



NZX Limited - Monthly Shareholder Metrics

December 2016

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	Dec 2016	Change YoY
Total Equity Securities	170	-1.7%
Total Listed Debt Securities	107	20.2%
Total Other Securities	27	0.0%
Total Listed Securities	304	5.2%

Total NZX Main Board Issuers	167	-0.6%
Total NZAX Issuers	18	-14.3%
Total NXT Issuers	4	100.0%
Total NZDX Issuers	43	7.5%

Capital Raising	Dec 2016	YTD
New Capital Listed		
IPOs and Compliance Listings	\$0.00 b	\$2.12 b
New Debt Listings	\$0.48 b	\$6.43 b

Secondary Capital Raisings		
Total Capital Raised By All Issuers	\$846 m	\$4,636 m

Total Equity Raised - Primary Issuers	\$84 m	\$1,516 m
Total Equity Raised - Dual & Secondary Issuers	\$550 m	\$1,721 m
Total Debt Raised	\$212 m	\$1,399 m

Number of Capital Raising Events	22	243
Capital Raised < \$0.5m	4	78
Capital Raised > \$0.5m < \$10m	11	98
Capital Raised > \$10m < \$100m	5	59
Capital Raised > \$100m	2	8

Market Capitalisation	Dec 2016	Change YoY	% of GDP
All Equity	\$115.5 b	4.9%	45.1%
All Debt	\$25.7 b	29.7%	10.0%

NZX Indices Performance	Dec 2016	Change YoY
S&P/NZX 50 Index	6,881	8.8%
S&P/NZX 50 Portfolio Index	4,225	7.7%
S&P/NZX A-Grade Bond Index	4,858	3.7%
S&P/NZX All Swap Index	192	3.4%

Cash Market Trading	Dec 2016	Change YoY
Total Trades	121,605	-4.9%
Daily Average Trades	6,080	-0.2%
Total Trades < \$50k	113,050	-4.6%
Total Value Traded	\$3.0 b	-11.2%
Daily Average Value Traded	\$149 m	-6.8%

Total Equity Transactions		
Total Trades	118,059	-5.6%
Value Traded	\$2.8 b	-11.8%

Total Debt Transactions		
Total Trades	3,546	22.8%
Value Traded	\$139 m	6.5%

Cumulative Numbers - YTD		
Number of Trades	1,754,629	19.8%
Total Value Traded	\$44.0 b	5.5%

Clearing House / Depository	Dec 2016	Change YoY
Gross Value of Cleared Trades over Month	\$4.0 b	17.6%
Collateral Held At Month End	\$40.6 m	29.5%
Depository transactions	2,534	13.7%
Assets under custody in depository	\$368 m	10.8%
Value of stock lent over month	\$172 m	-17.3%

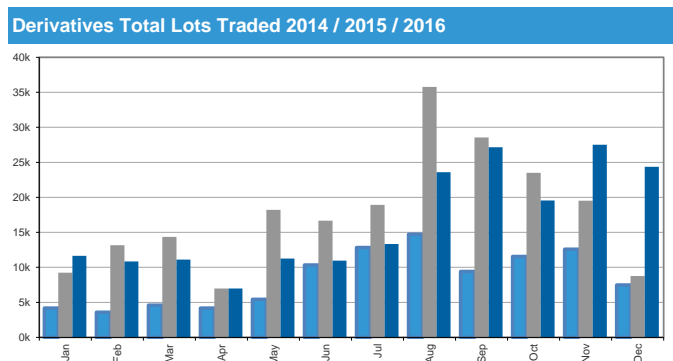
Wholesale Data	Dec 2016	Change YoY
Terminal Numbers - Professional*	6,360	-0.1%
Terminal Numbers - Retail*	1,219	5.0%
Licences - Value > \$20k pa	28	-3.4%
Licences - Value < \$20k pa	64	8.5%

* 3 month average

Direct Data Products	Dec 2016	Change YoY
Proprietary Security Subscription Products	395	3.7%
- Products ≥ \$3,000 p.a	151	17.1%
- Products < \$3,000 p.a.	244	-3.2%

Derivatives	Dec 2016	Change YoY
Futures - Total Lots Traded	18,960	117.2%
Options - Total Lots Traded	5,400	15328.6%
Open Interest	50,065	17.5%

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



Funds Services

SuperLife	Dec 2016	Change YoY
Funds Under Management - KiwiSaver	\$599 m	21.1%
Funds Under Management - Other	\$1,061 m	13.0%
Total	\$1,660 m	15.8%

Smartshares	Dec 2016	Change YoY
Funds Under Management - External	\$487 m	10.7%
Funds Under Management - SuperLife funds	\$1,218 m	16.0%
Total	\$1,705 m	14.4%
Units on Issue	775 m	15.2%

NZX Wealth Technologies	Dec 2016	Change YoY
Funds Under Administration	\$1,292 m	-1.9%

Renamed from Apteryx

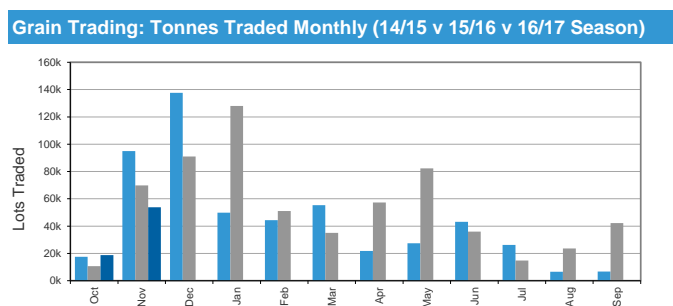
Agri

Grain Trading	Season to date	Change YoY
Tonnes Traded	72,587	-57.6%

*Clear Grain Exchange was sold effective 1 December 2016

Direct Data Products	Dec 2016	Change YoY
Dairy Information Subscriptions	4,621	-50.8%
Grain Information Subscriptions	1,820	-1.2%
General Agri Subscriptions	7,665	-36.4%
Total Paid Advertising Page Equivalents	50	-48.5%
Total Paid Advertising Page Equivalents YTD	1,679	-20.8%

*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

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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