

Diversified Financial Services Companies in the United States Receive Reputation Rankings Reputation Institute Releases Results of its Global Pulse – U.S. 2008 Study

U.S. credit crisis weakens reputation across the industry

New York, NY – June 4, 2008 – Berkshire Hathaway notched the highest corporate reputation among the largest U.S. diversified financial service companies surveyed in Reputation Institute’s Third Annual Global Pulse Study, but the overall scores across the industry were weak. Fidelity Investments came in a close second with Goldman Sachs Group following in third. The Global Pulse 2008 study measures the overall respect, trust, esteem, admiration, and good feelings consumers hold towards the largest 600 companies in the world, including the largest 150 U.S. companies. The top rankings for diversified financial service companies are:

Corporate Reputations of the Largest U.S. Financial Diversified Services Companies

<u>US Companies</u>	<u>2008 Pulse Score</u>	<u>2007 Pulse Score*</u>
1 Berkshire Hathaway	73.58	73.59
2 Fidelity Investments	72.57	N/A
3 Goldman Sachs Group	67.12	64.74
4 Merrill Lynch	65.64	65.59
5 Morgan Stanley	65.31	65.15
6 American Express	64.76	64.87
7 JPMorgan Chase	61.03	60.86
8 Lehman Brothers Holdings	60.68	65.57
9 Bear Stearns Companies	56.19	N/A
10 Citigroup	53.40	58.86
11 Capital One Financial	51.58	N/A
12 Countrywide Financial	38.27	N/A

Financial Diversified Services Companies Findings:

- Berkshire Hathaway maintained a strong reputation with the U.S. general public in 2008 as it did in 2007.
- Fidelity Investments, a newcomer to the survey, landed in the #2 spot ahead of Goldman Sachs Group, which also improved its score from 2007.

- Other newcomers including Bear Stearns Cos., Capital One and Countrywide Financial had weak to poor results.
- Overall, the category was weak, falling below the study average, which may be attributed to the U.S. credit crisis.

Reputation Drivers

Reputation Institute's research model indicates that reputation is built on 7 pillars from which a company can create a strategic platform for communicating with its stakeholders on the most relevant key performance indicators. These dimensions are: Products/Services, Innovation, Workplace, Citizenship, Governance, Leadership, and Performance. The 2008 Global Pulse survey indicated that consumers are most influenced by a company's delivery of high quality products and services, followed by its' policies on governance (how the company is run, its ethics) and citizenship (what causes the company supports and environmental issues). This year, Berkshire Hathaway earned high rankings in Citizenship (#7), Governance (#4), Leadership (#5) and Performance (#5).

"Financial Diversified Service companies took a hit in this year's study," said Anthony Johndrow, Managing Director at Reputation Institute. "This result indicates that consumers' perceptions may have been affected by negative reports about the industry."

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Survey Methodology

The Global Pulse 2008 was conducted online in the U.S. between February and March of 2008. A Pulse score is a measure of corporate reputation calculated by averaging perceptions of 4 indicators of trust, esteem, admiration, and good feeling obtained from a representative sample of at least 100 local respondents who were familiar with the company. Scores range from a low of 0 to a high of 100, Pulse scores that differ by more than +/-0.5 are significantly different at the 95% confidence level. Scores can be categorized using the below key:

Excellent/Top Tier	above 80
Strong/Robust 70 – 79	
Average/Moderate	60 – 69
Weak/Vulnerable	40 – 59
Poor/Lowest Tier	below 40

* **Note:** 50 additional U.S. companies were added to the Global Pulse in 2008.

About Reputation Institute

Reputation Institute is a private advisory and research firm specialized in corporate reputation management. With offices and associates in more than 20 countries, Reputation Institute provides knowledge-based consulting services to some of the most respected companies worldwide. Our consulting teams regularly help global clients assess, value and act on their reputations by providing strategic analysis and direction, as well as relevant assistance in developing and implementing reputation measurement and management systems. Reputation Institute also identifies best practices from original research, and we share our cutting-edge findings with clients and members through engagements, seminars, conferences, and publications. The *Global Pulse* is Reputation Institute's flagship research study conducted annually with some 60,000 consumers in 27 countries from which emerge detailed ratings of the reputations of the world's 1000 largest companies. Each year, the results of this study are featured in leading business publications around the world. Visit ReputationInstitute.com to learn more about us.

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