



NZX LIMITED - QUARTERLY SHAREHOLDER METRICS

Q1 2015

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

Capital Markets

NZX Listed Issuers	31.03.15	Change YoY
Total Equity Securities	171	3.6%
Total Listed Debt Securities	81	-4.7%
Total Other Securities	9	50.0%
Total Listed Securities	261	2.0%
Total NZX Main Board Issuers	149	3.5%
Total NZAX Issuers	23	15.0%
Total NZDX Issuers	41	0.0%

Capital Raising	Q1 2015	Change YoY
New Capital Listed		
IPOs and compliance listings	\$0.00 b	#DIV/0!
New debt issues	\$0.25 b	0.0%

Secondary Capital Raisings

Total Capital Raised By All Issuers	\$699 m	45.6%
Total Equity Raised - Primary Issuers	\$358 m	27.0%
Total Equity Raised - Dual & Secondary Issuers	\$341 m	107.9%
Total Debt Raised	\$0 m	-100.0%
Number of Capital Raising Events	23	-48.9%
Capital Raised < \$0.5m	7	-56.3%
Capital Raised > \$0.5m < \$10m	10	-47.4%
Capital Raised > \$10m < \$100m	3	-62.5%
Capital Raised > \$100m	3	50.0%

Market Capitalisation	31.03.15	Change YoY	% of GDP
All Equity	\$99.3 b	13.6%	41.7%
All Debt	\$12.1 b	-10.0%	5.1%

NZX Indices Performance	31.03.15	Change YoY
NZX 50 Index	5,834	13.5%
NZX 50 Portfolio Index	3,618	17.0%
ANZ A-Grade Bond Index	4,520	8.1%
ANZ All Swap Index	179	8.6%

Cash Market Trading	Q1 2015	Change YoY
Total Trades	317,698	1.2%
Daily Average Trades	5,208	1.2%
Total Trades < \$50k	294,233	0.5%
Total Value Traded	\$9.1 b	12.7%
Daily Average Value Traded	\$149 m	12.7%

Total Equity Transactions

Total Trades	311,995	1.5%
Value Traded	\$8.9 b	13.0%

Total Debt Transactions

Total Trades	5,703	-11.5%
Value Traded	\$213 m	1.9%

Clearing House / Depository	Q1 2015	Change YoY
Gross Value of Cleared Trades over period	\$9.4 b	14.4%
Collateral Held at period end	\$35.6 m	1.2%
Depository transactions over period	4,966	-7.1%
Assets under custody in depository at period end	\$255 m	15.0%
Value of stock lent over period	\$786 m	62.5%

Wholesale Data	31.03.15	Change YoY
Terminal Numbers - Professional*	6,254	0.5%
Terminal Numbers - Retail*	1,020	0.6%
Licences - Value > \$20k pa	25	4.2%
Licences - Value < \$20k pa	52	15.6%

* 3 month average

Direct Data Products	31.03.15	Change YoY
Proprietary Security Subscription Products	479	-1.0%
- Products >= \$3,000 p.a.	162	-5.3%
- Products < \$3,000 p.a.	317	1.3%

Link Market Services	31.03.15	Change YoY
Total Number of Issuers	159	3.2%

Funds Management

SuperLife	31.03.15	Change YoY
Funds Under Management - Kiwisaver	\$403 m	28.0%
Funds Under Management - Other	\$879 m	6.0%
Total	\$1,282 m	12.1%

SmartShares	31.03.15	Change YoY
Funds Under Management - External	\$433 m	17.3%
Funds Under Management - SuperLife funds	\$78 m	n/a
Total	\$510 m	n/a
Units on Issue	247 m	41.7%

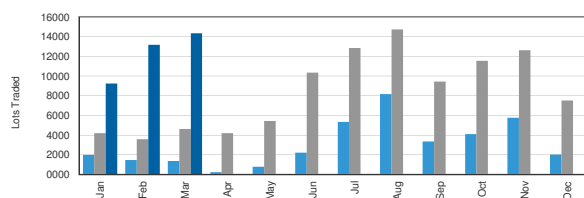
Agri Information

Direct Data Products	31.03.15	Change YoY
Dairy Information Subscriptions	9,504	4.3%
Grain Information Subscriptions	1,847	-7.7%
General Agri Subscriptions	11,689	13.0%
Total Paid Advertising Page Equivalents Q1 2015	487	-20.4%

Soft Commodities

Derivatives

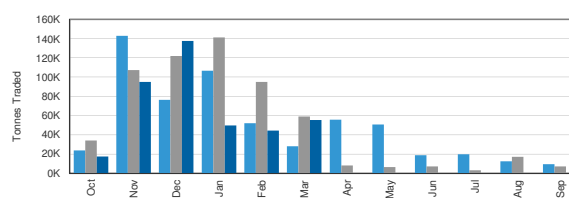
Lots Traded 2013 / 2014 / 2015



	Q1 2015	Change YoY
Lots Traded	36,746	196.5%
Open Interest as at 31.3.15	20,154	464.1%

Grain Trading

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



	Q1 2015	Change YoY
Tonnes Traded	149,544	-49.4%

Market Operations

Energy Contracts	31.03.15
Operating / Technology Contracts	16
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	12

Q1 Operating Revenue

	Q1 2015 NZ \$'000	Q1 2014 NZ \$'000	Change YoY
Securities information	2,565	2,489	3.1%
Listings	2,648	2,639	0.3%
Other issuer Services	154	191	-19.4%
Securities trading	1,124	1,054	6.6%
Participant	880	844	4.3%
Securities clearing	1,199	1,048	14.4%
Total Capital Markets	8,570	8,265	3.7%
Commodities trading	290	629	-53.9%
Dairy Derivatives	92	42	119.0%
Total Soft Commodities	382	671	-43.1%
Agri information	2,596	2,940	-11.7%
Total Agricultural Information	2,596	2,940	-11.7%
Fund services	2,302	555	314.8%
Total Funds Management	2,302	555	314.8%
Market operations	2,589	2,633	-1.7%
Total Market Operation	2,589	2,633	-1.7%
Total Revenue	16,439	15,064	9.1%

Notes

1. All figures are measured at the end of the last trading day of the quarter 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.
2. All Equity Market Capitalisation includes all securities quoted on the NZX Main Board and NZX Alternative Market.
3. Market Capitalisation for the NZX Debt market is the total nominal (face) value of all quoted securities excluding New Zealand Government Stock.
4. The Grain Trading season in Australia runs from October to September.
5. 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
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