

Survey Design

All Organisations	67 organisations, turnover \geq SEK 5 billion in spot & forwards/outrights or \geq SEK 20 billion in FX Swaps
Tier 1	22 organisations, turnover foreign exchange \geq SEK 200 billion
Corporates	42 organisations
Institutions	25 organisations
Response Rate	All Organisations represent 83 per cent of Universe
Interviewees	FX Traders, Treasurers, Portfolio Managers & CFO
Method	Telephone interviews by TNS Sifo Prospera's interviewers
Time Period	February 4 th - March 27 th , 2013
Overall Performance	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 Top 5

	Rank	Mean Value	
All Organisations	1	3,82	SEB
	2	3,80	Danske Bank Markets
	3	3,75	Nordea
	4	3,58	Swedbank
	5	3,57	Handelsbanken
Tier 1	1	3,79	Danske Bank Markets
	2	3,75	Nordea
	3	3,72	SEB
	4	3,70	Barclays
	5	3,61	Handelsbanken
Corporates	1	3,84	SEB
	2	3,82	Danske Bank Markets
	3	3,75	Nordea
	4	3,62	Swedbank
	5	3,61	HSBC
Institutions	1	3,86	Barclays
	2	3,83	J.P. Morgan
	3	3,77	SEB
	*4	3,75	Nordea
	*4	3,75	Danske Bank Markets