



# UBS and JPMorgan win finance industry's "Oscars"

June 15, 2010

LONDON (Reuters) — UBS and JPMorgan Chase took the top spots at the annual Thomson Reuters Extel awards, known as the UK financial industry equivalent of the Oscars, on Tuesday.

Swiss bank UBS picked up the key award of leading pan-European broker for equity and equity-linked research for the 10th year in a row. Bank of America Merrill Lynch (BAC.N) and UBS's domestic rival Credit Suisse (CSGN.VX) were second and third.

U.S. investment bank JPMorgan was named top fund management firm in the region. Last year's winner, Fidelity International, slipped into second spot and RCM, Allianz's (ALVG.DE) specialist equities house, was third.

JPMorgan Asset Management's Peter Lawrence took away one of the coveted individual awards, for top buy-side analyst, after coming third last year.

Food sector specialist Andrew Wood at Sanford C. Bernstein picked up the individual award for sell-side analysis for the fourth year running.

Citadel Investment was named as the top hedge fund. Last year's winner GLG (GLG.N) slipped to third as it prepares for a merger with rival Man Group (EMG.L).

Credit Suisse's (CSGN.VX) banks team picked up the award for best analyst team across all categories.

The Extel awards survey, conducted by Thomson Reuters (TRI.TO), was carried out between mid March and the end of May. More than 300,000 votes were cast in total from nearly 10,000 investment professionals, representing 1,700 asset management firms, 650 quoted companies and 220 brokerage firms/research providers.

Steve Kelly, managing director of Thomson Reuters Extel, said the survey had shown the increased importance of corporate access to both the buy side and sell side.

"Above all else, the buy side wants CEOs/CFOs to come to the asset managers' office to meet with them frequently as it then gives the chance for (portfolio managers) across teams to see management," he said.

"Brokers continue — and by an increased margin — to be the conduit for such meetings, and the companies are finding such meetings initiated by brokers deliver the most value for them."

(Reporting by Joel Dimmock; Editing by Andrew Callus and Erica Billingham)