



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

NZX Limited - Monthly Shareholder Metrics

May 2019

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

Core Markets

NZX Listed Issuers	May 2019	Change YoY
Total equity securities	131	-7.7%
Total fund securities	37	2.8%
Total retail debt securities	136	15.3%
Total wholesale debt securities	5	-
Total other securities	5	150.0%
Total listed securities	309	3.7%
Total NZSX equity issuers	121	1.7%
Total NZAX equity issuers	7	-56.3%
Total NXT equity issuers	1	-75.0%
Total NZSX fund issuers	37	2.8%
Total NZDX retail debt issuers	51	8.5%
Total NZDX wholesale debt issuers	2	-
Total other issuers	4	100.0%
Total unique issuers	194	-3.0%

Market Capitalisation	May 2019	Change YoY	% of GDP
Total market capitalisation	\$180,179 m	12.7%	61.4%
All equity	\$142,950 m	10.6%	48.7%
All funds	\$4,162 m	9.6%	1.4%
All other	\$9 m	480.8%	0.0%
Total NZSX/NZAX/NXT	\$147,121 m	10.5%	50.2%
Retail debt	\$30,934 m	14.7%	10.5%
Green bonds	\$650 m	-	0.2%
Wholesale debt	\$1,475 m	-	0.5%
Total NZDX	\$33,059 m	22.6%	11.3%

Cash Market	May 2019	Change YoY
Total value traded	\$3,577 m	-28.8%
Daily average value traded	\$156 m	-28.8%
On-market value traded	\$1,874 m	-32.8%
% of value on-market	52.4%	-5.6%
Total trades	428,987	26.1%
Daily average trades	18,652	26.1%

Total Equity Transactions	May 2019	Change YoY
Total trades	426,314	26.5%
Value traded	\$3,435 m	-29.7%
% of value on-market	53.7%	-3.7%
Average on-market trade size	\$4,371	-47.3%

Total Debt Transactions	May 2019	Change YoY
Total trades	2,673	-18.4%
Value traded	\$142 m	1.7%

Cumulative Numbers - YTD	May 2019	Change YoY
Number of trades	1,469,645	11.1%
Total value traded	\$15,607 m	-8.0%
% of value on-market	49.8%	-3.8%

Capital Raising	May 2019	YTD	Change YoY
Total capital raisings	\$914 m	\$5,838 m	90.8%

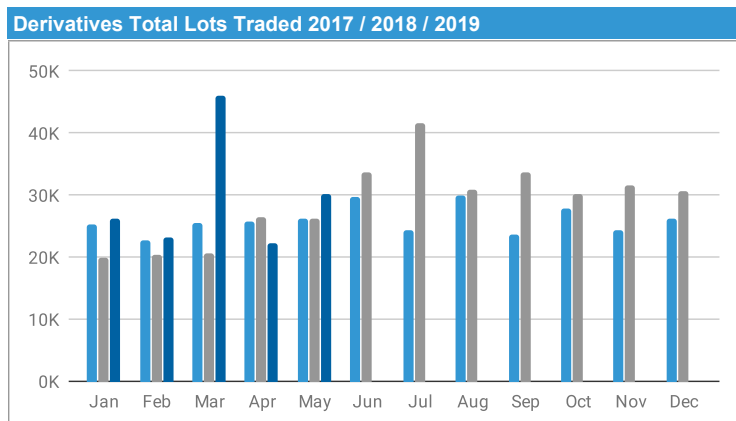
New Capital Listed	May 2019	YTD	Change YoY
Total capital listed by all issuers	\$250 m	\$4,001 m	221.4%
Equity listings	-	-	-100.0%
Fund listings	-	-	-
Retail debt listings	\$250 m	\$2,531 m	106.6%
Wholesale debt listings	-	\$1,470 m	-

Secondary Capital Raisings	May 2019	YTD	Change YoY
Total capital raised by all issuers	\$664 m	\$1,837 m	-25.3%
Total equity raised - NZ issuers	\$430 m	\$1,016 m	9.0%
Total equity raised - dual or foreign issuer	-	\$22 m	-96.3%
Total funds raised - NZ issuers *	\$45 m	\$215 m	-56.2%
Total funds raised - dual or foreign issuer *	\$24 m	\$220 m	67.5%
Total debt raised	\$165 m	\$364 m	19.5%

