

FTR Manager

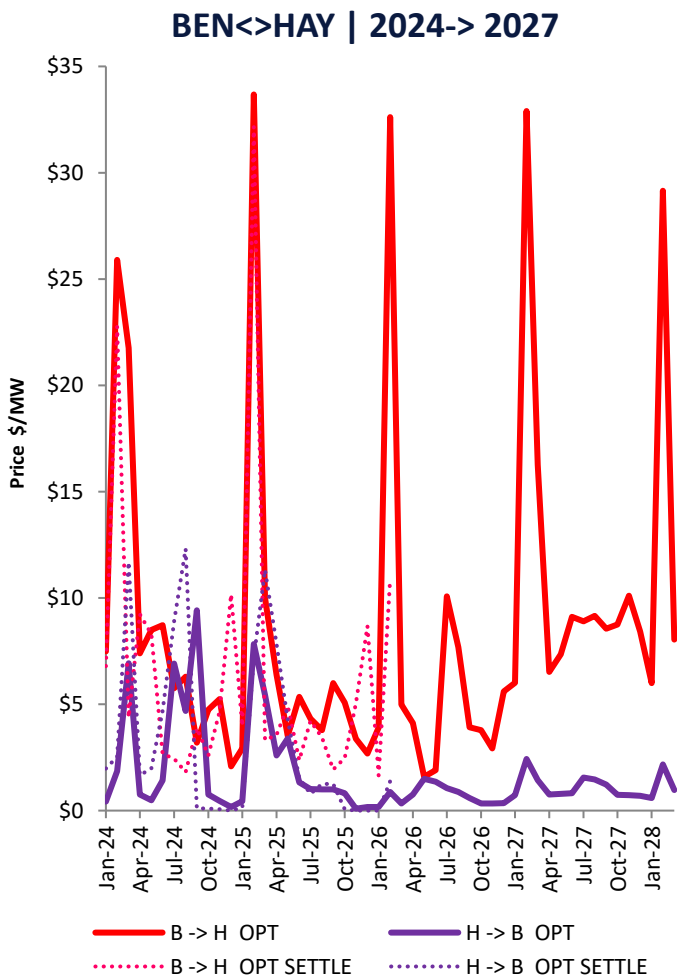
Monthly Report | March 2026

The key activities were performed by the FTR manager in accordance with the specific requirements in the FTR Manager Service Provider Agreement (the 'SPA') and the Allocation Plan 2018

Key Events

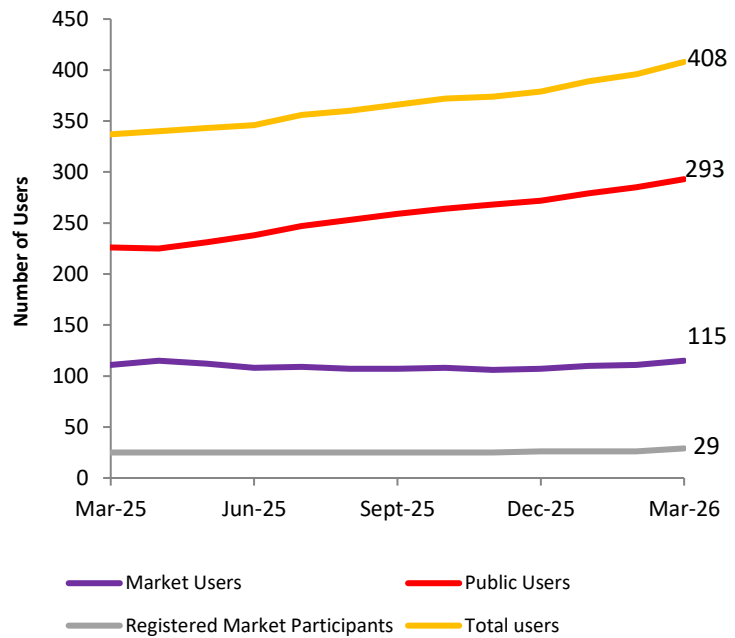
- Marex NZ Limited (MARX) registered for trading FTRs in March 2026.
- Waypoint Trading Limited (TRCR) registered for trading FTRs in March 2026.
- SociVolta Inc. (SOVI) registered for trading FTRs in March 2026.

