

APNIC EC Meeting Minutes

Face-to-Face meeting, Kyoto, Japan

Sunday, 10 September 2023, 09:05 – 17:52 (UTC +9)

Meeting started at 09:05 (UTC +9), Sunday, 10 September 2023

Present

Kenny Huang, Chair
Vincent Achie Atienza, Secretary
Yoshinobu Matsuzaki, Treasurer
Kam Sze Yeung, EC member
Sumon Ahmed Sabir, EC member
Roopinder Singh Perhar, EC member
Anlei Hu, EC member (remote)
Paul Wilson, Director General
Gaurab Raj Upadhaya, Observer
Feng Leng, Observer (remote)

Connie Chan, Strategic Executive Assistant (minutes)
Craig Ng, General Counsel
Nathan Harvey, Finance Director
Jeremy Harrison, Deputy General Counsel
Tony Smith, Planning and Communications Director

Apologies

Nil

Agenda

1. Opening of meeting and declaration of quorum
2. Agenda bashing
3. Declaration of interests
4. Review of minutes of last meeting and record of circular resolutions passed since the last meeting
5. Matters arising from the last meeting
6. EC Chair update
7. WH&S update
8. Report from Fee Review Subcommittee
9. Financial reports
10. Governance update
11. NRO Number Council appointment
12. HR report
13. Secretariat report
14. Critical service availability consultation report
15. Risk register
16. APNIC Foundation update
17. APIDT update
18. Conference update
19. Any other business
20. Closing the meeting
21. Next meeting

Minutes

1. Opening of meeting and declaration of quorum

The Chair of the Executive Council (EC Chair) welcomed all attendees to the meeting. The EC Chair declared the meeting open at 09:05 (UTC +9) on Sunday, 10 September 2023, and noted that a quorum was present.

2. Agenda bashing

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

3. Declaration of interests

The EC 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 were complete and correct.

4. Review of minutes of 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 2023-26: The EC resolved, pursuant to EC Resolution 2022-15, to invite Mr. Gaurab Raj Upadhaya and Mr. Feng Leng to attend the September meeting of the APNIC EC from 10 September to 14 September 2023 at the cost of APNIC.

Resolution 2023-27: The EC resolved to adopt the minutes of the EC meeting of 16-17 May 2023.

Resolution 2023-28: The EC resolved to adopt the minutes of the EC meeting of 27 June 2023.

Resolution 2023-29: The EC resolved:

- 1. To call a Special Meeting of Members pursuant to by-law 7 to be held on Thursday, 14 September 2023 at 14.30 (UTC+9) at the International Conference Centre, Kyoto (ICC Kyoto), Japan, at which the Members will be asked to consider and vote on the following resolutions to amend the APNIC By-laws pursuant to by-law 83 (see the five resolutions in separate document);**
- 2. That the period during which Members may vote on the resolutions open on Thursday, 31 August 2023 at 14:00 (UTC +10) and close on Thursday, 14 September 2023 at 14:30 (UTC +9), with the vote to be conducted online via MyAPNIC;**
- 3. That the Election Chair, Election Officers, and Election Scrutineers appointed for the NRO NC election being held at the same time be appointed to perform the same roles for the vote on the resolutions by**

Members, with the same powers and procedures to apply to the vote on the resolutions as apply to the NRO NC election insofar as they are applicable; and

4. That a Notice of Special Meeting of Members be issued to the Members for the Special Meeting and that the Secretariat be authorized to take all actions necessary for the Special Meeting to occur, including through the provision of supporting information and materials regarding the Special Meeting and the resolutions to be considered by Members.

Resolution 2023-30: The EC resolved to appoint Masataka Mawatari as the Election Chair for the APNIC By-laws vote, and the NRO NC, SIGs and IANA RC elections held during APNIC 56.

Resolution 2023-31: The EC resolved to adopt the minutes of the EC meeting of 18 August 2023.

5. Matters arising from the last meeting

The following matters from the previous meeting were to be completed. Updates on the actions are provided below where relevant.

Action item 2023-03: Duncan Macintosh to prepare additional information for a deep dive on one or two projects for each meeting and provide summary budget information for each. (Refer to agenda item 16).

6. EC Chair update

The EC Chair provided an update on the EC travel plans and budget for the remainder of 2023.

7. WH&S update

Louise Tromp joined the meeting at 9:15 (UTC +9).

Vincent Achie Atienza spoke to the Workplace Health and Safety quarterly update presentation.

[Louise Tromp left the meeting at 9:18 (UTC +9)]

8. Report from Fee Review Subcommittee

Nathan Harvey spoke to the report from the Fee Review Subcommittee (FRS).

Nathan Harvey noted that the FRS had met three times since the last EC meeting in May. He noted the assumptions of the fee reform model to deliver a balanced budget over the combined period of the 2020-2023 and 2024-2027 strategic plans. It was noted that future adjustments should be made with at least 12 months' notice, and that there will be no changes to Member fees until 1 January 2025.

The EC considered the recommendations of the FRS for each of the fee types: Base Fee and Bit Factor, ASNs, transfer fees, and academy/training. They discussed at length about spreading increases over multiple years to reduce the impact during the implementation period and provide fee certainty for the coming years.

Resolution 2023-32: The EC resolved to amend the Member and Non-Member fee schedules by changing the Base Fee and Bit Factor for both Members and Non-Members as follows:

- 1. With effect from 1 January 2025:**
 - a. Base Fee will change from AUD 1,180 to AUD 1,236 for Members and from AUD 1,357 to AUD 1,421 for Non-Members**
 - b. Bit Factor will change from 1.310 to 1.315**
- 2. With effect from 1 January 2026:**
 - a. Base Fee will change from AUD 1,236 to AUD 1,295 for Members and from AUD 1,421 to AUD 1,488 for Non-Members**
 - b. Bit Factor will change from 1.315 to 1.320**
- 3. With effect from 1 January 2027:**
 - a. Base Fee will change from AUD 1,295 to AUD 1,356 for Members and from AUD 1,488 to AUD 1,559 for Non-Members**
 - b. Bit Factor will change from 1.320 to 1.325**
- 4. With effect on and from 1 January 2028 the Base Fee will increase by 4.75% on 1 January each year.**
- 5. With effect on and from 1 January 2025:**
 - a. A one-off allocation fee of AUD 500 will be charged per Autonomous System Number (ASN) allocated;**
 - b. An annual fee of AUD 100 will be charged per ASN allocated;**
 - c. Each Member and Non-Member will be entitled to two (2) ASNs free of charge; and**
 - d. NIR Members will be entitled to two (2) ASNs free of charge per sub-account.**

Motion proposed by Yoshinobu Matsuzaki; seconded by Roopinder Singh Perhar.
Passed unanimously.

Meeting adjourned at 10:31 (UTC +9), Sunday, 10 September 2023

Meeting resumed at 11:00 (UTC +9), Sunday, 10 September 2023

9. Financial reports

Nathan Harvey spoke to the financial report presentation (attached).

The EC considered the monthly financial report and the investment report for July 2023 (attached). The EC noted that APNIC is solvent and able to meet all current debts.

The July financial report highlights an operating deficit of AUD 114K, and a net surplus of AUD 1.4M year to date, with revenue tracking very close to the budget and expenses tracking 2% above the budget. At the end of July 2023, APNIC had a total of 9,735 Members serving 53 economies.

The EC discussed APNIC's assessment of its international tax obligations.

10. Governance update

Jeremy Harrison spoke to the Governance and legal update presentation.

Jeremy Harrison provided an update on the voting rights regarding historical resource holders. The EC requested the Secretariat to provide further advice on the impacts of the voting rights for consideration in the December meeting.

Action item 2023-04: The Secretariat to prepare advice on the impacts of the voting rights relating to historical resources.

The EC noted that a revision and update of the EC Handbook was necessary and requested the Secretariat to prepare a new version following APNIC 56 to reflect current practice, the outcome of the by-law reforms and governance changes.

Action item 2023-05: The Secretariat to revise and update the EC Handbook for review in 2024.

Resolution 2023-33: The EC resolved that Sylvia Cadena be appointed as a director of APNIC Foundation Limited (incorporated in Australia), subject to Sylvia Cadena first consenting and agreeing to be so appointed; and that Paul Wilson be authorized to sign any document or resolution on behalf of APNIC Pty Ltd, as the sole member of APNIC Foundation Limited, to give effect to this resolution.

Motion proposed by Roopinder Singh Perhar; seconded by Sumon Ahmed Sabir. Passed unanimously.

It was noted that APNIC had been made aware that a number of community members (including at least one representative of an APNIC Member) had been issued with Concerns Notices regarding defamation claims by another community member. The EC requested that the situation be closely monitored.

[Confidential information redacted]

Jeremy Harrison provided the EC with an update on an employment related legal matter which had been resolved since the last EC meeting. The details of the matter are subject to confidentiality.

11. NRO Number Council appointment

The EC considered the appointment process for the NRO Number Council (NC) position, and agreed to extend Nicole Chan's term for another year.

Resolution 2023-34: The EC resolved to appoint Nicole Chan to the NRO Number Council / ASO Address Council for a one-year term from 1 January 2024 to 31 December 2024.

Motion proposed by Yoshinobu Matsuzaki; seconded by Vincent Achie Atienza.

Kenny Huang abstained from voting. The motion passed with one abstention.

The EC noted that a formal process for all appointments to be made by the APNIC EC should be established.

Action item 2023-06: The Secretariat to prepare a process for all EC appointments for EC's consideration.

Meeting adjourned at 12:31 (UTC +9), Sunday, 10 September 2023

Meeting resumed at 13:35 (UTC +9), Sunday, 10 September 2023

12. HR report

Louise Tromp joined the meeting at 13:35 (UTC +9) and spoke to the HR report presentation.

Sumon Ahmed Sabir and Paul Wilson rejoined the meeting at 13:40 (UTC +9).

[Louise Tromp left the meeting at 14:15 (UTC +9)]

13. Secretariat report

Paul Wilson spoke to the Secretariat Report presentation (attached).

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

The EC considered the draft agenda for the APNIC Members Meeting.

Resolution 2023-35: The EC resolved to approve the draft agenda (as tabled at this meeting) for the APNIC Members Meeting of 14 September 2023.

Motion proposed by Kenny Huang; seconded by Vincent Achie Atienza. Passed unanimously.

14. Critical service availability consultation report

Che-Hoo Cheng joined the meeting at 15:05 (UTC +9) and spoke to the critical service availability consultation presentation (attached).

The EC discussed the survey results at length, noting there was not overwhelming demand for increased availability. It was therefore noted that the Five-9s availability target of critical service would not be pursued, but sustainable continuous improvement would remain a focus for availability of services moving forward.

[Che-Hoo Cheng left the meeting at 15:24 (UTC +9)]

15. Risk register

Nathan Harvey spoke to the risk register presentation.

The EC provided some comments on the current risk register.

Meeting adjourned at 15:52 (UTC +9), Sunday, 10 September 2023

Meeting resumed at 16:15 (UTC +9), Sunday, 10 September 2023

16. APNIC Foundation update

Duncan Macintosh and Sylvia Cadena joined the meeting at 16:15 (UTC +9).

Duncan Macintosh spoke to the APNIC Foundation update presentation (attached).

Duncan Macintosh noted that this would be his last presentation to the APNIC EC as his last day would be 30 September 2023. He thanked the EC for their trust and support over the years.

The EC Chair thanked Duncan Macintosh for his service and engagement over the last nine years and wished him well.

Craig Ng provided an update as a Director of APNIC Foundation Limited (Australia) that the Board of APNIC Foundation, with the support of the EC, has resolved to appoint Sylvia Cadena as Acting CEO until such time as a permanent CEO is appointed.

Paul Wilson, on behalf of the Secretariat, thanked Duncan Macintosh for his support and commitment to the APNIC Foundation and APNIC's development work. Paul Wilson noted that Duncan was not from within the Internet space when he joined APNIC as Development Director, but had extensive experience in developing and establishing foundations to support important work in the Asia Pacific region. His dedication in establishing and guiding the APNIC Foundation had been essential to its success.

Sylvia Cadena presented a report from the APNIC Foundation Board meeting, noting that Sharil Tarmazi will be appointed to the Board subject to receiving a Director Identification Number.

[Duncan Macintosh and Sylvia Cadena left the meeting at 16:38 (UTC +9)]

17. APIDT update

Richard Brown joined the meeting at 16:38 (UTC +9).

Richard Brown spoke to the APIDT update presentation (attached).

[Richard Brown left the meeting at 17:05 (UTC +9)]

18. Conference update

Tony Smith spoke to the conference update presentation (attached).

The EC considered the proposed location options for APNIC 60.

Resolution 2023-36: The EC resolved that Da Nang, Viet Nam be the location selected for APNIC 60 in 2025.

[Confidential information redacted]

Motion proposed by Paul Wilson; seconded by Sumon Ahmed Sabir. Passed unanimously.

19. Any other business

The EC Chair called for any other business.

a. Strategic planning update

Tony Smith spoke to the Strategic Planning update presentation.

Tony Smith provided an update on the strategic planning session to be held on 11 September 2023.

The EC thanked Glenn Price of Leadershape for his work on the APNIC strategic plan for 2024-2027.

b. Meeting with ICANN Board

Paul Wilson presented a draft agenda for the joint board meeting with ICANN to be held on 13 September 2023.

c. December EC meeting

Resolution 2023-37: The EC resolved, pursuant to EC Resolution 2022-15, to invite Mr Gaurab Raj Upadhaya and Mr Feng Leng to attend the December meeting of the APNIC Executive Council, however due to budget constraints APNIC would not be able to cover the costs of their attendance.

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

Craig Ng informed the EC that this would be his last EC meeting as he will be stepping down as General Counsel of APNIC and later as a director of APNIC Foundation Limited Australia. He will continue to assist APIDTT Pty Ltd as trustee for the APIDT.

The EC thanked Craig Ng for his dedicated service to APNIC.

20. Closing the meeting

The EC Chair thanked everyone for their attendance and contributions to the meeting.

21. Next meeting

The joint meeting of the RIPE NCC Board and APNIC EC is scheduled for 25 November 2023 at RIPE 87 in Rome, Italy.

The next EC meeting is scheduled for 26-28 November 2023 in Rome, Italy.

Meeting closed at 17:52 (UTC +9) Sunday, 10 September 2023.

Attachments:

- A. Register of interest**
- B. [Confidential information redacted]**
- C. [Confidential information redacted]**
- D. Minutes of the Fee Review Subcommittee**
- E. July 2023 financial report presentation**
- F. July 2023 monthly financial report**
- G. July 2023 Credit Suisse investment report**
- H. July 2023 Credit Suisse commentary**
- I. [Confidential information redacted]**
- J. [Confidential information redacted]**
- K. Secretariat report and presentation**
- L. AMM agenda for APNIC 56**
- M. Critical service availability consultation report and presentation**
- N. [Confidential information redacted]**
- O. APNIC Foundation update presentation**
- P. APIDT update presentation**
- Q. Conference update presentation**
- R. [Confidential information redacted]**

S. [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 September 2023**.

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
- Member of the TWNOG Multi-stakeholder Steering Group (MSG)
- Member of the SGN OG Organising Committee

Kenny Huang declared that he currently holds the following positions:

- Chairman and CEO of TWNIC
- Member of the Advisory Council of DotAsia Organization
- Chair of NII EPA
- Chair of ICANN ccPDP4 WG
- Co-Chair of ICANN CGP
- Board of Director of TWIA
- Board of Director of TWIGF

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
- TAC (Technical Advisory Council) of Team Cymru, Inc.

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

- Employee of Globe Telecom (Peering, Interconnection & Strategy - IP Ecosystem)
- Chair of the Philippine Network Operators Group (PhNOG)
- Member, Board of Trustee, Internet Society Philippines (ISOC-Ph)
- Member of Ph Technical working group for IPv6, DNSSEC, RPKI
- Member (Ph Representative) - APIX - Asia Pacific Internet Exchange Association)
- Member/Evangelist - Philippine Open Internet eXchange (PhOpenIX)
- Member of the Program Committee of APRICOT 2024
- ISIF Selection Committee Member
- Chair of Asia Open RAN Academy(AORA) 2023

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

- CTO, Fiber@Home Limited

- Technical Advisor, Fiber@Global Limited
- Advisor, Felicity IDC 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
- Chair, WEEE Society Bangladesh

Anlei Hu declared that he currently holds the following position:

- Employee of CNNIC as Chief Network Security Officer
- Guest researcher of CNIC
- Member of National Information Security Standardization Technical Committee

Roopinder Singh Perhar declared that he currently holds the following position:

- President Strategy and Planning, Netplus Broadband Services Pvt. Ltd
- Executive Council member of ISPAI

Paul Wilson declared that he currently holds the following position:

- Director of APIDTT Pty Ltd (trustee for the Asia Pacific Internet Development Trust)
- Director of APIDT Infrastructure Pty Ltd
- Member, Advisory Council of DotAsia

Agenda Item 8

Report from Fee Review Subcommittee

APNIC Fee Review Subcommittee Meeting Minutes

Online meeting

Friday, 28 July 2023, 14:00 – 15:30 (UTC +10)

Meeting started at 14:00 (UTC +10), Friday, 28 July 2023

Present

Kenny Huang, Chair
Yoshinobu Matsuzaki, Treasurer
Sumon Ahmed Sabir, EC member
Roopinder Singh Perhar, EC member
Nathan Harvey, Finance Director

Paul Wilson, Director General (observer)
Connie Chan, Strategic Executive Assistant (minutes)

Apologies

Nil

Agenda

1. Opening of meeting and declaration of quorum
2. Agenda bashing
3. Strategic fee reform
4. Closing the meeting
5. Next meeting

Minutes

1. Opening of meeting and declaration of quorum

The Chair of the Executive Council (EC Chair) welcomed all attendees to the first meeting of the Fee Review Subcommittee (FRS). The EC Chair declared the meeting open at 14:00 (UTC +10) on Friday, 28 July 2023.

The Treasurer was appointed as the Chair of the Fee Review Subcommittee (FRS Chair). He noted that a quorum was present.

2. Agenda bashing

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

3. Strategic fee reform

Nathan Harvey spoke to the strategic fee reform presentation.

The FRS discussed the background to the issues at length.

The FRS noted the substantial deficit over the 2024-2027 strategic plan in the absence of any fee reform, and the difficulty of achieving balanced budget result during this period.

The FRS noted the proposed fee reform model, which aims to achieve and maintain a balanced budget over the combined period of the 2020-2023 and 2024-2027 strategic

plans. This model provides for a balanced budget by 2027, and a total deficit in 2024-2027 which is less than the total surplus in 2020-2023.

The FRS agreed that future adjustments should be made with at least 12 months' notice, and that therefore no adjustment should be made for the 2024 calendar year. The options considered therefore analysed fee adjustments in 2025, 2026, and 2027.

The FRS was presented with detailed analysis of three options for adjustment of the current annual fee formula: increases of base fee only; increases of bit factor only; and a "blended model" with balanced increases of both.

The FRS agreed that all Members should bear some level of fee increase, which should be proportional to the membership tiers. Very small and small members should bear a smaller increase, whereas larger members should bear a higher increase.

Based on the review of the proposed options, the FRS agreed unanimously that a "blended model" (adjusting both the base fee and the bit factor) would be the preferred approach for fee reform.

After discussing the proposed annual adjustments in 2025, 2026 and 2027, the FRS requested the Secretariat to provide additional modelling of one single increment in 2025, instead of multiple smaller increments over three years.

FRS-Action 2023-01: The Secretariat to provide additional modelling of one single increment in 2025.

The FRS discussed the ancillary fee considerations at length, and requested the Secretariat to conduct further analysis of Academy and training fees, ASN allocation fees and transfer fees.

FRS-Action 2023-02: The Secretariat to provide detailed modelling of the following ancillary fees:

- ***Academy and Training fees applied to Non-Members users***
- ***ASN fees***
- ***Transfer fees applied to source party***

The FRS agreed with charging ASN and transfer fees in principle.

The FRS noted that CPI was a widely-used measure to adjust payments for changes in prices, and APNIC should consider indexing fees automatically each year for inflation so that the value of those fees is maintained.

4. Closing the meeting

The FRS thanked Nathan Harvey for his efforts in preparing the fee analysis and options.

The FRS requested to meet again before the next EC meeting to review the forthcoming options analysis with a view of presenting the proposal at the EC meeting in Kyoto.

5. Next meeting

The next meeting is scheduled for 14:00 – 15:30 (UTC +10) on 18 August 2023.

Meeting closed at 15:30 (UTC +10), Friday, 28 July 2023

APNIC Fee Review Subcommittee Meeting Minutes

Online meeting

Friday, 18 August 2023, 14:11 – 15:41 (UTC +10)

Meeting started at 14:11 (UTC +10), Friday, 18 August 2023

Present

Kenny Huang, Chair
Yoshinobu Matsuzaki, Treasurer/FRS Chair
Sumon Ahmed Sabir, EC member
Roopinder Singh Perhar, EC member
Nathan Harvey, Finance Director

Paul Wilson, Director General (observer)
Connie Chan, Strategic Executive Assistant (minutes)

Apologies

Nil

Agenda

1. Opening of meeting and declaration of quorum
2. Agenda bashing
3. Review of minutes of last meeting
4. Matters arising from last meeting
5. Strategic fee reform
6. Closing the meeting
7. Next meeting

Minutes

1. Opening of meeting and declaration of quorum

The Chair of the Executive Council (EC Chair) welcomed all attendees to the second meeting of the Fee Review Subcommittee (FRS).

The EC Chair handed over the chairing of the meeting to the Treasurer/Chair of the Fee Review Subcommittee (FRS Chair). The FRS Chair declared the meeting open at 14:11 (UTC +10) on Friday, 18 August 2023, and noted that a quorum was present.

2. Agenda bashing

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

3. Review of minutes of last meeting

The FRS noted that the minutes of the Fee Reform Subcommittee (FRS) of 28 July 2023 were approved by the FRS on 10 August 2023, and were subsequently circulated to the EC on 15 August 2023.

4. Matters arising from last meeting

The following matters from the previous meeting were completed.

FRS-Action 2023-01: The Secretariat to provide additional modelling of one single increment in 2025.

FRS-Action 2023-02: The Secretariat to provide detailed modelling of the following ancillary fees:

- ***Academy and Training fees applied to Non-Members users***
- ***ASN fees***
- ***Transfer fees applied to source party***

5. Strategic fee reform

Nathan Harvey spoke to the strategic fee reform presentation.

The FRS reconfirmed the assumptions of the fee reform model to achieve and maintain a balanced budget over the combined period of the 2020-2023 and 2024-2027 strategic plans, that future adjustments should be made with at least 12 months' notice, and that therefore no adjustment should be made for the 2024 calendar year. The options considered therefore analysed fee adjustments in 2025, 2026, and 2027.

The FRS noted the three options for adjustment of the current annual fee formula: increases of base fee only; increases of bit factor only; and a "blended model" (adjusting both the base fee and the bit factor).

The FRS discussed the additional single year blended model at length. Based on the comparison of the two blended options (multi-year with annual adjustments in 2025, 2026 and 2027 and single year with adjustments in 2025 only), the impacts of the multi-year model are higher compared to the single year model. The FRS agreed unanimously that a multi-year blended model would be best suited for fee reform. This multi-year, long-term approach not only would deliver a balanced budget over the combined period of the 2020 - 2023 and 2024 - 2027 strategic plans, but would result in slightly lower fees for Members over the implementation phase.

The FRS suggested the Secretariat to increase the rate from 4% to 4.5% for base fee adjustments. The FRS requested the Secretariat to review modelling of the multi-year blended model to ensure it would be robust enough to cope with any unforeseen factors including an ongoing annual adjustment for inflation.

The FRS agreed to finalize the multi-year blended model at the next FRS meeting before recommending the blended model methodology to the full EC for consideration in Kyoto.

FRS-Action 2023-03: The Secretariat to update the multi-year blended model for presentation at the Kyoto EC meeting.

The FRS discussed the proposed ASN fee structure at length. The FRS noted the fee structure proposal to: provide a single ASN free of charge as part of any new or existing allocation; charge an annual fee per each additional ASN allocation of AUD 100; and charge an application fee for each new or additional ASN allocation of AUD 500.

The FRS agreed to recommend the ASN fee structure to the full EC, pending further consideration for NIR and Confederation Members. The FRS intends to apply the same principle to NIR and Confederation Members.

FRS-Action 2023-04: The Secretariat to update the ASN fee structure proposal with the ASN fee modelling for NIR and Confederation Members.

[Paul Wilson left the meeting at 15:03 (UTC +10)]

The FRS discussed the proposed transfer fee structure at length. The FRS noted that APNIC's fee schedule already includes a transfer fee of 20% of the annual fee applicable to resources being transferred by the recipient. The FRS gave consideration to charging transfer fees to the source in principle, but noted several implementation challenges. The FRS also noted the need to grant exemptions for some merger and acquisition cases. The FRS recommended further discussions with the full EC in Kyoto.

The FRS noted the preliminary options for a fee structure on training and academy services. The FRS did not recommend charging for training and academy services noting the vital role these services play for emerging community members. The FRS supported initiatives that would improve account verification processes and implementing quotas for use by Members to prevent abuse. The FRS also recommended further discussions with the full EC in Kyoto.

6. Closing the meeting

The FRS thanked Nathan Harvey for his efforts in preparing the fee reform presentation.

7. Next meeting

The next meeting is scheduled for 15:00 – 16:00 (UTC +10) on 30 August 2023.

Meeting closed at 15:41 (UTC +10), Friday, 18 August 2023

APNIC Fee Review Subcommittee Meeting Minutes

Online meeting

Wednesday, 30 August 2023, 15:05 – 16:05 (UTC +10)

Meeting started at 15:05 (UTC +10), Wednesday, 30 August 2023

Present

Kenny Huang, Chair
Yoshinobu Matsuzaki, Treasurer/FRS Chair
Sumon Ahmed Sabir, EC member
Roopinder Singh Perhar, EC member
Nathan Harvey, Finance Director

Paul Wilson, Director General (observer)
Connie Chan, Strategic Executive Assistant (minutes)

Apologies

Nil

Agenda

1. Opening of meeting and declaration of quorum
2. Agenda bashing
3. Matters arising from last meeting
4. Strategic fee reform
5. Closing the meeting

Minutes

1. Opening of meeting and declaration of quorum

The Chair of the Fee Review Subcommittee (FRS Chair) welcomed all attendees to the third meeting of the Fee Review Subcommittee.

The FRS Chair declared the meeting open at 15:05 (UTC +10) on Wednesday, 30 August 2023, and noted that a quorum was present.

2. Agenda bashing

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

3. Matters arising from last meeting

The following matters from the previous meeting were completed.

FRS-Action 2023-03: The Secretariat to update the multi-year blended model for presentation at the Kyoto EC meeting.

FRS-Action 2023-04: The Secretariat to update the ASN fee structure proposal with the ASN fee modelling for NIR and Confederation Members.

4. Strategic fee reform

Nathan Harvey spoke to the strategic fee reform presentation.

Nathan Harvey recapped the discussions of the last two FRS meetings. The FRS noted the assumptions of the fee reform model to deliver a balanced budget over the combined period of the 2020-2023 and 2024-2027 strategic plans.

Nathan Harvey summarised the discussions and recommendations for each of the fee types: base fee and bit factor, ASNs, transfer fees, and academy/training.

The FRS noted the multi-year blended model (with annual adjustments in 2025, 2026 and 2027) would be the preferred option for fee reform. The FRS discussed the proposed annual rate of adjustment (4.75% - 5.25%) at length, and agreed that an annual adjustment of 4.75% in 2025, 2026 and 2027 would provide sufficient buffer against any unforeseen risks, and support the rebuild of the current target of 18 months capital reserve.

The FRS also agreed that ongoing annual adjustments to base fees beyond 2027 would be required to meet inflationary trends. The FRS noted that the EC would have discretion to skip an adjustment if it is not required to support the budgeted cost base for a particular year.

Based on the review of all the proposed options, the FRS recommended annual adjustments to the base fee and bit factor as follows:

- 2025: AUD 1,236 & 1.315
- 2026: AUD 1,295 & 1.320
- 2027: AUD 1,356 & 1.325

The FRS also recommended ongoing annual adjustments to the base fee of 4.75% from 1 January 2028.

The FRS discussed the proposed ASN fee structure at length. The FRS requested the Secretariat to update the ASN fee structure proposal to provide two ASNs, free of charge to each Member.

Nathan Harvey noted that it was not possible to determine the NIR impact until a review of NIR managed ASNs is complete to associate those ASNs with the relevant sub-account.

The FRS recommended the ASN fee structure proposal to: provide two ASNs free of charge to each Member; charge an annual fee per each additional ASN allocation of AUD100; and charge an application fee for each new or additional ASN allocation of AUD500.

The FRS discussed the proposed transfer fee structure at length. The FRS considered charging transfer fees to the source, and a smaller rate of transfer fee on the market value of the resources. The FRS did not reach a consensus, and recommended further discussions with the full EC on the adjustments to the transfer fees.

The FRS considered some options for a fee structure on training and academy services. The FRS did not recommend charging for training and academy services noting the vital role these services play for emerging community members. The FRS requested the Secretariat to investigate the need for improvements to account verification, and the

possibility of usage quotas in case excessive usage is observed. The FRS also recommended further discussions with the full EC in Kyoto.

5. Closing the meeting

The FRS Chair thanked everyone for their contribution to the meeting.

Meeting closed at 16:05 (UTC +10), Wednesday, 30 August 2023

Agenda Item 9

Financial reports

Finance Presentation

EC Meeting

10 September 2023

Kyoto, Japan

All dollar values are denoted in Australian dollars (unless otherwise stated)

Finance Presentation

- Year to date July 2023 Financial Performance
- 2023 Full Year Forecast
- 2024 Budget Timeline
- International Tax update
- Appendix 1 – Income Statement and Balance Sheet
- Appendix 2 – Membership Closure Reporting
- Appendix 3 – Expenses Reporting by Activity

Year to date July 2023

FINANCIAL PERFORMANCE

2023 YTD Financial Highlights

TOTAL REVENUE (2023 YTD)

\$18,189,928

\$18,793,585

-3.21%

OPERATING EXPENSE (2023 YTD)

\$18,303,831

\$18,286,859

0.09%

OPERATING SURPLUS (2023 YTD)

-\$113,903

\$506,725

-122.48%

TOTAL EQUITY (JUL 2023)

\$37,002,285

\$35,585,302

3.98%

TOTAL REVENUE (Forecast FY)

\$32,659,892

\$32,693,173

-0.1%

OPERATING EXPENSE (Forecast FY)

\$34,365,408

\$33,792,566

1.7%

OPERATING DEFICIT (Forecast FY)

-\$1,705,516

-\$1,099,393

-55.13%

TOTAL EQUITY (Forecast Dec 2023)

\$35,410,672

\$34,485,909

2.68%

FINANCIAL PERFORMANCE

- ▶
 - ▶ Membership revenue: YTD 3.8% behind budget.
 - ▶ Total income excluding Foundation: YTD 3.0% behind budget.
 - ▶ Total expenditure excluding Foundation: YTD 0.8% ahead of budget.
 - ▶ Foundation projects: YTD 4.6% behind budget.
- Investment: Fair value gain of \$1.5M YTD.

FINANCIAL POSITION

- ▶
 - ▶ Cash and current assets of \$15.1M is 13.4% up from LY.
 - ▶ Financial investment of \$34.9M is 5.3% up from LY.
 - ▶ Total liabilities of \$20.0M is 11.2% up from LY.
- Financial stability of 16.2 months coverage is up from 15.9 months LY.

July 2023 YTD Financial Performance

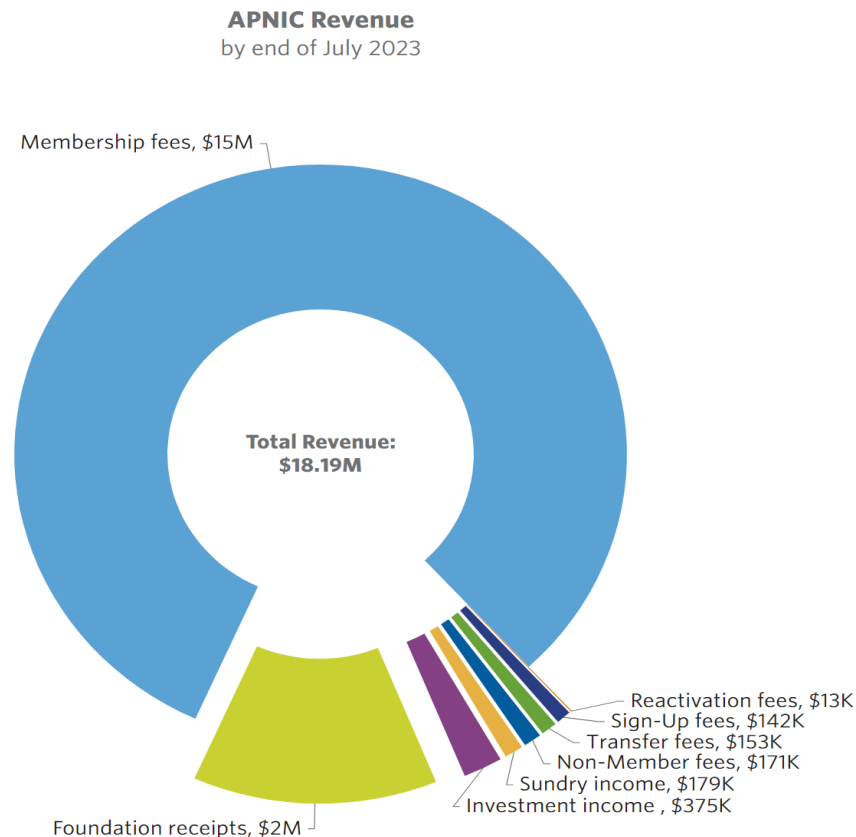
Amount (AUD)	2023 YTD	2022 YTD	Year-on-Year Change (%)	2023 Forecast	2023 Budget	Forecast vs Budget (%)
Total Revenue	18,189,928	16,710,229	9%	32,659,892	32,693,173	0%
Total Expenses	18,303,831	15,229,767	20%	34,365,408	33,792,566	2%
OPERATING (DEFICIT) / SURPLUS	(113,903)	1,480,461	-108%	(1,705,516)	(1,099,393)	-55%
Revaluation of Financial Assets	1,530,886	(3,484,702)	144%	1,530,886	0	0%
SURPLUS / (DEFICIT) BEFORE TAX	1,416,984	(2,004,241)	171%	(174,629)	(1,099,393)	84%

YTD operating deficit \$114K
YTD net surplus \$1.4M

Forecast operating deficit \$1.7M
Forecast net deficit \$175K

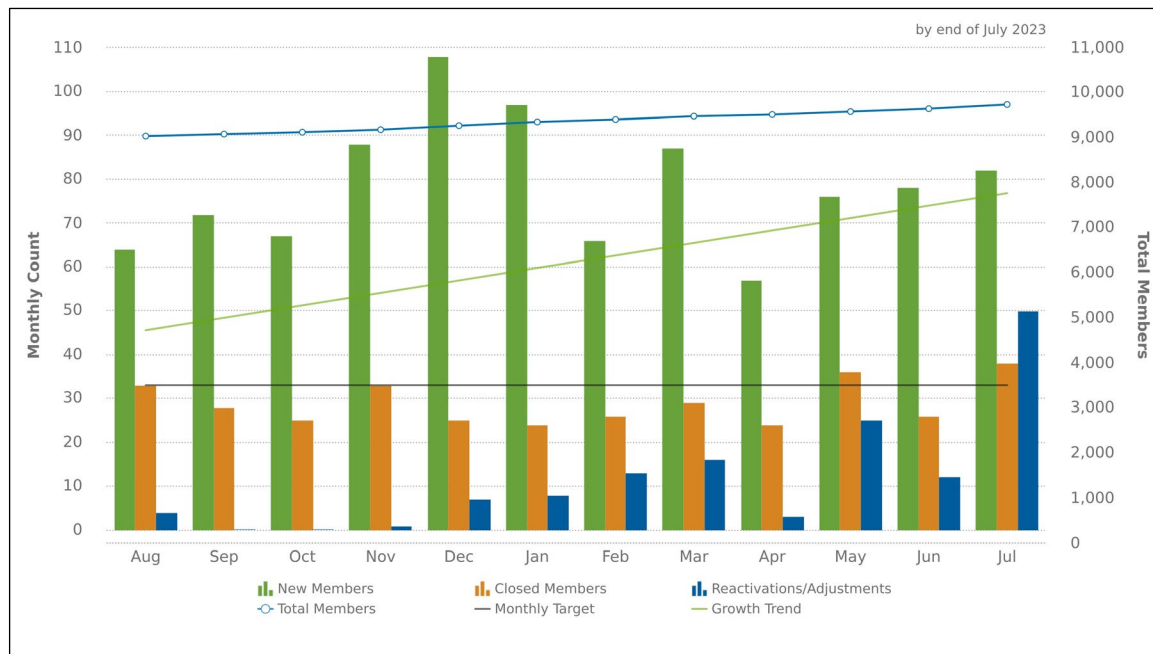
Financial Performance YTD – Revenue

- **Membership fees**
 - \$14,807,075 actual vs \$15,419,915 budget (3% below budget)
 - \$14,369,154 last year to date (3% increase)
- **Sign-up fees**
 - \$142,250 actual vs \$171,619 budget (18% below budget)
 - \$153,000 last year to date
- **Foundation receipts**
 - \$2,348,733 actual vs. \$2,461,606 budget (5% below budget)
 - \$1,506,820 last year to date (56% increase)
- **Investment income**
 - \$375,460 actual vs \$367,221 budget (2% above budget)
 - \$349,732 last year to date
- **Total revenue**
 - \$18,189,928 actual vs \$18,793,585 budget (3% below budget)
 - \$16,710,229 last year to date (9% increase)



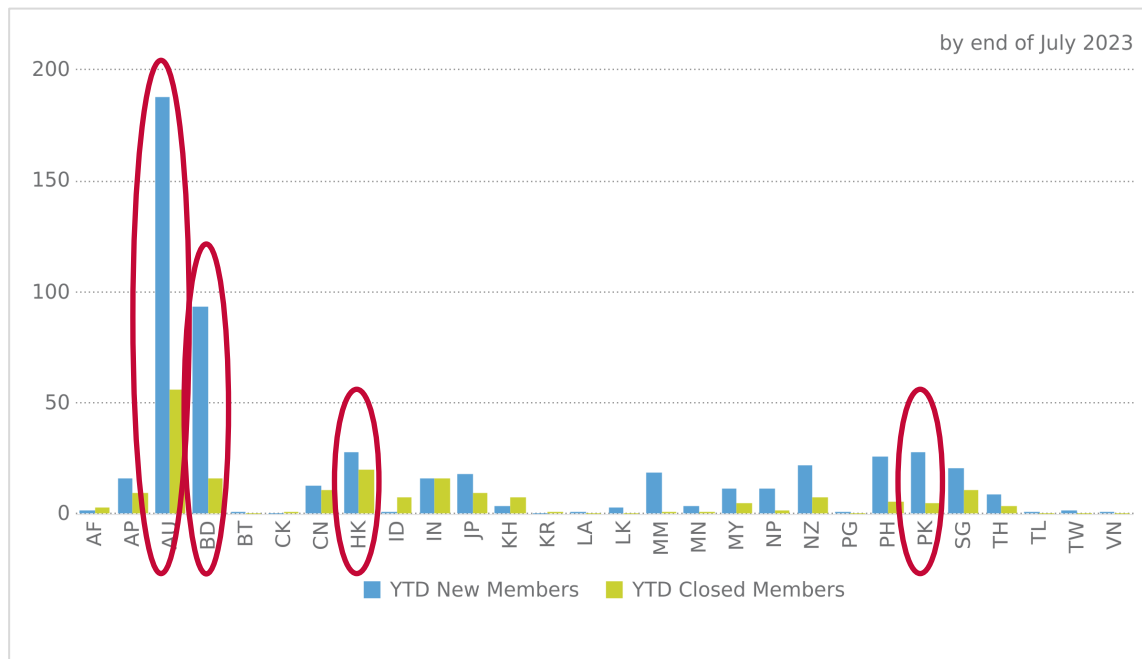
Membership growth

- New members:
 - 543 actual vs 436 budget
 - 113 HRM conversion
 - \$1,068 average new member fee vs \$1,435 budget (HRM impact)
- Closed members:
 - 203 closures vs. 201 budget
- HRM conversions:
 - 263 new members (150 in 2022 and 113 YTD 2023); ongoing annual revenue impact \$130K
 - 83 HRM conversion from Non-member to member (8 in 2022 and 75 in 2023); ongoing annual revenue impact \$26K
 - HRM Non-member fee change ongoing revenue impact \$26K



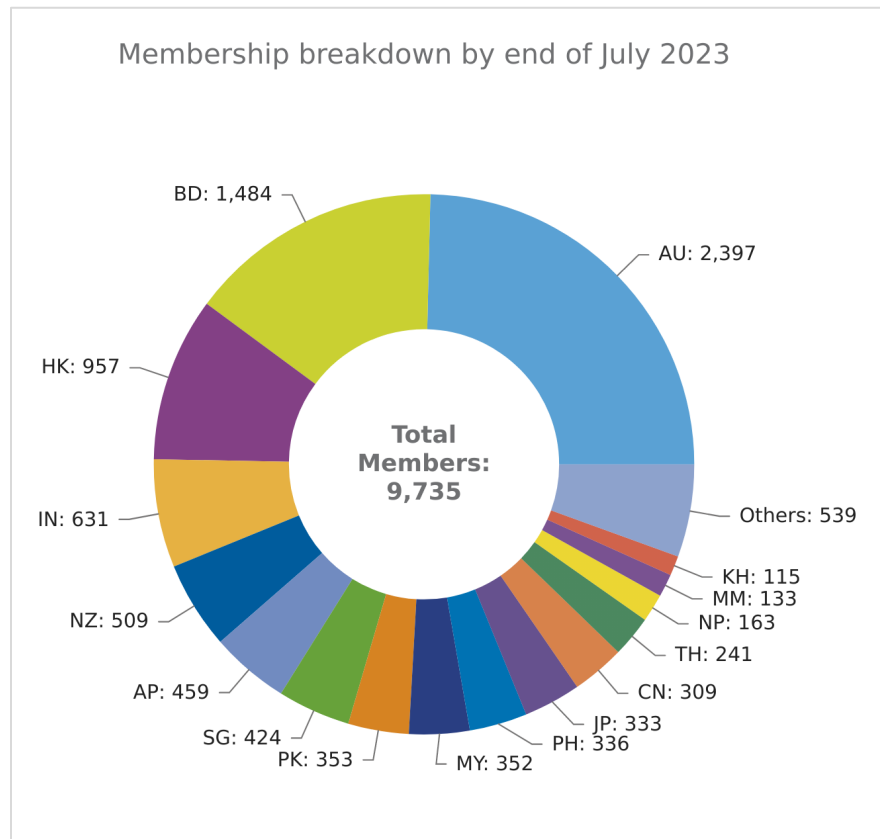
Membership growth by economies

- Top new member economies:
 - Australia: Member growth trend is significantly stronger than 2022 on account of HRM conversions
 - Bangladesh: Member growth is slower than 2022
 - Hong Kong: Member growth is consistent with 2022
 - Pakistan: Member growth is consistent with 2022
- Top closure economies:
 - Australia: consistent with 2022
 - Bangladesh: consistent with 2022
 - Hong Kong and India: lower than 2022



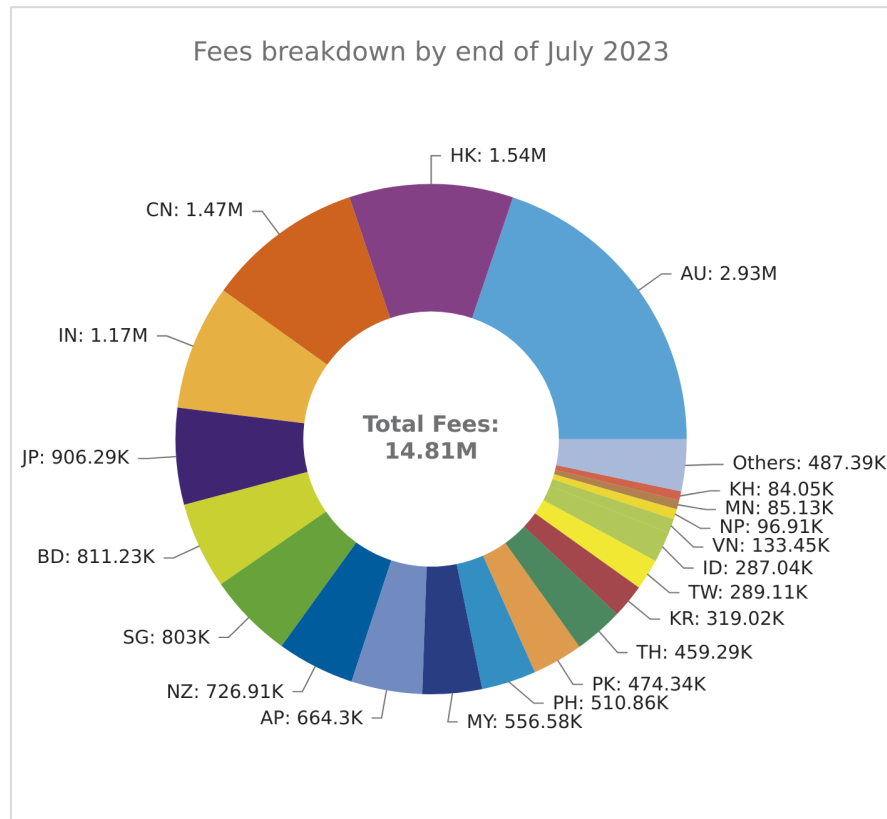
Membership by economies

- Top 5 member economies (61.4% of total members):
 - Australia (24.6% of total members)
 - Bangladesh (15.2% of total members)
 - Hong Kong (9.8% of total members)
 - India (6.5% of total members)
 - New Zealand 5.2% of total members)



Membership revenue by economies

- Top 5 member revenue economies (54.1% of member revenue):
 - Australia (19.8% of member revenue)
 - Hong Kong (10.4% of member revenue)
 - China (9.9% of member revenue)
 - India (7.9% of member revenue)
 - Japan (6.1% of member revenue)



Membership by tiers

Membership	Total Dec-22	YTD New Jul-23	Reactivation / Adjustment	YTD Closed Jul-23	YTD Size Change Jul-23	Total Jul-23	% Total
Extra Large	27	0	0	0	0	27	0%
Very Large	49	0	0	(3)	0	46	0%
Large	158	0	0	(4)	11	165	2%
Medium	571	6	4	(9)	19	591	6%
Small	3,767	89	21	(71)	26	3,832	39%
Very Small	4,388	265	76	(87)	(35)	4,607	47%
Associate	308	183	26	(29)	(21)	467	5%
TOTAL	9,268	543	127	(203)	0	9,735	100%

- 543 new members (including 113 HRM account holder conversions) vs. 436 budgeted new members
- 47 additional new & adjusted members count attributed to change in recognition date from invoice payment to invoice issuance
- 203 closures vs. 201 budgeted account closures
- 75 non-member to member conversions under the category of “Reactivation / Adjustment”.
- As at the end of July 2023, APNIC had a total of 9,735 members serving 53 economies.

Investment income

Investment portfolio

- \$225,864 actual vs \$277,313 budget year to date
- 5.38% performance after fees, year to date

Performance as of 31 July 2023

APNIC Portfolio				
	Portfolio	Benchmark	Relative	CPI + 2.5%
Month	1.70%	1.31%	0.39%	0.71%
3 Months	0.65%	0.60%	0.05%	2.22%
Year To Date	5.38%	5.90%	-0.52%	5.64%
1 Year	4.23%	4.11%	0.12%	9.96%
5 Years pa	3.11%	3.58%	-0.46%	5.71%
Since Inception pa	4.11%	4.49%	-0.38%	5.09%

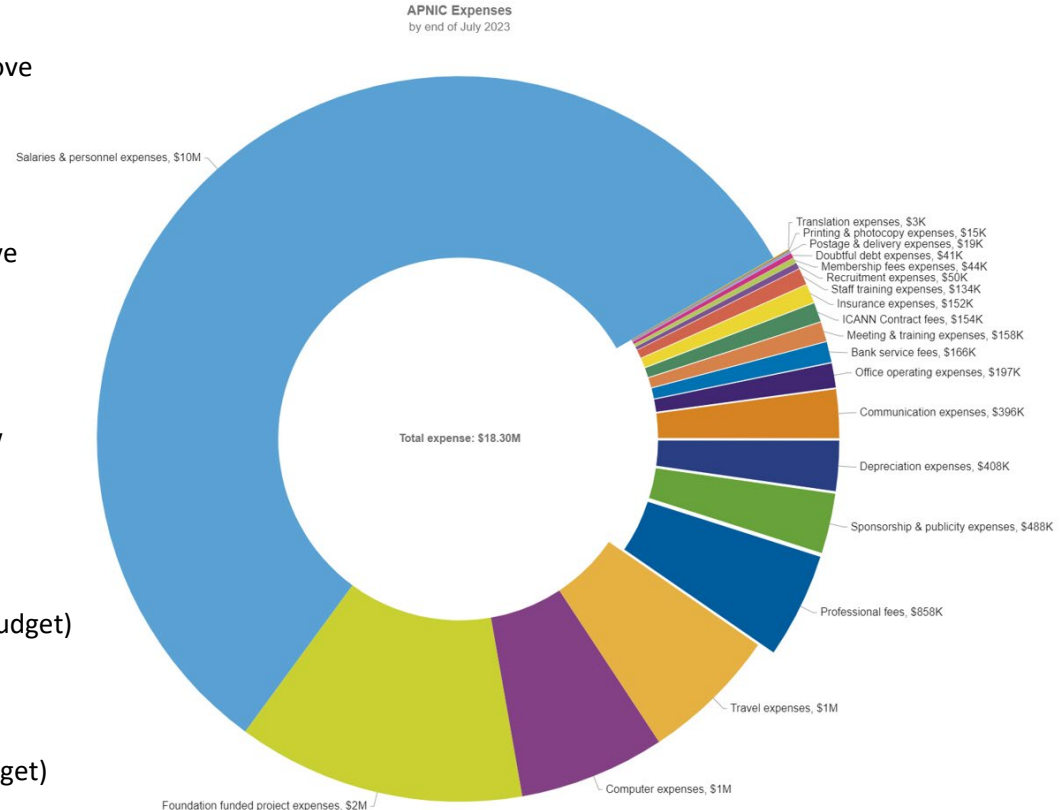
* Performance is after fees but before franking. Inception is September 2013.

Bank deposits

- \$149,597 actual vs \$89,908 earnings year to date
- 12-month security deposits of:
 - \$1.4M renewed at 3.84% in September 2022
 - \$1.25M renewed at 4.24% in November 2022 respectively for a year.

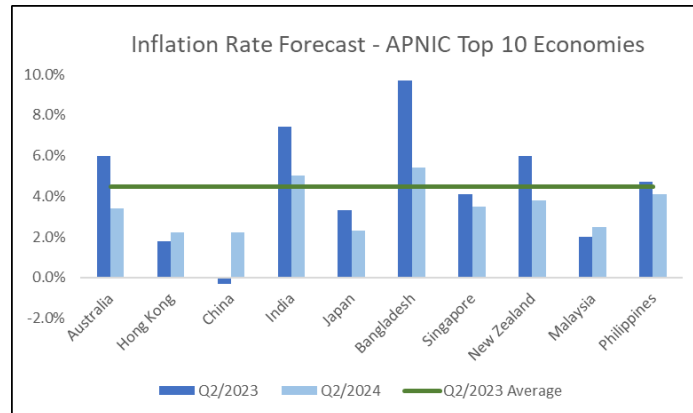
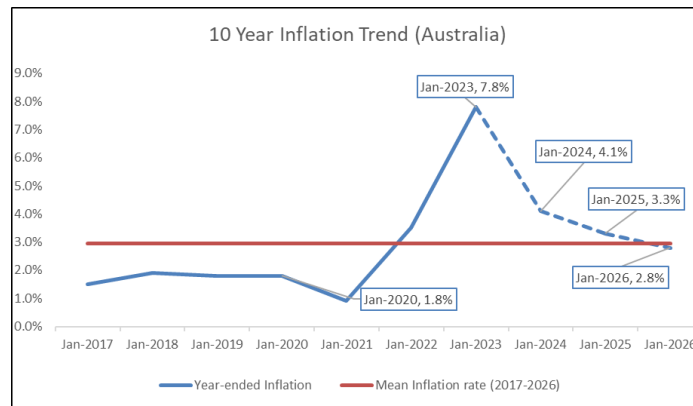
Financial Performance YTD – Expenses

- Salaries & personnel expenses
 - \$10,360,813 actual vs \$10,271,367 budget (1% above budget)
 - \$8,890,326 last year (16% increase)
- Travel expenses
 - \$1,120,426 actual vs \$1,019,081 budget (10% above budget)
 - \$664,692 last year (69% increase)
- Computer expenses
 - \$1,190,586 actual vs \$1,289,263 budget (8% below budget)
 - \$996,098 last year (20% increase)
- Professional fees
 - \$858,353 actual vs \$752,189 budget (14% above budget)
 - \$1,001,947 last year (14% decrease)
- Total expense
 - \$18,303,831 actual vs \$18,286,859 budget (on budget)
 - \$15,229,767 last year (20% increase)



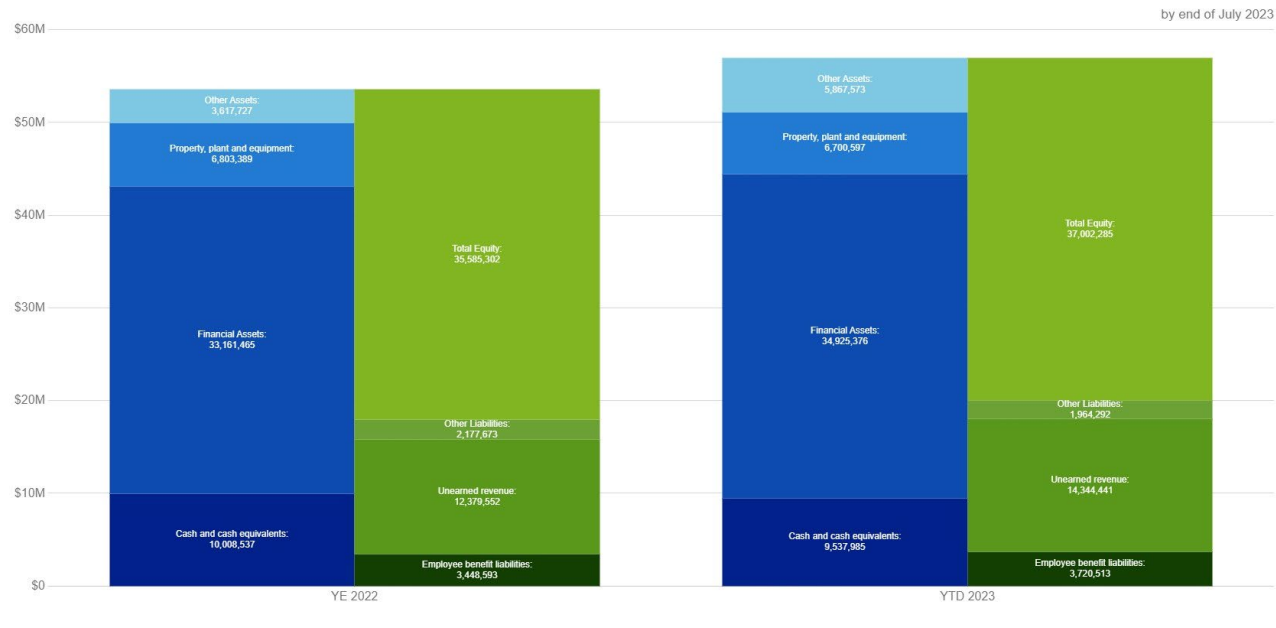
Inflationary pressures

- Australian Inflation: *(Source: RBA)*
 - Peaked at 7.8% (Dec 2022)
 - Currently 6.0% (Jun 2023)
 - Expected to ease, but remain above 3% target until late 2025
- Regional Inflation: *(Source: Trading Economics)*
 - Avg. inflation of 4.5% across APNIC Top 10 economies by fees
 - 5 of 10 economies experienced annual inflation of +4.5% to end of Q2 2023
 - Most economies expect easing across 2023 through to Q2 2024



Financial Position – Assets & Liabilities

- Cash and equivalents
 - \$470,553 decrease
 - Expected lower levels of cash mid-year
- Financial Assets
 - \$1,763,911 increase
 - Fair value gain on investment portfolio
- Property, plant and equipment
 - A \$2,436,137 revaluation to APNIC's owned office., will be recognised in August 2023 and have a corresponding increase to equity.
- Other Assets
 - \$2,249,847 increase
 - NIR renewal invoices and increase in prepayments
- Unearned revenue
 - \$1,964,889 increase
 - Cyclical fluctuation related to members' renewal cycle
- Equity
 - \$1,416,984 increase
 - Includes movements in assets and liabilities above



Financial Position – Stability Measure

	YTD 2023	Forecast 2023**	Budget 2023	Actual 2022	Actual 2021*	Actual 2020*	Actual 2019
Total Equity (AUD)	37,002,285	37,237,775	34,485,909	35,585,302	38,845,560	34,176,883	30,724,702
% Equity Covered By Cash/ Cash Equivalents	120%	119%	125%	121%	123%	124%	117%
Monthly Operating Expenses (AUD)	2,279,300	2,467,769	2,449,179	2,239,789	2,125,305	2,024,419	1,914,554
Number of Months of expenses covered by Equity	16.23	15.09	14.08	15.89	18.28	16.88	16.05

- The financial stability measure has been calculated for YTD actual (16.23 months) and Full Year Forecast (15.09 months)
- The financial stability measure includes a \$1.5M increase in equity from the increase of the investment portfolio value.
- During the 2023 budget presentation, APNIC projected a decline in the stability measure due to the budget deficit.

