

FTR Manager

Monthly Report | February 2026

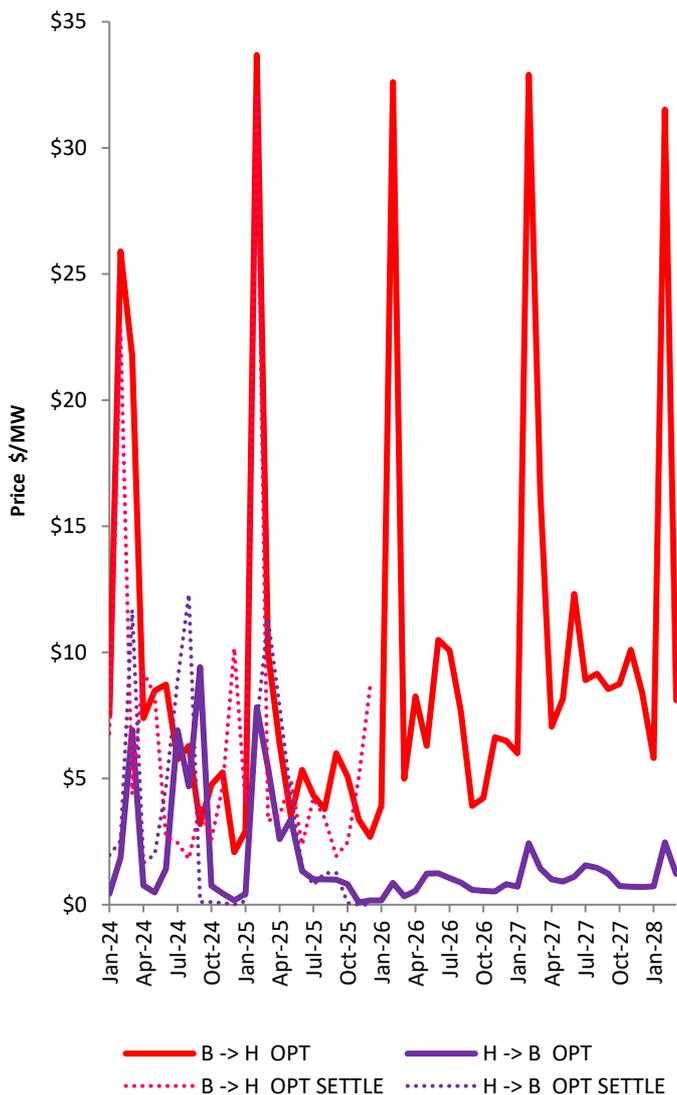
The key activities were performed by the FTR manager in accordance with the specific requirements in the FTR Manager Service Provider Agreement (the 'SPA') and the Allocation Plan 2018

