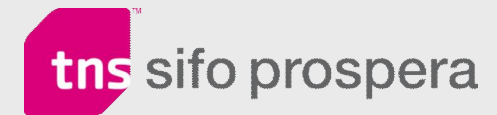


## Facts about the Survey & Definitions

Institutions		Large	Small
	57 interviews with portfolio managers & dealers	24	33
	Turnover past 12 months, MSEK	≥10 000	700-9 999
	Portion of of total turnover past 12 months, %	87	13
	16 institutions keeping sector responsible portf. managers/analysts, 86 interviews		
Response Rate	86% of the portfolio managers/dealers, 96% of the analysts approached		
Method & Time	Telephone interviews by TNS SIFO Prospera's interviewers, Oct 16 till Nov 23 2009		
Overall Performance	Weighted average of 15 criteria covering a stockbroker's general features, analytical competence, sales' & salestraders' performance. Scale 1-5. Each criterion is weighted by its importance. Results from the sector ranking are also included. Stockbrokers of which less than 8 interviewees have an opinion are excluded. Only stockbrokers included in both the Large and Small category constitute the base for the ranks among All Institutions. The order of stockbrokers with an equal overall performance score is decided by the market penetration. In case the rank is tied only the broker with the highest market penetration is included among the Top5, in case that rank is tied, the broker with the highest knowledge is included.		
Rank Market Penetration	The market penetration expresses the percentage of institutions mentioning a certain stockbroker as a trading partner in Swedish equities the past 12 months.		
Sector Research Ranking	For each sector the top ranked stockbroker is allotted 3 points, the second 2 and the third 1. Each stockbroker's points are summed and divided by the maximum possible points.		

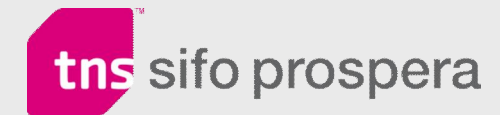
# Domestic Equity 2009 Sweden



## Overall Performance Top 5

	Rank	Mean Value	Stockbroker	Rank Market Penetration
<b>Large Institutions</b>				
Industry mean value 3,5	*1	4,0	SEB Enskilda	*1
	*1	4,0	Handelsbanken	3
	3	3,8	Carnegie	*1
	4	3,7	ABG Sundal Collier	4
	5	3,6	Öhman	5
<b>Small Institutions</b>				
Industry mean value 3,6	1	4,1	Handelsbanken	*2
	2	4,0	SEB Enskilda	1
	3	3,8	ABG Sundal Collier	4
	*4	3,6	Carnegie	*2
	*4	3,6	Nordea Markets	*5
<b>All Institutions</b>				
Industry mean value 3,6	1	4,1	Handelsbanken	3
	2	4,0	SEB Enskilda	1
	*3	3,7	Carnegie	2
	*3	3,7	ABG Sundal Collier	4
	*5	3,5	Nordea Markets	6

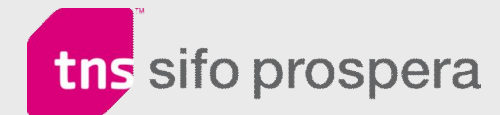
# Domestic Equity 2009 Sweden



## Sector Research Top 5

Macro		Strategy	
Rank	Portion of maximum points, %	Rank	Portion of maximum points, %
<b>Large Institutions</b>		<b>Large Institutions</b>	
1	Handelsbanken 50	1	Handelsbanken 39
2	SEB Enskilda 36	2	Carnegie 31
3	Carnegie 18	3	ABG Sundal Collier 27
4	HQ 17	4	SEB Enskilda 23
5	ABG Sundal Collier 16	5	Nordea Markets 16
<b>Small Institutions</b>		<b>Small Institutions</b>	
1	Handelsbanken 37	1	Handelsbanken 46
2	SEB Enskilda 31	2	SEB Enskilda 32
3	Carnegie 23	3	Carnegie 29
4	Nordea Markets 16	4	ABG Sundal Collier 14
5	UBS 14	5	Nordea Markets 13
<b>All Institutions</b>		<b>All Institutions</b>	
1	Handelsbanken 44	1	Handelsbanken 42
2	SEB Enskilda 34	2	Carnegie 30
3	Carnegie 20	3	SEB Enskilda 27
4	Nordea Markets 13	4	ABG Sundal Collier 21
*5	ABG Sundal Collier 12	5	Nordea Markets 15
*5	HQ 12		

