#### **APNIC EC Meeting Minutes**

#### Online meeting

Monday, 22 June 2020, 11:06 – 15:42 (UTC +10) Tuesday, 23 June 2020, 11:10 – 14:45 (UTC +10) Wednesday, 24 June 2020, 11:02 – 14:30 (UTC +10)

#### Meeting started at 11:06 (UTC +10), Monday, 22 June 2020

#### Present

Gaurab Raj Upadhaya, Chair Kam Sze Yeung Kenny Huang, Treasurer Paul Wilson, Director General Sumon Ahmed Sabir Vincent Achie Atienza, Secretary Yoshinobu Matsuzaki Yuedong Zhang

Connie Chan, Senior Executive Assistant (minutes) Craig Ng, General Counsel Richard Brown, Business Director Sanjaya, Deputy Director General

#### Apologies

Nil

#### Agenda

- 1. Opening of meeting and declaration of quorum
- 2. Agenda bashing
- 3. Declaration of interests
- 4. Strategic planning
- 5. APNIC Survey 2020 update
- 6. Risk register (and update on COVID-19)
- 7. Meet and greet with RIPE NCC Managing Director Hans Petter Holen
- 8. Financial reports
- 9. APNIC conference update
- 10. APNIC Foundation update
- 11. WH&S update
- 12. Chair update
- 13. IANA Numbering Services Review Committee election
- 14. Review of minutes of last meeting and record of circular resolutions passed since the last meeting
- 15. Matters arising from the last meeting
- 16. Secretariat report
- 17. NRO Number Council (NC) election procedures
- 18. Any other business
- 19. Next EC meeting

#### Minutes

#### 1. Opening of meeting and declaration of quorum

The Chair of the Executive Council (EC) welcomed all attendees to the meeting, in particular, Sumon Ahmed Sabir and Vincent Achie Atienza who were attending their first substantive meeting as the new EC members.

The Chair declared the meeting open at 11:06 (UTC +10) on Monday, 22 June 2020, and noted that a quorum was present.

#### 2. Agenda bashing

The Chair called for comments on the agenda. There were no new agenda items raised.

He also noted that there will be a discussion on the role of the meeting chair. He did not assign a meeting chair for this meeting, as it was the first one conducted remotely for a while.

#### 3. Declaration of interests

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

All other EC members present confirmed their entries in the Register of Interests are complete and correct.

#### 4. Strategic planning

Glenn Price from LeaderSHAPE Consulting joined the meeting for this agenda item.

The DG provided some background information of the strategic planning process, and explained how the current four-year strategy becomes the guide for APNIC's annual budget and activity plan. He further noted that the executive team and all Secretariat staff continue to work through prioritization of activities across the organization in the implementation phase.

Glenn Price spoke to his presentation about the highlights and results of the drivers survey.

The EC discussed the positive results overall and noted the areas for further improvement.

[Glenn Price left the meeting at 12:07 (UTC +10)]

#### 5. APNIC Survey 2020 update

Brenda Mainland from Survey Matters joined the meeting for this agenda item.

Brenda Mainland spoke to the survey progress report (attached). She also noted some issues and challenges that were brought up in the online consultation process. The APNIC Survey 2020 is due to be launched in July 2020.

[Brenda Mainland left the meeting at 12:40 (UTC +10)]

Richard Brown spoke to the APNIC Survey 2020 update presentation (attached).

The EC discussed the translation approach and considered additional languages to assist survey completion across the region.

#### Meeting adjourned at 12:52 (UTC +10), Monday, 22 June 2020

#### Meeting resumed at 13:10 (UTC +10), Monday, 22 June 2020

#### 6. Risk register (and update on COVID-19)

The DG provided the background to the review of the risk register, and noted the new risks that were identified during the strategic review process.

Richard Brown spoke to the risk register presentation. The EC reviewed the risk register to make sure that risks are being identified and managed effectively. The EC noted the top five risks, and discussed some suggested changes to the current risk register.

Action item 2020-02: The Secretariat to update the risk register.

Richard Brown also provided an update on APNIC's response in relation to COVID-19.

#### 7. Meet and greet with RIPE NCC Managing Director Hans Petter Holen

Hans Petter Holen from RIPE NCC joined the meeting for this agenda item.

The Chair extended a warm welcome to Hans Petter Holen, recently appointed Managing Director of RIPE NCC.

Hans Petter Holen introduced himself, and described his background and involvement with the RIPE community. He further explained his immediate priorities and other initiatives. He is also working closely with the RIPE NCC Executive Board on the strategic plan for the next five years.

The Chair also provided an update on APNIC's strategic plan for the next four year, and welcomed any exchange of views with the RIPE NCC.

[Hans Petter Holen left the meeting at 15:42 (UTC +10)]

#### Meeting adjourned at 15:42 (UTC +10), Monday, 22 June 2020

#### Meeting resumed at 11:10 (UTC +10), Tuesday, 23 June 2020

#### 8. Financial reports

Andrew McAuley and Patrick Armitage from Credit Suisse joined the meeting for this agenda item.

Andrew McAuley and Patrick Armitage spoke to the strategic asset allocation presentation (attached). The EC considered Credit Suisse's recommendation to transition to the new yield-oriented strategic asset allocation, in line with the current risk profile.

They spoke to the portfolio update presentation for the period ending 31 May 2020 (attached). They also provided an overall outlook on the market conditions and the impact of COVID-19 on the economy.

#### [Andrew McAuley and Patrick Armitage left the meeting at 11:45 (UTC +10)]

Richard Brown spoke to the financial report presentation (attached).

The EC considered the monthly financial report and the investment report for May 2020 (attached). The EC noted that APNIC is solvent and able to meet all current debts.

The May financial report highlights a net surplus of AUD 1.094M to date, with revenue tracking very close to the budget and expenses tracking at 8% under the budget forecast. At the end of May 2020, APNIC had a total of 8,024 Members serving 53 economies.

The EC noted the impacts of COVID-19 on year-end results, forecasting a projected operating surplus of AUD 2.4M at the end of 2020. The EC noted that progress is being made towards achieving the 18-month capital reserve in 2020, and suggested the Secretariat do some analysis on the projected expenses under normal operations before considering spending the additional surplus.

# Resolution 2020-15: The EC resolved to adopt and agree to the change to the strategic asset allocation for APNIC's portfolio investment, as recommended by Credit Suisse and presented to the EC.

Motion proposed by Kenny Huang; seconded by Yoshinobu Matsuzaki. Passed unanimously.

#### Meeting adjourned at 12:30 (UTC +10), Tuesday, 23 June 2020

#### Meeting resumed at 12:46 (UTC +10), Tuesday, 23 June 2020

#### 9. APNIC conference update

Tony Smith joined the meeting for this agenda item. He spoke to the conference update presentation (attached).

The EC discussed the virtual meeting arrangement, the draft program and the draft AMM agenda for APNIC 50 (attached).

[Tony Smith left the meeting at 13:20 (UTC +10)]

#### **10. APNIC Foundation update**

Duncan Macintosh joined the meeting for this agenda item. He spoke to the APNIC Foundation Annual Report presentation (attached).

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

Action item 2020-03: The EC directed Duncan Macintosh to conduct due diligence on two APNIC Foundation board candidates for EC consideration at the next EC meeting.

The EC thanked outgoing Chair, Efie Sumarlin, for her contributions to the Foundation Board.

#### Resolution 2020-16: The EC resolved that the EC sincerely thanks Efie Sumarlin for her two years of service as the inaugural Chair of the APNIC Foundation board, and for her continuing service as a board member.

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

[Duncan Macintosh left the meeting at 14:11 (UTC +10)]

#### 11. WH&S update

Kam Sze Yeung spoke to the Workplace Health and Safety quarterly update. He also reminded the EC to complete the annual compliance training.

#### 12. Chair update

The Chair provided some highlights since the EC meeting in Melbourne.

The Chair noted that he is committed to continuing his role as the APNIC EC Observer to the NRO EC, and appointed Sumon Ahmed Sabir to serve as a member of the ISIF Internet Operations Research Selection Committee. He would be happy to delegate the observer position with ICANN, and asked if there is any interest from the EC members.

The Chair presented the document of delegation for the meeting chair position. The document clearly states the intent, specifies the limits of delegation, as well as the role of the meeting chair. The Chair invited comments before the next EC meeting.

The EC Chair also presented the EC travel expense report.

#### 13. IANA Numbering Services Review Committee election

The EC discussed how to conduct the IANA Numbering Services Review Committee election that was scheduled to be held in conjunction with APNIC 50. In light of the COVID-19 situation, the EC agreed to defer the election and extend the term for the current community-elected member for another year.

Resolution 2020-17: The EC resolved that due to the COVID-19 pandemic situation, the election for the IANA Numbering Services Review Committee community appointee be deferred and, subject to the agreement of the incumbent appointee, that his appointment be extended by 12 months, until 31 December 2021.

Motion proposed by Gaurab Raj Upadhaya; seconded by Sumon Ahmed Sabir. Passed unanimously.

Action item 2020-04: The DG to contact Bertrand Cherrier to confirm his willingness to accept the appointment for a further 12 months.

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

The following circular resolutions (that 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 2020-13: The EC resolved to adopt the minutes of the EC meeting of 17 March 2020.

Resolution 2020-14: The EC resolved to adopt the minutes of the EC meeting of 4 May 2020.

#### **15. Matters arising from the last meeting**

The following matters from the previous meetings were completed:

Action item 2019-07: The EC Chair and Craig Ng to draft a procedure document to clarify the role of the meeting chair. [See agenda item 13]

Meeting adjourned at 14:45 (UTC +10), Tuesday, 23 June 2020

#### Meeting resumed at 11:02 (UTC +10), Wednesday, 24 June 2020

#### 16. Secretariat Report

The DG spoke to the Secretariat Report presentation (attached). He highlighted that the report was in a different format and sought the EC's feedback on this.

[Kenny Huang left the meeting at 11:30 (UTC +10) and rejoined the meeting at 11:40 (UTC +10)]

The EC discussed several items in the Secretariat Report at length.

The success measures and progress status on activities were raised. The opportunity for an effective dashboard providing visual feedback on the performance as well as actions that need to be taken were also noted.

The DG then presented the HR report.

The EC expressed their appreciation of the work done by the ELT and Secretariat in preparing the detailed reports.

#### Meeting adjourned at 13:00 (UTC +10), Wednesday, 24 June 2020

#### Meeting resumed at 13:20 (UTC +10), Wednesday, 24 June 2020

#### 17. NRO Number Council (NC) election procedures

Craig Ng spoke to the election procedures for the conduct of the APNIC 50 NRO NC election (attached).

The upcoming NRO NC election will be conducted entirely online using the BigPulse voting platform. The EC considered the election procedures at length, and approved making substantive changes to the voting eligibility criteria.

Resolution 2020-18: The EC resolved to adopt the APNIC 50 NRO NC election procedures, as set out in the document presented to the EC, and use those procedures as a template and basis for future NRO NC elections.

Motion proposed by Paul Wilson; seconded by Kenny Huang. Passed unanimously.

Action item 2020-05: The Secretariat to update the APNIC 50 NRO NC election procedures on the APNIC website.

#### 18. Any other business

#### a. Proposed NRO agreement on Internet Number Registry cooperation

The DG informed the EC about the proposed cooperation on the Internet Number Registry System Joint Project Agreement Addendum (NRO INRS JPAA) as a supplement to the NRO MOU to clarify some basic aspects of the RIR relationships.

The EC reviewed and discussed the document and reaffirmed its commitments to the NRO as set out in the Joint Project Agreement Addendum.

#### b. APIDT update

The DG provided a brief update on the APIDT Request for Tenders process. The tender process went smoothly. Several bids were received. It is expected that a decision could be made quickly and proceed to the next stage. The DG provided a further update on the timetable and progress towards Stages 2 and 3 of the tender process.

#### c. HR issue

[Confidential information redacted]

#### d. Feedback from new EC members

The Chair invited feedback from Sumon Ahmed Sabir and Vincent Achie Atienza after attending their first EC meeting.

Both Sumon Ahmed Sabir and Vincent Achie Atienza appreciated the support they received from everyone, and shared the lessons learned from their first EC meeting.

#### e. Ideas about information products

The EC discussed some opportunities and ideas on information products. They are interested in getting involved and participating in user research sessions with the product team.

#### 19. Next EC meeting

The next EC meeting is tentatively scheduled for 11:00 – 15:00 (UTC +10), Friday, 4 September 2020.

#### Meeting closed at 14:30 (UTC +10), Wednesday, 24 June 2020

#### Attachments:

- A. Register of interest
- B. [Confidential information redacted]
- C. APNIC Survey 2020 progress report
- D. APNIC Survey 2020 update presentation
- E. [Confidential information redacted]
- F. APNIC yield strategic asset allocation presentation
- G. APNIC portfolio update presentation
- H. May 2020 finance presentation
- I. May 2020 monthly financial report
- J. May 2020 Credit Suisse investment report
- K. May 2020 Credit Suisse commentary
- L. APNIC conference location presentation
- M. APNIC 50 AMM draft agenda
- N. APNIC Foundation Annual Report presentation
- O. [Confidential information redacted]
- P. Delegation for meeting chair position
- Q. Secretariat report and presentation
- R. [Confidential information redacted]
- S. APNIC 50 NRO NC election procedures
- T. [Confidential information 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 **9 April 2020**.

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

- Employee of Amazon Web Services (AWS/Amazon) as the Principal for Infrastructure/IP Strategy Development
- Founder of the Nepal Research and Education Network (NREN)
- Chairman of Nepal Internet Exchange (NPIX)
- Standing member of the Program Committee of APRICOT, SANOG, and Global Peering Forum
- Board Member of Internet Foundation Nepal

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

- Member of the HKNOG Program Committee
- Employee of Akamai Technologies, Inc
- Member of the Working Group of Peering Asia

Kenny Huang declared that he currently holds the following positions:

- Chair and CEO of TWNIC
- Board of Director, ISOC Taiwan Chapter
- Member of the Advisory Council of <u>DotAsia</u> Organization

Yoshinobu Matsuzaki declared that he currently holds the following positions:

- Employee of Internet Initiative Japan Inc. (IIJ) as a Senior Engineer
- Board of Director of JPNIC
- Board of Director of APNOG/APIA
- Member of JANOG Committee
- Technical Advisor of JPCERT/CC
- Contact person at IIJ Europe (RIPE member) for RIPE
- Ph.D. student of Keio University Graduate School of Media Design
- TAC (Technical Advisory Council) of Team Cymru, Inc.

Yuedong Zhang declared that he currently holds the following position:

• Employee of CNCERT/CC as Deputy Chief Engineer, under the Ministry of the Cyberspace Administration of China

Vincent Achie Atienza declared that he currently holds the following positions:

- Employee of Globe Telecom
- Chair of the Philippine Network Operators Group (PhNOG)
- Board member of Internet Society Philippines (ISOC-Ph)
- Member of Ph Technical working group for IPv6 & DNSSEC
- Member (Ph Representative) APIX Asia Pacific Internet Exchange Association)
- Member/Evangelist Philippine Open Internet eXchange (PhOpenIX)

Sumon Ahmed Sabir declared that he currently holds the following positions:

- CTO, Fiber@Home Limited
- Sponsor of BDCOM Online Limited
- Member, Board of Trustee, BDIX
- Member, Board of Trustee, BDNOG
- Member, Corecom, SANOG
- Member, Board of Trustee, ISOC, Bangladesh, Dhaka Chapter

Paul Wilson declared that he currently holds the following position:

• Director of APIDTT Pty Ltd

# Agenda Item 5 APNIC Survey 2020 update

# (:) APNIC

# APNIC SURVEY 2020 PROGRESS REPORT

Prepared by Survey Matters – June 2020









## **INTRODUCTION**

- Consultation phase completed; forty-one interviews conducted across 25 economies
- Questionnaire design and survey programming completed
- Language translations being undertaken now
- Online survey due to launch 6 July 2020



## **1. CONSULTATION PROCESS - COMPLETED**

- Interviews conducted in March & April 2020
- Conducted by Anne Lord and Survey Matters, using Skype, Zoom, MS Teams or mobile
- Forty-one (41) interviews in total
- All seven NIRs included

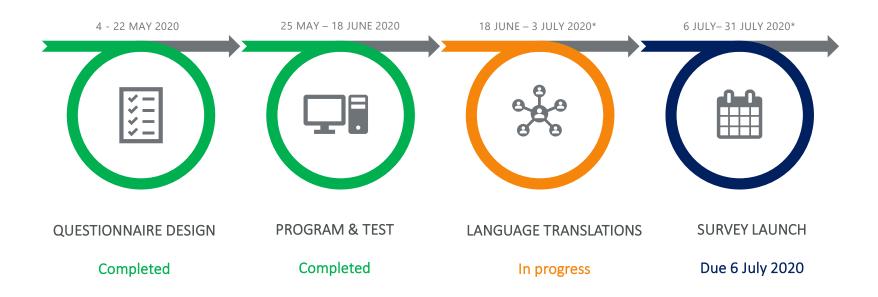
Members			
Economies	Region	Completed	
Australia	Oceania	1	
Bangladesh	South Asia	1	
Bhutan	South Asia	1	
Brunei	SE Asia	1	
Cambodia	SE Asia	1	
China	East Asia	2	
Hong Kong	East Asia	1	
India	South Asia	2	
Indonesia	SE Asia	1	
Malaysia	SE Asia	3	
Mongolia	East Asia	1	
Myanmar	SE Asia	1	
New Caledonia	Oceania		
Pakistan	South Asia	1	
Papua New Guinea	Oceania	1	
Philippines	SE Asia	1	
Solomon Islands	Oceania	1	
Taiwan	East Asia	1	
Thailand	SE Asia	2	
Timor Leste	Oceania	1	
Vanuatu	Oceania	1	
	Sub-total	28	

NIRs	Region	Completed
CNNIC	East Asia	1
IDNIC	SE Asia	1
IRINN	South Asia	1
JPNIC	East Asia	1
KRNIC	East Asia	1
TWNIC	East Asia	1
VNNIC	SE Asia	1
	Sub-total	7

Stakeholders	Region	Completed
Australia	Oceania	2
India	South Asia	1
Korea	East Asia	1
Sri Lanka	South Asia	1
Vanuatu	Oceania	1
	Sub-total	6

## 2. SURVEY PREPARATION & LAUNCH PROCESS





## LANGUAGE TRANSLATIONS

- Sixteen (16) languages selected, 8 from the 2018 Member survey, and an additional 8 added
- Professional translation company employed for initial translations, Survey Matters will import into survey software
- APNIC staff and stakeholders will complete a final review in the survey software

2018 Languages	2020 Added Langu
Bangladesh (Bengali)	Burmese
Chinese Simplified	Filipino
Chinese Traditional	Hindi
Indonesian	Khmer
Japanese	Malay
Korean	Nepali
Mongolian	Urdu
Thai	Vietnamese

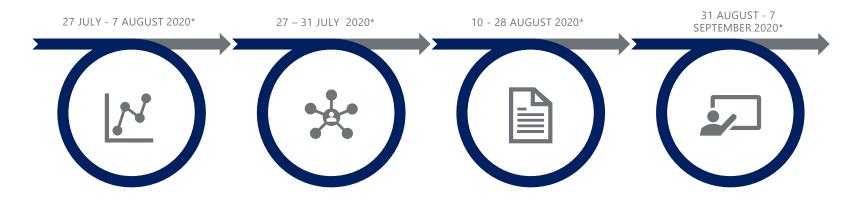
2020 Adde	ed Languages
Burmese	
Filipino	
Hindi	
Khmer	
Malay	
Nepali	
Urdu	
Vietnamese	

#### Points to note:

- Some languages are harder to translate • and render correctly in the software
  - Burmese, Mongolian, Nepali
- Every effort will be made to offer all • languages, but if accuracy is compromised they may have to be removed

### **3. ANALYSIS AND REPORTING PROCESS**





#### ANALYSIS

Using statistical software, group responses by agreed segmentation variables. Examine responses for each question by these variables to determine differences between segments and the extent to which these apply across the whole sample.

Identify and highlight significant differences between regions and / or economy type.

#### LANGUAGE CONVERSION TO ENGLISH

Convert the free text comments in other languages to English using Google translate.

Provide to APNIC for checking and editing is necessary.

## REPORT PREPARATION & APPROVAL

Prepare and write draft report and submit to APNIC for review and feedback.

Incorporate feedback and provide final report, including appendices, to APNIC for publication.

#### PRESENT RESULTS

Prepare summary of the results for the EC. Present findings at APNIC 50 in Dhaka.

# **APNIC Survey 2020**

**Project Update** 





# **Survey Objectives**

Undertake a Member and Stakeholder survey every two years as the primary feedback mechanism to gather important information on issues affecting the community, and support strategic and operational planning





# **Success measures**

As outlined in the Strategic plan:

Increase participation by 10%

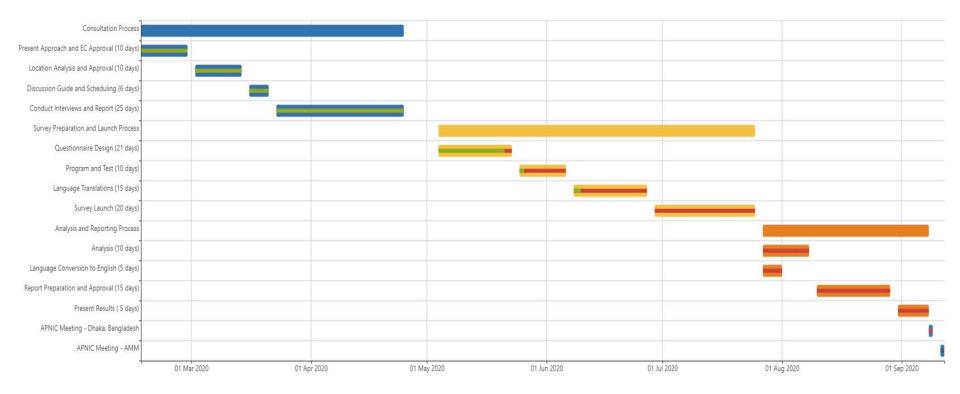
• From 1,241 valid responses in 2018 to 1,365 in 2020





## **Key Project Milestones**

#### Timeline







# **Project Milestones**

- Phase 1 Consultation Process
- Phase 2 Survey Preparation and Launch
- Phase 3 Analysis and reporting





# **Phase 1 – Consultation Process**

- EC approved approach for the 2020 Survey Completed  $\checkmark$
- Interviews Completed  $\checkmark$ 
  - 28 Interviews over 24 Economies + all 7 NIR's
- Draft consultation Report Completed  $\checkmark$





# Phase 2 – Survey Preparation and Launch

- Questionnaire Design –Complete  $\checkmark$
- Program Test In Progress
- EC Approval In Progress
- Language Translation In Progress

From the 2018 Survey:

- Bengali (Bangladesh),
- Chinese (Simplified and Traditional),
- Indonesian,
- Japanese,
- Korean,
- Mongolian
- Thai.

New for 2020

- Vietnamese
- Malay
- Filipino
- Khmer
- Burmese
- Hindi
- Urdu
- Nepali



# Phase 3 – Analysis and reporting

- Survey response analysis Due 14 August
- Report Preparation Due 28 August
- Results presented to the EC 8 September
- Report to Members APNIC50 9 September
- Checklist published to Website October
- EC Response to the 2020 Survey TBA





# **Financial Implications**

- Survey cost 2016 \$157k
- Survey Cost 2018 \$132k
- Est 2020 Survey cost \$94k





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# Agenda Item 8 Financial reports



Confidential

## **Credit Suisse Private Bank**

Presentation to APNIC



April 2020 Prepared by Patrick Armitage, CFA



# **Executive Summary**

# Transition to new Yield Oriented Strategic Asset Allocation

The core of our investment process is the consideration of risk and the appropriate positioning for APNIC's portfolio by way of our Strategic Asset Allocation (SAA).

APNIC is currently invested in a Yield Oriented SAA.

On an annual basis, we undertake a review of our recommended SAA's through our extensive Capital Market Assumption (CMA) process, conducted by our asset allocation team in Zurich. We do this to ensure that our recommended portfolios for clients have the best risk/return trade-off.

As a result of this CMA process, we would like to recommend some changes to the SAA this year, which we think APNIC should consider and adopt. Those recommended changes, along with the modelling which we have undertaken, are set out in the slides which follow.





# **Strategic Asset Allocation** Why is it important?

The long term composition of a portfolio, also called the Strategic Asset Allocation (SAA), is key to achieving the investment targets of an investor. The SAA framework used within Credit Suisse for managing client funds assigns an appropriate neutral asset allocation to each risk profile recommended to a client, with shorter term views on the relative value of asset classes being reflected in our tactical shifts away from the SAA.

Although not as fast moving as the Tactical Asset Allocation (TAA) decisions made by portfolio teams, the SAA is also a dynamic framework that aims to reflect the longer term changes in risk and return characteristics of each asset class.

Each year, we update our return and risk assumptions regarding the SAA, and make changes as necessary. As such, the SAA takes into account the base case view of how different asset classes should perform over the next stage of the economic cycle.

This year, we would like to recommend some changes to the SAA, which we think APNIC should consider and adopt.





# **Recommended Changes**

# Transition to new Yield Oriented Strategic Asset Allocation

#### Equities

With global bond yields still very low by historical standards, we believe equities offer more attractive risk-adjusted returns than government and investment-grade bonds. We therefore increase our current exposure to growth oriented assets in the SAA. In addition to this, we remove the "home country bias", by reducing the percentage allocation to domestic equities, and increasing the percentage allocation to international equities, so that they now hold equal weightings in the new SAA.

#### **Fixed Income**

Within fixed income, of the higher yielding and more growth sensitive sectors, we expect global corporate bonds and emerging market bonds (in hard and local currency) to deliver the best risk-adjusted returns, and as such, we moderately increase their weight in the SAA. We finance this increase through a reduction in the percentage allocation to Australian bonds. Australian bonds however will continue to have the largest weighting within the fixed income category. This modest allocation to a broader spectrum of fixed asset classes, we believe positions portfolios to achieve their long term expected return objectives in a risk controlled framework.

#### **Alternative Investments**

We reduce the alternative investment allocation to fund the increase in equities exposure, through reducing the commodities benchmark allocation.





# **Our Investment Profiles**

# APNIC's Risk Profile – Yield Oriented

	Fixed Income	Yield	Balanced	Growth	Global Equities
Investment Objectives	<ul> <li>Preservation of capital</li> <li>Generation of returns using current income</li> </ul>	<ul> <li>Real capital preservation</li> <li>Generation of returns using current income</li> </ul>	<ul> <li>Real preservation and long term accumulation of capital using current income, capital, and currency gains</li> </ul>	<ul> <li>Long-term asset growth through a greater focus on capital and currency gains</li> </ul>	<ul> <li>Long-term asset growth through a greater focus on capital and currency gains</li> </ul>
Risk Tolerance	<ul> <li>Low risk tolerance</li> <li>Maintenance of low volatility</li> </ul>	<ul> <li>Below-average risk tolerance</li> <li>Volatility as low as possible</li> </ul>	<ul> <li>Average risk tolerance</li> <li>Takes volatility into account</li> </ul>	<ul> <li>Above-average risk tolerance</li> <li>Takes increased volatility into account</li> </ul>	<ul> <li>High risk tolerance</li> <li>Takes major volatility into account</li> </ul>
Asset Classes	<ul><li>Liquidity</li><li>Bonds</li><li>Alternative Investments</li></ul>	<ul> <li>Liquidity</li> <li>Bonds</li> <li>Equities</li> <li>Alternative Investments</li> </ul>	<ul> <li>Liquidity</li> <li>Bonds</li> <li>Equities</li> <li>Alternative Investments</li> </ul>	<ul> <li>Liquidity</li> <li>Bonds</li> <li>Equities</li> <li>Alternative Investments</li> </ul>	<ul><li>Liquidity</li><li>Equities</li><li>Alternative Investments</li></ul>
Investment Horizon	Up to 3 years	3–5 years	5–8 years	8–12 years	Over 12 years
					Source: Credit S



# **Strategic Asset Allocation**

Yield Oriented Risk Profiles - Comparison

	Current	APNIC Yie	Id SAA		mmended	
Investment Profiles				AFI	vic riela 3	AA
Liquidity	1	5.0%			5.0%	
Bonds		55.0%			55.0%	
Equities – Domestic		12.0%			11.25%	
Equities – International		8.0%			11.25%	
Alternates – Hedge Funds		10.0%			10.0%	
Alternates – Real Estate		5.0%			5.0%	
Alternates – Commodities		5.0%			2.5%	
Historic Analysis						
Annualised Average Return		9.4%			9.7%	
Annualised Average Return Last 5 Years		5.4%			5.6%	
Max Drawdown		-8.3%			-13.9%	
Portfolio Standard Deviation		4.7%			4.7%	
Negative Return is Incurred	1 in	16.9	yrs	1 in	17.5	yrs

Incorporates data from January 1981 through to December 2019 and uses the longest data set available for each asset class.



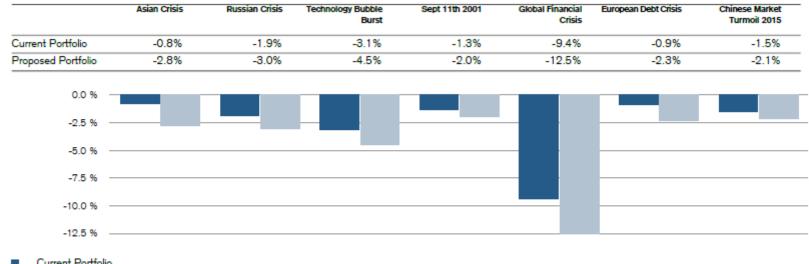
# **Strategic Asset Allocation**

Yield Oriented Risk Profiles - Comparison

	Current APNIC Yield SAA	Recommended New APNIC Yield SAA
Credit Suisse Research Projections - Capit	al Market Assumptions over	
the next five years per annum	Inflation + 0.20/	Inflation + 0.20/
Target Return	Inflation $+ 2-3\%$	Inflation $+ 2-3\%$
Total Return	2.4%	3.1%
Income (does not include franking)	2.6%	2.8%
Projected Standard Deviation	4.6%	5.4%



#### **Current Portfolio vs. Proposed Asset Allocation** Scenario Analysis



- Current Portfolio
- Proposed Portfolio



#### **Summary** Potential Transition to new Yield Oriented SAA

We believe that it is appropriate for you to consider changing the APNIC Yield Oriented SAA given the extensive research and modelling which we have undertaken in order to provide APNIC with the best risk/return trade-off.

We believe that the proposed new SAA is a more efficient, superior SAA for the current market conditions and so it is appropriate for APNIC to consider changing to the new recommended model.