Total number of secondary capital raising events	164	585	9.3%
Equity issuers - capital raised < \$10m	33	136	19.3%
Equity issuers - capital raised ≥ \$10m < \$100m	1	8	14.3%
Equity issuers - capital raised ≥ \$100m	2	4	33.3%
Fund issuers - capital raised *	125	430	6.4%
Debt issuers - capital raised	3	7	-

* Funds include Smartshares ETFs. These figures include fund raising events that were not previously reported.

Derivatives	May 2019	Change YoY
Futures - total lots traded	24,723	22.2%
Options - total lots traded	5,441	-8.5%
Total derivatives lots traded	30,164	15.2%
Open interest	61,687	32.6%
Notional value traded (\$USD)	\$145 m	21.2%
Options to futures ratio	22.0%	-25.1%
Block trade %	0.0%	-100.0%



NZX Indices Performance			Clearing House / Depository		
	May 2019	Change YoY		May 2019	Change YoY
S&P/NZX 50 Index (Gross)	10,118	16.9%	Gross value of cleared trades over month	\$3,589 m	-29.2%
S&P/NZX 50 Index (Capital)	4,427	12.9%	Collateral held at month end	\$21 m	-46.7%
S&P/NZX 50 Portfolio Index	6,249	15.5%	Depository transactions	2,738	8.6%
S&P/NZX Primary Sector Index	16,012	-3.7%	Assets under custody in depository	\$836 m	29.8%
S&P/NZX NZ Fixed Interest Composite Index	121	7.0%	Value of stock lent over month	\$361 m	-11.8%
S&P/NZX A-Grade Bond Index	5,572	6.6%			

Wholesale Data			Direct Data Products		
	May 2019	Change YoY		May 2019	Change YoY
Terminal numbers - professional*	6,230	3.9%	Dairy data subscriptions	946	-9.9%
Terminal numbers - retail*	1,296	10.9%			
Licences - value ≥ \$20k pa	39	14.7%	Proprietary security subscription products	405	2.8%
Licences - value < \$20k pa	73	14.1%	- products ≥ \$3,000 p.a.	148	2.8%
* 3 month average			- products < \$3,000 p.a.	257	2.8%

Energy Contracts			May 2019 Change YoY		
Operating / Technology contracts			16	0.0%	
- contracts ≥ \$500k p.a.			4	0.0%	
- contracts < \$500k p.a.			12	0.0%	

Fund Management

Total external funds under management			\$3,323 m	17.0%
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SuperLife			May 2019 Change YoY		
Funds under management - KiwiSaver			\$894 m	15.8%	
Funds under management - other			\$1,420 m	8.3%	
Total			\$2,314 m	11.1%	

Smartshares			May 2019 Change YoY		
Funds under management - external			\$1,009 m	33.1%	
Funds under management - SuperLife funds			\$1,850 m	13.7%	
Total			\$2,859 m	19.9%	
Units on issue			1,072 m	16.0%	

Wealth Technologies

Funds under administration *			\$2,082 m	84.9%
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* Increase in funds under administration due to the on-boarding of NZX Wealth Technologies foundation client in November 2018

Notes

- 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.
- Equity market capitalisation includes all securities quoted on the NZX Main Board (NZSX), NZX Alternative Market (NZAX) and NXT Market (NXT); with a dual-listed or an overseas domiciled Issuer, the market capitalisation represents the amount that is held in New Zealand.
- Market capitalisation for the NZX Debt Market is the total nominal (face) value of all listed securities, excluding New Zealand Government stock.
- Funds include exchange traded funds, managed funds, listed investment companies and trusts.
- "Other" securities include options, warrants and options quoted on the NZX Main Board (NZSX) and NZX Alternative Market (NZAX).
- 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.

To enquire about information listed on this sheet, or to find out more about NZX products or services, please email: data@nzx.com