

FTR Manager

Monthly Report | July 2025

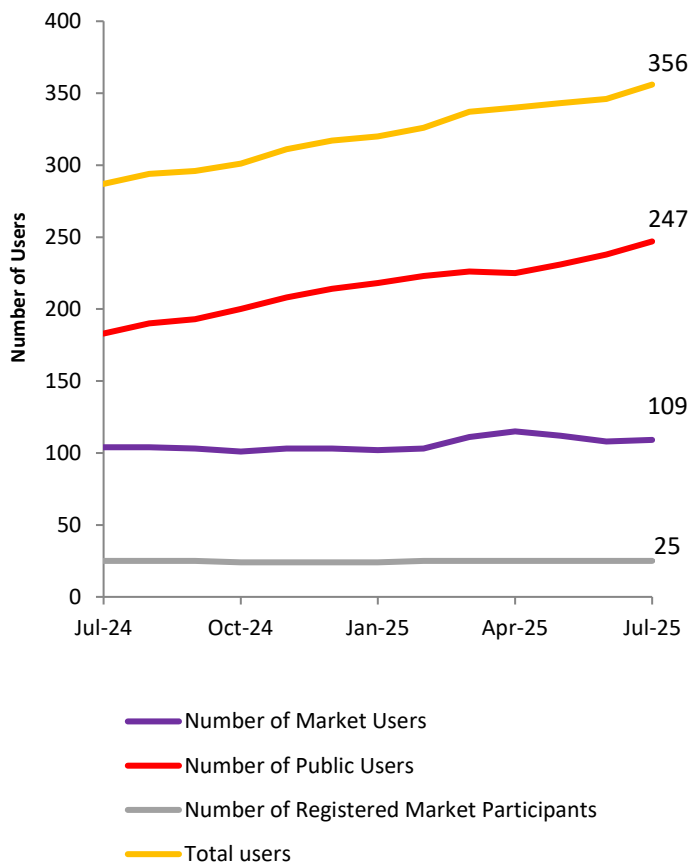
The key activities were performed by the FTR manager in accordance with the specific requirements in the FTR Manager Service Provider Agreement (the 'SPA') and the Allocation Plan 2018

Key Events

- Meridian Energy Limited (MERI) assumed ownership of the Flick Energy Limited (FLCK) code on 22nd of July.