Please consider the comparison between the two Yield Oriented SAA's contained in this presentation. We are happy to answer any questions which you may have.

#### **Transition Process**

Should APNIC wish to transition to the new Yield Oriented SAA, we will require one form to be signed by two authorised signatories on the account (we will provide this form if required):

• Updated Investment Mandate reflecting the new Yield Oriented SAA

Once we have this form, the portfolio managers can make the required portfolio changes in approximately two weeks.

The Investment Policy Statement will also need to be updated. We can provide a marked up version of this document with the proposed changes for adoption by the Board if required.



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### APNIC Portfolio Review



June 2020

Credit Suisse AG Private Banking Australia

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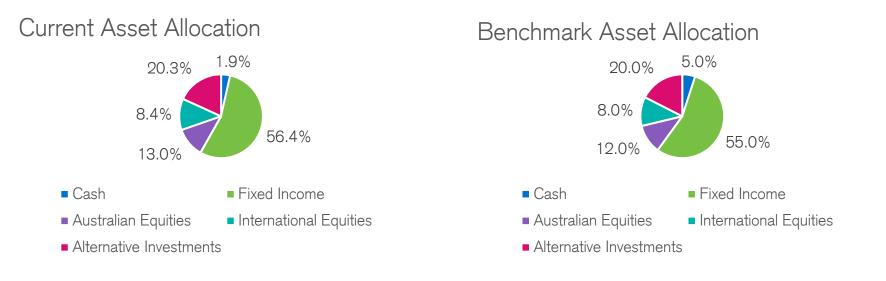
#### Key Highlights – Market Commentary January – May 2020

- Financial markets started 2020 on a positive note, with many reaching all time highs in early February. However, the rapid escalation of the COVID-19 outbreak into a global pandemic and the severe impact on the global economy triggered a sharp sell off over the second half of Q1. The effects were exacerbated by the collapse of oil prices in March as Saudi Arabia and Russia failed to come to an agreement on production levels combined with severe demand destruction, as the world came to a stand still.
- March in particular was an extreme month for markets, with Australian equities down 20.65% in the month of March alone. While global equities ex-Australia fell 13.27% in the month of March in US\$ terms. The selling in March was so wide spread that it even extended to the bond market as liquidity became an issue in the broader market.
- In late-March and throughout April and May however, markets have bounced back considerably, led by the US. The Nasdaq is back in positive territory for calendar year 2020 and bond yields are now relatively stable. The oil price remains extremely volatile but has seen a rally with positive signals on supply cuts by the OPEC Plus group of countries. The main driver of this more optimistic tone has been general improvement in case growth for COVID-19 across developed markets and the easing of lockdowns globally.
- As expected given the COVID-19 outbreak, economic data has been very poor in 2020. US GDP growth printed at -4.8% Quarter on Quarter annualised for the first quarter of 2020, US unemployment is estimated to be at least in the mid teens, the highest since World War 2 and European Purchasing Manager Indices (PMI's) have been the worst ever recorded, with the March composite falling to 13.5, indicating very significant contraction ahead (a reading of 50 in the PMI is a neutral level). Even Australia joined many other major economies in recession with 1Q20 GDP declining 0.3%, indicating the first recession in Australia since the early 1990s.
- However, in April and May, markets have shrugged this data off, mainly due to the decisive fiscal and monetary response from policy makers, the market's ability to look beyond short term earnings weakness, and encouraging progress on the development of treatments and a vaccine for the COVID-19 virus. Also, while economic data continues to be poor, there are several signs that the COVID-19 related economic drag has potentially not been as damaging as initially anticipated.



#### Asset Allocation Current Positioning

- The portfolio is currently underweight cash, overweight bonds, overweight Australian equities, and broadly neutral international equities and alternatives.
- The bond allocations in the portfolios remain overweight duration as a risk control mechanism while the overweight allocation to gold was increased over Q1 to provide more protection in times of volatility.
- Within alternatives, property exposure has been significantly reduced to an underweight given risks from tighter credit conditions.
- After drifting heavily underweight in March, we have added back to Australian equities consistently since then to bring the allocation to an overweight position now on the back of unprecedented levels of fiscal and monetary support, and the successful management of the COVID-19 pandemic in Australia.





#### Performance Statistics Period Ending May 2020

#### **Yield Strategy**

Portfolio Value End May A\$27,348,257

APNIC Portfolio	Portfolio <sup>1</sup>	Benchmark	Relative Performance	CPI + 2.5%
Мау	1.44%	1.42%	+0.02%	0.36%
3 Months to end May	-3.07%	-2.34%	-0.73%	1.08%
Calendar Year 2020 to end May	-1.34%	-0.92%	-0.42%	1.80%
One Year to end May	2.70%	3.24%	-0.54%	4.31%
3 Years p.a. to end May	4.78%	4.80%	-0.02%	4.38%
Since Inception <sup>2</sup> p.a. to end May	5.16%	5.35%	-0.19%	4.36%

<sup>1</sup> Performance is after fees but before franking <sup>2</sup> Inception September 2013



#### Outlook As at end of May 2020

- COVID-19 has led to a global economic slowdown that has seen major corrections in most markets. Share
  markets have since recovered off their lows and liquidity has returned to government and high grade bonds with
  share and bond markets open to businesses needing capital with corporates raising funds with more ease than
  may have been assumed.
- Post the market sell off in March, there are a number of positives to highlight. Volatility is falling, as are share volumes, a sign that markets are getting over the initial shock of the virus. Massive monetary and fiscal policy has been announced across the globe to build a bridge for business beyond the immediate impact of the virus. Countries are making strong progress with management of the virus, and the reopening of economies is occurring.
- We currently have an optimistic view for markets as some more positive economic data starts to translate into earnings upgrades from low levels. We are confident that if further fiscal stimulus is required, governments will extend existing programs or create new ones. Also, central banks have made it clear, monetary support has no time limit. As a result, we are still looking to continue opportunistically adding to equities.
- The risks to our positive view are a second wave of the virus. Plus, the US election is approaching and US politics is mired in extreme partisanship. This could lead to an escalation in the US, China trade dispute. Australia is also having trade issues with China, with tariffs being applied to certain commodities.



#### Recommended Changes to the Strategic Asset Allocation (SAA)

#### New Bond Asset Classes & Equity Weights

- The SAA framework used by Credit Suisse for managing client funds assigns an appropriate neutral asset allocation to each risk profile recommended to a client, with shorter term views on the relative value of asset classes being reflected in our tactical shifts away from the SAA.
- Each year we update our return and risk assumptions regarding the SAA, and make changes as necessary. As such, the SAA takes into account the base case view of how different asset classes should perform over the next stage of the economic cycle.
- Per the second attached presentation dated April 2020, based on our research, we recommend some changes to the benchmark yield allocation for the APNIC portfolio, for the reasons outlined in that presentation.
- We recommend that the allocation to Australian bonds is decreased and four new sub-asset classes are added within fixed income. Australian bonds will continue to have the largest weight within the fixed income category. Global investment grade corporate bonds will be the largest new allocation. Additionally, we will also introduce modest allocations to global corporate high yield and emerging market debt. By accessing these market segments, portfolios will benefit from an expanded universe of issuers, regions and industries. This will be across corporate high grade and high yield, and across the emerging market sovereign and quasi sovereign sectors.
- Within equities, we recommend that the allocation to Australian and international equities should now be equally weighted, to better reflect the composition of global markets, and the allocation to alternatives reduced marginally.



#### SAA Benchmark Returns Compared Last 5 Years Ending May 2020

	Fixed Income Benchmark	Recommended New Yield Benchmark	Current APNIC Yield Benchmark	Balanced Benchmark	Growth Benchmark
Мау	0.79%	1.43%	1.42%	2.00%	2.56%
3 Months to end May	-1.23%	-2.58%	-2.34%	-3.88%	-5.28%
Calendar Year 2020 to end May	1.04%	-1.58%	-0.92%	-3.98%	-6.46%
One Year to end May	3.32%	2.58%	3.24%	1.78%	0.82%
3 Years p.a. to end May	4.23%	4.52%	4.80%	4.72%	4.83%
5 Years p.a. to end May	3.64%	4.03%	4.29%	4.31%	4.53%
Credit Suisse Research Projections Over Next Five Years p.a.	Fixed Income Benchmark	Recommended New Yield Benchmark	Current APNIC Yield Benchmark	Balanced Benchmark	Growth Benchmark
Target Return	Inflation + 1-2%	Inflation + 2-3%	Inflation + 2-3%	Inflation + 3-4%	Inflation + 4-5%
Total Return	1.4%	3.1%	2.4%	4.6%	6.2%
Income*	2.8%	2.8%	2.6%	2.8%	2.8%
Projected Standard Deviation	3.7%	5.4%	4.6%	7.9%	10.7%
*Income projections do not include fra	anking				

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# **Financial Performance**

Year to date May 2020





# Financial Highlights YTD May 2020

- Equity Position increased 4% to date +\$1,094k
- Revenue tracking in line with budget +\$5K
- Investment portfolio valuation decrease -\$598k
- Expenses tracking below budget -\$1,362k
- Cash Flow +\$278k to date in 2020
- Activity profile in line with budget estimates
- New Member Growth of 345 vs 325 budget
- Member Closures to date 104 vs 100 budget





### **Forecast for 2020**

COVID-19 restrictions will continue to effect APNIC's financial performance

#### Revenue

- Little impact on overall revenue, but some loss of revenue from:
  - APNIC50 sponsorship and workshops
  - Training income
  - Investment income will be below the budget estimate
  - Offset by \$100k in COVID -19 support payments by the Australian Government

#### **Operating Expenses**

- Travel restrictions will continue to have a significant impact for the remainder of 2020:
  - The current government ban on international travel will likely some travel commence in September and October, but normal travel is looking unlikely until at 2021
  - Also directly affected are Foundation contributions, NRO costs, Professional Fees for trainers, consultants etc.
  - APNIC50 will be virtual, this will reduce a broad range of Meeting related costs
  - The secretariat are working on ramping up planned projects during the remainder of 2020, incurring some additional professional fees, particularly in the product teams.

**Operating Surplus** 

- Based on our current estimates the surplus will be over \$2.4M at the end of 2020, compared to the budget of \$576k





### **Statement of Financial Position**

Amount (AUD)	31/05/2020	Year End 2019	% Change
CURRENT ASSETS			
Cash/ Term deposits	8,497,885	8,219,434	3%
Receivables	2,217,747	1,445,486	53%
Others	1,079,835	843,550	28%
TOTAL CURRENT ASSETS	11,795,468	10,508,471	12%
NON-CURRENT ASSETS			
Other financial assets	27,350,124	27,702,841	-1%
Property, plant and equipment	6,992,537	7,149,423	-2%
Deferred tax assets	333,762	333,762	0%
TOTAL NON-CURRENT ASSETS	34,676,423	35,186,026	-1%
TOTAL ASSETS	46,471,891	45,694,497	2%
CURRENT LIABILITIES			
Payables	575,412	1,167,175	-51%
Provisions	1,972,819	1,801,421	10%
Unearned revenue	10,646,483	10,570,081	1%
TOTAL CURRENT LIABILITES	13,194,714	13,538,676	-3%
NON - CURRENT LIABILITIES			
Deferred tax liabilities	1,054,491	1,054,491	0%
Total provisions	404,387	376,628	7%
TOTAL NON-CURRENT LIABILITIES	1,458,878	1,431,119	2%
TOTAL LIABILITIES	14,653,592	14,969,795	-2%
NET ASSETS	31,818,299	30,724,702	4%
EQUITY			
Share capital	1	1	0%
Retained earnings	30,724,701	28,820,984	7%
Net income	1,093,597	1,903,717	-43%
TOTAL EQUITY	31,818,299	30,724,702	4%

All amounts in AUD - Australian Dollars





# **Statement of Financial Position**

# Net Equity position has increased by 4% (\$1,094k) to 31/05/2020

- Current Assets increased by 12% \$1,287k
  - Increase in cash by \$278k
  - Membership renewals effect on receivables increased by \$626k.
  - Expenses incurred for NRO to be recovered increased by \$211k
  - Prepayment of deferred expenses and taxes increased by \$233k
  - Sundry Receivables decreased by \$62k
- Non-Current Assets reduced by \$510k
  - Net reduction in Property Plant & Equipment of \$157k
  - Investment portfolio decreased by \$353k

All amounts in AUD – Australian Dollars





# **Statement of Financial Position**

- Current Liabilities reduced by 3% \$344k
  - Staff leave provisions increased by \$171k
  - Payables reduced by \$592k
  - Unearned Revenue increased by \$76k
    - » Prepaid sponsorship reduced by \$10k
    - » Members Prepaid fees increased by \$92k
    - » Unearned research service income reduced by \$6k
- Non-Current Liabilities increased by 2% \$28k

– Long Service Leave Provisions increased by \$28k





# **Financial Stability Measure**

	YTD 2020	2019	2018	2017	2016	2015
Total Equity (AUD)	\$31,818,299	\$30,724,702	\$28,820,985	\$27,708,013	\$25,647,507	\$23,319,460
% Equity covered by Cash/ Cash Equivalents	112.7%	116.9%	115.6%	111.0%	110.6%	121.6%
Forecast/ Actual Daily Operating Expenses (AUD)	\$60,975	\$62,944	\$58,122	\$53,909	\$49,430	\$46,077
Number of Months of expenses covered by Equity	17.11	16.05	16.30	16.90	17.01	16.64



Target of 18 Months

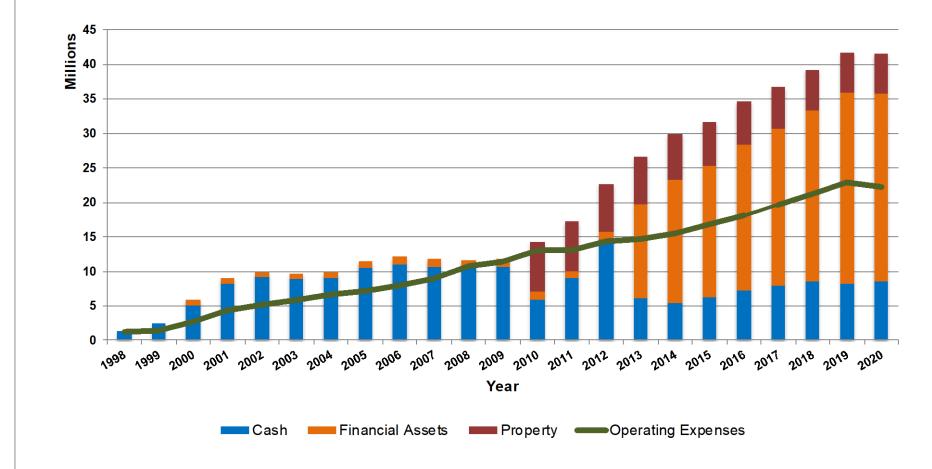
- Based on Forecast expenses
- Expected to get closer to 18 months in 2020

All amounts in AUD – Australian Dollars





#### **APNIC Capital Reserve**



All amounts in AUD – Australian Dollars



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### **APNIC Investment Portfolio**

#### Market Value as at 31 May 2020

	Market Value
APNIC Portfolio	A\$27,348,257

#### Performance as of 31 May 2020

	APNIC Portfolio									
	Portfolio	Benchmark	Relative	CPI + 2.5%						
Month	1.44%	1.42%	+0.02%	0.36%						
3 Months	-3.07%	-2.34%	-0.73%	1.08%						
Year To Date	-1.34%	-0.92%	-0.42%	1.80%						
1 Year	2.70%	3.24%	-0.54%	4.31%						
3 Years pa	4.78%	4.80%	-0.02%	4.38%						
Since Inception pa	5.16%	5.35%	-0.19%	4.36%						

\* Performance is after fees but before franking

The APNIC portfolio continued to rebound in May as COVID-19 containment measures eased. The value of APNIC's investment portfolio has decreased since the beginning of 2020 by \$598k, recovering from a decrease of \$1.26M recorded up to the end of March.



# **Operating Surplus**

REVENUE and EXPENSES (AUD)	YTD Actual May 2020	YTD Actual May 2019	Variance %	Budget 2020	Forecast 2020	Budget Variance %
Total Revenue	10,040,858	9,486,065	6%	24,869,233	24,743,999	-1%
Total Expenses	8,349,588	8,847,606	-6%	24,293,024	22,316,839	-8%
Operating Surplus/ (Deficit)	1,691,271	638,458	165%	576,209	2,427,160	321%
Fair value gain/ (loss) on financial assets	-597,674	1,482,474	-140%		-597,674	
SURPLUS/ (DEFICIT)	1,093,597	2,120,932	-48%	576,209	1,829,486	218%

All amounts in AUD – Australian Dollars





### **Statement of Income - Revenue**

Amount (AUD)	YTD Actual May 2020	YTD Actual May 2019	Variance %	Budget 2020	Forecast 2020	Budget Variance %
Membership fees	9,165,121	8,682,021	6%	22,625,005	22,650,309	0%
Non-members fees	108,444	107,896	1%	265,300	263,204	-1%
Reactivation fees	9,700	8,700	11%	25,000	22,285	-11%
Sign-Up fees	149,500	136,750	9%	331,750	355,020	7%
Transfer fees	71,610	61,739	16%	269,400	228,760	-15%
Sundry income	214,604	72,253	197%	387,778	399,777	3%
Operating Revenue	9,718,980	9,069,359	7%	23,904,233	23,919,355	0%
Investment income	321,878	416,706	-23%	965,000	824,643	-15%
TOTAL REVENUE	10,040,858	9,486,065	6%	24,869,233	24,743,999	-1%

All amounts in AUD – Australian Dollars





# **Statement of Income - Revenue**

#### Revenue tracking \$5k above budget

- Investment income \$80k below budget
- Membership fees \$25k above budget
  - New Member growth continues in line with budget estimates
    - » 345 Actual vs 325 Budget to May 31
    - » Sign-Up fees \$11k above budget
  - Offset by minor increase in account closures
    - » 104 Actual vs 100 Budget to May 31
  - 7 Reactivations
- Transfers below budget by \$41k
- Sundry income above budget by \$93k
  - COVID-19 Cash boost from ATO + \$50K
  - Unrealized exchange rate gain + \$19k
  - Research Income + \$24k
  - Foundation Receipts \$30k
  - Meeting Sponsorship + \$24k
  - Training Receipts \$5k
  - Cost Recovery Training + \$10k





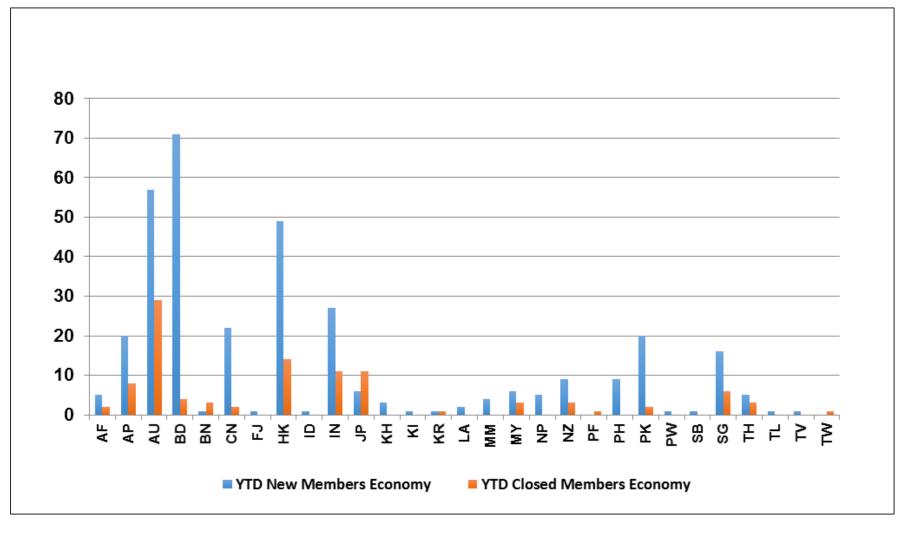
# **Membership Tracking**

Membership	Total	YTD New	Reactivation	YTD Closed	YTD Size Change	Total	% Total
	Dec 2019	May 2020	Adjustment	May 2020	May 2020	May 2020	
Extra Large	24	1	0	0	1	26	0%
Very Large	46	0	0	0	2	48	1%
Large	143	0	0	-2	-1	140	2%
Medium	493	2	1	-4	11	503	7%
Small	3,601	53	1	-44	26	3,637	44%
Very Small	3,334	282	4	-42	-40	3,538	43%
Associate	135	7	1	-12	1	132	2%
TOTAL	7,776	345	7	-104	0	8,024	100%





### **Membership Growth**







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# Membership Tracking – Closures by Economy

Economy	Breach of Agreement	Fraud	Market transfer	Merger & Acquisition	Non Payment [Uncontactable]	Non Payment [Contactable]	Voluntary member closure	Grand Total	IPV4 Resources Reclaimed (/24's)	IPV6 Resources Reclaimed (/32's)	ASN Reclaimed
AF					1	1		2	7	2	2
AP					4		4	8	4	5	2
AU			2	8	3	7	9	29	50	7	13
BD				1	2		1	4	8	3	2
BN				2			1	3			1
CN				1	1			2		1	
нк	6		2		3		3	14	29	1	6
IN				2	3	2	4	11	15	0	7
JP				3	6		2	11	40	1	2
KR					1			1			
MY					2		1	3	2	2	3
NZ				1	1		1	3	1	0	1
PF					1			1			
РК		1			1			2	6	1	
SG				2	2	2		6	19	2	4
тн					3			3	8	3	3
TW					1			1			1
Grand Total	6	1	4	20	35	12	26	104	189	28	47

# Membership Tracking – Closures by Year Joined

Year Joined	Breach of Agreement	Fraud	Market transfer	Merger & Acquisition	Non Payment [Uncontactable]	Non Payment [Contactable]	Voluntary member closure	Grand Total
1999				2	1			3
2002			1					1
2003				3				3
2004						1		1
2005					1			1
2006					1			1
2007				2				2
2008				1	3	1		5
2009				1	1	1	1	4
2010					4			4
2011							2	2
2012				1	1		4	6
2013	1			1	4	1	1	8
2014			1	3	3	2	3	12
2015	1		2	3		1	4	11
2016	1			1	7	1	3	13
2017				1	5	2	3	11
2018		1		1	2	2	5	11
2019	1				2			3
2020	2							2
Grand Total	6	1	4	20	35	12	26	104





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### **Statement of Income - Expenses**

Amount (AUD)	YTD Actual May 2020	YTD Actual May 2019	Variance %	Budget 2020	Forecast 2020	Budget Variance %
Bank service fees	94,948	82,775	15%	207,200	226,693	9%
Communication expenses	267,993	204,976	31%	753,550	725,998	-4%
Computer expenses	501,422	424,511	18%	1,154,458	1,305,520	13%
Contribution to APNIC Foundation	273,784	284,584	-4%	750,463	729,057	-3%
Depreciation expense	319,870	355,095	-10%	862,000	753,437	-13%
Doubtful debt expenses	3,930	23,689	-83%	25,000	11,670	-53%
ICANN contract fee	83,153	108,335	-23%	238,000	223,437	-6%
Insurance expense	104,391	93,761	11%	231,833	227,772	-2%
Meeting and training expenses	92,740	83,032	12%	561,100	217,927	-61%
Membership fees expenses	23,972	26,333	-9%	54,029	60,454	12%
Office operating expenses	120,179	150,136	-20%	391,300	375,935	-4%
Postage & delivery	6,357	11,409	-44%	39,700	34,821	-12%
Printing & photocopy	17,192	17,074	1%	40,500	41,949	4%
Professional fees	534,759	675,189	-21%	2,051,021	2,191,001	7%
Recruitment expense	63,705	26,899	137%	145,000	158,290	9%
Salaries and personnel expenses	5,286,923	5,212,878	1%	13,561,230	13,561,230	
Sponsorship and Publicity expenses	145,772	103,071	41%	679,640	465,145	-32%
Staff training/ Conference expenses	52,431	73,311	-28%	175,000	190,921	9%
Translation expenses	3,007	2,478	21%	20,000	14,672	-27%
Travel expenses	353,061	888,071	-60%	2,352,000	800,911	-66%
TOTAL EXPENSES	8,349,588	8,847,606	-6%	24,293,024	22,316,839	-8%

All amounts in AUD – Australian Dollars



# **Statement of Income - Expenses**

#### Expenses tracking \$1,362k(14%) below budget

- **Travel expenses** are \$627k below budget, a result of COVID-19 travel restrictions
- **Professional fees** are \$311k below budget, this is caused by COVID-19 and the timing of planned expenditure
- Sponsorship and Publicity expenses are below budget by \$126k, driven by a \$77k reversal for 2019 NRO expenses, and a reduction on sponsorships and fellowship costs.
- Salaries & Wages expenses are tracking \$80k below budget
- **Communication expenses** are tracking \$46k below budget, result of the timing of the timing of network presence and peering projects.
- Meeting and Training Expenses are \$43k below budget, with the APRICOT meeting costing less than budget and provisions for training venue hire and catering are not utilised.
- Office Operating expenses are tracking \$39k below budget as staff work from home during the COVID-19 restrictions.
- **Contributions to the APNIC Foundation** are tracking \$39k below budget, a result of travel restrictions.





# **Capital Expenditure**

CAPITAL (AUD)	YTD Actual May 2020	YTD Actual May 2019	Variance %	Budget 2020	Forecast 2020	Budget Variance %
Equipment & Softw are	159,634	184,701	-14%	683,600	686,552	0%
Office Furniture & Fittings	4,314	87,357	-95%	55,000	51,668	-6%
Total - Capital Expenditure	163,948	272,058	-40%	738,600	738,220	0%





19

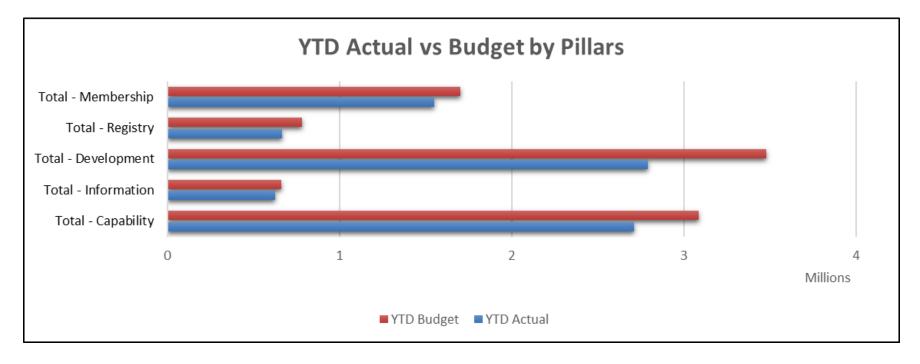
# Cash Flows YTD May 2020

Amount (AUD)	YTD May 2020
Operating Activities	
Net Income	1,093,597
Adjustments to Profit/(Loss)	
Accounts Receivable	-626,311
Other Current Asset	-382,235
Accounts Payable	-119,855
Sales Tax Payable	25,853
Other Current Liability	-249,960
Total Adjustments to Profit/(Loss)	-1,352,508
Total Operating Activities	-258,912
Investing Activities	
Fixed Asset	156,887
Other Asset	352,717
Total Investing Activities	509,604
Financing Activities	
Long Term Liability	27,759
Equity	(
Total Financing Activities	27,759
Net Change in Cash for Period	278,451
Cash at Beginning of Period	8,219,434
Cash at End of Period	8,497,88





### **Expenses by Activity**







# **Expenses by Activity**

EXPENSES (AUD)	YTD Actual May 2020	YTD Budget May 2020	Variance \$	Variance %
Member services	888,190	994,333	-106,143	-11%
Membership products	455,227	446,758	8.469	2%
Membership reporting	199,862	261,246	-61,384	-23%
Total - Membership	1,543,280	1,702,337	-159,057	-9%
Registration services	253,578	255,562	-1,984	-1%
Registry products	337,391	327,188	10,203	3%
Policy development	76,729	199,320	-122,591	-62%
Total - Registry	667,698	782,070	-114,372	-15%
APNIC conferences	466,300	481,470	-15,170	-3%
Foundation support	379,675	418,940	-39,265	-9%
Community engagement	773,050	1,009,383	-236,333	-23%
Community participation	69,567	80,886	-11,319	-14%
APNIC academy	681,962	941,636	-259,674	-28%
Internet infrastructure support	429,746	548,174	-118,428	-22%
Total - Development	2,800,299	3,480,489	-680,190	-20%
Information products	326,844	314,488	12,356	4%
Research and analysis	300,963	348,652	-47,689	-14%
Total - Information	627,807	663,140	-35,333	-5%
Internal technical infrastructure	1,169,502	1,265,447	-95, <del>9</del> 45	-8%
Finance and business services	701,938	793,439	-91,501	-12%
Employee experience	527,322	674,878	-147,556	-22%
Governance	311,742	350,210	-38,468	-11%
Total - Capability	2,710,503	3,083,974	-373,471	-12%
Total - Expenses	8,349,588	9,712,010	-1,362,422	-14%



#### **Questions?**





#### **Monthly Financial Report**

#### (in AUD)

May 2020





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### 1 **Executive Summary**

This report provides the financial status at the end of May 2020 compared to the end of 2019 and the financial performance for the 5 months up to the end of May is compared to the budget and the same period last year. It shows a year to date operating surplus (before fair value loss on financial assets) of \$1,691k. The report includes the revised full year 2020 forecast which has been derived from a detailed review of expected revenues and committed and planned expenditure for the remainder of 2020.

### Financial Position (Table 1)

APNIC's equity position is \$1,094k (4%) higher than position at the end of 2019. Although the report shows the normal effects of timing on current assets and current liabilities, there is a small increase of around \$75k over 40 accounts in outstanding receivables from members caused by the impact of COVID-19.

### Statement of Income (Table 2)

Revenue is forecast to be close to budget at the end of 2020.

- **Membership fees and Sign-Up fees** are tracking close to budget estimates at the end of May, supporting the underlying assumptions used in the budget. New members up to the end of May was 345, slightly above the budget of 325. There were 104 closures over the period, similar to the budget assumption of 100.
- **Investment income:** The APNIC portfolio continued to rebound in May, up 1.44% for the month. Global equities ex-Australia rallied 2.51% in AUD terms as COVID-19 containment measures eased. Australian equities advanced 4.36%. AUD bonds were up a little at 0.29%.

Since inception in August 2013, the portfolio has returned 5.16% (after fees) against the benchmark (CPI +2.5%) of 4.36%.

 Sundry income – Includes Meeting and Training/Workshop Registrations and Sponsorship, Foundation income and funding for Labs research activities. COVID-19 travel restrictions will impact heavily on the revenue from training and conference events in 2020. Overall, it is forecast that Sundry income will be slightly higher than the budget, due to the not-for-profit business stimulus package of \$100k provided by the Australian Government as part of the response to the impact of COVID-19.

