

APNIC EC Meeting Minutes

Face-to-Face meeting, Ho Chi Minh City, Viet Nam

Monday, 27 February 2017, 9:00 – 13:15 (UTC+7)

Thursday, 2 March 2017, 17:36 – 17:50 (UTC+7)

Meeting Start: 9:00 (UTC+7), Monday, 27 February 2017

Present

Gaurab Raj Upadhaya
Izumi Okutani (not a member on 27/2, in person on 2/3)
James Spenceley (by Webex on 27/2, not a member on 2/3)
Jessica Shen
Kam Sze Yeung
Kenny Huang
Paul Wilson
Rajesh Chharia (by Webex on 27/2, in person on 2/3)
Roopinder Singh Perhar

Connie Chan (minutes)
Craig Ng
Richard Brown
Sanjaya

Apologies

Nil

Agenda

1. Opening of meeting and declaration of quorum
 2. Agenda bashing
 3. Declaration of interests
 4. Review of minutes of last meeting and record of circular resolutions passed since the last meeting
 5. Matters arising from the last meeting
 6. Chair update
 7. WH&S update
 8. Financial reports
 9. APNIC 43 EC election procedures
 10. Secretariat report
 11. NIR membership options analysis
 12. APNIC 48 location
 13. APNIC Foundation update
 14. Risk Register
 15. Any other business
 16. Thanks to James Spenceley
 17. APNIC EC Officer Elections
 18. Next EC meeting
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Minutes

1. Opening of meeting and declaration of quorum

The Chair of the Executive Council welcomed all attendees. The Chair declared the meeting open at 9:00 (UTC+7) on Monday, 27 February 2017, and noted that a quorum was present.

2. Agenda bashing

The Chair called for comments on the agenda. There were no changes to the agenda.

3. Declaration of interests

The Chair asked the EC members to review the Register of Interests (attached), and declare any potential conflicts of interests, and for any such declaration to be recorded in the minutes.

No other declarations of interest were noted.

4. Review of minutes of last meeting and record of circular resolutions passed since the last meeting

The following circular resolutions (which require the agreement of all EC members who are entitled to vote on the resolution) were passed by the EC during the period between the last EC meeting and this meeting, and are recorded in these minutes for completeness.

Resolution 2017-01: The EC resolved to adopt the minutes of the EC meeting of 25 November 2016.

Resolution 2017-02: The EC resolved to approve the draft EC response to the 2016 APNIC survey.

5. Matters arising from the last meeting

The following matters were completed:

Action 2016-10: JS to advise Secretariat of additional interests to be declared.

Action 2016-11: The Secretariat to update the Register of Interests.

Action 2016-12: Chair to work with the Secretariat to finalize the EC travel policy.

Action 2016-13: The Secretariat to report on membership closures by economy due to non-contactable and discontinued business.

Action 2016-14: The Secretariat to propose a new NIR model for EC's consideration at the next EC meeting.

Action 2016-15: The EC to suggest names of prospective board members of the Foundation.

Action 2016-16: The Secretariat to work on a timeline for the Foundation.

Action 2016-17: Craig Ng to draft the Affirmation of Commitments between APNIC and the APNIC Foundation for EC's consideration at the next EC meeting.

Action 2016-18: The DG to share his vision with staff before the end of 2016.

There were no outstanding actions from previous meetings.

6. Chair update

The Chair noted that the EC travel policy has been finalized and published on the EC wiki.

It was suggested that the EC should discuss and consider nominating someone with the appropriate expertise from the AP region to the PTI Board.

7. WH&S update

Perhar spoke to the health and safety presentation. The EC noted the findings of the health and safety audit, and that appropriate steps were taken in response to the audit.

8. Financial reports

Richard Brown spoke to the audited financial report for 2016 (attached).

The EC noted APNIC's equity position of \$25.6M, represents a 10% increase in total assets through 2016. Total revenue for 2016 was \$20.3M for the year, which was 4.2% above the 2016 budget forecast. Total expenses were \$18M, which was 0.2% below the original budget forecast. The final result for 2016 was a surplus of \$2.26M which was 61.9% above the 2016 budget forecast.

As of 31 December 2016, APNIC had a total of 5,994 Members. There were 1,048 new Members and 322 Members who had closed their accounts, representing a net increase of 726 Members during 2016.

The EC noted and discussed the financial report for 2016, noting the excellent financial results. The EC also noted the opinion provided in the Auditor's Report.

In the absence of the Treasurer, James Spenceley, Kenny Huang will deliver the Treasurer's report during the AGM on 2 March 2017.

A question was raised regarding the frequency of the APNIC Survey. It was suggested that the EC should consider the possibility of reducing the frequency of the APNIC Survey from a 2-year cycle to a 3-year cycle. It was also noted for the need to synchronize with the strategic planning cycles.

Resolution 2017-03: The EC resolved to adopt the Special Purpose Financial Report for 2016 as representing the financial position of APNIC as at 31 December 2016, noting that APNIC is solvent and able to pay its debts as and when they fall due.

Motion proposed by Gaurab Raj Upadhaya; seconded by Roopinder Perhar. Passed unanimously.

Resolution 2017-04: The EC resolved to accept the Auditor's Report (as tabled at the meeting).

Motion proposed by James Spenceley; seconded by Kam Sze Yeung. Passed unanimously.

9. APNIC 43 EC Election procedures

The EC noted the upcoming EC election procedures. It was noted that Craig Ng will present the election procedures at the AGM on 2 March 2017.

Resolution 2017-05: The EC resolved to appoint Mr Jan Zorz as Election Chair; Mr George Kuo and Ms Connie Chan of the APNIC Secretariat as Election Officers; Mr Dinesh Bakthavatchalam, Mr George Odagi and Mr Tuan Nguyen as Election Tellers; and endorse the APNIC 43 EC Election procedures.

Motion proposed by Paul Wilson; seconded by Roopinder Perhar.

Gaurab Upadhaya, Jessica Shen, and Kenny Huang abstained from voting.

10. Secretariat report

The DG spoke to the draft APNIC activity report 2016 (attached).

Resolution 2017-06: The EC resolved to approve the draft agenda for the Annual General Meeting of 2 March 2017.

Motion proposed by Gaurab Upadhaya; seconded by Kenny Huang. Passed unanimously.

11. NIR membership options analysis

The DG spoke to the new model presentation, which was based on KPMG's findings.

The EC discussed the new model, and requested the Secretariat to develop a more detailed proposal for further discussion at APNIC 44.

[Confidential information redacted]

Action 2017-01: The Secretariat to further develop the new model for EC's consideration at the EC meeting during APNIC 44.

12. APNIC 48 location

Tony Smith and Blandine Cousin joined the meeting for this agenda item.

Tony Smith spoke to the proposed location options for APNIC 48 in 2019. The EC discussed the proposed locations, and agreed on a preferred economy to host APNIC 48. The EC requested the Secretariat to provide further information on two potential host cities before making the final decision. The EC will decide on the location of APNIC 48 during APNIC 44 in Taichung.

[Confidential information redacted]

Action 2017-02: The Secretariat to gather information and evaluate the two potential host cities for APNIC 48.

13. APNIC Foundation update

Duncan Macintosh joined the meeting for this agenda item, and spoke to the APNIC Foundation update presentation (attached).

The EC discussed several names for the potential board members of the APNIC Foundation.

The EC considered and suggested a few minor changes to the proposed Affirmation of Commitments (AOC) between APNIC and the APNIC Foundation.

Resolution 2017-07: The EC resolved to approve the entry by APNIC of the Affirmation of Commitments between APNIC and the APNIC Foundation, in the form substantially similar to the document tabled at the meeting.

Motion proposed by Gaurab Raj Upadhaya; seconded by Kenny Huang. Passed unanimously.

Action 2017-03: Duncan Macintosh to prepare the documents and information for the due diligence on the individuals.

Action 2017-04: Craig Ng to amend the draft AOC between APNIC and the APNIC Foundation.

14. Risk Register

The EC reviewed the status of the APNIC Risk Register. The EC agreed to the suggested changes. No further comments were raised.

15. Any other business

The Chair called for any other business. There were no comments.

16. Thanks to James Spenceley

The Chair proposed a vote of thanks to retiring EC member, James Spenceley, for his contribution and dedicated service to the APNIC EC for the past eight years.

Resolution 2017-08: The EC resolved to express their appreciation and gratitude to James Spenceley for eight years of dedication and contributions to APNIC, the APNIC EC and the Internet community, and hope that he will continue to participate in APNIC activities.

Motion proposed by Gaurab Raj Upadhaya; seconded by Paul Wilson.

James Spenceley abstained from voting.

The motion carried by acclamation.

James Spenceley also thanked the APNIC EC stating that it was a pleasure to serve on the APNIC EC, and that he has enjoyed being on the APNIC EC and made many valuable friends.

Meeting adjourned at 13:15 (UTC+7), Monday, 27 February 2017.

Meeting resumed at 17:36 (UTC+7), Thursday, 2 March 2017.

Izumi Okutani joined the meeting.

17. APNIC EC Officer Elections

The EC welcomed the newly-elected EC member, Izumi Okutani.

The EC held officer elections, to take office immediately following the Annual General Meeting.

In accordance with the EC procedures, Paul Wilson assumed the role of Chair of the Meeting. The presence of quorum was noted.

Paul Wilson called for nominations for the position of Chair of the EC. Kenny Huang nominated Gaurab Raj Upadhaya; seconded by Rajesh Chharia. There were no other nominations. Gaurab Raj Upadhaya was elected as the Chair of the EC unopposed. Gaurab Raj Upadhaya assumed the role of Meeting Chair.

Gaurab Raj Upadhaya welcomed Izumi Okutani to the EC, and welcomed back the re-elected EC members, Jessica Shen and Kenny Huang.

Nominations were called for the position of Secretary. Roopinder Perhar nominated Rajesh Chharia. There were no other nominations. Rajesh Chharia was elected unopposed as the Secretary of the EC.

Nominations were called for the position of Treasurer. Kam Sze Yeung nominated Kenny Huang. There were no other nominations. Kenny Huang was elected unopposed as the Treasurer of the EC.

18. Next EC Meeting

The next EC meeting will be held in Nairobi, Kenya in June 2017 during the AFRINIC meeting.

Meeting adjourned at 17:50 (UTC+7), Thursday, 2 March 2017.

Attachments:

- A. Register of interest**
- B. [Confidential material redacted]**
- C. 2016 annual financial report & presentation**
- D. 2016 special purpose financial report & auditor's report**
- E. 2016 investment report**
- F. January 2017 investment report**
- G. January 2017 financial report**
- H. APNIC 43 EC election procedures**
- I. APNIC 43 AGM draft agenda**
- J. APNIC annual report 2016**
- K. APNIC activity report 2016**
- L. Secretariat report**
- M. [Confidential material redacted]**
- N. [Confidential material redacted]**
- O. AOC between APNIC and APNIC Foundation**
- P. APNIC Foundation update**
- Q. [Confidential material redacted]**

Agenda Item 3

Declaration of Interests

APNIC EC Register of Interests

Declaration of interests of EC members

This register records the interests of EC members, which may conflict with the EC members' duties to APNIC. This register is accurate as at 1 December 2016.

Gaurab Raj Upadhaya declared that he currently holds the following positions:

- Employee of Limelight Networks as Director, Network Strategy and Interconnect
- Director of the Nepal Research and Education Network (NREN)
- Chairman of Nepal Internet Exchange (NPIX)
- Member of the APRICOT Program Committee

James Spenceley declared that he currently holds the following positions:

- Executive Director of Vocus Group Ltd
- Also see JRS Directorships (updated 15 Dec 2015)

Jessica Shen declared that she currently holds the following positions:

- Employee of CNNIC as Director of IP Operation, under the Ministry of the Cyberspace Administration of China

Kam Sze Yeung declared that he currently holds the following positions:

- Member of the HKNOG Program Committee
- Employee of Akamai Technologies, Inc

Kenny Huang declared that he currently holds the following positions:

- Member of IP Committee of TWNIC
- Board of Director, ISOC Taiwan Chapter
- Member of the Advisory Council of DotAsia Organization
- Director of Mind Extension Inc.

Rajesh Chharia declared that he currently holds the following positions:

- President of the Internet Service Providers Association of India (ISPAI)
- Director of the National Internet Exchange of India (NIXI)
- CEO of CJ Online Pvt. Ltd
- Director of Chandra Industrial Company Private Limited (added to register on 1 Nov)
- Director of Soulmicron Techserve LLP (added to register on 1 Nov)

Roopinder Perhar declared that he currently holds the following positions:

- Employee of Netplus Broadband Services Pvt Ltd
- Member of the Internet Service Providers Association of India (ISPAI)

Paul Wilson declared no conflict of interests.

Agenda Item 8

Financial reports

Annual Financial Report

(in AUD)

2016

APNIC



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Statement of Financial Position

	Year-End 2016	Year-End 2015	% Change from 31/12/2015
CURRENT ASSETS			
Cash/ Term deposits	7,207,928	6,286,996	15%
Receivables	970,493	896,345	8%
Others	668,846	589,997	13%
TOTAL CURRENT ASSETS	8,847,266	7,773,338	14%
NON-CURRENT ASSETS			
Other financial assets	21,149,445	18,951,801	12%
Property, plant and equipment	7,875,245	7,842,424	0%
Deferred tax assets/ liabilities	149,602	139,580	7%
TOTAL NON-CURRENT ASSETS	29,174,292	26,933,805	8%
TOTAL ASSETS	38,021,558	34,707,143	10%
CURRENT LIABILITIES			
Payables	1,121,453	1,144,483	-2%
Provisions	1,238,585	1,138,287	9%
Unearned revenue	9,400,834	8,546,573	10%
TOTAL CURRENT LIABILITIES	11,760,872	10,829,344	9%
NON - CURRENT LIABILITIES			
Deferred Tax Liabilities	298,186	276,432	8%
Provisions	314,993	281,908	12%
TOTAL NON-CURRENT LIABILITIES	613,180	558,340	10%
TOTAL LIABILITIES	12,374,052	11,387,683	9%
NET ASSETS	25,647,507	23,319,460	10%
EQUITY			
Share capital	1	1	0%
Reserves other financial assets investment	651,145	589,460	10%
Retained earnings	22,729,998	20,773,833	9%
Net Income	2,266,363	1,956,165	16%
TOTAL EQUITY	25,647,507	23,319,460	10%

Table 1 Statement of Financial Position

Notes to Financial Position

The Statement of Financial Position shows that APNIC's net position has increased by 10% compared to the end of 2015. The major variance to last year are summarised below:

Current Assets:

- The cash balance when compared to the end of last year has increased overall by \$921k. Excess cash from the operating account was transferred to the Investment fund and the income from investment portfolio was reinvested.
- Other current assets increased by \$79k reflecting an increase in the value of prepaid expenses at the end of 2016.

Non-Current Assets

- Other financial assets which includes the Investment portfolio increased by \$2.2m, comprising transfers from the operating account and increases in the value of investments. A total of \$1.5M was transferred from to the investment fund, and \$726k in investment distributions was reinvested during the year. The fund finished the year with a capital gain of \$91.6k. Consulting fees for managing the investment fund of \$120k were deducted directly from the investment account.

Current Liabilities

- Unearned Revenue representing the prepaid portion of annual membership fees was \$854k greater than the December 2015 balance reflecting increasing membership growth.

Equity

- APNIC's equity position has increased by 10% from \$23.3m to \$25.7m over the period, including the operating surplus \$2.25m for 2016.

Statement of Income

This report reflects the final audited financial statement for 2016. The 12 months to December 2016 actual figures are compared to the 2015 results and the 2016 budget submission.

Revenue

REVENUE (AUD)	Actual 2016	Actual 2015	Variance %	Budget 2016	Budget Variance \$	Budget Variance %
Investment income	890,951	792,041	12%	832,500	58,451	7%
Membership fees	18,354,898	16,933,413	8%	17,736,118	618,780	3%
Non-members fees	243,923	243,049	0%	246,170	-2,247	-1%
Reactivation fees	37,700	37,600	0%	46,000	-8,300	-18%
Sign-Up fees	465,000	437,625	6%	438,000	27,000	6%
Transfer fees	130,139	77,943	67%	75,000	55,139	74%
Sundry income	193,829	252,764	-23%	117,500	76,329	65%
TOTAL REVENUE	20,316,440	18,774,435	8%	19,491,288	825,152	4%

Table 2 Revenue

Notes to Revenue:

- **Investment Income** – for 2016, income from investments was \$58k above budget. The Credit Suisse investment fund returned \$726k income and interest on cash deposits held with other financial institutions was \$165k.
- **Membership Income** – As forecast during the year, Membership growth in 2016 was higher than budget, with members joining at higher tiers than anticipated in the budget and existing

members increasing the size of their resource holdings. The revenue from membership fees for 2016 was above budget by \$619k.

- **Signup Fees** – Sign-Up Fees is ended 2016 above budget as new membership growth tracked above the target of 925 set out in the budget. 1048 new members joined APNIC in 2016.
- **Sundry Income** – This positive variance is primarily related to meeting sponsorship that achieved a positive variance of \$52k. Training receipts and meeting registration also surpassed budget estimates.

Expenses

EXPENSES (AUD)	Actual 2016	Actual 2015	Variance %	Budget 2016	Budget Variance \$	Budget Variance %
Bank charges	167,917	156,496	7%	170,000	-2,083	-1%
Communication expenses	532,212	591,885	-10%	556,186	-23,974	-4%
Computer expenses	533,628	520,784	2%	624,521	-90,893	-15%
Contribution to APNIC Foundation	18,003	0	0%	0	18,003	0%
Depreciation expense	785,218	764,145	3%	812,365	-27,147	-3%
Doubtful debt expenses	-6,225	-54,293	-89%	25,000	-31,225	-125%
ICANN contract fee	243,026	284,161	-14%	262,000	-18,974	-7%
Income tax expenses	-18,217	12,777	-243%	0	-18,217	0%
Insurance expense	128,793	131,550	-2%	136,800	-8,007	-6%
Meeting and training expenses	363,343	350,313	4%	447,900	-84,557	-19%
Membership fees	48,971	49,532	-1%	72,168	-23,197	-32%
Office operating expenses	324,948	315,608	3%	325,676	-728	-0%
Postage & delivery	41,893	51,029	-18%	48,700	-6,807	-14%
Printing & photocopy	38,165	33,807	13%	37,940	225	1%
Professional fees	1,409,430	1,195,494	18%	1,473,120	-63,690	-4%
Recruitment expense	94,307	119,077	-21%	95,000	-693	-1%
Salaries and personnel expenses	10,459,153	9,586,575	9%	10,231,618	227,535	2%
Sponsorship and Publicity expenses	624,179	575,775	8%	639,750	-15,571	-2%
Staff training/ Conference expenses	164,441	169,122	-3%	162,500	1,941	1%
Translation expenses	11,147	2,883	287%	10,000	1,147	11%
Travel expenses	2,085,745	1,961,551	6%	1,960,000	125,745	6%
TOTAL EXPENSES	18,050,078	16,818,270	7%	18,091,244	-41,166	-0%

Table 3 Expenses

Notes to Expenses:

Total expenses are less than 1% below the original budget approved for 2016. Major variances are:

- **Communication expenses** – The VOIP system expenditure did not occur and expenditure for the Global Whois service tracked below budget.
- **Computer expenses** – This variance relates to budgeted expenses that were not incurred during 2016 and include; stenography software, VMware licensing, offsite backup, and SAN emergency support. These savings were partially offset by expenses for the CRM development work that was redistributed from the capital budget and recognised in operating expenses as set out in section 3 below.
- **Depreciation expenses** – Depreciation expenses are lower than budget due to the timing and the reduced amount of capital expenses incurred in 2016.
- **Doubtful debts expenses** – includes a significant write-back of accounts that were outstanding at the end 2015. Outstanding invoices considered unlikely to be recovered were less at the end of 2016 compared to 2015.
- **Meeting and training expenses** – were significantly less than budget as savings from conference delivery and room hire costs for training workshops were absorbed by host communities.

- **Membership fees expenses** – The ISOC annual membership was reduced from Gold to Silver membership; this saving was used in Sponsorship expenses to support IETF.
- **Professional fees** – were lower than the budget at the end of 2016, as some budgeted consultancy was included in Capital expenditure and other fees including Accounting and Financial advice were lower than anticipated.
- **Salaries and personnel expenses** – is 2% over the budget due to faster backfilling of vacant positions, casual positions to cover unbudgeted maternity leave and special projects, and end of year performance bonus
- **Travel expenses** – Travel expenses are expected to be slightly above budget. During 2016 some non-budgeted items were included in the travel budget including the support for SIG chair and co-chair travel costs.

Operating Surplus/ Deficit

REVENUE and EXPENSES (AUD)	Actual 2016	Actual 2015	Variance %	Budget 2016	Budget Variance \$	Budget Variance %
Total Revenue	20,316,440	18,774,435	8%	19,491,288	825,152	4%
Total Expenses	18,050,078	16,818,270	7%	18,091,244	-41,166	0%
OPERATING SURPLUS/(DEFICIT)	2,266,363	1,956,165	16%	1,400,044	866,319	62%

Table 4 Operating Surplus/ Deficits

Capital Expenditure

The table below provides overview of actual against budget on capital expenditure for 2016. Capital expenditure for 2016 finished below budget primarily due to technical infrastructure projects utilising more cost-effective hardware, some projects didn't get started due to resource constraints. Root server deployment and other community infrastructure projects were also significantly below budget.

CAPITAL (AUD)	Actual 2016	Budget 2016	Utilized %	Budget Remaining \$
Equipment & Software	809,626	1,783,884	45%	\$974,258
Office Furniture & Fittings	12,136	66,765	18%	\$54,629
Total - Capital Expenditure	821,762	1,850,649	44%	\$1,028,887

Table 5 Capital Expenditure

Major projects that were partially completed or on hold contributing to this variance are:

- The 2016 budget included \$323k for the virtualisation of US, JP, HK remote sites virtualisation which was not implemented.
- The budget contained \$150k for Root Server deployment and upgrades, only \$30k of this was committed in 2016.
- The Statistics development work was budgeted at \$100k, only \$30k was expensed in 2016, with parts of the implementation deferred until 2017.
- The CRM development work was budgeted at \$100k, actual expenditure was around \$45k and was treated as Operating Expense rather than as CAPEX.

- Licensing for software such as Office 2016, VMware fusion upgrade, and Visio were budgeted at \$69k, actual capital expenditure was \$19k due to changes in licensing requirements.
- Routers & switches replacement budget of \$161k was not fully utilised.
- Customer billing development, originally budgeted \$30k as CAPEX, was delivered through operating expenditure.
- Email Exchange and archive upgrade project budgeted at \$45k will be delivered in 2017.
- All conference related equipment was purchased during 2016 and remainder budget of \$45k was not utilised.

Activity Reporting

Expense by Activity Code

The APNIC budget for 2016 was complemented with a detailed Activity Plan, breaking down APNIC's core activities into Activity Codes. The actual figures have been allocated to these codes and the following table/charts provide an analysis of the expenses for each activity against budget.

Regional Development activities ended 2016 above budget due to higher travel activities to support the APNIC Foundation and various regional events in September and October.

Global Cooperation activities ended 2016 above budget due to the heavy out of region travel in the early part of the year.

The majority of variances compared to budget relate to allocation of resources across activities, this allocation is reviewed and adjusted on a quarterly basis to ensure that FTE's are allocated based on the actual activities they are working on, reflecting changing priorities and resourcing levels. Travel and depreciation also have a significant impact and the allocation of these costs across the activity codes and will differ from the original activity plan as the actual expenses are allocated to their relevant activities.

EXPENSES (AUD)	Actual 2016	Budget 2016	Variance \$	Variance %
Facilities	528,855	413,182	115,673	28%
Finance & Administration	1,266,237	1,522,847	-256,610	-17%
Human Resource Management	1,096,404	1,105,362	-8,958	-1%
Legal & Governance	680,009	718,465	-38,456	-5%
Total - Corporate	3,571,505	3,759,856	-188,351	-5%
Global Research	443,934	425,316	18,618	4%
Global Technical Community	1,025,496	988,666	36,830	4%
Inter-governmental Outreach	322,142	281,360	40,782	14%
Total - Global Cooperation	1,791,572	1,695,342	96,230	6%
APNIC Conferences	1,276,507	1,219,043	57,464	5%
APNIC Foundation	209,927	181,627	28,300	16%
Community Engagement	1,224,720	1,121,126	103,594	9%
Regional Technical Development	1,052,543	1,065,067	-12,524	-1%
Total - Regional Development	3,763,697	3,586,863	176,834	5%
Registration Services	1,449,589	1,611,264	-161,675	-10%
Customer Service	3,462,292	2,904,402	557,890	19%
Member Training	1,121,034	1,127,182	-6,148	-1%
Technical Infrastructure	2,890,389	3,406,335	-515,946	-15%
Total - Serving Members	8,923,304	9,049,183	-125,879	-1%
Total - Expenses	18,050,078	18,091,244	-41,166	-0%

Table 6 Expense by Activity Code

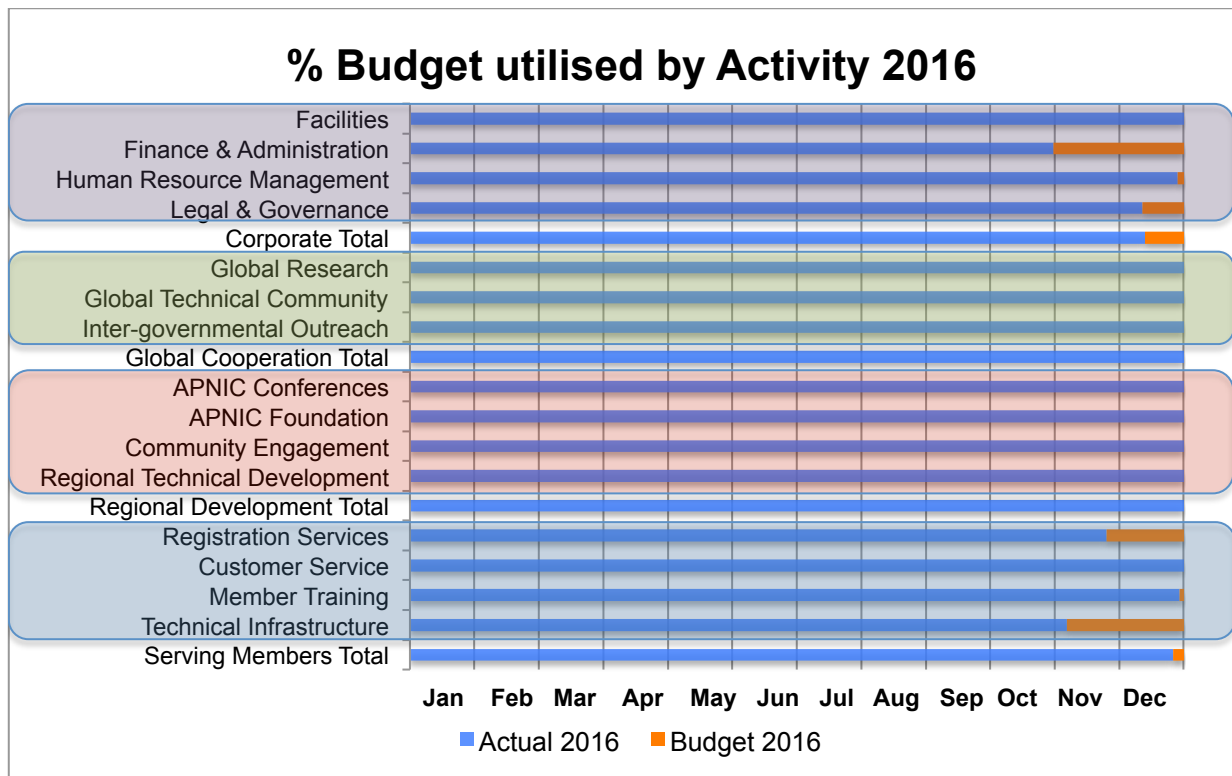


Figure 1. Expenses by Activity Code

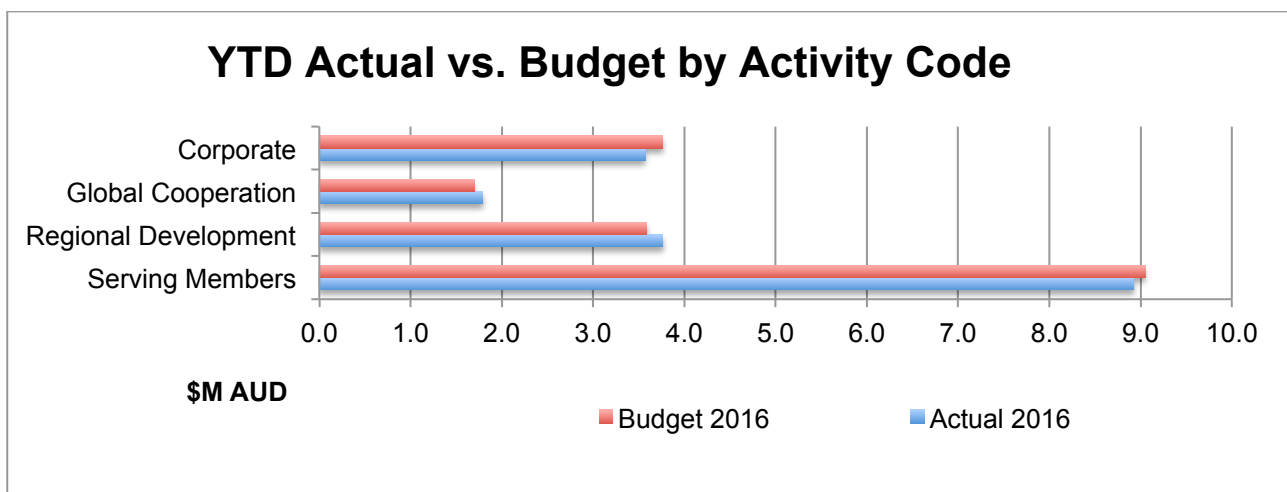


Figure 2. Actual vs Budget by Activity

Capital Expenditure by Activity Code

CAPITAL (AUD)	Actual 2016	Budget 2016	Variance \$	Variance %
Facilities	12,136	66,765	-54,629	-82%
Finance & Administration	11,674	9,500	2,174	23%
Human Resource Management	3,162	3,500	-338	-10%
Legal & Governance	3,800	3,500	300	9%
Total - Corporate	30,772	83,265	-52,493	-63%
Global Research	65,110	70,000	-4,890	-7%
Global Technical Community	4,825	4,000	825	21%
Inter-governmental Outreach	2,490	3,500	-1,010	-29%
Total - Global Cooperation	72,425	77,500	-5,075	-7%
APNIC Conferences	6,535	23,000	-16,465	-72%
Regional Technical Development	14,646	180,000	-165,354	-92%
Total - Regional Development	21,181	203,000	-181,819	-90%
Registration Services	6,072	6,000	72	1%
Customer Service	36,950	247,800	-210,850	-85%
Member Training	138,783	74,000	64,783	88%
Technical Infrastructure	515,579	1,159,084	-643,505	-56%
Total - Serving Members	697,384	1,486,884	-789,500	-53%
Total - Capital Expenditure	821,762	1,850,649	-1,028,887	-56%

Table 7 Capital Expenditure by Activity Code

APNIC Reserve

Cash Flow Statement

This report shows the cash flow status for the year as at the end of December.

Accounts	2016
Operating Activities	
Net Income	2,266,363
Adjustments to Profit/(Loss)	
Accounts Receivable	79,936
Other Current Asset	-242,954
Accounts Payable	147,178
Sales Tax Payable	-681
Other Current Liabilities	806,786
Total Adjustments to Profit/(Loss)	790,264
Total Operating Activities	3,056,627
Investing Activities	
Fixed Asset	-32,821
Other Asset	-2,197,644
Total Investing Activities	-2,230,465
Financing Activities	
Long Term Liabilities	33,086
Other Equity	61,684
Total Financing Activities	94,770
Net Change in Cash for Period	920,932
Cash at Beginning of Period	6,286,996
Cash at End of Period	7,207,928

Table 8 Cash Flow Statement

APNIC Capital Reserve

The APNIC Reserve is diversified between Cash Investments, Investment Portfolio, and Property (APNIC Office). At the end of December, APNIC maintained \$7.2M in cash reserves, \$21M has been invested in the investment portfolio, and \$6.3M invested in the APNIC Property. Figure 5.1 below tracks the value and the allocation of these reserves over time and tracks the operating expenses for each year for comparison:

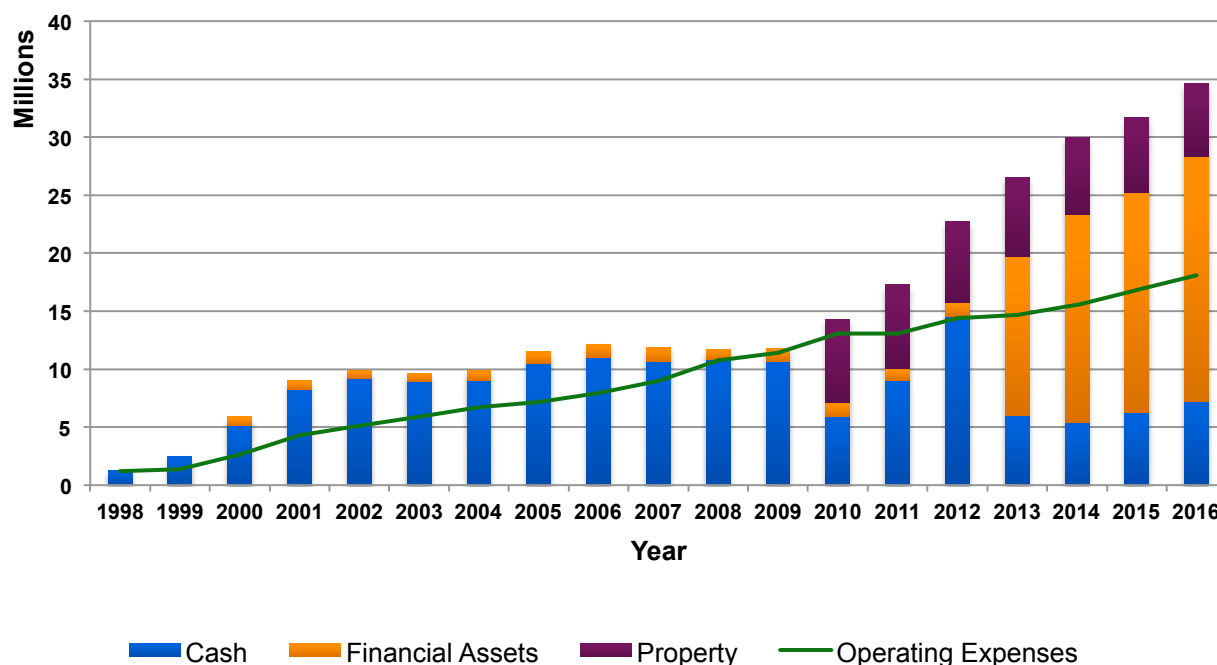


Figure 3 Reserve

APNIC Investment Policy

The amount of \$21.15M comprising invested funds, capital growth and reinvested returns in the Credit Suisse investment management account at the end of December. \$1.5M of cash surplus in the operating account was transferred to the investment portfolio in 2016. Please refer to the attached investment report outlining the portfolio.

APNIC's Equity and Reserves

By comparing APNIC's Total Equity (including retained earnings and unrealised capital gains) to the daily operating costs, the number of month's coverage of operational expenses is set out below:

	Year-End 2016	2015	2014	2013
Total Equity	\$25,647,507	\$23,319,460	\$21,388,497	\$17,826,296
% Equity covered by Cash/ Cash Equivalents	110.6%	108.2%	109.1%	110.7%
Forecast/ Actual Daily Operating Expenses	\$49,317	\$46,077	\$42,558	\$39,959
Number of Months of expenses covered by Equity	17.05	16.64	16.52	14.67

Table 9. Equity and Reserves

Membership

Membership Statistics

As at the end of December 2016, APNIC had a total of 5,994 Members from 54 economies.

Membership by Category

The table below provides progressive membership data for the past five years. Strong membership growth continued in 2016, averaging 61 new members per month.

	2012	2013	2014	2015	2016
Extra Large	20	20	21	22	22
Very Large	45	43	40	44	43
Large	144	147	142	137	138
Medium	402	392	402	431	449
Small	1,114	1,198	1,388	2,165	2,643
Very Small	1,021	1,294	1,701	2,336	2,590
Associate	788	957	924	133	109
TOTAL	3,534	4,051	4,618	5,268	5,994
New	832	813	805	968	1,048
Close	245	296	250	318	322
Net Gain	587	517	555	650	726
Average Monthly Net Gain	49	43	46	54	61

Table 10 Membership by Category

Membership by Economy

Figure 6.1 illustrates the APNIC membership distribution by economy.

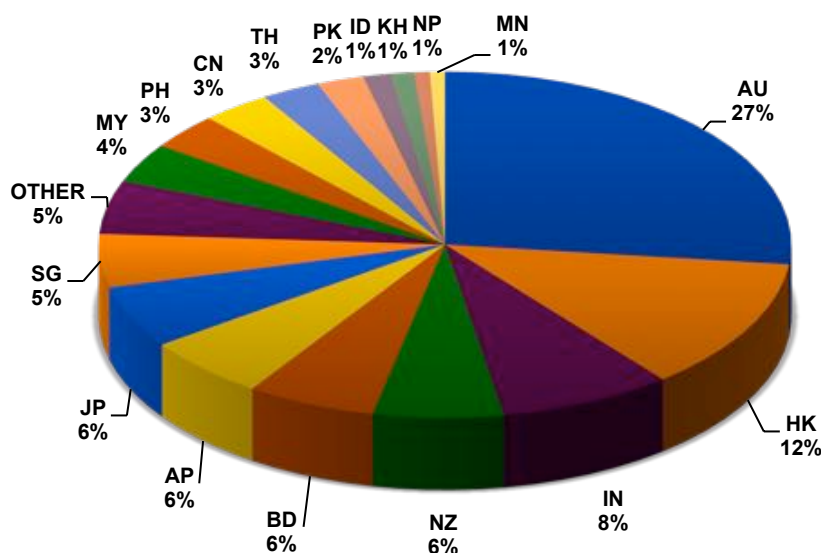


Figure 4. Membership by Economy

Membership Growth

APNIC membership monthly movements are illustrated at Figure 6.2 below. Membership growth budgeted for 2016 has been incorporated in this graph to track monthly growth against monthly budget growth.

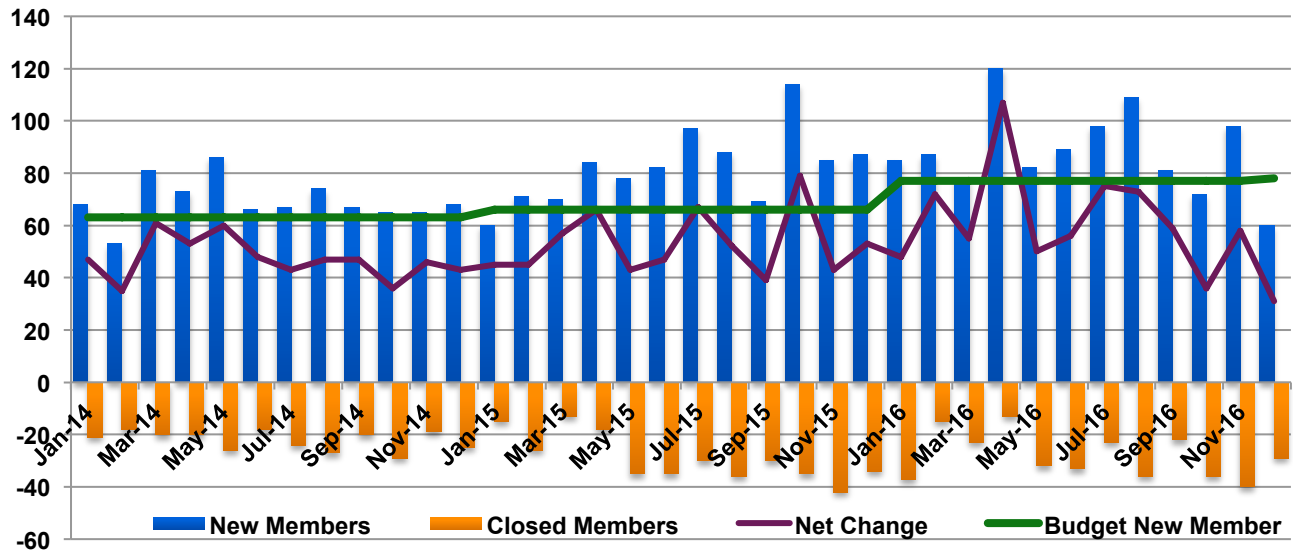


Figure 5. Monthly Growth Analysis

Figure 6.3 below illustrates APNIC membership growth by membership tier:

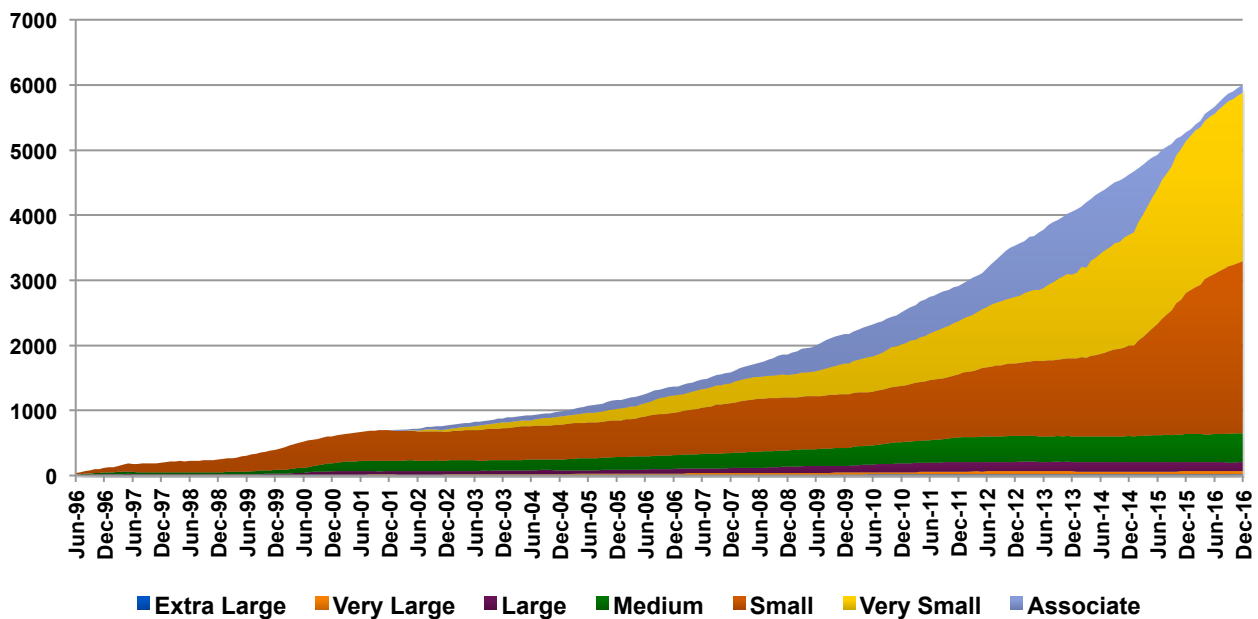


Figure 6. Total membership

Year-to-Date Membership Movement by Economy

Figure 6.4 below shows new and closed membership movement by economy for 2016.

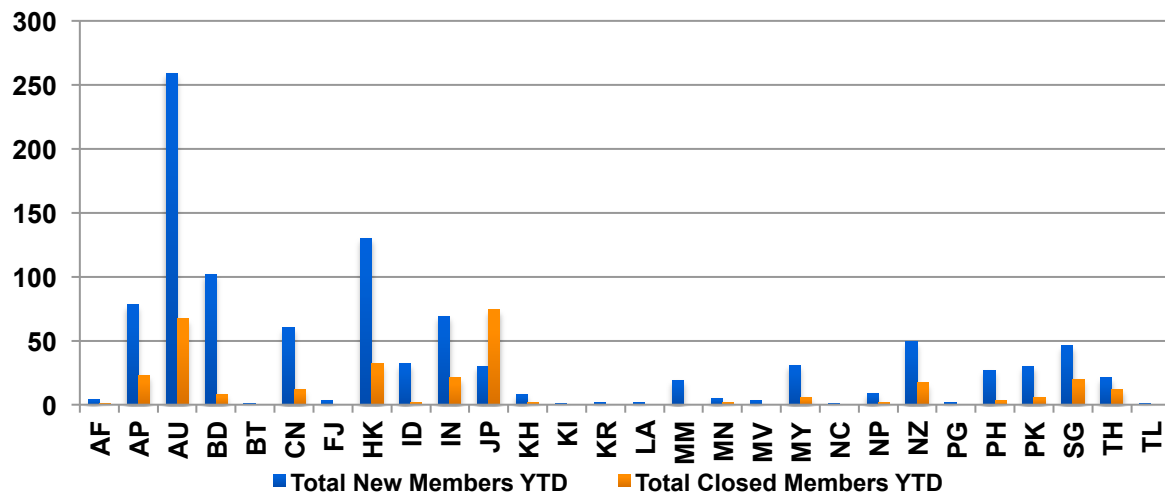


Figure 7. New and Closed Members Analysis

Figure 6.5 below provides an analysis of the 322 Membership closures as at the end of December. There were 14 members transferred to an NIR by December, 61% of the closures relate to accounts closed due to the failure to establish contact or the business is no longer operating and resource holdings are returned to APNIC.

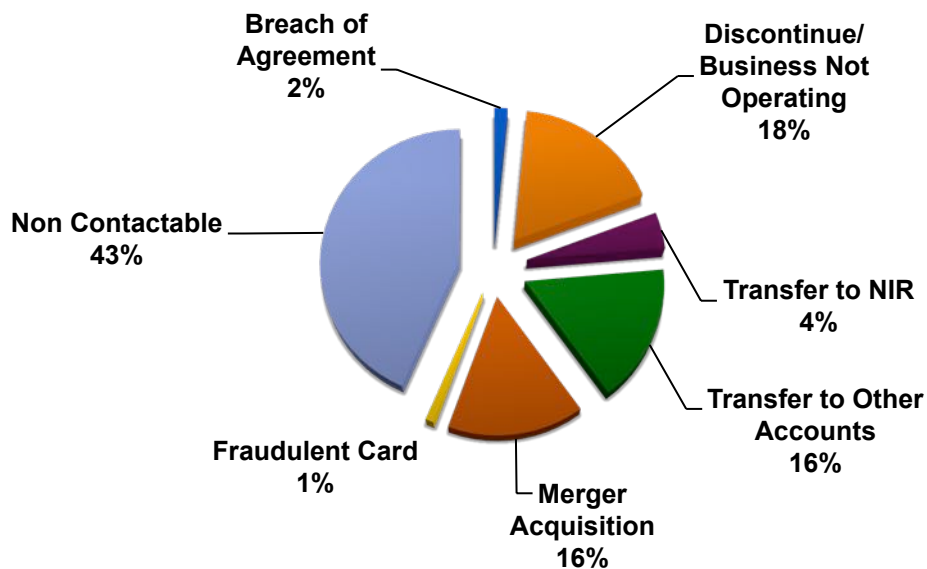


Figure 8. Closure Analysis

Table 11 below shows the account closures for 2016 by Economy and Closure reason.

Economy	Breach of Agreement	Discontinue/ Business Not Operating	Fraudulent Card	Merger/ Acquisition	Non Payment/ Non Contactable	Transfer to NIR	Transfer to Other Accounts	Grand Total
JP	1	8		7	50		9	75
AU		14		21	19		13	67
HK	4	4		5	16		6	35
AP		3	3	1	15		5	27
IN		4		1	3	12	1	21
SG		4		8	6		1	19
NZ		6		3	2		6	17
CN		3		3	3	2	1	12
TH		1			5		6	12
BD		2			6			8
MY		2			2		2	6
PK		1			3		2	6
PH		1		1	1			3
ID		1			1			2
KH		1			1			2
MN		1			1			2
NP					2			2
TW		1					1	2
WS					2			2
AF					1			1
VU					1			1
Grand Total	5	57	3	50	140	14	53	322

Table 11 Membership Closure by Economy

Year Joined	Breach of Agreement	Discontinue/ Business Not Operating	Fraudulent Card	Merger/ Acquisition	Non Payment/ Non Contactable	Transfer to NIR	Transfer to Other Accounts	Grand Total
1998						1	1	2
1999							1	1
2000		2		2				4
2001					1		1	2
2002							1	1
2003		1		1			1	3
2004				2			1	3
2005				1				1
2006		1		1	3		1	6
2007		2		4	1		2	9
2008					1		1	2
2009		1		5	4	1	2	13
2010		4		1	6		3	14
2011	1	3		3	5		5	17
2012		5		8	19	3	4	39
2013		12		10	33	3	7	65
2014	1	11		7	29	1	14	63
2015	3	14	3	4	38	5	8	75
2016		1		1				2
Grand Total	5	57	3	50	140	14	53	322

Table 12 Membership Closure by Year Joined

2016 Financial Report

APNC

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Highlights

- Surplus of \$2,266k exceeds budget by \$866k ✓
- Revenue exceeds budget + \$825k (4.2%) ✓
- Expenses less than budget - \$41k (0.1%) ✓
- Equity position increases by + \$2,328k (10%) ✓
- Financial stability measure increase to 17.05 Months of operational expenditure ✓
- Unqualified audit opinion ✓

APNC

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Operating Surplus

Operating Surplus (AUD)	Actual 2016	Budget 2016	Budget Variance	Budget Variance %
Total Revenue	20,316,440	19,491,288	825,152	4.2%
Total Expenses	18,050,078	18,091,244	(41,166)	-0.2%
Operating Surplus after tax	2,266,363	1,400,044	866,319	61.9%

All amounts in AUD – Australian Dollars

Revenue

Revenue (AUD)	Actual 2016	Budget 2016	Budget Variance	Budget Variance %
Sign-Up fees	465,000	438,000	27,000	6.2%
Investment income	890,951	832,500	58,451	7.0%
Membership fees	18,354,898	17,736,118	618,780	3.5%
Non-members fees	243,923	246,170	-2,247	-0.9%
Reactivation fees	37,700	46,000	-8,300	-18.0%
Transfer fees	130,139	75,000	55,139	73.5%
Foreign Exchange Gain/Loss	5,549		5,549	100.0%
Sundry income	188,281	117,500	70,781	60.2%
Total Revenue	20,316,440	19,491,288	825,152	4.2%

All amounts in AUD – Australian Dollars

Revenue Highlights

- Membership Growth and allocations to existing members exceeds budget estimates, favourable variances for:
 - Membership Fees +\$619k
 - Sign-Up Fees + \$27k
- Investment income exceeds budget by \$58k
 - Interest +\$63k
 - Income from Investments -\$4k
- Transfer Fee Income exceeds budget by \$55k
- Sundry Income Exceeds budget by \$76k
 - Sponsorship \$52k above budget estimate

Expenses

Expenses (AUD)	Actual 2016	Budget 2016	Budget Variance	Budget Variance %
Bank Charges	167,917	170,000	-2,083	-1.2%
Communication expenses	532,212	556,186	-23,974	-4.3%
Computer expenses	533,628	624,521	-90,893	-14.6%
Depreciation expenses	785,218	812,365	-27,147	-3.3%
ICANN contract fee	243,026	262,000	-18,974	-7.2%
Insurance expense	128,793	136,800	-8,007	-5.9%
Meeting and Training expenses	363,343	447,900	-84,557	-18.9%
Office operating expenses	324,948	325,676	-728	-0.2%
Professional fees	1,409,430	1,473,120	-63,690	-4.3%
Salaries and personnel expenses	10,459,153	10,231,618	227,535	2.2%
Sponsorship and publicity expenses	624,179	639,750	-15,571	-2.4%
Travel expenses	2,085,745	1,960,000	125,745	6.4%
Other Expenses	392,486	451,308	-58,822	-4.6%
Total Expenses	18,050,078	18,091,244	-41,166	-0.2%

All amounts in AUD – Australian Dollars

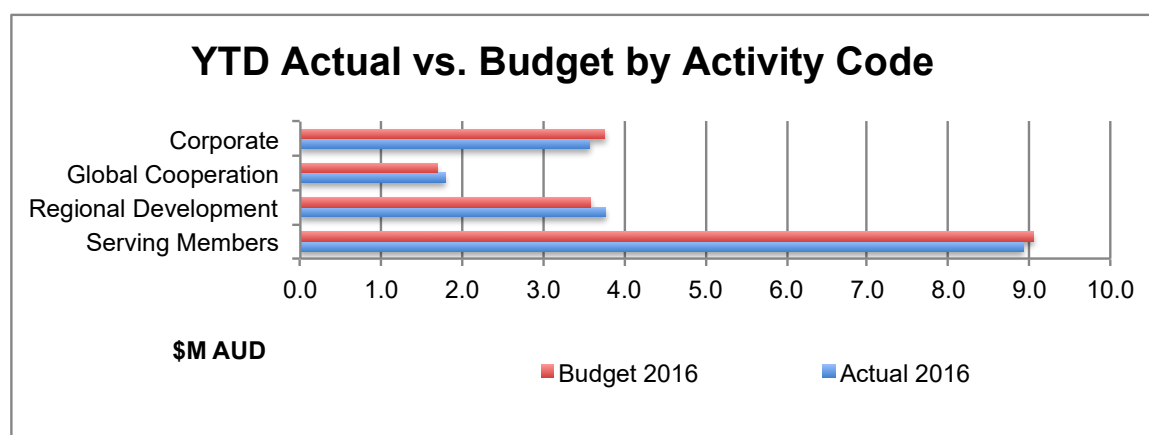
Expenses Highlights

- **Communication expenses** – The VOIP system expenditure did not occur and expenditure for the Global Whois service tracked below budget.
- **Computer expenses** – This variance relates to budgeted expenses that were not incurred during 2016 and include; stenography software, VMware licensing, offsite backup, and SAN emergency support. These savings were partially offset by expenses for the CRM development work that was redistributed from the capital budget and recognised in operating expenses.
- **Depreciation expenses** – Depreciation expenses are lower than budget due to the timing and the reduced amount of capital
- **Meeting and training expenses** – were significantly less than budget as savings from conference delivery and room hire costs for training workshops were absorbed by host communities.
- **Professional fees** – were lower than the budget at the end of 2016, as some budgeted consultancy was included in Capital expenditure and other fees including Accounting and Financial advice were lower than anticipated.
- **Salaries and personnel expenses** – is 2% over the budget due to faster backfilling of vacant positions, casual positions to cover unbudgeted maternity leave and special projects, and end of year performance bonus
- **Travel expenses** – Travel expenses were forecast to be above budget. During 2016 some non-budgeted items were included in the travel budget including the support for SIG chair and co-chair travel costs.

APNIC

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Expenses by Activity



APNIC

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Expenses by Activity

EXPENSES (AUD)	Actual 2016	Budget 2016	Variance \$	Variance %
Facilities	528,855	413,182	115,673	28%
Finance & Administration	1,266,237	1,522,847	-256,610	-17%
Human Resource Management	1,096,404	1,105,362	-8,958	-1%
Legal & Governance	680,009	718,465	-38,456	-5%
Total - Corporate	3,571,505	3,759,856	-188,351	-5%
Global Research	443,934	425,316	18,618	4%
Global Technical Community	1,025,496	988,666	36,830	4%
Inter-governmental Outreach	322,142	281,360	40,782	14%
Total - Global Cooperation	1,791,572	1,695,342	96,230	6%
APNIC Conferences	1,276,507	1,219,043	57,464	5%
APNIC Foundation	209,927	181,627	28,300	16%
Community Engagement	1,224,720	1,121,126	103,594	9%
Regional Technical Development	1,052,543	1,065,067	-12,524	-1%
Total - Regional Development	3,763,697	3,586,863	176,834	5%
Registration Services	1,449,589	1,611,264	-161,675	-10%
Customer Service	3,462,292	2,904,402	557,890	19%
Member Training	1,121,034	1,127,182	-6,148	-1%
Technical Infrastructure	2,890,389	3,406,335	-515,946	-15%
Total - Serving Members	8,923,304	9,049,183	-125,879	-1%
Total - Expenses	18,050,078	18,091,244	-41,166	-0%

Capital Expenditure

Capital Expenditure	Actual 2016	Budget 2016	Budget Variance	Budget Variance %
Equipment & Software	809,626	1,783,884	-974,258	-54.6%
Office Furniture & Fittings	12,136	66,765	-54,629	-81.8%
Total Capital Expenditure	821,762	1,850,649	(1,028,887)	-55.6%

Major projects that were partially completed or on hold contributing to this variance are:

- The 2016 budget provision of \$323k for the virtualisation of US, JP, HK remote sites virtualisation was not implemented.
- Provision of \$150k for Root Server deployment and upgrades, only \$30k of this was committed in 2016.
- Provision for Statistics development work was \$100k, only \$30k was expensed in 2016, with parts of the implementation deferred until 2017.
- The CRM development work was budgeted at \$100k, actual expenditure was around \$45k and was treated as Operating Expense rather than as CAPEX.

Capital Expenditure by Activity

CAPITAL (AUD)	Actual 2016	Budget 2016	Variance \$	Variance %
Facilities	12,136	66,765	-54,629	-82%
Finance & Administration	11,674	9,500	2,174	23%
Human Resource Management	3,162	3,500	-338	-10%
Legal & Governance	3,800	3,500	300	9%
Total - Corporate	30,772	83,265	-52,493	-63%
Global Research	65,110	70,000	-4,890	-7%
Global Technical Community	4,825	4,000	825	21%
Inter-governmental Outreach	2,490	3,500	-1,010	-29%
Total - Global Cooperation	72,425	77,500	-5,075	-7%
APNIC Conferences	6,535	23,000	-16,465	-72%
Regional Technical Development	14,646	180,000	-165,354	-92%
Total - Regional Development	21,181	203,000	-181,819	-90%
Registration Services	6,072	6,000	72	1%
Customer Service	36,950	247,800	-210,850	-85%
Member Training	138,783	74,000	64,783	88%
Technical Infrastructure	515,579	1,159,084	-643,505	-56%
Total - Serving Members	697,384	1,486,884	-789,500	-53%
Total - Capital Expenditure	821,762	1,850,649	-1,028,887	-56%

Statement of Financial Position

Financial Position (AUD)	Dec 31 2016	Dec 31 2015	Change	Change %
Current Assets	8,847,266	7,773,338	1,073,928	13.8%
Non-Current Assets	29,174,292	26,933,805	2,240,487	8.3%
Total Assets	38,021,558	34,707,143	3,314,415	9.5%
Current Liabilities	11,760,872	10,829,344	\$931,528	8.6%
Non-Current Liabilities	613,180	558,340	54,840	9.8%
Total Liabilities	12,374,052	11,387,683	986,368	8.7%
Net Assets/Total Equity	25,647,507	23,319,460	2,328,047	10.0%

All amounts in AUD – Australian Dollars

Statement of Financial Position

Current Assets:

- Excess cash was transferred to the Investment fund and the income from investment portfolio was reinvested. Other current assets increased by \$79k reflecting an increase in the value of prepaid expenses at the end of 2016.

Non-Current Assets

- A total of \$1.5M was transferred from to the investment fund, and \$726k in investment distributions was reinvested during the year. The fund finished the year with a capital gain of \$91.6k.

Current Liabilities

- Unearned Revenue representing the prepaid portion of annual membership fees was \$854k greater than the December 2015 balance.

Equity

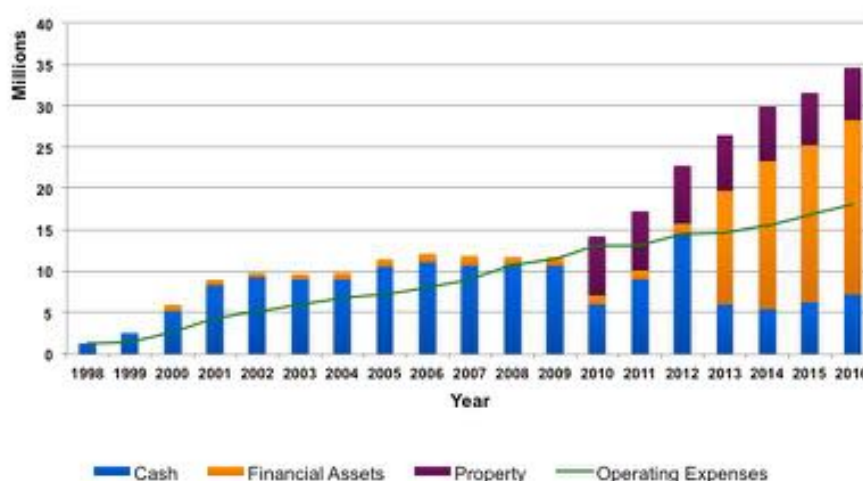
- APNIC's equity position has increased by 10% from \$23.3m to \$25.6m over the period, including the operating surplus \$2.27m for 2016.

All amounts in AUD – Australian Dollars

APNIC

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APNIC Reserves



All amounts in AUD – Australian Dollars

APNIC

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Financial Stability

	Dec 31 2016	Dec 31 2015	Change	Change %
Total Equity	25,647,507	23,319,460	2,328,047	10.0%
Total Cash/Cash Equivalents	28,357,373	25,238,797	3,118,576	12.4%
% Equity covered by Cash/Equivalents	110.6%	108.2%	2.3%	
Forecast/Actual Daily Operating Expenses	49,317	46,077	3,240	7.0%
# of Months covered by Equity	17.05	16.64	0.41	

Target of 18 months of Operating expenses

All amounts in AUD – Australian Dollars

Audit

Audit Rotation Policy:

- PWC undertook audit of 2016 accounts, the third year of their 5 year term as APNIC auditors.