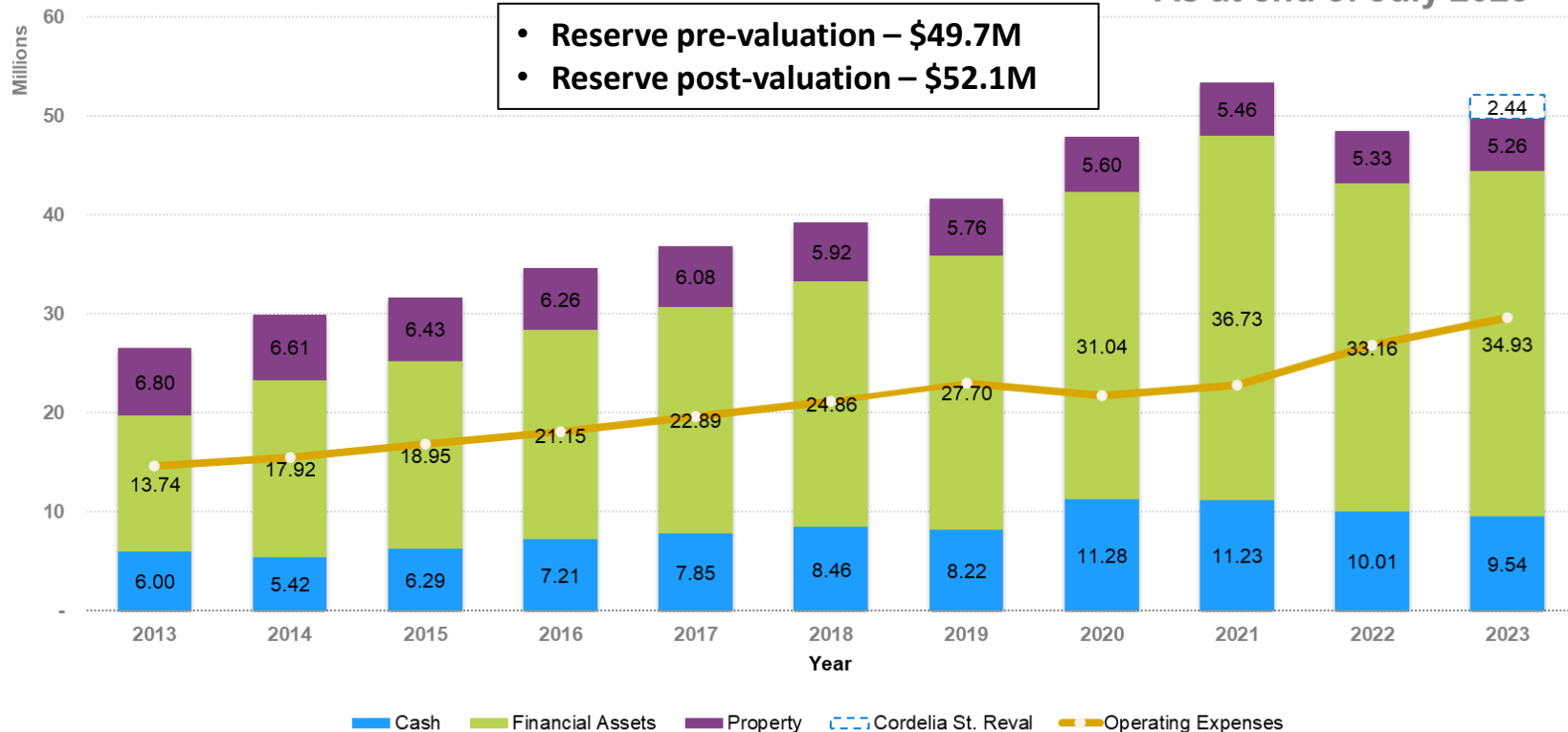
** The 2020 & 2021 financial stability measures are based on budgeted monthly operating expenses as this provides a more realistic expectation of coverage in a non-COVID operating environment.*

*** The Forecast 2023 financial stability measures includes \$1.8M additional equity from the revaluation of 6 Cordelia Street office.*

Financial Position – APNIC Reserve

As at end of July 2023

- Reserve pre-valuation – \$49.7M
- Reserve post-valuation – \$52.1M



2023 Full Year

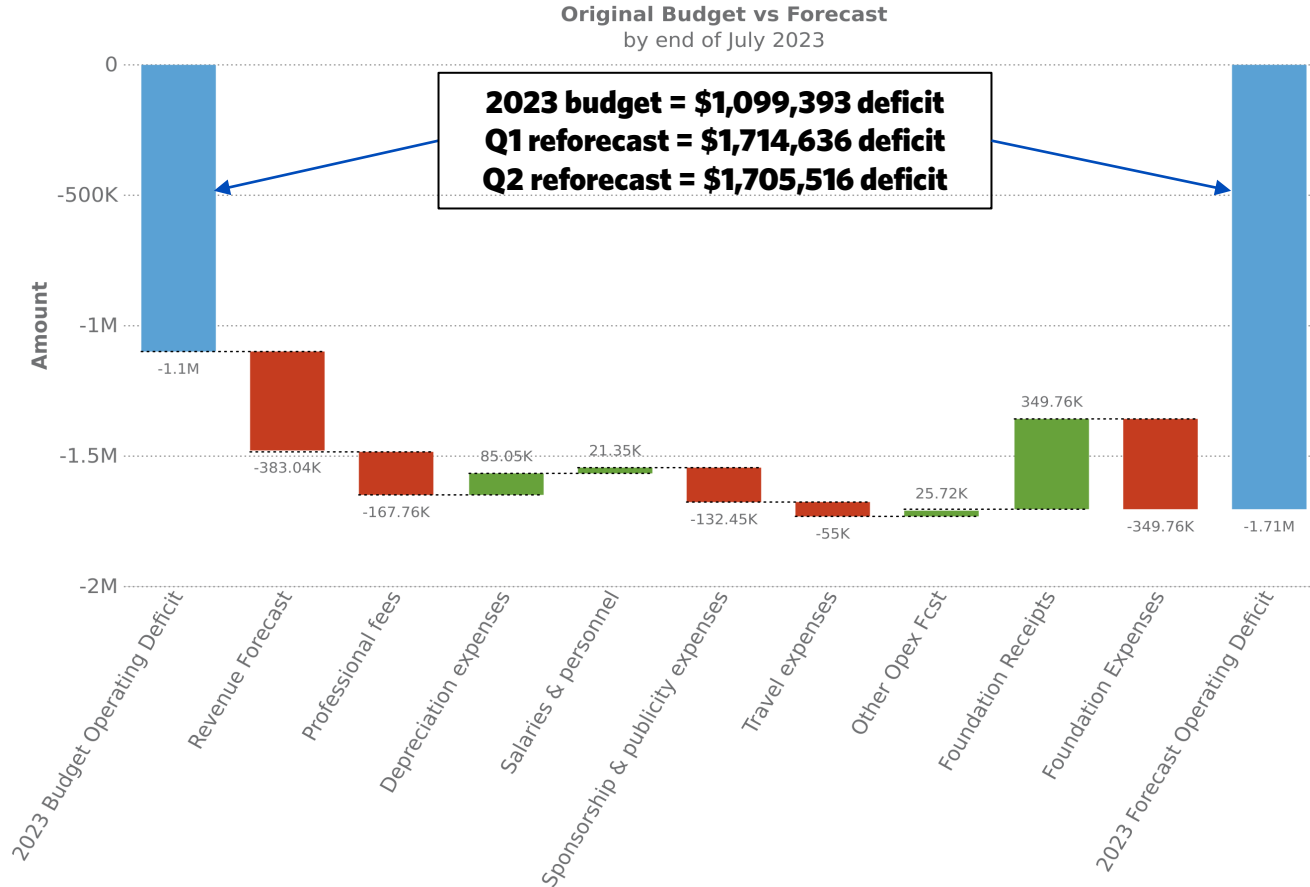
FINANCIAL REFORECAST

Year to Date vs. Full Year Forecast Summary

Amount (AUD)	2023 YTD	2022 YTD	Year-on-Year Change (%)	2023 Forecast	2023 Budget	Forecast vs Budget (%)
Membership fees	14,807,075	14,369,154	3%	25,845,989	26,565,676	-3%
Non-Member fees	170,831	150,267	14%	304,107	267,578	14%
Reactivation fees	13,000	11,600	12%	22,340	22,500	-1%
Sign-Up fees	142,250	153,000	-7%	242,540	294,200	-18%
Transfer fees	153,436	105,333	46%	227,854	216,251	5%
Sundry income	179,143	64,323	179%	412,272	267,450	54%
Foundation receipts	2,348,733	1,506,820	56%	4,752,179	4,402,418	8%
Operating Revenue	17,814,468	16,360,496	9%	31,807,282	32,036,073	-1%
Investment income	375,460	349,732	7%	852,611	657,100	30%
TOTAL REVENUE	18,189,928	16,710,229	9%	32,659,892	32,693,173	0%
Bank service fees	165,801	155,446	7%	282,436	261,000	8%
Communication expenses	396,293	352,258	13%	696,351	730,600	-5%
Computer expenses	1,190,586	996,098	20%	2,215,362	2,236,814	-1%
Foundation funded project expenses	2,348,733	1,506,820	56%	4,752,179	4,402,418	8%
Depreciation expenses	407,559	366,911	11%	717,742	802,789	-11%
Doubtful debt expenses	41,493	(942)	4507%	20,000	20,000	0%
ICANN contract fees	154,000	135,195	14%	238,600	238,600	0%
Insurance expenses	152,477	153,042	0%	241,295	238,899	1%
Meeting & training expenses	158,345	22,887	592%	808,801	820,400	-1%
Membership fees expenses	43,914	43,239	2%	82,283	72,000	14%
Office operating expenses	197,193	233,883	-16%	404,341	427,839	-5%
Postage & delivery expenses	18,567	4,057	358%	75,432	71,500	5%
Printing & photocopy expenses	14,526	13,476	8%	31,189	30,500	2%
Professional fees	858,353	1,001,947	-14%	1,558,706	1,390,950	12%
Recruitment expenses	49,999	369,123	-86%	174,925	182,500	-4%
Salaries & personnel expenses	10,360,813	8,890,326	17%	19,033,185	19,054,538	0%
Sponsorship & publicity expenses	488,426	171,648	185%	914,829	782,380	17%
Staff training expenses	133,684	134,246	0%	302,751	268,839	13%
Translation expenses	2,641	15,416	-83%	10,000	10,000	0%
Travel expenses	1,120,426	664,692	69%	1,805,000	1,750,000	3%
TOTAL EXPENSES	18,303,831	15,229,767	20%	34,365,408	33,792,566	2%
OPERATING SURPLUS / (DEFICIT)	(113,903)	1,480,461	-108%	(1,705,516)	(1,099,393)	-55%
Revaluation of Financial Assets	1,530,886	(3,484,702)	144%	1,530,886	0	0%
SURPLUS / (DEFICIT) BEFORE TAX	1,416,984	(2,004,241)	171%	(174,629)	(1,099,393)	84%

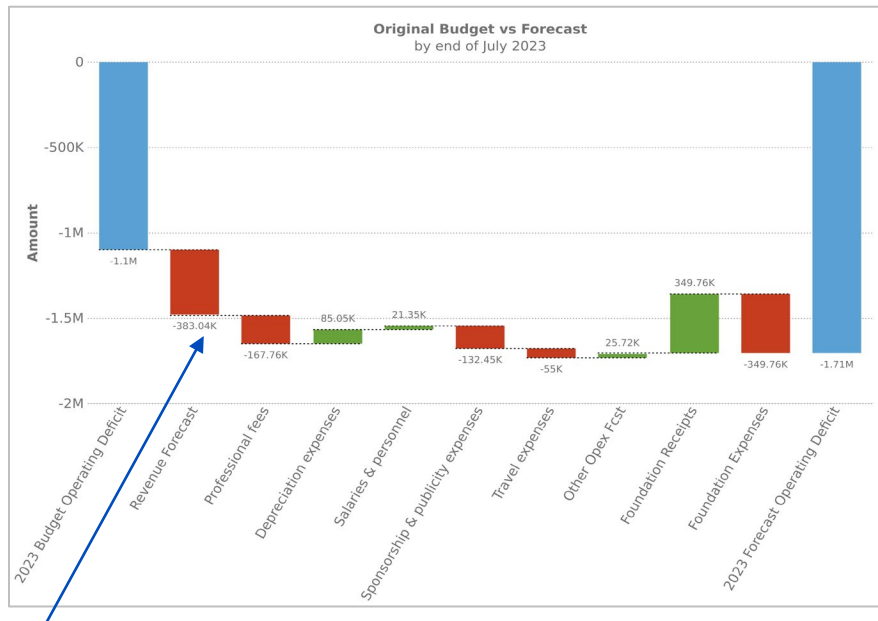
- Full year budget operating deficit = **\$1,099,393**
- Full year forecast operating deficit = **\$1,705,516**
 - A decrease in revenue of \$383,042
 - An increase in expenses of \$223,081
 - An increase in Foundation funding of \$349,762
- The reforecast includes **\$407,430** of extraordinary & unexpected expenditure:
 - \$278,099 of legal fees for employment matters, APNIC 55 Elections & governance reviews
 - \$14,000 International tax advice
 - \$115,331 additional NRO expenses
 - Partially offset by savings have been offset by \$124,343 net savings in professional fees.
- Full year net deficit = **\$174,629**
 - \$1,530,886 increase in value of the investment portfolio

2023 Forecast – Summary Waterfall



Forecast – Revenue

- Membership fees:
 - \$14,807,075 YTD Jul Actual
 - \$26,565,676 Full Year Budget
 - \$26,098,511 Q1 Forecast
 - \$25,845,989 Q2 Forecast
- Membership revenue – \$723,375 below budget
 - Membership fees \$719,687 below budget
 - Sign-up fees \$51,660 below budget
 - Non-Member \$36,529 above budget
- Investment income – \$195,511 above budget
 - Credit Suisse distributions \$80,485 above budget
 - Interest income \$115,026 above budget
- Sundry income – \$144,822 above budget
 - Comcast research grant \$88,000
 - Singapore Tourism Board grant \$55,691

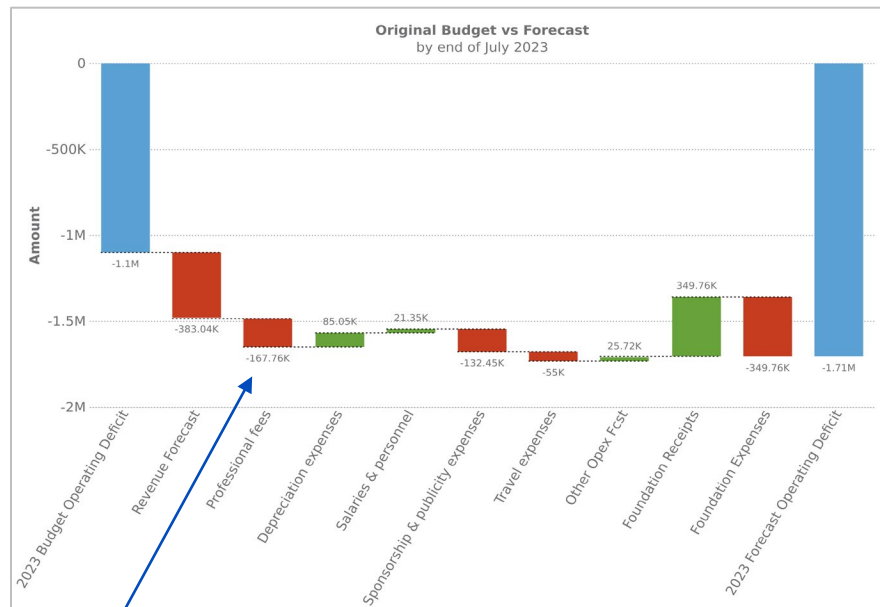


Revenue forecast drivers:

Membership revenue	(\$723,375)
Investment income	\$195,511
Sundry income	\$144,822
Total	(\$383,042)

Forecast – Professional fees

- Professional fees:
 - \$858,353 YTD Jul Actual
 - \$1,390,950 Full Year Budget
 - \$1,426,505 Q1 Forecast
 - \$1,558,706 Q2 Forecast
- Extraordinary and unbudgeted expenditure \$292,099
 - Legal fee on employment matters – \$114,066
 - APNIC 55 Election Matters – \$90,388
 - Governance review and structural changes – \$73,645
 - Foreign VAT tax requirement (SG, KH) – \$14,000
- Other savings against budget \$154,835
 - 59s Tier 1 support – \$50,000
 - Sage application consulting – \$30,000
 - Strategic planning – \$23,924
 - Productivity Coaching – \$20,000
 - Web accessibility audit and training – \$15,000
 - Orbit open source - \$10,000
- Other unfavourable variances of \$30,492
 - Conference transcript secretarial services – \$13,633
 - APNIC video production & Cordelia Street property valuation - \$10,471

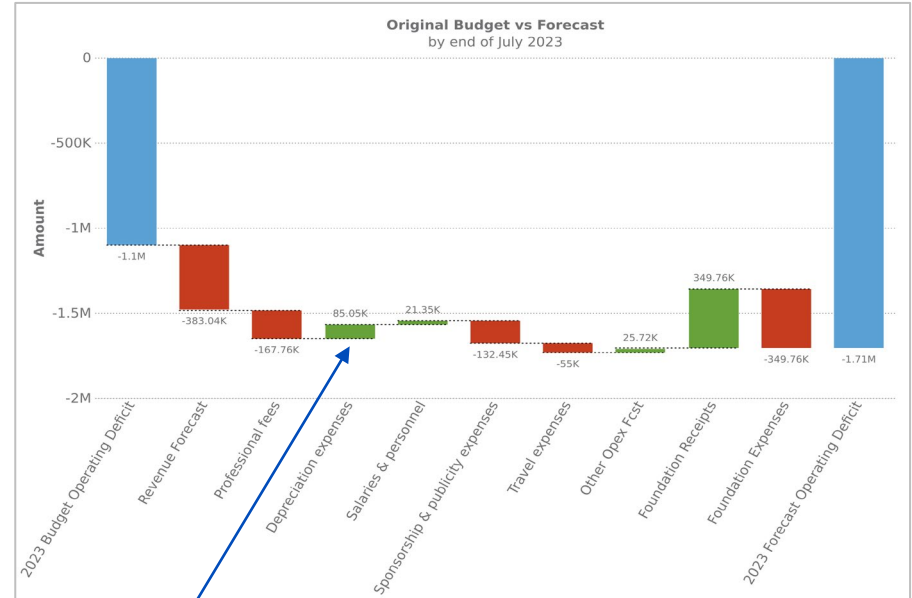


Professional fees:

Unbudgeted expenditure	(\$292,099)
Other savings	\$154,835
Other variances	(\$ 30,492)
Total	(\$ 167,756)

Forecast – Depreciation expenses

- Depreciation expenses:
 - \$407,559 YTD Jul Actual
 - \$802,789 Full Year Budget
 - \$733,831 Q1 Forecast
 - \$717,742 Q2 Forecast
- Depreciation expenses \$85,047 below budget
 - Deferral of budgeted new purchase - \$35,367
 - Fixed asset threshold change. Legacy assets with value below \$1K were written off in Dec 22 - \$21,497
 - Lower 2022 Nov & Dec purchase than forecasted - \$18,231
 - Other existing Asset - \$9,952

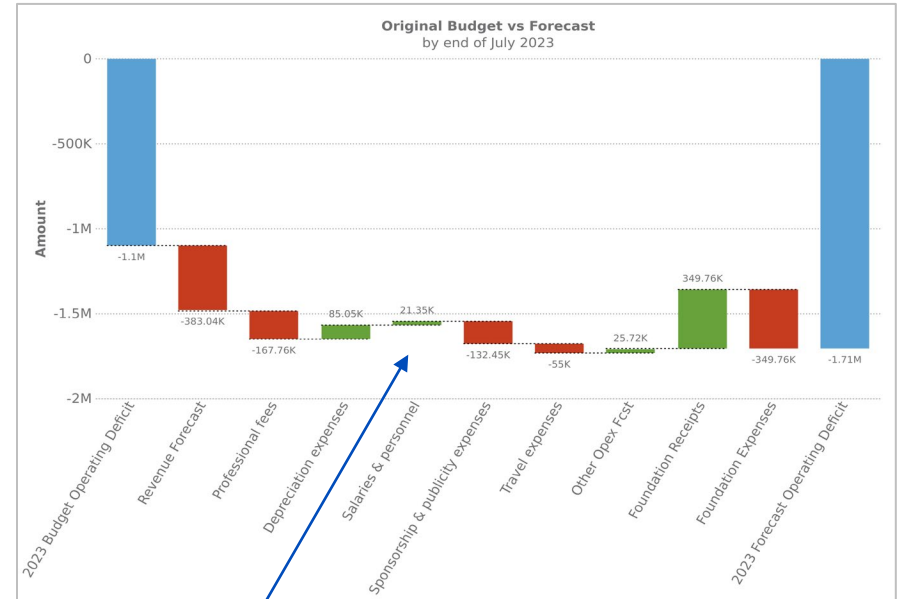


Depreciation expenses:

New purchase deferral	\$ 35,367
Fixed asset threshold change	\$ 21,497
Lower 2022 Nov & Dec purchase	\$ 18,231
Others	\$ 9,952
Total	\$ 85,047

Forecast – Salaries and personnel expenses

- Salaries & personnel expenses:
 - \$10,360,813 YTD Jul Actual
 - \$19,054,538 Full Year Budget
 - \$18,993,892 Q1 Forecast
 - \$19,033,185 Q2 Forecast
- Salaries and personnel expenses – \$21,353 below budget
 - Mid-year reforecast undertaken
 - Only minor variances to budget noted



Salaries and personnel:

Minor variances

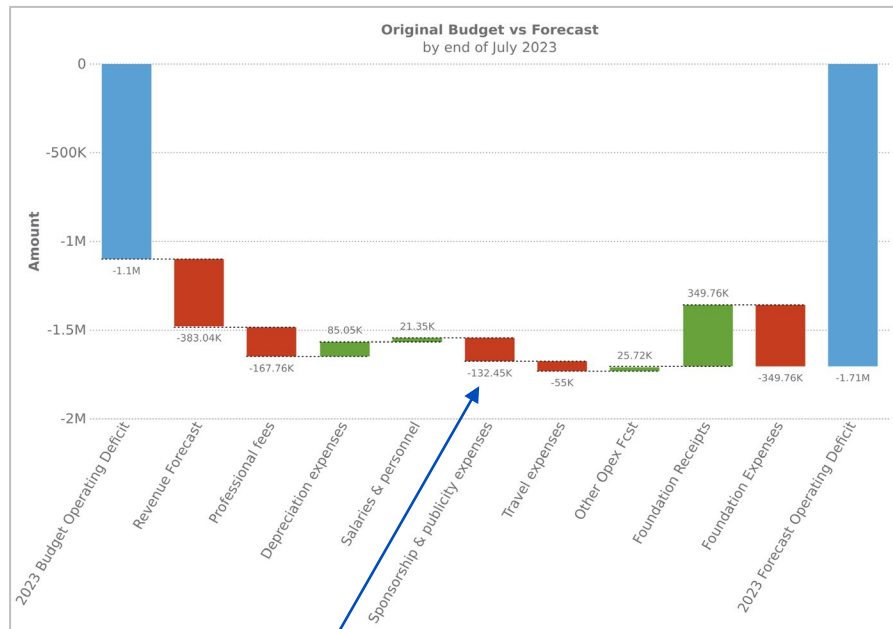
\$21,353

Total

\$21,353

Forecast – Sponsorship & publicity expenses

- Sponsorship & publicity expenses:
 - \$488,426 YTD Jul Actual
 - \$782,380 Full Year Budget
 - \$1,035,380 Q1 Forecast
 - \$914,829 Q2 Forecast
- Sponsorship & publicity expenses \$132,449 above budget
 - Increase in APNIC's expected share of NRO costs - \$115,331
 - Increase in NOGS/Peering/Security Sponsorship - \$20,000

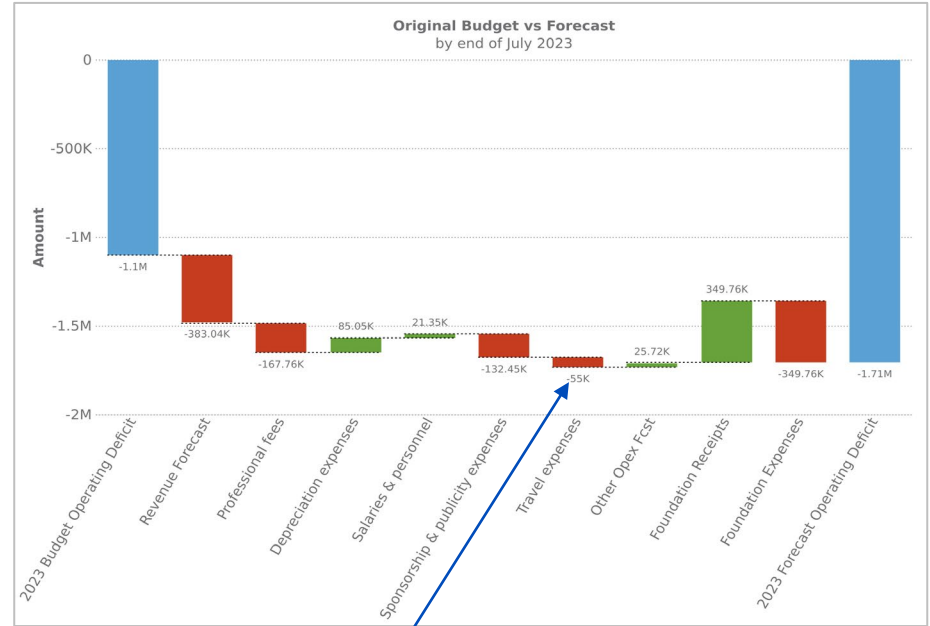


Sponsorship & publicity expenses:

NRO expenses	(\$115,331)
NOGS/Peering/Security Sponsorship	(\$ 20,000)
Other savings	\$ 2,882
Total	(\$132,449)

Forecast – Travel expenses

- Travel expenses:
 - \$1,120,426 YTD Jul Actual
 - \$1,750,000 Full Year Budget
 - \$1,750,000 Q1 Forecast
 - \$1,805,000 Q2 Forecast
- Travel expenses expected to be \$55,000 above budget
 - Unplanned travel requirements in the second half of the year and ongoing high costs of airfares.



Travel expenses:

Unplanned travel / high costs

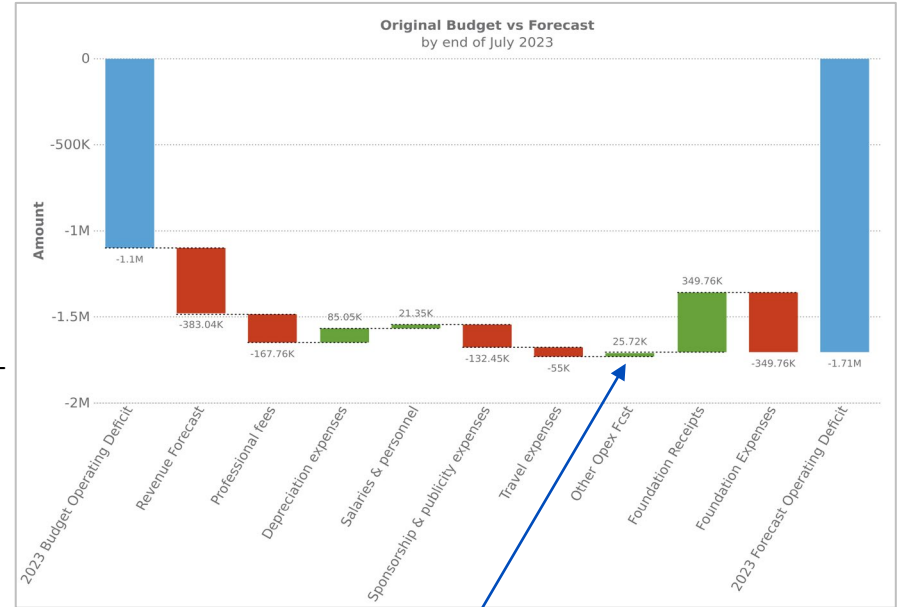
(\$55,000)

Total

(\$55,000)

Forecast – Other Operating expenses

- Other operating expenses:
 - \$2,719,520 YTD Jul Actual
 - \$5,609,491 Full Year Budget
 - \$5,685,143 Q1 Forecast
 - \$5,583,767 Q2 Forecast
- Other operating expenses – \$25,724 below budget
 - Communication expenses forecast reduction due to excess provision for network equipment maintenance on new capex – (\$34,249 reduction)
 - Office operating expenses forecast reduction due to lower workplace health & safety expenses on COVID kits – (\$23,194 reduction)
 - Bank service merchant fees forecast increase due to higher than budgeted members' card payment transaction volume – (\$21,436 increase)
 - Membership fee expenses with unbudgeted ISOC renewal – (\$10,283 increase)

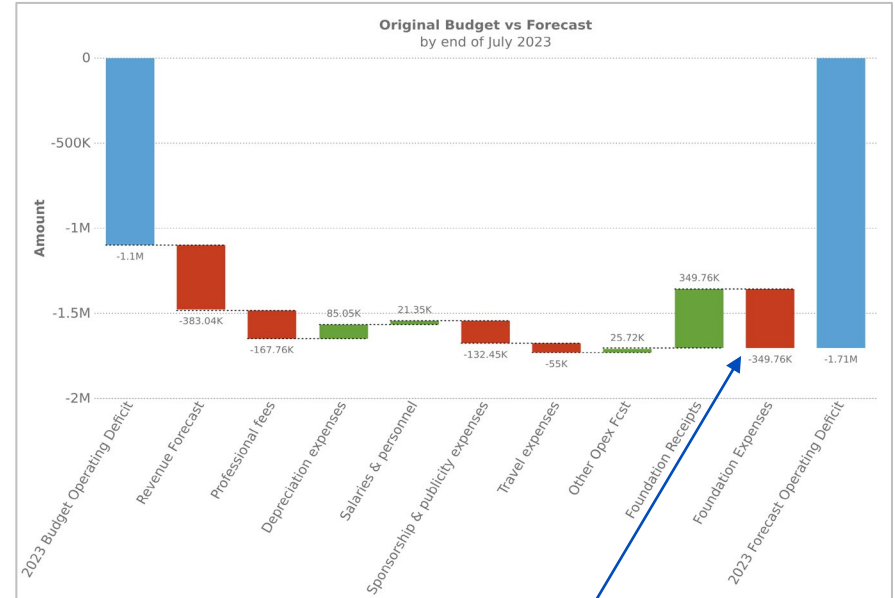


Other operating expenses:

Communication expenses	\$ 34,249
Office operating expenses	\$ 23,194
Bank service fees	(\$ 21,436)
Membership fee expenses	(\$ 10,283)
Total	\$ 25,724

Forecast – Foundation Activities

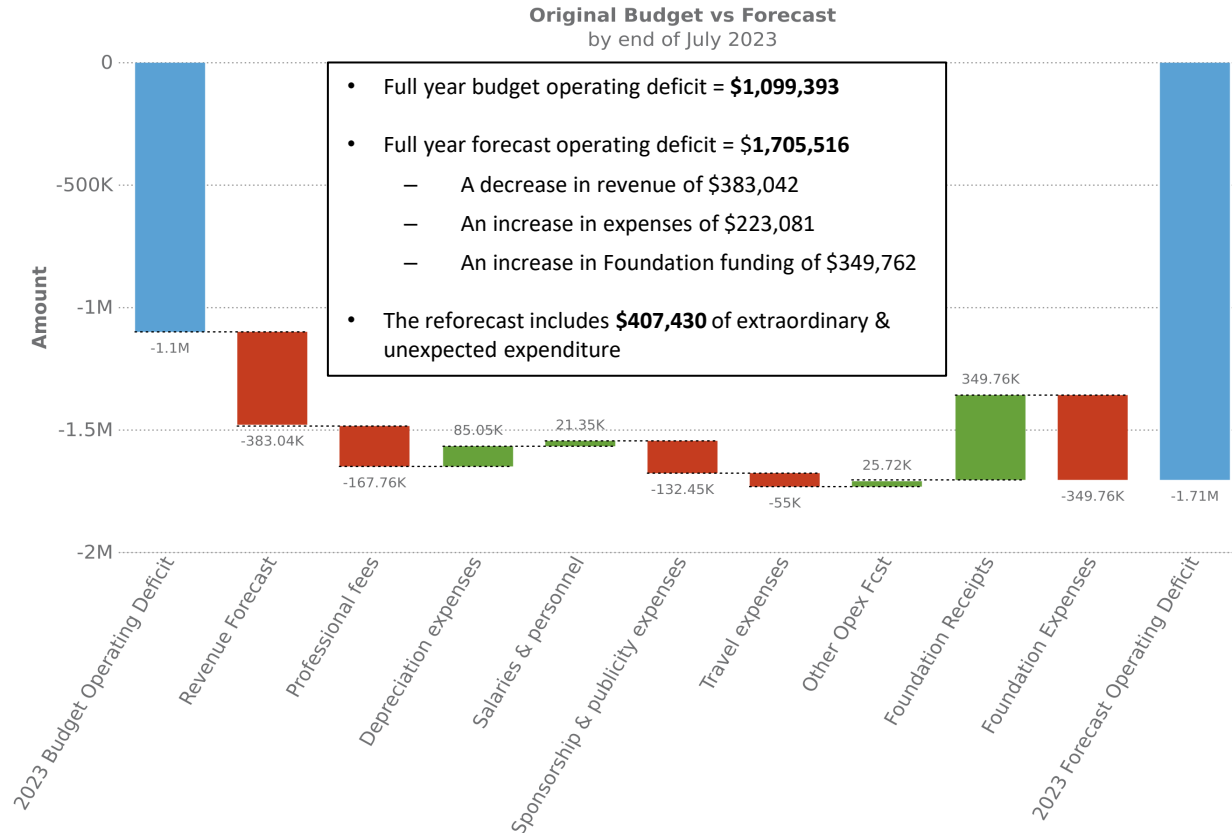
- Foundation activities expenses:
 - \$2,348,733 YTD Jul Actual
 - \$4,402,418 Full Year Budget
 - \$4,702,418 Q1 Forecast
 - \$4,752,362 Q2 Forecast
- M-Root Manpower – \$200,000 above budget
 - JPRS manpower was previously to be distributed by Foundation, will now be distributed by APNIC
- M-Root Program expenditure – \$114,843 below budget
 - Reduction in server installation and operation cost
- Training Delivery – \$277,137 above budget
 - Additional cost for trainer relocation
 - Additional cost on travel and training support for face-to-face training events
 - Reallocation of budget from non-manpower of other projects to training manpower
- Academy – \$12,532 below budget
 - Savings in Developer and Designer manpower, platform content development and translation services offset by additional cost in virtual lab usage



Foundation activities expenses:

M-Root Manpower	(\$200,000)
M-Root Program expenditure	\$114,843
Training Delivery	(\$277,137)
Academy	\$ 12,532
Total	(\$349,762)

2022 Forecast – Recap



2024 BUDGET TIMELINES

2024 Budget Timelines

- September 2023 EC Meeting:
 - Presentation of the fee review sub-committee recommendations for consideration by the EC
- November 2023 EC Meeting:
 - Presentation of draft financial budget proposal for review and comment by the EC, including:
 - An overall expected expenditure envelope for the ongoing operations of APNIC in 2024.
 - Resourcing plan + associated salary & wage estimates
 - Estimates of known and material expenses including – communication expense (data + connectivity), computer expenses (hardware opex + licenses), NRO / ICANN commitments, contractual obligations, provisions for professional fees (audit, tax, legal & operational delivery)
 - Estimates for meeting and training costs, including APNIC conferences
 - A travel plan + budget provision
 - Best estimate provisions for other costs
 - A detailed budget for Foundation funded activities, which are primarily development activities
- February 2024 EC Meeting:
 - Presentation of the fully costed Activity based budget for approval by the EC.

INTERNATIONAL TAX UPDATE

International Tax Issues

- Increasingly foreign jurisdictions are looking to apply ‘tax at destination’ principles
- APNIC is reviewing its liability in economies that it services, primarily for indirect taxes (GST, VAT and Sales Tax)
- APNIC’s position for assessed economies:
 - **Australia:** APNIC Pty Ltd is domiciled in Australia for tax purposes and has liability for taxable supplies of goods and services connected with Australia. APNIC Pty Ltd is GST registered in Australia.
 - **India:** APNIC does not consider it has a liability for Tax Deducted at Source “TDS” and has communicated its position to the Indian Tax Authorities on three separate occasions in the past 2 years following enquiries.
 - **Singapore:** APNIC has a liability under Singapore’s Overseas Vendor Registration “OVR” regime, has registered for GST and submitted returns for the periods commencing 1 January 2023.
 - **Cambodia:** APNIC has a liability under Cambodia’s Sub-Decree no. 65 which covers the imposition of VAT on E-commerce supplies provided by non-residents and is in the process of applying for Simplified VAT registration.
- APNIC position for all other economies:
 - APNIC is planning a risk-based review of its exposure to indirect taxes in all economies that it services.
 - The review will initially seek to determine where APNIC has a potential current or future exposure
 - External advice will be required in each jurisdiction where a potential exposure is identified
 - APNIC’s largest economies (by member revenue) will be assessed first
 - The review will consider any other relevant taxes identified.

QUESTIONS?

2023 Full Year Forecast

APPENDIX 1 – INCOME STATEMENT AND BALANCE SHEET

Income Statement - July 2023 & Forecast

Amount (AUD)	2023 YTD	2022 YTD	Year-on-Year		2023 Forecast	2023 Budget	Forecast vs
			Change (%)				Budget (%)
Membership fees	14,807,075	14,369,154	3%		25,845,989	26,565,676	-3%
Non-Member fees	170,831	150,267	14%		304,107	267,578	14%
Reactivation fees	13,000	11,600	12%		22,340	22,500	-1%
Sign-Up fees	142,250	153,000	-7%		242,540	294,200	-18%
Transfer fees	153,436	105,333	46%		227,854	216,251	5%
Sundry income	179,143	64,323	179%		412,272	267,450	54%
Foundation receipts	2,348,733	1,506,820	56%		4,752,179	4,402,418	8%
Operating Revenue	17,814,468	16,360,496	9%		31,807,282	32,036,073	-1%
Investment income	375,460	349,732	7%		852,611	657,100	30%
TOTAL REVENUE	18,189,928	16,710,229	9%		32,659,892	32,693,173	0%
Bank service fees	165,801	155,446	7%		282,436	261,000	8%
Communication expenses	396,293	352,258	13%		696,351	730,600	-5%
Computer expenses	1,190,586	996,098	20%		2,215,362	2,236,814	-1%
Foundation funded project expenses	2,348,733	1,506,820	56%		4,752,179	4,402,418	8%
Depreciation expenses	407,559	366,911	11%		717,742	802,789	-11%
Doubtful debt expenses	41,493	(942)	4507%		20,000	20,000	0%
ICANN contract fees	154,000	135,195	14%		238,600	238,600	0%
Insurance expenses	152,477	153,042	0%		241,295	238,899	1%
Meeting & training expenses	158,345	22,887	592%		808,801	820,400	-1%
Membership fees expenses	43,914	43,239	2%		82,283	72,000	14%
Office operating expenses	197,193	233,883	-16%		404,341	427,839	-5%
Postage & delivery expenses	18,567	4,057	358%		75,432	71,500	5%
Printing & photocopy expenses	14,526	13,476	8%		31,189	30,500	2%
Professional fees	858,353	1,001,947	-14%		1,558,706	1,390,950	12%
Recruitment expenses	49,999	369,123	-86%		174,925	182,500	-4%
Salaries & personnel expenses	10,360,813	8,890,326	17%		19,033,185	19,054,538	0%
Sponsorship & publicity expenses	488,426	171,648	185%		914,829	782,380	17%
Staff training expenses	133,684	134,246	0%		302,751	268,839	13%
Translation expenses	2,641	15,416	-83%		10,000	10,000	0%
Travel expenses	1,120,426	664,692	69%		1,805,000	1,750,000	3%
TOTAL EXPENSES	18,303,831	15,229,767	20%		34,365,408	33,792,566	2%
OPERATING (DEFICIT) / SURPLUS	(113,903)	1,480,461	-108%		(1,705,516)	(1,099,393)	-55%
Revaluation of Financial Assets	1,530,886	(3,484,702)	144%		1,530,886	0	0%
SURPLUS / (DEFICIT) BEFORE TAX	1,416,984	(2,004,241)	171%		(174,629)	(1,099,393)	84%

Balance Sheet – As at July 2023

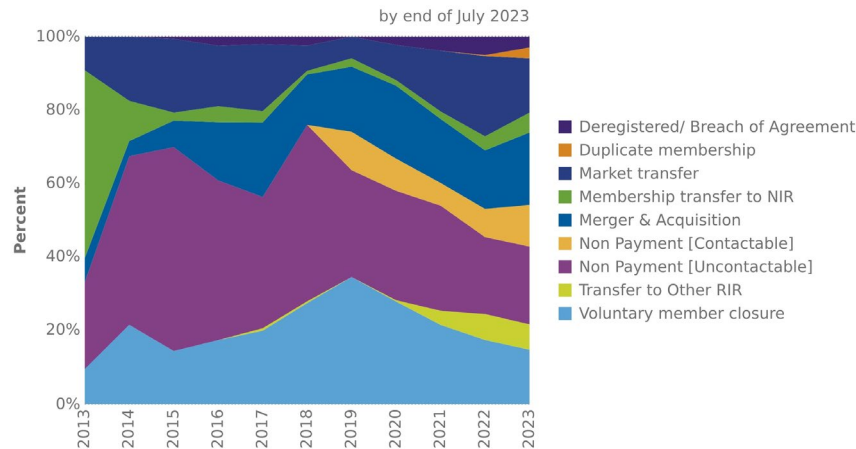
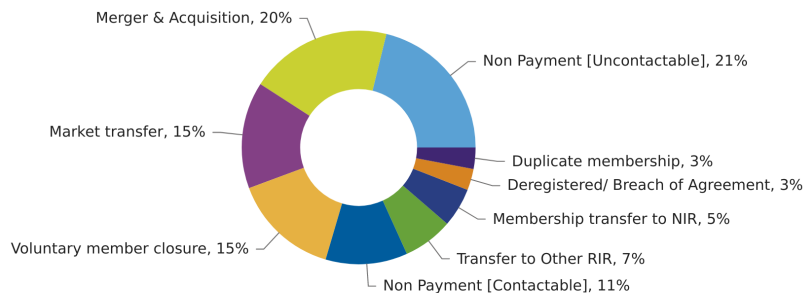
Amount (AUD)	As at Jul 2023	Year End Dec 2022	Change \$	Change %
CURRENT ASSETS				
Cash/ Term Deposits	9,537,985	10,008,537	(470,553)	-4.70%
Receivables	3,955,447	2,020,438	1,935,009	95.77%
Others	1,572,102	1,257,264	314,838	25.04%
TOTAL CURRENT ASSETS	15,065,533	13,286,239	1,779,294	13.39%
NON-CURRENT ASSETS				
Financial Assets	34,925,376	33,161,465	1,763,911	5.32%
Property, Plant and Equipment	6,700,597	6,803,389	(102,793)	-1.51%
Deferred Tax Assets	340,025	340,025	0	0.00%
TOTAL NON-CURRENT ASSETS	41,965,998	40,304,880	1,661,118	4.12%
TOTAL ASSETS	57,031,531	53,591,119	3,440,412	6.42%
CURRENT LIABILITIES				
Payables	1,567,052	1,780,433	(213,381)	-11.98%
Current Provisions	3,370,857	3,086,849	284,009	9.20%
Unearned Revenue	14,344,441	12,379,552	1,964,889	15.87%
TOTAL CURRENT LIABILITIES	19,282,351	17,246,834	2,035,517	11.80%
NON-CURRENT LIABILITIES				
Non-Current Provisions	349,656	361,744	(12,089)	-3.34%
Deferred Tax Liabilities	397,240	397,240	0	0.00%
TOTAL NON-CURRENT LIABILITIES	746,895	758,984	(12,089)	-1.59%
TOTAL LIABILITIES	20,029,246	18,005,817	2,023,429	11.24%
NET ASSETS	37,002,285	35,585,302	1,416,984	3.98%
EQUITY				
Share Capital	1	1	0	0.00%
Retained earnings	35,585,301	38,845,559	(3,260,258)	-8.39%
Net Surplus/ (Deficit)	1,416,984	(3,260,258)	4,677,242	-143.46%
TOTAL EQUITY	37,002,285	35,585,302	1,416,984	3.98%

2023 Full Year Forecast

APPENDIX 2- MEMBERSHIP CLOSURE REPORTING

Membership Closures

YTD Closure Reasons
by end of July 2023



- 20% of account closures are due to merger & acquisition activity
- 15% of account closures are due to market transfer activity
- 50% of account closures are due to voluntary member closure, failure to establish contact, deregistration, or breach of agreement, where resource holdings are returned to APNIC

Membership - closures by economy

Economy	Deregistered/ Breach of Agreement	Duplicate membership	Market transfer	Membership transfer to NIR	Merger & Acquisition	Non Payment [Contactable]	Non Payment [Uncontactable]	Transfer to Other RIR	Voluntary member closure	Total	IPv4 Resources Reclaimed (/24's)	IPv6 Resources Reclaimed (/32's)	ASN Reclaimed
AF			1			2				3	3		2
AP					4		3		3	10	5	0	2
AU		1	8	1	19	10	2	6	9	56	50	8	14
BD			1			5	6	3	1	16	23	8	14
CK									1	1	2	1	1
CN			5		2	1	1	2		11	3	5	5
HK	6		8		1		3		2	20	47	10	6
ID				7					1	8	2	0	7
IN		1		2	4	3	2		4	16	13	1	3
JP			2	1	2		1	1	3	10	12		
KH			2		1		5			8	18	3	4
KR							1			1	2	0	
MM							1			1	1		1
MN							1			1			1
MY					1		2		2	5	9	1	3
NP							2			2	4	1	2
NZ		4	1		1		1	1		8	1		
PH			1		1	2	1	1		6	8	1	1
PK							4		1	5	5	0	2
SG			1		3		5		2	11	34	3	7
TH					1		2		1	4	11	1	2
TOTAL	6	6	30	11	40	23	43	14	30	203	253	43	77

Membership - closures by year joined

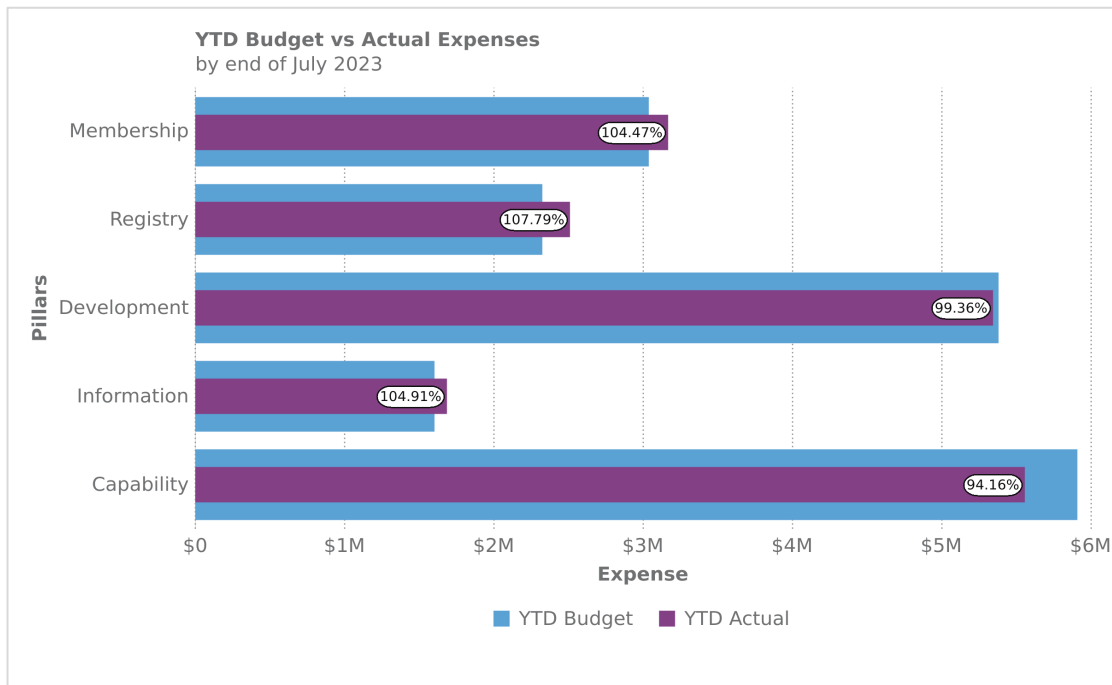
Year Joined	Deregistered/ Breach of Agreement	Duplicate membership	Market transfer	Membership transfer to NIR	Merger & Acquisition	Non Payment [Contactable]	Non Payment [Uncontactable]	Transfer to Other RIR	Voluntary member closure	Total	IPv4 Resources Reclaimed (/24's)	IPv6 Resources Reclaimed (/32's)	ASN Reclaimed
1997					1					1			
1999					1					1			
2002				1	1					2			
2004					1					1			
2005		1			2					3			1
2006					3					3	8		
2007					3	1				4	6	1	1
2008					2					2			
2009		1	2		1	1				5	1	2	3
2010		2				2	2	2	1	9	23	2	7
2011			2		2					4		2	1
2012			1		2		2		2	7	7	1	4
2013			4		1		1	1	1	8		5	1
2014	2		4		5	2	1		1	15	37	3	1
2015			6		3	1	5	1	3	19	37	7	6
2016			6	4	2	1	3	1	4	21	24	6	11
2017			1	3	9		4	3		20	19	3	8
2018	2				1		3		5	11	22	4	7
2019	1			2		2	5		1	11	13	0	4
2020	1					2	5		1	9	15	3	8
2021						3	8	1	2	14	29	1	9
2022		1	4	1		4	2	5	4	21	12	3	5
2023		1				4	2		5	12			
TOTAL	6	6	30	11	40	23	43	14	30	203	253	43	77

2023 Full Year Forecast

APPENDIX 3 – EXPENSES BY PILLARS

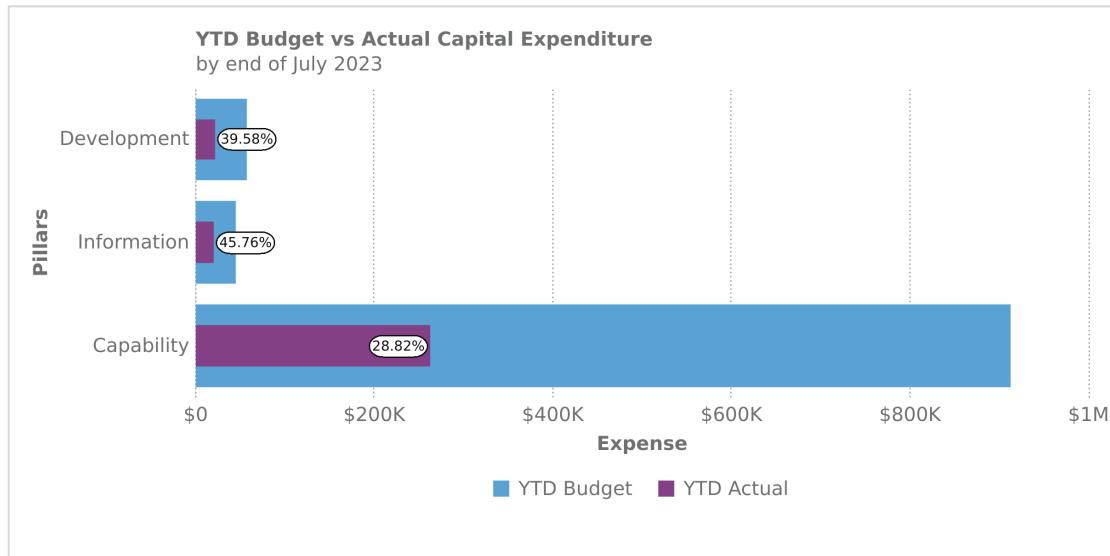
Operating Expenses YTD Actual by Pillars

- **Membership Pillar:**
 - \$135,919 above budget YTD
 - Actual travel spending incurred earlier than budget phasing, travel expenses arise as the air tickets are secured upon approval of travel
- **Registry Pillar:**
 - \$181,731 above budget YTD
 - YTD personnel cost above budget, additional unexpected NRO costs and higher forecast computer cloud expenditure due to data warehouse usage
- **Development Pillar:**
 - \$34,308 below budget YTD
 - Reallocation of Foundation funding between Foundation funded projects but tracking to budget overall
- **Information Pillar:**
 - \$79,113 above budget YTD
 - YTD personnel expenses above budget. Foundation funded google cloud usage and registry knowledge graph are above budget YTD but expected to finish in line with budget
- **Capability Pillar:**
 - \$345,484 below budget YTD
 - Savings in software licenses, 59s tier 1 support, computer accessories, personnel and depreciation.

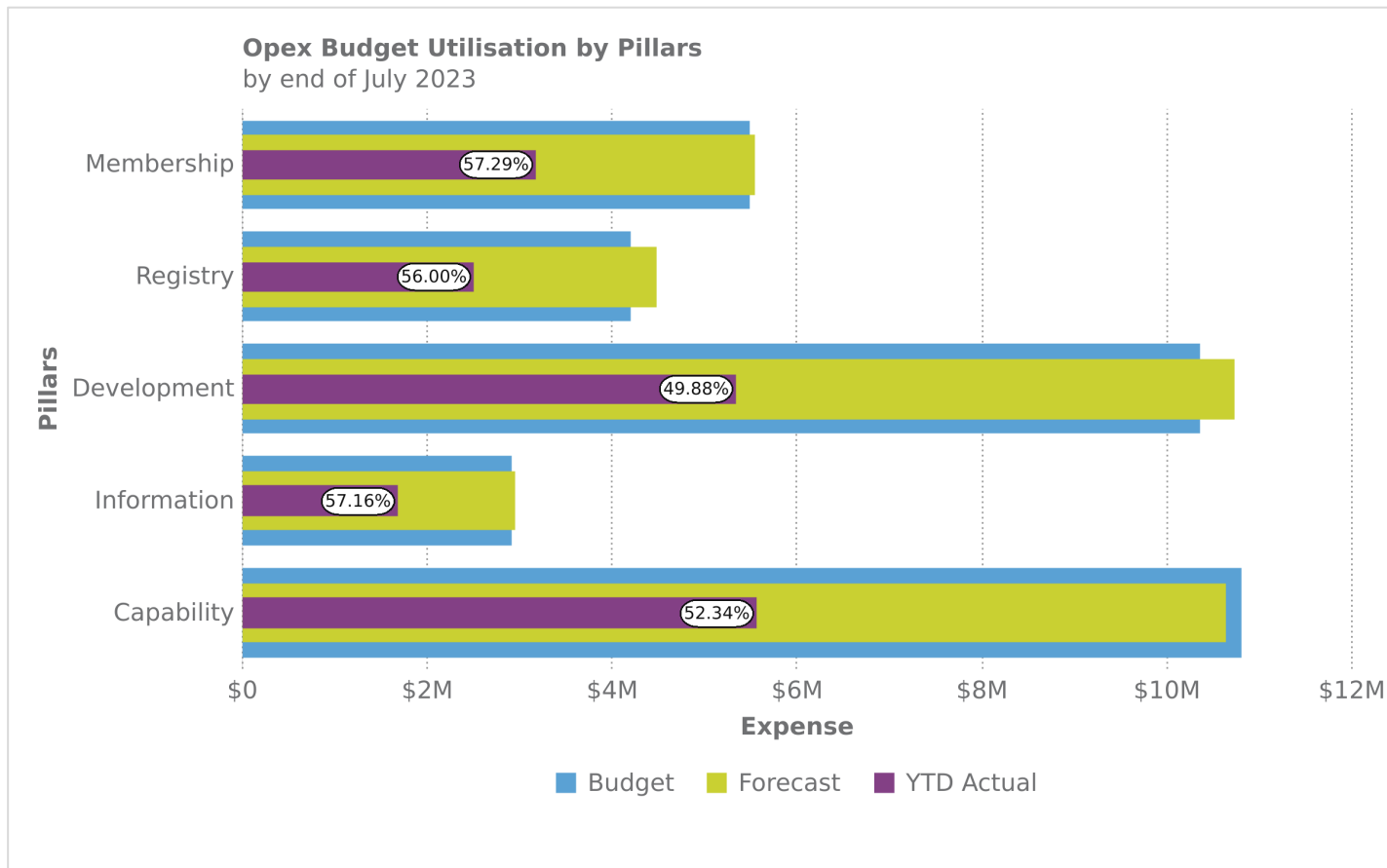


Capital Expenditure YTD Actual by Pillars

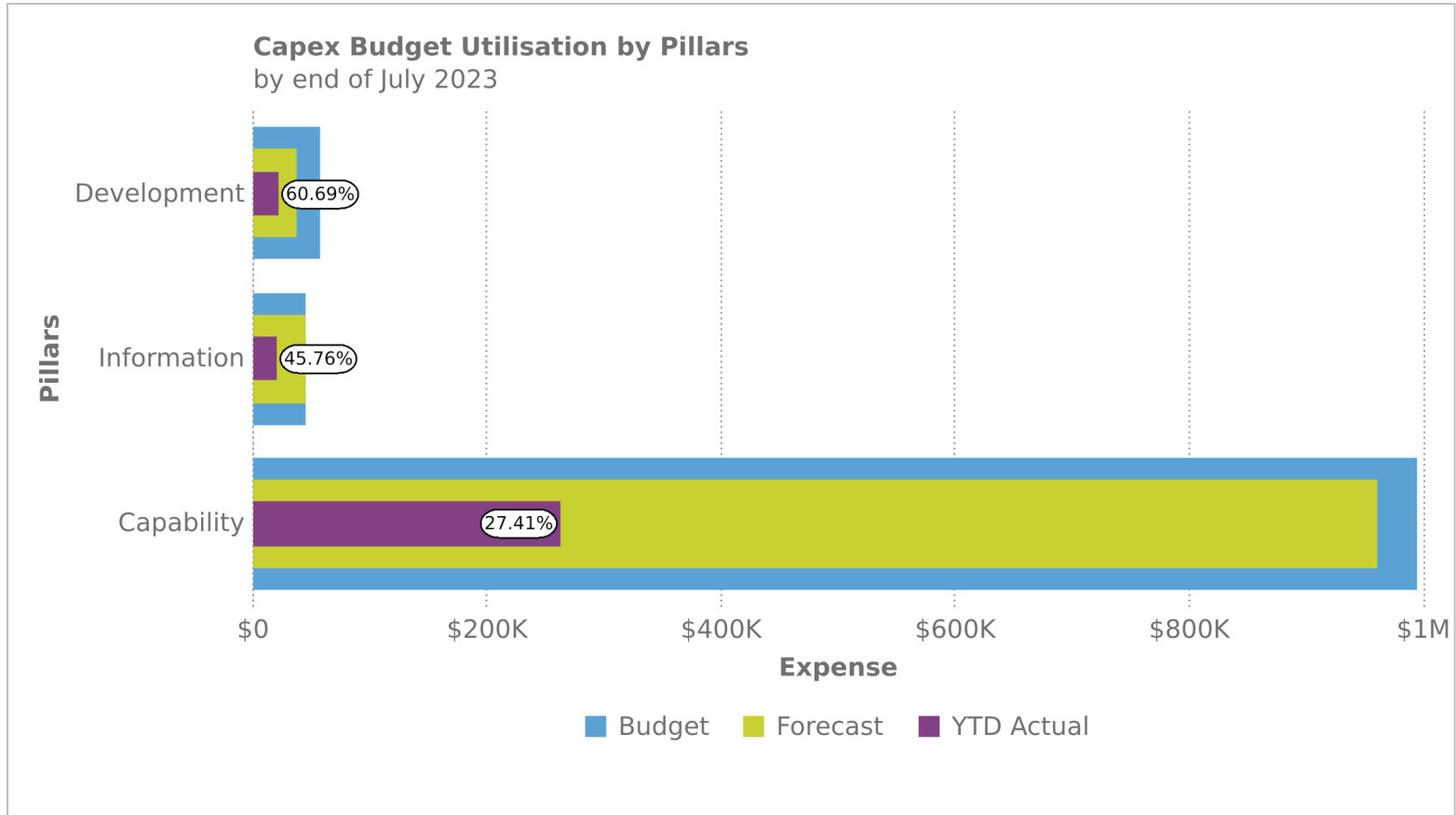
- Development Pillar:
 - \$35,346 below budget YTD.
 - IXP and Root server deployment deferred (focus on M-Root deployment)
- Information Pillar:
 - \$24,409 below budget YTD.
 - Timing difference of actual research server replacement vs budget phasing
- Capabilities Pillar:
 - \$650,333 below budget YTD.
 - Provision for the rectification of subsidence issues at APNIC's office premises is subject to the outcomes of ongoing investigations.
 - Interactive switch replacement costed less than expected



Operating Expenses YTD Budget utilisation



Capital Expenditure YTD Budget utilisation





Monthly Financial Report (in AUD) July 2023

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1 Executive Summary

APNIC's operating deficit for the period ended July 2023 was \$113,903. APNIC holds net assets of \$37,002,285 which was a 4% increase year-to-date.

APNIC forecasts a full year operating deficit of \$1,705,516 vs. budgeted operating deficit of \$1,099,393.

Figure 1 below shows the key drivers to the variance between budget and forecast performance.

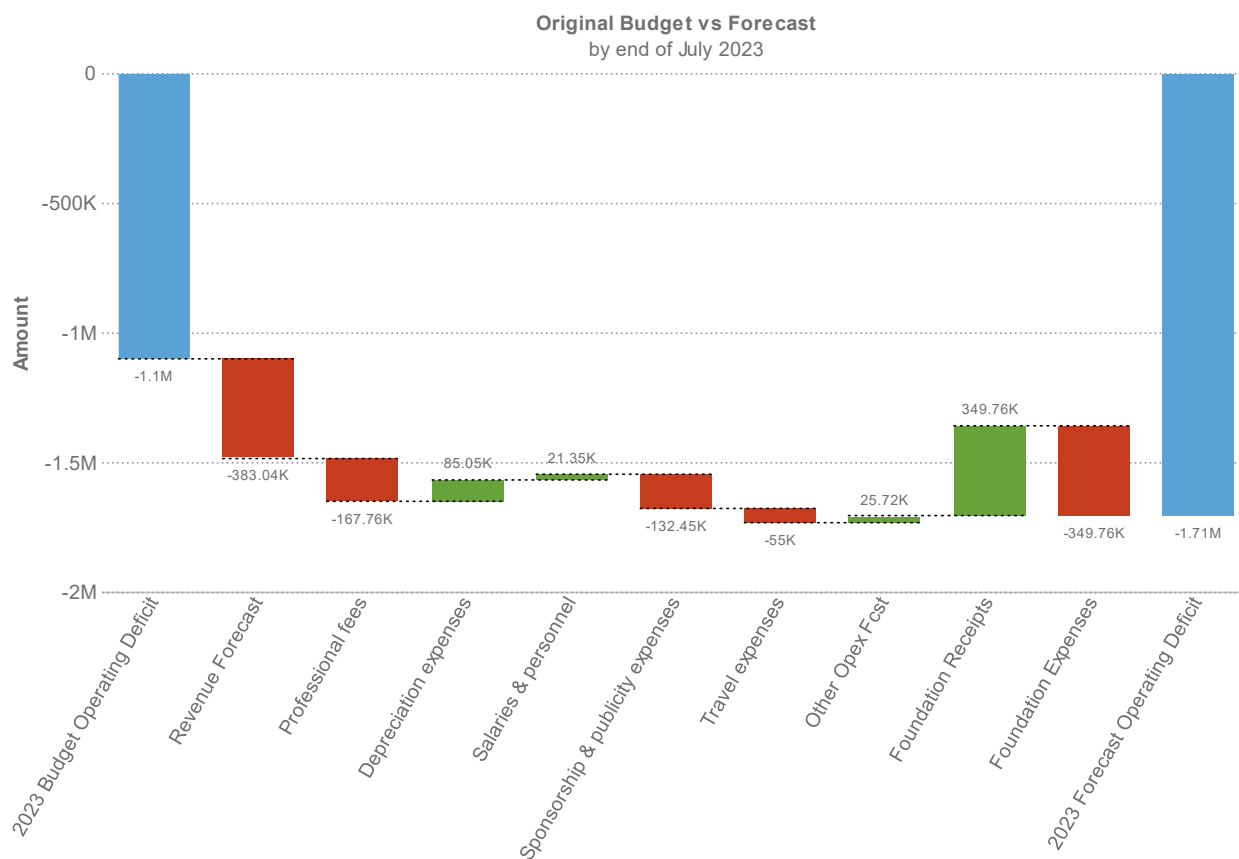


Figure 1: Original Budget vs Forecast

2 Statement of Financial Position

The Statement of Financial Position compares APNIC's assets, liabilities and equity at the end of July 2023 against the 2022 year end balances.

