

Reputational Value Volatility is A Leading Indicator of Material Equity Value Loss

RVM% Exponentially weighted moving average volatility measures – selected banks and other high-profile firms

27 March 2023

Forging reputation resilience

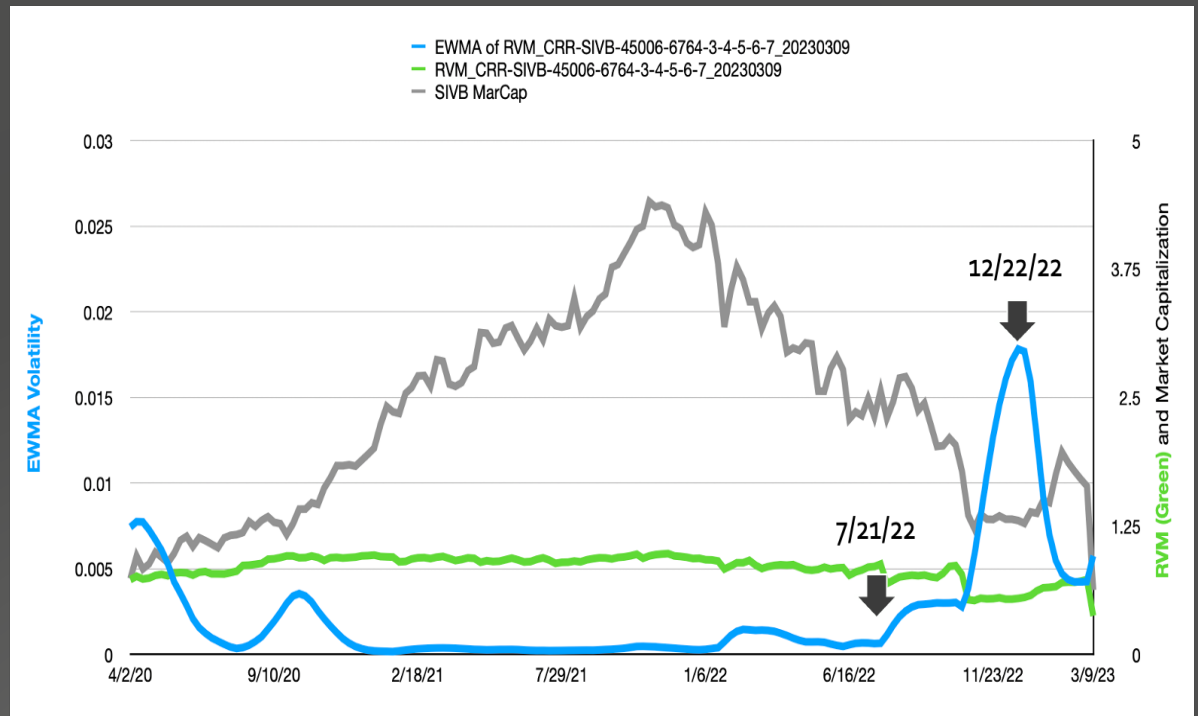
Silicon Valley Bank

Three time series plots displaying measures of the value of Silicon Valley Bank over the past three years.

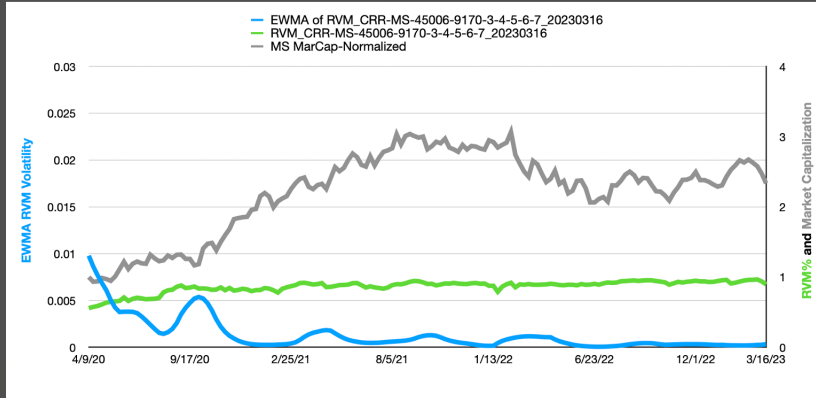
■ Left Axis – Reputational value volatility: measure of the 13-week variance, exponentially weight-averaged (EWMA) over the moving 10 trailing weeks. This axis on all 9 images is at the same scale. Measured in 0.00.