**Expenses** are forecast to be significantly below budget at the end of 2020.

**Operating Expenses** are forecast to be nearly \$2M lower than the budget due to the impact of COVID-19 restrictions which affects a number of expenses categories, particularly travel, meeting and training expenses and sponsorship. Some of these savings will be offset by expenditure in professional fees, computer expenses, recruitment and professional fees to bring forward work on planned initiatives in 2020. The forecast assumes that travel will begin to occur in mid-September. It is still unclear when international travel restrictions will be lifted fully, but travel to many destinations will be unlikely in 2020.

**Fair Value Gain/ (Loss)** As outlined in Investment income above, APNIC portfolio continued to rebound in May as COVID-19 containment measures eased. The value of APNIC's investment portfolio has decreased since the beginning of 2020 by \$598k, recovering from a decrease of \$1.26M recorded up to the end of March.

**Capital Expenditure (Table 3)** is currently tracking below budget. As per the forecast, it will align with budget as the year progresses.

**Expenses by Workstream (Table 4):** This report includes the activity grouping into pillars and workstreams as outlined in the Activity Plan for 2020. At the end of May, expenses for all pillars are tracking below the budget reflecting the overall reduction in expenses.

## 2 Statement of Financial Position

Amount (AUD)	31/05/2020	Year End 2019	% Change
CURRENT ASSETS			
Cash/ Term deposits	8,497,885	8,219,434	3%
Receivables	2,217,747	1,445,486	53%
Others	1,079,835	843,550	28%
TOTAL CURRENT ASSETS	11,795,468	10,508,471	12%
NON-CURRENT ASSETS			
Other financial assets	27,350,124	27,702,841	-1%
Property, plant and equipment	6,992,537	7,149,423	-2%
Deferred tax assets	333,762	333,762	0%
TOTAL NON-CURRENT ASSETS	34,676,423	35,186,026	-1%
TOTAL ASSETS	46,471,891	45,694,497	2%
CURRENT LIABILITIES			
Payables	575,412	1,167,175	-51%
Provisions	1,972,819	1,801,421	10%
Unearned revenue	10,646,483	10,570,081	1%
TOTAL CURRENT LIABILITES	13,194,714	13,538,676	-3%
NON - CURRENT LIABILITIES			
Deferred tax liabilities	1,054,491	1,054,491	0%
Total provisions	404,387	376,628	7%
TOTAL NON-CURRENT LIABILITIES	1,458,878	1,431,119	2%
TOTAL LIABILITIES	14,653,592	14,969,795	-2%
NET ASSETS	31,818,299	30,724,702	4%
EQUITY			
Share capital	1	1	0%
Retained earnings	30,724,701	28,820,984	7%
Net Income	1,093,597	1,903,717	-43%
TOTAL EQUITY	31,818,299	30,724,702	4%

**Table 1. Statement of Financial Position** 

## 3 Statement of Income

	YTD Actual	YTD Actual	Variance	Budget	Forecast	Budget
Amount (AUD)	May 2020	May 2019	%	2020	2020	Variance %
Membership fees	9,165,121	8,682,021	6%	22,625,005	22,650,309	0%
Non-members fees	108,444	107,896	1%	265,300	263,204	-1%
Reactivation fees	9,700	8,700	11%	25,000	22,285	-11%
Sign-Up fees	149,500	136,750	9%	331,750	355,020	7%
Transfer fees	71,610	61,739	16%	269,400	228,760	-15%
Sundry income	214,604	72,253	197%	387,778	399,777	3%
Operating Revenue	9,718,980	9,069,359	7%	23,904,233	23,919,355	0%
Investment income	321,878	416,706	-23%	965,000	824,643	-15%
TOTAL REVENUE	10,040,858	9,486,065	6%	24,869,233	24,743,999	-1%
Bank service fees	94,948	82,775	15%	207,200	226,693	9%
Communication expenses	267,993	204,976	31%	753,550	725,998	-4%
Computer expenses	501,422	424,511	18%	1,154,458	1,305,520	13%
Contribution to APNIC Foundation	273,784	284,584	-4%	750,463	729,057	-3%
Depreciation expense	319,870	355,095	-10%	862,000	753,437	-13%
Doubtful debt expenses	3,930	23,689	-83%	25,000	11,670	-53%
ICANN contract fee	83,153	108,335	-23%	238,000	223,437	-6%
Insurance expense	104,391	93,761	11%	231,833	227,772	-2%
Meeting and training expenses	92,740	83,032	12%	561,100	217,927	-61%
Membership fees expenses	23,972	26,333	-9%	54,029	60,454	12%
Office operating expenses	120,179	150,136	-20%	391,300	375,935	-4%
Postage & delivery	6,357	11,409	-44%	39,700	34,821	-12%
Printing & photocopy	17,192	17,074	1%	40,500	41,949	4%
Professional fees	534,759	675,189	-21%	2,051,021	2,191,001	7%
Recruitment expense	63,705	26,899	137%	145,000	158,290	9%
Salaries and personnel expenses	5,286,923	5,212,878	1%	13,561,230	13,561,230	
Sponsorship and Publicity expenses	145,772	103,071	41%	679,640	465,145	-32%
Staff training/ Conference expenses	52,431	73,311	-28%	175,000	190,921	9%
Translation expenses	3,007	2,478	21%	20,000	14,672	-27%
Travel expenses	353,061	888,071	-60%	2,352,000	800,911	-66%
TOTAL EXPENSES	8,349,588	8,847,606	<b>-6</b> %	24,293,024	22,316,839	<b>-8</b> %
Operating Surplus/ (Deficit)	1,691,271	638,458	165%	576,209	2,427,160	321%
Fair value gain/ (loss) on financial assets	-597,674	1,482,474	-140%		-597,674	
SURPLUS/ (DEFICIT)	1,093,597	2,120,932	-48%	576,209	1,829,486	218%

### Table 2. Statement of Income

## 4 Capital Expenditure

CAPITAL (AUD)	YTD Actual May 2020	YTD Actual May 2019	Variance %	Budget 2020	Forecast 2020	Budget Variance %
Equipment & Software	159,634	184,701	-14%	683,600	686,552	0%
Office Furniture & Fittings	4,314	87,357	-95%	55,000	51,668	-6%
Total - Capital Expenditure	163,948	272,058	-40%	738,600	738,220	0%

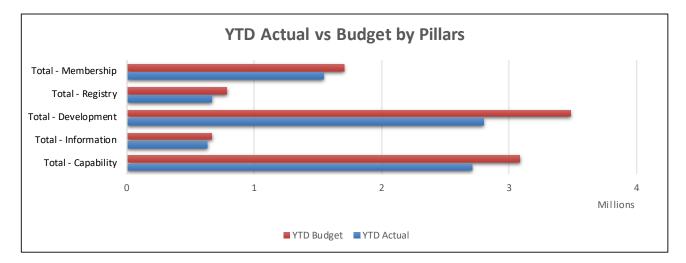
### Table 3. Capital Expenditure by Category

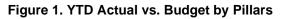
## 5 Activity Reporting

### 5.1 Expenses by Activity Pillars and Workstreams

EXPENSES (AUD)	YTD Actual	YTD Budget	Variance \$	Variance %	
	May 2020	May 2020			
Member services	888,190	994,333	-106,143	-11%	
Membership products	455,227	446,758	8,469	2%	
Membership reporting	199,862	261,246	-61,384	-23%	
Total - Membership	1,543,280	1,702,337	-159,057	<b>-9%</b>	
Registration services	253,578	255,562	-1,984	-1%	
Registry products	337,391	327,188	10,203	3%	
Policy development	76,729	199,320	-122,591	-62%	
Total - Registry	667,698	782,070	-114,372	-15%	
APNIC conferences	466,300	481,470	-15,170	-3%	
Foundation support	379,675	418,940	-39,265	-9%	
Community engagement	773,050	1,009,383	-236,333	-23%	
Community participation	69,567	80,886	-11,319	-14%	
APNIC academy	681,962	941,636	-259,674	-28%	
Internet infrastructure support	429,746	548,174	-118,428	-22%	
Total - Development	2,800,299	3,480,489	-680,190	-20%	
Information products	326,844	314,488	12,356	4%	
Research and analysis	300,963	348,652	-47,689	-14%	
Total - Information	627,807	663,140	-35,333	<b>-5</b> %	
Internal technical infrastructure	1,169,502	1,265,447	-95,945	-8%	
Finance and business services	701,938	793,439	-91,501	-12%	
Employee experience	527,322	674,878	-147,556	-22%	
Governance	311,742	350,210	-38,468	-11%	
Total - Capability	2,710,503	3,083,974	-373,471	-12%	
Total - Expenses	8,349,588	9,712,010	-1,362,422	-14%	

Table 4. Expense by Activity Pillars and Workstreams





### 5.2 Capital Expenditure by Pillars and Workstreams

CAPITAL EXPENSES (AUD)	YTD Actual May 2020	YTD Budget May 2020	Variance \$	Variance %
APNIC conferences		415	-415	-100%
Internet infrastructure support	7,957	164,585	-156,628	-95%
Total - Development	7,957	165,000	-157,043	<b>-95</b> %
Research and analysis	4,289	33,335	-29,046	-87%
Total - Information	4,289	33,335	-29,046	<b>-87%</b>
Internal technical infrastructure	147,388	110,335	37,053	34%
Finance and business services	4,314	22,915	-18,601	-81%
Total - Capability	151,702	133,250	18,452	14%
Total - Capital Expenses	163,948	331,585	-167,637	-51%

Table 5. Capital Expenditure by Pillars and Workstream

## 6 **APNIC Reserve**

### 6.1 Cash Flow Statement

Amount (AUD)	YTD May 2020
Operating Activities	
Net Income	1,093,597
Adjustments to Profit/(Loss)	
Accounts Receivable	-626,311
Other Current Asset	-382,235
Accounts Payable	-119,855
Sales Tax Payable	25,853
Other Current Liability	-249,960
Total Adjustments to Profit/(Loss)	-1,352,508
Total Operating Activities	-258,912
Investing Activities	
Fixed Asset	156,887
Other Asset	352,717
Total Investing Activities	509,604
Financing Activities	
Long Term Liability	27,759
Equity	0
Total Financing Activities	27,759
Net Change in Cash for Period	278,451
Cash at Beginning of Period	8,219,434
Cash at End of Period	8,497,885

Table 6. Cash Flow Statement

### 6.2 Capital Reserve

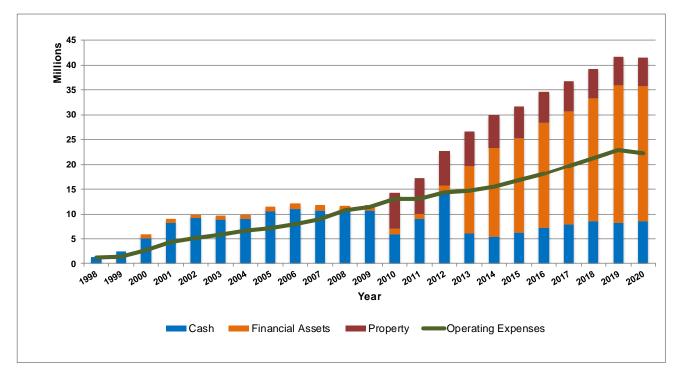


Figure 2. APNIC Reserves

### 6.3 APNIC's Equity and Reserves

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

	YTD 2020	2019	2018	2017	2016	2015
Total Equity (AUD)	\$31,818,299	\$30,724,702	\$28,820,985	\$27,708,013	\$25,647,507	\$23,319,460
% Equity covered by Cash/ Cash Equivalents	112.7%	116.9%	115.6%	111.0%	110.6%	121.6%
Forecast/ Actual Daily Operating Expenses (AUD)	\$60,975	\$62,944	\$58,122	\$53,909	\$49,430	\$46,077
Number of Months of expenses covered by Equity	17.11	16.05	16.30	16.90	17.01	16.64

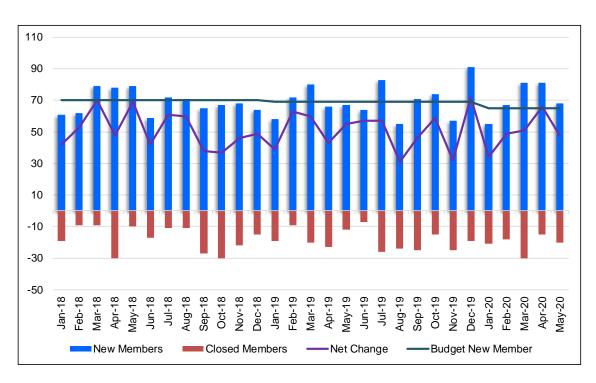
Table	7.	Equity	and	Reserves
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## 7 Membership

### 7.1 Membership by Category

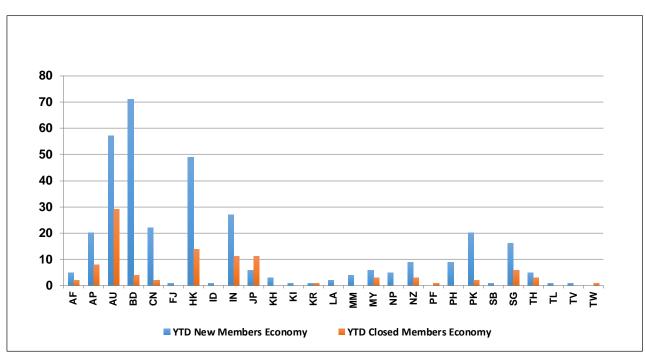
Membership	Total	YTD New	Reactivation	YTD Closed	YTD Size Change	Total	% Total
	Dec 2019	May 2020	Adjustment	May 2020	May 2020	May 2020	
Extra Large	24	1	0	0	1	26	0%
Very Large	46	0	0	0	2	48	1%
Large	143	0	0	-2	-1	140	2%
Medium	493	2	1	-4	11	503	7%
Small	3,601	53	1	-44	26	3,637	44%
Very Small	3,334	282	4	-42	-40	3,538	43%
Associate	135	7	1	-12	1	132	2%
TOTAL	7,776	345	7	-104	0	8,024	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 Year Joined

Year Joined	Breach of Agreement	Fraud	Market transfer	Merger & Acquisition	Non Payment [Uncontactable]	Non Payment [Contactable]	Voluntary member closure	Grand Total
1999				2	1			3
2002			1					1
2003				3				3
2004						1		1
2005					1			1
2006					1			1
2007				2				2
2008				1	3	1		5
2009				1	1	1	1	4
2010					4			4
2011							2	2
2012				1	1		4	6
2013	1			1	4	1	1	8
2014			1	3	3	2	3	12
2015	1		2	3		1	4	11
2016	1			1	7	1	3	13
2017				1	5	2	3	11
2018		1		1	2	2	5	11
2019	1				2			3
2020	2							2
Grand Total	6	1	4	20	35	12	26	104

 Table 9. Membership Closure by Year Joined

### 7.5 Membership Closures by Economy

Economy	Breach of Agreement	Fraud	M arket transfer	Merger & Acquisition	Non Payment [Uncontactable]	Non Payment [Contactable]	Voluntary member closure	Grand Total	IP V4 Resources Reclaimed (/24's)	IP V6 Resources Reclaimed (/32's)	ASN Reclaimed
AF					1	1		2	7	2	2
AP					4		4	8	4	5	2
AU			2	8	3	7	9	29	50	7	13
BD				1	2		1	4	8	3	2
BN				2			1	3			1
CN				1	1			2		1	
нк	6		2		3		3	14	29	1	6
IN				2	3	2	4	11	15	0	7
JP				3	6		2	11	40	1	2
KR					1			1			
MΥ					2		1	3	2	2	3
NZ				1	1		1	3	1	0	1
PF					1			1			
PK		1			1			2	6	1	
SG				2	2	2		6	19	2	4
тн					3			3	8	3	3
TW					1			1			1
Grand Total	6	1	4	20	35	12	26	10 4	189	28	47

Table 10. Membership Closure by Economy



Private Banking

Investment Report 1.5.2020 – 31.5.2020

**APNIC PTY LTD** Portfolio: 3000039-70

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#### Private Banking

### Investment Report 1.5.2020 - 31.5.2020

Portfolio	3000039-70
In the Name of	APNIC PTY LTD
Produced on	3.6.2020
Reporting Currency	AUD
Relationship Manager	Patrick Armitage
Phone	+61 2 8205 4451

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Level 31, Gateway	Phone	+612 8205 4888
1 Macquarie Place	Fax	+612 8205 4889
Sydney	ABN	17 061 700 712
NSW 2000	AFSL	226896
Australia		

APNIC PTY LTD PO BOX 3646 SOUTH BRISBANE, QLD 4101 AUSTRALIA



Scope of Analysis as of 31.5.2020

Components	Portfolio	Asset Value in AUD	Discretionary Mandate	Opened	Closed	Performance Activation	Performance Deactivation
Investment related Positions							
AUD Portfolio	3000039-70	27,350,124	Yes	16.08.2013		31.12.2013	
Total Wealth		27,350,124					



#### Overview 1.

Asset Allocation 1.1.

#### Asset Allocation by Asset Category

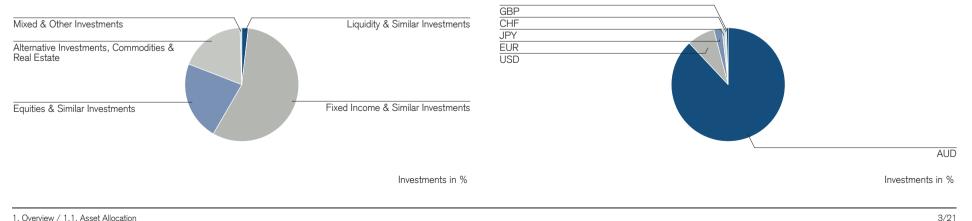
Period 1.5.2020 - 31.5.2020

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
Liquidity & Similar Investments	988,637	-488,095	500,543	1.83%
Fixed Income & Similar Investments	15,405,128	52,076	15,457,204	56.52%
Equities & Similar Investments	5,524,148	642,442	6,166,590	22.55%
Alternative Investments, Commodities & Real Estate	5,041,940	48,838	5,090,778	18.61%
Mixed & Other Investments	0	135,009	135,009	0.49%
Total Investments	26,959,853		27,350,124	100.00%

#### Asset Allocation by Currency

Period 1.5.2020 - 31.5.2020

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
AUD - Australian Dollar	23,925,085	273,532	24,198,616	88.48%
USD - US Dollar	2,092,833	84,305	2,177,138	7.96%
EUR - Euro	617,329	20,333	637,662	2.33%
JPY - Japan Yen	192,434	11,686	204,119	0.75%
CHF - Swiss Franc	79,957	-427	79,530	0.29%
■ GBP - Pound Sterling	52,215	842	53,058	0.19%
Total Investments	26,959,853		27,350,124	100.00%



1. Overview / 1.1. Asset Allocation



#### Income and Activity 1.2.

Income Summary Period 1.5.2020 - 31.5.2020

	Current Period in AUD	Year to Date in AUD
Cash Dividend	21,795	259,759
Coupon Received/Paid	13,810	24,655
Interest Earned	465	2,848
Interest Paid	0	0
Net Income	36,070	287,262

Activity Summary Period 1.5.2020 - 31.5.2020

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



#### Performance 1.3.

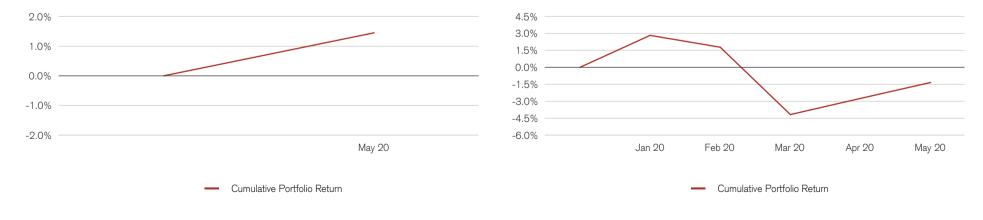
Performance Summary Period 1.5.2020 - 31.5.2020

	Asset Value in AUD	Asset Value in AUD
Ending Market Value		27,350,124
Beginning Market Value		26,959,853
Asset Flows including		0
Inflows	0	
Outflows	0	
Net Non-Investment Flows	0	
Taxes	0	
Flow Adjusted Value Change		390,270
Cumulative Portfolio Return – net		1.45%

#### Performance Year-to-date

Period 1.1.2020 - 31.5.2020

		et Value in AUD
Ending Market Value	27,35	50,124
Beginning Market Value	27,72	25,032
Asset Flows including		-3,846
Inflows	0	
Outflows	0	
Net Non-Investment Flows	0	
Taxes	-3,846	
Flow Adjusted Value Change	-37	71,063
Cumulative Portfolio Return - net	-	1.34%



1. Overview / 1.3. Performance



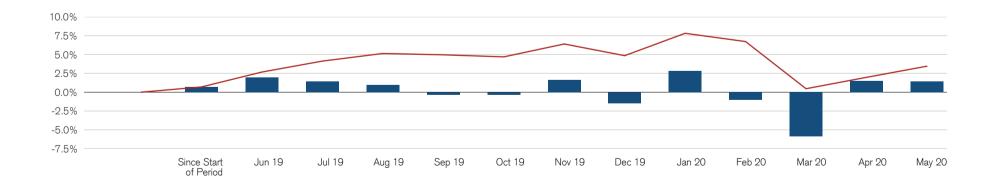
### 2. Analyses

#### 2.1. Performance

#### Performance Details

Period 1.5.2019 - 31.5.2020

	Since Start of Period		Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20
Ending Market Value	26,637,075	27,159,199	27,542,976	27,808,588	27,758,521	27,687,497	28,138,498	27,725,032	28,510,970	28,219,493	26,561,105	26,959,853	27,350,124
Beginning Market Value	26,453,089	26,637,075	27,159,199	27,542,976	27,808,588	27,758,521	27,687,497	28,138,498	27,725,032	28,510,970	28,219,493	26,561,105	26,959,853
Asset Flows including	0	-3,601	0	0	-3,746	0	0	-3,803	0	0	-3,846	0	0
Inflows	0	0	0	0	0	0	0	0	0	0	0	0	0
Outflows	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Non-Investment Flows	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes	0	-3,601	0	0	-3,746	0	0	-3,803	0	0	-3,846	0	0
Flow Adjusted Value Change	183,985	525,725	383,777	265,613	-46,321	-71,024	451,001	-409,663	785,937	-291,476	-1,654,543	398,749	390,270
Portfolio Return – net	0.70%	1.97%	1.41%	0.96%	-0.17%	-0.26%	1.63%	-1.46%	2.83%	-1.02%	-5.86%	1.50%	1.45%
- Cumulative Portfolio Return	0.70%	2.68%	4.13%	5.14%	4.96%	4.69%	6.40%	4.85%	7.82%	6.72%	0.46%	1.97%	3.45%





### 3. Positions

#### 3.1. Investment Related Positions

as of 31.5.2020

Number/ I	Nominal	Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> 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 Accounts	& Similar Investn	nents						
AUD	138,466.90	Current Account -20300003970945		1.0000		138,467		
						0.51%		
CHF	51,004.80	Current Account -20300003970010		1.0000 0.6806 AUD/CHF		79,530	4,588	6.12%
						0.29%	4,588	6.12%
EUR	2,722.21	Current Account -20300003970056		1.0000 1.6504 EUR/AUD		4,538	45	1.01%
						0.02%	45	1.01%
USD	0.70	Current Account -20300003970780		1.0000 0.6667 AUD/USD		1		
Total Acc	ounts					222,537		
						0		
						0.81%		
Call & Tir	ne Deposits							
AUD	278,000	0.09% Deposit - Fixed Term (MM2014201089)		1.0000		278,006		
		22.05.2020 - 12.06.2020				6 1.02%		
		Total interest at maturity: AUD 14.40				1.02%		
Total Call	& Time Deposits	S				278,006		
						6		
						1.02%		
Total Liqu	uidity & Similar In	nvestments				500,543 6		
						1.83%		



Number	r/ Nominal	Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
	ncome & Similar In ncome & Similar In							
AUD	690,500	4 % NOTES NEW SOUTH WALES TREASURY CORP 2014-20.5.26 Duration: 5.4012 / Rating: S&P AAA Yield to Maturity: 0.82%	AU3SG0001373 25197437	116.5950%	118.5070% MID 29.05.2020	819,116 826 2.99%	13,202 13,202	1.64% 1.64%
AUD	723,000	3 % NOTES NEW SOUTH WALES TREASURY CORP 2016-20.02.30 Duration: 8.4803 / Rating: S&P AAA Yield to Maturity: 1.41%	AU3SG0001571 33439509	109.9290%	114.4050% MID 29.05.2020	833,167 6,018 3.05%	32,361 32,361	4.07% 4.07%
AUD	3,090,405.78	UNITS -D- ISHARES AUSTRALIAN BOND INDEX FUND	AU60BGL01056 2244170	1.0390	1.1187 NAV 29.05.2020	3,457,296	246,354 246,354	7.67% 7.67%
AUD	1,727.602	UNITS - INSTITUTIONAL - PIMCO AUSTRALIAN BOND FUND	AU60ETL01152 3432899	1,112.2944	1,133.6063 NAV 29.05.2020	1,958,421 7.16%	36,818 36,818	1.92% 1.92%
AUD	2,596,802.403	UNITS LEGG MASON WESTERN ASSET AUSTRALIAN BOND TRUST CLASS -A-	AU60SSB01221 2248336	1.2105	1.3072 BID 29.05.2020	3,394,566 12.41%	251,015 251,015	7.99% 7.99%
AUD	4,117,251.96	UNITS VANGUARD AUSTRALIAN FIXED	AU60VAN00014 1653500	1.1438	1.2131 NAV 29.05.2020	4,994,638 18.26%	285,183 285,183	6.06% 6.06%
Total F	ixed Income & Sim	ilar Investments				15,457,204 6,844 56.52%		



Number/ Nomi	nal	Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	<b>P/I</b> Unreal. in % Instr. in % FX in %
Equities & Sir								
Equities & Sir	milar Investm	nents AUD						
AUD	4,978	REGISTERED SHS AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	AU000000ANZ3 640139	29.6884	17.8900 CLO 29.05.2020	89,056	-58,733 -58,733	-39.74% -39.74%
			ANZ.AX			0.33%		
AUD	15,448	REGISTERED SHS AURIZON HOLDINGS LTD	AU000000AZJ1 20175896	5.1154	4.7500 CLO 29.05.2020	73,378	-5,644 -5,644	-7.14% -7.14%
			AZJ.AX			0.27%		
AUD	7,098	REGISTERED SHS BHP GROUP LTD	AU000000BHP4 640390	29.2278	34.6400 CLO 29.05.2020	245,875	38,416 38,416	18.52% 18.52%
			BHP.AX			0.90%		
AUD	2,020	REGISTERED SHS CARSALES.COM LTD	AU000000CAR3 10476764	15.7722	16.1500 CLO 29.05.2020	32,623	763 763	2.40%
			CAR.AX			0.12%		
AUD	3,138	REGISTERED SHS COMMONWEALTH BANK OF AUSTRALIA	AU000000CBA7 646758	77.1771	63.7500 CLO 29.05.2020	200,048	-42,134 -42,134	-17.40% -17.40%
			CBA.AX			0.73%		
AUD	5,516 803	REGISTERED SHS COCA-COLA AMATIL LTD of which is pending settlement	AU000000CCL2 646945	8.8516	8.7600 CLO 29.05.2020	48,320	-505 -505	-1.03% -1.03%
	003	or which is pending settlement	CCL.AX		29.03.2020	0.18%	-505	-1.03/d
AUD	2,692	REGISTERED SHS COMPUTERSHARE LTD	AU00000CPU5	16.4600	13.1000 CLO	35,265	-9,045	-20.41%
			241285 CPU.AX		29.05.2020	0.13%	-9,045	-20.41%



Number/ Nominal		Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	1,135	REGISTERED SHS CSL LTD	AU000000CSL8 241548	104.9787	276.2200 CLO 29.05.2020	313,510	194,359 194,359	163.12% 163.12%
			CSL.AX			1.15%		
AUD	791	REGISTERED SHS FLIGHT CENTRE TRAVEL GROUP LTD	AU000000FLT9 90307	30.4545	13.0800 CLO 29.05.2020	10,346	-13,743 -13,743	-57.05% -57.05%
			FLT.AX			0.04%		
AUD	4,974	REGISTERED SHS FORTESCUE METALS GROUP LTD	AU000000FMG4 1655130	7.5499	13.9000 CLO 29.05.2020	69,139	31,585 31,585	84.11% 84.11%
			FMG.AX			0.25%	,	
AUD	2,059	CHESS UNITS OF FOREIGN SECURITIES JAMES HARDIE INDUSTRIES PLC	AU000000JHX1 1303670	23.3351	25.9500 CLO 29.05.2020	53,431	5,384 5,384	11.21%
			JHX.AX			0.20%	-,	
AUD	1,302	REGISTERED SHS MAGELLAN FINANCIAL GROUP LTD	AU000000MFG4 2807450	30.8765	58.3500 CLO 29.05.2020	75,972	35,771 35,771	88.98% 88.98%
			MFG.AX			0.28%		
AUD	558	REGISTERED SHS MACQUARIE GROUP LTD	AU000000MQG1 3422370	67.5244	109.9700 CLO 29.05.2020	61,363	23,685 23,685	62.86% 62.86%
			MQG.AX		20.00.2020	0.22%	20,000	02.0070
AUD	8,346	REGISTERED SHS NATIONAL AUSTRALIA	AU000000NAB4	24.7112	17.8100 CLO	148,642	-57,598	-27.93%
		BANK LTD	641643 NAB.AX		29.05.2020	0.54%	-57,598	-27.93%
AUD	3,127	REGISTERED SHS NEWCREST MINING LTD	AU000000NCM7	26.8432	30.5800 CLO	95,624	11,685	13.92%
			650853 NCM.AX		29.05.2020	0.35%	11,685	13.92%

Investment Report 1.5.2020 – 31.5.2020 APNIC PTY LTD Portfolio: 3000039-70 Reporting Currency: AUD



