



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

NZX Limited - Quarterly Operating Revenue Q3 2021

	Q3 Operating Revenue			YTD Operating Revenue		
	Q3 2021 NZ \$000	Q3 2020 NZ \$000	Change YOY	YTD 2021 NZ \$000	YTD 2020 NZ \$000	Change YOY
Annual listing fees ¹	2,544	2,394	6.3%	7,525	7,282	3.3%
Primary listing fees	481	262	83.6%	1,036	470	120.4%
Secondary issuance fees	1,004	852	17.8%	2,263	3,047	-25.7%
Total Issuer Relationships revenue	4,029	3,508	14.9%	10,824	10,799	0.2%
Participant services ¹	121	173	-30.1%	478	540	-11.5%
Securities trading	1,372	1,288	6.5%	4,012	4,150	-3.3%
Securities clearing	2,122	2,119	0.1%	6,312	6,585	-4.1%
Dairy derivatives	345	269	28.3%	867	1,042	-16.8%
Consulting & development ²	398	413	-3.6%	2,254	752	199.7%
Contractual revenue ³	2,441	2,111	15.6%	7,215	6,638	8.7%
Total Secondary Markets revenue	6,799	6,373	6.7%	21,138	19,707	7.3%
Royalties from terminal	1,853	1,719	7.8%	5,493	5,079	8.2%
Subscriptions and licenses	1,154	1,090	5.9%	3,441	3,183	8.1%
Indices	229	238	-3.8%	733	728	0.7%
Dairy data subscriptions	152	151	0.7%	480	466	3.0%
Audit and back-dated licenses	303	3	10000.0%	909	779	16.7%
Connectivity	653	588	11.1%	1,914	1,761	8.7%
Total Data & Insights revenue	4,344	3,789	14.6%	12,970	11,996	8.1%
FUM based revenue ⁴	4,276	2,719	57.3%	11,881	8,327	42.7%
Member based revenue	490	497	-1.4%	1,588	1,412	12.5%
Other revenue	167	123	35.8%	405	360	12.5%
Funds Management revenue	4,933	3,339	47.7%	13,874	10,099	37.4%
Wealth Technologies revenue	1,047	544	92.5%	3,121	1,393	124.0%
Regulation revenue	980	860	14.0%	2,645	2,601	1.7%
Corporate revenue	4	11	-63.6%	15	200	-92.5%
Total Revenue	22,136	18,424	20.1%	64,587	56,795	13.7%

Please note revenue numbers are based on NZX's internal records, which are unaudited.

The comparative information has been reclassified to ensure consistency with the 2020 year end presentation.

¹ net of internal revenue allocation

² Consulting and development revenue includes revenue from the development of the carbon managed auction service for the Ministry for the Environment

³ Contractual revenue includes revenue from the ongoing operation of the carbon managed auction service provided for the Ministry for the Environment

⁴ 2020 FUM based revenue was negatively impacted by a historic pricing provision.



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These shareholder metrics represent the key operations of NZX's business.

NZX Limited - Quarterly Shareholder Metrics

Q3 2021

Core Markets

NZX Listed Issuers			30.09.21	Change YoY
Total equity securities	132	3.1%		
Total fund securities	48	-2.0%		
Total retail debt securities	141	2.9%		
Total wholesale debt securities	8	-		
Total other securities	4	-		
Total listed securities	333	2.1%		
Total NZX Main Board equity issuers	131	4.0%		
Total NZX Main Board fund issuers	48	-2.0%		
Total NZX Debt Market retail debt issuers	49	2.1%		
Total NZX Debt Market wholesale debt issuers	2	-		
Total other issuers	4	-		
Total unique issuers	205	2.5%		
Market Capitalisation	30.09.21	Change YoY	% of GDP	
Total market capitalisation	\$232,268 m	11.6%	68.3%	
All equity	\$182,084 m	11.4%	53.6%	
All funds	\$7,366 m	37.6%	2.2%	
All other	\$27 m	39.9%	-	
Total NZX Main Board	\$189,477 m	12.2%	55.8%	
Retail debt	\$33,775 m	2.7%	9.9%	
Green bonds	\$3,250 m	54.8%	1.0%	
Wholesale debt	\$5,766 m	35.3%	1.7%	
Total NZX Debt Market	\$42,791 m	9.0%	12.6%	
Cash Market	Q3 2021	Change YoY		
Total value traded	\$13,717 m	8.9%		
Daily average value traded	\$208 m	8.9%		
On-market value traded	\$7,957 m	7.5%		
% of value on-market	58.0%	-1.2%		
Total trades	3,908,505	26.7%		
Daily average trades	59,220	26.7%		
Total Equity Transactions				
Total trades	3,897,659	26.7%		
Value traded	\$13,319 m	8.8%		
% of value on-market	58.6%	-1.8%		
Average on-market trade size	\$2,007	-15.8%		
Total Debt Transactions				
Total trades	10,846	29.1%		
Value traded	\$398 m	10.5%		
Cumulative Numbers - YTD				
Number of trades	11,951,574	33.1%		
Total value traded	\$40,864 m	0.8%		
% of value on-market	61.9%	1.0%		

