



NZX LIMITED - QUARTERLY SHAREHOLDER METRICS

Q3 2015

These Shareholder Metrics represent the key features of NZX's operations in each of its core businesses. The Metrics focus on what drives the revenue performance of NZX, so as to give an accurate, consistent and transparent comparison across time periods

Capital Markets

NZX Listed Issuers	30.09.15	Change YoY
Total Equity Securities	170	-1.2%
Total Listed Debt Securities	80	-5.9%
Total Other Securities	24	300.0%
Total Listed Securities	274	4.2%
Total NZX Main Board Issuers	161	8.1%
Total NZAX Issuers	22	4.8%
Total NXT Issuers	1	n/a
Total NZDX Issuers	37	-9.8%

Capital Raising	Q3 2015	Change YoY
New Capital Listed		
IPOs and compliance listings	\$0.42 b	-59.0%
New debt issues	\$0.58 b	33.7%

Secondary Capital Raisings		
Total Capital Raised By All Issuers	\$6,157 m	958.0%
Total Equity Raised - Primary Issuers	\$176 m	89.6%
Total Equity Raised - Dual & Secondary Issuers	\$5,981 m	1123.1%
Total Debt Raised	\$0 m	0.0%
Number of Capital Raising Events	41	10.8%
Capital Raised < \$0.5m	17	13.3%
Capital Raised > \$0.5m < \$10m	18	0.0%
Capital Raised > \$10m < \$100m	3	0.0%
Capital Raised > \$100m	3	200.0%

Market Capitalisation	30.09.15	Change YoY	% of GDP
All Equity	\$96.7 b	6.5%	40.2%
All Debt	\$13.4 b	-1.3%	5.6%

NZX Indices Performance	30.09.15	Change YoY
S&P/NZX 50 Index	5,593	6.4%
S&P/NZX 50 Portfolio Index	3,467	8.5%
S&P/NZX A-Grade Bond Index	4,688	8.5%
S&P/NZX All Swap Index	186	9.1%

Cash Market Trading	Q3 2015	Change YoY
Total Trades	406,598	26.0%
Daily Average Trades	6,161	26.0%
Total Trades < \$50k	375,447	24.6%
Total Value Traded	\$12.8 b	51.2%
Daily Average Value Traded	\$195 m	51.2%

Total Equity Transactions		
Total Trades	398,720	26.8%
Value Traded	\$12.5 b	52.1%

Total Debt Transactions		
Total Trades	7,878	-3.6%
Value Traded	\$334 m	24.0%

Clearing House / Depository	Q3 2015	Change YoY
Gross Value of Cleared Trades over period	\$12.9 b	48.2%
Collateral Held at period end	\$36.2 m	10.9%
Depository transactions over period	5,924	1.4%
Assets under custody in depository at period end	\$279 m	25.1%
Value of stock lent over period	\$635 m	12.0%

Wholesale Data	30.09.15	Change YoY
Terminal Numbers - Professional*	6,151	-1.6%
Terminal Numbers - Retail*	1,054	2.3%
Licences - Value > \$20k pa	29	16.0%
Licences - Value < \$20k pa	51	8.5%

* 3 month average

Direct Data Products	30.09.15	Change YoY
Proprietary Security Subscription Products	385	-22.4%
- Products >= \$3,000 p.a.	127	-19.1%
- Products < \$3,000 p.a.	258	-23.9%

Funds Management

SuperLife	30.09.15	Change YoY
Funds Under Management - Kiwisaver	\$434 m	19.8%
Funds Under Management - Other	\$899 m	2.9%
Total	\$1,333 m	7.9%

SmartShares	30.09.15	Change YoY
Funds Under Management - External	\$427 m	9.5%
Funds Under Management - SuperLife funds	\$482 m	n/a
Total	\$909 m	n/a
Units on Issue	460 m	143.7%

