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FOR IMMEDIATE RELEASE

## **BANKS FROM THE SOUTHWEST, MIDWEST CONTINUE BRAND DOMINANCE IN 2011**

Bancography ranks financial institution brands in its annual Bancography Brand Value Index

Confirming the ongoing volatility in the banking sector, significant changes occur in the 2011 Bancography Brand Value Index (BBVI). Among the largest U.S. institutions (assets \$30B+), Wells Fargo reclaims the number one position for the first time since 2008, followed by U.S. Bank, M&T, Fifth Third and PNC. M&T and PNC ranked in the top five in previous years, but Fifth Third enters the top five for the first time in 2011. Two previous high ranking institutions, Northern Trust and JPMorgan Chase, drop out of the rankings, as their equity levels fell below the minimum level for inclusion.

FirstBank (CO) recently merged its numerous subsidiary banks into a single institution, moving it into mid-sized institution tier (assets \$2B - \$30B), and it earns the top position in that category. FirstBank is followed by United Bank (WV), The Central Trust Bank (MO), Union Savings Bank (OH) and Westamerica Bank (CA). All but Westamerica are new to the top five. After unseating Woodforest National Bank (TX) for the top spot in 2010, Intrust Bank (KS) returns to the top 10 in the sixth position. Woodforest, a perennial top five finisher in the category, now ranks 14<sup>th</sup>.

Buoyed by a strong economy, Texas commands a leading position throughout the rankings, as 12 Texas banks rank in the top 10 across the four asset tiers of the index. As in 2010, Texas, the Midwest and the West place strongly in the rankings, with banks from those regions occupying 30 out of 40 positions. In the assets < \$500 million category, no other region places in the top 10. In contrast, the South and Mid-Atlantic regions are only minimally represented in the top 10 lists, indicating the troubled economy continues to affect brand strength. Institutions in those regions have suffered significant financial losses and greatly diminished balance growth rates

Bancography, a financial services consulting firm, announced these findings in the release of its 2011 BBVI, a quantitative ranking of the brand strength of all U.S. banks, thrifts and credit unions. The index ranks financial institution brands by the premium they add to each institution's underlying tangible value.

In calculating brand value, Bancography quantifies the proportion of each institution's long-term value that is attributable to the intangible factors that constitute an institution's brand. These factors include the institution's reputation, service quality, image and market awareness. The brand value index identifies institutions that produce financial results beyond what their capital base, market conditions and competitive environments would predict. The calculations reward institutions that display consistently strong earnings and a reasonable cost of funds.

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The tables below display the top ranking major bank brands. (Note that institutions with negative average income over the past three years or with an equity level below industry benchmarks of safety and soundness are not included in the rankings). 2010 results are posted for comparison.

## The top ranking major bank brands:

### Assets > \$30 billion: 2011

1. Wells Fargo Bank (CA)
2. U.S. Bank (MN)
3. Manufacturers and Traders Trust Co. (NY)
4. Fifth Third Bank (OH)
5. PNC Bank (PA)
6. First Niagara Bank (NY)
7. Branch Banking and Trust Co. (NC)
8. Bank of America (NC)
9. Comerica Bank (TX)
10. Union Bank (CA)

### Assets > \$30 billion: 2010

1. The Northern Trust Company (IL)
2. U.S. Bank (MN)
3. Wells Fargo Bank (MN)
4. JPMorgan Chase Bank (NY)
5. Branch Banking and Trust Co. (NC)
6. Fifth Third Bank (OH)
7. Manufacturers and Traders Trust Co. (NY)
8. Comerica Bank (TX)
9. PNC Bank (PA)
10. Union Bank (CA)

\* Eight banks ranked in the top 10 in 2010 remain in the top 10 in 2011; new entrants are First Niagara and Bank of America

### Assets \$2 billion - \$30 billion: 2011

1. FirstBank (CO)
2. United Bank (WV)
3. The Central Trust Bank (MO)
4. Union Savings Bank (OH)
5. Westamerica Bank (CA)
6. Intrust Bank (KS)
7. BancFirst (OK)
8. Commerce Bank (MO)
9. Amarillo National Bank (TX)
10. American State Bank (TX)

### Assets \$2 billion - \$30 billion: 2010

1. Intrust Bank (KS)
2. Woodforest National Bank (TX)
3. Amarillo National Bank (TX)
4. Westamerica Bank (CA)
5. Iberiabank (LA)
6. First United Bank and Trust Company (OK)
7. American State Bank (TX)
8. Broadway National Bank (TX)
9. The Frost National Bank (TX)
10. BancFirst (OK)

\* Four banks ranked in the top 10 in both 2010 and 2011

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Leading brands among the smaller banks (\$500M - \$2B in assets) include Sabine State Bank and Trust Company (LA), an institution that did not meet BBVI eligibility requirements in 2010; First National Bank Texas, last year's number one; Central Bank of Lake of the Ozarks (MO), moving up from the <\$500M asset tier; and Citizens Security Bank (OK), maintaining its number four position. Five additional Texas banks rank in the top 10. Several of the top 10 banks moved up from the <\$500M asset tier, confirming strong brands and fast growth are often tied together. In the <\$500M asset tier, First American Bank (OK), First State Bank of San Diego (TX) and Valley Bank of Commerce (NM) lead the way. Last year's first- and second- place-institutions drop to 11<sup>th</sup> and 12<sup>th</sup>, respectively. As in 2010, Texas, the Midwest and West dominate, as all of the top 20 banks represent these regions.

In addition to banks, the BBVI ranks credit unions. Among credit unions in the large institution tier (assets > \$1 billion), Austin Telco Federal Credit Union (TX) defends its number one ranking from 2010, followed by Landmark (WI) and Local Government (NC). Landmark has steadily improved its position, ranking 18<sup>th</sup> in 2009 and 10<sup>th</sup> in 2010. Local Government posted favorable scores in 2008 and 2009 in the small credit union tier (assets < \$1billion) and ranked fifth in its first appearance in the large credit union category. Last year's second-ranking institution, Chevron Federal Credit Union (CA), falls to 29<sup>th</sup> place. Complex Community (TX), Freedom (PA) and Gwinnett (GA) sit atop the small credit unions category (assets \$100M - \$1B), with Freedom jumping from a 28<sup>th</sup> place showing in 2010. Navy Army (TX), 2010's second-ranking credit union, graduates to the large credit union tier, where it ranks ninth, while 2010's first- and third-ranking credit unions, InTouch (TX) and First Community Credit Union (TX), drop outside the top 20.

Across more than 8,000 banks and 7,000 credit unions, the top performing institutions share consistent earnings and the low cost of funds that is inherent in strong financial brands. Steve Reider, Bancography's president, notes, "The 2011 BBVI illustrates the diverse nature of the economic recovery. In some regions of the country, banks have stabilized earnings and returned to steady deposit growth, a sign that some institutions have reestablished trust within their communities. But across the U.S., those institutions that remained committed to delivering a superior service and value proposition even in the down economy appear poised for growth as the recovery continues. It is critical for financial institutions to stay on point with their messaging, whether expressed through advertising, service, or distribution channels, and those that maintain consistent brand identity will continue to enjoy positive financial results."

Bancography, based in Birmingham, Alabama, provides consulting services, software tools and marketing research to financial institutions to support their branch, product and brand positioning strategies. To help institutions measure brand strength and penetration in a market, Bancography offers Brand Evaluator, a quantitative research program.

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For the complete list of leading institutions or for any questions about the BBVI, contact Laura Levie at (205) 252-6671 or visit [www.bancography.com/bbvi.html](http://www.bancography.com/bbvi.html).