Amount (AUD)	As at Jul-23	Year End Dec-22	Change \$	Change %
CURRENT ASSETS				
Cash/ Term Deposits	9,537,985	10,008,537	(470,553)	-5%
Receivables	3,955,447	2,020,438	1,935,009	96%
Others	1,572,102	1,257,264	314,838	25%
TOTAL CURRENT ASSETS	15,065,533	13,286,239	1,779,294	13%
NON-CURRENT ASSETS				
Financial Assets	34,925,376	33,161,465	1,763,911	5%
Property, Plant and Equipment	6,700,597	6,803,389	(102,793)	-2%
Deferred Tax Assets	340,025	340,025	0	0%
TOTAL NON-CURRENT ASSETS	41,965,998	40,304,880	1,661,118	4%
TOTAL ASSETS	57,031,531	53,591,119	3,440,412	6%
CURRENT LIABILITIES				
Payables	1,567,052	1,780,433	(213,381)	-12%
Current Provisions	3,370,857	3,086,849	284,009	9%
Unearned Revenue	14,344,441	12,379,552	1,964,889	16%
TOTAL CURRENT LIABILITIES	19,282,351	17,246,834	2,035,517	12%
NON-CURRENT LIABILITIES				
Non-Current Provisions	349,656	361,744	(12,089)	-3%
Deferred Tax Liabilities	397,240	397,240	0	0%
TOTAL NON-CURRENT LIABILITIES	746,895	758,984	(12,089)	-2%
TOTAL LIABILITIES	20,029,246	18,005,817	2,023,429	11%
NET ASSETS	37,002,285	35,585,302	1,416,984	4%
EQUITY				
Share Capital	1	1	0	0%
Retained earnings	35,585,301	38,845,559	(3,260,258)	-8%
Net Surplus/ (Deficit)	1,416,984	(3,260,258)	4,677,242	-143%
TOTAL EQUITY	37,002,285	35,585,302	1,416,984	4%

Table 1: Statement of Financial Position

The Statement of Financial Position (Table 1)

Equity has increased by 4% or \$1,416,984 since December 2022. Key drivers are shown in Figure 2 below:

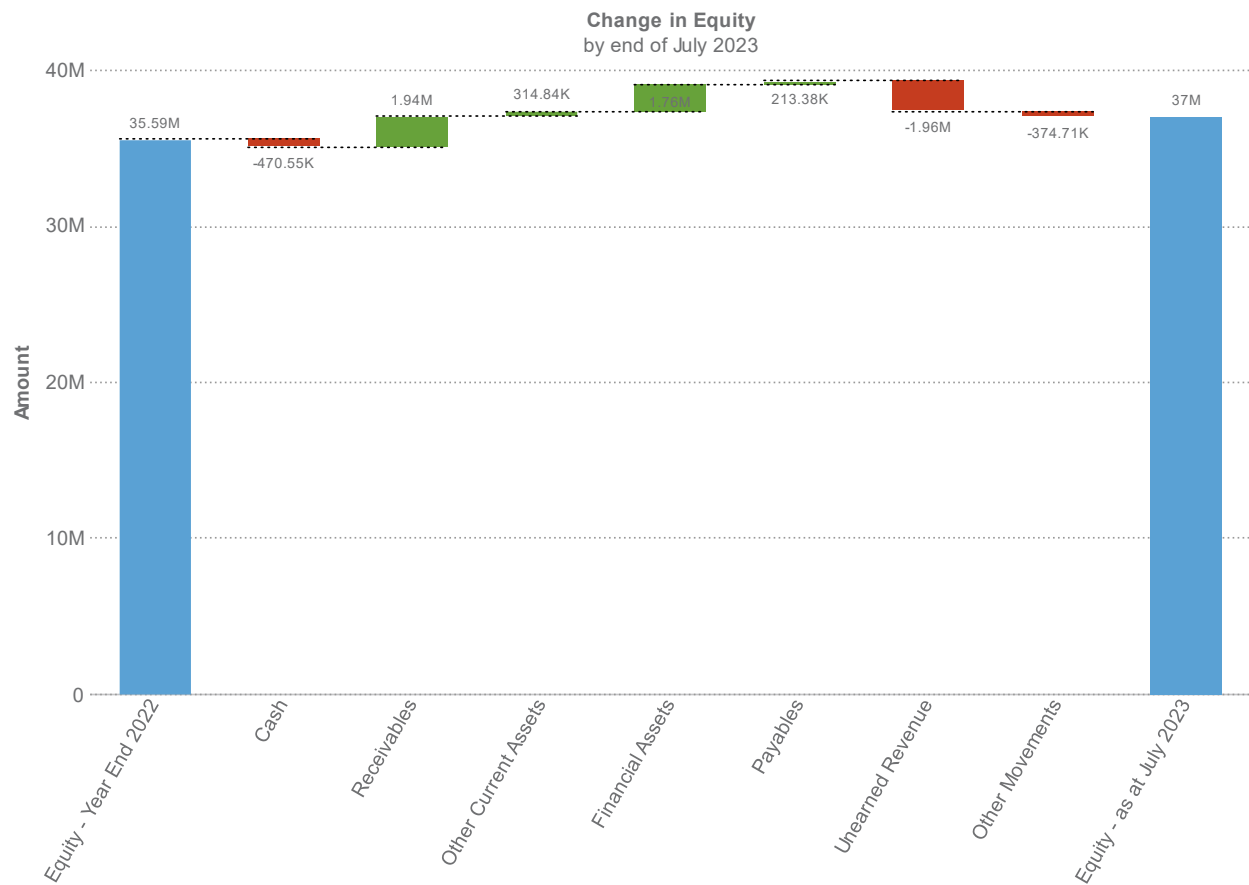


Figure 2: Changes in Equity

3 Statement of Income

The Statement of Income compares APNIC's year-to-date July 2023 revenue and expenditure against the comparative period for 2022. It also compares the full year budget against the full year forecast for 2023.

Amount (AUD)	2023 YTD	2022 YTD	Change (%)	2023 Forecast	2023 Budget	Budget (%)
Membership fees	14,807,075	14,369,154	3%	25,845,989	26,565,676	-3%
Non-Member fees	170,831	150,267	14%	304,107	267,578	14%
Reactivation fees	13,000	11,600	12%	22,340	22,500	-1%
Sign-Up fees	142,250	153,000	-7%	242,540	294,200	-18%
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Foundation funded project expenses	2,348,733	1,506,820	56%	4,752,179	4,402,418	8%
Depreciation expenses	407,559	366,911	11%	717,742	802,789	-11%
Doubtful debt expenses	41,493	(942)	4507%	20,000	20,000	0%
ICANN contract fees	154,000	135,195	14%	238,600	238,600	0%
Insurance expenses	152,477	153,042	-0%	241,295	238,899	1%
Meeting & training expenses	158,345	22,887	592%	808,801	820,400	-1%
Membership fees expenses	43,914	43,239	2%	82,283	72,000	14%
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Printing & photocopy expenses	14,526	13,476	8%	31,189	30,500	2%
Professional fees	858,353	1,001,947	-14%	1,558,706	1,390,950	12%
Recruitment expenses	49,999	369,123	-86%	174,925	182,500	-4%
Salaries & personnel expenses	10,360,813	8,890,326	17%	19,033,185	19,054,538	-0%
Sponsorship & publicity expenses	488,426	171,648	185%	914,829	782,380	17%
Staff training expenses	133,684	134,246	-0%	302,751	268,839	13%
Translation expenses	2,641	15,416	-83%	10,000	10,000	0%
Travel expenses	1,120,426	664,692	69%	1,805,000	1,750,000	3%
TOTAL EXPENSES	18,303,831	15,229,767	20%	34,365,408	33,792,566	2%
OPERATING (DEFICIT) / SURPLUS	(113,903)	1,480,461	-108%	(1,705,516)	(1,099,393)	-55%
Revaluation of Financial Assets	1,530,886	(3,484,702)	144%	1,530,886	0	0%
SURPLUS / (DEFICIT) BEFORE TAX	1,416,984	(2,004,241)	171%	(174,629)	(1,099,393)	84%

Table 2: Statement of Income

Year-to-date, APNIC has delivered an operating deficit of \$113,903 and a net surplus after fair value gain on financial assets of \$1,416,984.

The full year forecast operating deficit is \$1,705,516 vs an original budget operating deficit of \$1,099,393.

Revenue: Revenue (excluding Foundation projects) for the period is forecast to be \$383,042 below budget. Major variances to budget include:

- **Membership revenue:** Membership Revenue is forecast to be \$723,375 below budget for the full year. Membership fees, which make up 97% of membership revenue, are forecast to be \$719,687 below budget for the full year due to phasing of the new fee schedule. Sign-up fees are forecast to be below budget by \$51,660.
- **Foundation receipts and expenses:** Both Foundation project receipts and expenses for the year are forecast to be \$349,762 above budget due to project costs that were expected to be funded directly through APNIC Foundation now being funded via APNIC. Further details are provided in Section 8 – Foundation Funded Activities.
- **Investment Income:** Interest and portfolio investment income for the year is forecast to be \$195,511 above budget. Interest income and Investment distribution income are forecast to be above budget by \$115,025 and \$80,485 respectively. Investment income forecasts are based on information provided by APNIC's investment advisors. Further details are contained in the Credit Suisse investment report and commentary that accompany this financial report.
- **Sundry Income:** Sundry income is forecast to be \$144,822 above budget for the full year due to \$55,691 in grants received from Singapore Tourism Board for hosting APNIC 54 in Singapore and \$88,000 forecast Comcast research grants.

Expenses: Operating expenses (excluding Foundation projects) for the period are forecast to be \$223,081 above budget. Major variances to budget include:

- **Professional fees:** Full year expenses are forecast to exceed budget by \$167,756 due to increased legal fees related to employment matters of \$114,066, APNIC 55 election matters of \$90,388 and the APNIC governance review and corporate structure changes of \$73,645. Additional tax consulting fees of \$14,000 were incurred for tax compliance reviews in Singapore and Cambodia. These increases are offset by forecast savings of \$120,000 from: 59s tier 1 support review, strategic planning services, productivity coaching and enhancement of the Sage application.
- **Sponsorship & publicity expenses:** Full year expenses are forecast to exceed budget by \$132,450 due to \$115,331 increase in APNIC's expected share of NRO costs and \$20,000 increase in sponsorship for NOG/Peering/Security activities.
- **Travel expenses:** Full year expenses are forecast to exceed budget by \$55,000 due to unplanned travel requirements in the second half of the year and ongoing high costs of airfares.
- **Revaluation on Financial Assets:** Fair value of the investment portfolio has increased by \$1,530,886. Since inception in September 2013, the portfolio has returned 4.11% (after fees but before franking) against the benchmark (CPI + 2.5%) of 5.09%. The Credit Suisse investment report and commentary that accompany this financial report provide detailed analysis of the portfolio's performance over time.

APNIC does not budget for investment valuation changes due to market volatility. Therefore, the appreciation in market value of the portfolio has impacted the actual net deficit vs. original budget.

4 Capital Expenditure

The table below provides an overview of current capital expenditure as of July 2023.

Amount (AUD)	2023 YTD	2022 YTD	Change (%)	2023 Forecast	2023 Budget	Budget (%)
Equipment & Software	273,274	259,294	5%	409,315	470,700	-13%
Office Furniture & Fittings	33,739	29,837	13%	634,479	628,700	1%
Total - Capital Expenditure	307,013	289,131	6%	1,043,795	1,099,400	-5%

Table 3: Capital Expenditure

- Year-to-date spending on equipment and software includes cyclical renewal of laptops, server and switch purchases.
- Equipment and software spend is expected to be lower than budget due to deferral of IXP and Root server deployment, savings from conference equipment and Interactive switch replacement.
- Office furniture and fittings includes a provision of \$593,700 for rectification of subsidence issues at APNIC's owned office premises. The need for this provision is subject to the outcomes of ongoing investigations.

5 Activity Summary

5.1 Expenses

Expenses (AUD)	2023 YTD	2022 YTD	Change (%)	2023 Forecast	2023 Budget	Budget (%)
Member services	1,665,927	1,418,121	17%	2,911,348	2,859,774	2%
Membership products	905,248	909,672	-0%	1,654,629	1,656,941	-0%
Membership reporting	606,493	368,673	65%	980,773	974,739	1%
Total - Membership	3,177,668	2,696,465	18%	5,546,750	5,491,454	1%
Registration services	422,235	418,241	1%	774,167	773,260	0%
Registry products	1,537,560	1,338,108	15%	2,794,090	2,672,833	5%
Policy development	554,752	271,885	104%	921,764	756,472	22%
Total - Registry	2,514,548	2,028,234	24%	4,490,020	4,202,565	7%
APNIC conferences	711,103	433,476	64%	1,793,421	1,789,436	0%
Community engagement	1,260,016	969,856	30%	2,248,818	2,243,177	0%
Community participation	425,616	200,665	112%	775,695	758,604	2%
APNIC academy	2,476,282	1,881,570	32%	4,628,053	4,364,434	6%
Internet infrastructure support	480,117	301,212	59%	1,287,076	1,203,453	7%
Total - Development	5,353,133	3,786,780	41%	10,733,063	10,359,105	4%
Information products	1,042,885	757,121	38%	1,899,130	1,889,141	1%
Research and analysis	646,764	476,854	36%	1,056,642	1,029,352	3%
Total - Information	1,689,650	1,233,975	37%	2,955,772	2,918,493	1%
Internal technical infrastructure	2,126,284	1,768,911	20%	4,065,817	4,244,591	-4%
Finance and business services	1,643,329	1,741,596	-6%	3,103,791	3,300,638	-6%
Employee experience	1,043,158	1,475,364	-29%	2,119,678	2,125,241	-0%
Governance	756,060	498,441	52%	1,350,516	1,150,479	17%
Total - Capability	5,568,832	5,484,313	2%	10,639,802	10,820,949	-2%
Total - Expenses	18,303,831	15,229,767	20%	34,365,408	33,792,566	2%

Table 4: Expenses by Pillars and Workstreams

This summary includes expenses grouped into pillars and workstreams as outlined in the 2023 Activity Plan.

- Registry Pillar full year expenses are forecast to be \$287,455 above budget.
 - Additional \$115,331 of expenditure due to an anticipated increase in APNIC's share of NRO expenses.
 - Computer cloud infrastructure expenses are \$165,217 above budget due to increased data warehouse activity.
 - Personnel expenses are \$91,832 higher than budget.
 - Offset with \$71,948 savings from firewall threat defence subscription renewal and Network equipment support maintenance.
- Development Pillar full year expenses are forecast to be \$373,959 above budget.
 - Additional \$200,000 of APNIC Foundation funding for JPRS project manpower costs.
 - Unplanned relocation costs of \$50,000 for an APNIC trainer.
 - Forecast additional \$110,000 spending on travel and training support for face to face training events.

- An equivalent increase in APNIC Foundation funding offsets these increased costs.
- Capability Pillar full year expenses are forecast to be \$181,147 below budget due to personnel cost savings. Operating Budget Utilisation by Pillars is shown below in Figure 3. The percentages compare year-to-date actual expenditure against full year forecast expenditure.

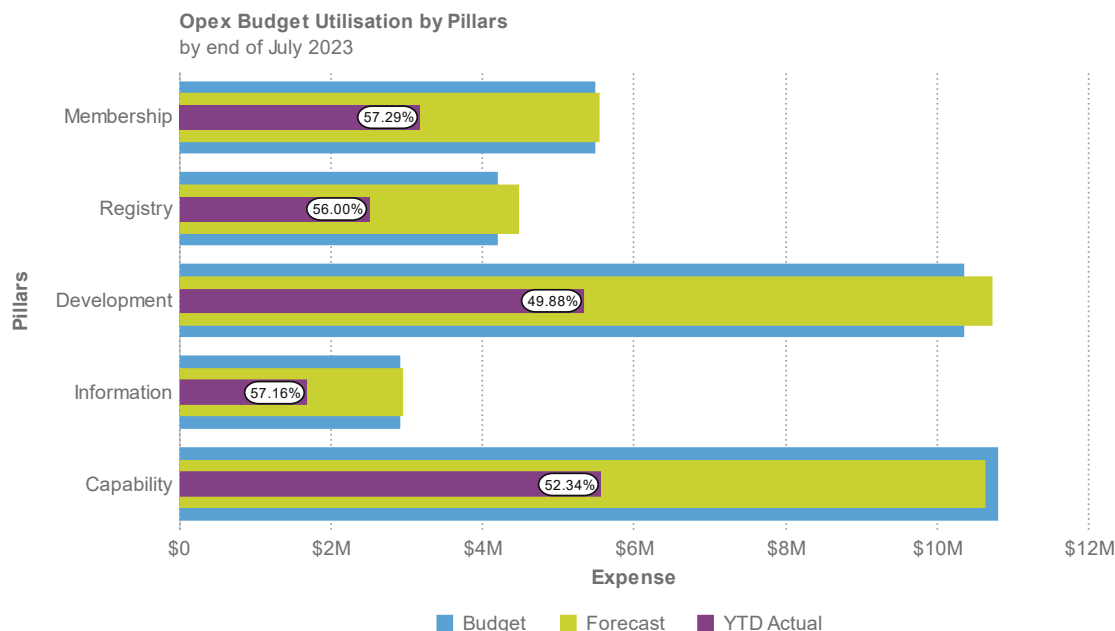


Figure 3: Operating Budget Utilisation by Pillars

Year-to-date Budget and Actual expenditure by Pillars is shown below in Figure 4. The percentages compare year-to-date actual expenditure against year-to-date budget expenditure.

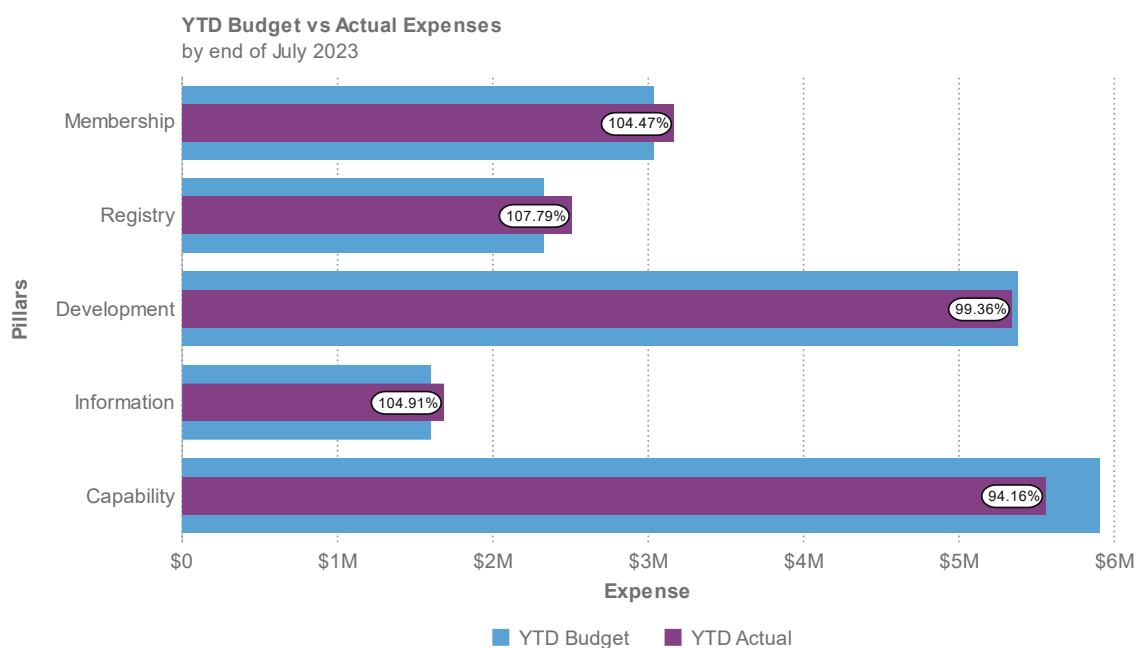


Figure 4: YTD Budget and Actual Operating Expenditure by Pillars

5.2 Capital Expenditure

Capex (AUD)	2023 YTD	2022 YTD	Change (%)	2023 Forecast	2023 Budget	Budget (%)
APNIC conferences	23,154	9,450	145%	23,154	33,500	-31%
APNIC academy	0	0	0%	15,000	15,000	0%
Internet infrastructure support	0	0	0%	0	10,000	-100%
Total - Development	23,154	9,450	145%	38,154	58,500	-35%
Research and analysis	20,591	52,700	-61%	45,000	45,000	0%
Total - Information	20,591	52,700	-61%	45,000	45,000	0%
Internal technical infrastructure	229,529	197,144	16%	326,161	367,200	-11%
Finance and business services	33,739	5,179	551%	634,479	628,700	1%
Employee experience	0	24,658	-100%	0	0	0%
Total - Capability	263,267	226,981	16%	960,640	995,900	-4%
Total - Capital Expenses	307,013	289,131	6%	1,043,795	1,099,400	-5%

Table 5: Capital Expenditure by Pillars and Workstreams

Only those workstreams with year to date actual, forecast or budget spend are shown. Workstreams not shown currently have zero actual, forecast or budget spend for the period.

Capital Budget Utilisation by Pillars is shown below in Figure 5. The percentage compares year-to-date actual expenditure against full year forecast capital expenditure.

Year-to-date Budget and Actual Capital expenditure by Pillars is shown below in Figure 6. Percentage is comparing year-to-date actual on year-to-date budget capital expenditure.

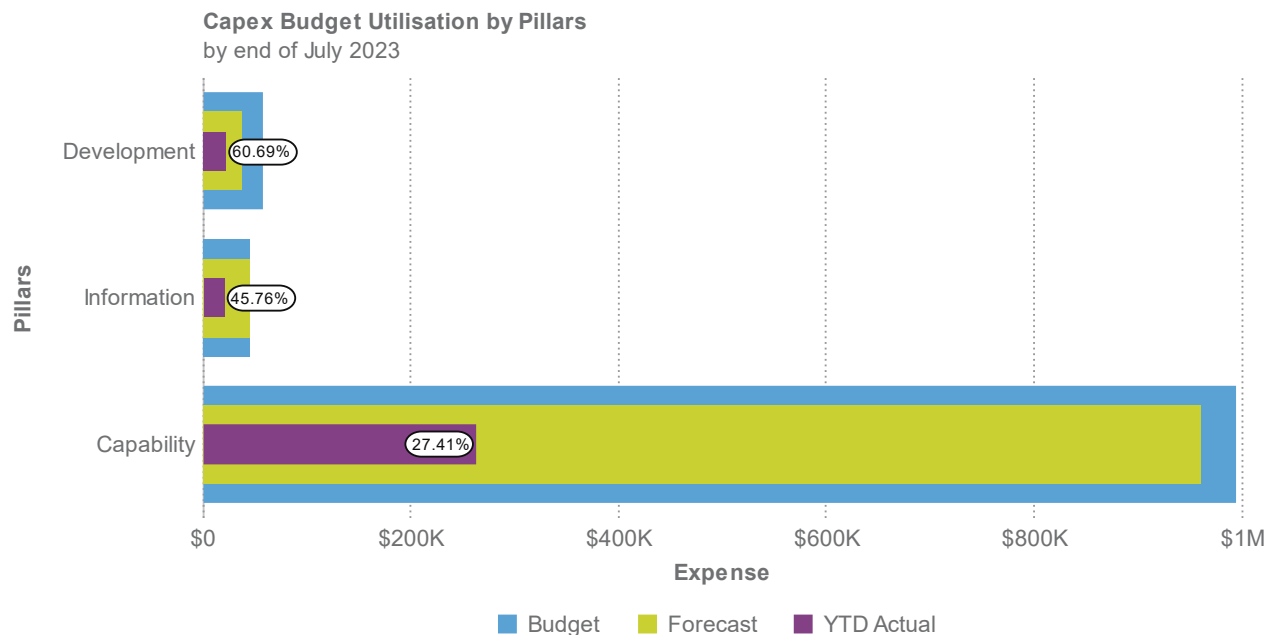


Figure 5: Capital Budget Utilisation by Pillars

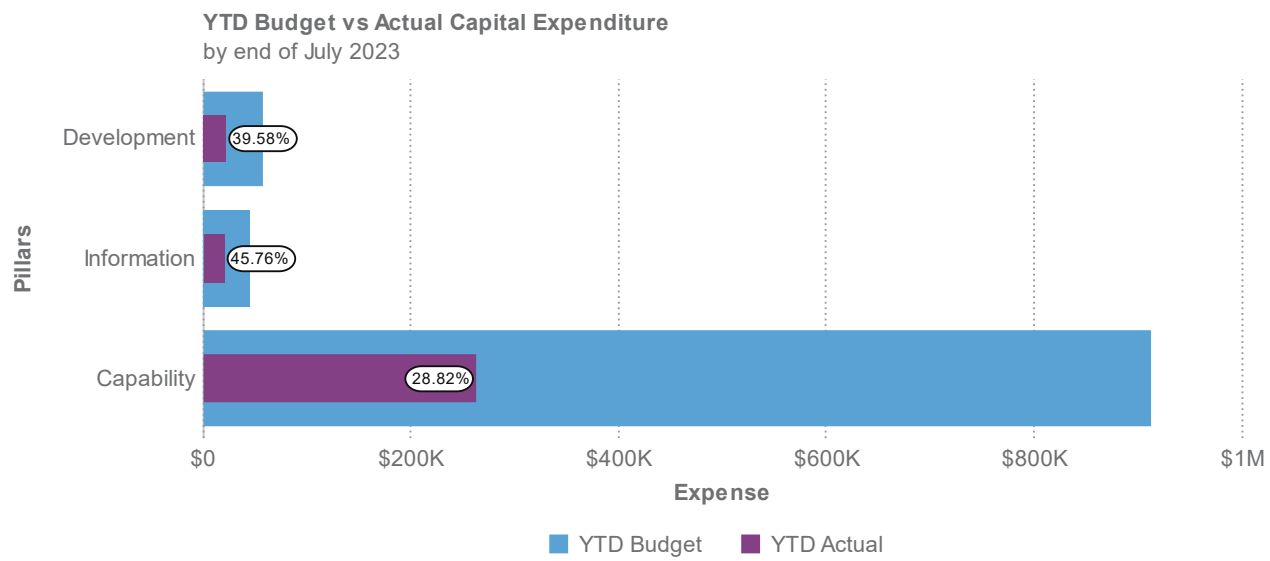


Figure 6: YTD Budget and Actual Capital Expenditure by Pillars

6 APNIC Reserve

6.1 Cash Flow Statement

This report shows the cash flow status as at the end of July 2023.

Amount (AUD)	2023 YTD
Operating Activities	
YTD Net Surplus	1,416,984
Receivables	(1,950,004)
Other Current Asset	(299,843)
Payables	(131,344)
Goods & Services Tax Payable	84,204
Other Current Liabilities	2,082,657
Total Adjustments to Surplus	(214,330)
Total Operating Activities	1,202,654
Investing Activities	
Financial Assets	(1,763,911)
Property, Plant and Equipment	102,793
Total Investing Activities	(1,661,118)
Financing Activities	
Long Term Liabilities	(12,089)
Total Financing Activities	(12,089)
Net Change in Cash for Period	(470,553)
Cash at Beginning of Period	10,008,537
Cash at End of Period	9,537,985

Table 6: Cash Flow Statement

- \$1,950,004 increase in receivables is due to increased members renewal together with RIR renewal in July 2023 as compared to December 2022.
- \$299,843 increase in other current assets is due to increase in prepayments.
- \$2,082,657 increase in other current liabilities is due to increase in unearned revenue and staff entitlement provision offset by the reduction in accrued expenses.
- \$1,763,911 increase in financial assets is due to increases in the value of investment portfolio.

6.2 Capital Reserve

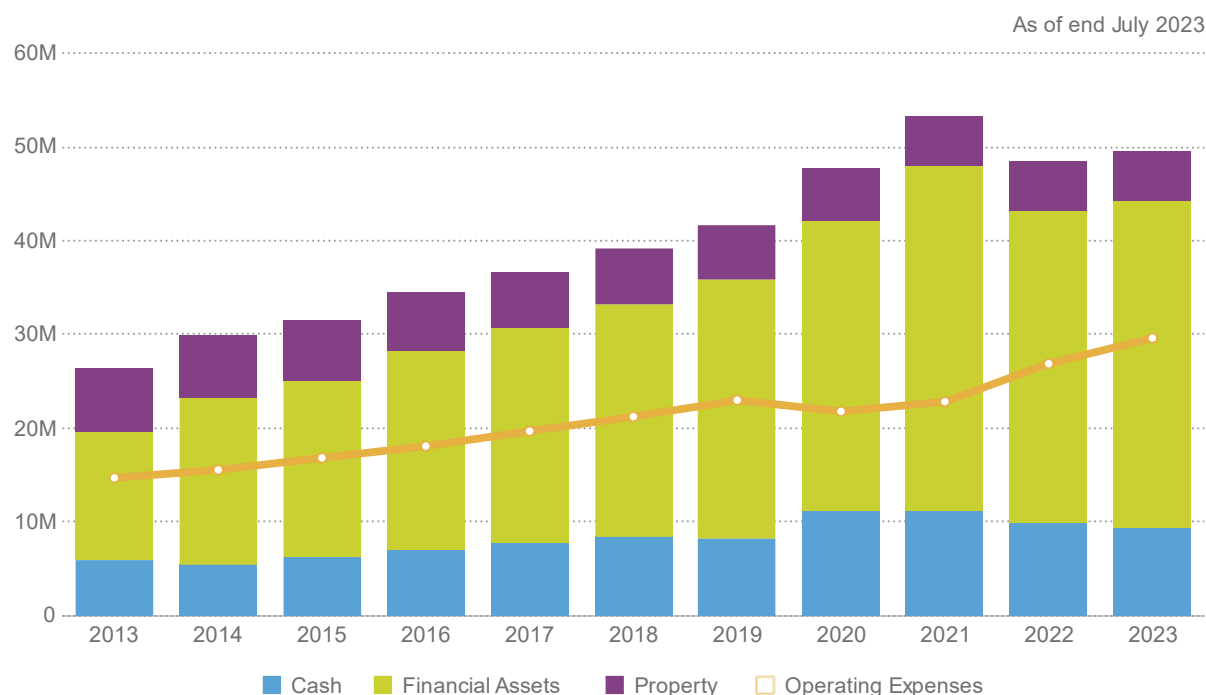


Figure 7: APNIC Reserves

The Reserve is diversified between cash reserves, investment portfolio, and APNIC property (i.e. APNIC Office). At the end of July 2023, APNIC maintained \$9,537,985 in cash reserves, \$34,925,376 has been invested in the investment portfolio and \$5,260,058 invested in APNIC Property.

Figure 7 above tracks the value and the allocation of these assets over time against the operating expenses for each year for comparison. The movement in the reserve between December 2022 and July 2023 was mainly due to the increase in value of the investment portfolio which was offset by the reduction of the cash reserve.

6.3 APNIC's Equity and Reserves

By comparing the Total Equity (including retained earnings and unrealised gains / losses on the investment portfolio), and the monthly operating expenses based on the actual and budget, excluding APNIC Foundation project expenses, the number of month's coverage of operational expenses is set out below:

	YTD Jul 2023	Forecast 2023**	Budget 2023	Actual 2022	Actual 2021*	Actual 2020*	Actual 2019
Total Equity (AUD)	37,002,285	37,846,809	34,485,909	35,585,302	38,845,560	34,176,883	30,724,702
% Equity Covered By Cash/ Cash Equivalents	120%	126%	125%	121%	123%	124%	117%
Monthly Operating Expenses (AUD)	2,279,300	2,467,769	2,449,179	2,239,789	2,125,305	2,024,419	1,914,554
Number of Months of expenses covered by Equity	16.23	15.34	14.08	15.89	18.28	16.88	16.05

Table 7: Equity and Reserves

* Calculation is based on the average monthly operating expenses of the approved budget, excluding Foundation project expenses, as it better reflects the APNIC operating cost base in a COVID-free course of business.

** The Forecast 2023 financial stability measures include \$2.4M additional equity from the revaluation of 6 Cordelia Street office.

7 Membership

7.1 Membership Summary

	2023 YTD	2022 YTD	Forecast 2023	Budget 2023
New Members	543	425	1,025	748
Reactivated / Adjustment	127	5	0	0
Closure	(203)	(197)	(295)	(344)
Net Change	467	233	730	404
As at 1-Jan	9,268	8,768	9,268	9,268
Net Change	467	233	730	404
As at 31-Jul	9,735	9,001	9,998	9,672
Growth %	5.04%	2.66%	7.88%	4.36%

Table 8: Net Membership Growth YTD

Year-to-date new members include 113 HRM account holder conversions.

Net membership growth (new & re-activated members less closures) is 5.04% for July 2023 vs 2.66% same time last year.

In July, APNIC has changed the recognition date for new members from “date of invoice payment” to “date of invoice issuance” to better reflect membership start date and align with financial accounting recognition. The impact at date of implementation was the upfront recognition of an additional 47 account holders that would have been recognised on invoice payment date under the old methodology.

Full Year net membership growth (new & re-activated members less closures) is forecast to be 7.88% vs 4.36% budget.

7.2 Membership by Category

Membership	Total Dec-22	YTD New Jul-23	Reactivation / Adjustment	YTD Closed Jul-23	YTD Size Change Jul-23	Total Jul-23	% Total
Extra Large	27	0	0	0	0	27	0%
Very Large	49	0	0	(3)	0	46	0%
Large	158	0	0	(4)	11	165	2%
Medium	571	6	4	(9)	19	591	6%
Small	3,767	89	21	(71)	26	3,832	39%
Very Small	4,388	265	76	(87)	(35)	4,607	47%
Associate	308	183	26	(29)	(21)	467	5%
TOTAL	9,268	543	127	(203)	0	9,735	100%

Table 9: Membership by Category

There were 132 new and reactivated members in July 2023 including 47 additions due to change in member recognition date from invoice payment to issuance basis. There were 38 closed members in July 2023 including 14 additional closure due to the change in member recognition basis. Overall net membership growth for the month was 94 members.

Year-to-date, there have been:

- 543 new members (including 113 HRM account holder conversions) vs. 436 budgeted new members.
- 203 closures vs. 201 budgeted account closures.
- 75 non-member to member conversion under the category of “Reactivation / Adjustment”.

As at the end of July 2023, APNIC had a total of 9,735 members serving 53 economies.

7.3 Membership by Economy

Membership breakdown by end of July 2023

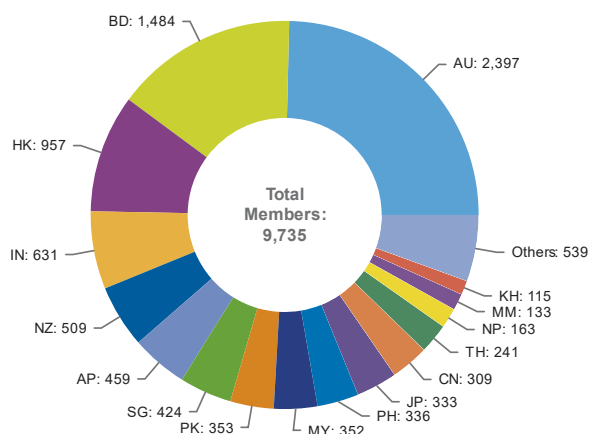


Figure 8: Membership by Economy

7.4 Membership fees by Economy

Fees breakdown by end of July 2023

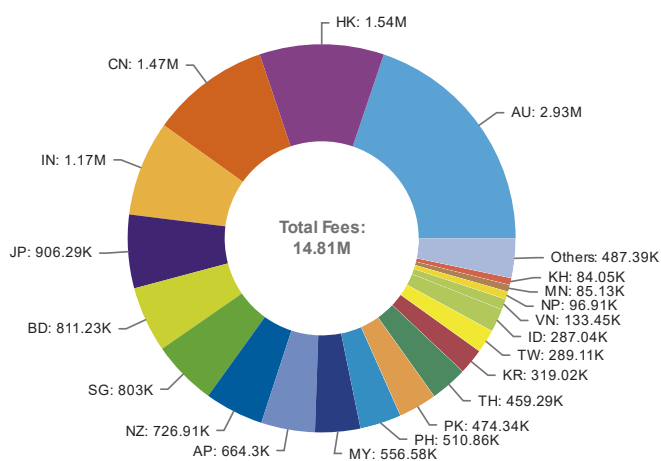


Figure 9: Membership fees by Economy

7.5 Membership Growth

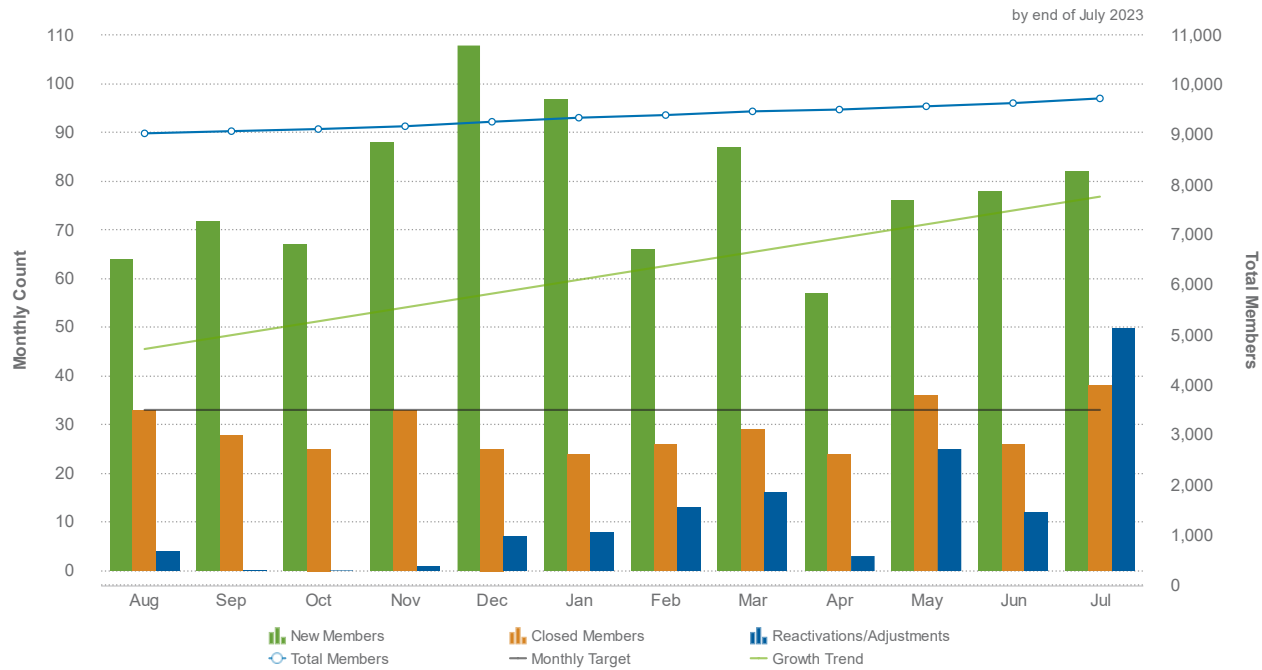


Figure 10: Monthly Membership Movement

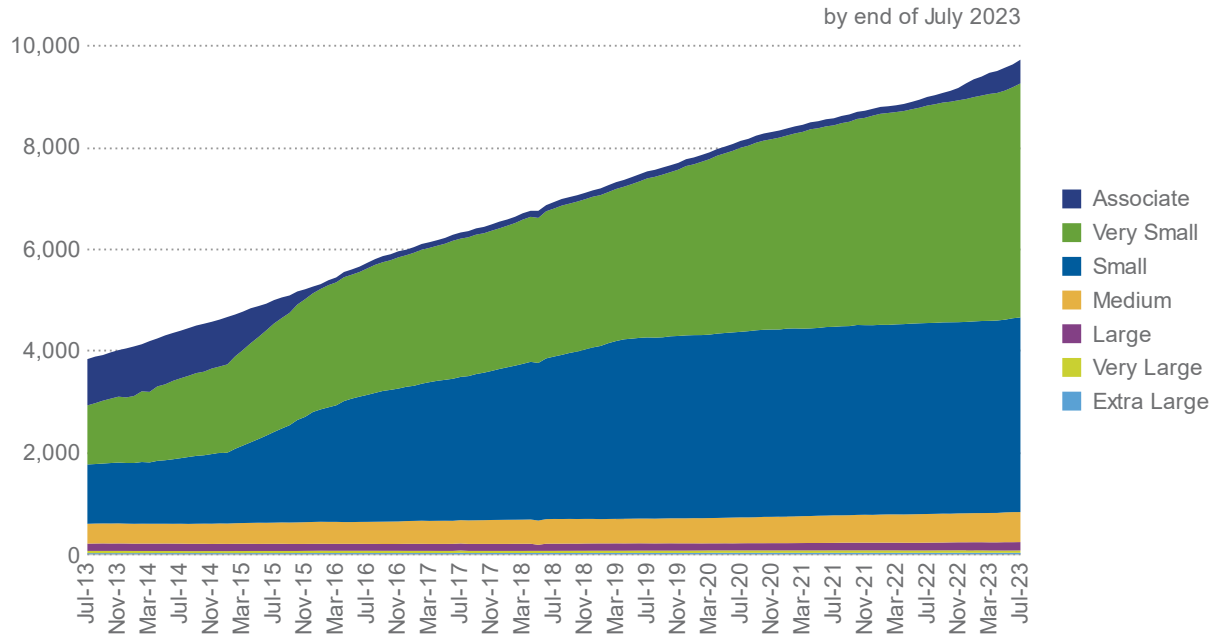


Figure 11: Total Membership by Tier

7.6 Year-to-Date Membership Movement by Economy

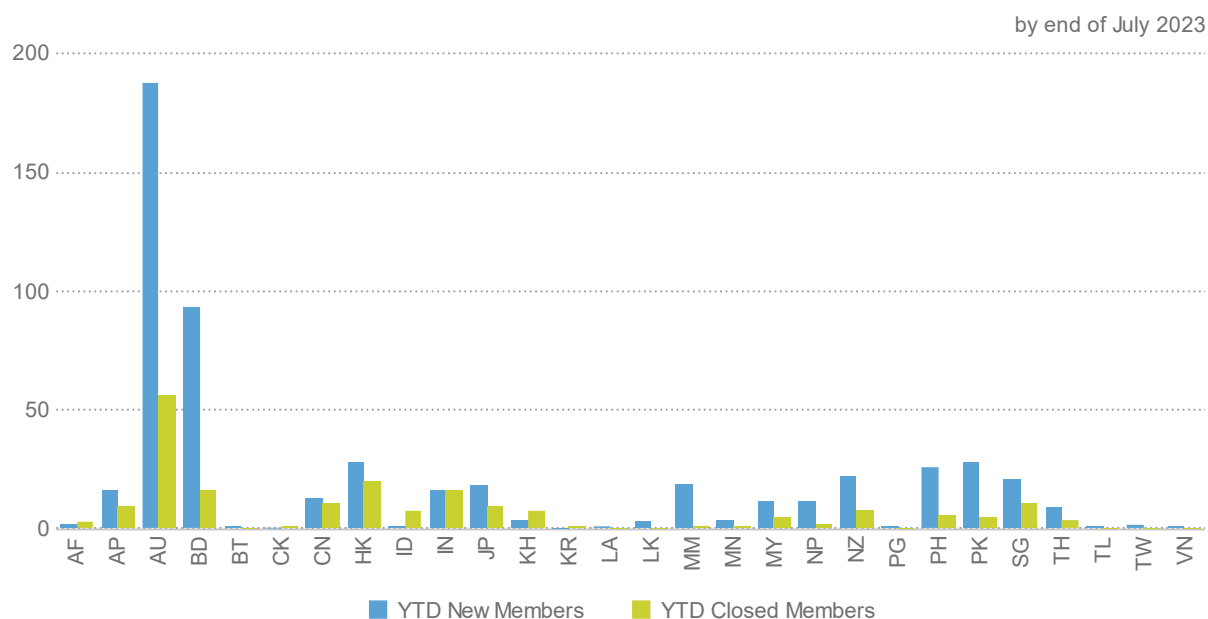


Figure 12: Membership Movement by Economy

Figure 12 shows new and closed membership movement by economy as at end of July 2023.

- Top new member economies are Australia, Bangladesh, Hong Kong and Pakistan.
- Top closed member economies are Australia, Hong Kong, Bangladesh and India.

7.7 Membership Closures Analysis

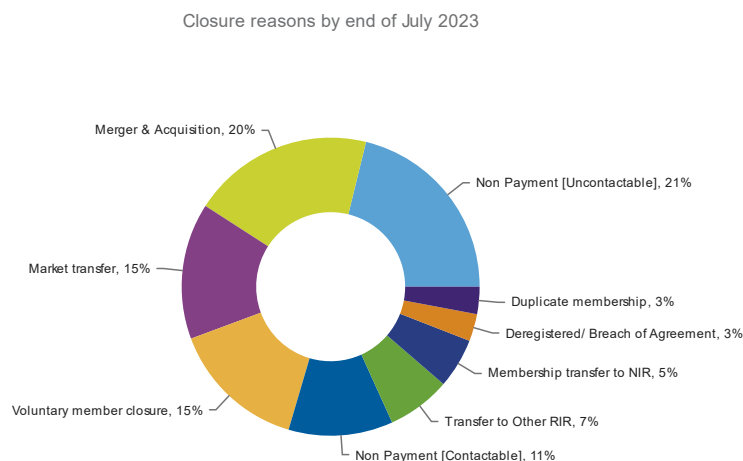


Figure 13: Closure Analysis

Figure 13 provides an analysis of Membership account closures as at the end of July 2023.

- 20% of account closure are due to merger & acquisition activity.
- 15% of account closures are due to market transfer activity.
- 50% of account closures are due to voluntary member closure, failure to establish contact, deregistration, or breach of agreement, where resource holdings are returned to APNIC.

7.8 Membership Closures by Year Joined

Year	Deregistered/ Breach of Agreement	Duplicate membership	Market transfer	Membership transfer to NIR	Merger & Acquisition	Non Payment [Contactable]	Non Payment [Uncontactable]	Transfer to Other RIR	Voluntary member closure	Total	Reclaimed IPv4 (/24s)	Reclaimed IPv6 (/32s)	Reclaimed ASN
1997					1					1			
1999					1					1			
2002				1	1					2			
2004					1					1			
2005		1			2					3			1
2006					3					3	8		
2007					3	1				4	6	1	1
2008					2					2			
2009		1	2		1	1				5	1	2	3
2010		2				2	2	2	1	9	23	2	7
2011			2		2					4		2	1
2012			1		2		2		2	7	7	1	4
2013			4		1		1	1	1	8		5	1
2014	2		4		5	2	1		1	15	37	3	1
2015			6		3	1	5	1	3	19	37	7	6
2016			6	4	2	1	3	1	4	21	24	6	11
2017			1	3	9		4	3		20	19	3	8
2018	2				1		3		5	11	22	4	7
2019	1			2		2	5		1	11	13	0	4
2020	1					2	5		1	9	15	3	8
2021						3	8	1	2	14	29	1	9
2022		1	4	1		4	2	5	4	21	12	3	5
2023		1				4	2		5	12			
TOTAL	6	6	30	11	40	23	43	14	30	203	253	43	77

Table 10: Membership Closure by Year Joined

Table 10 shows membership closures by year joined as at end of July 2023.

- APNIC does not allow the transfer of addresses delegated from the 103/8 free pool for a minimum of five years after the original delegation.
- Four instances of member closures who joined in 2022 were observed in the period to July 2023. It was noted that the members joined as associate members in 2022, claimed historical resources, subsequently transferred the resources and closed out the accounts.

7.9 Membership Closures by Economy

Economy	Deregistered/ Breach of Agreement	Duplicate membership	Market transfer	Membership transfer to NIR	Merger & Acquisition	Non Payment [Contactable]	Non Payment [Uncontactable]	Transfer to Other RIR	Voluntary member closure	Total	Reclaimed IPv4 (/24s)	Reclaimed IPv6 (/32s)	Reclaimed ASN
AF			1			2				3	3		2
AP					4		3		3	10	5	0	2
AU		1	8	1	19	10	2	6	9	56	50	8	14
BD			1			5	6	3	1	16	23	8	14
CK									1	1	2	1	1
CN			5		2	1	1	2		11	3	5	5
HK	6		8		1		3		2	20	47	10	6
ID				7					1	8	2	0	7
IN		1		2	4	3	2		4	16	13	1	3
JP			2	1	2		1	1	3	10	12		
KH			2		1		5			8	18	3	4
KR							1			1	2	0	
MM							1			1	1		1
MN							1			1			1
MY					1		2		2	5	9	1	3
NP							2			2	4	1	2
NZ		4	1		1		1	1		8	1		
PH			1		1	2	1	1		6	8	1	1
PK							4		1	5	5	0	2
SG			1		3		5		2	11	34	3	7
TH					1		2		1	4	11	1	2
TOTAL	6	6	30	11	40	23	43	14	30	203	253	43	77

Table 11: Membership Closures by Economy

Table 11 shows membership closures by Economy as at end of July 2023.

8 APNIC Foundation Funded Activities

8.1 Foundation Summary

For greater transparency, APNIC reports Foundation receipts and Foundation expenses separately as 'Foundation receipts' (revenue) and 'Foundation funded project expenses' (expenses) in the Statement of Income.

Major variances in Foundation receipts and expenses include:

- Training Delivery: Forecast additional costs of relocation for new trainer from overseas, forecast additional spending on travel and training support for face-to-face training events and reallocation of budget from non-manpower lines of other projects to training manpower line.
- M-Root Program expenditure: Forecast reduction in server installation and operating costs.
- M-Root Manpower: JPRS manpower costs previously to be distributed by APNIC Foundation, will now be distributed by APNIC.

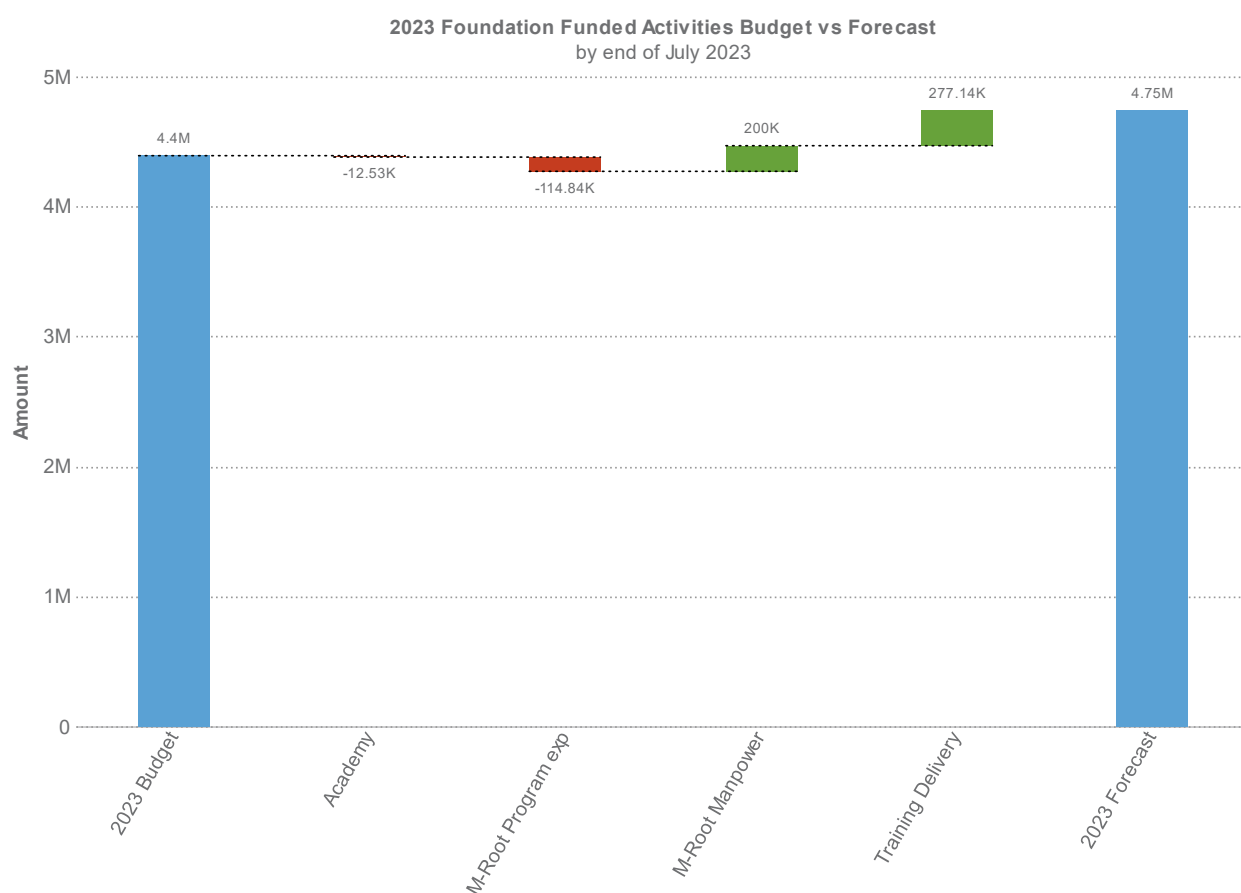


Figure 14: Foundation Funded Activities Budget vs Forecast

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

Wealth Management

Investment Report 1.7.2023 – 31.7.2023

APNIC PTY LTD

Portfolio Group: 3000039

Wealth Management

Investment Report 1.7.2023 – 31.7.2023

Portfolio Group 3000039

In the Name of APNIC PTY LTD

Produced on 1.8.2023
Reporting Currency AUD

Relationship Manager Patrick Armitage
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Scope of Analysis
as of 31.7.2023

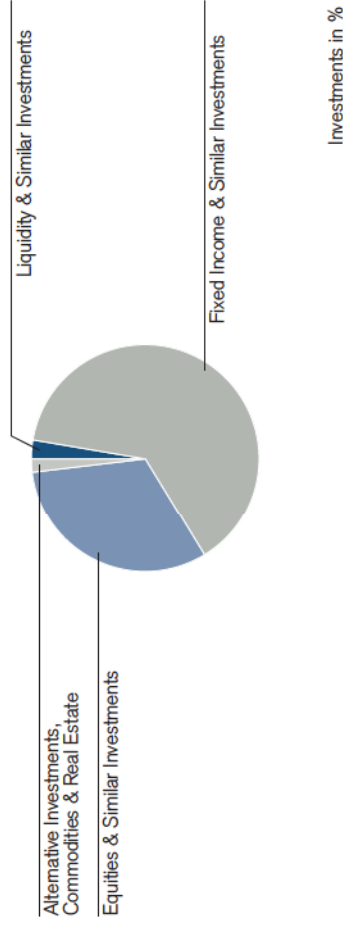
Components	Portfolio	Asset Value in AUD	Discretionary Mandate	Opened	Closed	Performance Activation	Performance Deactivation
Portfolio Group: 3000039							
Investment related Positions							
AUD Portfolio	3000039-10	0		16.08.2013		31.12.2013	
AUD Portfolio	3000039-70	34,925,376	Yes	16.08.2013		31.12.2013	
Total Investments		34,925,376					
Total Wealth		34,925,376					

1. Overview

1.1. Asset Allocation

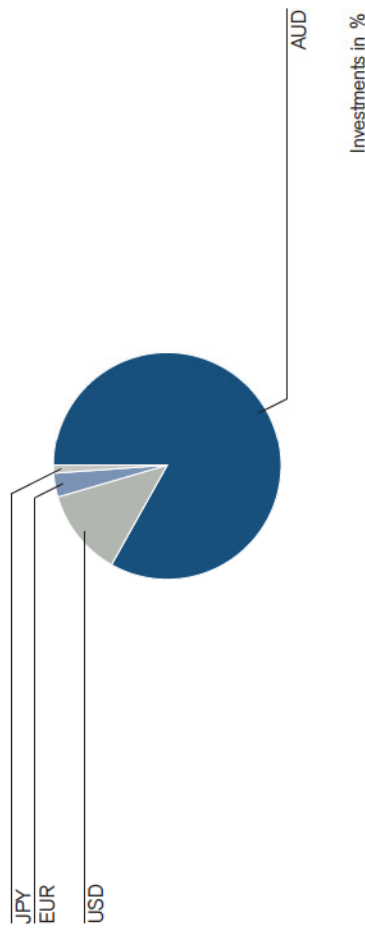
Asset Allocation by Asset Category Period 1.7.2023 – 31.7.2023

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
Liquidity & Similar Investments	1,563,946	-633,998	929,948	2.66%
Fixed Income & Similar Investments	18,938,303	3,277,534	22,215,836	63.61%
Equities & Similar Investments	10,495,523	627,424	11,122,946	31.85%
Alternative Investments, Commodities & Real Estate	3,088,930	-2,432,285	656,645	1.88%
Mixed & Other Investments	273,476	-273,476	0	
Total Investments	34,360,178		34,925,376	100.00%



Asset Allocation by Currency Period 1.7.2023 – 31.7.2023

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
AUD - Australian Dollar	28,640,911	397,900	29,038,811	83.15%
USD - US Dollar	3,497,597	814,747	4,312,344	12.35%
EUR - Euro	1,697,229	-517,162	1,180,067	3.38%
JPY - Japan Yen	390,814	3,326	394,140	1.13%
GBP - Pound Sterling	13	0	13	
CHF - Swiss Franc	133,613	-133,613	0	
Total Investments	34,360,178		34,925,376	100.00%



1.2. Income and Activity

Income Summary

Period 1.7.2023 - 31.7.2023

	Current Period In AUD	Year to Date In AUD
Cash Dividend	72,764	399,334
Coupon Received/Paid	-103,075	-92,137
Interest Earned	10,207	28,111
Interest Paid	0	0
Net Income	-20,104	335,308
Non-Investment Related Income	0	0

Activity Summary

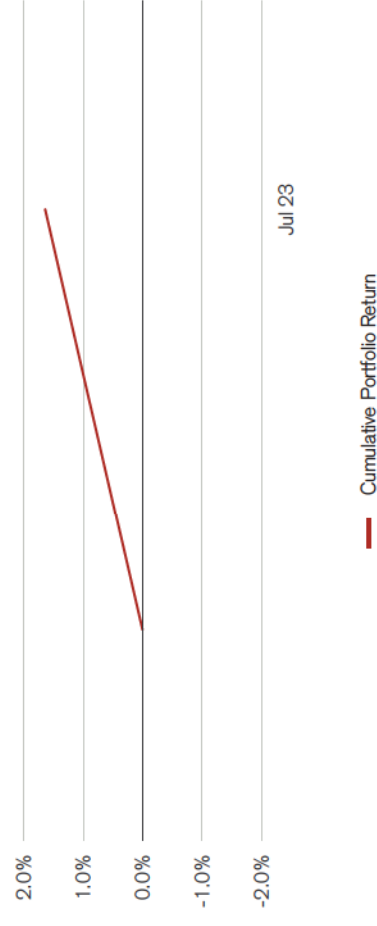
Period 1.7.2023 - 31.7.2023

	Current Period In AUD	Year to Date In AUD
Asset Inflows	0	0
Asset Outflows	0	0
Net Investment Asset Flows	0	0
Net Non-Investment Flows	0	0

1.3. Performance

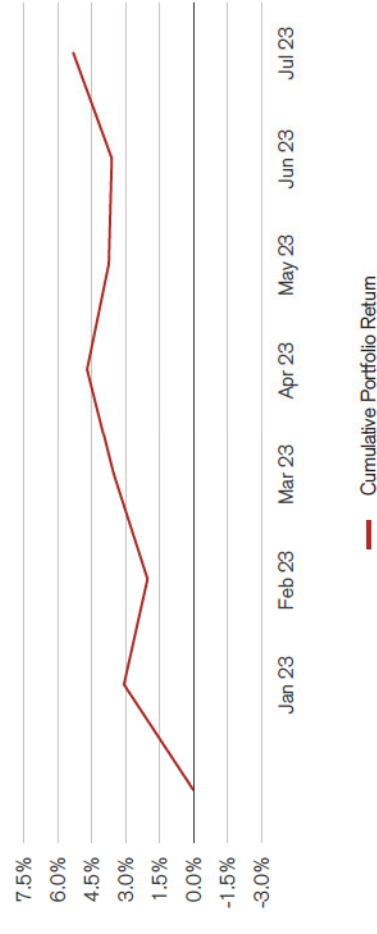
Performance Summary Period 1.7.2023 – 31.7.2023

	Asset Value in AUD	Asset Value in AUD
Ending Market Value	34,925,376	34,925,376
Beginning Market Value	34,360,178	34,360,178
Asset Flows including	0	-9,299
Inflows	0	0
Outflows	0	0
Net Non-Investment Flows	0	0
Taxes	0	-9,299
Flow Adjusted Value Change	565,198	1,762,502
Cumulative Portfolio Return – net	1.64%	5.31%



Performance Year-to-date Period 1.1.2023 – 31.7.2023

	Asset Value in AUD	Asset Value in AUD
Ending Market Value	34,925,376	34,925,376
Beginning Market Value	33,172,172	33,172,172
Asset Flows including	-9,299	-9,299
Inflows	0	0
Outflows	0	0
Net Non-Investment Flows	0	0
Taxes	-9,299	-9,299
Flow Adjusted Value Change	1,762,502	1,762,502
Cumulative Portfolio Return – net	5.31%	5.31%

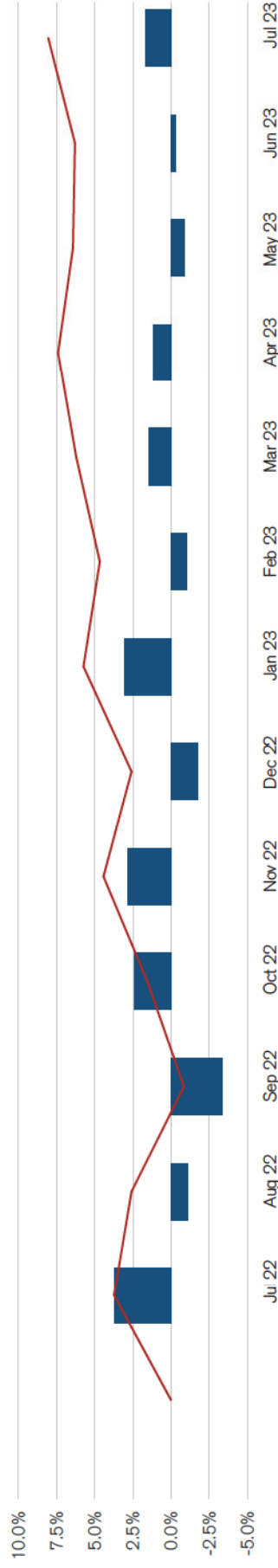


2. Analyses

2.1. Performance

Performance Details Period 1.7.2022 – 31.7.2023

	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23
Ending Market Value	33,552,391	33,178,607	32,062,231	32,837,433	33,770,984	33,172,172	34,189,184	33,844,690	34,339,324	34,725,869	34,408,745	34,360,178	34,925,376
Beginning Market Value	32,342,078	33,552,391	33,178,607	32,062,231	32,837,433	33,770,984	33,172,172	34,189,184	33,844,690	34,339,324	34,725,869	34,408,745	34,360,178
Asset Flows including	0	0	-4,496	0	0	-4,475	0	0	-4,601	0	0	-4,698	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	0	-4,496	0	0	-4,475	0	0	-4,601	0	0	-4,698	0
Flow Adjusted Value Change	1,210,313	-373,784	-1,111,880	775,202	933,551	-594,337	1,017,012	-344,494	499,235	386,544	-317,124	-43,870	565,198
Portfolio Return – net	3.74%	-1.11%	-3.35%	2.42%	2.84%	-1.76%	3.07%	-1.01%	1.48%	1.13%	-0.91%	-0.13%	1.64%
Cumulative Portfolio Return	3.74%	2.59%	-0.85%	1.55%	4.43%	2.59%	5.74%	4.67%	6.22%	7.41%	6.43%	6.30%	8.05%



2.2. Contribution Analysis

Multi-Period Contribution by Asset Category in % as of 31.7.2023

	Month To Date	Quarter To Date	Year To Date	1 Year	Current Period
Liquidity & Similar Investments	0.08	0.08	-0.11	-0.34	0.08
Fixed Income & Similar Investments	0.48	0.48	1.72	0.08	0.48
Equities & Similar Investments	1.09	1.09	3.52	4.17	1.09
Alternative Investments, Commodities & Real Estate	-	-	0.14	0.24	-
Mixed & Other Investments	-	-	0.06	0.01	-
Non-Allocable Effect	-	-	-0.02	-0.02	-
Total – net ***	1.64	1.64	5.31	4.15	1.64

Multi-Period Contribution by Currency in % as of 31.7.2023

	Month To Date	Quarter To Date	Year To Date	1 Year	Current Period
AUD - Australian Dollar	1.16	1.16	3.06	2.02	1.16
USD - US Dollar	0.39	0.39	1.45	1.38	0.39
EUR - Euro	0.09	0.09	0.84	0.78	0.09
JPY - Japan Yen	0.01	0.01	-0.06	-0.05	0.01
CHF - Swiss Franc	-	-	0.04	0.06	-
Non-Allocable Effect	-	-	-0.02	-0.02	-
Total – net ***	1.64	1.64	5.31	4.15	1.64

*** If applicable, fees charged in the relevant currency will be deducted from the cash account contribution, which is part of the Liquidity & Similar Investments asset category.

