

Burgundy Monthly Report September 2011

Nordic Total

Turnover & Trades	September 2011	August 2011	YTD 2011
Turnover, €	2,559,159,119	4,136,815,078	30,168,704,100
Trades	480,886	673,573	4,098,904
Avg. Turnover, €	116,325,415	179,861,525	157,128,667
Avg. Trades	21,858	29,286	21,348

Most Active Participants	September 2011	%	August 2011	%	YTD 2011
Handelsbanken, €	989,496,937	19.3	1,371,910,607	16.6	9,272,679,203
SEB, €	768,814,021	15.0	1,451,081,322	17.5	8,742,103,256
ABN Amro, €	701,620,999	13.7	1,448,899,229	17.5	8,103,494,439

Most Traded Shares	September 2011	August 2011	YTD 2011
XACT BEAR, €	210,688,635	219,718,199	739,576,691
XACT Bear 2, €	203,519,932	263,805,471	831,243,810
H&M B, €	195,029,366	330,228,771	2,055,901,869

Denmark

Turnover & Trades	September 2011	August 2011	YTD 2011
Turnover, DKK	48,582,494	100,649,036	1,041,997,508
Trades	1,211	2,530	21,233
Avg. Turnover, DKK	2,208,295	4,376,045	5,542,540
Avg. Trades	55	110	113

Most Active Participants	September 2011	%	August 2011	%	YTD 2011
ABN Amro, DKK	33,825,387	34.8	72,393,284	36.0	692,634,318
UBS, DKK	17,058,948	17.6	39,897,048	19.8	360,970,221
Nordnet Bank, DKK	13,165,062	13.5	37,799,335	18.8	289,004,604

Most Traded Shares	September 2011	August 2011	YTD 2011
Novo Nordisk B, DKK	30,231,458	64,013,494	438,314,329
A.P. Møller - Mærsk B, DDK	8,017,680	9,778,520	107,495,822
TDC, DKK	1,674,711	3,605,858	22,370,121

Finland

Turnover & Trades	September 2011	August 2011	YTD 2011
Turnover, €	71,458,403	145,944,302	2,240,365,295
Trades	13,426	26,307	253,862
Avg. Turnover, €	3,248,109	6,345,404	11,791,396
Avg. Trades	610	1,144	1,336

Most Active Participants	September 2011	%	August 2011	%	YTD 2011
Nordea Bank Finland, €	47,107,100	33.0	74,009,418	25.4	1,332,158,925
Evli Bank, €	34,881,020	24.4	68,602,915	23.5	506,716,996
ABN Amro, €	16,222,897	11.4	35,685,443	12.2	676,102,772

Most Traded Shares	September 2011	August 2011	YTD 2011
Nokian Tyres, €	14,860,113	39,817,825	247,709,110
Nokia Corporation, €	9,909,193	16,540,728	515,908,565
Sampo A, €	8,897,181	16,297,045	152,227,407

Norway

Turnover & Trades	September 2011		August 2011		YTD 2011
Turnover, NOK	301,120,632		1,031,529,428		6,881,739,356
Trades	9,220		23,917		132,432
Avg. Turnover, NOK	13,687,301		44,849,106		36,411,319
Avg. Trades	419		1,040		701

Most Active Participants	September 2011	%	August 2011	%	YTD 2011
ABN Amro, NOK	214,052,246	35.5	573,722,163	27.8	3,377,207,695
DnB NOR Bank, NOK	105,368,727	17.5	123,970,051	6.0	2,775,074,430
Nordnet Bank, NOK	72,473,882	12.0	887,652,693	43.0	3,051,536,475

Most Traded Shares	September 2011		August 2011		YTD 2011
StatoilHydro, NOK	118,187,577		103,326,875		1,665,858,208
Telenor, NOK	24,976,094		14,202,982		219,645,283
XACT Derivat BEAR, NOK	22,256,843		438,787,787		1,362,458,242

Sweden

Turnover & Trades	September 2011		August 2011		YTD 2011
Turnover, SEK	22,571,874,436		35,227,791,087		248,682,295,305
Trades	457,029		620,819		3,691,377
Avg. Turnover, SEK	1,025,994,293		1,531,643,091		1,315,779,340
Avg. Trades	20,774		26,992		19,531

Most Active Participants	September 2011	%	August 2011	%	YTD 2011
Handelsbanken, SEK	9,021,771,299	20.0	12,026,993,875	17.1	74,977,936,629
SEB, SEK	7,081,912,535	15.7	13,247,569,401	18.8	79,841,242,955
Avanza Bank, SEK	6,419,789,193	14.2	9,339,968,658	13.3	60,625,772,439

Most Traded Shares	September 2011		August 2011		YTD 2011
XACT BEAR, SEK	1,946,674,996		2,013,362,037		6,833,379,756
XACT Bear 2, SEK	1,880,439,172		2,417,350,600		7,680,345,655
H&M, SEK	1,801,989,888		3,026,012,748		18,995,674,669

Notes:

Number of trading days in August: DK: 22, FI: 22, NO: 22, SE: 22.

All numbers under the heading "Most Active Participants" reflect both bid and ask side in each transaction.

Data includes all trades, including internal reported.

Exchange rates: EUR/DKK: 7.44, EUR/NOK: 7.87, EUR/SEK: 9.23