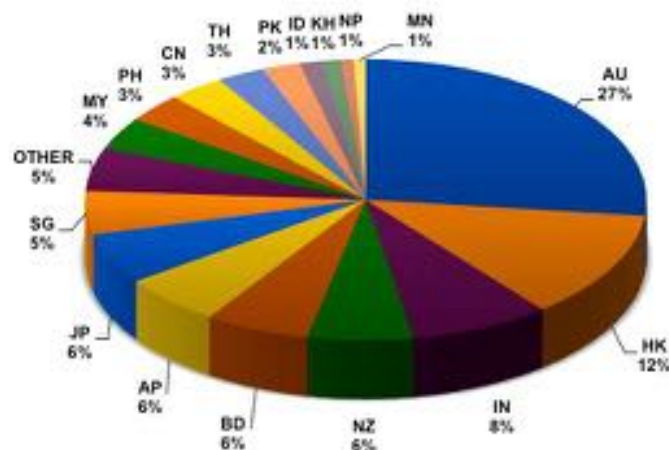
Audit Outcome:

- PWC provided an unqualified audit opinion.
 - The accounts give a true and fair view of APNIC's financial position
 - Comply with the relevant accounting standards

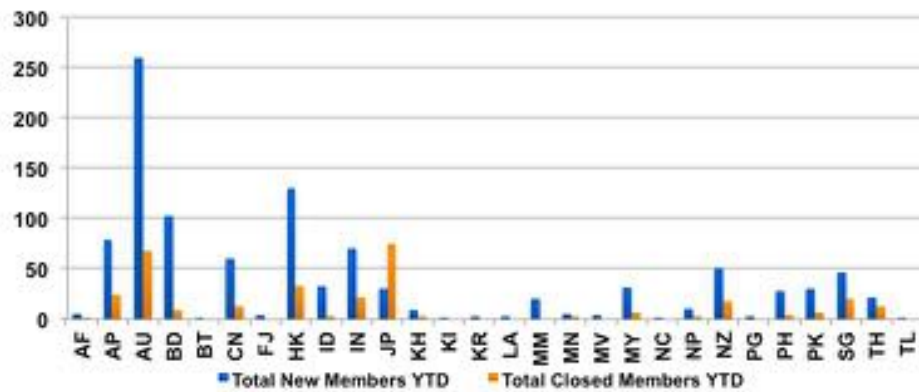
Membership Growth

	2012	2013	2014	2015	2016
Extra Large	20	20	21	22	22
Very Large	45	43	40	44	43
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Medium	402	392	402	431	449
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Very Small	1,021	1,294	1,701	2,336	2,590
Associate	788	957	924	133	109
TOTAL	3,534	4,051	4,618	5,268	5,994
New	832	813	805	968	1,048
Close	245	296	250	318	322
Net Gain	587	517	555	650	726
Average Monthly Net Gain	49	43	46	54	61

Membership by Economy



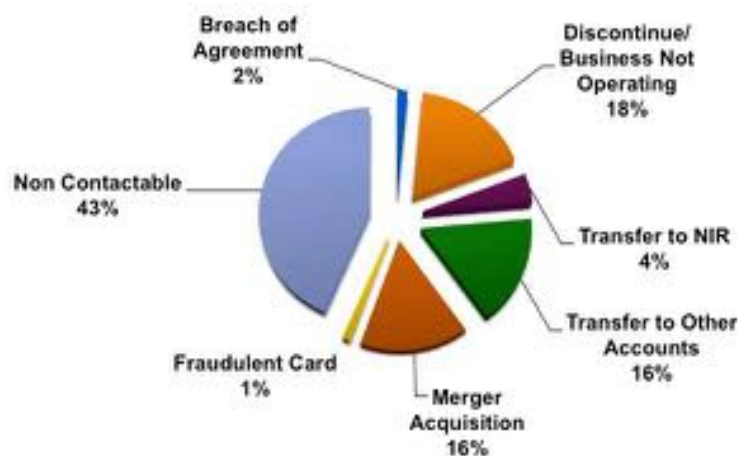
Membership Activity by CC



APNIC

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Membership Closures



APNIC

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Membership Closures by CC

Economy	Breach of Agreement	Discontinue/ Business Not Operating	Fraudulent Card	Merger/ Acquisition	Non Payment/ Non Contactable	Transfer to NIR	Transfer to Other Accounts	Grand Total
JP	1	8		7	50		9	75
AU		14		21	19		13	67
HK	4	4		5	16		6	35
AP		3	3	1	15		5	27
IN		4		1	3	12	1	21
SG		4		8	6		1	19
NZ		6		3	2		6	17
CN		3		3	3	2	1	12
TH		1			5		6	12
BD		2			6			8
MY		2			2		2	6
PK		1			3		2	6
PH		1		1	1			3
ID		1			1			2
KH		1			1			2
MN		1			1			2
NP					2			2
TW		1					1	2
WS					2			2
AF					1			1
VU					1			1
Grand Total	5	57	3	50	140	14	53	322

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Membership Closures by Year joined

Year Joined	Breach of Agreement	Discontinue/ Business Not Operating	Fraudulent Card	Merger/ Acquisition	Non Payment/ Non Contactable	Transfer to NIR	Transfer to Other Accounts	Grand Total
1998						1	1	2
1999							1	1
2000		2		2				4
2001					1		1	2
2002							1	1
2003		1		1			1	3
2004				2			1	3
2005				1				1
2006		1		1	3		1	6
2007		2		4	1		2	9
2008					1		1	2
2009		1		5	4	1	2	13
2010		4		1	6		3	14
2011	1	3		3	5		5	17
2012		5		8	19	3	4	39
2013		12		10	33	3	7	65
2014	1	11		7	29	1	14	63
2015	3	14	3	4	38	5	8	75
2016		1		1				2
Grand Total	5	57	3	50	140	14	53	322

APNIC

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Questions?

APNIC Pty Ltd

ABN 42 081 528 010

**Special purpose financial report
for the year ended 31 December 2016**

APNIC Pty Ltd ABN 42 061 528 010

Special purpose financial report - 31 December 2016

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Your director presents his report on APNIC Pty Ltd (hereafter referred to as the "Company") for the year ended 31 December 2016.

Director

The following person was a director of APNIC Pty Ltd during the whole of the financial year and up to the date of this report:

Paul Byron Wilson

Principal activities

The Company's principal continuing activity during the year was to act as a non-profit internet registry organisation for the Asia-Pacific region.

There was no significant change in the nature of the activity of the Company during the year.

Dividends - APNIC Pty Ltd

The Company does not pay or declare dividends due to its non-profit status as determined by its constituent documents.

Review of operations

The profit from ordinary activities after income tax amounted to \$2,266,362 (2015: \$1,956,164).

Significant changes in the state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 31 December 2016 that has significantly affected the Company's operations, results or state of affairs, or may do so in future years.

Likely developments and expected results of operations

In the foreseeable future it is expected that the Company will continue its principal activity as described above.

Environmental regulation

The Company is not affected by any significant environmental regulation in respect of its operations.

Insurance of officers

During the financial year, APNIC Pty Ltd paid a premium of \$18,000 (2015: \$23,800) to insure the director, officeholders (including executive council) and staff of the Company.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the Corporations Act 2001.

Auditor

PricewaterhouseCoopers continues in office in accordance with section 327 of the Corporations Act 2001.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

Rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2015/191, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the director's report. Amounts in the director's report have been rounded off in accordance with that instrument to the nearest dollar.

This report is made in accordance with a resolution of the director.

A handwritten signature in blue ink, appearing to read 'P. Wilson', with a long horizontal line extending to the right.

Paul Byron Wilson
Director

Brisbane
15 February 2017



Auditor's Independence Declaration

As lead auditor for the audit of APNIC Pty Ltd for the year ended 31 December 2016, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

Andrew Wooden
Partner
PricewaterhouseCoopers

Brisbane
15 February 2017

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These financial statements are the financial statements of APNIC Pty Ltd as an individual entity. The financial statements are presented in Australian currency.

APNIC Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

APNIC Pty Ltd
6 Cordelia Street,
South Brisbane, Queensland, 4101.

A description of the nature of the entity's operations and its principal activities is included in the director's report on page 1, which is not part of these financial statements.

The financial statements were authorised for issue by the director on 15 February 2017. The director has the power to amend and reissue the financial statements.

APNIC Pty Ltd
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2016

	Notes	2016 \$	2015 \$
Revenue from continuing operations	2	20,694,827	19,559,113
Other gains (losses) - net	3	14,152	26,223
Employee benefits expense		(10,623,594)	(9,755,698)
Professional fees		(1,409,431)	(1,195,494)
Travel expenses		(2,865,745)	(1,961,551)
Depreciation expense		(785,218)	(764,145)
Communications and meeting expenses		(773,197)	(816,913)
Computer expenses		(533,629)	(520,784)
Contributions to ICANN		(243,026)	(284,161)
Insurance		(128,793)	(131,556)
Donations and sponsorships		(522,488)	(501,711)
Occupancy costs		(406,870)	(363,586)
Other expenses		(948,044)	(1,291,308)
Profit before income tax		2,246,145	1,365,941
Income tax benefit (expense)		18,217	(12,777)
Profit for the year		2,264,362	1,353,164
Other comprehensive income			
Item that may be reclassified to profit or loss			
Changes in the fair value of available-for-sale financial assets	16(a)	61,685	(25,203)
Other comprehensive income for the year, net of tax		61,685	(25,203)
Total comprehensive income for the year		2,326,047	1,327,961
Total comprehensive income for the year is attributable to:			
Owners of APNIC Pty Ltd		2,326,047	1,327,961

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

APNIC Pty Ltd
Statement of financial position
As at 31 December 2016

	Notes	2016 \$	2015 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	5,518,359	1,765,266
Trade and other receivables	5	2,679,677	5,466,288
Other current assets	6	649,029	653,685
Total current assets		8,847,065	7,825,239
Non-current assets			
Available-for-sale financial assets	7	21,149,445	18,961,801
Property, plant and equipment	8	7,875,349	7,842,424
Deferred tax assets	9	149,682	139,580
Total non-current assets		29,174,292	26,931,805
Total assets		38,021,557	34,757,044
LIABILITIES			
Current liabilities			
Trade and other payables	10	1,121,453	1,196,385
Provisions	11	1,238,585	1,138,287
Unearned income	12	9,406,834	8,546,572
Total current liabilities		11,766,872	10,881,245
Non-current liabilities			
Deferred tax liabilities	13	298,186	276,432
Provisions	11	314,993	261,908
Total non-current liabilities		613,179	538,340
Total liabilities		12,374,651	11,419,585
Net assets		25,647,506	23,319,459
EQUITY			
Contributed equity	15	1	1
Other reserves	16(a)	651,145	589,460
Retained earnings	16(b)	24,996,360	22,729,998
Total equity		25,647,506	23,319,459

The above statement of financial position should be read in conjunction with the accompanying notes.

APNIC Pty Ltd
Statement of changes in equity
For the year ended 31 December 2015

	Contributed equity \$	Other reserves \$	Retained earnings \$	Total equity \$
Balance at 1 January 2015	1	614,663	20,773,834	21,388,498
Profit for the year	-	-	1,956,164	1,956,164
Other comprehensive income (loss)	-	(25,203)	-	(25,203)
Total comprehensive income for the year	-	(25,203)	1,956,164	1,930,961
Balance at 31 December 2015	1	589,460	22,729,998	23,319,459
Balance at 1 January 2016	1	589,460	22,729,998	23,319,459
Profit for the year	-	-	2,266,362	2,266,362
Other comprehensive income (loss)	-	61,685	-	61,685
Total comprehensive income for the year	-	61,685	2,266,362	2,328,047
Balance at 31 December 2016	1	651,145	24,996,360	25,647,506

The above statement of changes in equity should be read in conjunction with the accompanying notes.

APNOC Pty Ltd
Statement of cash flows
For the year ended 31 December 2016

	Notes	2016 \$	2015 \$
Cash flows from operating activities			
Receipts from customers (inclusive of goods and services tax)		20,577,423	18,570,973
Payments to suppliers and employees (inclusive of goods and services tax)		(17,776,585)	(17,227,843)
Grants received		383,136	799,587
		<u>3,183,974</u>	<u>2,142,717</u>
Interest received		181,787	142,428
Net cash inflow from operating activities	20	<u>3,471,681</u>	<u>2,285,132</u>
Cash flows from investing activities			
Redemption of short term deposits		3,100,000	-
Transfers to short term deposits		(500,000)	(400,000)
Payments for property, plant and equipment		(822,871)	(709,029)
Proceeds from sale of property, plant and equipment		13,435	7,230
Purchase of available-for-sale financial assets		(1,500,000)	(500,000)
Net cash inflow (outflow) from investing activities		<u>290,564</u>	<u>(1,601,799)</u>
Net increase in cash and cash equivalents		<u>3,762,245</u>	<u>683,338</u>
Cash and cash equivalents at the beginning of the financial year		1,785,266	1,062,097
Effects of exchange rate changes on cash and cash equivalents		(29,152)	39,831
Cash and cash equivalents at end of year	4	<u>5,518,359</u>	<u>1,785,266</u>

The above Statement of cash flows should be read in conjunction with the accompanying notes.

1 Summary of significant accounting policies

This note provides a list of all significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the APNIC Pty Ltd.

(a) Basis of preparation

(i) Special purpose financial report

In the director's opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial reports.

This is a special purpose financial report that has been prepared at the request of the Executive Council for the interest of the APNIC members and for the purpose of complying with the Corporations Act 2001 requirements to prepare and distribute a financial report to the members and must not be used for any other purpose.

The financial report has been prepared in accordance with the recognition and measurement principles of all applicable Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. It contains the disclosures that are mandatory under the Accounting Standards and those considered necessary by the director to meet the needs of the members. The Company is a not-for-profit entity for the purpose of preparing the financial report.

(ii) Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets.

(iii) New and amended standards adopted by the Company

The Company has applied the following standards and amendments for the first time in their annual reporting period commencing 1 January 2016:

- AASB 2014-4 Amendments to Australian Accounting Standards - Clarification of Acceptable Methods of Depreciation and Amortisation
- AASB 2015-1 Amendments to Australian Accounting Standards - Annual improvements to Australian Accounting Standards 2012 - 2014 cycle, and
- AASB 2015-2 Amendments to Australian Accounting Standards - Disclosure initiative: Amendments to AASB 101.

The adoption of these standards did not have any impact on the current period or any prior period and is not likely to affect future periods.

The Company also elected to adopt the following amendments early:

- AASB 2016-2 Amendments to Australian Accounting Standards - Disclosure initiative: Amendments to AASB 107.

As these amendments merely clarify the existing requirements, they do not affect the Company's accounting policies or any of the disclosures.

(iv) New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2016 reporting periods and have not been early adopted by the Company. The Company's assessment of the impact of these new standards and interpretations is set out below.

1 Summary of significant accounting policies (continued)

(a) Basis of preparation (continued)

Title of standard	Nature of change	Impact	Mandatory application date/ Date of adoption by Company
AASB 9 Financial Instruments	AASB 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities and introduces new rules for hedge accounting. In December 2014, the AASB made further changes to the classification and measurement rules and also introduced a new impairment model. These latest amendments now complete the new financial instruments standard.	At this stage, the Company is not able to estimate the impact of the new rules on the Company's financial statements. The Company will make more detailed assessments of the impact over the next twelve months.	Must be applied for financial years commencing on or after 1 January 2018. Based on the transitional provisions in the completed IFRS 9, early adoption in phases was only permitted for annual reporting periods beginning before 1 February 2015. After that date, the new rules must be adopted in their entirety.
Title of standard	Nature of change	Impact	Mandatory application date/ Date of adoption by Company
AASB 15 Revenue from Contracts with Customers	The AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 which covers contracts for goods and services and AASB 111 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer - so the notion of control replaces the existing notion of risks and rewards.	At this stage, the Company is not able to estimate the impact of the new rules on the Company's financial statements. The Company will make more detailed assessments of the impact over the next twelve months.	Mandatory for financial years commencing on or after 1 January 2018. Expected date of adoption by the Company: 1 January 2018.

1 Summary of significant accounting policies (continued)

(a) Basis of preparation (continued)

Title of standard	Nature of change	Impact	Mandatory application date/ Date of adoption by Company
AASB 16 Leases	AASB 16 was issued in February 2016. It will result in almost all leases being recognised on the statement of financial position, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.	The standard will affect primarily the accounting for the Company's operating leases. However, the Company has not yet determined to what extent these commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Company's profit and classification of cash flows. Some of the commitments may be covered by the exception for short-term and low-value leases and some commitments may relate to arrangements that will not qualify as leases under AASB 16.	Mandatory for financial years commencing on or after 1 January 2019. At this stage, the Company does not intend to adopt the standard before its effective date.

There are no other standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

(b) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Australian dollars, which is APNIC Pty Ltd's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

(c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

Revenue is recognised for the major business activities using the methods outlined below.

(i) Member fees

Member fees are recognised on an accruals basis over the period of membership. Member fees received in advance of the service being provided are classified as unearned income. Application and reactivation fees are recognised at the time the service is provided and the fee has been earned.

(ii) Interest income

Interest income is recognised when control of a right to receive consideration for the provision of, or investment in, assets has been attained.

1 Summary of significant accounting policies (continued)

(d) Grants

Grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

(e) Income tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

APNIC has self-assessed that the "principle of mutuality" applies to its affairs and has calculated its income tax using this principle for the year ended 31 December 2016.

(f) Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use.

(g) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(h) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

1 Summary of significant accounting policies (continued)

(h) Trade receivables (continued)

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

(i) Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following categories:

- financial assets at fair value through profit or loss,
- loans and receivables,
- held-to-maturity investments, and
- available-for-sale financial assets.

Available-for-sale financial assets, comprising principally units in managed investment funds, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of the investment within 12 months of the end of the reporting period. Investments are designated as available-for-sale if they do not have fixed maturities and fixed or determinable payments and management intends to hold them for the medium to long-term.

The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at the end of each reporting period.

(ii) Recognition and derecognition

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss as gains and losses from investment securities.

(iii) Measurement

Available-for-sale financial assets are subsequently carried at fair value. Unrealised gains and losses arising from changes in the fair value of non-monetary securities classified as available-for-sale are recognised in equity in the available-for-sale investment revaluation reserve. When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments are included in the statement of profit or loss and other comprehensive income as gains and losses from investment securities.

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Company establishes fair value by obtaining independent valuation statements or by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity specific inputs.

1 Summary of significant accounting policies (continued)

(i) Investments and other financial assets (continued)

Dividends on financial assets at fair value through profit or loss and available-for-sale equity instruments are recognised in profit or loss as part of revenue from continuing operations when the Company's right to receive payments is established.

(iv) Impairment

If there is objective evidence of impairment for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss - is removed from equity and recognised in profit or loss.

Impairment losses on equity instruments that were recognised in profit or loss are not reversed through profit or loss in a subsequent period.

(j) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on assets acquired are calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

- Buildings	2.5%
- Plant and equipment	5 - 40%
- Office furniture and fittings	5 - 20%
- Computer equipment	5 - 40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(f)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(l) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, bonus, time-in-lieu, annual leave and accumulating sick leave expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and accumulating sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

1 Summary of significant accounting policies (continued)

(l) Employee benefits (continued)

(ii) Other long-term employee benefit obligations

The liabilities for long service leave and annual leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(n) Rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2016/131, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with that instrument to the nearest dollar.

2 Revenue

	2016 \$	2015 \$
From continuing operations		
Membership fees	18,154,898	16,903,413
Non-membership fees	243,923	243,049
Sign-up fees	465,660	437,625
Member reactivation fees	36,589	34,000
Non-member reactivation fees	1,280	3,600
Grant income	383,136	811,862
	<u>19,484,657</u>	<u>18,463,549</u>
Other revenue		
Interest income	165,211	124,455
Investment distribution income	725,740	667,586
Sundry income	318,419	303,523
	<u>1,209,370</u>	<u>1,095,564</u>
	<u>20,694,027</u>	<u>19,559,113</u>

3 Other gains (losses) - net

	2016 \$	2015 \$
Net gain (loss) on disposal of property, plant and equipment	8,663	(962)
Net foreign exchange gains	5,549	27,185
	<u>14,152</u>	<u>26,223</u>

4 Cash and cash equivalents

	2016 \$	2015 \$
Current assets		
Petty cash	400	400
Cash at bank	<u>5,517,959</u>	<u>1,764,686</u>
	<u>5,518,359</u>	<u>1,765,086</u>

5 Trade and other receivables

	2016 \$	2015 \$
Current assets		
Trade receivables	702,606	834,643
Provision for impairment of receivables	(38,572)	(36,797)
	<u>672,034</u>	<u>797,846</u>
 Other receivables	 347,085	 171,328
Interest receivable	19,816	36,312
	<u>366,901</u>	<u>207,640</u>
 Cash restricted or pledged	 240,942	 481,002
Short term deposits	1,400,000	4,000,000
	<u>1,640,942</u>	<u>4,481,002</u>
	<u>2,679,877</u>	<u>5,486,288</u>

6 Other assets

	2016 \$	2015 \$
Current assets		
Prepayments	619,576	524,437
Prepaid taxes	29,453	29,248
	<u>649,029</u>	<u>553,685</u>

7 Available-for-sale financial assets

	2016 \$	2015 \$
Non-current assets		
Unlisted securities		
Units in managed investment funds - at fair value	<u>21,149,445</u>	<u>18,951,801</u>

8 Property, plant and equipment

	Property related assets \$	Computer equipment \$	Total \$
At 1 January 2015			
Cost	7,820,391	3,665,489	11,485,880
Accumulated depreciation	(1,038,821)	(2,542,326)	(3,581,147)
Net book amount	6,781,570	1,124,163	7,905,733
Year ended 31 December 2015			
Opening net book amount	6,781,570	1,124,163	7,905,733
Additions	36,731	672,298	709,029
Disposals	(3,815)	(4,578)	(8,393)
Depreciation charge	(205,811)	(558,534)	(764,345)
Closing net book amount	6,609,675	1,233,349	7,842,424
At 31 December 2015			
Cost	7,851,227	3,516,840	11,368,067
Accumulated depreciation	(1,242,152)	(2,283,491)	(3,525,643)
Net book amount	6,609,675	1,233,349	7,842,424
Year ended 31 December 2016			
Opening net book amount	6,609,675	1,233,349	7,842,424
Additions	12,137	810,734	822,871
Disposals	(150)	(4,882)	(4,732)
Depreciation charge	(202,191)	(583,027)	(785,218)
Closing net book amount	6,419,871	1,456,174	7,875,245
At 31 December 2016			
Cost	7,861,039	3,873,726	11,734,765
Accumulated depreciation	(1,442,168)	(2,417,552)	(3,859,720)
Net book amount	6,419,871	1,456,174	7,875,245

9 Deferred tax assets

	2016 \$	2015 \$
Deferred tax assets expected to be recovered within 12 months	12,821	11,527
Deferred tax assets expected to be recovered after more than 12 months	137,581	128,053
	<u>149,402</u>	<u>139,580</u>

10 Trade and other payables

	2016 \$	2015 \$
Current liabilities		
Trade payables	371,356	310,770
Goods and services tax (GST) payable	17,048	17,729
Accrued expenses	492,197	386,884
Grants payable (note 14)	214,307	361,314
Research funds	26,635	119,688
	<u>1,121,453</u>	<u>1,196,385</u>

11 Provisions

	2016			2015		
	Current \$	Non- current \$	Total \$	Current \$	Non- current \$	Total \$
Employee benefits	1,238,585	314,993	1,553,578	1,138,287	281,508	1,420,195

12 Unearned income

	2016 \$	2015 \$
Current liabilities		
Unearned member and non-member fees	9,341,793	8,525,073
Unearned sponsorship income	58,641	21,500
	<u>9,400,434</u>	<u>8,546,573</u>

13 Deferred tax liabilities

	2016 \$	2015 \$
Deferred tax liabilities expected to be settled within 12 months	6,483	11,256
Deferred tax liabilities expected to be settled after more than 12 months	291,763	265,176
	<u>298,246</u>	<u>276,432</u>

14 Grant agreements

The Company entered into various grant agreements with the Swedish International Cooperation Agency (SIDA), Internet Society (ISOC) and the International Development Research Centre (IDRC) to undertake various activities and projects in connection with the Seed Alliance program, which aims to contribute to the development of the information societies in Asia-Pacific, Africa and Latin America by funding research projects and by reporting and recognising innovative approaches in the use of information technology for development. Under the agreements, the Company is entitled to receive grant monies for SIDA, ISOC and IDRC to be used in these projects.

14 Grant agreements (continued)

The balance of the unspent grant monies as at 31 December are as follows:

	2016 \$	2015 \$
Grants payable (note 10)	214,367	361,314

The movement in the unspent grant monies received under each agreement are as follows:

	ISIF ICT Grant Fund	ISIF Project Fund	ISIF IDRC Grant Fund Project 100044	ISIF ISOC Project Fund	ISIF SIDA Contribution Fund	Total
Opening balance	\$35,528	\$92,134	\$130,708	\$95,114	\$6,830	\$361,314
Grant monies received	-	\$100,000	\$134,006	\$13	\$23,967	\$258,916
Grant monies paid/spent	(\$16,251)	(\$85,148)	(\$233,794)	(\$40,041)	(\$7,901)	(\$383,135)
Reimbursements	-	-	\$108	-	(\$22,898)	(\$22,790)
Closing balance	\$19,277	\$106,986	\$31,958	\$55,086	-	\$214,367

15 Contributed equity

(a) Share capital

	2016 Shares	2015 Shares	2016 \$	2015 \$
Ordinary shares - fully paid	1	1	1	1

(b) Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

16 Other reserves and retained earnings

(a) Other reserves

	2016 \$	2015 \$
Available-for-sale financial assets	651,145	589,460

Movements:

Available-for-sale financial assets		
Opening balance	589,460	614,663
Revaluation - net of tax	61,685	(25,203)
Balance 31 December	651,145	589,460

(i) Nature and purpose of other reserves

Changes in the fair value and exchange differences arising on translation of investments that are classified as available-for-sale financial assets (eg equities), are recognised in other comprehensive income and accumulated in a separate reserve within equity. Amounts are reclassified to profit or loss when the associated assets are sold or impaired, see accounting policy note 1(i) for details.

(b) Retained earnings

Movements in retained earnings were as follows:

	2016 \$	2015 \$
Balance 1 January	22,729,998	20,773,834
Net profit for the year	2,266,362	1,916,164
Balance 31 December	24,996,360	22,729,998

17 Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of the entity and its related practices:

PricewaterhouseCoopers

	2016 \$	2015 \$
Audit and other assurance services		
Audit of financial statements	34,500	33,660
Grant audits	-	6,120
Total remuneration of PricewaterhouseCoopers	34,500	39,780

18 Commitments and contingencies

The Company had no commitments nor contingent liabilities at 31 December 2016 (2015: nil).

19 Events occurring after the reporting period

No matter or circumstance has occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial years.

20 Reconciliation of profit after income tax to net cash inflow from operating activities

	2016 \$	2015 \$
Profit for the year	2,266,362	1,956,164
Depreciation	795,218	764,145
Net (gain) loss on sale of non-current assets	(8,643)	962
Investment management fees	119,730	112,392
Investment distribution income	(725,740)	(667,586)
Net exchange differences	29,152	(39,839)
Change in operating assets and liabilities:		
(Increase) decrease in trade and other receivables	(33,650)	(27,677)
(Increase) decrease in restricted cash	246,060	277,009
(Increase) decrease in deferred tax assets	(10,022)	18,168
(Increase) decrease in other operating assets	(95,344)	(87,652)
(Decrease) increase in trade and other creditors	(74,931)	(84,481)
(Decrease) increase in unearned income	854,261	244,834
(Decrease) increase in deferred tax liabilities	(8,195)	(5,392)
(Decrease) increase in other provisions	133,383	(105,965)
Net cash inflow (outflow) from operating activities	3,471,681	2,285,137

As stated in note 1(a) to the financial statements, in the director's opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared to meet Corporations Act 2001 requirements.

The financial report has been prepared in accordance with Accounting Standards and mandatory professional reporting requirements to the extent described in note 1.

In the director's opinion:

- (a) the financial statements and notes set out on pages 4 to 22 are in accordance with the Corporations Act 2001, including:
 - (i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the entity's financial position as at 31 December 2016 and of its performance for the year ended on that date, and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.



Paul Byron Wilson
Director

Brisbane
15 February 2017

Independent auditor's report to the members of APNIC Pty Ltd

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of APNIC Pty Ltd (the company), which comprises the statement of financial position as at 31 December 2006, the statement of profit and loss and comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2006* and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2006*.

Auditor's opinion

In our opinion, the financial report of APNIC Pty Ltd is in accordance with the *Corporations Act 2006*, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Corporations Regulations 2001*.

Basis of accounting and restriction on distribution and use

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*.

As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the members of APNIC Pty Ltd and should not be distributed to or used by parties other than APNIC Pty Ltd and the members.

PricewaterhouseCoopers

PricewaterhouseCoopers



Andrew Weeden
Partner

Brisbane
15 February 2017

APNIC Pty Ltd
Operating statement
For the year ended 31 December 2016

	2016 \$	2015 \$
Revenue		
Membership fees	18,354,898	16,933,413
Non-membership fees	243,923	243,049
Sign-up fees	465,000	437,625
Member reactivation fees	36,500	34,000
Non-member reactivation fees	1,200	3,600
Grant income	383,136	611,862
Interest income	165,211	124,455
Investment distribution income	725,740	667,586
Sundry income	318,419	303,523
Net gain (loss) on disposal of property, plant and equipment	8,663	(962)
Net foreign exchange gains	5,549	27,185
	<u>20,708,179</u>	<u>19,585,336</u>
Less expenses		
Administration expenses (refer schedule)	<u>(18,460,034)</u>	<u>(17,618,305)</u>
Profit before income tax	<u>2,248,145</u>	<u>1,967,031</u>

The above operating statement does not form part of the audited financial report.

APNIC Pty Ltd
Operating statement
For the year ended 31 December 2016
(continued)

	2016 \$	2015 \$
Schedule of administration expenses		
Salaries and wages	(8,434,374)	(7,800,119)
Travel	(2,885,745)	(1,961,551)
Professional fees - consulting	(1,852,362)	(848,337)
Superannuation contributions - employees	(815,444)	(753,244)
Depreciation	(785,218)	(764,145)
Employee entitlements	(596,636)	(471,479)
Computer costs - other	(533,628)	(520,764)
Communication expenses	(532,212)	(591,885)
Payroll tax	(488,480)	(430,301)
Donations	(345,057)	(337,818)
ICANN	(243,036)	(284,161)
Meeting expenses	(240,988)	(225,028)
Office expenses	(187,314)	(159,887)
IDRC grant expense	(181,149)	-
Sponsorship fees	(177,431)	(163,893)
Bank charges - general	(167,917)	(158,496)
ISIF grant expense	(166,176)	(401,384)
Staff training	(164,441)	(169,122)
Professional fees - legal	(142,303)	(212,503)
Training workshop fees	(139,704)	(57,145)
Insurance	(128,793)	(131,550)
Recruitment	(94,307)	(119,077)
Deductible entertainment	(84,324)	(92,494)
Advertising expense	(77,677)	(32,172)
Professional fees - accountancy/management	(75,062)	(77,419)
Staff amenities	(73,014)	(64,503)
Fringe benefits tax	(58,909)	(56,111)
Electricity	(55,834)	(50,564)
Printing and stationery	(46,237)	(46,350)
Membership fees	(44,691)	(47,755)
Cleaning	(42,974)	(42,398)
Gifts and promotions	(42,817)	(41,892)
Postage	(41,893)	(51,029)
Equipment hire	(38,034)	(32,792)
ISOC grant expenses	(36,712)	-
Repairs and maintenance	(32,617)	(42,894)
Worker's compensation	(12,318)	(10,819)
Translation expenses	(11,147)	(2,883)
Books and periodicals	(6,748)	(6,401)
Administration fees	(4,282)	(1,777)
FRIDA grant expense	(99)	(189,328)
FIRE grant expense	1,000	(221,150)
Doubtful debts	6,225	54,259
Total expenses	(18,480,034)	(17,816,365)

The above operating statement does not form part of the audited financial report.



Board of Directors
C/- Irene Chan
Financial Controller
APNIC Pty Ltd
6 Cordelia Street
SOUTH BRISBANE QLD 4101

15 February 2017

Dear Directors

Report to the Directors of APNIC Pty Ltd (APNIC) – Year Ended 31 December 2016

We have completed our audit of APNIC Pty Ltd's financial statements for the year ended 31 December 2016 and thank Irene and her team their assistance during the audit.

We have concentrated on areas of material risk of error in the financial statements to allow us to reach our opinion efficiently. Therefore, we have not and cannot examine every activity and procedure in the entity, and only report on those matters which have come to our attention. Accordingly, our audit may not have identified and the comments in this letter may not be a comprehensive record of all the weaknesses that may exist. This report should be read in conjunction with our letter of engagement dated 26 August 2014.

In accordance with Australian Auditing Standards, we are required to report certain matters to "those charged with governance". In the case of APNIC Pty Ltd, this is the Board of Directors. Some of these matters (such as the scope and timing of our work) are described in our annual Client Assistance Schedule. The table below provides a summary of the matters usually communicated at the completion of our audit.

Matters for PwC to consider	How matters were addressed
Audit adjustments	Audit adjustments related to the: 1) Re-classification of Term Deposits with maturity dates of 3 months or less to Cash & Cash Equivalents
Uncorrected misstatements	There are no material uncorrected misstatements arising from our audit.
Material uncertainties and going concern	No conditions or events were identified, either individually or in aggregate, that indicated there could be doubt APNIC's ability to continue as a going concern for 12 months from the date of our report.
Disagreements with management	During our audit, we received full cooperation from management and had no unresolved disagreements over the application of accounting principles, the scope of our audit or disclosures to be included in the Statement.
Auditor's report	We have issued an unqualified audit opinion on the Financial Statements for APNIC Pty Ltd.
Significant difficulties	No significant difficulties were encountered during the audit.

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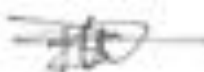
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Matters for PwC to consider	How matters were addressed
Compliance with laws and regulations	We have not identified any instances of non-compliance with laws and regulations.
Significant control deficiencies	No significant control deficiencies were noted during the audit; however control deficiencies have been identified and are detailed in Appendix 1.
Matters significant to related parties	No matters significant to related parties were noted during the audit.
Other matters significant to the oversight of the financial reporting process	No other significant matters in relation to the financial reporting process were noted during the audit.
Fraud and illegal acts	<p>We have made enquiries regarding:</p> <ul style="list-style-type: none"> • Knowledge of any fraud or suspected fraud affecting the entity involving management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the financial report • Knowledge of any allegations of fraud, or suspected fraud, affecting AFNR's financial information. <p>We did not become aware of any fraud or illegal acts during our audit.</p>

This report is intended solely for the use of the Directors and should not be used for any other purpose nor given to any other party without our prior written consent. We note the matters included in this report are those deemed to be of governance interest which have come to our attention during the performance of the audit.

We take this opportunity to thank you for the co-operation and assistance extended to us during the audit.

Yours sincerely



Andrew Weeden
Partner

1 Significant audit and accounting matters

1.1 Impact of AASB 9

AASB 9 is the new financial instruments standard that has replaced AASB 139. AASB 9 is mandatory effective for annual periods beginning after 1 January 2018 but early adoption is permitted.

Three key areas of changes brought about by AASB 9 are as follows:

- Classification and measurement of financial assets
- Impairment
- Hedge accounting (likely will not be applicable to APNIC)

A debt instrument is measured at amortised cost if: a) the objective of the business model is to hold the financial asset for the collection of the contractual cash flows, and b) the contractual cash flows under the instrument represent solely payments of principal and interest (SPPI). A 'fair value through other comprehensive income' category has been introduced for financial assets that are debt instruments held in a business model whose objective is achieved by both collecting its contractual cash flows, which consist of principal and interest only, and selling to realise gains.

APNIC has instruments designated as Available for Sale under AASB 139. Such investments can no longer be voluntarily designated under AASB 9 and maybe measured at amortised cost or FVTPL subject to business model and SPPI tests.

AASB 9's new impairment model is a move away from AASB 139's incurred credit loss approach to an expected credit loss model. Earlier recognition of impairment losses is likely to ensue and for entities with significant lending activities, an overhaul of related systems and processes will be needed.

It is recommended that management make a detailed assessment of the change in the next twelve months.

1.2 Mutuality principle

Pursuant to the private binding ruling received by APNIC from the Australian Taxation Authority (ATO) on 4 December 2015, the ATO confirmed that the mutuality principle applies for the year ended 30 June 2015 to 30 June 2017, provided the factual basis is not materially different to factual basis on which the private ruling was issued.

We noted that the ruling is only applicable to 30 June 2017 which will only represent the half year. It is recommended that a new private ruling be re-confirmed with the ATO.

APPENDIX 1: SUMMARY OF CONTROL DEFICIENCIES

The control environment establishes the tone for the organisation. It influences the 'control consciousness' of its people and is the foundation for all other components of internal control. During our audit we were made aware of a number of internal control processes and procedures. The table below summarises the key issues we have identified and includes a priority rating.

	Weakness that requires immediate attention as it has a potential to have a serious, adverse effect on the company.
	Weakness that could adversely affect the company if not addressed or reduce the efficiency of company operations.
	Weakness that results in controls falling short of best practice.

Priority	Issue	Implication if not addressed	Recommendation	Management response
Provisions – Review Annual Leave Provisions				
	c) employees have an annual leave balance above APNIC's threshold of 187.5 hours (25 days).	All accumulated leave balances are paid on the current rate as APNIC is exposed to financial loss if employees accumulate large balances and subsequently take leave. If all of these employees left within one year, a large payout of \$209,577.82 would be required. Furthermore if employees are on leave, someone else will take their role which can uncover deficiencies in records and/or fraudulent activities. Someone new in the role can also come up with a better way of doing work which can improve efficiency.	It is recommended that management frequently review the annual leave provisions & encourage staff to take annual leave periodically, so their provision does not accumulate to a large figure that would need paying out should they leave the company.	
Fully Depreciated Assets in Fixed Asset Register (FAR)				
	Audit has found a significant number of assets within the FAR that are fully depreciated as at 31 December 2020. The total costs of these depreciated assets are above performance materiality.	Despite no effect on the financial position, continuing to recognise these assets means the cost of assets in use by the business is overstated within the notes to the financial statements.	It is recommended that periodic reviews of the asset listing be undertaken and any assets which are no longer in use by the entity be written off.	

Private Banking

Investment Report 1.1.2016 – 31.12.2016

APNIC PTY LTD

Portfolio Group: 3000039

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Investment Report 1.1.2016 – 31.12.2016

Portfolio Group **3000039**
In the Name of APNIC PTY LTD

Produced on 4.1.2017
Reporting Currency AUD

Relationship Manager Andrew Page
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Scope of Analysis
as of 31.12.2016

Components	Portfolio	Asset Value in AUD	Discretionary Mandate	Opened	Closed
Portfolio Group: 3000039					
Investment related Positions					
AUD Portfolio	3000039-10	14		16.08.2013	
AUD Portfolio	3000039-70	21,149,445	Yes	16.08.2013	
Total Investments		21,149,459			
Total Wealth		21,149,459			

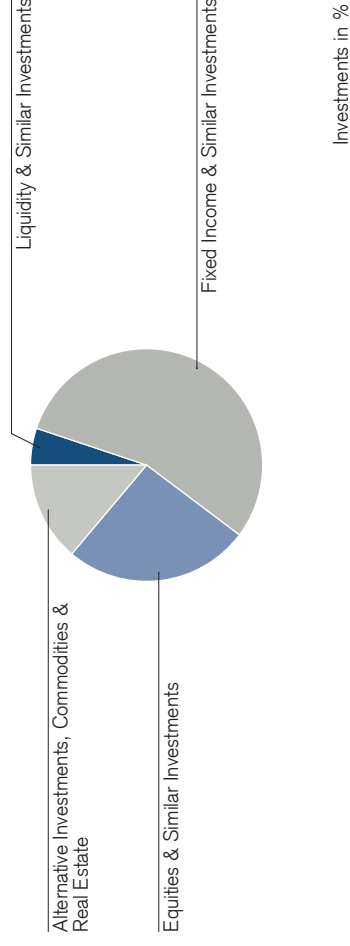
1. Overview

1.1. Asset Allocation

Asset Allocation by Asset Category

Period 1.1.2016 - 31.12.2016

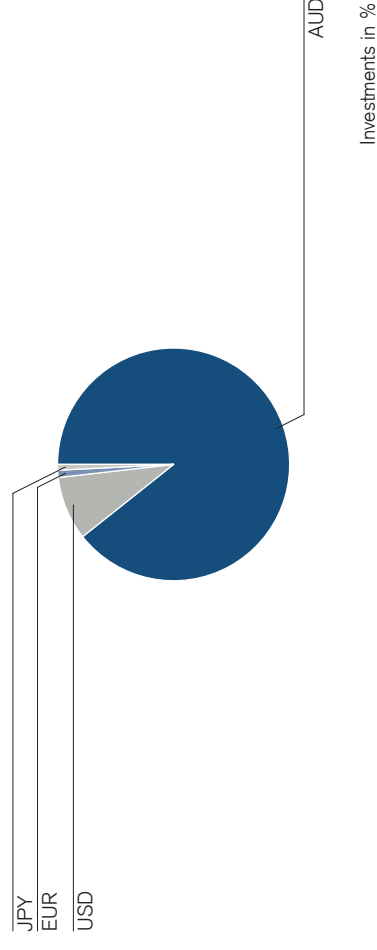
	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
Liquidity & Similar Investments	655,831	427,517	1,083,348	5.12%
Fixed Income & Similar Investments	10,780,398	880,543	11,660,942	55.14%
Equities & Similar Investments	5,357,884	121,128	5,479,011	25.91%
Alternative Investments, Commodities & Real Estate	2,157,688	768,470	2,926,158	13.84%
Total Investments	18,951,801		21,149,459	100.00%



Asset Allocation by Currency

Period 1.1.2016 - 31.12.2016

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
AUD - Australian Dollar	17,062,191	1,828,806	18,890,998	89.32%
USD - US Dollar	1,508,199	368,032	1,876,231	8.87%
EUR - Euro	0	212,404	212,404	1.00%
JPY - Japan Yen	147,344	22,482	169,826	0.80%
GBP - Pound Sterling	234,067	-234,066	1	
Total Investments	18,951,801		21,149,459	100.00%



1.2. Income and Activity

Income Summary

Period 1.1.2016 - 31.12.2016

	Current Period in AUD	Year to Date in AUD
Cash Dividend	712,067	712,067
Coupon Received/Paid	0	0
Interest Earned/Paid	13,673	13,673
Net Income	725,740	725,740

Activity Summary

Period 1.1.2016 - 31.12.2016

	Current Period in AUD	Year to Date in AUD
Asset Inflows	3,000,000	3,000,000
Asset Outflows	-1,500,000	-1,500,000
Total Asset Flows	1,500,000	1,500,000

Investment Report 1.1.2016 – 31.12.2016

Portfolio **3000039-10**

In the Name of APNIC PTY LTD

Produced on 4.1.2017

Reporting Currency AUD

Relationship Manager Andrew Page

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Scope of Analysis
 as of 31.12.2016

Components	Portfolio	Asset Value in AUD	Discretionary Mandate	Opened	Closed
Investment related Positions					
AUD Portfolio	3000039-10	14		16.08.2013	
Total Wealth		14			

1. Overview

1.1. Asset Allocation

Asset Allocation by Asset Category Period 1.1.2016 - 31.12.2016

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
■ Liquidity & Similar Investments	0	14	14	100.00%
Total Investments	0		14	100.00%

Asset Allocation by Currency Period 1.1.2016 - 31.12.2016

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
■ AUD - Australian Dollar	0	14	14	100.00%
Total Investments	0		14	100.00%

1.2. Income and Activity

Income Summary

Period 1.1.2016 - 31.12.2016

	Current Period in AUD	Year to Date in AUD
Cash Dividend	0	0
Coupon Received/Paid	0	0
Interest Earned/Paid	14	14
Net Income	14	14

Activity Summary

Period 1.1.2016 - 31.12.2016

	Current Period in AUD	Year to Date in AUD
Asset Inflows	1,500,000	1,500,000
Asset Outflows	-1,500,000	-1,500,000
Total Asset Flows	0	0

2. Positions

2.1. Investment Related Positions as of 31.12.2016

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Liquidity & Similar Investments							
<i>Accounts</i>							
AUD	13.89	Current Account -20300003910945	1.0000		14		
					100.00%		
Total Liquidity & Similar Investments							
					14		
					100.00%		
Total Investments							
					14		
					100.00%		
of which Accrued Interest							
					0		

3. Transactions

3.1. Transactions Period 1.1.2016 - 31.12.2016

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
Liquidity & Similar Investments									
Accounts									
Current Account -20300003910945									
30.09.2016	01.10.2016	Credit Interest Reference: 20300003910945-20160930		AUD				14	

Investment Report 1.1.2016 – 31.12.2016

Portfolio **3000039-70**

In the Name of APNIC PTY LTD

Produced on 4.1.2017

Reporting Currency AUD

Relationship Manager Andrew Page

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Scope of Analysis
 as of 31.12.2016

Components	Portfolio	Asset Value in AUD	Discretionary Mandate	Opened	Closed
Investment related Positions					
AUD Portfolio	3000039-70	21,149,445	Yes	16.08.2013	
Total Wealth		21,149,445			

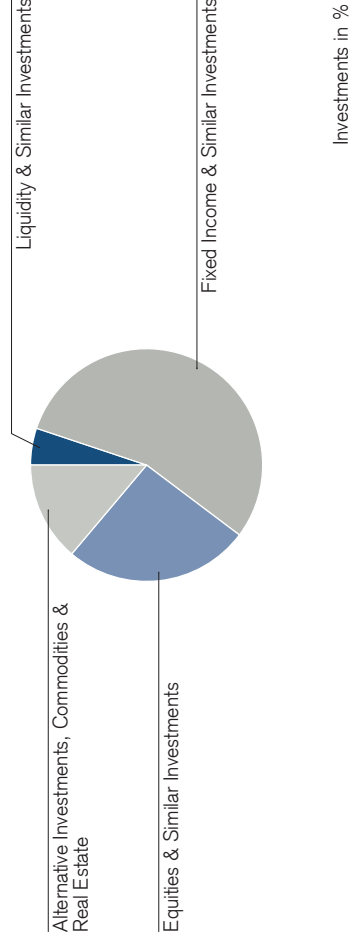
1. Overview

1.1. Asset Allocation

Asset Allocation by Asset Category

Period 1.1.2016 - 31.12.2016

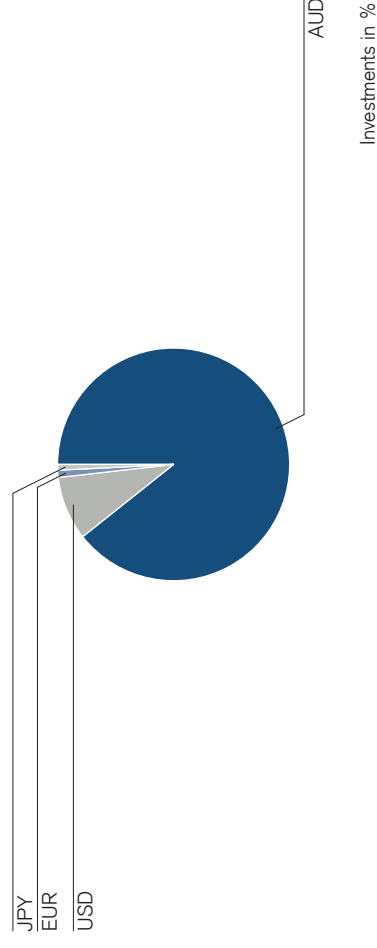
	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
Liquidity & Similar Investments	655,831	427,503	1,083,334	5.12%
Fixed Income & Similar Investments	10,780,398	880,543	11,660,942	55.14%
Equities & Similar Investments	5,357,884	121,128	5,479,011	25.91%
Alternative Investments, Commodities & Real Estate	2,157,688	768,470	2,926,158	13.84%
Total Investments	18,951,801		21,149,445	100.00%



Asset Allocation by Currency

Period 1.1.2016 - 31.12.2016

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
AUD - Australian Dollar	17,062,191	1,828,792	18,890,984	89.32%
USD - US Dollar	1,508,199	368,032	1,876,231	8.87%
EUR - Euro	0	212,404	212,404	1.00%
JPY - Japan Yen	147,344	22,482	169,826	0.80%
GBP - Pound Sterling	234,067	-234,066	1	
Total Investments	18,951,801		21,149,445	100.00%



1.2. Income and Activity

Income Summary

Period 1.1.2016 - 31.12.2016

	Current Period in AUD	Year to Date in AUD
Cash Dividend	712,067	712,067
Coupon Received/Paid	0	0
Interest Earned/Paid	13,659	13,659
Net Income	725,726	725,726

Activity Summary

Period 1.1.2016 - 31.12.2016

	Current Period in AUD	Year to Date in AUD
Asset Inflows	1,500,000	1,500,000
Asset Outflows	0	0
Total Asset Flows	1,500,000	1,500,000

2. Positions

2.1. Investment Related Positions as of 31.12.2016

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Liquidity & Similar Investments							
Accounts							
AUD	598,748.95	Current Account -20300003970945	1.0000		598,749		
					2.83%		
EUR	116.27	Current Account -20300003970056	1.0000 1.4227 EUR/AUD		169	4	2.34%
						4	2.34%
GBP	0.53	Current Account -20300003970089	1.0000 1.8679 GBP/AUD		1	0	-9.09%
						0	-9.09%
USD	10,300.12	Current Account -20300003970780	1.0000 0.7392 AUD/USD		14,242	309	2.22%
					0.07%	309	2.22%
Total Accounts					613,161 2.90%		
Call & Time Deposits							
AUD	470,000	1.68% Deposit - Fixed Term (MM1635801055) 23.12.2016 - 06.01.2017 Total interest at maturity: AUD 302.86	1.0000		470,173 173 2.22%		
Total Call & Time Deposits					470,173 2.22%		
Total Liquidity & Similar Investments					1,083,334 5.12%		

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Fixed Income & Similar Investments							
Fixed Income & Similar Investments AUD							
AUD	3,382,794.59	UNITS BLACKROCK INDEXED AUSTRALIAN BOND FUND	AU60BGL01056 2244170	1.0284	1.0335 BID 30.12.2016	3,496,189 17,481	0.50% 0.50%
AUD	1,129,742.94	UNITS ABERDEEN AUSTRALIAN FIXED INCOME FUND	AU60CRS00041 1739745	1.1452	1.1279 NAV 30.12.2016	-19,523 -19,523	-1.51% -1.51%
AUD	203,088.1148	UNITS BENTHAM WHOLESale SYNDICATED LOAN FUND	AU60CSA00468 3242662	1.0158	1.0153 BID 29.12.2016	-102 -102	-0.05% -0.05%
AUD	596.579	UNITS PIMCO GLOBAL CREDIT FUND	AU60ETL01145 3432906	1,002.0954	972.2706 NAV 30.12.2016	-17,793 -17,793	-2.98% -2.98%
AUD	1,522.964	UNITS PIMCO AUSTRALIAN BOND FUND CLASS -A-	AU60ETL01152 3432899	1,111.9980	1,092.4862 NAV 30.12.2016	-29,716 -29,716	-1.75% -1.75%
AUD	1,059,425.118	UNITS LEGG MASON WESTERN ASSET AUSTRALIAN BOND TRUST CLASS -A-	AU60SSB01221 2248336	1.2052	1.2034 BID 28.12.2016	-1,918 -1,918	-0.15% -0.15%
AUD	2,827,697.43	UNITS VANGUARD AUSTRALIAN FIXED INTEREST INDEX FUND	AU60VAN00014 1653500	1.1304	1.1195 NAV 30.12.2016	-30,851 -30,851	-0.97% -0.97%
Total Fixed Income & Similar Investments					11,660,942 55.14%		
Equities & Similar Investments							
Equities & Similar Investments AUD							
AUD	1,300	SHS AGL ENERGY LTD	AU000000AGL7 2449486 AGL.AX	18.3437	22.0900 CLO 30.12.2016	4,870 4,870	20.42% 20.42%
					28,717 0.14%		

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	4,127 SHS AMCOR LTD	AU000000AMC4 640267 AMC.AX	14.1711	14.9500 CLO 30.12.2016	61,699 0.29%	3,214 3,214	5.50% 5.50%
AUD	5,163 SHS AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AU000000ANZ3 640139 ANZ.AX	30.3433	30.4200 CLO 30.12.2016	157,058 0.74%	396 396	0.25% 0.25%
AUD	810 STAPLED SECURITY APA GROUP	AU000000APA1 1083439 APA.AX	6.5414	8.5700 CLO 30.12.2016	6,942 0.03%	1,643 1,643	31.01% 31.01%
AUD	6,691 SHS BHP BILLITON LTD	AU000000BHP4 640390 BHP.AX	27.9425	25.0600 CLO 30.12.2016	167,676 0.79%	-19,287 -19,287	-10.32% -10.32%
AUD	6,182 SHS BORAL LTD	AU000000BLD2 1050991 BLD.AX	5.8191	5.4100 CLO 30.12.2016	33,445 0.16%	-2,529 -2,529	-7.03% -7.03%
AUD	5,063 SHS BRAMBLES LTD	AU000000BXB1 2373150 BXB.AX	9.3002	12.4000 CLO 30.12.2016	62,781 0.30%	15,694 15,694	33.33% 33.33%
AUD	2,881 SHS COMMONWEALTH BANK OF AUSTRALIA	AU000000CBA7 646758 CBA.AX	76.8623	82.4100 CLO 30.12.2016	237,423 1.12%	15,983 15,983	7.22% 7.22%
AUD	787 SHS CSL LTD	AU000000CSL8 241548 CSL.AX	71.6511	100.4100 CLO 30.12.2016	79,023 0.37%	22,633 22,633	40.14% 40.14%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 633	SHS CALTEX AUSTRALIA LTD	AU000000CTX1 640410 CTX.AX	33.0548	30.4600 CLO 30.12.2016	19,281 0.09%	-1,642 -1,642	-7.85% -7.85%
AUD 1,374	SHS FORTESCUE METALS GROUP LTD	AU000000FMG4 1655130 FMG.AX	6.7761	5.8900 CLO 30.12.2016	8,093 0.04%	-1,218 -1,218	-13.08% -13.08%
AUD 6,767	STAPLED SECURITY GOODMAN GROUP	AU000000GMG2 18079202 GMG.AX	6.7525	7.1300 CLO 30.12.2016	48,249 0.23%	2,555 2,555	5.59% 5.59%
AUD 1,994	CHESS UNITS OF FOREIGN SECURITIES JAMES HARDIE INDUSTRIES PLC	AU000000JHX1 1303670 JHX.AX	20.5229	21.9700 CLO 30.12.2016	43,808 0.21%	2,886 2,886	7.05% 7.05%
AUD 1,096	SHS MAGELLAN FINANCIAL GROUP LTD	AU000000MFG4 2807450 MFG.AX	24.3258	23.7700 CLO 30.12.2016	26,052 0.12%	-609 -609	-2.28% -2.28%
AUD 142,207	STAPLED SECURITY MIRVAC GROUP	AU000000MGR9 821911 MGR.AX	1.8010	2.1300 CLO 30.12.2016	302,901 1.43%	46,781 46,781	18.27% 18.27%
AUD 1,041	SHS MACQUARIE GROUP LTD	AU000000MQG1 3422370 MOG.AX	57.2762	87.1200 CLO 30.12.2016	90,692 0.43%	31,067 31,067	52.11% 52.11%
AUD 5,155	SHS NATIONAL AUSTRALIA BANK LTD	AU000000NAB4 641643 NAB.AX	31.3788	30.6700 CLO 30.12.2016	158,104 0.75%	-3,654 -3,654	-2.26% -2.26%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	540 SHS NEWCREST MINING LTD	AU000000NCM7 650853 NCM.AX	24.5387	20.2500 CLO 30.12.2016	10,935 0.05%	-2,316 -2,316	-17.48% -17.48%
AUD	16,895 SHS ORORA LTD	AU000000ORA8 22750502 ORA.AX	2.3282	2.9900 CLO 30.12.2016	50,516 0.24%	11,181 11,181	28.42% 28.42%
AUD	1,190 SHS ORIGIN ENERGY LTD	AU000000ORG5 1051439 ORG.AX	6.8053	6.5900 CLO 30.12.2016	7,842 0.04%	-256 -256	-3.16% -3.16%
AUD	276,205 STAPLED SECURITY PROPERTYLINK GROUP	AU000000PLG5 33393604 PLG.AX	0.8233	0.7800 CLO 30.12.2016	215,440 1.02%	-11,950 -11,950	-5.26% -5.26%
AUD	885 SHS OBE INSURANCE GROUP LTD	AU000000QBE9 641857 QBE.AX	12.4050	12.4200 CLO 30.12.2016	10,992 0.05%	13 13	0.12% 0.12%
AUD	415 SHS RAMSAY HEALTH CARE LTD	AU000000RHC8 646740 RHC.AX	44.6936	68.3000 CLO 30.12.2016	28,345 0.13%	9,797 9,797	52.82% 52.82%
AUD	1,610 SHS RIO TINTO LTD	AU000000RIO1 603520 RIO.AX	60.9710	59.9000 CLO 30.12.2016	96,439 0.46%	-1,724 -1,724	-1.76% -1.76%
AUD	78,668 STAPLED SECURITY SCENTRE GROUP	AU000000SCG8 23931192 SCG.AX	3.6180	4.6400 CLO 30.12.2016	365,020 1.73%	80,400 80,400	28.25% 28.25%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 5,971	STAPLED SECURITY STOCKLAND	AU000000SGP0 642077 SGP.AX	4.5725	4.5800 CLO 30.12.2016	27,347 0.13%	45 45	0.17% 0.17%
AUD 15,973	UNITS SPDR S&P/ASX 200 LISTED PROPERTY FUND EXCHANGE TRADED FUND	AU000000SLF1 1377855 SLF.AX	10.0474	13.0100 CLO 30.12.2016	207,809 0.98%	47,322 47,322	29.49% 29.49%
AUD 12,129	UNITS SPDR S&P/ASX 200 FUND ETF AUSTRALIAN EQUITY EXCHANGE TRADED FUNDS	AU000000STW9 1285707 STW.AX	51.3221	52.9200 CLO 30.12.2016	641,867 3.03%	19,381 19,381	3.11% 3.11%
AUD 2,871	SHS SUNCORP GROUP LTD	AU000000SUN6 588679 SUN.AX	12.7903	13.5200 CLO 30.12.2016	38,816 0.18%	2,095 2,095	5.71% 5.71%
AUD 3,088	STAPLED SECURITY TRANSURBAN GROUP	AU000000TCL6 444655 TCL.AX	8.3734	10.3200 CLO 30.12.2016	31,868 0.15%	6,011 6,011	23.25% 23.25%
AUD 11,625	SHS TELSTRA CORPORATION LTD	AU000000TLS2 720464 TLS.AX	5.1133	5.1000 CLO 30.12.2016	59,288 0.28%	-155 -155	-0.26% -0.26%
AUD 5,946	SHS WESTPAC BANKING CORP	AU000000WBC1 642372 WBC.AX	32.5337	32.6000 CLO 30.12.2016	193,840 0.92%	394 394	0.20% 0.20%
AUD 669	SHS WESFARMERS LTD	AU000000WES1 642397 WES.AX	44.6135	42.1400 CLO 30.12.2016	28,192 0.13%	-1,655 -1,655	-5.54% -5.54%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	799 SHS WOOLWORTHS LTD	AU000000WOW2 81350 WOW.AX	34.7890	24.1000 CLO 30.12.2016	19,256 0.09%	-8,541 -8,541	-30.73% -30.73%
AUD	713 SHS WOODSIDE PETROLEUM LTD	AU000000WPL2 642429 WPL.AX	40.3070	31.1600 CLO 30.12.2016	22,217 0.11%	-6,522 -6,522	-22.69% -22.69%
AUD	33,464.65040 UNITS ABERDEEN EMERGING OPPORTUNITIES FUND	AU60ETL00329 2220820	2.1370	2.1892 NAV 30.12.2016	73,261 0.35%	1,748 1,748	2.44% 2.44%
AUD	25,252.8217 UNITS IRONBARK KARARA AUSTRALIAN SMALL COMPANIES FUND CLASS -A- 9.7822 of which is pending settlement	AU60PAT00021 2879000	2.9627	3.2137 BID 30.12.2016	81,155 0.38%	6,339 6,339	8.47% 8.47%
AUD	4,574 SHS OIL SEARCH LTD	PG0008579883 809900 OSH.AX	7.8272	7.1700 CLO 30.12.2016	32,796 0.16%	-3,006 -3,006	-8.40% -8.40%
Total Equities & Similar Investments AUD					3,775,181 17.85%		
Equities & Similar Investments EUR							
EUR	1,220 SHS EUR ISHARES II PLC - ISHARES MSCI EUROPE UCITS ETF EUR (DIST) EXCHANGE TRADED FUND	IE00B1YZSC51 3246398 IQQY.DE	20.7244 1.5167 EUR/AUD	22.5900 OFF 30.12.2016	40,128 0.19%	1,779 3,314 -1,535	4.64% 9.00% -4.36%
EUR	8,295 ACCUM.PTG.SHS WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC - WELLINGTON STRATEGIC EUROPEAN EQUITY FUND CLASS -N- UNHEDGED EUR	IE00B9DPD161 20938626	13.5086 1.4590 EUR/AUD	14.2500 NAV 30.12.2016	172,107 0.81%	8,616 8,965 -339	5.27% 5.49% -0.22%
Total Equities & Similar Investments EUR					212,235 1.00%		

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Equities & Similar Investments JPY							
JPY	732 UNITSNIKEI 225 EXCHANGE TRADED FUND	JP3027650005 1264151 1321.T	17,106.7773 88.8849 AUD/JPY	19,580.0000 CLO 30.12.2016	169,826 0.80%	28,945 21,451 7,494	20.55% 14.46% 6.09%
Total Equities & Similar Investments JPY							
Equities & Similar Investments USD							
USD	369 ACCUM.PTG.SHS ISHARES VII PLC - ISHARES NASDAQ 100 UCITS ETF EXCHANGE TRADED FUND USD	IE00B53SZB19 10737617 CSNDX.S	185.1428 0.9196 AUD/USD	268.8500 CLO 30.12.2016	137,172 0.65%	62,884 42,709 20,176	84.65% 45.21% 39.44%
USD	317 SHS -JP- RAM (LUX) SYSTEMATIC FUNDS SICAV - EMERGING MARKETS EQUITIES CAPITALISATION	LU0704154458 14219625	149.4364 0.7594 AUD/USD	150.7700 NAV 30.12.2016	66,085 0.31%	3,703 585 3,118	5.94% 0.89% 5.04%
USD	5,739 SHS DBX ETF TRUST DEUTSCHE X-TRACKERS MSCI EUROPE HEDGED EQUITY ETF	US2330518539 22178054 DBEU.P	27.5818 0.7787 AUD/USD	25.3700 CLO 30.12.2016	201,320 0.95%	-1,967 -17,552 15,584	-0.97% -8.02% 7.05%
USD	580 SHS ISHARES GLOBAL HEALTHCARE ETF	US4642873255 1352444 IXJ.P	95.1959 0.8872 AUD/USD	94.8200 CLO 30.12.2016	76,043 0.36%	13,813 -301 14,114	22.20% -0.39% 22.59%
USD	2,126 TRUST UNITS SPDR S&P 500 ETF TRUST	US78462F1030 45088 SPY.P	193.0166 0.8577 AUD/USD	223.5300 CLO 30.12.2016	657,096 3.11%	178,651 89,698 88,953	37.34% 15.81% 21.53%
USD	2,355 SHS FINANCIAL SELECT SECTOR SPDR FUND	US81369Y6059 986018 XLF.P	23.6801 0.7487 AUD/USD	23.2500 CLO 30.12.2016	75,708 0.36%	1,219 -1,401 2,619	1.64% -1.82% 3.45%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
USD	2,190 SHS VANGUARD FTSE EMERGING MARKETS ETF	US9220428588 2093958 VWO.P	37.7585 0.7596 AUD/USD	35.7800 CLO 30.12.2016	108,346 0.51%	-508 -5,991 5,483	-0.47% -5.24% 4.77%
Total Equities & Similar Investments USD					1,321,770 6.25%		
Total Equities & Similar Investments					5,479,011 25.91%		
Alternative Investments, Commodities & Real Estate							
Hedge Funds							
AUD	444,928.77 UNITS GMO SYSTEMATIC GLOBAL MACRO TRUST CLASS -B-	AU60GMO00067 3375604	1.0075	1.0288 NAV 28.12.2016	457,743 2.16%	9,479 9,479	2.11% 2.11%
AUD	312,604.78 UNITS BLACKROCK GLOBAL ALLOCATION FUND (AUST) CLASS -D- WHOLESale	AU60MAL00181 3379478	1.2404	1.3217 BID 30.12.2016	413,176 1.95%	25,412 25,412	6.55% 6.55%
AUD	232,606 RED.PTG.SH.S -A1- AHL (CAYMAN) SPC AUD CLASS A EVOLUTION SEGREGATED PORTFOLIO	KYG012291145 22393979	1.1382	1.4963 NAV 30.11.2016	348,048 1.65%	83,294 83,294	31.46% 31.46%
AUD	322,818.565 RED.PTG.SH.S -A- AHL DIMENSION (CAYMAN) LIMITED AUD	KYG0132G1652 30773689	1.0001	0.9642 NAV 30.11.2016	311,262 1.47%	-11,585 -11,585	-3.59% -3.59%
Total Hedge Funds					1,530,229 7.24%		
Commodities & Precious Metals							
AUD	2,822 ETC SECURITY ETFs METAL SECURITIES AUSTRALIA LTD 2003-WITHOUT FIXED MATURITY ON GOLD COMMODITY	AU00000GOLD7 1583458 GOLD.AX	144.2376	152.2800 CLO 30.12.2016	429,734 2.03%	22,696 22,696	5.58% 5.58%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
USD	470 UBS ETC UBS AG, LONDON BRANCH 2007- OPEN END ON UBS BLOOMBER CMCI COMPOSITE TOTAL RETURN	CH0031794263 3179426 TCMCI.S	1,029.6370 0.8540 AUD/USD	831.2700 NAV 30.12.2016	540,219 2.55%	-26,466 -128,913 102,448	-4.67% -19.27% 14.60%
Total Commodities & Precious Metals							
969,953 4.59%							
Other Alternative Investments							
AUD	4,105 PTG.SHS LEGG MASON GLOBAL FUNDS PLC - LEGG MASON WESTERN ASSET MACRO OPPORTUNITIES BOND FUND PREMIER CLASS DISTRIBUTING (S) HEDGED AUD	IE00BYYOZZ17 28828240	100.9462	103.7700 NAV 30.12.2016	425,976 2.01%	11,592 11,592	2.80% 2.80%
Total Other Alternative Investments							
425,976 2.01%							
Total Alternative Investments, Commodities & Real Estate							
2,926,158 13.84%							
Total Investments							
21,149,445 100.00%							
of which Accrued Interest							
173							