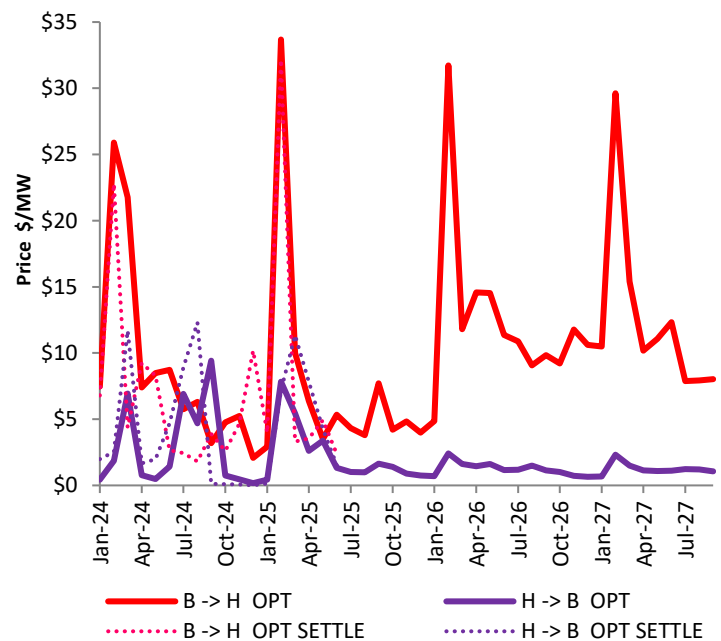
1. FTR Participants

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



1.1. Latest Clearing and Settlement Prices at

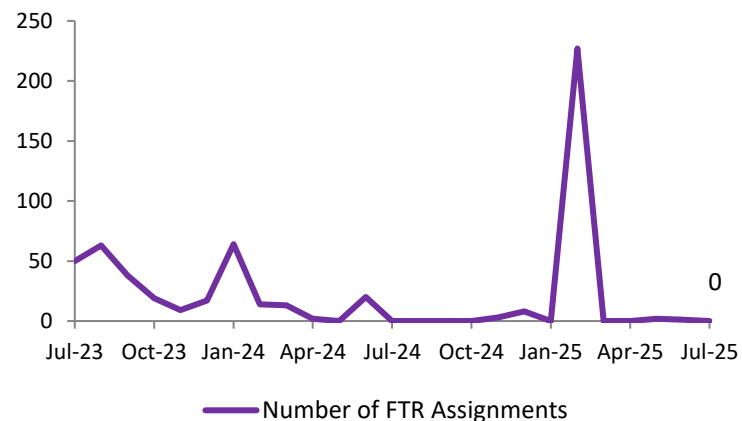
BEN<>HAY | 2024-> 2027



2. FTR Assignments

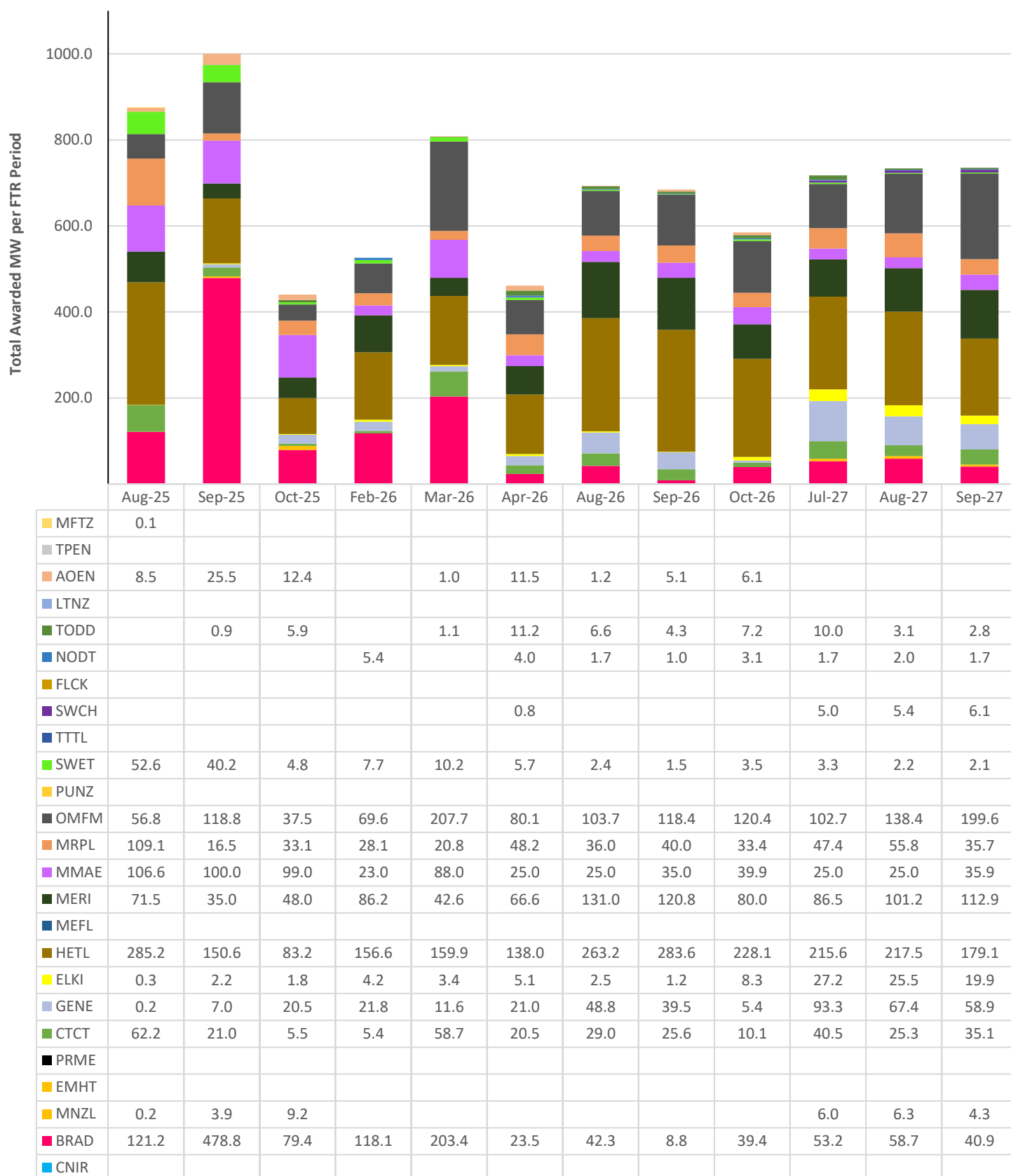
2.1. Assignments Traded

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