Number/ Nominal		Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	9,606	REGISTERED SHS ORIGIN ENERGY LTD	AU000000RG5 1051439	8.1136	5.8900 CLO 29.05.2020	56,579	-21,359 -21,359	-27.41% -27.41%
			ORG.AX			0.21%		
AUD	1,876	REGISTERED SHS OZ MINERALS LTD	AU000000ZL8 4334812	10.0986	9.4200 CLO 29.05.2020	17,672	-1,273 -1,273	-6.72% -6.72%
			OZL.AX			0.06%		
AUD	10,157	REGISTERED SHS QANTAS AIRWAYS LTD	AU000000QAN2 390413	6.4042	3.9900 CLO 29.05.2020	40,526	-24,521 -24,521	-37.70% -37.70%
			QAN.AX			0.15%	,	
AUD	4,581	REGISTERED SHS QBE INSURANCE GROUP	AU0000000BE9 641857	12.5299	8.8300 CLO 29.05.2020	40,450	-16,949 -16,949	-29.53% -29.53%
	862	of which is pending settlement	QBE.AX		20.00.2020	0.15%	10,040	20.0070
AUD	1,479	REGISTERED SHS RIO TINTO LTD	AU000000RIO1 603520	66.4031	93.4000 CLO 29.05.2020	138,139	39,928 39,928	40.66% 40.66%
			RIO.AX			0.51%		
AUD	3,559	SHS RESMED INC CHESS DEPOSITORY INTERESTS REPR 1/10 SH	AU000000RMD6 1058638	12.9217	23.7200 CLO 29.05.2020	84,419	38,431 38,431	83.57% 83.57%
			RMD.AX			0.31%	,	
AUD	38,174	UNITS SPDR S&P/ASX 200 LISTED PROPERTY FUND EXCHANGE TRADED FUND	AU000000SLF1 1377855	12.8749	10.9900 CLO 29.05.2020	419,532	-71,955 -71,955	-14.64% -14.64%
		FUND EXCHANGE TRADED FUND	SLF.AX		29.05.2020	1.53%	-71,955	-14.04%
AUD	12,866	UNITS SPDR S&P/ASX 200 FUND ETF AUSTRALIAN EQUITY EXCHANGE TRADED	AU000000STW9 1285707	51.0894	53.8400 CLO 29.05.2020	692,705	35,389 35,389	5.38% 5.38%
		FUNDS	STW.AX		29.00.2020	2.53%	30,309	0.30%



Number/ Nominal		Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	2,783	STAPLED SECURITY TRANSURBAN GROUP	AU000000TCL6 444655	11.4916	14.2900 CLO 29.05.2020	39,769	7,788 7,788	24.35% 24.35%
			TCL.AX			0.15%		
AUD	10,873	REGISTERED SHS TELSTRA CORPORATION	AU000000TLS2	4.9151	3.2400 CLO	35,229	-18,213	-34.08%
		LTD	720464 TLS.AX		29.05.2020	0.13%	-18,213	-34.08%
AUD	2,653	SHS VANGUARD MSCI AUSTRALIAN SMALL COMPANIES INDEX ETF EXCHANGE TRADED	AU000000VSO2 13053435	59.5040	55.8100 CLO 29.05.2020	148,064	-9,800 -9,800	-6.21% -6.21%
		FUND	VSO.AX			0.54%		
AUD	8,915	REGISTERED SHS WESTPAC BANKING CORP	AU000000WBC1	29.0460	17.2200 CLO	153,516	-105,429	-40.71%
			642372 WBC.AX		29.05.2020	0.56%	-105,429	-40.71%
AUD	834	REGISTERED SHS WESFARMERS LTD	AU00000WES1	31.3065	40.3700 CLO	33,669	7,559	28.95%
			642397 WES.AX		29.05.2020	0.12%	7,559	28.95%
AUD	3,117	REGISTERED SHS WOOLWORTHS GROUP	AU000000WOW2 81350	30.4124	35.3400 CLO 29.05.2020	110,155	15,359 15,359	16.20% 16.20%
		LID	WOW.AX		29.05.2020	0.40%	10,509	10.20%
AUD	2,719	REGISTERED SHS WOODSIDE PETROLEUM	AU000000WPL2	35.0354	22.6700 CLO	61,640	-33,622	-35.29%
		LTD	642429 WPL.AX		29.05.2020	0.23%	-33,622	-35.29%
AUD	3,474	REGISTERED SHS COLES GROUP LTD	AU0000030678	16.7927	15.3600 CLO	53,361	-4,977	-8.53%
			44059594 COL.AX		29.05.2020	0.20%	-4,977	-8.53%



Number/ Nom	iinal	Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	4,901	UNITS VANECK VECTORS MSCI AUSTRALIAN SUSTAINABLE EQUITY ETF EXCHANGE	AU0000050353 48632714	26.6460	23.4400 CLO 29.05.2020	114,879	-15,713 -15,713	-12.03% -12.03%
		TRADED FUND	GRNV.AX			0.42%		
AUD	0	UNITS ABERDEEN STANDARD EMERGING OPPORTUNITIES FUND	AU60ETL00329 2220820		2.0977 NAV 29.05.2020			
AUD	3,764	REGISTERED SHS THE A2 MILK COMPANY	NZATME0002S8 1841567	14.2059	17.7100 CLO 29.05.2020	66,660	13,190 13,190	24.67% 24.67%
			A2M.AX			0.24%	,	
		vestments AUD				3,859,557 0 14.11%		
Equities & Si	imilar Investn	nents EUR						
EUR	10,406	SHS EUR ISHARES II PLC - ISHARES CORE MSCI EUROPE UCITS ETF	IE00B1YZSC51 3246398	24.0127 1.5687 EUR/AUD	21.5850 CLO 29.05.2020	374,459	-17,522 -42,115	-4.47% -10.11%
			IQQY.DE			1.37%	24,593	5.64%
EUR	9,305	ACCUM.PTG.SHS WELLINGTON MANAGEMENT FUNDS (IRELAND) PLC -	IE00B9DPD161 20938626	13.8471 1.4731 EUR/AUD	16.6745 NAV 29.05.2020	258,665	68,860 43,860	36.28% 20.42%
		WELLINGTON STRATEGIC EUROPEAN EQUITY FUND CLASS -N- UNHEDGED EUR				0.95%	25,000	15.86%
Total Equities	s & Similar In	vestments EUR				633,124 0		
						2.31%		



Number/ Nominal		Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Equities & Simila	ar Investn	nents GBP						
GBP	155	ACCUM.PTG.SHS ISHARES VII PLC - ISHARES MSCI UK SMALL CAP UCITS ETF GBP	IE00B3VWLG82 10191675	229.9682 1.9625 GBP/AUD	184.5800 OFF 29.05.2020	53,058	-16,897 -13,047	-24.15% -19.74%
			CUKS.L			0.19%	-3,851	-4.42%
Total Equities &	Similar In	vestments GBP				53,058		
						0 0.19%		
Equities & Simila	ar Investn	nents JPY				0110 /0		
JPY	640	UNITS NIKKEI 225 EXCHANGE TRADED FUND	JP3027650005 1264151	18,961.5313 87.7787 AUD/JPY	22,750.0000 CLO 29.05.2020	204,119	65,870 33,991	47.65% 19.98%
			1321.T			0.75%	31,879	27.67%
Total Equities &	Similar In	vestments JPY				204,119		
						0 0.75%		
Equities & Simila	ar Investn	nents USD				0.1070		
USD	248	ACCUM.PTG.SHS ISHARES VII PLC - ISHARES	IE00B53SZB19	202.2470	530.0000 CLO	197,439	140,911	249.28%
		NASDAQ 100 UCITS ETF USD	10737617 CSNDX.S	0.8873 AUD/USD	29.05.2020	0.72%	122,097 18,814	162.06% 87.22%
			CONDA.5			0.7270	10,014	01.2270
USD	83.17		KYG258691271	1,135.2262	1,048.3656 EST	130,974	-5,986	-4.37%
		ACCESS FUND LTD	39462785	0.6894 AUD/USD	22.05.2020	0.48%	-10,852 4,866	-7.65% 3.28%
USD	10,609	SHS -R (ACC.)- GOLDMAN SACHS FUNDS	LU0830622741	14.0003	13.2600 NAV	211,311	-581	-0.27%
		SICAV - GOLDMAN SACHS EMERGING MARKETS EQUITY PORTFOLIO CAPITALISATION	19578737	0.7010 AUD/USD	29.05.2020	0.77%	-11,797 11,216	-5.29% 5.01%



Number/ Nor	minal	Description	<b>Identification</b> ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
USD	26,274	SHS -UCITS ETF USD C- AMUNDI INDEX	LU1681045453	4.8361	4.1564 CLO	164,040	-3,530	-2.11%
		SOLUTIONS SICAV - AMUNDI MSCI EMERGING	38785088	0.7583 AUD/USD	29.05.2020		-26,824	-14.05%
		MARKETS CAPITALISATION	AUEM.PA			0.60%	23,294	11.95%
USD	937	SHS ISHARES GLOBAL HEALTHCARE ETF	US4642873255	63.0777	70.2000 CLO	98,806	2,471	2.56%
			1352444	0.6135 AUD/USD	29.05.2020		10,025	11.29%
			IXJ.P			0.36%	-7,554	-8.73%
USD	1,196	TRUST UNITS SPDR S&P 500 ETF TRUST	US78462F1030	223.9058	304.3200 CLO	546,722	201,045	58.16%
			45088	0.7747 AUD/USD	29.05.2020		144,467	35.91%
			SPY.P			2.00%	56,577	22.25%
USD	172	SHS VANGUARD INFORMATION TECHNOLOGY	US92204A7028	205.4900	261.0300 CLO	67,441	17,856	36.01%
		ETF	1781764	0.7128 AUD/USD	29.05.2020		14,350	27.03%
			VGT.P			0.25%	3,506	8.98%
Total Equition	es & Similar In	vestments USD				1,416,733		
						0		
						5.18%		
Total Equition	es & Similar In	vestments				6,166,590 0		
						22.55%		
Alternative Hedge Fund	,	Commodities & Real Estate						
AUD	259,316.378		AU60GM000067	1.0073	0.9930 NAV	257,501	-3,715	-1.42%
		TRUST CLASS -B-	3375604		29.05.2020		-3,715	-1.42%
						0.94%		
AUD	396,717.07	UNITS BLACKROCK GLOBAL ALLOCATION	AU60MAL00181	1.2368	1.2492 NAV	495,584	4,936	1.01%
		FUND (AUST) CLASS -D- WHOLESALE	3379478		29.05.2020		4,936	1.01%
						1.81%		



Number/	Nominal	Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	159,505	RED.PTG.SHS -A1- AHL (CAYMAN) SPC AUD CLASS A EVOLUTION SEGREGATED	KYG012291145 22393979	1.1382	2.0503 NAV 30.04.2020	327,033	145,483 145,483	80.13% 80.13%
		PORTFOLIO				1.20%		
USD	149	RED.PTG.SHS -A- CS RENAISSANCE	KYG258511099	1,160.0017	1,034.7648 EST	231,597	-8,759	-3.64%
		ALTERNATIVE ACCESS FUND LTD USD	34032546	0.7191 AUD/USD	22.05.2020		-28,030	-10.80%
						0.85%	19,271	7.15%
AUD	336,341.333	RED.PTG.SHS -A- AHL DIMENSION (CAYMAN)	KYG0132G1652	0.9991	1.0664 NAV	358,674	22,626	6.73%
		LIMITED AUD	30773689		30.04.2020	1.010/	22,626	6.73%
						1.31%		
Total Hee	dge Funds					1,670,389 0		
						6.11%		
Private E	quity							
AUD	243,253.52	UNITS PARTNERS GROUP GLOBAL VALUE	AU60ETL02762	2.0454	2.2443 NAV	545,934	48,387	9.73%
		FUND (AUD) WHOLESALE	26607292		30.04.2020		48,387	9.73%
						2.00%		
Total Priv	vate Equity					545,934		
						0 2.00%		
Commod	dities & Precious	Metals						
AUD	5,004	ETC SECURITY ETFS METAL SECURITIES	AU00000GOLD7	168.8597	242.2100 CLO	1,212,019	367,045	43.44%
		AUSTRALIA LTD 2003-WITHOUT FIXED	1583458		29.05.2020		367,045	43.44%
		MATURITY ON GOLD COMMODITY	GOLD.AX			4.43%		



Number/ Non	ninal	Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
USD	520	UBS ETC UBS AG, LONDON BRANCH 2007-	CH0031794263	1,008.3991	677.0000 CLO	528,807	-98,836	-15.75%
		OPEN END ON UBS BLOOMBER CMCI	3179426	0.8355 AUD/USD	29.05.2020		-258,857	-32.86%
		COMPOSITE TOTAL RETURN	TCMCI.S			1.93%	160,021	17.12%
Total Comm	odities & Pred	cious Metals				1,740,826		
						0		
						6.36%		
Real Estate								
AUD	22,966	STAPLED SECURITY DEXUS	AU000000DXS1	11.3075	9.0000 CLO	206,694	-52,993	-20.41%
	-1,563	of which is pending settlement	3819970		29.05.2020		-52,993	-20.41%
			DXS.AX			0.76%		
AUD	23,058	STAPLED SECURITY GOODMAN GROUP	AU000000GMG2	8.8381	15.3700 CLO	354,401	150,613	73.91%
			18079202		29.05.2020		150,613	73.91%
			GMG.AX			1.30%		
AUD	44,739	STAPLED SECURITY MIRVAC GROUP	AU000000MGR9	1.8439	2.3500 CLO	105,137	22,644	27.45%
			821911		29.05.2020		22,644	27.45%
			MGR.AX			0.38%		
Total Real E	state					666,232		
						0		
						2.44%		



Number/ Nominal		Description	<b>Identification</b> ISIN Valoren Number Ticker	<b>Cost Valuation</b> Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	<b>Profit/ Loss</b> Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Other Alternative	Investm	ents						
AUD	4,309	PTG.SHS LEGG MASON GLOBAL FUNDS PLC - LEGG MASON WESTERN ASSET MACRO OPPORTUNITIES BOND FUND PREMIER	IE00BYYOZZ17 28828240	101.7099	108.4700 NAV 29.05.2020	467,397	29,129 29,129	6.65% 6.65%
		CLASS DISTRIBUTING (S) HEDGED AUD				1.1170		
Total Other Alter	native Inv	restments				467,397 0 1.71%		
Total Alternative	Investme	nts, Commodities & Real Estate				5,090,778 0 18.61%		
Mixed & Other In	vestment	ts						
AUD	1,331	ACCUM SHS -I- HEDGED AUD PGIM FUNDS PLC - PGIM OMAW KEYNES SYSTEMATIC ABSOLUTE RETURN FUND	IE00BKV41X02 54282717	100.6530	101.4340 NAV 29.05.2020	135,009	1,040 1,040	0.78% 0.78%
Total Mixed & Ot	her Inves					135,009		
						0 0.49%		
Total Investment	S					27,350,124 100.00%		
of which Accrue	d Interest					6,850		



### 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, which are aggregated as Net Investment Asset Flows. Non-Investment Flows refer to transactions related to Non-Investment Related Positions such as Ioan transactions to finance such Non-Investment Related Positions. Non-investment Flows do not contribute to the performance of the 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.

#### 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 refer to positions held in the form of insurance policies, guarantees (standby letters of credit/bank guarantees/holdcovers) or mortgages,. 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.

#### **Performance Calculation**

The performance figures are calculated based on investment related positions using the TWR Daily method (Time Weighted Rate of Return), which is based on geometrically linking daily rates of return.

The start of period displayed for the performance calculation is referring to Beginning Market Value, which is the closing balance of the previous day. The end of period displayed is referring to Ending Market Value, which is the closing balance of the day.

19/21



The net of fees and gross of taxes return is calculated after deduction of fees and before deduction of taxes.

The cumulative return calculation is reset, every time when geometrically linking the rates of return would render distorted values. Such scenarios can happen when the market values fluctuate around zero.

Return values prior 2015 displayed in this report might be different from previously reported return values.

#### **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
- EST =
- MID = Average 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 31.5.2020

AUD 1.0000 = CHF 0.6413 AUD 1.0000 = JPY 71.3308 AUD 1.0000 = USD 0.6657

EUR 1.0000 = AUD 1.6671 GBP 1.0000 = AUD 1.8545



#### 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.



# **APNIC Monthly Reporting**



#### Summary

- The APNIC portfolio continued to rebound in May, up 1.44% for the month.
- Global equities ex-Australia rallied 2.51% in AUD terms as COVID-19 containment measures eased.
- Australian equities advanced 4.36%.
- AUD bonds were up a little at 0.29%.

#### **Market Commentary**

Equity markets looked through poor economic data to deliver a second straight month of positive returns in May. The rally was driven by growing optimism towards the reopening of the global economy. In AUD terms, US, European and Emerging Markets equities advanced 5.13%, 2.95% and 0.77%, respectively. In Australia, the share market followed the upward global trend, advancing 4.36% while bond markets were up an incremental 0.29%.

Australia joined many other major economies in recession with 1Q20 GDP declining 0.3%. However, while economic data continues to be poor, there are also several signs that the COVID-19 related economic drag has not been as damaging as initially anticipated. Although there is no doubt that the labour market deteriorated in April, with the unemployment rate rising from 5.2% to 6.2%, the rate of job losses has shown signs of moderation and a significant overestimation by the government of the demand for the JobKeeper subsidy suggests further upside risk to prior projections. According to CoreLogic, the housing market saw national prices fall by 0.4% in May but this corresponded with a surprising jump in activity of 18.5%. The newly announced \$25k HomeBuilder grant from the government for home renovations should also provide some support to house prices going forward. Australia's trade balance was 8.8bn in May, down from the record setting 10.6bn in April but a healthy surplus nonetheless. The governor of the RBA added to the general sense of optimism with an update at the start of June that echoed the positive sentiment in the market towards the depth of the downturn.

The US economy fared worse than expected in the first quarter of the year with GDP revised downwards from a prior estimate of -4.8% to -5.0% in annualised terms. The housing market and consumer spending deteriorated further in April and May,

respectively, but this was to be expected. In fact, there were several data points that provided positive surprises. Following a record breaking 20.5m job losses in April, the employment trend reversed course and added 2.5m jobs in May. On the manufacturing front, although most survey data signalled further contraction, the ISM Manufacturing Index recovered from a decade low reading of 41.5 in April to 43.1 in May, suggesting the industry could be beginning to stabilise at a depressed level after a sharp pandemic driven contraction. With further fiscal stimulus to the tune of USD 1tr still in the pipeline, there are reasons to be cautiously optimistic.

In Europe, economic data remained weak. Registrations of new passenger cars in the EU plunged 76.3% in April compared to registrations from a year ago. Manufacturing PMI rose from 33.4 to 39.4 in May, but still remained well below 50, the level that separates contraction from expansion. However, several proposals for significant fiscal stimulus both at an underlying country level and at the bloc level has injected optimism to the region's outlook. Most notable of these was a rare showing of unity by France and Germany, the two biggest economies within the EU, in support of creating a European mutual debt pool to fund fiscal relief for the region. This provided credence to a new EUR 750 bn recovery fund proposed by the European Commission shortly thereafter.

In China, the manufacturing sector has shown signs of improvement with industrial production growing 3.9% in April on a YoY basis and both the Caixin and NBS manufacturing PMIs showing mild expansionary readings for May. However, demand remains weak with retail sales falling 7.5% in April from the year before. At the recent 2020 National People's Conference, Premier Li acknowledged the uncertainty around the economic outlook by abandoning the GDP growth target for the year but also reiterated the government's focus on stimulating the economy by confirming a new proactive fiscal policy corresponding to roughly 2% of GDP.

#### Market Value as at 31 May 2020

	Market Value
APNIC Portfolio	A\$27,348,257

#### Performance as of 31 May 2020

		APNIC Portfolio	)	
	Portfolio	Benchmark	Relative	CPI + 2.5%
Month	1.44%	1.42%	+0.02%	0.36%
3 Months	-3.07%	-2.34%	-0.73%	1.08%
Year To Date	-1.34%	-0.92%	-0.42%	1.80%
1 Year	2.70%	3.24%	-0.54%	4.31%
3 Years pa	4.78%	4.80%	-0.02%	4.38%
Since Inception pa	5.16%	5.35%	-0.19%	4.36%

\* Performance is after fees but before franking

#### **Positive Contributors to Performance**

Australian stocks performing well included:

#### Flight Centre Travel (+19.02%)

Progress on Covid-19 health containment and earlier than expected removal of restrictions increased investor confidence in the future resumption of travel. Having secured its financial position through a capital raising the previous month, this development led to a strong rally in the share price of Australia's leading travel agency group. The company also provided an update that it was tracking towards its financial targets through the shutdown phase and has sold a property in Melbourne that further cashes up its balance sheet.

#### Goodman Group (+16.88%)

One of the leading global developers and managers of industrial property provided a positive Q3 trading update during the month. Investors reacted to the group's unchanged earnings outlook, low gearing and confirmation of the full year distribution of 30cps. The group remains well positioned to benefit from an accelerated shift to ecommerce and strong demand for its industrial property capability following the Covid-19 pandemic.

#### Fortescue Metals (+16.22%)

Iron ore prices strengthened significantly during the month increasing to over \$US100/tonne as supply disruption in Brazil coincided with improved demand from China. Australia's leading pure play iron exposure is a significant beneficiary of elevated prices given the group continues to deliver on its production and operating cost targets. Strong cash generation is expected to drive significant shareholder payouts as the company reports its results later in the year.

#### **Negative Contributors to Performance**

Australian stocks underperforming included:

#### CSL (-10.74%)

The share price decline in Australia's largest listed company was driven by macro factors including the rise in the currency and the stock acting as a funding source for investor rotation into other large sectors such as banks and resources. There has also been some concern that blood collection has dropped materially during the pandemic and this supply disruption could slow CSL's growth rate in FY21.

#### A2 Milk (-2.8%)

The share price was broadly stable in May reflecting a strong return calendar year to date and an absence of news flow. At this stage, market feedback suggests the company's sales momentum remains positive in the Chinese market implying strategic development remains on track.

#### Dexus (-1.75%)

The share price of Australia's leading office owner softened in response to concerns on potential structural demand impacts for office space as a result of the Covid-19 pandemic. At month end the company announced it would pay a distribution equal to the FY19 level given its strong balance sheet position and increased clarity on rental collections through the pandemic period.

#### Asset Allocation

Asset Class	Tactical Position
Cash	Underweight
Bonds	Overweight
Australian Equities	Overweight
International Equities	Neutral
Alternative Investments	Underweight

#### Significant Portfolio Changes

Position	Comments
Coca-Cola Amatil	Increased: Trading update confirms volume declines reducing as venues reopen.
Dexus	Decreased: Material headwinds from higher unemployment and likely upward pressure on office cap rates.
National Australian Bank	Increased: Opportunity to increase given strengthened capital position and clarity from new management on bad debt risks.
Vanguard MSCI AustralianDecreased: Strong small cap rally since market bottom Small Companies Indexin March limits future upside given full sector valuations ETF and earnings uncertainty.	
Westpac	Increased: Opportunity to raise as result clarified strong capital position and required provisioning levels.

#### Outlook

Global markets have continued to recover at a much faster pace than seemed possible only two months ago. Our base case scenario of better economic data as we approached June, leading to cautious recovery in stock markets has been mostly correct. What we underestimated is how much markets are willing to look through current economic weakness and focus on the trajectory of the recovery. It seems COVID-19 is being pushed to the background, as the curve flattens in most countries. Of course, there are risks to this view. A second wave of the virus may occur, but as the world seems to have accepted the reality of COVID 19, perhaps it won't matter. The US election is approaching and US politics is mired in extreme partisanship. This could lead to an escalation in the US, China trade dispute. Australia is also having trade issues with China, with tariffs being applied to certain commodities such as barley. Another concern is fiscal support in developed markets will finish in the coming months which may create a "cliff" in household cash flow. There has also been some commentary around the sustainability of money printing by central banks. Despite these risks, we are maintaining our optimistic view as to momentum in stock markets as positive economic data starts to translate into earnings upgrades. The outcome of trade disputes cannot be predicted. However, we are confident that if further fiscal stimulus is required, governments will extend existing programs or create new ones. Also, central banks have made it clear, monetary support has no time limit. As a result we are still looking to add to equities.

#### **Data Sources**

Credit Suisse, unless otherwise specified.

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### Agenda Item 9 APNIC conference update

## **APNIC Conferences Update**

EC Meeting 22-24 June 2020



**AP**NIC

## **APNIC 50**

- Switch to online-only announced 19 May 2020
- BD community still involved in PC
  - ISPAB President invited to speak at Opening Session
- Free registration
- Call for papers open until 17 July
- Registration opens June streamlined form developed





## **APNIC 50 – Draft Program**

UTC+8	Day 1: 8 S	ept	Day 2:	9 Sept	Day 3: 10 Sept
1100	Welcome Remarks	s & Keynote	IPv6 Deployment	Academy Webinar	Policy SIG 2
1200	Break		Bre	eak	Break
1215	Cooperation SIG	Technical Session 1	APNIC - FIRST Security	Lightning Talks	Women in ICT
1315	Break		Bre	eak	
1330	NIR SIG	Technical session 2	APNIC - FIRST Security	Policy SIG 1	AMM 1 (including APNIC Survey)
1430	Break		Bre	eak	
1445	Products & Services	Tutorial (community slot)	Routing Security SIG	Next Gen BoF	AMM2
1545			Close		



## **Networking from Home (NFH)**

- Four virtual events in each subregion's timezone
- 21 NOGs supporting + ICANN, ISOC, APRICOT, IAA
- 446 attendees to first event, positive community response
- Allows team to hone online event management skills prior to APNIC 50



### **APNIC 52 - 2021**

[Confidential information redacted]



### **APNIC 54 - 2022**

[Confidential information redacted]



## **APNIC Conferences Update**

EC Meeting 22-24 June 2020



#### APNIC 50 (UTC+8) – AMM – Agenda – Draft v2

#### AMM 1

Time	Торіс	Speaker
13:30	EC Chair welcome and opening remarks	Gaurab Raj Upadhaya
13:35	APNIC Secretariat Report	Paul Wilson
13:55	APNIC EC Treasurer report	Kenny Huang
14:05	APNIC EC Report	Gaurab Raj Upadhaya
14:15	Open Mic	
14:25	NRO NC Election Results	ТВС
14:30	Afternoon Tea Break	

#### AMM 2

Time	Торіс	Speaker
14:45	APNIC Survey 2020	Brenda Mainland
15:00	Open Mic	
15:10	Policy SIG Report	Bertrand Cherrier
15:20	NIR SIG Report	Billy Cheon
15:25	Routing Security Report	Aftab Siddiqui
15:30	Cooperation SIG Report	Joy Chan
15:35	Vote of Thanks	Paul Wilson
15:40	EC final Remarks and Close	Gaurab Raj Upadhaya

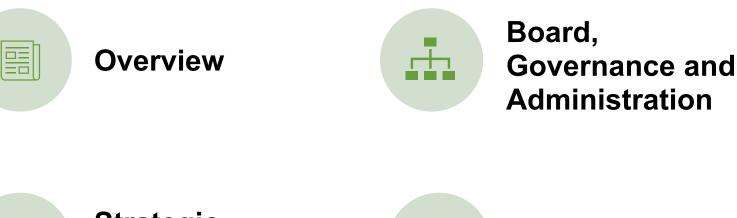
### Agenda Item 10 APNIC Foundation update



## Annual report to the EC (Foundation update)

Duncan Macintosh CEO/Executive Director On-line 23 June 2020









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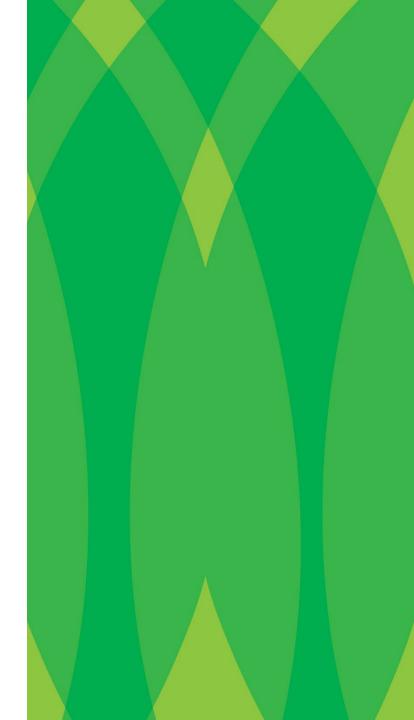
### **Projects update**







# Overview



## **Report's Key Points**

- 1) Third (and first virtual) Board and AGM meetings successfully completed
- 2) Small but growing portfolio of successfully implemented projects
- 3) Increasingly diverse range of donors (philanthropy remains a top priority)
- 4) Gradually increasing our administrative and operational capacity





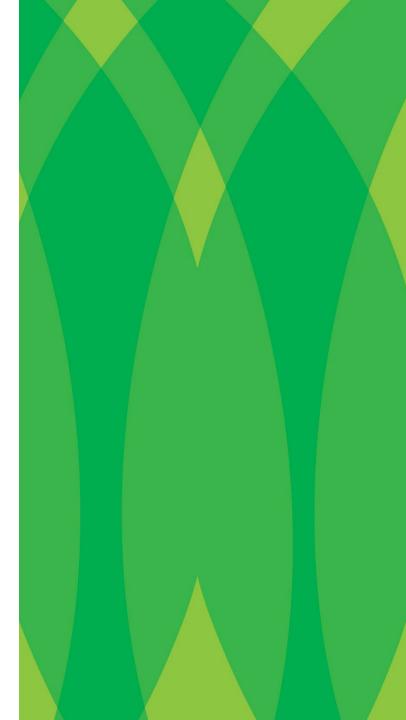
# Total funds raised as of May 2020: USD 1,966,320

### 15 % overhead approx. = USD 295,350.75

USD 487,801 operational budget for 2020 approved by APNIC EC (travel budget being adjust for COVID)



## Board, Governance and Administration



## May 2020 Board meeting

- Five Board members joined full meeting (Edward Tian joined in the last session)
- Michael Malone elected new chair. Request for the EC to recognize Efie as Foundation's first chair, serving two terms.
- Board agreed they will be more actively engaged in Board selection (suggesting potential candidates; advising EC on expertise).
- Board requested EC to continue to focus on diversity (gender and region); and seek fund raising expertise.