3. Transactions

3.1. Transactions Period 1.1.2016 - 31.12.2016

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
Liquidity & Similar Investments									
Accounts									
Current Account -20300003970945									
29.01.2016	01.02.2016	Credit Interest Reference: 20300003970945-20160131		AUD				707	
29.02.2016	29.02.2016	Corporate Action Payment/ Settlements Reference: FT/16064/00553		AUD	0.90				
29.02.2016	01.03.2016	Credit Interest Reference: 20300003970945-20160229		AUD				903	
31.03.2016	31.03.2016	VAT Reference: 176090000781347		AUD				-2,585	
31.03.2016	31.03.2016	Management Fees Reference: 3000039-70		AUD				-25,846	
31.03.2016	01.04.2016	Credit Interest Reference: 20300003970945-20160331		AUD				625	
29.04.2016	01.05.2016	Credit Interest Reference: 20300003970945-20160430		AUD				573	
01.05.2016	01.05.2016	Correction of Credit Interest Reference: 20300003970945-20160430		AUD				85	
31.05.2016	01.06.2016	Credit Interest Reference: 20300003970945-20160531		AUD				554	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Number/ Nominal	Transaction Valuation Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price	Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
30.06.2016	30.06.2016	VAT Reference: 177072925678012	AUD			AUD					-2,633	
30.06.2016	30.06.2016	Management Fees Reference: 3000039-70	AUD			AUD					-26,325	
30.06.2016	01.07.2016	Credit Interest Reference: 20300003970945-20160630	AUD			AUD					430	
01.07.2016	01.07.2016	Correction of Credit Interest Reference: 20300003970945-20160630	AUD			AUD					0	
29.07.2016	01.08.2016	Credit Interest Reference: 20300003970945-20160731	AUD			AUD					550	
31.08.2016	01.09.2016	Credit Interest Reference: 20300003970945-20160831	AUD			AUD					665	
30.09.2016	30.09.2016	VAT Reference: 177920517672546	AUD			AUD					-2,785	
30.09.2016	30.09.2016	Management Fees Reference: 3000039-70	AUD			AUD					-27,853	
30.09.2016	01.10.2016	Credit Interest Reference: 20300003970945-20160930	AUD			AUD					508	
21.10.2016	21.10.2016	Corporate Action Payment/ Settlements Reference: FT/16296/90154	AUD			AUD	9.25					
31.10.2016	01.11.2016	Credit Interest Reference: 20300003970945-20161031	AUD			AUD					986	
01.11.2016	01.11.2016	Correction of Credit Interest Reference: 20300003970945-20161031	AUD			AUD					-3	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Number/ Nominal	Transaction Valuation Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price	Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
30.11.2016	01.12.2016	Credit Interest Reference: 203000003970945-20161130	AUD			AUD					758	
01.12.2016	01.12.2016	Correction of Credit Interest Reference: 203000003970945-20161130	AUD			AUD					-7	
22.12.2016	22.12.2016	Corporate Action Payment/ Settlements Reference: FT/16358/91002	AUD			AUD	0.18					
30.12.2016	30.12.2016	VAT Reference: 178870031800198	AUD			AUD					-2,881	
30.12.2016	30.12.2016	Management Fees Reference: 3000039-70	AUD			AUD					-28,807	
30.12.2016	01.01.2017	Credit Interest Reference: 203000003970945-20161231	AUD			AUD					1,280	
Current Account -203000003970056												
30.06.2016	01.07.2016	Credit Interest Reference: 203000003970056-20160630	EUR			EUR	1.4931 EUR/AUD				0	
Current Account -203000003970089												
29.01.2016	01.02.2016	Credit Interest Reference: 203000003970089-20160131	GBP			GBP	2.0250 GBP/AUD				9	
29.02.2016	01.03.2016	Credit Interest Reference: 203000003970089-20160229	GBP			GBP	1.9431 GBP/AUD				7	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Transaction Valuation Price Transaction Currency	Number/ Nominal	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
31.03.2016	01.04.2016	Credit Interest Reference: 203000003970089-20160331		GBP		1.8737 GBP/AUD			1	
Current Account -203000003970780										
29.01.2016	01.02.2016	Credit Interest Reference: 203000003970780-20160131		USD		0.7086 AUD/USD			2	
01.02.2016	01.02.2016	Correction of Credit Interest Reference: 203000003970780-20160131		USD		0.7075 AUD/USD			0	
29.02.2016	01.03.2016	Credit Interest Reference: 203000003970780-20160229		USD		0.7128 AUD/USD			2	
08.03.2016	08.03.2016	Corporate Action Payment/ Settlements Reference: FT/16068/00642		USD		109.99 0.7426 AUD/USD				
31.03.2016	01.04.2016	Credit Interest Reference: 203000003970780-20160331		USD		0.7652 AUD/USD			2	
29.04.2016	01.05.2016	Credit Interest Reference: 203000003970780-20160430		USD		0.7648 AUD/USD			9	
01.05.2016	01.05.2016	Correction of Credit Interest Reference: 203000003970780-20160430		USD		0.7648 AUD/USD			1	
31.05.2016	01.06.2016	Credit Interest Reference: 203000003970780-20160531		USD		0.7246 AUD/USD			56	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation		Cost Valuation		Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
				Price Transaction Currency	Value in AUD Exchange Rate	Price Position Currency	Value in AUD Exchange Rate		
30.06.2016	01.07.2016	Credit Interest Reference: 203000003970780-20160630		USD	0.7436 AUD/USD			54	
29.07.2016	01.08.2016	Credit Interest Reference: 203000003970780-20160731		USD	0.7545 AUD/USD			63	
01.08.2016	01.08.2016	Correction of Credit Interest Reference: 203000003970780-20160731		USD	0.7590 AUD/USD			0	
31.08.2016	01.09.2016	Credit Interest Reference: 203000003970780-20160831		USD	0.7523 AUD/USD			48	
30.09.2016	01.10.2016	Credit Interest Reference: 203000003970780-20160930		USD	0.7629 AUD/USD			37	
31.10.2016	01.11.2016	Credit Interest Reference: 203000003970780-20161031		USD	0.7607 AUD/USD			15	
01.11.2016	01.11.2016	Correction of Credit Interest Reference: 203000003970780-20161031		USD	0.7657 AUD/USD			0	
30.11.2016	01.12.2016	Credit Interest Reference: 203000003970780-20161130		USD	0.7470 AUD/USD			15	
30.12.2016	01.01.2017	Credit Interest Reference: 203000003970780-20161231		USD	0.7232 AUD/USD			8	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
Call & Time Deposits									
2.24% Deposit - Fixed Term (MM1601800034) 18.01.2016 - 03.02.2016									
18.01.2016	18.01.2016	New Deposit Reference: MM/16018/00034	400,000	1.0000 AUD	-400,000.00				
03.02.2016	03.02.2016	Repayment of Principal Reference: MM/16018/00034	400,000	1.0000 AUD	400,000.00	1.0000 AUD	400,000.00		
03.02.2016	03.02.2016	Interest Payment Reference: MM/16018/00034		AUD				393	
2.21% Deposit - Fixed Term (MM1606000068) 29.02.2016 - 16.03.2016									
29.02.2016	29.02.2016	New Deposit Reference: MM/16060/00068	400,000	1.0000 AUD	-400,000.00				
16.03.2016	16.03.2016	Repayment of Principal Reference: MM/16060/00068	400,000	1.0000 AUD	400,000.00	1.0000 AUD	400,000.00		
16.03.2016	16.03.2016	Interest Payment Reference: MM/16060/00068		AUD				388	
2.20429% Deposit - Fixed Term (MM1608800008) 28.03.2016 - 07.04.2016									
28.03.2016	28.03.2016	New Deposit Reference: MM/16088/00008	400,000	1.0000 AUD	-400,000.00				
07.04.2016	07.04.2016	Repayment of Principal Reference: MM/16088/00008	400,000	1.0000 AUD	400,000.00	1.0000 AUD	400,000.00		
07.04.2016	07.04.2016	Interest Payment Reference: MM/16088/00008		AUD				242	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
2. 17804% Deposit - Fixed Term (MM1609900054) 08.04.2016 - 21.04.2016									
08.04.2016	08.04.2016	New Deposit Reference: MM/16099/00054	600,000	1.0000 AUD	-600,000.00				
21.04.2016	21.04.2016	Repayment of Principal Reference: MM/16099/00054	600,000	1.0000 AUD	600,000.00	1.0000 AUD	600,000.00		
21.04.2016	21.04.2016	Interest Payment Reference: MM/16099/00054		AUD				465	
1.92286% Deposit - Fixed Term (MM1613301022) 12.05.2016 - 25.05.2016									
12.05.2016	12.05.2016	New Deposit Reference: MM/16133/01022	400,000	1.0000 AUD	-400,000.00				
25.05.2016	25.05.2016	Repayment of Principal Reference: MM/16133/01022	400,000	1.0000 AUD	400,000.00	1.0000 AUD	400,000.00		
25.05.2016	25.05.2016	Interest Payment Reference: MM/16133/01022		AUD				274	
1.93% Deposit - Fixed Term (MM1618001019) 15.06.2016 - 29.06.2016									
15.06.2016	15.06.2016	New Deposit Reference: MM/16180/01019	350,000	1.0000 AUD	-350,000.00				
29.06.2016	29.06.2016	Repayment of Principal Reference: MM/16180/01019	350,000	1.0000 AUD	350,000.00	1.0000 AUD	350,000.00		
29.06.2016	29.06.2016	Interest Payment Reference: MM/16180/01019		AUD				259	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
1.91% Deposit - Fixed Term (MM1618001020) 15.06.2016 - 28.06.2016									
15.06.2016	15.06.2016	New Deposit Reference: MM/16180/01020	150,000	1.0000 AUD	-150,000.00				
28.06.2016	28.06.2016	Repayment of Principal Reference: MM/16180/01020	150,000	1.0000 AUD	150,000.00	1.0000 AUD	150,000.00		
28.06.2016	28.06.2016	Interest Payment Reference: MM/16180/01020		AUD				102	
1.91% Deposit - Fixed Term (MM1618101025) 29.06.2016 - 13.07.2016									
29.06.2016	29.06.2016	New Deposit Reference: MM/16181/01025	350,000	1.0000 AUD	-350,000.00				
13.07.2016	13.07.2016	Repayment of Principal Reference: MM/16181/01025	350,000	1.0000 AUD	350,000.00	1.0000 AUD	350,000.00		
13.07.2016	13.07.2016	Interest Payment Reference: MM/16181/01025		AUD				256	
1.93% Deposit - Fixed Term (MM1619601041) 14.07.2016 - 27.07.2016									
14.07.2016	14.07.2016	New Deposit Reference: MM/16196/01041	400,000	1.0000 AUD	-400,000.00				
27.07.2016	27.07.2016	Repayment of Principal Reference: MM/16196/01041	400,000	1.0000 AUD	400,000.00	1.0000 AUD	400,000.00		
27.07.2016	27.07.2016	Interest Payment Reference: MM/16196/01041		AUD				275	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
1.7% Deposit - Fixed Term (MM1621701050) 04.08.2016 - 18.08.2016									
04.08.2016	04.08.2016	New Deposit Reference: MM/16217/01050	450,000	1.0000 AUD	-450,000.00				
18.08.2016	18.08.2016	Repayment of Principal Reference: MM/16217/01050	450,000	1.0000 AUD	450,000.00	1.0000 AUD	450,000.00		
18.08.2016	18.08.2016	Interest Payment Reference: MM/16217/01050		AUD				293	
1.68% Deposit - Fixed Term (MM1624301033) 30.08.2016 - 14.09.2016									
30.08.2016	30.08.2016	New Deposit Reference: MM/16243/01033	500,000	1.0000 AUD	-500,000.00				
14.09.2016	14.09.2016	Repayment of Principal Reference: MM/16243/01033	500,000	1.0000 AUD	500,000.00	1.0000 AUD	500,000.00		
14.09.2016	14.09.2016	Interest Payment Reference: MM/16243/01033		AUD				345	
1.67% Deposit - Fixed Term (MM1625801076) 14.09.2016 - 28.09.2016									
14.09.2016	14.09.2016	New Deposit Reference: MM/16258/01076	600,000	1.0000 AUD	-600,000.00				
28.09.2016	28.09.2016	Repayment of Principal Reference: MM/16258/01076	600,000	1.0000 AUD	600,000.00	1.0000 AUD	600,000.00		
28.09.2016	28.09.2016	Interest Payment Reference: MM/16258/01076		AUD				384	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
1.67% Deposit - Fixed Term (MM1630201083) 28.10.2016 - 11.11.2016									
28.10.2016	28.10.2016	New Deposit Reference: MM/16302/01083	335,000	1.0000 AUD	-335,000.00				
11.11.2016	11.11.2016	Repayment of Principal Reference: MM/16302/01083	335,000	1.0000 AUD	335,000.00	1.0000 AUD	335,000.00		
11.11.2016	11.11.2016	Interest Payment Reference: MM/16302/01083		AUD				215	
1.68% Deposit - Fixed Term (MM1631601059) 11.11.2016 - 25.11.2016									
11.11.2016	11.11.2016	New Deposit Reference: MM/16316/01059	286,000	1.0000 AUD	-286,000.00				
25.11.2016	25.11.2016	Repayment of Principal Reference: MM/16316/01059	286,000	1.0000 AUD	286,000.00	1.0000 AUD	286,000.00		
25.11.2016	25.11.2016	Interest Payment Reference: MM/16316/01059		AUD				184	
1.662% Deposit - Fixed Term (MM1633301063) 28.11.2016 - 09.12.2016									
28.11.2016	28.11.2016	New Deposit Reference: MM/16333/01063	900,000	1.0000 AUD	-900,000.00				
09.12.2016	09.12.2016	Repayment of Principal Reference: MM/16333/01063	900,000	1.0000 AUD	900,000.00	1.0000 AUD	900,000.00		
09.12.2016	09.12.2016	Interest Payment Reference: MM/16333/01063		AUD				451	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
1.665% Deposit - Fixed Term (MM1634401047) 09.12.2016 - 23.12.2016									
09.12.2016	09.12.2016	New Deposit Reference: MM/16344/01047	299,000	1.0000 AUD	-299,000.00				
23.12.2016	23.12.2016	Repayment of Principal Reference: MM/16344/01047	299,000	1.0000 AUD	299,000.00	1.0000 AUD	299,000.00		
23.12.2016	23.12.2016	Interest Payment Reference: MM/16344/01047		AUD				191	
1.68% Deposit - Fixed Term (MM1635801055) 23.12.2016 - 06.01.2017									
23.12.2016	23.12.2016	New Deposit Reference: MM/16358/01055	470,000	1.0000 AUD	-470,000.00				
FX Spots, Forwards and Swaps									
EUR/GBP purchase / Trade Date 02.03.2016 Value Date 03.03.2016									
02.03.2016	02.03.2016	FX Purchase Reference: FX/16062/00212	26,674.49	0.7771 EUR/GBP EUR					
03.03.2016	03.03.2016	Execution of FX Purchase Reference: FX/16062/00212	26,674.49	0.7713 EUR/GBP EUR	39,611.75 1.9254 GBP/AUD	0.7771 EUR/GBP EUR	39,907.94 1.9254 GBP/AUD		-296 -296
EUR/AUD purchase / Trade Date 19.04.2016 Value Date 20.04.2016									
19.04.2016	19.04.2016	FX Purchase Reference: FX/16110/00390	102,249.84	1.4565 EUR/AUD EUR					
20.04.2016	20.04.2016	Execution of FX Purchase Reference: FX/16110/00390	102,249.84	1.4561 EUR/AUD EUR	148,890.59	1.4565 EUR/AUD EUR	148,930.47		-40 -40

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
EUR/AUD sale / Trade Date 20.06.2016 Value Date 22.06.2016									
20.06.2016	20.06.2016	FX Sale Reference: FX/16172/68945	89,524.50	1.5198 EUR/AUD EUR					
22.06.2016	22.06.2016	Execution of FX Sales Reference: FX/16172/68945	89,524.50	1.5055 EUR/AUD EUR	-134,780.03	1.5198 EUR/AUD EUR	136,062.02		1,282 1,282
EUR/AUD purchase / Trade Date 03.08.2016 Value Date 04.08.2016									
03.08.2016	03.08.2016	FX Purchase Reference: FX/16216/96620	4,300	1.4766 EUR/AUD EUR					
04.08.2016	04.08.2016	Execution of FX Purchase Reference: FX/16216/96620	4,300	1.4654 EUR/AUD EUR	6,301.24	1.4766 EUR/AUD EUR	6,349.35		-48 -48
EUR/AUD purchase / Trade Date 12.08.2016 Value Date 16.08.2016									
12.08.2016	12.08.2016	FX Purchase Reference: FX/16225/30199	2,698.30	1.4513 EUR/AUD EUR					
16.08.2016	16.08.2016	Execution of FX Purchase Reference: FX/16225/30199	2,698.30	1.4579 EUR/AUD EUR	3,933.97	1.4513 EUR/AUD EUR	3,916.10		18 18
EUR/AUD purchase / Trade Date 26.09.2016 Value Date 28.09.2016									
26.09.2016	26.09.2016	FX Purchase Reference: FX/16270/65161	2,446.67	1.4761 EUR/AUD EUR					
28.09.2016	28.09.2016	Execution of FX Purchase Reference: FX/16270/65161	2,446.67	1.4578 EUR/AUD EUR	3,566.74	1.4761 EUR/AUD EUR	3,611.51		-45 -45
EUR/AUD purchase / Trade Date 30.09.2016 Value Date 04.10.2016									
30.09.2016	30.09.2016	FX Purchase Reference: FX/16274/69120	2,087.91	1.4681 EUR/AUD EUR					

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Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
04.10.2016	04.10.2016	Execution of FX Purchase Reference: FX/16274/69120	2,087.91	1.4596 EUR/AUD EUR	3,047.52	1.4681 EUR/AUD EUR	3,065.19		-18 -18
EUR/GBP sale / Trade Date 24.02.2016 Value Date 25.02.2016									
24.02.2016	24.02.2016	FX Sale Reference: FX/16055/00095	68,570.51	0.7874 EUR/GBP GBP					
25.02.2016	25.02.2016	Execution of FX Sales Reference: FX/16055/00095	68,570.51	0.7904 EUR/GBP GBP	-132,949.99 1.5325 EUR/AUD	0.7874 EUR/GBP GBP	133,461.76 1.5325 EUR/AUD		512 512
GBP/AUD sale / Trade Date 03.03.2016 Value Date 07.03.2016									
03.03.2016	03.03.2016	FX Sale Reference: FX/16063/00204	24,122.87	1.9259 GBP/AUD GBP					
07.03.2016	07.03.2016	Execution of FX Sales Reference: FX/16063/00204	24,122.87	1.9141 GBP/AUD GBP	-46,173.59	1.9259 GBP/AUD GBP	46,459.20		286 286
AUD/JPY purchase / Trade Date 29.07.2016 Value Date 03.08.2016									
29.07.2016	29.07.2016	FX Purchase Reference: FX/16211/01202	539,569	77.5980 AUD/JPY JPY					
03.08.2016	03.08.2016	Execution of FX Purchase Reference: FX/16211/01202	539,569	76.7431 AUD/JPY JPY	7,030.84	77.5980 AUD/JPY JPY	6,953.39		77 77
AUD/JPY purchase / Trade Date 23.09.2016 Value Date 27.09.2016									
23.09.2016	23.09.2016	FX Purchase Reference: FX/16267/90614	454,008	76.8220 AUD/JPY JPY					
27.09.2016	27.09.2016	Execution of FX Purchase Reference: FX/16267/90614	454,008	77.4031 AUD/JPY JPY	5,865.50	76.8220 AUD/JPY JPY	5,909.87		-44 -44

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
AUD/USD purchase / Trade Date 08.12.2016 Value Date 12.12.2016									
08.12.2016	08.12.2016	FX Purchase Reference: FX/16343/30329	27,087.80	0.7498 AUD/USD USD					
12.12.2016	12.12.2016	Execution of FX Purchase Reference: FX/16343/30329	27,087.80	0.7455 AUD/USD USD	36,335.08	0.7498 AUD/USD USD	36,128.63		206 206
AUD/USD purchase / Trade Date 09.12.2016 Value Date 13.12.2016									
09.12.2016	09.12.2016	FX Purchase Reference: FX/16344/09902	3,347.76	0.7469 AUD/USD USD					
13.12.2016	13.12.2016	Execution of FX Purchase Reference: FX/16344/09902	3,347.76	0.7487 AUD/USD USD	4,471.73	0.7469 AUD/USD USD	4,482.33		-11 -11
AUD/USD purchase / Trade Date 13.12.2016 Value Date 14.12.2016									
13.12.2016	13.12.2016	FX Purchase Reference: FX/16348/14505	147,219.74	0.7487 AUD/USD USD					
14.12.2016	14.12.2016	Execution of FX Purchase Reference: FX/16348/14505	147,219.74	0.7495 AUD/USD USD	196,423.94	0.7487 AUD/USD USD	196,630.93		-207 -207
Fixed Income & Similar Investments Fixed Income & Similar Investments AUD									
UNITS BLACKROCK INDEXED AUSTRALIAN BOND FUND/ ISIN AU60BGL01056									
01.01.2016	08.01.2016	Cash Dividend Price AUD 0.005465 Reference: DIARSC/16008/00023.3000039-70.203915..	3,603,027.81	AUD				19,691	
23.02.2016	01.03.2016	Adjustment In Reference: SECTSC/16063/00006	1,021						

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
01.04.2016	07.04.2016	Cash Dividend Price AUD 0.00843478 Reference: DIARSC/16098/00057.3000039-70.203915..	3,604,048.86	AUD				30,399	
01.07.2016	07.07.2016	Cash Dividend Price AUD 0.021371116 Reference: DIARSC/16189/89351.3000039-70.203915..	3,604,048.86	AUD				77,023	
08.07.2016	18.07.2016	Adjustment In Reference: SECTSC/16201/51909	730.53						
15.07.2016	18.07.2016	Security Purchase Reference: SCTRSC/16200/00118	103,268.64	1.0652 AUD	-110,000.00				
25.07.2016	26.07.2016	Security Purchase Reference: SCTRSC/16208/00241	105,504.56	1.0692 AUD	-112,799.99				
12.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16228/00082	94,451.53	1.0715 AUD	-101,200.00				
26.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16271/00075	84,356.45	1.0693 AUD	-90,199.99				
30.09.2016	07.10.2016	Cash Dividend Price AUD 0.007335942 Reference: DIARSC/16281/59456.3000039-70.203915..	3,992,360.57	AUD				29,288	
04.10.2016	06.10.2016	Security Purchase Reference: SCTRSC/16280/00052	13,850.84	1.0613 AUD	-14,699.99				
11.10.2016	14.10.2016	Adjustment In Reference: SECTSC/16291/37388	797.18						

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
15.11.2016	16.11.2016	Security Sale Reference: SCTRSC/16321/00114	279,131	1.0371 AUD	289,495.97	1.0284 AUD	287,045.30		2,451 2,451
08.12.2016	09.12.2016	Security Sale Reference: SCTRSC/16344/00157	345,083	1.0358 AUD	357,435.25	1.0284 AUD	354,867.26		2,568 2,568
UNITS ABERDEEN AUSTRALIAN FIXED INCOME FUND/ ISIN AU60GRS00041									
01.01.2016	13.01.2016	Cash Dividend Price AUD 0.0045 Reference: DIARSC/16013/00034.30000039-70.203915..	2,019,781.63	AUD				9,089	
11.03.2016	30.03.2016	Adjustment In Reference: SECTSC/16092/00029	547.1						
31.03.2016	12.04.2016	Cash Dividend Price AUD 0.017 Reference: DIARSC/16103/00033.30000039-70.203915..	2,020,328.73	AUD				34,346	
07.04.2016	21.04.2016	Cash Dividend Price AUD 0.011649 Reference: DIARSC/16112/00029.30000039-70.203915..	2,020,328.73	AUD				23,535	
17.05.2016	19.05.2016	Adjustment In Reference: SECTSC/16144/50013	532.12						
01.07.2016	21.07.2016	Cash Dividend Price AUD 0.024257 Reference: DIARSC/16203/54387.30000039-70.203915..	2,020,860.85	AUD				49,020	
15.07.2016	18.07.2016	Security Purchase Reference: SCTRSC/16200/00115	58,642.5	1.1698 AUD	-68,600.00				

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Number/ Nominal	Transaction Valuation Price	Transaction Valuation Currency	Value in AUD Exchange Rate	Cost Valuation Price	Cost Valuation Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
25.07.2016	26.07.2016	Security Purchase Reference: SCTRSC/16208/00249	1.1756 AUD	59,544	1.1756 AUD	-70,000.00						
08.08.2016	17.08.2016	Adjustment In Reference: SECTSC/16235/20054		557.59								
12.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16228/00135	1.1770 AUD	53,016.14	1.1770 AUD	-62,400.00						
26.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16271/00102	1.1761 AUD	53,651.9	1.1761 AUD	-63,100.00						
04.10.2016	13.10.2016	Cash Dividend Price AUD 0.015 Reference: DIARSC/16287/90020.3000039-70.203915..	AUD	2,246,273	AUD						33,694	
31.10.2016	04.11.2016	Adjustment In Reference: SECTSC/16312/77411		642.9								
15.12.2016	16.12.2016	Security Sale Reference: SCTRSC/16351/00120	1.1223 AUD	1,117,173	1.1223 AUD	1,253,803.26		1.1452 AUD		1,279,365.19		-25,562 -25,562
UNITS BENTHAM WHOLESALE SYNDICATED LOAN FUND/ ISIN AU60CSA00468												
08.12.2016	13.12.2016	Security Purchase Reference: SCTRSC/16348/00177	1.0158 AUD	203,088.1148	1.0158 AUD	-206,296.91						
UNITS PIMCO GLOBAL CREDIT FUND/ ISIN AU60ETL01145												
28.04.2016	02.05.2016	Security Purchase Reference: SCTRSC/16124/00097	1,004,2530 AUD	170.522	1,004,2530 AUD	-171,247.23						
11.05.2016	13.05.2016	Security Purchase Reference: SCTRSC/16134/00158	1,008,8447 AUD	176	1,008,8447 AUD	-177,556.67						

Transaction Trade Date	Value Date	Transaction Type	Transaction Valuation Number/ Nominal	Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
01.07.2016	18.07.2016	Cash Dividend Price AUD 44.66611501 Reference: DIARSC/16200/10844.3000039-70.203915..	346.522	AUD				15,478	
02.08.2016	04.08.2016	Security Purchase Reference: SCTRSC/16217/00058	14.981	987,8922 AUD	-14,799.61				
12.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16229/00026	8.958	993,5473 AUD	-8,900.20				
07.09.2016	09.09.2016	Security Purchase Reference: SCTRSC/16253/00073	210	997,2653 AUD	-209,425.71				
01.10.2016	07.10.2016	Cash Dividend Price AUD 7.968768932 Reference: DIARSC/16281/00184.3000039-70.203915..	580.461	AUD				4,626	
04.10.2016	07.10.2016	Security Purchase Reference: SCTRSC/16281/00053	16.118	986,4539 AUD	-15,899.66				
UNITS PIMCO AUSTRALIAN BOND FUND CLASS -A- / ISIN AU60ETL01152									
31.12.2015	08.01.2016	Cash Dividend Price AUD 5.638573 Reference: DIARSC/16008/00039.3000039-70.203915..	1,368.01	AUD				7,714	
11.02.2016	18.02.2016	Adjustment In Reference: SECTSC/16050/00442	0.03						
31.03.2016	06.04.2016	Cash Dividend Price AUD 8.53810406 Reference: DIARSC/16097/00045.3000039-70.203915..	1,368	AUD				11,681	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
26.04.2016	26.09.2016	Adjustment In Reference: SECTSC/16278/61969		0.06					
26.05.2016	26.09.2016	Adjustment In Reference: SECTSC/16278/73801		0					
10.06.2016	15.09.2016	Adjustment In Reference: SECTSC/16260/19979		0.02					
21.06.2016	28.06.2016	Adjustment In Reference: SECTSC/16182/00075		0.02					
27.06.2016	15.09.2016	Adjustment In Reference: SECTSC/16260/05725		0					
12.07.2016	12.07.2016	Cash Dividend Price AUD 50.78670903 Reference: DIARSC/16194/88322.3000039-70.203915..	AUD	1,368.07				69,480	
15.07.2016	19.07.2016	Security Purchase Reference: SCTRSC/16201/00192	AUD	40.926	1,116.6422		-45,699.70		
02.08.2016	04.08.2016	Security Purchase Reference: SCTRSC/16217/00057	AUD	39.644	1,127.5394		-44,700.17		
12.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16229/00021	AUD	36.92	1,124.0642		-41,500.45		
13.09.2016	14.10.2016	Adjustment In Reference: SECTSC/16292/42707		0.03					
22.09.2016	27.09.2016	Adjustment In Reference: SECTSC/16277/01815		0.03					

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
30.09.2016	07.10.2016	Cash Dividend Price AUD 4.508196612 Reference: DIARSC/16281/89908.3000039-70.203915..	1,485.794	AUD				6,698	
04.10.2016	07.10.2016	Security Purchase Reference: SCTRSC/16281/00056	37.132	1,117.6376 AUD	-41,500.12				
21.10.2016	21.10.2016	Cash Dividend Reference: FT/16295/90154		AUD				9	
07.12.2016	13.12.2016	Adjustment In Reference: SECTSC/16348/09114	0.03						
UNITS GOLDMAN SACHS GLOBAL STRATEGIC BOND FUND/ ISIN AU60JBW00976									
31.12.2015	15.01.2016	Cash Dividend Price AUD 0.0082211 Reference: DIARSC/16015/00020.3000039-70.203915..	171,323.45	AUD				1,408	
31.03.2016	13.04.2016	Cash Dividend Price AUD 0.00238576 Reference: DIARSC/16104/00037.3000039-70.203915..	171,323.45	AUD				409	
04.05.2016	06.05.2016	Security Sale Reference: SCTRSC/16127/00098	83,924	0.9910 AUD	83,168.68	1.0254 AUD	86,056.98		-2,888 -2,888
11.05.2016	16.05.2016	Security Sale Reference: SCTRSC/16137/00118	87,399.45	0.9929 AUD	86,778.91	1.0254 AUD	89,620.77		-2,842 -2,842
UNITS LEGG MASON WESTERN ASSET AUSTRALIAN BOND TRUST CLASS -A-/ ISIN AU60SSB01221									
19.12.2016	29.12.2016	Security Purchase Reference: SCTRSC/16364/00077	1,059,425.118	1.2052 AUD	-1,276,776.78				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
UNITS VANGUARD AUSTRALIAN FIXED INTEREST INDEX FUND/ ISIN AU60VAN00014									
31.12.2015	12.01.2016	Cash Dividend Price AUD 0.01099026 Reference: DIARSC/16012/00013.3000039-70.203915..	2,592,249.24	AUD				28,490	
01.04.2016	08.04.2016	Cash Dividend Price AUD 0.00916781 Reference: DIARSC/16099/00042.3000039-70.203915..	2,592,249.24	AUD				23,765	
06.05.2016	09.05.2016	Security Sale Reference: SCTRSC/16130/00118	100,943	1.1578 AUD	116,871.81	1.1230 AUD	113,361.07		3,511 3,511
28.06.2016	29.06.2016	Security Purchase Reference: SCTRSC/16181/00167	259,410	1.1739 AUD	-304,521.40				
01.07.2016	11.07.2016	Cash Dividend Price AUD 0.021612411 Reference: DIARSC/16193/05357.3000039-70.203915..	2,750,716.24	AUD				59,450	
15.07.2016	18.07.2016	Security Purchase Reference: SCTRSC/16200/00101	36,706.78	1.1551 AUD	-42,400.00				
02.08.2016	03.08.2016	Security Purchase Reference: SCTRSC/16216/00033	79,412.77	1.1648 AUD	-92,499.99				
05.08.2016	08.08.2016	Security Purchase Reference: SCTRSC/16221/00169	169	1.1624 AUD	-196.45				
12.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16228/00088	71,287.13	1.1615 AUD	-82,800.00				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
02.09.2016	05.09.2016	Security Sale Reference: SCTRSC/16249/00063	175,178	1.1629 AUD	203,714.50	1.1300 AUD	197,947.33		5,767 5,767
01.10.2016	11.10.2016	Cash Dividend Price AUD 0.009501368 Reference: DIARSC/16285/40845.3000039-70.203915..	2,763,113.92	AUD				26,253	
04.10.2016	05.10.2016	Security Purchase Reference: SCTRSC/16279/00101	64,583.51	1.1489 AUD	-74,199.99				
SUBSCRIPTION VALUE OF UNITS PIMCO GLB CRED									
27.04.2016	28.04.2016	Security Transfer In: Buy Reference: SECTSC/16118/00525	172,121.99	1.0000 AUD	-172,121.99				
27.04.2016	28.04.2016	Adjustment Out Reference: SECTSC/16124/64838	172,121.99	1.0000 AUD	172,121.99	1.0000 AUD	172,121.99		
Equities & Similar Investments									
Equities & Similar Investments AUD									
SHS AGL ENERGY LTD/ ISIN AU000000AAGL7									
04.03.2016	09.03.2016	Security Purchase Reference: SCTRSC/16064/00114	510	18.1505 AUD	-9,256.76				
10.03.2016	15.03.2016	Security Purchase Reference: SCTRSC/16070/00120	543	18.2321 AUD	-9,900.03				
24.03.2016	30.03.2016	Security Purchase Reference: SCTRSC/16084/00088	524	18.3924 AUD	-9,637.62				
04.04.2016	06.04.2016	Security Purchase Reference: SCTRSC/16095/00156	512	18.2495 AUD	-9,343.74				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
08.04.2016	12.04.2016	Security Purchase Reference: SCTRSC/16099/00201	515	18.3728 AUD	-9,461.99				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00053	182	19.2597 AUD	-3,505.27				
24.08.2016	22.09.2016	Cash Dividend Price AUD 0.36 Reference: DIARSC/16266/90750.3000039-70.203915..	2,786	AUD				1,003	
06.09.2016	08.09.2016	Security Sale Reference: SCTRSC/16250/00193	566	18.1848 AUD	10,292.60	18.3437 AUD	10,382.51		-90 -90
15.09.2016	19.09.2016	Security Sale Reference: SCTRSC/16259/00161	615	16.6439 AUD	10,236.00	18.3436 AUD	11,281.34		-1,045 -1,045
20.09.2016	22.09.2016	Security Sale Reference: SCTRSC/16264/00180	305	17.1297 AUD	5,224.56	18.3436 AUD	5,594.81		-370 -370
SHS AMCOR LTD/ ISIN AU000000AMC4									
23.02.2016	26.02.2016	Security Purchase Reference: SCTRSC/16054/00184	671	13.9342 AUD	-9,349.85				
23.02.2016	22.03.2016	Cash Dividend Price AUD 0.2673 Reference: DIARSC/16082/00014.3000039-70.203915..	2,141	AUD				572	
29.04.2016	03.05.2016	Security Purchase Reference: SCTRSC/16124/00032	314	15.4123 AUD	-4,839.46				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00062	228	15.0450 AUD	-3,430.26				

Transaction Trade Date	Value Date	Transaction Type	Transaction Reference	Number/ Nominal	Transaction Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price	Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
01.09.2016	05.09.2016	Security Purchase	Reference: SCTRSC/16245/00124	346	15.9805 AUD	AUD	-5,529.25					
06.09.2016	29.09.2016	Cash Dividend Price AUD 0.2862 Reference: DIARSC/16273/45959.3000039-70.203915..		3,700	AUD						1,059	
13.09.2016	15.09.2016	Security Purchase	Reference: SCTRSC/16257/00235	333	15.2734 AUD	AUD	-5,086.04					
23.09.2016	27.09.2016	Security Purchase	Reference: SCTRSC/16267/00064	94	15.1550 AUD	AUD	-1,424.57					
SHS AMP LIMITED/ ISIN AU000000AMP6												
01.03.2016	08.04.2016	Cash Dividend Price AUD 0.14 Reference: DIARSC/16099/00049.3000039-70.203915..		6,266	AUD						877	
30.05.2016	01.06.2016	Security Sale	Reference: SCTRSC/16151/00131	1,762	5.6917 AUD	AUD	10,028.78	6,4794 AUD		11,416.77		-1,388 -1,388
08.06.2016	10.06.2016	Security Sale	Reference: SCTRSC/16160/00129	1,826	5.4544 AUD	AUD	9,959.73	6,4794 AUD		11,831.45		-1,872 -1,872
16.06.2016	20.06.2016	Security Sale	Reference: SCTRSC/16168/00253	919	5.2031 AUD	AUD	4,781.65	6,4794 AUD		5,954.60		-1,173 -1,173
21.06.2016	23.06.2016	Security Sale	Reference: SCTRSC/16173/00167	922	5.4300 AUD	AUD	5,006.46	6,4794 AUD		5,974.04		-968 -968
28.06.2016	30.06.2016	Security Sale	Reference: SCTRSC/16186/00177	837	5.0368 AUD	AUD	4,215.80	6,4794 AUD		5,423.29		-1,207 -1,207

Transaction Trade Date	Value Date	Transaction Type	Transaction Valuation Price Transaction Currency	Number/ Nominal	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS AUSTRALIA & NEW ZEALAND BANKING GROUP LTD/ ISIN AU0000000ANZ3									
22.02.2016	25.02.2016	Security Sale Reference: SCTRSC/16053/00128	23.3228 AUD	382	8,913.13	31.8844 AUD	12,179.84		-3,267 -3,267
09.05.2016	01.07.2016	Cash Dividend Price AUD 0.8 Reference: DIARSC/16186/54807.3000039-70.203915..	AUD	3,399				2,719	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00071	25.7541 AUD	155	-3,991.89				
01.09.2016	05.09.2016	Security Purchase Reference: SCTRSC/16245/00140	27.1314 AUD	505	-13,701.36				
06.09.2016	08.09.2016	Security Purchase Reference: SCTRSC/16250/00181	27.2983 AUD	396	-10,810.13				
20.09.2016	22.09.2016	Security Purchase Reference: SCTRSC/16264/00174	26.7007 AUD	387	-10,333.17				
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00066	27.5050 AUD	120	-3,300.60				
14.11.2016	16.12.2016	Cash Dividend Price AUD 0.8 Reference: DIARSC/16349/88080.3000039-70.203915..	AUD	4,962				3,970	
28.12.2016	30.12.2016	Security Purchase Reference: SCTRSC/16363/00073	30.5991 AUD	201	-6,150.42				

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
STAPLED SECURITY APA GROUP/ ISIN AU0000000APA1										
29.12.2015	16.03.2016	Cash Dividend Price AUD 0.19 Reference: DIARSC/16076/00037.3000039-70.203915..	AUD	5,774					1,097	
10.03.2016	15.03.2016	Security Sale Reference: SCTRSC/16070/00107		1,304	8.2513 AUD	10,759.70	6.3523 AUD	8,283.36		2,476 2,476
29.06.2016	16.09.2016	Cash Dividend Price AUD 0.225 Reference: DIARSC/16260/27160.3000039-70.203915..	AUD	4,470					1,006	
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00061		326	9.1350 AUD	-2,978.01				
15.09.2016	19.09.2016	Security Sale Reference: SCTRSC/16259/00148		1,612	8.3545 AUD	13,467.45	6.5414 AUD	10,544.77		2,923 2,923
11.11.2016	15.11.2016	Security Sale Reference: SCTRSC/16316/00132		1,493	7.2685 AUD	10,851.87	6.5414 AUD	9,766.33		1,086 1,086
15.11.2016	17.11.2016	Security Sale Reference: SCTRSC/16321/00075		881	7.2468 AUD	6,384.43	6.5414 AUD	5,762.99		621 621
SHS APN OUTDOOR GROUP LTD/ ISIN AU0000000APO2										
03.05.2016	05.05.2016	Security Purchase Reference: SCTRSC/16124/00133		623	6.6389 AUD	-4,136.03				
10.05.2016	12.05.2016	Security Purchase Reference: SCTRSC/16131/00190		305	6.8925 AUD	-2,102.21				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
19.05.2016	23.05.2016	Security Purchase Reference: SCTRSC/16140/00159	550	7.1855 AUD	-3,952.03				
12.07.2016	14.07.2016	Security Purchase Reference: SCTRSC/16194/00115	420	7.6141 AUD	-3,197.92				
13.07.2016	15.07.2016	Security Purchase Reference: SCTRSC/16195/00211	119	7.5659 AUD	-900.34				
07.09.2016	21.10.2016	Cash Dividend Price AUD 0.065 Reference: DIARSC/16295/96041.3000039-70.203915..	2,017	AUD				131	
18.10.2016	20.10.2016	Security Sale Reference: SCTRSC/16292/00184	920	4.7502 AUD	4,370.18	7.0841 AUD	6,517.33		-2,147 -2,147
27.10.2016	31.10.2016	Security Sale Reference: SCTRSC/16301/00080	1,097	4.5279 AUD	4,967.11	7.0840 AUD	7,771.20		-2,804 -2,804
SHS BHP BILLITON LTD/ ISIN AU000000BHP4									
10.03.2016	31.03.2016	Cash Dividend Price AUD 0.21367521 Reference: DIARSC/16091/00047.3000039-70.203915..	3,597	AUD				769	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00023	188	19.8156 AUD	-3,725.33				
01.09.2016	20.09.2016	Cash Dividend Price AUD 0.18520968 Reference: DIARSC/16264/67191.3000039-70.203915..	3,785	AUD				701	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
07.09.2016	09.09.2016	Security Purchase Reference: SCTRSC/16251/00234	20.6148 AUD		-23,810.09			
15.09.2016	19.09.2016	Security Purchase Reference: SCTRSC/16259/00179	19.9541 AUD		-15,384.61			
22.09.2016	26.09.2016	Security Purchase Reference: SCTRSC/16266/00110	21.3751 AUD		-10,644.80			
07.10.2016	11.10.2016	Security Purchase Reference: SCTRSC/16281/00106	23.2921 AUD		-11,226.79			
SHS BORAL LTD/ ISIN AU000000BLD2								
16.02.2016	11.03.2016	Cash Dividend Price AUD 0.11 Reference: DIARSC/16071/00023.3000039-70.203915..	AUD				574	
03.03.2016	08.03.2016	Security Purchase Reference: SCTRSC/16063/00090	5.8670 AUD		-7,175.34			
23.03.2016	29.03.2016	Security Purchase Reference: SCTRSC/16088/00017	6.1747 AUD		-13,479.37			
30.08.2016	26.09.2016	Cash Dividend Price AUD 0.115 Reference: DIARSC/16270/33130.3000039-70.203915..	AUD				992	
03.10.2016	05.10.2016	Security Purchase Reference: SCTRSC/16277/00009	6.7751 AUD		-5,846.91			
25.11.2016	29.11.2016	Security Sale Reference: SCTRSC/16330/00276	5.0955 AUD		16,830.44	5,8191 AUD		-2,390 -2,390

Transaction Trade Date	Value Date	Transaction Type	Transaction Valuation Number/ Nominal	Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS BANK OF QUEENSLAND LTD/ ISIN AU000000B008									
24.03.2016	30.03.2016	Security Sale Reference: SCTRSC/16084/00075	737	11.9963 AUD	8,841.27	13.2082 AUD	9,734.46		-893 -893
30.03.2016	01.04.2016	Security Sale Reference: SCTRSC/16090/00133	673	11.6959 AUD	7,871.34	13.2082 AUD	8,889.13		-1,018 -1,018
04.04.2016	06.04.2016	Security Sale Reference: SCTRSC/16095/00142	1,190	11.6561 AUD	13,870.76	13.2082 AUD	15,717.78		-1,847 -1,847
27.04.2016	29.04.2016	Security Sale Reference: SCTRSC/16118/00232	1,189	11.8378 AUD	14,075.14	13.2082 AUD	15,704.57		-1,629 -1,629
SHS BRAMBLES LTD/ ISIN AU000000BXB1									
10.03.2016	14.04.2016	Cash Dividend Price AUD 0.145 Reference: DIARSC/16105/00027.3000039-70.203915..	4,307	AUD				625	
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00057	330	13.0300 AUD	-4,299.90				
07.09.2016	13.10.2016	Cash Dividend Price AUD 0.145 Reference: DIARSC/16287/70874.3000039-70.203915..	4,637	AUD				672	
15.09.2016	19.09.2016	Security Purchase Reference: SCTRSC/16259/00151	426	11.6050 AUD	-4,943.73				

Transaction Trade Date	Value Date	Transaction Type	Transaction Valuation Number/ Nominal	Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS COMMONWEALTH BANK OF AUSTRALIA/ ISIN AU0000000CBA7									
16.02.2016	31.03.2016	Cash Dividend Price AUD 1.98 Reference: DIARSC/16081/00041.3000039-70.203915..	2,421	AUD				4,794	
02.05.2016	04.05.2016	Security Sale Reference: SCTRSC/16124/00022	270	72.0466 AUD	19,452.58	76.5765 AUD	20,675.66		-1,223 -1,223
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00078	101	77.2014 AUD	-7,797.34				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00059	55	76.0050 AUD	-4,180.28				
17.08.2016	29.09.2016	Cash Dividend Price AUD 2.22 Reference: DIARSC/16273/08835.3000039-70.203915..	2,307	AUD				5,122	
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00054	59	73.3232 AUD	-4,326.07				
18.11.2016	22.11.2016	Security Purchase Reference: SCTRSC/16323/00205	84	76.7932 AUD	-6,450.63				
22.11.2016	24.11.2016	Security Purchase Reference: SCTRSC/16327/00092	139	77.5474 AUD	-10,779.09				
01.12.2016	05.12.2016	Security Purchase Reference: SCTRSC/16336/00234	70	79.1706 AUD	-5,541.94				
06.12.2016	08.12.2016	Security Purchase Reference: SCTRSC/16341/00152	110	78.5227 AUD	-8,637.50				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
08.12.2016	12.12.2016	Security Purchase Reference: SCTRSC/16343/00135	42	79.8469 AUD	-3,353.57				
12.12.2016	14.12.2016	Security Purchase Reference: SCTRSC/16347/00220	70	80.8270 AUD	-5,657.89				
SHS COCHLEAR LTD/ ISIN AU000000COH5									
09.08.2016	11.08.2016	Security Purchase Reference: SCTRSC/16224/00048	41	125.7175 AUD	-5,154.42				
07.09.2016	29.09.2016	Cash Dividend Price AUD 1.2 Reference: DIARSC/16273/30397.3000039-70.203915..	41	AUD				49	
25.11.2016	29.11.2016	Security Sale Reference: SCTRSC/16330/00242	41	118.2391 AUD	4,847.80	125.7176 AUD	5,154.42		-307 -307
SHS CSL LTD/ ISIN AU000000CSL8									
23.03.2016	15.04.2016	Cash Dividend Price AUD 0.814726 Reference: DIARSC/16106/00021.3000039-70.203915..	1,260	AUD				1,027	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00067	35	118.2443 AUD	-4,138.55				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00060	31	115.8600 AUD	-3,591.66				
17.08.2016	19.08.2016	Security Sale Reference: SCTRSC/16230/00103	103	109.2553 AUD	11,253.30	70.9068 AUD	7,303.40		3,950 3,950

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
06.09.2016	08.09.2016	Security Sale Reference: SCTRSC/16250/00218	100	103.4606 AUD	10,346.06	70.9068 AUD	7,090.68		3,255 3,255
13.09.2016	07.10.2016	Cash Dividend Price AUD 0.886652 Reference: DIARSC/16281/92359.3000039-70.203915..	1,123	AUD				996	
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00060	25	105.0859 AUD	-2,627.15				
01.12.2016	05.12.2016	Security Sale Reference: SCTRSC/16336/00260	103	98.9751 AUD	10,194.44	71.6512 AUD	7,380.07		2,814 2,814
06.12.2016	08.12.2016	Security Sale Reference: SCTRSC/16341/00162	144	96.1597 AUD	13,847.00	71.6512 AUD	10,317.77		3,529 3,529
09.12.2016	13.12.2016	Security Sale Reference: SCTRSC/16344/00187	114	95.1878 AUD	10,851.41	71.6511 AUD	8,168.23		2,683 2,683
SHS CALTEX AUSTRALIA LTD/ ISIN AU0000000CTX1									
10.06.2016	15.06.2016	Security Purchase Reference: SCTRSC/16162/00191	191	33.8970 AUD	-6,474.33				
16.06.2016	20.06.2016	Security Purchase Reference: SCTRSC/16168/00322	115	32.7942 AUD	-3,771.33				
23.06.2016	27.06.2016	Security Purchase Reference: SCTRSC/16175/00080	155	32.3247 AUD	-5,010.33				
07.09.2016	30.09.2016	Cash Dividend Price AUD 0.5 Reference: DIARSC/16274/27663.3000039-70.203915..	461	AUD				231	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
18.10.2016	20.10.2016	Security Purchase Reference: SCTRSC/16292/00195	172	32.9516 AUD	-5,667.68				
SHS CYBG PLC CHESS DEPOSITORY INTERESTS REPR 1 SHS/ ISIN AU0000000CYB7									
04.02.2016	09.02.2016	Spin Off In in ratio 1:4 Reference: DIARSC/16035/00005.3000039-70.203915..	889	4.9281 AUD					
05.02.2016	22.02.2016	Security Sale Reference: SCTRSC/16036/00139	889	4.1609 AUD	3,699.04	4.9281 AUD	4,381.05		-682 -682
SHS FORTESCUE METALS GROUP LTD/ ISIN AU0000000FMG4									
08.12.2016	12.12.2016	Security Purchase Reference: SCTRSC/16343/00151	859	6.7146 AUD	-5,767.84				
12.12.2016	14.12.2016	Security Purchase Reference: SCTRSC/16347/00232	515	6.8787 AUD	-3,542.53				
STAPLED SECURITY GOODMAN GROUP/ ISIN AU0000000GMG2									
22.02.2016	25.02.2016	Security Purchase Reference: SCTRSC/16053/00140	1,416	6.5584 AUD	-9,286.69				
03.03.2016	08.03.2016	Security Purchase Reference: SCTRSC/16063/00106	1,388	6.7059 AUD	-9,307.79				
11.03.2016	16.03.2016	Security Purchase Reference: SCTRSC/16071/00114	1,461	6.7552 AUD	-9,869.35				
29.03.2016	31.03.2016	Security Purchase Reference: SCTRSC/16089/00084	1,408	6.6656 AUD	-9,385.16				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
08.04.2016	12.04.2016	Security Purchase Reference: SCTRSC/16099/00180	1,413	6.6521 AUD	-9,399.42				
29.04.2016	03.05.2016	Security Purchase Reference: SCTRSC/16120/00118	690	6.8702 AUD	-4,740.44				
04.05.2016	06.05.2016	Security Purchase Reference: SCTRSC/16130/00035	1,244	7.1693 AUD	-8,918.61				
29.06.2016	26.08.2016	Cash Dividend Price AUD 0.121 Reference: DIARSC/16239/63409.3000039-70.203915..	9,020	AUD				1,091	
08.08.2016	10.08.2016	Security Sale Reference: SCTRSC/16221/00214	1,147	7.3167 AUD	8,392.25	6.7525 AUD	7,745.11		647 647
20.09.2016	22.09.2016	Security Sale Reference: SCTRSC/16264/00156	536	7.0878 AUD	3,799.06	6.7525 AUD	3,619.33		180 180
24.10.2016	26.10.2016	Security Sale Reference: SCTRSC/16298/00148	570	6.8065 AUD	3,879.71	6.7525 AUD	3,848.92		31 31
CHESSE UNITS OF FOREIGN SECURITIES JAMES HARDIE INDUSTRIES PLC/ ISIN AU000000JHX1									
14.10.2016	18.10.2016	Security Purchase Reference: SCTRSC/16288/00049	555	20.3965 AUD	-11,320.06				
18.10.2016	20.10.2016	Security Purchase Reference: SCTRSC/16292/00209	375	20.1246 AUD	-7,546.73				
24.10.2016	26.10.2016	Security Purchase Reference: SCTRSC/16298/00200	270	20.4483 AUD	-5,521.04				
25.10.2016	27.10.2016	Security Purchase Reference: SCTRSC/16299/00077	540	20.7047 AUD	-11,180.54				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
01.12.2016	05.12.2016	Security Purchase Reference: SCTRSC/16336/00286	254	21.0798 AUD	-5,354.27				
STAPLED SECURITIES LENDLEASE GROUP/ ISIN AU0000000LLC3									
23.02.2016	15.03.2016	Cash Dividend Price AUD 0.3 Reference: DIARSC/16075/00044.3000039-70.203915..	3,034	AUD				910	
04.07.2016	06.07.2016	Security Sale Reference: SCTRSC/16186/00253	368	12,4162 AUD	4,569.16	15,2714 AUD	5,619.86		-1,051 -1,051
21.07.2016	25.07.2016	Security Sale Reference: SCTRSC/16203/00188	379	12,9792 AUD	4,919.12	15,2714 AUD	5,787.85		-869 -869
03.08.2016	05.08.2016	Security Sale Reference: SCTRSC/16216/00129	337	13,2520 AUD	4,465.92	15,2714 AUD	5,146.45		-681 -681
24.08.2016	14.09.2016	Cash Dividend Price AUD 0.3 Reference: DIARSC/16258/42141.3000039-70.203915..	1,950	AUD				585	
29.08.2016	31.08.2016	Security Sale Reference: SCTRSC/16242/00161	724	13,8489 AUD	10,026.60	15,2714 AUD	11,056.48		-1,030 -1,030
07.09.2016	09.09.2016	Security Sale Reference: SCTRSC/16251/00212	375	13,8582 AUD	5,196.83	15,2714 AUD	5,726.76		-530 -530
09.09.2016	13.09.2016	Security Sale Reference: SCTRSC/16253/00189	851	13,8678 AUD	11,801.50	15,2714 AUD	12,995.94		-1,194 -1,194

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS MAGELLAN FINANCIAL GROUP LTD/ ISIN AU000000MFG4									
30.05.2016	01.06.2016	Security Purchase Reference: SCTRSC/16151/00074	207	24.4539 AUD	-5,061.96				
08.06.2016	10.06.2016	Security Purchase Reference: SCTRSC/16160/00143	209	23.9551 AUD	-5,006.62				
21.06.2016	23.06.2016	Security Purchase Reference: SCTRSC/16173/00185	208	24.2468 AUD	-5,043.33				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00133	19	25.6048 AUD	-486.49				
12.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16225/00129	273	25.3836 AUD	-6,929.72				
17.08.2016	26.08.2016	Cash Dividend Price AUD 0.38 Reference: DIARSC/16239/66943.3000039-70.203915..	916	AUD				348	
08.12.2016	12.12.2016	Security Purchase Reference: SCTRSC/16343/00122	180	22.9609 AUD	-4,132.96				
STAPLED SECURITY MIRVAC GROUP/ ISIN AU000000MGR9									
29.12.2015	29.02.2016	Cash Dividend Price AUD 0.047 Reference: DIARSC/16060/00056.3000039-70.203915..	131,764	AUD				6,193	
29.06.2016	30.08.2016	Cash Dividend Price AUD 0.052 Reference: DIARSC/16243/93059.3000039-70.203915..	131,764	AUD				6,852	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Number/ Nominal	Transaction Valuation Price	Value in AUD Exchange Rate	Cost Valuation Price	Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
22.07.2016	26.07.2016	Security Purchase Reference: SCTRSC/16204/00089	2.1950 AUD	8,002		-17,564.39					
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00064	2.0850 AUD	3,450		-7,193.25					
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00058	2.1800 AUD	3,451		-7,523.18					
02.12.2016	06.12.2016	Security Sale Reference: SCTRSC/16337/00201	1.9983 AUD	4,460		8,912.42	1.8010 AUD		8,032.61		880 880
SHS MEDIBANK PRIVATE LTD/ ISIN AU000000MPL3											
04.03.2016	29.03.2016	Cash Dividend Price AUD 0.05 Reference: DIARSC/16089/00021.3000039-70.203915..	AUD	16,170						809	
22.08.2016	24.08.2016	Security Sale Reference: SCTRSC/16235/00152	2.7247 AUD	6,290		17,138.36	2.3144 AUD		14,557.88		2,580 2,580
06.09.2016	28.09.2016	Cash Dividend Price AUD 0.06 Reference: DIARSC/16272/64814.3000039-70.203915..	AUD	9,880						593	
07.09.2016	09.09.2016	Security Sale Reference: SCTRSC/16251/00223	2.5717 AUD	3,908		10,050.20	2.3144 AUD		9,044.87		1,005 1,005
09.09.2016	13.09.2016	Security Sale Reference: SCTRSC/16253/00167	2.5216 AUD	5,972		15,059.00	2.3144 AUD		13,821.89		1,237 1,237

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS MACQUARIE GROUP LTD/ ISIN AU000000MOG1									
11.03.2016	16.03.2016	Security Sale Reference: SCTRSC/16071/00134	217	67.0337 AUD	14,546.31	55.3264 AUD	12,005.82		2,540 2,540
29.03.2016	31.03.2016	Security Sale Reference: SCTRSC/16089/00071	144	64.1863 AUD	9,242.83	55.3264 AUD	7,967.00		1,276 1,276
08.04.2016	12.04.2016	Security Sale Reference: SCTRSC/16099/00216	143	62.3670 AUD	8,918.48	55.3264 AUD	7,911.67		1,007 1,007
04.05.2016	06.05.2016	Security Sale Reference: SCTRSC/16125/00144	308	63.5061 AUD	19,559.88	55.3264 AUD	17,040.52		2,519 2,519
17.05.2016	04.07.2016	Cash Dividend Price AUD 2.4 Reference: DIARSC/16186/71954.3000039-70.203915..	954	AUD				2,290	
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00058	61	77.1900 AUD	-4,708.59				
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00053	26	82.1001 AUD	-2,134.60				
08.11.2016	14.12.2016	Cash Dividend Price AUD 1.9 Reference: DIARSC/16349/26261.3000039-70.203915..	1,041	AUD				1,978	
SHS MAYNE PHARMA GROUP LTD/ ISIN AU000000MYX0									
30.06.2016	06.07.2016	Security Purchase Reference: SCTRSC/16189/00125	2,009	1.5000 AUD	-3,013.50				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
13.07.2016	15.07.2016	Security Purchase Reference: SCTRSC/16195/00176	3,293	1.9828 AUD	-6,529.36				
21.07.2016	25.07.2016	Security Purchase Reference: SCTRSC/16203/00148	2,595	1.9736 AUD	-5,121.49				
26.08.2016	30.08.2016	Security Purchase Reference: SCTRSC/16239/00087	3,433	2.0021 AUD	-6,873.21				
04.11.2016	08.11.2016	Security Sale Reference: SCTRSC/16309/00128	5,006	1.4648 AUD	7,332.79	1.9009 AUD	9,516.07		-2,183 -2,183
01.12.2016	05.12.2016	Security Sale Reference: SCTRSC/16336/00229	3,433	1.5863 AUD	5,445.77	1.9009 AUD	6,525.90		-1,080 -1,080
05.12.2016	07.12.2016	Security Sale Reference: SCTRSC/16340/00145	2,891	1.4995 AUD	4,335.05	1.9009 AUD	5,495.59		-1,161 -1,161
SHS NATIONAL AUSTRALIA BANK LTD/ ISIN AU000000NAB4									
04.02.2016	09.02.2016	Spin Off Out in ratio 1:4 Reference: DIARSC/16035/00005.3000039-70.203915..	3,557	34.3704 AUD					
04.02.2016	09.02.2016	Spin Off In in ratio 1:4 Reference: DIARSC/16035/00005.3000039-70.203915..	0	33.1387 AUD					
17.05.2016	05.07.2016	Cash Dividend Price AUD 0.99 Reference: DIARSC/16187/20515.3000039-70.203915..	3,557	AUD				3,521	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
06.09.2016	08.09.2016	Security Purchase Reference: SCTRSC/16250/00170	270	27.6785 AUD	-7,473.20				
04.11.2016	08.11.2016	Security Purchase Reference: SCTRSC/16309/00144	420	25.9377 AUD	-10,893.83				
04.11.2016	13.12.2016	Cash Dividend Price AUD 0.99 Reference: DIARSC/16348/63384.3000039-70.203915..	3,827	AUD				3,789	
11.11.2016	15.11.2016	Security Purchase Reference: SCTRSC/16316/00199	409	27.6763 AUD	-11,319.61				
15.11.2016	17.11.2016	Security Purchase Reference: SCTRSC/16321/00041	390	28.1086 AUD	-10,962.35				
12.12.2016	14.12.2016	Security Purchase Reference: SCTRSC/16347/00148	109	29.6719 AUD	-3,234.24				
SHS NEWCREST MINING LTD/ ISIN AU000000NCM7									
16.06.2016	20.06.2016	Security Purchase Reference: SCTRSC/16168/00276	214	22.5500 AUD	-4,825.70				
23.06.2016	27.06.2016	Security Purchase Reference: SCTRSC/16175/00115	228	21.5177 AUD	-4,906.04				
04.07.2016	06.07.2016	Security Purchase Reference: SCTRSC/16186/00272	406	25.0251 AUD	-10,160.19				
11.07.2016	13.07.2016	Security Purchase Reference: SCTRSC/16193/00204	305	26.5940 AUD	-8,111.17				
03.08.2016	05.08.2016	Security Purchase Reference: SCTRSC/16216/00190	255	25.6761 AUD	-6,547.41				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
21.09.2016	18.10.2016	Cash Dividend Price AUD 0.0982061 Reference: DIARSC/16292/84018.3000039-70.203915..	1,408	AUD					138	
06.12.2016	08.12.2016	Security Sale Reference: SCTRSC/16341/00175	298	18.7347 AUD		5,582.94	24.5387 AUD	7,312.54		-1,730 -1,730
12.12.2016	14.12.2016	Security Sale Reference: SCTRSC/16347/00143	294	18.4352 AUD		5,419.95	24.5387 AUD	7,214.38		-1,794 -1,794
16.12.2016	20.12.2016	Security Sale Reference: SCTRSC/16351/00135	276	16.4257 AUD		4,533.49	24.5387 AUD	6,772.68		-2,239 -2,239
SHS ORORA LTD/ ISIN AU00000000RA8										
29.02.2016	06.04.2016	Cash Dividend Price AUD 0.045 Reference: DIARSC/16097/00025.3000039-70.203915..	16,809	AUD					756	
18.05.2016	20.05.2016	Security Purchase Reference: SCTRSC/16139/00208	2,187	2.6988 AUD		-5,902.28				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00050	1,210	2.7250 AUD		-3,297.25				
12.09.2016	17.10.2016	Cash Dividend Price AUD 0.05 Reference: DIARSC/16291/90565.3000039-70.203915..	20,206	AUD					1,010	
12.12.2016	14.12.2016	Security Sale Reference: SCTRSC/16347/00086	3,311	2.7820 AUD		9,211.20	2.3282 AUD	7,708.76		1,502 1,502

