

## Euromoney names the world's best banks in its 2018 Awards for Excellence

**Bank of America and Citi win top prizes; Credit Suisse's Tidjane Thiam is named Banker of the Year; Asian banks make their mark in global awards.**



*Press release*

*Embargoed until 23:00 BST, Wednesday, July 11*

[Bank of America was named the world's best bank](#) in the [2018 Euromoney Awards for Excellence](#) at a dinner held in London on Wednesday. [Citi was named the world's best investment bank](#), confirming the current ascendancy of US-based banks in global financial services.

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The Awards programme, run by Euromoney's editors, recognised banks in almost 100 countries, in all regions and in 20 global categories. The Euromoney team received almost 1,500 submissions, interviewing over the course of the awards period close to 1,000 bankers in an intense process that lasted four months.

The dinner, at the London Hilton on Park Lane, was attended by almost 700 leading bankers from around the world. The event was compered by Rory Bremner, with guest speaker Sir Geoff Hurst - scorer of the winning goals for England in the 1966 World Cup final – also in attendance as guests watched the England v Croatia semi-final before the awards presentations began.

Euromoney commended Bank of America for a strategy that has made it one of the three biggest banks in the world.

"Bank of America today looks like the template for modern-day banking," said Euromoney. "The belief articulated relentlessly by [chairman and chief executive Brian Moynihan and his team](#) since 2015 is that it must pursue only responsible growth. That means managing risk, and broadening and deepening relationships with chosen clients, rather than seeking every dollar of revenue available from selling products. And it is benefitting from a ruthless drive for operational excellence."

Bank of America was also named the [world's best bank for diversity and inclusion](#).

Collecting the award, Moynihan said: "Euromoney's recognition reflects on our 200,000 Bank of America teammates, and the range of recognition we received in many areas reflects our approach to responsible growth: serving our clients, investing in our team to be the best place to work, investing in our capabilities to sustain our growth. We are focused on helping people, companies and institutions live their financial lives through the power of every connection we can help them make."

Euromoney said of Citi's award for the world's best investment bank: "The rationale behind Citi's nomination as the world's best investment bank this year is simple, but impressive. In every part of world that Euromoney considered the credentials of the leading regional investment banks, Citi was a genuine contender. No other firm comes close to the scale and breadth of Citi's wholesale banking operations; and Citi has built a global network that is increasingly valued by its [clients, who view Citi as a true partner to their own global businesses](#)."

Citi was also named [world's best bank for financing](#) and won the [global award for corporate responsibility](#).

Collecting the award, Jamie Forese, president of Citigroup and head of its institutional clients group (ICG), said: "Citi has had a tremendous 12 months, delivering on our commitments by leveraging the synergies of our ICG platform. We continue to see evidence in our results that our major advantage when serving large, sophisticated clients is our global network – one that cannot be replicated by our competition. Being recognised by Euromoney is a testament to our capabilities."

Euromoney's [Banker of the Year award went to Tidjane Thiam](#), CEO of Credit Suisse, for the overhaul of the bank's strategy and its return to profitability during the past three years.

Euromoney said: "Thiam saw what some insiders could not or did not want to. Raising capital was essential. So was changing the business model. He has put wealth management at the centre of Credit Suisse. The rest of the firm is pulling together in the same direction. The signs of a brighter future are already becoming clear in the bank's earnings, driven by a passionate, intellectual and driven chief executive."

Credit Suisse was also named [best investment bank in the emerging markets](#), as well as winning the wealth management award in four regions.

Collecting the award, Thiam said: "I accept this award on behalf of all my colleagues at Credit Suisse. I am delighted that our collective efforts are being recognised in this way. It is a privilege to lead such a talented and dedicated team. I am incredibly grateful to all our clients, without whom none of this would have been possible. This award raises the bar for us. It is an incentive for us to continue to improve the support we give our clients across the world."

In other awards, DBS became the first Asian bank to win two global awards – for [world's best digital bank](#) and [world's best bank for SMEs](#). Kotak Mahindra Bank became the first Indian bank to win a global award, for [best bank in the emerging markets](#). Raiffeisen Bank International became the first bank focused on central and eastern Europe to win a global award, winning [world's best bank transformation](#).

Morgan Stanley continued to impress, following up last year's win for world's best investment bank with awards for [world's best bank for markets](#) and [world's best bank for financial institutions](#). HSBC, last year's winner of the world's best bank award, followed up with three global wins: [transaction services](#), [corporates](#) and [public-sector clients](#). BNP Paribas was named [world's best bank for sustainable finance](#), a new category this year.

Regionally, the best banks were: Itaú Unibanco ([Latin America](#)); Banco Santander ([Western Europe](#)); OTP Group ([Central and Eastern Europe](#)); Emirates NBD ([Middle East](#)); Société Générale ([Africa](#)); and Citi (Asia).

The July issue of Euromoney, available at [euromoney.com](#), contains citations for all of the [2018 Awards for Excellence](#), as well as in-depth features on [Bank of America](#) and [Citi](#). A detailed interview with Tidjane Thiam will be published in the August edition.

### **About the Awards for Excellence**

For almost 50 years, Euromoney has been the leading publication for covering the growth of international finance. Over the past 12 months its coverage has included interviews with close to 100 bank CEOs, ministers of finance and central bank governors around the world. Euromoney's Awards for Excellence are the awards that matter to the banks and bankers who matter. They were established in 1992 and were the first of their kind in the global banking industry. This year Euromoney received almost 1,500 submissions from banks in an awards programme that covers 20 global awards, more than 50 regional awards, and best bank awards in close to 100 countries.

### **Access the results**

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