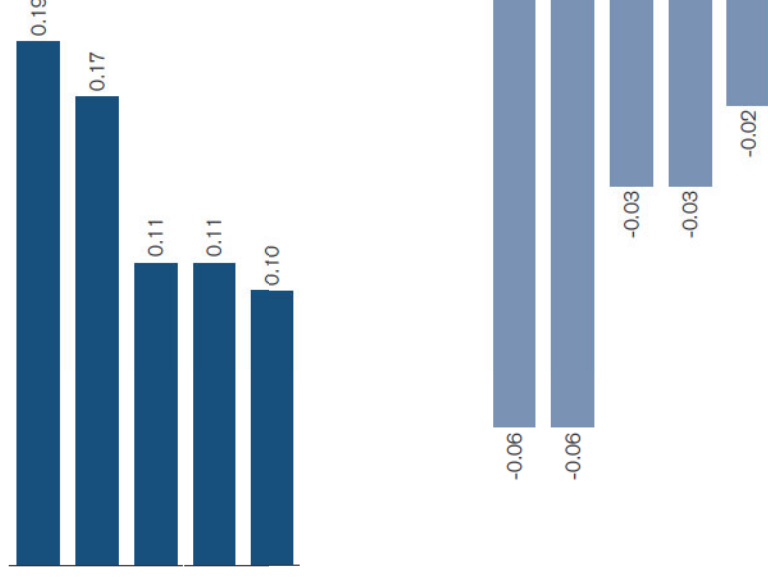
2.3. Contribution - Top Contributors & Detractors

Top Contributors in % as of 31.7.2023

	Total Return	Average Weight	Contribution
ACCUM SHS USD ISHARES IV PLC - ISHARES MSCI EM SRI UCITS ETF EXCHANGE TRADED FUND	6.63	2.47	0.19
SHS ISHARES MSCI KLD 400 SOCIAL ETF	4.46	3.18	0.17
4.25 % NOTES COMMONWEALTH OF AUSTRALIA 2013-21.4.26 SR. UNSEC.	1.10	8.96	0.11
4.5 % NOTES COMMONWEALTH OF AUSTRALIA 2013-21.4.33 SR. UNSEC. SERIES 140	2.21	6.81	0.11
REGISTERED SHS ANZ GROUP HOLDINGS LIMITED	11.85	0.91	0.10
Total – net ***		22.33	0.67

Top Detractors in % as of 31.7.2023

	Total Return	Average Weight	Contribution
SHS ISHARES ESG AWARE MSCI EM ETF	-2.42	0.49	-0.06
1.75 % NOTES COMMONWEALTH OF AUSTRALIA 2020-21.06.51 SERIES 162	-2.34	2.04	-0.06
ACCUM SHS -1C- USD XTRACKERS(I)E)PLC - XTRACKERS MSCI WORLD ESG UCITS ETF	-0.90	0.73	-0.03
SHS -I- AUD NEUBERGER BERMAN INVESTMENT FUNDS PLC - NEUBERGER BERMAN EMERGING MARKET DEBT - HARD CURRENCY FUND	-1.01	0.40	-0.03
ACCUM SHS -1C- USD XTRACKERS (IE) PLC - XTRACKERS MSCI USA UCITS ETF	-0.78	0.42	-0.02
Total – net ***		4.07	-0.20



*** If applicable, fees charged in the relevant currency will be deducted from the cash account contribution, which is part of the Liquidity & Similar Investments asset category.

3. Positions

3.1. Investment Related Positions as of 31.7.2023

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Liquidity & Similar Investments							
Accounts							
AUD	168,881.45	Current Account -20300003970945 AUD Portfolio: 3000039-70	1.0000		168,881		
					0.48%		
EUR	222,445.11	Current Account -20300003970056 AUD Portfolio: 3000039-70	1.0000 1.6262 EUR/AUD		366,126	4,381	1.21%
					1.05%	4,381	1.21%
GBP	6.99	Current Account -20300003970089 AUD Portfolio: 3000039-70	1.0000 1.8602 GBP/AUD		13	0	3.32%
						0	3.32%
JPY	37,454,252	Current Account -20300003970335 AUD Portfolio: 3000039-70	1.0000 90.0424 AUD/JPY		394,140	-21,823	-5.25%
					1.13%	-21,823	-5.25%
USD	526.89	Current Account -20300003970780 AUD Portfolio: 3000039-70	1.0000 0.6690 AUD/USD		788		
Total Liquidity & Similar Investments							
					929,948	0	
					2.66%		

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Fixed Income & Similar Investments							
Fixed Income & Similar Investments AUD							
AUD	500,000 2.75 % NOTES COMMONWEALTH OF AUSTRALIA 2012-21.4.24 SERIES TB137 AUD Portfolio: 3000039-70 Duration: 0.7002 / Rating: Moody's Aaa AUD Portfolio: 3000039-70	AU3TB0000143 18879096	98.9550%	99.0300% BID 31.07.2023	498,944 3,794 1.43%	375 375	0.08% 0.08%
AUD	4,228,000 4.25 % NOTES COMMONWEALTH OF AUSTRALIA 2013-21.4.26 SR. UNSEC. AUD Portfolio: 3000039-70 Duration: 2.5218 / Rating: Moody's Aaa AUD Portfolio: 3000039-70	AU000XCLWA8 23948710	100.1676%	100.8700% CLO 28.07.2023	4,314,370 49,587 12.35%	29,697 29,697	0.70% 0.70%
AUD	825,000 0.5 % BONDS COMMONWEALTH OF AUSTRALIA 2020-21.09.26 AUD Portfolio: 3000039-70	AU0000106411 57312089	89.8698%	90.0880% CLO 28.07.2023	744,706 1,480 2.13%	1,800 1,800	0.24% 0.24%
AUD	5,162,000 2.25 % NOTES COMMONWEALTH OF AUSTRALIA 2016-21.05.28 AUD Portfolio: 3000039-70 Duration: 4.4651 / Rating: Moody's Aaa AUD Portfolio: 3000039-70	AU000XCLWAR9 32560721	92.4618%	93.0140% CLO 28.07.2023	4,823,914 22,531 13.81%	28,505 28,505	0.60% 0.60%
AUD	717,200 2 % NOTES NEW SOUTH WALES TREASURY CORP 2019-20.03.31 AUD Portfolio: 3000039-70 Duration: 6.8460 / Rating: S&P AA+ AUD Portfolio: 3000039-70	AU3SG0001944 49256623	83.6643%	84.0500% BID 31.07.2023	607,991 5,184 1.74%	2,766 2,766	0.46% 0.46%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 3,648,000	4.5 % NOTES COMMONWEALTH OF AUSTRALIA 2013-21.4.33 SR. UNSEC. SERIES 140 AUD Portfolio: 3000039-70 Duration: 7.7711 / Rating: Moody's Aaa AUD Portfolio: 3000039-70	AU000XCLWAG2 22910336	103.1422%	103.9700% BID 31.07.2023	3,838,127 45,301 10.99%	30,199 30,199	0.80% 0.80%
AUD 1,395,000	1.75 % NOTES COMMONWEALTH OF AUSTRALIA 2020-21.06.51 SERIES 162 AUD Portfolio: 3000039-70 Duration: 19.4001 AUD Portfolio: 3000039-70	AU0000097495 56284817	59.0827%	57.6100% BID 31.07.2023	806,328 2,668 2.31 %	-20,544 -20,544	-2.49% -2.49%
AUD 894,847	SHS -L3- HEDGED AUD FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED HERMES GLOBAL HIGH YIELD CREDIT FUND AUD Portfolio: 3000039-70	IE00BMZ15N91 57259812	2.8065	2.6681 NAV 28.07.2023	2,387,541 6.84 %	-123,882 -123,882	-4.93% -4.93%
AUD 52,483	SHS -CH- ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECOSAM GLOBAL SDG CREDITS DISTRIBUTION AUD Portfolio: 3000039-70	LU2207422291 56320962	83.7926	79.9100 NAV 28.07.2023	4,193,917 12.01 %	-203,768 -203,768	-4.63% -4.63%
Total Fixed Income & Similar Investments			22,215,836 130,545 63.61 %				
Equities & Similar Investments							
Equities & Similar Investments AUD							
AUD 12,978	REGISTERED SHS ANZ GROUP HOLDINGS LIMITED AUD Portfolio: 3000039-70	AU000000ANZ3 122827935 ANZAX	25.8063	25.7500 CLO 31.07.2023	334,184 0.96 %	-731 -731	-0.22% -0.22%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price/ Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 48,603	REGISTERED SHS ALUMINA LTD AUD Portfolio: 3000039-70	AU000000AWC3 1526402 AWC.AX	1.7634	1.4300 CLO 31.07.2023	69,502 0.20%	-16,202 -16,202	-18.91 % -18.91 %
AUD 19,222	REGISTERED SHS BHP GROUP LTD AUD Portfolio: 3000039-70	AU000000BHP4 640390 BHP.AX	37.0792	46.0100 CLO 31.07.2023	884,404 2.53%	171,668 171,668	24.09 % 24.09 %
AUD 4,381	REGISTERED SHS CARSALES.COM LTD AUD Portfolio: 3000039-70	AU000000CAR3 10476764 CAR.AX	18.0010	24.8600 CLO 31.07.2023	108,912 0.31%	30,049 30,049	38.10 % 38.10 %
AUD 2,660	REGISTERED SHS COMMONWEALTH BANK OF AUSTRALIA AUD Portfolio: 3000039-70	AU000000CBA7 646758 CBA.AX	84.9356	105.7100 CLO 31.07.2023	281,189 0.81%	55,260 55,260	24.46 % 24.46 %
AUD 5,688	REGISTERED SHS COMPUTERSHARE LTD AUD Portfolio: 3000039-70	AU000000CPU5 241285 CPU.AX	17.3507	25.0800 CLO 31.07.2023	142,655 0.41%	43,964 43,964	44.55 % 44.55 %
AUD 1,010	REGISTERED SHS CSL LTD AUD Portfolio: 3000039-70	AU000000CSL8 241548 CSL.AX	194.0444	268.5200 CLO 31.07.2023	271,205 0.78%	75,220 75,220	38.38 % 38.38 %
AUD 3,457	REGISTERED SHS FLIGHT CENTRE TRAVEL GROUP LTD AUD Portfolio: 3000039-70	AU000000FLT9 90307 FLT.AX	18.2122	23.3700 CLO 31.07.2023	80,790 0.23%	17,830 17,830	28.32 % 28.32 %
AUD 2,306	REGISTERED SHS FORTESCUE METALS GROUP LTD AUD Portfolio: 3000039-70	AU000000FMG4 1655130 FMG.AX	22.4316	21.6800 CLO 31.07.2023	49,994 0.14%	-1,733 -1,733	-3.35 % -3.35 %

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price/ Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 12,732	REGISTERED SHS INSURANCE AUSTRALIA GROUP LTD AUD Portfolio: 3000039-70	AU000000IAG3 1360427 IAG.AX	5.2395	5.9300 CLO 31.07.2023	75,501 0.22%	8,792 8,792	13.18% 13.18%
AUD 12,019	REGISTERED SHS NATIONAL AUSTRALIA BANK LTD AUD Portfolio: 3000039-70	AU000000NAB4 641643 NAB.AX	24.9841	28.4200 CLO 31.07.2023	341,580 0.98%	41,296 41,296	13.75% 13.75%
AUD 5,228	REGISTERED SHS NEWCREST MINING LTD AUD Portfolio: 3000039-70	AU000000NCM7 650853 NCM.AX	27.6900	26.4100 CLO 31.07.2023	138,071 0.40%	-6,692 -6,692	-4.62% -4.62%
AUD 34,423	REGISTERED SHS NINE ENTERTAINMENT CO. HOLDINGS LTD AUD Portfolio: 3000039-70	AU000000NEC4 22858707 NEC.AX	2.5951	2.1400 CLO 31.07.2023	73,665 0.21%	-15,667 -15,667	-17.54% -17.54%
AUD 11,368	REGISTERED SHS ORIGIN ENERGY LTD AUD Portfolio: 3000039-70	AU000000ORG5 1051439 ORG.AX	7.6667	8.4700 CLO 31.07.2023	96,287 0.28%	9,132 9,132	10.48% 10.48%
AUD 12,534	REGISTERED SHS QANTAS AIRWAYS LTD AUD Portfolio: 3000039-70	AU000000QAN2 390413 QAN.AX	5.7798	6.5300 CLO 31.07.2023	81,847 0.23%	9,403 9,403	12.98% 12.98%
AUD 10,011	REGISTERED SHS OBE INSURANCE GROUP LTD AUD Portfolio: 3000039-70	AU000000OBE9 641857 OBE.AX	12.2178	15.7700 CLO 31.07.2023	157,873 0.45%	35,562 35,562	29.07% 29.07%
AUD 3,681	SHS RESMED INC CHESS DEPOSITORY INTERESTS REPR 1/10 SH AUD Portfolio: 3000039-70	AU000000RMD6 1058638 RMD.AX	26.9309	33.6400 CLO 31.07.2023	123,829 0.36%	24,696 24,696	24.91% 24.91%



Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price/ Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD 29,981	REGISTERED SHS SOUTH32 LTD AUD Portfolio: 3000039-70	AU000000S320 27547963 S32.AX	3.1108	3.8800 CLO 31.07.2023	116,326 0.33%	23,060 23,060	24.73% 24.73%
AUD 16,754	REGISTERED SHS TELSTRA GROUP LIMITED AUD Portfolio: 3000039-70	AU000000TLS2 122480384 TLS.AX	4.5101	4.2600 CLO 31.07.2023	71,372 0.20%	-4,190 -4,190	-5.55% -5.55%
AUD 15,241	REGISTERED SHS WESTPAC BANKING CORP AUD Portfolio: 3000039-70	AU000000WBC1 642372 WBC.AX	25.1772	22.3400 CLO 31.07.2023	340,484 0.98%	-43,242 -43,242	-11.27% -11.27%
AUD 1,292	REGISTERED SHS WESFARMERS LTD AUD Portfolio: 3000039-70	AU000000WES1 642397 WES.AX	36.9807	49.6500 CLO 31.07.2023	64,148 0.18%	16,369 16,369	34.26% 34.26%
AUD 5,205	REGISTERED SHS WORLEY LTD AUD Portfolio: 3000039-70	AU000000WOR2 1524357 WOR.AX	13.3381	17.3600 CLO 31.07.2023	90,359 0.26%	20,934 20,934	30.15% 30.15%
AUD 2,261	REGISTERED SHS WOOLWORTHS GROUP LTD AUD Portfolio: 3000039-70	AU000000WOW2 81350 WOW.AX	35.0404	38.6200 CLO 31.07.2023	87,320 0.25%	8,094 8,094	10.22% 10.22%
AUD 9,127	REGISTERED SHS COLES GROUP LTD AUD Portfolio: 3000039-70	AU00000030678 44059594 COL.AX	17.1407	18.1900 CLO 31.07.2023	166,020 0.48%	9,577 9,577	6.12% 6.12%
AUD 23,877	UNITS VANGUARD ETHICALLY CONSCIOUS AUST ETF EXCHANGE TRADED FUND AUD Portfolio: 3000039-70	AU0000103533 57145371 VETH.AX	56.0921	56.5700 CLO 31.07.2023	1,350,722 3.87%	11,411 11,411	0.85% 0.85%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
AUD	307,746.9049 UNITS PERENNIAL BETTER FUTURE TRUST AUD Portfolio: 3000039-70	AU60WPC56007 112127492	1.2701	1.2972 NAV 27.07.2023	399,209 1.14%	8,353 8,353	2.14% 2.14%
Total Equities & Similar Investments AUD					5,997,448 0 17.17%		
Equities & Similar Investments EUR							
EUR	4,525 ACCUM SHS EUR ISHARES II PLC - ISHARES MSCI EUROPE SRI UCITS ETF AUD Portfolio: 3000039-70	IE00B52VJ196 12592862 IUSK.AS	61.3447 1.6377 EUR/AUD	62.3400 CLO 31.07.2023	464,294 1.33%	9,681 7,413 2,268	2.13% 1.62% 0.51%
EUR	1,166 SHS -N- VONTOBEL FUND SICAV - GLOBAL ENVIRONMENTAL CHANGE CAPITALISATION AUD Portfolio: 3000039-70	LU1598842364 36446865	176.4200 1.6414 EUR/AUD	182.1900 NAV 28.07.2023	349,648 1.00%	12,001 11,073 928	3.55% 3.27% 0.28%
Total Equities & Similar Investments EUR					813,941 0 2.33%		
Equities & Similar Investments USD							
USD	93,177 ACCUM SHS USD ISHARES IV PLC - ISHARES MSCI EM SRI UCITS ETF EXCHANGE TRADED FUND AUD Portfolio: 3000039-70	IE00BYVJRP78 31605972 SUSM.L	6.9298 0.6678 AUD/USD	7.4020 CLO 31.07.2023	1,030,974 2.95%	64,107 65,770 -1,662	6.63% 6.81% -0.18%
USD	28,057 ACCUM SHS USD ISHARES IV PUBLIC LIMITED COMPANY - ISHARES MSCI JAPAN SRI UCITS ETF AUD Portfolio: 3000039-70	IE00BYX8XC17 34426292 SUJPL	6.5483 0.6677 AUD/USD	6.6310 CLO 31.07.2023	278,106 0.80%	2,944 3,468 -524	1.07% 1.26% -0.19%

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
USD	1,918 SHS -IUSD ACC- JSS INVESTMENTFONDS SICAV - JSS SUSTAINABLE EQUITY - GLOBAL DIVIDEND CAPITALISATION AUD Portfolio: 3000039-70	LU1111703044 25494732	103.1400 0.6677 AUD/USD	105.6400 NAV 28.07.2023	302,878 0.87%	6,603 7,168 -565	2.23% 2.42% -0.20%
USD	106 SHS -QB- CREDIT SUISSE INDEX FUND (LUX) SICAV - CSIF (LUX) EQUITY CHINA TOTAL MARKET ESG BLUE CAPITALISATION AUD Portfolio: 3000039-70	LU1815001661 41549295	972.7847 0.6678 AUD/USD	1,036.4800 NAV 28.07.2023	164,232 0.47%	9,827 10,093 -265	6.37% 6.55% -0.18%
USD	674 SHS -C- SCHRODER INTERNATIONAL SELECTION FUND SICAV - GLOBAL ENERGY TRANSITION CAPITALISATION AUD Portfolio: 3000039-70	LU2016063229 48843442	196.8352 0.6684 AUD/USD	203.5451 NAV 31.07.2023	205,074 0.59%	6,590 6,760 -171	3.32% 3.41% -0.09%
USD	1,294 SHS -F USD- ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECOSAM SMART MOBILITY EQUITIES CAPITALISATION AUD Portfolio: 3000039-70	LU2145466046 55746776	182.4700 0.6678 AUD/USD	189.4600 NAV 28.07.2023	366,473 1.05%	12,913 13,521 -608	3.65% 3.83% -0.18%
USD	3,609 SHS -UB- CREDIT SUISSE WEALTH FUNDS 1 SICAV - CREDIT SUISSE ROCKEFELLER OCEAN ENGAGEMENT FUND CAPITALISATION AUD Portfolio: 3000039-70	LU2194262916 55685233	112.0400 0.6630 AUD/USD	114.7200 NAV 28.07.2023	618,894 1.77%	9,011 14,458 -5,447	1.48% 2.39% -0.92%

Number/ Nominal	Description	Identification Valoren Number ISIN Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
USD	10,312 SHS ISHARES MSCI KLD 400 SOCIAL ETF AUD Portfolio: 3000039-70	US4642885705 2795632 DSLP	83.4542 0.6684 AUD/USD	87.2500 CLO 31.07.2023	1,344,926 3.85%	57,404 58,511 -1,107	4.46% 4.55% -0.09%
Total Equities & Similar Investments USD							
					4,311,557 0 12.35%		
Total Equities & Similar Investments							
					11,122,946 0 31.85%		
Alternative Investments, Commodities & Real Estate Hedge Funds							
AUD	175,313 UNITS PARTNERS GROUP GLOBAL VALUE FUND (AUD) WHOLESALE AUD Portfolio: 3000039-70	AU60ETL02762 26607292	2.1653	3.4045 NAV 31.05.2023	596,853 1.71%	217,256 217,256	57.23% 57.23%
Total Hedge Funds							
					596,853 0 1.71%		

Number/ Nominal	Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Real Estate							
AUD	2,911 STAPLED SECURITY GOODMAN GROUP AUD Portfolio: 3000039-70	AU000000GMG2 18079202 GMG.AX	12.7589	20.5400 CLO 31.07.2023	59,792 0.17%	22,651 22,651	60.99% 60.99%
Total Real Estate							
Total Alternative Investments, Commodities & Real Estate							
Total Investments							
of which Accrued Interest							

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 loan 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-allocable Effect

As a general rule, in most cases the sum of all the return contributions usually equal the portfolio return figure indicated. In some cases, however, the two figures may not tally exactly (for example, due to rounding differences). These discrepancies are being accounted for and indicated as "Non-allocable effect" return contribution.

Non-Investment Related Positions

Non-Investment Related Positions refer to non-asset/ non-investment type positions such as those relating to insurance policies or mortgages. Guarantees, standby letters of credit, holdcovers or other credit instruments which have been issued by the Bank pursuant to facilities granted are reflected under the sub-section entitled "Pro Memoria Positions".

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

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.

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.

For realized profit and loss for FX Spots, Forwards and Swaps (including all currencies and Precious Metals) in Transactions section, in the 'Execution of FX Purchase' and 'Execution of FX Sales' rows, the value in the realized Profit/Loss column is calculated by comparing the Transaction Valuation based on the end of day exchange rate on the Value Date against the Cost Valuation based on the FX contract rate; this does not mean that the Profit/Loss for that transaction can be or has been cashed out.

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.

For unrealized profit and loss for Precious Metal Account and Current Account in Position Section, where there have been FX Spots, Forwards and Swaps transactions (including all currencies and Precious Metals), the Cost Valuation exchange rate is calculated based on the weighted average end of day exchange rate on respective transactions' value date. The value

in the unrealized Profit/Loss column is calculated by comparing the Current Valuation (based on conversion rates stated in the statement) as of reporting date against Cost Valuation.

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.

Return contribution

The contribution figure refers to the contribution of an individual asset category and/or currency to the overall performance on a portfolio level. The figure is calculated based on investment related positions using the TWR Daily method (Time Weighted Rate of Return), the return is computed by aggregating the daily returns.

Reference to the average weight of an instrument is computed by dividing the aggregated daily instrument weight by the number of days in the reporting period. The daily weight of an instrument is calculated by dividing the instrument's start of day market value and cash flow by the portfolio's start of day market value and cash flow.

Yield

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

Abbreviations

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

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 31.7.2023

AUD 1 = JPY 95.0279

AUD 1 = USD 0.6690

EUR 1 = AUD 1.6459

GBP 1 = AUD 1.9219

4.2. Legal Information

This ad-hoc investment report is a statement of account provided to you upon your request and in accordance with and subject to the Account Opening Terms and Conditions.

Deposits with Credit Suisse are not subject to Division 2 of the Banking Act - Protection of Depositors. In Australia, Credit Suisse Group entities, other than Credit Suisse AG, Sydney Branch, are not authorised deposit-taking institutions for the purposes of the Banking Act 1959 (Cth.) and their obligations do not represent deposits or other liabilities of Credit Suisse AG, Sydney Branch. Credit Suisse AG, Sydney Branch does not guarantee or otherwise provide assurance in respect of the obligations of such Credit Suisse entities or the funds.

This ad-hoc investment report shall be conclusive and binding if the Bank does not receive your objection in writing to any matters contained in this ad-hoc investment report within two (2) days from the issue date. Assets detailed within this ad-hoc investment report will not be directly custodied by Credit Suisse AG, Sydney Branch but with third party custodians in accounts for and on behalf of Credit Suisse AG, Sydney Branch, unless otherwise informed by the Bank.

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 prices reflected for instruments and other information detailed within this ad-hoc investment report are attained or derived by the Bank from market data sources believed to be reliable, however the Bank does not make any representation as to the accuracy or completeness of such prices or information. In the absence of reliable market reference prices, the Bank may assign a nominal value or make an appropriate comment on the ad-hoc investment report. As a result, this ad-hoc 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 (RM).

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.

The Bank will, at the time of printing this ad-hoc 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 by the Bank in this ad-hoc investment report will not always reflect the price indications available on the last business day of the reporting period in certain markets. Furthermore, exceptional circumstances may arise where your investment report may base price indications on different dates for each account.

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.

Transactions are reflected in this statement as at the date the transaction occurred. Dividends or distributions may not be reflected in this statement until they are credited to your account. This statement may not include other recent transactions that have not been processed.

Please note that financial institutions may have transitioned away or are transitioning away from London Interbank Offered Rates (LIBORs). This may affect products in your portfolio. Please be aware that the financial industry's transition away from LIBORs may have had or may have an impact on valuations of OTC derivative transactions, as the inputs used to calculate valuations may have changed or may change. For more information about the LIBOR transition please consult your own counsels or reach out to your usual Relationship Manager with any questions you may have.

Reminder: All investments carry some degree of risk, whether it is shares, bonds, managed funds, listed and unlisted products these can all lose value, even all their value, if market or other conditions change. Having a well-diversified portfolio and understanding your attitude to and tolerance to risk are central elements of wealth management.

If you have any credit facilities in place with the Bank, please note that potentially all of the assets detailed within this ad-hoc investment report may be held as collateral for those facilities. If you have any questions in relation to the collateral for your facility, please contact your RM.

The information in this ad-hoc 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.

Please check this report carefully and immediately inform your RM or our Customer Care Centre of any disputed information or transactions.

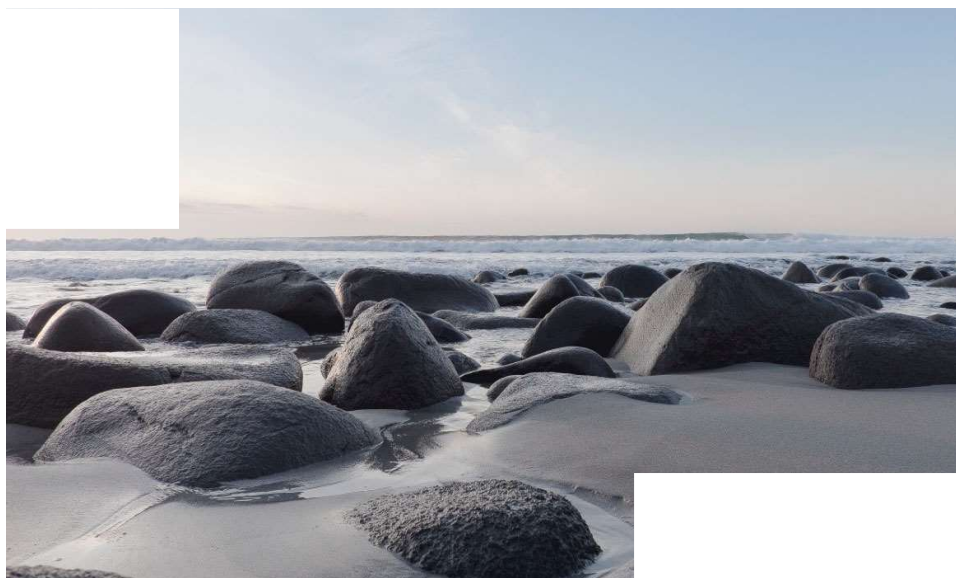
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1800 659 902 (free call within Australia)
+61 2 8205 5902 (if calling from outside of Australia)

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APNIC Monthly Commentary



Summary

- The APNIC portfolio was indicatively up 1.70% in July.

Market Commentary

Equity market valuations were positive in July as inflationary pressures continued to moderate and economic indicators remained resilient to restrictive central bank policy. US Q1 GDP grew +2% quarter-on-quarter, beating consensus estimates of +1.4%, stemming from strong consumer services spending and an increase in net exports. This coincided with a +4.2% increase in US household spending from January to end-of-March, the largest increase in 2 years, as well as an easing in US inflationary pressures observed through both CPI and PCE indicators.

US reporting season kicked off in July and given the natural lag between central bank policy changes and macroeconomic indicators, if central bankers were hoping for strong signs of softening or contraction then hopes were dashed. Thus far earnings have slightly exceeded expectations. We are now over halfway through the reporting period and earnings are beating estimates by ~6.1%, with value stocks delivering stronger year-on-year revenue (+1.5%) and EPS growth (+2.4%) compared to growth stocks (-3.4% and -11.6% respectively). This is despite overall outperformance of growth versus defensive stocks in US markets year-to-date.

In bond markets US Treasuries and Aussie Government Bonds continue to trade in a relatively tight range on a one-year basis, while AU & US sovereign yields have shifted downward across the curve over the month. In the corporate bond market, the difference in yield between credit and government bonds has

narrowed, reflecting a general improvement in risk sentiment. As a result, the Australian bond market was positive for the month of July with a total return of +0.52%.

Market Value as at 31 July 2023

	Market Value
APNIC Portfolio	A\$34,946,516

Performance as of 31 July 2023

APNIC Portfolio				
	Portfolio	Benchmark	Relative	CPI + 2.5%
Month	1.70%	1.31%	0.39%	0.71%
3 Months	0.65%	0.60%	0.05%	2.22%
Year To Date	5.38%	5.90%	-0.52%	5.64%
1 Year	4.23%	4.11%	0.12%	9.96%
5 Years pa	3.11%	3.58%	-0.46%	5.71%
Since Inception pa	4.11%	4.49%	-0.38%	5.09%

* Performance is after fees but before franking. Inception is September 2013.

Australian Equities:

The ASX200 rallied in July delivering a strong 2.88% return for the month. The choppy trend and lack of investor conviction for most of 2023 seemed to break to the upside as investors embraced the higher prospect of falling inflation and soft landing for the domestic and global economies. As a result, the ASX200 index reached an all-time high on a total return basis during the month while trading around 2% lower on a price basis. Cyclical sectors led the market higher with outperformance by the energy and banks sectors. Healthcare and consumer staples were the key sectors posting moderate declines in July as investors rotated from defensives and absorbed earnings downgrades from CSL and Ansell.

As August reporting season commences aggregate ASX earnings forecasts continue to fall moderately. This is largely due to reduced expectations in the resources sector as a more subdued outlook for China filters into the commodity price outlook. Across the remainder of the market earnings forecasts remain stable.

The ASX has rallied despite some softening in earnings as aggregate valuations already incorporated a cautious outlook and remain reasonable in aggregate. The market cap weighted PE of 15.5x is broadly in line with long-term averages for the Australian market. This result is favourably skewed by conservative investor expectations in the mining, energy and

banks sectors where several quality companies in historically strong financial positions are trading on attractive valuations in the 10x-11x PE range. We continue to see these sectors as attractive portfolio overweight opportunities as investors appear to be discounting unlikely elements of a cyclical hard landing that is at odds with widely held soft landing expectations.

Lowering inflation through use of restrictive monetary policy to subdue demand remains a key policy mechanism deployed by central banks that places downside risk on the profit cycle. Risk of diminishing corporate pricing power remains a key issue to monitor as profit margins weaken in response and earnings come under pressure. At this stage, weaker pricing power has mainly played out in commodity sectors where prices have declined from elevated levels as supply demand balances adjust. Significant earnings declines are therefore largely behind these companies. Elsewhere, we are yet to see widespread signs of weaker pricing power even where volumes have declined due to weaker demand. It remains to be seen how long this scenario continues where volumes remain soft.

Australian equities remain an attractive market exposure according to our global view. Although we expect the earnings downgrade cycle to pick up as growth slows its overall market impact is likely to be muted given earnings in the highly weighted resource and banking sectors remain well underpinned. Valuations are historically reasonable, corporate balance sheets are in strong shape and attractive dividend yield underpins a solid return outlook.

International Equities:

The global equities rally entered its seventh monthly increase in a row delivering a 2.43% AUD return in July and 2023 returns running at a strong 21.2%. Although US equities performed well returns slightly lagged global index returns in July. Emerging markets played catch up through a 5.34% AUD return over the month albeit still underperforming on a 2023 basis given returns of 13.3%.

Earnings globally have held up well with recent reports implying the downgrade cycle is showing signs of bottoming out in the near-term. US earnings reports have exceeded expectations by around 7% in Q2 albeit forecasts were consistently downgraded over the prior three months. It is likely US earnings will decline by 2%-3% in Q2. European earnings are also exceeding expectations by around 12% in Q2 with earnings moderately growing by around 3%.

We retain a cautious view on global developed market equities. The rally has been driven by better-than-feared macro data and slowing inflation. Although these are positive developments, we believe markets are pricing overly benign future scenarios. Global economic growth is decelerating, and liquidity conditions are likely to tighten further as central bank policy measures are fully felt. Valuations are full particularly when compared to higher bond yields and recent earnings resilience may not last. We continue to be tactically underweight developed market equities

with positioning focused on the US market where we view the risk reward as unfavourable.

Within global equities we prefer Emerging Market exposure. There is more scope for monetary easing given current inflation dynamics and valuations remain supportive. Favoured regions within Emerging Markets include China due to appealing valuation and room for stimulus and India given its strong capex and GDP outlook.

Outlook:

In July the path to a soft landing, or even no landing, widened considerably as inflationary pressures abated and economic indicators remained resilient across developed market economies. The US Federal Reserve raised the Funds Rate Upper Bound to 5.50% on July 27th, which we anticipate will be the last rate hike for this economic cycle, and similarly the Reserve Bank of Australia held the Cash Rate at 4.10%, our forecasted peak cash rate. The question remains as to how long central banks will maintain what is clearly a restrictive policy position, however markets are currently pricing an easing in policy rates by mid-2024. We are positioned to capture better income, higher yields and improved hedging capacity with our overweight allocation to Fixed Income. US reporting season is underway and has so far slightly exceeded expectations, however we think valuations remain expensive and therefore maintain an overall underweight to equities

Data Sources

Credit Suisse, unless otherwise specified.

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Agenda Item 13

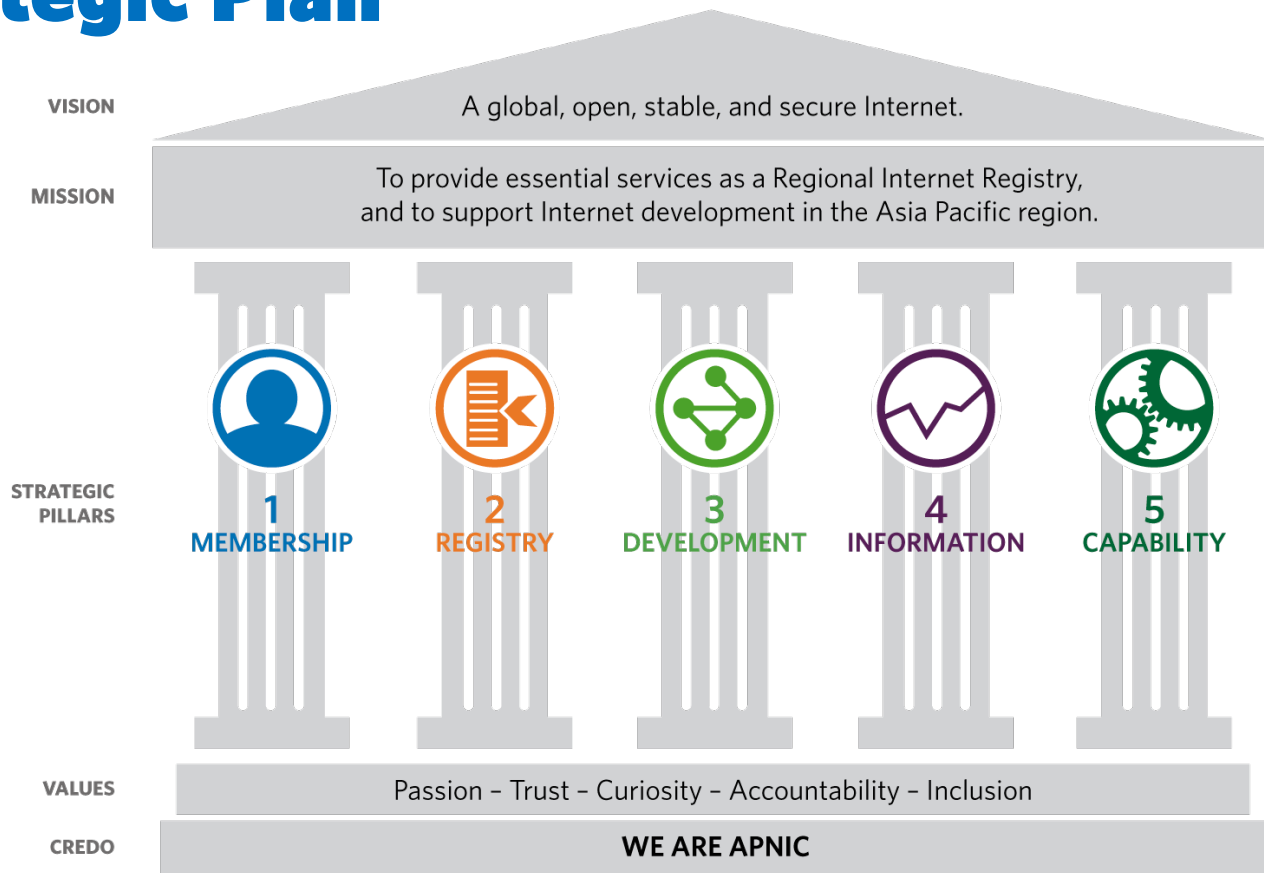
Secretariat report

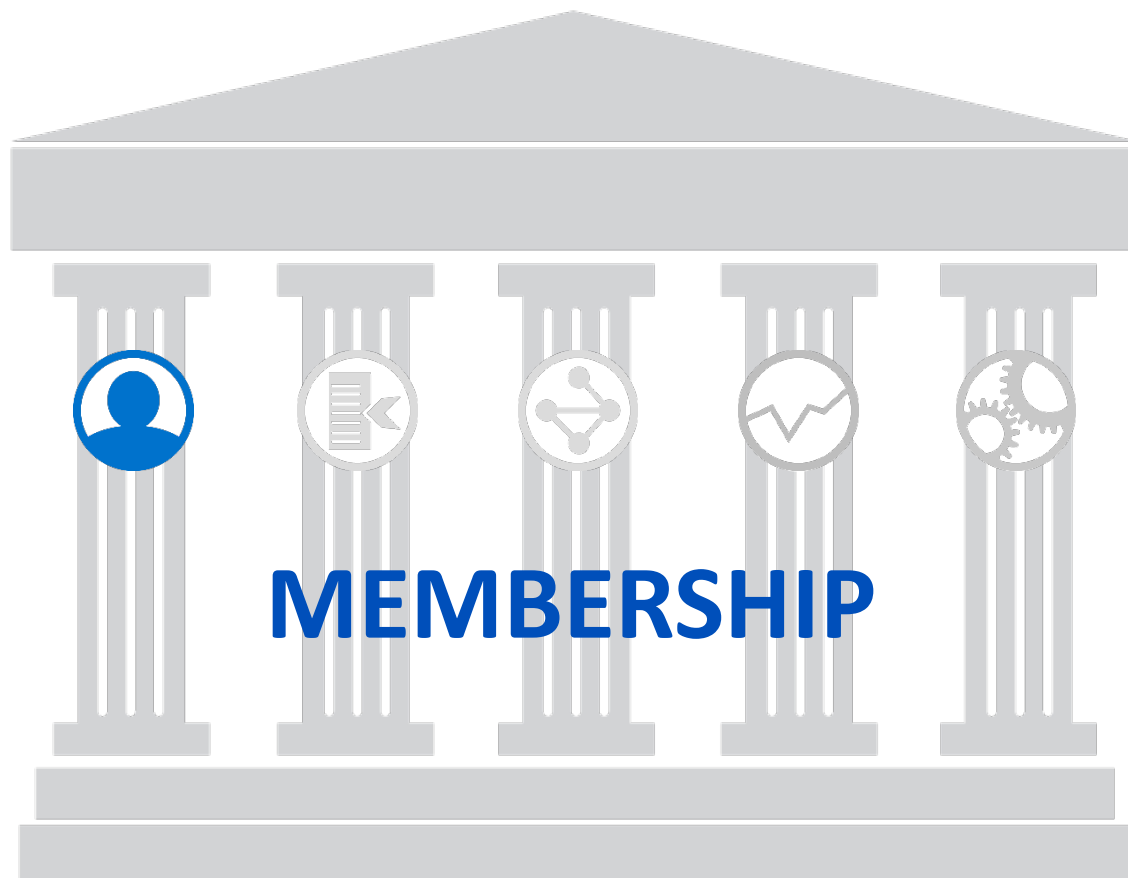
2023 APNIC Activity Report

APNIC AMM

14 September 2023

Strategic Plan

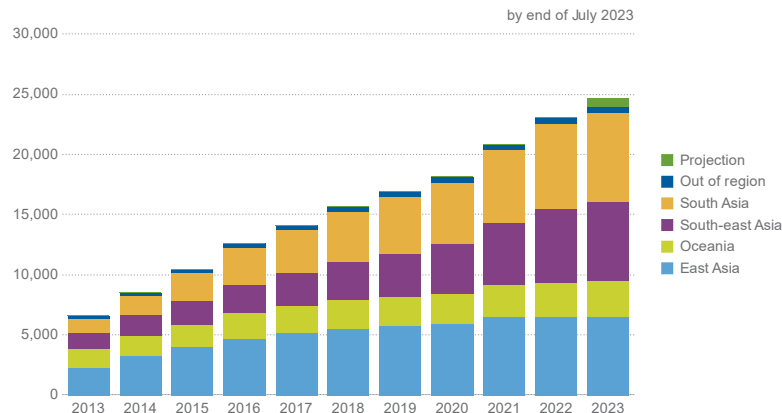
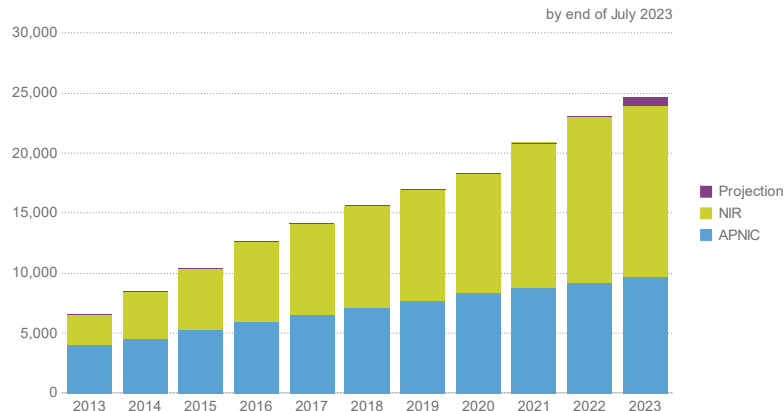




Member Services



- APNIC Members 9,735
NIR sub accounts 14,263
- Service satisfaction 96.3% 'excellent' and 'above average' (341/354)
- Member Services 48hr SLA 99.97% met
- 2,371 feedback items received;
643 required action; 444 (69%) resolved, 199 (31%) open
- 280 user research engagements
- 208 Member outreach engagements across 30 economies on RPKI, transfers, TA, and historical resource transition
- 12 fraud attempts detected and prevented



Historical Resources Transition Project (Current)

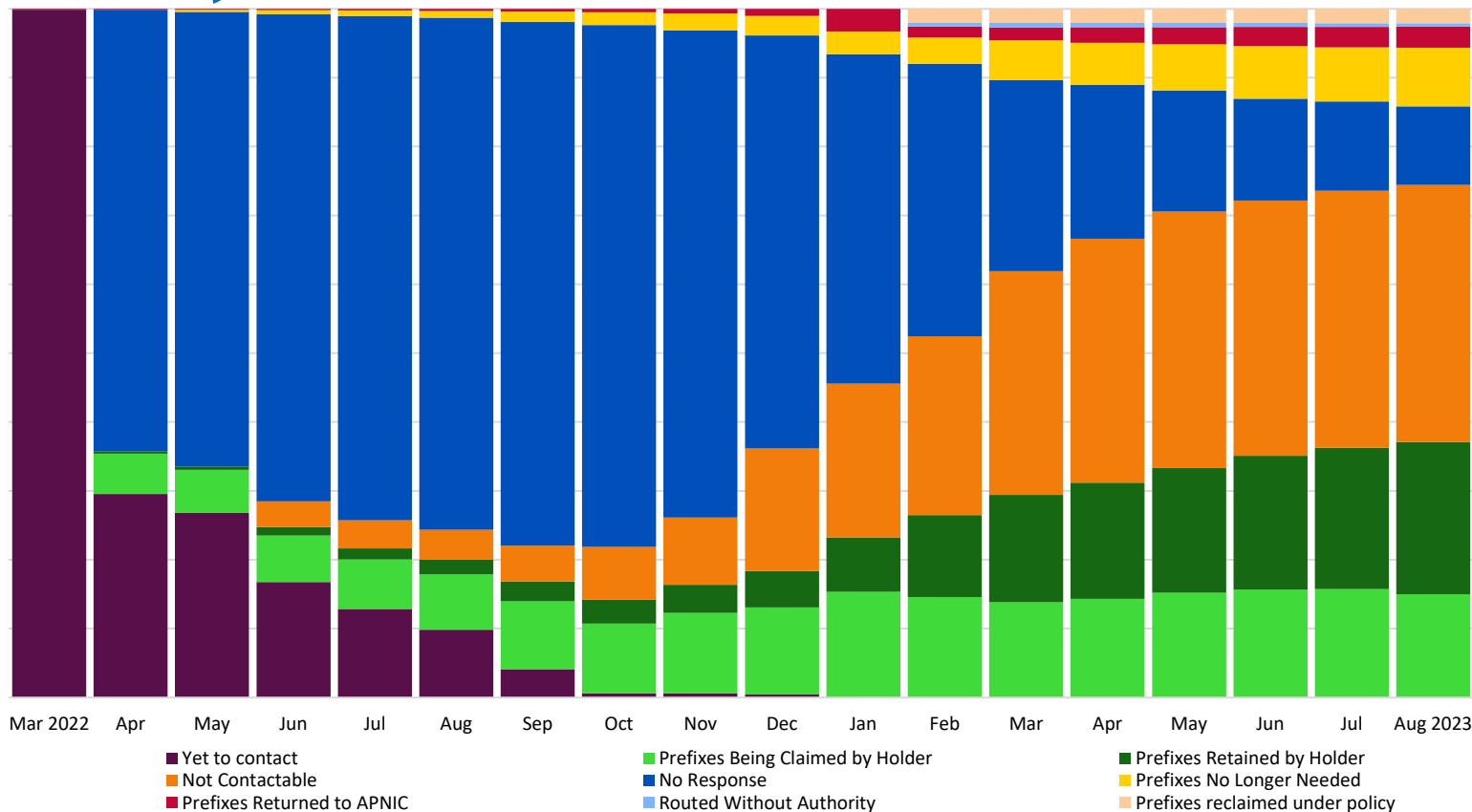


Outcome	Routed		Unrouted		Total	
	Cases	IPv4	Cases	IPv4	Cases	IPv4
Yet to Contact	-	-	-	-	-	-
No Response - Attempting to contact holders – Registration removed*	21	83,456	356	368,128	377	451,584
Not Contactable – Registration removed*	-	-	1,232	1,023,232	1,232	1,023,232
Did not complete the claim process – Registration removed*	-	-	288	538,880	288	538,880
Prefixes No Longer Needed – Registration removed*	-	-	282	99,840	282	99,840
Voluntarily Returned to APNIC – Recycled**	-	-	101	106,496	101	106,496
Reclaimed under Unused Historical Resource policy – Recycled**	-	-	69	552,448	69	552,448
Retained by Holder					744	3,705,344
Being Claimed by Holder	191	844,032	-	-	191	844,032
Routed Without Authority	17	20,480	-	-	17	20,480
Total					3,301	7,342,336

** Total recycled: 170 cases / 658,944 IPv4 addresses

* Total registration removed: 2,179 cases / 2,113,536 IPv4 addresses

Historical Resources Transition Project (Current)



Membership Products



Planned roadmap goals in progress

- Improve Member contact management in MyAPNIC
- Improve internal API authentication
- Additional widgets in MyAPNIC dashboard
- Re-architect workflow code off end-of-life OS servers

Additional roadmap goals in progress

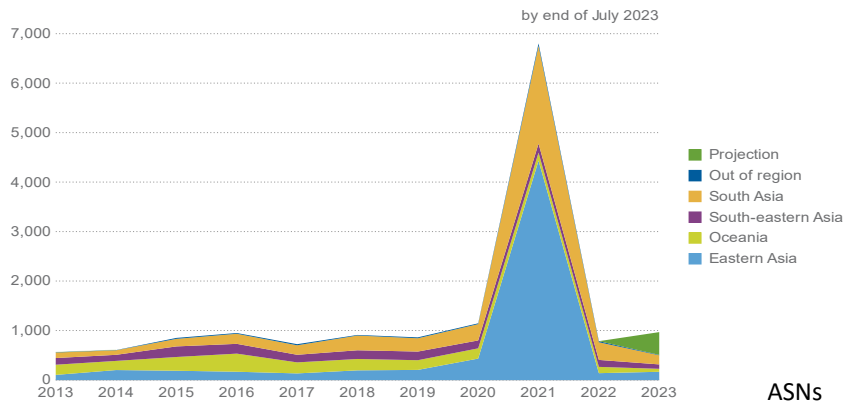
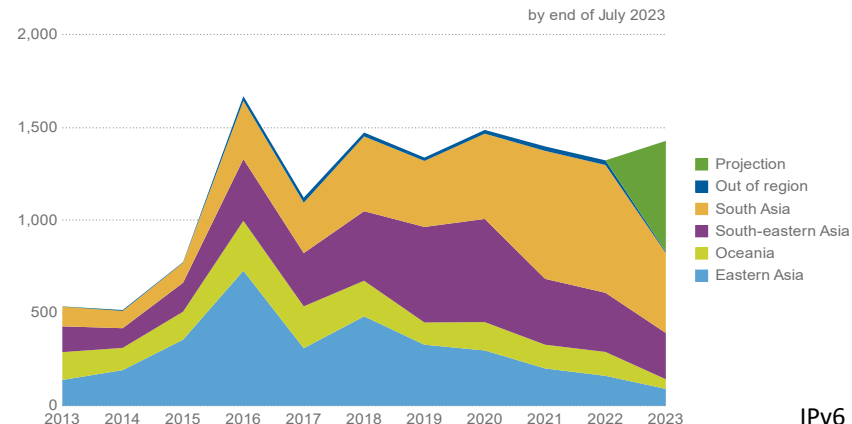
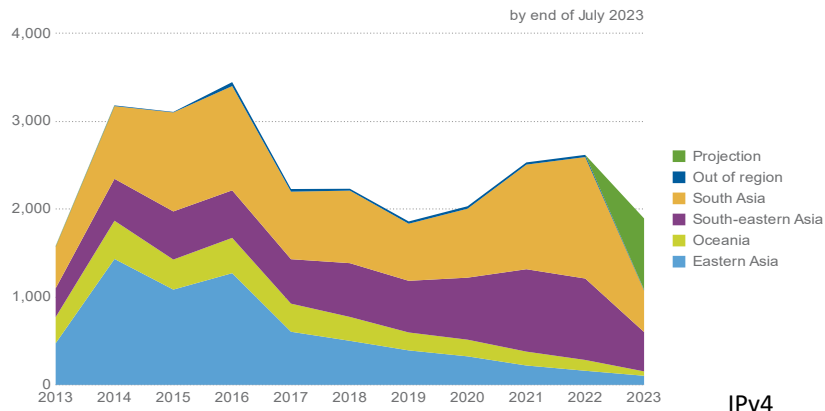
- Improve post formatting in Orbit
- Build new voting process for APNIC By-laws
- Migrate from RT to Salesforce

Additional roadmap goals completed

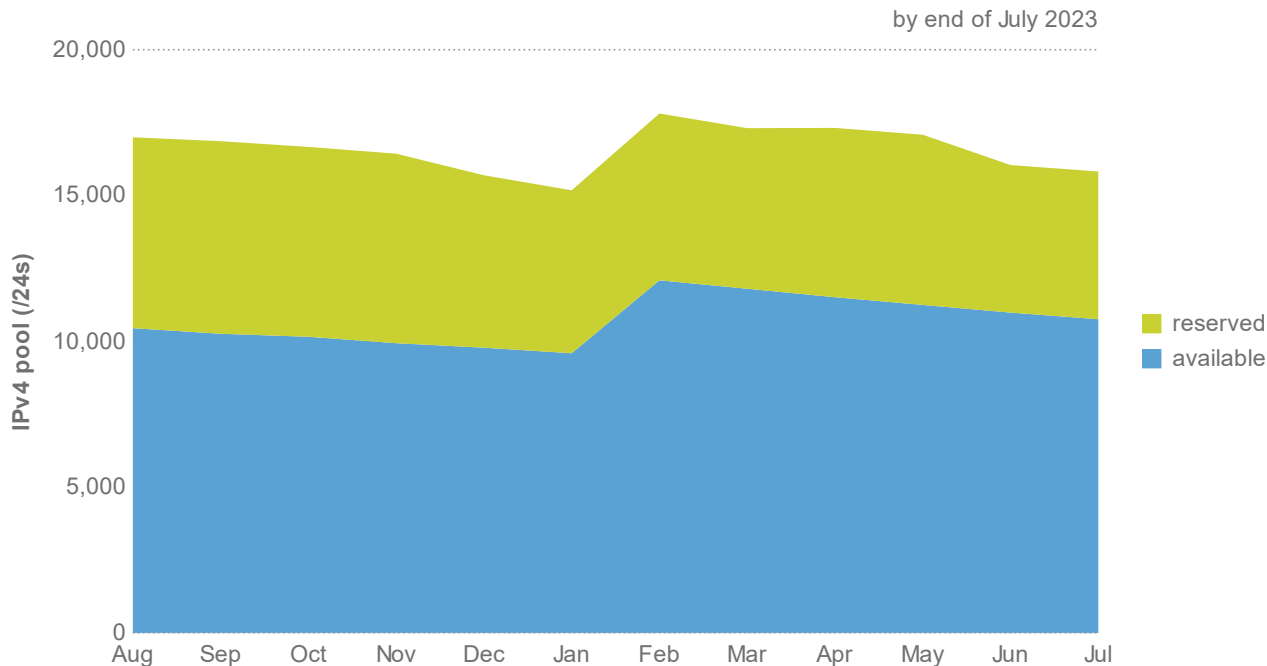
- Organization name change process improvements
- Orbit UX improvements to list management and subscription display
- System updates for historical resources transition project including billing improvements
- System updates for GST in Singapore and future consumption tax changes in other economies



Resource Delegations



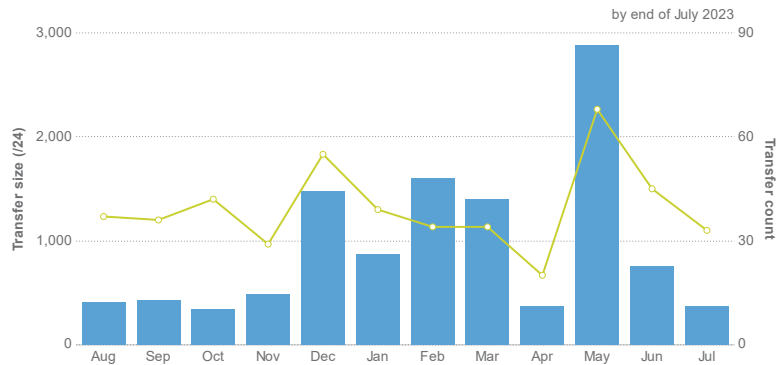
Available IPv4



Available and reserved space increased due to historical resource transition project:

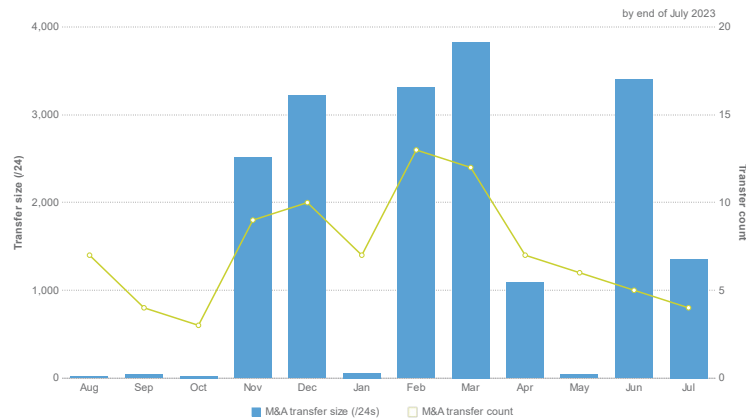
- 736,768 IP addresses (2,878 /24s) reclaimed
- 699,648 IP addresses (2,733 /24s) recycled