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price	Transaction Valuation Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS ORIGIN ENERGY LTD/ ISIN AU0000000RG5										
12.12.2016	14.12.2016	Security Purchase Reference: SCTRSC/16347/00099	1,190	6.8053 AUD		-8,098.31				
STAPLED SECURITY PROPERTYLINK GROUP/ ISIN AU0000000PLG5										
15.08.2016	15.08.2016	Security Change In in ratio 1:1 Reference: DIARSC/16228/72560.3000039-70.203915..	12,587	AUD						
30.08.2016	01.09.2016	Security Purchase Reference: SCTRSC/16243/00106	293,027	0.8204 AUD		-240,399.35				
13.09.2016	15.09.2016	Security Sale Reference: SCTRSC/16257/00262	5,475	0.7339 AUD		4,018.10	0.8233 AUD	4,507.38		-489 -489
21.09.2016	23.09.2016	Security Sale Reference: SCTRSC/16265/00195	5,355	0.7395 AUD		3,960.02	0.8233 AUD	4,408.59		-449 -449
22.09.2016	26.09.2016	Security Sale Reference: SCTRSC/16266/00130	2,939	0.7400 AUD		2,174.86	0.8233 AUD	2,419.58		-245 -245
24.10.2016	26.10.2016	Security Sale Reference: SCTRSC/16298/00218	929	0.7846 AUD		728.89	0.8233 AUD	764.81		-36 -36
25.10.2016	27.10.2016	Security Sale Reference: SCTRSC/16299/00104	479	0.7793 AUD		373.28	0.8233 AUD	394.34		-21 -21
26.10.2016	28.10.2016	Security Sale Reference: SCTRSC/16300/00159	11,408	0.7609 AUD		8,680.35	0.8233 AUD	9,391.83		-711 -711
02.12.2016	06.12.2016	Security Sale Reference: SCTRSC/16337/00226	2,824	0.7100 AUD		2,005.04	0.8233 AUD	2,324.90		-320 -320

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS QBE INSURANCE GROUP LTD/ ISIN AU000000QBE9									
12.12.2016	14.12.2016	Security Purchase Reference: SCTRSC/16347/00127	885	12.4050 AUD	-10,978.43				
SHS RAMSAY HEALTH CARE LTD/ ISIN AU000000RHCB									
08.03.2016	30.03.2016	Cash Dividend Price AUD 0.47 Reference: DIARSC/16090/00023.3000039-70.203915..	893	AUD				420	
06.09.2016	29.09.2016	Cash Dividend Price AUD 0.72 Reference: DIARSC/16273/45019.3000039-70.203915..	893	AUD				643	
03.10.2016	05.10.2016	Security Purchase Reference: SCTRSC/16277/00007	59	78.8364 AUD	-4,651.35				
24.10.2016	26.10.2016	Security Sale Reference: SCTRSC/16298/00150	67	71.7133 AUD	4,804.79	44.6936 AUD	2,994.47		1,810 1,810
25.11.2016	29.11.2016	Security Sale Reference: SCTRSC/16330/00263	155	70.8327 AUD	10,979.07	44.6935 AUD	6,927.50		4,052 4,052
01.12.2016	05.12.2016	Security Sale Reference: SCTRSC/16336/00208	152	69.8859 AUD	10,622.66	44.6936 AUD	6,793.42		3,829 3,829
12.12.2016	14.12.2016	Security Sale Reference: SCTRSC/16347/00165	163	66.4440 AUD	10,830.37	44.6936 AUD	7,285.05		3,545 3,545

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
SHS RIO TINTO LTD/ ISIN AU000000RIO1									
24.02.2016	07.04.2016	Cash Dividend Price AUD 1.5189 Reference: DIARSC/16098/00035.3000039-70.203915..	1,027	AUD				1,560	
03.03.2016	08.03.2016	Security Purchase Reference: SCTRSC/16063/00120	10	44.2758 AUD	-442.76				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00054	75	49.7100 AUD	-3,728.25				
11.08.2016	22.09.2016	Cash Dividend Price AUD 0.5913 Reference: DIARSC/16266/00146.3000039-70.203915..	1,037	AUD				613	
01.09.2016	05.09.2016	Security Sale Reference: SCTRSC/16245/00115	107	46.9006 AUD	5,018.36	62.5745 AUD	6,695.47		-1,677 -1,677
31.10.2016	03.11.2016	Security Purchase Reference: SCTRSC/16305/00184	227	54.4613 AUD	-12,362.72				
11.11.2016	15.11.2016	Security Purchase Reference: SCTRSC/16316/00213	195	59.5976 AUD	-11,621.53				
25.11.2016	29.11.2016	Security Purchase Reference: SCTRSC/16330/00212	183	61.7036 AUD	-11,291.76				
STAPLED SECURITY SCENTRE GROUP/ ISIN AU000000SCG8									
11.02.2016	29.02.2016	Cash Dividend Price AUD 0.1045 Reference: DIARSC/16060/00052.3000039-70.203915..	74,136	AUD				7,747	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
30.05.2016	01.06.2016	Security Purchase Reference: SCTRSC/16151/00106	4.6666 AUD	3,016	-14,074.47					
16.06.2016	20.06.2016	Security Purchase Reference: SCTRSC/16168/00232	4.7004 AUD	1,010	-4,747.40					
13.07.2016	15.07.2016	Security Sale Reference: SCTRSC/16195/00190	5.2065 AUD	312	1,624.43	1,102.15	3,5325 AUD			522 522
22.07.2016	26.07.2016	Security Purchase Reference: SCTRSC/16204/00088	5.2550 AUD	2,220	-11,666.10					
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00055	5.1450 AUD	1,977	-10,171.67					
12.08.2016	31.08.2016	Cash Dividend Price AUD 0.1065 Reference: DIARSC/16244/73978.3000039-70.203915..	AUD	82,047					8,738	
09.09.2016	13.09.2016	Security Sale Reference: SCTRSC/16253/00180	4.5971 AUD	3,292	15,133.65	11,910.40	3,6180 AUD			3,223 3,223
07.10.2016	11.10.2016	Security Sale Reference: SCTRSC/16281/00091	4.5039 AUD	87	391.84	314.76	3,6179 AUD			77 77
STAPLED SECURITY SHOPPING CENTRES AUSTRALASIA PROPERTY GROUP/ ISIN AU00000000SCP9										
29.12.2015	29.01.2016	Cash Dividend Price AUD 0.06 Reference: DIARSC/16029/00019.3000039-70.203915..	AUD	101,527					6,092	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation		Cost Valuation		Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
				Price Transaction Currency	Value in AUD Exchange Rate	Price Position Currency	Value in AUD Exchange Rate		
29.06.2016	31.08.2016	Cash Dividend Price AUD 0.062 Reference: DIARSC/16244/96706.3000039-70.203915..	101,527	AUD				6,295	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00024	5,640	2,3800 AUD	-13,423.20				
08.08.2016	10.08.2016	Security Sale Reference: SCTRSC/16221/00201	35,099	2,2900 AUD	80,376.71	1,6347 AUD	57,377.68		22,999 22,999
08.08.2016	10.08.2016	Security Sale Reference: SCTRSC/16221/00207	8,775	2,2876 AUD	20,073.69	1,6347 AUD	14,344.83		5,729 5,729
10.08.2016	12.08.2016	Security Sale Reference: SCTRSC/16223/00234	17,549	2,2698 AUD	39,832.72	1,6347 AUD	28,688.02		11,145 11,145
11.08.2016	15.08.2016	Security Sale Reference: SCTRSC/16224/00114	17,549	2,2609 AUD	39,676.53	1,6347 AUD	28,688.02		10,989 10,989
12.08.2016	16.08.2016	Security Sale Reference: SCTRSC/16225/00144	16,832	2,2539 AUD	37,937.64	1,6347 AUD	27,515.92		10,422 10,422
16.08.2016	18.08.2016	Security Sale Reference: SCTRSC/16229/00222	3,764	2,3000 AUD	8,657.20	1,6347 AUD	6,153.15		2,504 2,504
17.08.2016	19.08.2016	Security Sale Reference: SCTRSC/16230/00164	818	2,3000 AUD	1,881.40	1,6347 AUD	1,337.22		544 544
18.08.2016	22.08.2016	Security Sale Reference: SCTRSC/16231/00116	902	2,2900 AUD	2,065.58	1,6347 AUD	1,474.53		591 591
19.08.2016	23.08.2016	Security Sale Reference: SCTRSC/16232/00143	2,954	2,2676 AUD	6,698.49	1,6347 AUD	4,829.02		1,869 1,869

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
22.08.2016	24.08.2016	Security Sale Reference: SCTRSC/16235/00158	2,925	2.2601 AUD	6,610.79	1.6347 AUD	4,781.61		1,829 1,829
STAPLED SECURITY STOCKLAND/ ISIN AU0000000SGP0									
22.02.2016	25.02.2016	Security Purchase Reference: SCTRSC/16053/00156	2,159	4.3643 AUD	-9,422.52				
08.04.2016	12.04.2016	Security Purchase Reference: SCTRSC/16099/00163	2,216	4.2725 AUD	-9,467.86				
08.06.2016	10.06.2016	Security Purchase Reference: SCTRSC/16160/00160	1,100	4.6658 AUD	-5,132.38				
29.06.2016	31.08.2016	Cash Dividend Price AUD 0.123 Reference: DIARSC/16244/60910.3000039-70.203915..	5,475	AUD				673	
27.07.2016	29.07.2016	Security Purchase Reference: SCTRSC/16209/00157	2,424	4.9897 AUD	-12,095.03				
14.09.2016	16.09.2016	Security Sale Reference: SCTRSC/16258/00133	923	4.4743 AUD	4,129.78	4.5724 AUD	4,220.37		-91 -91
24.10.2016	26.10.2016	Security Sale Reference: SCTRSC/16298/00175	1,005	4.4488 AUD	4,471.04	4.5724 AUD	4,595.31		-124 -124
UNITS SPDR S&P/ASX 200 LISTED PROPERTY FUND EXCHANGE TRADED FUND/ ISIN AU0000000SLF1									
29.12.2015	29.02.2016	Cash Dividend Price AUD 0.117619 Reference: DIARSC/16060/00059.3000039-70.203915..	38,446	AUD				4,522	

Transaction Trade Date	Value Date	Transaction Type	Transaction Price	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
22.02.2016	25.02.2016	Security Sale Reference: SCTRSC/16053/00164	12.4734 AUD	300	12.4734 AUD	3,742.02	9.7595 AUD	2,927.85		814 814
30.03.2016	30.05.2016	Cash Dividend Price AUD 0.102389 Reference: DIARSC/16151/39255.3000039-70.203915..	AUD	38,146	AUD				3,906	
08.04.2016	12.04.2016	Security Sale Reference: SCTRSC/16099/00152	12.4104 AUD	43	12.4104 AUD	533.65	9.7595 AUD	419.66		114 114
29.06.2016	29.08.2016	Cash Dividend Price AUD 0.147742 Reference: DIARSC/16242/00938.3000039-70.203915..	AUD	38,103	AUD				5,629	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00025	14.3100 AUD	1,697	14.3100 AUD	-24,284.07				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00051	13.8600 AUD	980	13.8600 AUD	-13,582.80				
29.08.2016	31.08.2016	Security Sale Reference: SCTRSC/16242/00144	13.7874 AUD	7,502	13.7874 AUD	103,433.07	10.0474 AUD	75,375.61		28,057 28,057
12.09.2016	14.09.2016	Security Sale Reference: SCTRSC/16257/00154	12.8256 AUD	6,310	12.8256 AUD	80,929.54	10.0474 AUD	63,399.11		17,530 17,530
13.09.2016	15.09.2016	Security Sale Reference: SCTRSC/16257/00244	12.9277 AUD	3,311	12.9277 AUD	42,803.61	10.0474 AUD	33,266.95		9,537 9,537
14.09.2016	16.09.2016	Security Sale Reference: SCTRSC/16258/00141	12.7048 AUD	3,042	12.7048 AUD	38,648.00	10.0474 AUD	30,564.20		8,084 8,084

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
29.09.2016	29.11.2016	Cash Dividend Price AUD 0.069793 Reference: DIARSC/16334/63865.3000039-70.203915..	20,615	AUD					1,439	
08.12.2016	12.12.2016	Security Sale Reference: SCTRSC/16343/00039	4,642	12.3900 AUD		57,514.38	10.0474 AUD	46,640.04		10,874 10,874
UNITS SPDR S&P/ASX 200 FUND ETF AUSTRALIAN EQUITY EXCHANGE TRADED FUNDS/ ISIN AU0000000STW9										
29.12.2015	11.01.2016	Cash Dividend Price AUD 1.192596 Reference: DIARSC/16011/00027.3000039-70.203915..	9,514	AUD					11,346	
03.03.2016	08.03.2016	Security Purchase Reference: SCTRSC/16063/00132	120	47.7880 AUD		-5,734.56				
28.06.2016	30.06.2016	Security Sale Reference: SCTRSC/16180/00157	3,975	48.4909 AUD		192,751.33	51.5673 AUD	204,979.99		-12,229 -12,229
29.06.2016	11.07.2016	Cash Dividend Price AUD 0.841829 Reference: DIARSC/16193/98437.3000039-70.203915..	5,659	AUD					4,764	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00066	233	51.9968 AUD		-12,115.25				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00063	148	51.6300 AUD		-7,641.24				
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00061	156	51.2800 AUD		-7,999.68				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
27.09.2016	29.09.2016	Security Purchase Reference: SCTRSC/16271/00089	2,889	51.1913 AUD	-147,891.67				
29.09.2016	11.10.2016	Cash Dividend Price AUD 0.695911 Reference: DIARSC/16285/73068.3000039-70.203915..	9,085	AUD				6,322	
07.11.2016	09.11.2016	Security Purchase Reference: SCTRSC/16312/00087	444	49.1572 AUD	-21,825.80				
08.11.2016	10.11.2016	Security Purchase Reference: SCTRSC/16313/00111	311	49.2640 AUD	-15,321.10				
09.11.2016	11.11.2016	Security Purchase Reference: SCTRSC/16316/00153	137	49.3110 AUD	-6,755.61				
22.11.2016	24.11.2016	Security Purchase Reference: SCTRSC/16327/00104	452	51.0407 AUD	-23,070.40				
25.11.2016	29.11.2016	Security Purchase Reference: SCTRSC/16330/00219	684	51.9163 AUD	-35,510.75				
07.12.2016	09.12.2016	Security Purchase Reference: SCTRSC/16342/00114	677	51.4705 AUD	-34,845.53				
08.12.2016	12.12.2016	Security Purchase Reference: SCTRSC/16343/00187	339	52.1821 AUD	-17,689.73				
SHS SUNCORP GROUP LTD/ ISIN AU000000SUN6									
18.02.2016	01.04.2016	Cash Dividend Price AUD 0.3 Reference: DIARSC/16092/00054.3000039-70.203915..	4,221	AUD				1,266	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
30.05.2016	01.06.2016	Security Sale Reference: SCTRSC/16151/00098	264	12.9477 AUD	3,418.19	13.6267 AUD	3,597.46		-179 -179
09.06.2016	14.06.2016	Security Sale Reference: SCTRSC/16161/00113	809	12.5305 AUD	10,137.17	13.6267 AUD	11,024.04		-887 -887
15.06.2016	17.06.2016	Security Sale Reference: SCTRSC/16167/00114	753	12.0276 AUD	9,056.78	13.6268 AUD	10,260.95		-1,204 -1,204
23.06.2016	27.06.2016	Security Sale Reference: SCTRSC/16175/00063	400	12.2436 AUD	4,897.44	13.6268 AUD	5,450.70		-553 -553
12.07.2016	14.07.2016	Security Sale Reference: SCTRSC/16194/00105	379	12.4971 AUD	4,736.40	13.6268 AUD	5,164.54		-428 -428
21.07.2016	25.07.2016	Security Sale Reference: SCTRSC/16203/00207	394	12.9735 AUD	5,111.56	13.6268 AUD	5,368.94		-257 -257
03.08.2016	05.08.2016	Security Sale Reference: SCTRSC/16216/00139	418	13.2152 AUD	5,523.95	13.6268 AUD	5,695.99		-172 -172
10.08.2016	12.08.2016	Security Sale Reference: SCTRSC/16223/00208	804	13.6815 AUD	10,999.93	13.6268 AUD	10,956.91		44 44
01.12.2016	05.12.2016	Security Purchase Reference: SCTRSC/16336/00203	1,226	12.7604 AUD	-15,644.25				
02.12.2016	06.12.2016	Security Purchase Reference: SCTRSC/16337/00237	1,226	12.8202 AUD	-15,717.57				
06.12.2016	08.12.2016	Security Purchase Reference: SCTRSC/16341/00202	419	12.7901 AUD	-5,359.05				

Transaction Trade Date	Value Date	Transaction Type	Transaction Valuation Number/ Nominal	Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
STAPLED SECURITY SYDNEY AIRPORT/ ISIN AU0000000SYD9									
29.12.2015	12.02.2016	Cash Dividend Price AUD 0.13 Reference: DIARSC/16043/00015.3000039-70.203915..	6,266	AUD				815	
04.03.2016	09.03.2016	Security Purchase Reference: SCTRSC/16064/00166	34	6.4753 AUD	-220.16				
16.06.2016	20.06.2016	Security Purchase Reference: SCTRSC/16168/00258	751	6.9999 AUD	-5,256.92				
29.06.2016	12.08.2016	Cash Dividend Price AUD 0.15 Reference: DIARSC/16225/51136.3000039-70.203915..	7,051	AUD				1,058	
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00056	459	7.3800 AUD	-3,387.42				
18.10.2016	20.10.2016	Security Sale Reference: SCTRSC/16292/00227	849	6.3877 AUD	5,423.16	6.3037 AUD	5,351.87		71 71
31.10.2016	03.11.2016	Security Sale Reference: SCTRSC/16305/00188	1,743	6.2293 AUD	10,857.67	6.3037 AUD	10,987.41		-130 -130
11.11.2016	15.11.2016	Security Sale Reference: SCTRSC/16316/00133	1,529	5.9082 AUD	9,033.64	6.3037 AUD	9,638.41		-605 -605
15.11.2016	17.11.2016	Security Sale Reference: SCTRSC/16321/00080	1,638	5.8775 AUD	9,627.35	6.3037 AUD	10,325.51		-698 -698
18.11.2016	22.11.2016	Security Sale Reference: SCTRSC/16323/00200	876	5.9686 AUD	5,228.49	6.3037 AUD	5,522.07		-294 -294

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
02.12.2016	06.12.2016	Security Sale Reference: SCTRSC/16337/00198	875	6.1278 AUD	5,361.83	6.3037 AUD	5,515.77		-154 -154
STAPLED SECURITY TRANSURBAN GROUP/ ISIN AU0000000TCL6									
29.12.2015	12.02.2016	Cash Dividend Price AUD 0.225 Reference: DIARSC/16043/00017.3000039-70.203915..	3,933	AUD				885	
29.06.2016	12.08.2016	Cash Dividend Price AUD 0.23 Reference: DIARSC/16225/70910.3000039-70.203915..	3,933	AUD				905	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00022	403	12.5695 AUD	-5,065.51				
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00085	223	11.0250 AUD	-2,458.58				
24.10.2016	26.10.2016	Security Sale Reference: SCTRSC/16298/00170	484	10.6090 AUD	5,134.76	8.3734 AUD	4,052.74		1,082 1,082
06.12.2016	08.12.2016	Security Sale Reference: SCTRSC/16341/00188	987	9.9604 AUD	9,830.91	8.3734 AUD	8,264.57		1,566 1,566
SHS TELSTRA CORPORATION LTD/ ISIN AU0000000TSL2									
01.03.2016	01.04.2016	Cash Dividend Price AUD 0.155 Reference: DIARSC/16092/00056.3000039-70.203915..	22,170	AUD				3,436	
04.03.2016	09.03.2016	Security Sale Reference: SCTRSC/16084/00186	3,005	5.1255 AUD	15,402.13	5.1130 AUD	15,364.43		38 38

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
11.03.2016	16.03.2016	Security Sale Reference: SCTRSC/16071/00105	1,861	5.1558 AUD	9,594.94	5.1130 AUD	9,515.21		80 80
22.03.2016	24.03.2016	Security Sale Reference: SCTRSC/16082/00141	1,834	5.2575 AUD	9,642.26	5.1130 AUD	9,377.16		265 265
30.03.2016	01.04.2016	Security Sale Reference: SCTRSC/16090/00172	1,799	5.2182 AUD	9,387.54	5.1130 AUD	9,198.21		189 189
20.05.2016	24.05.2016	Security Sale Reference: SCTRSC/16141/00221	1,348	5.6744 AUD	7,649.09	5.1130 AUD	6,892.26		757 757
26.07.2016	28.07.2016	Security Sale Reference: SCTRSC/16208/00215	1,252	5.7716 AUD	7,226.04	5.1130 AUD	6,401.42		825 825
24.08.2016	23.09.2016	Cash Dividend Price AUD 0.155 Reference: DIARSC/16267/00606.3000039-70.203915..	11,071	AUD				1,716	
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00052	554	5.1200 AUD	-2,836.48				
SHS WESTPAC BANKING CORP/ ISIN AU000000WBC1									
03.03.2016	08.03.2016	Security Purchase Reference: SCTRSC/16063/00147	29	31.1165 AUD	-902.38				
12.05.2016	04.07.2016	Cash Dividend Price AUD 0.94 Reference: DIARSC/16186/35396.3000039-70.203915..	5,054	AUD				4,751	
16.06.2016	20.06.2016	Security Sale Reference: SCTRSC/16172/00021	130	28.3847 AUD	3,690.01	32.9488 AUD	4,283.35		-593 -593

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00026	190	30.8800 AUD	-5,867.20				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00052	127	29.9850 AUD	-3,808.10				
31.08.2016	02.09.2016	Security Sale Reference: SCTRSC/16244/00116	354	29.4069 AUD	10,410.04	32,8020 AUD	11,611.91		-1,202 -1,202
11.11.2016	15.11.2016	Security Purchase Reference: SCTRSC/16316/00201	498	31.7927 AUD	-15,832.76				
14.11.2016	21.12.2016	Cash Dividend Price AUD 0.94 Reference: DIARSC/16354/61763.3000039-70.203915..	5,385	AUD				5,062	
15.11.2016	17.11.2016	Security Purchase Reference: SCTRSC/16321/00054	389	30.8380 AUD	-11,995.98				
18.11.2016	22.11.2016	Security Purchase Reference: SCTRSC/16323/00219	172	30.8926 AUD	-5,313.53				
SHS WESFARMERS LTD/ ISIN AU000000WES1									
29.02.2016	07.04.2016	Cash Dividend Price AUD 0.91 Reference: DIARSC/16098/00037.3000039-70.203915..	1,166	AUD				1,061	
23.03.2016	29.03.2016	Security Sale Reference: SCTRSC/16088/00007	381	42.0388 AUD	16,016.78	44,6135 AUD	16,997.74		-981 -981
23.06.2016	27.06.2016	Security Sale Reference: SCTRSC/16175/00093	116	40.7973 AUD	4,732.49	44,6134 AUD	5,175.16		-443 -443

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
29.08.2016	05.10.2016	Cash Dividend Price AUD 0.95 Reference: DIARSC/16279/50248.3000039-70.203915..	669	AUD			636	
SHS WOOLWORTHS LTD/ ISIN AU000000WOW2								
02.03.2016	08.04.2016	Cash Dividend Price AUD 0.44 Reference: DIARSC/16099/00036.3000039-70.203915..	799	AUD			352	
08.09.2016	07.10.2016	Cash Dividend Price AUD 0.33 Reference: DIARSC/16281/08006.3000039-70.203915..	799	AUD			264	
SHS WOODSIDE PETROLEUM LTD/ ISIN AU000000WPL2								
22.02.2016	08.04.2016	Cash Dividend Price AUD 0.5988024 Reference: DIARSC/16099/00023.3000039-70.203915..	713	AUD			427	
29.08.2016	30.09.2016	Cash Dividend Price AUD 0.44991399 Reference: DIARSC/16274/69090.3000039-70.203915..	713	AUD			321	
RIGHTS BORAL LTD 2016-09.12.16 FOR SHARES/ ISIN AU000000BLDR1								
24.11.2016	24.11.2016	Issue Premium In in ratio 1:1 Reference: DIARSC/16330/00023.3000039-70.203915..	4,272	AUD				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
29.11.2016	05.12.2016	Security Sale Reference: SCTRSC/16335/00049	799	0.2524 AUD	201.67				202 202
30.11.2016	05.12.2016	Security Sale Reference: SCTRSC/16335/00114	1,661	0.2308 AUD	383.36				383 383
01.12.2016	05.12.2016	Security Sale Reference: SCTRSC/16336/00144	1,812	0.1925 AUD	348.81				349 349
SHS PROPERTYLINK GROUP 2016-12.08.16 INITIAL PUBLIC OFFER/ ISIN AU00000PLGXX7									
05.08.2016	12.08.2016	Security Purchase Reference: SCTRSC/16221/00085	12,587	0.8900 AUD	-11,202.43				
15.08.2016	15.08.2016	Security Change Out in ratio 1:1 Reference: DIARSC/16228/72560.3000039-70.203915..	12,587	AUD					
UNITS ABERDEEN EMERGING OPPORTUNITIES FUND/ ISIN AU60ETL00329									
01.07.2016	21.07.2016	Cash Dividend Price AUD 0.129991191 Reference: DIARSC/16203/07105.3000039-70.203915..	30,323.1797	AUD				3,942	
02.08.2016	04.08.2016	Security Purchase Reference: SCTRSC/16217/00060	1,584.6465	2.2718 AUD	-3,600.00				
04.10.2016	06.10.2016	Security Purchase Reference: SCTRSC/16280/00043	1,556.8241	2.3124 AUD	-3,600.00				
23.11.2016	09.12.2016	Cash Dividend Price AUD 0.060044 Reference: DIARSC/16344/32239.3000039-70.203915..	33,464.6503	AUD				2,009	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
UNITS IRONBARK KARARA AUSTRALIAN SMALL COMPANIES FUND CLASS -A-/ ISIN AU60PAT00021									
05.01.2016	13.01.2016	Cash Dividend Price AUD 0.02518189 Reference: DIARSC/16013/00018.3000039-70.203915..	24,918.086	AUD				627	
10.06.2016	14.06.2016	Security Purchase Reference: SCTRSC/16166/00152	2,499.4821	AUD	-8,684.45				
14.07.2016	21.07.2016	Adjustment In Reference: SECTSC/16210/19094	8.5798						
02.08.2016	04.08.2016	Security Purchase Reference: SCTRSC/16217/00059	1,124.2271	AUD	-4,200.00				
26.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16271/00095	1,456.6642	AUD	-5,200.00				
10.11.2016	03.01.2017	Adjustment In Reference: SECTSC/17003/32404	9.7822						
18.11.2016	21.11.2016	Security Sale Reference: SCTRSC/16326/00111	4,764	AUD	15,347.70	2,9627 AUD	14,114.24		1,233 1,233
SHS -PT (AUD)- ALLIANZ GLOBAL INVESTORS FUND SICAV - ALLIANZ EUROPE EQUITY GROWTH CAPITALISATION/ ISIN LU0757889166									
13.04.2016	18.04.2016	Security Sale Reference: SCTRSC/16105/00015	74	AUD	138,726.32	1,444.9935 AUD	106,929.52		31,797 31,797
SHS OIL SEARCH LTD/ ISIN PG00008579883									
08.03.2016	31.03.2016	Cash Dividend Price AUD 0.0538648 Reference: DIARSC/16091/00040.3000039-70.203915..	4,172	AUD				225	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
18.05.2016	20.05.2016	Security Purchase Reference: SCTRSC/16139/00221	670	7.0515 AUD	-4,724.51				
21.07.2016	25.07.2016	Security Purchase Reference: SCTRSC/16203/00163	761	7.4326 AUD	-5,656.21				
03.08.2016	05.08.2016	Security Purchase Reference: SCTRSC/16216/00170	895	7.1536 AUD	-6,402.47				
06.09.2016	27.09.2016	Cash Dividend Price AUD 0.01301643 Reference: DIARSC/16271/23018.3000039-70.203915..	6,498	AUD				85	
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00049	326	6.3500 AUD	-2,070.10				
14.10.2016	18.10.2016	Security Sale Reference: SCTRSC/16288/00061	1,443	7.1494 AUD	10,316.58	7.8272 AUD	11,294.63		-978 -978
12.12.2016	14.12.2016	Security Sale Reference: SCTRSC/16347/00115	807	7.1300 AUD	5,753.91	7.8272 AUD	6,316.54		-563 -563
Equities & Similar Investments EUR									
SHS EUR ISHARES II PLC - ISHARES MSCI EUROPE UCITS ETF EUR (DIST) EXCHANGE TRADED FUND/ ISIN IE00B1YZSC51									
23.02.2016	25.02.2016	Security Purchase Reference: SCTRSC/16055/00020	2,740	20.4726 EUR	-85,700.42 1.5278 EUR/AUD				
01.03.2016	03.03.2016	Security Purchase Reference: SCTRSC/16062/00012	2,753	20.9105 EUR	-87,169.66 1.5142 EUR/AUD				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
12.05.2016	31.05.2016	Cash Dividend Price EUR 0.255 Reference: DIARSC/16152/59037.3000039-70.10000000..	5,493	EUR	1.5581 EUR/AUD			2,182	
14.06.2016	16.06.2016	Security Sale Reference: SCTRSC/16167/00002	4,372	20.1564 EUR	134,166.25 1.5225 EUR/AUD	20.6921 EUR	137,591.11 1.5209 EUR/AUD		-3,425 -3,566 141
11.08.2016	30.08.2016	Cash Dividend Price EUR 0.2307 Reference: DIARSC/16243/06206.3000039-70.10000000..	1,121	EUR	1.4480 EUR/AUD			374	
30.09.2016	04.10.2016	Security Purchase Reference: SCTRSC/16274/00026	99	21.0900 EUR	-3,069.94 1.4703 EUR/AUD				
10.11.2016	28.11.2016	Cash Dividend Price EUR 0.0953 Reference: DIARSC/16333/71484.3000039-70.10000000..	1,220	EUR	1.4254 EUR/AUD			166	
ACCUM.PTG.SHS WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC - WELLINGTON STRATEGIC EUROPEAN EQUITY FUND CLASS -N- UNHEDGED EUR/ ISIN IE00B9DPD161									
15.04.2016	20.04.2016	Security Purchase Reference: SCTRSC/16109/00082	7,604	13.4600 EUR	-149,298.22 1.4587 EUR/AUD				
29.07.2016	04.08.2016	Security Purchase Reference: SCTRSC/16215/00076	307	13.8900 EUR	-6,269.91 1.4704 EUR/AUD				
11.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16225/00140	192	14.2400 EUR	-3,958.96 1.4480 EUR/AUD				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
23.09.2016	28.09.2016	Security Purchase Reference: SCTRSC/16270/00138	192	14.0900 EUR	-3,964.20 1.4654 EUR/AUD				
Equities & Similar Investments GBP									
SHS GBP ISHARES PLC - ISHARES CORE FTSE 100 UCITS ETF EXCHANGE TRADED FUND/ ISIN IE0005042456									
23.02.2016	25.02.2016	Security Sale Reference: SCTRSC/16055/00011	7,253	5.9567 GBP	84,348.58 1.9523 GBP/AUD	6,6117 GBP	84,349.63 1.7590 GBP/AUD		-1 -9,275 9,274
01.03.2016	03.03.2016	Security Sale Reference: SCTRSC/16062/00008	7,342	6.1083 GBP	87,171.63 1.9438 GBP/AUD	6,6117 GBP	85,384.66 1.7590 GBP/AUD		1,787 -7,184 8,971
Equities & Similar Investments JPY									
UNITS NIKKEI 225 EXCHANGE TRADED FUND/ ISIN JP3027650005									
06.07.2016	16.08.2016	Cash Dividend Price JPY 269 Reference: DIARSC/16229/99747.3000039-70.208246..	663	JPY	75.1578 AUD/JPY			2,136	
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00027	33	16,680.0000 JPY	-7,078.25 77.7650 AUD/JPY				
23.09.2016	28.09.2016	Security Purchase Reference: SCTRSC/16267/00097	36	17,070.0000 JPY	-7,965.49 77.1478 AUD/JPY				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price	Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
Equities & Similar Investments USD										
SHS -I- VONTOBEL FUND SICAV - EMERGING MARKETS EQUITY CAPITALISATION/ ISIN LU0278093082										
12.04.2016	15.04.2016	Security Sale Reference: SCTRSC/16105/00006	275	156.9900 USD		56,545.19 0.7635 AUD/USD	163.1737 USD	48,531.74 0.9246 AUD/USD		8,013 -2,227 10,241
SHS -IP- RAM (LUX) SYSTEMATIC FUNDS SICAV - EMERGING MARKETS EQUITIES CAPITALISATION/ ISIN LU0704154458										
28.04.2016	02.05.2016	Security Purchase Reference: SCTRSC/16120/00008	298	148.6800 USD		-58,386.56 0.7589 AUD/USD				
17.08.2016	19.08.2016	Security Purchase Reference: SCTRSC/16231/00001	19	161.3000 USD		-3,995.96 0.7670 AUD/USD				
SHS DBX ETF TRUST DEUTSCHE X-TRACKERS MSCI EUROPE HEDGED EQUITY ETF/ ISIN US2330518539										
21.06.2016	27.06.2016	Cash Dividend Price USD 0.78638 Reference: DIARSC/16180/46996.3000039-70.207003..	6,330	USD		0.7484 AUD/USD			5,646	
27.06.2016	30.06.2016	Security Sale Reference: SCTRSC/16180/00010	1,075	22.9548 USD		33,258.13 0.7420 AUD/USD	27,7743 USD	38,271.30 0.7801 AUD/USD		-5,013 -6,984 1,970
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00149	214	25.2500 USD		-7,161.60 0.7545 AUD/USD				
11.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16224/00173	135	25.7800 USD		-4,512.84 0.7712 AUD/USD				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation		Cost Valuation		Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
				Price	Transaction Currency	Value in AUD Exchange Rate	Price Position Currency		
30.09.2016	05.10.2016	Security Purchase Reference: SCTRSC/16274/00042	135	25.5900 USD		-4,528.37 0.7629 AUD/USD			
09.12.2016	15.12.2016	Cash Dividend Price USD 1.11731 Reference: DIARSC/16351/01505.3000039-70.207003..	5,739	USD		0.7470 AUD/USD		8,585	
09.12.2016	15.12.2016	Cash Dividend Price USD 0.54887 Reference: DIARSC/16351/75911.3000039-70.207003..	5,739	USD		0.7470 AUD/USD		3,585	
21.12.2016	28.12.2016	Cash Dividend Price USD 0.06504 Reference: DIARSC/16364/74600.3000039-70.207003..	5,739	USD		0.7260 AUD/USD		437	
SHS ISHARES GLOBAL HEALTHCARE ETF/ ISIN US4642873255									
29.12.2015	05.01.2016	Cash Dividend Price USD 0.203933 Reference: DIARSC/16006/00011.3000039-70.207003..	974	USD		0.7272 AUD/USD		232	
21.06.2016	27.06.2016	Cash Dividend Price USD 0.915268 Reference: DIARSC/16180/24048.3000039-70.207003..	974	USD		0.7484 AUD/USD		1,012	
22.07.2016	27.07.2016	Security Purchase Reference: SCTRSC/16204/00191	115	104.3000 USD		-16.033.28 0.7481 AUD/USD			

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation		Cost Valuation		Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
				Price	Value in AUD Exchange Rate	Price	Value in AUD Exchange Rate		
11.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16225/00001	26	104.4971 USD	-3,522.98 0.7712 AUD/USD				
23.09.2016	28.09.2016	Security Purchase Reference: SCTRSC/16267/00176	30	102.4800 USD	-4,019.35 0.7649 AUD/USD				
08.12.2016	13.12.2016	Security Sale Reference: SCTRSC/16344/00025	565	92.7788 USD	70,017.87 0.7487 AUD/USD	95.1959 USD	60,620.70 0.8872 AUD/USD		9,397 -1,826 11,223
22.12.2016	29.12.2016	Cash Dividend Price USD 0.724079 Reference: DIARSC/16365/71808.3000039-70.207003..	580	USD	0.7238 AUD/USD			493	
TRUST UNITS SPDR S&P 500 ETF TRUST/ ISIN US78462F1030									
18.12.2015	29.01.2016	Cash Dividend Price USD 1.21155 Reference: DIARSC/16032/00010.3000039-70.207003..	2,487	USD	0.7147 AUD/USD			3,584	
18.03.2016	29.04.2016	Cash Dividend Price USD 1.049604 Reference: DIARSC/16123/64660.3000039-70.207003..	2,487	USD	0.7627 AUD/USD			2,909	
27.04.2016	02.05.2016	Security Sale Reference: SCTRSC/16119/00023	870	208.9739 USD	238,759.38 0.7615 AUD/USD	184.0817 USD	176,432.51 0.9077 AUD/USD		62,327 28,436 33,891
17.06.2016	29.07.2016	Cash Dividend Price USD 1.078442 Reference: DIARSC/16214/64160.3000039-70.207003..	1,617	USD	0.7380 AUD/USD			2,009	

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
29.07.2016	03.08.2016	Security Purchase Reference: SCTRSC/16211/00150	63	216.4500 USD	-18,073.12 0.7545 AUD/USD				
11.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16225/00002	42	218.5954 USD	-11,904.84 0.7712 AUD/USD				
16.09.2016	31.10.2016	Cash Dividend Price USD 1.082068 Reference: DIARSC/16306/25324.3000039-70.207003..	1,722	USD	0.7515 AUD/USD			2,108	
23.09.2016	28.09.2016	Security Purchase Reference: SCTRSC/16267/00179	43	216.7300 USD	-12,183.80 0.7649 AUD/USD				
07.12.2016	12.12.2016	Security Purchase Reference: SCTRSC/16343/00005	361	223.1482 USD	-108,362.25 0.7434 AUD/USD				
SHS FINANCIAL SELECT SECTOR SPDR FUND/ ISIN US81369Y6059									
08.12.2016	13.12.2016	Security Purchase Reference: SCTRSC/16344/00008	2,355	23.6801 USD	-74,489.60 0.7487 AUD/USD				
16.12.2016	27.12.2016	Cash Dividend Price USD 0.106747 Reference: DIARSC/16363/05029.3000039-70.207003..	2,355	USD	0.7356 AUD/USD			291	
SHS VANGUARD FTSE EMERGING MARKETS ETF/ ISIN US9220428588									
19.09.2016	22.09.2016	Security Purchase Reference: SCTRSC/16264/00009	1,096	37.2673 USD	-54,217.77 0.7534 AUD/USD				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
22.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00011	1,094	38.2506 USD	-54,636.58 0.7659 AUD/USD				
20.12.2016	27.12.2016	Cash Dividend Price USD 0.17 Reference: DIARSC/16363/25788.3000039-70.207003..	2,190	USD	0.7255 AUD/USD			436	
Alternative Investments, Commodities & Real Estate									
Hedge Funds									
UNITS GMO SYSTEMATIC GLOBAL MACRO TRUST CLASS -B-/ ISIN AU60GMO00067									
02.08.2016	09.08.2016	Security Purchase Reference: SCTRSC/16223/00014	23,325.247	1.0718 AUD	-25,000.00				
12.08.2016	17.08.2016	Security Purchase Reference: SCTRSC/16230/00120	10,707.422	1.0927 AUD	-11,700.00				
26.09.2016	28.09.2016	Security Purchase Reference: SCTRSC/16272/00119	10,757.59	1.0969 AUD	-11,800.00				
UNITS BLACKROCK GLOBAL ALLOCATION FUND (AUST) CLASS -D- WHOLESALE/ ISIN AU60MAL00181									
02.07.2016	07.07.2016	Cash Dividend Price AUD 0.059583626 Reference: DIARSC/16189/80010.3000039-70.203915..	281,149.1	AUD				16,752	
25.07.2016	26.07.2016	Security Purchase Reference: SCTRSC/16208/00233	16,544.63	1.2693 AUD	-21,000.00				
12.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16228/00129	7,389.79	1.2856 AUD	-9,500.00				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
04.10.2016	05.10.2016	Security Purchase Reference: SCTRSC/16279/00106	7,521.26	1.2897 AUD	-9,699.99				
SHS -AUD E (ACC)- MERRILL LYNCH INVESTMENT SOLUTIONS SICAV - YORK EVENT-DRIVEN UCITS FUND CAPITALISATION/ ISIN LU1150219159									
15.06.2016	20.06.2016	Security Sale Reference: SCTRSC/16169/00167	3,602	80.1300 AUD	288,628.26	104.4804 AUD	376,338.40		-87,710 -87,710
RED.PTG.SHS -A- AHL DIMENSION (CAYMAN) LIMITED AUD/ ISIN KYG0132G1652									
23.06.2016	23.06.2016	Security Purchase Reference: SCTRSC/16193/00179	292,701	1.0036 AUD	-293,782.11				
24.11.2016	24.11.2016	Security Purchase Reference: SCTRSC/16351/00141	30,117.565	0.9642 AUD	-29,064.14				
Commodities & Precious Metals									
ETC SECURITY ETFs METAL SECURITIES AUSTRALIA LTD 2003-WITHOUT FIXED MATURITY ON GOLD COMMODITY/ ISIN AU00000GOLD7									
03.03.2016	08.03.2016	Security Purchase Reference: SCTRSC/16063/00076	77	161.7650 AUD	-12,455.91				
04.03.2016	09.03.2016	Security Purchase Reference: SCTRSC/16064/00101	478	163.1648 AUD	-77,992.77				
22.07.2016	26.07.2016	Security Purchase Reference: SCTRSC/16204/00087	133	169.8700 AUD	-22,592.71				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16224/00069	75	166.3573 AUD	-12,476.80				
23.09.2016	27.09.2016	Security Purchase Reference: SCTRSC/16267/00055	76	167.0000 AUD	-12,692.00				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation Price Transaction Currency	Value in AUD Exchange Rate	Cost Valuation Price Position Currency	Value in AUD Exchange Rate	Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
12.12.2016	14.12.2016	Security Sale Reference: SCTRSC/16347/00186	71	147.7282 AUD	10,488.70	144.2376 AUD	10,240.87		248 248
13.12.2016	15.12.2016	Security Sale Reference: SCTRSC/16348/00122	255	147.4009 AUD	37,587.23	144.2376 AUD	36,780.58		807 807
UBS ETC UBS AG, LONDON BRANCH 2007- OPEN END ON UBS BLOOMBER CMCI COMPOSITE TOTAL RETURN/ ISIN CH0031794263									
29.07.2016	02.08.2016	Security Purchase Reference: SCTRSC/16214/00037	16	754.5000 USD	-16,015.98 0.7545 AUD/USD				
11.08.2016	15.08.2016	Security Purchase Reference: SCTRSC/16225/00026	7	762.0000 USD	-6,918.53 0.7712 AUD/USD				
30.09.2016	04.10.2016	Security Purchase Reference: SCTRSC/16277/00074	7	786.0000 USD	-7,215.69 0.7629 AUD/USD				
12.12.2016	14.12.2016	Security Purchase Reference: SCTRSC/16348/00063	174	846.0058 USD	-197,477.85 0.7455 AUD/USD				
Other Alternative Investments									
PTG.SHS LEGG MASON GLOBAL FUNDS PLC - LEGG MASON WESTERN ASSET MACRO OPPORTUNITIES BOND FUND PREMIER CLASS DISTRIBUTING (S) HEDGED AUD/ ISIN IE00BYOZZ17									
21.03.2016	24.03.2016	Cash Dividend Price AUD 1.834631 Reference: DIARSC/16084/00037.3000039-70.1000000..	1,921	AUD				3,524	
03.05.2016	06.05.2016	Security Purchase Reference: SCTRSC/16125/00089	980	101,2700 AUD	-99,244.60				

Transaction Trade Date	Value Date	Transaction Type	Number/ Nominal	Transaction Valuation		Cost Valuation		Income Cost	Profit/ Loss Realized in AUD of which Instrument of which Forex
				Price Transaction Currency	Value in AUD Exchange Rate	Price Position Currency	Value in AUD Exchange Rate		
10.05.2016	13.05.2016	Security Purchase Reference: SCTRSC/16132/00048	862	100.9600 AUD	-87,027.52				
29.07.2016	04.08.2016	Security Purchase Reference: SCTRSC/16215/00074	145	105.0800 AUD	-15,236.60				
11.08.2016	16.08.2016	Security Purchase Reference: SCTRSC/16225/00019	97	106.2800 AUD	-10,309.16				
19.09.2016	22.09.2016	Cash Dividend Price AUD 1.508909 Reference: DIARSC/16266/06023.3000039-70.1000000...	4,005	AUD				6,043	
23.09.2016	28.09.2016	Security Purchase Reference: SCTRSC/16270/00021	100	104.1800 AUD	-10,418.00				

2. Appendix

2.1. Explanations

Accrued Interest

Accrued interest is not displayed for financial instruments with variable interest rate or frequency within the same interest period, except for Floating Rate Notes. For FINER Revexus, the accrued interest displayed is based on the deposit currency for reference purpose only. Entitlement to the accrued interest depends on the product features. All accrued interests are displayed in the reporting currency of the portfolio and are calculated recognizing trades end of day. The FX conversion rates (reflected below) are used to convert the amount from original currency to reporting currency. The accrued interest payable/receivable is displayed as the net amount on Current Account balances. As a result of the foregoing and other factors, the accrued interest is only an estimate and may not reflect the actual interest accrued, if any.

Activity Summary

The asset inflows and outflows include client-instructed transactions as well as non-investment related transactions such as loans which do not contribute to the performance of client's account. Such asset inflows and outflows do not include fees and taxes.

Asset Classification

If an instrument is classified as 'not classifiable', the instrument is pending its proper classification. As soon this is available in the system, the instrument will reflect the correct classification.

Cost Valuation Exchange Rates

For the Positions section, the cost valuation exchange rate displayed is always the instrument currency against the portfolio currency.

For the Transactions section, the cost valuation exchange rate displayed is always between the instrument currency and reporting currency. For execution of FX purchase/sale transactions, the transaction valuation is based on the end of day exchange rate on the value date and the cost valuation is based on the FX contract rate.

Duration

Modified duration is a change in the price of a bond arising from a change in market yields. Modified duration is expressed as an approximate percentage. The investment report displays the Modified Duration method for all Fixed Income instruments.

Fees/ Taxes

Fees include management or safekeeping fees.

Taxes include value-added taxes and service related taxes, depending on country specific rules.

Income Summary

Coupon received and coupon paid, as well as interest earned and interest paid, does not include accrued or unpaid coupon or interest.

Year to date figures include the addition of the monthly figures inclusive of any backdated income processing/ adjustments.

Figures shown can be gross or net depending on the specific country and market practice.

Non-Investment related Income is included in the Income Summary.

Market Value

The values stated as begin of period are asset values as of the last reported statement period.

The values stated as beginning/ ending market values are asset values that are inclusive of most updated market prices and backdated transactions.

Non-Investment Related Positions

Non-Investment Related Positions are displayed in the Scope of Analysis and in the

Non-Investment Related Positions section. However, they are not included in any other analyses.

Profit/ Loss Calculation

Realized and unrealized profit and loss are calculated by comparing the market or transaction value with the average cost value. For every trade date the system computes the average cost, first processing investments before disinvestments. Transaction costs are included in both realized and unrealized profit/loss calculation.

Unrealized profit/ loss displayed in the Positions section are calculated as of the reporting date. FX conversion rates used in the computation of the unrealized profit/loss is the derived rate based on the average price as of the individual transaction date.

Rating

Rating refers to the rating of an investment product and is either based on information available to the Bank or is obtained from sources believed to be reliable by the Bank as of the investment report date.

Yield

The investment report displays Yield for all Fixed Income instruments and is displayed per market price.

Abbreviations

BID = Bid Price
CLO = Closing Price
NAV = Net Asset Value
OFF = Official Price

Rounding logic

Values in this investment report are calculated with exact numbers, however when presenting the data, values are rounded and therefore minor rounding differences might occur.

Large Numbers

The figures are consolidated and shown in denominations of thousands, millions and billions where applicable. If a value is too long to be displayed in the report itself, e.g. 1,526,555,333.26 the figure is consolidated and displayed as 1,526,555.33 in thousands in the report. If the value exceeds the column limit, a further division will take place and the phrase in millions/in billions will be displayed.

Conversion Rates as of 31.12.2016

AUD 1.0000 = JPY 84.3957
AUD 1.0000 = USD 0.7232
EUR 1.0000 = AUD 1.4560

GBP 1.0000 = AUD 1.6987

2.2. Legal Information

According to the Account Opening Terms and Conditions, this investment report shall be conclusive and binding if the Bank does not receive your objection in writing to any matters contained in this investment report within 14 days from the issue date.

Deposits with Credit Suisse are not subject to Division 2 of the Banking Act - Protection of Depositors.

If your account is booked with Credit Suisse AG, Sydney Branch or if your Relationship Manager (RM) or Investment Consultant is located in Australia, please refer to the Important Notice on Sales Disclosure to Investors for sales related information including information on monetary benefits received by the Bank where it distributes an investment product to you.

The Bank provides price indications for financial derivatives transactions, structured products and non-listed financial instruments based upon available market reference prices believed to be reliable. The Bank does not make any representation as to the accuracy or completeness of price indications for transactions nor the guarantee to buy/sell at the price indicated. The Bank does not accept liability for any loss arising from the client's use of, or reliance on, such price indications. The price indications of the initial purchase price may be different from the actual purchase price.

In the absence of reliable market reference prices, the Bank may assign a nominal value or make an appropriate comment on your investment report. As a result, the investment report may contain price indications or comments as the Bank sees appropriate in the prevailing circumstances. If you have any queries in this respect, please contact your Relationship Manager.

The Bank will, at the time of printing this investment report, use the last price indications available to it. Due to the time differences between the Asia Pacific region and markets in other regions, the price indications reflected in the Bank's investment report will not always reflect the price indications available on the last business day of the month in certain markets.

The Bank may use either an onshore or offshore CNY rate for FX conversion to reporting currency depending on the asset. Please note that there may be a differential between the onshore and offshore rate. Please refer to your RM if you need further information on the FX conversion rate applied in relation to your CNY positions.

The information in this investment report does not constitute legal or tax advice. You should consult your legal and/or tax experts if you need any such advice. The investment report does not take tax rules and regulations into consideration, and thus it cannot be used for tax reporting purposes.

This investment report is an electronically generated report and does not require a signature.

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SOUTH BRISBANE, QLD 4101
AUSTRALIA

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Private Banking

Investment Report 1.1.2017 – 31.1.2017

APNIC PTY LTD

Portfolio Group: 3000039

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Private Banking

Investment Report 1.1.2017 – 31.1.2017

Portfolio Group 3000039
In the Name of APNIC PTY LTD
Produced on 1.2.2017
Reporting Currency AUD
Relationship Manager Andrew Page
Phone +61 2 8205 4416

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Scope of Analysis
 as of 31.1.2017

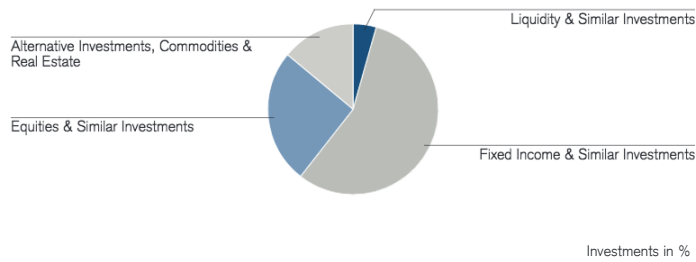
Components	Portfolio	Asset Value in AUD	Discretionary Mandate	Opened	Closed
Portfolio Group: 3000039					
Investment related Positions					
AUD Portfolio	3000039-10	14		16.08.2013	
AUD Portfolio	3000039-70	21,132,055	Yes	16.08.2013	
Total Investments		21,132,069			
Total Wealth		21,132,069			

1. Overview

1.1. Asset Allocation

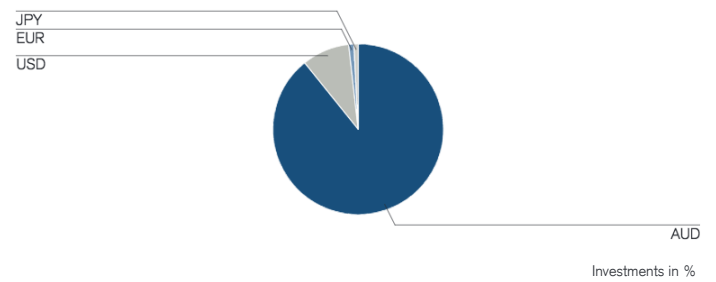
Asset Allocation by Asset Category
 Period 1.1.2017 - 31.1.2017

	Beginning of Period in AUD	Change	End of Period in AUD	End of Period Proportion
■ Liquidity & Similar Investments	1,083,348	-156,061	927,287	4.39%
■ Fixed Income & Similar Investments	11,650,372	225,808	11,876,180	56.20%
■ Equities & Similar Investments	5,477,178	-97,860	5,379,318	25.46%
■ Alternative Investments, Commodities & Real Estate	2,925,358	23,926	2,949,284	13.96%
Total Investments	21,136,256		21,132,069	100.00%



Asset Allocation by Currency
 Period 1.1.2017 - 31.1.2017

	Beginning of Period in AUD	Change	End of Period in AUD	End of Period Proportion
■ AUD - Australian Dollar	18,878,472	-25,268	18,853,205	89.22%
■ USD - US Dollar	1,875,915	27,654	1,903,569	9.01%
■ EUR - Euro	212,042	-3,234	208,807	0.99%
■ JPY - Japan Yen	169,826	-3,338	166,488	0.79%
■ GBP - Pound Sterling	1	-1	0	
Total Investments	21,136,256		21,132,069	100.00%



1.2. Income and Activity

Income Summary

Period 1.1.2017 - 31.1.2017

	Current Period in AUD	Year to Date in AUD
Cash Dividend	0	0
Coupon Received/Paid	0	0
Interest Earned/Paid	1,487	1,487
Net Income	1,487	1,487

Activity Summary

Period 1.1.2017 - 31.1.2017

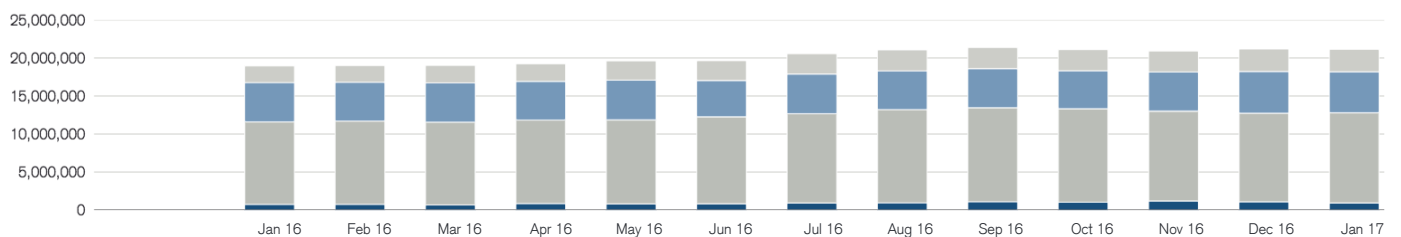
	Current Period in AUD	Year to Date in AUD
Asset Inflows	0	0
Asset Outflows	0	0
Total Asset Flows	0	0

2. Analyses

2.1. Asset Allocation

Asset Allocation by Asset Category Details Period 1.1.2016 - 31.1.2017

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17
■ Liquidity & Similar Investments	745,290	750,797	671,082	855,502	810,646	827,295	923,201	959,539	1,097,489	1,041,025	1,193,659	1,083,348	927,287
■ Fixed Income & Similar Investments	10,854,509	10,955,451	10,901,405	10,994,114	11,047,253	11,441,707	11,758,795	12,260,398	12,360,692	12,287,472	11,820,987	11,661,989	11,876,180
■ Equities & Similar Investments	5,177,033	5,098,267	5,167,214	5,077,419	5,241,443	4,775,282	5,214,932	5,093,919	5,142,445	4,990,106	5,154,856	5,479,011	5,379,318
■ Alternative Investments, Commodities & Real Estate	2,164,055	2,192,625	2,276,812	2,302,148	2,512,059	2,587,753	2,660,006	2,737,858	2,773,717	2,766,126	2,738,576	2,947,526	2,949,284
Total Ending Market Value in AUD	18,940,887	18,997,140	19,016,512	19,229,183	19,611,400	19,632,036	20,556,935	21,051,714	21,374,343	21,084,730	20,908,078	21,171,875	21,132,069



Investments in AUD

3. Positions

3.1. Investment Related Positions as of 31.1.2017

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Liquidity & Similar Investments							
Accounts							
AUD	13.89	Current Account -20300003910945 AUD Portfolio: 3000039-10	1.0000		14		
AUD	927,102.82	Current Account -20300003970945 AUD Portfolio: 3000039-70	1.0000		927,103		
					4.39%		
EUR	116.27	Current Account -20300003970056 AUD Portfolio: 3000039-70	1.0000 1.4227 EUR/AUD		164	-1	-0.63%
						-1	-0.63%
USD	4.32	Current Account -20300003970780 AUD Portfolio: 3000039-70	1.0000 0.7566 AUD/USD		6		
Total Liquidity & Similar Investments					927,287 4.39%		
Fixed Income & Similar Investments							
Fixed Income & Similar Investments AUD							
AUD	3,383,965.31	UNITS BLACKROCK INDEXED AUSTRALIAN BOND FUND AUD Portfolio: 3000039-70	AU60BGL01056 2244170	1.0280	1.0293 BID 27.01.2017	3,483,115 4,407	0.13% 0.13%
						16.48%	
AUD	203,088.1148	UNITS BENTHAM WHOLESALE SYNDICATED LOAN FUND AUD Portfolio: 3000039-70	AU60CSA00468 3242662	1.0158	1.0197 BID 27.01.2017	207,089 792	0.38% 0.38%
						0.98%	

