

# Survey Design

|                            |  |
|----------------------------|--|
| <b>All Organisations</b>   | 80 organisations   |
| <b>Tier 1</b>              | 26 organisations, turnover foreign exchange $\geq$ DKK 25 billion  |
| <b>Corporates</b>          | 46 organisations   |
| <b>Institutions</b>        | 34 organisations   |
| <b>Response Rate</b>       | All Organisations represent 72 per cent of Universe  |
| <b>Interviewees</b>        | FX Traders, Treasurers, Portfolio Managers & CFO   |
| <b>Method</b>              | Telephone interviews by TNS Sifo Prospera's interviewers   |
| <b>Time Period</b>         | March 4 <sup>th</sup> – April 19 <sup>th</sup> , 2013  |
| <b>Overall Performance</b> | Weighted average of criteria covering a banks' general criteria, trading ideas, analysis, advisory, prices, large volumes & electronic dealing. Scale 1-5. Each criterion is weighted by its importance. |

# Overall Performance

|                   | Rank | Mean Value               |
|-------------------|------|--------------------------|
| All Organisations | 1    | 4,06 Nordea              |
|                   | 2    | 4,02 Danske Bank Markets |
|                   | 3    | 3,89 SEB                 |
|                   | 4    | 3,76 Jyske Bank          |
| Tier 1            | 1    | 4,08 Nordea              |
|                   | 2    | 3,99 Danske Bank Markets |
|                   | 3    | 3,85 SEB                 |
|                   | 4    | 3,72 Jyske Bank          |
| Corporates        | 1    | 4,14 Nordea              |
|                   | 2    | 4,00 Danske Bank Markets |
|                   | 3    | 3,95 SEB                 |
|                   | 4    | 3,73 Jyske Bank          |
| Institutions      | 1    | 4,03 Danske Bank Markets |
|                   | 2    | 3,94 Nordea              |
|                   | 3    | 3,85 SEB                 |
|                   | 4    | 3,78 Jyske Bank          |