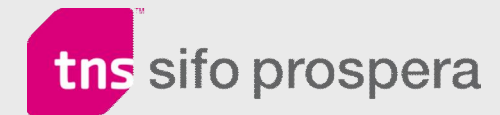
# Domestic Equity 2009 Sweden



## Sector Research Top 5

Banking & Insurance		Medical technology			
Rank	Portion of maximum points, %	Rank	Portion of maximum points, %		
<b>Large Institutions</b>		<b>Large Institutions</b>			
1	ABG Sundal Collier	54	1	Carnegie	43
2	SEB Enskilda	50	2	Handelsbanken	32
3	Carnegie	25	3	SEB Enskilda	20
4	Handelsbanken	14	4	ABG Sundal Collier	18
5	Nordea Markets	7	5	Nordea Markets	10
<b>Small Institutions</b>		<b>Small Institutions</b>			
1	Handelsbanken	36	1	SEB Enskilda	23
2	SEB Enskilda	32	2	Handelsbanken	22
3	ABG Sundal Collier	31	3	Carnegie	21
4	Carnegie	18	4	Nordea Markets	3
5	Nordea Markets	7	*5	ABG Sundal Collier	2
			*5	Danske Markets Equities	2
			*5	UBS	2
<b>All Institutions</b>		<b>All Institutions</b>			
1	ABG Sundal Collier	44	1	Carnegie	34
2	SEB Enskilda	42	2	Handelsbanken	28
3	Handelsbanken	24	3	SEB Enskilda	21
4	Carnegie	22	4	ABG Sundal Collier	11
5	Nordea Markets	7	5	Nordea Markets	7

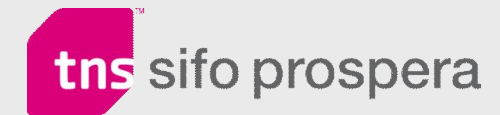
# Domestic Equity 2009 Sweden



## Sector Research Top 5

Pharmaceuticals & Bio tech		Telecom operators	
Rank	Portion of maximum points, %	Rank	Portion of maximum points, %
<b>Large Institutions</b>		<b>Large Institutions</b>	
1	SEB Enskilda 38	1	Handelsbanken 44
2	Handelsbanken 35	2	SEB Enskilda 25
*3	ABG Sundal Collier 25	3	Swedbank 24
*3	Carnegie 25	4	Nordea Markets 15
5	Danske Markets Equities 8	5	Carnegie 13
<b>Small Institutions</b>		<b>Small Institutions</b>	
*1	Handelsbanken 24	1	Handelsbanken 27
*1	SEB Enskilda 24	2	Nordea Markets 18
3	ABG Sundal Collier 17	3	Carnegie 16
4	Carnegie 16	4	SEB Enskilda 13
5	Öhman 3	5	ABG Sundal Collier 12
<b>All Institutions</b>		<b>All Institutions</b>	
1	SEB Enskilda 32	1	Handelsbanken 37
2	Handelsbanken 30	2	SEB Enskilda 20
3	ABG Sundal Collier 22	3	Nordea Markets 16
4	Carnegie 21	4	Swedbank 15
5	Danske Markets Equities 6	5	Carnegie 14

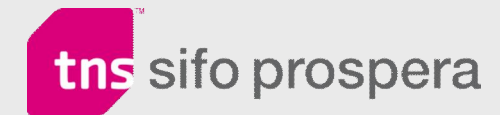
# Domestic Equity 2009 Sweden



## Sector Research Top 5

Telecom equipment		Media & Gaming	
Rank	Portion of maximum points, %	Rank	Portion of maximum points, %
<b>Large Institutions</b>		<b>Large Institutions</b>	
1	Handelsbanken	64	1
2	SEB Enskilda	25	2
3	Carnegie	24	3
4	ABG Sundal Collier	13	4
*5	HQ	8	5
*5	Swedbank	8	
<b>Small Institutions</b>		<b>Small Institutions</b>	
1	Handelsbanken	46	1
2	SEB Enskilda	19	2
3	Carnegie	17	3
4	Öhman	16	4
5	ABG Sundal Collier	8	5
<b>All Institutions</b>		<b>All Institutions</b>	
1	Handelsbanken	56	1
2	SEB Enskilda	22	2
3	Carnegie	21	3
*4	ABG Sundal Collier	11	4
*4	Öhman	11	5
			1
			2
			3
			4
			*5
			*5

