



Half Year Operating Metrics

H1 2012

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 2012	CHANGE YOY
Total Equity Securities	170	-0.6%
Total Listed Debt Securities	103	-5.5%
Total Other Securities	10	-23.1%
Total Listed Securities	283	-3.4%
CAPITAL RAISED	HI 2012	CHANGE YOY
Total Capital Raised By All Issuers	\$718 million	-90.3%
-Total Equity Raised - Primary	\$253 million	-78.5%
-Total Equity Raised - Dual & Secondary	\$221 million	-96.2%
-Total Debt Raised	\$244 million	-47.1%
Number of Capital Raising Events	120	-19.5%
- Capital Raised < \$0.5m	53	-22.1%
- Capital Raised > \$0.5m < \$10m	57	-5.0%
- Capital Raised > \$10m < \$100m	9	-40.0%
- Capital Raised > \$100m	1	-83.3%
New Capital Listed	\$184 million	-50.4%

MARKET CAPITALISATION	HI 2012	CHANGE YOY	% GDP
All Equity	\$57.0 billion	-1.7%	27.6%
All Debt	\$15.4 billion	-1.6%	7.5%

LINK MARKET SERVICES	HI 2012	CHANGE YOY
Total Number of Issuers	146	9.0%

CASH MARKET TRADING	HI 2012	CHANGE YOY
Total Trades	449,975	30.7%
Average Daily Trades	3,658	31.7%
Total Trades < \$50k	418,843	33.0%
Total Value Traded	\$13.3 billion	-6.8%
Daily Average Value Traded	\$108 million	-6.0%

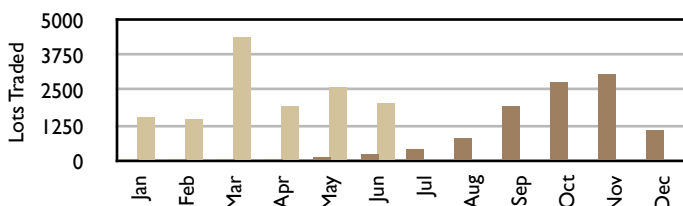
Total Equity Transactions	HI 2012	CHANGE YOY
Total Trades	429,886	32.2%
Value Traded	\$12.8 billion	-6.9%
Total Debt Transactions		
Total Trades	20,089	5.0%
Value Traded	\$558 million	-5.5%
Cumulative Numbers - YTD		
Number of Trades	449,975	30.7%
Total Value Traded	\$13.3 billion	-6.8%

SMARTSHARES	HI 2012	CHANGE YOY
Funds Under Management	\$290 million	-15.1%
Units on Issue	174 million	-9.1%
Number of Funds	5	0.0%

INDICES PERFORMANCE	HI 2012	CHANGE YOY
NZX 50	3,400	-1.4%
NZX 50 Portfolio	2,031	-1.6%
ANZ A-Grade Bond Index	3,906	7.2%
ANZ All Swaps Index	161	8.8%

DERIVATIVES

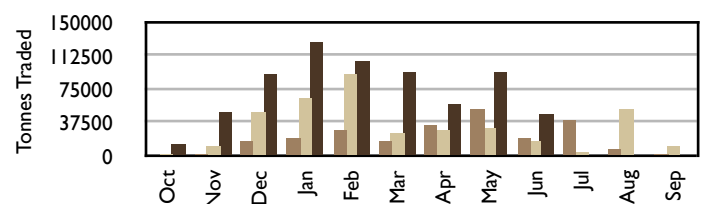
Lots Traded 2011 / 2012



	HI 2012	CHANGEYOY
Lots Traded	14,226	1,840.8%
Open Interest	7,390	1,150.4%

GRAIN TRADING

Tonnes Traded Monthly (09/10 v 10/11 v 11/12 season)



	HI 2012	CHANGEYOY
Tonnes Trades	536,696	101.5%

INFORMATION

WHOLESALE DATA	HI 2012	CHANGE YOY
Primary Data Distributors	31	3.3%
Real Time Data Terminals	7,023	-4.9%
Other Data Distributors	55	0.0%

DIRECT DATA PRODUCTS	HI 2012	CHANGE YOY
Dairy Information Subscriptions	9,423	6.0%
Grain Information Subscriptions	2,130	26.3%
General Agri Subscriptions	9,547	10.8%
Proprietary Security Subscription Products	550	16.3%
- Products >= \$3000 p.a.	198	20.7%
- Products < \$3000 p.a.	352	13.9%
Total Subscriptions	21,650	10.1%
Total Paid Advertising Page Equivalents	1,219	3.7%

INFRASTRUCTURE AND TECHNOLOGY SERVICES

CLEARING HOUSE/DEPOSITORY	HI 2012	CHANGE YOY
Gross value of cleared trades over period	\$13.3 billion	-6.8%
Collateral held at period end	\$13.6 million	15.3%
Depository transactions	9,505	167.3%
Assets under custody in depository	\$158.6 million	-13.0%
Value of stock lent over period	\$1030.5 million	63.3%

ENERGY AND MARKET INFRASTRUCTURE CONTRACTS	HI 2012
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 MoM is change versus the previous month.
- New Capital Listed refers to the initial market capitalization 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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