



NZX Limited - Monthly Shareholder Metrics

MAR 2011

These Shareholder Metrics represent the key features of NZX's operations in the core business of Markets, Infrastructure and Information. The Metrics focus on what drives the revenue performance of NZX, so as to give an accurate, consistent and transparent comparison across time periods for each business line.

MARKETS

NZX LISTED SECURITIES

| | MAR 2011 | CHANGE YOY |
|------------------------------|----------|------------|
| Total Equity Securities | 172 | -6.0% |
| Total Listed Debt Securities | 112 | -7.4% |
| Total Listed Securities | 298 | -6.0% |

CAPITAL RAISED

| | MAR 2011 | YEAR TO DATE |
|----------------------|---------------|---------------|
| Total Equity Raised | \$506 million | \$535 million |
| Total Debt Raised | \$18 million | \$100 million |
| Total Capital Raised | \$524 million | \$635 million |
| New Capital Listed | \$0 million | \$271 million |

MARKET CAPITALISATION

| | MAR 2011 | CHANGE YOY | % GDP |
|------------|----------------|------------|-------|
| All Equity | \$58.2 billion | 5.9% | 29.8% |
| All Debt | \$15.5 billion | -1.0% | 8.0% |

LINK MARKET SERVICES

| | MAR 2011 | CHANGE YOY |
|-------------------------|----------|------------|
| Total Number of Issuers | 139 | 2.2% |

CASH MARKET TRADING

| | MAR 2011 | CHANGE YOY |
|----------------------------|---------------|------------|
| Total Trades | 60,463 | 19.1% |
| Average Daily Trades | 2,629 | 19.1% |
| Total Trades < \$50k | 54,541 | 20.2% |
| Total Value Traded | \$3.0 billion | 60.0% |
| Daily Average Value Traded | \$131 million | 60.0% |

Total Equity Transactions

| | | |
|--------------|---------------|-------|
| Total Trades | 57,145 | 23.6% |
| Value Traded | \$2.9 billion | 65.9% |

Total Debt Transactions

| | | |
|--------------|---------------|--------|
| Total Trades | 3,318 | -26.6% |
| Value Traded | \$123 million | -12.7% |

Cumulative Numbers - YTD

| | | |
|--------------------|---------------|-------|
| Number of Trades | 145,648 | 27.0% |
| Total Value Traded | \$6.6 billion | 28.8% |

SMARTSHARES

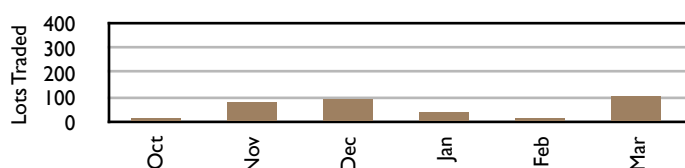
| | MAR 2011 | CHANGE YOY |
|------------------------|---------------|------------|
| Funds Under Management | \$357 million | 8.3% |
| Number of Unitholders | 13,207 | -5.4% |
| Number of Funds | 5 | 0.0% |

INDICES PERFORMANCE

| | MAR 2011 | CHANGE YOY | CHANGE YTD |
|------------------------|----------|------------|------------|
| NZX 50 | 3,440 | 5.3% | 4.0% |
| NZX 50 Portfolio | 2,075 | 4.2% | 3.4% |
| ANZ A-Grade Bond Index | 3,575 | 8.8% | 2.8% |
| ANZ All Swaps Index | 145 | 8.3% | 2.3% |

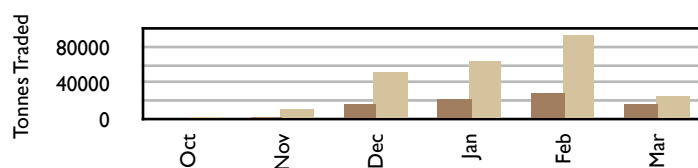
DERIVATIVES

Lots Traded



GRAIN TRADING

Tonnes Traded Per Month (09/10 season v 10/11 season)



| | MAR 2011 | CHANGE MOM |
|---------------|----------|------------|
| Lots Traded | 112 | 460.0% |
| Open Interest | 162 | 62.0% |

| | SEASON-TO-DATE | CHANGE YOY |
|---------------|----------------|------------|
| Tonnes Trades | 253,020 | 171.2% |

INFORMATION

| WHOLESALE DATA | MAR 2011 | CHANGE YOY | CHANGE YTD |
|---------------------------|----------|------------|------------|
| Primary Data Distributors | 28 | 27.3% | 7.7% |
| Real Time Data Terminals | 7,272 | 1.3% | -3.5% |
| Other Data Distributors | 48 | N/A | 17.1% |

| DIRECT DATA PRODUCTS | MAR 2011 | CHANGE MOM | CHANGE YTD |
|--|----------|------------|------------|
| Dairy Information Subscriptions | 8,575 | 0.0% | 2.2% |
| Grain Information Subscriptions | 1,637 | -3.6% | -2.8% |
| General Agri Subscriptions | 7,472 | 11.9% | 39.8% |
| Proprietary Security Subscription Products | 514 | 1.8% | 5.3% |
| - Products >= \$3000 p.a. | 191 | 10.4% | 63.2% |
| - Products < \$3000 p.a. | 323 | -2.7% | -6.1% |
| Total Subscriptions | 18,198 | 4.3% | 14.4% |
| Total Paid Advertising Page Equivalents | 226 | 14.7% | 83.7% |

INFRASTRUCTURE AND TECHNOLOGY SERVICES

| CLEARING HOUSE/DEPOSITORY | MAR 2011 | CHANGE MOM | CHANGE YTD |
|--|----------------|------------|------------|
| Gross value of cleared trades over month | \$3.0 billion | 36.4% | 40.2% |
| Collateral held at month end | \$10.6 million | -6.2% | 34.9% |
| Depository transactions | 712 | 9.7% | 23.6% |
| Assets under custody in depository | \$185 million | 8.3% | 5.8% |
| Value of stock lent over month | \$43 million | 30.4% | 176.0% |

ENERGY AND MARKET INFRASTRUCTURE CONTRACTS

| | MAR 2011 |
|----------------------------------|----------|
| Operating / Technology Contracts | 12 |
| - Contracts >= \$500k p.a. | 6 |
| - Contracts < \$500k p.a. | 6 |

NOTES

1. All figures are measured at the end of the last trading day of the month. Change refers to the change since the same period last year unless otherwise stated i.e. Change MoM is change versus the previous month.
2. New Capital Listed refers to the initial market capitalization of Initial Public Offerings.
3. All Equity Market Capitalisation includes all securities quoted on the NZX Main Board and NZX Alternative Market.
4. Market Capitalisation for the NZX Debt Market is the total nominal (face) value of all quoted securities excluding New Zealand Government Stock.
5. Derivatives change refers to change since the prior month.
6. Clearing House/Depository change refers to change since the prior month.
7. Direct Data Products does not include sales based on custom or one-off requests. Change refers to change since the prior month.

To enquire about any NZX products or services, please contact: NZX Data on +64-4-4714390 or email: info@nzx.com.

To enquire about any information listed on this sheet, please email info@nzx.com.