3. FTR Auction Results

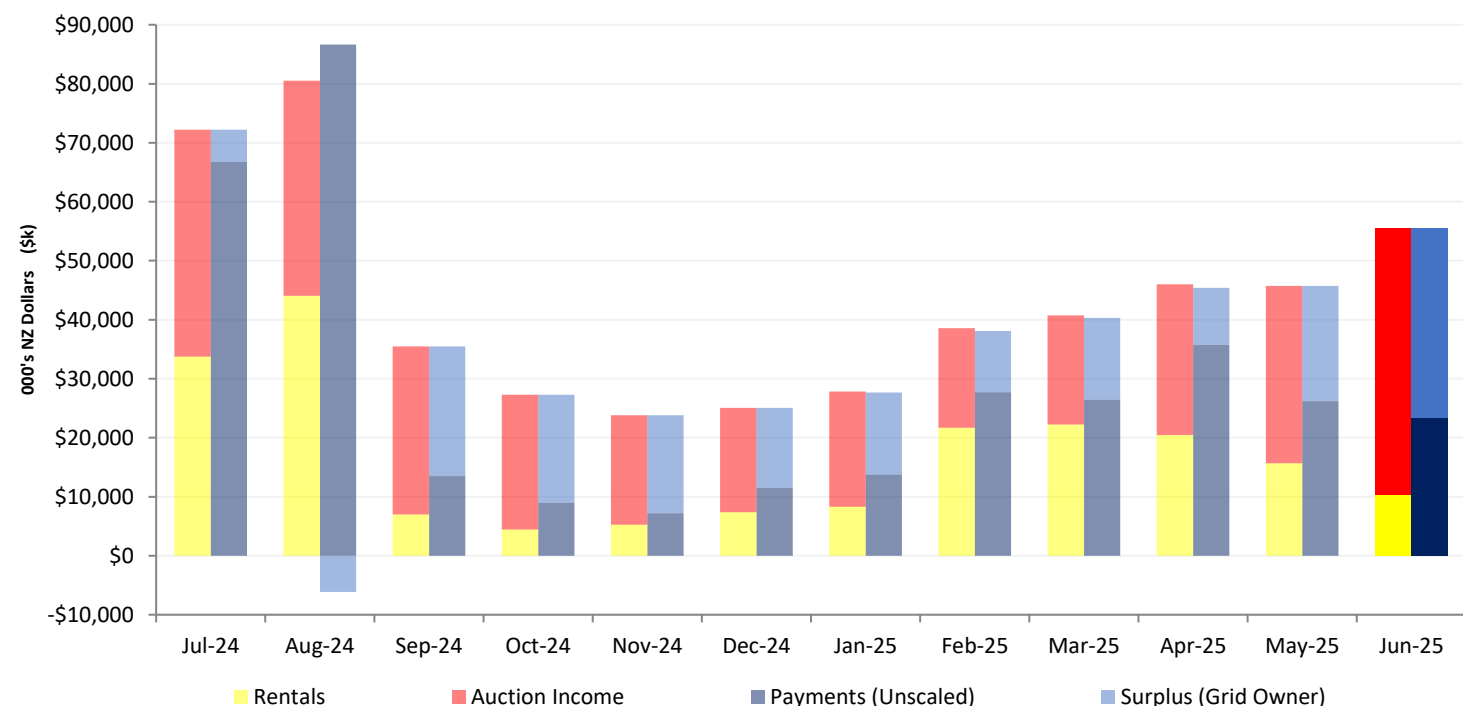
There were 112 FTR products available in JULY 2025. These were a combination of the OTA, WKM, RDF, HAY, KIK, ISL, BEN & INV hubs (obligation and optional products). These FTR products were awarded as indicated below. A detailed summary of every awarded FTR can be found on the FTR register (<https://www.ftr.co.nz/>).