1. Latest Clearing and Settlement



2. FTR Participants

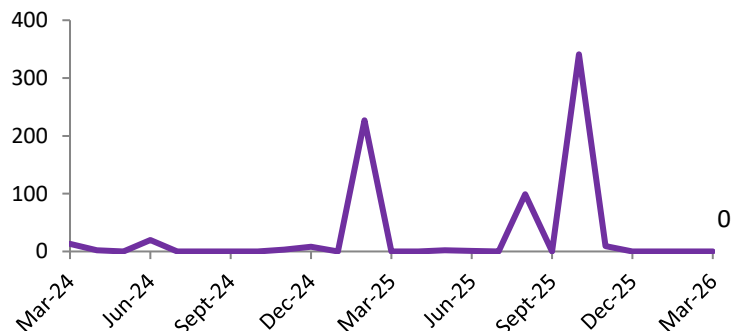
The graph below indicates the number of Market Participants and the number of unique users in the participant organisations in the last 12 months.



3. FTR Assignments

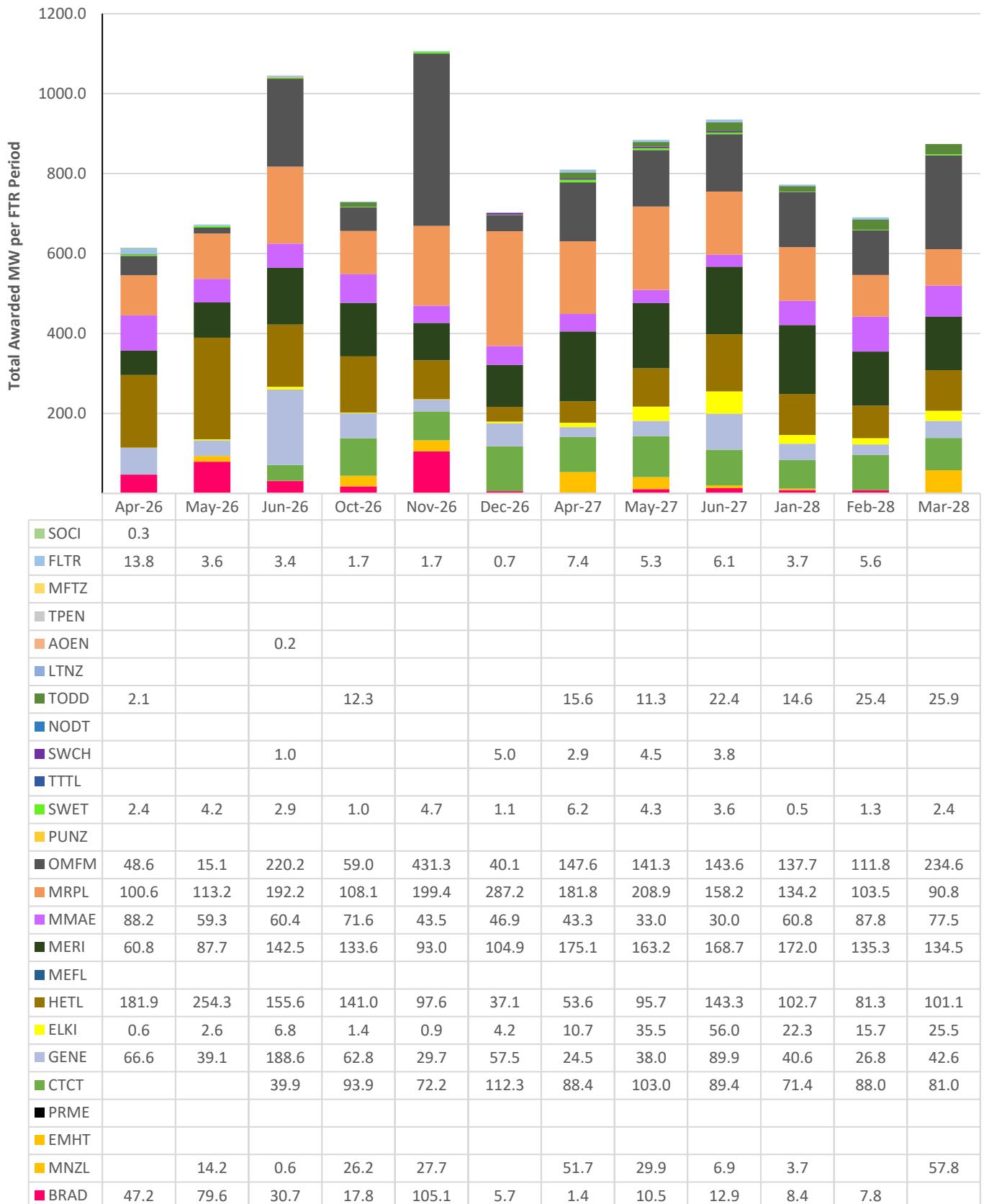
3.1. Assignments Traded

The graph below indicates the number of assignment trades over the last 24-month period.



