



NZX LIMITED - FULL YEAR SHAREHOLDER METRICS

FY 2014

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	31.12.14	Change YoY
Total Equity Securities	173	4.2%
Total Listed Debt Securities	83	-3.5%
Total Other Securities	9	50.0%
Total Listed Securities	265	2.7%
Total NZX Main Board Issuers	151	4.1%
Total NZAX Issuers	23	9.5%
Total NZDX Issuers	41	-2.4%

Capital Raising	FY 2014	Change YoY
New Capital Listed		
IPOs and compliance listings	\$4.74 b	-35.4%
New debt issues	\$1.71 b	755.0%

Secondary Capital Raisings		
Total Capital Raised By All Issuers	\$2,415 m	-40.0%
Total Equity Raised - Primary Issuers	\$1,049 m	-53.0%
Total Equity Raised - Dual & Secondary Issuers	\$1,222 m	-18.6%
Total Debt Raised	\$144 m	-50.6%
Number of Capital Raising Events	223	-17.4%
Capital Raised < \$0.5m	80	-29.8%
Capital Raised > \$0.5m < \$10m	111	0.0%
Capital Raised > \$10m < \$100m	24	-35.1%
Capital Raised > \$100m	8	0.0%

Market Capitalisation	31.12.14	Change YoY	% of GDP
All Equity	\$96.5 b	17.3%	42.1%
All Debt	\$13.2 b	-2.4%	5.8%

NZX Indices Performance	31.12.14	Change YoY
NZX 50 Index	5,568	17.5%
NZX 50 Portfolio Index	3,429	19.8%
ANZ A-Grade Bond Index	4,425	7.4%
ANZ All Swap Index	175	7.9%

Cash Market Trading	FY 2014	Change YoY
Total Trades	1,307,489	9.8%
Daily Average Trades	5,209	9.8%
Total Trades < \$50k	1,215,027	10.3%
Total Value Traded	\$35.0 b	-17.2%
Daily Average Value Traded	\$140 m	-17.2%

Total Equity Transactions		
Total Trades	1,277,405	10.3%
Value Traded	\$34.0 b	-17.5%

Total Debt Transactions		
Total Trades	30,084	-7.9%
Value Traded	\$1,023 m	-7.4%

Clearing House / Depository	FY 2014	Change YoY
Gross Value of Cleared Trades over period	\$35.6 b	-16.1%
Collateral Held at period end	\$20.7 m	-4.4%
Depository transactions over period	22,501	-5.9%
Assets under custody in depository at period end	\$249 m	16.9%
Value of stock lent over period	\$2,159 m	-22.7%

Wholesale Data	31.12.14	Change YoY
Terminal Numbers - Professional*	6,138	1.1%
Terminal Numbers - Retail*	1,080	9.5%
Licences - Value > \$20k pa	25	8.7%
Licences - Value < \$20k pa	50	13.6%

* 3 month average

Direct Data Products	31.12.14	Change YoY
Proprietary Security Subscription Products	485	-9.0%
- Products >= \$3,000 p.a.	161	-13.0%
- Products < \$3,000 p.a.	324	-6.9%

Link Market Services	31.12.14	Change YoY
Total Number of Issuers	168	8.4%

Funds Management

Smartshares	31.12.14	Change YoY
Funds Under Management	\$499 m	40.4%
Units on Issue	253 m	45.9%

Included in Funds Under Management and Units on Issue are \$88m and 60m respectively for the new Australian Property Index Trust and Australian Dividend Index Trust funds which were launched in December 2014

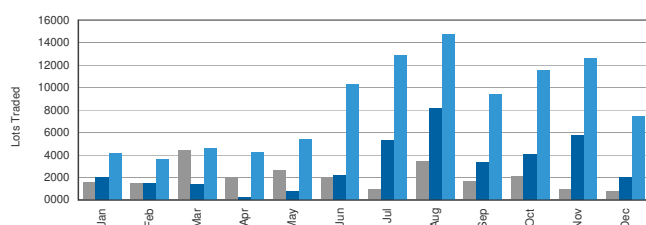
Agri Information

Direct Data Products	31.12.14	Change YoY
Dairy Information Subscriptions	9,500	3.7%
Grain Information Subscriptions	1,882	1.6%
General Agri Subscriptions	11,982	14.9%
Total Paid Advertising Page Equivalents FY 2014	2,483	1.6%

Soft Commodities

Derivatives

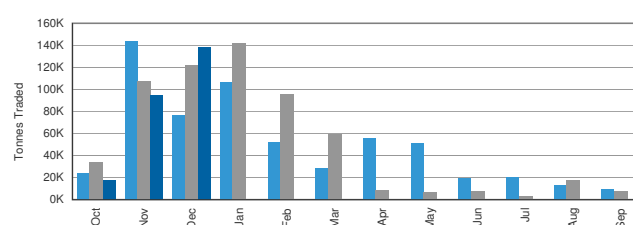
Lots Traded 2012 / 2013 / 2014



	FY 2014	Change YoY
Lots Traded	101,010	174.9%
Open Interest as at 31.12.14	12,489	37.7%

Grain Trading

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



	FY 2014	Change YoY
Tonnes Traded	594,619	-3.6%

Market Operations

Energy Contracts

31.12.14

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

Notes

- All figures are measured at the end of the last trading day of the year 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.
- 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 this data and that disclosed in subsequent audited financial statements.

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