



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

NZX Limited - Monthly Shareholder Metrics

April 2019

These shareholder metrics represent the key operations of NZX's business.

Core Markets

| NZX Listed Issuers | Apr 2019 | Change YoY |
|-----------------------------------|----------|------------|
| Total equity securities | 134 | -5.6% |
| Total fund securities | 37 | 2.8% |
| Total retail debt securities | 136 | 17.2% |
| Total wholesale debt securities | 5 | - |
| Total other securities | 5 | 400.0% |
| Total listed securities | 317 | 7.5% |
| Total NZSX equity issuers | 122 | 2.5% |
| Total NZAX equity issuers | 8 | -50.0% |
| Total NXT equity issuers | 1 | -75.0% |
| Total NZSX fund issuers | 37 | 2.8% |
| Total NZDX retail debt issuers | 51 | 10.9% |
| Total NZDX wholesale debt issuers | 2 | - |
| Total other issuers | 4 | 300.0% |
| Total unique issuers | 196 | -1.5% |

| Market Capitalisation | Apr 2019 | Change YoY | % of GDP |
|-----------------------------|-------------|------------|----------|
| Total market capitalisation | \$181,207 m | 16.4% | 61.8% |
| All equity | \$144,153 m | 14.6% | 49.2% |
| All funds | \$4,182 m | 10.4% | 1.4% |
| All other | \$6 m | 7345.4% | 0.0% |
| Total NZSX/NZAX/NXT | \$148,341 m | 14.4% | 50.6% |
| Retail debt | \$30,524 m | 16.4% | 10.4% |
| Green bonds | \$872 m | - | 0.3% |
| Wholesale debt | \$1,470 m | - | 0.5% |
| Total NZDX | \$32,866 m | 25.3% | 11.2% |

| Cash Market | Apr 2019 | Change YoY |
|----------------------------|-----------|------------|
| Total value traded | \$2,707 m | 4.8% |
| Daily average value traded | \$142 m | 4.8% |
| On-market value traded | \$1,429 m | 5.2% |
| % of value on-market | 52.8% | 0.4% |
| Total trades | 288,096 | 19.2% |
| Daily average trades | 15,163 | 19.2% |

| Total Equity Transactions | | |
|------------------------------|-----------|--------|
| Total trades | 285,878 | 19.7% |
| Value traded | \$2,605 m | 7.0% |
| % of value on-market | 53.7% | 2.2% |
| Average on-market trade size | \$4,960 | -10.0% |

| Total Debt Transactions | | |
|-------------------------|---------|--------|
| Total trades | 2,218 | -23.7% |
| Value traded | \$102 m | -31.5% |

| Cumulative Numbers - YTD | | |
|--------------------------|------------|-------|
| Number of trades | 1,040,658 | 6.0% |
| Total value traded | \$12,030 m | 0.8% |
| % of value on-market | 49.0% | -2.1% |

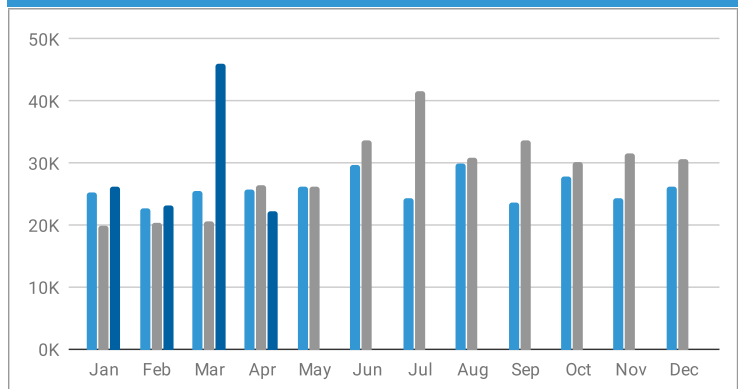
| Capital Raising | Apr 2019 | YTD | Change YoY |
|---|-----------|-----------|------------|
| Total capital raisings | \$1,732 m | \$4,924 m | 113.8% |
| New Capital Listed | | | |
| Total capital listed by all issuers | \$1,525 m | \$3,751 m | 481.7% |
| Equity listings | - | - | -100.0% |
| Fund listings | - | - | - |
| Retail debt listings | \$225 m | \$2,281 m | 265.0% |
| Wholesale debt listings | \$1,300 m | \$1,470 m | - |
| Secondary Capital Raisings | | | |
| Total capital raised by all issuers | \$207 m | \$1,173 m | -41.5% |
| Total equity raised - NZ issuers | \$134 m | \$586 m | -16.2% |
| Total equity raised - dual or foreign issuer | - | \$22 m | -96.3% |
| Total funds raised - NZ issuers * | \$36 m | \$170 m | -59.6% |
| Total funds raised - dual or foreign issuer * | \$37 m | \$196 m | 60.4% |
| Total debt raised | - | \$199 m | 24.6% |

| | | | |
|--|-----|-----|--------|
| Total number of secondary capital raising events | 133 | 421 | -6.4% |
| Equity issuers - capital raised < \$10m | 42 | 103 | 9.6% |
| Equity issuers - capital raised ≥ \$10m < \$100m | 4 | 7 | - |
| Equity issuers - capital raised ≥ \$100m | - | 2 | - |
| Fund issuers - capital raised * | 87 | 305 | -11.1% |
| Debt issuers - capital raised | - | 4 | - |

