



NZX Limited - Monthly Shareholder Metrics

May 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	May 2014	Change YoY
Total Equity Securities	166	0.6%
Total Listed Debt Securities	85	-8.6%
Total Other Securities	6	-14.3%
Total Listed Securities	257	-3.0%

Capital Raising	May 2014	YTD
Total Capital Raised By All Issuers	\$23 m	\$749 m
Total Equity Raised - Primary	\$17 m	\$542 m
Total Equity Raised - Dual & Secondary	\$1 m	\$168 m
Total Debt Raised	\$5 m	\$39 m

Number of Capital Raising Events	9	78
Capital Raised < \$0.5m	5	25
Capital Raised > \$0.5m < \$10m	4	39
Capital Raised > \$10m < \$100m	0	11
Capital Raised > \$100m	0	3

New Capital Listed	\$0.41 b	\$3.18 b
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Market Capitalisation	May 2014	Change YoY	% of GDP
All Equity	\$89.6 b	20.0%	39.5%
All Debt	\$13.6 b	-1.7%	6.0%

NZX Indices Performance	May 2014	Change YoY
NZX 50 Index	5,178	14.8%
NZX 50 Portfolio Index	3,141	14.7%
ANZ A-Grade Bond Index	4,246	3.2%
ANZ All Swap Index	167	1.5%

Link Market Services	May 2014	Change YoY
Total Number of Issuers	153	1.3%

Cash Market Trading	May 2014	Change YoY
Total Trades	113,343	-8.0%
Daily Average Trades	5,152	-3.8%
Total Trades < \$50k	105,233	-6.8%
Total Value Traded	\$3.6 b	-28.4%
Daily Average Value Traded	\$163 m	-25.1%

Total Equity Transactions		
Total Trades	110,526	-7.6%
Value Traded	\$3.5 b	-28.7%

Total Debt Transactions		
Total Trades	2,817	-21.4%
Value Traded	\$95 m	-13.3%

Cumulative Numbers - YTD		
Number of Trades	538,392	23.3%
Total Value Traded	\$14.6 b	-19.2%

Clearing House / Depository	May 2014	Change YoY
Gross Value of Cleared Trades over Month	\$3.6 b	-27.8%
Collateral Held At Month End	\$39.0 m	35.9%
Depository transactions	1,840	-11.6%
Assets under custody in depository	\$220 m	-15.6%
Value of stock lent over month	\$136 m	-31.7%

Wholesale Data	May 2014	Change YoY
Primary Data Distributors	24	-14.3%
Real Time Data Terminals	7,457	8.9%
Other Data Distributors (Secondary)	54	28.6%

Direct Data Products	May 2014	Change YoY
Proprietary Security Subscription Products	490	-8.2%
- Products >= \$3,000 p.a.	171	-8.6%
- Products < \$3,000 p.a.	319	-8.1%

Funds Management

Smartshares	May 2014	Change YoY
Funds Under Management	381 m	12.0%
Units on Issue	176 m	5.8%

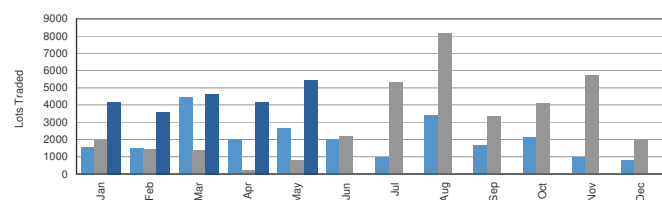
Agri Information

Direct Data Products	May 2014	Change YoY
Dairy Information Subscriptions	9,269	-2.2%
Grain Information Subscriptions	1,989	6.6%
General Agri Subscriptions	10,380	6.7%
Total Paid Advertising Page Equivalents	236	-3.7%

Soft Commodities

Derivatives

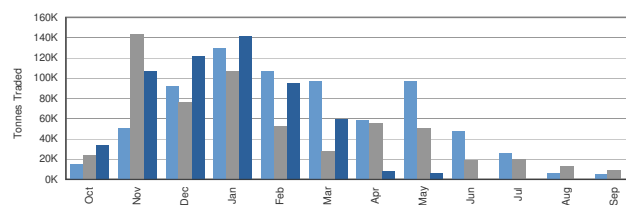
Lots Traded 2012 / 2013 / 2014



	May 2014	Change YoY
Lots Traded	5,445	598.1%
Open Interest	6,717	114.9%

Grain Trading

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



	Season to date	Change YoY
Tonnes Traded	573,447	6.9%

Market Operations

Energy Contracts	May 2014
Operating / Technology Contracts	13
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	9

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.

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