

Burgundy Monthly Report October 2011

Nordic Total

Turnover & Trades	October 2011	September 2011	YTD 2011
Turnover, €	3,008,726,388	2,559,159,119	33,782,791,927
Trades	486,412	480,886	4,585,316
Avg. Turnover, €	143,272,685	116,325,415	158,604,657
Avg. Trades	23,162	21,858	21,527

Most Active Participants	October 2011	%	September 2011	%	YTD 2011
Handelsbanken, €	1,014,856,747	16.9	989,496,937	19.3	10,466,185,863
Swedbank, €	993,690,580	16.5	496,990,261	9.7	9,411,878,934
Avanza, €	910,336,108	15.1	695,819,907	13.6	7,628,310,230

Most Traded Shares	October 2011	September 2011	YTD 2011
XACT BULL, €	265,282,747	116,271,377	1,342,876,095
Volvo B, €	193,072,304	185,691,559	2,862,033,532
H & M B, €	181,311,444	195,029,366	2,281,853,149

Denmark

Turnover & Trades	October 2011	September 2011	YTD 2011
Turnover, DKK	69,170,716	48,582,494	1,111,168,224
Trades	1,310	1,211	22,543
Avg. Turnover, DKK	3,293,844	2,208,295	5,316,594
Avg. Trades	62	55	108

Most Active Participants	October 2011	%	September 2011	%	YTD 2011
Virtu Financial, DKK	52,924,090	38.3	1,540,356	1.6	54,464,446
Nordnet, DKK	32,673,971	23.6	13,165,062	13.5	321,678,575
UBS, DKK	22,209,247	16.1	17,058,948	17.6	383,179,468

Most Traded Shares	October 2011	September 2011	YTD 2011
Novo Nordisk B, DKK	47,874,898	30,231,458	486,189,227
Vestas Wind Systems, DKK	5,555,752	1,094,515	38,404,306
A.P. Møller - Mærsk B, DKK	4,585,760	8,017,680	112,081,582

Finland

Turnover & Trades	October 2011	September 2011	YTD 2011
Turnover, EUR	105,493,076	71,458,403	2,345,858,371
Trades	21,255	13,426	275,117
Avg. Turnover, EUR	5,023,480	3,248,109	11,117,812
Avg. Trades	1,012	610	1,304

Most Active Participants	October 2011	%	September 2011	%	YTD 2011
Nordea Bank Finland, €	63,375,204	30.0	47,107,100	33.0	1,395,534,129
Evli Bank, €	46,670,949	22.1	34,881,020	24.4	553,387,945
Virtu Financial, €	35,929,584	17.0	1,332,423	0.9	37,262,006

Most Traded Shares	October 2011	September 2011	YTD 2011
Nokia Corporation, €	22,223,905	9,909,193	538,132,470
Nokian Tyres Plc, €	20,992,850	14,860,113	268,701,960

Outokumpu, €	10,467,738	6,774,648	123,656,815
--------------	------------	-----------	-------------

Norway

Turnover & Trades	October 2011		September 2011		YTD 2011
Turnover, NOK	729,595,378		301,120,632		7,611,334,734
Trades	12,486		9,220		144,918
Avg. Turnover, NOK	34,742,637		13,687,301		36,244,451
Avg. Trades	595		419		690
Most Active Participants	October 2011	%	September 2011	%	YTD 2011
Swedbank, NOK	517,674,070	35.5	9,513,988	1.6	571,585,135
Virtu Financial, NOK	400,947,827	27.5	34,228,393	5.7	435,176,219
DnB NOR, NOK	233,932,677	16.0	105,368,727	17.5	3,009,007,106
Most Traded Shares	October 2011		September 2011		YTD 2011
Veidekke, NOK	255,173,333		0		255,253,135
StatoilHydro, NOK	195,368,120		118,187,577		1,861,226,328
Subsea 7, NOK	70,870,606		13,921,861		335,437,015

Sweden

Turnover & Trades	October 2011		September 2011		YTD 2011
Turnover, SEK	25,313,028,715		22,571,874,436		273,995,324,021
Trades	451,361		457,029		4,142,738
Avg. Turnover, SEK	1,205,382,320		1,025,994,293		1,304,739,638
Avg. Trades	21,493		20,774		19,727
Most Active Participants	October 2011	%	September 2011	%	YTD 2011
Handelsbanken, SEK	9,031,099,225	17.8	9,021,771,299	20.0	84,009,035,855
Swedbank, SEK	8,367,837,855	16.5	4,576,162,793	10.1	84,272,098,319
Avanza, SEK	8,218,553,378	16.2	6,419,789,193	14.2	68,844,325,817
Most Traded Shares	October 2011		September 2011		YTD 2011
XACT BULL, SEK	2,399,012,004		1,074,298,962		12,143,932,855
Volvo. B, SEK	1,745,996,599		1,715,712,453		25,882,017,830
H & M B, SEK	1,639,640,475		1,801,989,888		20,635,315,144

Notes:

Number of trading days in October DK: 21, FI: 21, NO: 21, SE: 21.
All numbers under the heading "Most Active Participants" reflect both bid and ask side in each transaction.
Data includes all trade types, including internal reported.
Exchange rates: DKK/EUR: 7.44, NOK/EUR: 7.67, SEK/EUR: 9.02