



NZX Limited - Monthly Shareholder Metrics March 2016

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 a consistent and transparent comparison across time periods for each business line.

Capital Markets

NZX Listed Issuers	Mar 2016	Change YoY
Total Equity Securities	172	0.6%
Total Listed Debt Securities	91	12.3%
Total Other Securities	27	200.0%
Total Listed Securities	290	11.1%
Total NZX Main Board Issuers	169	13.4%
Total NZAX Issuers	19	-17.4%
Total NXT Issuers	3	n/a
Total NZDX Issuers	40	-2.4%

Capital Raising	Mar 2016	YTD
New Capital Listed		
IPOs and Compliance Listings	\$0.03 b	\$0.03 b
New Debt Listings	\$1.28 b	\$1.40 b

Secondary Capital Raisings	Mar 2016	YTD
Total Capital Raised By All Issuers	\$81 m	\$202 m
Total Equity Raised - Primary Issuers	\$70 m	\$102 m
Total Equity Raised - Dual & Secondary Issuers	\$11 m	\$44 m
Total Debt Raised	\$0 m	\$56 m
Number of Capital Raising Events*	16	42
Capital Raised < \$0.5m	5	21
Capital Raised > \$0.5m < \$10m	9	17
Capital Raised > \$10m < \$100m	2	4
Capital Raised > \$100m	0	0

Market Capitalisation	Mar 2016	Change YoY	% of GDP
All Equity	\$115.5 b	16.3%	46.9%
All Debt	\$20.8 b	70.8%	8.4%

NZX Indices Performance	Mar 2016	Change YoY
S&P/NZX 50 Index	6,752	15.7%
S&P/NZX 50 Portfolio Index	4,161	15.0%
S&P/NZX A-Grade Bond Index	4,809	6.4%
S&P/NZX All Swap Index	193	7.9%

Cash Market Trading	Mar 2016	Change YoY
Total Trades	167,010	31.5%
Daily Average Trades	7,953	37.8%
Total Trades < \$50k	154,644	31.7%
Total Value Traded	\$4.4 b	17.6%
Daily Average Value Traded	\$212 m	23.2%

Total Equity Transactions	Mar 2016	Change YoY
Total Trades	163,341	31.1%
Value Traded	\$4.3 b	15.5%

Total Debt Transactions	Mar 2016	Change YoY
Total Trades	3,669	52.6%
Value Traded	\$180 m	118.2%

Cumulative Numbers - YTD	Mar 2016	Change YoY
Number of Trades	442,181	39.2%
Total Value Traded	\$10.0 b	9.7%

Clearing House / Depository	Mar 2016	Change YoY
Gross Value of Cleared Trades over Month	\$4.5 b	13.5%
Collateral Held At Month End	\$35.4 m	-0.6%
Depository transactions	2,209	3.5%
Assets under custody in depository	\$358 m	40.1%
Value of stock lent over month	\$213 m	-21.4%

Wholesale Data	Mar 2016	Change YoY
Terminal Numbers - Professional*	6281	0.4%
Terminal Numbers - Retail*	1141	11.8%
Licences - Value > \$20k pa	29	16.0%
Licences - Value < \$20k pa	54	3.8%

* 3 month average

Direct Data Products	Mar 2016	Change YoY
Proprietary Security Subscription Products	369	-23.0%
- Products >= \$3,000 p.a.	122	-24.7%
- Products < \$3,000 p.a.	247	-22.1%

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

Funds Services

SuperLife	Mar 2016	Change YoY
Funds Under Management - KiwiSaver	\$517 m	28.2%
Funds Under Management - Other	\$965 m	9.7%
Total	\$1,482 m	15.5%

Smartshares	Mar 2016	Change YoY
Funds Under Management - External	\$461 m	6.6%
Funds Under Management - SuperLife funds	\$1,095 m	1312%
Total	\$1,556 m	205%
Units on Issue	698 m	182.8%

Apteryx	Mar 2016	Change YoY
Funds Under Administration	\$1,332 m	7.8%

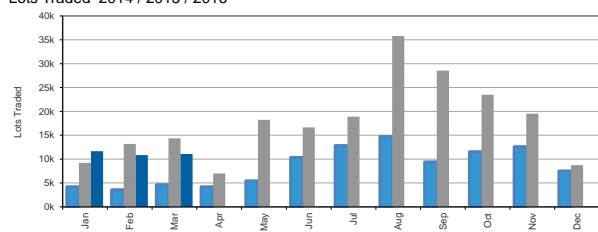
Agri Information

Direct Data Products	Mar 2016	Change YoY
Dairy Information Subscriptions	9,488	-0.2%
Grain Information Subscriptions	1,821	-1.4%
General Agri Subscriptions	11,618	-0.6%
Total Paid Advertising Page Equivalents	165	-22.9%
Total Paid Advertising Page Equivalents YTD	444	-8.8%

Soft Commodities

Derivatives

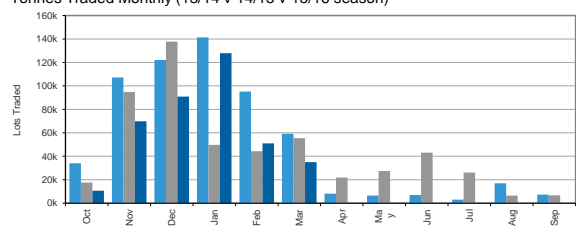
Lots Traded 2014 / 2015 / 2016



	Mar 2016	Change YoY
Lots Traded	11,094	-22.7%
Open Interest	24,964	23.9%

Grain Trading

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



	Season to date	Change YoY
Tonnes Traded	385,245	-3.6%

Market Operations

Energy Contracts	Mar 2016
Operating / Technology Contracts	15
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	11

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, NZX Alternative Market and NXT 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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