Key Events

- The Annual FTR survey commenced and was available between 2nd-23rd

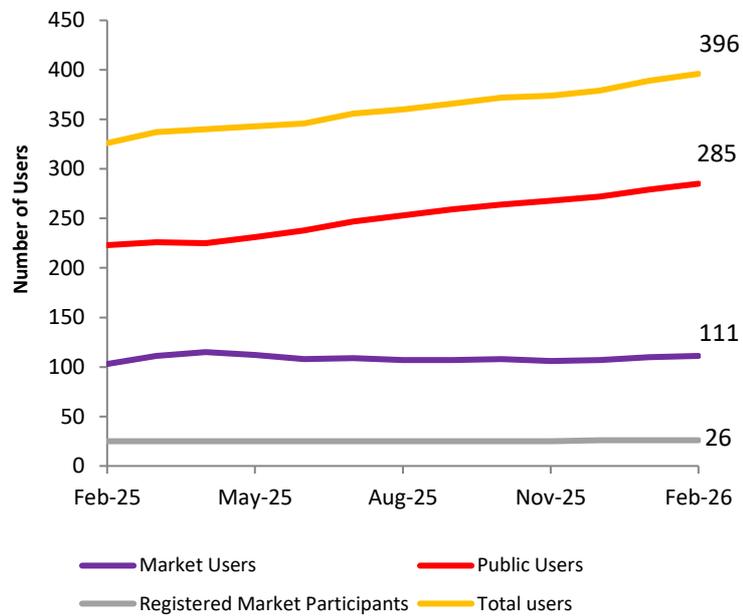
1. Latest Clearing and Settlement

BEN<>HAY | 2024-> 2027



2. FTR Participants

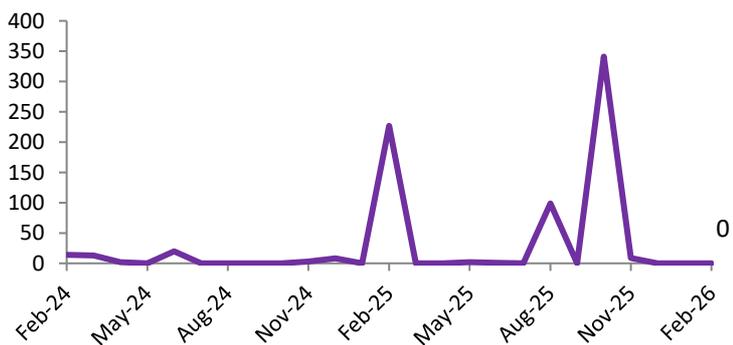
The graph below indicates the number of Market Participants and the number of unique users in the participant organisations in the last 12 months.



