

Survey Design

All Institutions	63 institutions
Tier 1	28 institutions, median commission fees Nordic equities MEUR 0,70
Response Rate	All Institutions represent 72 per cent of Universe
Interviewees	Portfolio managers, Traders
Combined Method	Telephone interviews by TNS Sifo Prospera's interviewers Questionnaires by E-mail
Time Period	March 22 nd - April 15 th , 2014

Overall Performance

All

Rank Score

1	3,69	SEB
2	3,61	Nordea Markets
3	3,58	Carnegie
4	3,56	Handelsbanken
5	3,37	Danske Bank Markets

Tier 1

Rank Score

1	3,71	SEB
2	3,61	Nordea Markets
3	3,58	Handelsbanken
4	3,55	Carnegie
5	3,42	Danske Bank Markets