■ Right Axis – Reputational value metric, aka RVM or CRR. Measured in 0.00 with values always between 0.0001 and 1.000 (GU%). This axis scales with market capitalization

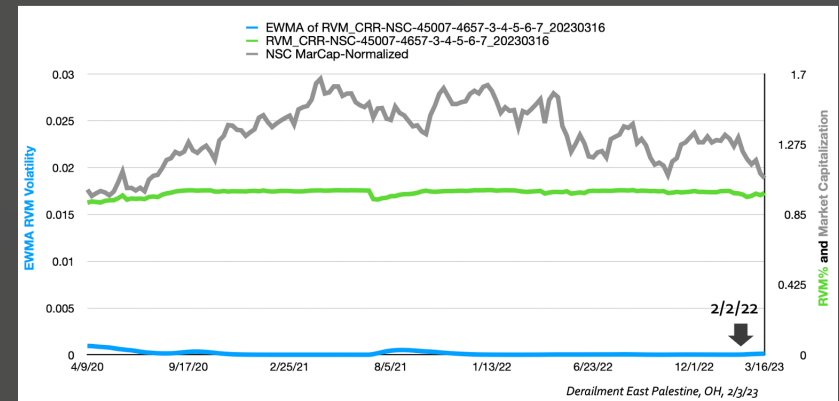
■ Right Axis – Market capitalization, scaled and normalized to fit on the graph. This axis scales with market capitalization



