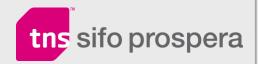
### Fixed Income 2012 Finland



## **Facts about the Survey & Definitions**

DCM Investors	Interviews Minimum turnover the past 12 months, EUR million	<b>All</b> 25	<b>Tier 1</b> 14 350
Government Securities	Interviews	<b>All</b> 20	
Interviewees	Portfolio managers & Fixed income traders		
Response Rate	74 per cent		
Method & Time	Telephone interviews by TNS SIFO Prospera's interviewers, April 2 <sup>nd</sup> - April 23 <sup>rd</sup> , 2012		
Overall Performance	Weighted average of criteria covering a dealer's general features, sales' performance, analytical competence and price quoting. Scale 1-5. Each criterion is weighted by its importance.		
	Dealers of which less than 7-8 interviewees have an opinion are excluded. For Cred Products only dealers included in Tier 1 constitute the base for the ranks in the A Interviewee category.		
	Dealers with an equal overall performance score are on the top list p according to their market penetration. Asterisk * marks tied ranks.	laced	in order
Rank Market Penetration	Market penetration is measured by the percentage of organisations certain dealer as a trading partner during the past 12 months.	menti	oning a

#### Fixed Income DCM Investors 2012 Finland



#### **Dealers Included in Performance Benchmark DCM Investors**

Barclays

**BNP** 

Calyon

**Danske Markets** 

Deutsche Bank

Goldman Sachs

Handelsbanken

J.P. Morgan Chase

Morgan Stanley

Nordea

Pohjola

Royal Bank of Scotland (RBS)

SEB

Swedbank

**UBS** 

### Fixed Income DCM Investors 2012 Finland



### **Overall Performance Top 5 DCM Investors**

All Interviewees	Rank	Mean Value Dealer	Rank Market Penetration
Industry mean value 3,28	1	3,78 Barclays	6
	2	3,68 Danske Markets	*2
	3	3,61 J.P. Morgan Chase	13
	4	3,56 Morgan Stanley	*9
	5	3,45 BNP	*11
Tier 1			
Industry mean value 3,31	1	3,85 Morgan Stanley	*13
	2	3,77 Barclays	*5
	3	3,74 J.P. Morgan Chase	*8
	4	3,67 Danske Markets	*1
	5	3,63 BNP	*8

# Fixed Income Government Securities 2012 Finland the sife prospera

#### **Dealers Included in Performance Benchmark Government Securities**

Barclays

**Danske Markets** 

Deutsche Bank

Morgan Stanley

Nordea

Pohjola

Royal Bank of Scotland (RBS)

**SEB** 

**UBS** 

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#### **Overall Performance Top 5 Government Securities**

All Interviewees	
Industry mean value	3,57

Rank	Mean Value Dealers	Rank Market Penetration
1	3,93 Barclays	*2
2	3,82 Morgan Stanley	*8
3	3,72 Danske Markets	1
4	3,67 Nordea	4
5	3,64 UBS	*5