2022 Greenwich Leaders: Global Foreign Exchange Services

Q2 2022

The 2022 Greenwich Excellence and Quality Leaders in Global Foreign Exchange are listed in full in the tables below.

Greenwich Quality Leaders — 2022



| Global Financials FX Service Quality | Global Corporates FX Service Quality |
|--------------------------------------|--------------------------------------|
| J.P. Morgan | HSBC |
| UBS | |
| Note: Based on 719 respondents. | Note: Based on 996 respondents. |
| Global Financials FX Sales Quality | Global Corporates FX Sales Quality |
| UBS | HSBC |
| | Standard Chartered Bank |
| Note: Based on 719 respondents. | Note: Based on 996 respondents. |
| Global Financials FX Trading Quality | Global Corporates FX Trading Quality |
| J.P. Morgan | HSBC |
| UBS | |
| Note: Based on 719 respondents. | Note: Based on 996 respondents. |
| | |

Note: Leading dealers are displayed in alphabetical order, including ties. Source: Coalition Greenwich 2022 Global Foreign Exchange Study

Greenwich Quality Leaders — 2022



| Asia (ex-Japan) Financials FX Service Quality | Asia (ex-Japan) Corporates FX Service Quality |
|--|--|
| HSBC J.P. Morgan | HSBC |
| Note: Based on 218 respondents. | Note: Based on 430 respondents. |
| Canada Financials FX Service Quality | Canada Corporates FX Service Quality |
| UBS | CIBC RBC Capital Markets TD Securities |
| Note: Based on 26 respondents. | Note: Based on 44 respondents. |
| Continental Europe Financials FX Service Quality | Continental Europe Corporates FX Service Quality |
| J.P. Morgan UBS | Deutsche Bank |
| Note: Based on 133 respondents. | Note: Based on 254 respondents. |
| Japan Financials FX Service Quality | Japan Corporates FX Service Quality |
| Bank of America Barclays J.P. Morgan | Sumitomo Mitsui Bank MUFG Bank |
| Note: Based on 95 respondents. | Note: Based on 80 respondents. |
| United Kingdom Financials FX Service Quality | United Kingdom Corporates FX Service Quality |
| J.P. Morgan UBS | Barclays HSBC NatWest Markets |
| Note: Based on 67 respondents. | Note: Based on 71 respondents. |
| United States Financials FX Service Quality | United States Corporates FX Service Quality |
| J.P. Morgan UBS | Bank of America J.P. Morgan |
| Note: Based on 157 respondents. | Note: Based on 104 respondents. |

Note: Leading dealers are displayed in alphabetical order, including ties. Source: Coalition Greenwich 2022 Global Foreign Exchange Study

Greenwich Excellence — 2022



| Asia-Pacific Financials E-Trading Penetration | Asia-Pacific Corporates E-Trading Penetration Statistical Rank |
|---|---|
| Statistical Rank | |
| J.P. Morgan 1 | HSBC 1 |
| Note: Based on 218 respondents. | Note: Based on 205 respondents. |
| Continental Europe Financials E-Trading Penetration | Continental Europe Corporates E-Trading Penetration |
| Statistical Rank | Statistical Rank |
| BNP Paribas 1 | BNP Paribas 1 |
| J.P. Morgan | |
| UBS | |
| Note: Based on 106 respondents. | Note: Based on 167 respondents. |
| United Kingdom Financials E-Trading Penetration | United Kingdom Corporates E-Trading Penetration |
| Statistical Rank | Statistical Rank |
| Citi 1T | HSBC 1 |
| J.P. Morgan 1T | |
| Note: Based on 57 respondents. | Note: Based on 55 respondents. |
| United States Financials E-Trading Penetration | United States Corporates E-Trading Penetration |
| Statistical Rank | Statistical Rank |
| J.P. Morgan 1 | Bank of America 1T |
| | J.P. Morgan 1T |
| Note: Based on 90 respondents. | Note: Based on 77 respondents. |

Note: Rankings based on E-trading market penetration across multidealer platforms, single-dealer platforms, dealer APIs, and algos. Source: Coalition Greenwich 2022 Global Foreign Exchange Study

METHODOLOGY

Coalition Greenwich conducted interviews with 1,747 users of foreign exchange. Interviews were conducted in North America, Latin America, Europe, Asia, and Japan between September 2021 and March 2022.

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