



REUTERS

## Canada rated world's soundest bank system: survey

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By Rob Taylor

CANBERRA (Reuters) - Canada has the world's soundest banking system, closely followed by Sweden, Luxembourg and Australia, a survey by the World Economic Forum has found as financial crisis and bank failures shake world markets.

But Britain, which once ranked in the top five, has slipped to 44th place behind El Salvador and Peru, after a 50 billion pound (\$86.5 billion) pledge this week by the government to bolster bank balance sheets.

The United States, where some of Wall Street's biggest financial names have collapsed in recent weeks, rated only 40, just behind Germany at 39, and smaller states such as Barbados, Estonia and even Namibia, in southern Africa.

The United States was on Thursday considering buying a slice of debt-laden banks to inject trust back into lending between financial institutions now too wary of one another to lend.

The World Economic Forum's Global Competitiveness Report based its findings on opinions of executives, and handed banks a score between 1.0 (insolvent and possibly requiring a government bailout) and 7.0 (healthy, with sound balance sheets).

Canadian banks received 6.8, just ahead of Sweden (6.7), Luxembourg (6.7), Australia (6.7) and Denmark (6.7).

UK banks collectively scored 6.0, narrowly behind the United States, Germany and Botswana, all with 6.1. France, in 19th place, scored 6.5 for soundness, while Switzerland's banking system scored the same in 16th place, as did Singapore (13th).

The ranking index was released as central banks in Europe, the United States, China, Canada, Sweden and Switzerland slashed interest rates in a bid to end to panic selling on markets and restore trust in the shaken banking system.

The Netherlands (6.7), Belgium (6.6), New Zealand (6.6), Malta (6.6) rounded out the WEF's banking top 10 with Ireland, whose government unilaterally pledged last week to guarantee personal and corporate deposits at its six major banks.

Also scoring well were Chile (6.5, 18th) and Spain, South Africa, Norway, Hong Kong and Finland all ending up in the top 20.

At the bottom of the list was Algeria in 134th place, with its banks scoring 3.9 to be just below Libya (4.0), Lesotho (4.1), the Kyrgyz Republic (4.1) and both Argentina and East Timor (4.2).

### RANKINGS

1. Canada

2. Sweden
3. Luxembourg
4. Australia
5. Denmark
6. Netherlands
7. Belgium
8. New Zealand
9. Ireland
10. Malta 11. Hong Kong
12. Finland
13. Singapore
14. Norway
15. South Africa
16. Switzerland
17. Namibia
18. Chile
19. France
20. Spain

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124. Kazakhstan
125. Cambodia
126. Burundi
127. Chad
128. Ethiopia
129. Argentina

130. East Timor

131. Kyrgyz Republic

132. Lesotho

133. Libya

134. Algeria

SOURCE: World Economic Forum Global Competitiveness Report 2008-2009.

(For the full World Economic Forum report visit:  
<http://www.weforum.org/documents/GCR0809/index.html>)

(Editing by Kim Coghill)

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## PRESS RELEASE

# GLOBAL FINANCE names the World's 50 Safest Banks 2009

New York, February 25, 2009 — Such has been the turmoil in the world's banking industry that, for the first time, *Global Finance* magazine is publishing a mid-year update of its much-respected Safest Banks listing. A full report on the list will appear in the April issue of *Global Finance*.

The "World's 50 Safest Banks" 2009 were selected through a comparison of the long-term credit ratings and total assets of the 500 largest banks around the world. Ratings from Moody's, Standard & Poor's and Fitch were used.

*Global Finance* has published its "World's Safest Banks" listing for 17 years and this ranking has become a recognized and trusted standard of creditworthiness for the entire financial world.

"The rating agencies have determined these banks have demonstrated a more prudent and sustainable approach to risk than their peers," says *Global Finance* publisher Joseph D. Giarraputo. "More than ever customers all around the world are viewing long term creditworthiness as the key feature of the banks with which they do business."

*Please see next page for World's 50 Safest Bank Rankings*

*Global Finance*, which celebrates its 22nd year of publishing in 2009, has 50,000 subscribers and more than 180,000 readers in over 158 countries. This audience includes chairmen, presidents, CEOs, CFOs, treasurers, and other financial officers responsible for making investments and strategic business decisions for large global companies and financial institutions. *Global Finance* also targets the 8,000 key portfolio investors who control over 80% of all assets under professional management.

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## GLOBAL FINANCE WORLD'S 50 SAFEST BANKS

1. **KfW**  
(Germany)
2. **Caisse des Depots et Consignations (CDC)**  
(France)
3. **Bank Nederlands Gemeenten (BNG)**  
(Netherlands)
4. **Landwirtschaftliche Rentenbank**  
(Germany)
5. **Rabobank**  
(Netherlands)
6. **Landeskreditbank Baden-Wuerttemberg-Foerderbank**  
(Germany)
7. **NRW. Bank**  
(Germany)
8. **BNP Paribas**  
(France)
9. **Banco Santander**  
(Spain)
10. **Royal Bank of Canada**  
(Canada)
11. **National Australia Bank**  
(Australia)
12. **Commonwealth Bank of Australia**  
(Australia)
13. **Banco Bilbao Vizcaya Argentaria (BBVA)**  
(Spain)
14. **Toronto-Dominion Bank**  
(Canada)
15. **Australia & New Zealand Banking Group**  
(Australia)
16. **Westpac Banking Corporation**  
(Australia)
17. **Banco Espanol de Credito S.A. (Banesto)**  
(Spain)
18. **ASB Bank Limited**  
(New Zealand)
19. **HSBC**  
(United Kingdom)
20. **Credit Agricole**  
(France)
21. **Wells Fargo**  
(United States)
22. **Nordea Bank**  
(Sweden)
23. **Scotiabank**  
(Canada)
24. **La Caixa**  
(Spain)
25. **Svenska Handelsbanken**  
(Sweden)
26. **US Bancorp**  
(United States)
27. **Banco Popular Espanol**  
(Spain)
28. **DBS Bank**  
(Singapore)
29. **Pohjola Bank**  
(Finland)
30. **Deutsche Bank**  
(Germany)
31. **Société Générale**  
(France)
32. **Intesa Sanpaolo**  
(Italy)
33. **Bank of Montreal**  
(Canada)
34. **DnB NOR Bank**  
(Norway)
35. **The Bank of New York Mellon**  
(United States)
36. **Caixa Geral de Depositos**  
(Portugal)
37. **United Overseas Bank**  
(Singapore)
38. **OCBC**  
(Singapore)
39. **Axa Bank Europe**  
(Belgium)
40. **Credit Suisse Group**  
(Switzerland)
41. **Landesbank Baden-Wuerttemberg**  
(Germany)
42. **Nationwide Building Society**  
(United Kingdom)
43. **CIBC**  
(Canada)
44. **National Bank Of Kuwait**  
(Kuwait)
45. **Barclays**  
(United Kingdom)
46. **UBS**  
(Switzerland)
47. **JPMorgan Chase**  
(United States)
48. **Bank of Tokyo-Mitsubishi UFJ**  
(Japan)
49. **Banque Federative du Credit Mutuel (BFCM)**  
(France)
50. **Credit Industriel et Commercial (CIC)**  
(France)