



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.

Markets

NZX Listed Issuers	Nov 2016	Change YoY
Total Equity Securities	170	-0.6%
Total Listed Debt Securities	106	21.8%
Total Other Securities	27	0.0%
Total Listed Securities	303	6.3%
Total NZX Main Board Issuers	167	0.6%
Total NZAX Issuers	18	-14.3%
Total NXT Issuers	4	100.0%
Total NZDX Issuers	43	10.3%

Capital Raising	Nov 2016	YTD
New Capital Listed		
IPOs and Compliance Listings	\$0.00 b	\$2.12 b
New Debt Listings	\$0.57 b	\$5.95 b

Secondary Capital Raisings	Nov 2016	YTD
Total Capital Raised By All Issuers	\$308 m	\$3,790 m
Total Equity Raised - Primary Issuers	\$113 m	\$1,432 m
Total Equity Raised - Dual & Secondary Issuer:	\$4 m	\$1,171 m
Total Debt Raised	\$191 m	\$1,188 m
Number of Capital Raising Events	12	221
Capital Raised < \$0.5m	3	74
Capital Raised > \$0.5m < \$10m	4	87
Capital Raised > \$10m < \$100m	5	54
Capital Raised > \$100m	0	6

Market Capitalisation	Nov 2016	Change YoY	% of GDP
All Equity	\$115.7 b	8.6%	45.9%
All Debt	\$25.2 b	33.1%	10.0%

NZX Indices Performance	Nov 2016	Change YoY
S&P/NZX 50 Index	6,897	13.1%
S&P/NZX 50 Portfolio Index	4,237	12.2%
S&P/NZX A-Grade Bond Index	4,893	4.1%
S&P/NZX All Swap Index	194	4.3%

Cash Market Trading	Nov 2016	Change YoY
Total Trades	148,207	16.3%
Daily Average Trades	6,737	11.1%
Total Trades < \$50k	137,176	15.5%
Total Value Traded	\$3.9 b	18.9%
Daily Average Value Traded	\$177 m	13.5%

Total Equity Transactions	Nov 2016	Change YoY
Total Trades	144,029	15.8%
Value Traded	\$3.7 b	17.2%

Total Debt Transactions	Nov 2016	Change YoY
Total Trades	4,178	40.1%
Value Traded	\$205 m	64.8%

Cumulative Numbers - YTD	Nov 2016	Change YoY
Number of Trades	1,633,024	22.1%
Total Value Traded	\$41.0 b	6.9%

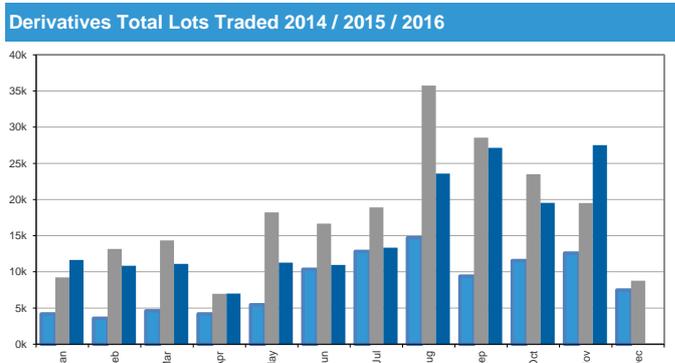
Clearing House / Depository	Nov 2016	Change YoY
Gross Value of Cleared Trades over Month	\$4.0 b	18.8%
Collateral Held At Month End	\$40.6 m	-3.9%
Depository transactions	2,534	31.4%
Assets under custody in depository	\$368 m	20.9%
Value of stock lent over month	\$172 m	-32.2%

Wholesale Data	Nov 2016	Change YoY
Terminal Numbers - Professional*	6,243	0.0%
Terminal Numbers - Retail*	1,257	12.6%
Licences - Value > \$20k pa	28	-3.4%
Licences - Value < \$20k pa	63	10.5%

* 3 month average

Direct Data Products	Nov 2016	Change YoY
Proprietary Security Subscription Products	399	4.2%
- Products ≥ \$3,000 p.a	151	17.1%
- Products < \$3,000 p.a.	248	-2.4%

Derivatives	Nov 2016 Change YoY	
Futures - Total Lots Traded	23,423	45.9%
Options - Total Lots Traded	4,100	18.2%
Open Interest	46,974	-25.4%



Energy Contracts	Nov 2016	
Operating / Technology Contracts	16	
- Contracts > = \$500k p.a.	4	
- Contracts < \$500k p.a.	12	

Funds Services

SuperLife	Nov 2016	Change YoY
Funds Under Management - KiwiSaver	\$586 m	17.9%
Funds Under Management - Other	\$1,044 m	11.1%
Total	\$1,631 m	13.5%

Smartshares	Nov 2016	Change YoY
Funds Under Management - External	\$476 m	12.2%
Funds Under Management - SuperLife funds	\$1,192 m	14.1%
Total	\$1,667 m	13.5%
Units on Issue	770 m	17.0%

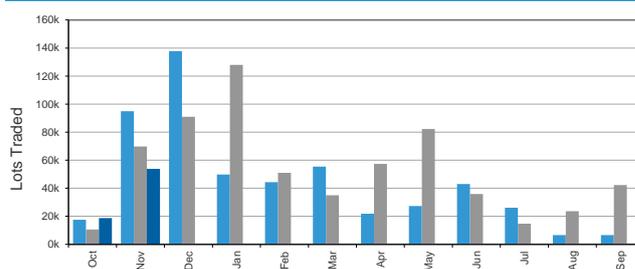
NZX Wealth Technologies	Nov 2016	Change YoY
Funds Under Administration	\$1,272 m	-3.9%

Renamed from Apteryx

Agri

Grain Trading	Season to date	Change YoY
Tonnes Traded	72,587	-9.7%

Grain Trading: Tonnes Traded Monthly (14/15 v 15/16 v 16/17 Season)



Direct Data Products	Nov 2016	Change YoY
Dairy Information Subscriptions	4,617	-51.3%
Grain Information Subscriptions	1,818	-1.6%
General Agri Subscriptions	7,659	-37.8%
Total Paid Advertising Page Equivalents	126	-47.1%
Total Paid Advertising Page Equivalents YTD	1,629	-19.5%

*The reduction in dairy subscriptions, general agri subscriptions and advertising page equivalents results from the sale of the Group's magazine publications on 1 November 2016

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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