4. FTR Auction Results

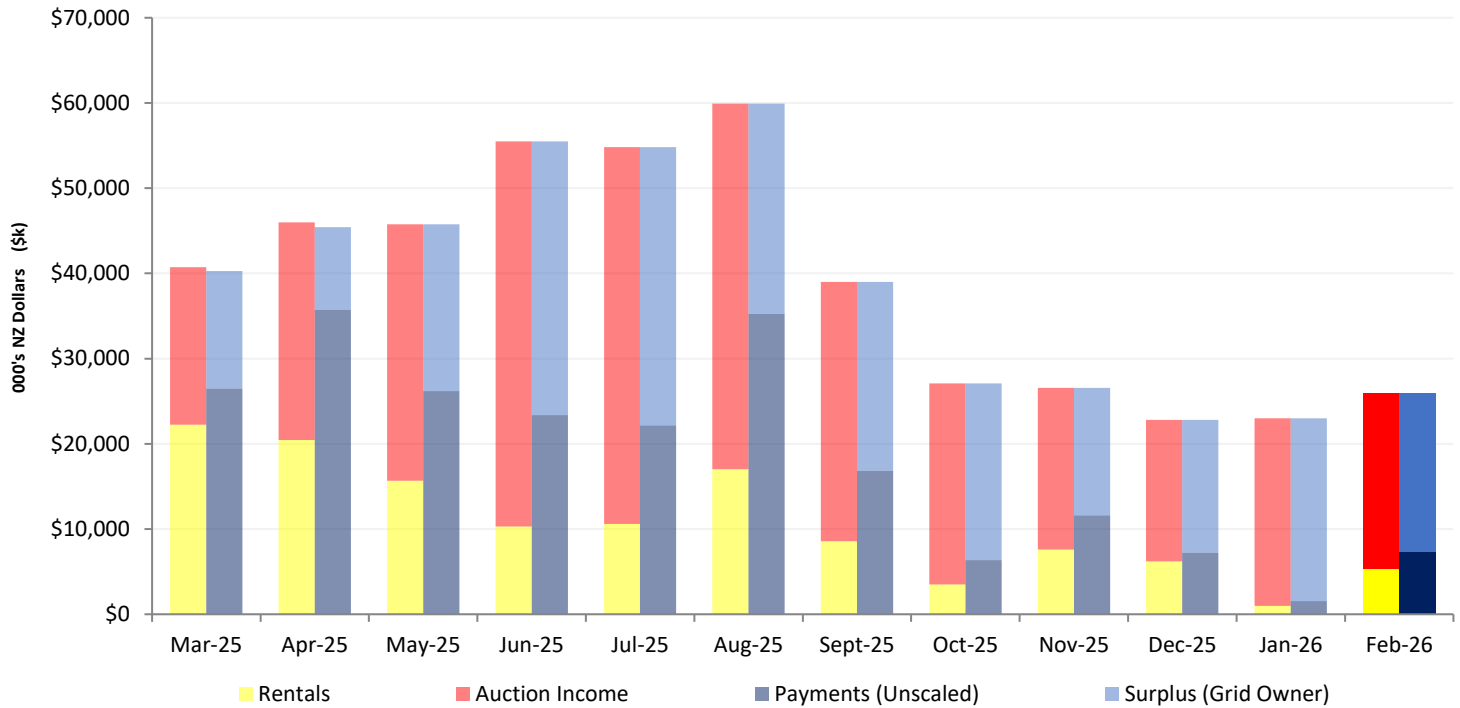
There were 112 FTR products available in MARCH 2026. These were a combination of the OTA, WKM, RDF, HAY, KIK, ISL, BEN & INV hubs (obligation and optional products). These FTR products were awarded as indicated below. A detailed summary of every awarded FTR can be found on the FTR register (<https://www.ftr.co.nz/>).



