



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## NZX Limited - Monthly Shareholder Metrics

June 2025

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

### Core Markets

NZX Listed Issuers	Jun 2025	Change YoY
Total equity securities	118	-4.8%
Total fund securities	56	7.7%
Total retail debt securities	142	-2.1%
Total wholesale debt securities	7	-12.5%
Total other securities	3	-25.0%
Total listed securities	326	-2.1%
Total NZX Main Board equity issuers	117	-4.9%
Total NZX Main Board fund issuers	56	7.7%
Total NZX Debt Market retail debt issuers	46	-4.2%
Total NZX Debt Market wholesale debt issuers	2	-
Total other issuers	3	-25.0%
Total unique issuers	198	-1.5%

Market Capitalisation	Jun 2025	Change YoY	% of GDP
Total market capitalisation	\$235,112 m	8.1%	54.6%
All equity	\$170,385 m	12.2%	39.5%
All funds	\$10,292 m	3.1%	2.4%
All other	\$18 m	326.9%	0.0%
Total NZX Main Board	\$180,695 m	11.7%	41.9%
Retail debt	\$41,938 m	2.2%	9.7%
Green bonds	\$6,650 m	-4.0%	1.5%
Wholesale debt	\$5,829 m	-24.7%	1.4%
Total NZX Debt Market	\$54,417 m	-2.3%	12.6%

Cash Market	Jun 2025	Change YoY
Total value traded	\$3,118 m	3.5%
Auction value traded	\$969 m	12.3%
Continuous value traded	\$1,004 m	1.7%
NZX Dark value traded	\$141 m	1391.6%
% of value on-market	67.8%	9.9%
Total trades	875,767	20.0%
Daily average value traded	\$164 m	-1.9%
Daily average trades	46,093	13.7%

Total Equity Transactions		
Total trades	869,896	20.1%
Value traded	\$2,909 m	1.7%
% of value on-market	69.4%	11.4%
Average on-market trade size	\$2,335	-5.6%

Total Debt Transactions		
Total trades	5,871	9.3%
Value traded	\$209 m	36.3%

Cumulative Numbers - YTD		
Number of trades	5,402,307	36.8%
Total value traded	\$21,794 m	31.4%
% of value on-market	62.8%	1.4%

Capital Listed and Raised	Jun 2025	YTD	Change YoY
Total capital listed and raised	\$639 m	\$11,901 m	87.8%

#### New Capital Listed

Total capital listed by all issuers	Jun 2025	YTD	Change YoY
Equity listings	-	\$7,080 m	15292.3%
Fund listings	-	-	n/a
Retail debt listings	\$293 m	\$1,468 m	-14.2%
Wholesale debt listings	-	-	n/a

\* Includes FCG's transfer to the NZX Main Board in January 2025

#### Secondary Capital Raised

Total capital raised by all issuers	Jun 2025	YTD	Change YoY
Total equity raised - NZ issuers	\$104 m	\$1,826 m	0.6%
Total equity raised - dual or foreign issuer	-	\$31 m	2130.2%
Total funds raised - NZ issuers	\$131 m	\$846 m	-5.0%
Total funds raised - dual or foreign issuer	\$14 m	\$92 m	119.0%
Total retail debt raised	\$97 m	\$558 m	-69.5%
Total wholesale debt raised	-	-	n/a

Total number of secondary capital raising events	Jun 2025	YTD	Change YoY
Equity issuers - capital raised < \$10m	15	97	11.5%
Equity issuers - capital raised ≥ \$10m < \$100m	1	13	18.2%
Equity issuers - capital raised ≥ \$100m	-	3	-
Fund issuers - capital raised	253	1,418	66.6%
Retail debt issuers - capital raised	2	12	-25.0%
Wholesale debt issuers - capital raised	-	-	n/a

Clearing House / Depository	Jun 2025	Change YoY
Gross value of cleared trades over month	\$4,441 m	14.2%
Assets under custody in depository at period end	\$7,722 m	-7.4%
Depository Uplifts	8,901	23.8%
Settlement Lines	18,367	10.7%
OTC Trades	10,151	25.8%

Derivatives	Jun 2025	Change YoY
Futures - total lots traded	56,251	42.2%
Options - total lots traded	1,655	-44.2%
Total derivatives lots traded	57,906	36.2%
Total derivatives lots traded - YTD	385,636	19.9%
Open interest at period end	158,186	1.7%
Notional value traded (\$USD)	\$309 m	62.4%
Options to futures ratio	2.9%	-61.3%
Negotiated Large Trade (NLT) %	51.4%	8.6%

Energy and Environment Contracts	Jun 2025	Change YoY
Operating / Technology contracts	17	-5.6%
- contracts ≥ \$500k p.a.	4	-
- contracts < \$500k p.a.	13	-7.1%

NZX Indices Performance			Wholesale Data		
	Jun 2025	Change YoY		Jun 2025	Change YoY
S&P/NZX 50 Index (Gross)	12,603	7.6%	Terminal numbers - professional	6,190	0.0%
S&P/NZX 50 Index (Capital)	4,636	4.4%	Terminal numbers - retail	1,343	3.8%
S&P/NZX 50 Portfolio Index	7,856	9.8%	Licences - value ≥ \$20k p.a.	80	2.6%
S&P/NZX NZ Fixed Interest Composite Index	130	6.8%	Licences - value < \$20k p.a.	69	4.5%
S&P/NZX A-Grade Bond Index	6,361	7.4%			

Direct Data Products			Dairy Data Subscriptions		
	Jun 2025	Change YoY		Jun 2025	Change YoY
Proprietary security subscription products	281	-4.4%	Dairy data subscriptions	403	-6.5%
- products ≥ \$3,000 p.a.	95	-3.1%	- products ≥ \$1,500 p.a.	130	-4.4%
- products < \$3,000 p.a.	186	-5.1%	- products < \$1,500 p.a.	273	-7.5%

Smart					
	Jun 2025	Change YoY		Jun 2025	Change YoY
Total external funds under management	\$13,979 m	17.7%			
Scheme FUM					
	Jun 2025	Change YoY		Jun 2025	Change YoY
SuperLife Kiwisaver	\$2,635 m	13.5%			
Workplace Savings Master Trusts	\$3,327 m	5.1%			
Smart Exchange Traded Funds - External	\$3,912 m	37.1%			
Smart Exchange Traded Funds - Total (external and internal)	\$8,205 m	-1.3%			
Other Metrics					
	Jun 2025	Change YoY		Jun 2025	Change YoY
Units on issue	2,564 m	-7.5%			
Value of stock lent over month	\$258 m	60.2%			

Wealth Technologies					
	Jun 2025	Change YoY		Jun 2025	Change YoY
Funds under administration	\$17,591 m	23.8%			

Notes		
1. 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.		
2. Equity market capitalisation includes all securities quoted on the NZX Main Board (NZSX). With an overseas domiciled Issuer, the market capitalisation represents the amount that is held in New Zealand.		
3. Market capitalisation for the NZX Debt Market is the total nominal (face) value of all listed securities, excluding New Zealand Government stock.		
4. Funds include exchange traded funds, managed funds, listed investment companies and trusts.		
5. "Other" securities include rights, warrants and options quoted on the NZX Main Board (NZSX).		
6. Auction value traded refers to trades made during the opening and closing auctions. Continuous value traded refers to on market trades made on NZX Central and NZX Debt Markets during the Normal Trading session. On market value traded refers to all trading excluding off market trades.		
7. 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 and classification restatements.		
To enquire about information listed on this sheet, or to find out more about NZX products or services, please email: <a href="mailto:insights@nzx.com">insights@nzx.com</a>		