APNIC Transfers

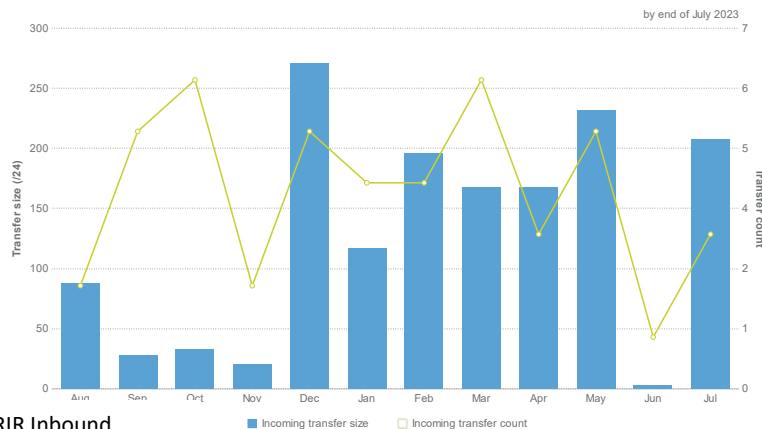


Market

■ Within APNIC market transfer size (/24s) ◯ Within APNIC market transfer count

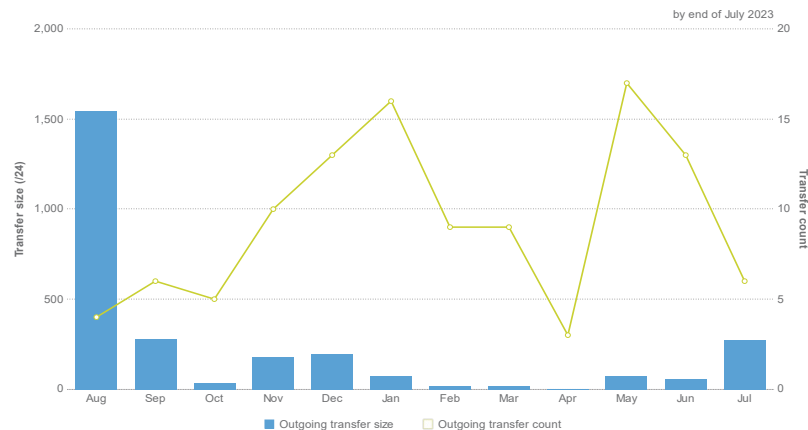


M&A



Inter-RIR Inbound

■ Incoming transfer size ◯ Incoming transfer count



Inter-RIR Outbound

■ Outgoing transfer size ◯ Outgoing transfer count

Registry Products



- Testing production release of Red Hat Enterprise Linux 9 (migrating away from CentOS Linux)
- Work continues on understanding and documenting RPKI failure modes
- Planning and review of Registry API in progress
- Availability of whois, RDAP, RPKI, RDNS, IRR: 99.99%
- Six IETF drafts in progress
- Community consultation on critical service availability
 - 209 responses from 32 economies
 - Draft consultation report finalized

Registry Product Development



Planned roadmap goals completed

- Pre-validate all RPKI changes to avoid errors

Additional goals completed

- prop-150 and -151 implemented
- ROA publication speed improvements
- Geofeed attribute added to whois objects
- Core registry operation updates

Roadmap goals in progress

- RSC object implementation (creation/validation)
- Update authorization mechanisms for whois
- Improve ASN delegation identity in whois and MyAPNIC

Policy Development



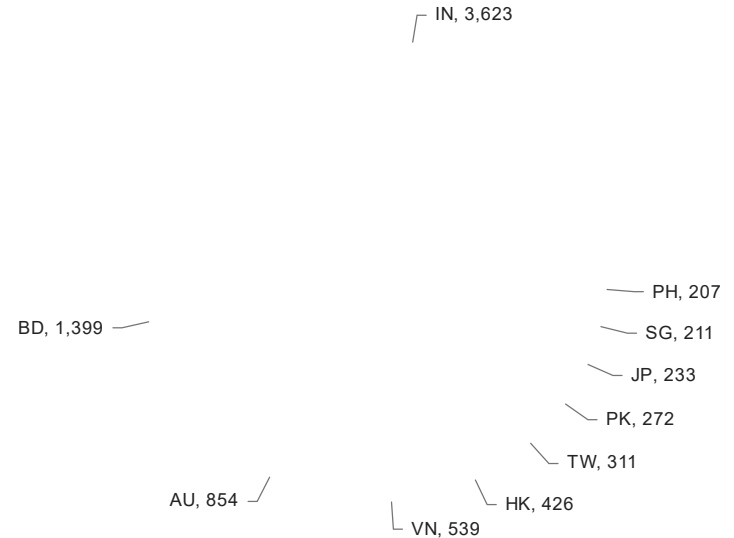
Proposal	Conference	Status
prop-147: Historical resources management	APNIC 54	Implemented
prop-149: Change of maximum delegation for less than /21 total IPv4 holdings	APNIC 54	Sent back to the mailing list
prop-150: ROA/whois object with private, reserved and unallocated (reserved/available) origin ASN	APNIC 54	Implemented
prop-151: Restricting non-hierarchical as-set	APNIC 54	Implemented







- 19 RPKI training sessions with 7 led by Community Trainers
- Supported Members in Bangladesh, Maldives and Philippines with RPKI technical assistance
- Two RPKI deployment case studies; 9 RPKI-tagged posts
- Lao PDR reached 93.29% ROA coverage in July following training



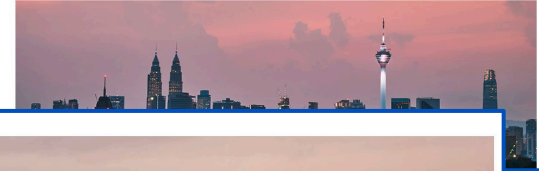
Networks with ROAs – Top 10 CCs

IPv6



- 31 IPv6-focused training events
- Provided IPv6 deployment technical assistance in Bangladesh, Philippines and Nepal
- 43.31% IPv6 capability for Asia Pacific
- Two new deployment stories; 35 IPv6 blog posts published
- Training sessions in partnership with Mongolian government and with APT in Cambodia and PNG

Telekom Malaysia's
IPv6 readiness
journey



Mongolia's Unitel
Group leads IPv6
usage in Mongolia,
aims higher



IPv6 capability - AP

APNIC Academy



- Instructor-led training at 12 technical events, including 10 NOGs
- 29 online open tutorials, 2 workshops at APRICOT 2023, 3 workshops with NIRs
- New online, self-paced courses
 - Cybersecurity Fundamentals
 - Introduction to BGP
- 6 new virtual Labs + updates to RPKI and Linux labs
 - Hashing
 - DNS Tunnelling
 - Brute-force SSH
 - IXP Manager Setup and IXP Peering
 - Syslog Detection
- 32 Volunteer Community Trainers and 9 Retained Community Trainers

	Instructor-led	Self-paced
Courses	Face-to-face: 43 Online/Hybrid: 66	1,333 completions; 2,732 contact hours
Students	2,616	5,352 new (30,958 in total)
Virtual Labs		11,510 labs 13,189 hours



Academy Products



Planned goals in progress

- Improve Academy data reporting with BI tools
- Design training certification program
- Integrate TA platform with Salesforce case management tools

APNIC Conferences



	APRICOT 2023 with APNIC 55
In-person participants	740
Remote participants (Zoom)	108
Economies represented	54
Remote views (YouTube)	5,119 Hours : 941.68
NPS	80



Technical Community Support



- 22 tech community events
 - 14 NOGs: Sponsorship, speakers, training and technical support
 - Supported inaugural KRNOG
- 13 security events
 - Also provided sponsorship, speakers, training and technical support
 - 2 quarterly threat sharing community (Honeynet) events
 - Supported BtCIRT for an ongoing project; supported mentoring program at FIRST Annual Conference

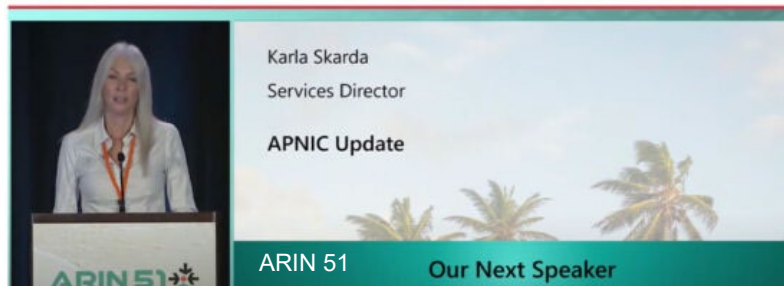


Internet Cooperation



Internet organization cooperation

- Participated in NRO EC and Coordination Groups (10 online meetings)
- Participated in RIR (3), ICANN (2) and IETF meetings (2), 9 ITCG and 1 I* calls



Internet governance

- IGF 2023
 - Co-organized five workshop submissions
 - 8 meetings (MAG, IGFSAs)
- APriGF 2023
 - Submitted 2 workshop proposals; supported five others
 - 19 APriGF MSG and PC meetings; including the site visit
- Other
 - 5 NetThing SC meetings, 2 Australian roundtables on Internet governance, VNNIC Internet Conference 2023, youth initiatives (Viet Nam and Myanmar), APIGA

Government Engagement

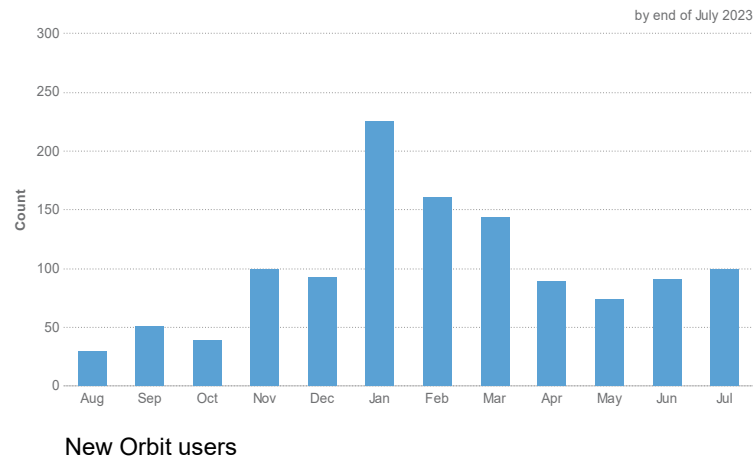
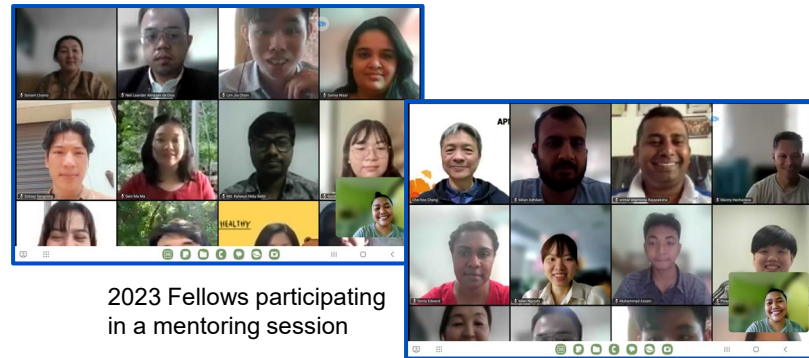


- ITU – International Telecommunications Union
 - ITU WSIS Forum, ITU TSAG, cybersecurity training in Pacific
- APT – Asia-Pacific Telecommunity
 - Prep meetings for WTSA-24, APT PRF-23
 - Training to six APT member states
- UN – United Nations
 - Application for ECOSOC ‘consultative status’
 - Drafted and co-signed four contributions to GDC
 - Contributed to UN Convention on Cybercrime
- Government engagement in Mongolia, Australia, India, Papua New Guinea, Malaysia and Japan on IPv6, Internet governance, Internet fragmentation, cybersecurity and capacity building
- Training for LEAs in Oceania and Taiwan; presenting at INTERPOL and G20 events

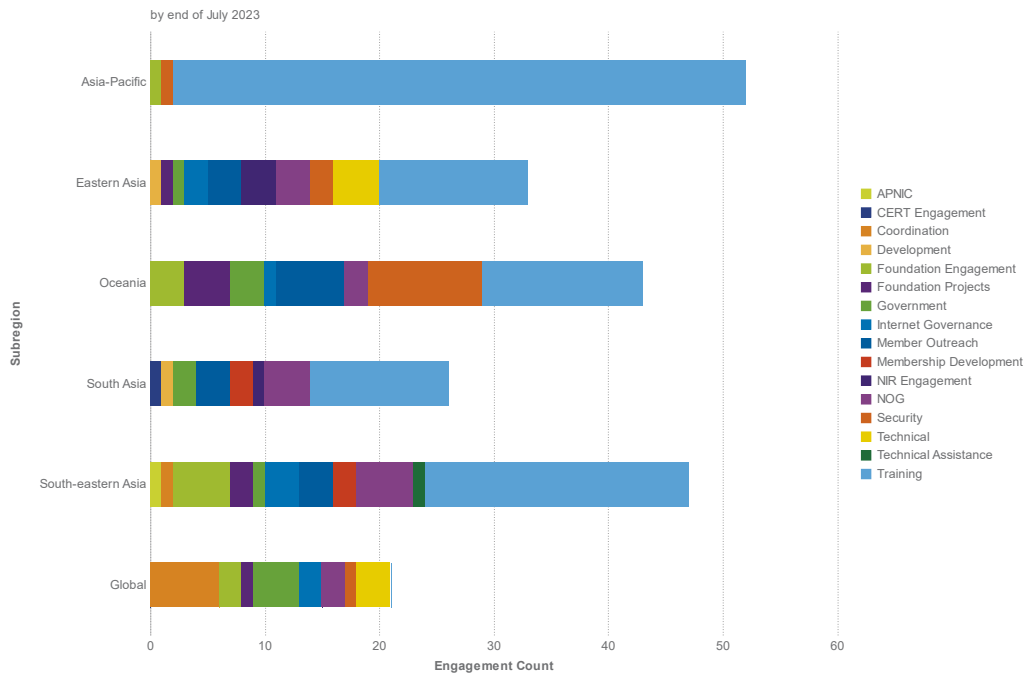
Community Participation



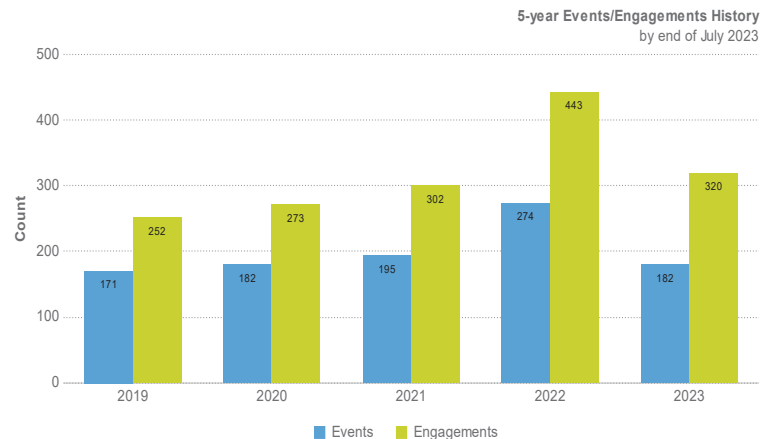
- 315 participants at SIG meetings
- SIG Guidelines updated
- Community consultations held on proposed reforms to APNIC By-laws
- Encouraging newcomers
 - 387 conference newcomers
 - 32 Fellows selected from 491 applicants
 - 19 female, 12 male, 1 unspecified, 8 youth
 - 95% attendance at 12 webinars; fellows completed average of 4 Academy courses
 - 13 volunteer mentors including 9 from the community
- Community Platform – ‘Orbit’
 - Attracted 886 new users; 895 new posts
 - Improvements to interface and post formatting



Community Engagement



Engagement by subregion / type



Monthly engagement

Internet Infrastructure Support

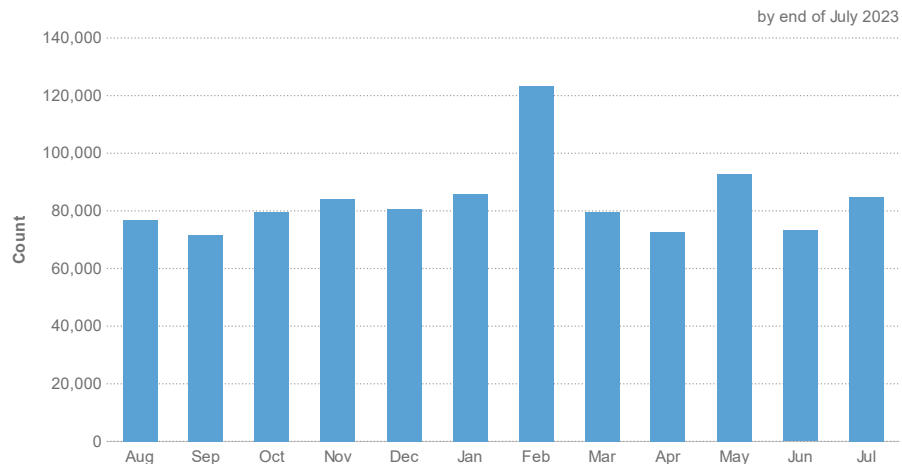


- Root servers
 - M-root instances deployed in Jakarta and Kaohsiung
 - M-root deployment in progress in Bangladesh, Cambodia, Hong Kong, India (Mumbai and Kolkata), Mongolia, Myanmar, Nepal, Philippines, Pakistan
 - New sites identified in Cambodia and New Zealand
- IXPs
 - Three IXPs identified for upgrade in Fiji, Philippines and Vanuatu
 - Work is underway to bootstrap a Samoa IXP
- Community Honeynet and Threat Sharing
 - Platform upgraded to support 60 more sensors

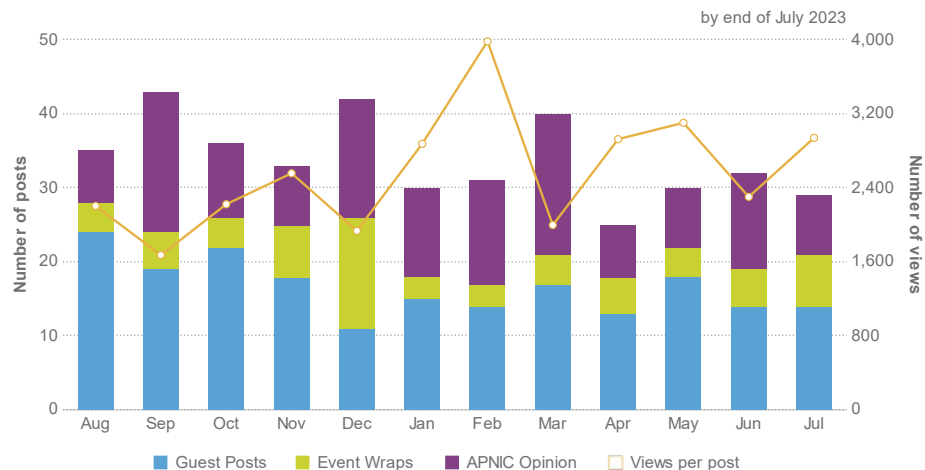




Views



Posts



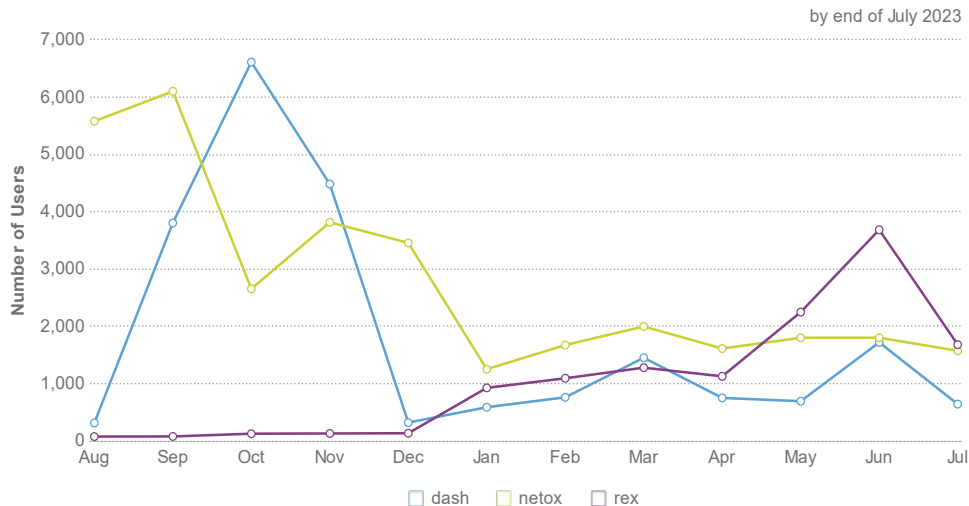
- 87,741 views/month (↑10% on 2022)
 - Blog surpassed 5 million all-time views in July
- 14 podcasts with 16,528 ‘impactful plays’



Information Products



- Resource Explorer (REx)
 - New version released (worldwide Internet data, statistics and measurements)
- DASH
 - Alert subscribers increased 56%
 - 156 subscribes for a total of 237 alerts; 89 subscribers to suspicious traffic reports



Information Products



Planned roadmap goals completed

- Add suspicious traffic alerts to the notification platform
- Expand REx to cover global RIR delegation data

Roadmap goals in progress

- Add DASH widgets to the MyAPNIC dashboard
- Expand notification channels

Research and Analysis

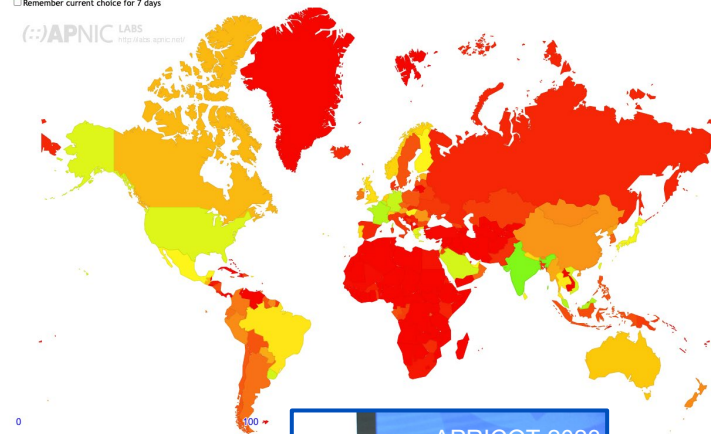
- 17 presentations at RIRs, NOGs, IETFs
- 21 blog posts and 7 podcasts
- Research
 - IPv6 capability
 - Address pools analysis
 - BGP growth and anomaly detection
 - DNS: DOH, large responses
 - QUIC measurements
- Cooperation
 - Routing data for MANRS
 - DNSSEC measurements with ICANN
 - DNS measurement with Cloudflare

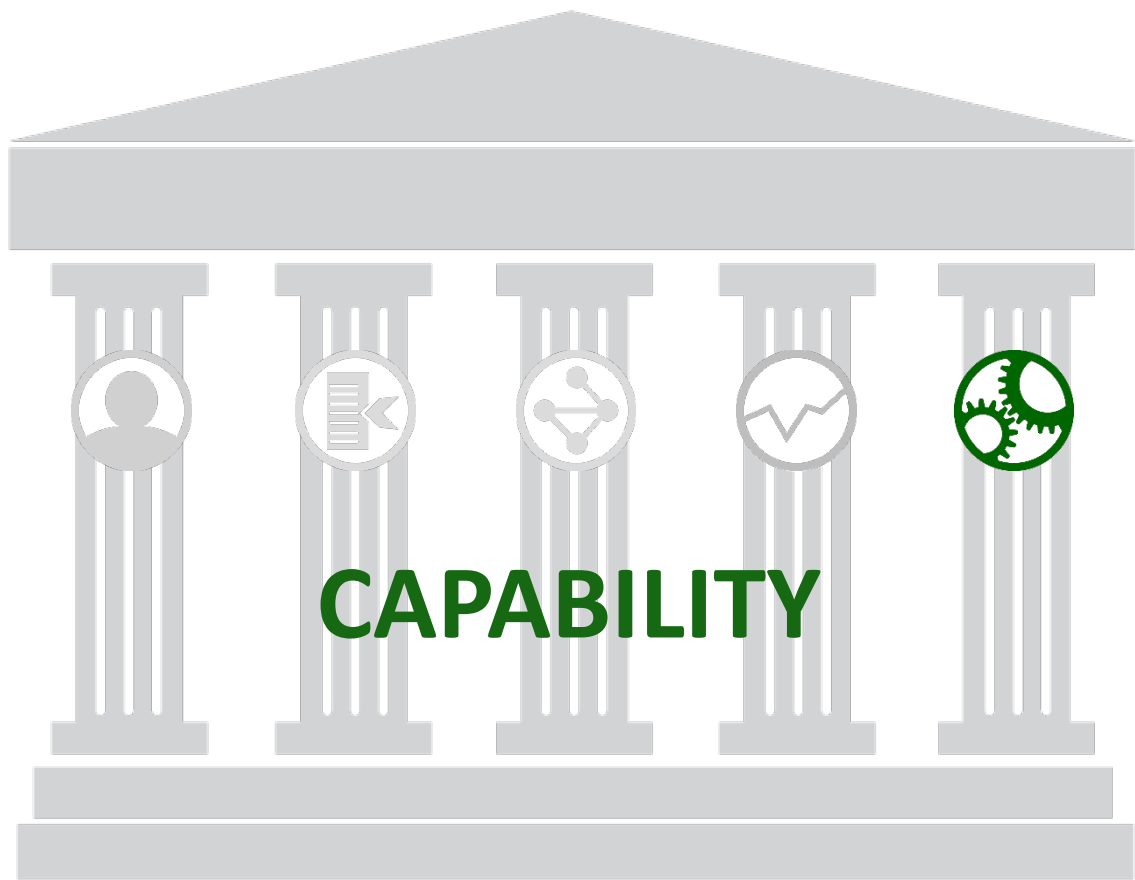


IPv6 Capable Rate by country (%)

[Click here for a zoomable map](#)
☐ Remember current choice for 7 days

APNIC LABS
<https://labs.apnic.net/>





Internal Infrastructure



Architecture and technical coordination	<ul style="list-style-type: none">• Proposal for API authentication developed• RedHat 9 finalized as replacement operating system for CentOS 7 and testing underway
Network and infrastructure operations	<ul style="list-style-type: none">• Data centre failover on firewall and load balance completed• Backup recovery of RPKI repository validated• Data centre failover with BGP completed, including database backup recovery and validation of DNS zones
System and platform operations	<ul style="list-style-type: none">• Migration of APNIC's public services to new load balancer progressing• Existing monitoring system upgraded for improved metrics collection and reporting to three decimal places
Internal security operations	<ul style="list-style-type: none">• 23 vulnerability reports; 2/2 critical reports resolved within target timeframes• Successful ISO 27001 surveillance audit achieved
Enterprise applications and IT support	<ul style="list-style-type: none">• 98.2% (943/960) tickets were resolved and within the SLA
Security infrastructure upgrades	<ul style="list-style-type: none">• ZTNA proof of concept being tested with two vendors• Semgrep testing complete; integrated into shared development pipeline template from August
Technical infrastructure and operations improvement	<ul style="list-style-type: none">• Work began migrating to RedHat 9 Linux operating system
Service availability	<ul style="list-style-type: none">• 99.99% critical services; 100% non-critical services; no critical incidents

Quality and Capability






- First 2023 employee engagement survey completed: exceeding global benchmarks
- Workforce plan in place with zero headcount growth
- Revaluation of Cordelia St property completed and reflected in APNIC's balance sheet
- Registration for GST in Singapore completed and registration for VAT in Cambodia commenced
- Travel management RFP progressed to final selection stage
- New reporting automation platform established
- APNIC's corporate insurance program was reviewed and renewed for 2023

Corporate Governance



- Code of Conduct for EC nominees implemented for 2023 EC election
- EC-announced governance changes completed
 - APNIC EC Limited was incorporated and Articles of Association of APNIC Pty Ltd were amended
 - Seven EC members appointed as Directors of APNIC Pty Ltd (1 in progress)
 - APNIC By-laws amended to reduce Member voting threshold for changes to the by-laws from 2/3 of all Members to 2/3 of all votes cast

Success Indicator Status

	 Completed	 In progress	 At risk
Membership	1	13	0
Registry	2	9	1
Development	11	42	1
Information	6	7	0
Capability	6	25	0
	21%	77%	2%

THANKS!





Secretariat Report

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Executive Summary




Introduction

This report is provided to the APNIC Executive Council (EC) for the quarterly meeting on 10 September 2023. It provides a summary of activities from 1 January to 31 July 2023.

The structure of this report reflects the APNIC Strategic Plan 2020-2023 and the 2023 Activity Plan, with activities reported according to strategic pillar and workstream, and against their success indicators.




Success Indicators summary

The 2023 Activity Plan includes 124 success indicators, representing specific targets for activities within the plan. The status of success indicators is represented by a coloured circle as follows.

Pillar	Completed 	In progress 	At risk 
1. Membership	1	13	0
2. Registry	2	9	1
3. Development	11	42	1
4. Information	6	7	0
5. Capability	6	25	0
TOTAL	26	96	2
Percentage	21%	77%	2%

A summary of activities in each pillar and workstream is below.

1 Membership

	Completed 	In progress 	At risk 
Membership	1	13	0
Percentage	7%	93%	0%

1A Member Services

- The Helpdesk met its response time SLA (99.97%) with 96.3% (341/354) of service satisfaction ratings being 'Excellent' or 'Above Average'.
- There were 208 Member Services engagements across 30 economies, including quarterly meetings with all NIRs, and visits to CNNIC, KRNIC, JPNIC and IRINN.
- Final attempts to contact and help remaining historical custodians claim their resources are in progress. Registration was removed for 737,768 IPs associated with 1,009 cases, and 699,648 IPs associated with 125 cases were recycled.
- There were 280 user research engagements (user experience tests, surveys, and one-on-one interviews).
- New Member outreach was conducted at the ITCN Expo 2023 in Islamabad, APNIC 55 in Manila, Convergence India 2023 in New Delhi, CommunicAsia in Singapore and the PCTA Convention in Philippines.
- 467 (net) new Members brought total APNIC membership to 9,735.

1B Membership Products

- MyAPNIC achieved a Customer Effort Score (CES) – a measure of website ease of use – of 4 out of 5, and maintained availability at 99.99%.
- Four membership product [roadmap](#) goals are in progress:
 - Improve Member contact management in MyAPNIC
 - Improve internal API authentication
 - Adding more widgets to the MyAPNIC dashboard
 - Re-architecting the workflow code off end-of-life OS servers
- One roadmap goal has not started:
 - Automate and improve account closure processes
- An additional four goals were completed:
 - Organization name change improvements
 - Orbit UX improvements to list management and subscription display
 - System updates for historical resources transition project including billing improvements
 - System updates completed for GST in Singapore and future changes to other economies regarding GST (1B.2)

1C Membership Reporting

- The 2023 Activity Plan and Budget and 2022 Annual Report were published and presented at the APNIC AGM.
- Preparation of the 2024-2027 Strategic Plan began, with a strategic framework developed.

2 Registry

	Completed 	In progress 	At risk 
Registry	2	9	1
Percentage	17%	75%	8%

2A Registration Services

- APNIC received an additional 2,048 ASNs from IANA in May 2023.
- APNIC's available and reserved IPv4 space increased due to the historical resources transition project. 736,768 addresses were reclaimed, with 699,648 recycled back into the available pool.
- 8,338 of 10,256 active accounts have a validated IRT object, a validation rate of 81.3%.

2B Registry Products




- Work continues on understanding and documenting RPKI failure modes, and developing mitigation and recovery procedures.
- All registry services (Whois, RDAP, RPKI, RDNS, IRR) maintained availability of 99.99%.
- One registry product roadmap goal is completed:
 - Pre-validation of all RPKI changes to avoid errors

- Three [roadmap](#) goals are in progress:
 - RPKI Signed Checklists (RSC) object implementation (creation/validation)
 - Updating the authorization mechanisms for whois
 - Improving ASN delegation identity in whois and MyAPNIC
- One roadmap goal has not started:
 - NIR ASN direct assignments.
- An additional five goals were completed:
 - prop-150 implementation
 - prop-151 implementation
 - ROA publication speed improvements
 - Geofeed attribute added to whois objects
 - Core registry operation updates
- Reimplementation of core internal registry features has been deferred to 2024.
- Community consultation to determine the scope, feasibility and appetite for further investments in critical service availability was completed.

2C Policy Development

- Three policy proposals were endorsed by the EC for adoption: prop-147, prop-150, and prop-151 (2C.1) and were implemented.
- prop-149 was returned to the list for further discussion.
- An impact assessment of the policy proposals discussed at APNIC 55 was published.

3 Development

	Completed 	In progress 	At risk 
Development	11	42	1
Percentage	20%	78%	2%

3A APNIC Conferences

- APRICOT 2023 / APNIC 55 attracted 848 attendees (740 in-person and 108 online), and achieved a Net Promoter Score (NPS) of 80.
- APNIC 56 will include activities to celebrate APNIC's 30th Anniversary.

3B Foundation Support

- Ongoing staff and technical support was provided to the APNIC Foundation by APNIC. These support costs continue to be recovered from the Foundation.
- A new Foundation website was developed.

3C Community Engagement

- Event support - including sponsorship, presentations, training or technical support - was provided to 31 technical community events, including 14 NOGs and 9 security community events.
- Staff participated in NRO EC/CG meetings (5), ITCG calls (3), and RIR, ICANN and IETF meetings.

- Staff participated in meetings for the IGF MAG (10), IGFS Executive Committee (2), APPrIGF MSG (6) and Program Committee (13).
- Five workshop submissions were made to the IGF and two APPrIGF workshop proposals were developed.
- Technical training to six APT member states is ongoing.
- An application was made to the UN ECOSOC for renewal of APNIC's 'consultative status'.
- Staff participated in 222 engagements with Members and the community.

3D Community Participation

- Proposed updates to the SIG Guidelines and election procedures reached consensus at APNIC 55.
- Two online community consultations sessions and seven NIR briefings were held on the proposed APNIC By-law reforms.
- The number of new Orbit users (886) grew strongly, as did public Orbit list posts (895 new posts).
- Forty-six percent of APRICOT 2023 attendees (387) were newcomers.
- Thirty-two fellows were selected (19 female, 12 male, 1 unspecified; 22 professionals, 8 youth and 2 returning fellows) for the APNIC 56 Fellowship program from 491 applicants.


3E APNIC Academy

- The APNIC Academy launched two new online courses (Cybersecurity Fundamentals and Intro to BGP) and six new labs (hashing, DNS tunnelling, brute-force SSH, syslog detection, IXP Manager Setup, and IXP Peering).
- Training was provided in face-to-face, online and hybrid formats, including at 12 technical community events, 10 NOGs and at APRICOT 2023. Instructors have delivered 218 courses (face-to-face, online and hybrid) to 5,232 attendees.
- Community Trainers (CTs) have led 37 training events including 16 open lab sessions. Eight new CTs were recruited from Sri Lanka, Bangladesh, Laos PDR, Papua New Guinea, Thailand and India.
- Technical assistance was provided to Members in Bangladesh, the Philippines, Nepal and Maldives.
- Nineteen RPKI training sessions were conducted, with seven delivered by CTs. Laos PDR reached 93.29% ROA coverage in July following training.
- Thirty-three IPv6 training events were conducted, with 13 led by RCTs. IPv6 capability for the Asia Pacific region was 43.31% as measured by APNIC Labs.
- Three Academy product [roadmap](#) goals are in progress:
 - Improve Academy data reporting with BI tools
 - Design training certification program
 - Integrate TA platform with Salesforce case management tools
- One additional goal is in progress:
 - Commenced Stage 2 of the Training Wiki migration to APNIC Academy.

3F Internet Infrastructure Support

- IXPs in Fiji, the Philippines, and Vanuatu have been identified for infrastructure upgrade support from APNIC. Work is underway to help bootstrap a Samoa IXP.
- The Community Honeynet server infrastructure was upgraded and 60 new sensors were deployed.
- M-Root instances were deployed in Jakarta (IIX-JK/OpenIXP) and Kaohsiung (TWIX). New sites in New Zealand, Brazil and Cambodia were identified and deployment has commenced.

4 Information

	Completed 	In progress 	At risk 
Information	6	7	0
Percentage	46%	54%	0%

4A Information Products

- The APNIC Blog averaged 87,741 views per month, a 10% increase from 79,707 in 2022. There were 14 PING podcast episodes published, attracting 16,528 'impactful plays' (episode listens of 75% or longer).
- DASH alert subscriptions increased by 56% to 156 subscribers. There are also 89 subscribers to suspicious traffic reports.
- Two Information product [roadmap](#) goals were completed:
 - Add suspicious traffic alerts to the notification platform
 - Expand REx to cover global RIR delegation data
- Two roadmap goals are in progress:
 - Add DASH widgets to the MYAPNIC dashboard
 - Expand notification channels.
- Two roadmap goals have not started:
 - Add DNSSEC and RPKI statistics to REx
 - Complete a prototype that explores graph database capabilities
- A new apnic.net information architecture tree has been developed, based on research with 149 community participants.

4B Research and Analysis

- Research collaboration continued with ISOC in support of MANRS, DNS and DNSSEC measurements with ICANN, and DNS query traffic with Cloudflare.
- Labs research featured in 21 articles, 17 event presentations, and 7 podcasts.

5 Capability

	Completed 	In progress 	At risk 
Capability	6	25	0
Percentage	19%	81%	0%

5A Internal Technical Infrastructure

- Quarterly data centre failover testing of the firewall and load balancer was completed.
- The availability monitoring system is being upgraded for improved metrics collection and reporting to three decimal places.
- Twenty-three valid reports were received for assessment and mitigation; ISO 27001 annual management review was completed.
- The rollout of Zero Trust Network Access started in July.

- Migration of all hosts from the CentOS 7 to Red Hat Enterprise Linux 9 operating system is in progress.

5B Finance and Business Services

- The annual audit of APNIC's 2022 financial accounts was presented to the EC at APNIC 55.
- A revaluation of the Cordelia St property was completed.
- Registration for Singapore GST was completed, following assessment of APNIC's liability under the Overseas Vendor Registration (OVR) regime.
- An RFP for improved travel agent management has progressed to the final stage.
- A new report automation platform was built and used for the first time for the Secretariat Report and Monthly Financial Report for the APNIC 56 EC meeting.

5C Employee Experience

- The first 2023 employee survey was completed, with APNIC exceeding global benchmarks for employee engagement, diversity and culture.
- An organizational structure review is in progress and will be finalized in Q4.
- A workforce plan is in place for 2023 with zero headcount growth.

5D Governance

- Kenny Huang, Yoshinobu Matsuzaki, Roopinder Singh Perhar, and Anlei Hu were elected to the APNIC EC for two-year terms.
- The Code of Conduct for EC nominees was implemented for the 2023 EC election.
- APNIC's corporate insurance program was reviewed and renewed for 2023.
- APNIC EC Limited was incorporated in preparation for its appointment as trustee of the sole share in APNIC Pty Ltd.
- The Articles of Association of APNIC Pty Ltd were amended by the Trustee Shareholder in accordance with a resolution of the EC.
- Yoshinobu Matsuzaki was appointed as a director of APNIC Pty Ltd, with all other EC Members having lodged documentation to enable their appointment.
- The APNIC By-laws were amended by the Board of APNIC Pty Ltd to reduce the Member voting threshold for changes to the APNIC By-laws from 2/3 of all Members to 2/3 of all votes cast.

Budget Performance

The following table summarizes budget performance to date, for PY (staff time) allocation, and operational and capital expenditure, across all workstreams.

Pillar	Workstream	PY				Expense				Capital		
		Budget	Actual		Variance	Budget	Actual		Variance	Budget	Actual	Variance
Membership	Member Services	12.78	13.09		2%	1,575,153	1,665,927		6%			0%
	Membership Products	8.27	8.10		-2%	915,634	905,248		-1%			0%
	Membership Reporting	1.69	1.34		-20%	550,962	606,493		10%			0%
Registry	Registration Services	4.89	4.63		-5%	417,618	422,235		1%			0%
	Registry Products	9.50	9.23		-3%	1,479,309	1,537,560		4%			0%
	Policy Development	0.69	0.91		32%	435,890	554,752		27%			0%
Development	APNIC Conferences	4.35	5.27		21%	679,360	711,103		5%	33,500	23,154	-31%
	Foundation Support	1.40	0.94		-33%				0%			0%
	Community Engagement	6.24	6.86		10%	1,251,036	1,260,016		1%			0%
	Community Participation	3.77	2.66		-29%	368,001	425,616		16%			0%
	APNIC Academy	19.65	16.82		-14%	2,442,869	2,476,282		1%	15,000		-100%
	Internet Infrastructure Support	2.01	1.27		-37%	646,176	480,117		-26%	10,000		-100%
Information	Information Products	7.79	6.91		-11%	1,022,315	1,042,885		2%			0%
	Research and Analysis	0.95	1.21		27%	588,222	646,764		10%	45,000	20,591	-54%
Capability	Internal Technical Infrastructure	16.18	17.90		11%	2,317,190	2,126,284		-8%	291,900	229,529	-21%
	Finance and Business Services	14.89	14.60		-2%	1,765,728	1,643,329		-7%	621,700	33,739	-95%
	Employee Experience	6.05	5.49		-9%	1,179,042	1,043,158		-12%			0%
	Governance	3.42	2.67		-22%	652,357	756,060		16%			0%
Total		124.52	119.89		-4%	18,286,859	18,303,831		0%	1,017,100	307,013	-70%

Table 1: Budget Performance

Notes: within 5% 6-25% 26-50% above 50% variance

1 Membership

- Develop and deliver world-class products and services required by APNIC Members.
- Engage with Members in building a global, open, stable and secure Internet.
- Ensure accountable governance of APNIC as a membership organization.

1A Member Services

Operations

1A.1 Member service delivery

Objective: Deliver excellence in service to APNIC Members.

Service requests SLA

- The SLA to respond to Member queries within 48 hours (two working days) has been 99.97% met.

Service satisfaction ratings

- 96.3% of service satisfaction ratings (341/354 requests) were either 'Excellent' or 'Above Average'.
- Follow up of 'Poor' ratings revealed two were submitted in error when completing the feedback form. Other 'Poor' ratings included four requests by Members with additional questions (all resolved), one request that was out of scope, and one regarding a Membership application that was rejected for providing fabricated documents.

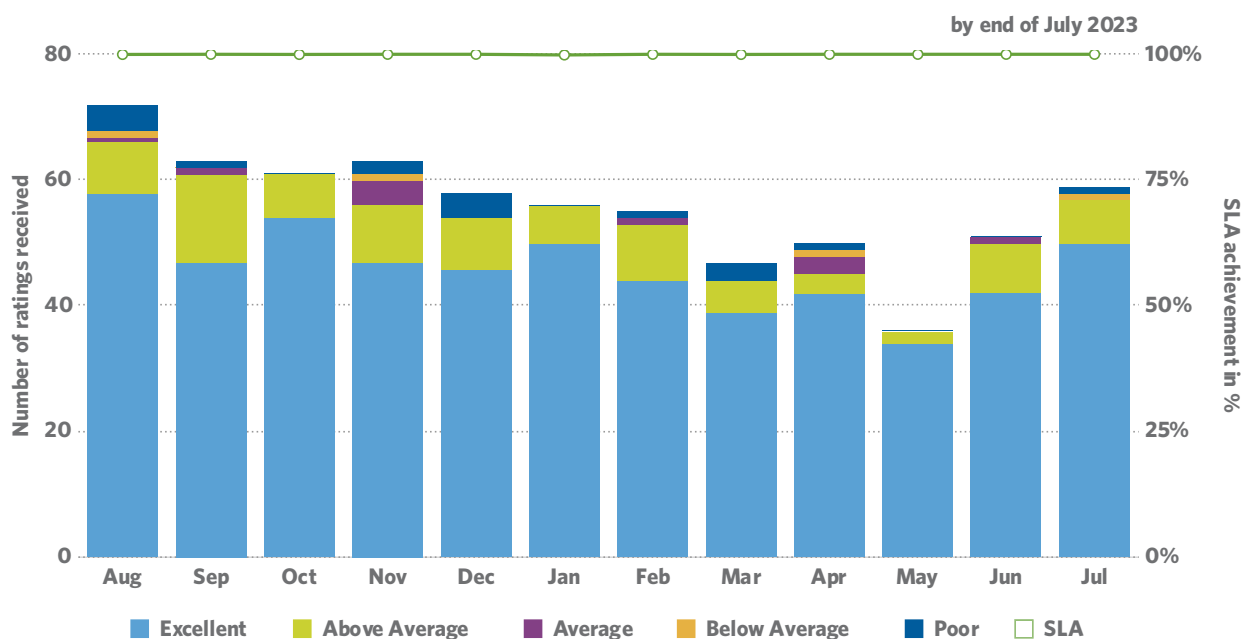


Figure 1: Service SLA and satisfaction

Member Outreach

- There were 208 proactive Member outreach engagements across 30 economies, covering RPKI, resource transfers, technical assistance, upcoming events, and the historical resources transition project.
- Staff visited KRNIC and JPNIC in February, IRINN in March and CNNIC in June, to discuss registry operations. Quarterly online meetings with all NIRs were also conducted.

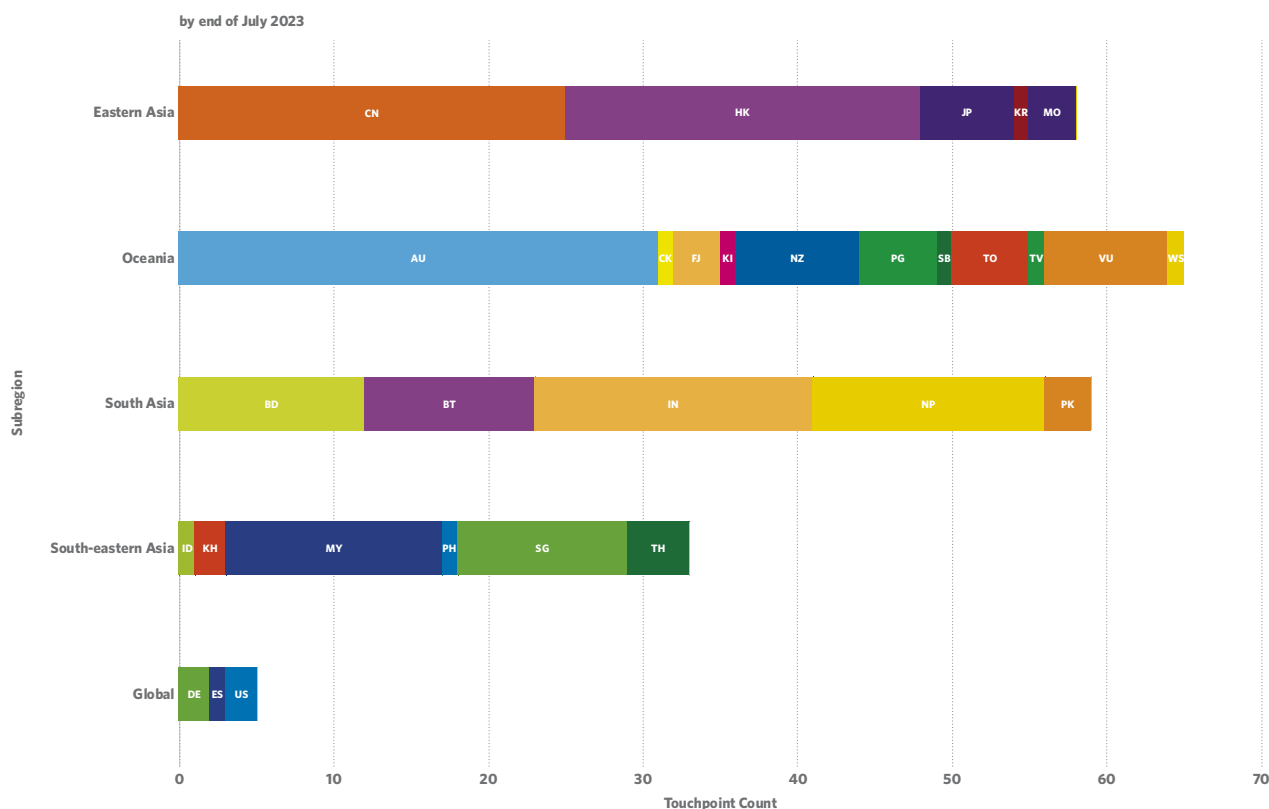


Figure 2: Member outreach touchpoints per economy

Fraud Handling

- Fraud cases remained low, with eleven cases involving attempts to open APNIC accounts with fabricated documents.

Type	Jan	Feb	Mar	Apr	May	Jun	Jul
Identity theft	-	-	-	-	1	-	0
Fabricated documents	3	1	2	1	2	2	0
Fabricated needs	-	-	-	-	-	-	0
Total fraud cases	3	1	2	1	3	2	0

Table 2: Fraud cases





Historical resources transition

- Final attempts to contact and help remaining historical custodians claim their resources are in progress.

- Registration was removed for 737,768 IPs associated with 1,009 cases, and 699,648 IPs associated with 125 cases were recycled. Address recycling and registration removals are processed in bulk (including reversals), and Table 3 includes changes that have yet to be processed.

Outcome	Total		Routed		Unrouted	
	Cases	Addresses	Cases	Addresses	Cases	Addresses
Yet to contact	-	-	-	-	-	-
Attempting to contact holders (No response)	389	460,288	26	89,600	363	370,688
Not contactable - Registration removed	1,231	1,022,976	-	-	1,231	1,022,976
Retained by holder	691	3,472,384	398	2,022,656	293	1,449,728
Being claimed by holder	523	1,609,472	198	924,160	325	685,312
Voluntarily returned to APNIC - Recycled	100	105,984	-	-	100	105,984
Prefixes no longer needed - Registration removed	277	97,792	-	-	277	97,792
Routed without authority	18	20,736	18	20,736		
Reclaimed under Unused Historical Resource policy - Recycled	69	552,448	-	-	69	552,448
Total	3,298	7,342,080	640	3,057,152	2,658	4,284,928

Table 3: Cases of historical resources holders

Success Indicators - 1A.1.			Results	Status
1	Maintain Helpdesk SLA of two-business day response to enquiries (>99.90%).		99.97%	
2	Maintain Member Service satisfaction of at least 93% "excellent and above average".		96.3%	
3	Achieve proactive Member service engagement in a minimum of 40 economies.		30 economies	
4	Membership and resource status of final 1,587 historical resource holders resolved.		In progress	

1A.2 Member experience

Objective: Members and the community enjoy a positive user experience using all of APNIC's products and services and can easily provide feedback for improvements.

Feedback summary

- Members and the community provided 2,371 feedback items, with 643 requiring action. Of those, 444 (69%) were resolved and 199 (31%) are open.
- 121 items yet to be resolved are related to the length of training sessions or lab time, with half the feedback received in June and July. Possible training improvements are being explored.
- There was a spike in the amount of feedback in June due to a high volume of training activities.

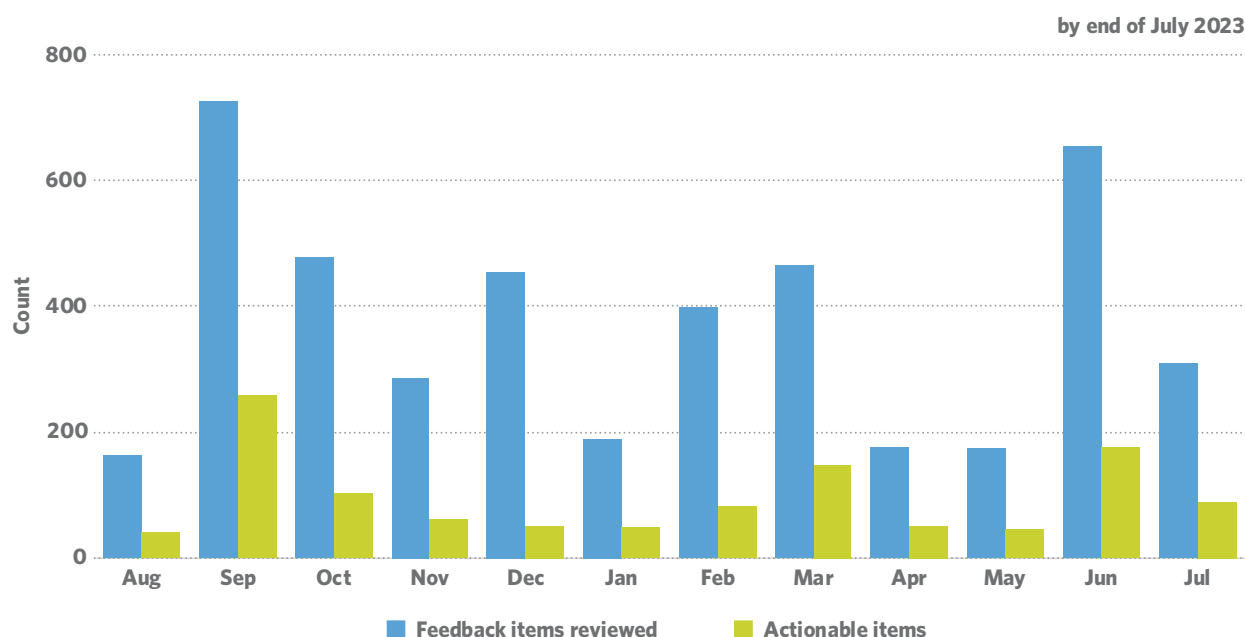


Figure 3: Feedback Received/Actionable

User research

- 280 user research engagements (user experience tests, surveys, and one-on-one interviews) were conducted with Members and the community. Twelve of these were face-to-face interviews.
- Research was conducted on the APNIC website information architecture, user experience of the APNIC Academy, payments and billing, and website search functionality.

Success Indicators – 1A.2.		Results	Status
1	100% of improvement suggestions are assessed and resolved.	69% resolved	🌀
2	Increase total user research to 390 engagements (+10% on 2022).	280	🌀
3	Increase face-to-face user research to 48 engagements (+30% on 2022).	12	🌀

1A.3 Membership development

Objective: Ensure organizations that may need APNIC products and services can discover and access them easily.

- Fifty-eight membership development engagements were conducted at events including ITCN Expo 2023 in Islamabad, APNIC 55 in Manila, Convergence India 2023 in New Delhi, CommunicAsia 2023 in Singapore and the PCTA Convention 2023 in Manila.
- A total of 543 new Members joined APNIC, including eight from Service Partners. The net new Members added (including closures and reactivations) was 467, including 180 Associate Members, many of whom joined APNIC via the historical resources transition project.
- Total APNIC membership stood at 9,735.

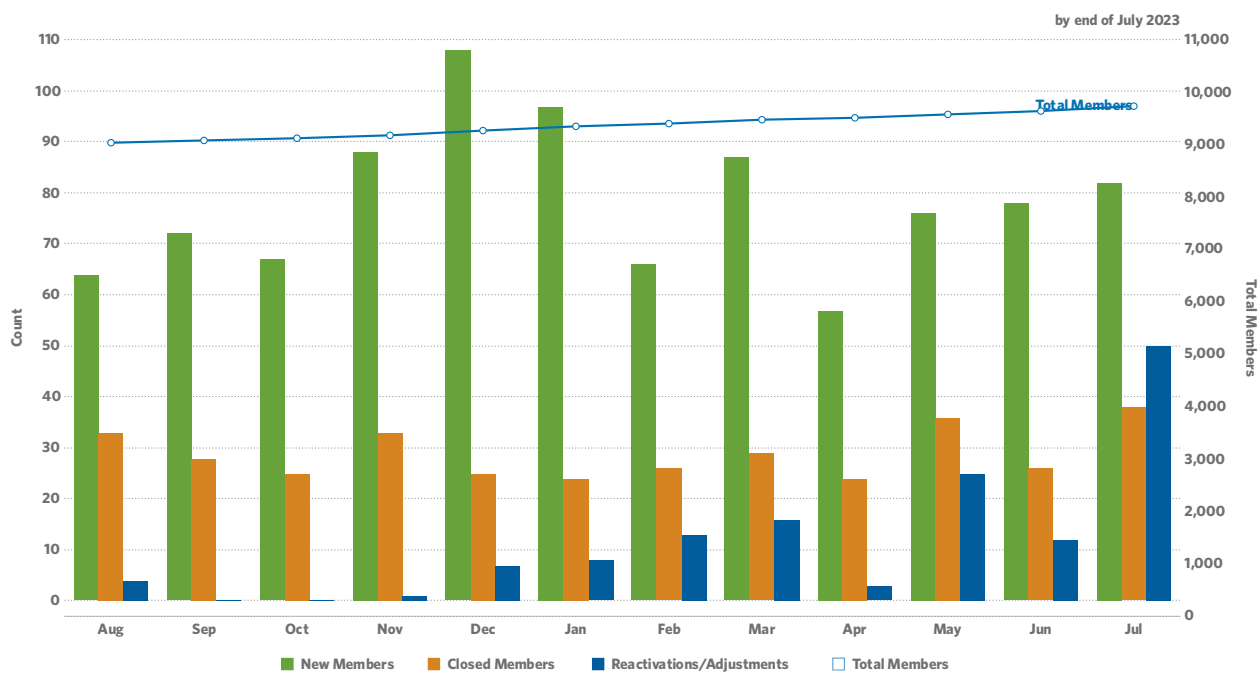


Figure 4: Membership transactions

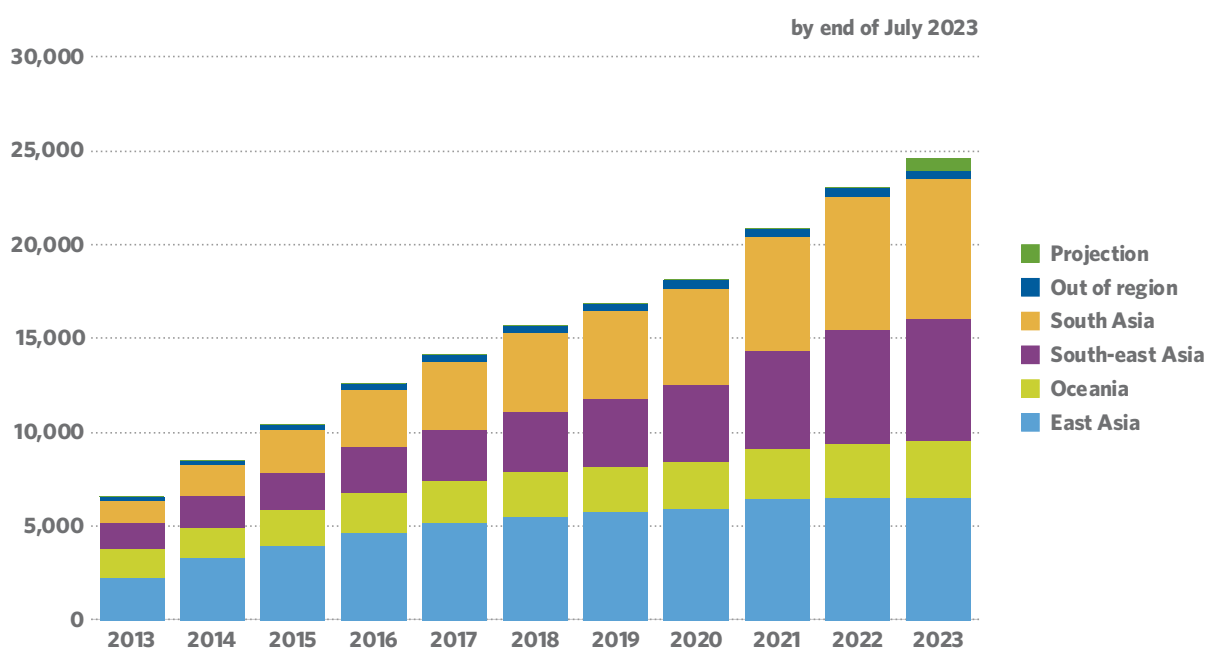


Figure 5: Total membership (APNIC + NIR, by subregion)

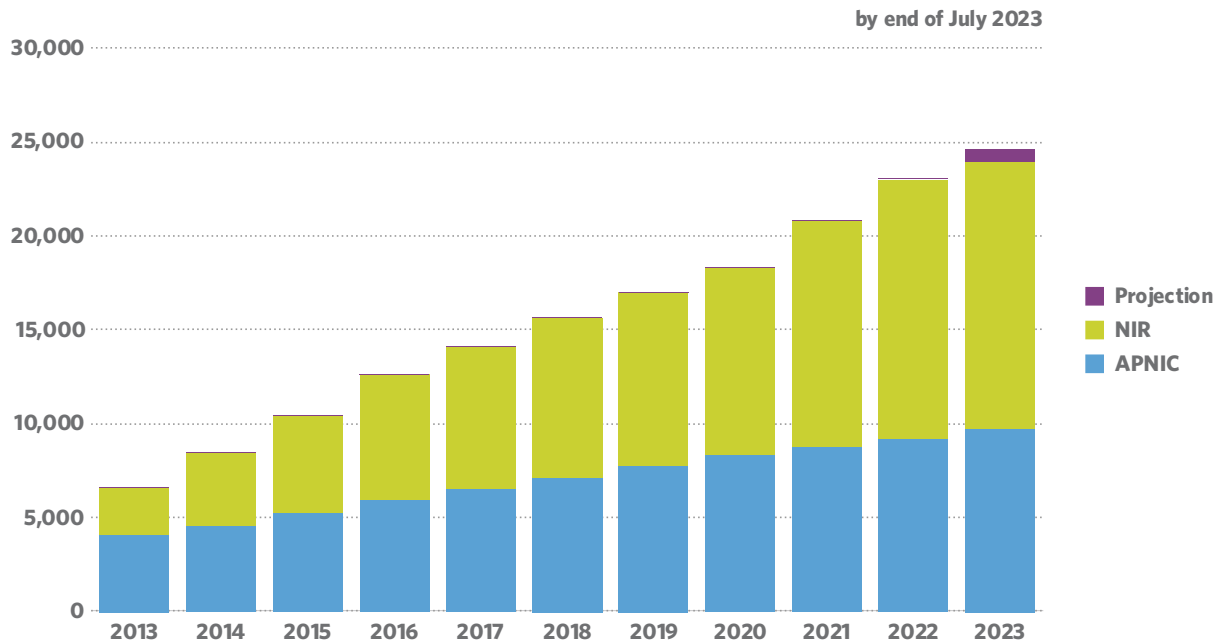


Figure 6: Total membership (APNIC + NIR)

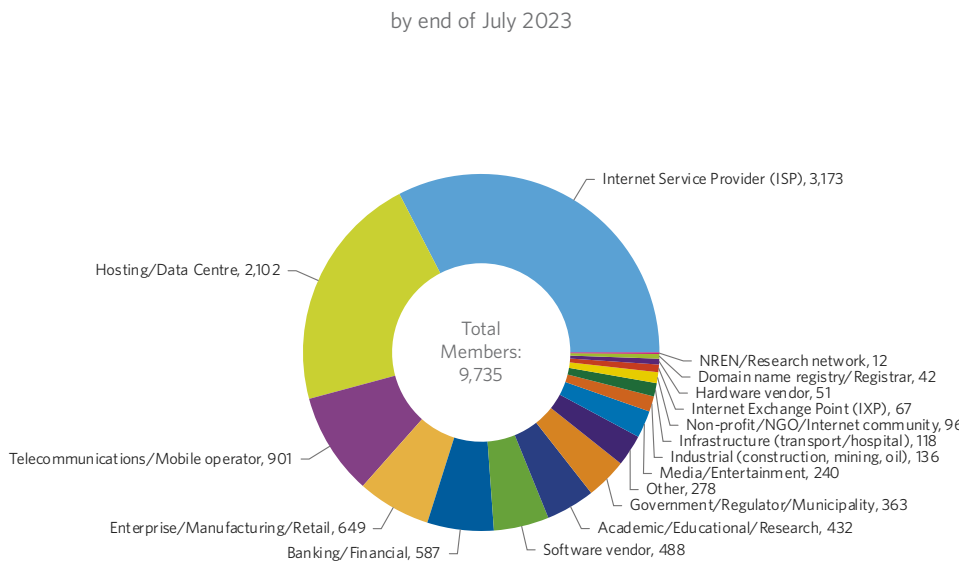




Figure 7: APNIC membership by industry type

	Success Indicators – 1A.3.	Results	Status
1	At least eight membership development activities in target economies.	5 out of 8	
2	Increase total number of net new Members to 530 (+6% on 2022).	467	



1B Membership Products

Operations

1B.1 Membership product management

Objective: Provide products and services that make it easier for APNIC Members to manage their accounts.

