



NZX Limited - Monthly Shareholder Metrics

November 2015

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	Nov 2015	Change YoY
Total Equity Securities	171	-1.2%
Total Listed Debt Securities	87	6.1%
Total Other Securities*	27	285.7%
Total Listed Securities	285	8.8%
Total NZX Main Board Issuers	166	11.4%
Total NZAX Issuers	21	-4.5%
Total NXT Issuers	2	n/a
Total NZDX Issuers	39	-2.5%

*the increase in Total Other Securities on issue at 30 November 2015 primarily reflects the launch of four new Smartshares Exchange Traded Funds in November 2015. The initial value of units listed in these funds is included within the IPOs and compliance listings figure below

Capital Raising	Nov 2015	YTD
New Capital Listed		
IPOs and compliance listings	\$0.48 b	\$1.40 b
New debt listings	\$5.57 b	\$7.46 b

Secondary Capital Raisings		
Total Capital Raised By All Issuers	\$4,089 m	\$11,793 m
Total Equity Raised - Primary Issuers	\$61 m	\$1,162 m
Total Equity Raised - Dual & Secondary Issuers	\$4,007 m	\$10,410 m
Total Debt Raised	\$21 m	\$221 m
Number of Capital Raising Events	12	157
Capital Raised < \$0.5m	3	52
Capital Raised > \$0.5m < \$10m	3	69
Capital Raised > \$10m < \$100m	3	25
Capital Raised > \$100m	3	11

Market Capitalisation	Nov 2015	Change YoY	% of GDP
All Equity	\$106.6 b	13.2%	44.3%
All Debt	\$19.0 b	45.1%	7.9%

NZX Indices Performance	Nov 2015	Change YoY
S&P/NZX 50 Index	6,100	12.5%
S&P/NZX 50 Portfolio Index	3,776	13.1%
S&P/NZX A-Grade Bond Index	4,699	7.1%
S&P/NZX All Swap Index	186	7.8%

Cash Market Trading	Nov 2015	Change YoY
Total Trades	127,393	7.7%
Daily Average Trades	6,066	2.6%
Total Trades < \$50k	118,764	8.2%
Total Value Traded	\$3.3 b	1.1%
Daily Average Value Traded	\$156 m	-3.7%

Total Equity Transactions		
Total Trades	124,411	7.5%
Value Traded	\$3.2 b	1.4%

Total Debt Transactions		
Total Trades	2,982	20.0%
Value Traded	\$125 m	-4.7%

Cumulative Numbers - YTD		
Number of Trades	1,336,974	10.8%
Total Value Traded	\$38.4 b	19.1%

Clearing House / Depository	Nov 2015	Change YoY
Gross Value of Cleared Trades over Month	\$3.3 b	1.6%
Collateral Held At Month End	\$42.2 m	-34.0%
Depository transactions	1,928	5.5%
Assets under custody in depository	\$304 m	35.7%
Value of stock lent over month	\$254 m	-7.6%

Wholesale Data	Nov 2015	Change YoY
Terminal Numbers - Professional*	6,240	2.1%
Terminal Numbers - Retail*	1,116	0.9%
Licences - Value > \$20k pa	29	16.0%
Licences - Value < \$20k pa	52	6.1%

* 3 month average

Direct Data Products	Nov 2015	Change YoY
Proprietary Security Subscription Products	383	-20.9%
- Products >= \$3,000 p.a.	129	-20.9%
- Products < \$3,000 p.a.	254	-20.9%

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	Nov 2015	Change YoY
Funds Under Administration	\$1,324 m	8.0%

Funds Management

SuperLife	Nov 2015	Change YoY
Funds Under Management - KiwiSaver	\$497 m	32.4%
Funds Under Management - Other	\$940 m	5.8%
Total	\$1,437 m	13.7%

Smartshares	Nov 2015	Change YoY
Funds Under Management - External	\$424 m	5.2%
Funds Under Management - SuperLife funds	\$1,045 m	n/a
Total	\$1,469 m	n/a
Units on Issue	658 m	242.5%

The increase in units on issue and funds under management relative to October 2015 is primarily attributable to the launch of four new Exchange Traded Funds in November 2015

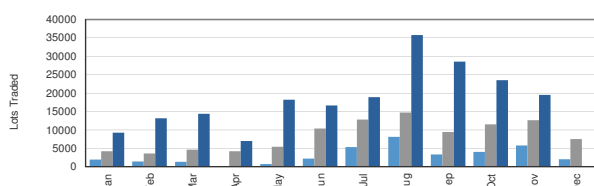
Agri Information

Direct Data Products	Nov 2015	Change YoY
Dairy Information Subscriptions	9,488	1.0%
Grain Information Subscriptions	1,848	-5.6%
General Agri Subscriptions	12,320	4.2%
Total Paid Advertising Page Equivalents	238	-9.5%
Total Paid Advertising Page Equivalents YTD	2,023	-14.1%

Soft Commodities

Derivatives

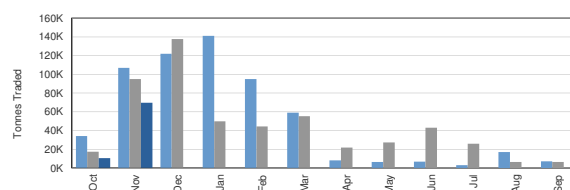
Lots Traded 2013 / 2014 / 2015



	Nov 2015	Change YoY
Lots Traded	19,520	54.8%
Open Interest	62,996	270.3%

Grain Trading

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



	Season to date	Change YoY
Tonnes Traded	80,388	-28.5%

Market Operations

Energy Contracts	Nov 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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