3. FTR Assignments

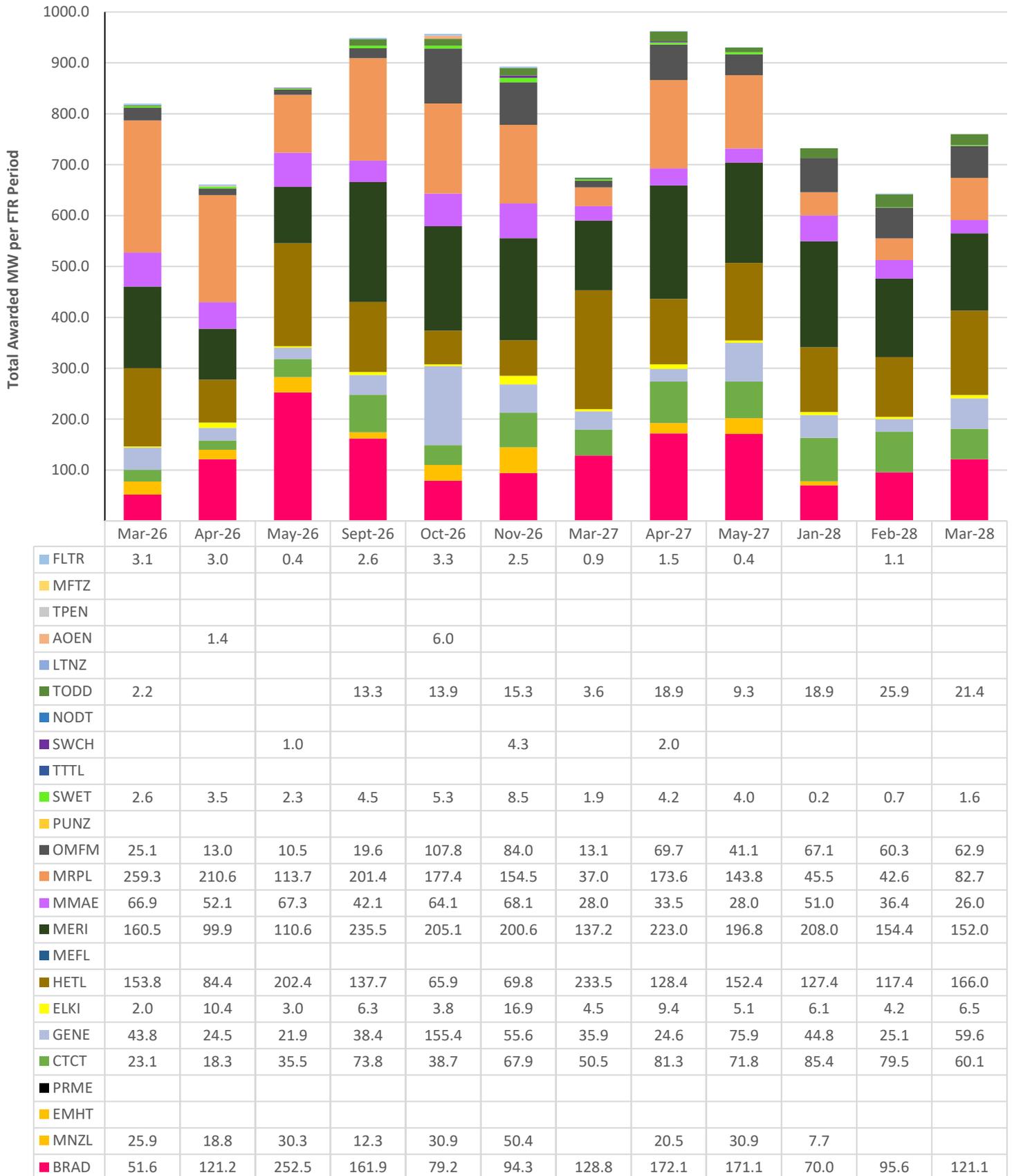
3.1. Assignments Traded

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



4. FTR Auction Results

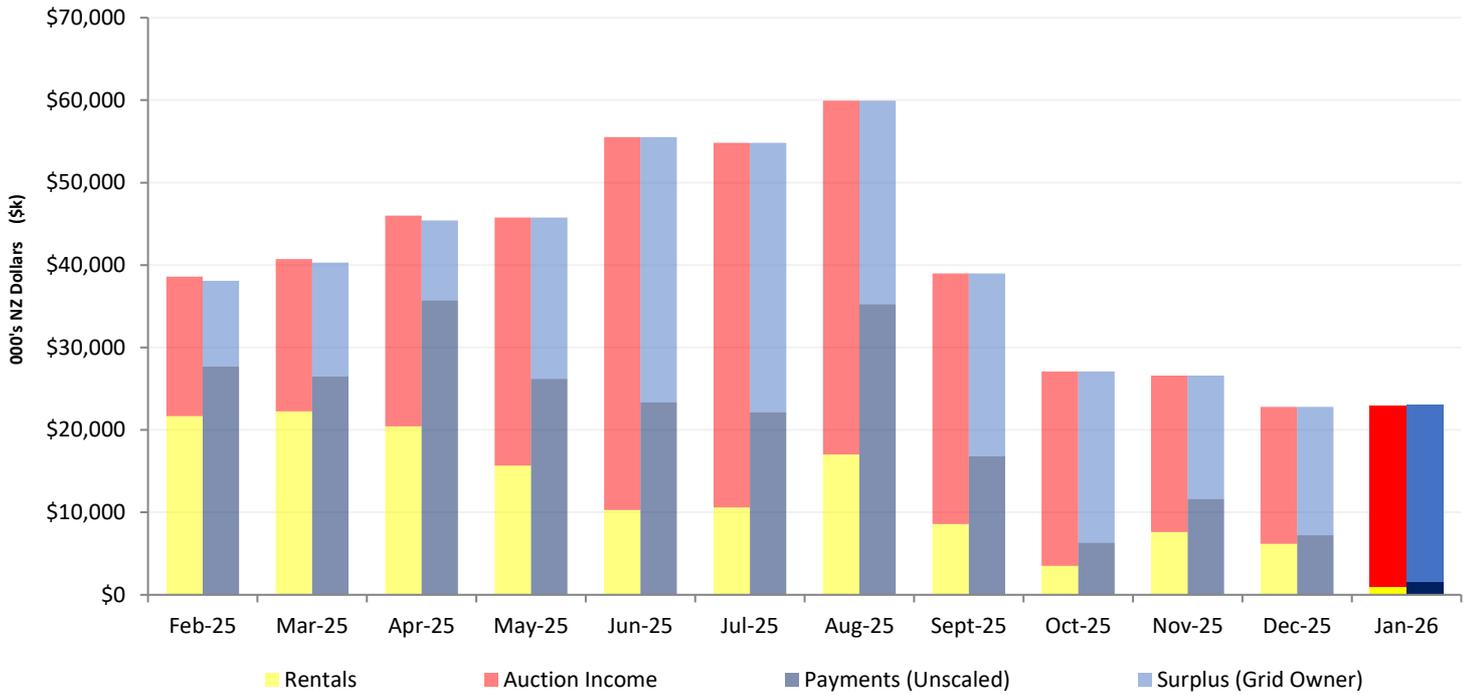
There were 112 FTR products available in FEBRUARY 2026. These were a combination of the OTA, WKM, RDF, HAY, KIK, ISL, BEN & INV hubs (obligation and optional products). These FTR products were awarded as indicated below. A detailed summary of every awarded FTR can be found on the FTR register (<https://www.ftr.co.nz/>).