## May 2020 Board meeting

- Jun Murai presented on his strategic interests. Paul presented on APIDT. Board was supportive and engaged.
- Agreed to consider a second Board meeting in Q4 to discuss APIDT engagement and strategy
- AGM re-appointed all six Board members



## **Board position**

[Confidential information redacted]



## **Administration**

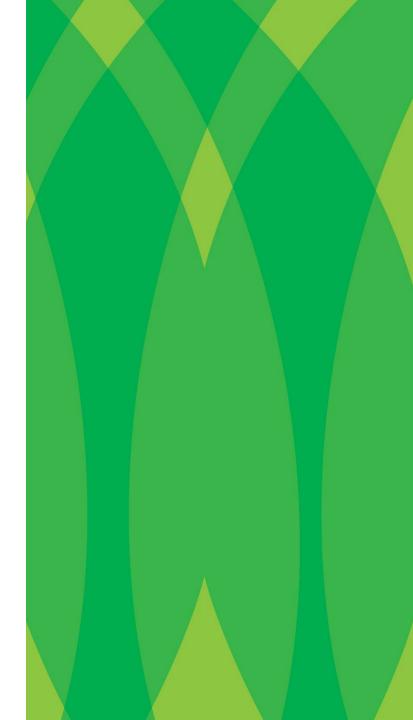
- Increased staffing: 1 admin position; project coordinators in PNG and Pacific.
- New admin tools in place: SharePoint document system; Confluence project documentation system and Board platform; Slack communication channels
- Privacy policy updated; risk registry under development

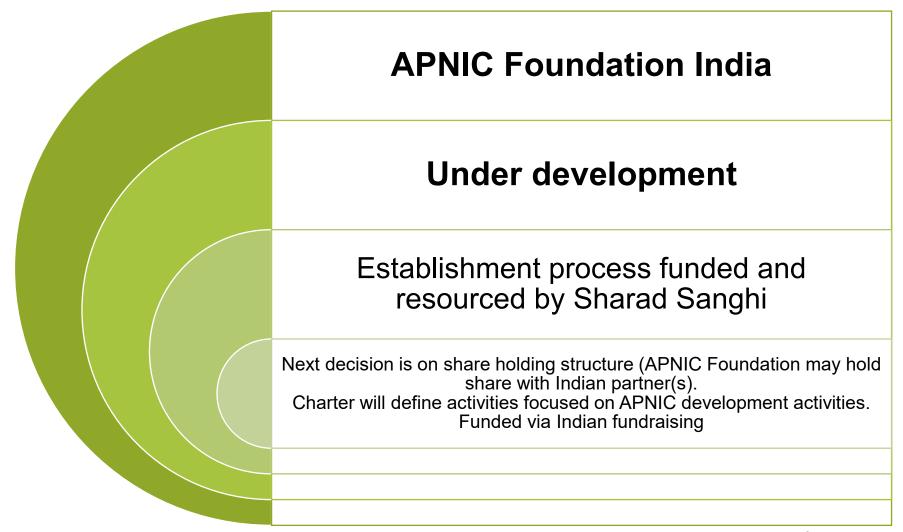


## Finance and company secretary

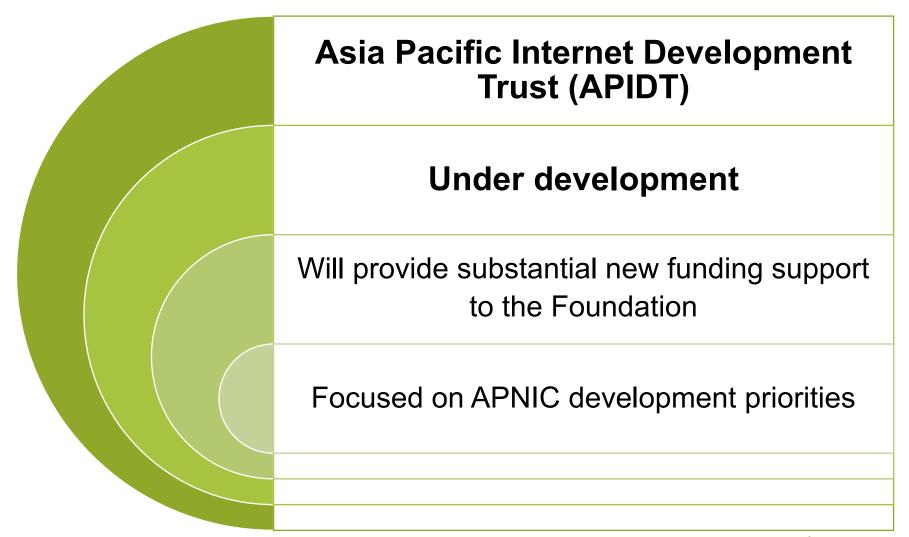
- Third audited financial statements successfully completed
- PwC Hong Kong continues as company secretary
- Standard Chartered continues as bank
- PwC Hong Kong continues as auditor



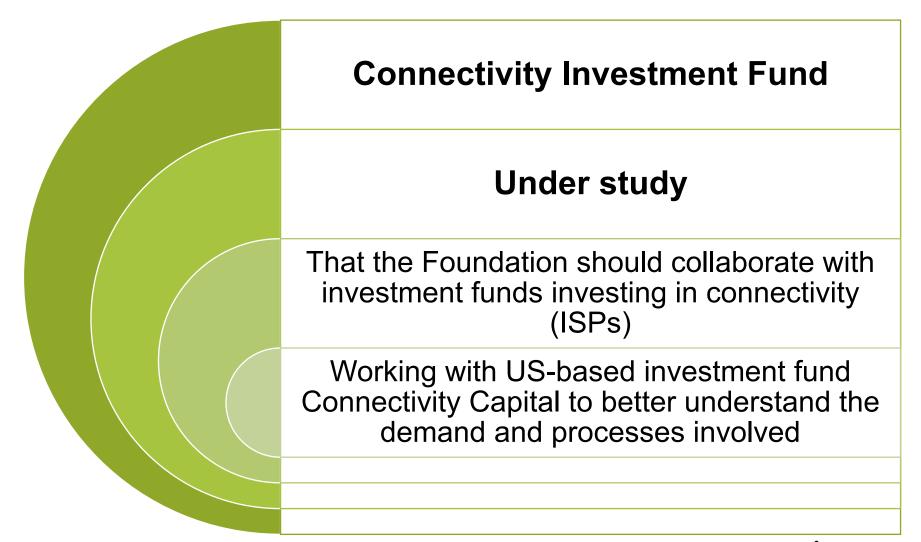




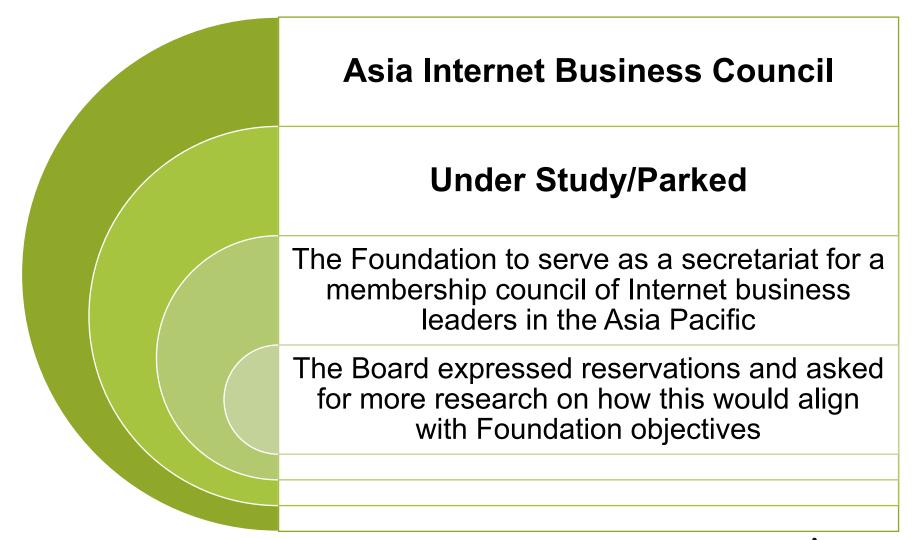






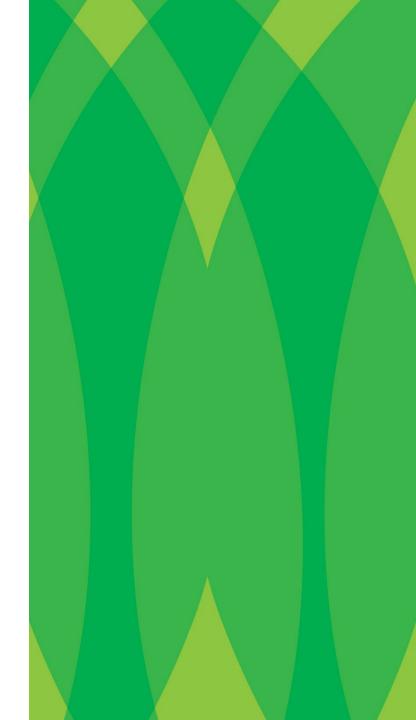




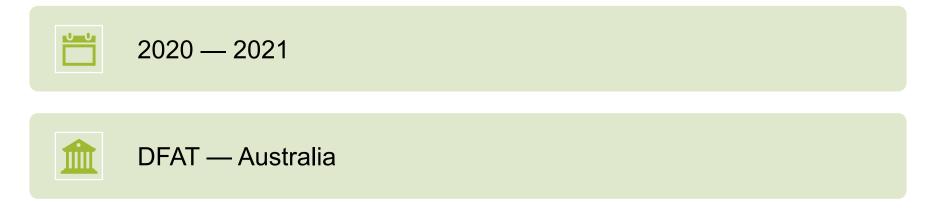




# Project Update









Viet Nam, Thailand, Cambodia and The Philippines

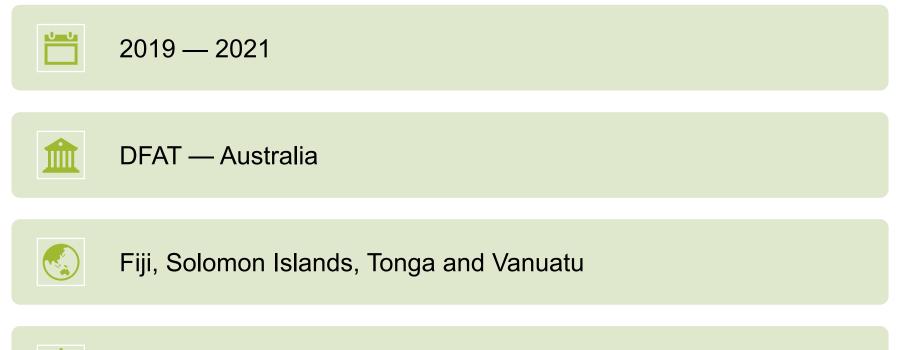






\* Supporting Women Leaders in Internet Research in South East Asia

## **Pacific Technical Training**



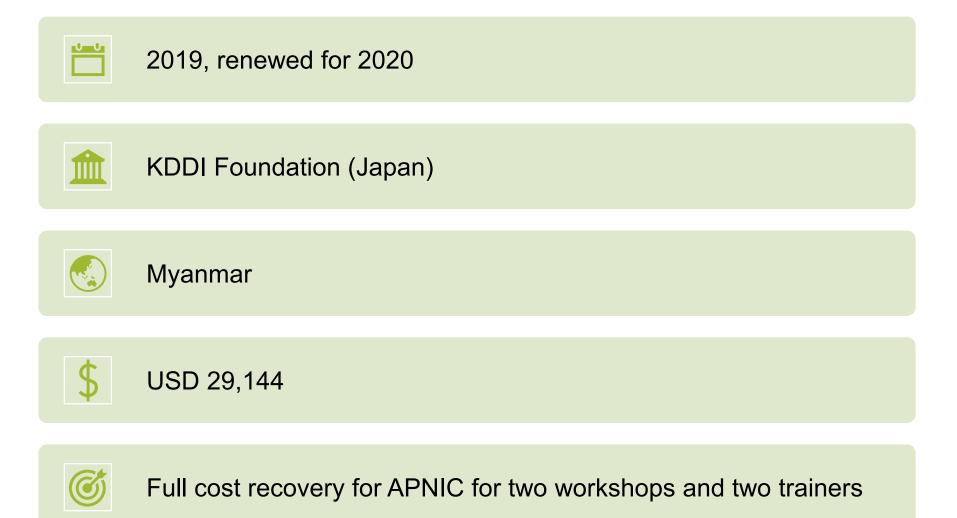




5 Community Consultations; Meetings with every APNIC Member in 4 economies; Technical Training Plan completed and approved



## **Myanmar University Network Training**





## **PNG Technical Training**

2018 to 2020 — end in August



Asia Foundation (USA); DFAT (Australia); MFAT (New Zealand)



Papua New Guinea



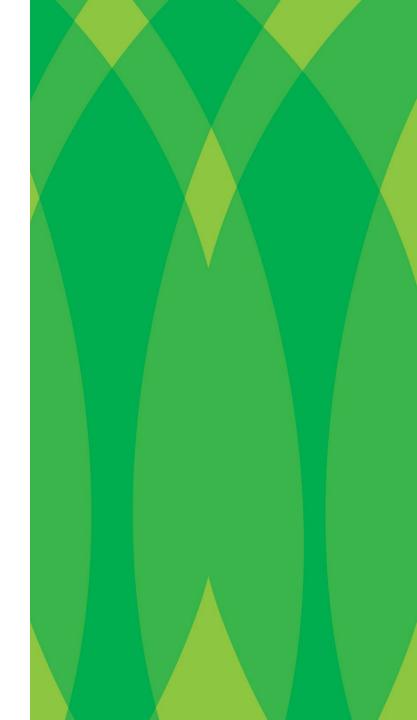
USD 451,731 — The largest training and technical assistance investment APNIC has been able to deliver for any APAC economy



24 events including 17 workshops, APNIC46 and APRICOT2020; 248 participants out of 96 organizations (including 22 APNIC members) completed 386 courses. PNG CERT established; PNG IXP supported and briefings for establishment of PNGNOG conducted.



## Completed Projects



## **Completed projects in 2019**

### Pacific CERTs development

First project funded and completed **Donor:** DFAT (Australia)

- Economies supported: Cook
- Islands, Fiji, Kiribati, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu
- Funding: USD 166,000 over 24 months

### Impact:

- 3 regional workshops (Tonga, New Caledonia, Samoa)
- Support to strengthen CERT Tonga, and support the establishment of PNG CERT and Vanuatu CERT
- CERT teams for 10 countries trained

### Pacific LEAs training & support

### **Donor:** DFAT (Australia)

- Economies supported: Fiji, Kiribati, New Caledonia, Nauru, French Polynesia, RMI, Guam, PNG, Palau, Cook Islands, Samoa, Tonga, Vanuatu and Niue
- Funding: USD 75,000 for 12 months

### Impact:

- Deliver cybercrime awareness
  training
- Provide cybercrime training to law enforcement officers
- Share cybercrime threat information and enhance operational collaboration



## Completed projects in 2019-2020

### **PNG CERT development**

 Donor: DFAT (Australia)
 Economies supported: Papua New Guinea
 Funding: USD 57,000 for 18 months

### Impact:

- Reviewed technical specifications for equipment procurement
- Equipment delivered with service agreement from vendor
- Technical Assistance for CERT team

**RPKI deployment support for IXPs** 

### **Donor:** JPNIC (Japan)

**Economies supported:** Bhutan Myanmar and Nepal (with Fiji accepting invitations)

Funding: USD 20,222 for 3 months

#### Impact:

- 5 IXP staff attended the RPKI Deployathon at APRICOT
- Accelerated RPKI deployment at IXPs
- Full cost recovery for APNIC plus staff costs



## **Project proposals under discussion**





## ISIF Asia 2020 Internet Operations Research Grants

## Two small grants of USD 30,000 for a total of USD 60,000 in funding

## **Internet Operations Research Grants**

Support for research focused on the availability, reliability, and security of the Internet, with a particular focus on practical solutions around operational stability and security. Research proposals must be focused on one or more of the following areas:

1) Practical solutions to improve the security of the routing system through use of RPKI.

2) Practical solutions that promote the use of registry data through RDAP.

3) Tools and applications that facilitate analysis of live or historical datasets related to Internet

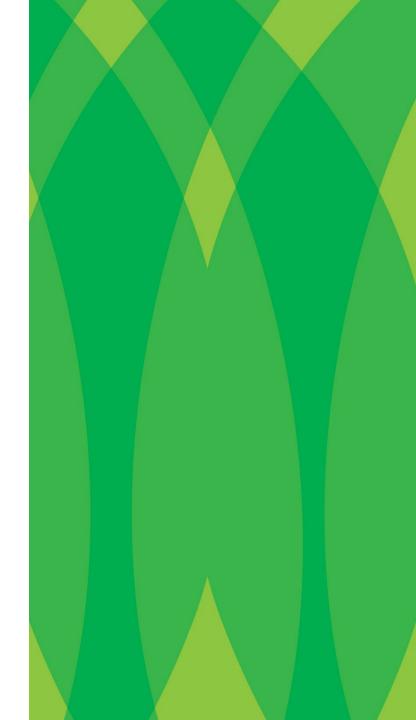
infrastructure and its security.

## Key dates

## **Key dates** Applications open: 2 April Applications close: 21 June (10 proposals so far – two week extension) Selection process: July Due diligence review and contracts: August Announcement of successful application/s: August



# Funding Overview



Year	Donor	Origin	Project	USD
2020	DFAT	AU	Pacific Technical Training (2 <sup>nd</sup> tranche)	126,890
2020	APNIC	AU	ISIF Asia	61,526
2020	JPNIC	JP	RPKI Project Funding	20,222*
2020	DFAT	AU	SWITCH SEA	317,670**
Total				526,308

Year	Donor	Origin	Project	USD
2019	DFAT	AU	Pacific Technical Training	136,504
2019	KDDI Foundation	JP	Myanmar University Training	29,144*
2019	APNIC	AU	ISIF Asia	112,352
2019	DFAT	JP	Technical Training in PNG	100,408
2019	DFAT	AU	Pacific CERTs development (3 <sup>rd</sup> tranche)	21,151
Total				399,529



Year	Donor	Origin	Project	USD
2018	TAF	US	Technical training, IXP and CERT development in PNG	343,354
2018	DFAT	AU	Pacific LEA training	81,486
2018	DFAT	AU	PNG CERT equipment	56,506
2018	DFAT	AU	Pacific CERTs development (2 <sup>nd</sup> tranche)	77,126
2018	APNIC	AU	ISIF Asia	118,410
2018	APNIC	AU	ISIF Asia Remaining Funds	54,281
Total				731,162

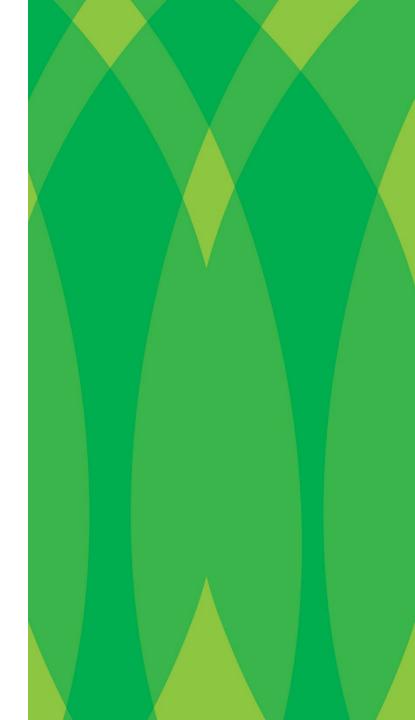


Year	Donor	Origin	Project	USD
2017	DFAT	AU	Pacific CERTs development (1 <sup>st</sup> tranche)	73,819
2017	APNIC	AU	ISIF Asia	122,800
2017	IDRC	CA	ISIF Asia	79,369
2017	Internet Society	US	ISIF Asia	33,333
Total				309,321

Year	USD
2017	309,321
2018	731,162
2019	399,529
2020	526,308
Grand Total	1,966,320



# 2020 Priorities



## **2020 Priorities**

## 1. Board

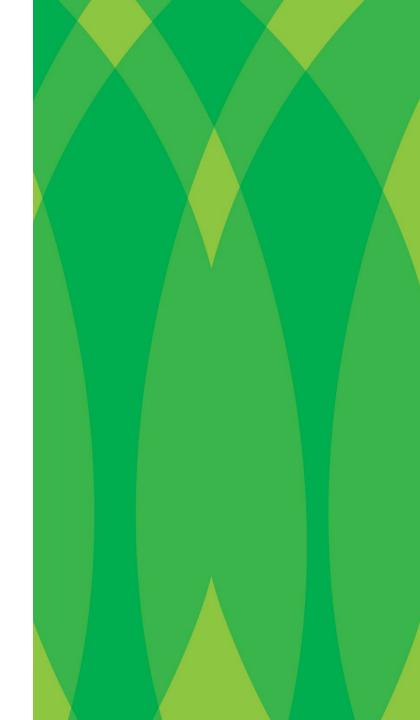
- Strategic relationship and engagement with APIDT; strategic plan for APIDT funding; proposed second Board meeting in Q4
- Oversight of Foundation growth and expansion (staffing, office etc.)

## 2. Operational

- i. Project management and implementation (COVID19 impacted)
  - Two new major projects to implement (SWITCH SEA and Pactraining); ongoing project activities
  - ISIF Asia grants
- ii. Fundraising
- iii. APIDT planning



# Thanks!



Agenda Item 12 Chair update

## APNIC Executive Council Chair Delegation for Meeting Chair Position

The Chair of the APNIC Executive Council is a position designated by the APNIC bylaws.<sup>1</sup>

The APNIC bylaws describe the role, duties and responsibilities of the APNIC EC Chair. The duties of the APNIC EC Chair include presiding at all meetings of the APNIC EC.

It has been the practice of the APNIC EC that the APNIC EC Chair periodically delegates the role of chairing APNIC EC meetings to various APNIC EC members, on a rotational basis, at their discretion. When the APNIC EC Chair delegates this role for a meeting, the person delegated this role will be described as the *Meeting Chair*, during the course of the meeting.

This document sets out the APNIC EC Chair's intentions and expectations in relation to this delegation.

## Intention

The intention and objective behind this delegation is to facilitate succession planning, and to engage APNIC EC members by providing them with the experience and opportunity of chairing APNIC EC meetings.

## **Delegation Limit**

For clarity, it is the APNIC EC Chair's prerogative as to whether such delegation is made at each APNIC EC meeting. The APNIC EC Chair may withdraw such delegation at any time, even during the course of a meeting.

Unless the APNIC EC Chair advises otherwise, the APNIC EC Chair will retain the right and authority to declare an APNIC EC meeting opened, suspended, adjourned, resumed or closed at any time.

## Meeting Chair's Role

The Meeting Chair's role is to preside over an APNIC EC meeting, commencing after the APNIC EC Chair formally:

- declares the meeting opened; and
- hands over the conduct of the APNIC EC meeting to the Meeting Chair,

until the earlier of the following events:

• the APNIC EC Chair advises the meeting and the Meeting Chair (verbally, at any time) that they will resume the chairing of the APNIC EC meeting; or

<sup>&</sup>lt;sup>1</sup> APNIC Bylaws, paragraphs 38 and 39.

• at the end of the scheduled agenda items where it is indicated that the role of the Meeting Chair will conclude.

If the APNIC EC Chair cannot be present at an APNIC EC meeting, the APNIC EC Chair may delegate the role of Meeting Chair for that particular meeting to a member of the APNIC Executive Council, who will preside over that entire APNIC EC meeting.

## Guide to Chairing Meetings

The APNIC EC Chair offers the following as a guide to the Meeting Chair, in performing the role of meeting chair:

*Before the meeting:* 

- Work with APNIC Secretariat and the APNIC EC Chair to plan and finalise agenda before the meeting
- Receive briefing from APNIC Secretariat and the APNIC EC Chair, including updates on action items arising from previous meeting

## During the meeting:

- Ensure full participation of all APNIC EC members; drawing out quieter members and discouraging members from monopolising the meeting
- Ensure that everyone understands what is being discussed
- Keep an open mind and listen to the opinion of others; avoid dominating the proceedings
- Impartially summarise contributions made by members at the end of an agenda item; try to seek consensus if there is disagreement
- Try to focus and steer members to the issue being discussed, if discussions have wandered off topic
- Consider whether a decision needs to be made by a resolution or an action item (including person responsible, and timing)
- Keep to the agenda and time allocation, but allow flexibility and freedom of expression

[23 June 2020]

Agenda Item 16 Secretariat report

## **APNIC Secretariat Report**

To 31 May 2020

**CONFIDENTIAL DRAFT 1.0** 

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## **Executive Summary**

## Introduction

This report is provided to the APNIC Executive Council (EC) for the quarterly meeting held online from 22 to 24 June 2020. It provides a summary of activities from 1 January 2020 to 31 May 2020.

The structure of this report has been updated and now reflects the APNIC Strategic Plan 2020-2023 and the 2020 Operational Plan, with activities reported according to Strategic Pillar and Workstream, and against their current Success Measures. Future reports will provide more complete performance details as the year progresses, and improvements to the reporting of numeric and graphical data.

Feedback on this report is very welcome.

## Highlights

Following is a summary of significant highlights for the year to date, also grouped according to Strategic Pillar.

## Membership

- APNIC Membership passed 8,000, with 8,016 Members as of 31 May (1A.1).
- Phase 1 of the APNIC Survey 2020 was completed, with 41 remote interviews conducted. The draft survey
  questionnaire is being finalized (1A.4).
- The new MyAPNIC portal was successfully released in February and was migrated to the 'APNIC Login' SSO (1B.1).
- The whois 'abuse-c' attribute was reinstated to parent objects and will reference the IRT objects via a newly created 'Role' object (prop-125) (1B.1).
- A new fully online election platform was successfully implemented ahead of the EC election at APNIC 49. (1B.3).
- A new APNIC membership application form was launched (1B.1).
- The new 2020-2023 Strategic Plan, 2020 Activity Plan, and 2019 Annual Report were published (1C.1).

## Registry

- The annual target of 65%+ APNIC Members holding IPv6 address space was reached in April (2A.1).
- A new IPv4 Listing Service for Members to publish available IPv4 address space is in development for Q3 deployment (2A.4).
- The first RDAP cloud deployment was completed, resulting in high availability and a significant reduction in RTT (2B.2).
- A public testbed of AS0 ROA (prop-132) was deployed (2B.3).

## Development

- APNIC 50 was announced as an online-only event, and planning is underway (3A.1).
- The ISIF Asia 2020 Network Operations Research Grants opened with funding of USD 60K for two grants (3B.2).
- The Networking from Home (NFH) series was announced in collaboration with regional NOGs. (3C.1 and 3D.2).
- APNIC participated in 10 security events (3C.2).
- APNIC staff authored the chapter 'Putting the technical community back into cyber (policy)' of the *Routledge* Handbook of International Cybersecurity, published in February (3C.4).
- APNIC submitted a sector membership application to the ITU-T, subject to a requested fee exemption (3C.5).

- The first meeting of the new Routing Security SIG was held at APNIC 49 (3D.1).
- The APNIC Academy is developing a new Network Management and Monitoring course and is working to provide Bengali-language support (3E.1 and 3E.8).
- APNIC launched a Virtual Training Plan (VTP 2020) in place of face-to-face training events (3E.3).
- APNIC renewed the contracts for 18 Community Trainers (3E.4).
- RPKI adoption has increased very substantially in 2020. (3E.6).

#### Information

- The APNIC Blog saw a 19% increase in views and passed 2 million views (all time) in March (4A.1).
- Updates were launched to Internet Directory and Dashboard for AS Health (DASH) products (4A.2).
- APNIC Labs published ten blog articles on research findings (4B.2).

## Capability

- A new gigabit IX peering was established with ConnectedIX Australia at NextDC B1 (5A.2).
- Deprecation of TLS v1.0 and v1.1 is underway across all APNIC web services, with API/machine accessed services to be completed in August 2020 (5A.3).
- External penetration testing was completed with the final report detecting no high severity vulnerabilities (5A.4).
- Internal Acceptable Use Policy (AUP) and Bring Your Own Device (BYOD) policies are being revised and updated (5A.4 and 5A.5).
- A remote connection to Equinix IX in Singapore is being established to allow direct peering with networks at the IX to reduce network latency (5A.6).
- A COVID-19 BCP response team was established and has met weekly on policies for APNIC staff travel, office operations and events. (5B.3 and 5C.2).
- Updated Privacy Statements for APNIC and the Foundation were published (5D.2).

## 1 Membership



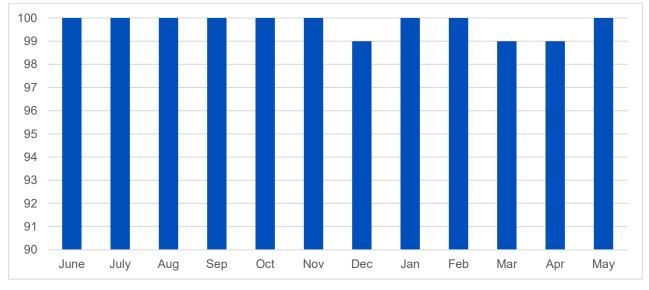
## 1A Member Services

## **Operations**

## **1A.1** Member services

#### SLA for service requests

• While maintaining an average above 99%, SLA achievement was slightly reduced during March and April this year as the Services team adjusted to working from home due to COVID-19.





## Service satisfaction ratings

Service satisfaction remained high with 92.4 % 'excellent' and 'above average' scores, and 4.9% 'below average' and 'poor' scores.

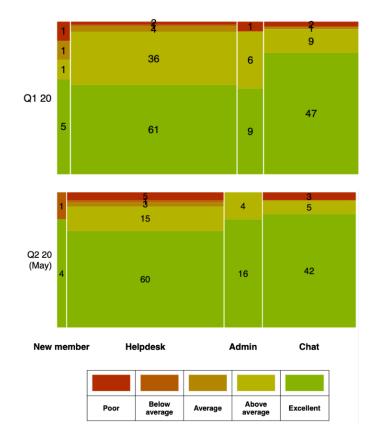
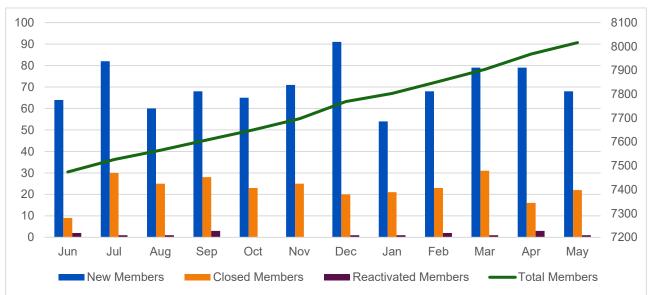


Figure 2: Service satisfaction



## **Membership Growth**

Figure 3: Membership transactions

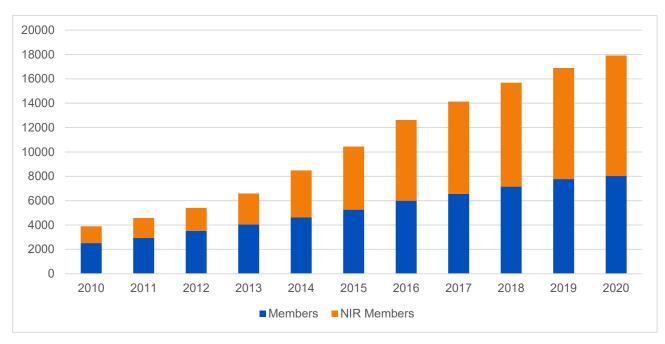


Figure 4: Total Membership

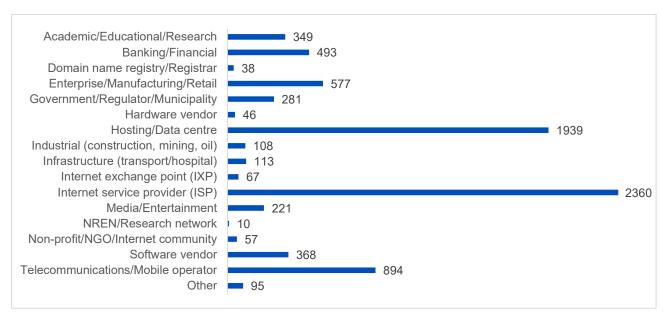


Figure 5: Membership by industry type

## **Fraud Handling**

- Fraud cases increased during March and April, with more attempts detected to open APNIC accounts with fabricated documents.
- An audit of similar past cases resulted in some account cancellations due to breach of the membership agreement.

