



NZX Limited - Monthly Shareholder Metrics

November 2011

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 NOVEMBER 2011 CHANGE YOY

Total Equity Securities	170	-1.7%
Total Listed Debt Securities	106	-7.0%
Total Other Securities	11	-21.4%
Total Listed Securities	287	-4.7%

CAPITAL RAISED NOVEMBER 2011 YEAR TO DATE

Total Capital Raised By All Issuers	\$651 million	\$10,367 million
- Total Equity Raised - Primary	\$116 million	\$1,625 million
- Total Equity Raised - Dual & Secondary	\$503 million	\$7,941 million
- Total Debt Raised	\$32 million	\$801 million
Number of Capital Raising Events	27	271
- Capital Raised < \$0.5m	11	115
- Capital Raised > \$0.5m < \$10m	10	112
- Capital Raised > \$10m < \$100m	5	31
- Capital Raised > \$100m	1	13

New Capital Listed	\$1,554 million	\$2,673 million
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MARKET CAPITALISATION NOVEMBER 2011 CHANGE YOY % GDP

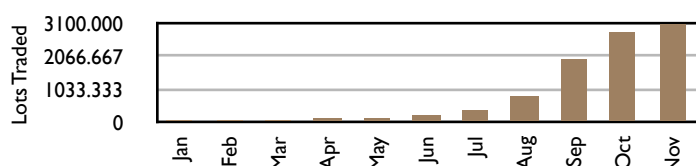
All Equity	\$55.1 billion	0.6%	27.2%
All Debt	\$15.5 billion	-0.4%	7.6%

LINK MARKET SERVICES NOVEMBER 2011 CHANGE YOY

Total Number of Issuers	138	-2.1%
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DERIVATIVES

Lots Traded



	November 2011	CHANGE YOY
Lots Traded	3,100	3,344.4%
Open Interest	6,660	18,928.6%

CASH MARKET TRADING NOVEMBER 2011 CHANGE YOY

Total Trades	66,733	35.6%
Average Daily Trades	3,033	35.6%
Total Trades < \$50k	61,289	38.4%
Total Value Traded	\$2.5 billion	12.4%
Daily Average Value Traded	\$113 million	12.4%

Total Equity Transactions

Total Trades	63,007	38.8%
Value Traded	\$2.3 billion	9.9%

Total Debt Transactions

Total Trades	3,726	-2.5%
Value Traded	\$158	71.2%

Cumulative Numbers - YTD

Number of Trades	677,529	36.5%
Total Value Traded	\$26.3 billion	27.2%

SMARTSHARES NOVEMBER 2011 CHANGE YOY

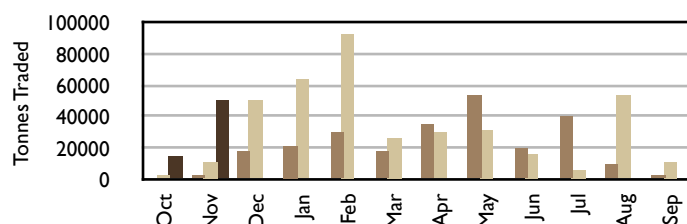
Funds Under Management	\$297.5 million	-10.1%
Units on Issue	171 million	-7.3%
Number of Funds	5	0.0%

INDICES PERFORMANCE NOVEMBER 2011 CHANGE YOY CHANGE YTD

NZX 50	3,270	0.2%	-1.2%
NZX 50 Portfolio	1,955	-1.2%	-2.5%
ANZ A-Grade Bond Index	3,772	9.1%	8.4%
ANZ All Swaps Index	155	9.9%	9.4%

GRAIN TRADING

Tonnes Traded Per Month (09/10 v 10/11 v 11/12 season)



	SEASON-TO-DATE	CHANGE YOY
Tonnes Trades	65,594	345.0%

INFORMATION

WHOLESALE DATA	NOVEMBER 2011	CHANGE YOY	CHANGE YTD
Primary Data Distributors	30	20.0%	15.4%
Real Time Data Terminals	7,347	-0.4%	-2.5%
Other Data Distributors	56	N/A	36.6%

DIRECT DATA PRODUCTS	NOVEMBER 2011	CHANGE MOM	CHANGE YTD
Dairy Information Subscriptions	9,446	4.1%	12.5%
Grain Information Subscriptions	2,112	0.8%	25.4%
General Agri Subscriptions	9,402	0.8%	75.9%
Proprietary Security Subscription Products	618	-1.9%	26.6%
- Products >= \$3000 p.a.	224	-4.7%	91.5%
- Products < \$3000 p.a.	394	-0.3%	14.5%
Total Subscriptions	21,578	2.1%	35.6%
Total Paid Advertising Page Equivalents	221	-41.7%	79.7%

INFRASTRUCTURE AND TECHNOLOGY SERVICES

CLEARING HOUSE/DEPOSITORY	NOVEMBER 2011	CHANGE YOY	CHANGE YTD
Gross value of cleared trades over month	\$2.4 billion	8.6%	12.1%
Collateral held at month end	\$9.9 million	9.6%	26.0%
Depository transactions	1,189	89.0%	106.4%
Assets under custody in depository	\$155.9 million	-8.6%	-10.9%
Value of stock lent over month	\$65.5 million	-29.3%	-22.3%

ENERGY AND MARKET INFRASTRUCTURE CONTRACTS

	NOVEMBER 2011
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 does not include sales based on custom or one-off requests.
6. The Grain Trading season in Australia runs from October to September.
7. NZX Derivatives were launched in October 2010. This is the first month that Year On Year figures are available.

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

To enquire about any information listed on this sheet, please email info@nzx.com.