



NZX Limited - Monthly Shareholder Metrics

February 2014

These Shareholder Metrics represent the key features of NZX's operations in each of its the core businesses. 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.

Capital Markets

NZX Listed Issuers	Feb 2014	Change YoY
Total Equity Securities	166	0.0%
Total Listed Debt Securities	86	-10.4%
Total Other Securities	6	-14.3%
Total Listed Securities	258	-4.1%

Cash Market Trading	Feb 2014	Change YoY
Total Trades	93,742	14.8%
Daily Average Trades	4,934	14.8%
Total Trades < \$50k	87,160	16.9%
Total Value Traded	\$2.6 b	-23.9%
Daily Average Value Traded	\$138 m	-23.9%

Capital Raising	Feb 2014	YTD
Total Capital Raised By All Issuers	\$92 m	\$102 m
Total Equity Raised - Primary	\$40 m	\$49 m
Total Equity Raised - Dual & Secondary	\$18 m	\$19 m
Total Debt Raised	\$34 m	\$34 m
Number of Capital Raising Events	9	22
Capital Raised < \$0.5m	3	10
Capital Raised > \$0.5m < \$10m	2	8
Capital Raised > \$10m < \$100m	4	4
Capital Raised > \$100m	0	0
New Capital Listed	\$0.0 m	\$34.3 m

Total Equity Transactions	Feb 2014	Change YoY
Total Trades	91,638	15.9%
Value Traded	\$2.6 b	-24.4%

Total Debt Transactions	Feb 2014	Change YoY
Total Trades	2,104	-18.0%
Value Traded	\$75 m	-0.5%

Cumulative Numbers - YTD	Feb 2014	Change YoY
Number of Trades	192,645	27.7%
Total Value Traded	\$4.8 b	-17.5%

Market Capitalisation	Feb 2014	Change YoY	% of GDP
All Equity	\$86.1 b	23.5%	41.1%
All Debt	\$13.5 b	-7.6%	6.5%

Clearing House / Depository	Feb 2014	Change YoY
Gross Value of Cleared Trades over Month	\$2.7 b	-23.3%
Collateral Held At Month End	\$31.1 m	46.7%
Depository transactions	1,727	7.9%
Assets under custody in depository	\$220 m	16.9%
Value of stock lent over month	\$183 m	-17.0%

NZX Indices Performance	Feb 2014	Change YoY
NZX 50 Index	4,990	15.5%
NZX 50 Portfolio Index	2,998	16.1%
ANZ A-Grade Bond Index	4,177	3.4%
ANZ All Swap Index	164	0.8%

Wholesale Data	Feb 2014	Change YoY
Primary Data Distributors	24	-14.3%
Real Time Data Terminals	7,348	6.5%
Other Data Distributors (Secondary)	54	25.6%

Link Market Services	Feb 2014	Change YoY
Total Number of Issuers	154	3.4%

Direct Data Products	Feb 2014	Change YoY
Proprietary Security Subscription Products	482	-9.9%
- Products >= \$3,000 p.a.	171	-9.0%
- Products < \$3,000 p.a.	311	-10.4%

Funds Management

Smartshares	Feb 2014	Change YoY
Funds Under Management	366 m	6.5%
Units on Issue	174 m	3.9%

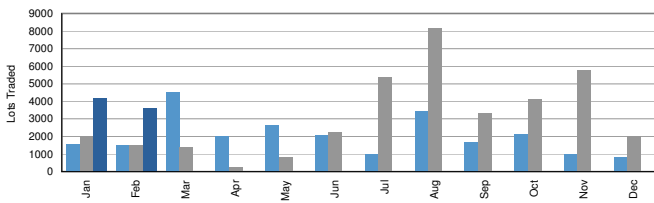
Agri Information

Direct Data Products	Feb 2014	Change YoY
Dairy Information Subscriptions	9,082	-2.8%
Grain Information Subscriptions	2,003	-0.1%
General Agri Subscriptions	10,316	7.0%
Total Paid Advertising Page Equivalents	264	44.3%

Soft Commodities

Derivatives

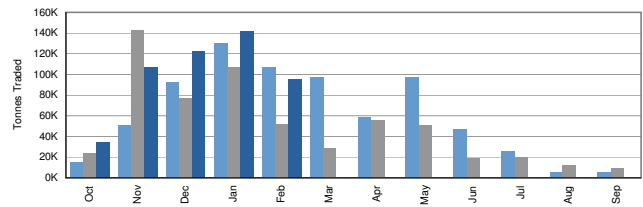
Lots Traded 2012 / 2013 / 2014



	Feb 2014	Change YoY
Lots Traded	3,585	144.0%
Open Interest	6,171	52.7%

Grain Trading

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



	Season to date	Change YoY
Tonnes Traded	499,637	24.3%

Market Operations

Energy and Market Infrastructure Contracts

Feb 2014

Operating / Technology Contracts	12
- Contracts > = \$500k p.a.	4
- 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 YoY is change versus the same period last year.
- New Capital Listed refers to the initial market capitalisation of Initial Public Offerings and new debt issues.
- 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 this data and that disclosed in subsequent audited financial statements.

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