Туре	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Identity theft	-	-	-	-	-	-	2	-	-	1	1	1
Fabricated documents	-	1	-	1	-	-	1	1	-	5	6	1
Fabricated needs	-	-	-	-	-	-	-	-	-	-	-	-
Total fraud cases	0	1	0	1	0	0	3	1	0	6	7	2

#### **Table 1: Fraud cases**

## **1A.2** Member experience

- Reviewed APNIC contact points/channels, including how each channel gathers feedback and measures survey response rate.
- Set up internal processes to track feedback from various channels (web, email, chat, surveys) and review monthly.
- Member feedback and trends from the new Member form (deployed in May) were collated and used in measuring the effectiveness of the new form design.

## 1A.3 Membership development

- Conducted new Member outreach at APRICOT 2020 and at NOG events including SANOG 35, JANOG 45 and MMIX and MMNOG Forum 2020.
- The total number of new Members that have joined APNIC is 348 (see 1A.1).

## 1A.4 APNIC Survey

- Survey Matters attended the EC meeting during APNIC 49 in Melbourne and presented the recommended approach and process for the APNIC Survey 2020.
- In Phase 1, 41 remote interviews with APNIC Members and other stakeholders were conducted across 26 economies (including all seven NIRs) providing direction for the development of the online survey questionnaire.
- The final draft of the survey questionnaire is being finalized and will be presented to the EC in June for approval.
- After the success of survey translation in 2016, an additional eight languages have been selected for translation in 2020 (Vietnamese, Malay, Filipino, Khmer, Burmese, Hindi, Urdu and Nepali, in addition to Bengali, Simplified and Traditional Chinese, Indonesian, Japanese, Korean, Mongolian and Thai).

## Success measures – 1A

Targets	Progress (to date)
Maintain helpdesk SLA of 48-hour business day response to enquiries	99% SLA
Maintain service satisfaction ratings of at least 92% "excellent and above average" feedback, and less than 5% "poor and below average" feedback.	92.4% excellent and above average 4.9% poor and below average
Total number of Members at end of 2020 to match or exceed the 2020 budget assumption of 8,262	8,016 Members
Member outreach activities in 90% of economies with APNIC Members	33% economies covered
Baseline measurement of membership data currency and accuracy established	In progress
Successful completion of the APNIC Survey 2020, with at least 10% more respondents	In progress
APNIC Survey follow-up actions monitoring page updated	In progress

## **1B** Membership Products

## Operations

## 1B.1 Membership product management

## **MyAPNIC**

- MyAPNIC updates were released in February with the introduction of a dashboard for APNIC tools, service and activities.
- MyAPNIC access authentication was migrated to the 'APNIC Login' Single Sign On (SSO).
- User research and usage patterns are being analysed to improve the user experience and prioritize feature development.

## Prop-125 validate IRT emails

- The process for IRT email validation was presented at APNIC 49, and work is underway on implementing improvements.
- With prop-125 implementation, an 'abuse-c' attribute was reinstated to every parent resource object, and will
  reference the IRT object via a newly created 'Role' object.

## Membership application form

The new membership application form was redesigned to improve the overall process, with a soft launch in May.
 Early results indicated higher application quality, leading to reduced application processing time. The final release is scheduled for June.

## Process and system improvements

 A new internal API was developed to allow Member data to be shared between authenticated internal applications.

- The transfer invoicing process was fully automated to save an estimated three hours per week of work by the Services and Finance teams.
- A ticketing system review of the various types of tickets is underway to improve measurement capabilities and efficiency.

## Success measures – 1B

Targets	Progress (to date)
Creation of baseline metrics, segmentation and categorization of RT tickets	In progress
Identification and analysis of online features with high latency; issues solved where possible	3 high latency features identified, 1 solved
Create a baseline measurement of "mean time to deploy"	Complete

## Investments

## 1B.2 Online community platform

Developing a prototype online participation platform for community members to share knowledge and experience related to APNIC Academy, and other products and services.

Objectives:

- Identify and implement a common platform to support online participation by the APNIC community.
- Configure and populate the platform with related FAQ and knowledge base information.

Status:

- The project kick-off was held in April to explore initial requirements and scope.
  - Target communities are being identified; including (but not limited to) Member contacts, training participants, network engineers, and SIG members.
  - o User needs from these communities will be validated before the platform is built.

## 1B.3 Election system

Replacing the previous in-house online election system to make use of an external auditable voting platform (BigPulse).

Objectives:

- Introduce trusted online participation independent third-party voting platform, removing reliance on internal APNIC software.
- Eliminate paper forms used for proxy assignment and onsite voting during APNIC Member Meetings.

Status:

- Following a trial with 73 community participants, BigPulse was successfully implemented and fully integrated into MyAPNIC ahead of the EC election at APNIC 49.
- All voting, including proxy appointment, was successfully completed online by 913 participants without any paper forms required. The total votes received in this election (13,603) was the highest on record.

## **1C** Membership Reporting

## **Operations**

## 1C.1 Planning and reporting

- The new 2020-2023 Strategic Plan was published and presented at the APNIC AGM on 21 February. The new plan introduces five 'Strategic Pillars' and 18 'workstreams' that form the structure of the 2020 Activity Plan.
- The 2020 Activity Plan, 2020 Budget and 2019 Annual Report were also published and presented at the APNIC AGM on 21 February.
- A reforecast of the 2020 Budget was undertaken earlier than scheduled due to operational impacts of the COVID-19 pandemic.
- Event Wraps have been published in line with the KPI; however, the cancellation of many events due to COVID-19 has reduced the volume significantly.

## Success measures – 1C

Targets	Progress (to date)
On-time publishing of required reports at the APNIC AGM and at APNIC 50	Completed for APNIC 49
Publishing of EC Minutes within two months of each EC meeting	Minutes published on time
Event Wraps published for 100% of reportable events within one month of event	16/16 published within one month

## 2 Registry

## 2A Registration Services



## Operations

## 2A.1 IPv4, IPv6 and ASN delegation and registration services

#### **Resource pools**

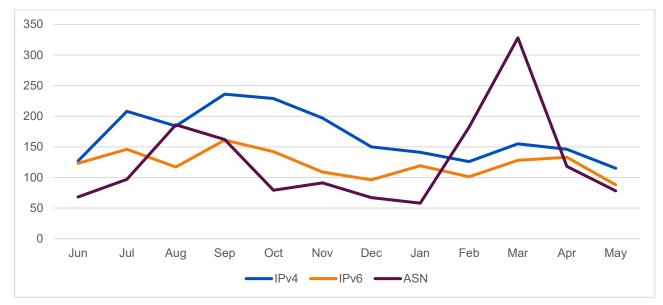
The following table shows the status of all APNIC number resource pools as at 31 May 2020.

	Total at 1 Jan 2020	From IANA	Transfers in	Transfers out	Total at 31 May 2020	Total allocated	Total free
IPv4 (/24s)	3,479,169	0	2,174	104	3,481,239	3,458,580	22,659
IPv6 (/32s)	1,067,008	0	0	0	1,067,008	91,636	975,372
ASNs	19,094	0	2	0	19,096	17,468	1,628

#### Table 2: Resource pool status

## IPv4, IPv6 and ASN delegations

• The following table and graphs show the number of delegations for each resource type, and the distribution of delegations by sub-region.



• The peak in ASN delegation in March was due to a bulk allocation to an ISP confederation in China.

#### Figure 6: Internet number resource delegations

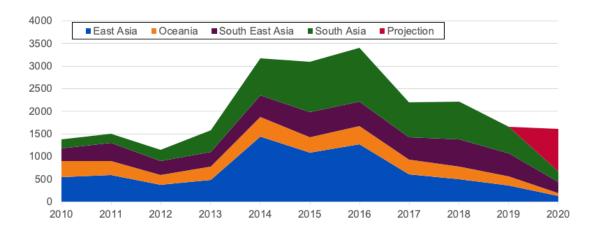
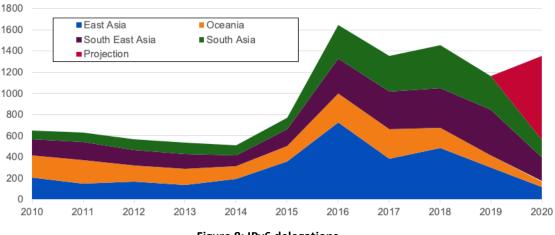
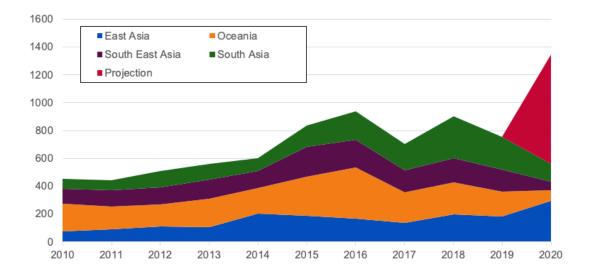


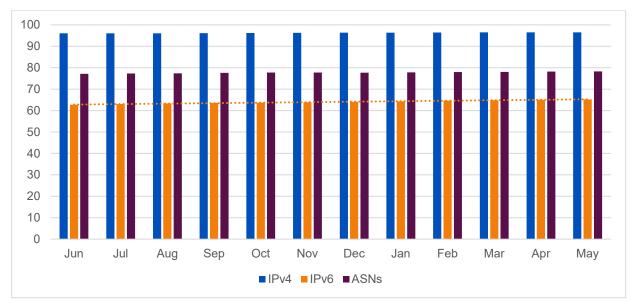
Figure 7: IPv4 delegations











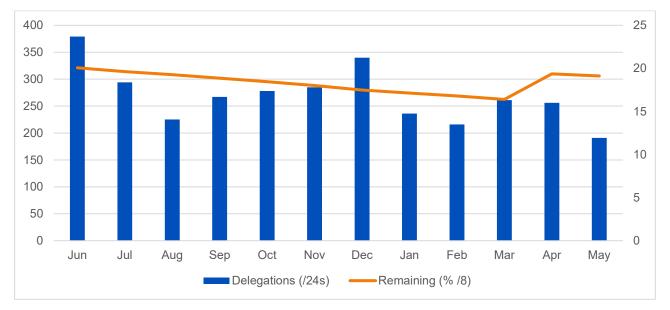
#### Member resource holdings

 The proportion of APNIC Members holding specific resource types is as follows. The percentage of Members holding IPv6 exceeded 65% (a target for 2020) in April.



## **IPv4 Pool Status**

- The following table shows the number of IPv4 delegations and the remaining IPv4 space.
- The increased remaining space in April was due to returned addresses from account closures that passed resource quality checks and were returned to the available pool, under the IPv4 resource recovery project.



#### Figure 11: IPv4 Status

## IPv4 transfers: Mergers/acquisitions and historical

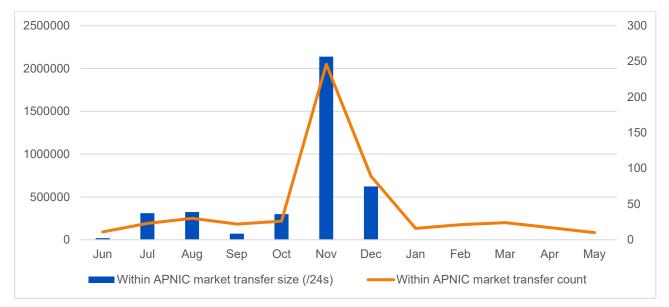
- The number of M&A transfers remained steady in the past 12 months (average 10 per month), except in May when 30 transfers were recorded.
- A large historical resource (/9 + /10 + /11) was transferred in March from WIDE Japan to APIDT (see section 3B.1 below).



Figure 12: M&A and historical transfers

#### **IPv4 Market transfers**

- Compared to last year, market transfers within the APNIC region were similar in number, but all were small in size.
- CNNIC made some administrative changes in November and December last year that appear as transfers between CNNIC members.



#### Figure 13: Market transfers

#### Market transfers – Inter RIR

• No large Inter-RIR market transfers occurred during the first five months of 2020.

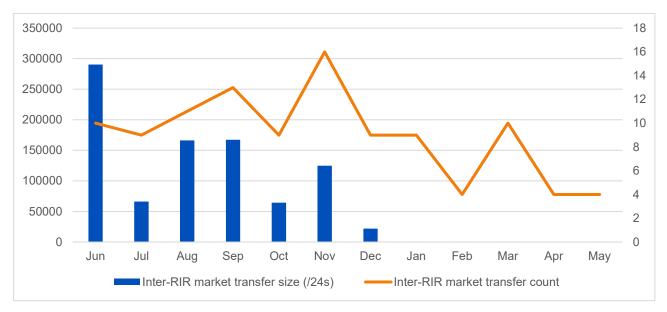


Figure 14: IPv4 transfers

## 2A.2 Resource Quality Check (RQC)

- RQC functionality in APNIC's Network Operators ToolbOX (NetOX) provides routing history, transfer history, geolocation and blacklist information.
- Usage measurement was implemented in March 2020 and the RQC page received 69 views between March-May.

## 2A.3 Maintain correct and current registry data

- APNIC identified 500 accounts that have not yet created their organization objects. These Members will be assisted to create these objects and associate them with their Internet number resources.
- APNIC helped CNNIC to correct a set of IPv4 transfer records and publish the updated transfer log information on 28 April.
- Members now validate their IRT email every six months following the prop-125 policy.

## 2A.4 Reclaiming unused IPv4 address space

- A new IPv4 Listing Service for Members to publish available IPv4 address space is in development and scheduled to be deployed in Q3.
- Once deployed, Members with unused IPv4 addresses will be encouraged to return them to APNIC or list them (if eligible) in the new listing service.

## Success measures – 2A

Targets	Progress (to date)
Maintain Helpdesk SLA of 48-hour business day response to enquiries	99% SLA
Maintain service satisfaction ratings of at least 92% "excellent and above average" feedback and less than 5% "poor and below average" feedback	92.4% excellent and above average 4.9% poor and below average
Percentage of Members holding IPv6 address space increased to 65%	65.24%
Measurement system for APNIC RQC service implemented	Completed
A method to measure whois contact accuracy and currency established	In progress
Attempt contact with all (2,800+) identified resource holders with potentially unused IPv4 addresses, to offer options for return or transfer of resources	In progress

## 2B Registry Products

## **Operations**

## 2B.1 Internet number resource management

- Development work in Q2 2020 by the registry product team has assisted the return of previously terminated resources to the 'available' free pool for subsequent redelegation.
- Pool service software changes for historical record amendments were successfully completed in Q1.

## 2B.2 Registry product management

- Five meetings were held with NIRs at APRICOT 2020/APNIC 49 (two NIRs did not attend). A second round of NIR
  product engagement is planned for Q2/Q3, including technical support for VNNIC.
- The first RDAP cloud deployment was completed in Q1 2020 to Sydney, resulting in significant reduction in RTT and improvement in availability. A second deployment is planned for Q3/Q4.
- Thirteen user experience (UX) interviews were held at APRICOT 2020/APNIC 49. UX interviews will continue online (only) for the rest of 2020.
- Review of the RPKI Certification Practice Statement is underway, with a final document expected in Q3. This
  work has been shared with the RIPE NCC as part of our cooperation on RPKI resilience.

## Success measures – 2B

Targets	Progress (to date)
Successful implementation of pool service changes for historical record amendment	Completed
Seven product development engagements at APNIC conferences	Five engagements completed
RDAP service deployed to the cloud in two regions	First region complete
Fifteen user experience interviews for registry products and APRICOT and IETF meetings	Thirteen UX interviews completed
RPKI Certification Practice Statement review completed	In progress

## Investments

## 2B.3 RPKI ASO ROA

Publication of ASO ROA, according to prop-132.

#### Objectives:

- Complete proposed implementation plan, and report at APNIC 49.
- Redesign of internal (ARMS) tools and deploy services during 2020, with updates provided at APNIC 50.

Status:

- A public testbed of the ASO ROA was deployed for APNIC 49 and continues to operate, collecting data on usage.
- Coding work for a supported deployment continues, for deployment before APNIC 50. An update on service deployment and experience will be presented at APNIC 50.
- Liaison continues among the RIRs where ASO ROA proposals are under discussion.

## **Additional investments:**

- Funding for OpenBSD to implement RRDP in their codebase (due in September 2020, Q3).
- APNIC to become a 'bronze' supporter of NLNet RPKI software development of the 'Krill' (CA) and 'Routinator' (RP) software systems, for wider community benefit. This is an annual support contract.
- Funding for NLNet to implement 'Resource Tagged Attestations' (RTA) is due in August 2020 (Q3).

## 2C Policy development

## **Operations**

## 2C.1 Policy development

- Three policy proposals were considered at the APNIC 49 Policy SIG; two did not reach consensus and were
  returned to the mailing list for further discussion:
  - prop-130: Modification of transfer policies
  - o prop-133: Clarification on Sub-Assignments
- The third proposal was discussed but did not reach consensus and was withdrawn by the author:

o prop-134: PDP Update

 Ching-Heng Ku and Bertrand Cherrier were re-elected as Policy SIG Co-Chairs during APNIC 49. Following his appointment to the APNIC EC, Sumon Ahmed Sabir resigned as Policy SIG Chair, and was replaced by Bertrand Cherrier as Acting Chair.

## 2C.2 Policy implementation

- Progress on implementing prop-132 is detailed above (2B.3).
- An update on the prop-125 implementation was presented at <u>APNIC 49</u>. APNIC will provide another update at <u>APNIC 50</u>.

## 2C.3 Policy analysis

- Impact assessments of the three policy proposals submitted for APNIC 49 were sent to the Policy SIG before the conference, and a summary of the analysis was presented during the meeting.
- APNIC staff also presented observations on the current experimental allocations policy and trends identified in transfer consolidation of 103/8 space.

## Success measures – 2C

Targets	Progress (to date)
Two Policy SIG meetings held	One SIG meeting held
Delivery of two policy analysis presentations at SIG meetings	Two presentations delivered
High satisfaction rating from Policy Chairs in annual review of policy support	N/A
Meeting agreed implementation timelines 100% of the time	On target
Publishing of a policy proposals analysis before each Policy SIG meeting	One published
Achieve a service quality rating of 5.75 or above for Policy Development in the APNIC Survey	N/A

## Investments

## 2C.4 Policy documentation review

Reviewing APNIC policy documentation, including policies, guidelines and related supporting documents to determine how improvements can be made.

Objectives:

 Review APNIC policy documentation to improve clarity and readability, and identify any areas needing additional community input.

Status:

Project will begin in June.

## 3 Development

## Operations



## **3A** APNIC Conferences

## **3A.1** APNIC conferences

## **APRICOT 2020**

 <u>APRICOT 2020</u> was held in Melbourne, Australia, from 12 to 21 February 2020 at the Crown Promenade Melbourne. The event celebrated its 25<sup>th</sup> year.

Conference statistics	
Total number of on-site delegates	563
Economies represented	60
APNIC Member organizations represented	142
Remote Participants – Zoom	185
Remote Participants – YouTube	2,313 views; 29,190 minutes
#apricot2020 tweets	827 from 277 users

#### Table 3: APRICOT 2020 statistics

- The third APNIC Hackathon attracted 13 participants who worked on three projects under the 'Network Tools' theme.
- APNIC supported the RPKI Deployathon at APRICOT 2020, in partnership with JPNIC, for 40 participants. The APNIC Foundation supported four fellows from IXPs in Bhutan, Nepal, Myanmar and Fiji to attend the deployathon.
- At the <u>APNIC EC election</u>, Sumon Ahmed Sabir (4,135 votes), Kams Sze Yeung (3,524 votes), and Achie Atienza (3,067 votes) were elected for two-year terms.
- Other Internet community events held at APRICOT included a FIRST TC, the DotAsia AGM, APIX meeting, AP\* Retreat, a MANRS Community Meeting, and an ISOC Social.

## **APNIC 50**

- APNIC held five coordination calls with ISPAB to prepare for APNIC 50 and review the emerging COVID-19 situation. Venue and supplier negotiations, and all other conference arrangements progressed as normal until April when Dhaka entered a lockdown period.
- APNIC announced on 26 May that APNIC 50 will be an online-only event. The closure of international borders and
  ongoing health risks meant the conference could not go ahead in its original format.
- The Program Committee was formed on 5 May, following a call for volunteers, and the call for papers was announced 12 May. A revised program structure to suit an online-only conference was developed and will be published in June.
- Meetings were held with ICANN and RIPE NCC event staff to discuss their experience of hosting the online-only ICANN 67 and RIPE 80 meetings.
- A simplified conference registration form suited to an online event is being developed in Salesforce.

#### Success measures – 3A

Targets	Progress (to date)
Delivery of two conferences (in Oceania and South Asia)	One conference delivered
Achieve attendance of 1,000 delegates	563 attendees
Achieve 4,000 remote conference session views	2,498 views
Achieve a minimum average conference participant satisfaction survey rating of 90%	96.6%
Achieve a service quality rating of 6.0 or above for APNIC Conferences in the APNIC Survey	N/A

#### Investments

#### 3A.2 Fellowships

Supporting fellows to participate in APNIC conferences and workshops, including 'returning' and 'youth' fellowships, with a continued focus on diversity.

Objectives:

- Provide support for selected community members from the region's developing economies to attend and participate in APNIC conferences.
- Bolster investment by attracting community sponsorship to expand number of fellowships offered.

Status:

 Due to APNIC 50 becoming an online-only conference, travel fellowships will not be available in 2020 but will reopen in 2021 for APNIC 52.

# **3B** Foundation support

#### Investments

#### **3B.1** Operational and administrative support

Providing support for Foundation operations and administration, according to APNIC standards and underwritten by APNIC in accordance with the AoC of 2018:

- Two full time staff seconded to the Foundation.
- A total of one FTE equivalents in operational support.
- Office space, equipment and online system support as required.

Objective:

Provide support for smooth and reliable Foundation operations.

Status:

- Two seconded full-time staff continued to successfully manage the Foundation's operations and projects.
   Overhead and project budgets were used to hire additional administrative support and project coordination positions.
- APNIC FTE support has provided:
  - Finance support audited financial statements; project budget implementation; APNIC cost-recovery.
  - HR support employing project coordinators and contractors.
  - Communications support website and social media management.
- APNIC staff supported the independent audit of the Foundation's 2019 financial accounts which was completed and presented to the Foundation Board.
- Staff support was provided for the creation of the Asia Pacific Internet Development Trust (APIDT), including website development, communications, financial and legal services.

#### **3B.2** ISIF Asia contribution

Providing an annual contribution of AUD 100,000 to ISIF Asia for network operations research grants, and staff participation in grant selection process.

Objective:

Encourage Internet innovation and network operations research in the Asia Pacific.

Status:

- The 2020 Network Operations Research Grants opened on 2 April. Two grants of USD 30,000 are being provided, for a total of USD 60,000 in funding.
- This year the grants will support research focused on the availability, reliability, and security of the Internet, with a focus on practical solutions around operational stability and security.
- Final reports from the 2019 grant recipients are expected in the second half of 2020.
- Due to COVID-19 and the difficulties organizations are facing to access the facilities needed to conduct their research, a no-cost extension of three months has been provided to all grants currently open.

# **3C** Community Engagement

 Due to COVID-19 and subsequent travel restrictions, APNIC's participation at face-to-face events shifted to wholly online representation. See Appendix A for more information.

#### **Operations**

#### 3C.1 Technical community support

#### NOG support

- APNIC has supported volunteers from PNG to establish PNGNOG as an open, community-led initiative. Its first online gathering, PNGNOG v0.1, is scheduled for 17 June 2020.
- APNIC supported the following NOGs with sponsorship (s), presentations (p) and programme committee (c) contributions to date in 2020:

	South Asia	South East Asia	East Asia	Oceania
Jan	bdNOG (s) SANOG 35 (s)	MMIX/MMNOG (s)	JANOG 45 (s)	NZNOG
Feb		PhNOG (s)	RISE Japan 2020 — Team CYMRU (s)	Samoa IT Association IT Security Seminar (s)
Mar				
Apr				
May				

#### Table 4: NOG support

- In response to NOG meeting cancellations, APNIC launched the 'Networking from Home' (NFH) series of four, half-day, online technical events to allow technical knowledge and experience to be shared among the NOG communities by operators and experts. All 22 NOGs in the region were contacted and 21 NOGs pledged their support to participate in the events.
- Four NFH program committees (including NOG representatives) were established and the program of the first event (scheduled for 2 June) was completed. The remaining events are scheduled for 17 June, 15 July, and 4 August.

#### IXP support

• APNIC continued to sponsor the development and operations of Peeing DB and IXP Manager.

#### **NREN** support

 APNIC sponsored APAN 49. This was originally meant to be held in Nepal in early March but was cancelled due to COVID-19.

#### **3C.2** Security community support

- January:
  - Delivered a video presentation on Introduction to CSIRTs for the Sri Lanka Research and Education Network, LEARN.
  - o Delivered two 90-minute remote workshops on CERT establishment for the Pakistan Telecom Authority.
- February:
  - Organized FIRST-TC security track at APRICOT 2020, in collaboration with FIRST.org and APCERT members.
  - Presented on APNIC's experience working with the Pacific security community at the GFCE Pacific Regional Meeting in Melbourne.
  - Provided a security workshop, presentation and sponsorship at the Samoa IT Association's first Security Seminar.
  - Presented to the Hong Kong Police Force (HKPF) on the Community Honeynet Project as they are interested to join the project.

- Met with the Australian Federal Police (AFP) to discuss and review the Cyber Safety Pasifika program for upcoming workshops.
- April:
  - Presented a webinar on Physical Information Security through the APNIC Academy.
  - Presented a webinar for the Cambodia Cyber Security Community (Secudemy).
- May:
  - Attended and moderated a session at FIRST.org's Cyber Threat Intelligence Summit.
  - Attended EU ATT&CK Community Workshop.
  - Delivered a virtual tutorial on Intrusion Detection Systems and Network Security Monitoring with Suricata for the MYREN community.
  - Participated as a speaker for a virtual session on CERTs/CSIRTs organized by the Indonesian security community.
  - Delivered a series of tutorials (virtual) on Elastic Stack for security analysts from the Solomon Islands Government Data Centre team.
- APNIC contributed sponsorship to Shadowserver for its data centre relocation and operations in 2020 following the loss of a major commercial sponsor.

#### **3C.3** Internet organization cooperation

- January:
  - Between January and May, APNIC attended four NRO EC regular teleconferences and five Internet Technical Collaboration Group (ITCG) calls.
- February:
  - APNIC hosted AFRINIC's newly appointed CEO, Eddy Kayihura, in Brisbane for a series of meetings with different areas of the organization.
  - APNIC participated in the NRO Engineering Coordination Group (ECG) meeting held at the RIPE NCC, Amsterdam.
- March:
  - APNIC participated in the first virtual meeting of ICANN 67.
  - APNIC participated in IETF 107's SIDROPS, REGEXT and DNSOP technical sessions.
- April:
  - The NRO's Public Affairs Coordination Group (PACG) monitored and discussed regional ITU WTSA preparations.
- May:
  - APNIC participated in LACNIC 33 and RIPE 80.
  - A three-day NRO EC virtual retreat discussed the ASO Review, the NRO's relationship with ICANN and strengthening collaboration between the RIRs.

#### **3C.4** Internet governance participation

- January:
  - Between January and May, APNIC participated in 13 preparatory calls for APrIGF, six preparatory calls for Net-Thing (Australia) and discussions in preparation for TWIGF. APNIC was in contact with a new national IGF initiative in China launched in May.
- February:
  - APNIC staff authored the chapter "Putting the technical community back into cyber (policy)" of the *Routledge Handbook of International Cybersecurity*. The book was published in February.
  - APNIC submitted three workshop proposals for the upcoming APrIGF 2020:
    - Do cybernorms help or hinder incident response activities?
    - New approaches to technical capacity building: an action-oriented dialogue
    - The Internet's environmental impact: an action-oriented dialogue
- April:
  - APNIC submitted a workshop proposal entitled 'Flattening the curve of irresponsible state behaviour online' for the global IGF 2020.
- May:
  - Pablo Hinojosa was appointed as a member of the ITCG nomination committee to recommend representatives for the IGF Multistakeholder Advisory Group (MAG) from the technical community.

#### **3C.5** Government engagement

- January:
  - APNIC participated in a public consultation about responsible state behaviour in cyberspace conducted by the Australian government.
- February:
  - APNIC participated in the 2020 Global Cybersecurity Capacity Building Conference and the GFCE Pacific Regional Meeting in Melbourne.
  - APNIC met with the AFP to organize continued training for Law Enforcement Agencies (LEAs) in the Pacific region as part of the Cyber Safety Pasifika program.
- March:
  - APNIC met with ITU regarding the reestablishment of an IXP in Samoa.
- April:
  - Joyce Chen joined APNIC as Senior Advisor Strategic Engagement. Her role includes government relations and Internet governance activities.
  - APNIC met with the new Director of ITU's Regional Office for Asia and the Pacific, Ms Atsuko Okuda, regarding capacity-building on IPv6 and Internet governance.
  - APNIC submitted a sector membership application to ITU's Telecommunication Standardization Sector (ITU-T), subject to the ITU Council's approval of a fee exemption. This membership will allow APNIC to participate in the World Telecommunication Standardization Assembly (WTSA).

