates trust" to customer relationships.

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6. Raiffeisen, 975 million CHF

The Raiffeisen banks have profited from the crisis like no other brand. As opposed to the major banks and specialized institutions, the Raiffeisen brand has clearly established itself as the epitome of the “people’s bank” – down-to-earth, community-oriented and yet modern. With its skillfully built network, it continuously wins the confidence of customers and enhances its value. Thanks to the credibility of its strategy and consistent brand management, it is unmistakably on the right track to increased brand value.

7. Clariden Leu, 912 million CHF

With its clear focus on private banking and moderate redesign of its visual identity, this bank has taken a major step forward. The brand identity emphasizes Clariden Leu’s more than 250 years of experience and relies on the proven traditions of Swiss banking. The primary characteristics of the bank are excellent service, precisely defined consulting processes, tailor-made solutions and pioneering products. However, it remains to be seen whether Clariden Leu can continue to exploit its brand potential after intensively communicating its values through advertising.

8. PostFinance, 888 million CHF

This is the only brand without a banking license, and yet it enjoys widespread trust as a financial services provider. The sub-brand of the Swiss postal service has successfully emancipated itself from its parent brand, which is synonymous with reliability, security and trust. In addition to facilitating payment transactions, PostFinance has grown and amassed considerable brand value by providing services in the area of electronic banking as well as the fields of investment, financing and retirement provision.

9. Union Bancaire Privée, 571 million CHF

Dedication to value, talent in asset management and a strong sense of responsibility have made this autonomous brand one of the most significant and best funded banks in Switzerland. With offices around the world, from South America to Dubai, it holds a leading position among privately held asset-management banks. However, the institution’s reputation has suffered as a result of the Madoff affair: UBP was one of the most important feeder funds for the investment swindler. The bank is attempting to make amends by making compensation payments in large amounts.

10. Liechtensteinische Landesbank, 301 million CHF

This bank is emerging from the turmoil of the data theft scandal stronger than ever, having made a targeted, persistent effort to strengthen its brand, which is perceived as a secure value. Thanks to its strong local roots and commitment to its core values, the national bank of Liechtenstein has gained new ground in Switzerland. With a new, visually appealing brand identity, the Liechtensteinische Landesbank makes a convincing overall impression: rich in tradition and at the same time dynamic, it remains a trustworthy partner.

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11. Bank Sarasin, 260 million CHF

It is the epitome of the Basel style of banking. Steeped in tradition, Bank Sarasin clings to the basic Swiss values of tradition, competence and experience. Above all, however, it strives to present a clear, differentiated profile that includes sustainability and responsibility as additional basic values. The result is a rare and very successful positioning for a bank. Its compelling brand personality enables the venerable Sarasin brand to grow ever stronger with time.

12. EFG International, 236 million CHF

This young brand brings its philosophy to life – “It’s about you and yours” – more effectively than nearly any other private bank. It not only sells products but nurtures long-term relationships between clients and outstanding consultants. Take customers seriously, show them appreciation, understand their needs and help them fulfill their desires – this is the simple formula that builds trust. The brand enjoys a high degree of credibility the world over. As a result, it continues to grow – also in terms of value.

13. Banque Privée Edmond de Rothschild, 224 million CHF

This brand carries on its 250-year tradition, and above all the values embodied by its founder, by proudly displaying the family name and coat of arms. The family-owned, independent bank represents the virtual ideal of a private bank. Compassion and the personal touch are top priorities; ongoing innovation, long-term strategy, professionalism, technical excellence and excellent customer relationships are the characteristic traits of the brand. It did not inherit its success – it has earned it. Baron Philippe de Rothschild has transformed the legend into an internationally admired brand.

14. LGT, 204 million CHF

This brand demonstrates stability. The LGT Group is built on longevity, innovation and commercial expertise. In its core business of wealth and asset management, it is consistently strong. The brand is extremely well managed and maintains a powerful presence at strategically important locations. The central factor for winning trust is probably the fact that the bank is directed from within the royal house. At the same time, its visual appearance (which relies on Flemish oil paintings, among other elements) seems somewhat anonymous in contrast to other bank brands that are more personality-driven.

15. Valiant, 188 million CHF

Few banks have regional roots that are as strong as those of Valiant, a bank that remains true to itself by sticking to the business it knows and understands. By concentrating on its core competences and clearly focusing on financial services, the brand has acquired long-lasting strength. The success factors of Valiant include cost-control and consistent risk policy as well as controlled expansion with strong partners. This brand thus stands for solidity with an eye to the future.

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16. Migros Bank, 175 million CHF

“What counts is serving customers” was the creed of Gottlieb Duttweiler, the founder of Migros, and the company’s banking subsidiary seems successful in implementing this philosophy. Simplicity throughout the entire range of services offered and uncomplicated products at attractive prices are the strong points of the Migros Bank, and make it an appealing alternative for customers looking for a banking institution. The concept works; the brand is constantly increasing in value as the bank continues to grow.

17. Cornèr Banca, 123 million CHF

This bank headquartered in Ticino is familiar to many as the largest provider of credit cards and pre-paid cards. Although its banking activities have a lower profile, the Cornèr Banca has also established itself as a full-service bank in other cantons of Switzerland. It is particularly successful in the area of asset management. The brand stands for autonomy and has built up its own culture of banking based on the core values of professionalism, transparency, diligence and high performance. It also nurtures personal relationships with its customers on the basis of ongoing, friendly dialog.

18. Neue Aargauer Bank, 95 million CHF

Although this bank is only a regional player, it has a broad, well-established base thanks to a dense network of branch offices. Thus Neue Aargauer Bank has established itself as a reliable all-round bank that is close to its customers and that fulfills its brand promise, “We’ll solve that.” The brand has earned a reputation for offering uncomplicated solutions adapted to the customer’s needs and conditions.

19. BSI, 58 million CHF

Founded in 1873, BSI is the oldest bank in the canton of Ticino. Its brand positioning is somewhat unusual; it emphasizes brand values such as style, warmth, sincerity and elegance. This is what makes BSI a unique bank. With the backing of the Generali Group of Italy, which has supported the brand in its international approach and its efforts to specialize, the brand is based on a solid foundation. However, Italy’s tax amnesty probably did not help the brand.

20. Clientis, 36 million CHF

Clientis unites a group of Swiss regional banks under a single brand, and its name says it all: Personal relationships with customers form the basis of the brand’s success. Positioned as “The bank at my side,” the Clientis brand communicates competence, appreciation and local proximity in German-speaking and Western Switzerland. The security network that Clientis has form in collaboration with its cooperation partners generates trust. Its credible way of doing business through personal contact imparts added value to the brand.