

Government Securities 2015 Norway



Survey Design

All Organisations	26 institutions active in Government Securities
Interviewees	Portfolio managers & Fixed Income traders
Combined Method	Telephone interviews by TNS Sifo Prospera's interviewers Questionnaires by E-mail
Time Period	February 3 rd - March 3 rd , 2015



Trading Volume Weighted

%	All Organisations	
	2015	2014
Investment Grade Credit Products	78	72
Government Securities	22	28



Dealers Covered

5 Dealers in Questionnaire	Included Performance Benchmark:	
	2015	2014
Danske Bank Markets	■	■
DNB Markets	■	■
Handelsbanken		
Nordea	■	■
SEB	■	■

Clients

All	Rank		%
	15	14	15
	1	3	85 SEB
	2	1	81 DNB Markets
	3	2	77 Nordea
	4	4	69 Danske Bank Markets
	5	-	27 Handelsbanken

Evaluation Criteria

General Criteria

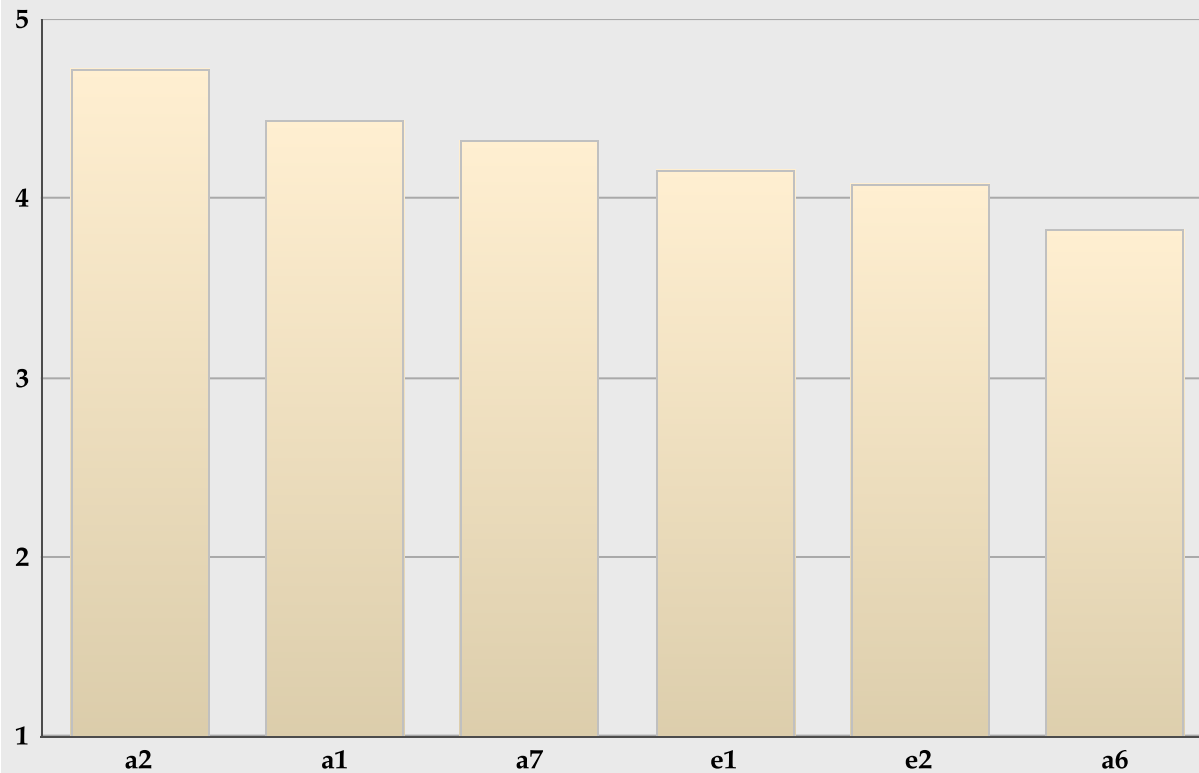
- a1** Has good personal contacts with you
- a2** Has good knowledge about your business interests
- a6** Offers high quality macro economic analysis
- a7** Has efficient and accurate back office routines

Offers continuous competitive prices when it comes to, NOK

- e1** Short term government securities (*incl. forwards*)
- e2** Long term government securities (*incl. forwards*)

Demands

Importance of each criterion



General Criteria

- a1** Personal Contacts
- a2** Client Familiarity
- a6** Macro Economic Analysis
- a7** Back Office

Competitive Prices

- e1** Short Government Securities
- e2** Government Bonds

Overall Performance

All	Rank		Score	
	15	14	15	
	1	1	4,39	DNB Markets
	2	2	4,13	Nordea
	3	3	4,12	Danske Bank Markets
	4	4	3,95	SEB

Performance Selected Criteria

a1) Personal Contacts

Rank		Score	
15	14	15	
1	2	4,43	Nordea
2	1	4,29	DNB Markets
3	3	4,08	Danske Bank Markets
4	4	3,98	SEB

Competitive Prices

e2) Government Bonds

Rank		Score	
15	14	15	
1	1	4,35	DNB Markets
2	2	4,13	SEB
3	3	4,12	Danske Bank Markets
4	4	3,93	Nordea

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