Number/	Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	596.579	UNITS PIMCO GLOBAL CREDIT FUND AUD Portfolio: 3000039-70	AU60ETL01145 3432906	1,002.0954	972.9464 NAV 30.01.2017	580,439 2.75%	-17,390 -17,390	-2.91% -2.91%
AUD	1,522.964	UNITS PIMCO AUSTRALIAN BOND FUND CLASS -A- AUD Portfolio: 3000039-70	AU60ETL01152 3432899	1,111.9980	1,096.8476 NAV 30.01.2017	1,670,459 7.90%	-23,073 -23,073	-1.36% -1.36%
AUD	2,296,294.872	UNITS LEGG MASON WESTERN ASSET AUSTRALIAN BOND TRUST CLASS -A- AUD Portfolio: 3000039-70	AU60SSB01221 2248336	1.2081	1.2104 BID 27.01.2017	2,779,366 13.15%	5,268 5,268	0.19% 0.19%
AUD	2,827,697.43	UNITS VANGUARD AUSTRALIAN FIXED INTEREST INDEX FUND AUD Portfolio: 3000039-70	AU60VAN00014 1653500	1.1304	1.1160 NAV 30.01.2017	3,155,710 14.93%	-40,748 -40,748	-1.27% -1.27%
Total Fixed Income & Similar Investments						11,876,180 56.20%		
Equities & Similar Investments								
Equities & Similar Investments AUD								
AUD	1,300	REGISTERED SHS AGL ENERGY LTD AUD Portfolio: 3000039-70	AU000000AGL7 2449486 AGL.AX	18.3437	22.6000 CLO 31.01.2017	29,380 0.14%	5,533 5,533	23.20% 23.20%
AUD	4,127	REGISTERED SHS AMCOR LTD AUD Portfolio: 3000039-70	AU000000AMC4 640267 AMC.AX	14.1711	14.3000 CLO 31.01.2017	59,016 0.28%	532 532	0.91% 0.91%
AUD	5,389	REGISTERED SHS AUSTRALIA & NEW ZEALAND BANKING GROUP LTD AUD Portfolio: 3000039-70	AU000000ANZ3 640139 ANZ.AX	30.3838	29.2900 CLO 31.01.2017	157,844 0.75%	-5,894 -5,894	-3.60% -3.60%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 810	STAPLED SECURITY APA GROUP AUD Portfolio: 3000039-70	AU000000APA1 1083439 APA.AX	6.5414	8.4200 CLO 31.01.2017	6,820 0.03%	1,522 1,522	28.72% 28.72%
AUD 6,691	SHS BHP BILLITON LTD AUD Portfolio: 3000039-70	AU000000BHP4 640390 BHP.AX	27.9425	26.6400 CLO 31.01.2017	178,248 0.84%	-8,715 -8,715	-4.66% -4.66%
AUD 6,182	REGISTERED SHS BORAL LTD AUD Portfolio: 3000039-70	AU000000BLD2 1050991 BLD.AX	5.8191	5.8200 CLO 31.01.2017	35,979 0.17%	6 6	0.02% 0.02%
AUD 3,945	REGISTERED SHS BRAMBLES LTD AUD Portfolio: 3000039-70	AU000000BXB1 2373150 BXB.AX	9.3002	10.4100 CLO 31.01.2017	41,067 0.19%	4,378 4,378	11.93% 11.93%
AUD 2,881	REGISTERED SHS COMMONWEALTH BANK OF AUSTRALIA AUD Portfolio: 3000039-70	AU000000CBA7 646758 CBA.AX	76.8623	81.6600 CLO 31.01.2017	235,262 1.11%	13,822 13,822	6.24% 6.24%
AUD 787	REGISTERED SHS CSL LTD AUD Portfolio: 3000039-70	AU000000CSL8 241548 CSL.AX	71.6511	112.3000 CLO 31.01.2017	88,380 0.42%	31,991 31,991	56.73% 56.73%
AUD 633	REGISTERED SHS CALTEX AUSTRALIA LTD AUD Portfolio: 3000039-70	AU000000CTX1 640410 CTX.AX	33.0548	28.6000 CLO 31.01.2017	18,104 0.09%	-2,820 -2,820	-13.48% -13.48%
AUD 1,374	SHS FORTESCUE METALS GROUP LTD AUD Portfolio: 3000039-70	AU000000FMG4 1655130 FMG.AX	6.7761	6.6600 CLO 31.01.2017	9,151 0.04%	-160 -160	-1.71% -1.71%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 6,767	STAPLED SECURITY GOODMAN GROUP AUD Portfolio: 3000039-70	AU000000GMG2 18079202 GMG.AX	6.7525	6.9200 CLO 31.01.2017	46,828 0.22%	1,134 1,134	2.48% 2.48%
AUD 1,994	CHESS UNITS OF FOREIGN SECURITIES JAMES HARDIE INDUSTRIES PLC AUD Portfolio: 3000039-70	AU000000JHX1 1303670 JHX.AX	20.5229	20.6800 CLO 31.01.2017	41,236 0.20%	313 313	0.77% 0.77%
AUD 1,330	SHS MAGELLAN FINANCIAL GROUP LTD AUD Portfolio: 3000039-70	AU000000MFG4 2807450 MFG.AX	24.4770	23.5000 CLO 31.01.2017	31,255 0.15%	-1,299 -1,299	-3.99% -3.99%
AUD 142,207	STAPLED SECURITY MIRVAC GROUP AUD Portfolio: 3000039-70	AU000000MGR9 821911 MGR.AX	1.8010	2.0300 CLO 31.01.2017	288,680 1.37%	32,561 32,561	12.71% 12.71%
AUD 1,041	REGISTERED SHS MACQUARIE GROUP LTD AUD Portfolio: 3000039-70	AU000000MQG1 3422370 MQG.AX	57.2762	84.6000 CLO 31.01.2017	88,069 0.42%	28,444 28,444	47.71% 47.71%
AUD 5,155	REGISTERED SHS NATIONAL AUSTRALIA BANK LTD AUD Portfolio: 3000039-70	AU000000NAB4 641643 NAB.AX	31.3788	30.3300 CLO 31.01.2017	156,351 0.74%	-5,406 -5,406	-3.34% -3.34%
AUD 540	REGISTERED SHS NEWCREST MINING LTD AUD Portfolio: 3000039-70	AU000000NCM7 650853 NCM.AX	24.5387	21.5300 CLO 31.01.2017	11,626 0.06%	-1,625 -1,625	-12.26% -12.26%
AUD 13,030 -3,865	REGISTERED SHS ORORA LTD of which is pending settlement AUD Portfolio: 3000039-70	AU000000ORA8 22750502 ORA.AX	2.3282	2.8500 CLO 31.01.2017	37,136 0.18%	6,799 6,799	22.41% 22.41%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 1,190	REGISTERED SHS ORIGIN ENERGY LTD AUD Portfolio: 3000039-70	AU000000ORG5 1051439 ORG.AX	6.8053	7.0900 CLO 31.01.2017	8,437 0.04%	339 339	4.18% 4.18%
AUD 276,205	STAPLED SECURITY PROPERTYLINK GROUP AUD Portfolio: 3000039-70	AU000000PLG5 33393604 PLG.AX	0.8233	0.7650 CLO 31.01.2017	211,297 1.00%	-16,094 -16,094	-7.08% -7.08%
AUD 885	REGISTERED SHS QBE INSURANCE GROUP LTD AUD Portfolio: 3000039-70	AU000000QBE9 641857 QBE.AX	12.4050	12.5000 CLO 31.01.2017	11,063 0.05%	84 84	0.77% 0.77%
AUD 256	REGISTERED SHS RAMSAY HEALTH CARE LTD AUD Portfolio: 3000039-70	AU000000RHC8 646740 RHC.AX	44.6936	66.8000 CLO 31.01.2017	17,101 0.08%	5,659 5,659	49.46% 49.46%
AUD 1,610	REGISTERED SHS RIO TINTO LTD AUD Portfolio: 3000039-70	AU000000RIO1 603520 RIO.AX	60.9710	66.6800 CLO 31.01.2017	107,355 0.51%	9,191 9,191	9.36% 9.36%
AUD 78,668	STAPLED SECURITY SCENTRE GROUP AUD Portfolio: 3000039-70	AU000000SCG8 23931192 SCG.AX	3.6180	4.4000 CLO 31.01.2017	346,139 1.64%	61,520 61,520	21.61% 21.61%
AUD 5,971	STAPLED SECURITY STOCKLAND AUD Portfolio: 3000039-70	AU000000SGP0 642077 SGP.AX	4.5725	4.3500 CLO 31.01.2017	25,974 0.12%	-1,328 -1,328	-4.87% -4.87%
AUD 15,973	UNITS SPDR S&P/ASX 200 LISTED PROPERTY FUND EXCHANGE TRADED FUND AUD Portfolio: 3000039-70	AU000000SLF1 1377855 SLF.AX	10.0474	12.4200 CLO 31.01.2017	198,385 0.94%	37,898 37,898	23.61% 23.61%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	10,796 UNITS SPDR S&P/ASX 200 FUND ETF AUSTRALIAN EQUITY EXCHANGE TRADED FUNDS AUD Portfolio: 3000039-70	AU000000STW9 1285707 STW.AX	51.3770	52.5100 CLO 31.01.2017	566,898 2.68%	12,232 12,232	2.21% 2.21%
AUD	2,871 SHS SUNCORP GROUP LTD AUD Portfolio: 3000039-70	AU000000SUN6 588679 SUN.AX	12.7903	13.0300 CLO 31.01.2017	37,409 0.18%	688 688	1.87% 1.87%
AUD	3,088 STAPLED SECURITY TRANSURBAN GROUP AUD Portfolio: 3000039-70	AU000000TCL6 444655 TCL.AX	8.3734	10.2000 CLO 31.01.2017	31,498 0.15%	5,640 5,640	21.81% 21.81%
AUD	11,625 REGISTERED SHS TELSTRA CORPORATION LTD AUD Portfolio: 3000039-70	AU000000TLS2 720464 TLS.AX	5.1133	5.0000 CLO 31.01.2017	58,125 0.28%	-1,317 -1,317	-2.22% -2.22%
AUD	5,946 REGISTERED SHS WESTPAC BANKING CORP AUD Portfolio: 3000039-70	AU000000WBC1 642372 WBC.AX	32.5337	31.7100 CLO 31.01.2017	188,548 0.89%	-4,898 -4,898	-2.53% -2.53%
AUD	669 REGISTERED SHS WESFARMERS LTD AUD Portfolio: 3000039-70	AU000000WES1 642397 WES.AX	44.6135	40.2600 CLO 31.01.2017	26,934 0.13%	-2,912 -2,912	-9.76% -9.76%
AUD	799 REGISTERED SHS WOOLWORTHS LTD AUD Portfolio: 3000039-70	AU000000WOW2 81350 WOW.AX	34.7890	24.6000 CLO 31.01.2017	19,655 0.09%	-8,141 -8,141	-29.29% -29.29%
AUD	713 REGISTERED SHS WOODSIDE PETROLEUM LTD AUD Portfolio: 3000039-70	AU000000WPL2 642429 WPL.AX	40.3070	31.5600 CLO 31.01.2017	22,502 0.11%	-6,237 -6,237	-21.70% -21.70%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 33,464.65040	UNITS ABERDEEN EMERGING OPPORTUNITIES FUND AUD Portfolio: 3000039-70	AU60ETL00329 2220820	2.1370	2.2013 NAV 30.01.2017	73,666 0.35%	2,153 2,153	3.01% 3.01%
AUD 25,262.8217	UNITS IRONBARK KARARA AUSTRALIAN SMALL COMPANIES FUND CLASS -A- AUD Portfolio: 3000039-70	AU60PAT00021 2879000	2.9627	3.2513 BID 27.01.2017	82,105 0.39%	7,288 7,288	9.74% 9.74%
AUD 4,574	REGISTERED SHS OIL SEARCH LTD AUD Portfolio: 3000039-70	PG0008579883 809900 OSH.AX	7.8272	6.8700 CLO 31.01.2017	31,423 0.15%	-4,378 -4,378	-12.23% -12.23%
Total Equities & Similar Investments AUD					3,624,945 17.15%		
Equities & Similar Investments EUR							
EUR 1,220	SHS EUR ISHARES II PLC - ISHARES MSCI EUROPE UCITS ETF EUR (DIST) AUD Portfolio: 3000039-70	IE00B1YZSC51 3246398 IQQY.DE	20.7244 1.5167 EUR/AUD	22.5100 OFF 31.01.2017	38,827 0.18%	478 3,080 -2,602	1.25% 8.62% -7.37%
EUR 8,295	ACCUM.PTG.SHs WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC - WELLINGTON STRATEGIC EUROPEAN EQUITY FUND CLASS -N- UNHEDGED EUR AUD Portfolio: 3000039-70	IE00B9DPD161 20938626	13.5086 1.4590 EUR/AUD	14.4800 NAV 30.01.2017	169,816 0.80%	6,325 11,393 -5,068	3.87% 7.19% -3.32%
Total Equities & Similar Investments EUR					208,643 0.99%		

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Equities & Similar Investments JPY							
JPY	732	UNITS NIKKEI 225 EXCHANGE TRADED FUND AUD Portfolio: 3000039-70	JP3027650005 1264151 1321.T	17,106.7773 88.8849 AUD/JPY 31.01.2017	19,540.0000 CLO 0.79%	166,488 25,607 20,732 4,875	18.18% 14.22% 3.95%
Total Equities & Similar Investments JPY					166,488 0.79%		
Equities & Similar Investments USD							
USD	369	ACCUM.PTG.SHS ISHARES VII PLC - ISHARES NASDAQ 100 UCITS ETF USD AUD Portfolio: 3000039-70	IE00B53SZB19 10737617 CSNDX.S	185.1428 0.9196 AUD/USD 31.01.2017	281.2000 CLO 0.65%	137,165 62,878 46,855 16,022	84.64% 51.88% 32.76%
USD	317	SHS -IP- RAM (LUX) SYSTEMATIC FUNDS SICAV - EMERGING MARKETS EQUITIES CAPITALISATION AUD Portfolio: 3000039-70	LU0704154458 14219625	149.4364 0.7594 AUD/USD 30.01.2017	158.3300 NAV 0.31%	66,348 3,965 3,727 238	6.36% 5.95% 0.40%
USD	8,255	SHS DBX ETF TRUST DEUTSCHE X-TRACKERS MSCI EUROPE HEDGED EQUITY AUD Portfolio: 3000039-70	US2330518539 22178054 DBEU.P	26.9581 0.7722 AUD/USD 31.01.2017	25.4500 CLO 1.31%	277,720 -10,455 -16,457 6,003	-3.63% -5.59% 1.97%
USD	580	SHS ISHARES GLOBAL HEALTHCARE ETF AUD Portfolio: 3000039-70	US4642873255 1352444 IXJP	95.1959 0.8872 AUD/USD 31.01.2017	97.0900 CLO 0.35%	74,440 12,210 1,452 10,757	19.62% 1.99% 17.63%
USD	1,991	TRUST UNITS SPDR S&P 500 ETF TRUST AUD Portfolio: 3000039-70	US78462F1030 45088 SPY.P	193.0166 0.8577 AUD/USD 31.01.2017	227.5300 CLO 2.83%	598,842 150,778 90,837 59,942	33.65% 17.88% 15.77%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
USD	3,738 SHS FINANCIAL SELECT SECTOR SPDR FUND AUD Portfolio: 3000039-70	US81369Y6059 986018 XLF.P	23.4371 0.7516 AUD/USD	23.3100 CLO 31.01.2017	115,182 0.55%	-1,378 -628 -750	-1.18% -0.54% -0.64%
USD	2,190 SHS VANGUARD FTSE EMERGING MARKETS ETF AUD Portfolio: 3000039-70	US9220428588 2093958 VWO.P	37.7585 0.7596 AUD/USD	37.8400 CLO 31.01.2017	109,546 0.52%	692 236 456	0.64% 0.22% 0.42%
Total Equities & Similar Investments USD					1,379,243 6.53%		
Total Equities & Similar Investments					5,379,318 25.46%		
Alternative Investments, Commodities & Real Estate							
Hedge Funds							
AUD	444,928.77 UNITS GMO SYSTEMATIC GLOBAL MACRO TRUST CLASS -B- AUD Portfolio: 3000039-70	AU60GMO00067 3375604	1.0075	1.0563 NAV 27.01.2017	469,978 2.22%	21,714 21,714	4.84% 4.84%
AUD	312,604.78 UNITS BLACKROCK GLOBAL ALLOCATION FUND (AUST) CLASS -D- WHOLESALE AUD Portfolio: 3000039-70	AU60MAL00181 3379478	1.2404	1.3349 BID 27.01.2017	417,289 1.97%	29,524 29,524	7.61% 7.61%
AUD	232,606 RED.PTG.SH.S -A1- AHL (CAYMAN) SPC AUD CLASS A EVOLUTION SEGREGATED PORTFOLIO AUD Portfolio: 3000039-70	KYG012291145 22393979	1.1382	1.5455 NAV 31.12.2016	359,493 1.70%	94,738 94,738	35.78% 35.78%
AUD	322,646.221 RED.PTG.SH.S -A- AHL DIMENSION (CAYMAN) LIMITED AUD AUD Portfolio: 3000039-70	KYG0132G1652 30773689	1.0001	0.9926 NAV 31.12.2016	320,259 1.52%	-2,415 -2,415	-0.75% -0.75%
Total Hedge Funds					1,567,018 7.42%		

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Commodities & Precious Metals							
AUD	2,822	ETC SECURITY ETFS METAL SECURITIES AUSTRALIA LTD 2003-WITHOUT FIXED MATURITY ON GOLD COMMODITY AUD Portfolio: 3000039-70	AU00000GOLD7 1583458 GOLD.AX	144.2376	150.7300 CLO 31.01.2017	425,360 18,322 2.01%	4.50% 4.50%
USD	470	UBS ETC UBS AG, LONDON BRANCH 2007- OPEN END ON UBS BLOOMBER CMCI COMPOSITE TOTAL RETURN AUD Portfolio: 3000039-70	CH0031794263 3179426 TCMCI.S	1,029.6370 0.8540 AUD/USD	843.9100 NAV 31.01.2017	524,320 -42,364 -115,392 73,028 2.48%	-7.48% -18.04% 10.56%
Total Commodities & Precious Metals					949,680 4.49%		
Other Alternative Investments							
AUD	4,105	PTG.SHS LEGG MASON GLOBAL FUNDS PLC - LEGG MASON WESTERN ASSET MACRO OPPORTUNITIES BOND FUND PREMIER CLASS DISTRIBUTING (S) HEDGED AUD AUD Portfolio: 3000039-70	IE00BYQZZ17 28828240	100.9462	105.3800 NAV 30.01.2017	432,585 18,201 2.05%	4.39% 4.39%
Total Other Alternative Investments					432,585 2.05%		
Total Alternative Investments, Commodities & Real Estate					2,949,284 13.96%		
Total Investments					21,132,069 100.00%		
of which Accrued Interest					0		

4. Appendix

4.1. Explanations

Accrued Interest

Accrued interest is not displayed for financial instruments with variable interest rate or frequency within the same interest period, except for Floating Rate Notes. For FINER Revexus, the accrued interest displayed is based on the deposit currency for reference purpose only. Entitlement to the accrued interest depends on the product features. All accrued interests are displayed in the reporting currency of the portfolio and are calculated recognizing trades end of day. The FX conversion rates (reflected below) are used to convert the amount from original currency to reporting currency. The accrued interest payable/receivable is displayed as the net amount on Current Account balances. As a result of the foregoing and other factors, the accrued interest is only an estimate and may not reflect the actual interest accrued, if any.

Activity Summary

The asset inflows and outflows include client-instructed transactions as well as non-investment related transactions such as loans which do not contribute to the performance of client's account. Such asset inflows and outflows do not include fees and taxes.

Analyses

Values displayed for the respective month labels are as of month-end dates. If the report end period is not a month-end, the report period end month label will show the values as of the report period end date.

Asset Classification

If an instrument is classified as 'not classifiable', the instrument is pending its proper classification. As soon this is available in the system, the instrument will reflect the correct classification.

Cost Valuation Exchange Rates

For the Positions section, the cost valuation exchange rate displayed is always the instrument currency against the portfolio currency.

For the Transactions section, the cost valuation exchange rate displayed is always between the instrument currency and reporting currency. For execution of FX purchase/sale transactions, the transaction valuation is based on the end of day exchange rate on the value date and the cost valuation is based on the FX contract rate.

Duration

Modified duration is a change in the price of a bond arising from a change in market yields. Modified duration is expressed as an approximate percentage. The investment report displays the Modified Duration method for all Fixed Income instruments.

Income Summary

Coupon received and coupon paid, as well as interest earned and interest paid, does not include accrued or unpaid coupon or interest.

Year to date figures include the addition of the monthly figures inclusive of any backdated income processing/ adjustments.

Figures shown can be gross or net depending on the specific country and market practice. Non-Investment related Income is included in the Income Summary.

Market Value

The values stated as begin of period are asset values as of the last reported statement period. The values stated as beginning/ ending market values are asset values that are inclusive of most updated market prices and backdated transactions.

Non-Investment Related Positions

Non-Investment Related Positions are displayed in the Scope of Analysis and in the Non-Investment Related Positions section. However, they are not included in any other analyses.

Profit/ Loss Calculation

Realized and unrealized profit and loss are calculated by comparing the market or transaction value with the average cost value. For every trade date the system computes the average cost, first processing investments before disinvestments. Transaction costs are included in both realized and unrealized profit/loss calculation.

Unrealized profit/ loss displayed in the Positions section are calculated as of the reporting date. FX conversion rates used in the computation of the unrealized profit/loss is the derived rate based on the average price as of the individual transaction date.

Rating

Rating refers to the rating of an investment product and is either based on information available to the Bank or is obtained from sources believed to be reliable by the Bank as of the investment report date.

Yield

The investment report displays Yield for all Fixed Income instruments and is displayed per market price.

Abbreviations

BID = Bid Price
CLO = Closing Price
NAV = Net Asset Value
OFF = Official Price

Rounding logic

Values in this investment report are calculated with exact numbers, however when presenting the data, values are rounded and therefore minor rounding differences might occur.

Large Numbers

The figures are consolidated and shown in denominations of thousands, millions and billions where applicable. If a value is too long to be displayed in the report itself, e.g. 1,526,555,333.26 the figure is consolidated and displayed as 1,526,555.33 in thousands in the report. If the value exceeds the column limit, a further division will take place and the phrase in millions/in billions will be displayed.

Conversion Rates as of 31.1.2017

AUD 1.0000 = JPY 85.9120
AUD 1.0000 = USD 0.7565
EUR 1.0000 = AUD 1.4138

4.2. Legal Information

According to the Account Opening Terms and Conditions, this investment report shall be conclusive and binding if the Bank does not receive your objection in writing to any matters contained in this investment report within 14 days from the issue date.

Deposits with Credit Suisse are not subject to Division 2 of the Banking Act - Protection of Depositors.

If your account is booked with Credit Suisse AG, Sydney Branch or if your Relationship Manager (RM) or Investment Consultant is located in Australia, please refer to the Important Notice on Sales Disclosure to Investors for sales related information including information on monetary benefits received by the Bank where it distributes an investment product to you.

The Bank provides price indications for financial derivatives transactions, structured products and non-listed financial instruments based upon available market reference prices believed to be reliable. The Bank does not make any representation as to the accuracy or completeness of price indications for transactions nor the guarantee to buy/sell at the price indicated. The Bank does not accept liability for any loss arising from the client's use of, or reliance on, such price indications. The price indications of the initial purchase price may be different from the actual purchase price.

In the absence of reliable market reference prices, the Bank may assign a nominal value or make an appropriate comment on your investment report. As a result, the investment report may contain price indications or comments as the Bank sees appropriate in the prevailing circumstances. If you have any queries in this respect, please contact your Relationship Manager.

The Bank will, at the time of printing this investment report, use the last price indications available to it. Due to the time differences between the Asia Pacific region and markets in other regions, the price indications reflected in the Bank's investment report will not always reflect the price indications available on the last business day of the month in certain markets.

The Bank may use either an onshore or offshore CNY rate for FX conversion to reporting currency depending on the asset. Please note that there may be a differential between the onshore and offshore rate. Please refer to your RM if you need further information on the FX conversion rate applied in relation to your CNY positions.

The information in this investment report does not constitute legal or tax advice. You should consult your legal and/or tax experts if you need any such advice. The investment report does not take tax rules and regulations into consideration, and thus it cannot be used for tax reporting purposes.

This investment report is an electronically generated report and does not require a signature.

Monthly Financial Report

(in AUD)

January 2017

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1 Executive Summary

The January financial statements do not reflect any major variances to budget projections, with activities ramping in preparation for the APNIC43 meeting. A successful audit of APNIC's accounts was completed during the period, confirming prudent management of APNIC's financial activities.

The significant change in the accounts from 2016, is the treatment of Foundation expenses, where all foundation expenses are invoiced to the newly established foundation that has its own budget, these expenses are recognised as "**Contributions to the APNIC Foundation**" in APNIC's accounts.

Revenue starts the year slightly above budget, with **Investment Income** the major variance. The timing of investment returns and income distributions is erratic and this overachievement represents the finalisation of the 2016 transactions in January. The APNIC portfolio posted a return of -0.11% for January as markets finished broadly in negative territory following the strong finish to calendar year 2016. **Membership Fees** are slightly below budget, reflecting the reversal of Fees related to closures at the end of 2016.

Expenses tracked below budget for January, with the major contributors being; Salary & Wages, Travel, and Professional Fees. The **Salary & Wages** positive variance is caused by the payment from provisions of annual leave. **Travel** activity was lower budget but will increase significantly in February and March with the upcoming meeting. **Professional Fees** are below budget because expenses are not incurred evenly across the year.

The small reduction in **APNIC reserves** is caused by; reductions in the cash position caused by the timing of some large payments in January, and a small drop in the value of investments outlined above.

Membership Growth starts the year slightly lower than the previous year, but more recent indicators show that this will return to be in line with budget estimates in future months. Closures for the month of January were high at 32, this increase in closure activity at the start of the year is not unusual and reflects the finalisation of the 2016 accounts.

2 Statement of Financial Position

	31/01/2017	Year-End 2016	% Change from 31/12/2016
CURRENT ASSETS			
Cash/ Term deposits	7,046,354	7,207,928	-2%
Receivables	916,379	970,493	-6%
Others	831,262	668,846	24%
TOTAL CURRENT ASSETS	8,793,995	8,847,266	-1%
NON-CURRENT ASSETS			
Other financial assets	21,132,055	21,149,445	-0%
Property, plant and equipment	7,820,914	7,875,245	-1%
Deferred tax assets/ liabilities	149,602	149,602	0%
TOTAL NON-CURRENT ASSETS	29,102,571	29,174,292	-0%
TOTAL ASSETS	37,896,566	38,021,558	-0%
CURRENT LIABILITIES			
Payables	1,089,524	1,121,453	-3%
Provisions	1,188,148	1,238,585	-4%
Unearned revenue	8,968,045	9,400,834	-5%
TOTAL CURRENT LIABILITES	11,245,717	11,760,872	-4%
NON - CURRENT LIABILITIES			
Deferred Tax Liabilities	298,186	298,186	0%
Total Provisions	337,159	314,993	7%
TOTAL NON-CURRENT LIABILITIES	635,345	613,180	4%
TOTAL LIABILITIES	11,881,062	12,374,052	-4%
NET ASSETS	26,015,504	25,647,507	1%
EQUITY			
Share capital	1	1	0%
Reserves other financial assets investment	568,405	651,145	-13%
Retained earnings	24,996,361	22,729,998	10%
Net Income	450,738	2,266,363	-80%
TOTAL EQUITY	26,015,504	25,647,507	1%

Table 1. Statement of Financial Position

3 Statement of Income

AUD	Actual Jan 2017	Actual Jan 2016	Variance %	Budget Jan 2017	Budget Variance \$	Budget Variance %
Investment income	79,910	43,624	83%	49,335	30,575	62%
Membership fees	1,574,917	1,479,941	6%	1,581,246	-6,329	-0%
Non-members fees	21,854	19,776	11%	20,514	1,340	7%
Reactivation fees	3,000	8,000	-63%	2,917	83	3%
Sign-Up fees	36,750	35,000	5%	40,563	-3,813	-9%
Transfer fees	9,020	12,183	-26%	10,499	-1,479	-14%
Sundry income	2,588	5,088	-49%	5,000	-2,412	-48%
TOTAL REVENUE	1,728,039	1,603,611	8%	1,710,074	17,965	1%
Bank charges	14,413	5,876	145%	14,750	-337	-2%
Communication expenses	51,950	44,571	17%	49,575	2,375	5%
Computer expenses	45,599	47,890	-5%	61,223	-15,624	-26%
Contribution to APNIC Foundation	42,104	0	0%	60,023	-17,919	0%
Depreciation expense	68,978	64,154	8%	68,505	473	1%
Doubtful debt expenses	4,920	-25,449	-119%	2,083	2,837	136%
ICANN contract fee	22,500	21,833	3%	22,500	0	0%
Insurance expense	11,328	11,340	-0%	12,083	-755	-6%
Meeting and training expenses	160	8,674	-98%	14,881	-14,721	-99%
Membership fees	6,769	5,447	24%	4,517	2,252	50%
Office operating expenses	23,903	26,431	-10%	28,159	-4,256	-15%
Postage & delivery	326	941	-65%	916	-590	-64%
Printing & photocopy	1,678	1,873	-10%	4,000	-2,322	-58%
Professional fees	67,273	47,730	41%	137,519	-70,246	-51%
Recruitment expense	6,431	8,651	-26%	10,000	-3,569	-36%
Salaries and personnel expenses	799,522	697,563	15%	857,382	-57,860	-7%
Sponsorship and Publicity expenses	15,385	9,896	55%	29,381	-13,996	-48%
Staff training/ Conference expenses	5,683	4,827	18%	13,423	-7,740	-58%
Translation expenses	0	0	0%	1,875	-1,875	-100%
Travel expenses	88,378	60,759	45%	184,298	-95,920	-52%
TOTAL EXPENSES	1,277,301	1,043,009	22%	1,577,093	-299,792	-19%
OPERATING SURPLUS/(DEFICIT)	450,738	560,603	-20%	132,981	317,757	239%

Table 2. Statement of Income

4 Capital Expenditure

CAPITAL (AUD)	Jan 2017	Jan 2016	Variance %	Budget Jan 2017	Budget Variance \$	Budget Remaining \$
Equipment & Software	12,966	82,912	-84%	104,929	-91,964	\$1,259,118
Office Furniture & Fittings	1,682	745	126%	2,792	-1,110	\$33,500
Total - Capital Expenditure	14,647	83,657	-82%	107,721	-93,074	\$1,292,618

Table 3. Capital Expenditure by Category

5 Activity Reporting

5.1 Expenses by Activity Code

EXPENSES (AUD)	Actual Jan 2017	Budget Jan 2017	Variance \$	Variance %
Facilities	50,419	49,843	576	1%
Finance & Administration	111,000	114,906	-3,906	-3%
Human Resource Management	55,642	70,911	-15,269	-22%
Legal & Governance	32,326	43,026	-10,700	-25%
Total - Corporate	249,386	278,686	-29,300	-11%
Global Research	21,330	34,539	-13,209	-38%
Global Technical Community	45,932	106,462	-60,530	-57%
Inter-governmental Outreach	12,313	22,043	-9,730	-44%
Total - Global Cooperation	79,575	163,044	-83,469	-51%
APNIC Conferences	55,704	66,540	-10,836	-16%
APNIC Foundation	42,374	60,023	-17,649	-29%
Community Engagement	91,918	128,958	-37,040	-29%
Regional Technical Development	73,288	87,608	-14,321	-16%
Total - Regional Development	263,284	343,129	-79,845	-23%
Registration Services	107,577	117,491	-9,914	-8%
Customer Service	243,596	301,461	-57,865	-19%
Member Training	89,724	122,194	-32,470	-27%
Technical Infrastructure	244,158	251,088	-6,930	-3%
Total - Serving Members	685,055	792,234	-107,179	-14%
Total - Expenses	1,277,301	1,577,093	-299,792	-19%

Table 4. Expense by Activity Code

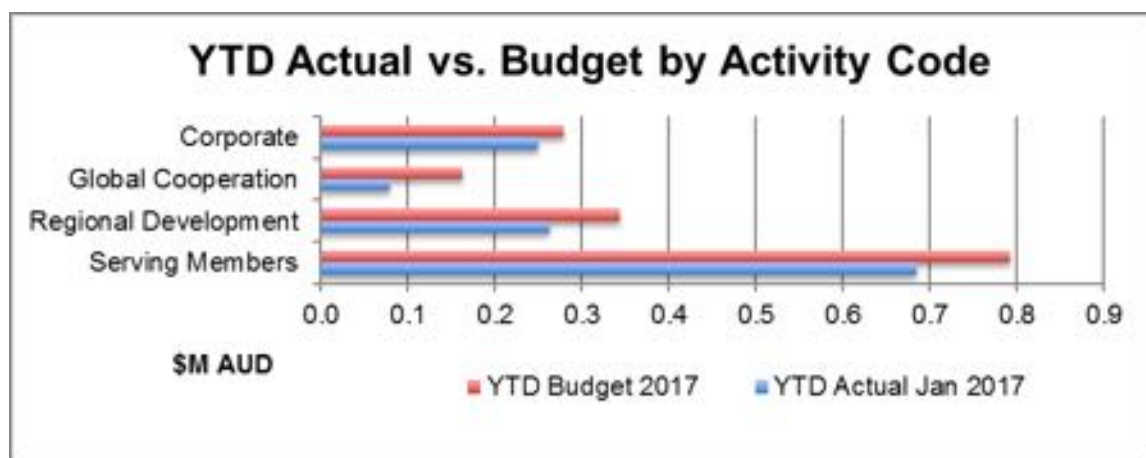


Figure 1. YTD Actual vs. Budget by Activity

5.2 Capital Expenditure by Activity Code

CAPITAL (AUD)	Actual Jan 2017	Budget Jan 2017	Variance \$	Variance %
Facilities	1,682	2,792	-1,110	-40%
Finance & Administration	2,995	1,042	1,953	187%
Human Resource Management	0	292	-292	-100%
Total - Corporate	4,677	4,126	551	13%
Global Research	0	2,500	-2,500	-100%
Total - Global Cooperation	0	2,500	-2,500	-100%
APNIC Conferences	0	1,917	-1,917	-100%
Regional Technical Development	3,489	22,917	-19,429	-85%
Total - Regional Development	3,489	24,834	-21,346	-86%
Customer Service	0	19,417	-19,417	-100%
Member Training	6,482	9,333	-2,851	-31%
Technical Infrastructure	0	47,511	-47,511	-100%
Total - Serving Members	6,482	76,261	-69,779	-92%
Total - Capital Expenditure	14,647	107,721	-93,074	-86%

Table 5. Capital Expenditure by Activity Code

6 APNIC Reserve

6.1 Cash Flow Statement

Accounts	Jan 2017
Operating Activities	
Net Income	450,738
Adjustments to Profit/(Loss)	
Accounts Receivable	66,371
Other Current Asset	-174,673
Accounts Payable	-93,865
Sales Tax Payable	8,534
Other Current Liabilities	-429,825
Total Adjustments to Profit/(Loss)	-623,458
Total Operating Activities	-172,720
Investing Activities	
Fixed Asset	54,331
Other Asset	17,390
Total Investing Activities	71,721
Financing Activities	
Long Term Liabilities	22,165
Other Equity	-82,740
Total Financing Activities	-60,575
Net Change in Cash for Period	-161,573
Cash at Beginning of Period	7,207,928
Cash at End of Period	7,046,354

Table 6. Cash Flow Statement

6.2 Capital Reserve

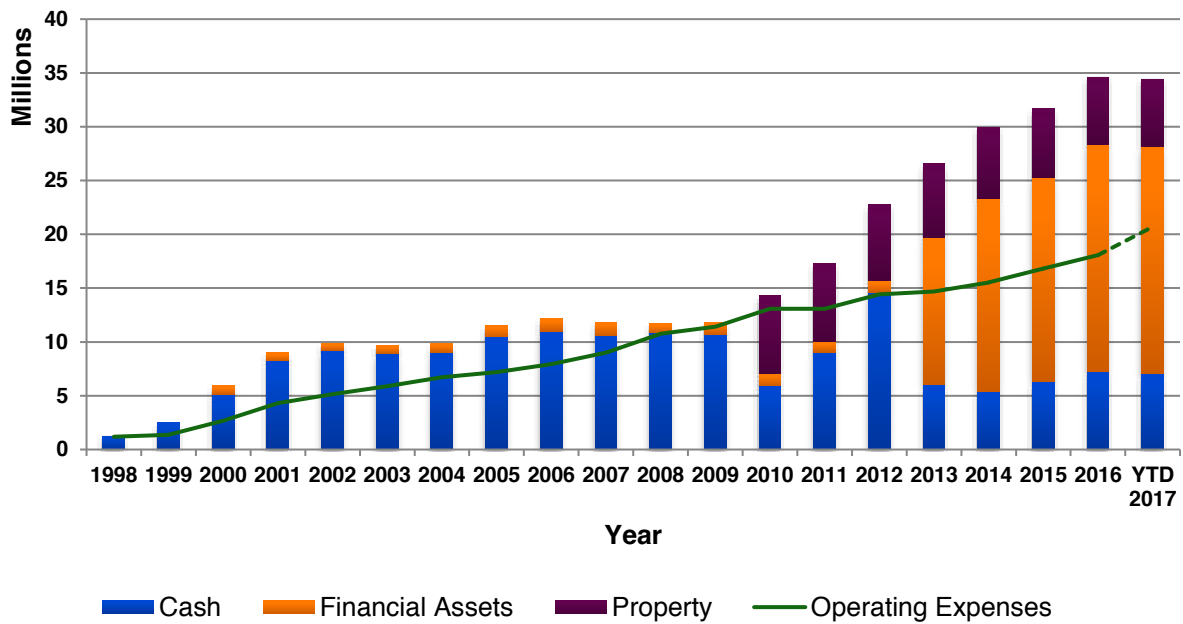


Figure 2. APNIC Reserves

6.3 APNIC's Equity and Reserves

By comparing the Total Equity (including retained earnings and unrealised capital gains) to the Daily Operating Costs, the number of month's coverage of operational expenses is set out below:

	31/01/2017	2016	2015	2014
Total Equity	\$26,015,504	\$25,647,507	\$23,319,460	\$21,388,497
% Equity covered by Cash/ Cash Equivalents	108.3%	110.6%	121.6%	109.1%
Forecast/ Actual Daily Operating Expenses	\$56,711	\$49,430	\$46,077	\$42,558
Number of Months of expenses covered by Equity	15.04	17.01	16.64	16.52

Table 7. Equity and Reserves

7 Membership

7.1 Membership by Category

Membership	Total Dec-16	New Jan-17	Reactivate Jan-17	(Closed) Jan-17	Size Change Jan-17	Total Jan-17	% Total
Extra Large	22	0	0	0	0	22	0%
Very Large	43	0	0	0	0	43	1%
Large	138	0	0	0	0	138	2%
Medium	449	0	0	-1	4	452	7%
Small	2,643	25	3	-19	8	2,660	44%
Very Small	2,590	48	4	-11	-12	2,619	43%
Associate	109	3	0	-1	0	111	2%
TOTAL	5,994	76	7	-32	0	6,045	100%

Table 8. Membership by Category

7.2 Membership Growth

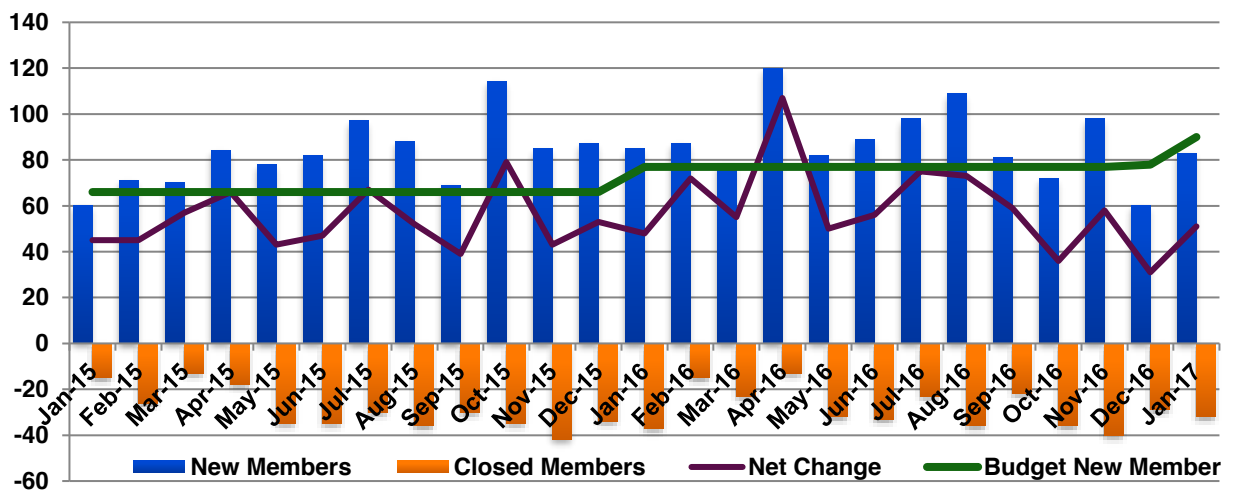


Figure 3. Membership Growth Analysis

7.3 Year-to-Date Membership Movement by Economy

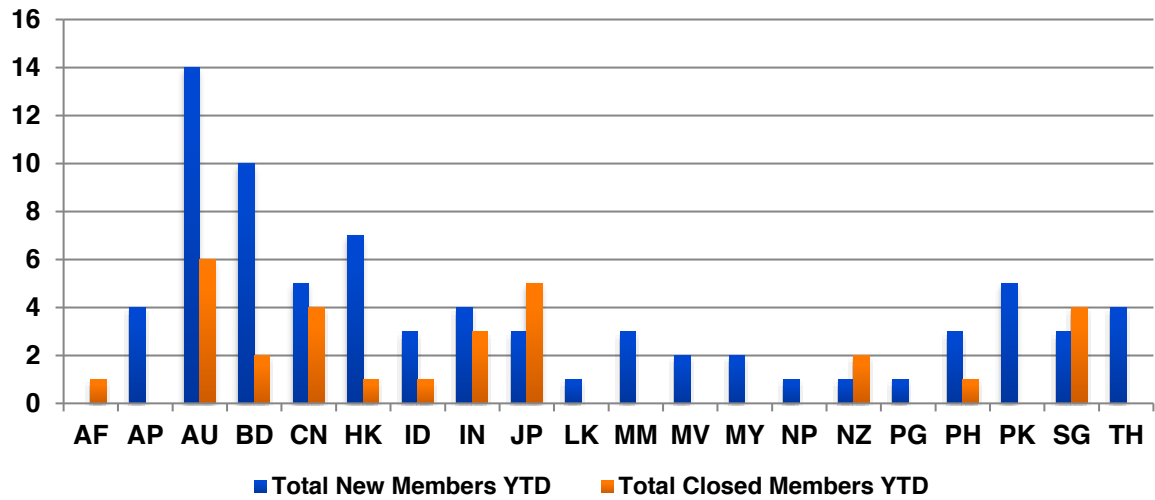


Figure 4. New and Closed Members Analysis

7.4 Membership Closures by Economy

Economy	Breach of Agreement	Discontinue/ Business Not Operating	Merger/ Acquisition	Non Payment/ Non Contactable	Transfer to NIR	Transfer to Other Accounts	Grand Total	IPv4 Resources Reclaimed/(32's)
AF				1			1	
AU		1		3		2	6	
BD			2				2	
CN			3	1			4	3072
HK	2			1			3	2048
ID				1			1	
IN				2	1		3	
JP			2	1	1	1	5	5120
NZ		1	1				2	
PH				1			1	
SG		1	2	1			4	2048
Grand Total	2	3	10	12	2	3	32	12288

Table 9. Membership Closure by Economy

7.5 Membership Closures by Year Joined

Year Joined	Breach of Agreement	Discontinue/ Business Not Operating	Merger/ Acquisition	Non Payment/ Non Contactable	Transfer to NIR	Transfer to Other Accounts	Grand Total
2001					1		1
2008				2			2
2010		1					1
2011		1	1	1			3
2012				2			2
2013	2		3	5		3	13
2014		1		2			3
2015			5		1		6
2016			1				1
Grand Total	2	3	10	12	2	3	32

Table 10. Membership Closure by Year Joined

Agenda Item 9

APNIC 43 EC Election procedures

2017 APNIC Executive Council (EC) Election

APNIC 43

2 March 2017

2017 APNIC EC Election

- Four vacant seats on the APNIC EC
 - Two-year term starting from being elected on 2 March 2017
- Call for nominations: 5 January to 14 February 2017
- Online and on-site voting available
 - <https://2017.apnicot.net/elections>

Voting Entitlement

- Only current APNIC Member's Corporate Contacts, and authorized contacts with voting rights can vote
- The number of votes are determined by the membership tiers

Membership Tier	Votes
Associate	1 vote
Very Small	2 votes
Small	4 votes
Medium	8 votes
Large	16 votes
Very Large	32 votes
Extra Large	64 votes

Online Voting via MyAPNIC

- Voting period
 - Started: Thursday, 16 February 2017
 - Ended: 9:00 (UTC +7) Tuesday, 28 February 2017

On-site Voting

- Voting period
 - Starts: As announced by the Election Chair
 - Ends: 14:00 (UTC +7) Thursday, 2 March 2017
- Ballot paper collection
 - Corporate Contacts, contacts with voting rights, or appointed proxies can collect ballot papers from the Voting desk (outside AGM meeting room) until 14:00 (UTC +7) Thursday, 2 March 2017
- Ballot Box
 - The ballot box is placed near the Voting desk after the Election Chair announces the opening of on-site voting

Voting Ballot Paper

- Ballot papers with 1, 2, 4, 8, and 16 votes are used
- Members who wish to split their vote may exchange their ballot paper at the Voting desk for a set of single-vote papers equal to the Member's total voting entitlement
- Instructions are included in the ballot papers

Voting Ballot Paper

Declaration of Result

- Election results will be announced at 15:00 (UTC +7) today, 2 March 2017
- The Election Chair will also disclose:
 - Notice of any disputes and resolutions
 - Disclosure of any communication from the Election Scrutineers regarding any anomaly or issue

Declaration of Results

Declaration of results

Total valid paper ballots		
Total invalid paper ballots		
Total paper ballots counted		
Total on-site votes		
Total online votes		
Total votes counted		
Total vote count for each nominee (combined online and on-site votes)		
Total votes counted		

EC Election

- Jan Zorz as Election Chair (appointed by EC)
- George Kuo and Connie Chan as Election Officers (appointed by EC)
- Dinesh Bakthavatchalam, George Odagi, and Tuan Nguyen as Election Tellers (appointed by EC)
- xxxxx and xxxxx as Election Scrutineers (appointed by Election Chair)

Notice of Dispute

- Any complaint regarding the conduct of the election must be lodged in writing with the Election Chair at the conference and be lodged no later than one hour before the scheduled Declaration of the Election
- Notices may only be lodged by Nominees or Members through their authorized voting representatives
- The Election Chair shall resolve the dispute at his discretion

QUESTIONS?

Agenda Item 10

Secretariat report

APNIC 43 – Annual General Meeting – Draft Agenda

*This agenda is preliminary.

Topic	Speaker
AGM (1): 09:00 – 10:30	
EC Chair welcome, introductions, and opening remarks	Gaurab Raj Upadhaya
APNIC EC Election Procedures	Paul Wilson
EC Election Candidate Speeches	Election Chair (tbc)/Candidates
APNIC Activity Report 2016	Paul Wilson
Open mic	
AGM (2): 11:00 – 12:30	
APNIC EC Treasurer Report	James Spenceley
APNIC EC Report	Gaurab Raj Upadhaya
Policy SIG Report	SIG Chair (tbc)
NIR SIG Report	Shyam Nair
Open mic	
APNIC EC voting reminder	Election Chair (tbc)
AGM (3): 14:00 – 15:30	
14:00 - APNIC EC voting close	Election Chair (tbc)
Cooperation SIG Report	Dr Govind
IPv6 Readiness Measurement BoF Report	Shian-Shyong Tseng
APIX Report	TBC
APNIC 44 Update	TWNIC (tbc)
15:00 – APNIC EC Election Results	Election Chair (tbc)
Open mic	
Vote of Thanks	Paul Wilson
APNIC EC Closing Remarks	Gaurab Raj Upadhaya



2016

Annual Report

addressing the Internet in the Asia Pacific



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EXECUTIVE COUNCIL



Gaurab Raj Upadhaya, Chair
Director of Network Strategy and Interconnection,
Limelight Networks (LLNW)



Roopinder Singh Perhar
President Strategy and Planning,
Netplus Broadband Services Private Limited



Rajesh Chharia, Secretary
President, Internet Service Providers Association
of India (ISPAI),
CEO, CJ Online Private Limited



Kam Sze Yeung
Senior Manager, Network Architecture,
Akamai Technologies



James Spenceley, Treasurer
Director, MHOR Asset Management



Jessica Shen
Director of IP Operations,
China Network Information Center (CNNIC)



Kenny Huang
IP Committee Member, TWNIC
and Board Member, Mind Extension Inc.



Paul Wilson, Ex-officio
Director General, APNIC



INTRODUCTION FROM THE DIRECTOR GENERAL

2016: An outstanding year of collaborative, community effort towards a global, open, stable, and secure Internet that serves the entire Asia Pacific community.

Meeting Member expectations. The APNIC 2016 Survey was completed in August, and sets our focus for 2017-18. However, it was great to see that APNIC's activities during the year were already well aligned with the survey's findings, including our focus on IPv6 deployment, Internet security, technical assistance and training.

IPv6 surging in the Asia Pacific. 2016 set new records in the number of delegations across IPv6, IPv4, ASNs and IPv4 transfers, however IPv6 growth was most outstanding. We processed 1,644 IPv6 delegations, more than twice as many as 2015, and over half of APNIC Members now have IPv6 addresses. Notable IPv6 deployments in 2016 included AIS Fibre in Thailand, FPT in Vietnam, Telstra in Australia, and India's Reliance Jio, which deployed a nationwide dual-stack LTE cellular network. According to APNIC Labs, Reliance Jio's network is now 74% IPv6 capable, and represents the largest single IPv6 footprint in the Asia Pacific region.

Collaborating on security. APNIC worked with CERTs, ICANN, FIRST and the ITU to provide workshops on security incident handling issues for engineers, government telecom regulators, and law enforcement agencies. Using our networks, we helped to bring global security experts to share their knowledge with the

community at many conferences and NOG meetings. We worked closely with the Tongan community on the successful creation of CERT.to, the first operational CERT in the Pacific islands.

Personally, I was honoured to join the advisory board of the Global Forum on Cyber Expertise (GFCE) to contribute a numbers community perspective to global cybersecurity efforts by governments.

Training 2,800+ students, with some help from friends. Nine recognized Internet operational experts volunteered as APNIC Community Trainers in 2016, helping us to reach 1,934 training participants in 25 locations around the region (including the Marshall Islands and Federated States of Micronesia for the first time). An additional 883 trainees participated in 130 eLearning courses.

Other steps were taken to expand training services to keep up with demand. Working with the RIPE NCC, we developed a new online training delivery platform — the APNIC Academy — which will launch in early 2017. The APNIC Foundation was also officially incorporated in Hong Kong in September 2016, and will begin its search in 2017 for new resources to expand training and Internet development activity.

Delivering consistent, high quality service to our Members. The Secretariat successfully passed a full quality audit and upgrade to the new AS/NZS ISO 9001:2016 quality standard. We also made progress

in preparing our information security management systems for an ISO 27001:2013 Information Security Standard audit in 2017.

Successful transition of the IANA function. This historic milestone in October 2016 would not have been achieved without a huge contribution from the Asia Pacific community. With the transition now complete, the APNIC Secretariat and community is able to focus on building the Internet with greater certainty about its role into the future. Let me join the APNIC EC Chair in once more congratulating the community on this effort.

Finally, and a 2016 highlight, was the honour of welcoming APNIC's 6,000th direct Member: a recently established start-up ISP from Bhutan. With National Internet Registries in seven economies, APNIC now serves more than 13,000 ISPs, network operators and other Internet businesses in the Asia Pacific region.

More detail on 2016's activities are contained in this report. As the APNIC community continues to grow in 2017, I and everyone at the Secretariat look forward to another exciting year working together with you to build the Internet in the Asia Pacific.

Paul Wilson
Director General





MESSAGE FROM THE EC CHAIR

I am happy to provide my review on the previous year and thoughts on coming year to you as the Chair of the APNIC EC.

This is my first time writing this message as Chair, and at the start I'd like to thank my predecessor Maemura Akinori for his excellent leadership in the last decade. I think I have big shoes to fill. Also, I'd like to thank the other EC members who stepped down at APRICOT 2016 - Che Hoo Cheng, and Ma Yan, and welcome the newly elected members - Kam Sze Yeung, Rajesh Chharia, and R.S. Perhar.

In 2016, we had some very important activities both global and internal to APNIC. First and foremost, the long running IANA Stewardship Transition process came to a logical conclusion. At APNIC 42 we adopted the Colombo Declaration on the IANA Stewardship Transition, and committed that the APNIC community will continue to be a good overseer of these critical functions in the future. Thanks to all who were very involved in this effort, especially members of the CRISP Team.

2016 also brought us the APNIC Survey. The survey is conducted every two years and provides the EC with guidance on the priorities we set for APNIC in the future years. Last year, we engaged a professional

survey company which has prior experience working with non-profit and member-driven organizations. The survey report provided concrete direction for continued support to IPv6, training and sharing of best practices.

One of the things we've noticed over the years, and confirmed by the survey, is the weak participation in the policy development process. With the waning of IPv4, the number of policies proposed are on the decline, but at the same time, newer issues around identity, whois accuracy, security and so on continue to crop up. I hope during this year we'll see wider engagement in the policy making process from all in the community.

In 2016, the first recipient of the APNIC Internet Operations Research Grants was announced. The purpose of this grant is to encourage and facilitate operational research related to the Internet. This program ties very well with the long running ISIF Asia grants program and the wider APNIC development program.

To continue facilitating, and to expand the scope of APNIC's development initiatives, the APNIC EC decided to formalize the creation of the APNIC Foundation. The foundation will play an important role in the

future funding of APNIC's development services to meet increasing demand for training, infrastructure support, and technical assistance.

As you'll see in this annual report, APNIC continues to be active and strong. It's active within the region and outside, with NOGs, industry organizations and governments, and in both technical and non-technical communities. It continues to have strong financials. I hope you'll have time to go through the report.

I hope to meet you at APNIC events or at events around the world, and will always have an open ear for ways that APNIC can serve its members better.

Gaurab Raj Upadhyaya





VISION

A global, open, stable and secure Internet that serves the entire Asia Pacific community.

MISSION

APNIC...

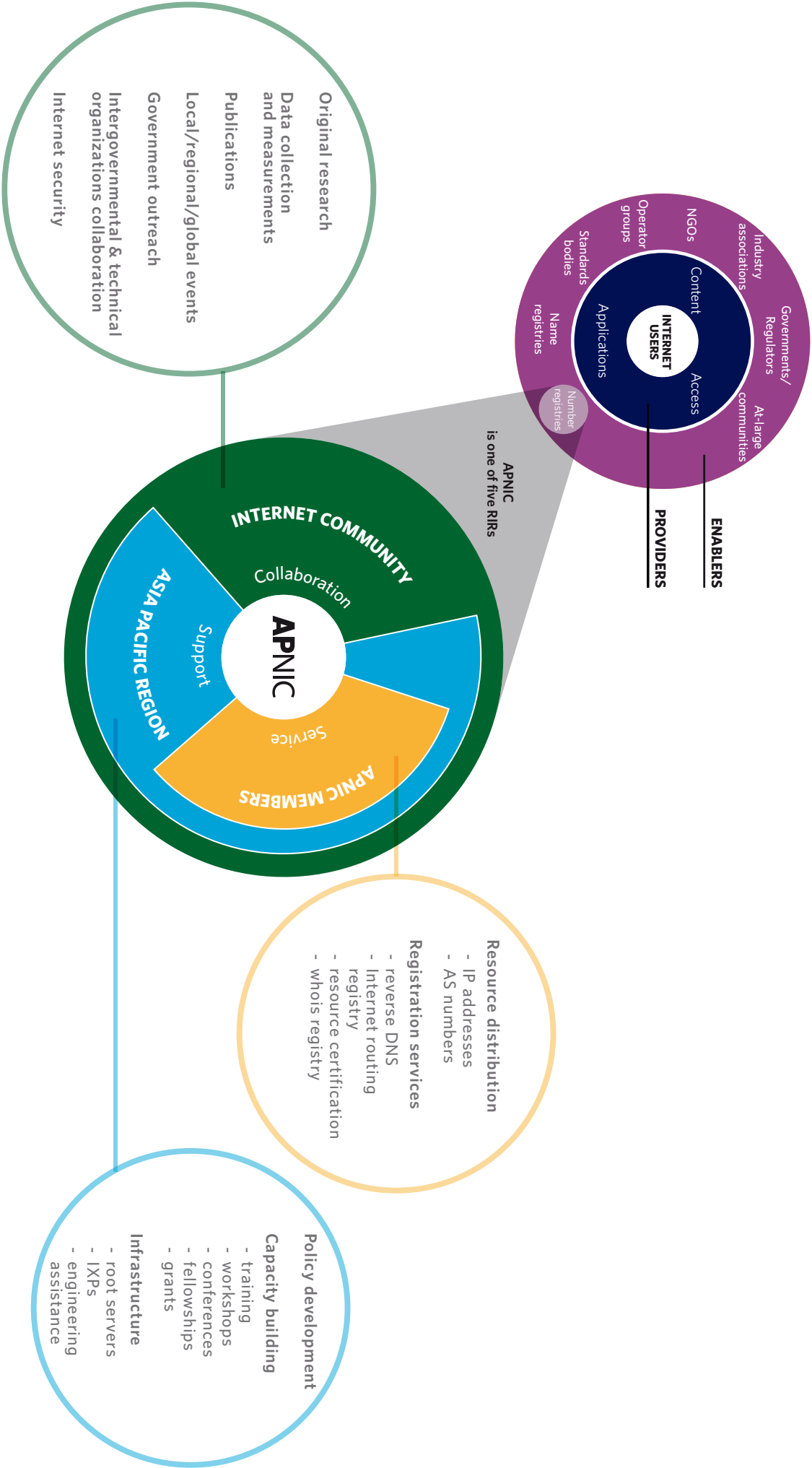
- **Functions** as the Regional Internet Registry for the Asia Pacific, in the service of the community of Members and others
- **Provides** Internet registry services to the highest possible standards of trust, neutrality and accuracy
- **Provides** information, training and supporting services to assist the community in building and managing the Internet
- **Supports** critical Internet infrastructure to assist in creating and maintaining a robust Internet environment
- **Provides** leadership in and advocacy in support of its vision and the community
- **Facilitates** regional Internet development as needed throughout the APNIC community

STRATEGIC DIRECTION

- Deliver advanced number registry and Member information services
- Strengthen core technical focus (such as IPv6, RPKI and DNSSEC) and engage community to advance adoption and deployment
- Sustainably support Internet infrastructure in the Asia Pacific and human capacity development
- Engage the APNIC community to strengthen the open, multistakeholder, bottom-up policy development processes and Internet governance model
- Maintain a strong organization to carry out APNIC's mission



APNIC in the Internet ecosystem





Structure of this Document

APNIC categorizes its activities under four main areas. This document is structured according to these areas, and the activities underneath them, as follows:



SERVING MEMBERS

● **REGISTRATION SERVICES**

All activities related to the registration of Internet number resources (IPv4, IPv6, and ASNs) and developing and maintaining registry applications.

● **CUSTOMER SERVICE**

Maintaining a high level of service to Members via the Helpdesk, MyAPNIC, Member communications, and quality management systems.



REGIONAL DEVELOPMENT & OUTREACH

● **APNIC CONFERENCES**

Arranging the APRICOT and stand-alone APNIC conference each year.

● **REGIONAL TECHNICAL DEVELOPMENT**

Support for the Policy Development Process, infrastructure development in the region, NOGs, and security programs.



GLOBAL COOPERATION

● **GLOBAL TECHNICAL COMMUNITY**

Collaboration with other RIRs, global technical organizations such as ICANN, the IETF and the Internet Society, and participation in global forums such as the IGF.

● **INTERGOVERNMENTAL OUTREACH**

Participation in global inter-governmental forums as a member of the technical community.



CORPORATE

● **HUMAN RESOURCE MANAGEMENT**

Managing staff resources, development and knowledge management.

● **FINANCE AND ADMINISTRATION**

Managing APNIC's finance, office and travel functions.

● **LEGAL, GOVERNANCE & FACILITIES**

Activity related to legal matters, APNIC's compliance with workplace health and safety, and maintaining APNIC's office facilities.

● **COMMUNITY ENGAGEMENT**

Collaboration with other Asia Pacific Internet organizations, maintaining the fellowship program, participating in the regional IGF and working with Asia Pacific government organizations on Internet development.

● **TECHNICAL INFRASTRUCTURE**

The operation and maintenance of the technical infrastructure underpinning APNIC and its services, including networks, data centres, applications and licensing.

● **GLOBAL RESEARCH**

Undertaking global research and measurement programs, and presenting research outcomes at regional and global events.

● **MEMBER TRAINING**

APNIC's technical training and technical assistance services provided throughout the region.

● **APNIC FOUNDATION**

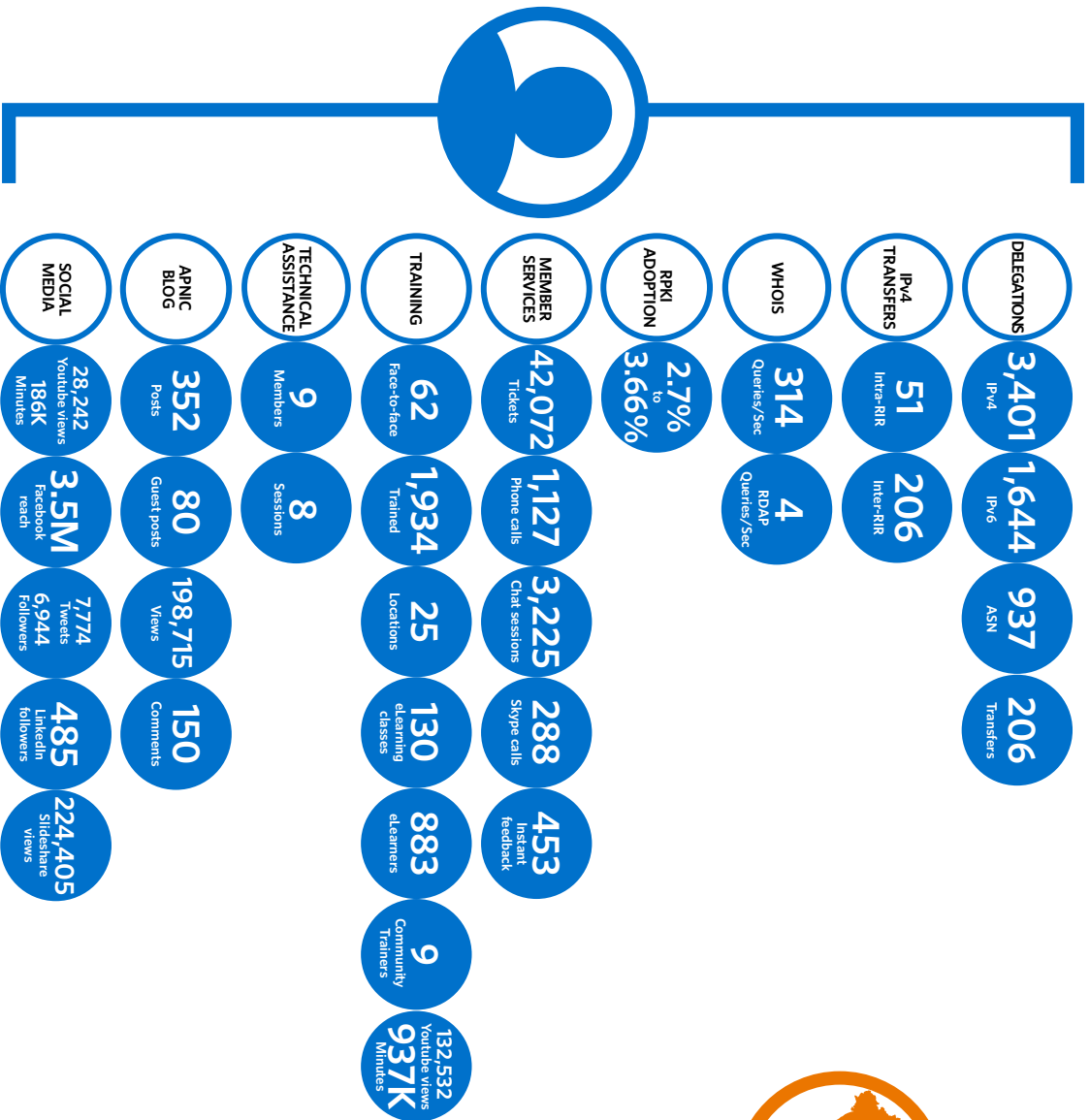
Developing funding partnerships with international development agencies and supporting the ISiF Asia grants program.

In each section, APNIC's planned work is listed under 'Core Activities' and 'Projects'. 'Core Activities' includes ongoing work that APNIC does each year to meet its objectives. 'Projects' are short-term pieces of work with definitive start and end times (most being complete within one to two years).

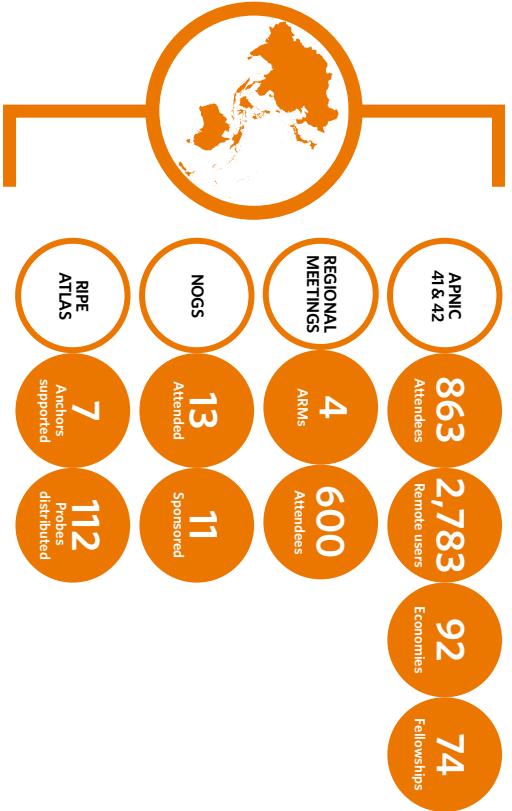
At the start of each of the four sections, the link to APNIC's Four Year Strategic Direction is summarised with high level strategies to meet each of the goals.



