



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	31.12.16	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	FY 2016	Change YoY
<b>New Capital Listed</b>		
IPOs and Compliance Listings	\$2.12 b	24.5%
New Debt Listings	\$6.43 b	-20.8%

Secondary Capital Raisings		
Total Capital Raised By All Issuers	\$4,636 m	-64.2%
Total Equity Raised - Primary Issuers	\$1,516 m	20.3%
Total Equity Raised - Dual & Secondary Issuers	\$1,721 m	-84.5%
Total Debt Raised	\$1,399 m	246.2%
Number of Capital Raising Events	243	7.5%
Capital Raised < \$0.5m	78	-1.3%
Capital Raised > \$0.5m < \$10m	98	-3.9%
Capital Raised > \$10m < \$100m	59	96.7%
Capital Raised > \$100m	8	-46.7%

Market Capitalisation	31.12.16	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	31.12.16	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	FY 2016	Change YoY
Total Trades	1,754,629	19.8%
Daily Average Trades	6,991	19.8%
Total Trades < \$50k	1,634,566	20.3%
Total Value Traded	\$44.0 b	5.5%
Daily Average Value Traded	\$175 m	5.5%

Total Equity Transactions		
Total Trades	1,715,115	19.5%
Value Traded	\$42.1 b	4.0%

Total Debt Transactions		
Total Trades	39,514	33.1%
Value Traded	\$1,906 m	57.4%

Clearing House / Depository	FY 2016	Change YoY
Gross Value of Cleared Trades Over Period	\$44.2 b	4.6%
Collateral Held At Period End	\$35.6 m	13.8%
Depository Transactions Over Period	26,459	14.5%
Assets Under Custody In Depository At Period End	\$373 m	12.2%
Value of Stock Lent Over Period	\$2,411 m	-12.9%

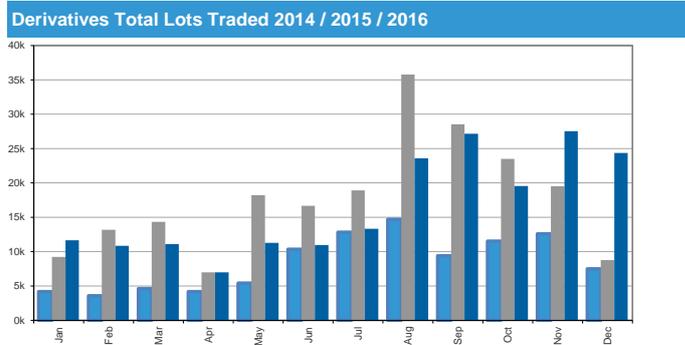
Wholesale Data	31.12.16	Change YoY
Terminal Numbers - Professional*	6,360	-0.1%
Terminal Numbers - Retail*	1,219	5.0%
Licences - Value > \$20k pa	28	-3.4%
Licences - Value < \$20k pa	64	8.5%

\* 3 month average

Direct Data Products	31.12.16	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	FY 2016	Change YoY
Futures - Total Lots Traded	180,159	11.6%
Options - Total Lots Traded	18,156	-65.3%
Open Interest at Period End	50,065	17.5%

Energy Contracts	31.12.16
Operating / Technology Contracts	16
- Contracts > = \$500k p.a.	4
- Contracts < \$500k p.a.	12



## Funds Services

SuperLife	31.12.16	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	31.12.16	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	31.12.16	Change YoY
Funds Under Administration	\$1,292 m	-1.9%
<small>Renamed from Apteryx</small>		

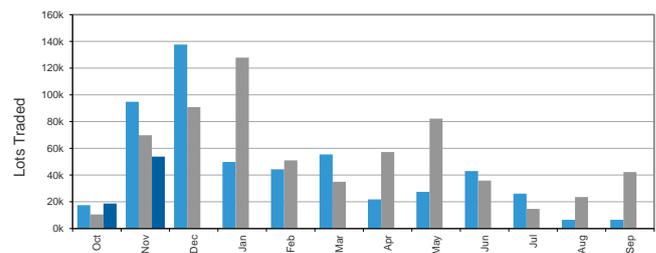
## Agri

Grain Trading	FY 2016	Change YoY
Tonnes Traded	542,526	19.9%
<small>*Clear Grain Exchange was sold effective 1 December 2016</small>		

Direct Data Products	31.12.16	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 FY 2016	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

**Grain Trading: Tonnes Traded Monthly (14/15 v 15/16 v 16/17 Season)**



## Notes

- 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.
- All Equity Market Capitalisation includes all securities quoted on the NZX Main Board, NZX Alternative Market and NXT Market.
- Market Capitalisation for the NZX Debt market is the total nominal (face) value of all quoted securities excluding New Zealand Government Stock.
- The Grain Trading season in Australia runs from October to September.
- 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.

To enquire about NZX products or services, please contact: **NZX Client and Data Services on +64-4-496 2853**  
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To enquire about information listed on this sheet, please email [info@nzx.com](mailto:info@nzx.com)



## NZX Limited – Quarterly Regulation Metrics

### Q4 2016

These Regulation Metrics represent the key features of NZX's activities in regulating its Markets. The metrics focus on key activities so as to provide transparency and a means of comparison across periods.

#### ISSUERS – KEY METRICS

	Q4 2015	Q4 2016
Total announcements released	4722	4767
Trading halts at request of Issuer or NZXR <sup>1</sup>	10	8
Documents approved and waivers <sup>2</sup> granted to Issuers	65	41
Complaints received concerning Issuers	3	5
Price enquiries concerning Issuers	5	2
Investigations <sup>3</sup> begun in relation to Issuers	37	30
Investigations ongoing at the end of the quarter/period in relation to Issuers	5	7

#### PARTICIPANTS – KEY METRICS

Waivers <sup>2</sup> , Exemptions and Rulings granted to Participants	9	4
Inspections commenced	7	5
Complaints received concerning Participants	1	0
Investigations <sup>3</sup> begun in relation to Participants	16	8
Investigations ongoing at the end of the quarter/period in relation to Participants	2	0

#### NZX RULES AND POLICY

No updates to NZX Rules or Policy have been made this quarter.

#### NOTES

The metrics are derived from NZX's internal records.

1. Trading halts imposed routinely, for example on release of price-sensitive information or in the context of corporate actions are excluded.
2. Details of waivers granted by NZX are released to the Market, and available on <https://nzx.com/> and through i-Search except where the decisions are confidential.
3. NZX will commence an investigation when it identifies a possible breach of rules.

**To enquire about any information on this sheet, please email [regulation@nzx.com](mailto:regulation@nzx.com)**