



NZX Limited - Monthly Shareholder Metrics

January 2014

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 Issuers	Jan 2014	Change YoY
Total Equity Securities	166	-0.6%
Total Listed Debt Securities	87	-10.3%
Total Other Securities	6	-14.3%
Total Listed Securities	259	-4.4%

Cash Market Trading	Jan 2014	Change YoY
Total Trades	98,903	42.8%
Daily Average Trades	4,710	49.6%
Total Trades < \$50k	93,382	46.2%
Total Value Traded	\$2.1 b	-8.0%
Daily Average Value Traded	\$102 m	-3.6%

Capital Raising	Jan 2014	YTD
Total Capital Raised By All Issuers	\$10 m	\$10 m
Total Equity Raised - Primary	\$9 m	\$9 m
Total Equity Raised - Dual & Secondary	\$1 m	\$1 m

Total Equity Transactions		
Total Trades	97,247	44.5%
Value Traded	\$2.1 b	-7.6%

Total Debt Transactions		
Total Trades	1,656	-16.9%
Value Traded	\$50 m	-22.8%

Number of Capital Raising Events	13	13
Capital Raised < \$0.5m	7	7
Capital Raised > \$0.5m < \$10m	6	6
Capital Raised > \$10m < \$100m	0	0
Capital Raised > \$100m	0	0

Cumulative Numbers - YTD		
Number of Trades	98,903	42.8%
Total Value Traded	\$2.1 b	-8.0%

Smartshares	Jan 2014	Change YoY
Funds Under Management	\$357 m	6.7%
Units on Issue	174 m	3.8%

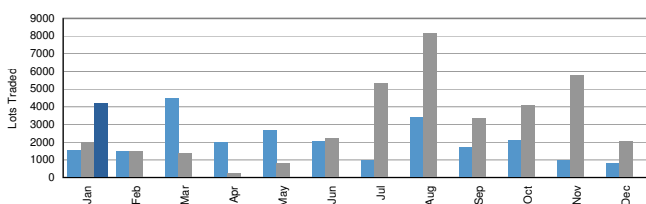
Market Capitalisation	Jan 2014	Change YoY	% of GDP
All Equity	\$84.6 b	22.5%	38.5%
All Debt	\$13.5 b	-7.7%	6.2%

NZX Indices Performance	Jan 2014	Change YoY
NZX 50 Index	4,875	14.6%
NZX 50 Portfolio Index	2,937	16.5%
ANZ A-Grade Bond Index	4,153	3.0%
ANZ All Swap Index	163	-0.1%

Link Market Services	Jan 2014	Change YoY
Total Number of Issuers	155	4.0%

Derivatives

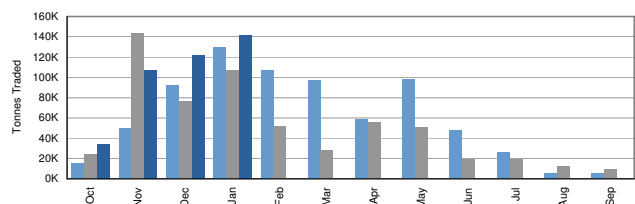
Lots Traded 2012 / 2013 / 2014



	Jan 2014	Change YoY
Lots Traded	4,195	110.7%
Open Interest	6,502	107.1%

Grain Trading

Tonnes Traded Monthly (11/12 v 12/13 v 13/14 season)



	Season to date	Change YoY
Tonnes Traded	404,498	15.6%

Information

Wholesale Data	Jan 2014	Change YoY
Primary Data Distributors	24	-11.1%
Real Time Data Terminals	7,167	5.8%
Other Data Distributors (Secondary)	53	20.5%

Direct Data Products	Jan 2014	Change YoY
Dairy Information Subscriptions	9,049	-3.4%
Grain Information Subscriptions	1,853	-9.7%
General Agri Subscriptions	10,347	8.0%
Proprietary Security Subscription Products*	475	-11.9%
- Products >= \$3,000 p.a.	168	0.6%
- Products < \$3,000 p.a.	307	-0.3%
Total Subscriptions	21,724	0.9%
Total Paid Advertising Page Equivalents	135	6.3%

*The decrease in reported Proprietary Security Subscription Products is due to the sale of our Newsroom subsidiary, comparative numbers have been adjusted to reflect.

Infrastructure

Clearing House / Depository	Jan 2014	Change YoY
Gross Value of Cleared Trades over Month	\$2.2 b	-6.5%
Collateral Held At Month End	\$28.2 m	50.8%
Depository transactions	1,667	1.3%
Assets under custody in depository	\$214 m	16.1%
Value of stock lent over month	\$109 m	-37.5%

Energy and Market Infrastructure Contracts	Jan 2014
Operating / Technology Contracts	12
- Contracts > = \$500k p.a.	4
- 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 YoY is change versus the same period last year.
2. New Capital Listed refers to the initial market capitalisation of Initial Public Offerings and new debt issues.
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. The Grain Trading season in Australia runs from October to September.
6. 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.

**To enquire about NZX products or services, please contact: NZX Data on +64-4-471 4390
or email: info@nzx.com**

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