

Survey Design

All Institutions	50 institutions
Tier 1	21 institutions Minimum commission fees domestic equity MDKK 1,85
Response Rate	All Institutions represent 82 per cent of Universe
Interviewees	Portfolio managers, traders and analysts
Method & Time	Telephone interviews by TNS Sifo Prospera's interviewers October 7 th - October 29 th , 2013
Overall Performance	<p>Weighted average of 14 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.</p> <p>In all 14 stockbrokers are covered by the survey.</p> <p>Stockbrokers with an equal overall performance score are on the top list placed in order according to their market penetration. Asterisk * marks tied ranks.</p>
Sector Research Ranking	For each sector the interviewees identifies the best, second and third best supplier. The sector is weighted with the size of the institution.

Overall Performance

	Rank	Mean Value	
All Institutions	1	3,94	Nordea Markets
	2	3,88	Danske Bank Markets
	3	3,57	SEB
	4	3,50	Carnegie
	5	3,46	ABG Sundal Collier
Tier 1	1	3,91	Danske Bank Markets
	2	3,89	Nordea Markets
	3	3,64	SEB
	4	3,56	Carnegie
	5	3,42	ABG Sundal Collier