



## Burgundy Monthly Report March 2012

### Nordic Total, €

Turnover & Trades	March 2012	February 2012	YTD 2012
Turnover	2,966,936,407	2,959,748,068	8,911,296,687
Trades	400,271	463,039	1,308,280
Avg. Turnover	134,860,746	140,940,384	137,096,872
Avg. Trades	18,194	22,049	20,127

Most Active Participants	March 2012	%	February 2012	%	YTD 2012
Skandinaviska Enskilda Banken	1,430,681,521	24.1	850,495,674	14.4	3,377,042,109
Svenska Handelsbanken	923,702,614	15.6	1,247,276,029	21.1	3,412,820,421
Virtu Financial Ireland Ltd	898,226,392	15.1	802,428,837	13.6	2,613,506,010

Most Traded Shares	March 2012	February 2012	YTD 2012
Hennes & Mauritz AB, ser. B	243,097,286	139,169,117	561,750,107
Volvo, AB ser. B	200,573,830	225,479,142	622,928,378
Handelsbanken ser. A	171,433,869	101,290,092	351,479,721

### Denmark, DKK

Turnover & Trades	March 2012	February 2012	YTD 2012
Turnover	187,581,855	146,777,126	438,511,105
Trades	3,539	2,664	9,058
Avg. Turnover	8,526,448	6,989,387	6,746,325
Avg. Trades	161	127	139

Most Active Participants	March 2012	%	February 2012	%	YTD 2012
Virtu Financial Ireland Ltd	144,862,495	38.6	121,616,105	41.4	344,007,996
UBS Limited	50,408,687	13.4	36,111,518	12.3	115,493,949
Nordnet Bank AB	43,793,404	11.7	57,415,538	19.6	135,867,207

Most Traded Shares	March 2012	February 2012	YTD 2012
Novo Nordisk B	81,957,401	64,649,741	197,517,030
A.P. Møller - Mærsk B	64,077,505	52,565,640	131,621,585
DSV	6,475,815	4,851,904	16,269,609

### Finland, €

Turnover & Trades	March 2012	February 2012	YTD 2012
Turnover	67,882,615	55,704,036	413,824,537
Trades	18,029	11,939	40,891
Avg. Turnover	3,085,573	2,652,573	6,466,008
Avg. Trades	820	569	639

Most Active Participants	March 2012	%	February 2012	%	YTD 2012
Virtu Financial Ireland Ltd	49,043,796	36.1	31,442,929	28.2	109,608,830
Nordea Bank Finland Plc	34,854,402	25.7	39,677,975	35.6	137,010,190
Eveli Bank Plc	8,264,372	6.1	10,806,692	9.7	28,957,203

Most Traded Shares	March 2012	February 2012	YTD 2012
Nokia Corporation	31,295,991	4,168,253	73,204,319
Fortum Corporation	9,789,062	16,064,223	61,786,251

**Norway, NOK**

<b>Turnover &amp; Trades</b>	<b>March 2012</b>		<b>February 2012</b>		<b>YTD 2012</b>
Turnover	241,556,238		403,562,282		1,070,753,409
Trades	7,302		13,413		34,221
Avg. Turnover	10,979,829		19,217,252		16,473,129
Avg. Trades	332		639		526
<b>Most Active Participants</b>	<b>March 2012</b>	<b>%</b>	<b>February 2012</b>	<b>%</b>	<b>YTD 2012</b>
Virtu Financial Ireland Ltd	169,685,162	35.1	272,589,250	33.8	762,663,274
Nordnet Bank AB	73,204,492	15.2	100,343,824	12.4	278,926,652
UBS Limited	54,032,800	11.2	75,193,934	9.3	186,657,376
<b>Most Traded Shares</b>	<b>March 2012</b>		<b>February 2012</b>		<b>YTD 2012</b>
StatoilHydro	78,787,579		141,054,014		370,631,996
Subsea 7 S.A.	26,340,354		39,527,228		110,134,775
XACT Derivat BEAR	20,075,121		14,099,798		65,272,785

**Sweden, SEK**

<b>Turnover &amp; Trades</b>	<b>March 2012</b>		<b>February 2012</b>		<b>YTD 2012</b>
Turnover	25,113,445,297		24,953,981,315		73,321,257,888
Trades	371,401		435,023		1,224,110
Avg. Turnover	1,141,520,241		1,188,284,825		1,145,644,655
Avg. Trades	16,882		20,715		19,127
<b>Most Active Participants</b>	<b>March 2012</b>	<b>%</b>	<b>February 2012</b>	<b>%</b>	<b>YTD 2012</b>
Skandinaviska Enskilda Banken	12,551,727,423	25.0	7,431,478,661	14.9	29,619,038,659
Svenska Handelsbanken	8,031,820,179	16.0	10,895,931,537	21.8	25,872,998,978
Virtu Financial Ireland Ltd	7,134,463,354	14.2	6,331,682,701	12.7	20,830,589,895
<b>Most Traded Shares</b>	<b>March 2012</b>		<b>February 2012</b>		<b>YTD 2012</b>
Hennes & Mauritz AB, ser B	2,148,071,803		1,227,024,483		4,963,772,261
Volvo, AB ser. B	1,772,323,319		1,988,001,605		5,504,359,620
Handelsbanken ser A	1,514,834,933		893,053,179		3,105,767,611

**Notes:**

Number of trading days in March 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: DKK/EUR: 7.44, NOK/EUR: 7.61, SEK/EUR: 8.84