

## Global Finance ranks the 50 Biggest Banks in Emerging Markets

NEW YORK, November 7, 2011—*Global Finance* reveals its fourth annual ranking of the **World's Biggest Banks in Emerging Markets**, as measured by total assets.

China's banks are continuing to move up the league tables. The country has six banks among the top 50 in emerging markets. Moreover, the BRIC countries dominate the top 20, with 17 banks. Government-owned banks lead the market by size in the BRIC countries—accounting for 50% of total banking sector assets in China, 40% in Brazil and Russia and reaching 70% in India.

Joseph D. Giarraputo, publisher of *Global Finance*, says: "As the developed world looks to emerging markets to help provide global economic stability, these banks are leading the way—providing not only their strong balance sheets, but also increasingly sophisticated products and services to clients that are the engines of growth, both regionally and globally."

The full list of the 50 Biggest Banks in Emerging Markets and supporting data will be published in the December 2011 issue and on the magazine's website

**The list of the 50 Biggest Banks in Emerging Markets is on the next page.**

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### The reach of Global Finance

*Global Finance*, founded in 1987, has a circulation of 50,050 and readers in 163 countries. Its circulation is audited by BPA. *Global Finance's* audience includes chairmen, presidents, CEOs, CFOs, treasurers and other senior financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. *Global Finance* also targets the 8,000 international portfolio investors responsible for more than 80% of all global assets under professional management. Its website — **Gfmag.com** — offers analysis and articles that are the heritage of 24 years of experience in international financial markets, and provides a valuable source of data on 192 countries. Headquartered in New York, with offices in London and Milan.

**Gfmag.com**

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Rank	Bank	Country	Total Assets (\$m)	Statement Date
1	Industrial & Commercial Bank of China	China	2,032,134	12/31/10
2	China Construction Bank Corporation	China	1,632,263	12/31/10
3	Bank of China	China	1,579,348	12/31/10
4	Agricultural Bank of China	China	1,568,722	12/31/10
5	China Development Bank	China	771,729	12/31/10
6	Bank of Communications	China	596,656	12/31/10
7	Banco do Brasil	Brazil	481,179	12/31/10
8	Itaú Unibanco	Brazil	447,925	12/31/10
9	Banco Bradesco	Brazil	378,150	12/31/10
10	China Merchants Bank	China	362,758	12/31/10
11	China CITIC Bank	China	314,260	12/31/10
12	Sberbank	Russia	283,117	12/31/10
13	China Minsheng Banking Corporation	China	275,368	12/31/10
14	State Bank of India*	India	274,411	12/31/10
15	Caixa Economica Federal	Brazil	237,640	12/31/10
16	Banco Santander-Brasil	Brazil	229,690	12/31/10
17	Kookmin Bank	South Korea	224,989	12/31/10
18	China Everbright Bank	China	224,064	12/31/10
19	Woori Bank	South Korea	199,116	12/31/10
20	Shinhan Bank	South Korea	185,740	12/31/10
21	National Agricultural Cooperative Federation*	South Korea	164,467	12/31/10
22	Hua Xia Bank	China	157,081	12/31/10
23	Korea Finance Corporation	South Korea	157,053	12/31/10
24	Industrial Bank of Korea*	South Korea	150,229	12/31/10
25	JSC VTB Bank	Russia	140,792	12/31/10
26	Bank of Taiwan*	Taiwan	134,283	12/31/10
27	Standard Bank	South Africa	126,730	12/31/10
28	Hana Bank	South Korea	125,710	12/31/10
29	China Guangfa Bank*	China	123,585	12/31/10
30	Malayan Banking Berhad	Malaysia	104,000	12/31/10
31	Bank of Beijing	China	110,708	12/31/10
32	Absa Bank	South Africa	102,679	12/31/10
33	Türkiye Bankası	Turkey	97,846	12/31/10
34	Taiwan Cooperative Bank	Taiwan	91,887	12/31/10
35	ICICI Bank*	India	91,094	12/31/10
36	Garanti Bank	Turkey	88,746	12/31/10
37	Korea Exchange Bank	South Korea	87,248	12/31/10
38	Nedbank	South Africa	86,931	12/31/10
39	Punjab National Bank	India	86,514	12/31/10
40	Taishin Financial Holding	Taiwan	84,763	12/31/10
41	T.C. Ziraat Bankası	Turkey	83,547	12/31/10
42	Bank of Baroda	India	82,019	12/31/10
43	Bank of India*	India	78,747	12/31/10
44	Emirates NBD	UAE	77,935	12/31/10
45	Akbank	Turkey	77,902	12/31/10
46	FirstRand Bank	South Africa	75,992	12/31/10
47	Canara Bank	India	75,991	12/31/10
48	National Commercial Bank	Saudi Arabia	75,299	12/31/10
47	CIMB Berhad	Malaysia	68,723	12/31/10
48	Mega International Commercial Bank	Taiwan	68,624	12/31/10
49	Vnesheconombank	Russia	67,050	12/31/10
50	Land Bank of Taiwan*	Taiwan	74,335	12/31/10

Source for Assets: Fitch Solutions, except \* Moody's Investors Service