* Funds include Smartshares ETFs. These figures include fund raising events that were not previously reported.

| Derivatives | Apr 2019 | Change YoY |
|-------------------------------|----------|------------|
| Futures - total lots traded | 18,536 | -19.3% |
| Options - total lots traded | 3,722 | 6.3% |
| Total derivatives lots traded | 22,258 | -15.9% |
| Open interest | 56,112 | 41.9% |
| Notional value traded (\$USD) | \$93 m | -20.3% |
| Options to futures ratio | 20.1% | 31.7% |
| Block trade % | 0.0% | -100.0% |

Derivatives Total Lots Traded 2017 / 2018 / 2019



| NZX Indices Performance | Apr 2019 | Change YoY | Clearing House / Depository | Apr 2019 | Change YoY |
|---|----------|------------|--|-----------|------------|
| S&P/NZX 50 Index (Gross) | 10,014 | 18.6% | Gross value of cleared trades over month | \$2,712 m | 6.2% |
| S&P/NZX 50 Index (Capital) | 4,389 | 14.6% | Collateral held at month end | \$36 m | -22.1% |
| S&P/NZX 50 Portfolio Index | 6,163 | 17.5% | Depository transactions | 2,150 | -8.7% |
| S&P/NZX Primary Sector Index | 17,342 | 4.9% | Assets under custody in depository | \$813 m | 35.1% |
| S&P/NZX NZ Fixed Interest Composite Index | 119 | 6.4% | Value of stock lent over month | \$407 m | 2.6% |
| S&P/NZX A-Grade Bond Index | 5,504 | 5.9% | | | |

| Wholesale Data | Apr 2019 | Change YoY | Direct Data Products | Apr 2019 | Change YoY |
|----------------------------------|----------|------------|--|----------|------------|
| Terminal numbers - professional* | 6,266 | 4.6% | Dairy data subscriptions | 952 | -8.2% |
| Terminal numbers - retail* | 1,283 | 7.4% | | | |
| Licences - value ≥ \$20k pa | 39 | 14.7% | Proprietary security subscription products | 405 | -0.2% |
| Licences - value < \$20k pa | 72 | 14.3% | - products ≥ \$3,000 p.a | 148 | -5.7% |
| * 3 month average | | | - products < \$3,000 p.a. | 257 | 3.2% |

| Energy Contracts | Apr 2019 | Change YoY |
|----------------------------------|----------|------------|
| Operating / Technology contracts | 16 | 0.0% |
| - contracts ≥ \$500k p.a. | 4 | 0.0% |
| - contracts < \$500k p.a. | 12 | 0.0% |

Fund Management

| | | |
|---------------------------------------|-----------|-------|
| Total external funds under management | \$3,295 m | 19.3% |
|---------------------------------------|-----------|-------|

| SuperLife | Apr 2019 | Change YoY |
|------------------------------------|-----------|------------|
| Funds under management - KiwiSaver | \$894 m | 18.0% |
| Funds under management - other | \$1,420 m | 12.5% |
| Total | \$2,314 m | 14.5% |

| Smartshares | Apr 2019 | Change YoY |
|--|-----------|------------|
| Funds under management - external | \$981 m | 32.1% |
| Funds under management - SuperLife funds | \$1,862 m | 17.2% |
| Total | \$2,843 m | 21.9% |
| Units on issue | 1,055 m | 16.0% |

Wealth Technologies

| | | |
|------------------------------|-----------|-------|
| Funds under administration * | \$2,080 m | 87.1% |
|------------------------------|-----------|-------|

* Increase in funds under administration due to the on-boarding of NZX Wealth Technologies foundation client in November 2018

Notes

- All figures are measured at the end of the last trading day of each month unless otherwise stated.
Change refers to the change since the same period last year unless otherwise stated.
- Equity market capitalisation includes all securities quoted on the NZX Main Board (NZSX), NZX Alternative Market (NZAX) and NXT Market (NXT); with a dual-listed or an overseas domiciled Issuer, the market capitalisation represents the amount that is held in New Zealand.
- Market capitalisation for the NZX Debt Market is the total nominal (face) value of all listed securities, excluding New Zealand Government stock.
- Funds include exchange traded funds, managed funds, listed investment companies and trusts.
- "Other" securities include options, warrants and options quoted on the NZX Main Board (NZSX) and NZX Alternative Market (NZAX).
- Please note these operational statistics are based on NZX's internal records, which are unaudited.
Differences may arise between this data and that disclosed in subsequent audited financial statements.
Differences may also arise between this data and the previously reported data due to rounding.

To enquire about information listed on this sheet, or to find out more about NZX products or services, please email: data@nzx.com