



NZX Limited – Quarterly Regulation Metrics

Q2 2018

These Regulation Metrics represent the key features of NZX's activities in regulating its Markets. The metrics focus on key activities so as to provide transparency and a means of comparison across periods.

ISSUERS – KEY METRICS

	Q2 2017	Q2 2018
Total announcements released	4524	3867
Trading halts at request of Issuer or NZXR ¹	7	9
Documents approved and waivers ² granted to Issuers	42	45
Complaints received concerning Issuers	2	5
Price enquiries concerning Issuers	2	1
Investigations ³ begun in relation to Issuers	18	29
Investigations ongoing at the end of the quarter/period in relation to Issuers	9	9

PARTICIPANTS – KEY METRICS

Waivers ² , Exemptions and Rulings granted to Participants	33	6
Inspections commenced	8	7
Complaints received concerning Participants	0	0
Investigations ³ begun in relation to Participants	16	8
Investigations ongoing at the end of the quarter/period in relation to Participants	12	8

NZX RULES AND POLICY

Information on consultations carried out by NZX during the period can be found [here](#). NZX is now reviewing submissions on the second stage of the Listing Rule review. The second stage of the review closed 6 June 2018 and NZX received 36 submissions. NZX received feedback and is also reviewing submissions on a targeted consultation of its secondary market settings under the Participant Rules to promote increased liquidity and support price transparency.

NOTES

The metrics are derived from NZX's internal records.

1. Trading halts imposed routinely, for example on release of price-sensitive information or in the context of corporate actions are excluded.
2. Details of waivers granted by NZX are released to the Market, and available on <https://nzx.com/> and through i-Search except where the decisions are confidential.
3. NZX will commence an investigation when it identifies a possible breach of rules.

To enquire about any information on this sheet, please email regulation@nzx.com