SERVING MEMBERS



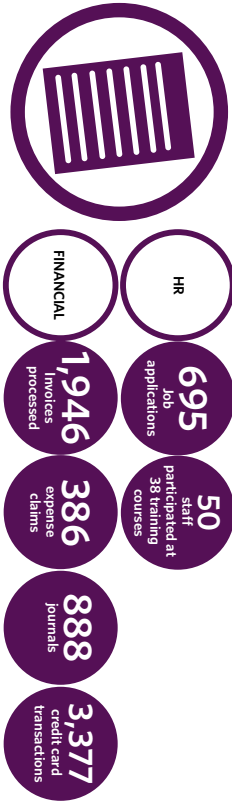
REGIONAL DEVELOPMENT



GLOBAL COOPERATION

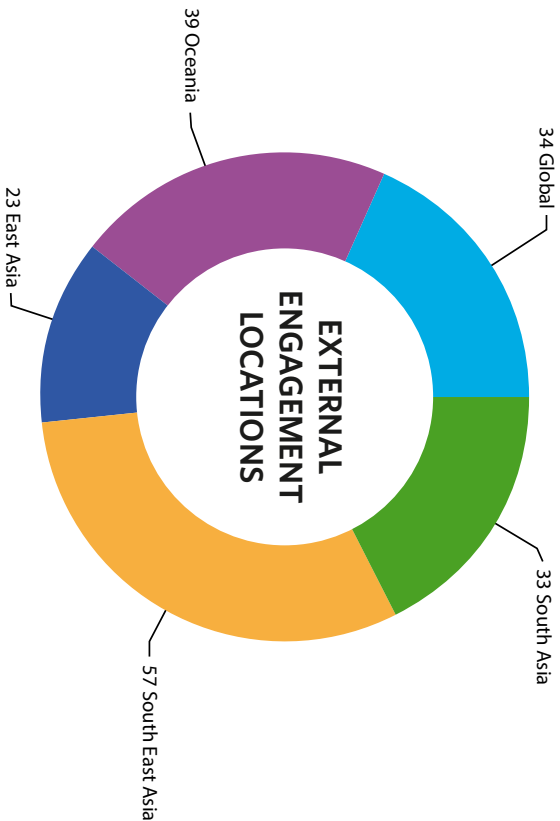
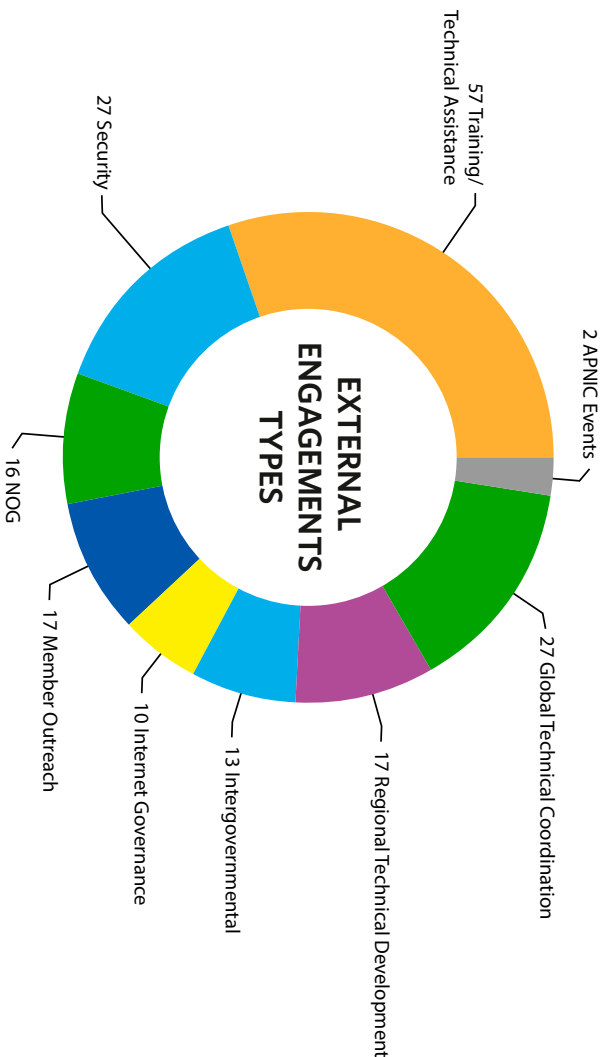


CORPORATE





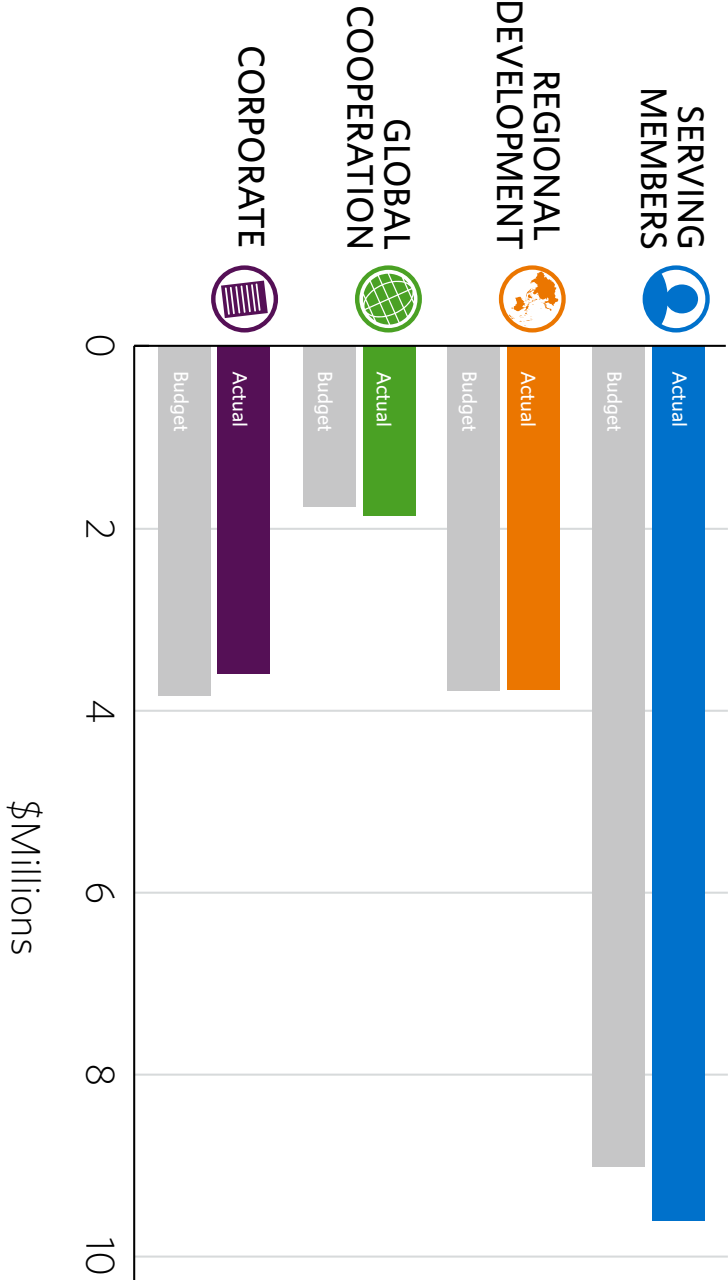
EXTERNAL ENGAGEMENT





Financial performance

EXPENSES BY ACTIVITY



A detailed breakdown of the 2016 financial performance is available on [Page 55](#).

A table details the resources (financial and human) needed to successfully complete each activity and project in each section. The total cost of those activities and projects are summarised in a table at the beginning of each section.

	Budget	Actual
1 FTE	43.4	44.2
2 Expenses	\$9,049,183	\$8,923,304
3 CAPEX	\$1,486,884	\$697,384

- 1 FTE: The number of Full-Time Equivalent employees required for the activity. In all cases, contributions from more than one employee are involved, and the FTE number will comprise a percentage of time from each employee. For example – an FTE of 1.6 may be made up of four employees who each dedicate 40% (0.4) of their time to the activity.
- 2 Expenses: Refers to all operational costs directly incurred by the activity (in AUD).
- 3 CAPEX: Refers to capital expenditure (for equipment, hardware, software, property etc) required by the activity (in AUD).

SERVING MEMBERS

GOALS

DELIVER ADVANCED NUMBER REGISTRY AND MEMBER INFORMATION SERVICES

- Develop services in response to Member needs
- Develop and maintain service delivery systems that are easy to use and use the latest technologies

STRENGTHEN CORE TECHNICAL FOCUS (SUCH AS IPV6, RPKI AND DNSSEC) AND ENGAGE COMMUNITY TO ADVANCE ADOPTION AND DEPLOYMENT

- Ensure Members are aware of the need, and able to deploy IPV6, RPKI and DNSSEC

SUSTAINABLY SUPPORT INTERNET INFRASTRUCTURE IN THE ASIA PACIFIC AND HUMAN CAPACITY DEVELOPMENT

- Understand Members' skill development needs and respond with appropriate training service
- Encourage interconnection among Members to strengthen Internet infrastructure

ENGAGE THE APNIC COMMUNITY TO STRENGTHEN THE OPEN, MULTISTAKEHOLDER, BOTTOM UP POLICY DEVELOPMENT PROCESSES AND INTERNET GOVERNANCE MODEL

- Encourage Members to actively participate in the APNIC policy development process
- Encourage Members to engage in relevant Internet governance discussions

MAINTAIN A STRONG ORGANIZATION TO CARRY OUT APNIC'S MISSION

- Responsive adjustments of APNIC fees, balancing sustainability and affordability
- Prioritize budget allocations to registry and Member service activities

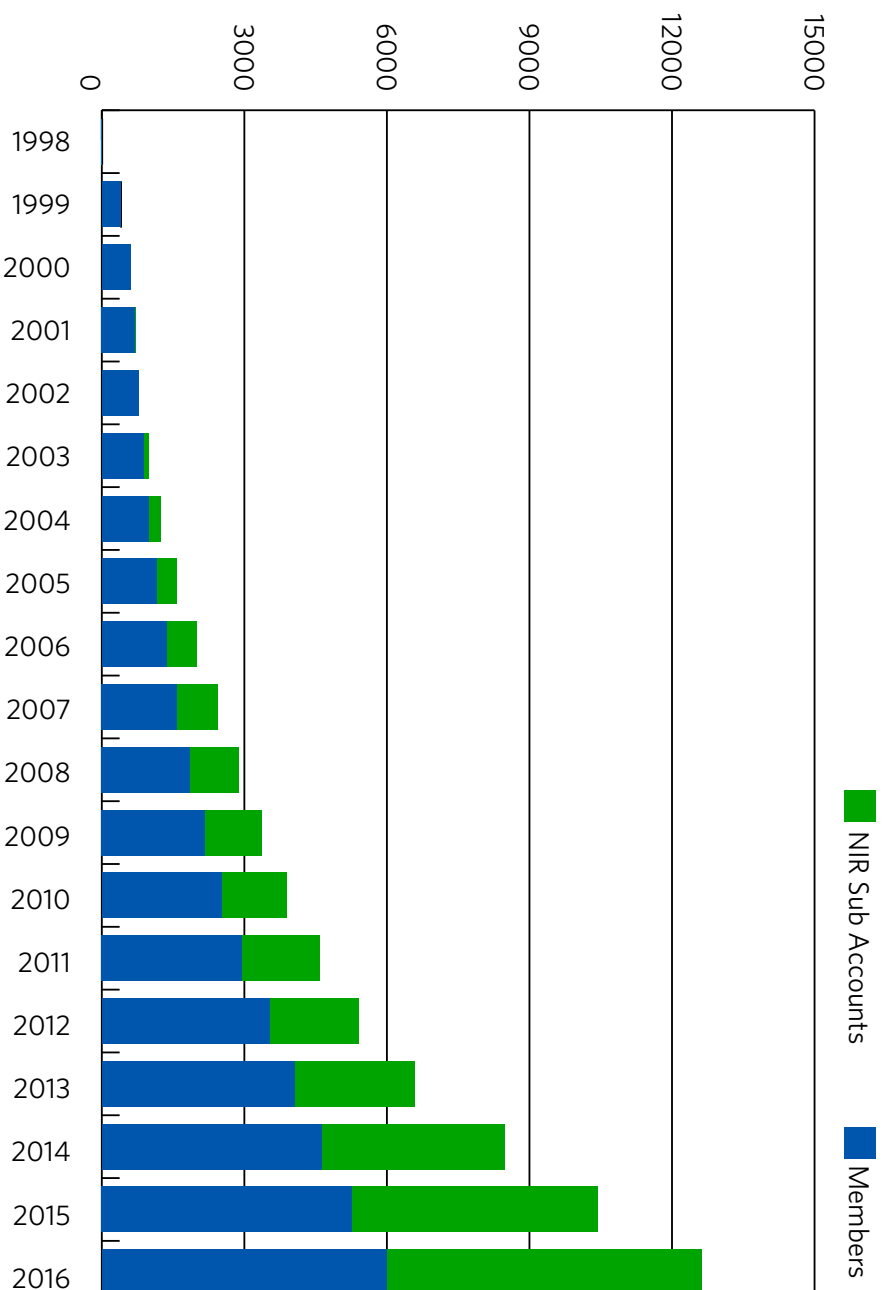
STRATEGIES

Serving Members - Summary

	Budget	Actual
FTE	43.4	44.2
Expenses	\$9,049,183	\$8,923,304
CAPEX	\$1,486,884	\$697,384



Membership growth



At the end of 2016, APNIC direct membership stood at 5,268, an increase of 14% on 2015. NIR sub account growth was 28% in 2016, lifting the number of NIR sub accounts to 6,630.

Total combined membership was 12,624.



Registration services

CORE ACTIVITIES:

IPv4, IPv6 and ASN management

APNIC's core activity as a Regional Internet Registry is the distribution and registration of Internet number resources (IP addresses and AS numbers).

A record number of number resource delegations were made by APNIC in 2016: 1,644 IPv6 delegations, 3,401 IPv4 delegations, and 937 AS number assignments. It also processed 206 IPv4 address transfers within the Asia Pacific region and 51 transfers between APNIC and other RIR regions.

For a detailed breakdown of Internet number resource distribution in 2016, please refer to the charts on page 13.

Registry services development and maintenance

APNIC maintains a publicly accessible whois database and associated registry services that support the use of Internet number resources.

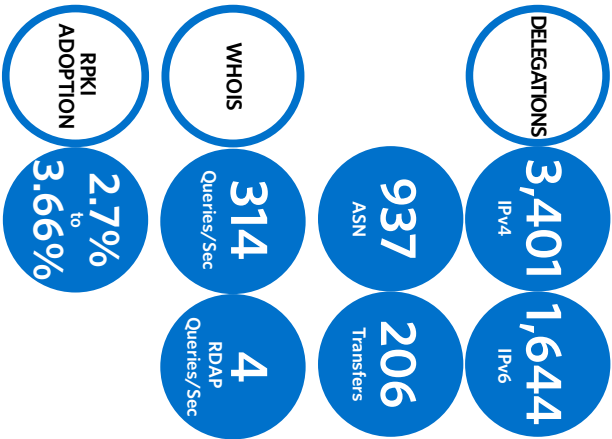
During 2016, the APNIC Whois Database answered 9,929,433,914 conventional 'port 43' queries (an average of 314 per second), and 126,489,604 RDAP queries (an average of 4 per second).

www.apnic.net/whois

www.apnic.net/rdap

Resource Certification adoption rates in the Asia Pacific have steadily improved in the past year from 2.7% to 3.66%.

www.apnic.net/roa

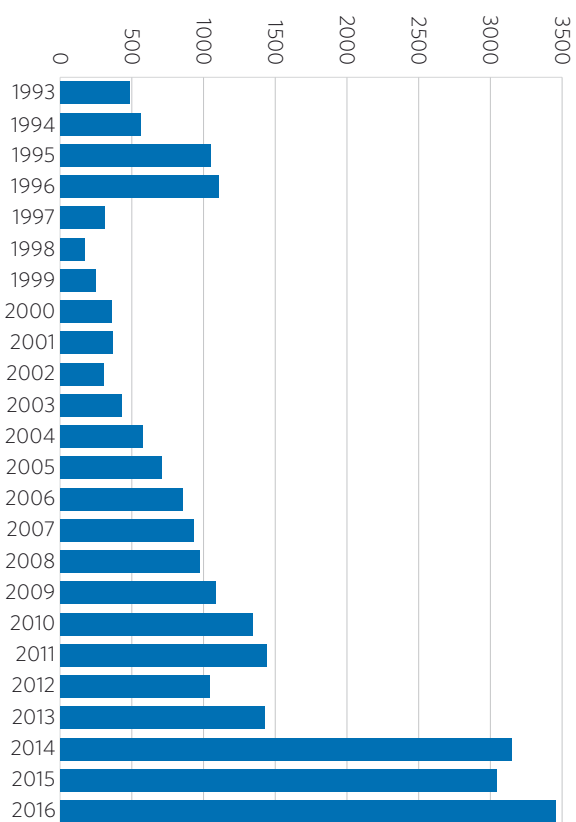


Registration services

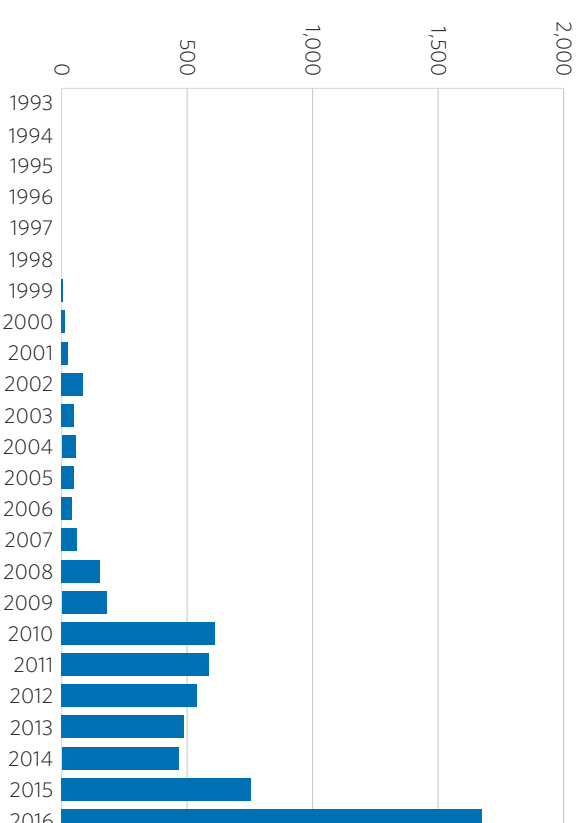
	Budget	Actual
FTE	9.3	8.2
Expenses	\$1,611,264	1,449,589
CAPEX	\$6,000	\$6,072



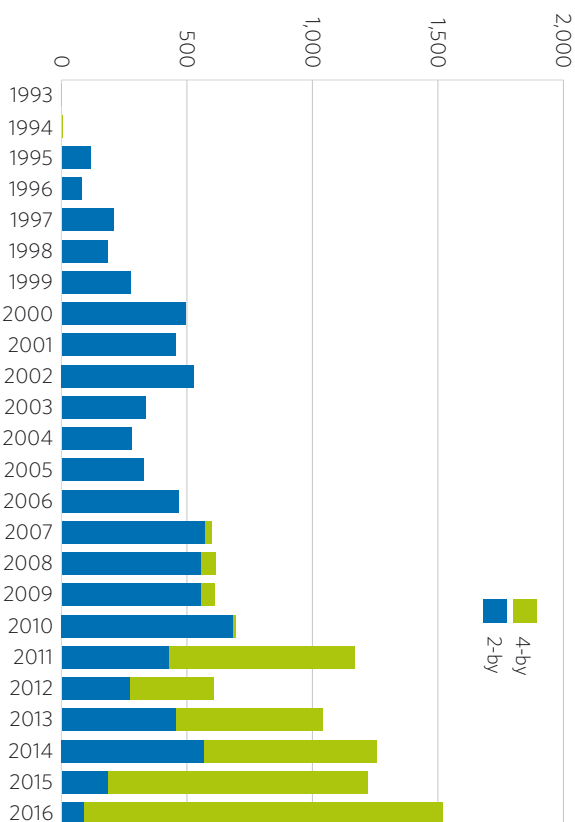
IPv4 DELEGATIONS



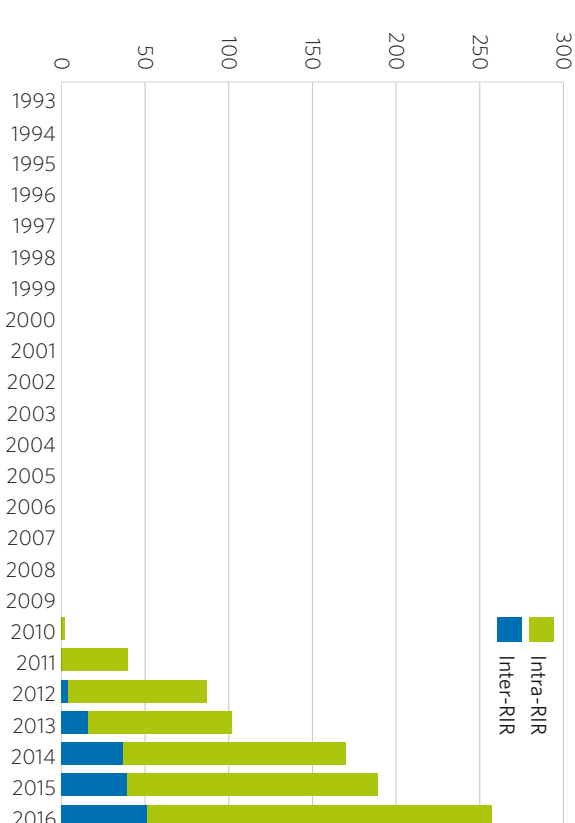
IPv6 DELEGATIONS



ASN DELEGATIONS



IPv4 MARKET TRANSFERS





Registration services

KEY 2016 PROJECTS:

Registry System development

In 2016, APNIC continued to strengthen its core registry system by separating it into front-end clients and a registry back-end service.

The new registry back-end service was written using an event-sourcing approach: this allows for greater confidence in the auditability and quality of the registry data by storing transaction information in an event store.

Client-side ARMS and MyAPNIC Perl code was also updated to interface to this registry back-end service instead of the Perl libraries which accessed the database directly.

The project continues in 2017, with further integration work, and the final migration from a traditional database to an event store, realising the advantages mentioned earlier around auditability and data quality.

Whois data quality improvement

During 2016, APNIC Services staff held information sessions at APNIC conferences, NOG events, and Member gatherings to encourage Members to maintain valid contact information in the APNIC whois Database. Three hundred Members worked with APNIC staff to update Whois details as a result.

A new 'search and replace' tool for whois bulk updates was introduced in 2016 to help Members keep multiple records current.

2016 Planned Project	Member Benefit	2016 Achievements
Strengthen core registry system by separating it into front-end and back-end services while also migrating it to a more maintainable code base	Improved reporting and auditability of registry changes	Legacy code replaced with new 'pool service' code; completed initial integration

Improve the quality of contact information in the whois database and identify invalid customer assignments	Improved whois data quality and easier and faster management of Members' whois records	Whois details updated for 300 Members; new tool for whois bulk updates
--	--	--



Registration services

KEY 2016 PROJECTS:

Adding historical information to whois service

Providing a public record of previous whois objects related to APNIC resources (a 'whowas' service) allows Members to access authoritative information about the historical state of the registry.

In 2016, APNIC created an API that provides RDAP responses to historical whois queries, and it was deployed alongside the regular RDAP service. An enhanced user interface is planned for release in mid-2017.

IPv4 waiting list

In June 2016, APNIC approved its first request for addresses from the IPv4 Recovered Pool that could not be immediately met. This triggered the IPv4 Recovered Pool waiting list.

The waiting list tracks approved resource requests from the IPv4 Recovered Pool (not 103/8) that APNIC cannot fulfil due to lack of addresses in the pool. These requests are automatically added to the waiting list, in order of the date and time received by APNIC. When additional recovered address space is added to the Recovered Pool, requests on the waiting list are fulfilled, from the oldest request to the newest.

2016 Planned Project	Member Benefit	2016 Achievements
Adding historical whois information to provide a public record of previous whois objects	Access to publicly available authoritative information about the historical state of the registry	Created API that provides RDAP responses to historical whois queries

Unplanned project: IPv4 waiting list	Fair and orderly access to recovered IPv4 address space for qualified Members	Time-stamped public waiting list of approved requests for recovered IPv4 addresses
--------------------------------------	---	--



Customer service

CORE ACTIVITIES:

Member Services Helpdesk

The Member Services Helpdesk serves as a single point of contact for technical, administrative, and billing support for APNIC Members and the wider Internet community. The Helpdesk operates from 09:00 to 21:00 (UTC +10) on weekdays.

In 2016, the Member Services team handled 42,072 'tickets' created by Member enquiries, 1,127 phone calls, and 3,225 online chat sessions. Services staff attended 18 events across 14 economies to provide hostmaster support and assist Members with number resource management queries.

Membership outreach

APNIC membership outreach communication helps ensure those organizations that need Internet resources are aware of APNIC and the services it offers.

In 2016, APNIC services staff presented at 22 events across the region to share information with Members on topics including resource allocation, transfers, route management, resource certification and whois.

To provide network operators with the latest service updates and answer questions on APNIC Membership, Member gathering events were held at:

- SANOG 27, Nepal
 - SANOG 28, India
 - PHNOG, Philippines
- BKNIX Peering Forum, Thailand
 - Communicasia, Singapore
 - Communicast, Myanmar



Customer service

	Budget	Actual
FTE	13.8	17.3
Expenses	\$2,904,402	\$3,462,292
CAPEX	\$247,800	\$36,950



Customer service

CORE ACTIVITIES:

MyAPNIC development and maintenance

MyAPNIC is a secure services website for Members to manage Internet resources, update contact information, and receive APNIC services online, anytime.

During 2016, an average of 1,410 Members accessed MyAPNIC each month. Members made 4,667 updates to contact details via MyAPNIC during the year. Following on from the first MyAPNIC user survey conducted in 2015, APNIC implemented a range of improvements to MyAPNIC in 2016. These are detailed in the projects section.

Quality management

APNIC is an ISO 9001 Quality Management System certified organization. This ensures we deliver a high quality and consistent service to our Members.

APNIC has successfully maintained its accreditation for its Quality Management System to the ISO 9001:2008 standard since 2013. In 2016, APNIC participated in a full quality audit to successfully achieve accreditation for the new standard AS/NZS ISO 9001:2016.



Customer service

KEY 2016 PROJECTS:

MyAPNIC improvements

Based on Member feedback from the 2015 MyAPNIC Survey, APNIC implemented several changes in 2016 to improve the MyAPNIC user experience, including:

- Improvement of whois and billing
- Single view of IPv4 and IPv6 reverse management features
- Integrated route and ROA management
- Improved authorization checks for Corporate Contact appointment and bulk contact update features

www.apnic.net/myapnic

Website improvements

In 2016, APNIC's website improvements included:

- A simplified design to align with the updated Homepage design
- Refreshing the entire IPv6 section, including integration of relevant regional statistics/resources and APNIC Labs data
- Revised and updated content (with removal of duplicate and outdated information)
- Creation of a new statistics portal to provide dynamic charting of registration data

A new website Content Management System (CMS) was selected in 2016 to provide a more flexible and cost-effective platform. Migration to the new Wordpress CMS has been completed.

www.apnic.net

www.apnic.net/ipv6

2016 Planned Project

Member Benefit

2016 Achievements

Implementation of improvements based on the 2015 MyAPNIC user survey	Access to simple resource and contact management features, with streamlined updates	New features implemented for RDNS, whois, ROA and route management, and billing
Updating the IPv6 and community web pages and upgrading APNIC's website Content Management System (CMS)	Easier to find information and improved user experience on the APNIC website	New statistics portal, refreshed IPv6 pages and CMS migration complete



Customer service

KEY 2016 PROJECTS:

Implement a new Customer Relationship Management (CRM) system

APNIC is continuing to implement a more integrated and functional CRM system for managing communications with Members and other stakeholders.

In 2016, APNIC evaluated and selected a CRM platform, with the mailing system component implemented. Data modelling and workflow processes are under development to begin the main CRM implementation in 2017.

Resource Management Process improvement

To streamline resource transfers, account reactivations, and terminated IPv4 space due to account closures, APNIC has improved its internal resource management system processes and increased automation.

Also implemented in 2016 were:

- A new merger and acquisition transfer form
- An improved procedure for faster account reactivation
- An automated resource quality assurance check for terminated IPv4 space (before redistribution)

2016 Planned Project	Member Benefit	2016 Achievements
Work to implement a CRM system	Improved customer service experience and improved communications with APNIC community	Platform selected; mailing list component implemented; data modelling and workflow process under development
Improving resource management system processes to better handle resource transfers, account reactivations and terminated IPv4 space	Improved services efficiency and better Member experience	Internal process improvements made

Customer service

KEY 2016 PROJECTS :

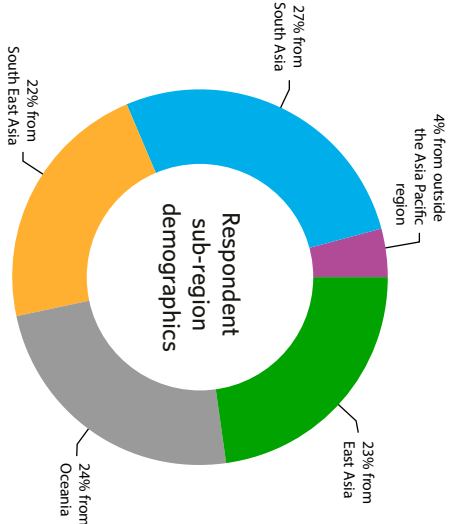
APNIC Survey 2016

The APNIC Survey 2016 received 1,175 valid responses, 68% of which were from APNIC Account Holders and 32% of which were from NIR members and other stakeholders. Ninety-six per cent of responses were from the APNIC region.

The Survey followed 16 Focus Group discussions held in 11 economies in the region.

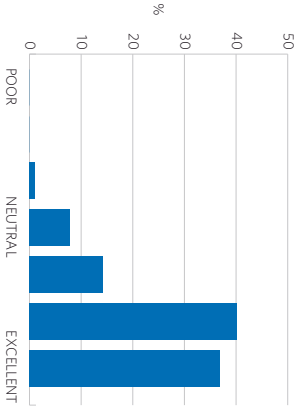
The Survey found that satisfaction with APNIC's overall service provision was high, with 92% of respondents rating service quality and 90% rating the value provided by APNIC services positively. The survey feedback provided vital input into the development of APNIC's 2017 Activity Plan and Budget. APNIC encourages the community to read the full survey report available on the APNIC website.

www.apnic.net/survey

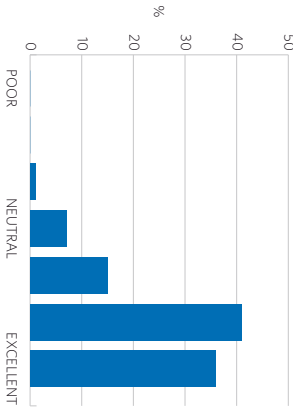


2016 Planned Project	Member Benefit	2016 Achievements
Undertake the APNIC Survey 2016	APNIC Secretariat activities align with Members' and stakeholders' feedback	1,175 valid responses received, with overall satisfaction rating highly

VALUE OF SERVICES



QUALITY OF SERVICES DELIVERY





Technical infrastructure

CORE ACTIVITIES:

Maintenance of APNIC systems and online services

APNIC operates its main technical infrastructure from two independent data centres in Brisbane in full redundancy mode, ensuring high availability. APNIC also has co-location facilities in Hong Kong and Japan.

Key performance metrics for APNIC's core technical infrastructure are below. In addition, the following activities were completed as part of APNIC's ongoing maintenance of its technical infrastructure in 2016:

- Reconfigured hardware at data centres to ensure full redundancy
- Deployed Cloudflare to improve user access speeds and DDoS mitigation for www.apnic.net and blog.apnic.net
- Completed an external network infrastructure architecture review including penetration testing
- Added external network monitoring from US, UK and Japan

Core System Uptime		Average query rates (per second)		Average Datacentre Bandwidth Usage	
FTP	99,9995%	Whois	314	AU In	40 Mbps
MyAPNIC	99,998%	RDAP	4	AU Out	130 Mbps
RDNS	100%	RDNS	21000	JP In	20 Mbps
RDNS DNSSEC Validity	99,61%	RPKI	15	JP Out	75 Mbps
Whois	99,997%	FTP	3	HK In	10 Mbps
RPKI	99,9995%	MyAPNIC	1	HK Out	30 Mbps
RDAP	99,9995%				

Larger technical infrastructure projects undertaken in 2016 are detailed in the following pages.

Technical infrastructure

	Budget	Actual
FTE	14.3	12.9
Expenses	\$3,406,335	\$2,890,389
CAPEX	\$1,159,084	\$515,579



Technical infrastructure

KEY 2016 PROJECTS:

Whois version update

APNIC upgraded its whois deployment to the latest version, in sync with the RIPE NCC's code release, to maintain stability. Query-side changes were completed in 2016 with a query node running the new code deployed into production. Further changes required for business rule validation have been documented and are scheduled for completion in Q1 2017.

RPKI version update

This project aims to deploy the Delta protocol distribution mechanism to the APNIC Member RPKI repository to increase performance and reduce potential operational risks and costs for the RPKI registry service.

This activity was deferred to 2017.

Remote infrastructure maintenance and improvement

APNIC plans to update network equipment at its remote infrastructure sites, virtualize existing services and implement anycast for increased rDNS service reliability.

Due to high upgrade costs for APNIC's remote infrastructure sites in Hong Kong and Japan, the project was delayed until 2017 to allow time for alternative deployment strategies to be evaluated.

To remove one dependency, the DNS distribution server was migrated to APNIC's Brisbane data centres in 2016.

2016 Planned Project	Member Benefit	2016 Achievements
Upgrading the whois system to the latest version in sync with RIPE NCC's code releases	Stable and updated whois service	Whois query-side changes complete, and query node running the new code
Deploying the Delta protocol distribution mechanism for the APNIC Member RPKI repository	Increased performance distribution mechanism for RPKI data; reduced operational risk and potential operational costs of RPKI service; global alignment with other RIRs	Activity deferred to Q4 2017
Upgrading APNIC remote infrastructure site in Hong Kong and Japan	Enhanced reliability and performance of the rDNS service	Deployment delayed until alternative strategies (cloud) evaluated



Technical infrastructure

KEY 2016 PROJECTS :

Adoption of the ISO 27001:2013 Information Security Standard

APNIC plans to adopt the ISO/IEC 27001:2013 Information Security Standard that specifies the requirements for implementing, maintaining and continually improving its information security management systems.

In 2016, project progress included:

- Completion of an independent external cybersecurity audit and gap analysis
- Identification and documentation of required policies, procedures and practices to address gap analysis and risks
- Increased staff awareness regarding the purpose and requirements of the security standard within APNIC

APNIC expects to be prepared for audit in 2017.

Data backup and retention management

APNIC's data backup and retention plan aims to provide higher availability and integrity of important APNIC data.

In 2016, APNIC procured, installed and configured an archival server and created a tool for automated management of the archive server and agents. A backup system (Bareos) was chosen and installed to collect, compress, de-duplicate, store and retrieve archived data.

2016 Planned Project	Member Benefit	2016 Achievements
Adoption of the ISO 27001:2013 Information Security Standard	Assurance that APNIC's information security is in line with international standards	Independent external cybersecurity audit conducted. Project scheduled for 2017 completion

Roll out second phase of data backup project that began in 2015	High availability and integrity of important APNIC data, long-term retention and easier retrieval of archived information	Selected archiving system vendor, server installed
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Member training

CORE ACTIVITIES:

Training services

APNIC supports Internet growth and development in the Asia Pacific region by providing training and education services. The training program builds the capacity of the APNIC community in Internet number resource management and best practices in network operations.

In 2016, APNIC held 62 face-to-face training sessions in 25 locations around the region, training 1,934 participants. An additional 883 trainees participated in 130 elearning courses delivered by APNIC. Further details on specific training projects follow in this section.

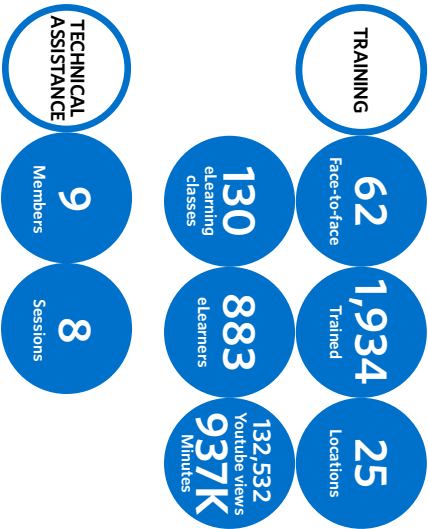
training.apnic.net

Technical assistance

APNIC responds to requests from Members for technical assistance by providing one-on-one support in a format that is neutral, independent, and cost effective. In many cases this is done through partnerships and collaboration with other recognized technical experts and with funding by external agencies.

In 2016, APNIC provided technical assistance to nine Members in Indonesia, Fiji, New Caledonia, Bangladesh and Timor-Leste. Advice and assistance covered RPKI and RPSL deployment, IPv6 address planning, IXP operation and OSS deployment, and several community-driven DDoS mitigation techniques.

www.apnic.net/tas



Member training

	Budget	Actual
FTE	6.0	5.8
Expenses	\$1,127,182	\$1,121,034
CAPEX	\$74,000	\$138,783



Member training

KEY PROJECTS

Training curriculum improvements

APNIC continually improves its face-to-face and on-line training curricula to ensure relevance to today's best current practices.

In 2016, Internet Resource Management (IRM), Internet Routing Registry (IRR), and network security courses were updated, with new hands-on exercises on RPKI and community-driven DDoS mitigation tools included. MPLS technical materials were redesigned with additional hands-on exercises, and a new tutorial and elearning course on Software Defined Networking (SDN) and Network Function Virtualization (NFV) were introduced.

Community trainer network

Community trainers are volunteer 'country champion' Internet engineers who provide training alongside APNIC trainers and help address local operational issues.

Nine recognized Internet operational experts from Bangladesh, Cambodia, Pakistan, India, Indonesia, Vanuatu and New Zealand have volunteered as APNIC Community Trainers. Community trainers supported 12 training sessions in six economies during 2016.

2016 Planned Project	Member Benefit	2016 Achievements
Improvement of the APNIC Training curricula and management of training	High quality Internet operations training that is up to date and regularly peer reviewed	Updated IRM, IRR, network security and MPLS materials. Introduced new SDN and NFV tutorial and elearning course
Continue developing a network of technical trainers by adding community-based support trainers who are recognized experts in their economies	High quality technical training for Members using local expertise and knowledge	Nine community trainers supported APNIC training



Member training

KEY PROJECTS

'APNIC Academy' online platform

Working with the RIPE NCC, APNIC is building an online platform (APNIC Academy) delivering self-paced elearning modules, examinations, and certification for APNIC training courses. Security and IRM courses were developed in 2016 for the launch of the APNIC Academy platform in 2017.

Joint training with the ITU

APNIC continued its collaboration with the ITU on IPv6 and network security capacity development in Asia Pacific developing economies.

Alongside the ITU's Asia Pacific Centre of Excellence, APNIC delivered an Internet and IPv6 Infrastructure Security workshop in Bangkok, Thailand, to 42 participants from 10 economies in May 2016. The partnership with the ITU also included providing technical advice on IPv6 in Cambodia as part of an ITU Direct Country Assistance project, and an IXP training workshop in Timor-Leste.

2016 Planned Project	Member Benefit	2016 Achievements
Develop an online training delivery platform that includes self-paced, elearning modules, examinations and certification for APNIC training courses	Globally-accessible online learning platform	Security and IRM courses developed for APNIC Academy launch in 2017
Continued collaboration with the ITU on IPv6 and network security capacity development in Asia Pacific developing economies	Increased training opportunities on IPv6 and network security	Successfully held IPv6 security training with the ITU in Bangkok



REGIONAL DEVELOPMENT & OUTREACH

GOALS

STRATEGIES

DELIVER ADVANCED NUMBER REGISTRY AND MEMBER INFORMATION SERVICES

- Gather and disseminate information relevant to APNIC's role and activities

STRENGTHEN CORE TECHNICAL FOCUS (SUCH AS IPV6, RPKI AND DNSSEC) AND ENGAGE COMMUNITY TO ADVANCE ADOPTION AND DEPLOYMENT

- Support existing and new NOGs as a channel for network information and knowledge exchange
- Support specific national/regional IPv6, RPKI and DNSSEC adoption and deployment as appropriate

SUSTAINABLY SUPPORT INTERNET INFRASTRUCTURE IN THE ASIA PACIFIC AND HUMAN CAPACITY DEVELOPMENT

- Implement cost-effective mechanisms to support development activities
- Engage the donor community in building a robust technical infrastructure in the region

ENGAGE THE APNIC COMMUNITY TO STRENGTHEN THE OPEN, MULTISTAKEHOLDER, BOTTOM UP POLICY DEVELOPMENT PROCESSES AND INTERNET GOVERNANCE MODEL

- Facilitate development and implementation of Internet number and related policies in the region
- Encourage wide, multistakeholder participation at APNIC events

MAINTAIN A STRONG ORGANIZATION TO CARRY OUT APNIC'S MISSION

- Attract other sources of development funds and resources
- Establish the APNIC Foundation to provide structural separation, sustainability and scalability of development activities

Regional development and outreach - Summary

	Budget	Actual
FTE	13.7	14.7
Expenses	\$3,586,863	\$3,763,697
CAPEX	\$203,000	\$21,181

APNIC conferences

CORE ACTIVITIES:

APNIC Conferences

APNIC conferences provide Members and the technical community with opportunities to participate in training, hear from global experts, participate in policy discussions and attend formal Member meetings.

APNIC organized APRICOT 2016 in Auckland, New Zealand, and APNIC 42 in Colombo, Sri Lanka. A total of 863 delegates from 53 economies attended the conferences in 2016, with an additional 2783 conference sessions viewed remotely.

	APNIC42	APRICOT2016
Total number of on-site delegates	332	531
Economies represented	39	53
APNIC Member organizations represented	133	125
AMM delegates	287	237
Remote Participants		
Adobe Connect	131	52
YouTube Views (Minutes)	1,414 (10,646)	1,186 (18,228)

conference.apnic.net

APNIC Regional Meetings

Regional meetings provide additional opportunities for community members to meet with their peers, share experiences, and get the latest updates on APNIC's activities.

In 2016, APNIC held regional meetings as part of the conference programs for SANOG 27 in Nepal, SANOG 28 in India, BKNIX Peering Forum in Bangkok, and PACNOG 19 in Fiji. More than 600 people attended the events.



APNIC conferences

	Budget	Actual
FTE	4.6	5.8
Expenses	\$1,219,043	\$1,276,507
CAPEX	\$23,000	\$6,535



Regional technical development

CORE ACTIVITIES:

Policy development

APNIC supports community policy development primarily through the Policy SIG, which develops policies and procedures that relate to the management and use of Internet address resources by APNIC, NIRs, and Members in the Asia Pacific region. APNIC facilitates twice-yearly Policy SIG meetings, the Policy SIG mailing list, the election and support of ASO Address Council Members from the APNIC region, and exchanges policy-related information with other RIRs and ICANN.

Policy SIG results APNIC 41 (APRICOT 2016)

- prop-115: Registration of detailed assignment information in whois DB
This proposal was abandoned before APNIC 41 and was not considered for consensus. Instead, the proposal authors presented their ideas as an informational presentation to gauge community interest in the subject.
- The Secretariat introduced travel support to SIG Chairs and Co-Chairs attending APNIC conferences.



Regional technical development

	Budget	Actual
FTE	3.2	3.6
Expenses	\$1,065,067	\$1,052,543
CAPEX	\$180,000	\$14,646



Regional technical development

CORE ACTIVITIES:

Policy SIG Results APNIC 42

- prop-116: Prohibit to transfer IPv4 addresses in the final /8 block
This proposal was presented, but did not reach consensus and was returned to the author for further consideration.
- 'A Proposal to review the procedures for electing APNIC SIG Chair and Co-Chair positions'
This proposal was discussed at a joint sitting of all SIGs, however, no consensus decision was reached and the proposal was returned to the author for further consideration.

A community discussion about whois data quality was held at both APNIC 41 and 42. At APNIC 42, presentations were made on whois data accuracy by law enforcement agencies including the Sri Lanka National Police, the USA's Federal Bureau of Investigation and the New Zealand Police.

www.apnic.net/policy





Regional technical development

CORE ACTIVITIES:

IXP and Root server deployment

APNIC supports a number of IXP (Internet Exchange Point) and DNS root server installations in the region, coordinating with hosts and root server operators, managing maintenance work and handling requests for new installations.

In October 2016, APNIC conducted an IXP training workshop and provided technical assistance in Timor-Leste with the ITU, resulting in the creation of the economy's first test case IXP.

APNIC also began hosting a new J-root server instance in APNIC's co-location facility in Brisbane.

Following the well-publicized denial of service attacks against global targets in 2016, APNIC received requests (and has agreed) to support more root server deployments in 2017.

www.apnic.net/rootserver





Regional technical development

KEY PROJECTS

RIPE Atlas deployments

APNIC has been collaborating with the RIPE NCC on RIPE Atlas deployment in the region through anchors and probes since 2014. These probes help measure local and regional Internet connectivity and reachability, to understand the state of the Internet in real time.

In 2016, APNIC sponsored the deployment of seven anchors in the region. Three – in Bhutan, Cambodia, and Papua New Guinea – were fully deployed, and the deployment of the remaining four – in Nepal, Myanmar, India, and Mongolia – were in progress.

2016 Planned Project	Member Benefit	2016 Achievements
Continue providing support to the RIPE NCC to deploy Atlas anchors; distribute probes in the region	Access to the results of anchoring measurements (ping, ping6, traceroute, traceroute6) providing a continual overview of regional connectivity and reachability	Three RIPE Atlas anchors fully deployed and four additional deployments begun



Community engagement

CORE ACTIVITIES:

NOG support

Network Operator Groups (NOGs) encourage and facilitate local Internet development, provide a forum for training, and opportunities for network engineers and administrators to build relationships with peers.

APNIC participated in 13 regional NOG events (AusNOG, bdNOG, BTNOG, HKNOG, IDNOG, two NPNOG events, PacNOG, PHNOG, two SANOG events, TWNOG, and VNNOG) providing speakers, sponsorship, hostmaster consultations and technical support (where required).

Collaboration with other Asia Pacific Internet organizations

APNIC continues to collaborate with other Asia Pacific organizations in projects and partnerships that develop the Internet in the region. The collaboration includes training, strengthening Internet critical infrastructure, research and measurements, meetings and conferences, and policy development.

In 2016, APNIC signed a new Memorandum of Understanding (MoU) with Sri Lanka CERT|CC. APNIC also renewed its MoU with APIA.

APNIC provided sponsorship support to nine technical conferences held in the Asia Pacific region.



Community engagement

	Budget	Actual
FTE	4.9	4.3
Expenses	\$1,121,126	\$1,224,720
CAPEX	-	-



Community engagement

CORE ACTIVITIES:

Security outreach

APNIC provides network security training, promotes security best practice among APNIC Members, advises community stakeholders on incident response, and actively participates in the global cybersecurity community.

In 2016, APNIC worked closely with the Tongan Government to help establish CERT.to as the first national Computer Emergency Response Team (CERT) in the Pacific.

Continued collaboration with the regional security community included arranging FIRST TC security meetings at APRICOT 2016, APNIC 42 and SANOG 28, an incident response workshop (with FIRST) at PACNOG 19 in Fiji, and a security workshop in conjunction with Bhutan CSIRT.



BTCSIRT Workshop, Bhutan

APNIC participated in 27 security engagements including the ASEAN Regional Forum Workshop in Malaysia, the International Symposium on Cybercrime Response in South Korea, the Southeast Asia Cybercrime Workshop for Prosecutors and Judges in Malaysia, and RISE in Thailand. APNIC also continued its engagement with INTERPOL's Global Complex for Innovation in Singapore.

In 2017, APNIC will be expanding its security team with the hiring of a second specialist.

Community engagement

CORE ACTIVITIES:

Fellowship program

APNIC's fellowship program provides opportunities for those working in the Asia Pacific Internet community to attend and participate in APNIC conferences. The program places special emphasis on encouraging diversity and supporting community members from developing economies.

In 2016, APNIC supported the travel and attendance of 52 fellows from 17 economies at APNIC 42 in Colombo. Sri Lanka - the largest group of fellows ever funded under the program. The group included 14 youths and 20 women.

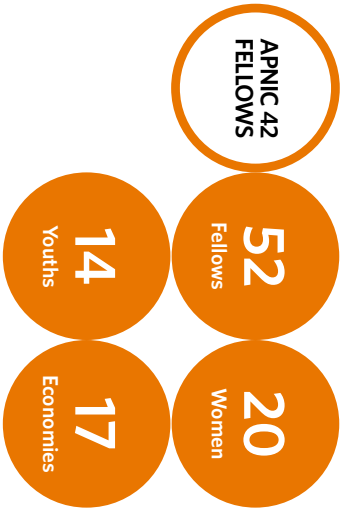
Many thanks go to Google, the Internet Society and APIA for their support of the fellowship program.

Regional IGF

APNIC contributes actively to national and regional IGFs to ensure that IP addressing and critical Internet infrastructure issues are understood on all levels.

APNIC participated at the Asia Pacific Regional Internet Governance Forum (APriGF) in Taipei, Taiwan. Paul Wilson is currently the APriGF Chair of the Multistakeholder Steering Group (MSG).

APNIC also supported two regional capacity-building initiatives: the Asia-Pacific Internet Governance Academy (APIGA), organized by ICANN and KISA at Yonsei University in Seoul; and the Asia-Pacific School of Internet Governance (APSIG), lead by Prof. Kilnam Chon, at the Asia Institute of Technology in Bangkok. APNIC's efforts focused on building awareness of IP addressing policies and fundamentals.



Community engagement

CORE ACTIVITIES:

ISIF Asia grants program

The Information Society Innovation Fund Asia (ISIF Asia) is a grants and awards program aimed at stimulating creative solutions to ICT development needs in the Asia Pacific region. APNIC operates the ISIF Asia Secretariat, providing administrative support, facilitating the selection process, grantee reporting and dissemination strategy, fund raising, and program evaluation.

In 2016, 10 projects from nine economies were awarded grants under four categories:

- APNIC Internet Operations Research Grants
- Internet Society Cybersecurity Grant
- Community Impact Grant
- Technical Innovation Grants

In total, AUD 431,000 in grants were allocated.

A mentoring program for scale-up grants also commenced in 2016, supporting two projects in Myanmar and India.

Two projects from Malaysia and the Philippines received ISIF Asia Awards of AUD 3,000 and a travel grant to attend the 2016 Internet Governance Forum (IGF) in Mexico. ISIF project grantees from Pakistan and Tonga also received fellowship support to attend an ISIF cybersecurity workshop at the 2016 IGF in Mexico.

<http://isif.asia>



Community engagement

CORE ACTIVITIES:

Government and sub-regional liaison

Governments and regulatory bodies are important partners in supporting the sustainable growth of the Internet and IPv6 deployment. APNIC provides these organizations with advice on IP addressing and critical Internet infrastructure issues wherever possible.

In 2016, APNIC partnered with LACNIC to participate in APEC TEL 53 in Tacna, Peru. LACNIC staff delivered an update on IPv6 across the APEC economies. APNIC participated remotely in TEL's Security and Prosperity Steering Group (SPSG). APNIC staff also participated in APEC TEL 54 in Kyoto, Japan.

APNIC participated as an observer in the 3rd and 4th Meetings of the Asia Pacific Telecommunity (APT) preparatory group for the International Telecommunication Union (ITU) World Telecommunications Standardization Assembly 2016 (WTSA-16).

Event	Location	Date
ITU Forum on the Internet of Things in Smart Sustainable Cities	SG	18/01/2016
ASEAN APNIC-IDA IPv6 Workshop	ID	09/05/2016
WTSA APT-3	NP	14/06/2016
APT 9th Policy and Regulation Forum for Pacific (RRFP-9)	PG	28/06/2016
WTSA APT-4	VN	23/08/2016
APEC TEL 54	JP	31/10/2016

Community engagement

KEY PROJECTS

Fellowship Alumni

APNIC established the APNIC Fellowship alumni group in 2016 to support the development of a fellowship community and provide a platform for the ongoing sharing of experience.

APNIC successfully launched the online alumni platform and previous fellows were recruited to join this network. Following APNIC 42 in Sri Lanka, APNIC created a Facebook group, and invited all past fellows from APNIC 18 onwards to join. So far, 80 fellows have joined the group and have started to engage with the alumni community.

Internet Operations Research Grants

APNIC established the ISIF Asia Internet Operations Research Grants in 2015 to support independent technical research on Internet operations, infrastructure, protocols and related issues. The fund aims to support the development of an Internet research community in the Asia Pacific.

Three projects from Australia and New Zealand were awarded grants totalling AUD 115,000 in 2016.

- The University of Auckland, New Zealand - 'Realistic simulation of uncoded, coded and proxied Internet satellite links with a flexible hardware-based simulator'.
- Centre for Advanced Internet Architectures (CALA), Swinburne University of Technology, Australia - 'Rapid detection of BGP anomalies'.
- Telco2 Limited, New Zealand. 'A Peering Strategy for the Pacific Islands'.

The results of this research work will be reported back to the community in 2017.

2016 Planned Project	Member Benefit	2016 Achievements
Establishment of an APNIC Fellowship alumni to support and promote relationships build by fellows during their fellowship experience	Ongoing learning opportunities for previous fellows and an expanded and engaged technical community	Online alumni platform launched

Internet Operations Research Grants to support and develop the regional Internet research community	To support independent research to improve the availability, reliability and security of the Internet in the Asia Pacific	AUD 115,000 in grant funding awarded to three projects
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APNIC Foundation

CORE ACTIVITIES:

Develop partnerships

APNIC works with development agencies and other organizations to expand and enhance training and technical support for Internet development in the Asia Pacific region.

APNIC was successful in securing funding from development partners to support additional projects in the region, as detailed in the table below.

Project	Funding source	Funding amount
Seed Alliance	IDRC	CAD 500,000 (including CAD 100,000 for ISIF)
APNIC Academy	JICA	USD 20,000
IPv6 training	ITU	USD 9,500
IXP deployment and training	ITU	USD 4,300

APNIC also submitted funding proposals to the World Bank and the Australian Department of Foreign Affairs.



Community engagement

	Budget	Actual
FTE	1.0	1.0
Expenses	\$181,627	\$209,927
CAPEX	-	-



APNIC Foundation

KEY PROJECTS

The APNIC Foundation

In February 2016, the APNIC EC established the APNIC Foundation as a registered charity in Hong Kong to raise funds independently from APNIC membership contributions. The aim of the Foundation is to advance professional development among network operators in the region, through training, technical workshops and direct technical assistance.

The APNIC Foundation was officially incorporated in Hong Kong in September 2016, with the Board and Advisory Council terms and conditions completed. The Foundation will begin its first year of operation in 2017.

<https://apnic.foundation>

2016 Planned Project	Member Benefit	2016 Achievements
Develop and implement a new mechanism to fund an expansion of APNIC's development services	Additional source of funding and expanded development services	The APNIC Foundation was officially incorporated in September 2016



GLOBAL COORDINATION

GOALS

STRATEGIES

DELIVER ADVANCED NUMBER REGISTRY AND MEMBER INFORMATION SERVICES

- Service and information exchange coordination with other RIRs and global Internet organizations

STRENGTHEN CORE TECHNICAL FOCUS (SUCH AS IPV6, RPKI AND DNSSEC) AND ENGAGE COMMUNITY TO ADVANCE ADOPTION AND DEPLOYMENT

- Take leadership role as appropriate in global IPv6, RPKI and DNSSEC coordination efforts
- Monitor global IPv6, RPKI and DNSSEC deployment and share its success stories in the AP region

SUSTAINABLY SUPPORT INTERNET INFRASTRUCTURE IN THE ASIA PACIFIC AND HUMAN CAPACITY DEVELOPMENT

- Engage with ISOC, ICANN and other global agencies supporting regional Internet development

ENGAGE THE APNIC COMMUNITY TO STRENGTHEN THE OPEN, MULTISTAKEHOLDER, BOTTOM UP POLICY DEVELOPMENT PROCESSES AND INTERNET GOVERNANCE MODEL

- Facilitate a policy environment which maximizes the accessibility and effectiveness of the Internet to the AP region

MAINTAIN A STRONG ORGANIZATION TO CARRY OUT APNIC'S MISSION

- Collaborate with other RIRs on business continuity, infrastructure sharing, and staff development

Global coordination - Summary

	Budget	Actual
FTE	4.9	3.4
Expenses	\$1,695,342	\$1,791,572
CAPEX	\$77,500	\$72,425



Global technical community

CORE ACTIVITIES:

Collaboration work with other RIRs

APNIC works with other RIRs to share experiences and expertise, and collaborate on joint projects and activities. Through the Number Resource Organization (NRO), the five RIRs work together on issues and projects of importance to the entire RIR community.

Some of the highlights in 2016 included:

- APNIC Digital Communication Officer, Robbie Mitchell, spent two weeks with AFRINIC to support communication activities for AFRINIC 24 in Botswana and provide coaching to AFRINIC staff on its new blog.
- AFRINIC's Ashli Oogarrah, Radha Ramphul, and Nirmal Manic all visited APNIC to learn more about APNIC's communications activities, customer service operations, and financial management respectively.
- APNIC worked with LACNIC to present IPv6 deployment updates at APEC TEL 53 in Peru.
- APNIC staff participated in eight RIR meetings and actively contributed to Number Resource Organization (NRO) coordination groups.
- Training staff worked closely with the RIPE NCC to develop the APNIC Academy online learning portal, with RIPE NCC's Sandra Bras visiting the APNIC offices in February.



AFRINIC 24

Global technical community

	Budget	Actual
FTE	2.3	2.0
Expenses	\$988,666	\$1,025,496
CAPEX	\$4,000	\$4,825



Global technical community

CORE ACTIVITIES:

Collaboration with I* (ICANN, IANA, IETF, ISOC)

APNIC maintains relationships with global technical organizations such as ICANN, IANA, IETF, and ISOC to ensure global Internet discussions and policies include regional technical considerations.

At ICANN 55 in Marrakech, the RIRs finalized negotiations with ICANN and agreed to a Service Level Agreement (SLA) for the IANA Numbering Services pending a successful IANA stewardship transition. The SLA was signed at ICANN 56 in Helsinki by the heads of each RIR.

APNIC Chief Scientist, Geoff Huston, continued his work as an elected member of the ICANN Security and Stability Advisory Committee (SSAC) and also contributed to the ICANN GAC Public Safety Working Group.

APNIC, ISOC, ICANN and the RIPE NCC developed and coordinated the 'Getting the Logical Infrastructure Right: Enabling Sustainable E-Commerce Growth with IPv6' panel discussion at the United Nations Conference on Trade and Development's (UNCTAD) E-Commerce Week in Geneva.

APNIC also continued its close collaboration with the ICANN APAC Hub on training opportunities in the region and international policy debates on cybersecurity.



Signing of SLA between ICANN and RIRs for IANA Numbering Services



Global technical community

CORE ACTIVITIES:

Participation in other global Internet forums

APNIC provided Asia Pacific technical perspectives in several global Internet forums in 2016, including:

- Paul Wilson presented at the GSMA World Congress in Shanghai on Internet of Things (IoT) security, IPv6 for IoT and the importance of equipment manufacturers to become part of the Internet and security ecosystems.
- APNIC participated in the Ministerial Program at the Mobile World Congress in Barcelona, the highest-level track of this event.
- APNIC participated at the 2016 IGF in Mexico, organizing sessions including
 - the Seed Alliance Awards Ceremony and 'Netgov, please meet Cybernorms. Opening the debate'. APNIC staff supported the IGF IPv6 Best Practices Forum by securing regional contributions to the effort.
 - APNIC participated at the 3rd World Internet Conference in Wuzhen, China. Paul Wilson served as a member of the High-Level Advisory Council of the Organizing Committee for this conference.

Event	Location	Date
Mobile World Congress Barcelona	ES	22/02/2016
WSIS Forum	CH	02/05/2016
Mobile World Congress Shanghai	CN	29/06/2016
World Internet Conference, Wuzhen	CN	16/11/2016
IGF 2016	MX	06/12/2016

A full library of event wrap reports, covering all regional and global engagements by APNIC staff, is available on the [APNIC Blog](#).



Global technical community

KEY PROJECTS

IANA Stewardship Transition Plan

The IANA Stewardship Transition Plan was approved by the United States government and the stewardship of the IANA functions were transferred to the global Internet community on 30 September 2016. This historic milestone was achieved only with significant community endeavour, and the APNIC EC passed a resolution at APNIC 42 in Colombo thanking the APNIC community for its support of the process.

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Support community discussions and communicate relevant updates to the community on the IANA Stewardship Transition	Assured continuity of IANA services, with independence from the prior US government arrangements and associated risks	Plan approved by the US government and stewardship of IANA functions transferred on 30 September 2016
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2016 Planned Project

Member Benefit

2016 Achievements

Colombo Declaration on IANA Stewardship Transition

The transition of the stewardship of the IANA functions from the United States government to the global Internet community is a significant achievement that is 18 years in the making.

As the world's fastest growing Internet region, it was vital that the voice of the Asia Pacific was heard in the IANA Stewardship Transition process and we salute the tireless effort of all those involved.

This is a celebration of the process as much as it is of the results. This process has – once again – demonstrated that the multistakeholder model works, and is the best governance model to maintain a growing, stable and open Internet. No single person, company, organization, or government runs the Internet; it belongs to everyone.

The APNIC community will continue to manage Internet number resources responsibly and is ready to assume its role in the oversight of these critical functions.



Intergovernmental outreach

CORE ACTIVITIES:

Intergovernmental liaison

APNIC attends various global inter-governmental forums as a member of the technical community advocating:

- *The importance of IPv6 adoption as the only viable option for future Internet growth.*
- *The relevance of the APNIC community in the Internet ecosystem.*
- *The need to preserve and promote the multistakeholder model of Internet governance.*

APNIC participated at the ITU WTSA-16 (which determines the activities for the ITU-T in the next four years) and preparatory Asia Pacific Telecommunity (APT) meetings leading to it. Numbering, addressing and identification were contentious topics at this conference, with some ITU members supporting non-IP numbering schemas.

APNIC worked closely with RIR counterparts to organize the NRO's IPv6 discussion session at the OECD Ministerial Meeting on Digital Economy held in Mexico in June.

Paul Wilson joined the first annual meeting of the Global Forum on Cyber Expertise (GFCE) as a member of the Advisory Board. The Advisory Board provides strategic guidance and advice to the GFCE, which has capacity development initiatives focused on issues ranging from cybersecurity to Internet infrastructure.

Event	Location	Date
ITU - CWG Internet/WSIS	CH	15/02/2016
Global Forum on Cyber Expertise	US	31/05/2016
OECD Ministerial on Digital Economy	MX	21/06/2016
WTSA-16	TU	25/10/2016

Inter-governmental outreach

	Budget	Actual
FTE	1.1	0.7
Expenses	\$281,360	\$322,142
CAPEX	\$3,500	\$2,490



Global research

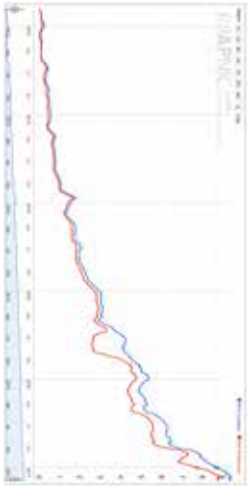
CORE ACTIVITIES:

Global research and measurements

APNIC Labs delivers globally-recognized research and measurement reports of key technologies including IPv6, BGP and DNSSEC.

APNIC Labs' focus in 2016 was on DNSSEC measurement, which evolved into a detailed investigation of UDP over IPv6. The Labs team also created a new reporting tool showing the performance of IPv6 relative to IPv4 at both an economy-by-economy level and a network-by-network level.

More than seven million individual measurements per day were processed on IPv6 and DNSSEC.



Technical advocacy at global forums

In 2016, APNIC shared its research findings at 18 technical forums around the world, helping network engineers and policy makers make better decisions about Internet design and development.

Global research

	Budget	Actual
FTE	1.5	0.7
Expenses	\$425,316	\$443,934
CAPEX	\$70,000	\$65,110



GOALS

STRATEGIES

DELIVER ADVANCED NUMBER REGISTRY AND MEMBER INFORMATION SERVICES

- Develop clear organizational priorities for APNIC's core activities as a registry and network information centre

STRENGTHEN CORE TECHNICAL FOCUS (SUCH AS IPV6, RPKI AND DNSSEC) AND ENGAGE COMMUNITY TO ADVANCE ADOPTION AND DEPLOYMENT

- Improve IPv6, RPKI and DNSSEC skills and usage in APNIC's own network, and share the knowledge widely

SUSTAINABLY SUPPORT INTERNET INFRASTRUCTURE IN THE ASIA PACIFIC AND HUMAN CAPACITY DEVELOPMENT

- Establish the APNIC Foundation to provide structural separation, sustainability and scalability of development activities

ENGAGE THE APNIC COMMUNITY TO STRENGTHEN THE OPEN, MULTISTAKEHOLDER, BOTTOM UP POLICY DEVELOPMENT PROCESSES AND INTERNET GOVERNANCE MODEL

- Develop staff skills and knowledge to engage effectively with different stakeholders

MAINTAIN A STRONG ORGANIZATION TO CARRY OUT APNIC'S MISSION

- Maintain a sustainable business model for now and the future
- Maintain an optimal organizational structure and culture to deliver tangible outcomes

Corporate - Summary

	Budget	Actual
FTE	14.0	12.7
Expenses	\$3,759,856	\$3,571,505
CAPEX	\$83,265	\$30,772



Human resource management

CORE ACTIVITIES:

Staff recruitment

In 2016, APNIC filled 10 vacancies created by either staff attrition or new roles. The vacancies filled:

- Web & Systems Manager
 - Web Developer
 - Systems Analyst / Project Lead
 - Business Administration Manager
- 2x DevOps Engineers
 - 2x Internet Resource Analysts
 - Senior Training Officer
 - Software Engineer

Six hundred and ninety-five applications were received for these roles.

Staff training and development

APNIC staff regularly undertake skills training and professional development, relevant to their roles, to improve their effectiveness and expertise.

Sixty-five APNIC staff participated in 49 external training and professional development courses in 2016.

External training courses covered topics including routing, community engagement, accounting, and leadership. In addition, seven in-house workshops attracted 79 attendees on topics including time and energy management, product management, Huawei router training, and situational leadership.

As part of regular RIR staff exchange, APNIC hosted four colleagues from RIPE NCC, AFRINIC and ARIN, and one APNIC staff member visited AFRINIC.

Development of the APNIC Academy was initiated as a result of staff exchange collaboration with the RIPE NCC.