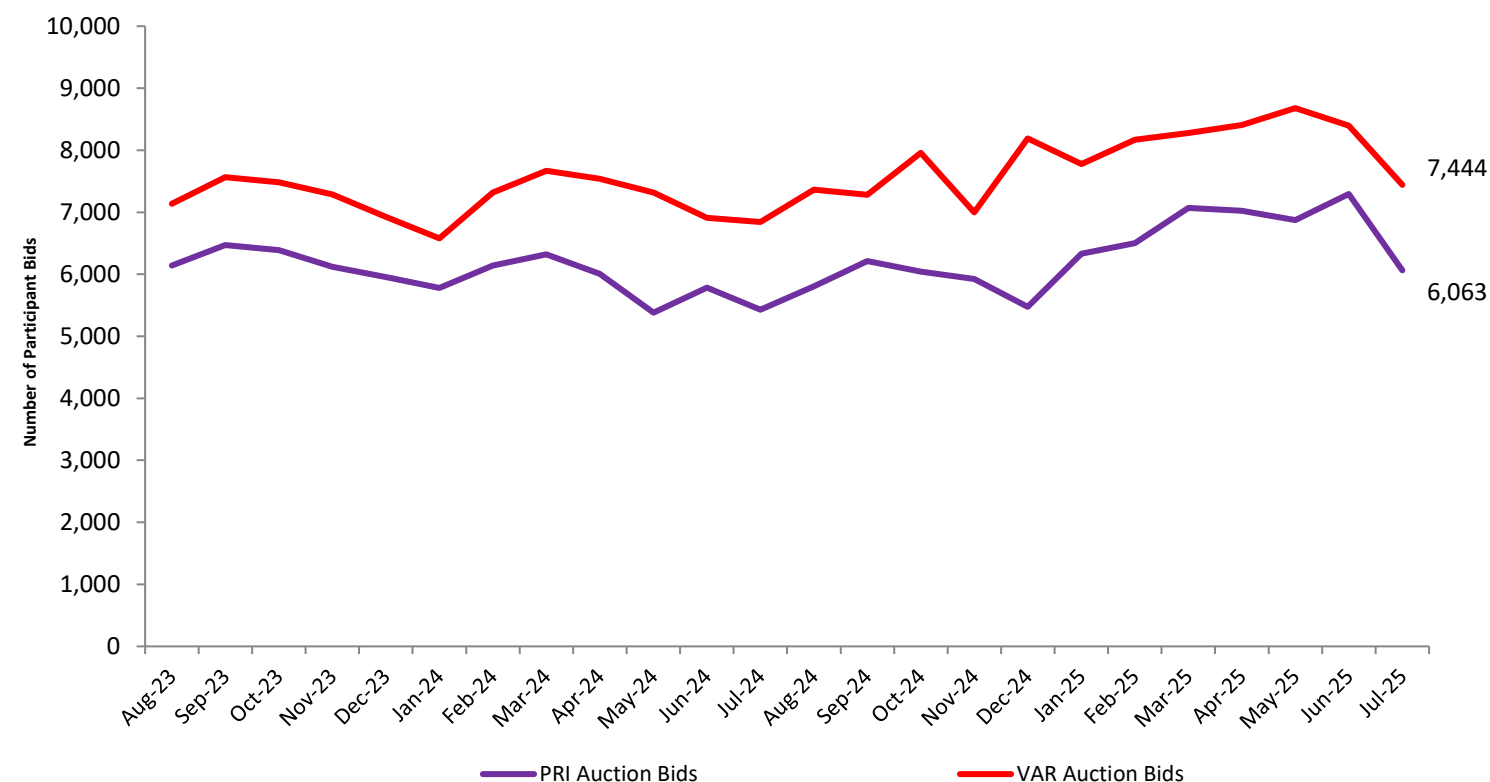
3.1. Revenue Adequacy | Previous 12 months

Period	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
Revenue Adequate	YES	NO	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES
Adequacy Factor	1.08	0.93	2.63	3.04	3.29	2.17	2.01	1.37	1.52	1.27	1.75	2.37
12 Month Average	100%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%

3.2. FTR Monthly Account | Previous 12 Months



3.3. Bids per Auction | Previous 24 Months



4. Service Provider Performance

4.1. EMS FTR Manager Performance

Allocation System Performance	Metric	Status
All sampled transactions must have a response time of less than 30 seconds	99.95%	
Number of transactions with response time greater than 30 seconds	2*	
All sampled transactions must have an average page load time of less than 5 seconds	0.462sec	✓
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: PRGT showing 99.997%. 0.003% down on the 15 th for 1:07min. FTR Database: 100%	✓
Average concurrent (simultaneous) sessions across month:	0.0577	✓
Max (non-concurrent) sessions in a single hour	18	✓
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 – JUNE 2025 (differed from MAY)	✓
End-user helpdesk query count	40	
Compliance/ breach issues and updates	Nothing to report	

* Two events, with durations of 71.65 seconds and 44 seconds, respectively, were recorded that exceeded 30 seconds, both occurring on the same date and time. Upon further investigation, it was concluded that these events resulted from one or more users clicking on or attempting to download the FTR Register multiple times in rapid succession. These occurrences appear to be isolated incidents and should be regarded as outliers. We will continue to monitor for further events and address accordingly.

4.2. Browser Access for JULY 2025