- APNIC spoke at a webinar organized by the Australian Government about the UN Open Ended Working Group (OEWG) and the UN Governmental Group of Experts (GGE), two ongoing processes on ICT in the context of international security.
- APNIC monitored progress in two ITU processes: the Global Cybersecurity Agenda (GCA) and the World Telecommunication/ICT Policy Forum (WTPF).
- APNIC discussed capacity-building partnerships and a possible expert mission on IPv6 for Sri Lanka with APT.
- May:
  - APNIC participated in the 2<sup>nd</sup> APT regional preparatory meeting for WTSA 2020 where 38 member states discussed common regional proposals for the ITU's world conference.
  - APNIC participated and spoke at a series of virtual meetings commemorating the 5<sup>th</sup> anniversary of the Global Forum on Cyber Expertise (GFCE).

Targets	Progress (to date
Sponsor or participate in 30 technical community events including NOGs, Peering Forums and Research & Education community events	Sponsored/participated in 7 technical events
Facilitate and support two new/revived NOGs	One new NOG supported
Sponsor or participate in 10 security community events	Sponsored/participated in 10 security community events
Support targeted development of three new/existing CERTs/CSIRTs	Supported development of 2 new/existing CERTs/CSIRTs
Ensure APNIC participation in each of the RIR meetings	2/2 RIR meetings attended
Provide APrIGF sponsorship and participate in APrIGF and IGF with workshop proposals, MSG/MAG participation, and	Three APrIGF workshop proposals submitted
speaking roles	APrIGF sponsored
	One IGF workshop proposal submitted
Participate in at least three national Internet governance initiatives	No engagements
Provide sponsorship/speaker support to at least two schools of Internet governance	No engagements
At least 12 engagements with governments and intergovernmental organizations, including capacity-building partnerships	4 engagements
At least six engagements with the Public Safety community	2 engagements

#### Success measures – 3C

# **3D** Community Participation

### **Operations**

#### **3D.1** Community-led processes

- Promotion of APRICOT 2020 included six email bulletins; social media promotion via Facebook, Twitter and LinkedIn; and the APNIC Blog 'AUSeries', a week of posts profiling Australian Internet identities.
- Summaries of policies being discussed at the APNIC 49, and of the results, were published in eight languages.
   Email invitations to Policy SIG were sent to all Members and a blog post preview was published.
- At APNIC 49, 242 people participated in SIG meetings, with an additional 391 joining online.

#### **Cooperation SIG**

- The theme of the Cooperation SIG at APNIC 49 was 'Internet and Jurisdiction', with discussion exploring transnational legal frameworks, cybernorms and technical cybersecurity challenges.
- Bikram Shrestha was re-elected as Co-Chair.

#### **Routing Security SIG**

- The first meeting of the new Routing Security SIG was held at APNIC 49, and the SIG's charter agreed.
- Aftab Siddiqui was elected as Chair.

#### NIR SIG

Six NIRs shared presentations at the NIR SIG at APNIC 49.

#### **3D.2** Online participation

- Social media promotion and two blog posts on APNIC Academy's new Virtual Training Program helped attract 982 attendees to five webinars in April and May.
- A live, 45-minute 'APNIC Academy Social' was hosted on Facebook by George Michaelson, who interviewed NTT's Job Snijders and APNIC technical staff. The video attracted 5,402 unique views and 320 post engagements.
- Promotion of Networking from Home (NFH) in May attracted 105 NFH email subscribers ahead of the first NFH event in June.
- Visitor numbers to apnic.net increased in April and May, while time on site decreased. The top five visitor economies were the United States, India, China, Japan and Australia. Twenty-six percent of visitors used a mobile device to access apnic.net.

	Total Sessions	Unique Users	Pages per session	Time on site
January	81,052	56,436	1.78	1:29
February	82,294	55,357	1.76	1:34
March	81,861	55,306	1.72	1:25
April	89,096	60,609	1.70	1:24
Мау	90,925	63,678	1.69	1:20
Total	425,228	270,646	1.73	1:26

Table 5: 2020 apnic.net website visits

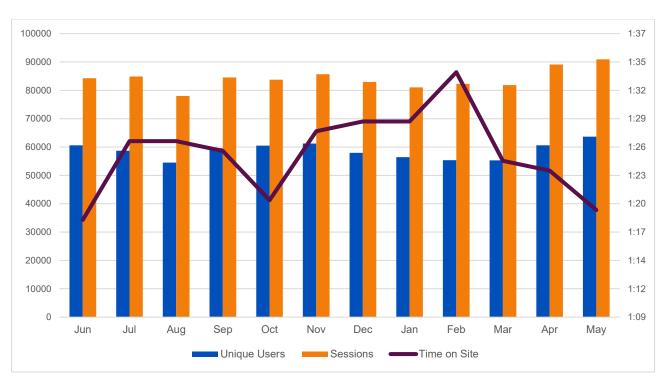


Figure 15: apnic.net website visits

Economy	Total Sessions	Unique Users
United States	51,449	40,588
India	48,767	32,429
China	37,644	28,322
Japan	27,811	20,388
Australia	26,202	15,158
Bangladesh	27,086	12,619
Indonesia	13,882	7,871
Hong Kong	25,294	7,388
Philippines	11,905	7,031
Brazil	6,785	6,484
Pakistan	9,760	6,184
Thailand	8,175	5,111

Table 6: Top 10 economies - apnic.net website visitors

		2019 Monthly Average	Jan	Feb	Mar	Apr	Мау	Total
Facebook	Reach	189,613	78,781	61,064	97,002	729,780	349,168	1,315,795
	Likes	N/A	29,307	29,487	29,583	29,686	29,861	29,861
Twitter	Followers	N/A	10,975	11,128	11,205	11,332	11,488	11,488
	Engagement	3,891	4,165	6,770	3,824	5,897	6,364	27,020
YouTube	Views	3,296	2,430	7,433	3,561	3,508	3,077	20,009
	Hours	375.21	256.68	1,037.04	354.79	308.71	311.12	2,268.34
Slideshare	Views	12,975	12,633	14,710	13,429	13,479	12,539	66,790
LinkedIn	Reach	4,131	7,734	11,488	15,803	7,997	6,552	49,574
	Followers	N/A	4,354	4,454	4,545	4,632	4,730	4,730

#### Table 7: Social Media reach

#### **3D.3** Encouraging newcomers

- A NextGen BoF was arranged for APRICOT 2020 (following the success of the first NextGen BoF at APNIC 48) with four speakers from network operators around the region. Despite promotion to local universities and APRICOT registrants, attendance was disappointing. A decision was made to only hold the BoF at APNIC conferences in future.
- Sixty percent of APRICOT attendees were newcomers (336).
- APNIC added 115 new blog subscribers, 606 new Twitter followers, 444 new LinkedIn followers, and 620 new people liked APNIC's Facebook page.

#### Success measures – 3D

Targets	Progress (to date)
Attract 300 in-person participants at SIG sessions	242 participants
Achieve 800 online SIG participants	391 participants
Reach 1,250 subscribers to SIG mailing lists	1,252 subscribers
Reach 2.4 million blog views (all time)	2,146,921 views
Achieve 4,000 remote conference session views	2,498 views
Achieve attendance of 1,000 conference delegates	563 attendees
Reach 11,900 Twitter followers	11,488 followers
Achieve Facebook reach of 2 million	1,315,795 reach
Attract 350 newcomers to APNIC conferences	336 newcomers
Attract 75 new blog email subscribers	115 new subscribers

#### Investments

#### 3D.4 Community diversity

Monitoring and improving diversity (including gender, age, language and dis/abilities) of community participation in APNIC events and activities.

Objectives:

- Gather demographics of conferences and other APNIC activities.
- Support increased diversity through APNIC fellowship, conference and community activities.
- Review the APNIC website to identify translation opportunities and accessibility improvements.

Status:

- Consolidation of data from various sources, producing a single dataset for ongoing reporting. Development of report and presentation are underway.
- New demographic questions developed for inclusion in the APNIC Survey 2020.

# 3E APNIC Academy

#### **Operations**

#### 3E.1 Curriculum development

- Review of current training materials, standardized outlines for existing courses, and identification of new modules to enhance current courses, based on workshop feedback and industry trends.
- Work started in May on a new Network Management and Monitoring course, in discussion with industry subject matter experts (SMEs).

#### **3E.2** Face-to-Face training

 Due to COVID-19, the training delivery team was only able to provide face-to-face training in January and February.

January-February	Face-to-Face
Courses (by topic)	10 courses/workshops
Locations	7 cities / 6 economies
Training Days	25
Student-days/hours	658 student days
Students	244

#### Table 8: Face-to-Face training

#### **3E.3** Online training

- Training delivery has focused on online training while COVID-19 restrictions remain in place.
- A Virtual Training Plan (VTP 2020), to be delivered in three different times zones (EA/SEA, SA, Oceania), has been established up to September 2020, focusing on RPKI, Network Security, DNS/DNSSEC, Advanced Routing, and IPv6 Deployment.

	APNIC Live Online Training
Courses (by topic)	5 courses
Training days	5
Student-days/hours	162 student days
Students	288

#### Table 9: Live online delivery

	APNIC Academy
Courses (by topic)	7 courses / 1,323 certs / 1,479 hours
Virtual Labs	2,061 labs launched; 1,656 hours
Webinars	8 webinars / 1,357 attendees
Students	4,013 active users from 7,977 users
Locations	37 economies
YouTube Training Channel	11,295 views / 234 new subscribers

#### Table 10: Online training

#### **3E.4** Community Trainers

- APNIC engaged Community Trainers for training delivery at three events (2 at bdNOG 11, 1 at MMNOG, 1 at SANOG 35) during January and February.
- APNIC completed a review of the contracted Community Trainers based on feedback received from participants and lead trainers. Completed contract renewals for 18 Community Trainers in May.

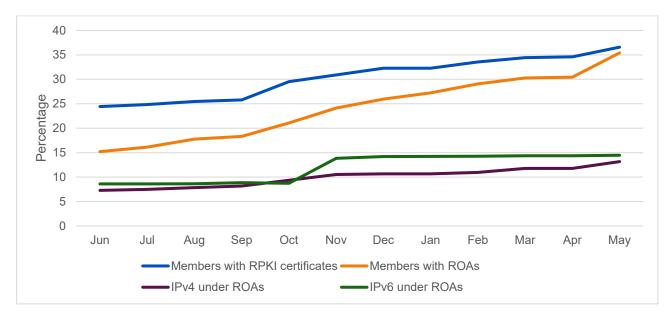
 Additional Community Trainer support is being provided through improved onboarding, help with presentation skills, and access to collaboration tools and additional content.

#### **3E.5** Technical assistance

- IXPs:
  - Fiji IX: Discussed and agreed the high-level design for the IX upgrade (route server, IXP Manager, redundant switches, looking glass and IX website).
  - VNIX: Helped develop a route server filtering policy template.
  - Maldives IX: Operating principles and high-level design shared.
- IPv6:
  - Maldives: Currently carrying out network assessment for IPv6 support (network services and last mile network components).

#### **3E.6** RPKI awareness and deployment support

- In partnership with JPNIC, APNIC hosted the RPKI Deployathon at APRICOT 2020, with 40 participants.
- Current ongoing activities include:
  - ROA outreach in Maldives, Myanmar and Pakistan.
  - ROA/ROV deployment support in Australia, Tonga and Sri Lanka.
- APNIC delivered seven RPKI focused training events (two face-to-face and five online tutorials).
- Published 12 RPKI-tagged posts on the APNIC Blog.



#### Figure 16: RPKI usage

#### **3E.7** IPv6 awareness and deployment support

- APNIC delivered three training sessions focused on IPv6 deployment at bdNOG 11, SANOG 35, and PhNOG.
- Twenty-two IPv6-tagged posts were published on the APNIC Blog.
- A new IPv6 deployment success story on 3BB (Thailand) was published, bringing the total number of IPv6 deployment stories on the APNIC website to 36.

#### Success measures – 3E

Targets	Progress (to date)
Add Bengali language to APNIC Academy online platform	In progress
Convert three old online training courses to new video-based format	Two courses in progress
Develop new training content (labs, modules or courses) in the areas of IPv6, Internet Routing, Network Security, SDN & Automation, Network Management & Monitoring and Linux System Administration	6 new virtual labs NMM course in progress
Conduct 60+ face-to-face training sessions equitably across the four sub- regions	Pre-COVID: 10 F2F sessions in 3 sub-regions During COVID: 5 online training sessions plus 6 webinars (4 sub-regions)
Recruit and maintain a pool of 25 qualified Community Trainers from four sub-regions	18 Community Trainers
Start conducting structured technical assistance over the APNIC Academy online platform	APNIC Academy platform TA feature in development
Publish four IPv6 deployment case studies	1 published

#### Investments

#### 3E.8 APNIC Academy development

Developing the <u>APNIC Academy</u> as a cohesive learning environment integrating blended face-to-face and online training services.

Objectives:

- Integrate various training administration systems (for example, registration, calendar and training wiki) into APNIC Academy.
- Establish an online technical assistance platform that connect Members with experts in the Internet community.
- Increase multilingual support by adding more languages to more courses, and engaging community reviewers.
- Develop a new digital badging and recognition system.

Status:

- Academy product team structure established, including recruitment of new Senior Full Stack Developer.
- Course catalogue being added to APNIC Academy to enhance Member experience of APNIC training.
- Integration work commenced to migrate training.apnic.net content to APNIC Academy.
- Additional language support being sought from the Bangladesh community for the inclusion of Bengali to the Academy website.
- Collaboration in development of online participation platform (see 1B.2)

# **3F** Internet Infrastructure Deployment

# **Operations**

#### 3F.1 Internet infrastructure deployment

- APNIC donated used switches to Fiji IXP as part of its upgrade, to Lahore IX to support its set up, and to BKNIX in Chiang Mai.
- A high-level operating principles document and IXP design was shared with the Maldives IXP through MoCST, Maldives.
- APNIC helped develop a route server filtering policy template for VNIX.

#### 3F.2 Honeynet deployment

- The backend systems serving the community honeynet project were upgraded and enhanced.
- New partners from Hong Kong, Bangladesh and Japan joined the honeynet.

#### Success measures – 3F

Targets	Progress (to date)
Support deployment of at least two new or upgraded IXPs	Three IXPs in progress
Support deployment of at least six new rootserver instances at IXPs or other networks	Two instances in progress
Support at least six IXPs to deploy RPKI on their route servers	Two IXPs deploying RPKI/ROV
Deploy at least four RIPE Atlas anchors at various networks	No new deployments
Establish five new Community Honeynet partners	Three new partners

#### Investments

#### 3F.3 M-root anycast instance deployment

Establishing a new partnership with the WIDE project and JPRS to improve the anycast deployment of M-root.

Objectives:

• Help streamline M-root deployment and operations by improving process and automation.

Status:

 MoU with WIDE Project and JPRS under discussion and preparation for the first trial deployment in Brisbane is in progress.

#### **3F.4** Security threat sharing platform

Extending the APNIC Community Honeynet as a platform for APNIC Members to share cybersecurity threat information so they can take necessary action.

Objectives:

- Create platform for APNIC Members to share threat information and develop a trusted community culture.
- Encourage development of analysis and incident response capabilities among Members.

Status:

• Started to develop plans, identify potential partners, tools and current state of sharing in the community.

# 4 Information

# Operations

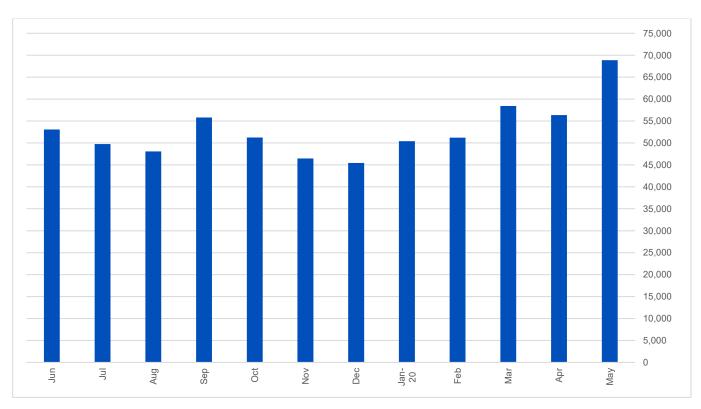


# 4A Information Products

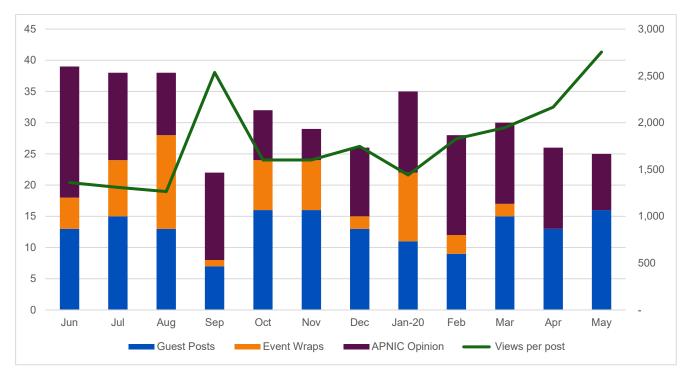
# 4A.1 APNIC Blog

	Jan	Feb	Mar	Apr	Мау	YTD	All time
Views	50,420	51,231	58,448	56,343	68,882	285,324	2,146,921
Posts	35	28	30	26	25	144	2,149

Table 11: APNIC Blog activity







#### Figure 18: APNIC Blog posts

- The APNIC Blog averaged 57,065 views per month, a 19% increase on 2019's monthly average of 48,026. The Blog passed the milestone of 2 million views (all-time) in March.
- There have been 64 Guest Posts in 2020, representing 50% of total opinion posts (in line with 49% in 2019).
- While the number of opinion posts has remained steady, the cancellation/postponement of many events has significantly lowered the number of Event Wraps in 2020. The overall impact is an increase in views per post.
- Popular posts included:
  - Jun Murai's announcement regarding the future of 43/8.
  - Geoff Huston's review of BGP in 2019.
  - A Guest Post on IPv6 private addressing by Mark Smith.

#### 4A.2 Information product management

- UX/UI improvements were made to all Information products, based on user data and feedback (ongoing activity).
- Internet Directory
  - New Information Architecture was proposed and explored through user research.
  - $\circ$   $\;$  A new widget to offer a snapshot of an economy began development.
- DASH
  - Simplified features from the prototype were implemented for DASH v1.0 (data for individual IP addresses instead of just prefixes, and more types of attacks rather than just SSH brute force). Currently working on finalizing DASH v1.0.
  - o A new alert feature was proposed and validated. Currently working on implementation.
  - A new feature for detecting potential BGP hijacks was proposed. More validation of this feature is in progress as there is not enough evidence to implement it yet.
- NetOX

- Welcome page was designed and is currently being implemented.
- Completed translation into Chinese (Traditional and Simplified) of promotion communications and web page content, and implementing mechanisms to change language (for a localization pilot).
- Currently working on translating strings for widgets.

#### Success measures – 4A

Targets	Progress (to date)
Reach 2.4 million blog views (all time)	2,146,921 views
Average 50,000 blog views per month	57,065/month
Maintain blog Guest Post ratio between 45 to 50%	50% Guest Posts
Achieve a net promoter score higher than 70 for Internet Directory, NetOx and DASH	64, 80 and 33 respectively
Achieve a usability score higher than 4.5 for Internet Directory, NetOx and DASH	4.6, 4.6 and 4.7 respectively
Achieve at least 30% returning users to the Internet Directory, NetOX and DASH	11%, 23% and 28% respectively
Interview at least eight Members per product during the year	6, 0 and 9 respectively

# 4B Research and Analysis

#### **Operations**

#### 4B.1 Conducting research and measurements

- Reference measurements of the use of IPv6 by end systems across the Internet now span nine years. This
  measurement will be augmented with a report on the use of IPv6 as a transport protocol for the DNS and IPv6
  Extension Header handling.
- Analysis of advertised, unadvertised and reserved pools over time.
- Reporting on the annual state of BGP and examining BGP growth, and further development of the routing bogon report and the CIDR report, which have been used as input to the Internet Society's MANRS. Work continues on automated BGP anomaly detection.
- An RPKI ROV monitor is being developed, looking at progressive deployment of ROV filters in the network.
- Naming research in progress includes an analysis of the handling of large responses in the DNS, the adoption of the use of DOH in the Internet and analysis of DNS query patterns.

#### 4B.2 Sharing research outcomes

- Ten blog articles were published, covering reporting on research findings, analysis of trust infrastructure, and a commentary on new Internet technologies.
- Seven presentations on research activities were made at events in January and February. A further two online
  presentations were delivered in May.

#### 4B.3 Cooperative research

- APNIC entered into a cooperative research program with ISOC in support of the ISOC MANRS program, where we provide a feed of routing data.
- APNIC continues to work on the measurement framework for the Identifier Health Indicators program, as well as collaborative measurements on aspects of the DNS and DNSSEC, as part of a longstanding cooperative research agreement with ICANN.

#### Success measures – 4B

Targets	Progress (to date)
Twelve research articles and reports published	10 published
Ten research presentations delivered	9 presentations
Two presentations to Policy SIG meetings	1 presentation

# 5 Capability

## Operations



# 5A Internal Technical Infrastructure

#### 5A.1 Information architecture and management

 To improve internal systems integration, six new internal APIs have been specified using the OpenAPI standard. These specifications are automatically translated to developer documentation and code libraries to improve developer productivity when using APIs, and to help ensure implementations match the specifications.

#### 5A.2 Network and infrastructure operations

- APNIC reviewed existing transit and peering connectivity in Brisbane to ensure value for money. Testing of
  alternative transit is in progress to find a better route to Singapore and South Asia.
- A new gigabit IX peering was established with ConnectedIX Australia from NextDC B1. Another IX peering with EdgeIX Australia is in progress at NextDC B1.
- The APNIC network was adjudged MANRS-compliant after an ISOC evaluation. APNIC is now an official MANRS participant.
- APNIC office Wi-Fi was upgraded to support the Wi-Fi 6 standard, providing better coverage.

#### 5A.3 System and platform operations

- A Google Cloud Platform (GCP) project structure was created with a Google Kubernetes (GKE) cluster in Sydney.
   RDAP was deployed into this cluster as a highly available service, with rolling update capability to allow zero-downtime upgrades.
- Cloudflare was configured to load balance production traffic to the GKE cluster supporting RDAP, with the goal of directing traffic to the closest multi-region cluster in future.
- The infrastructure-as-code (terraform) is being written to allow deployment of GKE clusters to multiple regions within the same GCP Virtual Private Cloud (VPC) network.
- Production usage data from the Sydney cluster for resource allocation is being analysed to determine best cost options for multiple RDAP deployments. Individual NIR RDAP services were also deployed on GCP.
- The deprecation of TLSv1.0 and TLSv1.1 will be completed on 6 June across all APNIC 'browser-based' services, with API/machine accessed services to be completed in August 2020. This was announced 30 days prior and a blog post was published.
- The Hardware Security Module (HSM) was reconfigured to create a separate key for the RPKI ASO ROA (see 2B.3).
- Work is in progress to consolidate and upgrade the registry backend database (MySQL).

#### 5A.4 CSIRT operations

- As part of ISMS for ISO 27001 preparations, the internal Acceptable Use Policy (AUP) and Bring Your Own Device (BYOD) policy are being updated.
- A Vulnerability Reporting Program was drafted and approved for publishing in June, along with a new GPG key for the CSIRT email.
- External penetration testing was completed with the final report detecting no high severity vulnerabilities. The findings are being reviewed and mitigation tasks will be assigned to the responsible teams.

Security awareness training was delivered to staff during the COVID-19 work from home period, including setting
up additional means for staff to seek security related assistance.

#### 5A.5 Enterprise application management

- Litmos has been implemented for tracking of staff compliance training and agreement with internal policies.
- All staff and Community Trainers were migrated to the OKTA authentication platform for web application access.

#### Success measures – 5A

Targets	Progress (to date)
Develop dependency management framework using APIs to map system dependencies	Framework complete 6 APIs defined
Availability of 99.95% for critical APNIC services and 99.9% for non-critical APNIC services	99.97% critical services 99.99% non-critical services
Annual stocktake and audit of all IT hardware completed	Scheduled Q4
Begin investigations and notify senior management within two hours of on- call notification and achieve containment within four hours for any critical incident	No critical incident reported
All EC, Community Trainers, and APNIC staff credentials managed under OKTA	90% complete
Roadmap completed for removal of legacy data systems	In progress

#### Investments

#### 5A.6 Network presence at Asia Pacific Internet hubs

Improving APNIC online service performance with better network presence and interconnection in the region.

Objectives:

- Review options for improving performance of APNIC services by direct peering at co-located Internet hub locations.
- Make deployment of APNIC's critical services more effective.

Status:

- A remote connection to the Equinix IX in Singapore using Megaport, via a direct submarine cable route, is currently being set up. This will allow APNIC to directly peer with many networks at the IX to improve network latency for critical online services.
- Reachability is currently being measured using RIPE Atlas anchors from several locations to provide baseline data for comparison.

# **5B** Finance and Business Services

#### **Operations**

#### 5B.1 Knowledge management

APNIC staff intranet is being transitioned from Foswiki to Confluence.

#### 5B.2 Financial services

- The implementation of the new PBCS financial reporting tool is in the final stages of User Acceptance Testing and is scheduled for completion in Q3.
- An external audit of APNIC's 2019 financial accounts was completed by Deloitte and presented to the EC at APNIC 49.

#### **5B.3** Business services

- An internal auditing of APNIC processes outlined in the Quality Management System is in progress ahead of the ISO9001:2016 external audit scheduled for August 2020.
- A new travel request process is being developed in Salesforce to integrate with External Relations functions.
- A COVID-19 BCP response team was established in January to create guidelines regarding APNIC staff travel, office operations, and APRICOT 2020. The APNIC staff 'work from home' scenario was successfully tested on 17 March, allowing APNIC to close the office and all staff to work from home. The COVID-19 situation is reviewed weekly.

Targets	Progress (to date)
Knowledge management tools identified, and implementation project plan developed	In progress
Successful audit of APNIC's annual financial accounts	Completed
Successful completion of annual ISO quality management compliance audit	Scheduled Q3
Successful implementation of the new PBCS financial reporting tool and framework	In progress
Quarterly BCP scenario testing undertaken	2/2 tests completed

#### Success measures – 5B

#### Investments

#### **5B.4** Business intelligence

Establishing a comprehensive business intelligence facility that integrates data from a range of systems to produce better analysis and consistent reporting, for internal use and for reporting to EC and members.

Objectives:

- Implement a data warehouse incorporating customer and registration data, providing analysable structures suitable for use with tools such as Tableau.
- Migrate recurring reporting to the new system.

Status:

- A data warehousing system was developed for production deployment in July 2020.
- The Business Event Analysis and Modelling (BEAM) methodology has been applied to a trial business process to define a 'data mart' structure on top of the warehouse, suitable for information analysis. The data mart implementation project is scheduled for Q3 to deliver the first Tableau reporting outcomes.
- Additional BEAM workshops to expand the data mart structure to include further business processes are planned.

# 5C Employee Experience

## Operations

#### 5C.1 Organizational development

 During 2020, there is a focus on increasing the use of "agile" methods by both technical and non-technical teams. Training in agile methods of work planning and prioritization is underway, and agile tools are available to all staff.

#### 5C.2 Physical work environment management

- Following recommendations of the COVID-19 BCP response team (5B.3), visits to the office were restricted and
  office cleaning increased. Necessary equipment such as monitors and office chairs for staff to work
  ergonomically from home was provided.
- A staged 'Return to Work' plan has been developed for implementation from 15 June.

#### 5C.3 Talent attraction and retention

- Eight roles were successfully filled, including:
  - o Senior DevOps Engineer
  - Systems Administrator (Internal Services)
  - o Senior Full Stack Developer
  - o Senior Digital Communications Officer
  - Network Analyst (x2)
  - Salesforce Developer / Admin
  - Senior Advisor Strategic Engagement
- A 'DRIVERS' survey of employee engagement was conducted in April following the launch of the 2020-2023 Strategic Plan, and showed strong improvement in staff understanding of APNIC's vision and strategy.

#### 5C.4 Policies and benefits management

 Policies are under review to accommodate legislative changes and organizational requirements. New policies to be implemented in Q3 are the Whistle-blower Policy and Gifts and Benefits Policy.

### Success measures – 5C

Targets	Progress (to date)
Strategic goals clearly cascade to individual performance measures in 2020 annual reviews	In progress
Risk management data demonstrating any WHS incidents are not caused by APNIC's local or remote environments	In progress
Building surveillance system upgraded	In progress
Staff turnover rate is within acceptable benchmarks of between 5 and 15%	2.4% turnover
Professional development budget is fully spent, and addresses needs identified in performance reviews wherever possible	25% spent
Identify workplace policies that are not aligned with best practice in Australia and provide recommendations for 2021 budget	In progress

#### Investments

#### 5C.5 Product management

Establishing two new product teams (with assignments of existing staff), extending APNIC's product management framework to other areas of the organization.

Objectives:

- Establish product teams for the APNIC Academy online platform and enterprise applications.
- Provide training and coaching for product managers and teams.

#### Status:

- Product teams for Academy and Enterprise systems were established in Q1.
- Product Management training was completed in Q1. Ongoing coaching is provided by both external consultants and internal Product Management coach.

# 5D Governance

#### **Operations**

#### 5D.1 Executive Council (EC) support

- Sumon Ahmed Sabir and Achie Atienza were elected to the APNIC EC for the first time at APNIC 49, with Kam Sze Yeung being re-elected to the EC for a third term.
- Sumon and Achie participated in the EC induction program in early April.
- The first EC meeting of the year was held in Melbourne on 18 and 21 February and followed by teleconferences on 17 March and 4 May.

#### 5D.2 Corporate governance and legal

• A revised Strategic Risk Register was presented to the EC at APNIC 49. The new register incorporated risks and ratings identified in the strategic planning workshops in 2019 and will be reviewed at each EC meeting.

- An updated APNIC Privacy Statement was published on 31 March 2020. Staff were provided with privacy training on 18 March and 2 April to ensure awareness privacy law obligations. A separate Privacy Statement for the APNIC Foundation was published on 26 March.
- Crisis management and communication training was provided to all members of the Leadership Team in March.