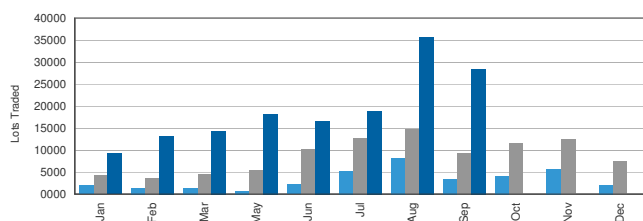
Agri Information

Direct Data Products	30.09.15	Change YoY
Dairy Information Subscriptions	9,617	2.9%
Grain Information Subscriptions	1,838	-7.6%
General Agri Subscriptions	12,357	5.2%
Total Paid Advertising Page Equivalents Q3 2015	550	-9.5%

Soft Commodities

Derivatives

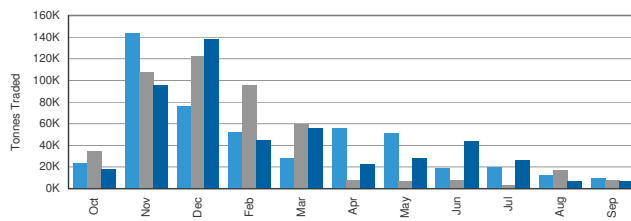
Lots Traded 2013 / 2014 / 2015



	Q3 2015	Change YoY
Lots Traded	83,222	125.1%
Open Interest as at 31.06.15	50,661	271.4%

Grain Trading

Tonnes Traded Monthly (12/13 v 13/14 v 14/15 season)



	Q3 2015	Change YoY
Tonnes Traded	39,316	44.2%

Market Operations

Energy Contracts

30.09.15

Operating / Technology Contracts	16
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	12

Q3 OPERATING REVENUE

	Q3 2015 NZ \$'000	Q3 2014 NZ \$'000	Change YoY
Securities Information	2,572	2,735	-6.0%
Listing Fees	3,530	3,339	5.7%
Other Issuer Services	193	259	-25.5%
Securities Trading	1,370	1,095	25.1%
Participant Services	918	879	4.4%
Securities Clearing	1,498	1,179	27.1%
Apteryx Revenue	345	0	n/a
Total Capital Markets	10,426	9,486	9.9%
Commodities Trading	84	53	58.5%
Dairy Derivatives	269	81	232.1%
Total Soft Commodities	353	134	163.4%
Agri Information	2,853	3,020	-5.5%
Total Agricultural Information	2,853	3,020	-5.5%
Fund Services	2,439	698	249.4%
Total Funds Management	2,439	698	249.4%
Market Operations	2,551	3,155	-19.2%
Total Market Operations	2,551	3,155	-19.2%
TOTAL REVENUE	18,622	16,493	12.9%

YTD OPERATING REVENUE

	YTD 2015 NZ \$'000	YTD 2014 NZ \$'000	Change YoY
Securities Information	8,002	7,664	4.4%
Listing Fees	9,008	9,541	-5.6%
Other Issuer Services	575	747	-23.0%
Securities Trading	3,700	3,316	11.6%
Participant Services	2,656	2,574	3.2%
Securities Clearing	3,939	3,409	15.5%
Apteryx Revenue	345	0	n/a
Total Capital Markets	28,225	27,251	3.6%
Commodities Trading	533	724	-26.4%
Dairy Derivatives	484	169	186.4%
Total Soft Commodities	1,017	893	13.9%
Agri Information	8,517	9,024	-5.6%
Total Agricultural Information	8,517	9,024	-5.6%
Fund Services	7,280	1,915	280.2%
Total Funds Management	7,280	1,915	280.2%
Market Operations	7,979	8,572	-6.9%
Total Market Operations	7,979	8,572	-6.9%
TOTAL REVENUE	53,018	47,655	11.3%

Notes

- All operational statistics are measured at the end of the last trading day of the month. Change refers to the change since the same period last year unless otherwise stated i.e. Change YoY is change versus the same period last year.
- All Equity Market Capitalisation includes all securities quoted on the NZX Main Board, NZX Alternative Market, and NXT Market.
- Market Capitalisation for the NZX Debt market is the total nominal (face) value of all quoted securities excluding New Zealand Government Stock.
- The Grain Trading season in Australia runs from October to September.
- NZX Limited wishes to remind readers that the above operational statistics and operating metrics are based on the Group's internal records, which are unaudited. Differences may arise between this data and that disclosed in subsequent audited financial statements.

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