Human resource management

	Budget	Actual
FTE	4.5	3.3
Expenses	\$1,105,362	\$1,096,404
CAPEX	\$3,500	\$3,162



Human resource management

KEY PROJECTS

Staff conference

All APNIC staff participated in a staff conference in July 2016 to review the 2016-2020 Strategic Plan. Through various exercises, staff were able to visualize and clearly understand their roles and contributions to achieving organizational goals.

APNIC EC Chair, Gaurab Upadhyaya, presented a keynote address and external speakers presented on topics including cultural intelligence, coding, network configuration, IPv6 transition technologies, Internet of Things, and design.

2016 Planned Project	Member Benefit	2016 Achievements
Gather all staff together for the review and communication of the 2016-2020 Strategic Plan and to ensure alignment of goals	Motivated Secretariat team committed to delivering service excellence to APNIC Members	Staff conference held



Finance and administration

CORE ACTIVITIES:

Financial management

In 2016, APNIC's finance team processed 1,947 invoices, prepared 888 journals, settled 386 expense claims, and 3,377 credit card transactions.

During the year, APNIC added 3D Secure to its online payment portal to provide extra security protection for APNIC Members making online payments via credit card.

Office management

APNIC's office management team maintained a healthy and productive work environment for APNIC staff, including managing office supplies, telephony costs, postage/shipment and general administrative tasks.

In 2016, a comprehensive review of APNIC's insurance coverage and insurance management model was completed. A cyber insurance policy was also introduced.

Travel management

APNIC staff, APNIC EC members, and APNIC NRO NC members undertake regular travel to cover various events in the Asia Pacific region and globally. Travel management activities in 2016 covered travel planning, cost comparisons, booking, liaising with travel agencies and airlines, travel insurance and emergency support.



Finance & administration

	Budget	Actual
FTE	7.9	6.4
Expenses	\$1,522,847	\$1,266,237
CAPEX	\$9,500	\$11,674



Legal, governance and facilities

CORE ACTIVITIES:

Legal counsel

APNLC’s general counsel provided ongoing legal advice, drafts and reviews of contracts, and guidance in corporate governance activities throughout 2016.

Workplace health and safety compliance

APNLC has a legal responsibility to provide a safe work environment to staff, contractors, and visitors. A range of activities to comply with these requirements, including quarterly audits and inspections, were completed in 2016 to minimize the risk of workplace incidents. No significant workplace accident or injury was recorded in 2016.

Building and office facilities

Activities included oversight to equipment, interior fit-outs, office furniture, building security, and repair and maintenance to APNLC’s Brisbane office.

Legal & governance

Budget		Actual
FTE	1.4	1.6
Expenses	\$718,465	\$680,009
CAPEX	\$3,500	\$3,800

Facilities

Budget		Actual
FTE	0.2	1.4
Expenses	\$413,182	\$528,855
CAPEX	\$66,765	\$12,136

2016 FINANCIAL REPORT BY ACTIVITY

Activity

	FTE			CAPEX			OPEX		
	Budget 2016	Actual 2016	Variance	Budget 2016	Actual 2016	Variance	Budget 2016	Actual 2016	Variance
Serving Members									
Customer Service	13.8	17.3	3.5	247,800	36,950	-210,850	2,904,402	3,462,292	557,890
Member Training	6.0	5.8	-0.2	74,000	138,783	64,783	1,127,182	1,121,034	-6,148
Registration Service	9.3	8.2	-1.1	6,000	6,072	72	1,611,264	1,449,589	-161,675
Technical Infrastructure	14.3	12.9	-1.4	1,159,084	515,579	-643,505	3,406,335	2,890,389	-515,946
Total	43.4	44.2	0.8	1,486,884	697,384	-789,500	9,049,183	8,923,304	-125,879
Regional Development									
APNIC Conferences	4.6	5.8	1.2	23,000	6,535	-16,465	1,219,043	1,276,507	57,464
APNIC Foundation	1.0	1.0	0.0	—	—	0	181,627	209,927	28,300
Community Engagement	4.9	4.3	-0.6	—	—	0	1,121,126	1,224,720	103,594
Regional Technical Development	3.2	3.6	0.4	180,000	14,646	-165,354	1,065,067	1,052,543	-12,524
Total	13.7	14.7	1.00	203,000	21,181	-181,819	3,586,863	3,763,697	176,834
Global Coordination									
Global Research	1.5	0.7	-0.8	70,000	65,110	-4,890	425,316	443,934	18,618
Global Technical Community	2.3	2.0	-0.3	4,000	4,825	825	988,666	1,025,496	36,830
Inter-governmental Outreach	1.1	0.7	-0.4	3,500	2490	-1,010	281,360	322,142	40,782
Total	4.9	3.4	-1.5	77,500	72,425	-5,075	1,695,342	1,791,572	96,230
Corporate									
Facilities	0.2	1.4	1.2	66,765	12,136	-54,629	413,182	528,855	115,673
Finance & Administration	7.9	6.4	-1.5	9,500	11,674	2,174	1,522,847	1,266,237	-256,610
Human Resource Management	4.5	3.3	-1.2	3,500	3,162	-338	1,105,362	1,096,404	-8,958
Legal & Governance	1.4	1.6	0.2	3,500	3,800	300	718,465	680,009	-38,456
Total	14.0	12.7	-1.3	83,265	30,772	-52,493	3,759,856	3,571,505	-188,351
Total	76.0	75.0	-1.0	1,850,649	821,762	-1,028,887	18,091,244	18,050,078	-41,166

STATEMENT OF FINANCIAL POSITION

For a better understanding of APNIC Pty Ltd's financial position and performance, as represented by the results of its operations for the financial year ended 31 December 2016, the statement of financial position, and statement of income, should be read in conjunction with the annual statutory financial report and the audit report contained therein.

Assets

	2016 (AUD)	2015 (AUD)	% change from 2015
Current assets			
Cash and cash equivalents	5,518,359	1,785,266	209%
Trade and other receivables	2,679,877	5,486,288	-51%
Other current assets	649,029	553,685	17%
Total current assets	8,847,265	7,825,239	13%
Non-current assets			
Available-for-sale financial assets	21,149,445	18,951,801	12%
Property, plant and equipment	7,875,245	7,842,424	0%
Deferred tax assets	149,602	139,580	7%
Total non-current assets	29,174,292	26,933,805	8%
Total assets	38,021,557	34,759,044	9%

Liabilities

Current liabilities			
Payables	1,121,453	1,196,385	-6%
Provisions	1,238,585	1,138,287	9%
Unearned revenue	9,400,834	8,546,573	10%
Total current liabilities	11,760,872	10,881,245	8%
Non-current liabilities			
Deferred tax liabilities	298,186	276,432	8%
Provisions	314,993	281,908	12%
Total non-current liabilities	613,179	558,340	10%
Total liabilities	12,374,051	11,439,585	8%

Net Assets	25,647,506	23,319,459	10%
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Equity

Contributed equity	1	1	0%
Other reserves	651,145	589,460	10%
Retained earnings	24,996,360	22,729,998	10%
Total equity	25,647,506	23,319,459	10%

STATEMENT OF INCOME

	2016(AUD)	2015 (AUD)	% change from 2015
Revenue			
Investment income	890,951	792,041	12%
Membership fees	18,354,898	16,933,413	8%
Non-Member fees	243,923	243,049	0%
Reactivation fees	37,700	37,600	0%
Sign-up fees	465,000	437,625	6%
Sundry income	318,419	303,523	5%
Foreign exchange gain	5,549	27,185	-80%
Total revenue	20,316,440	18,774,436	8%
Expenses			
Communication expenses	532,212	591,885	-10%
Computer expenses	533,628	520,784	2%
Depreciation expense	785,218	764,145	3%
ICANN contract fees	243,026	284,161	-14%
Meeting and training expenses	363,343	350,313	4%
Office operating expenses	324,948	315,608	3%
Professional fees	1,409,430	1,195,494	18%
Salaries and personnel expenses	10,459,153	9,586,575	9%
Sponsorship and publicity expenses	624,179	575,775	8%
Travel expenses	2,085,745	1,961,551	6%
Other operating expenses	707,413	659,204	7%
Total expenses	18,068,295	16,805,495	8%
Operating surplus			
Operating surplus before income tax	2,248,145	1,968,941	14%
Income tax benefit/ (expense)	18,217	(12,777)	-243%
Operating surplus after income tax	2,266,362	1,956,164	16%

CASH FLOW STATEMENT

	2016(AUD)	2015 (AUD)	% change from 2015
Cash flows from operating activities			
Receipts from Members and customers	20,677,423	18,570,973	11%
Payments to suppliers, employees and grantees	(17,770,585)	(17,227,843)	3%
Grants received	383,136	799,587	-52%
Interest received	181,707	142,420	28%
Net cash inflow from operating activities	3,471,681	2,285,137	52%
Cash flows from investing activities			
Redemption of short-term deposits	2,600,000	(400,000)	-750%
Payments for property, plant and equipment	(822,871)	(709,029)	16%
Proceeds from sale of property, plant and equipment	13,435	7,230	86%
Purchase of available-for-sale financial assets	(1,500,000)	(500,000)	200%
Net cash inflow/ (outflow) from investing activities	290,564	(1,601,799)	-118%
Net increase in cash and cash equivalents:			
Cash and cash equivalents at the beginning of year	1,785,266	1,062,097	68%
Effects of exchange rate changes on cash and cash equivalents	(29,152)	39,831	-173%
Cash and cash equivalents at the end of year	5,518,359	1,785,266	209%



Supporters

APNIC acknowledges and thanks the following organizations for their generous support during 2016.

APNIC Events Supporters (In alphabetical order)

ADVA Optical Networking	ISOC
Afilias	InternetNZ
Akamai	IPv4 Auctions
Alcatel-Lucent	IPv4 Market Group
APIA, Asia Pacific Internet Association	JPIX, Japanese Internet Exchange Company Ltd
APIJ, Asosiasi Penyelenggara Jasa Internet Indonesia	JPNIC, Japan Network Information Centre
Arbor Networks, Inc	Juniper Networks, Inc.
Brocade	KISA, Korea Internet Security Agency
BTI Systems	LankaCom
CCSL, Computer Society of Sri Lanka	LEARN, Lanka Education and Research Network
Chorus	Megaport
CNNIC, China Network Information Centre	Netflix
Curvature Solutions Pte Ltd	NetK System
Dialog Enterprise	Nokia
DotAsia Organisation	NSRC, Network Startup Resource Centre
Equinix	OPT Nouvelle-Caledonie
Go Wireless NZ	Oracle
Google	Paraqum Technologies
ICANN	Sri Lanka CertiCC
ICTA	Sri Lanka Convention Bureau
	TWNIC, Taiwan Network Information Centre

Training Sponsors in 2016 were:

American University of Afghanistan (AUAF)	Pacific Islands Telecommunications Association (PTIA)
Professional Development Institute (PDI)	Pakistan Telecom Authority (PTA)
Asosiasi Penyelenggara Jasa Internet Indonesia (APIJ)	Philippine Cable Television Association, Inc. (PCTA)
China Internet Network Information Centre (CNNIC)	University of the Philippines Information Technology Development Center (UP ITDC)
Federated States of Micronesia Telecommunications Corporation	
Habib University, Karachi	
Lagoon New Caledonia	
Lahore University of Management Sciences (LUMS)	
Malaysia Internet Exchange (MYIX)	
Marshall Islands National Telecommunication Authority	
Maximum Business Information Technology (MaxBIT)	
Micro Logic Systems (MLS), New Caledonia	
National Information Technology Professionals Association of Afghanistan (NITPAA)	
Office of the Government Chief Information Office (OGCIO), Vanuatu	
OPT Nouvelle-Caledonie	

**Helpdesk**

Monday–Friday 09:00–21:00 (UTC +10)

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APNIC Activity Report 2016

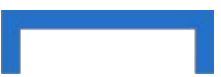
APNIC 43 Annual General Meeting

2 March 2017, Ho Chi Minh City, Viet Nam

APNIC's Vision

**A global, open, stable and secure
Internet that serves the entire Asia
Pacific community**

APNIC Activities



Serving APNIC Members



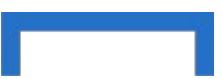
Supporting Regional Internet
Development



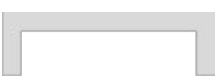
Cooperating with the Global
Internet Community



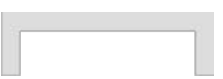
APNIC Activities



Serving APNIC Members



Supporting Regional Internet
Development

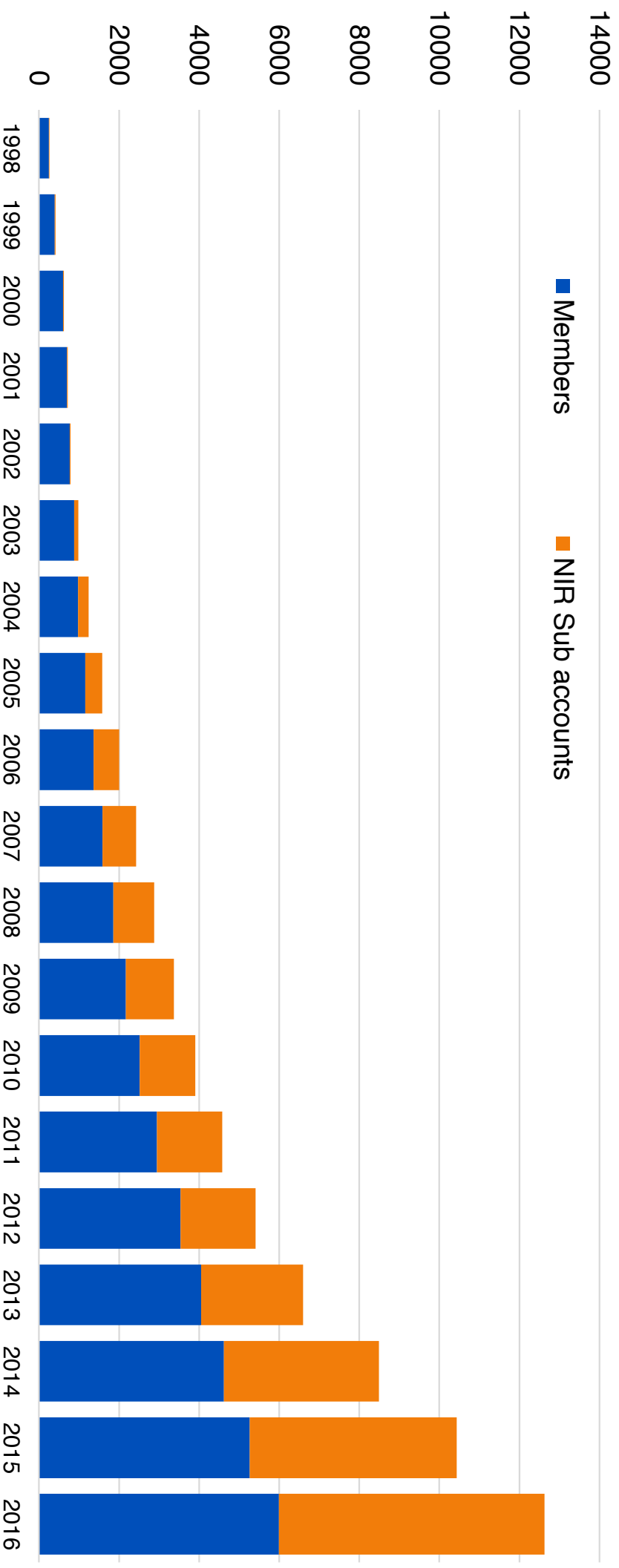


Cooperating with the Global
Internet Community





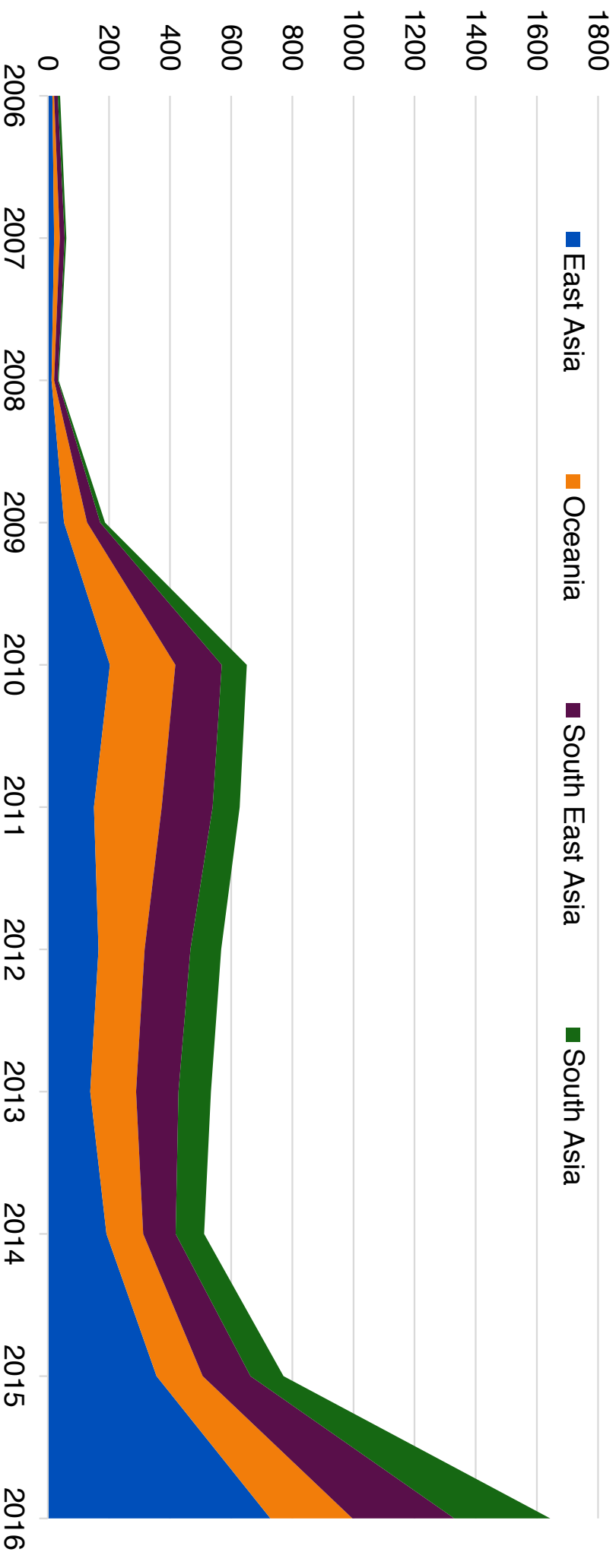
APNIC and NIR Membership



As at 31 December



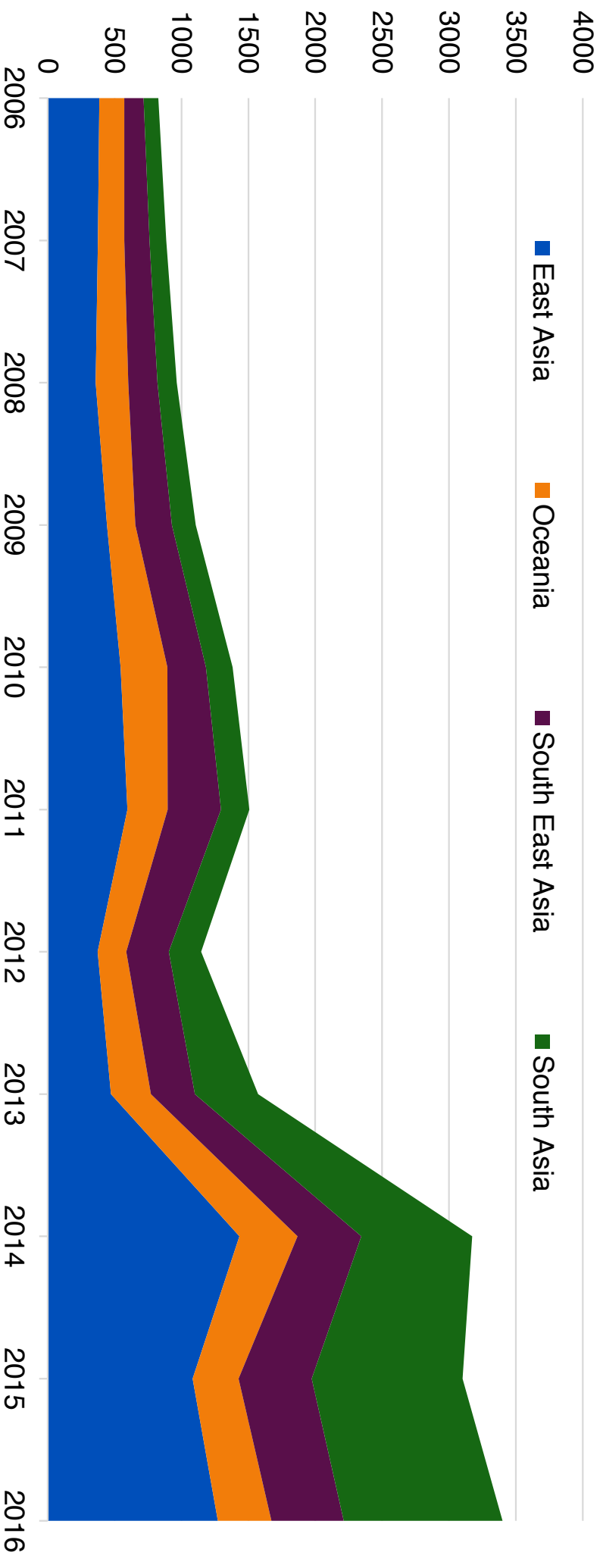
Annual IPv6 Delegations



As at 31 December



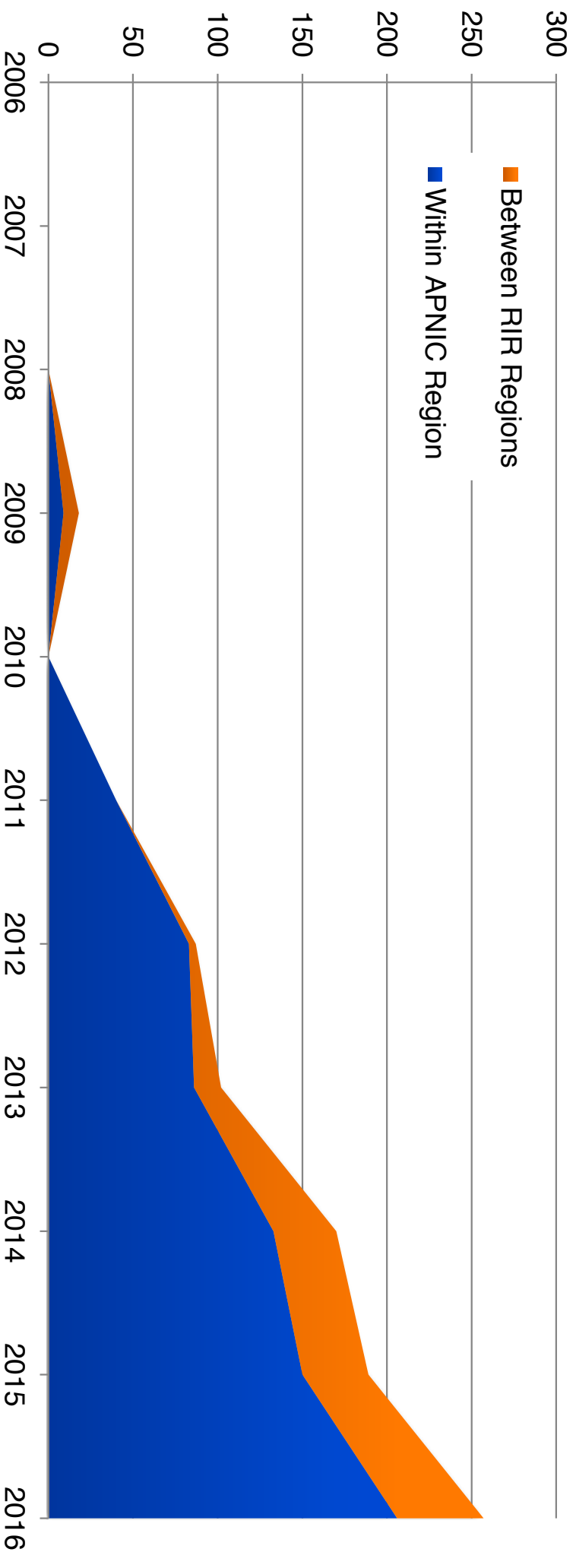
Annual IPv4 Delegations



As at 31 December



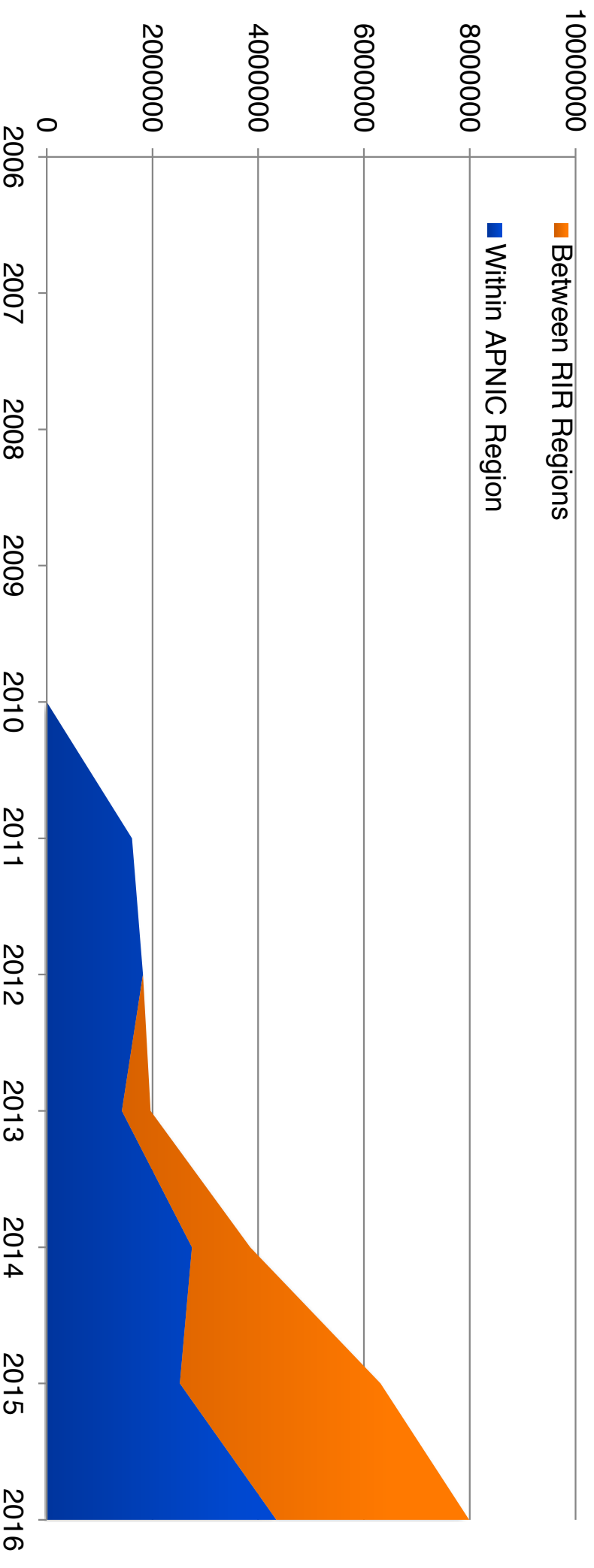
Annual IPv4 Transfers



As at 31 December



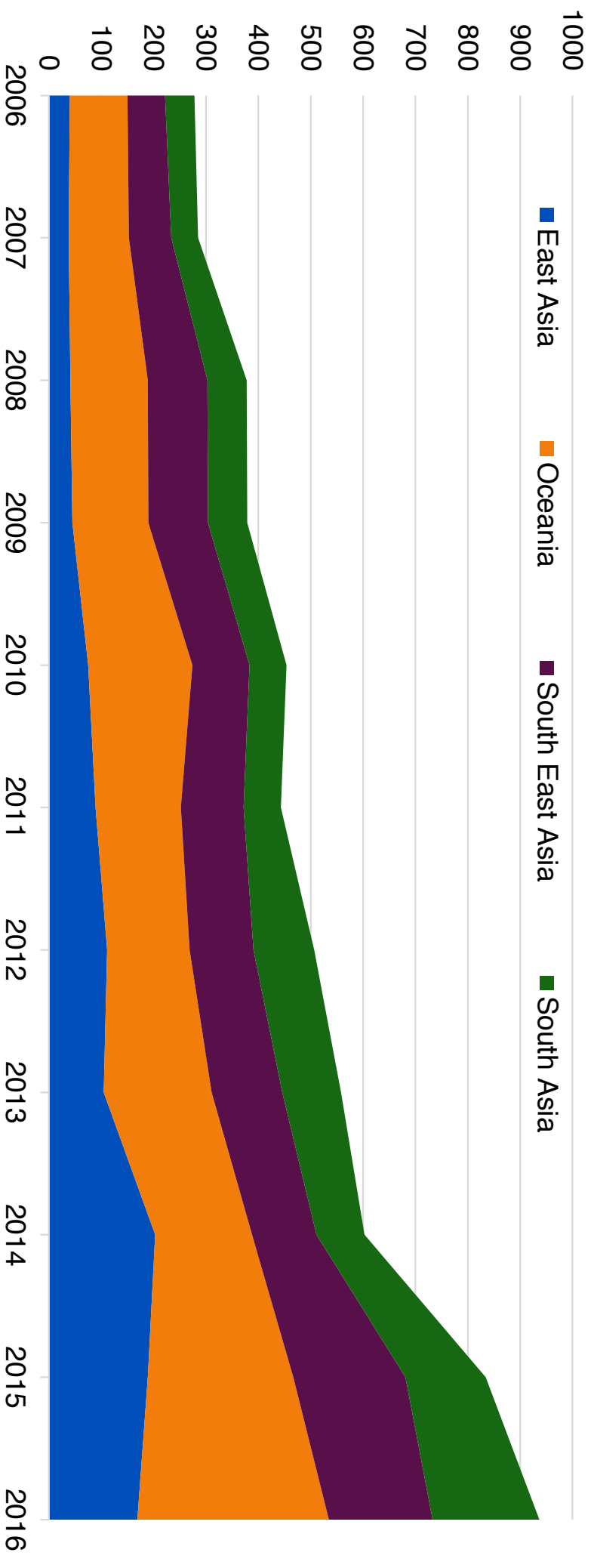
Total IPv4 Addresses Transferred



As at 31 December



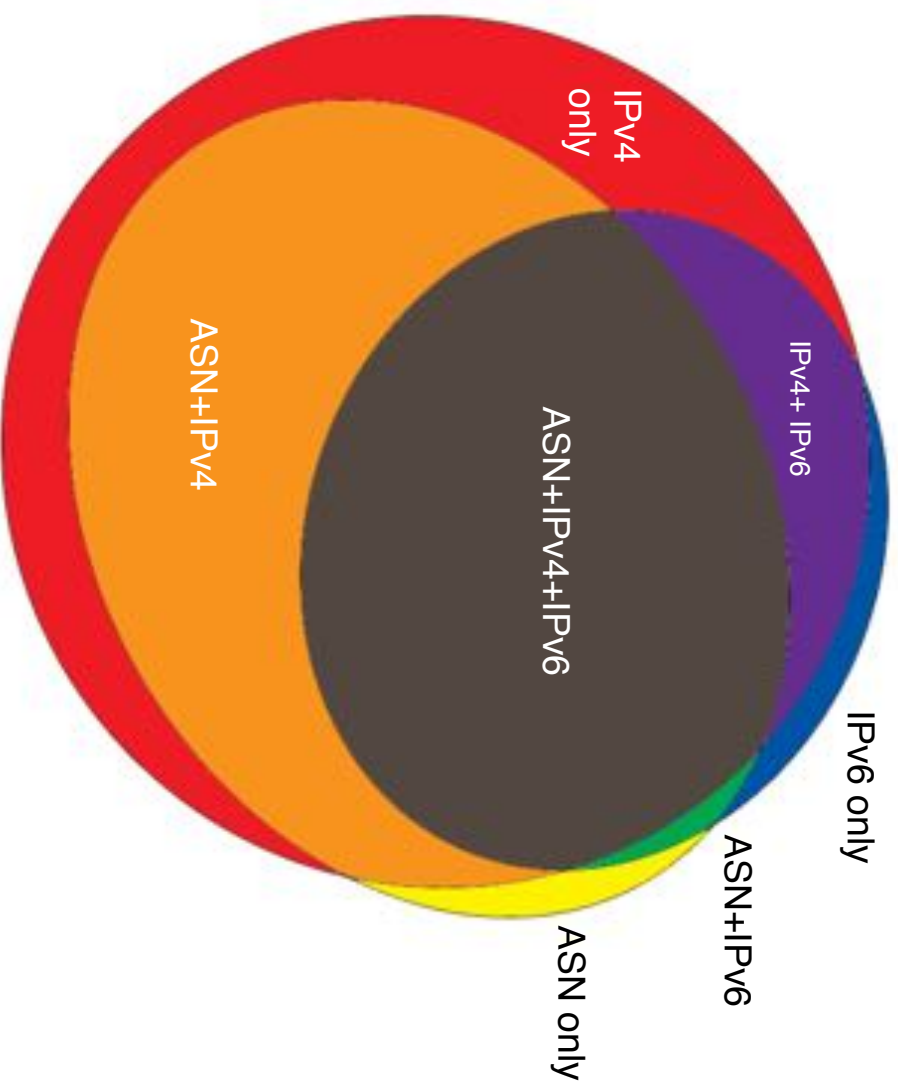
Annual ASN Assignments



As at 31 December



Member Resource Holdings



% of Members Holding		
ASN		74%
IPv4		96%
IPv6		51%

Routing Security



“Ready to ROA” campaign – hands-on sessions to help Members create ROAs
7 sessions in 2016 (NP, NZ, BD, ID, IN, LK, MM)

Adoption rates steadily improving in Asia Pacific from 2.7% to 3.66% in 2016



- RPKI uptime 99.9995%
- 15 qps

ROA stats (end 2016)

ROA-enabled Members	678
Numbers of ROAs created	492
Number of IPv4 addresses under ROAs (/32s)	7,916,800
Number of IPv6 addresses under ROAs (/56s)	2,450,610,432
% allocated space under ROAs (IPv4)	0.92%
% allocated space under ROAs (IPv6)	0.30%



Whois Data Quality



- Community discussions held at both APNIC 41 and 42, with presentations by LEAs at APNIC 42
- 300 Members assisted to update whois contact details
- New “search and replace” tool to help Members keep multiple records current



Online Services Updates



- MYAPNIC uptime 99.998%
- 1,410 Members accessed/mth

MyAPNIC Improvements

- Whois and billing management features
- Better authorization checks for Corporate Contact appointment
- Integrated route and ROA management features
- Single view of IPv4 and IPv6 reverse DNS management

apnic.net

- Migration to new CMS (Wordpress)
- Simplified design and navigation to match homepage
- New resource delegation statistics portal

Whois and Whowas



The screenshot shows the APNIC Whois Search interface. At the top, it says 'APNIC Whois Search' with a search icon. Below that, a light blue box contains instructions: 'To avoid you with debugging problems, the whois query was masked from IP address 203.141.255.104-203.141.255.104. If you experience problems with this query, try the legacy search form.' The main content area displays 'Information reference to 'AS4809 - AS4809''. It lists several IP ranges and their associated organizations, including 'AS4809 - AS4809' and 'AS4809 - AS4809'. The table is organized into columns for IP ranges, organization names, and contact information.

IP Range	Organization	Contact
192.168.1.1	AS4809 - AS4809	AS4809 - AS4809
192.168.1.2	AS4809 - AS4809	AS4809 - AS4809
192.168.1.3	AS4809 - AS4809	AS4809 - AS4809
192.168.1.4	AS4809 - AS4809	AS4809 - AS4809
192.168.1.5	AS4809 - AS4809	AS4809 - AS4809
192.168.1.6	AS4809 - AS4809	AS4809 - AS4809
192.168.1.7	AS4809 - AS4809	AS4809 - AS4809
192.168.1.8	AS4809 - AS4809	AS4809 - AS4809
192.168.1.9	AS4809 - AS4809	AS4809 - AS4809
192.168.1.10	AS4809 - AS4809	AS4809 - AS4809
192.168.1.11	AS4809 - AS4809	AS4809 - AS4809
192.168.1.12	AS4809 - AS4809	AS4809 - AS4809
192.168.1.13	AS4809 - AS4809	AS4809 - AS4809
192.168.1.14	AS4809 - AS4809	AS4809 - AS4809
192.168.1.15	AS4809 - AS4809	AS4809 - AS4809
192.168.1.16	AS4809 - AS4809	AS4809 - AS4809
192.168.1.17	AS4809 - AS4809	AS4809 - AS4809
192.168.1.18	AS4809 - AS4809	AS4809 - AS4809
192.168.1.19	AS4809 - AS4809	AS4809 - AS4809
192.168.1.20	AS4809 - AS4809	AS4809 - AS4809
192.168.1.21	AS4809 - AS4809	AS4809 - AS4809
192.168.1.22	AS4809 - AS4809	AS4809 - AS4809
192.168.1.23	AS4809 - AS4809	AS4809 - AS4809
192.168.1.24	AS4809 - AS4809	AS4809 - AS4809
192.168.1.25	AS4809 - AS4809	AS4809 - AS4809
192.168.1.26	AS4809 - AS4809	AS4809 - AS4809
192.168.1.27	AS4809 - AS4809	AS4809 - AS4809
192.168.1.28	AS4809 - AS4809	AS4809 - AS4809
192.168.1.29	AS4809 - AS4809	AS4809 - AS4809
192.168.1.30	AS4809 - AS4809	AS4809 - AS4809
192.168.1.31	AS4809 - AS4809	AS4809 - AS4809



- Whois uptime 99.997%
- 314 qps

- Upgrading WHOIS to version 4
 - RDAP code integrated into WHOIS codebase
 - Business rule validation scheduled for completion early 2017
- Whowas – public historical information service development
 - API created to provide RDAP responses to historical queries
 - Enhanced user interface planning underway
 - Currently conducting integration testing



Technical Project Progress

Projects progressed in 2016 with anticipated completion in 2017

Project	2016 Progress
Registry System Development	<ul style="list-style-type: none">• System separated into front-end clients and registry back-end service• Legacy code replaced with completely rewritten code
CRM System	<ul style="list-style-type: none">• Mailing list component implemented• Data modelling and workflow process under development
Whois Version Update	<ul style="list-style-type: none">• Query-side changes were completed in 2016 with a query node running the new code deployed
ISO27001 Adoption	<ul style="list-style-type: none">• Independent external cybersecurity audit conducted• Documented required policies, procedures and practices to address gap analysis
Data backup and retention management	<ul style="list-style-type: none">• Bareos backup system chosen and archival server installed



Quality Management



- Full ISO9001 recertification audit
- Updated Quality System to AS/NZS ISO9001/2016
- Includes knowledge management and risk management
- Passed!



APNIC Survey 2016



- Thank you for your participation!
- Survey completed with 1,175 valid responses from 62 economies
- Full report and EC response available for review: www.apnic.net/survey
- Activity plan and survey response activity tracker live: www.apnic.net/survey-response-activity/

APNIC Activities



Serving APNIC Members



Supporting Regional Internet
Development



Cooperating with the Global
Internet Community



Policy Update

- APNIC 41
 - prop-115: Registration of detailed assignment information in whois DB abandoned
 - Instead presented as informational presentation to gauge community interest
 - Secretariat introduced travel support program for SIG Chairs and Co-Chairs
- APNIC 42
 - prop-116: Prohibit to transfer IPv4 addresses in Final /8 block did not reach consensus and was returned to author
 - "A proposal to review the procedures for electing APNIC SIG Chair and Co-Chair positions" did not reach consensus and was returned to author





Training and Technical Assistance



Training, Laos

2016	
Face-to-face training Locations Trainees	62 25 1,934
Community Trainers Courses Locations	9 12 6
eLearning sessions Trainees	130 883
Training YouTube videos Views	108 132,532
Technical Assistance	9 members (ID, FJ, NC, BD, TL)

Updated IRM, IRR, Network Security, MPLS, SDN, NFV courses with new hands-on exercises



Technical Outreach



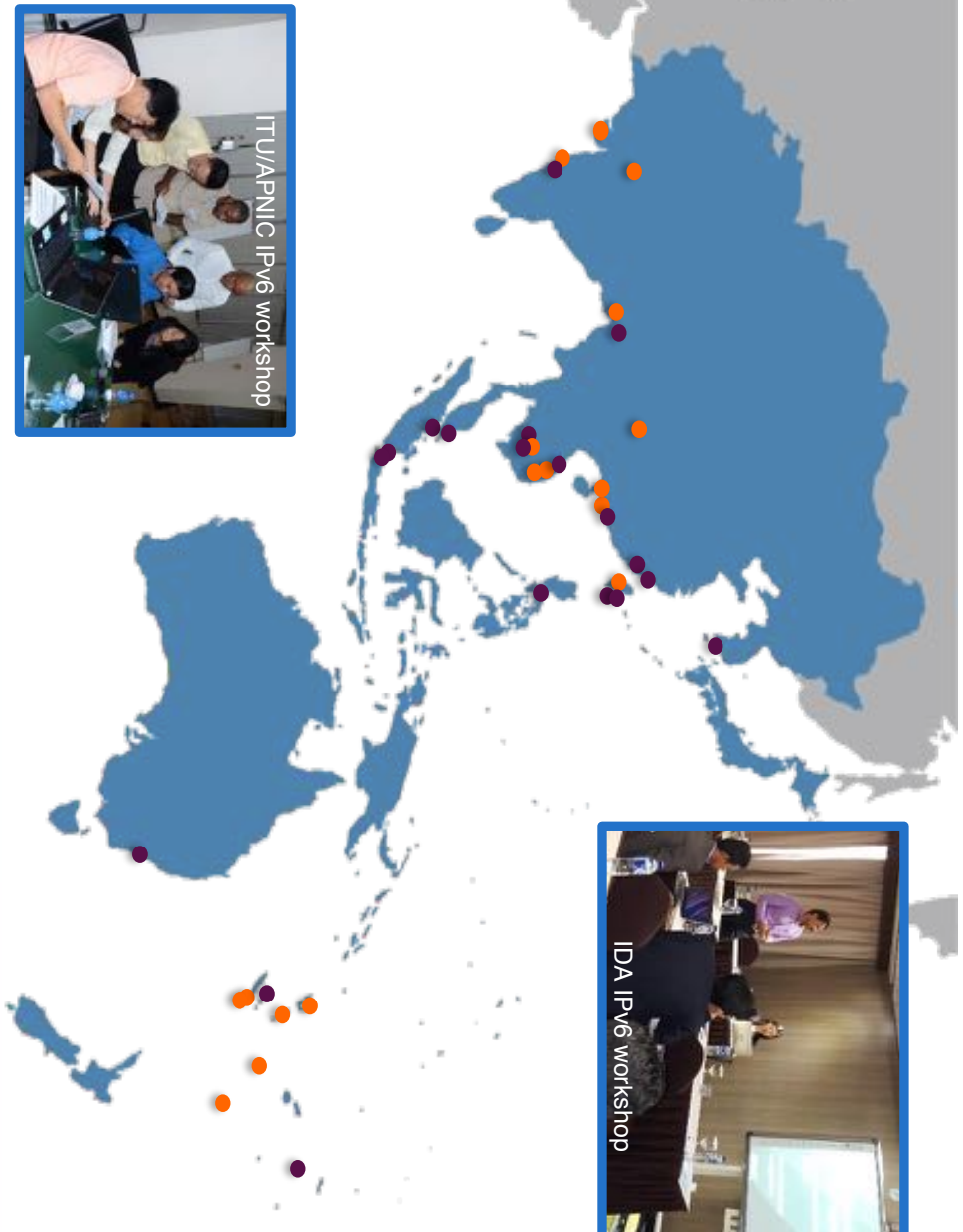
- Supported 13 NOG and IX events with presentations, hostmaster consultations, tech support and sponsorship
- IXP workshop and technical assistance provided in Timor L'este, resulting in test case IXP
- J-root instance in APNIC's co-location facility
- 3 RIPE Atlas Anchors deployed: BT, KH and PG (+4 underway NP, MM, IN, MN); 112+ Atlas probes
- MoU signed with Sri Lanka CERTICC and renewed MoU with APIA

Security Outreach



- Security training and participation at 27 NOG and CERT events
- LEA conferences in Malaysia and Korea; continued engagement with Interpol
- Training and support for creation of new Tonga CERT; exploring viability of CERT in Vanuatu
- FIRST Tech Colloquia with APRICOT 2016, SANOG 28, APNIC 42
- Paul Wilson joined GFCE Advisory Board
- 62 security-tagged blog posts published

IPv6 Outreach

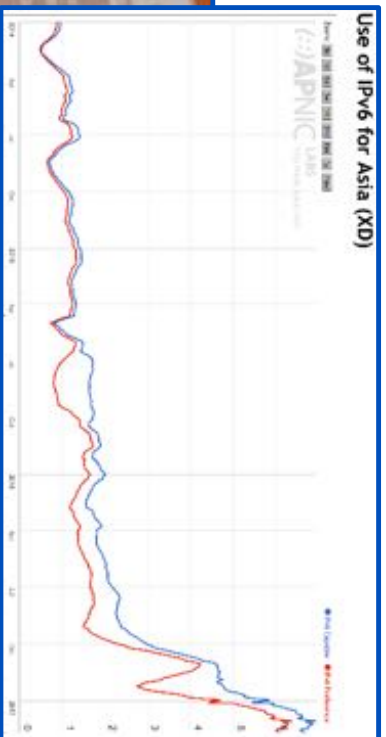


- 18 face-to-face training sessions, 501 trainees including IPv6 workshop with ITU in TH
- 36 elearning sessions reaching 245 trainees
- Promoting IPv6 with presentations at 23 regional events
- Input to policy makers to include IPv6 in UN ESCAP's AP-IS plan
- Assisted Singapore IDA's IPv6 survey and ASEAN workshop
- Supported IGF IPv6 Best Practices Forum

APNIC Labs

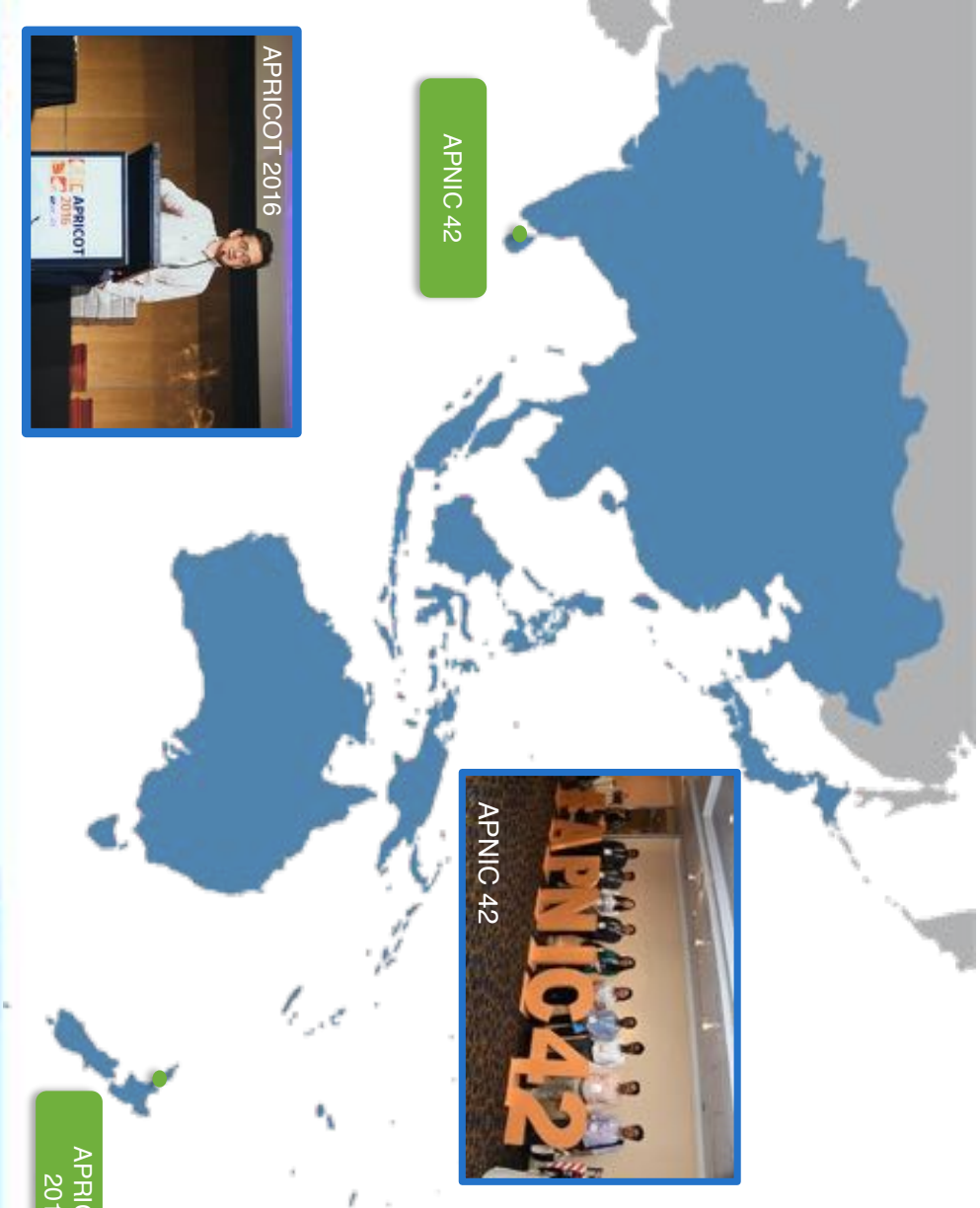


Research to help the APNIC community make informed technical decisions



- Over 7 million measurements per day, measuring IPv6, DNSSEC, DNS
- Data for DNS Root Zone key roll and ICANN's Universal Acceptance (IDN) program
- Measurement and testing support to operators planning IPv6 deployment
- Presentations at 18 forums including IETF, RIRs, ICANN, DNS OARC, NOGs, OECD
- Geoff Huston continues on ICANN SSAC, and contributing to ICANN GAC Public Safety Working Group

APNIC Conferences



APNIC 42

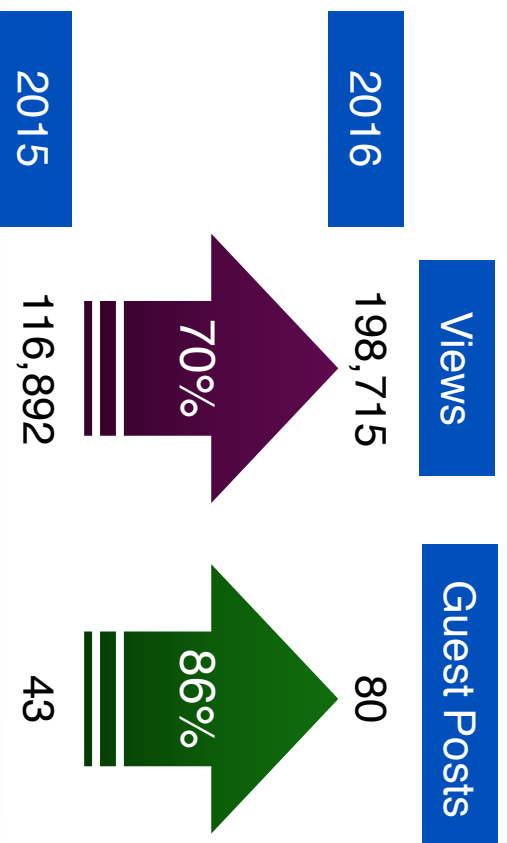


APRICOT 2016

	APRICOT 2016	APNIC 42
Delegates	531	332
Economies represented	53	39
APNIC Members represented	125	133
AGM delegates	237	287
Remote sessions viewed	1,238	1,545
Fellows	22	52
Women	6	20
Youth		14



blog.apnic.net



- Inclusive source of APNIC community news and views – 352 posts including 80 guest posts in 2016
- Strong readership growth continues – monthly average unique views 18,689 in 2016 (9,741 in 2015)
- Community submissions welcome!

APNIC Foundation



- Officially incorporated in Hong Kong in September 2016
- First year of operation to begin in 2017

Partner & Project	Amount
IDRC for Seed Alliance	500,000 CAD
JICA for APNIC Academy	20,000 USD
ITU for IPv6 Training	9,500 USD
ITU for IXP Training	4,300 USD



- 300+ applications for 2016 Grants
 - APNIC Internet Operations Research Grant
 - ISOC Cybersecurity Grant
 - Community Impact Grant
 - Technical Innovation Grant
- 10 projects selected from nine economies
- AUD 431k in project funding from supporters ISOC, IDRC-CRDI, APNIC
- Mentoring program commenced for projects from India and Myanmar
- Two projects received support to attend the 2016 awards ceremony

APNIC Activities



Serving APNIC Members



Supporting Regional Internet
Development



Cooperating with the Global
Internet Community

Global Cooperation



World Internet Conference 2016

- With ICANN on APT preparatory process for ITU-WTSA
- With ISOC, ICANN and LACNIC on ITU-WTSA conference
- With LACNIC on IPv6 at APEC-TEL 53
- With FIRST to host Tech Colloquia at four AP events
- With ISOC, ICANN and RIPE on IPv6 panel at UNCTAD eCommerce Week
- With NRO and ITAC for IPv6 session at OECD Ministerial Meeting
- At 3rd World Internet Conference – Paul Wilson a member of High-Level Advisory Council

IANA Stewardship Transition



- Plan approved by USG and stewardship of functions transferred to global community on 30 September 2016
- SLA for IANA Numbering Services signed at ICANN 56 by RIRs and ICANN
- APNIC EC passed a resolution at APNIC 42 thanking the APNIC community for their support of the process

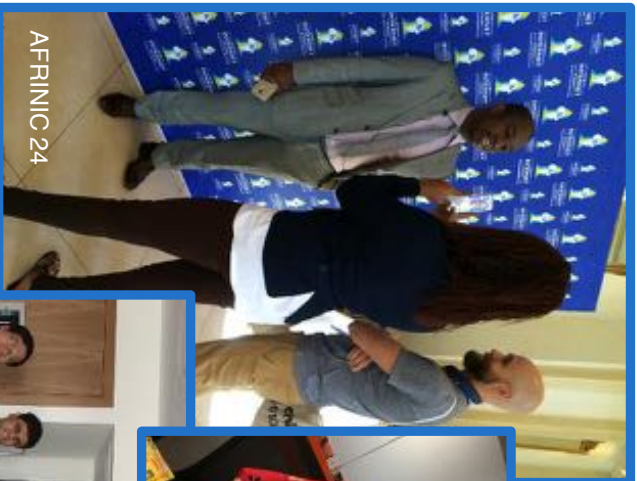
“This is a celebration of the process as much as it is of the results. This process has – once again – demonstrated that the multistakeholder model works, and is the best governance model to maintain a growing, stable and open Internet.

No single person, company, organization, or government runs the Internet; it belongs to everyone.”

Excerpt from Colombo Statement



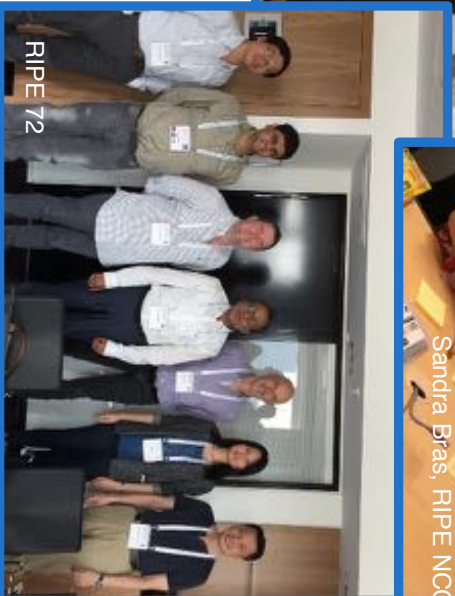
RIR Collaboration



AFRINIC 24



Sandra Bras, RIPE NCC

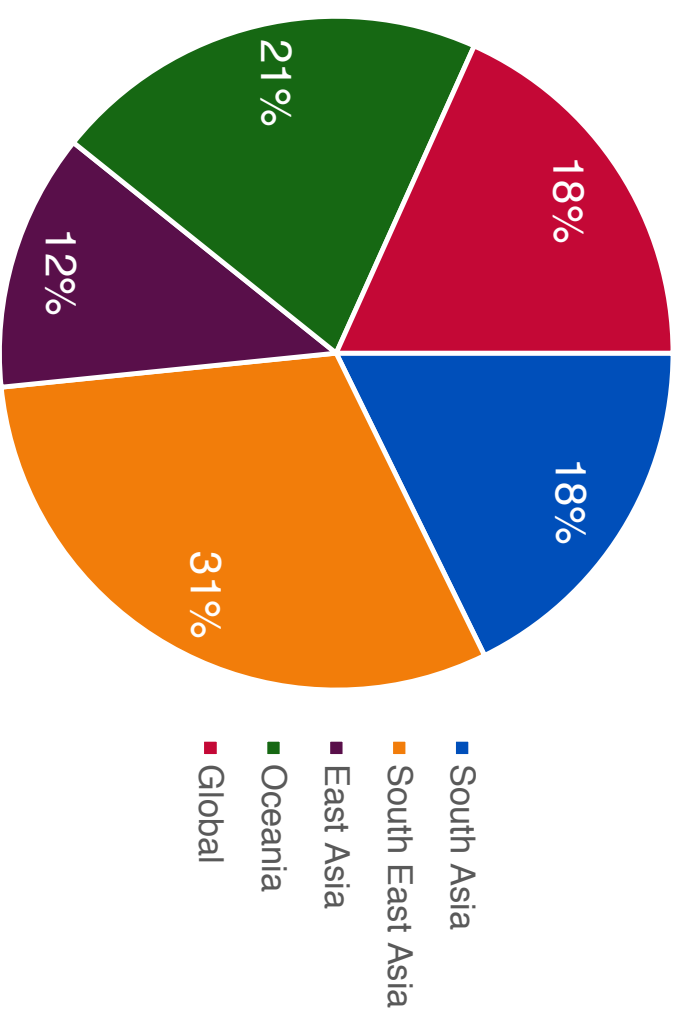
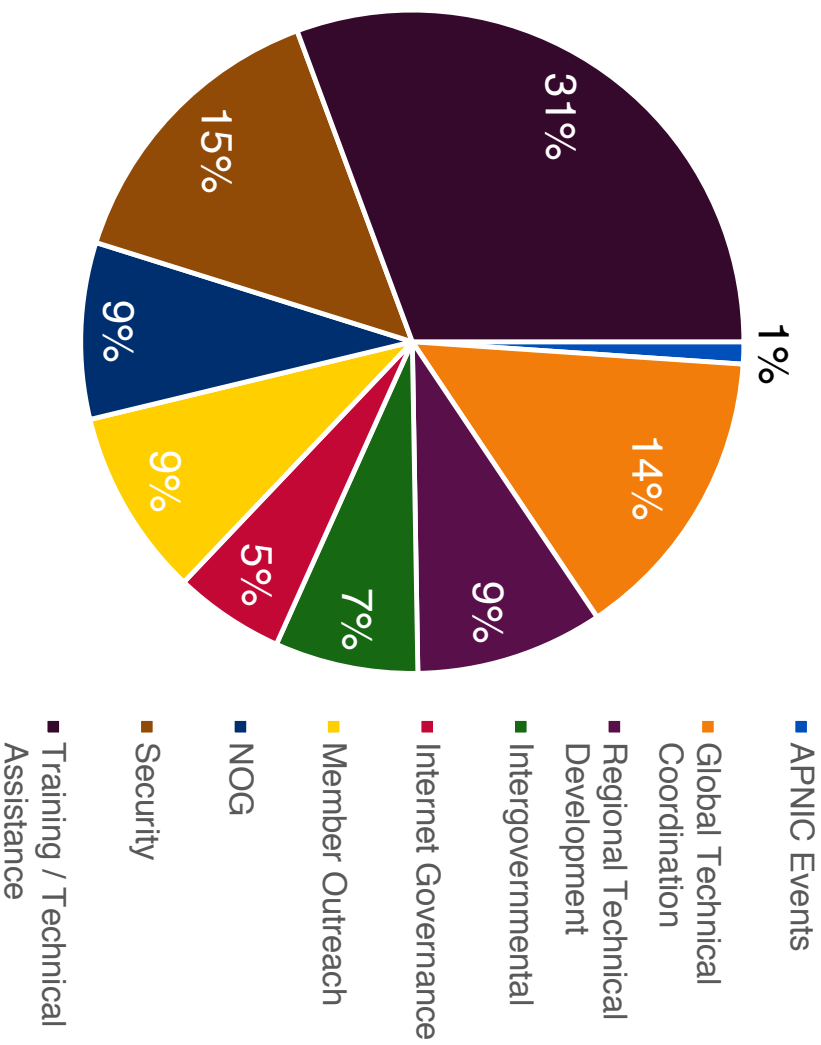


RIPE 72

- APNIC RDAP code incorporated into RIPE WHOIS version 4 + RDAP history extension proposed to NRO ECG
- APNIC Academy development with RIPE NCC
- Communications support for AFRINIC 24
- RIR staff visits to APNIC from LACNIC, AFRINIC, RIPE NCC
- Joint APNIC EC - RIPE Board meeting at RIPE 72
- Active NRO CG participation – engineering, registry, comms, finance, HR
- Worked with LACNIC to present IPv6 deployment update at APEC TEL 53 in Peru
- Participation at eight RIR meetings



Engagement Summary



Behind the scenes...

- 1,947 invoices processed, 888 journals prepared, 3,377 credit card transactions settled
- Added 3D Secure functionality to credit card payment portal
- Insurance provider and coverage reviewed
- 10 roles recruited – 695 applicants
- Staff Conference to review 2016-2020 Strategic Plan





Next APNIC Conference

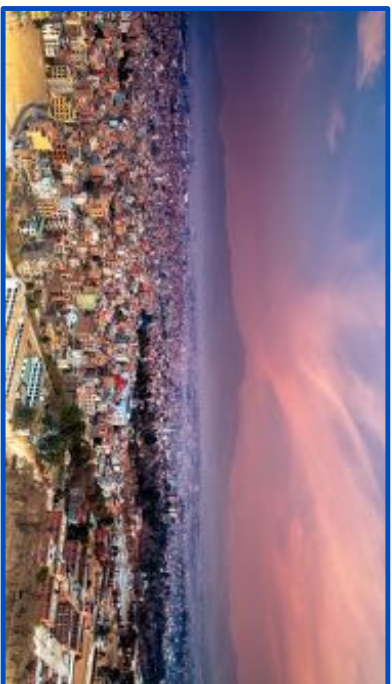


Website and Registration
available soon





Coming later...



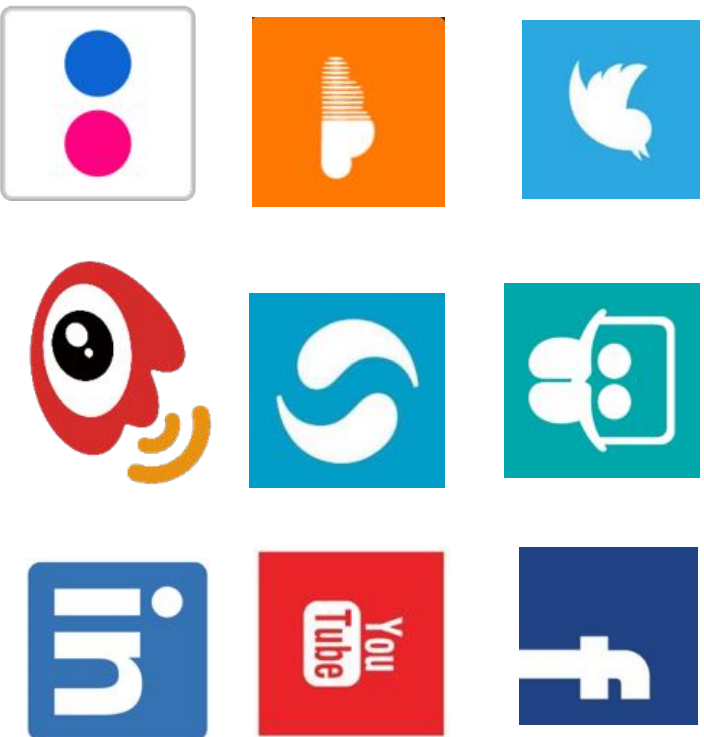
APRICOT 2018, Kathmandu, Nepal
19 February to 1 March 2018



APNIC 46, Noumea, New Caledonia
6 to 13 September 2018



Stay in Touch!



blog.apnic.net

apnic.net/social

THANK YOU

APNIC Secretariat Report February 2017

DRAFT

CONFIDENTIAL

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1 Introduction

This report is provided to the APNIC Executive Council for the quarterly face-to-face meeting in Ho Chi Minh City, Viet Nam, on 27 February 2017.

