

# Survey Design

All Organisations	166 organisations $\geq$ EUR 0,5 billion in spot & forwards/outrights or $\geq$ EUR 3 billion in FX Swaps
Tier 1	50 organisations, turnover foreign exchange $\geq$ EUR 15 billion
Corporates	91 organisations
Institutions	75 organisations
Interviewees	FX Traders, Treasurers, Portfolio Managers & CFO
Combined Method	Telephone interviews by TNS Sifo Prospera's interviewers Questionnaires by E-mail
Time Period	February 27 <sup>th</sup> – April 23 <sup>rd</sup> , 2014

# Overall Performance

All	Rank	Score	Tier 1	Rank	Score
	1	4,03 Nordea		1	3,96 Danske Bank Markets
	2	3,96 Danske Bank Markets		2	3,95 Nordea
	3	3,89 SEB		3	3,83 SEB
	4	3,53 Deutsche Bank		4	3,79 Barclays
	5	3,44 Swedbank		*5	3,67 Citigroup
				*5	3,67 J.P. Morgan
Corp			Inst		
	1	4,00 Nordea		1	4,08 Nordea
	2	3,97 Danske Bank Markets		2	3,95 Danske Bank Markets
	3	3,87 SEB		3	3,91 SEB
	4	3,84 BNP Paribas		4	3,88 Barclays
	5	3,68 Pohjola		5	3,80 J.P. Morgan