



NZX Limited - Monthly Shareholder Metrics

January 2012

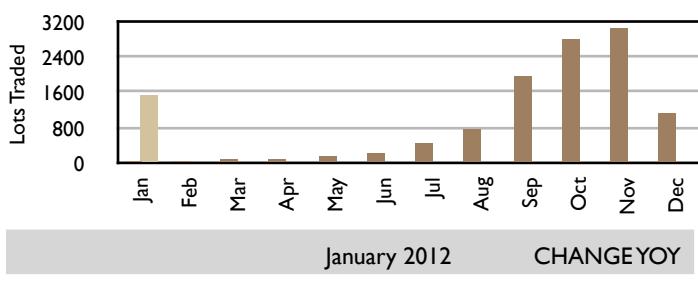
These Shareholder Metrics represent the key features of NZX's operations in the core business of Markets, Infrastructure and Information. The Metrics focus on what drives the revenue performance of NZX, so as to give an accurate, consistent and transparent comparison across time periods for each business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

MARKETS

NZX LISTED SECURITIES	JANUARY 2012	CHANGE YOY	CASH MARKET TRADING	JANUARY 2012	CHANGE YOY
Total Equity Securities	172	0.6%	Total Trades	52,173	46.1%
Total Listed Debt Securities	107	-7.8%	Average Daily Trades	2,609	38.8%
Total Other Securities	11	-21.4%	Total Trades < \$50k	48,530	48.1%
Total Listed Securities	290	-3.7%	Total Value Traded	\$1.4 billion	7.6%
			Daily Average Value Traded	\$70 million	2.2%
CAPITAL RAISED	JANUARY 2012	YEAR TO DATE	SMARTSHARES	JANUARY 2012	CHANGE YOY
Total Capital Raised By All Issuers	\$41 million	\$41 million	Funds Under Management	\$303 million	-10.2%
- Total Equity Raised - Primary	\$1 million	\$1 million	Units on Issue	175 million	-4.6%
- Total Equity Raised - Dual & Secondary	\$11 million	\$11 million	Number of Funds	5	0.0%
- Total Debt Raised	\$29 million	\$29 million	INDICES PERFORMANCE	JANUARY 2012	CHANGE YOY
Number of Capital Raising Events	16	16	NZX 50	3,296	-1.3%
- Capital Raised < \$0.5m	9	9	NZX 50 Portfolio	1,971	-2.1%
- Capital Raised > \$0.5m < \$10m	6	6	ANZ A-Grade Bond Index	3,810	8.7%
- Capital Raised > \$10m < \$100m	1	1	ANZ All Swaps Index	157	9.7%
- Capital Raised > \$100m	0	0	DERIVATIVES	GRAIN TRADING	
New Capital Listed	\$15.0 million	\$15.0 million	Lots Traded 2011 / 2012	Tonnes Traded Monthly (09/10 v 10/11 v 11/12 season)	
LINK MARKET SERVICES	JANUARY 2012	CHANGE YOY			
Total Number of Issuers	140	0.7%			

DERIVATIVES

Lots Traded 2011 / 2012

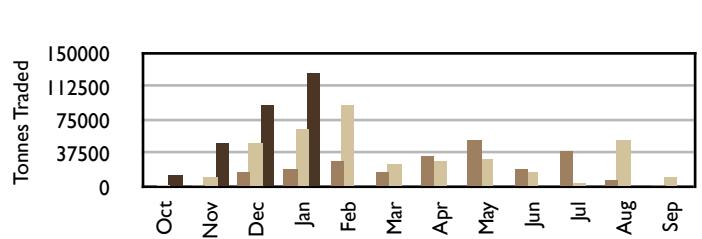


January 2012 CHANGE YOY

Lots Traded	1,562	3,805.0%
Open Interest	6,140	4,448.1%

GRAIN TRADING

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



SEASON-TO-DATE	CHANGE YOY
Tonnes Trades	287,379

118.6%

INFORMATION

WHOLESALE DATA	JANUARY 2012	CHANGE YOY	CHANGE YTD
Primary Data Distributors	31	19.2%	0.0%
Real Time Data Terminals	7,208	-1.0%	-1.0%
Other Data Distributors	57	39.0%	0.0%
DIRECT DATA PRODUCTS	JANUARY 2012	CHANGE YOY	CHANGE YTD
Dairy Information Subscriptions	9,309	9.0%	0.2%
Grain Information Subscriptions	2,117	21.3%	-3.7%
General Agri Subscriptions	9,214	45.6%	-2.7%
Proprietary Security Subscription Products	532	5.8%	-12.4%
- Products >= \$3000 p.a.	191	15.8%	-13.2%
- Products < \$3000 p.a.	341	0.9%	-11.9%
Total Subscriptions	21,172	23.7%	-1.8%
Total Paid Advertising Page Equivalents	143	-7.7%	-10.6%

INFRASTRUCTURE AND TECHNOLOGY SERVICES

CLEARING HOUSE/DEPOSITORY	JANUARY 2012	CHANGE YOY	CHANGE YTD
Gross value of cleared trades over month	\$1.4 billion	8.5%	-36.4%
Collateral held at month end	\$14.2 million	26.6%	7.6%
Depository transactions	1,008	147.7%	-18.2%
Assets under custody in depository	\$155.0 million	-10.2%	0.0%
Value of stock lent over month	\$94.3 million	213.3%	16.1%

ENERGY AND MARKET INFRASTRUCTURE CONTRACTS	JANUARY 2012
Operating / Technology Contracts	14
- Contracts >= \$500k p.a.	6
- Contracts < \$500k p.a.	8

NOTES

1. 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.
2. New Capital Listed refers to the initial market capitalization of Initial Public Offerings.
3. All Equity Market Capitalisation includes all securities quoted on the NZX Main Board and NZX Alternative Market.
4. Market Capitalisation for the NZX Debt market is the total nominal (face) value of all quoted securities excluding New Zealand Government Stock.
5. Direct Data Products exclude sales based on one-off requests. The proprietary security subscription products series have been changed as at the start of the year to exclude any free trials.
6. The Grain Trading season in Australia runs from October to September.
7. 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.

To enquire about any NZX products or services, please contact: NZX Data on +64-4-4714390 or email: info@nzsx.com.

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