



# Half Year Operating Metrics

H1 2013

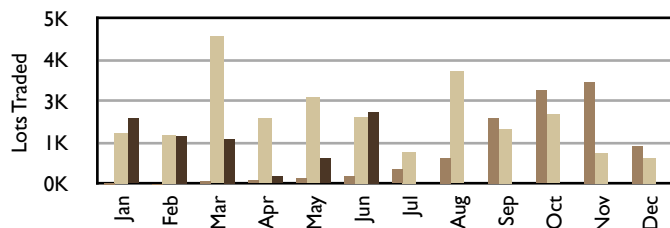
These Shareholder Metrics represent the key features of NZX's operations in the core business of Markets, Infrastructure and Information. The Metrics focus on what drives the revenue performance of NZX, so as to give an accurate, consistent and transparent comparison across time periods for each business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

## MARKETS

NZX LISTED SECURITIES	HI 2013	CHANGE YOY	CASH MARKET TRADING	HI 2013	CHANGE YOY
Total Equity Securities	165	-2.9%	Total Trades	528,576	17.5%
Total Listed Debt Securities	91	-11.7%	Average Daily Trades	4,333	18.4%
Total Other Securities	6	-40.0%	Total Trades < \$50k	483,110	15.3%
Total Listed Securities	262	-7.4%	Total Value Traded	\$20.8 billion	56.0%
<b>CAPITAL RAISED</b>	<b>HI 2013</b>	<b>CHANGE YOY</b>	Daily Average Value Traded	\$171 million	57.3%
Total Capital Raised By All Issuers	\$885 million	23.4%	<b>Total Equity Transactions</b>		
- Total Equity Raised - Primary	\$642 million	153.8%	Total Trades	511,935	19.1%
- Total Equity Raised - Dual & Secondary	\$150 million	-32.1%	Value Traded	\$20.3 billion	58.7%
- Total Debt Raised	\$93 million	-61.6%	<b>Total Debt Transactions</b>		
Number of Capital Raising Events	118	-1.7%	Total Trades	16,641	-17.2%
- Capital Raised < \$0.5m	51	-3.8%	Value Traded	\$525 million	-5.8%
- Capital Raised > \$0.5m < \$10m	47	-17.5%	<b>Cumulative Numbers - YTD</b>		
- Capital Raised > \$10m < \$100m	20	122.2%	Number of Trades	528,576	17.5%
- Capital Raised > \$100m	0	-100.0%	Total Value Traded	\$20.8 billion	56.0%
New Capital Listed	\$3.8 billion	1,982.4%	<b>SMARTSHARES</b>	<b>HI 2013</b>	<b>CHANGE YOY</b>
			Funds Under Management	\$330 million	14.0%
			Units on Issue	166 million	-4.4%
			Number of Funds	5	0.0%
<b>MARKET CAPITALISATION</b>	<b>HI 2013</b>	<b>CHANGE YOY</b>	<b>% GDP</b>		
All Equity	\$72.9 billion	28.0%	34.4%		
All Debt	\$13.8 billion	-10.5%	6.5%		
<b>LINK MARKET SERVICES</b>	<b>HI 2013</b>	<b>CHANGE YOY</b>	<b>INDICES PERFORMANCE</b>	<b>HI 2013</b>	<b>CHANGE YOY</b>
Total Number of Issuers	153	4.8%	NZX 50	4,440	30.6%
			NZX 50 Portfolio	2,688	32.3%
			ANZ A-Grade Bond Index	4,082	4.5%
			ANZ All Swaps Index	163	1.1%

## DERIVATIVES

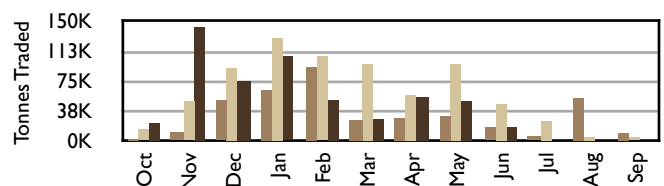
### Lots Traded 2011 / 2012 / 2013



	HI 2013	CHANGE YOY
Lots Traded	8,064	-43.3%
Open Interest	3,993	-46.0%

## GRAIN TRADING

### Tonnes Traded Monthly (10/11 v 11/12 v 12/13 season)



	HI 2013	CHANGE YOY
Tonnes Traded	312,122	-41.8%

# INFORMATION

WHOLESALE DATA	HI 2013	CHANGE YOY
Primary Data Distributors	32	3.2%
Real Time Data Terminals	6,870	-2.2%
Other Data Distributors	56	1.8%

DIRECT DATA PRODUCTS	HI 2013	CHANGE YOY
Dairy Information Subscriptions	9,494	0.8%
Grain Information Subscriptions	1,853	-13.0%
General Agri Subscriptions	9,779	2.4%
Proprietary Security Subscription Products	531	-3.5%
- Products >= \$3000 p.a.	187	-5.6%
- Products < \$3000 p.a.	344	-2.3%
Total Subscriptions	21,657	0.0%
Total Paid Advertising Page Equivalents	1,095	-10.2%

# INFRASTRUCTURE

CLEARING HOUSE/DEPOSITORY	HI 2013	CHANGE YOY
Gross value of cleared trades over period	\$20.8 billion	56.0%
Collateral held at period end	\$28.4 million	108.8%
Depository transactions	10,879	14.5%
Assets under custody in depository	\$188.0 million	18.5%
Value of stock lent over period	\$1.4 billion	34.0%

MARKET OPERATIONS	HI 2013
Operating / Technology Contracts	14
- Contracts >= \$500k p.a.	6
- Contracts < \$500k p.a.	8

# NOTES

- All figures 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.
- New Capital Listed refers to the initial market capitalisation of Initial Public Offerings.
- All Equity Market Capitalisation includes all securities quoted on the NZX Main Board and NZX Alternative 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 are based on the Group's internal records, which are unaudited. Differences may arise between data and that disclosed in subsequent audited financial statements.

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