

Facts about the Survey & Definitions

		Large	Small
Institutions	53 interviews with portfolio managers	22	31
	Average turnover DKK denominated securities 2007, DKK billion	70	5
	Portion of of total turnover past 12 months, %	91	9
Response Rate	84%		
Method & Time	Telephone interviews by Prospera's interviewers, February 25 till April 28, 2008		
Overall Performance	<p>Weighted average of 14 criteria covering the dealers' general features, analytical competence, sales' performance and price quoting. The scale used is 1-5, 5 represents the highest score. Each criterion is weighted by its importance.</p> <p>Dealers which less than 7-8 interviewees have an opinion on are excluded. Only dealers included in both the Large and Small categories constitute the base for the ranks in the All Interviewees category. In all 12 Nordic and 11 international dealers are covered by the survey.</p> <p>Dealers with an equal overall performance score are placed in order according to their market penetration.</p>		
Rank Market Penetration	Market penetration is measured by the percentage of institutions mentioning a certain dealer as a trading partner in DKK denominated securities during 2007.		

Overall Performance - Domestic Securities - Top 3

	Rank	Mean value		Rank Market Penetration
Large				
Industry mean value 3,6	1	4,1	Danske Markets	1
	*2	3,9	Nykredit Bank	3
	*2	3,9	SEB	4
Small				
Industry mean value 3,7	1	4,0	Nordea	1
	*2	3,9	Danske Markets	*2
	*2	3,9	Nykredit Bank	*2
All Interviewees				
Industry mean value 3,7	1	4,0	Danske Markets	*1
	*2	3,9	Nordea	*1
	*2	3,9	Nykredit Bank	3

Facts about the Survey & Definitions

		All	Large
Institutions	28 interviews with portfolio managers	28	18
	Average turnover foreign currency denominated fixed income securities 2007, DKK billion	30	45
	Portion of of total turnover past 12 months, %		98
Response Rate	84%		
Method & Time	Telephone interviews by Prospera's interviewers, February 25 till April 28, 2008		
Overall Performance	Weighted average of 11 criteria covering the dealers' general features, analytical competence, sales' performance and price quoting. The scale used is 1-5, 5 represents the highest score. Each criterion is weighted by its importance.		
	Dealers which less than 7-8 interviewees have an opinion on are excluded. Only dealers included in the Large category constitute the base for the ranks in the All Interviewees category. In all 12 Nordic and 11 international dealers are covered by the survey.		
	Dealers with an equal overall performance score are placed in order according to their market penetration.		
Rank Market Penetration	Market penetration is measured by the percentage of institutions mentioning a certain dealer as a trading partner in foreign currency denominated fixed income securities during 2007.		

Overall Performance – Foreign Securities - Top 3

	Rank	Mean value		Rank Market Penetration
Large				
Industry mean value 3,7	1	4,1	Barclays Capital	*3
	*2	3,7	Deutsche Bank	2
	*2	3,7	Goldman Sachs	7
All Interviewees				
Industry mean value 3,7	1	4,0	Barclays Capital	*4
	*2	3,7	Danske Markets	1
	*2	3,7	Deutsche Bank	2