## Success measures – 5D

Targets	Progress (to date)
Revised Strategic Risk Register fully implemented	In progress

# **Appendix A: Engagement Summary**

## **Community engagement summary**

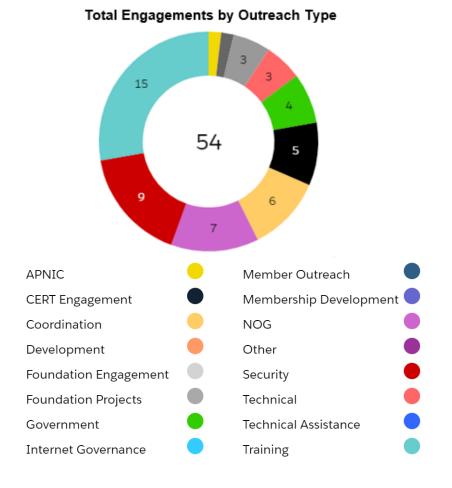
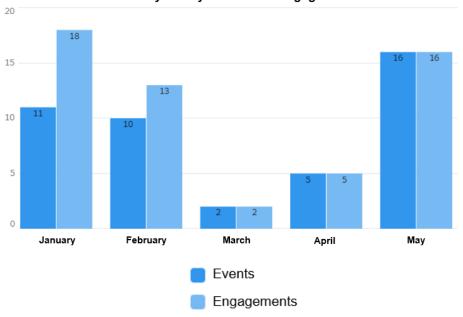
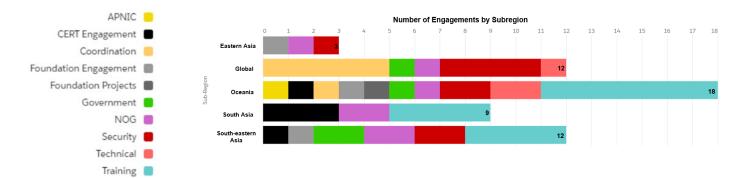


Figure 19: Engagements summary by type



# January to May Events and Engagements



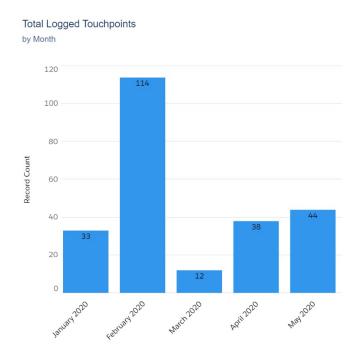




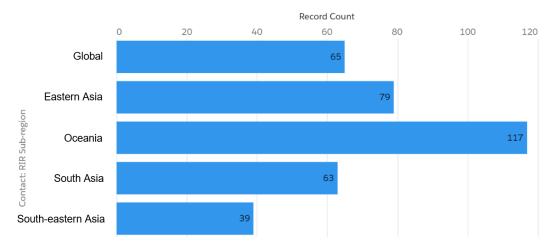
Complete	•	APNIC	•	Member Outreach
Planned	0	CERT Engagement		Membership Development 🔵
Foundation Supported	G	Coordination		NOG
Remote	R	Development		Other 🔴
		Foundation Engagement		Security 🔴
		Foundation Projects		Technical 🛛
		Government		Technical Assistance
		Internet Governance		Training

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Figure 22: Engagement detail by economy



#### Contacts in Touchpoints by Subregion



#### Figure 23: Touchpoints summary

# Event attended in 2020 (to date)

Month	Event name	Economy	F2F or Virtual
1	Foundation meetings - Tokyo Jan 2020	JP	F2F
1	Securing Internet Routing Workshop	AU	F2F
1	3rd ACEMS Workshop on Challenges of Data and Control of Networks (ACDCN)	AU	F2F
1	MMIX Peering Forum & MMNOG 2020	ММ	F2F
1	JANOG 45	JP	F2F
1	SANOG 35	РК	F2F
1	NZNOG 2020	NZ	F2F
1	BDNOG11	BD	F2F
1	PNGTRAINING WS 15 - DNS & DNSSEC	PG	F2F
1	CERT Support for Pakistan Telecom Authority	РК	Virtual
1	Intro to CSIRTs with LEARN	LK	Virtual
2	NANOG 78	US	F2F
2	PhNOG 2020	РН	F2F
2	2020 Global Cybersecurity Capacity Building Conference	AU	F2F
2	2020 Australasian Aid Conference	AU	F2F
2	APRICOT 2020	AU	F2F
2	Cyber Safety Pasifika - Content Review Workshop	AU	F2F
2	NRO ECG	NL	F2F
2	Samoa IT Association (SITA) IT Security Seminar	WS	F2F
2	APTLD77 Members Meeting & 2020 AGM	AU	F2F
2	Honeypot Project for HKPF	нк	Virtual
3	ICANN 67	МХ	Virtual
3	IETF 107	CA	Virtual
4	GFCE-V Meeting 2020	NL	Virtual

4	Securing Internet Routing tutorial	AU	Virtual
4	Securing Internet Routing tutorial	AU	Virtual
4	Cambodia CERT Security Talk	КН	Virtual
4	ISOC-APNIC Tech Talk on RPKI 101	AU	Virtual
5	APT WTSA20-2	тн	Virtual
5	Securing Internet Routing tutorial	AU	Virtual
5	EU ATT&CK Community Workshop	BE	Virtual
5	Infosec Jupyterthon 2020	US	Virtual
5	NRO EC Virtual Meeting	MY	Virtual
5	Panel Discussion on CERT/CSIRT	ID	Virtual
5	Suricata IDS / NSM Developer Webminar	US	Virtual
5	APT Web Dialogue Series	тн	Virtual
5	LACNIC 33	со	Virtual
5	RIPE 80	DE	Virtual
5	FIRST Cyber Threat Intelligence Summit (CTI)	СН	Virtual
5	Foundation Board Meeting 2020	SG	Virtual
5	Suricata IDS Tutorial with MYREN Community	MY	Virtual
5	Securing Internet Routing tutorial	РН	Virtual
5	Securing Internet Routing tutorial	IN	Virtual
5	Security Analysis Tutorial for Solomon Island Government Data Centre Team	SB	Virtual

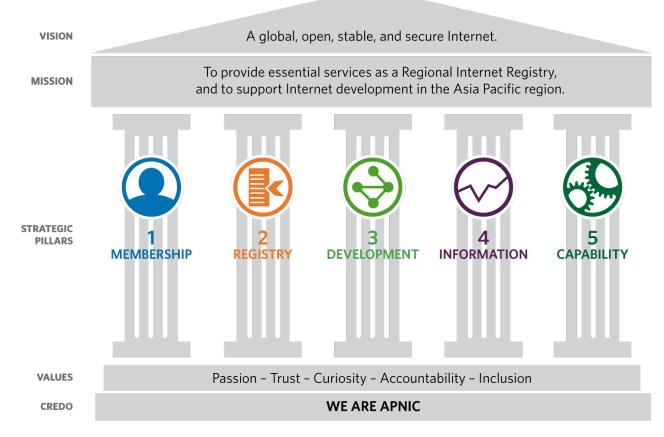
Table 12: Events attended

# **APNIC Secretariat Report**

EC meeting 22 to 24 June 2020 Online



# **Strategic Plan**









# **Member Services**

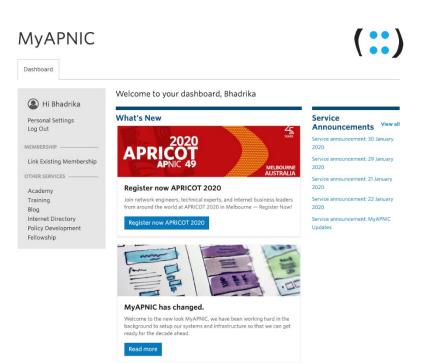


- Total APNIC members 8024
  - plus 9895 NIR members = 17919
- Service satisfaction 92.4% 'excellent' and 'above average'
- 99% SLA response time on Helpdesk queries
- Fraud cases increasing during 2020
- New Member outreach at APRICOT 2020, SANOG 35, JANOG 45 and MMIX and MMNOG Forum 2020



### **Membership Products**





- New MyAPNIC front end
- MyAPNIC access via 'APNIC Login' SSO
- 'abuse-c' and 'Role' updates for IRT objects (prop-125)
- New API to share Member data between internal applications
- Improved New Membership form
- Transfer invoicing now fully automated
- MyAPNIC speed improvements



#### Investments



#### Online community platform

- Platform for improved online participation
- Target communities being identified
- Validation of requirements
- BigPulse implemented
  - APNIC 49: 13,063 total votes received (highest on record)
  - Voting, proxy appointment successfully completed online by 913 members



#### Election system

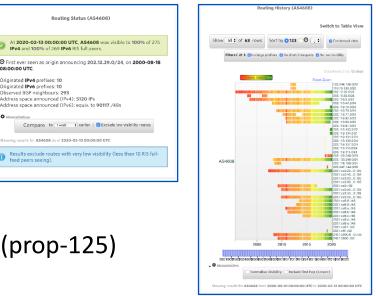






### **Registration Services**

- Resource Quality Check
  - New functionality in NetOX
- Registry accuracy
  - Org object creation (500 members)
  - Correction of NIR transfer records
  - Validation of IRT email every six months (prop-125)
- Reclaiming unused IPv4 addresses
  - New listing service for Members in development (for Q3)
  - Contact with resource holders in progress (2,800+ target)



Routing Status (AS4608)

Pv4 and 100% of 269 IPv6 PIC full peers

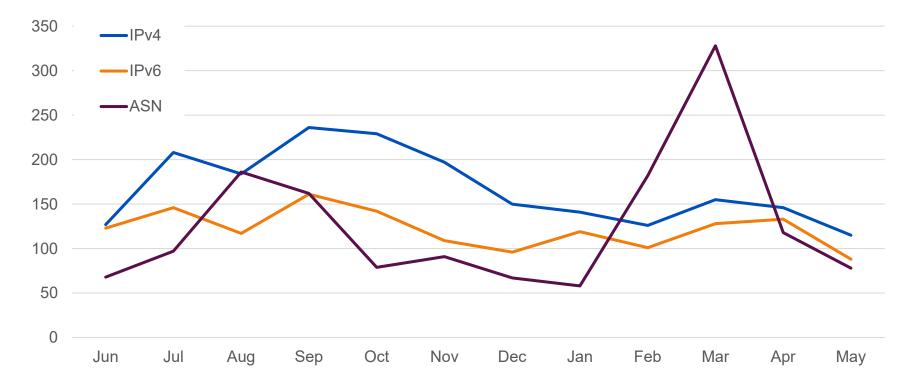
Compare to

08-00-00 UTC riginated IPv4 prefixes: 10 Originated IPv6 prefixes: 10 bserved BGP neighbours: 293 Address space approunced (IPv4): 5120 IPs



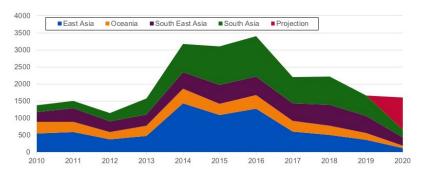
#### **Resource delegations**

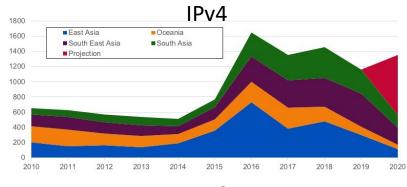




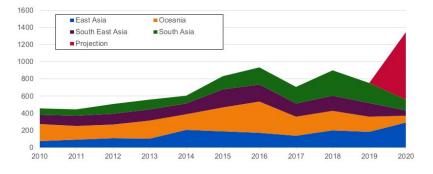


#### **Resource delegations**





IPv6



ASN

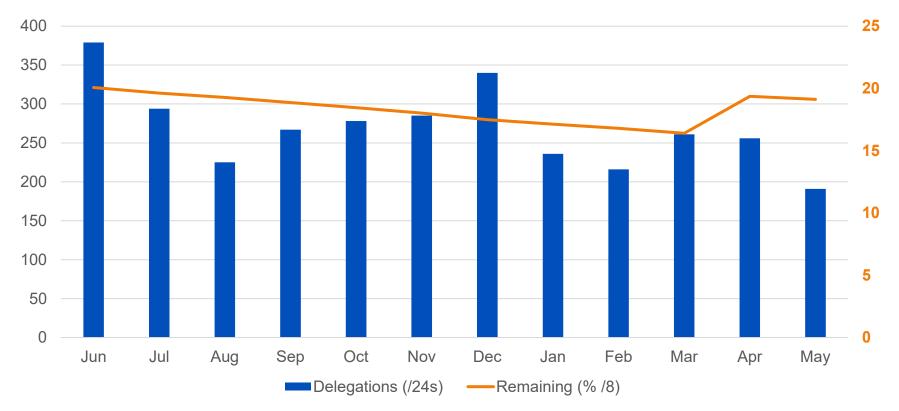
To 31 May 2020



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#### **IPv4 Pool Status**

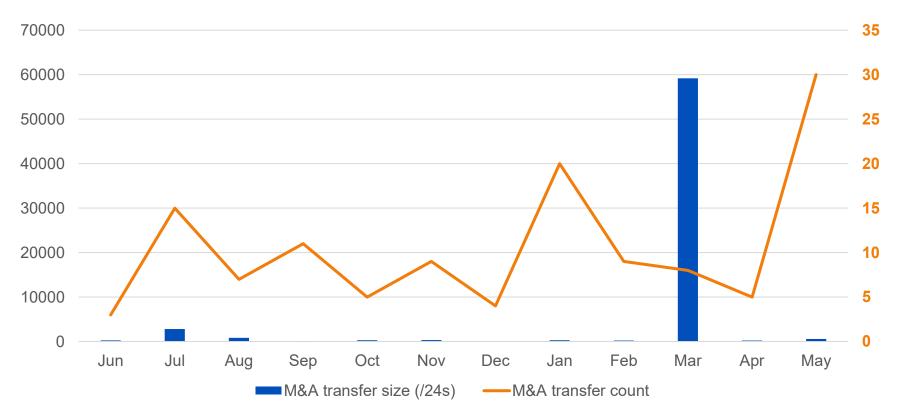




To 31 May 2020

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#### **M&A and Historical Transfers**

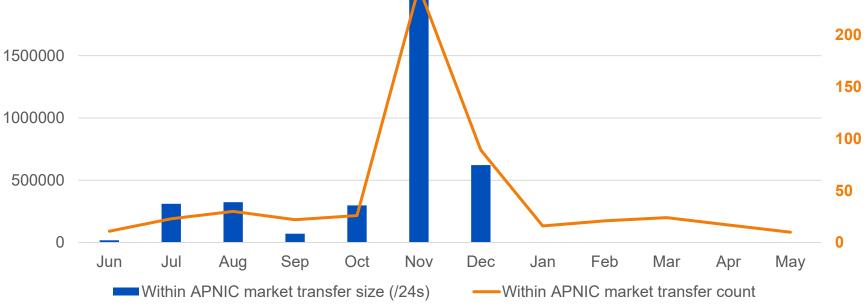


From 1 June 2019 to 31 May 2020



**AP**NIC

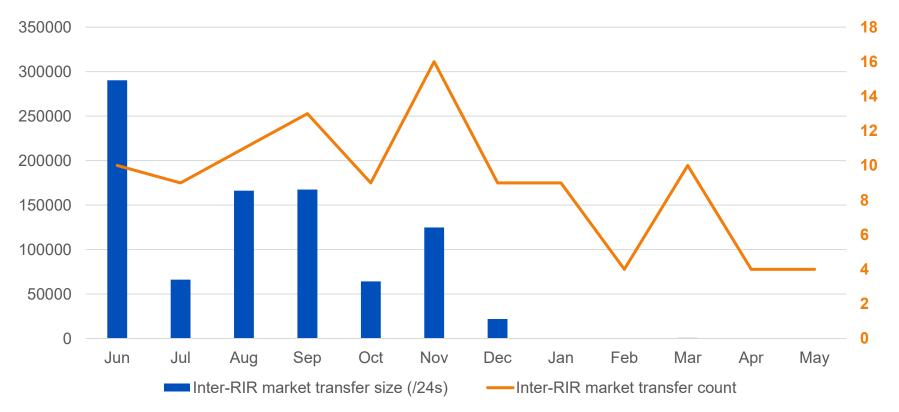




To 31 May 2020

### **IPv4 Transfers (inter-regional)**





To 31 May 2020

<u>/::/::</u>)

### **Registry Products**



- Automating return of terminated addresses to free pool
- Pool service software changes for historical record amendments
- First Google cloud-based APNIC RDAP service deployed
- Five product development meetings with NIRs and 13 UX user interviews held at APRICOT 2020
- RPKI CPS (Certification Practice Statement) review with RIPE-NCC



#### Investments



#### **RPKI ASO ROA**

- Public testbed deployed for APNIC 49
- Coding work continues
- Liaison among RIRs on ASO ROA proposals

#### Additional Investments

- Funding for OpenBSD to implement RDAP
- Support for 'Krill' and 'Routinator' development
- Support NLNET to implement RTA







### **APNIC Conferences**





On-site delegates	563
Economies	60
APNIC Members	142
Remote participants – Zoom	185
Remote participants – YouTube	2,313 views; 29,190 minutes
#apricot2020 tweets	827 from 277 users

- Third Hackathon held with 13 participants
- RPKI Deployathon (with JPNIC) for 40 participants
- First Routing SIG meeting
- Internet community events: FIRST TC, DotAsia AGM, APIX, AP\* Retreat, MANRS meeting and ISOC Social
- Conference participant satisfaction 96.6%



### **APNIC Conferences**

- First online APNIC conference
  - Condensed programme
  - Call for Papers opened 12 May

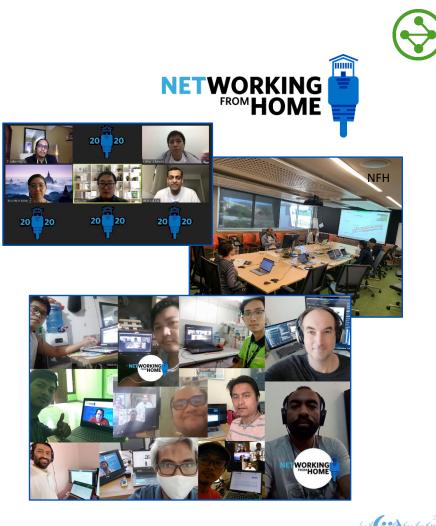


- New program structure and simpler conference registration form
- Preparations
  - NFH as 'rehearsal'
  - Meetings with ICANN and RIPE NCC to review experience



### **Networking From Home**

- Online events due to COVID event cancellations
- 21 NOGs pledged support
- Sub-regional timezone alignment
  - South-East Asia 2 Jun
  - South Asia 17 Jun
  - East Asia 15 Jul
  - Oceania 4 Aug
- Four NFH program committees with NOG representatives



#### **APNIC Academy**



- New online Training Program under COVID-19 travel restrictions
- Community Trainers reviewed with 18 contracts renewed
  - FourTrainers delivered training at bdNOG 11, MMNOG and SANOG 35
- New Network Management and Monitoring course
- 6 new virtual labs and two courses being converted into videobased format
- IXP support provided to Fiji IX, VNIX, Maldives IX (upgrades, route server filtering policy, designs)
  - Academy platform TA feature in development



#### **APNIC Academy**

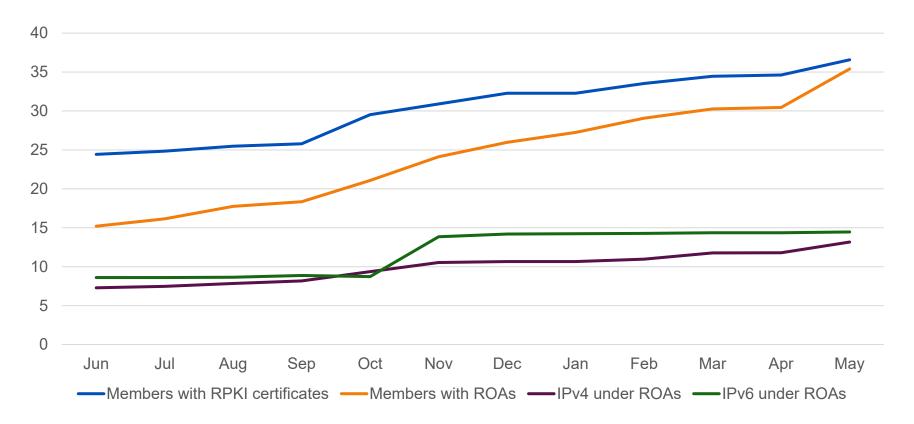


	Face-to-Face	Live Online Training	APNIC Academy
Courses	10 courses/workshops	5 courses	7 courses/1,323 certs /1,479 hours
Virtual Labs			2,061 labs launched 1,656 hours
Training days	25	5	
Webinars			8 webinars/1,357 attendees
Student days/hours	658 student days	162 student days	
Students	244	288	4,013 active users from 7,977 users
Locations	7 cities/6 economies		37 economies
YouTube Training Channel			11,295 views/234 new subscribers



**RPKI** 







### **Foundation Support - Investments**



#### Foundation support

- APNIC staff support for finance, HR and communications
- Project budget supported additional administrative positions
- Supported financial audit
- Support for APIDT creation finance, legal, web dev and communications

# ISIF Asia

- 2020 Network Operations Research Grants opened 2 April
- Two USD 30k grants available







### **APNIC Blog**



3,000

2,500

2,000

1,500

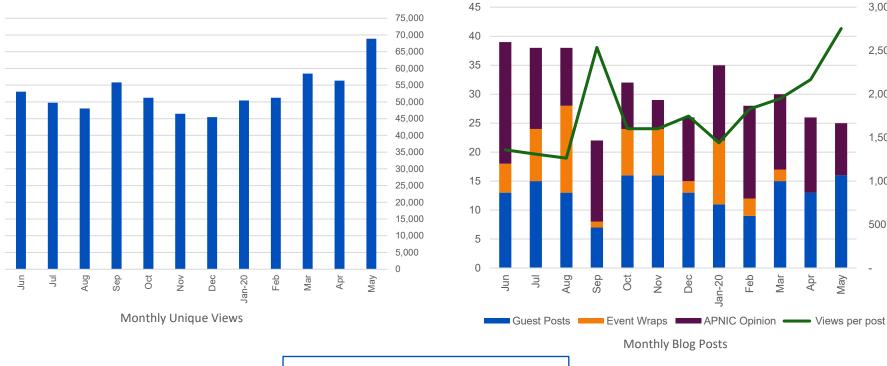
1,000

500

Mar

Apr

May



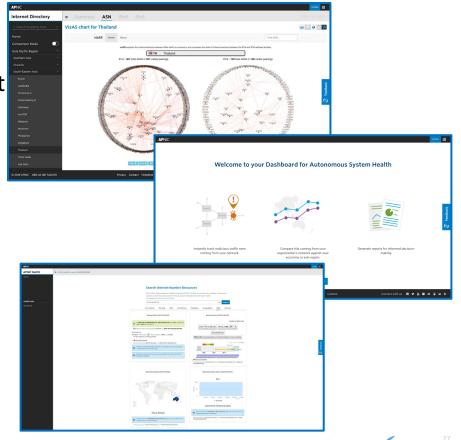
- 57,065 views / month
- 50% Guest Post ratio ٠





### **Information Products**

- Internet Directory
  - Revised interface in development
  - New 'economy' widget in development
  - Usability score 4.6 (Target 4.5)
- DASH
  - Launching DASH v1.0
  - New alert features in development
  - Usability score 4.6 (Target 4.5)
- NetOX
  - RQC integration
  - Localisation pilot: Chinese
  - Usability score 4.6 (Target 4.5)



### **Internal Technical Infrastructure**



Information architecture and management	<ul> <li>Dependency management framework complete</li> <li>Six new APIs specified to improve internal system integration</li> </ul>
Network and infrastructure operations	<ul> <li>Transit and peering connectivity reviewed; testing alternative transit route to Singapore and South Asia</li> <li>New gigabyte IX peering established with ConnectedIX from NextDC B1</li> <li>MANRS compliant after ISOC evaluation</li> <li>Wi-Fi upgraded to support Wi-Fi 6 standard</li> </ul>
System and platform operations	<ul> <li>RDAP deployed to Google Cloud GKE cluster</li> <li>Cloudflare configured to load balance production traffic to the GKE cluster supporting RDAP</li> <li>TLSv1.0 and TLSv1.1 deprecation across all APNIC 'browser-based services</li> <li>HSM configured to create a separate key for RPKI ASO ROA</li> <li>Work in progress to consolidate and upgrade MySQL</li> </ul>
CSIRT operations	<ul> <li>AUP and BYOD policy being updated as part of ISO 27001 ISMS</li> <li>Vulnerability Reporting Program prepared for June and a new GPG key for the CSIRT email</li> <li>External penetration testing completed with no high severity vulnerabilities</li> <li>Security awareness training for staff during COVID-19 WFH period</li> </ul>
Enterprise application management	<ul> <li>Litmos implemented for staff compliance with internal policies</li> <li>All staff and Community Trainers migrated to OKTA for web application access</li> </ul>
Service availability	<ul> <li>99.97% Critical services</li> <li>99.99% Non-critical services</li> </ul>



#### Investments



Network presence at Asia Pacific Internet hubs

- Setting up remote connection to Equinix IX using Megaport to reduce latency for critical online services
- Reachability being measured using RIPE Atlas anchors from several locations to provide baseline data for comparison



### **Finance and Business Services**



- Audit of APNIC's financial accounts completed by Deloitte
- New PBCS financial reporting tool final stages of UAT
- ISO9001:2016 QMS internal audit in progress ahead of external audit in August
- COVID-19 response
  - Dedicated BCP team established, meeting weekly
  - WFH planned and implemented from March
  - Office access and facilities/hygiene management
  - 'Return to work' planning from 15 June



#### Investments



#### **Business intelligence**

- Data warehousing system developed for production in July
- BEAM method applied to business process to define a 'data mart' structure
  - Scheduled to deliver first Tableau report results in Q3
  - Additional BEAM workshops to include further business processes planned



### **Employee Experience**



- Training underway to increasing 'agile' adoption
- Eight roles successfully filled
  - Staff turnover rate at 2.4% (benchmark between 5 and 15%)
- Employee (DRIVERS) survey showed strong improvement in engagement with APNIC vision and strategy
- Whistle-blower and Gifts and Benefits policies in development
- Building surveillance system upgrade



#### Investments



#### Product management

- Product teams for Academy and Enterprise systems established
- Product management training completed



#### Governance



- EC support
  - Sumon Ahmed Sabir and Achie Atienza elected to EC for the first time, Kam
     Sze Yeung re-elected for a third term
  - EC meeting held in Melbourne in February, teleconferences in March and May
- Corporate Governance and Legal
  - Revised Strategic Risk Register under Strategic Plan 2020-2023
  - Updated Privacy Statements published for APNIC and APNIC Foundation
  - Crisis management and communication training provided to Leadership Team in March









#### Agenda Item 17 NRO NC election procedures

#### NRO Number Council (NC) Election Procedures 2020

APNIC 50





## **NRO NC Election 2020**

- One vacant seat on NRO NC
  - Two-year term from 1 January 2021 to 31 December 2022
- Call for nominations
  - Open from 3 June to 3 August 2020
- Online voting available to both APNIC Members and APNIC 50 conference attendees
- See https://conference.apnic.net/50/elections



## **Candidate Speeches**

- As virtual sessions are shorter, no more live speeches during Policy SIG
- Candidates will be invited to record a 2-minute video
- Candidate profiles including their statements and videos will be published on the NRO NC Election website



## **Election Chair**

- Election Chair
  - Appointed by the APNIC EC
  - must be independent from any APNIC Member, or candidate
  - has no interest in the election results
- Responsibilities:
  - Oversee the election process
  - Appoint the Election Scrutineers
  - Declare the election results
  - Resolve disputes



## **Election Officers**

- Election Officers
  - Appointed by the APNIC EC
  - Selected from APNIC Secretariat staff
- Responsibilities:
  - Administer the call for nominations
  - Manage the voting processes
  - Retrieve the online voting reports
  - Report the results to the Election Chair
  - Answer queries from Members and voters

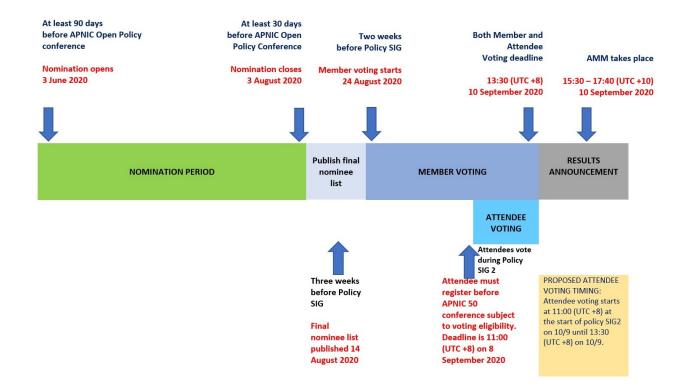


## **Election Scrutineers**

- Election Scrutineers
  - Appointed by the Election Chair
  - Selected from staff of Internet organizations such as RIRs, ICANN, and ISOC who are present at the meeting
  - Do not vote and must be independent from any APNIC Member, or candidate
- Responsibilities:
  - Observe the downloading of election results by the Election Officers
  - Notify the Election Chair in case any anomaly or issue is identified



### **NRO NC Election 2020 timeline**





### **Voting eligibility – conference attendee**

- Participation in two APNIC conferences
  - Registered for the current conference (APNIC 50) [with registration submitted before the start of the current conference]
  - Registered and attended at least one of the past eight conferences (not including the current conference)
    - From any of the APRICOT or APNIC standalone conferences



## **Online Voting via APNIC login**

#### **APNIC Member Voting**

- APNIC member is entitled to one vote, as an organisation
- Corporate Contacts and Contacts with voting rights can vote using the BigPulse voting system
- Two-week voting period
  - Starts: 14:00 (UTC+10), Thursday, 24 August 2020
  - Ends: 11:30 (UTC +8), Thursday, 10 September 2020

#### **Registered Attendee Voting**

- Attendee who is eligible to vote using the BigPulse voting system
  - Starts: 11:00 (UTC +8), Thursday, 10 September 2020
  - Ends: 13:30 (UTC +8), Thursday, 10 September 2020

### **Declaration of Result**

- Election results will be announced at 14:25 (UTC +8) Thursday, 10 September 2020
- 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 (example)**

Rank	Candidates	Votes
1	Candidate B	299
2	Candidate D	200
3	Candidate C	111
4	Candidate E	41
5	Candidate A	25
	Total votes	676

• Similar format as EC election during APNIC 49

#### **AP**NIC

Poll Result

APNIC 49

Report date: Friday 21 February 2020 13:35 AEST

#### APNIC Executive Council Election 2020

As at Poll close: Friday 21 February 2020 13:30 AEST Vote counting method: V1 FPTP (first-past-the-post) Ranked by votes

Rank	Candidate	Votes
1	Sumon Ahmed Sabir	4135
2	Kams Yeung	3524
3	Achie Atienza	3067
4	Pankaj Chaturvedi	1323
5	Jamalul Izza	1139
6	Swasthik Gopinathan	156
7	Paul Vinton	154
8	J. Maurice	105
	Total votes:	13603

## **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 <u>no later than one hour</u> 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 or her discretion



## **QUESTIONS?**