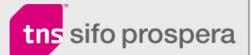
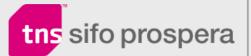
DCM Issuers 2012 Sweden



Facts about the Survey & Definitions

Organisations	54 Interviews with CFO/Treasurer	Tier 1 19	Tier 2 35	
	Minimum issuing volume past 12 months, SEK million	5 000	> 500	
Response Rate	83 per cent			
Method & Time	Telephone interviews by TNS SIFO Prospera's interviewers,			
	February 27 th - March 20 th , 2012			
Overall Performance	Weighted average of 15 criteria covering a bank's origination, products and general features. Scale 1-5. Each criterion is weighted by its importance.			
	ts of which less than 7-8 interviewees have an opinion are excluded. Only banks ded in both Tier 1 & Tier 2 constitute the base for the ranks in the All Issuers gory			
	Banks with an equal overall performance score are on the top list according to their market penetration. Asterisk * marks tied ranks.			
Rank Market Penetration	rket penetration is measured by the percentage of organisations mentioning a trading partner during the past 12 months.			

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Overall Performance Top 5

All Issuers	Rank	Mean Value Bank	Rank Market Penetration
Industry mean value 3,84	1	3,95 SEB	2
	2	3,91 Nordea	3
	3	3,87 Danske Bank	5
	4	3,74 Swedbank	1
	5	3,71 Handelsbanken	4
Tier 1			
Industry mean value 3,93	1	4,10 Deutsche Bank	*6
	2	4,03 Danske Bank	5
	3	4,02 SEB	3
	4	4,00 Citigroup	8
	5	3,93 Nordea	*1
Tier 2			
Industry mean value 3,80	*1	3,92 SEB	*1
	*1	3,92 Nordea	3
	*3	3,72 Handelsbanken	4
	*3	3,72 Danske Bank	5
	5	3,70 Swedbank	*1