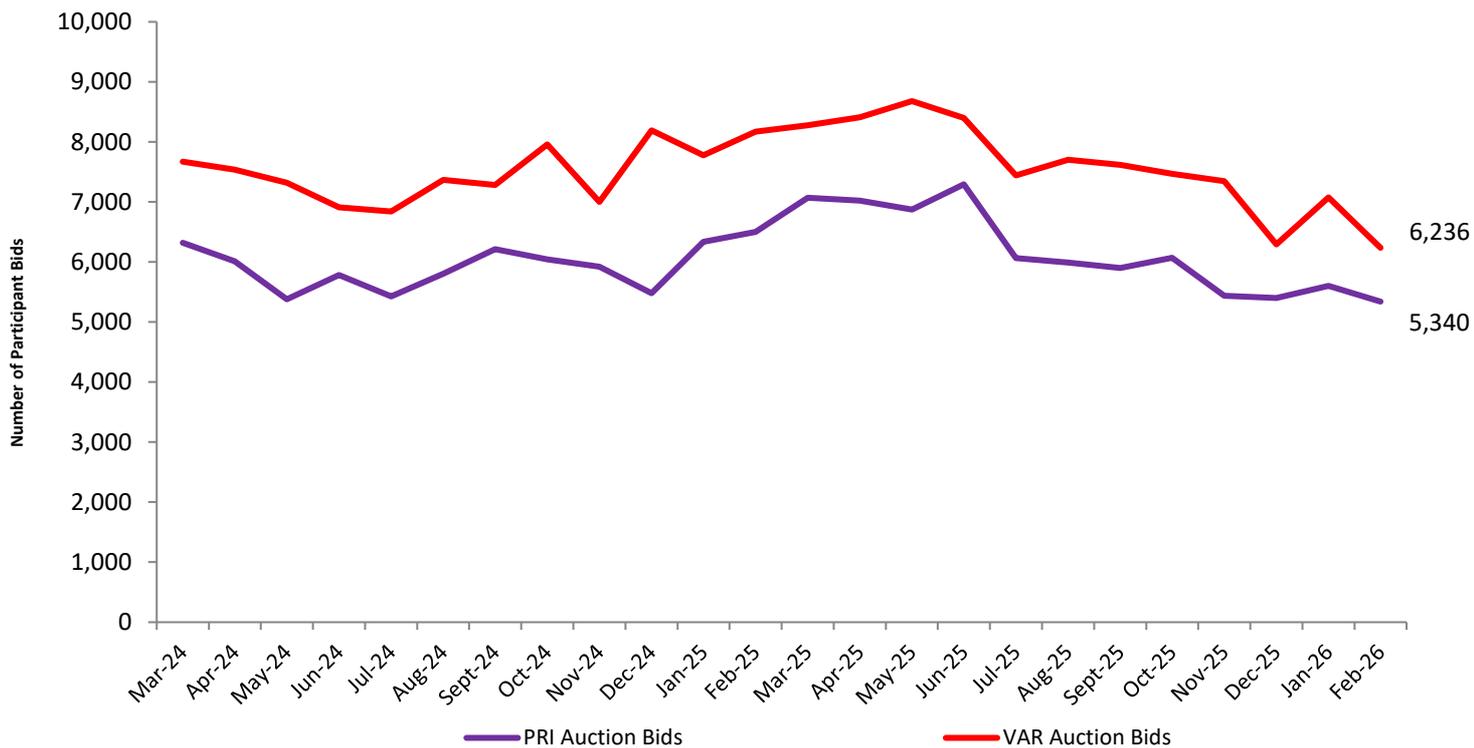
4.1. Revenue Adequacy | Previous 12 months

Period	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sept-25	Oct-25	Nov-25	Dec-25	Jan-26
Revenue Adequate	YES	YES	YES	YES	YES							
Adequacy Factor	1.37	1.52	1.27	1.75	2.37	2.47	1.7	2.32	4.28	2.29	3.16	14.93
12 Month Average	92%	92%	92%	92%	92%	92%	92%	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	100%	✓
Number of transactions with response time greater than 30 seconds	0	✓
All sampled transactions must have an average page load time of less than 5 seconds	0.441sec	✓
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: 99.975% (9:54min TP network issues) FTR Database: 100%	✓
Average concurrent (simultaneous) sessions across month:	0.0718	✓
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 – NOVEMBER 2025	✓
End-user helpdesk query count	24	
Compliance/ breach issues and updates	Potential breach submitted to EA Compliance Portal.	

5.2. Browser Access for FEBRUARY 2026

