



NZX statement on FMA Market Operator Obligations Report

28 January 2021 – NZX has closely reviewed the Financial Markets Authority (FMA) report, *Market Operator Obligations Targeted Review – NZX*, and acknowledges the FMA's conclusions that, in certain respects, NZX breached its market operator obligations in relation to its technology resources.

NZX Chief Executive, Mr Mark Peterson said NZX takes its market operator obligations extremely seriously. "We acknowledge the issues that have affected our technology platforms and market participants in 2020."

"NZX accepts that it did not meet the high standards it sets for itself in key areas of technology resources. We also agree that improvements are required and we are committed to delivering these improvements via an action plan that will be agreed with the FMA. We will work constructively with the FMA through that process and engage closely with the broader capital markets technology ecosystem," he said.

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NZX operates New Zealand's equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand's only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. Our NZX Wealth Technologies subsidiary is an online asset management platform. Learn more about us at: www.nzx.com