- A Customer Effort Score (CES) survey for MyAPNIC was conducted and achieved a score of 4 out of 5. All survey feedback is being analysed.

	Success Indicators – 1B.1.	Results	Status
1	Maintain MyAPNIC availability of at least 99.99%.	99.99%	
2	For MyAPNIC, achieve a Customer Effort Score (CES) of at least 4 out of 5.	4 out of 5	

Investments

1B.2 Membership product development

Objective: Develop and improve products and services that make it easier for APNIC Members to manage their accounts.

Roadmap goals in progress

- Improve Member contact management in MyAPNIC
 - The upgrade to user management tools for staff is completed.
 - Improvements to the ARMS and MyAPNIC contact management platforms are underway.
 - Mandatory 2FA is postponed to Q4 due to upgrade issues with OKTA.
- Improve internal API authentication
 - A standardized methodology has been agreed.
 - An improvement plan has been developed for 20 systems.
- Additional widgets in MyAPNIC dashboard
 - Designs have been approved and will be implemented following APNIC 56.
- Re-architect workflow code off end-of-life OS servers
 - The re-architecting strategy is complete and implementation is in progress.

Roadmap goals to start

- Automate and improve account closure processes
 - Scheduled for Q4.


Additional goals in progress

- Improve post formatting on Orbit
 - Work is underway to refine the structure of Orbit posts to enhance readability, and add the capability to embed images.

- Improvements to the "What You See Is What You Get" (WYSIWYG) editor are being deployed.
- Build a new voting process for the APNIC By-laws
 - Development of a voting interface to accommodate by-law reform voting is in progress.
- Migrate from RT to Salesforce
 - Migration planning has begun.

Additional goals completed

- Organization name change process improvements were deployed.
- Following interviews with list owners, Orbit improvements were made to static message content and list management, and how subscriptions are displayed.
- System updates for the historical resources transition project included a fee waiver extension and billing improvements for accounts holding historical and current resources.
- System updates were completed to accommodate registration for Singapore GST, and future consumption tax changes for other economies.



Success Indicators – 1B.2.		Results	Status
1	Achieve all 2023 goals, according to the Membership Products Roadmap .	4 completed 7 in progress 1 to start	

1C Membership Reporting Operations

1C.1 Planning and reporting

Objective: Ensure that APNIC remains fully accountable to its Members by providing timely, complete, and accurate information about all activities.

- The 2023 Activity Plan and Budget and the 2022 Annual Report were presented at the APNIC AGM on 2 March and published online.
- Preparation of the 2024-2027 Strategic Plan began, with a strategic framework developed by the EC and executive team in May, and further inputs gathered at the Staff Conference in July.

Success Indicators – 1C.1.		Results	Status
1	Publish required reports on the day of the APNIC Member Meetings.	AGM reports published	
2	Publish EC Minutes within two months of each EC meeting.	2/2 meeting minutes published	

2 Registry

- Develop and deliver world-class registry products and service required by the community.
- Ensure responsible stewardship of Internet number resources and deliver accurate registry services.

2A Registration Services Operations

2A.1 Resource registration and transfer services

Objective: Provide IPv4, IPv6 and ASN delegation, transfer, and registration services to APNIC Members.

Resource pools

- The following table shows the status of all APNIC number resource pools.
- APNIC received an additional 2,048 ASNs from IANA in May 2023.

	Total at 1 Jan 2023	From IANA	Transfers in	Transfers out	Total at 31 Jul 2023	Total delegated	Total reserved	Total available
IPv4 (/24s)	3,481,801	0	1,092	524	3,482,369	3,466,404	5,071	10,894
IPv6 (/32s)	1,067,008	0	0	0	1,067,008	103,354	109,477	854,177
ASNs	29,334	2,048	0	1	31,381	28,346	0	3,035

Table 4: Resource pool status

IPv4 pool status

- APNIC's available and reserved IPv4 space increased due to the historical resources transition project, which reclaimed 736,768 IP addresses (2,878 /24s) and recycled 699,648 IP addresses (2,733 /24s) in Q1 2023.

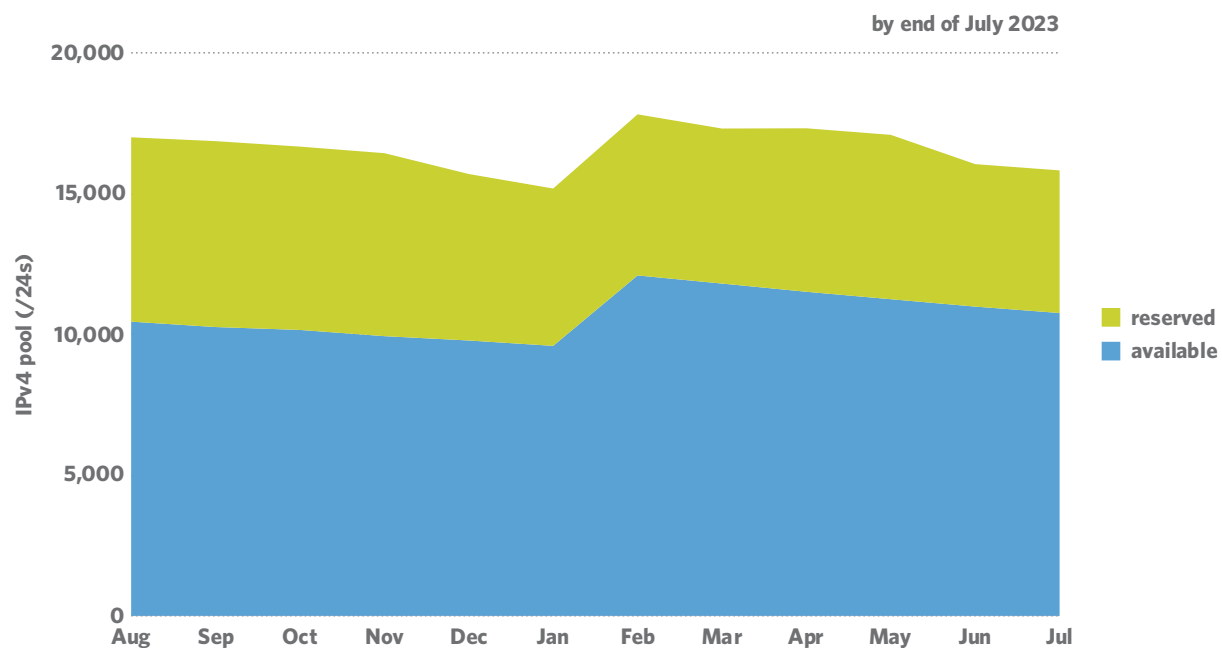


Figure 8: IPv4 pool status (/24s)

IPv4, IPv6 and ASN delegations

- The following graphs show the number of delegations for each resource type by sub-region.
- Between August 2022 and May 2023, all new requests for IPv4 delegations by IRINN (India) were forwarded to APNIC for a 'second opinion' review.
- Increased ASN delegations in June and July 2023 were due to ASN blocks allocated to NIRs.

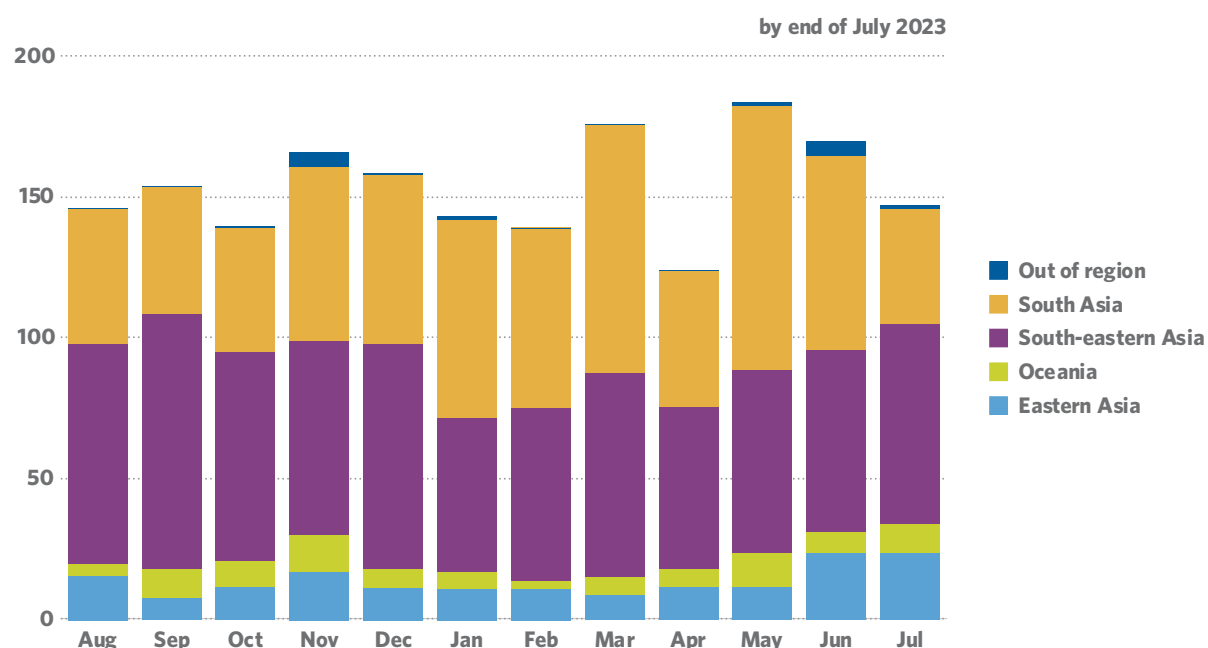


Figure 9: IPv4 delegations by sub-region

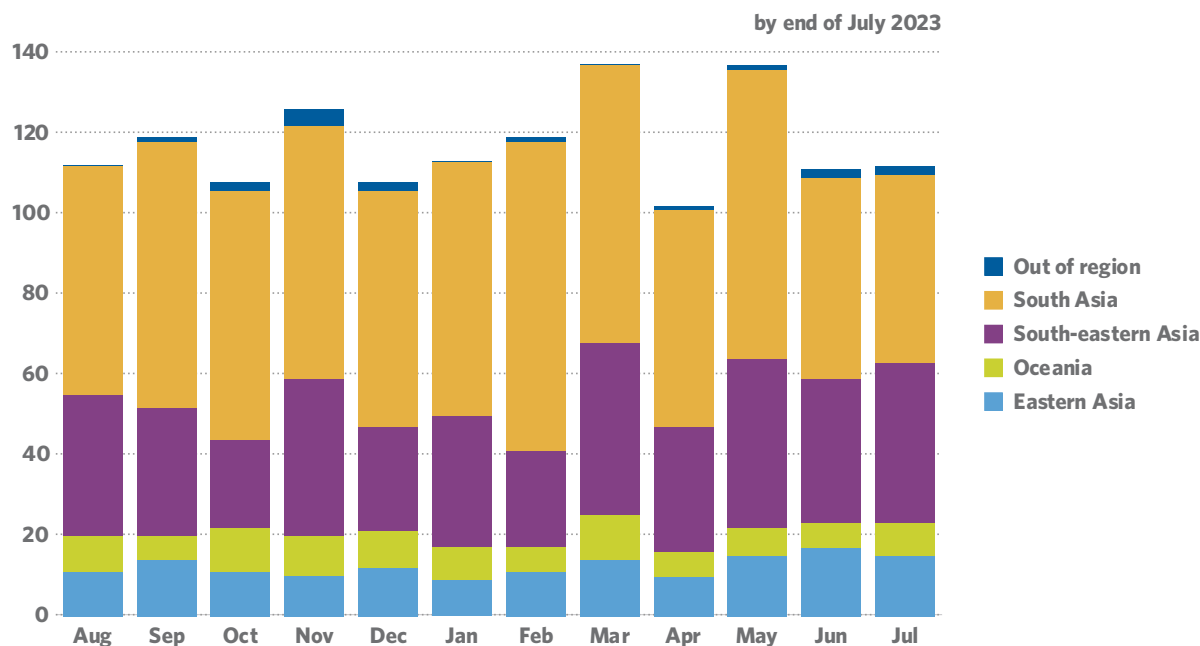


Figure 10: IPv6 delegations by sub-region

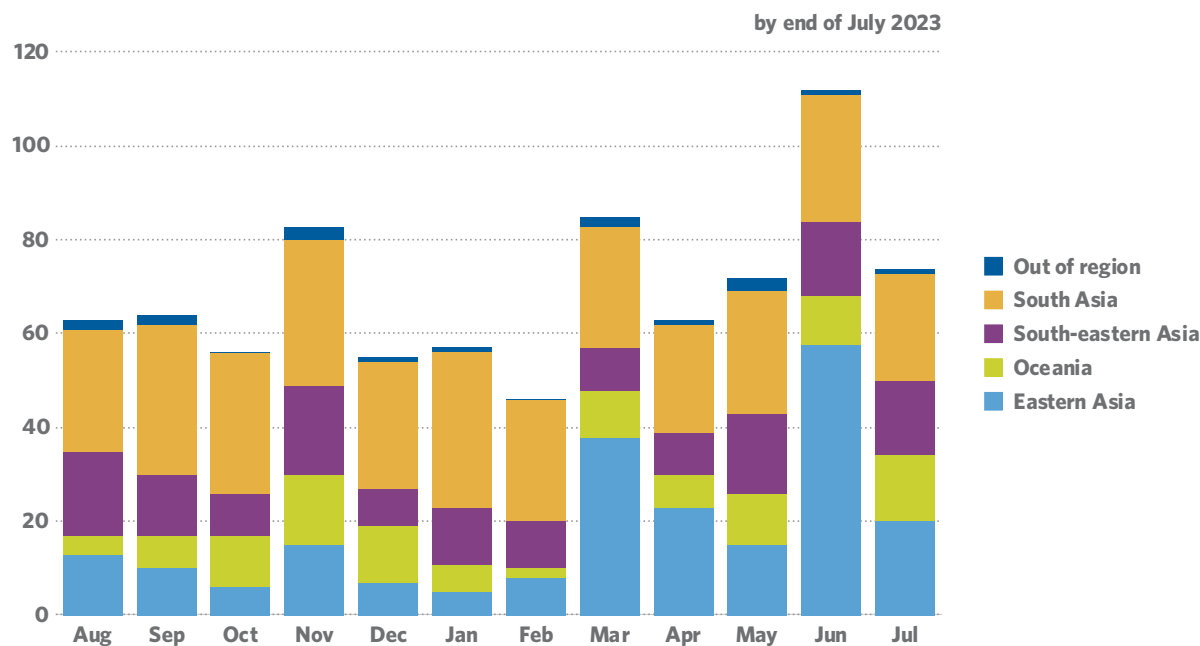


Figure 11: ASN delegations by sub-region

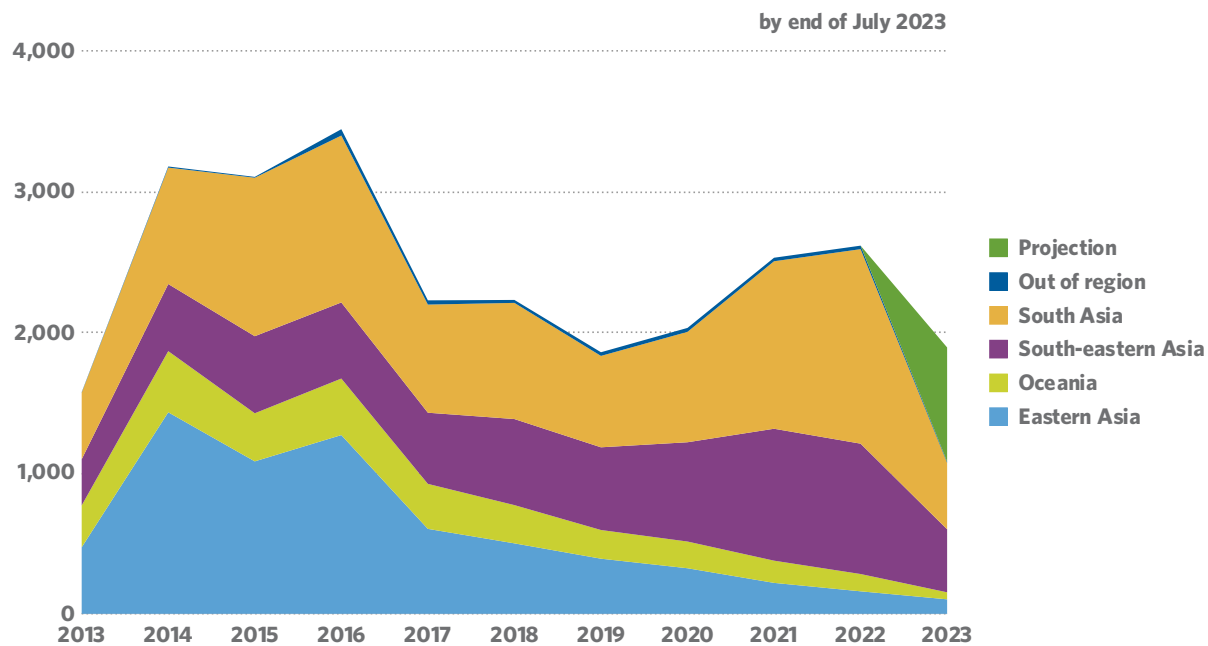


Figure 12: Annual IPv4 delegations

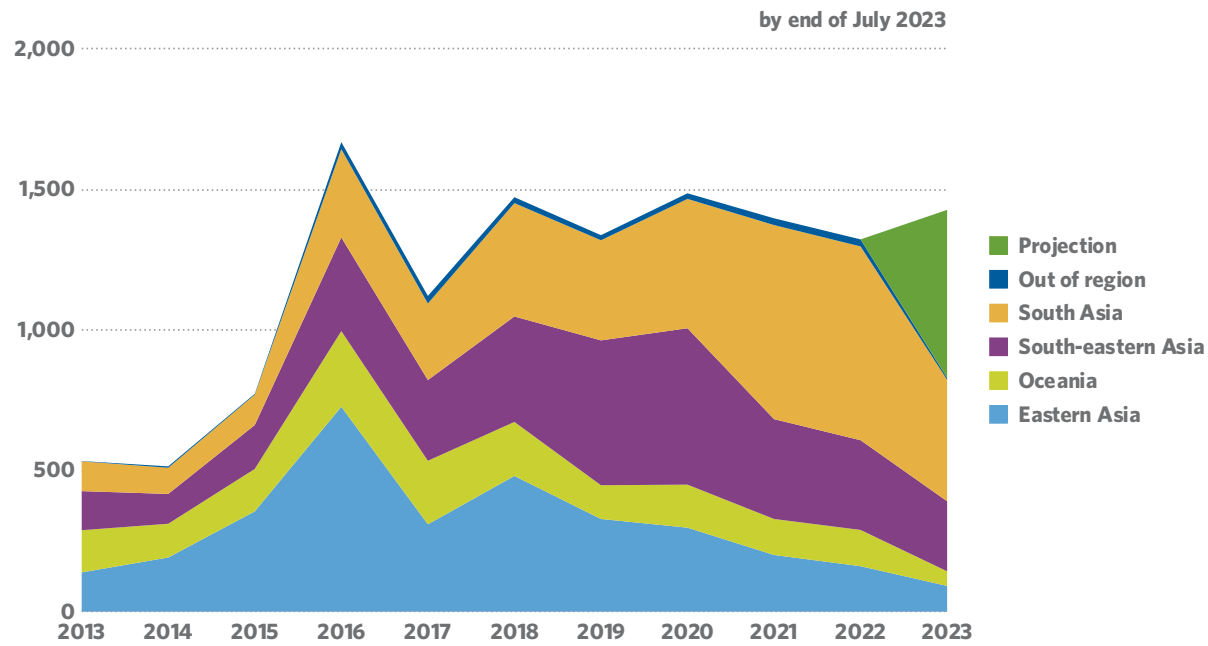


Figure 13: Annual IPv6 delegations

- In Figure 14, the peak in ASN delegations in 2021 was due to large allocations to Education and Research networks in China and India.

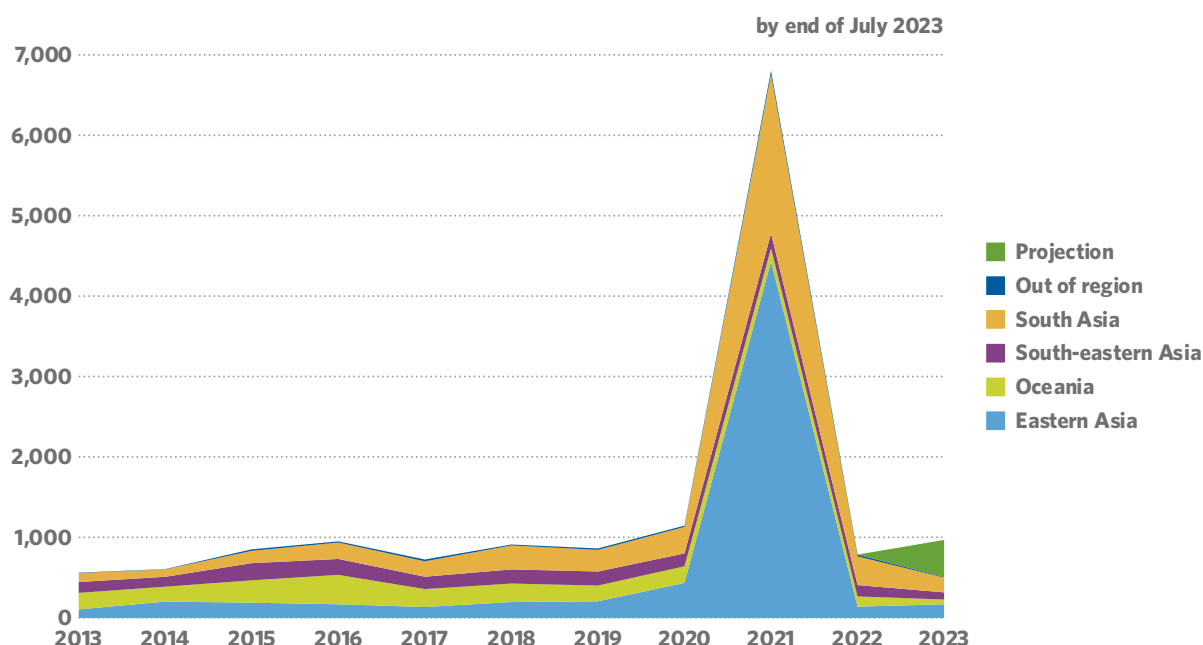


Figure 14: Annual ASN delegations

Member resource holdings

- The percentage of Members holding IPv6 was 68.28%, a decrease from the December 2022 figure of 69.47%. This is due to 113 new Members holding only historical address space. The proportion of Members holding specific resource types is illustrated below.

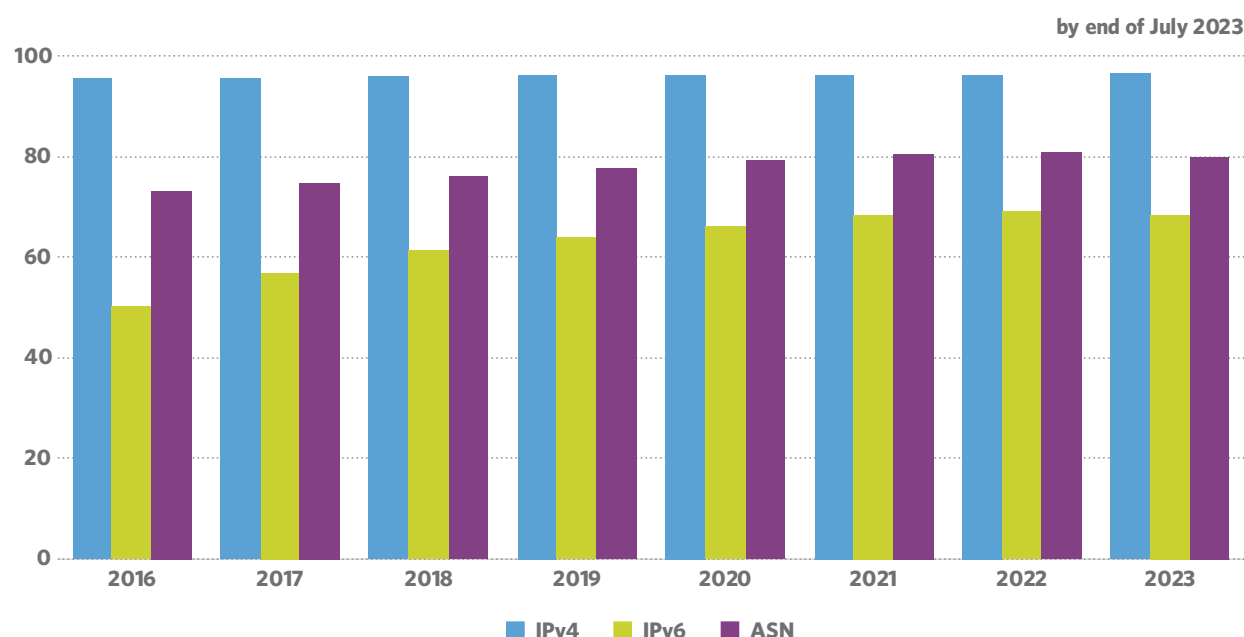


Figure 15: Member resource type holdings

IPv4 transfers: Mergers/acquisitions and historical

- The number of historical address transfers increased in Q1 due to the historical resources transition project.
- The merger of Vodafone India and Idea (and subsidiaries) in India resulted in a large M&A transfer in March, and a large transfer by a single Australian Member (Coles Myer) accounts for the spike in June.

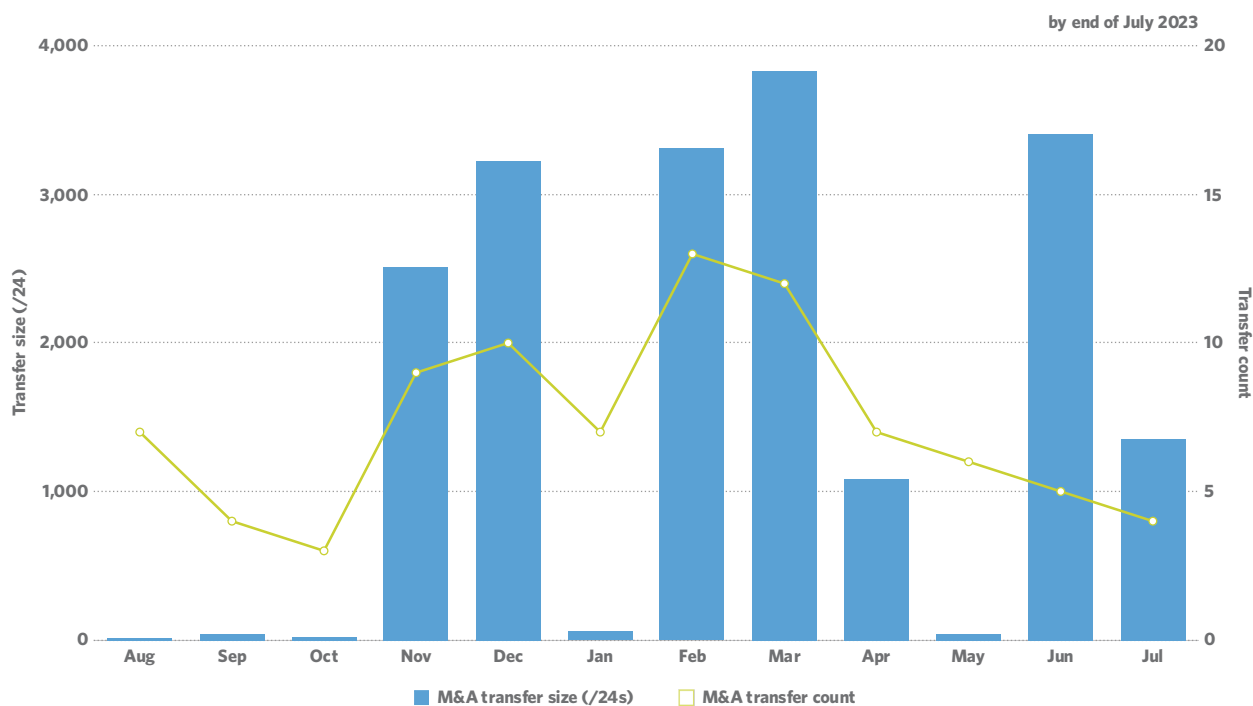


Figure 16: M&A and historical transfers

IPv4 market transfers

- There were large transfers between CNNIC sub-accounts in May 2023.

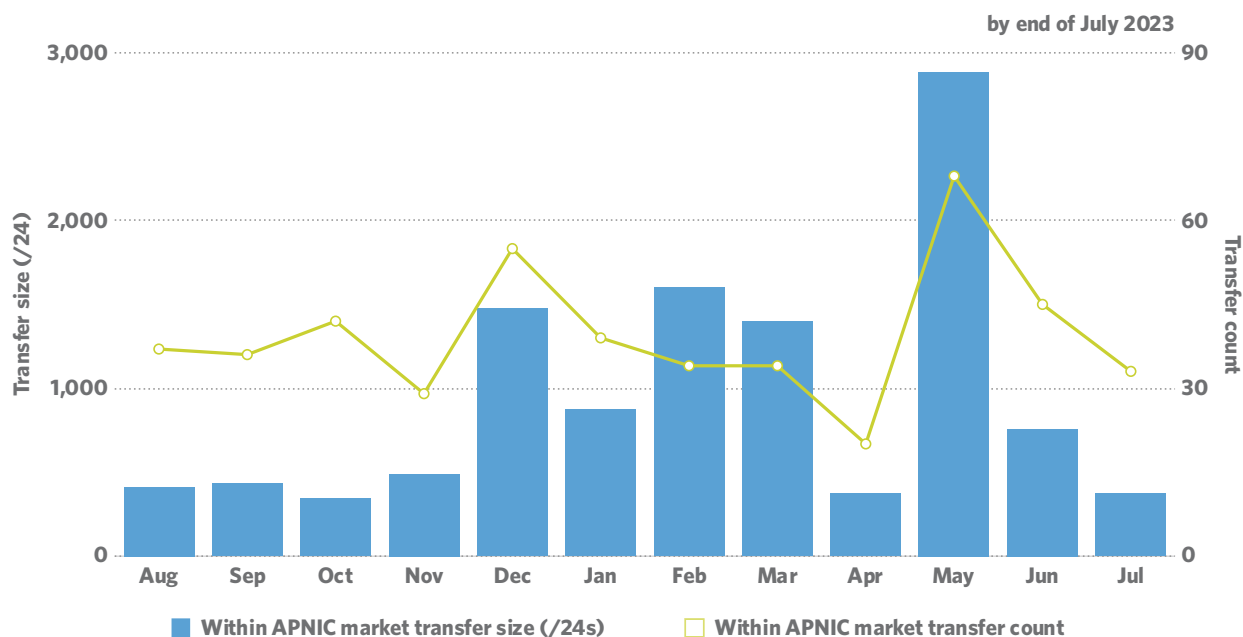


Figure 17: Market transfers within APNIC

Market transfers: Inter-RIR

- A large inter-RIR transfer from an Indonesian Member to ARIN occurred in August 2022.
- A large historical prefix was transferred from a Philippines Member to RIPE NCC in December and from a New Zealand Member to ARIN in July.

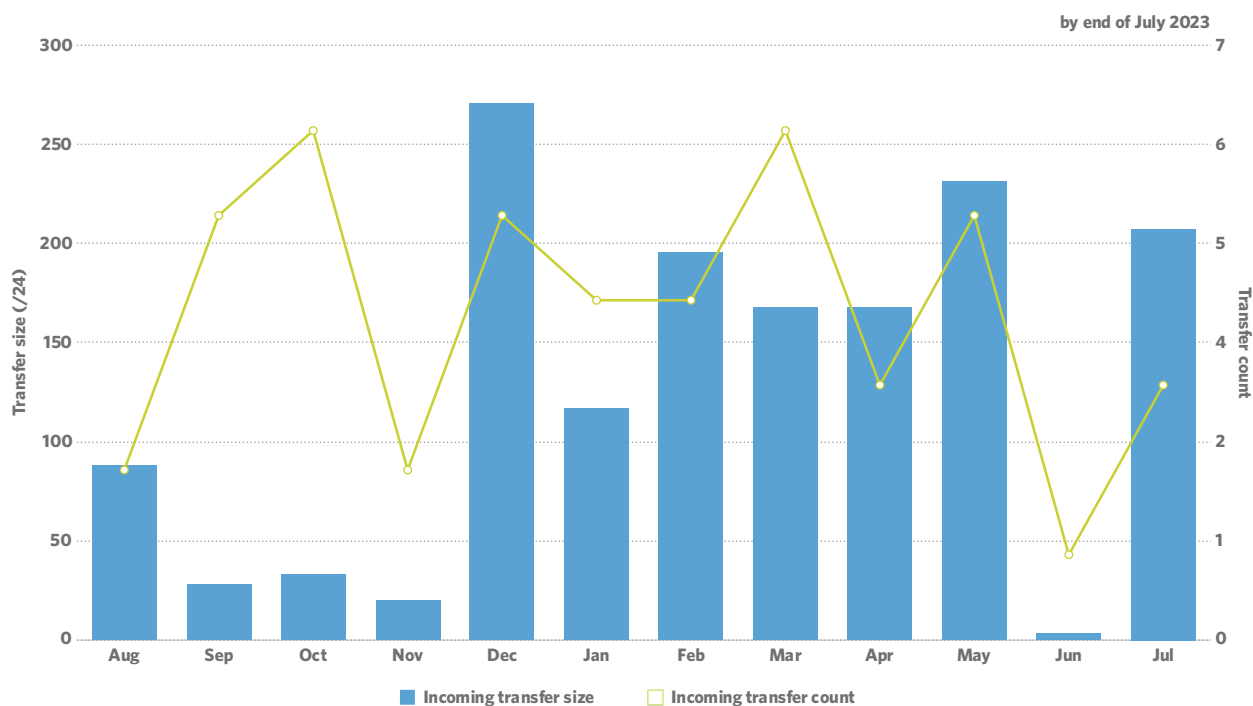


Figure 18: Incoming inter-RIR IPv4 transfers

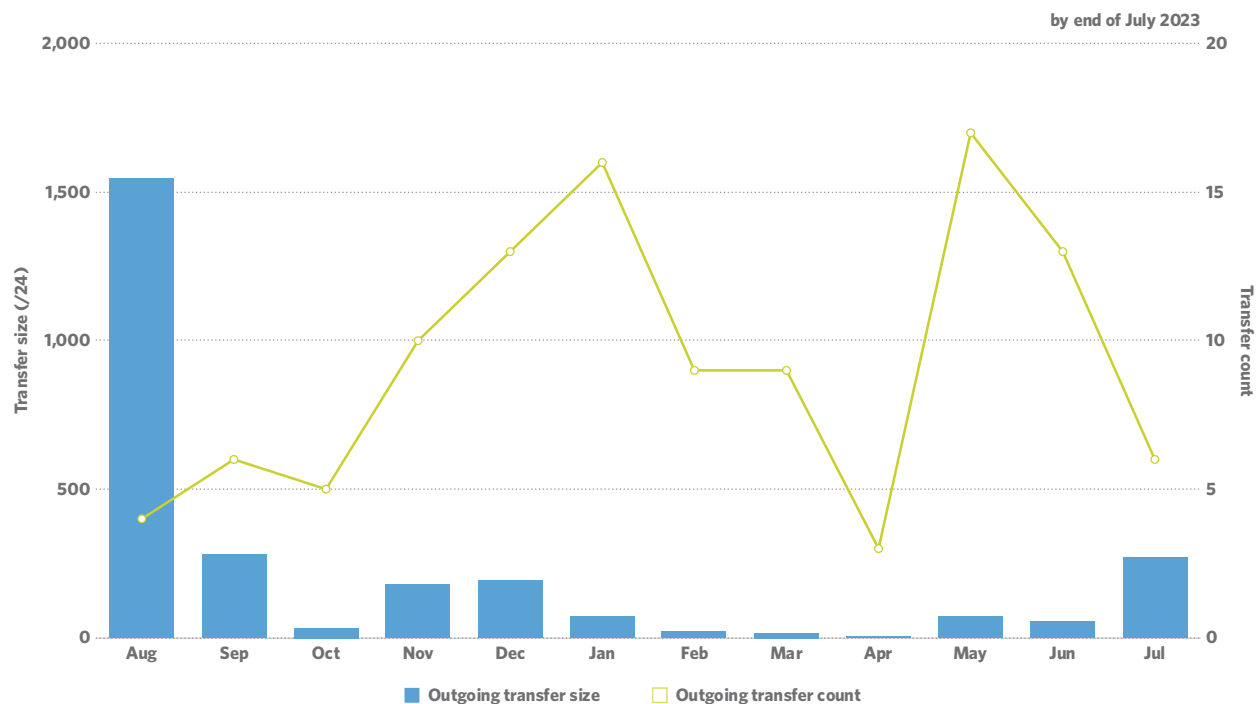


Figure 19: Outgoing inter-RIR IPv4 transfers

Success Indicators – 2A.1.		Results	Status
1	Maintain Helpdesk SLA of two-business day response to enquiries (>99.90%).	100%	🟡
2	Delegation of resources in line with projected community demand: <ul style="list-style-type: none"> IPv4: 200 delegations per month IPv6: 100 delegations per month ASNs: 70 delegations per month 	IPv4: 155/mth IPv6: 119/mth ASNs: 73/mth	🟡

2A.2 Maintain correct and current registry data

Objective: Ensure registry data is comprehensive, current, and correct.

- Members with invalid IRT objects were identified and assisted with completing their validation. 8,338 of 10,256 active accounts have a validated IRT object — a validation rate of 81.3%.
- APNIC resources accounted for in the NRO extended delegation statistics: 100%.
- APNIC resources not duplicated in the NRO extended delegation statistics: 100%.

Resource registration completeness

Type of Record	Number of records	% of total records
Have a parent block with organization object and IRT	40,550	93%
Have a parent block with organization object and validated IRT	33,392	77%
Have a parent block with only organization object	3	.006%
Have a parent block with only IRT	835	1.9%
Have a parent block with no organization object and no IRT	2,100	4.8%

	Success Indicators – 2A.2.	Results	Status
1	New metrics for registry accuracy established.	Achieved	


2B Registry Products

Operations

2B.1 Internet number registry management

Objective: Register unique address space allocations and assignments and provide information for Internet troubleshooting at all levels.


- Testing of the latest production release of Red Hat Enterprise Linux 9 (RHEL9) began, as part of the migration plan away from the current CentOS Linux used by ARMS. See 5A.7 for more information.
- See 2B.4 for work related to the core internal registry.

	Success Indicators – 2B.1.	Results	Status
1	Maintain APNIC Registry Management System (ARMS) availability of at least 99.99%.	99.99%	

2B.2 Registry product management

Objective: Provide essential registry products and services to help network operators maintain a secure, available, and stable Internet.

- Work continues on understanding and documenting RPKI's failure modes, as well as writing associated mitigation/recovery procedures.

	Success Indicators – 2B.2.	Results	Status
1	Maintain availability of registry services: <ul style="list-style-type: none"> ■ Whois: 99.99% ■ RDAP: 99.99% ■ RPKI: 99.99% ■ RDNS: 99.99% ■ IRR: 99.99% 	All 99.99%	

Investments

2B.3 Registry product development

Objective: Develop and improve essential registry products and services.

Roadmap goal completed

- Pre-validate all RPKI changes to avoid errors
 - All updates were deployed.

Roadmap goals in progress

- RSC object implementation (creation/validation)
 - Planning and documentation are on hold due to policy implementation work and RHEL 9 work taking longer than expected.

- Update authorization mechanisms for whois
 - This is pending final testing. It will be released after registry API work is complete to provide a better transition option for clients who don't want to register as an OAuth client to continue using email.
- Improve ASN delegation identity in whois and MyAPNIC
 - This is currently in final testing.

Roadmap goals not started


- NIR ASN direct assignments
 - This is scheduled for Q3.

Additional goals completed

- prop-150 implementation
 - All updates are deployed, and ongoing monitoring is in place.
- prop-151 implementation
 - All updates are deployed.
- ROA publication speed improvements
 - From an average of ~15 minutes to ~3 minutes.
- Geofeed attribute added to whois objects
 - The 'geofeed' attribute was added to whois inetnum and inet6num objects.
- Core registry operation updates
 - Implemented additional reversal operations in order to properly amend the event history to account for mistakes.

Additional goals in progress

- RPKI resilience
 - This is pending final testing of performance improvements and the reinitialization process.
- IETF drafts
 - <https://datatracker.ietf.org/doc/draft-ietf-regext-rdap-rir-search/>
 - <https://datatracker.ietf.org/doc/draft-jasdips-regext-rdap-geofeed/>
 - <https://datatracker.ietf.org/doc/draft-newton-regext-rdap-simple-contact/>
 - <https://datatracker.ietf.org/doc/draft-newton-regext-rdap-extensions/>
 - <https://datatracker.ietf.org/doc/draft-ietf-sidrops-cms-signing-time/>
 - <https://datatracker.ietf.org/doc/draft-ietf-sidrops-signed-tal/>



Success Indicators – 2B.3.		Results	Status
1	Achieve all 2023 goals, according to the Registry Products Roadmap .	6 completed 4 in progress 1 to start	

2B.4 Registry re-architecture

Objective: Improve security, reliability, and efficiency of the APNIC registry, and facilitate easier development of future registry services and functions required by the community.

- Initial planning and review of documentation for the Registry API is in progress.


- Reimplementation of core internal registry features has been deferred to 2024 due to policy implementation work, as well as RHEL 9 migration taking longer than expected.

Success Indicators – 2B.4.		Results	Status
1	Complete the development of a Registry API.	In progress	
2	Complete the reimplementation of the policy constraint logic and related features in the core internal registry.	Deferred to 2024	

2B.5 Readiness for Five-9s Availability for Highly Critical Services

Objective: Achieve 99.999% availability for APNIC’s highly critical services via phased improvements over multiple years.

- Community consultation was undertaken in June and July to help APNIC determine the scope, feasibility and appetite for further investments in critical service availability. An online feedback form attracted 209 responses from 32 economies, with 11 organizations interviewed for qualitative input. The draft consultation report is nearing completion.
- [APNIC’s cloud and interconnection strategy](#) was published on the APNIC Blog.

Success Indicators – 2B.5.		Results	Status
1	Complete all preparatory activities by end of Q2.	Completed	

2C Policy development


Operations

2C.1 Policy development

Objective: Ensure resource policies in the APNIC region are developed in line with the community-agreed PDP.

APNIC 55

- Four policy proposals were considered at the APNIC 55 Open Policy Meeting (OPM). A summary of the proposals was [published in eight languages](#). Three reached consensus in the OPM and AMM:
 - [prop-147](#): Historical resources management
 - [prop-150](#): ROA/whois object with private, reserved and unallocated (reserved/available) origin ASN
 - [prop-151](#): Restricting non-hierarchical as-set
- One proposal was not put for consensus as the version discussed at the OPM was not the same version that was submitted to the mailing list. It was returned to the list for further discussion:
 - [prop-149](#): Change of maximum delegation for less than /21 total IPv4 holdings
- Following the meeting, the comment period for prop-147, -150, and -151 closed with no objections raised and the policies were endorsed by the APNIC EC for adoption.

Success Indicators – 2C.1.		Results	Status
1	Achieve SIG Chair Support satisfaction of at least 6/7.	N/A	

2C.2 Policy implementation

Objective: Implement APNIC resource policies in a neutral manner consistent with agreed processes, timings, and community expectations.

- Prop-147, -150, and -151 were implemented.

Success Indicators – 2C.2.		Results	Status
1	Meet 100% of implementation timelines.	3/3 implemented	

2C.3 Policy analysis

Objective: Provide neutral policy advice and impact analysis to help the APNIC community make informed policy decisions.

- An impact assessment of the policy proposals discussed at APNIC 55 was published on the Policy SIG mailing list.

Success Indicators – 2C.3.		Results	Status
1	Publish a policy proposal analysis before each Open Policy Meeting (OPM).	1 published	

3 Development

- Invest in sustainable development of the regional Internet community, industry and infrastructure.
- Build capacity for best practice Internet operations across the Internet technical community.

3A APNIC Conferences

Operations

3A.1 APNIC conferences

Objective: Provide two conferences each year for the APNIC community to learn, share ideas and experiences, build relationships, and develop Internet policy.

APRICOT 2023 / APNIC 55

- APRICOT 2023 / APNIC 55 was held in Manila, Philippines, from 20 February to 2 March 2023.



Conference statistics	
In-person participants	740
Remote participants (Zoom)	108
Economies represented	54
Remote viewers – YouTube	5,119 views; 941.68 hours
#apricot2023 tweets	315

Table 5: APRICOT 2023 statistics

- The workshops (20-24 February) attracted 134 attendees, with 657 in-person attendees at the conference (27 February to 2 March) plus 108 online.
- At the [APNIC EC election](#), Yoshinobu Matsuzaki (5,734 votes), Kenny Huang (5,601 votes), Roopinder Singh Perhar (4,813 votes) and Anlei Hu (4,175 votes) were elected for two-year terms.
- Other Internet community events held at APRICOT 2023 included the DotAsia AGM, APIX meeting, APStar Retreat, APRALO @ APRICOT 2023, and an ISOC MANRS Community Meeting.
- The delegate survey Net Promoter Score (NPS) was 80.

APNIC 56

- APNIC 56 will be held in Kyoto, Japan, from 7 to 14 September 2023.
- Scheduled activities to celebrate APNIC's 30th Anniversary at APNIC 56 include themed social events, a panel discussion featuring industry leaders, and a special lunch session on the first day of the conference.

Success Indicators – 3A.1.		Results	Status
1	Achieve total attendance of 1,200 (face-to-face and online) across two conferences.	848 attendees	
2	Achieve Net Promoter Score of at least 50 at each conference.	NPS 80	

3B Foundation support

Investments

3B.1 Foundation operations support


Objective: Provide support to the Foundation under the AoC of 2018, as its operations mature and evolve.

- APNIC staff (from Finance, People and Productivity and Infrastructure and Development) continued to provide support on an as-needed basis.
- Ongoing hosting and technical support continues for administrative, project, and financial platforms.
- APNIC continues to recover technical support and staff costs from the Foundation.

3B.2 Foundation projects support

Objective: Provide support to Foundation-delivered projects in the Asia Pacific.

- Access to the APNIC Academy platform, online courses and virtual labs was provided to the Switch! SEA, Afghan and SOI Asia projects. Staff participated in project meetings.
- A new Foundation website, including integration of the ISIF Asia website, was developed.
- Technical support was provided for Orbit and to help improve the Switch! SEA administration system.
- Development continued on a Foundation website metrics app to collect data related to project success measures.

Success Indicators – 3B.2.		Results	Status
1	Achieve a satisfaction rating of at least 6/7 from the APNIC Foundation delivery team.	N/A	

3C Community Engagement

Operations

3C.1 Technical community support



Objective: Participate in, and encourage the development of, a healthy Asia Pacific technical community.

- Supported the inaugural KRNOG held in April 2023 and presented remotely on RPKI deployment in the region.

Technical community events

Month	Event	Location	Sponsor	MC/PC	Present/ Panel	Training	Tech Support	Participation
Jan	MMIX and MMNOG Forum 2023	SEA	✓			✓		✓
Jan	JANOG 49	EA	✓					✓
Jan	npNOG 7	SA	✓					
Feb	APIE Camp 2023	EA				✓		✓
Feb	APRICOT 2023	SEA		✓	✓	✓		✓
Mar	APAN 55	SA	✓	✓	✓	✓		✓
Mar	NZNOG 20	OC			✓	✓		✓
Mar	INNOG 6	SA	✓			✓		✓
Apr	KRNOG 1 2023	EA	✓		✓			
Apr	PCTA Convention 2023	SEA				✓		✓
May	BKNIX Peering Forum 2023 & ThaiNOG 5	SEA	✓			✓		✓
May	SANOG 39	SA	✓	✓		✓		✓
Jun	btNOG 10	SA	✓	✓		✓		✓
Jun	CommunicAsia 2023	SEA			✓			✓
Jun	MyNOG10	SEA	✓					✓
Jun	npNOG 8	SA	✓			✓		✓
Jun	PacNOG 31	OC				✓		✓
Jun	VNNIC Internet Conference	EA	✓					✓
Jul	JANOG 52	EA	✓					
Jul	ICANN APAC DNS Forum 2023	EA						✓
Jul	PhNOG 2023	SEA	✓	✓		✓		✓
Jul	IDNOG 8	SEA	✓			✓		✓

Table 6: Technical community events

Success Indicators – 3C.1.			Results	Status
1	Support at least 22 technical community events (opportunity permitting).		22 out of 22	
2	Support at least one new/revived NOG in two sub-regions (if required).		1 out of 2	

3C.2 Security community support

Objective: Increase collaboration and build trust with the security community, and increase awareness around relevant security issues.

- Provided support for BtCIRT for an ongoing project.
- Supported the FIRST mentoring program at the FIRST Annual Conference in Montreal, focusing on CERT representatives from the Asia Pacific.

Security community events

Month	Event	Location	Type	Sponsor	MC / PC	Present / Panel	Training	Participation
Jan	Cyber Defence Bangladesh*	SEA	Security Community	✓	✓	✓		
Feb	Cyber Safety Pasifika Tier 2 Workshop*	OC	Government			✓		
Mar	APAN 55	SEA	Technical Community	✓	✓		✓	✓
Mar	Taiwan ICDF and USAID Workshop on National Cybersecurity Strategies*	OC	Security Community			✓		
Apr	BrisSec 2023	AU	Security Community					✓
May	AusCERT Conference*	OC	Security Community		✓	✓		
May	Australia and Japan Cyber Security Workshop 2023*	OC	Security Community			✓		✓
May	ICANN-TWNIC Engagement Forum	EA	Technical			✓		
May	Internet Fundamentals for Investigators Training*	TW	Government				✓	
May	PITA AGM	OC	Technical/Security			✓	✓	
Jun	FIRST Annual Conference*	Global	CERT		✓			✓
Jul	Cyber Safety Pasifika*	OC	Government			✓		
Jul	INTERPOL Online Workshop*	SEA	Government			✓		

Table 7: Security community event support

Success Indicators – 3C.2.						Results	Status
1	Support at least 15 security community events (opportunity permitting).					9 out of 15 supported	🌀
2	Support development of at least four new or existing CERTs/CSIRTs (if needed).					1 out of 4 supported	🌀

3C.3 Internet organization cooperation

Objective: Play a responsible role in the global Internet ecosystem through active collaboration with other regional and global Internet organizations.

APNIC staff participated in the following:



NRO and RIRs

- Six NRO EC meetings, three NRO CG meetings (PSCG, RSCG, CCG), and one cross-CG NRO meeting.
- Visits to AFRINIC to help with community engagement activities.

- Three RIR meetings: ARIN 51, LACNIC 39, and RIPE 86.

I* (ICANN, ISOC, IETF, ITCG)

- Nine Internet Technical Collaboration Group (ITCG) calls and one I* coordination call.
- ICANN 76 and 77, IETF 116 and 117.

Success Indicators – 3C.3.			Results	Status
1	Participate in all NRO EC and I-star coordination meetings.	6 out of 6 NRO-EC meetings 10 out of 10 I* (ITCG and I* coordination) meetings		
2	Participate in all RIR Open Policy Meetings (physically or remotely).		3 out of 3	

3C.4 Internet governance participation

Objective: Engage the community to strengthen open, multistakeholder, bottom-up and transparent Internet governance processes.

IGF, APriIGF, and Sub-regional and economy-level IGFs

APNIC staff participated in the following:

IGF

- Six Multistakeholder Advisory Group (MAG) meetings, including the first and second Open Consultations for IGF 2023.
- Two IGF Support Association (IGFSA) Executive Committee meetings.
- Five co-organized IGF workshop proposal submissions, including one on Internet fragmentation and the UN Global Digital Compact (GDC).

APriIGF




- Six APriIGF Multistakeholder Steering Group (MSG) meetings, 13 Program Committee meetings, and one APriIGF site visit with the local host.
- Two APriIGF workshop proposals on Internet fragmentation and RPKI, and supported five other workshop proposal submissions.

Sub-regional and economy-level IGFs

- Five NetThing Steering Committee meetings.
- Two Australian roundtables on Internet governance.
- Vietnam Internet Conference 2023.
- Local youth initiatives: VNNIC Youth Internet Governance Academy, youth capacity workshop by NII, and yIGF Myanmar.

Schools of Internet governance

- Asia Pacific Internet Governance Academy (APIGA).

Success Indicators – 3C.4.			Results	Status
1	Submit at least two workshop proposals at both the APriIGF 2023 and IGF 2023.		Completed	
2	Participate and/or sponsor at least five national or sub-regional Internet governance activities.		3/5 events	
3	Participate and/or sponsor at least two schools of Internet governance or academies such as APIGA.		4 events	

3C.5 Government engagement

Objective: Monitor government and intergovernmental activities affecting APNIC's mission, and build and maintain meaningful relationships between APNIC and government and public safety agencies in the region.

Intergovernmental forums

APNIC staff participated in the following:

ITU

- ITU WSIS Forum 2023.
- Discussions with the ITU Regional Office on two projects in the Pacific related to cybersecurity and technical training for women and diverse communities.
- Monitored discussions at the ITU TSAG Meeting.

APT

- Technical training to six APT member states is ongoing.
- 1st Meeting of APT Preparatory Group for WTSA-24 (APT WTSA24-1) and 23rd APT Policy and Regulatory Forum (PRF-23) online.

UN



- UN Economic and Social Commission for Asia and the Pacific (ESCAP) Asia Pacific Information Superhighway (APIS) meeting.
- Drafted and co-signed four contributions to the GDC open consultations.
- Monitored discussions at the OEWG-ICT Informal Dialogue and Intercessional Meetings.
- Contributed input to the UN zero draft Convention on Cybercrime.
- Submitted an application for 'consultative status' to the UN ECOSOC, which if successful, will allow APNIC to observe and participate in UN processes, such as the WSIS+20 review.

Bilateral government engagement

- Organized a high-level event with CRC Mongolia to support initiatives for IPv6 deployment.
- Provided advice to the Australian government on Internet governance matters.
- Consultation on the international components of Australia's 2023-2030 cybersecurity strategy.
- The first India ISP Conclave.
- An Australian roundtable on Internet fragmentation
- Met with government representatives from:
 - Malaysia, on capacity building opportunities.
 - Papua New Guinea, regarding capacity building in 2023 as part of the MoU signed in 2022.
 - Japan, regarding capacity building opportunities and the IGF 2023.
- A visit to KISA to discuss increased collaboration during 2023.

Law Enforcement and Public Safety

- Delivered presentations at:
 - Two Cyber Safety Pasifika Tier 2 workshops to LEAs in Pacific economies.
 - The G20 International Conference on Crime and Security.
 - The INTERPOL regional workshop.
- LEA training in Taiwan.

	Success Indicators – 3C.5.	Results	Status
1	Complete at least seven capacity building partnerships with governments, intergovernmental agencies, and public safety agencies.	3 out of 7	
2	Achieve at least 25 new touchpoints related to international cyberpolicy processes, such as UN-OEWG.	10 out of 25	

3C.6 External relations coordination

Objective: Build institutional knowledge of APNIC’s relationships with Members and other stakeholders, and improve value and outcomes of engagement activities.

