



ASIAMONEY BROKERS POLL 2023

METHODOLOGY

The 34th annual Asiamoney Brokers Poll will run from **1 June to 28 July 2023**.

The results of this Vox Populi poll will identify the leading brokerages for equities research, sales and trading in Asia. Institutional investors worldwide are invited to vote for their brokerages and analysts for Asian equities.

The results will be published in the December edition of Asiamoney.

Should you have any questions please contact Harris Fan by e-mail at harris.fan@asiamoney.com or by telephone at +852 2912 8037.

IMPORTANT: The offering of incentives (monetary or otherwise) for votes is strictly prohibited.

MARKETS:

The poll will produce rankings in the following markets:

Regional

- Asia (ex-Japan & Australia)

Domestic Markets

- Australia
- Bangladesh
- China (A&B shares)
- Hong Kong (Local, H-shares, other)
- India
- Indonesia
- Japan
- Korea
- Malaysia
- Pakistan
- Philippines
- Singapore
- Sri Lanka
- Taiwan
- Thailand
- Vietnam

REGIONAL RANKINGS:

Brokerages (ex-Japan & Australia)

- Asia's best brokerages
- Asia's best brokerages for research
- Asia's best brokerages for ESG research
- Asia's best brokerages for sales
- Asia's most transformed brokerages

Individuals (ex-Japan & Australia)

- Asia's best strategists
- Asia's best economists
- Asia's best quantitative / technical analysts
- Asia's best thematic strategists
- Asia's best salespeople
- Asia's best sales traders
- Asia's best communication services analysts
- Asia's best consumer discretionary analysts
- Asia's best consumer staples analysts
- Asia's best energy analysts
- Asia's best financials analysts
- Asia's best healthcare analysts
- Asia's best industrials analysts
- Asia's best information technology analysts
- Asia's best materials analysts
- Asia's best real estate analysts
- Asia's best utilities analysts
- Asia's best ESG analysts

DOMESTIC MARKETS RANKINGS:

Brokerages

- Best domestic brokerages
- Best international brokerages
- Best brokerages for research
- Best brokerages for ESG research
- Best brokerages for sales
- Best brokerages for corporate access
- Best brokerages for execution
- Most transformed brokerages

Individuals

- Best economist
- Best strategist
- Best analyst (*per sector, in the most frequently traded industries in each market*)
- Best analyst for ESG research
- Best analyst for small/mid-caps
- Best salesperson
- Best sales trader
- Best corporate access personnel

CALCULATION OF RESULTS:

Points for place

For all categories, a first-place vote rewards three points, second-place two points and third-place one point.

“One firm – one vote”

To avoid any one institution having more influence than others of equal size, multiple responses are fractioned according to the total number received from that one institution.

Asset size weightings

Each response is weighted according to the institution’s approximate asset size (total unleveraged Asian equity funds under management) in Asia-Pacific. Private equity funds, regardless of their asset size, will not be weighted (x1). The following table details the weightings according to asset size:

| Asset size (US\$million) | Multiplied by |
|---------------------------------|----------------------|
| <50 | 0.5 |
| 50 – 200 | 1 |
| 201 – 500 | 4 |
| 501 – 2,000 | 8 |
| 2,001 – 5,000 | 12 |
| 5,001 – 10,000 | 16 |
| >10,000 | 20 |

Regional rankings

Regional Asia (ex-Japan & Australia) rankings for both brokerages and individuals are calculated by adding together the domestic rankings results. To compare brokerages and individuals in Asia as a whole, each domestic market is weighted based on market capitalization and daily turnover. The following table details the weightings:

| Domestic markets | Multiplied by |
|------------------------------------|----------------------|
| China (A&B shares) | 5 |
| Hong Kong (Local, H-shares, other) | 5 |
| India | 4 |
| South Korea | 4 |
| Taiwan | 4 |
| Indonesia | 3 |
| Singapore | 3 |
| Thailand | 3 |
| Malaysia | 2 |
| Philippines | 2 |
| Vietnam | 2 |
| Bangladesh | 1 |
| Pakistan | 1 |
| Sri Lanka | 1 |

Domestic rankings

The **Best Brokerages** rankings in each domestic market are calculated by adding together the **Best Brokerages for Research** and **Best Brokerages for Sales** scores.

VERIFICATION & AUDITING

After completing the poll, some respondents may receive a validation e-mail. Respondents are required to click on a validation link in this e-mail to confirm their vote. Failing to do so may lead to their votes being excluded. If a respondent doesn't validate their vote by e-mail, Asiamoney will attempt to follow up and verify by other means.

Asiamoney will investigate and audit individual responses; responses suspected of being fraudulent will be nullified and violating parties will be prohibited from participating in future Asiamoney Polls.

Disclaimer

This Disclaimer is in addition to our Terms and Conditions as available on our website and shall not supersede or otherwise affect those Terms and Conditions.

This poll is not based on scientific or representative samples. As set out in our Methodology, The results of the poll and other related information have been obtained from various opinion-based sources and have not been independently or professionally verified. The results of the poll are therefore statements of opinion of participants of the poll as of the date of participation and not statements of fact.

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