

Facts about the Surveys & Definitions

		Denmark	Finland	Norway	Sweden
Interviews	Number of institutions in each market, interviewees portfolio managers & dealers	42	32	40	61
	Number of institutions with sector responsables/analysts	11	11	18	16
	Number of institutions classified as Large	18	19	19	25
Response Rate	Portfolio managers & dealers, %	89	94	89	90
	Analysts, %	91	81	95	94
Market Size	Portion of Nordic turnover, %	11	12	11	65
Time Period	Oct 1– Dec 13				
Method	Telephone interviews by Prospera's interviewers				
Overall Performance	Weighted average of 14 criteria covering a stockbroker's general features, analytical competence, sales' & salestraders' performance. Scale 1-5. Each criterion is weighted by its importance. Results from a sector research ranking are also included.				
Group Overall Performance	Only stockbrokers with a full Nordic coverage are included. The result for each market is weighted by its relative size as measured by the turnover in domestic equities.				
More Details	See each market specific document				

Nordic Top 3 - Group Overall Performance

	Rank	Mean value	
Large Institutions	*1	3,9	Carnegie
	*1	3,9	SEB Enskilda
	3	3,7	Handelsbanken
All Institutions	*1	3,9	Carnegie
	*1	3,9	SEB Enskilda
	3	3,8	Handelsbanken

Overall Performance – Large Institutions – Top 5

	Performance Rank	Mean value		Rank Market Penetration
Denmark	1	4,1	Danske Markets Equities	1
	*2	3,7	Carnegie	2
	*2	3,7	Handelsbanken	*3
	*2	3,7	SEB Enskilda	*3
	5	3,5	FIH	*7
Finland	*1	3,8	Handelsbanken	2
	*1	3,8	SEB Enskilda	*3
	3	3,7	Deutsche Bank	*3
	4	3,6	Carnegie	*3
	5	3,5	Danske Markets Equities	1
Norway	1	4,0	SEB Enskilda	*1
	2	3,8	ABG Sundal Collier	3
	*3	3,7	First Securities	*1
	*3	3,7	Carnegie	*5
	*3	3,7	Fearnley Fonds	7
Sweden	1	4,1	Carnegie	1
	2	4,0	SEB Enskilda	2
	3	3,8	Handelsbanken	*3
	4	3,6	Morgan Stanley	*10
	*5	3,4	Öhman	*3

Overall Performance – All Institutions – Top 5

	Performance Rank	Mean value		Rank Market Penetration
Denmark	1	3,9	Danske Markets Equities	1
	2	3,8	Handelsbanken	4
	*3	3,7	SEB Enskilda	3
	*3	3,7	FIH	6
	5	3,6	Carnegie	2
Finland	1	3,9	Handelsbanken	1
	*2	3,7	SEB Enskilda	*2
	*2	3,7	Deutsche Bank	*9
	*4	3,6	Danske Markets Equities	*2
	*4	3,6	Carnegie	*5
Norway	1	4,0	SEB Enskilda	*1
	2	3,8	Carnegie	*4
	*3	3,7	ABG Sundal Collier	*1
	*3	3,7	First Securities	3
	*3	3,7	Pareto Securities	*4
Sweden	*1	4,0	SEB Enskilda	*1
	*1	4,0	Carnegie	*1
	*1	4,0	Handelsbanken	3
	4	3,6	ABG Sundal Collier	4
	5	3,5	Öhman	5