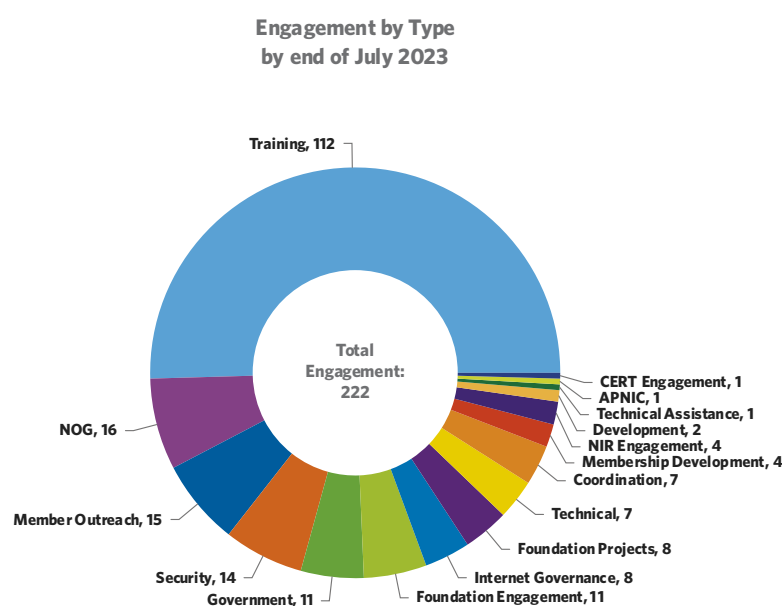


Figure 20: Engagements summary by type

**One Foundation engagement did not involve APNIC staff or resources. See Table 10 for more information.*

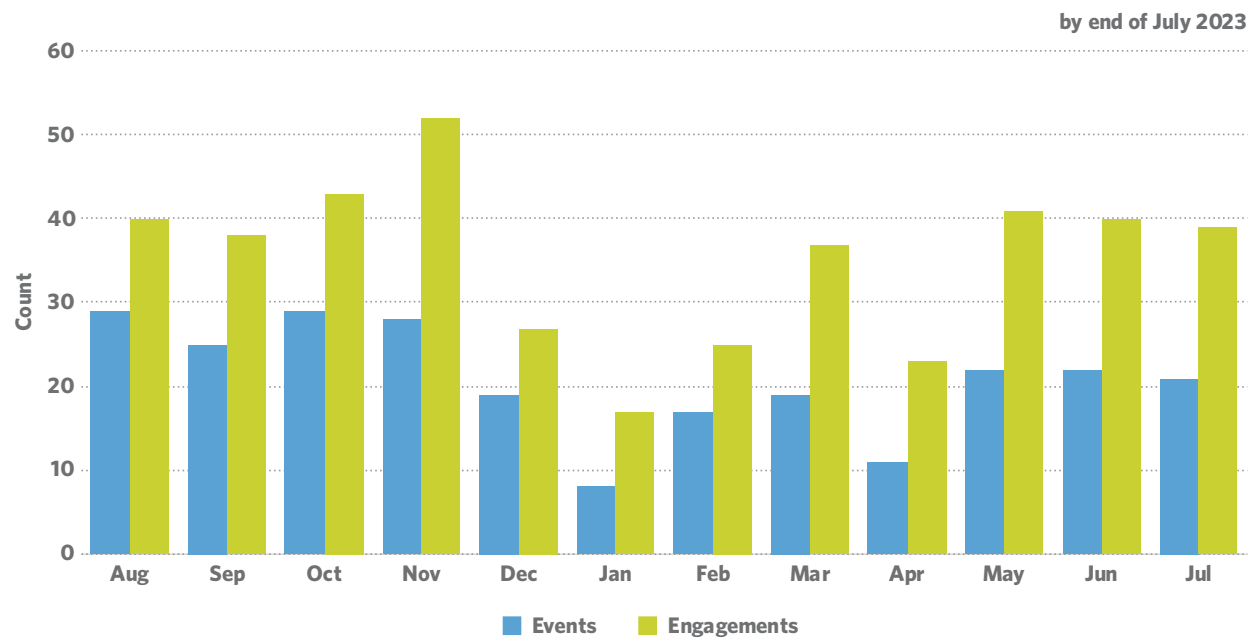


Figure 21: Engagement summary by month

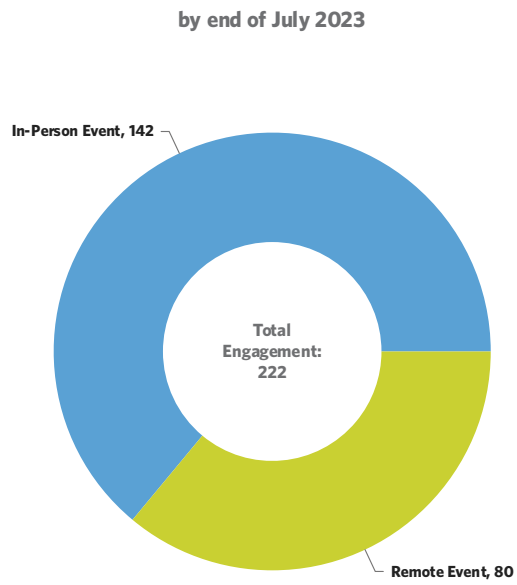


Figure 22: Remote vs physical events

**New subregion added as 'Asia Pacific' to capture live eTutorials delivered for the AP region and regional events that are not economy-specific.*

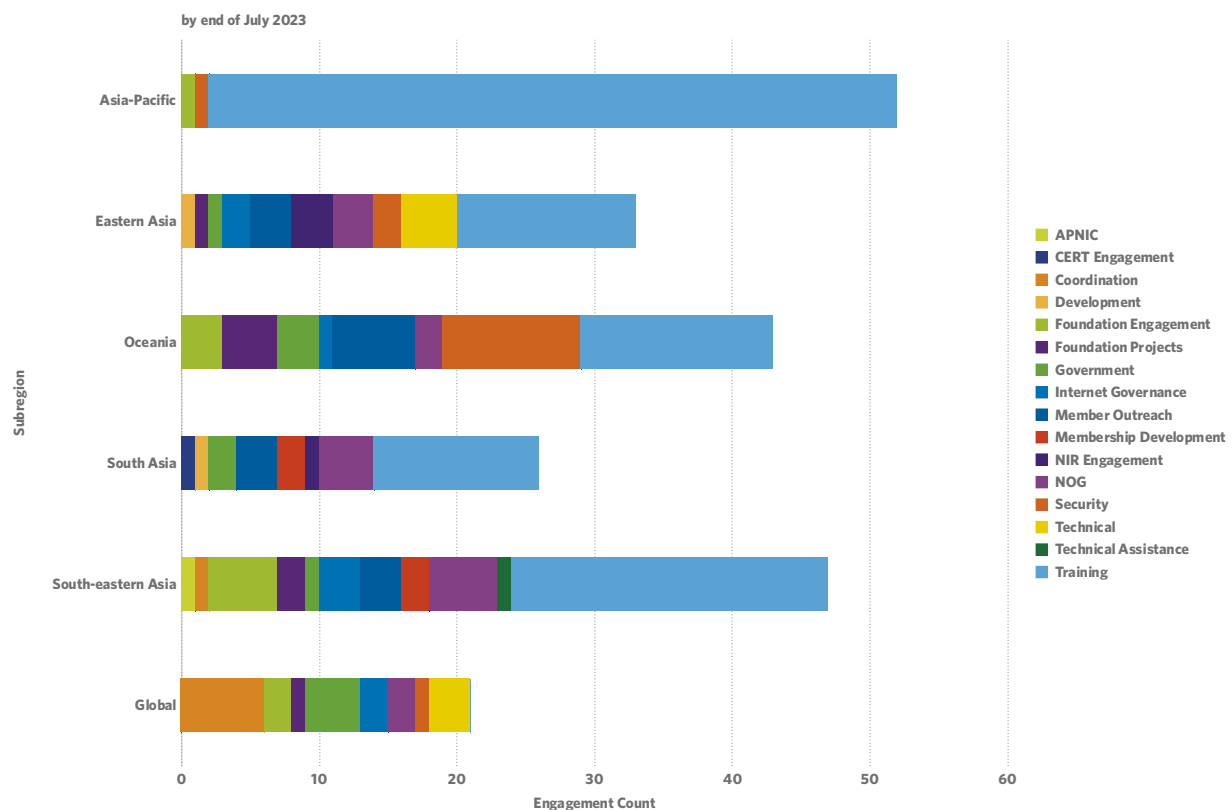


Figure 23: Engagement summary by subregion/type

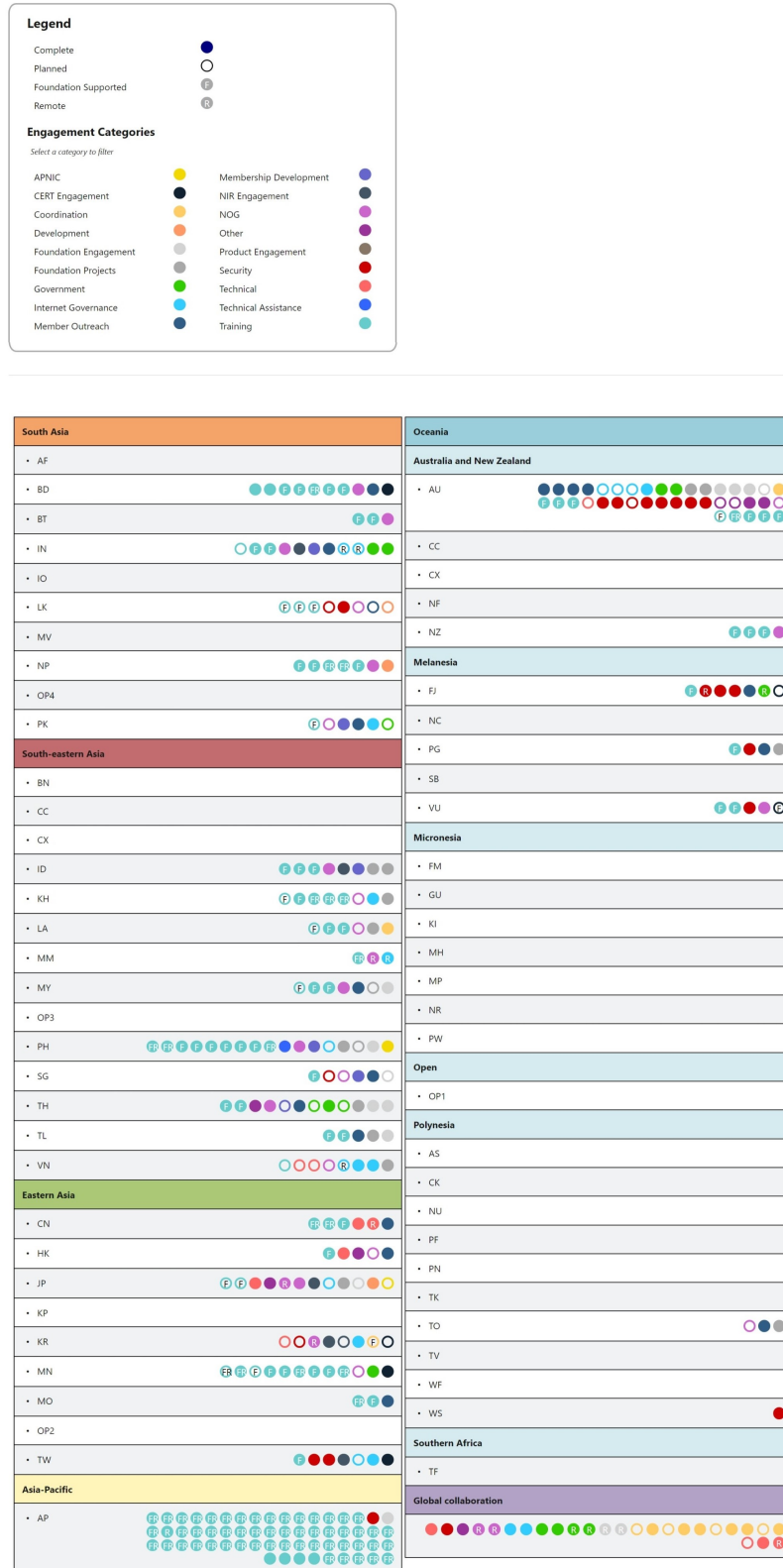


Figure 24: Engagement detail by economy

Touchpoints by month

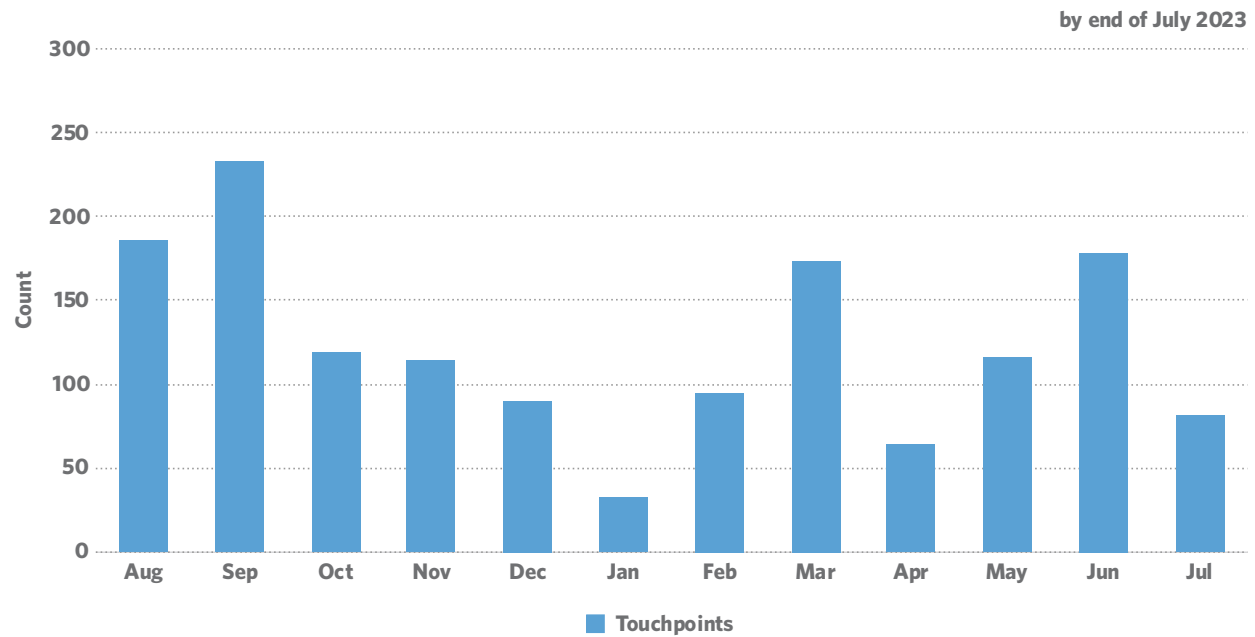
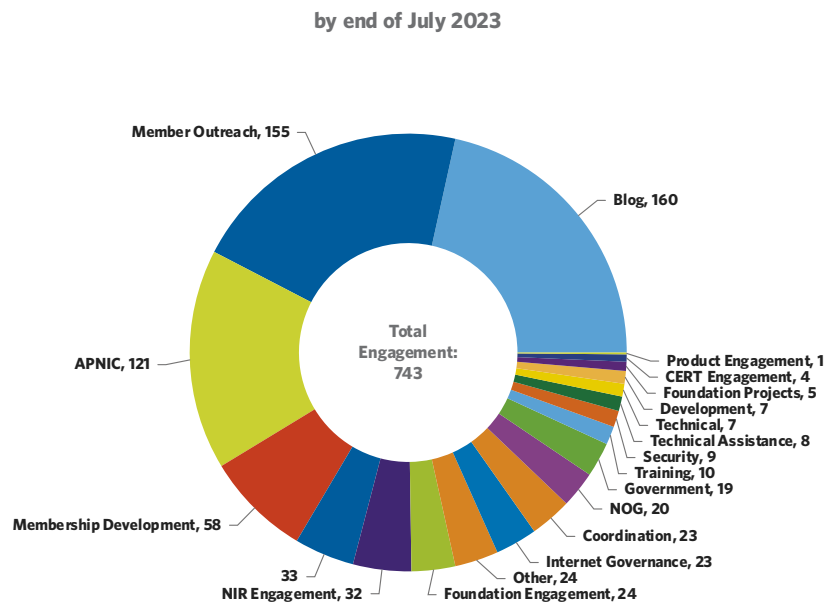




Figure 25: Touchpoints summary

Touchpoints by engagement types



Note: Touchpoints are records of interactions by APNIC staff with a contact (APNIC Member or Non-Member), usually during an event.

- The External Relations team held a planning retreat in January and five coordination meetings.

	Success Indicators – 3C.6.	Results	Status
1	Achieve at least 300 APNIC engagements.	222 out of 300	
2	Participate remotely in at least 30% of total engagements.	35%	

3D Community Participation Operations



3D.1 Community-led processes

Objective: Support and increase awareness and participation in APNIC community-led processes including the PDP, SIGs (Policy, Cooperation, NIR, Routing Security), Working Groups, and BoFs.

- Updates to the SIG Guidelines were proposed by the community to ensure the integrity of SIG elections (following anomalies observed at APNIC 54). The proposal reached consensus at a joint sitting of the SIGs and at the AGM at APNIC 55.
- Two online community consultation sessions were held on 26 and 27 July to gather feedback on the EC's proposed reforms to the APNIC By-laws. Additional presentations were made to each of the NIRs to explain the changes. Feedback was also solicited on Orbit via apnic-talk for consideration in the final draft of the by-law reform proposal.

Elected Leaders

- Two meetings between the APNIC EC and staff with elected community representatives (of SIGs, IANA RC, NRO NC, APIX and APNOG) were held. Topics discussed included governance and by-law changes, future conference structure and locations, policy engagement, and SIG attendance.

	Success Indicators – 3D.1.	Results	Status
1	Achieve at least 400 SIG participants (in person and online) across two conferences.	315	
2	Achieve elected leaders support satisfaction of at least 6/7.	N/A	

3D.2 Online participation

Objective: Encourage an active, connected community engaging on Orbit and benefitting from APNIC's available online resources.

- The number of new Orbit users has grown strongly in 2023, as have public Orbit list posts, aided by active discussions on apnic-talk and new discussion lists created in late 2022.

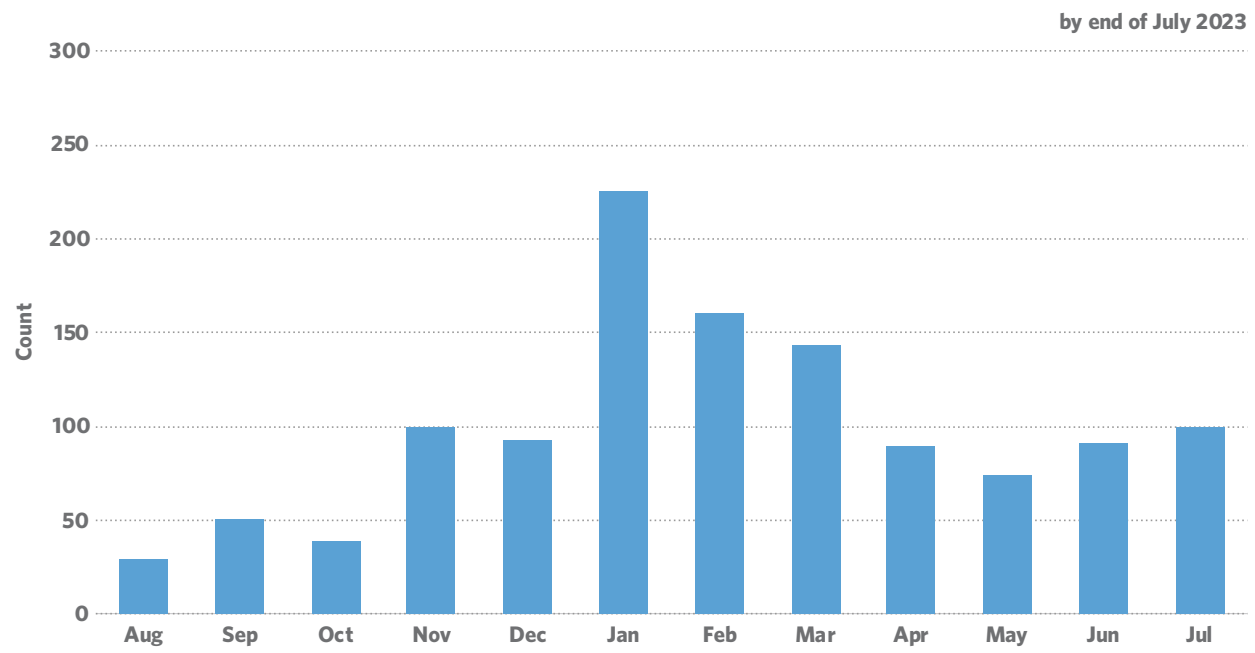


Figure 26: New Orbit users

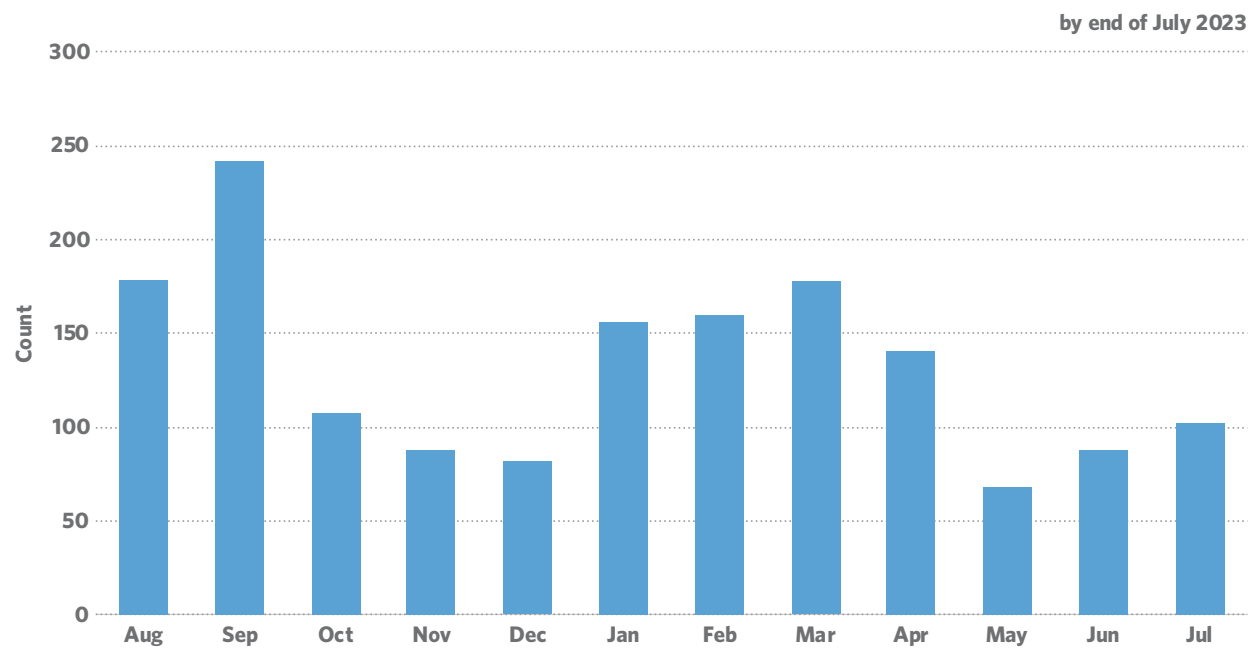






Figure 27: Total list posts

Success Indicators – 3D.2.		Results	Status
1	Attract at least 650 new registered users of Orbit.	886 new users	
2	Achieve at least 1,500 new Orbit posts.	895 new posts	

3D.3 Encouraging newcomers and diversity

Objective: Encourage new and continuing participants from diverse backgrounds in the APNIC community, particularly the next generation of network engineers.

- Applications for the 2023 Fellowship program closed on 30 March with 491 applications received. Successful applicants will be announced in April.
- The 2023 fellowship program was launched in March.
 - Thirty-two fellows were chosen (19 female, 12 male and 1 unspecified; 22 professionals, 8 youth and 2 returning fellows) from 491 applicants.
 - South East Asia has 17 fellows, South Asia 9, East Asia 4, and Oceania 2.
 - Twelve fellowship webinars were delivered with 95% overall attendance. Each fellow also completed an average of four APNIC Academy courses.
 - 13 volunteer mentors (including 9 from the community) were recruited. Mentoring sessions will begin in August.
- Forty-six percent of APRICOT 2023 attendees (387) were newcomers.

Success Indicators – 3D.3.		Results	Status
1	Attract at least 400 newcomers to APNIC conferences.	387 newcomers	
2	Maintain fellowship cohort age and gender diversity (50% female and 20% youth in 2022).	59% female 25% youth	
3	Achieve a fellowship graduation of at least 80%.	N/A	
4	Achieve a fellowship program NPS of at least 80.	N/A	

3E APNIC Academy

Operations





3E.1 Academy product management

Objective: Maintain high-quality training platform, content, and curriculum.

- New online, self-paced courses (Cybersecurity Fundamentals and Intro to BGP) were launched on the APNIC Academy.
- Developed new virtual labs on Hashing, DNS Tunnelling, Brute-force SSH, Syslog Detection, IXP Manager Setup and IXP Peering, and released updates to the RPKI Lab (with RPKI-Prover) and Linux Basics Lab.

January to July 2023		APNIC Academy
Courses (by topic)		1,333 completions; 2,732 contact hours
Virtual Labs		11,510 labs launched; 13,189 hours completed
Students		5,352 new accounts (30,958 in total)

Table 8: APNIC Academy training

Success Indicators – 3E.1.		Results	Status
1	Maintain Academy platform availability of at least 99.95%.	100% availability	
2	Achieve at least 10,000 hours of usage in self-paced online courses and virtual labs in 2023.	15,921 hours	
3	Achieve a total of 30,000 registered users on the Academy platform in 2023.	30,958 users	
4	Achieve a CES of at least 4 out of 5 for the APNIC Academy platform.	Achieved	





3E.2 Training events

Objective: Increase knowledge and skills in the community via instructor-led training.

- Training was conducted at 12 technical community events, including 10 NOGs (MMNOG, NZNOG, INNOG, ThaiNOG, SANOG, btNOG, npNOG, PacNOG, PhNOG and IDNOG).
- Twenty-nine online Open Tutorials were conducted by APNIC trainers.
- Two workshops, on BGP & IPv6 deployment and Network Monitoring and Management, were conducted at APRICOT 2023.
- Three workshops were conducted with NIRs, both online (CNNIC and IRINN) and face-to-face (TWNIC).
- IPv6 and Network Security training for Cambodia and Indonesia were delivered with APT.

January to July 2023	APNIC Instructor-led training
Courses (by topic)	109 courses delivered/ 2,616 attendees
Online/Hybrid	66 courses delivered /1,594 attendees
Face-to-face	43 courses delivered/ 1,022 attendees




Table 9: Instructor-led training

Success Indicators – 3E.2.		Results	Status
1	Conduct at least 40 online/hybrid training events led by staff/guest trainers.	37 out of 40	
2	Conduct at least 40 in-person training events led by staff trainers.	35 out of 40	
3	Achieve minimum training topic coverage of 8 RPKI/ROV, 8 IPv6, and 6 IXP and Peering sessions.	19 RPKI/ROV 31 IPv6 2 out of 6 IXP and Peering	
4	Achieve average training survey rating of 4/5.	4.3 out of 5	

3E.3 Community Trainers network

Objective: Expand the scope and effectiveness of APNIC Academy training to help meet increasing community demand for technical skills development.


- New Retained Community Trainers (RCTs) from Sri Lanka (January), Bangladesh (March), Laos PDR (May), and Papua New Guinea (July) have commenced. New Volunteer Community Trainers (VCTs) from Thailand (March), Bangladesh (May and July) and India (July) have also been recruited.
- Six RCTs were invited to attend APRICOT 2023 to assist with workshops and participate in the conference for professional development.
- RCTs and VCTs have been the primary trainers for 37 training events. Open Labs continue to be facilitated by RCTs with 16 conducted so far.

	Success Indicators – 3E.3.	Results	Status
1	Conduct 40 training events led by CTs.	37 out of 40	
2	Retain 12 retained CTs (balanced across sub-regions) by end of 2023.	9 out of 12	
3	Retain 30 volunteering CTs (balanced across sub-regions by end of 2023).	32 VCTs	

3E.4 Technical assistance

Objective: Assist Members to adopt best practices when implementing networking technologies.

- Assisted Members in Bangladesh with IPv6-only network troubleshooting, ROAs for their prefixes, IPv6 address planning and deployment, and domain network management.
- Assisted Members in the Philippines with IPv6 planning and implementation and RPKI validator server setup, and continued to provide IXP assistance to Paptelco (see 3E.7).
- Supported a Member in Nepal with a high fragment drop rate in IPv6.
- Provided IX advice on peering configuration, RPKI validator troubleshooting, and PCH route advertisement issue for a Member in the Maldives.

	Success Indicators – 3E.4.	Results	Status
1	Respond to all technical assistance requests within seven days.	On track	

3E.5 RPKI awareness and deployment support

Objective: Increase adoption of RPKI and routing security in the APNIC region.

- Conducted 19 RPKI training sessions, with 7 of those delivered by RCTs (Cambodia, Mongolia (2), Philippines, Laos, India and Nepal).
- RPKI training was delivered in four Australian locations.
- RPKI training with CERNET was delivered online in February, and face-to-face at APAN 55 in March.
- Laos PDR reached 93.29% ROA coverage in July, after two RPKI/ROV sessions conducted by an RCT.
- RPKI deployment case studies on Verisign and Digital Ocean were published. Nine RPKI-tagged posts were published on the APNIC Blog.

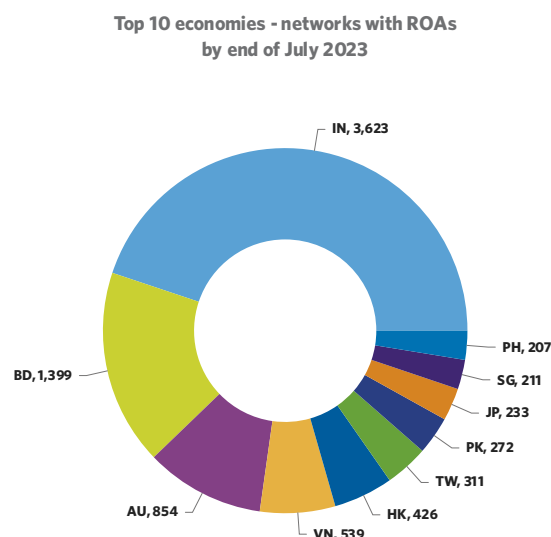


Figure 28: Top 10 Economies – Number of networks with ROAs

Success Indicators – 3E.5.		Results	Status
1	Achieve at least 90% ROA coverage for at least one additional economy per sub-region.	1 out of 4	
2	Maintain at least 90% ROA coverage for all economies past 90% coverage before 2023.	On track	
3	Publish at least two RPKI/ROV deployment case studies.	2 published	
4	See 3E.2. for training success indicators.	N/A	

3E.6 IPv6 awareness and deployment support

Objective: Encourage increased deployment of IPv6 in the region.




- Conducted 33 IPv6 deployment training sessions (13 led by RCTs).
- IPv6 training was conducted with the Mongolian government, and with APT in Papua New Guinea and Cambodia.
- Monthly IPv6 awareness sessions are being conducted in Mongolia and Cambodia.
- New IPv6 deployment success stories on Telekom Malaysia and Unitel Group Mongolia were published, along with 35 IPv6-tagged posts on the APNIC Blog.
- IPv6 capability for the Asia Pacific region was 43.31% as measured by APNIC Labs.

Success Indicators – 3E.6.		Results	Status
1	Publish at least two IPv6 deployment case studies.	2 published	
2	Asia Pacific IPv6 capability continues to increase beyond 35%.	43.31%	
3	See 3E.2. for training success indicators.	N/A	

3E.7 IXP and peering awareness and support

Objective: Promote peering among network operators and provide training and support for IXPs in the region.

- The APIX Meeting was hosted with APNIC support at APRICOT 2023.
- Conducted a DNS tutorial at the Myanmar Peering Forum.
- An IXP tutorial and technical assistance (ongoing) was provided to Paptelco in the Philippines (see 3E.4).
- IX technical assistance was provided in the Maldives (see 3E.4).
- An IXP workshop was held in Fiji.
- Five posts related to peering and IXPs were published on the APNIC Blog.

	Success Indicators – 3E.7.	Results	Status
1	Conduct at least four IXP technical assistance engagements in 2023.	2 out of 4	
2	Support APIX meetings at two APNIC conferences, Peering Asia, and at least two peering forums.	1 out of 2 APIX meetings 1 out of 2 peering forums	
3	Publish at least eight blog posts related to IXPs and peering.	5 published	
4	See 3E.2. for training success indicators.	N/A	

Investments

3E.8 Academy product development

Objective: Continue developing high-quality training assets — curriculum, labs, platform, and materials — to build capacity in the region.

Roadmap goals in progress

- Improve Academy data reporting with BI tools
 - Data mapping from different data sources is completed.
- Design training certification program
 - The IPv6 certification syllabus document was drafted and training materials development is in progress.
- Integrate TA platform with Salesforce case management tools
 - User journey mapping is completed.

Additional goals in progress


- Commenced Stage 2 of the Training Wiki migration to APNIC Academy.

	Success Indicators – 3E.8.	Results	Status
1	Achieve all 2023 goals, according to the Academy Products Roadmap .	3 in progress	

3E.9 Curriculum for non-technical audiences

Objective: Demystify how the Internet works to encourage active participation of non-technical audiences in Internet governance.

- The learning designer and game developer delivered an MVP of the online interactive narrative puzzle. The app is scheduled for an August launch.




Success Indicators – 3E.9.		Results	Status
1	Launch Minimum viable Product (MVP) of the IPGO game before end of Q2.	90% completed	

3F Internet Infrastructure Support Operations

3F.1 Internet infrastructure deployment

Objective: Improve the resilience and performance of the Internet in the region by expanding critical infrastructure deployment and measurement.

- Three IXPs have been identified for upgrade in Fiji, the Philippines and Vanuatu, with one new IXP to potentially be supported.
- Work is underway to help bootstrap a Samoa IXP.

Success Indicators – 3F.1.		Results	Status
1	Support deployment of at least two new or upgraded IXPs.	0 out of 2	
2	Support at least two IXPs to deploy ROV.	0 out of 2	
3	Deploy or upgrade at least one RIPE Atlas anchor per sub-region.	0 out of 4	

3F.2 Community Honeynet and Security Threat Sharing Platform

Objective: Increase visibility of security threats and vulnerabilities relevant to Members and the community and encourage information sharing to understand and manage threats.

- The Honeynet backend infrastructure was upgraded, and 60 new sensors were deployed.
- Two quarterly threat sharing sessions were held, with topics including using MISP to observe threats, and an analysis of cryptominers.

Success Indicators – 3F.2.		Results	Status
1	Increase the number of honeypot sensors to 200 (+100 on 2022).	60 out of 100	
2	Increase the Community Honeynet and Security Threat Sharing Platform partners to 26 (+30% on 2022).	2 out of 6	
3	Organize quarterly threat sharing community events.	2 out of 4	



Investments

3F.3 M-Root deployment support

Objective: Faster and more reliable DNS service in the APNIC region.

- Two M-Root instances were deployed in Jakarta (IIX-JK/OpenIXP) and Kaohsiung (TWIX).

- M-Root anycast nodes in Bangladesh (BDIX), Cambodia (CNX), Hong Kong (HKIX), India/Mumbai (NIXI), India/Kolkata (IIFON), Mongolia (MISPA), Myanmar (MMIX), Nepal (NPIX), Philippines (PhOpenIX), and Pakistan (PKIX) are currently being deployed. MOUs have been signed.
- New sites for New Zealand, Cambodia, and Brazil were identified and deployment preparations have commenced.

Success Indicators – 3F.3.		Results	Status
1	Complete 12 M-Root server deployments commenced before 2023.	2 out of 12	
2	Identify and prepare at least 12 additional M-Root server sites.	3 out of 12	

4 Information

- Support Internet development with needed network information services, and research outcomes which are of demonstrated value to the community.

4A Information Products

Operations

4A.1 APNIC Blog and Podcast

Objective: Keep Members and the community informed with the latest news, opinions, and research from APNIC and the wider community.

- The Blog averaged 87,741 views per month, a 10% increase on 2022's monthly average of 79,707. The Blog passed 5 million all-time views in July.
- There were 105 Guest Posts, representing 56% of total opinion posts (a decrease on 2022's 60%).
- Fourteen episodes of the 'PING' Podcast were published, attracting 16,528 'impactful plays' (episode listens of 75% or longer), an average of 1,181 plays per episode.

	Jan	Feb	Mar	Apr	May	Jun	Jul	All time
Views	86,184	123,421	79,776	73,065	93,008	73,566	85,166	5,034,252
Posts	30	31	40	25	30	32	29	3,413

Table 10: APNIC Blog activity

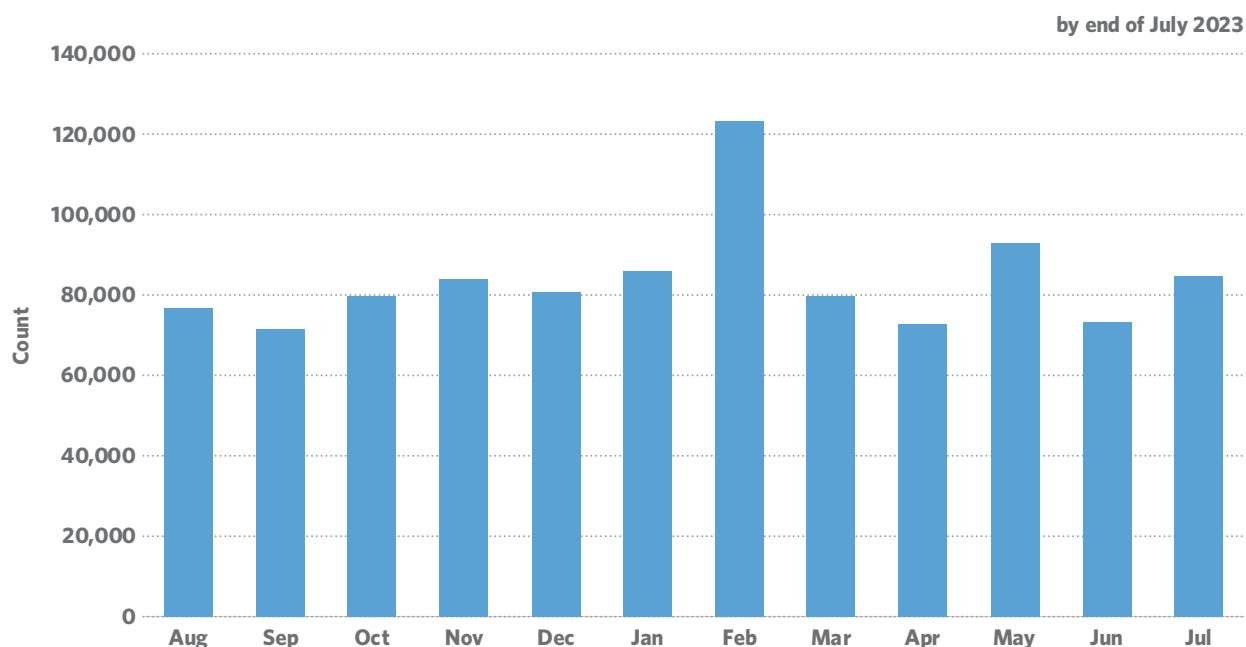


Figure 29: APNIC Blog views

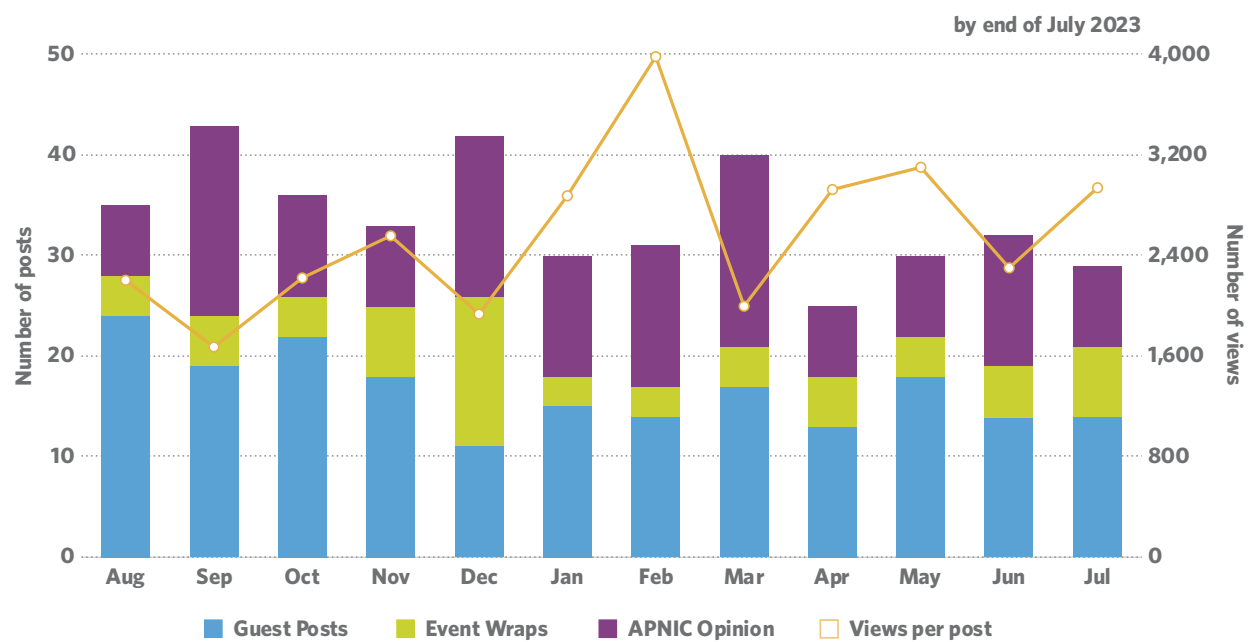


Figure 30: APNIC Blog posts

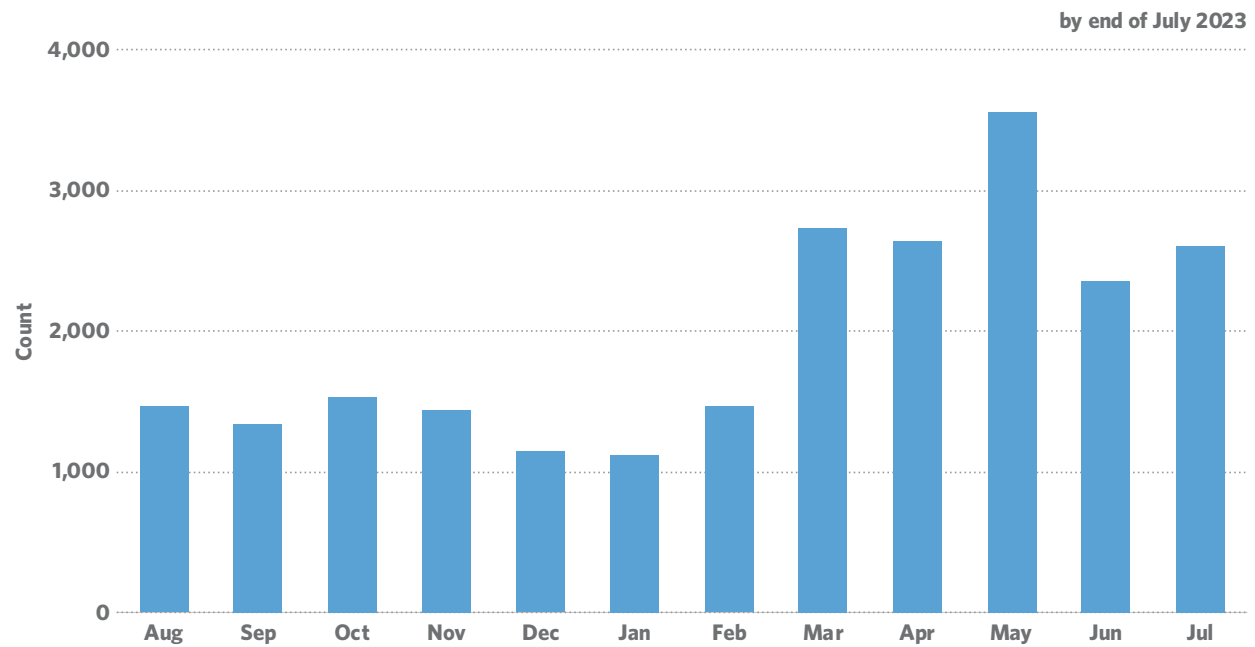





Figure 31: Podcast Impactful Plays

	Success Indicators – 4A.1.	Results	Status
1	Achieve average of at least 78,000 Blog views per month.	87,741	
2	Maintain Blog Guest Post ratio between 45-65%.	56%	
3	Achieve at least 12,000 podcast listens.	16,528	

4A.2 Information product management

Objective: Provide meaningful and useful information services to Members and the community.

- A new version of REx was released, providing worldwide Internet data, statistics, and measurements.
- DASH alerts subscribers increased 56%. There are currently 156 subscribers for a total of 237 alerts. There are also 89 subscribers to suspicious traffic reports.

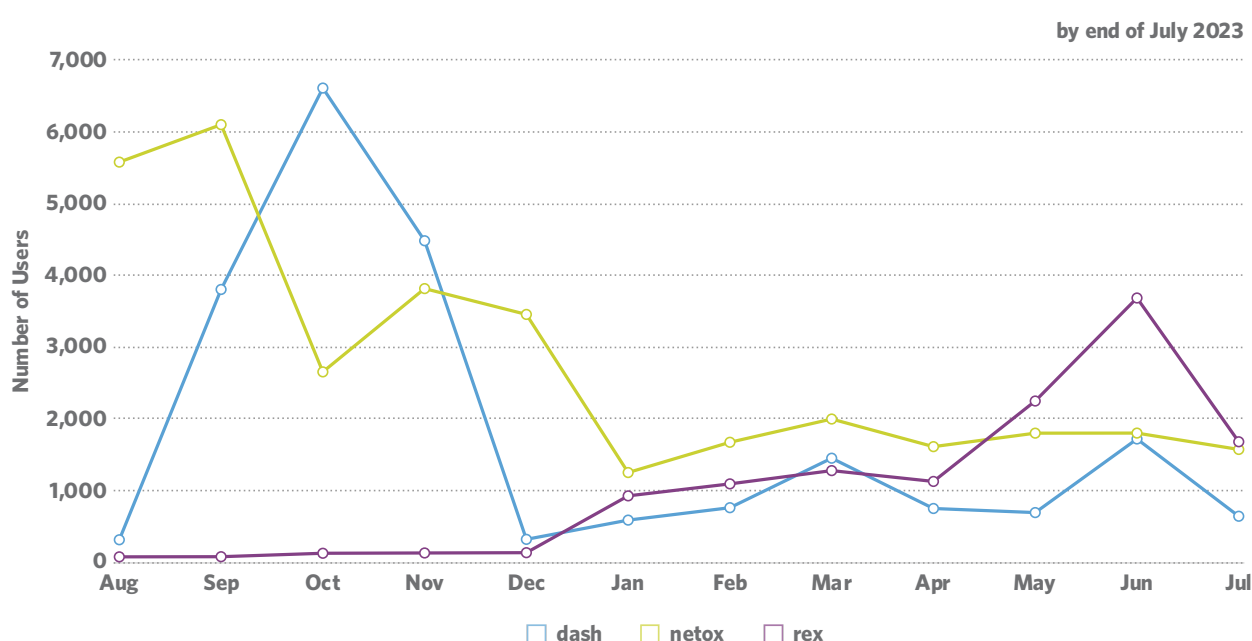




Figure 32: Monthly number of users

	Success Indicators – 4A.2.	Results	Status
1	Maintain Information Product availability of at least 99.95%.	100%	
2	DASH alert subscribers increase to 120 (+20% on 2022).	156	

Investments

4A.3 Information product development

Objective: Develop new information services to help Members and the community improve the reliability and security of the Internet.

Roadmap goals completed

- Add suspicious traffic alerts to the notification platform


- Suspicious traffic alerts now support SMS and Slack, in addition to email.
- Expand REx to cover global RIR delegation data
 - New REx release provides worldwide Internet data, statistics, and measurements.

Roadmap goals in progress

- Add DASH widgets to the MyAPNIC dashboard
 - Implementation is underway.
- Expand notification channels
 - Implementation is underway.

Roadmap goals to start

- Add DNSSEC and RPKI statistics to REx
 - This is scheduled for Q4.
- Complete a prototype that explores graph database capabilities
 - This is scheduled for Q3.

Success Indicators – 4A.3.		Results	Status
1	Achieve all 2023 goals, according to the Information Products Roadmap .	2 completed 2 in progress 2 not started	



Investments

4A.4 APNIC website refresh

Objective: Ensure Members and community can easily find, use, and understand the information, products and services they need on the APNIC website.

Information architecture review

- Following research and consultation with 149 community members, a full information architecture review was completed in June 2023. The review recommends navigation improvements so users can find information easier.
- A site content review was completed in June and content updates are in progress.

Success Indicators – 4A.4.		Results	Status
1	Complete information architecture review by the end of Q2.	Done	
2	Complete content review by the end of Q2 and content refresh by the end of Q4.	In progress	

4B Research and Analysis

Operations

4B.1 Conducting research and measurements

Objective: Gain a greater understanding of technical issues, trends, and how the Internet operates.


- Analysis of IPv4 and IPv6 advertised, unadvertised and reserved address pools over time continues.
- Work continues on automated BGP anomaly detection.
- DNS research included analysis of the handling of large DNS responses, adoption of DOH, and DNS query patterns.
- Measurement of QUIC (and HTTP/3) use continues, following the release of beta software that adds QUIC support to NGINX servers.
- Published 21 blog articles and recorded seven podcasts.

	Success Indicators – 4B.1.	Results	Status
1	See 4B.3		

4B.2 Research cooperation

Objective: Collaborate and share resources to improve research outcomes and impacts.




- Continued cooperative research with ISOC in support of MANRS, providing a feed of routing data.
- Provided collaborative measurements on aspects of the DNS and DNSSEC as part of a cooperative research agreement with ICANN.
- Research is in progress with Cloudflare on the characteristics of DNS query traffic presented to the Cloudflare 1.1.1.1 open recursive resolver.

	Success Indicators – 4B.2.	Results	Status
1	Undertake at least three significant cooperative research activities.	3 activities	

4B.3 Sharing research outcomes

Objective: Help Members make better informed decisions on their network operations.

- Delivered 17 presentations at community and industry events.

	Success Indicators – 4B.3.	Results	Status
1	Publish at least 20 articles or reports on resource outcomes.	21 articles	
2	Present at least 15 research presentations, including at least two at APNIC conferences.	17 presentations	
3	Discuss research on 12 podcasts.	7 out of 12	

5 Capability



- Provide stable and secure technical infrastructure to support APNIC operations and services.
- Develop a strong service culture driven by people committed to APNIC's vision and values.
- Sustain a healthy and resilient organization.

5A Internal Technical Infrastructure Operations

5A.1 Architecture and technical coordination

Objective: Build efficiencies and reduce costs through use of a coordinated common infrastructure by multiple product teams.




- A policy for generative AI usage has been drafted for implementation.
- A proposal for internal API authentication and authorization in line with zero trust principles was developed.
- Red Hat Enterprise Linux 9 (RHEL9) was finalized as the replacement operating system for CentOS 7, and testing of the latest production release began.
- The API portal's scope has been established to cover only the upcoming Registry API release.

Success Indicators – 5A.1.		Results	Status
1	API portal completed and launched by Q4.	In progress	
2	At least 20 technical coordination meetings held with all product teams.	11 out of 20	

5A.2 Network and infrastructure operations

Objective: Ensure high availability of APNIC's infrastructure.

- The data centre failover on the firewall and F5 load balancer was completed, and the backup recovery of the RPKI repository was validated.
- The data centre failover with BGP was completed including database backup recovery and validation of infrastructure DNS zones.



Success Indicators – 5A.2.		Results	Status
1	Complete quarterly data centre failover and backup recovery tests.	2/2 completed	
2	Respond to all critical incidents within 20 minutes.	No critical incidents	
3	Maintain availability of 99.99% for critical APNIC services and 99.95% for less-critical services.	99.99% (critical services) 100% (less critical services)	

5A.3 System and platform operations

Objective: Support APNIC's public service delivery with reliable, secure, and high-performance systems.

- Migration of APNIC's public services to a new load balancer was paused while hosts were upgraded from CentOS to RHEL9.



- The existing monitoring system is being upgraded for improved metrics collection and to support an availability reporting format of three decimal places.

Success Indicators – 5A.3.		Results	Status
1	Migrate 80% of public services to the new load balancer.	10% complete	
2	Provide real-time availability monitoring in percentage format to three decimal places.	In progress	

5A.4 Internal security operations

Objective: Maintain strong internal security operations to appropriate standards of best practice to avoid service disruption and data loss.


- Twenty-three valid vulnerability reports were received via the Hacker One Bug Bounty Program and Vulnerability Reporting Program.
- All critical and high severity vulnerability reports have been assessed and resolved within target timeframes.
- The ISO 27001 annual management review was completed, with the external surveillance audit scheduled for August.

Success Indicators – 5A.4.		Results	Status
1	Achieve a successful ISO 27001 surveillance audit.	Scheduled Q3	
2	Mitigate all critical vulnerability reports within seven days and resolve within 30 days.	2/2 resolved within target timeframe	

5A.5 Enterprise applications and IT support

Objective: Provide secure and reliable enterprise technologies to support Secretariat operations.

- 98.2% (943/960) IT support tickets were resolved within the two business-day SLA.



Success Indicators – 5A.5.		Results	Status
1	Meet SLA of two business-day response for internal IT support.	98.2% met SLA	

Investments

5A.6 Security infrastructure upgrades

Objective: Harden APNIC systems and security infrastructure to reduce security risks and protect Member information.


- The rollout of Zero Trust Network Access (ZTNA) commenced in July.
- Semgrep testing is complete and will be integrated into shared development pipeline templates from August.

Success Indicators – 5A.6.		Results	Status
1	Migrate staff to ZTNA for corporate network access by Q3.	In progress	
2	Introduction of development code vulnerability scanning by Q3.	In progress	

5A.7 Technical infrastructure and operations improvement

Objective: Improving existing technical infrastructure & operations for stable systems, faster response to incidents, and enhanced service management overall.

- The migration of all hosts from the CentOS 7 to RHEL9 operating system is in progress.




Success Indicators – 5A.7.		Results	Status
1	Migrate 80% of hosts to operating systems with long term support.	68% completed	

5B Finance and Business Services Operations

5B.1 Financial services

Objective: Transparent and efficient management and reporting of APNIC's financial affairs.

- The annual audit of APNIC's 2022 financial accounts was completed by Ernst & Young and presented to the EC at APNIC 55.
- The 2023 Activity Plan and Budget was implemented into the APNIC accounts in January. A monthly forecast process has tracked income and expenses and monitored expense variations to the budget.
- A commercial valuation of 6 Cordelia Street was completed and will be reflected in APNIC's balance sheet.
- Prepared and lodged APNIC's annual Fringe Benefits Tax Return and Income Tax Return.
- Completed registration for Singapore GST, following assessment of APNIC's liability under the Overseas Vendor Registration (OVR) regime.
- Commenced registration for Cambodia VAT, following assessment of APNIC's liability under tax obligations related to the provision of digital goods and services (supplied by non-residents) for consumption in Cambodia.
- The Discretionary Portfolio Management Agreement with UBS was updated to reflect the EC's decision to move APNIC's investment portfolio to a 'Sustainable Yield' setting from a 'Yield' setting.
- A mid-year reforecast of APNIC's financial performance against budget was completed and included in APNIC's June 2023 Financial Report.

Success Indicators – 5B.1.		Results	Status
1	Achieve a successful audit of APNIC's annual financial accounts.	Completed	
2	Provide APNIC EC with accurate financial reporting each quarter.	2 out of 4 complete	
3	EC approval of the annual budget before 31 December.	N/A	

5B.2 Business services

Objective: Effectively support Secretariat operations and travel.



- An updated travel risk assessment framework and the WHS Risk Register was established.
- Travel bookings have been automated through Salesforce case management with a roadmap for future features and improvements.
- A Travel Request for Proposal (RFP) to improve travel management services has progressed to the final selection stage.

	Success Indicators – 5B.2.	Results	Status
1	Zero WHS incidents due to APNIC-controlled environmental factors.	Zero incidents	

5B.3 Business intelligence and data analytics

Objective: Improve decision making from the increased availability and accessibility of relevant, cross-system information sources.

- The data warehouse’s back-end database is being reimplemented on Snowflake to overcome issues encountered with the previously selected system.
 - Snowflake has been installed and configured.
 - Salesforce data is being ingested into the data warehouse.
- Critical business data from all departments is being identified and catalogued, with a new data governance system implemented to manage the data catalogue.
- A new report automation platform, taking advantage of existing system capabilities (Confluence, Sharepoint, FusionCharts), was established and used for the first time for the Secretariat Report and the monthly Financial Report presented to the EC at APNIC 56.



	Success Indicators – 5B.3.	Results	Status
1	100% of critical business data from all five pillars of activities stored in APNIC data warehouse.	In progress	
2	100% report automation data sourced from data warehouse.	In progress	

Investments

5B.4 Workspace improvement

Objective: Ensure APNIC’s offices are safe and fit for purpose.

- Completed the office refurbishment of 6 Cordelia Street within budget. Hotdesking was introduced and a green space with an edible garden was created as part of the project.
- An office air-conditioning overhaul is in progress, with work phased to minimize disruption.
- A Heads of Agreement to set out the proposed terms for the lease of 56 Breakfast Creek Road from APIDT is nearing completion. A project control group is in place for the office space planning.




	Success Indicators – 5B.4.	Results	Status
1	Repairs and upgrades completed in line with budget.	In progress	
2	Finalize contract with APIDT on new office space by end Q4.	In progress	

5C Employee Experience Operations

5C.1 Organizational development

Objective: Optimize organizational structure, capability, agility, and culture for the realization of APNIC's vision and mission.



- Completed the first 2023 Glint Employee Engagement survey.
- Culture development work focusing on accountability is in progress.
- An organizational structure review to inform strategic planning is underway and will be finalized in Q4.

	Success Indicators – 5C.1.	Results	Status
1	Meet or exceed LinkedIn Glint global benchmark for employee engagement (76).	79	
2	Meet or exceed LinkedIn Glint global benchmark for commitment to diversity (75).	84	
3	Meet or exceed LinkedIn Glint global benchmark for culture (73).	76	

5C.2 Talent attraction and retention

Objective: Attract and retain the best possible talent to deliver APNIC's strategy.



- A workforce plan is in place for 2023 with zero headcount growth.

	Success Indicators – 5C.2.	Results	Status
1	Employee turnover is at or below the Human Capital Index global benchmark of 5-15%.	3.2%	
2	All vacancies are filled within 90 days.	On track	

5C.3 People services

Objective: Ensure that all people practices for APNIC are inclusive, legally compliant and meet global standards.

- A draft policy for temporary work from an overseas location is being developed.
- Preparation to meet legislative changes to maximum term contract renewals (effective from December 2023) was completed.


	Success Indicators – 5C.3.	Results	Status
1	Meet or exceed LinkedIn Glint global benchmark for employee reward (66).	77	
2	No adverse action results from any employment or migration matter.	Nil to date	

5D Governance Operations

5D.1 Executive Council (EC) support

Objective: Facilitate EC processes and activities of the highest integrity.



- Kenny Huang, Yoshinobu Matsuzaki, Roopinder Singh Perhar, and Anlei Hu were elected to the APNIC EC for two-year terms.
- EC meetings were held on 25-27 February and 2 March 2023, and 16-17 May 2023. A strategic planning meeting was held on 18-19 May 2023.
- The first meeting of the Fee Reform Sub-Committee (FRS) was held on 28 July 2023.

	Success Indicators – 5D.1.	Results	Status
1	Achieve a satisfaction rating of at least 6/7 from a survey of EC members.	N/A	

5D.2 Corporate governance and legal

Objective: Manage and minimize APNIC's risks through robust corporate governance and compliance with legal obligations.

- Updated and presented the Strategic Risk Register to the EC for quarterly review.
- Implemented the Code of Conduct for EC nominees for the 2023 EC election.
- APNIC EC Limited was incorporated in preparation for its appointment as trustee of the sole share in APNIC Pty Ltd.
- The Articles of Association of APNIC Pty Ltd were amended by the Trustee Shareholder in accordance with a resolution of the EC.
- Yoshinobu Matsuzaki was appointed as a director of APNIC Pty Ltd, with all other EC Members having lodged documentation to enable their appointment.
- The APNIC By-laws were amended by the Board of APNIC Pty Ltd to reduce the Member voting threshold for changes to the APNIC By-laws from 2/3 of all Members to 2/3 of all votes cast.
- Conducted the second quarterly BCP scenario test, with opportunities for improvement identified.
- Reviewed and renewed APNIC's corporate insurance program for 2023.
- Completed internal audits for ISO9001. The external surveillance audit is scheduled for August.

