

## Facts about the Surveys & Definitions

<b>Organisation</b>	<b>All Tier 1</b>	<b>Tier 1A</b>	<b>Tier 1B</b>
N° of interviews	163	59	104
Min AUM (MSEK)	300	5 000	300
<b>Interviewees</b>	CIO, Head of Asset Management, Portfolio Manager, CFO		
<b>Response Rate</b>	81 per cent		
<b>Method</b>	Telephone interviews by TNS SIFO Prospera's interviewers		
<b>Time Period</b>	April 13 <sup>th</sup> - June 23 <sup>rd</sup> , 2011		
<b>Overall Performance</b>	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 18 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 both the Tier 1A and Tier 1B categories 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.		
<b>Rank Market Penetration</b>	The market penetration measures the portion of organisations that are clients of a certain asset manager.		

### Overall Performance - Top 5

	Rank	Mean value		Rank Market Penetration
<b>All Tier 1</b>				
Industry mean value 3,99				
	1	4,15	Brummer & Partners	*6
	2	4,11	Carlson Investment Management	3
	3	4,10	Skagen Fonder	*8
	*4	4,07	Handelsbanken	2
	*4	4,07	Swedbank Robur	5
<b>Tier 1A</b>				
Industry mean value 3,78				
	1	3,97	J.P. Morgan Asset Management	*9
	2	3,95	Brummer & Partners	*5
	*3	3,94	Handelsbanken	2
	*3	3,94	BlackRock	*5
	5	3,91	Skagen Fonder	11
<b>Tier 1B</b>				
Industry mean value 4,13				
	1	4,48	Enter	8
	2	4,35	Brummer & Partners	7
	3	4,34	Lannebo Fonder	*11
	4	4,32	Skagen Fonder	9
	5	4,29	Carlson Investment Management	3