

# Survey Design

## All Institutions

51 interviews with 47 institutions, minimum commission fees domestic equity MDKK 0,2

## Tier 1

20 institutions, minimum commission fees domestic equity MDKK 1,0

## Response Rate

81 per cent

## Method & Time

Telephone interviews by TNS Sifo Prospera's interviewers  
October 18<sup>th</sup> - November 15<sup>th</sup>, 2012

## Overall Performance

Weighted average of 13 criteria covering a stockbroker's general features, analytical competence, sales' & salestraders' performance, corporate access and sector research. The scale used is 1-5, 5 represents the highest score. Each criterion is weighted by its importance.

In all 14 stockbrokers are covered by the survey.

Stockbrokers with an equal overall performance score are on the top list placed in order according to their market penetration. Asterisk \* marks tied ranks.

## Rank Clients

Clients is measured by the percentage of institutions mentioning a certain stockbroker as a trading partner the past 12 months.

# Overall Performance Top 5

	Rank		Mean Value 2012		Rank Clients
	2012	2011			
All Institutions	1	2	4,09	Nordea Markets	2
	2	1	4,02	Danske Bank Markets	1
	3	6	3,53	SEB Enskilda	4
	*4	3	3,44	Carnegie	*5
	*4	5	3,44	Handelsbanken	7
Tier 1	1	2	4,08	Nordea Markets	4
	2	1	3,95	Danske Bank Markets	1
	3	3	3,71	Carnegie	5
	4	5	3,51	SEB Enskilda	*2
	5	4	3,39	Handelsbanken	6