



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	Dec 2015	Change YoY
Total Equity Securities	173	0.0%
Total Listed Debt Securities	89	7.2%
Total Other Securities	27	200.0%
Total Listed Securities	289	9.1%
Total NZX Main Board Issuers	168	11.3%
Total NZAX Issuers	21	-8.7%
Total NXT Issuers	2	n/a
Total NZDX Issuers	40	-2.4%

Capital Raising	Dec 2015	YTD
New Capital Listed		
IPOs and compliance listings	\$0.31 b	\$1.70 b
New debt listings	\$0.65 b	\$8.11 b

Secondary Capital Raisings	Dec 2015	YTD
Total Capital Raised By All Issuers	\$1,147 m	\$12,941 m
Total Equity Raised - Primary Issuers	\$280 m	\$1,442 m
Total Equity Raised - Dual & Secondary Issuers	\$684 m	\$11,094 m
Total Debt Raised	\$183 m	\$404 m
Number of Capital Raising Events*	69	226
Capital Raised < \$0.5m	27	79
Capital Raised > \$0.5m < \$10m	33	102
Capital Raised > \$10m < \$100m	5	30
Capital Raised > \$100m	4	15

*includes 41 events in respect of employee share scheme allotments

Market Capitalisation	Dec 2015	Change YoY	% of GDP
All Equity	\$110.2 b	14.2%	45.2%
All Debt	\$19.8 b	50.3%	8.1%

NZX Indices Performance	Dec 2015	Change YoY
S&P/NZX 50 Index	6,324	13.6%
S&P/NZX 50 Portfolio Index	3,923	14.4%
S&P/NZX A-Grade Bond Index	4,683	5.8%
S&P/NZX All Swap Index	185	6.2%

Cash Market Trading	Dec 2015	Change YoY
Total Trades	127,920	26.8%
Daily Average Trades	6,091	26.8%
Total Trades < \$50k	118,483	27.5%
Total Value Traded	\$3.3 b	19.3%
Daily Average Value Traded	\$159 m	19.3%

Total Equity Transactions	Dec 2015	Change YoY
Total Trades	125,032	26.8%
Value Traded	\$3.2 b	17.5%

Total Debt Transactions	Dec 2015	Change YoY
Total Trades	2,888	27.4%
Value Traded	\$131 m	92.6%

Cumulative Numbers - YTD	Dec 2015	Change YoY
Number of Trades	1,464,894	12.0%
Total Value Traded	\$41.7 b	19.1%

Clearing House / Depository	Dec 2015	Change YoY
Gross Value of Cleared Trades over Month	\$3.4 b	18.9%
Collateral Held At Month End	\$31.3 m	51.6%
Depository transactions	2,228	23.2%
Assets under custody in depository	\$332 m	33.7%
Value of stock lent over month	\$208 m	16.9%

Wholesale Data	Dec 2015	Change YoY
Terminal Numbers - Professional*	6,365	3.7%
Terminal Numbers - Retail*	1,161	2.7%
Licences - Value > \$20k pa	29	16.0%
Licences - Value < \$20k pa	54	8.0%

* 3 month average

Direct Data Products	Dec 2015	Change YoY
Proprietary Security Subscription Products	381	-21.4%
- Products >= \$3,000 p.a.	129	-19.9%
- Products < \$3,000 p.a.	252	-22.2%

The decline in subscription products YoY reflects the removal of subscriptions for indices products following the transfer of responsibility for NZX indices to S&P DJI in June 2015

Apteryx	Dec 2015	Change YoY
Funds Under Administration	\$1,317 m	8.3%

Funds Management

SuperLife	Dec 2015	Change YoY
Funds Under Management - KiwiSaver	\$494 m	31.1%
Funds Under Management - Other	\$939 m	10.5%
Total	\$1,433 m	16.8%

Smartshares	Dec 2015	Change YoY
Funds Under Management - External	\$440 m	7.0%
Funds Under Management - SuperLife funds	\$1,050 m	n/a
Total	\$1,490 m	n/a
Units on Issue	673 m	165.8%

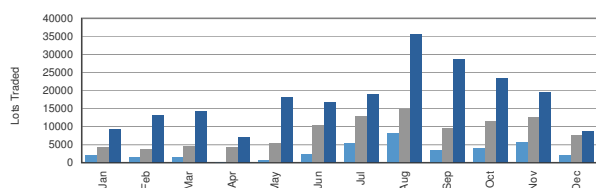
Agri Information

Direct Data Products	Dec 2015	Change YoY
Dairy Information Subscriptions	9,393	-1.1%
Grain Information Subscriptions	1,842	-2.1%
General Agri Subscriptions	12,053	0.6%
Total Paid Advertising Page Equivalents	97	-24.2%
Total Paid Advertising Page Equivalents YTD	2,120	-14.6%

Soft Commodities

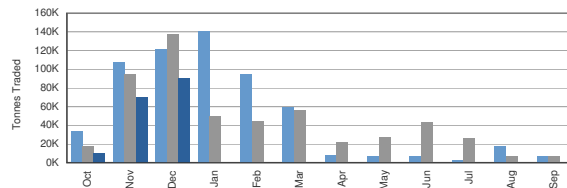
Derivatives

Lots Traded 2013 / 2014 / 2015



Grain Trading

Tonnes Traded Monthly (13/14 v 14/15 v 15/16 season)



	Dec 2015	Change YoY
Lots Traded	8,766	16.9%
Open Interest	42,617	241.2%

	Season to date	Change YoY
Tonnes Traded	171,302	-31.5%

Market Operations

Energy Contracts	Dec 2015
Operating / Technology Contracts	15
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	11

Notes

1. 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.
2. All Equity Market Capitalisation includes all securities quoted on the NZX Main Board, NZX Alternative Market and NXT 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.

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