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NZX welcomes FMA Market Operator Obligations Review

NZX welcomes the Financial Markets Authority's (FMA) annual Market Operator Obligations Review, released today, which assesses and reports on NZX's compliance with its statutory obligations.

The FMA's report concluded that NZX complied with all of its market operator obligations during the 2015 review period. The FMA did not require NZX to take any specific actions following the review.

The outcome of the FMA's review reflects the constructive working relationship between the two organisations and continued oversight by the FMA of NZX's operation of its regulated markets. This is supported by regular engagement and collaboration between NZX and the FMA on real time market issues and other matters relating to the regulation and oversight of NZX's markets.

In line with initiatives noted in the report for increased transparency of NZX's regulatory function, NZX recently launched its inaugural NZX Regulatory Agenda. That agenda highlighted the regulatory outcomes NZX Regulation is pursuing this year, and identified three key strategic areas of focus.

These three areas – market infrastructure, orderly markets and market engagement – reflect NZX's statutory obligations; the current economic environment; and NZX's view of the key risks and trends relevant to the regulation of its markets:

- Market infrastructure – NZX rules and market architecture balance the need for informed, confident participation in our markets, with the efficient operation of those markets
- Orderly markets – comprehensive and effective frontline monitoring and enforcement of trading misconduct, and understanding of permitted trading conduct by market participants
- Market engagement – constructive engagement with issuers and participants, to support compliance frameworks, organisational culture and market conduct

The NZX Regulatory Agenda can be downloaded at:

<https://www.nzx.com/regulation/publications>

For further information please contact:

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About NZX Limited

NZX builds and operates capital, risk and commodity markets and the infrastructure required to support them. We provide high quality information, data and tools to support business decision



making. We aim to make a meaningful difference to wealth creation for our shareholders and the individuals, businesses and economies in the countries in which we operate. To learn more about NZX please visit: www.nzxgroup.com