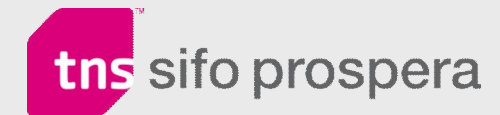
# Domestic Equity 2009 Sweden



## Sector Research Top 5

Retail		Automotive			
Rank	Portion of maximum points, %	Rank	Portion of maximum points, %		
<b>Large Institutions</b>		<b>Large Institutions</b>			
1	ABG Sundal Collier	41	1	SEB Enskilda	44
2	Handelsbanken	38	2	Handelsbanken	40
3	SEB Enskilda	33	3	Öhman	13
4	Carnegie	18	4	HQ	10
5	Öhman	12	*5	ABG Sundal Collier	9
			*5	Nordea Markets	9
			*5	Ålandsbanken	9
<b>Small Institutions</b>		<b>Small Institutions</b>			
1	ABG Sundal Collier	31	1	Handelsbanken	43
*2	Handelsbanken	26	2	SEB Enskilda	26
*2	SEB Enskilda	26	3	UBS	13
4	Ålandsbanken	12	4	Carnegie	11
5	Carnegie	9	*5	ABG Sundal Collier	7
			*5	Swedbank	7
<b>All Institutions</b>		<b>All Institutions</b>			
1	ABG Sundal Collier	37	1	Handelsbanken	41
2	Handelsbanken	32	2	SEB Enskilda	36
3	SEB Enskilda	30	*3	ABG Sundal Collier	8
4	Carnegie	14	*3	Öhman	8
5	Öhman	9	*5	Carnegie	7
			*5	Nordea Markets	7

# Domestic Equity 2009 Sweden

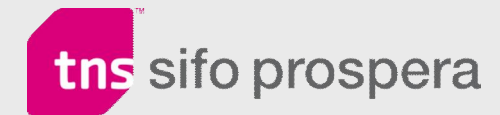


## Sector Research Top 5

Engineering		Forestry	
Rank	Portion of maximum points, %	Rank	Portion of maximum points, %
<b>Large Institutions</b>		<b>Large Institutions</b>	
1	SEB Enskilda 49	1	SEB Enskilda 31
2	Handelsbanken 39	2	Carnegie 27
3	Danske Markets Equities 22	3	Handelsbanken 16
4	Öhman 13	4	Öhman 11
5	Nordea Markets 9	5	ABG Sundal Collier 10
<b>Small Institutions</b>		<b>Small Institutions</b>	
1	SEB Enskilda 36	1	SEB Enskilda 28
2	Handelsbanken 34	*2	Carnegie 17
3	ABG Sundal Collier 13	*2	Handelsbanken 17
4	Carnegie 9	4	Erik Penser 10
5	UBS 7	5	ABG Sundal Collier 8
<b>All Institutions</b>		<b>All Institutions</b>	
1	SEB Enskilda 43	1	SEB Enskilda 29
2	Handelsbanken 37	2	Carnegie 23
3	Danske Markets Equities 14	3	Handelsbanken 16
4	ABG Sundal Collier 9	4	ABG Sundal Collier 9
5	Öhman 8	*5	Erik Penser 8
		*5	Öhman 8



# Domestic Equity 2009 Sweden



## Sector Research Top 5

Steel, Metal & Mining		Construction & Real estate	
Rank	Portion of maximum points, %	Rank	Portion of maximum points, %
<b>Large Institutions</b>		<b>Large Institutions</b>	
1	Carnegie 27	1	Handelsbanken 35
2	SEB Enskilda 25	2	HQ 33
3	Öhman 24	3	Carnegie 27
*4	ABG Sundal Collier 13	4	SEB Enskilda 16
*4	Nordea Markets 13	5	Ålandsbanken 9
<b>Small Institutions</b>		<b>Small Institutions</b>	
1	Handelsbanken 27	1	Handelsbanken 26
2	Carnegie 19	2	Nordea Markets 14
3	Nordea Markets 14	3	SEB Enskilda 13
*4	SEB Enskilda 13	4	Carnegie 12
*4	Öhman 13	*5	ABG Sundal Collier 10
		*5	HQ 10
<b>All Institutions</b>		<b>All Institutions</b>	
1	Carnegie 24	1	Handelsbanken 31
2	SEB Enskilda 20	2	HQ 23
*3	Handelsbanken 19	3	Carnegie 20
*3	Öhman 19	4	SEB Enskilda 15
5	Nordea Markets 13	*5	ABG Sundal Collier 8
		*5	Nordea Markets 8

# Domestic Equity 2009 Sweden



## Sector Research

No opinion/No one, %	Large Institutions	Small Institutions	All Institutions
Macro	3	24	12
Strategy	5	18	11
Banking & Insurance	15	32	23
Medical technology	23	59	40
Pharmaceuticals & Bio tech	18	53	34
Telecom operators	21	44	32
Telecom equipment	15	35	25
Media & Gaming	36	56	45
Retail	13	38	25
Automotive	21	41	30
Engineering	10	38	23
Forestry	28	47	37
Steel, Metal & Mining	23	44	33
Construction & Real estate	21	50	34