



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	Jan 2015	Change YoY
Total Equity Securities	172	3.6%
Total Listed Debt Securities	83	-4.6%
Total Other Securities	9	50.0%
Total Listed Securities	264	1.9%
Total NZX Main Board Issuers	150	3.4%
Total NZAX Issuers	23	9.5%
Total NZDX Issuers	41	-2.4%

Capital Raising	Jan 2015	YTD
New Capital Listed		
IPOs and compliance listings	\$0.00 b	\$0.00 b
New debt issues	\$0.00 b	\$0.00 b

Secondary Capital Raisings	Jan 2015	YTD
Total Capital Raised By All Issuers	\$317 m	\$317 m
Total Equity Raised - Primary Issuers	\$4 m	\$4 m
Total Equity Raised - Dual & Secondary Issuers	\$313 m	\$313 m
Total Debt Raised	\$0 m	\$0 m
Number of Capital Raising Events	4	4
Capital Raised < \$0.5m	1	1
Capital Raised > \$0.5m < \$10m	2	2
Capital Raised > \$10m < \$100m	0	0
Capital Raised > \$100m	1	1

Market Capitalisation	Jan 2015	Change YoY	% of GDP
All Equity	\$99.8 b	18.0%	42.2%
All Debt	\$13.2 b	-2.7%	5.6%

NZX Indices Performance	Jan 2015	Change YoY
NZX 50 Index	5,744	17.8%
NZX 50 Portfolio Index	3,542	20.6%
ANZ A-Grade Bond Index	4,489	8.1%
ANZ All Swap Index	178	8.9%

Cash Market Trading	Jan 2015	Change YoY
Total Trades	86,918	-12.1%
Daily Average Trades	4,346	-7.7%
Total Trades < \$50k	80,856	-13.4%
Total Value Traded	\$2.2 b	0.8%
Daily Average Value Traded	\$108 m	5.8%

Total Equity Transactions	Jan 2015	Change YoY
Total Trades	85,445	-12.1%
Value Traded	\$2.1 b	0.3%

Total Debt Transactions	Jan 2015	Change YoY
Total Trades	1,473	-11.1%
Value Traded	\$60 m	19.6%

Cumulative Numbers - YTD	Jan 2015	Change YoY
Number of Trades	86,918	-12.1%
Total Value Traded	\$2.2 b	0.8%

Clearing House / Depository	Jan 2015	Change YoY
Gross Value of Cleared Trades over Month	\$2.2 b	1.4%
Collateral Held At Month End	\$43.1 m	52.9%
Depository transactions	1,340	-19.6%
Assets under custody in depository	\$243 m	13.7%
Value of stock lent over month	\$205 m	88.8%

Wholesale Data	Jan 2015	Change YoY
Terminal Numbers - Professional*	6,152	2.6%
Terminal Numbers - Retail*	1,058	-5.1%
Licences - Value > \$20k pa	25	8.7%
Licences - Value < \$20k pa	51	15.9%

* 3 month average

Direct Data Products	Jan 2015	Change YoY
Proprietary Security Subscription Products	484	1.9%
- Products >= \$3,000 p.a.	162	-3.6%
- Products < \$3,000 p.a.	322	4.9%

Link Market Services	Jan 2015	Change YoY
Total Number of Issuers	157	1.3%

Funds Management

SuperLife	Jan 2015	Change YoY
Funds Under Management - Kiwisaver	\$393 m	n/a
Funds Under Management - Other	\$869 m	n/a
Total	\$1,261 m	n/a

SmartShares	Jan 2015	Change YoY
Funds Under Management - External	\$428 m	19.9%
Funds Under Management - SuperLife funds	\$94 m	n/a
Total	\$521 m	n/a
Units on Issue	254 m	46.0%

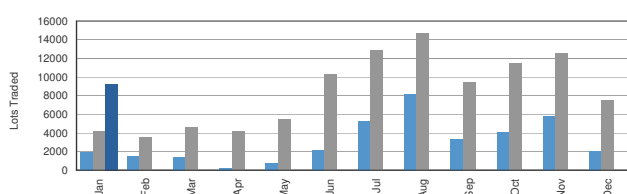
Agri Information

Direct Data Products	Jan 2015	Change YoY
Dairy Information Subscriptions	9,480	4.8%
Grain Information Subscriptions	1,852	-0.1%
General Agri Subscriptions	11,969	15.7%
Total Paid Advertising Page Equivalents	108	-20.0%
Total Paid Advertising Page Equivalents YTD	108	-20.0%

Soft Commodities

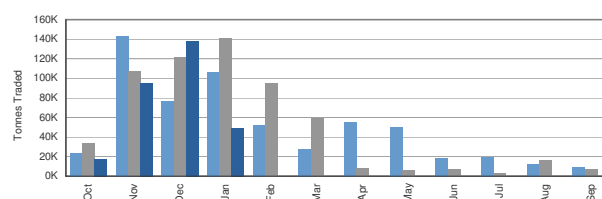
Derivatives

Lots Traded 2013 / 2014 / 2015



Grain Trading

Tonnes Traded Monthly (12/13 v 13/14 v 14/15 season)



	Jan 2015	Change YoY
Lots Traded	9,232	120.1%
Open Interest	11,285	73.6%

	Season to date	Change YoY
Tonnes Traded	299,923	-25.9%

Market Operations

Energy Contracts	Jan 2015
Operating / Technology Contracts	13
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	9

Notes

- All figures are measured at the end of the last trading day of the month unless otherwise stated. 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.
- 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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