

Global Finance Names the Safest Banks in Africa 2020

NEW YORK, October 19, 2020 — *Global Finance* has announced the Safest Banks in Africa as part of its 29th annual ranking of the World’s Safest Banks. The full list is included here and will be published in the November print and digital editions, and online at GFMag.com.

Morocco’s Attijariwafa Bank makes a strong six position move to the top spot this year, and South African banks take five of the top ten positions.

The full report includes the following rankings: World’s 50 Safest Banks, World’s 50 Safest Commercial Banks, Safest Banks by Country, 50 Safest Banks in Emerging Markets, Safest Islamic Financial Institutions in the GCC, and Safest Banks by Region (Africa, Asia, Australasia, Central & Eastern Europe, Latin America, the Middle East, North America and Western Europe).

“For most of 2020, the world has been lashed by the COVID-19 pandemic, a steep drop in economic activity and, in some cases, serious social unrest. Any of these developments could have significantly impacted banks’ credit worthiness,” said Joseph Giarraputo, publisher and editorial director of *Global Finance*. “Surprisingly however, the relative position of the world’s largest banks on *Global Finance*’s World’s Safest Banks 2020 lists has been mostly stable. One can only speculate on when, or if, the changes will come. In the meantime, the rankings will be used by companies, investors and individuals to gauge the relative safety of the banks with which they choose to do business.”

Banks were selected through an evaluation of long-term foreign currency ratings—from Moody’s, Standard & Poor’s and Fitch—of the 500 largest banks worldwide.

RANK	BANK NAME	COUNTRY
1	Attijariwafa Bank	MOROCCO
2	Bank of Africa - BMCE Group	MOROCCO
3	FirstRand Bank	SOUTH AFRICA
4	Nedbank Group	SOUTH AFRICA
5	Investec Bank	SOUTH AFRICA
6	Absa Group	SOUTH AFRICA
7	Groupe Banque Centrale Populaire	MOROCCO
8	Standard Bank Group	SOUTH AFRICA
9	National Bank of Egypt	EGYPT
10	Commercial International Bank	EGYPT

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About Global Finance

Global Finance, founded in 1987, has a circulation of 50,000 and readers in 191 countries. *Global Finance*’s audience includes senior corporate and financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. Its website — GFMag.com — offers analysis and articles that are the legacy of 33 years of experience in international financial markets. *Global Finance* is headquartered in New York, with offices around the world. *Global Finance* regularly selects the top performers among banks and other providers of financial services. These awards have become a trusted standard of excellence for the global financial community.

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VIRTUAL AWARDS PRESENTATION

Each year, *Global Finance* honors the World’s Safest Banks as part of its Best Bank Awards ceremony, held during the IMF/World Bank Annual Meetings. With the meetings being held online this year due to the pandemic, *Global Finance* conducted a Virtual Awards Presentation of the 2020 World’s Safest Banks on October 19. This presentation is available to view now at: <https://www.gfmag.com/media/press-releases/2020-worlds-safest-banks>