

Facts about the Survey & Definitions

		Tier 1	Tier 2
Credit Products	38 interviews	19	19
	Minimum turnover the past 12 months, NOK billion	5	0,25
Government Securities	Interviews	All 24	Tier 1 14
	Minimum turnover the past 12 months, NOK billion		4
Interviewees	Portfolio managers & traders		
Response Rate	79 per cent		
Method & Time	Telephone interviews by TNS SIFO Prospera's interviewers, January 30 th till February 21 st , 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 Credit Products only dealers included in Tier 1 and Tier 2 constitute the base for the ranks in the All Interviewee category, for Government Securities dealers included in Tier 1.		
	Dealers 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	Market penetration is measured by the percentage of organisations mentioning a certain dealer as a trading partner during the past 12 months.		

Overall Performance **Top 5** Credit Products

	Rank	Mean Value	Dealer	Rank Market Penetration
All Interviewees				
Industry mean value		3,82		
	1	4,25	DNB Markets	1
	2	3,94	SEB	3
	3	3,91	Fokus/Danske Markets	4
	4	3,83	Nordea	2
	5	3,82	Swedbank First Securities	5
Tier 1				
Industry mean value		3,81		
	1	4,33	DNB Markets	*1
	*2	4,03	Fokus/Danske Markets	*1
	*2	4,03	SEB	*1
	4	3,93	Swedbank First Securities	*1
	5	3,74	Nordea	*1
Tier 2				
Industry mean value		3,77		
	1	4,17	DNB Markets	1
	2	3,94	Nordea	2
	3	3,83	SEB	3
	4	3,77	Fokus/Danske Markets	4
	5	3,69	Swedbank First Securities	5

Overall Performance **Top 5** Government Securities

	Rank	Mean Value	Dealers	Rank Market Penetration
All Interviewees				
Industry mean value 3,90				
	1	4,22	DNB Markets	1
	2	3,97	SEB	4
	*3	3,86	Nordea	*2
	*3	3,86	Fokus/Danske Markets	*2
	5	3,62	Handelsbanken	5
Tier 1				
Industry mean value 3,97				
	1	4,33	DNB Markets	1
	2	4,11	SEB	*3
	3	3,97	Fokus/Danske Markets	2
	4	3,84	Nordea	*3
	5	3,63	Handelsbanken	*3