Capital Raising		Q3 2021	Change YoY
Total capital raisings		\$3,430 m	-22.80%
New Capital Listed			
Total capital listed by all issuers		\$1,175 m	-45.90%
Equity listings		-	-100.0%
Fund listings		-	-100.0%
Retail debt listings		\$1,175 m	-25.4%
Wholesale debt listings		-	-100.0%
Secondary Capital Raisings			
Total capital raised by all issuers		\$2,255 m	-0.5%
Total equity raised - NZ issuers		\$667	89.5%
Total equity raised - dual or foreign issuer		\$46	-89.4%
Total funds raised - NZ issuers		\$706	193.0%
Total funds raised - dual or foreign issuer		\$103	57.2%
Total retail debt raised		\$733	-37.7%
Total wholesale debt raised		-	-
Total number of secondary capital raising events		939	14.4%
Equity issuers - capital raised < \$10m		160	8.8%
Equity issuers - capital raised ≥ \$10m < \$100m		14	55.6%
Equity issuers - capital raised ≥ \$100m		1	-
Fund issuers - capital raised		751	15.0%
Retail debt issuers - capital raised		13	18.2%
Wholesale debt issuers - capital raised		-	-

Clearing House / Depository		Q3 2021	Change YoY
Gross value of cleared trades over period		\$13,726 m	8.7%
Collateral held at period end		\$88 m	31.6%
Depository transactions over period		23,296	-0.8%
Assets under custody in depository at period end		\$5,729 m	40.9%
Derivatives		Q3 2021	Change YoY
Futures - total lots traded		88,859	38.9%
Options - total lots traded		4,545	-73.3%
Total derivatives lots traded		93,404	15.4%
Total derivatives lots traded - YTD		233,354	-18.6%
Open interest		67,374	-8.3%
Notional value traded (\$USD)		\$512 m	54.8%
Options to futures ratio		5.1%	-80.7%
Block trade %		\$0	-
Energy Contracts		30.09.21	Change YoY
Operating / Technology contracts		18	5.9%
- contracts ≥ \$500k p.a.		5	25.0%
- contracts < \$500k p.a.		13	-

NZX Indices Performance			Wholesale Data		
	30.09.21	Change YoY		30.09.21	Change YoY
S&P/NZX 50 Index (Gross)	13,276	13.0%	Terminal numbers - professional	6,692	7.2%
S&P/NZX 50 Index (Capital)	5,447	10.3%	Terminal numbers - retail	2,063	-23.2%
S&P/NZX 50 Portfolio Index	8,469	20.8%	Licences - value ≥ \$20k p.a.	57	23.9%
S&P/NZX Primary Sector Index	14,409	-7.2%	Licences - value < \$20k p.a.	81	1.3%
S&P/NZX NZ Fixed Interest Composite Index	124	-5.5%			
S&P/NZX A-Grade Bond Index	5,789	-4.1%			

Direct Data Products			Dairy Data Subscriptions		
	30.09.21	Change YoY		30.09.21	Change YoY
Proprietary security subscription products	309	-4.0%	Dairy data subscriptions	447	-3.0%
- products ≥ \$3,000 p.a.	110	-0.9%	- products ≥ \$1,500 p.a.	106	2.9%
- products < \$3,000 p.a.	199	-5.7%	- products < \$1,500 p.a.	341	-4.7%

Smartshares			30.09.21	Change YoY
Total external funds under management			\$5,875 m	31.5%

Scheme FUM			30.09.21	Change YoY
SuperLife Kiwisaver			\$1,382 m	27.3%
SuperLife Workplace Savings			\$1,430 m	14.6%
Smartshares Exchange Traded Funds - External			\$2,234 m	42.3%
Smartshares Exchange Traded Funds - Total (external and internal)			\$5,326 m	38.8%

Other Metrics			Q3 2021	Change YoY
Units on issue at period end			1,784 m	26.0%
Value of stock lent over period			\$405 m	3.8%

Wealth Technologies			30.09.21	Change YoY
Funds under administration			\$7,951 m	142.2%

Notes

1. All figures are measured at the end of the last trading day of each month unless otherwise stated.
Change refers to the change since the same period last year unless otherwise stated.
2. Equity market capitalisation includes all securities quoted on the NZX Main Board (NZSX).
With an overseas domiciled Issuer, the market capitalisation represents the amount that is held in New Zealand.
3. Market capitalisation for the NZX Debt Market is the total nominal (face) value of all listed securities, excluding New Zealand Government stock.
4. Funds include exchange traded funds, managed funds, listed investment companies and trusts.
5. "Other" securities include rights, warrants and options quoted on the NZX Main Board (NZSX).
6. Please note these operational statistics are based on NZX's internal records, which are unaudited.
Differences may arise between this data and that disclosed in subsequent audited financial statements.
Differences may also arise between this data and the previously reported data due to rounding and classification restatements.

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