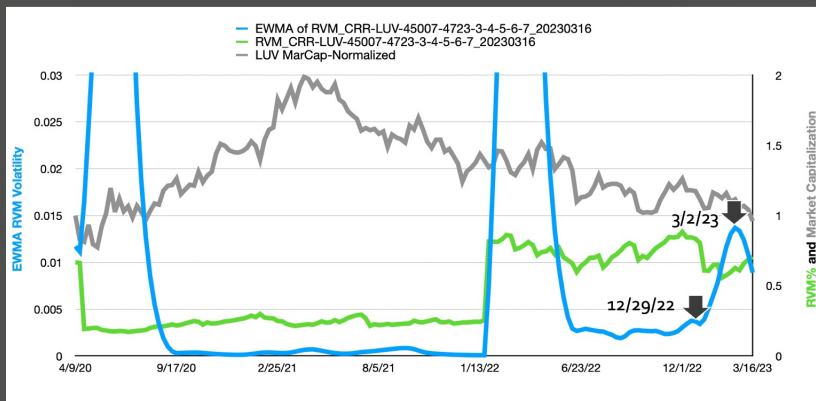
Morgan Stanley



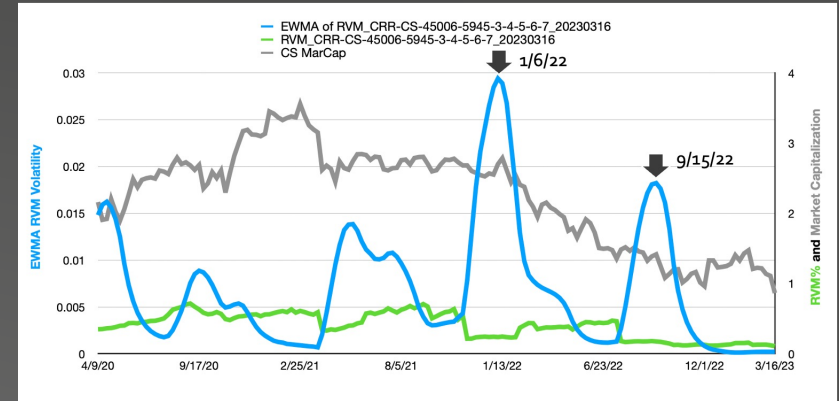
Norfolk Southern



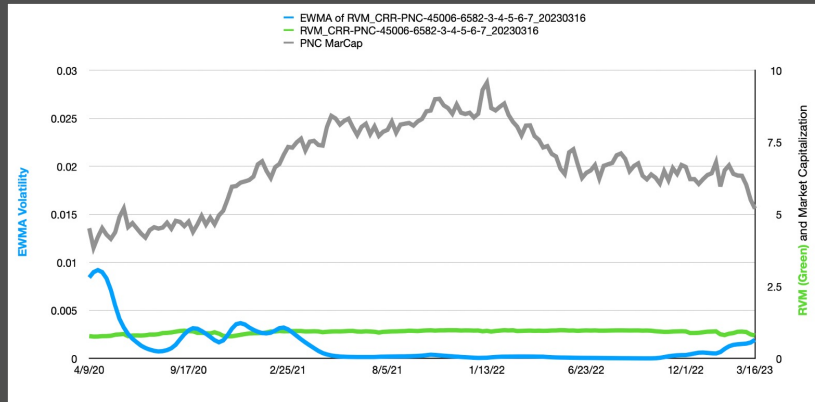
Southwest Airlines



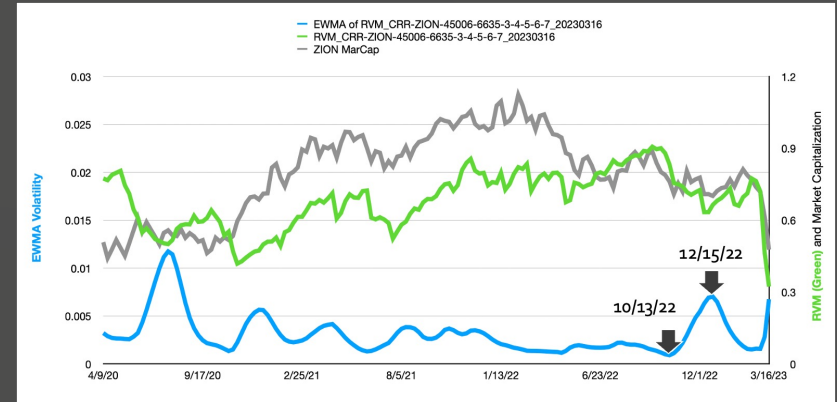
Credit Suisse



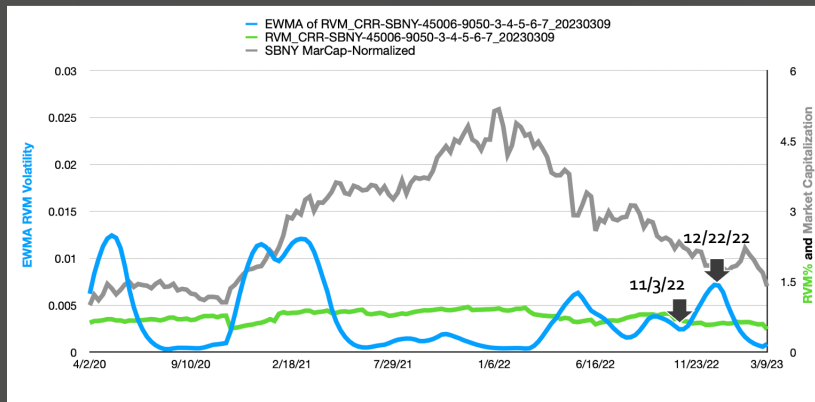
PNC Financial



Zion National Bank



Signature Bank



First Republic Bank

