



NZX Limited - Monthly Shareholder Metrics

November 2014

These Shareholder Metrics represent the key features of NZX's operations in each of its the 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 for each business line.

Capital Markets

NZX Listed Issuers	Nov 2014	Change YoY
Total Equity Securities	173	8.8%
Total Listed Debt Securities	82	-3.5%
Total Other Securities	7	16.7%
Total Listed Securities	262	4.8%
Total NZX Main Board Issuers	149	3.5%
Total NZAX Issuers	22	4.8%
Total NZDX Issuers	40	-4.8%

Capital Raising	Nov 2014	YTD
New Capital Listed		
IPOs and compliance listings	\$0.93 b	\$4.26 b
New debt issues	\$0.00 b	\$1.63 b

Secondary Capital Raisings	Nov 2014	YTD
Total Capital Raised By All Issuers	\$29 m	\$1,703 m
Total Equity Raised - Primary Issuers	\$29 m	\$821 m
Total Equity Raised - Dual & Secondary Issuers	\$0 m	\$843 m
Total Debt Raised	\$0 m	\$39 m
Number of Capital Raising Events	15	165
Capital Raised < \$0.5m	4	54
Capital Raised > \$0.5m < \$10m	11	87
Capital Raised > \$10m < \$100m	0	19
Capital Raised > \$100m	0	5

Market Capitalisation	Nov 2014	Change YoY	% of GDP
All Equity	\$94.1 b	13.5%	41.1%
All Debt	\$13.1 b	-2.5%	5.7%

NZX Indices Performance	Nov 2014	Change YoY
NZX 50 Index	5,424	13.1%
NZX 50 Portfolio Index	3,340	15.7%
ANZ A-Grade Bond Index	4,387	6.5%
ANZ All Swap Index	173	6.6%

Cash Market Trading	Nov 2014	Change YoY
Total Trades	118,248	-16.2%
Daily Average Trades	5,912	-12.0%
Total Trades < \$50k	109,751	-16.4%
Total Value Traded	\$3.2 b	-39.7%
Daily Average Value Traded	\$162 m	-36.6%

Total Equity Transactions	Nov 2014	Change YoY
Total Trades	115,764	-16.3%
Value Traded	\$3.1 b	-40.4%

Total Debt Transactions	Nov 2014	Change YoY
Total Trades	2,484	-14.4%
Value Traded	\$131 m	-14.9%

Cumulative Numbers - YTD	Nov 2014	Change YoY
Number of Trades	1,206,622	11.3%
Total Value Traded	\$32.2 b	-18.4%

Clearing House / Depository	Nov 2014	Change YoY
Gross Value of Cleared Trades over Month	\$3.3 b	-39.1%
Collateral Held At Month End	\$63.9 m	14.6%
Depository transactions	1,827	-35.9%
Assets under custody in depository	\$224 m	14.8%
Value of stock lent over month	\$274 m	19.6%

Wholesale Data	Nov 2014	Change YoY
Terminal Numbers - Professional*	6,069	1.4%
Terminal Numbers - Retail*	1,070	13.9%
Licences - Value > \$20k pa	25	8.7%
Licences - Value < \$20k pa	49	14.0%

* 3 month average

Direct Data Products	Nov 2014	Change YoY
Proprietary Security Subscription Products	484	-8.7%
- Products >= \$3,000 p.a.	163	-12.4%
- Products < \$3,000 p.a.	321	-6.7%

Link Market Services	Nov 2014	Change YoY
Total Number of Issuers	167	7.7%

Funds Management

Smartshares	Nov 2014	Change YoY
Funds Under Management	403 m	12.6%
Units on Issue	192 m	11.3%

Agri Information

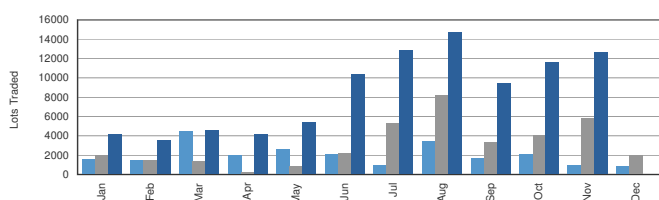
Direct Data Products

	Nov 2014	Change YoY
Dairy Information Subscriptions	9,391	1.7%
Grain Information Subscriptions	1,957	5.6%
General Agri Subscriptions	11,819	13.0%
Total Paid Advertising Page Equivalents	263	0.4%
Total Paid Advertising Page Equivalents YTD	2,355	15.8%

Soft Commodities

Derivatives

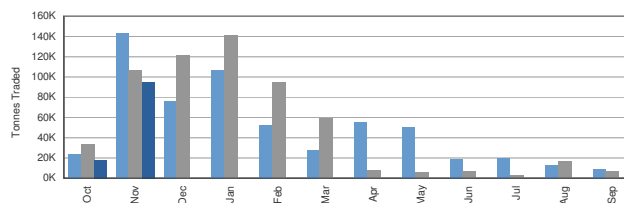
Lots Traded 2012 / 2013 / 2014



	Nov 2014	Change YoY
Lots Traded	12,606	119.2%
Open Interest	17,010	40.0%

Grain Trading

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



	Season to date	Change YoY
Tonnes Traded	112,467	-20.6%

Market Operations

Energy Contracts

Nov 2014

Operating / Technology Contracts	13
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	9

Notes

1. All figures are measured at the end of the last trading day of the month unless otherwise stated. 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.
2. All Equity Market Capitalisation includes all securities quoted on the NZX Main Board and NZX Alternative Market.
3. Market Capitalisation for the NZX Debt market is the total nominal (face) value of all quoted securities excluding New Zealand Government Stock.
4. The Grain Trading season in Australia runs from October to September.
5. 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 this data and that disclosed in subsequent audited financial statements.

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