The report contains a summary of activities for the last complete Quarter (Q4 2016) and “to date” for the current Quarter (Q1 2017, up to 1 February).

2 Services Area

The APNIC Services Area is responsible for delivery of key services, including:

- Membership administration and support
- Internet resources delegation and registration

This Services report includes activity highlights and KPIs that support APNIC’s strategic goals.

2.1 Membership administration and support

2.1.1 Membership Statistics

In November 2016, APNIC welcomed the 6000th Member from Bhutan.

	Q4 2016	Q1 2017
New Members	220	79
Closed Members	96	32
Reactivated Members	5	5
Total Members	5993	6045

Table 1 – Membership growth

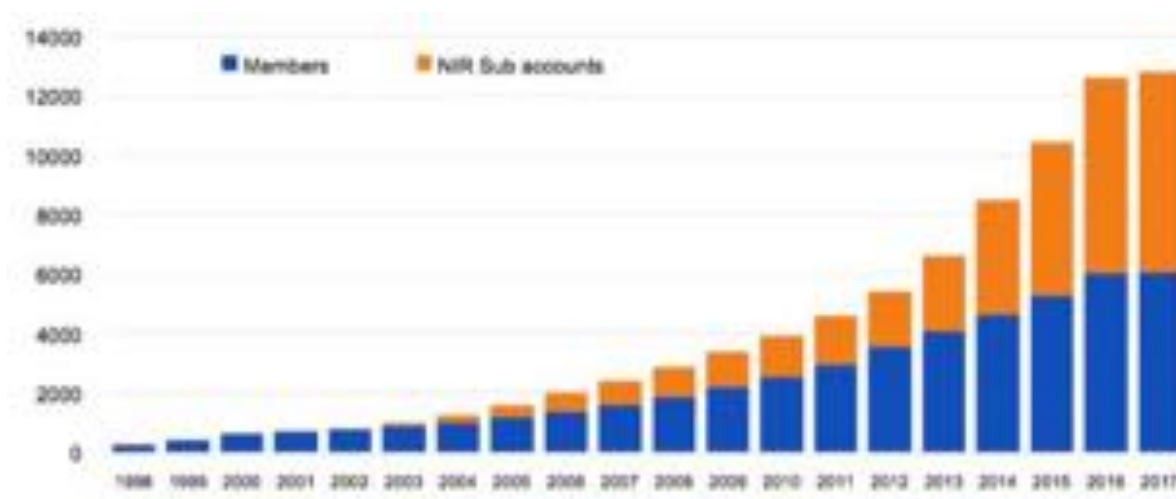


Figure 1 - Total membership (as at 31 Jan 2017)

2.1.2 Membership Industry type

In August 2016, APNIC and RIPE NCC adopted a common list of Member industry types. The Services team has surveyed Members to update the membership database and the following table shows the distribution of APNIC accounts by industry type.

Industry Type	Number of Member
Academic/Educational/Research	412
Banking/Financial	432
Domain name registry/Registrar	46
Enterprise/Manufacturing/Retail	541
Government/Regulator/Municipality	285
Hardware vendor	54
Hosting/Data centre	1515
Industrial (construction, mining, oil)	121
Infrastructure (transport/hospital)	105
Internet exchange point (IXP)	53
Internet service provider (ISP)	1500
Media/Entertainment	187
Non-profit/NGO/Internet community	59
NREN/Research network	8
Software vendor	304
Telecommunications/Mobile operator	953
Other	227

Table 2 – Industry types

2.1.3 Instant Feedback

Through Instant Feedback, Members are invited to answer a very short survey after a service interaction.

Figures in this table represent the number of ratings received for different services provided.

Service type	Poor		Below Average		Average		Above average		Excellent	
Helpdesk	0	0	2**	0	0	1	8	1	38	8
Online Chat	4^	2*	0	0	2	0	4	2	43	19
New membership	1	0	0	0	1	1	1	2	9	3

Table 3 – Q4 2016 & January 2017 Instant feedback ratings

* In both cases the requester left the chat session immediately before any support was provided.

^ Out of scope of Helpdesk support.

** Services team sought further feedback from the Members but received no feedback. No service guideline breached by APNIC staff.

2.2 Internet resources delegation and registration

2.2.1 IPv4, IPv6 and ASN delegations

The following table shows the number of delegations for each resource type in Q 4 2016 and January 2017.

Resource	Q4 2016	Q1 2017
IPv4 (103 /8)	532	178
IPv4 (recycled space)	0	6
IPv6	482	105
AS numbers	496	92

Table 3 - Resource delegations

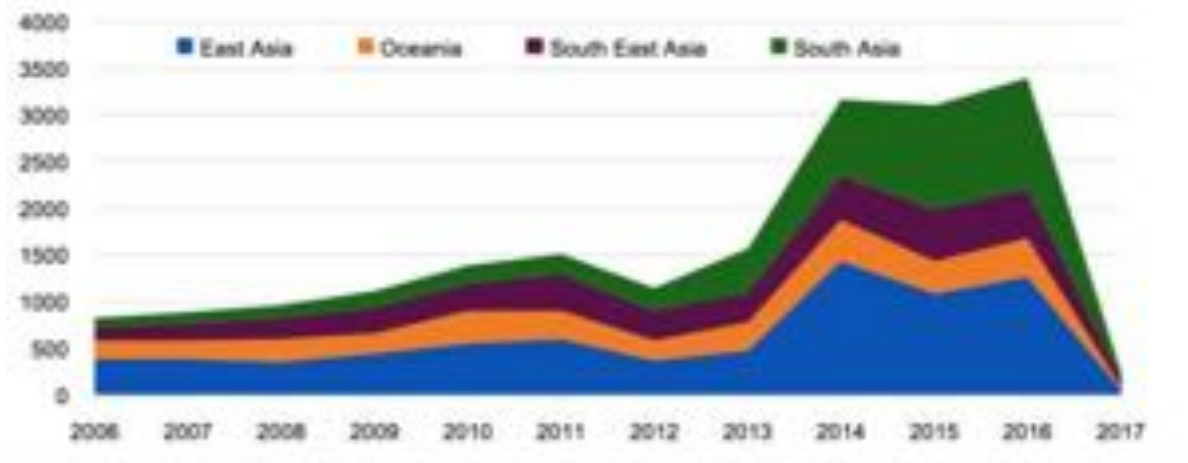


Figure 2 - Annual IPv4 delegations (as at 31 January 2017)

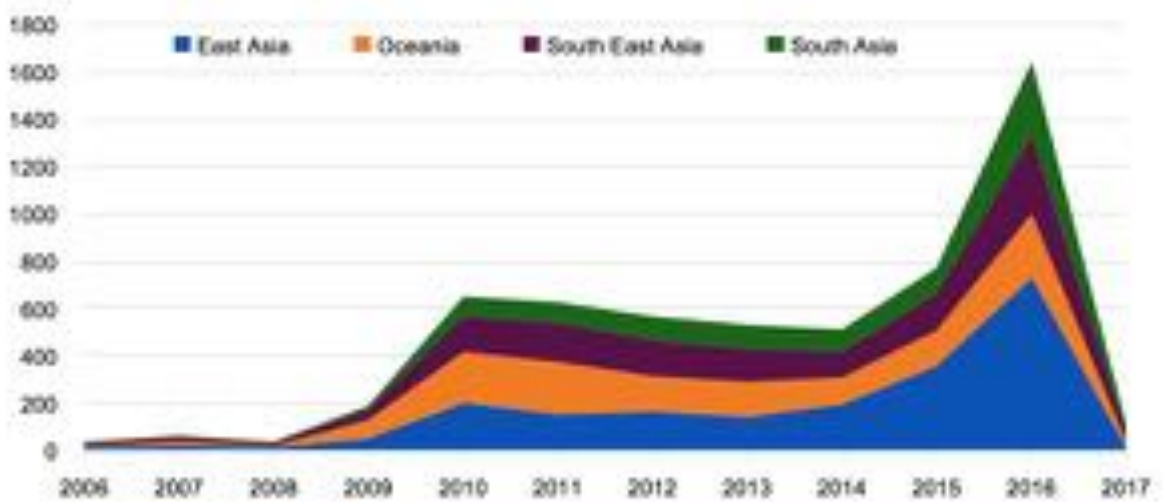


Figure 3 - Annual IPv6 delegations (as at 31 January 2017)

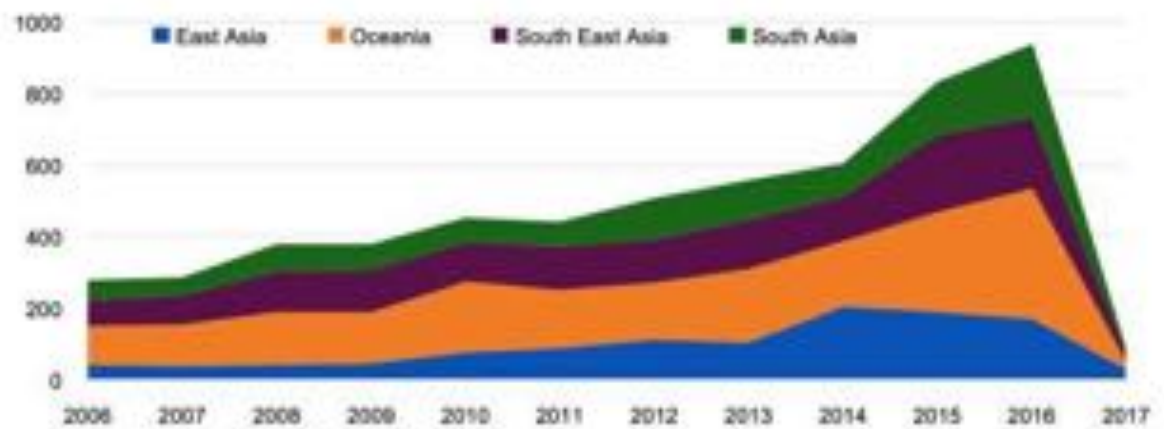


Figure 4 - Annual ASN delegations (as at 31 January 2017)

2.2.2 Available IPv4 addresses (103/8)

APNIC is currently delegating IPv4 addresses from its last /8 (103/8), and also from the 'recycled' pool. With justification, every Member is entitled to receive a maximum of a /22 from each of these pools.

Resource	Q4 2016	Q1 2017
Delegations (/24)	1595	548
Remaining	42.79%	41.89%

Table 4 - Available IPv4 address space

At the current consumption rate of around 1% of a /8 per month, we expect to continue to allocate from the final /8 in the next 3 years.

2.2.3 Waiting list for IPv4 recycled addresses

Since 9 June 2016, requests for recycled IPv4 addresses have been put on the waiting list. Each week, terminated address space is returned into the recycled pool and requests on the waiting list are fulfilled accordingly.

As of 1 February 2017, there are 221 entries on the waiting list, for a total of 838 x /24 IPv4 blocks.

2.2.4 Member resource type holding

APNIC started tracking the proportion of Members holding specific resource types from Q3 2016. The percentage of APNIC Members holding IPv6 addresses has reach 51% in Q1 2017.

Resource type	Q4 2016	Q1 2017
IPv4 (103/8)	66%	67%
IPv4 recycled space	26%	25%
IPv6	50%	51%

Table 5 - Member resource type holding

2.2.5 IPv4 transfers

Mergers/acquisitions and market transfers are two major IPv4 transfer activities. Permitted by APNIC policies, market transfers happen within the APNIC region, or to and from other RIR regions. Currently, ARIN and RIPE are the two regions that have the compatible inter-RIR transfer policy.

As of 31 December 2016, a total of approximately a /9 of IPv4 addresses has been transferred to APNIC from ARIN. A total of a /18 has been transferred from APNIC to ARIN and a total of a /15 has been transferred from APNIC to the RIPE region.

There were no inter-RIR transfers in the first month of 2017.

Transfer type	Q4 2016 requests	Q4 2016 addresses	Q1 2017 requests	Q1 2017 addresses
Mergers/acquisitions	34	2190,848	15	37,888
Market transfers	76	1457,664	13	162,048
- Intra RIR	59	786,944	13	162,048
- Inter RIR	17	670,720	0	0
-ARIN to APNIC	9	565,760	0	0
-RIPE to APNIC	2	81,920	0	0
-APNIC to ARIN	4	17,408	0	0
-APNIC to RIPE	2	5,632	0	0

Table 6 - IPv4 transfers

Services staff are tracking the number of transfers of the “last /8” address blocks, and are reporting these during APNIC meetings.

	Q4 2016	Q1 2017
Market transfers	36	9
Mergers/acquisitions	28	12

Table 7 - Transfers of 103/8 space

2.2.6 Resource certification (RPKI)

APNIC has a daily report tracking how many IPv4 and IPv6 addresses are signed using RPKI for APNIC’s region. The following table shows the total percentage of IP addresses under ROA out of the total IP addresses delegated by APNIC.

Resources	Q4 2016	Q1 2017
IPv4	0.91%	0.94%
IPv6	0.29%	0.30%

Table 8 – ROA coverage

3 Communications & Events

3.1 Communications

3.1.1 APNIC Blog

	2016 Q4	2017 Q1
Views	65,494	33,902
Posts	104	32

**Q1 2017 statistics till 9 Feb*

Table 9 - APNIC Blog activity level

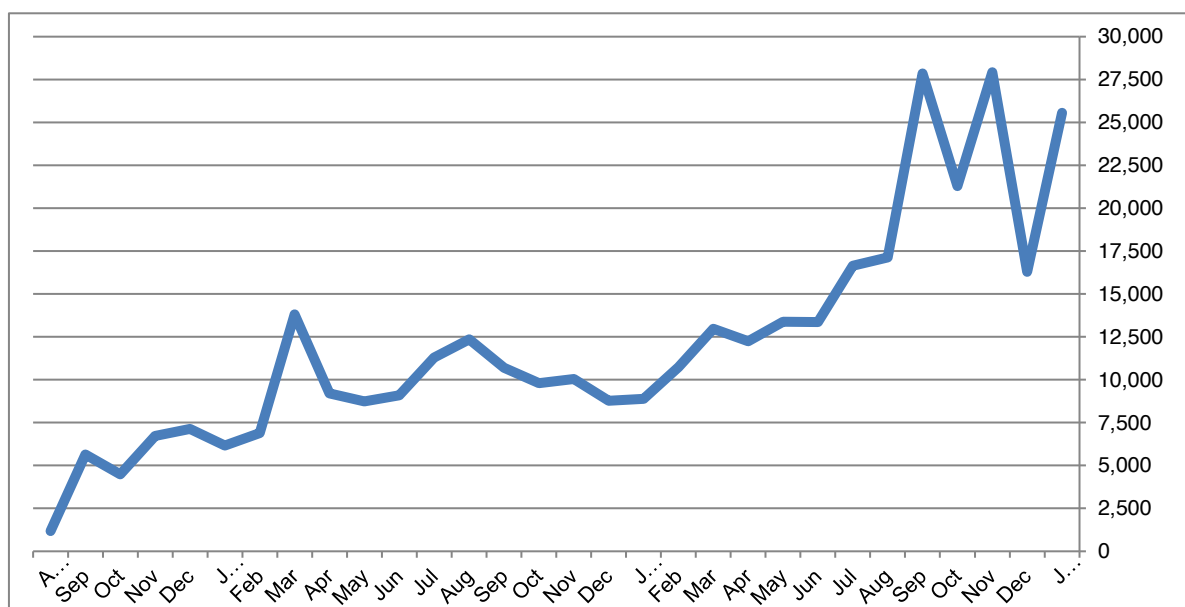


Figure 5 - Monthly APNIC Blog views

- The APNIC Blog experienced significant readership growth in 2016, with total views up 70% to 198,715 compared to 116,892 in 2015. The average monthly views in 2016 were 18,689, with the strong momentum at the end of the year continuing in Q1 2017 (25,557 views in January).
- In 2016 there were 80 Guest Posts from 69 contributors, almost double 2015's 43 Guest Posts.
- Significant content in Q4 2016 and Q1 2017 included IPv6 deployment case study posts from Telstra, Microsoft, and Reliance Jio.

3.1.2 Social Media

		2016 Q4	2017 Q1
Facebook	Organic Reach	172,895	65,244
	Likes	25,874	25,974
Twitter	Followers	6,819	6,976
	RT/Likes/Mentions	1,541	707
YouTube	Views	9,064	1,847
	Minutes	49,501	7,776
Slideshare	Views	35,471	13,900
LinkedIn	Reach	45,947	19,198
	Followers	1,884	1,926

Table 10 - APNIC Social Media activity 2016 (Q4) and 2017 (Q1)

3.1.3 Website

- The migration of the APNIC website to a new Content Management System (CMS) was successfully completed in January 2017. Wordpress is now being used to manage the main www.apnic.net website, www.Training.apnic.net and www.conference.apnic.net.
- The revamp of the IPv6 pages has been delayed, however is expected to be complete in Q1 2017.

3.2 Events

3.2.1 APRICOT 2017

- At the time of writing, 634 delegates had registered for APRICOT 2017 in Ho Chi Minh City, Viet Nam. The conference program is now complete, with keynote speakers Tim O'Reilly and Avi Freedman secured to present.
- APNIC will hold two technical plenary sessions during the event, one looking at IPv4 transfers and a second examining emerging network technologies and trends. Two BoFs – one on the APNIC Foundation and another on Industry Benchmarking – have also been arranged.
- Media attendees from global titles Bloomberg and ZDNet have been secured to cover the event, with local Vietnamese media also expected to attend.

3.2.2 APNIC 44

- APNIC 44 will be held in Taichung, Taiwan, from 7 to 14 September 2017.
- The Splendour Hotel Taichung has been selected as the preferred venue for APNIC 44. APNIC and TWNIC are currently working to negotiate costs and the contract with the hotel.

3.2.3 Future conferences

- APRICOT 2018 will be held in Kathmandu, Nepal, from 20 February to 2 March 2018.
- Guidance on potential APNIC 48 locations (Sept 2019) has been compiled and will be presented to the EC at the Ho Chi Minh City conference. The location of APNIC 48 is scheduled to be announced at APNIC 44.

3.2.4 APNIC Regional Meetings

- The final regional meeting support provided in 2016 was at PACNOG 19 in Fiji, from 28 November to 2 December. APNIC's Elly Tawhai, Adli Wahid and Fakrul Alam presented at the conference, and Adli and Fakrul completed a four-day training session on Security, Incident Management and Response.
- In 2017, APNIC will retire the "regional meetings" branding but continue to provide increased resources to selected NOG and peering/IX events in the region to share APNIC content and support Members.

4 Technical Area

4.1 Software

4.1.1 Core registry improvements

Work continues to strengthen APNICs core registry system by separating it into front-end clients and an event-sourcing-based registry back-end service.

- APNIC Resource Management System (ARMS) integration with the new registry back-end service was completed as of end Dec 2016.
- Event sourcing conversion continues and will be integrated by Q1/2017.
- System test/verification is currently being done to ensure all queries are passed through the back-end service. This is done by logging database queries and confirming correct table access, and through code review.

4.1.2 MyAPNIC/ARMS roadmap development

Work continues to improve MyAPNIC and ARMS. The following features/improvements have been deployed or are currently in the process of being deployed:

Status of features/improvements:

- Bounced emails (ARMS) – Work in progress, scheduled completion date: End March 2017. A two months' delay in the project is mainly due to a learning curve in two new technologies, the Kubernetes container management tool, and the Kafka message bus. These new technologies are providing benefits for projects to follow.
- Adjusted Whois behaviour in MyAPNIC to improve performance for larger members.
- Automated a manual step in the ARMS finance workflow.
- For the EC election on-site voting report, added details about users with multiple accounts.
- Numerous bug fixes were implemented to MyAPNIC and ARMS as part of ongoing improvement.

4.1.3 WHOIS development

The WHOIS master server is currently being upgraded to version 4.

- Code updates are complete. Currently doing integration testing for end April 2017 deployment.
- The "Organisation objects rules" feature was split into a separate project with a completion date of end June 2017.

4.1.4 Single Sign-on

During 2017 APNIC will deploy single sign-on to allow common authentication across all sites and services.

- Evaluated and selected Keycloak for Identity Management.
- Basic integration with existing LDAP server and MyAPNIC complete (login, password change, TOTP setup, theming).

- The integration of this feature across all relevant APNIC sites and services is currently being planned.

4.1.5 Public APIs

This work provides an automated interface to MyAPNIC and other core services through public APIs.

- Drafting a requirements specification by reviewing and documenting existing API's that are available by other RIR's, and by reviewing major IPAM vendor documentation for integration opportunities. Member and NIR use cases are currently being looked at.
- A draft will be presented at APNIC 43 to inform and solicit member feedback.

4.2 Infrastructure Services

4.2.1 Network and Systems Architecture Improvements

- The two data center storage systems were upgraded to the latest version.
- Worked with database consultants to configure a Galera MySQL cluster that will host APNIC's main MySQL databases. The Galera cluster offers many advantages and will replace the current database architecture. Furthermore, the current MySQL database engines are being converted to integrate into the new cluster.
- Test version of the Internal wiki upgrade complete; work ongoing to improve the mobile experience.
- New serial console servers installed in NextDC and Interactive data centers.
- High-level network architecture design for NextDC, Interactive and the APNIC office was completed. The detailed design is currently in progress.
- Network test environment created for testing new switches and switching architecture.
- A Coarse Wavelength Division Multiplexing (CWDM) design was completed and installed between the office and interactive DC, doubling the bandwidth between the two sites.

4.2.2 Monitoring improvements

- Work continues on a log event alerting system for running queries against our Elastic log storage and sending alerts via our monitoring system.
- Items completed:
 - Method for creating alert rules in Racktables for network devices
 - Method for creating alert rules per node using Puppet and PuppetDB
 - Bamboo build/test pipeline to merge check rules from Racktables, Puppet, and PuppetDB
 - Create a method to send alerts to SENSU monitoring system
- In progress:
 - Kubernetes integration
 - Deployment using the "Bamboo continuous deployment pipeline"

- Monitoring of HTTPS sites using Qualys SSL Labs 3rd party scoring added.

4.2.3 Archiving improvements

- Archive server racked at NextDC, benchmarked, and tuned with Puppet module updates to suit production environment.
- Initial MySQL and LDAP database backup tests successful. Large archive run of shared file-stores (+2TB) revealed some storage/filesystem issues, which were addressed.
- Plugins developed and tested for archive of Active Directory and Yammer. Initial plugin developed for real-time alerting via Senu.
- Migrated Labs stats data to a more resilient layout
- Completed the Bareos client/server configuration using Puppet to simplify adding and managing data sources to archive
- Adding Puppet configuration to collect archive data as per the archive requirements. This is still work in progress.
- Completed the verification that alerts are generated when archiving jobs fail.

4.3 Web and Systems

4.3.1 CRM

- Sandbox testing in progress.
- Integration of phase 1 (Contact Management) to be completed mid-Feb 2017.
- Training for primary users scheduled after integration completion.
- The scope of Phase 2 of the CRM project is currently being reviewed and is scheduled to start in March 2017.

4.3.2 Internet Directory

- This project has been completed with the deployment of the first revision.
- The following is being completed as part of the next revision:
 - Improving backend functionality
 - Fixing known bugs
 - Implementing the “drill down” feature

4.3.3 CMS

- Transition to WordPress has been completed and is live in production.
- Training and support for editors in progress.
- Continued enhancements, bug fixes, and user feedback is being implemented.

4.3.4 Customer Experience Improvements (Portal)

- This is potentially a multi-year project with the creation of a new portal. Building on the current MyAPNIC portal, the new portal will provide an improved Member experience with more services available through a single point of access.
- The project is currently in the planning phase being scoped out.

4.4 Information Analysis and Visualisation

4.4.1 “WHOWAS” – Historical WHOIS

“WHOWAS” allows the retrieval of historical Internet number resource registration information.

- Historical service API system is now in production for testing and feedback.
- A prototype UI has been created and will be shown at APNIC 43.
- Further discussions with the ECG will be held to try and deploy this service across at other RIRs.
- APNIC has proposed an RDAP extension which is being discussed with the ECG and IETF.

4.4.2 IDN and EAI support on APNIC systems

- As part of the ICANN Universal Acceptance (UA) Steering Group’s effort to publish UA case studies of organizations across the world, APNIC assisted in creating such a case study as it relates to APNIC. See: <https://uasg.tech/documents>

4.5 Information/Cyber Security

4.5.1 Public services operational metrics

Average annual query rates (Queries per Second)

- | | |
|-----------|-------|
| ▪ Whois | 463 |
| ▪ RDAP | 2 |
| ▪ RDNS | 21000 |
| ▪ RPKI | 18 |
| ▪ FTP | 29 |
| ▪ MyAPNIC | 1.5 |

4.5.2 Information Security Management System (ISMS)

- Policies have all been created and are under review.
- ISMS Statement of Applicability will be prepared after the policy reviews.
- Ongoing internal and 3rd party evaluation will be followed by an audit during Q3 2017.

4.5.3 IS Security-related improvements

- Following the completion of all the high- and medium-risk items, the low-risk rating items from the independent vulnerability assessment were successfully addressed.

- A follow-up independent vulnerability assessment was performed to ensure all issues were successfully addressed.
- Testing of the Firewall/Intrusion prevention system (IPS) was completed for three leading vendors, and is in progress for the fourth (and final) vendor.

4.5.4 Security incident report summary

The following list summarizes the security incidents that APNIC has experienced since the previous Secretariat Report. (An incident report is available for more detailed information).

Date:	25/01/2017
Incident type:	Layer 7 application level DDoS attempt against www.apnic.net
Systems/Services affected:	www.apnic.net , training.apnic.net (slow response times)
Remediation:	DDoS traffic dropped at proxy layer

5 Strategic Engagement

The purpose of Strategic Engagement is to guide and promote APNIC's external representation, to be well aligned with strategic goals setup by the Executive Council, following feedback provided by APNIC members and the wider APNIC community. The vehicle for coordinating and implementing these strategies is the External Relations Program.

5.1 External Relations

5.1.1 Select ER highlights

- All APNIC external engagements are reported in the APNIC blog and sometimes followed by extended blogposts about these events. The “event wraps”, as the reports are called, are available here: <http://blog.apnic.net/category/events/>
- A visualization of 2016 ER activities and planning can be found in section 5.2.2 below.

Below are some highlights from October 2016 to end-January 2017:

5.1.1.1 NOG engagements

- Since last October 2016, APNIC staff participated in the
- [VNIX-VNOG conference in Viet Nam](#)
- [PacNOG 19 in Fiji](#)
- [NPNOG 1 in Nepal](#)
- [NZNOG in New Zealand](#)
- [SANOG 29 in Pakistan](#)
- [NANOG 69 in the USA](#)
- APNIC provided sponsorship support for NPNOG, NZNOG, PACNOG and SANOG.

5.1.1.2 IPv6

- APNIC continues to share IPv6 best practices and success stories through presentations, workshops, and trainings. Since last October APNIC staff presented on IPv6 deployment at the Global Network Technology Conference in China, the IPv6 Summit held along side the TWNIC meeting in Taiwan, and at the Lao ICT Conference.
- At PTC'17 APNIC collaborated with ARIN to organize the “IPv6 is Live! Real World Success Stories”, which included inputs from Malaysia and Australia.

5.1.1.3 Internet Governance Forum

APNIC participated at the 11th Internet Governance Forum (IGF 2016) held in Guadalajara, Mexico, from 6 to 9 December 2016. This was the first IGF after the UN renewed its mandate for another 10 years at the end of 2015.

APNIC staff joined at least a dozen IGF sessions as speakers or panellists, and participated in many other sessions. They also met with members of the APNIC community and colleagues from other Internet organizations. APNIC presented on topics including IP addressing, Internet infrastructure and related security issues, and also the importance of

“human capacity building” (that is, training, professional development, and technical assistance) in Internet development.

The IGF is the only global forum where governments, private sector, the technical community, academia and civil society can meet together to discuss public interest and governance issues relating to the Internet.

5.1.2 APNIC External Engagements – mid-November to mid-February 2017

Completed & Planned External Engagements 2016-2017		
Subregion	2016	2017
S Asia	35	0 (22)
SE Asia	58	2 (34)
E Asia	23	0 (21)
Oceania	39	6 (19)
Global	34	3 (25)
Total	189	11 (121)

Completed & Planned External Engagements 2016-2017		
Category	2016	2017
● APNIC	5	0 (2)
● Coordination	19	0 (18)
● Development	17	0 (1)
● Foundation	n/a	0 (0)
● Government	13	1 (7)
● Internet Governance	10	0 (6)
● Member Outreach	9	2 (11)
● Membership Development	8	0 (7)
● NOG	16	2 (24)
● Security	27	2 (13)
● Technical	8	0 (5)
● Technical Assistance	n/a	0 (0)
● Training	57	4 (27)
Total	189	11 (121)

5.1.3 Infographic I APNIC External Engagements January to mid-February 2017



6 Development Area

6.1 APNIC SIGs

A new version of the proposal to alter the SIG Guidelines will be presented by Izumi Okutani at the three individual SIG sessions.

This proposal comprises the following key elements. It:

- Suggests a mechanism for ensuring Chair and Co-Chair terms end in alternate years,
- Clarifies the roles and responsibilities of Chairs and Co-Chairs, and
- Seeks to allow the election of a second Co-Chair by a consensus decision of the SIG members. Currently the Chair holds this right exclusively.

6.1.1 Policy SIG

Outgoing SIG Chair, Masato Yamanishi, will not attend this meeting. An election for his replacement will take place. If Sumon Sabir nominates for the role, and is successful, there will be an election for a new Co-Chair. If Sumon remains as Co-Chair his term will expire at APNIC 44.

Proposals under discussion

- Version three of [Prop-116](#): Prohibit the transfer of IPv4 addresses in the Final /8.
 - Prop-116 would stop 103/8 transfers with a delegation age of less than two years. There would also be a limit to how many 103/8 addresses that could be accumulated via M&A transfer.
- [Prop-117](#): Returned IPv4 address management and Final /8 exhaustion
 - Prop-117 deals with recovered 103/8 blocks, placing them back into the Final /8 pool. It also manages the exhaustion phase for this pool, ceasing all Final /8 delegations once it runs out and leaving only a recovered pool and a waiting list that gives preference to new Members.
- [Prop-118](#): No need policy in APNIC region
 - Prop-118 adopts the RIPE NCC approach to transfers. That is to remove all demonstrated need in intra- and inter-RIR transfers except where the other RIR (ARIN) requires it. The RIPE community requires those receiving transfers from ARIN to show a network plan to use 50% of the resources within 5 years.

Status of projects/activities

- After presenting at APNIC 42, the Law Enforcement community went on to present at other RIR meetings. They have not submitted a proposal for APNIC 43.
- A project to increase Policy Engagement is in the planning phase. Work will commence following APNIC 43.

6.1.2 NIR SIG

Status of projects/activities

- Shyam Nair was elected as NIR SIG Chair during APNIC 42. The next election will be at APNIC 44 when Ajai Kumar and Zhen Yu's terms expire.

6.1.3 Cooperation SIG

The terms for both Chair and Co-Chair expire at APNIC 43. Elections will be held for both; however, the Co-Chair position will be for 12 months only.

Status of projects/activities

- The Chair has proposed a thematic approach to the agenda. The theme for 2017 will be "Connecting the next Billion".
- ICANN's Asia Pacific Regional At Large Organization (APRALO) is expending effort to participate in this SIG with two speakers from APRALO on the agenda for APNIC 43.

6.2 Training

6.2.1 Key Metrics

Q4 2016	Face-to-Face	eLearning
Courses	18	29
Locations	13 cities in 12 economies	online
Participants	562	163
YouTube channel	(28,949 views + 305 subscribers)	

Table 11 – Training in 2016 (Q4)

Q1 2017	Face-to-Face	eLearning
Courses	3	12
Locations	2 cities in 2 economies	online
Participants	56	87
YouTube channel	11,125 views + 140 subscribers	

Table 12 – Training in 2017 (Q1)

6.2.2 Highlights

- Q4 2016: Visited and delivered training courses to the Marshall Islands and the Federated State of Micronesia for the first time. The Prime Minister of Micronesia was present at the closing ceremony following the training.
- Continued support NOG & peering forum technical workshop for example PacNOG, MyIX peering forum, initialization of VNNOG in Q4 2016 and NZNOG in 2017. Speaker support in ITU IPv6 conference in Laos.
- Introduced a new e-learning course on SDN.

6.3 Technical Assistance

6.3.1 TA Summary

Q4 2016	Dedicated TA Session	TA Demo at Conference	Email & Skype TA
Number of Activities	5	0	0
Locations	Timor-Leste with the ITU: 1 Fiji: 4		
Topics	IXP, IPv6 Deployment, DDoS and botnet analysis		

Table 13 – TA in 2016 (Q4)

Q1 2017	Dedicated TA Session	TA Demo at Conference	Email & Skype TA
Number of Activities	1	0	0
Locations	PNG: 1		
Topics	IXP		

Table 14 – TA in 2017 (Q1)

6.3.2 Highlights

- The APNIC Technical Assistance team, in partnership with the ITU's regional office in Bangkok, helped to establish the test case Internet Exchange Point for Timor-Leste, TLIXP.
- The team conducted four TA for large ISPs in Suva, Fiji.
- The team, in partnership with ISOC, helped to establish the test case Internet Exchange Point for PNG-IXP.

6.4 Security

6.4.1 Outreach

- At PACNOG 19 in Fiji, APNIC presented on Security Incident Response Capabilities and CSIRTs and also delivered a Network Security & Incident Response workshop.
- In October 2016, APNIC delivered a two-day Practical Security & Incident Response workshop at the Sri Lanka CERT Cyber Security Week 2017.
- In January 2017, APNIC delivered a one-day training on Internet Investigation for ASEAN Law Enforcement Officers at the INTERPOL Global Complex of Innovation in Singapore.

6.5 Community Development

6.5.1 IPv6

At APRICOT 2017/APNIC 43, there will be the following sessions on IPv6:

- IPv6 Readiness Measurement session (APNIC organized).
- Journey to IPv6 – A real-world deployment for mobiles tutorial (APNIC supported).

APNIC conducted the following training on IPv6:

- IPv6 workshop in Micronesia (November 2016).
- IPv6 Advanced Routing workshop in Hong Kong (February 2017).

6.5.2 NOGs

- APNIC continues to provide systems support via the use – for example – of the APNIC-funded fellowship system to SANOG and APRICOT. Discussions are also underway for the APriGF.
- APNIC is also planning to or has sponsored the following NOG events:
 - National
 - HKNOG 4.0
 - npNOG 2016
 - NZNOG 2017
 - Sub-regional
 - SANOG 29

6.5.3 Organizational sponsorships and support

APNIC has sponsored or supported:

- Networking, Systems and Security Conference (NSysS 2017) - Dhaka – Bangladesh
- APRALO – Partial funding support for the Chair and Co-Chair to attend APRICOT 2017

APNIC also provides annual membership contributions to the APT, PTC, ISOC, PeeringDB, and ISC.

6.5.4 Fellowships

APNIC is planning to support fellowships for APNIC 44 for working professionals and youth in the Asia Pacific region. We are considering providing a level 1 basic training workshop, either in Routing or Network Security, to APNIC 44 youth fellows, following feedback received from the youth fellows at APNIC 42.

APNIC is also planning to contribute AUD 10,000 to the APriGF 2017 fellowship program with 50% funding for women and 50% for applicants from developing economies in the Asia Pacific region.

6.5.5 Infrastructure

- Root servers:

- Coordinating with Netnod and Sri Lanka Telecom to replace the failed I root server equipment in Colombo.
- In collaboration with Verisign, deployment of a J root server is underway in Kathmandu, Nepal, hosted by Nepal Telecom.
- Planning to deploy a root server node in the economies without a single root server. We hope to have at least one root server per economy in the Asia Pacific region.
- IXPS:
 - Providing support to the APIX meeting at APNIC 43 and also managing the APIX Steering Committee elections.
 - Successfully launched Islamabad IX and PNG IX with support from APNIC and ISOC.
 - Discussions are underway to set up an IX in Kabul and the Maldives.
- Internet measurement:
 - Anchors deployed in Myanmar, Mongolia, Nepal, and India are in progress.
 - Around 5 probes are distributed at every training workshop. To date, in total, we have distributed 200+ probes in our region.

6.6 The APNIC Development Program

6.6.1 APNIC Foundation

- The Foundation is now fully operational. After its official incorporation in Hong Kong on 28 September 2016, its bank accounts were formally approved on 19 December 2016.
- A new edition of the APNIC Development Program announced details of the Foundation at the Internet Governance Forum in Mexico in November.
- The nomination process for the Foundation Board started in December.
- In January 2017, Duncan Macintosh appointed as Foundation CEO and Sylvia Cadena as Foundation Head of Programs.
- In January/February 2017, three proposals were submitted to donors.

Next steps:

- Charitable registration and Board processes continue.
- Continued fund raising and proposal development.
- A Foundation BoF will be held at APRICOT 2017 to share information on the Foundation's activities with the community.

6.6.2 The APNIC Development Program

6.6.2.1 Funding support

- The Australian Department of Foreign Affairs (DFAT) and the Asi@Connect project of TEIN*CC both released Calls for Proposals. APNIC submitted proposals to both.

- A JICA-funded project supporting the development of online training materials for CERTs was completed.
- Funding discussions also continued with the Google, DFAT, JICA and TEIN.
- The new Cross-Community Working Group (CCWG) on gTLD Auction proceeds formally started work with APNIC representative Sylvia Cadena taking part.

6.6.3 ISIF Asia

6.6.3.1 Status of IDRC and Sida funding

- The IDRC grant of CAD 399,500 for 2015-2017 grant was received. The Technical and Financial Progress Reports were submitted to IDRC in January 2017 and were approved.
- The Internet Society grant of USD 70,500 for 2016-2017 was received. The Technical and Financial Progress Reports were submitted to Internet Society in January 2017 and were approved.

6.6.3.2 Grants implementation

- AUD 441,000 in grants were awarded to 10 grants in 9 economies. Technical and Financial Progress Reports are due in late February.
- The scale-up grant recipients “Equal Access to the Information Society in Myanmar” from the Myanmar Book Aid and Preservation Foundation (Myanmar) and “Khushi Baby” from Khushi Baby Inc. (India) participated in a three-week intensive mentoring program provided by JFDI.Asia in Singapore from 3 to 23 December 2016.
- Two award winners were selected for the ISIF Asia 2016 Awards and received an AUD 3,000 cash prize and travel grant to attend the Internet Governance Forum (IGF) in Guadalajara, Mexico from 5 to 9 December 2016 as follows:
 - Community Impact Award: “Restoring Connectivity: Movable and Deployable Resource ICT Unit (MDRU)” from CVISNET Foundation (The Philippines).
 - Technical Innovation Award: “Towards A Fairer Electoral System: 1 Person, 1 Vote, 1 Value” from Tindak Malaysia (Malaysia).
- A fellowship to attend the IGF in Guadalajara was granted to the Internet Society Cybersecurity grant recipient for the project “Developing Tonga National CERT” from the Department of Information & ICT under the Ministry of Meteorology, Energy, Environment, Climate Change, Information, Communication, Disaster Management - MEIDECC (Tonga). Andrew Tomoina was invited to present at several workshops during the week and contribute to the Best Practices Forum on Cybersecurity sessions during the IGF.
- The Seed Alliance Awards ceremony was co-organized with LACNIC and AFRINIC during the IGF in Guadalajara. The video and transcript are available at: <http://www.intgovforum.org/multilingual/content/igf-2016-day-1-room-1-seed-alliance-awards-ceremony>.
- Three workshops were co-organized during the IGF in Guadalajara. The transcripts, videos and reports are available from the IGF website:

- WS26 - Cyber Security Initiatives in and by the Global South
<http://www.intgovforum.org/multilingual/content/igf-2016-day-1-room-3-ws-26-cybersecurity-initiatives-in-and-by-global-south>
- WS212: Promoting Innovation & Entrepreneurship in the Global South
<http://www.intgovforum.org/multilingual/content/igf-2016-day-4-room-10-ws212-promoting-innovation-entrepreneurship-in-the-global-south>
- WS82: Networks & solutions to achieve SDGs agenda – Internet at play
<http://www.intgovforum.org/multilingual/content/igf-2016-day-4-room-9-ws82-networks-solutions-to-achieve-sdgs-agenda-internet-at-play>

7 Business Area

7.1 Activity-based costing

All financial expenses are allocated to the define activity codes set out in the 2016 budget submission.

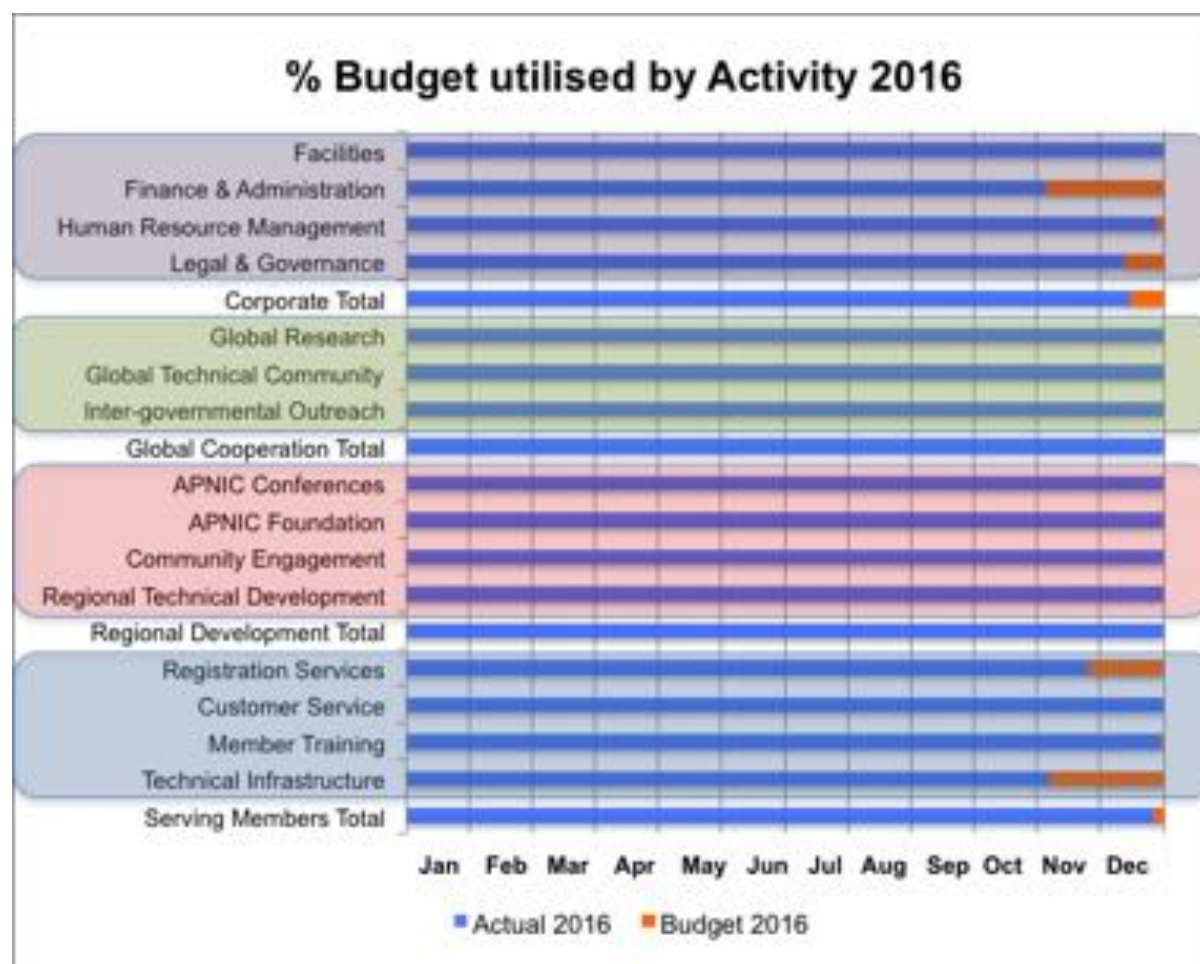


Figure 6 – Activity Budget 2016

7.2 2017 Budget and activity plan implementation

- The 2017 budget and activity plan was approved by the EC in November at the Brisbane retreat. During January all systems have been updated to reflect the new budget including activity allocations for 2017.

7.3 APNIC Survey

- After completion of the 2016 Survey, a thorough review of the entire project was launched. A deep review of the focus groups and the survey is in the final stages of completion with clear recommendations to improve the 2018 Survey.

7.4 Facilities review

- After the engineering review made it clear that further development of the current building in Cordelia St was unfeasible, the Secretariat engaged a design firm to undertake a review of APNIC's current premises to determine the viability of reconfiguring the existing work areas to accommodate more workstations.
- During January a series of consultation workshops was held across the organization to consider how the different teams worked and to identify opportunities to better utilize the current footprint. The designers are currently working on a solution incorporating this valuable feedback.

7.5 NIR analysis

- After KPMG's presentation to the EC in November 2016 of its recommendations in relation to the options to enable the lifting of the NIR moratorium, the Secretariat was asked to provide the EC with options for a new model and potential impacts.

7.6 Business Continuity Planning

- Business Continuity Plan activities continue, with quarterly scenario testing undertaken by the core BCP team.

7.7 ERP usability review

- The Business area engaged a review of the Netsuite ERP system in November to benchmark APNIC's implementation against other implementations. APNIC was presented with two reports in December identifying a number of areas for consideration and solutions to some existing issues. The team are currently reviewing this document and are developing an action plan to implement these recommendations during 2017.

7.8 NRO Treasury

7.8.1 Finalization of NRO financial activities for 2016

- Paul as the Director General of APNIC was the NRO Treasurer for 2016; the Finance team were responsible for managing the financial activities of the NRO. This included coordinating all transactions across the RIR's in relation to NRO activities, finalizing the final 2016 accounts, and preparing the 2017 NRO budget.

7.9 2016 financial audit and final 2016 accounts

- The external review of the 2016 accounts commenced with PWC auditors onsite in mid-December. Finalization of all sample testing was completed late January, with the final tax calculations from KPMG made available in early February.
- The finalization of the 2016 accounts was completed in late December 2016.

7.10 Finance Statistics 2016

Number of	Dec-16	Avg/Mnth	YTD	2015
Phones Calls (Outward)	300	292	3500	
RTs Received (Total)	1668	1783	21396	23275
E-Bill Queue	1204	1278	15331	19603
Finance Queue	93	111	1328	1332
Accounts Payable Queue	63	105	1261	841
Bounce Queue	115	118	1415	1496
Inward Payment Queue	193	172	2061	3
Accounts Receivable				
APNIC Member Count			5994	5268
New Members	59	86	1033	940
New Non-members	0	2	18	24
Receipts Processed	607	626	7514	6645
Invoices issued	596	628	7537	7271
Credit notes issued	38	44	529	575
Accounts Closed (Mem and Non-Mem)	28	29	344	358
Closure Notice sent	78	79	945	900
Reactivation Members	1	4	52	51
Reactivation fee waived	0	1	8	6
Refund Members (Duplicate and Over-payment)	4	6	68	46
Accounts Payable				
Asset Created	21	16	189	156
Asset Disposal	4	11	127	147
PO created by Finance	18	18	213	209
PO Billed	159	162	1947	1980
Supplier <u>EFT</u> Payment	73	74	891	946
Nexonia Reimbursement Payments	40	32	386	388
Credit Card Payment	333	281	3377	3050
Journals processed	70	74	888	1005
Cash Advance Request	0	2	18	28
Vendor Request	8	12	141	431

Figure 11 – Activity Budget 2016
(YTD=2016)

8 Human Resources (Confidential)

[Confidential material redacted]

Agenda Item 13

APNIC Foundation update

Affirmation of Commitments between APNIC and APNIC Foundation

Date

February 2017

Parties

This Affirmation of Commitments is made between:

- A. APNIC Pty Ltd ACN 081 528 101
for and on behalf of the Asia Pacific Network Information Centre
(**APNIC**); and
- B. APNIC Foundation Limited
a company incorporated in Hong Kong with its registered office located at
21st Floor, Edinburgh Tower, The Landmark, 15 Queens's Road Central, Hong
Kong
(**APNIC Foundation**)

Background

- 1. APNIC Foundation is an organization formed by APNIC to further its efforts to support the training, capacity building and other developmental activities in the Asia Pacific region.
- 2. APNIC is the sole member of APNIC Foundation.
- 3. This document sets out the commitments that each party makes to the other party for the provision of funding and other resources by APNIC to APNIC Foundation.

Mutual Objectives

- 4. APNIC declares its intention and commitment to fully support the ongoing objectives and activities of APNIC Foundation, as set out in APNIC Foundation's memorandum and articles of association.
- 5. The parties envisage that, over time, APNIC Foundation will become self-funded, and its reliance upon APNIC to provide financial and other resources

to enable the APNIC Foundation to carry out its objectives and activities, should diminish over time.

6. During the incubation phase of APNIC Foundation, APNIC is committed to provide APNIC Foundation with the requisite funding and resources, as set out in the attached **annexure** and below, to enable APNIC Foundation to operate according to its business plan as presented to, and accepted by, the APNIC Executive Council.

Commitment to funding and other support

7. APNIC commits to ensure that APNIC Foundation will have the funding described in paragraph 8 below, for the period of 10 years starting from the date of this document. APNIC also commits to provide a minimum of two years notice of any substantial change to its willingness to fund and support the APNIC Foundation
8. The funding referred to in paragraph 7 above will comprise:
 - a. the salary and other on-cost of employing APNIC Foundation's CEO/Executive Director and Heads of Programs, both of whom will be employed by APNIC and seconded to APNIC Foundation (or as may otherwise be agreed between the parties);
 - b. operational overheads up to an amount approved annually by the APNIC Executive Council as part of the APNIC budgetary approval process;
 - c. on a project by project basis as agreed between the parties where there is commitment by donors to fund those projects, APNIC will lend to APNIC Foundation the initial costs of delivering those projects until such costs are reimbursed by the donors.
9. The parties envisage that over the 10-year period, APNIC Foundation will increasingly rely on funding from parties outside of APNIC, and eventually become self-funded. APNIC Foundation will seek, to the extent appropriate and reasonable, donors to fund the delivery of projects that meet APNIC Foundation's objectives.
10. Where appropriate and reasonable to do so and as agreed between the parties, APNIC commits to providing APNIC Foundation with staffing and other resources to assist APNIC Foundation in delivering its projects.

Commitment to funding as a donor

11. For clarity, in addition to the provision of the funding and other resources set out above, APNIC is also committed to providing funding to APNIC Foundation as a project donor, including (without limitation) towards the Information Society Innovation Fund (ISIF Asia).

Commitment to accountability

12. APNIC Foundation will, on an annual basis by 1 December each year, submit its annual strategic plan for the following year to APNIC for its guidance and approval.
13. APNIC Foundation will, at the end of each quarter in each calendar year, submit its operational and activity report for that quarter to APNIC for its approval.
14. APNIC Foundation will, within 30 days after each meeting of its board of directors, provide APNIC with a copy of the minutes of the directors' meeting.
15. Noting that it is registered under Hong Kong law, APNIC Foundation will, to the extent permissible by law, adopt and observe APNIC's staffing, governance and financial policies and processes. Where such adoption or observation is not permitted by law, APNIC Foundation is committed to adopting such other staffing, governance and financial policies and processes that most closely resemble those of APNIC's and meet the reasonable requirements of its donors.
16. APNIC Foundation commits to have its annual financial statements audited by a firm of auditors acceptable to APNIC.

Commitment to collaboration, cooperation and support

17. APNIC and APNIC Foundation are committed to maximizing collaboration, cooperation and mutual support between the parties.
18. To achieve the objectives, set out in paragraph 17 above, the parties are committed to regular meetings (for example: weekly meetings) at management level to ensure that there is regular open, transparent and productive communication between the parties.
19. Specifically, APNIC's development unit is committed to cooperating with the APNIC Foundation by providing training, technical assistance and other support as agreed with APNIC Foundation in the development of its projects and activities.
20. In turn, APNIC Foundation is committed to cooperating with APNIC's development unit in supporting its efforts to provide training, technical assistance and other services to APNIC's members and the Asia Pacific Internet community.

Key personnel

21. APNIC and APNIC Foundation agrees that the following are the agreed key personnel for APNIC Foundation:

- a. Duncan Macintosh – CEO/Executive Director; and
 - b. Sylvia Cadena – Head of Programs; and
 - c. such other persons who may, from time to time, occupy senior executive positions within the APNIC Foundation.
- 22. APNIC Foundation may not:
 - a. remove or dismiss any key personnel, or
 - b. change the position designation of any key personnel, or
 - c. make any new appointment or replace any key personnel,without the prior written consent of APNIC.

Designated contact persons

- 23. For the purposes of all communication under this document, unless otherwise agreed between the parties, the designated contact person:
 - a. For APNIC – is its Director-General
 - b. For APNIC Foundation – is its CEO/Executive Director.

No partnership or agency

- 24. This document does not create any partnership, agency, association, employment, or any other fiduciary relationship.
- 25. This document does not give any party, any authority to act as agent for, or on behalf of, or to represent or bind the other party in any manner.

Status of this document

- 26. The parties record their mutual intention that this document serves as a non-binding record of their understanding.
- 27. This document does not create any enforceable obligations under law.

Duration and amendments

- 28. This document is intended to have effect for a period of 10 years, whilst APNIC funds and supports APNIC Foundation in the manner set out in this document.

29. The parties can modify this document by recording any such modification in writing signed by both parties.

Signatures

For APNIC:

For APNIC Foundation:

.....
(Signature)

.....
(Signature)

Name:
Title:

Name:
Title:

Annexure 1 – Funding Schedule

PROJECT FUNDING	APNIC Foundation Funding	Overhead Recovery 2017	Overhead Recovery 2018	Overhead Recovery 2019	Overhead Recovery 2020	Overhead Recovery 2021
IDRC 170k CAD 2017	169,803	16,980	16,980	16,980	16,980	16,980
ADFA \$3,513,250 AUD 2017	3,513,250	70,265	70,265	70,265	70,265	70,265
World Bank \$2,650,750 AUD 2017	2,650,750	66,269	66,269	66,269	66,269	
Other Funding 2018	5,000,000		100,000	100,000	100,000	100,000
Other Funding 2019	6,500,000			130,000	130,000	130,000
Other Funding 2020	8,000,000				160,000	160,000
Other Funding 2021	10,000,000					200,000
Total	35,664,000	153,514	253,514	383,514	543,514	677,245

Forecast Financial Impact

REVENUE (AUD)	APNIC Foundation 2017	APNIC Foundation 2017	APNIC Foundation 2018	APNIC Foundation 2019	APNIC Foundation 2020	APNIC Foundation 2021
Contribution from APNIC	720,281	566,767	484,774	373,231	232,150	117,810
Contribution from other Funders		153,514	253,514	383,514	543,514	677,245
TOTAL REVENUE	720,281	720,281	738,288	756,745	775,664	795,055

EXPENSES (AUD)	APNIC Foundation 2017	APNIC Foundation 2017	APNIC Foundation 2018	APNIC Foundation 2019	APNIC Foundation 2020	APNIC Foundation 2021
Bank charges	350	350	359	368	377	386
Communication expenses	5,000	5,000	5,125	5,253	5,384	5,519
Computer expenses	5,000	5,000	5,125	5,253	5,384	5,519
Depreciation expense	2,640	2,640	2,706	2,774	2,843	2,914
Meeting and training expenses	1,500	1,500	1,538	1,576	1,615	1,656
Postage & delivery	250	250	256	263	269	276
Printing & photocopy	5,000	5,000	5,125	5,253	5,384	5,519
Professional fees	30,000	30,000	30,750	31,519	32,307	33,114
Recruitment expense	5,000	5,000	5,125	5,253	5,384	5,519
Salaries and personnel expenses	512,481	512,481	525,293	538,425	551,886	565,683
Staff training/ Conference expenses	5,000	5,000	5,125	5,253	5,384	5,519
Translation expenses	2,500	2,500	2,563	2,627	2,692	2,760
Travel expenses	145,560	145,560	149,199	152,929	156,752	160,671
TOTAL EXPENSES	720,281	720,281	738,288	756,745	775,664	795,055

REVENUE and EXPENSES (AUD)	APNIC Foundation 2017	APNIC Foundation 2017	APNIC Foundation 2018	APNIC Foundation 2019	APNIC Foundation 2020	APNIC Foundation 2021
Total Revenue	720,281	720,281	738,288	756,745	775,664	795,055
Total Expenses	720,281	720,281	738,288	756,745	775,664	795,055
OPERATING SURPLUS/(DEFICIT)						

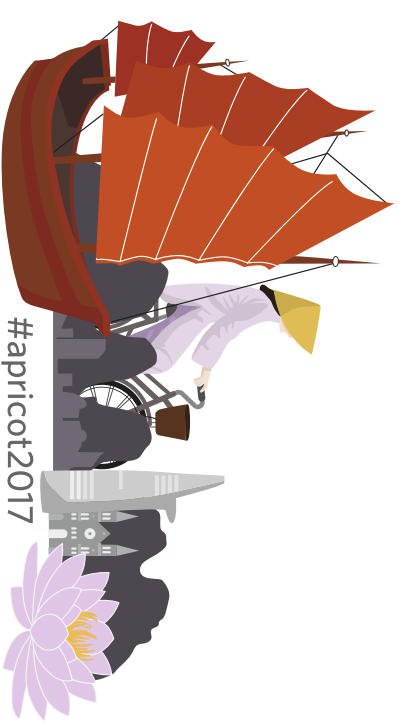
APNIC Foundation Update

Duncan Macintosh CEO

HO CHI MINH CITY, VIETNAM 20 February – 2 March 2017



APRICOT 2017 **APNIC 43**

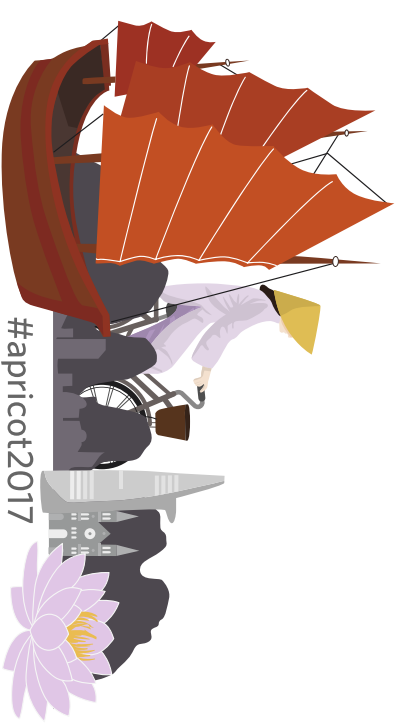


Foundation update

- 1) Latest funding proposals
- 2) Timeline
- 3) Board selection

HO CHI MINH CITY, VIETNAM 20 February – 2 March 2017

 **APRICOT 2017** **APNIC 43**



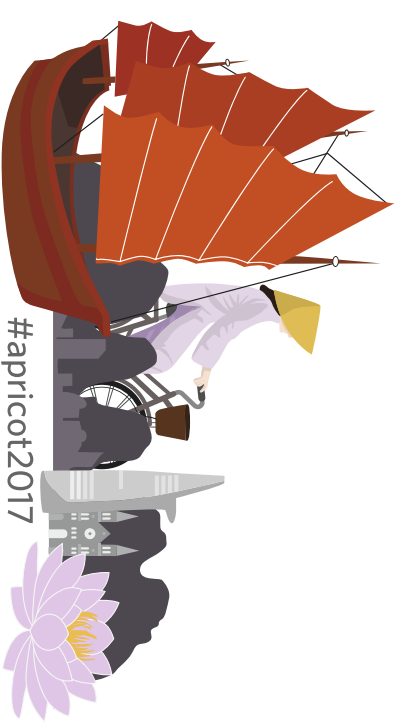
Latest funding proposals 1

- Asi@Connect (TEINCC): “Research & Education Collaboration Scale-up Grants for Societal Benefit” (662,000 euros)
- Asi@Connect (TEINCC): “Helping to Bridge the Digital Divide in Developing Countries” (780,000 euros)

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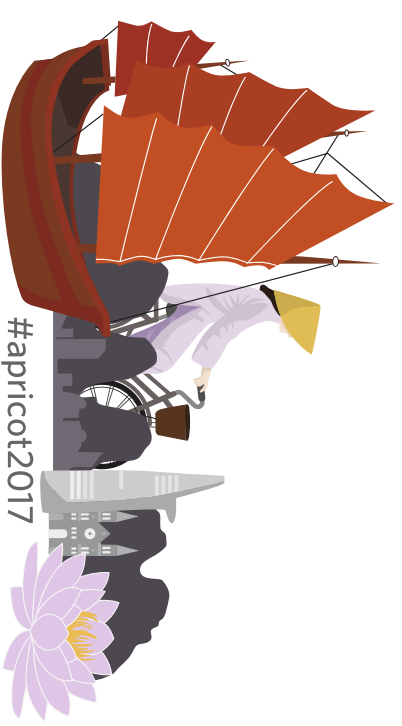
Latest funding proposals 2

- DFAT Cyber Cooperation Program to Build Cyber Capacity in the Indo-Pacific - Raising Cyber Security Capability and Awareness (AUD200,000)
- DFAT Cyber Cooperation Program to Build Cyber Capacity in the Indo-Pacific - Combating Cybercrime 'Safehavens' (AUD108,000)

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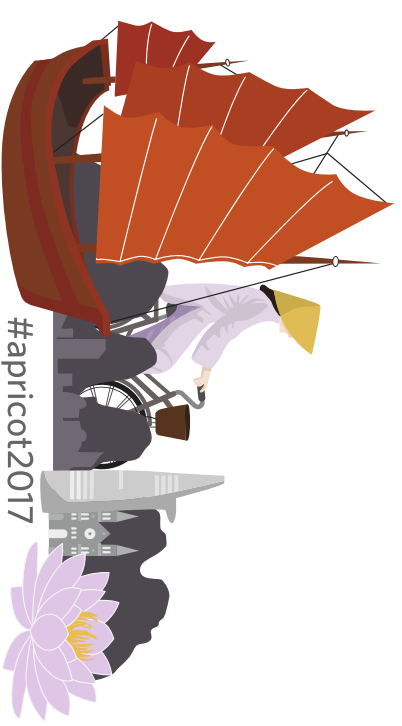
Previous funding proposals

- World Bank IPv6 proposal – unsuccessful
- DFAT ISIF proposal – no decision
- IDRC supplementary – pending
- JICA – under development

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APNIC Foundation Timeline

Activity	2017											
	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
1) Foundation processes												
EC Meetings (Board nominations and appointments)		X			X			X			X	
Foundation Board meeting										X		
Financial statements due										(est)		
Charitable application granted										X		
2) Funding activity												
JICA funding received			X									
DFAT proposal submitted		X										
TEIN proposal submitted	X											
IDRC funding received					X							
					(est)							
3) ISIF												
Call for grants and awards				X	X	X						
Selection process for grants and awards completed							X					
Due diligence process and contracts for grants completed								X				
4) Events Attended												
APRICOT Vietnam (1)		X										
APNIC conference									X			
Mobile World Congress Barcelona (1)												
Stockholm Internet Forum (1)					X							
Asian Venture Philanthropy Network Bangkok (2)						X						
IGF Geneva (1)												X