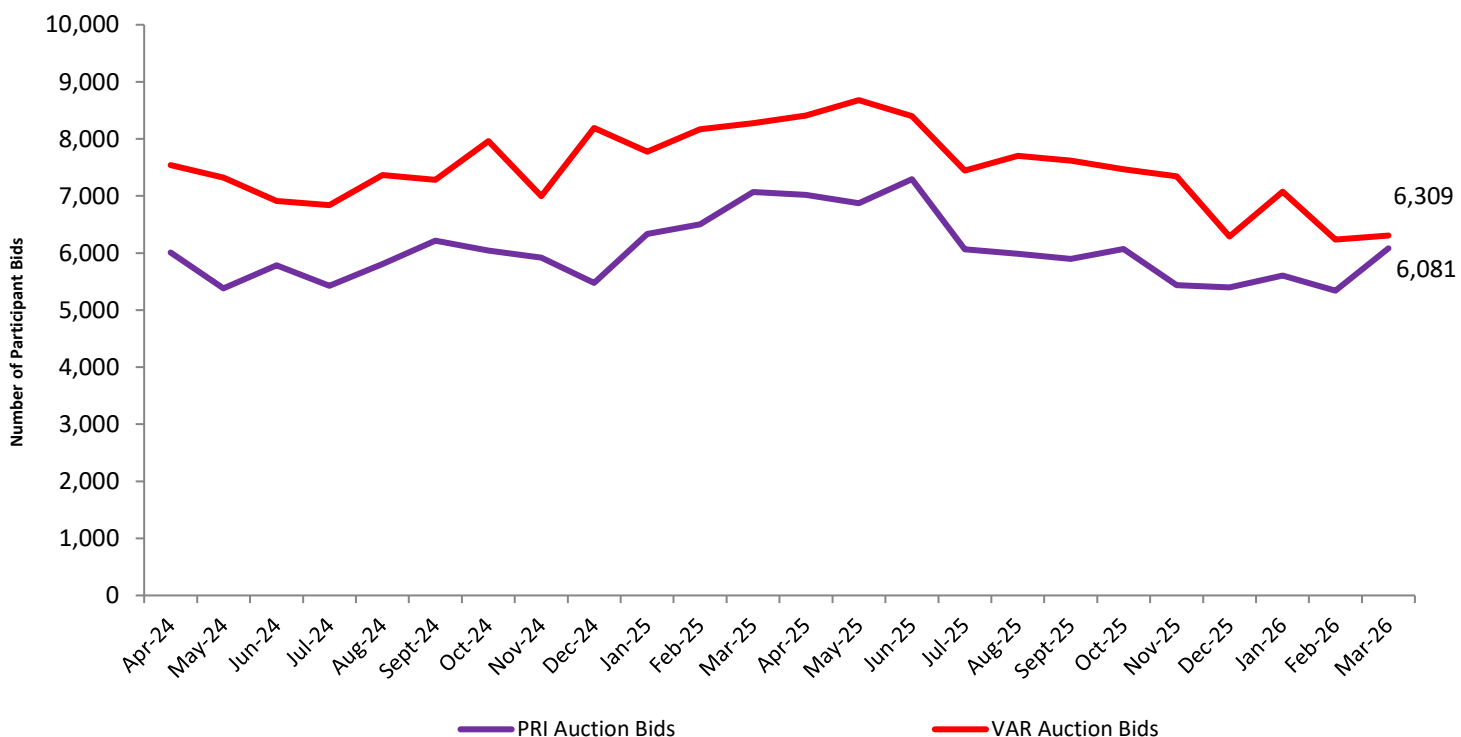
4.1. Revenue Adequacy | Previous 12 months

Period	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sept-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
Revenue Adequate	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Adequacy Factor	1.52	1.27	1.75	2.37	2.47	1.7	2.32	4.28	2.29	3.16	14.93	3.52
12 Month Average	92%	92%	92%	92%	92%	92%	100%	100%	100%	100%	100%	100%

4.2. FTR Monthly Account | Previous 12 Months



4.3. Bids per Auction | Previous 24 Months



5. Service Provider Performance

5.1. EMS FTR Manager Performance

Allocation System Performance	Metric	Status
All sampled transactions must have a response time of less than 30 seconds	99.9% (TP network issues listed below*)	
Number of transactions with response time greater than 30 seconds	5 (TP network issues listed below*)	
All sampled transactions must have an average page load time of less than 5 seconds	0.456sec	✓
The System must upload any one bid portfolio in less than 30 seconds	Achieved	✓
System Availability during regular service hours (must not be unavailable for >90 mins per month)	FTR Portal: 99.773% (1:36hr TP network issues*) FTR Database: 100%	
Average concurrent (simultaneous) sessions across month:	0.0729	✓
Max (non-concurrent) sessions in a single hour	17	✓
Record number and details of service provider breaches	0	✓
Record number and details of participant breaches	0	✓
System back-up requirements met (daily by 07:30)	Achieved	✓
Successful System DR test within the previous 6 months	Latest test – NOVEMBER 2025	✓
End-user helpdesk query count	34	
Compliance/ breach issues and updates		Potential breach submitted to EA Compliance Portal.

* During March, ongoing Transpower network issues adversely affected system performance. This resulted in periods of degradation, and occasionally timeouts, when accessing the FTR Portal during business hours. These impacts were confined to non-auction days and therefore did not affect bid portfolio upload performance metrics. The root cause remains under investigation.

5.2. Browser Access for MARCH 2026

