

Facts about the Surveys & Definitions

Organisation		All Tier 1	Tier 1A	Tier 1B
	N° of interviews	380	130	250
	Min AUM (MEUR)		400	30
Interviewees	CIO, Head of Asset Management, Portfolio Manager, CFO			
Response Rate	76 per cent			
Method	Telephone interviews by TNS SIFO Prospera's interviewers			
Time Period	April 13 th - September 23 rd , 2011			
Overall Performance	Weighted average of 15 criteria covering the asset managers' sales/contact person, portfolio management & organisation. The scale used is 1-5, 5 represents the highest score. Each criterion is weighted by its importance.			

In all 37 Nordic and 22 international asset managers are covered by the survey. However, asset managers which less than 7-8 of the interviewees have an opinion of are excluded. Only asset managers included in the Tier 1A category constitute the base for the ranks in the All Tier 1 category.

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

Rank Market Penetration	The market penetration measures the portion of organisations that are clients of a certain asset manager.
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Overall Performance - Top 5

	Rank	Mean value		Rank Market Penetration
All Tier 1				
Industry mean value 3,83				
	1	4,08	Skagen Fondene	*5
	2	4,03	SEB	2
	3	4,01	Handelsbanken	*5
	4	4,00	Nordea Investment Management	1
	5	3,95	Alfred Berg	8
Tier 1A				
Industry mean value 3,78				
	1	4,01	Danske Capital	3
	2	3,93	Handelsbanken	*9
	*3	3,91	SEB	2
	*3	3,91	BlackRock	*4
	*3	3,91	Skagen Fondene	*12