	Success Indicators – 5D.2.	Results	Status
1	Complete quarterly risk reporting to the EC.	2 out of 4 completed	
2	Achieve a successful ISO9001 surveillance audit.	Scheduled Q3	

Events/Activities in 2023

Month	Event Name	City	Economy
Jan	MMNOG 5	Yangon/Online	MM
	IPv6 Awareness Tutorial - Mongolia	Online	MN
	RPKI/ROV Tutorial and ROA Session Nepal	Online	NP
	RPKI/ROV Tutorial and ROA Session Philippines	Online	PH
	RPKI/ROV Tutorial and ROA Session Cambodia	Online	KH
	Cryptography Fundamentals Tutorial	Online	AP
	IPv6 Protocol, Architecture & Address Planning Tutorial	Online	AP
	Cryptography Fundamentals Tutorial	Online	AP
	IPv6 Protocol, Architecture & Address Planning Tutorial	Online	AP
	Insights on DNS Security	Online	AP
	Open Lab - Linux Basics	Online	AP
	Open Lab - Linux Basics	Online	AP
	PTC'23	Honolulu	US
	JANOG 51	Fujiyoshida, Yamanishi	JP
	Cyberdefcon Bangladesh	Dhaka	BD
	PCTA Executive Cable Conference and Technical Seminar - South Luzon Cluster	Cavite	PH
Feb	APTLD 83	Vientiane	LA
	IPv6 Deployment Workshop Mongolia	Ulaanbaatar	MN
	JPNIC Visit	Tokyo	JP
	APIE Camp	Tokyo	JP
	Network Security Workshop Malaysia	Selangor	MY
	Cyber Safety Pasifika Workshop	Port Vila	VU
	RPKI/ROV Tutorial and ROA Session Nepal	Online	NP
	An Introduction to Cyber Threat Hunting in DNS	Online	BD
	Open Lab - IPv6 Routing	Online	AP
	Open Lab - IPv6 Routing	Online	AP
	DWDM Tutorial	Online	AP
	CERNET: RPKI Online Basic Knowledge Training	Online	AP
	CERNET: RPKI Online Hands-on Training	Online	AP
	KRNIC Visit	Naju-Si, Jeollanam-do	KR
	APRICOT 2023/APNIC 55	Manila	PH
	ITCN Expo 2023	Islamabad	PK
	Australia IG Roundtable (Canberra)	Canberra	AU
	OARC 40	Atlanta	US
	NANOG 87	Atlanta	US
Mar	IETF 116	Yokohama	JP
	Fourth Intersessional Consultation - UN Ad Hoc Committee Cybercrime Convention	Vienna	AT
	IGF 1st Open Consultations and MAG Meeting 2023	Vienna	AT
	TaiwanICDF and USAID Workshop on National Cybersecurity Strategies	Suva	FJ

	NZNOG 2023	Rotorua	NZ
	Foundation PNG Project Meetings	Port Moresby	PG
	IPv6 Awareness Tutorial - Mongolia	Online	MN
	IPv6 Awareness Tutorial - Philippines	Online	PH
	Paptelco - IXP Deployment Tutorial	Online	PH
	IPv6 Awareness Tutorial - Cambodia	Online	KH
	OSPF Operation Tutorial	Online	AP
	DNS Fundamentals/DNS Operations Tutorial	Online	AP
	BGP Fundamentals & Attributes Tutorial	Online	AP
	OSPF Operation Tutorial	Online	AP
	DNS Fundamentals/DNS Operations Tutorial	Online	AP
	IS-IS Operations Tutorial	Online	AP
	Open Lab - Routing / OSPF	Online	AP
	IS-IS Operations Tutorial	Online	AP
	BGP Fundamentals & Attributes Tutorial	Online	AP
	Open Lab - Routing / OSPF	Online	AP
	Convergence India 2023	New Delhi	IN
	Women's Leadership Summit	Melbourne	AU
	APAN 55	Kathmandu	NP
	APAN 55: RPKI/ROV Tutorial and ROA Session Nepal	Kathmandu	NP
	ITU WSIS Forum 2023 (World Summit on the Information Society)	Geneva	CH
	AFRINIC Visit - Stakeholder Engagement	Ebene	MU
	INNOG 6	Delhi	IN
	INNOG 6 DNSSEC Workshop	Delhi	IN
	INNOG 6 RPKI/ROV Tutorial	Delhi	IN
	APNIC Foundation Project Site Visits	Davao	PH
	ICANN 76	Cancun	MX
	4th Social Enterprise Advocacy and Leveraging (SEAL) Conference [no APNIC staff or resources]	Bangkok	TH
	The Asia-Pacific Forum on Sustainable Development (APFSD)	Bangkok	TH
Apr	ARIN 51	Tampa	US
	1st Meeting of APT Preparatory Group for WTS-24 (APT WTS-24-1)	Bangkok	TH
	PCTA Convention 2023	Boracay	PH
	RPKI/ROV Tutorial Australia (Melbourne)	Melbourne	AU
	Open Lab - Routing / IS-IS	Online	AP
	MPLS Fundamentals Tutorial	Online	AP
	MPLS Fundamentals Tutorial	Online	AP
	RPKI/ROV Tutorial Australia (Adelaide)	Adelaide	AU
	Open Lab - Routing / IS-IS	Online	AP
	Open Lab: Routing / BGP	Online	AP
	Open Lab: Routing / BGP	Online	AP
	PITA Working Group Meeting on Cyber Security & Protection initiatives	Online	FJ
	NMM Fundamentals (Intro to NMM + Linux fundamentals)	Online	AP
	NMM Fundamentals (Intro to NMM + Linux fundamentals)	Online	AP

	IPv6 Awareness Tutorial - Mongolia	Ulaanbaatar	MN
	KRNOG 1 2023	Seoul/Online	KR
	Drawing back the curtain on QUT - A WiT Partner Showcase Event	Brisbane	AU
	BrisSec 2023	Brisbane	AU
	RPKI/ROV Tutorial - South Bank TAFE Brisbane	Brisbane	AU
	SANOG 39	Dhaka	BD
	LACNIC 39	Merida	MX
	RIPE 86	Rotterdam	NL
	APNIC - IPv6 Deployment Workshop Cambodia	Phnom Penh	KH
	APNIC - SDN Workshop Thailand	Bangkok	TH
	ThaiNOG 5 2023	Bangkok	TH
	KDDI Foundation- Network Monitoring and Management	Vientiane	LA
	BKNIX Peering Forum 2023	Bangkok	TH
	AusCERT Conference	Gold Coast	AU
	Internet Fundamentals for Investigators Training - Taiwan LEA	Taipei	TW
	4th ICANN APAC-TWNIC Engagement forum & 39th TWNIC OPM	Taipei	TW
	PITA 27th AGM & Business Forum Expo 23	Port Moresby	PG
	IXP Workshop - Fiji	Suva	FJ
	Digital Infrastructure Fund Launch	New York	US
	Open Lab: DNS	Online	AP
	Open Lab: DNS	Online	AP
	Youth-oriented capacity workshop by NIII	Taipei	TW
May	DNSSEC fundamentals	Online	AP
	DNSSEC fundamentals	Online	AP
	Packet Analysis	Online	AP
	Packet Analysis	Online	AP
	55th AI3 & SOI Asia Directors Meeting	Jakarta	ID
	VNNIC Youth IG Webinar	Hybrid	VN
	Cyber Security Sector Diversity and Interdisciplinary Research Roundtable	Gold Coast	AU
	CERNET-DNSSEC Tutorial	Beijing	CN
	ISIF Asia - Visit to DistantCurve installations	Yulara	AU
	CRC & mnNOG - IPv6 Deployment Workshop Mongolia	Ulaanbaatar	MN
	CNNIC : IPv6 Workshop (Delivered in Mandarin)	Online	CN
	IRINN DNNSEC Tutorial	Online	AP
	Foundation 2023 Second Board Meeting	Online	AP
	OEWG-ICT Informal Dialogue and Intercessional Meetings	New York	US
	OSPF - TAFE Mt Gravatt	Brisbane	AU
	UQ Cybersecurity Workshop	Brisbane	AU
	TW ICDF Information Security Policy Workshop	Online	TW
	ITU 2nd TSAG Meeting 2023	Geneva	CH
	FIRST Annual Conference 2023	Montreal	CA
Jun	RightsCon 2023	San José, Costa Rica	CR
	CommunicAsia 2023	Singapore	SG
	MyNOG10	Kuala Lumpur	MY

	AVPN Global Conference 2023	KUALA LUMPUR, MALAYSIA	MY
	ICANN 77 (Policy Forum)	Washington, D.C.	US
	btNOG 10	Paro	BT
	VNNIC Internet Conference 2023	Ho Chi Minh	VN
	npNOG 8	Kathmandu	NP
	PACNOG 31	Port Vila	VU
	TWNIC - IPv6 Deployment & RPKI Workshop	Taipei	TW
	Internet Fundamentals Workshop - Malaysia	Kuala Lumpur	MY
	APNIC-IPv6 Deployment Tutorial Singapore	Singapore	SG
	23rd APT Policy and Regulatory Forum (PRF-23)	Online/Nadi	FJ
	The seminar of the Asia-Pacific Internet Resources Capacity Building (2023)	Online	CN
	APT - IPv6 Deployment Workshop Cambodia	Online	KH
	CNNIC : IPv6 Tutorial	Online	CN
	Open Lab: IPv6 Security	Online	AP
	Open Lab: IPv6 Security	Online	AP
	BGP Policy Control	Online	AP
	BGP Policy Control	Online	AP
	IPv6 Deployment Planning & IPv6 Security	Online	AP
	IPv6 Deployment Planning & IPv6 Security	Online	AP
	NANOG 88	Online/Seattle	US
	IPv6 Community Event	Nuku'alofa	TO
	1st India ISP Conclave	Pune	IN
	RPKI/ROV Tutorial and ROA Session Laos	Vientiane	LA
	yIGF Myanmar 2023	Online/Yangon	MM
	IPv6 Awareness Tutorial - Mongolia	Online	MN
Jul	IETF 117	San Francisco	US
	HKIRC - Network Security Workshop Hong Kong	Hong Kong	HK
	JANOG 52	Online/Nagasaki City	JP
	IDNOG 8	Jakarta	ID
	PHNOG 2023	Makati	PH
	APIGA 2023	Seoul	KR
	2nd IGF Open Consultations & MAG Meeting 2023	Online/Geneva	CH
	Cyber Safety Pasifika - Tier 2 Course	Apia	WS
	APIE and APNIC Academy planning workshop	Tokyo	JP
	Network Security Tutorial - Macau	Macau	MO
	DNSSEC & NMM Technical Talks - Macau	Macau	MO
	RPKI/ROV Tutorial Australia (Canberra)	Canberra	AU
	RPKI/ROV Tutorial Australia (Sydney)	Sydney	AU
	APT - Network Security Workshop Indonesia	South Tangerang	ID
	G20 International Conference on Crime and Security	Delhi	IN
	SNMP Fundamentals	Online	AP
	SNMP Fundamentals	Online	AP
	TrustCon 2023	San Francisco	US

Reverse DNS (IPv4/IPv6)	Online	AP
Reverse DNS (IPv4/IPv6)	Online	AP
Global Digital Economy Conference	Beijing	CN
APT-IPv6 Deployment Workshop Papua New Guinea	Port Moresby	PG
Roundtable Invite - Internet Fragmentation	Canberra	AU
Open Lab: NMM / LibreNMS	Online	AP
Open Lab: NMM / LibreNMS	Online	AP
BSides 2023	Brisbane	AU
Site Visit for APRICOT 2024	Bangkok	TH
MANRS Routing Security Summit 2023	Online	AP
INTERPOL Regional Workshop - How to Preserve and Obtain Electronic Evidence	Online	AP
APAC DNS Forum 2023	Hong Kong	HK
Switch! TL Welcome Event	Dili	TL

Table 11: Events attended

APNIC 56 – Annual Member Meeting – Agenda

Draft v2.2

Time (UTC +9)	Topic	Speaker
	AMM (1): 14:30 – 16:00	
14:30	EC Chair welcome, introductions, and opening remarks	Kenny Huang
14:35	APNIC Activity Report	Paul Wilson
15:00	APNIC EC Treasurer Report	Yoshinobu Matsuzaki
15:15	APNIC EC Report	Kenny Huang
15:30	Open Mic	
15:40	By-laws voting results, NRO NC, SIGs and IANA RC election results	TBC
	AMM (2): 16:30 – 18:00	
16:30	Welcome back	Kenny Huang
16:35	Open mic: APNIC anniversary presentations	
16:45	IANA/PTI Update	Kim Davies
16:50	ASO AC report	Nicole Chan
16:55	Policy SIG Report	Bertrand Cherrier
17:05	Cooperation SIG Report	Joy Chan
17:10	NIR SIG Report	Oanh Nguyen
17:15	Routing Security SIG Report	Di Ma
17:20	Open Mic	
17:25	APIX Report	Katsuyasu Toyama
17:30	APRICOT 2024 Host Update	Pensri Arunwatanamongkol
17:40	Vote of Thanks	Paul Wilson
17:50	APNIC EC Closing Remarks	Kenny Huang

Agenda Item 14

Critical service availability consultation report

Critical Service Availability Community Consultation

EC Meeting, Kyoto

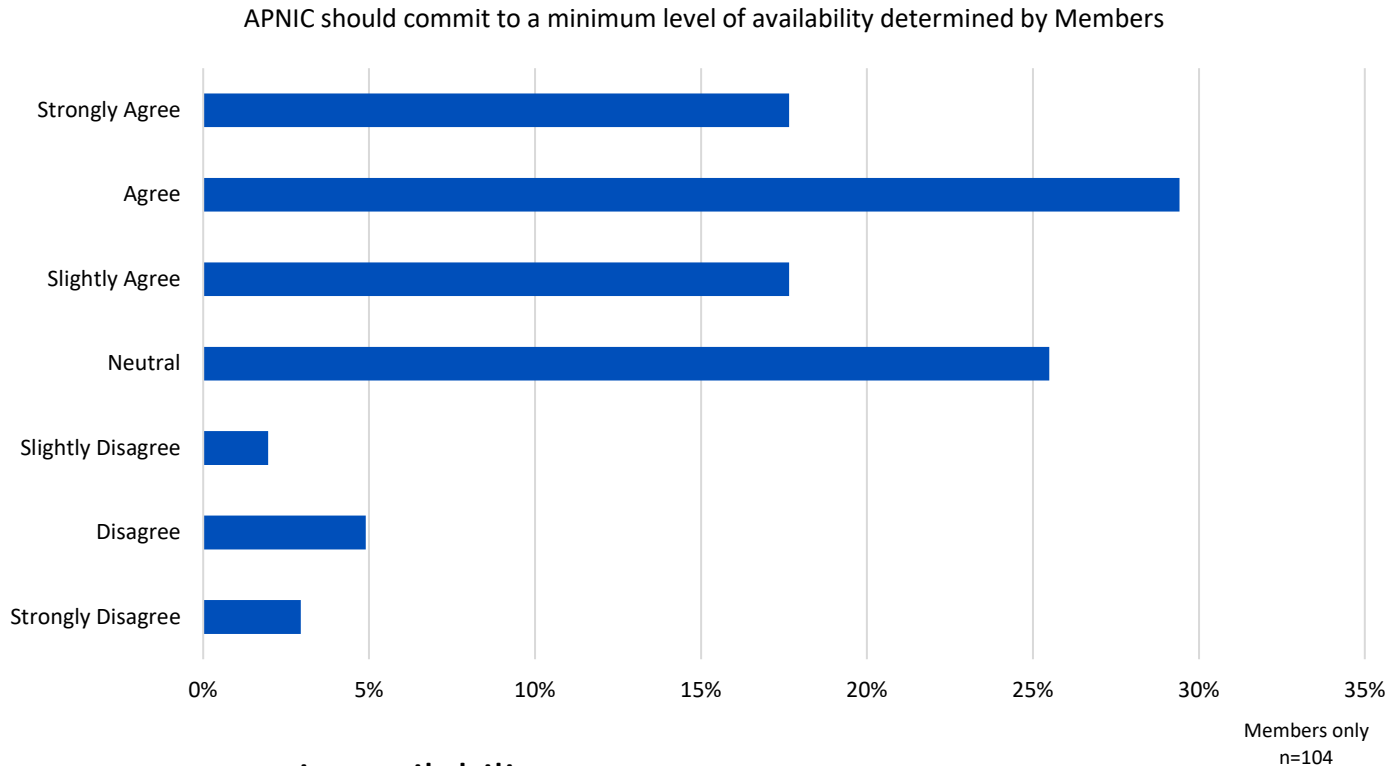
10 September 2023

Consultation Methodology

- Online consultation form
 - Open 1-21 June 2023
 - 118 completions + 91 partial completions
 - 84% APNIC Members
 - 51% orgs with 101+ employees, 42% with 50 or less employees
 - 7 to 9% margin of error
- Interviews
 - 11 organizations, mostly large service providers (+ root zone operator, LEA, NIR)
 - Operate at a larger scale or in a complex context

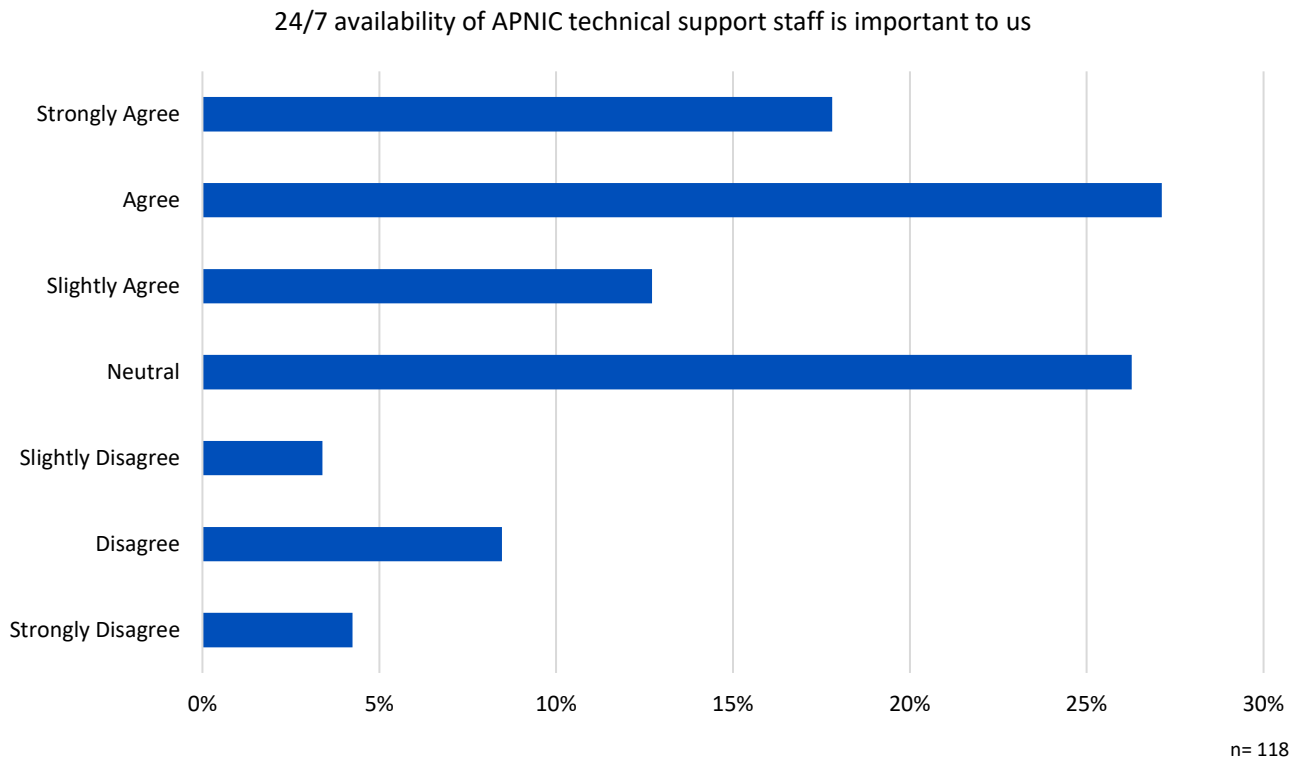
Results

Attitudes to Availability



- Members want a say in availability...

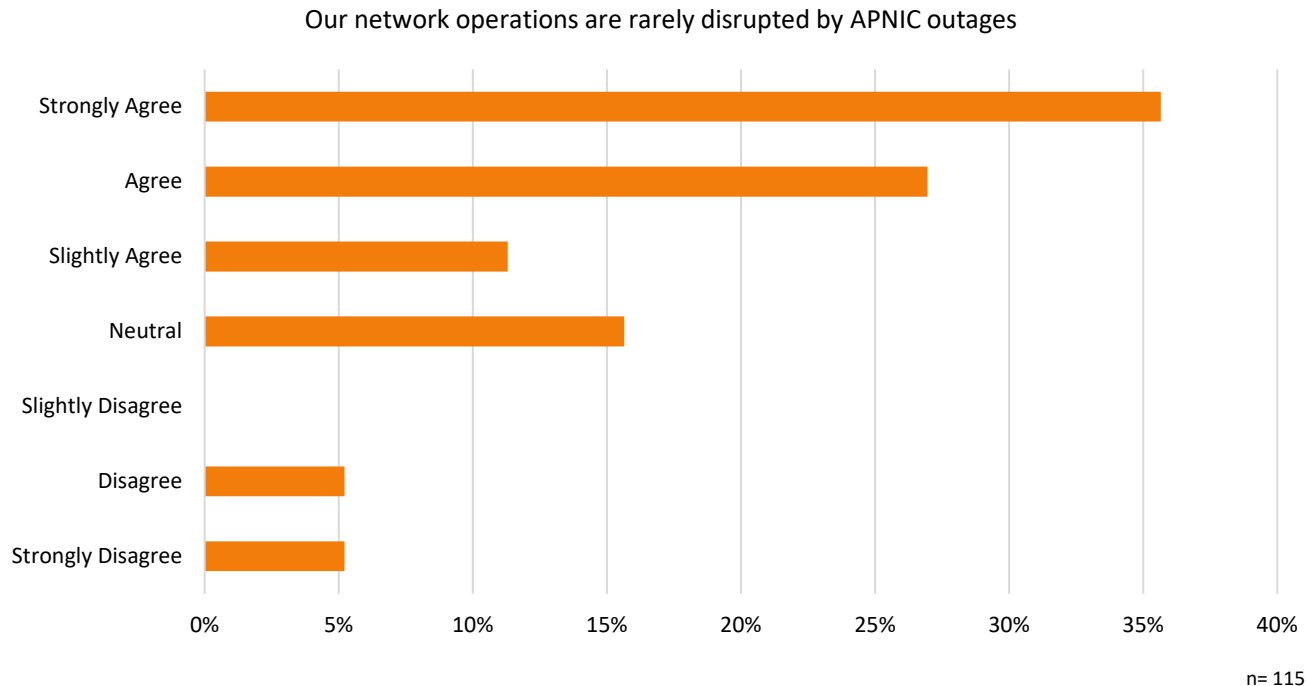
Attitudes to Availability



- They also value availability of technical staff

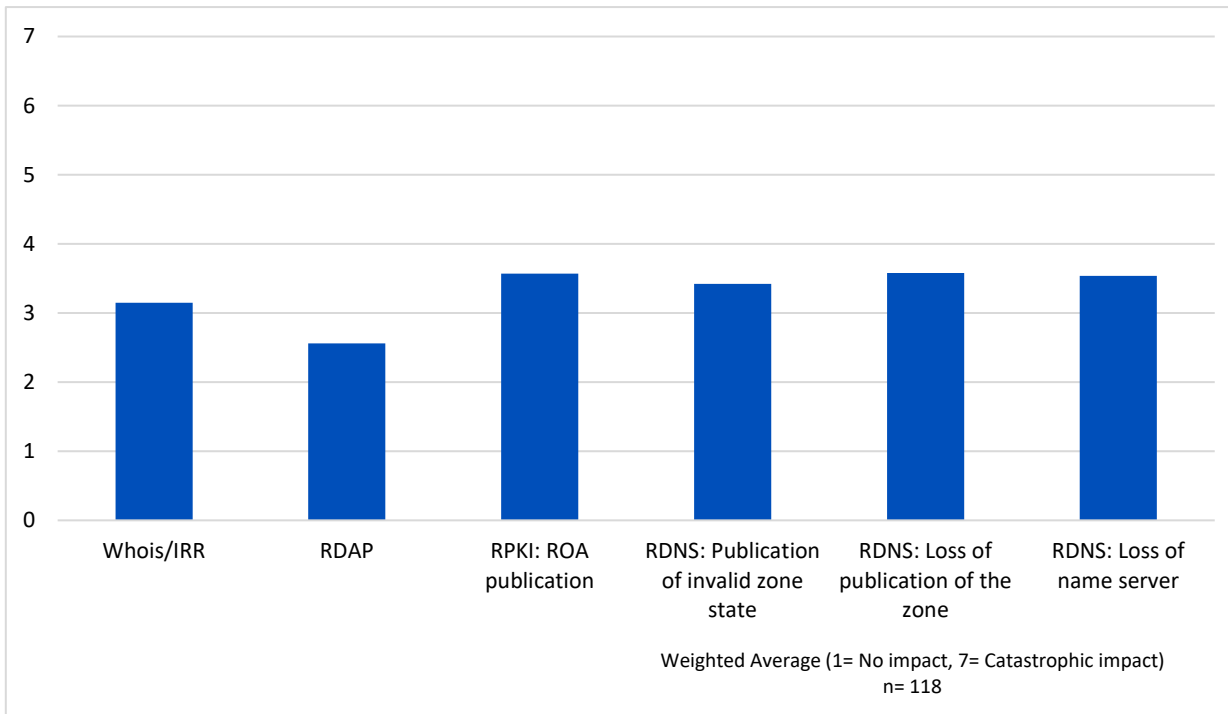
Outage impacts

Current outage impacts



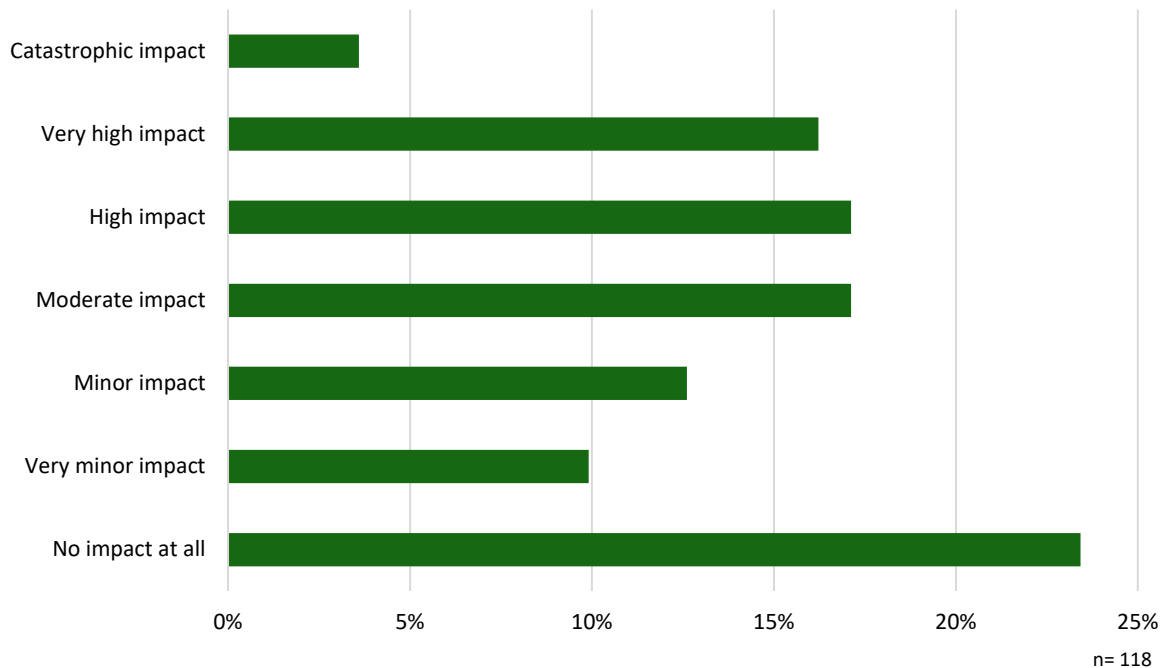
- 74% agree that their operations are rarely disrupted by APNIC outages

15 Min outage: How would that impact?



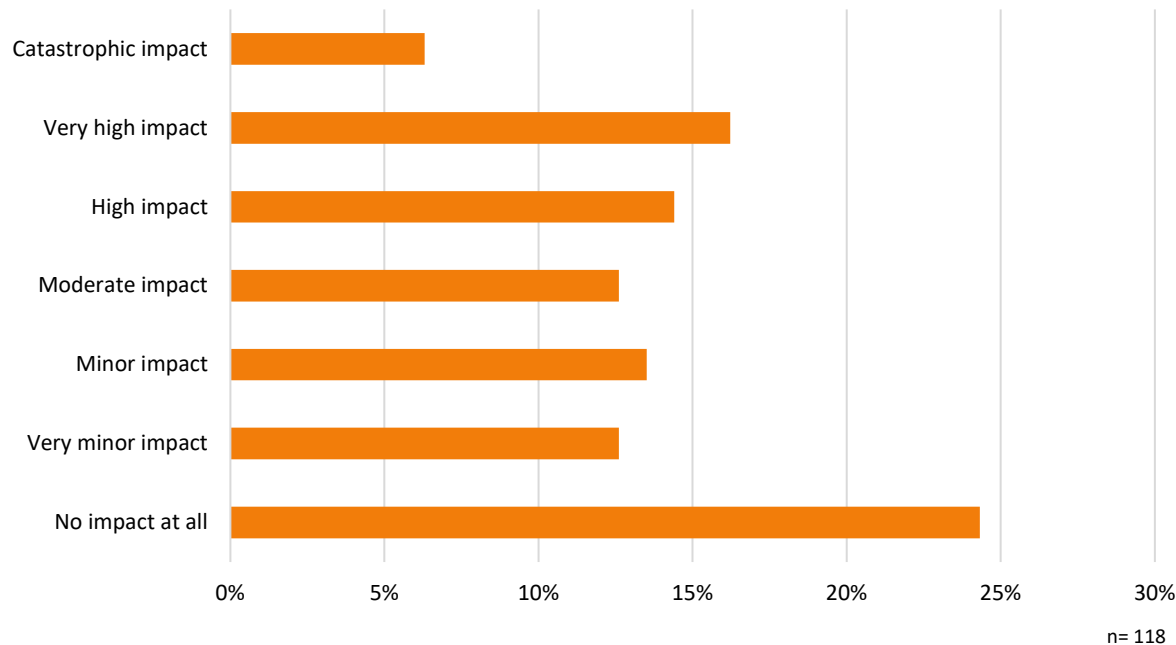
- While different for different orgs, the average is less than 4 (neutral) for all services

RDNS: Zone publication missing



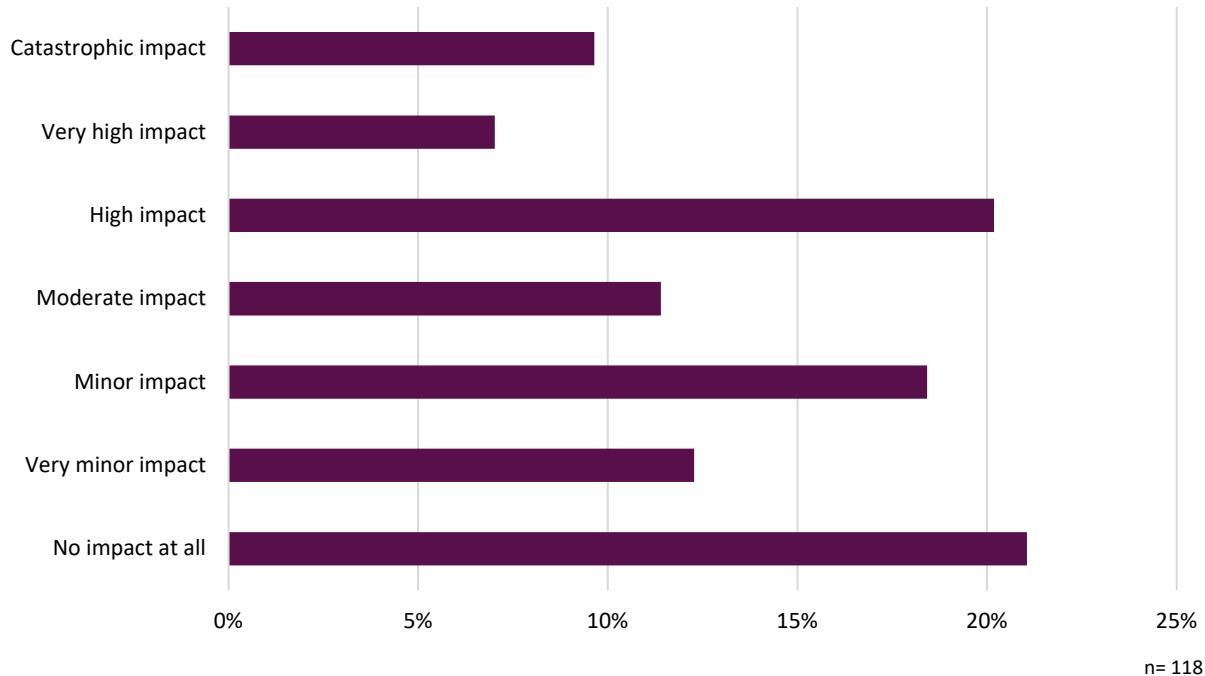
- If publication of the zone was lost for 15 minutes, how would that negatively impact your network operations?

RDNS: Loss of name server



- If the name server was lost for 15 minutes, how would that negatively impact your network operations?

RPKI: ROA publication unavailable



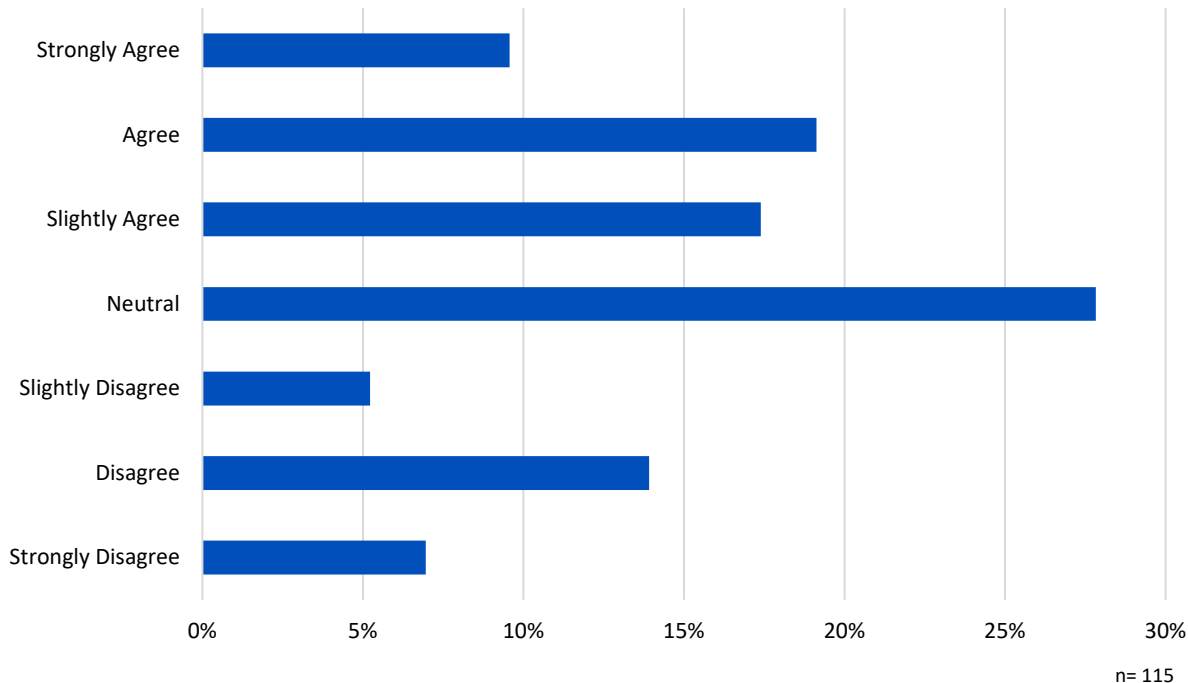
- If ROA publication was unavailable for 15 minutes, how would that negatively impact your network operations?

How long would it take before operations impacted?

	1 hour or less	30 mins or less	10 mins or less	5 mins or less
Whois/IRR	29%	16%	10%	6%
RDAP	22%	12%	9%	4%
RPKI: ROA publication	45%	27%	17%	10%
RDNS: Publication of invalid zone state	38%	21%	13%	8%
RDNS: Loss of publication of the zone	40%	23%	14%	7%
RDNS: Loss of name server	36%	24%	17%	8%

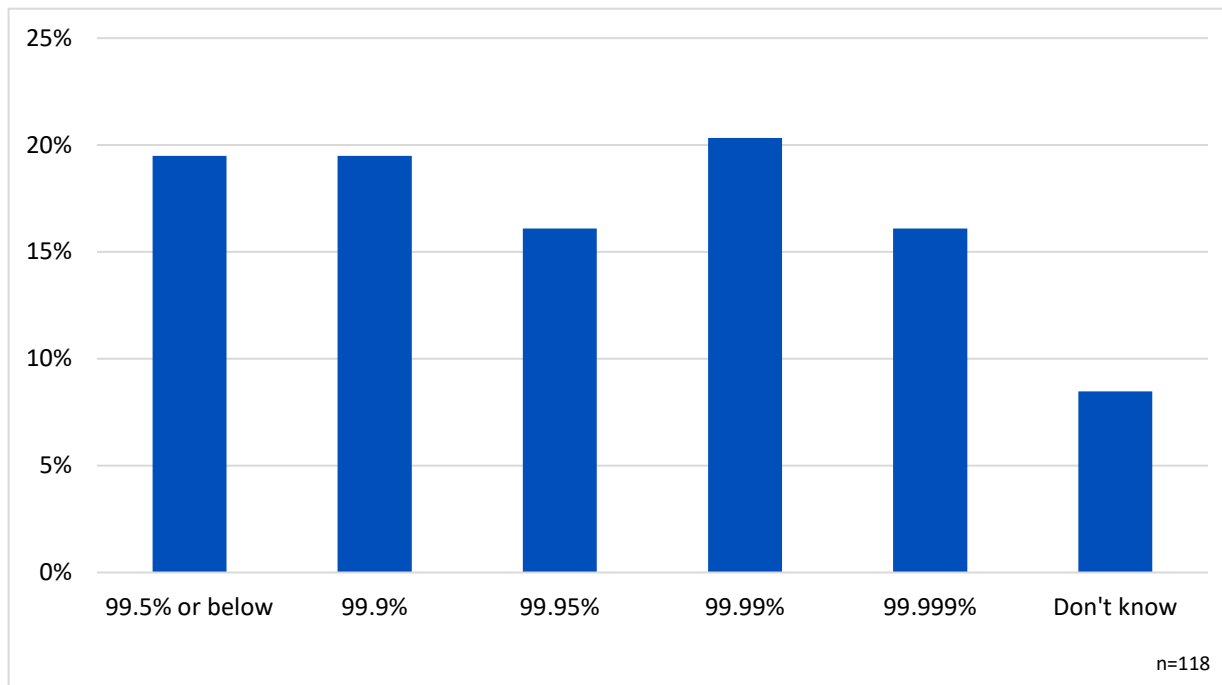
(Members only, n=103)

Outage mitigation



- 46% agree they have processes and technology in place to mitigate APNIC outages while 26% don't

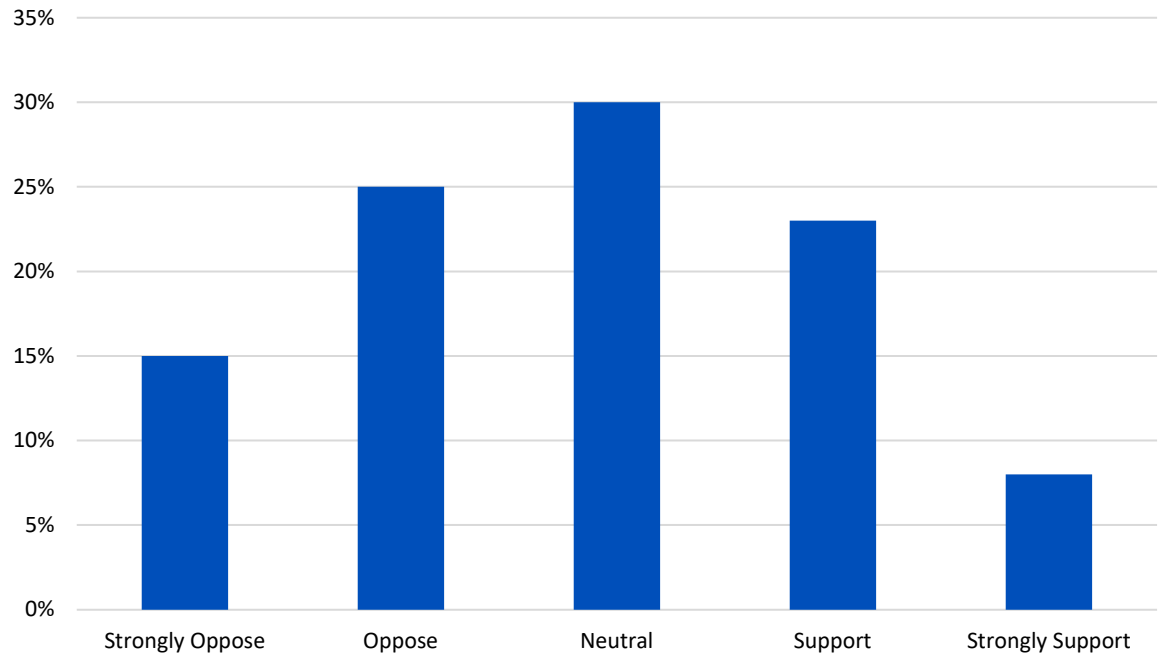
What do they promise their users?



- 55% commit to 99.95% availability or less in their own operations

**Will Members support an increased
fee investment in availability?**

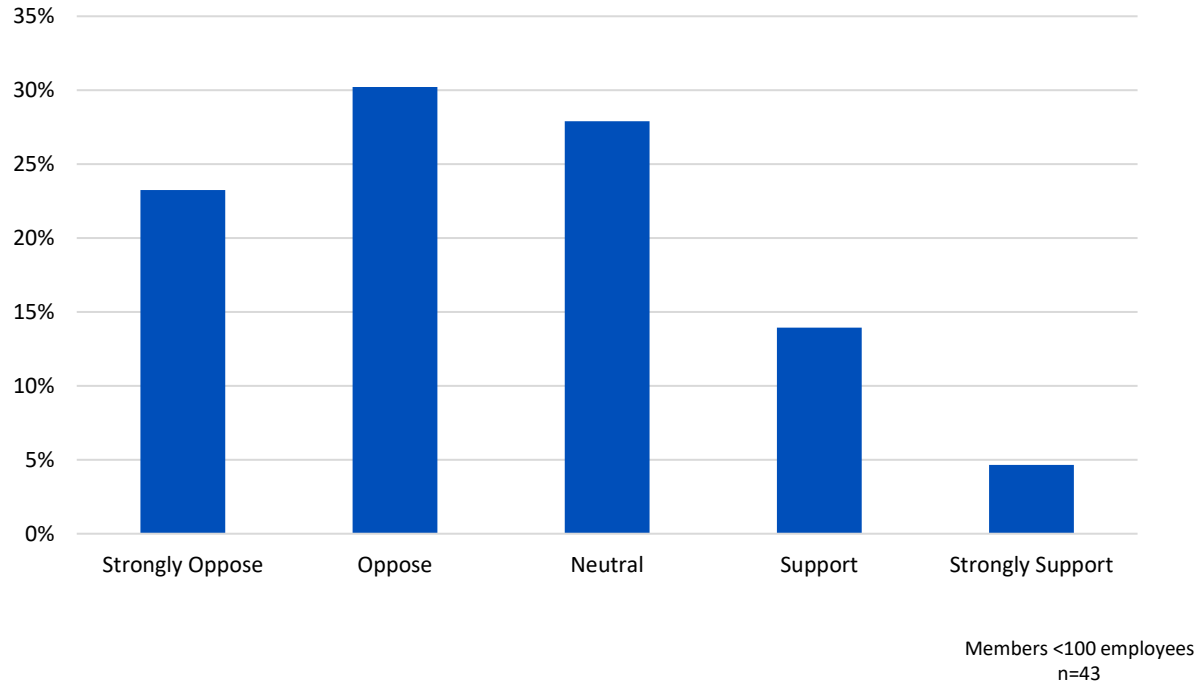
All Member respondents



All Members
n= 101

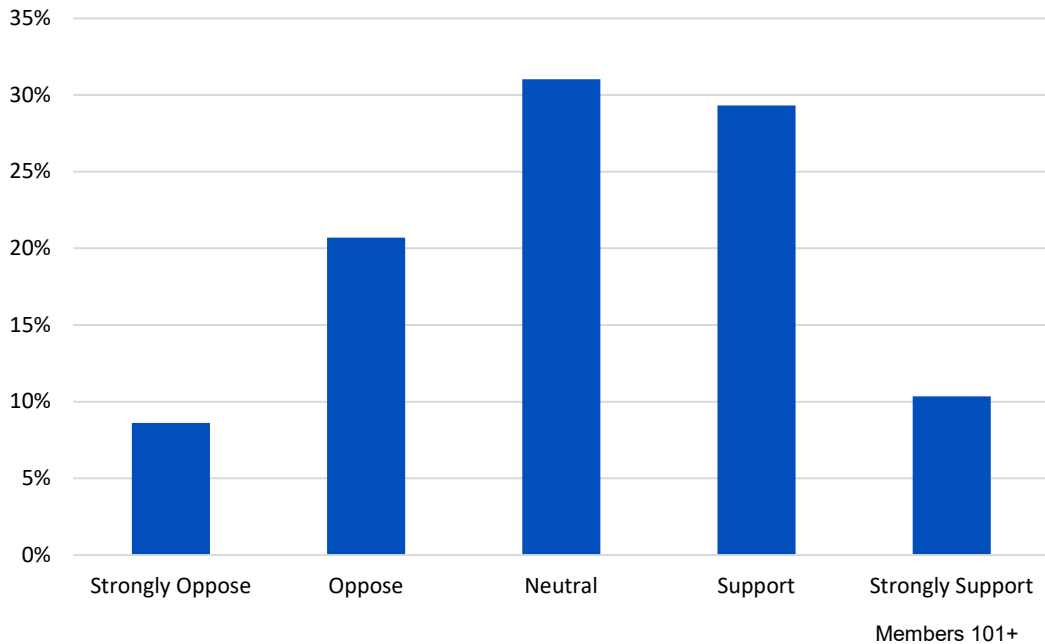
- 40% oppose, 31% support

Smaller Organizations



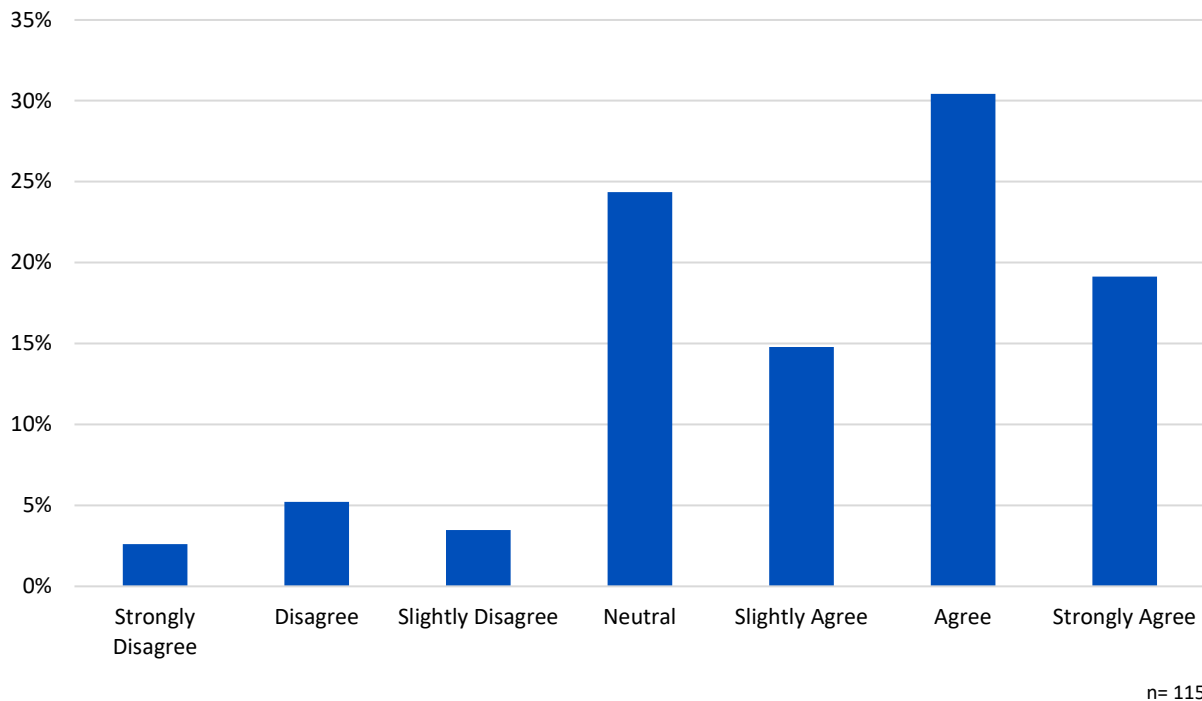
- Smaller organizations are more opposed – only 19% support

Larger Organizations



- Larger organizations are more in favour – 40% support

Accuracy is still king



- Do you agree with this statement: My organization values higher accuracy of APNIC data more than higher availability of APNIC services

Results summary

Results summary

- Members are largely untroubled by APNIC outages at this time
 - They rarely see an impact, and almost half have mitigations in place if an outage occurs
 - Perceived impact of a potential outage is neutral across the Membership
 - One quarter or less Members would be impacted after a 30-minute outage
- They would like a say in availability
 - 65% say the Members should define the level of availability APNIC should commit to
- Larger organizations are more interested in further APNIC investment in availability than smaller organizations
 - Worth noting 30% of Members remained neutral
 - Several suggestions received on other ways APNIC could use Member funds

Suggestions on the way forward based on the results

Suggestions on the way forward

- Not set 99.999% as availability target of critical services
 - Continue to use 99.99% as availability target of critical services
 - & 99.95% as target of less critical services
- Improved monitoring and measurement of availability
 - To know how close we are to our targets:
 - E.g. 99.985% or 99.994%
 - Measurement methodology to be published
- Continuous improvement if budget allows
 - Improved change management processes
 - Self-healing/recovery of application components
 - Improved 24x7 Tier-1 Support with outsourcing (budget needed)

Critical Service Availability Community Consultation

EC Meeting, Kyoto

10 September 2023

28 August 2023

Critical Services Availability Community Consultation Report

DRAFT 6.0

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Executive Summary

In 2022, APNIC began assessing the technical and process improvements required to increase availability of its critical services to a high level, beyond 99.99%.

APNIC currently operates its critical services with minimal downtime, on a best-effort basis, within existing budgets. Moving to a guaranteed high availability environment will require significant investment by APNIC and higher ongoing costs.

The APNIC community was consulted to help APNIC determine the scope, feasibility and appetite for further investments in critical service availability. The consultation aimed to provide insight into community needs and desires from APNIC in terms of availability of services; whether reaching and maintaining very high availability of critical services was important to stakeholders; and if those affected by cost increases would be willing to fund improvements.

Key findings include:

- Overall, organizations appear satisfied with current best-effort availability.
 - Almost three-quarters of online respondents (and nine of 11 organizations interviewed) agreed that their network operations were rarely disrupted by an APNIC service outage. Two interviewed organizations had experienced disruption in the past to RDNS services.
- If an outage was to occur, respondents believe the loss of RDNS services or ROA publication would be the most impactful.
 - 37% of respondents said ROA publication unavailability would have a high impact or worse on their operations, while 21% said it would have no impact at all.
 - For RDNS, 33% of respondents said publication of an invalid zone state for 15 minutes would have a high impact or worse on their operations, while 26% said it would have no impact at all.
 - 36% said loss of publication of the zone for 15 minutes would have a high impact or worse on their operations, while 24% said it would have no impact at all.
 - 34% said loss of a name server for 15 minutes would have a high impact or worse on their operations, while 21% said it would have no impact at all.
- The majority of respondents' organizations commit to 99.95% availability or less in their own service provision.
 - 55% of respondents' organizations committed to 99.95% service availability or less for network-related services. Ten of the eleven organizations interviewed also operated at 99.95% or less for their services.
 - Conversely, 16% of respondents' organizations committed to 99.999% service availability. Only one of the interviewed organizations (a global cloud provider) operated some critical services at 99.999%.
- Most smaller Member organizations oppose increased fee investment in APNIC service availability, while larger Member organizations are more in favour.
 - Overall, 40% of Members strongly oppose or oppose increased ongoing Member fee investment, with 31% of respondents supporting (or strongly supporting) an increased ongoing Member fee investment in critical service availability.
 - Opposition was higher in smaller Member organizations, with 54% of organizations with 100 employees or less against increased investment, while 29% of Member organizations with 101+ employees were opposed.
 - 40% of larger organizations (101+ employees) were in support of further investment, while only 19% of smaller organizations were in favour.
- Accuracy of APNIC data is seen as more important than increased availability by the majority of respondents (64%).

1 Scope and definitions

For this community consultation, APNIC defined the scope of services and terms as follows:

Critical APNIC services:

- Whois/IRR
- RDAP
- RPKI
- RDNS

A 'high availability' level is greater than 99.99%.

In this report, percentages are rounded to the nearest whole number.

See table in Appendix for full breakdown of availability levels.

2 Methodology

The community consultation comprised an online consultation form open to Members and the community (quantitative feedback) and interviews with selected Members and stakeholders (qualitative feedback).

Interviews

Members and other stakeholders were approached to take part in an hour-long zoom interview with two or more APNIC staff. Eleven organizations from nine economies were interviewed, covering service providers, a root operator, an RIR, National Internet Registries (NIRs), and a government agency (LEA).

The interviews followed an interview guide (Appendix C) but intentionally allowed participants to influence the scope of discussion in order to get a detailed understanding of their issues and concerns.

The sample of organizations interviewed is not representative of the entire membership or stakeholder base. Potential interview organizations were approached as they operate at a larger scale or in a complex context with operational expertise. Excluding the NIRs, most were large organizations.

Online Consultation Form

The aim of the online consultation form was to collect a valid, representative sample of the needs and expectations of the APNIC community about the high availability of critical services. The online form can be found in Appendix B.

- The form was open for feedback from 1 to 21 June 2023.
- 118 respondents completed the form with an additional 91 partial completions. Respondents were drawn from 32 Asia Pacific economies and 16 industries; 84% were APNIC Members.
- 51% of Member respondents were from organizations with more than 101 employees; 42% of Member respondents had 50 or less employees.
- The results confidence level is 95%, with a 7 to 9% margin of error.

3 Consultation Findings

3.1 Views on APNIC's critical services

The APNIC services most used or relied on for respondents' network operations were Whois/IRR (79%) and RPKI (55%) (Figure 1).

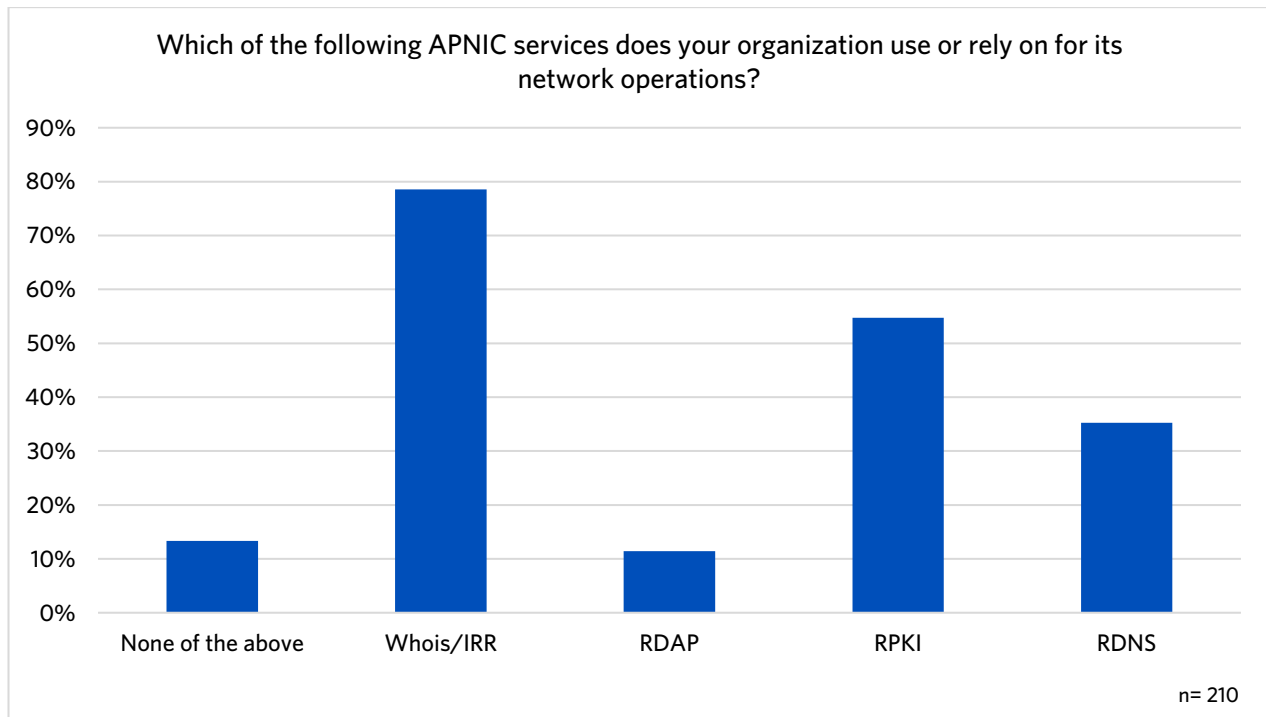


Figure 1: Use of APNIC critical services

Almost two-thirds of respondents (65%) agreed that APNIC should commit to a minimum level of availability determined by Members (Figure 2). However, responses were mixed in interviews, with five organizations saying the current best-effort model is working well and is suitable for APNIC as an RIR. Four were in favour of an SLA and the remainder couldn't comment on this.

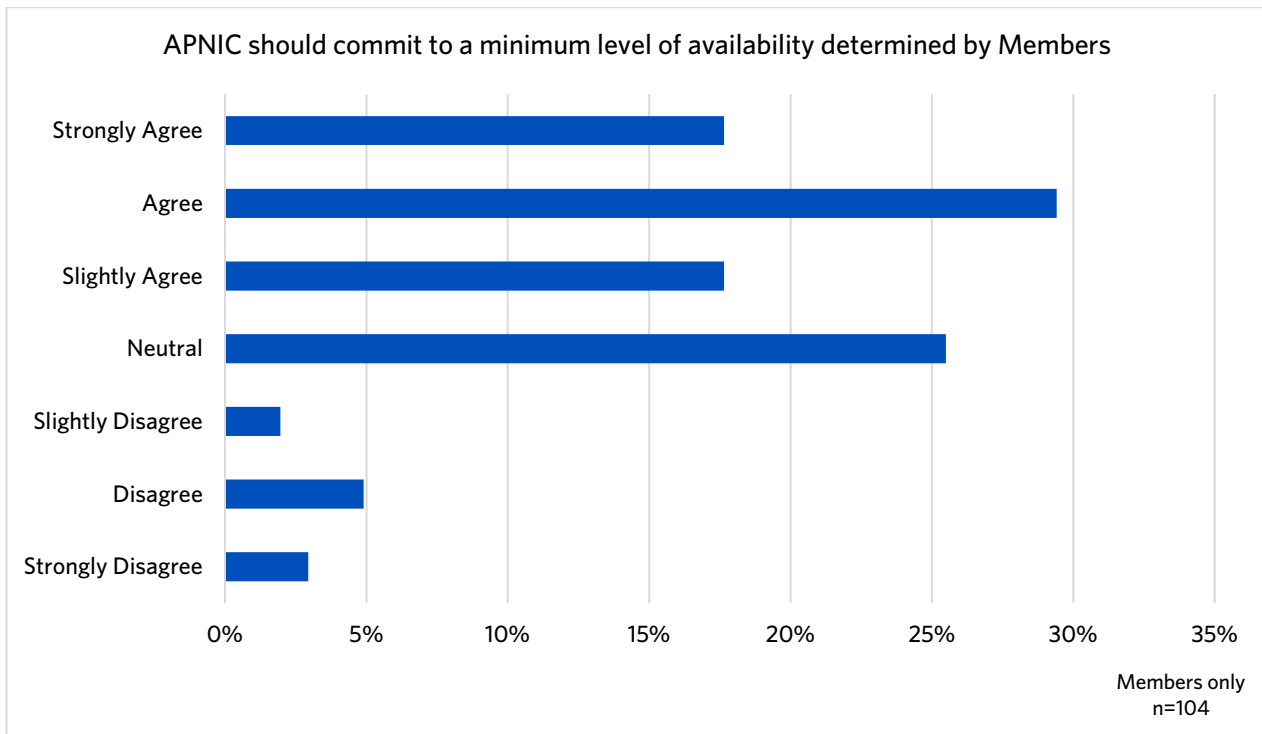


Figure 2: Views on minimum service availability

"I don't think it will benefit, because the service is already so good." *Oceania ISP*

"We consider your infrastructure to be mission critical, that being the case we expect the highest levels of availability for that...Certainly the ones that impact global routing." *Root operator*

"For not-for-profit organisation, what if you can't reach your SLA, what does that mean?" *RIR*

"Possibly yes...maybe 2 or 3 days a year or something like that. I don't think you need to go to that (high) level of availability." *Global Cloud provider*

Of the four interviewed NIRs:

- One thought APNIC should commit to a minimum level of availability.
- Three did not think there was a need to commit to any level of availability.
- One had concerns that if APNIC commits to minimum SLA levels then their members would expect the same from the NIR. One also voiced concerns around setting minimum SLA levels, citing difficulties in defining criteria and guarantees.

Comments from online respondents and interviewees indicated general satisfaction with APNIC's current best-effort service availability.

"Very satisfied. Best-effort at the moment is very good." *Oceania ISP*

"Yes, very satisfied. Unanimous." *NIR*

"Yes, totally fine." *Global Cloud provider*

"APNIC services are good." *Online respondent*

"APNIC service availability has never been a problem for us." *Online respondent*

"As a member of many years, I am satisfied with the current level of availability." *Online respondent*

"Web portal access to account has been great and any issues haven't impacted us so far." *Online respondent*

"I think that people should build their networks so they don't go down if a service is unavailable for a short time." *Online respondent*

While there appeared to be general satisfaction with current availability levels, more than half (58%) of respondents agreed that 24/7 APNIC technical support was important to them (Figure 3).

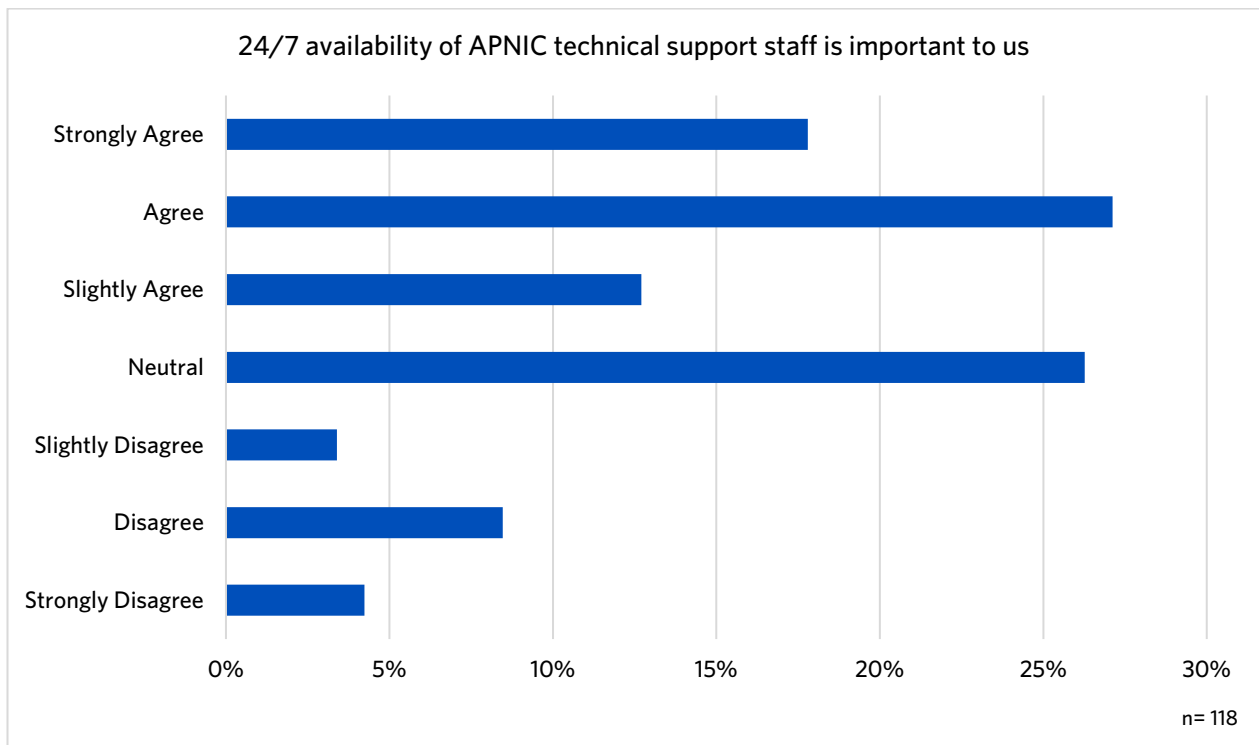


Figure 3: Views on 24/7 support

3.2 Loss of service impacts

Almost three-quarters of online respondents (and nine of 11 organizations interviewed) agreed that their network operations are rarely disrupted by an APNIC service outage (Figure 4). Two interviewed organizations had experienced disruption in the past to RDNS services.

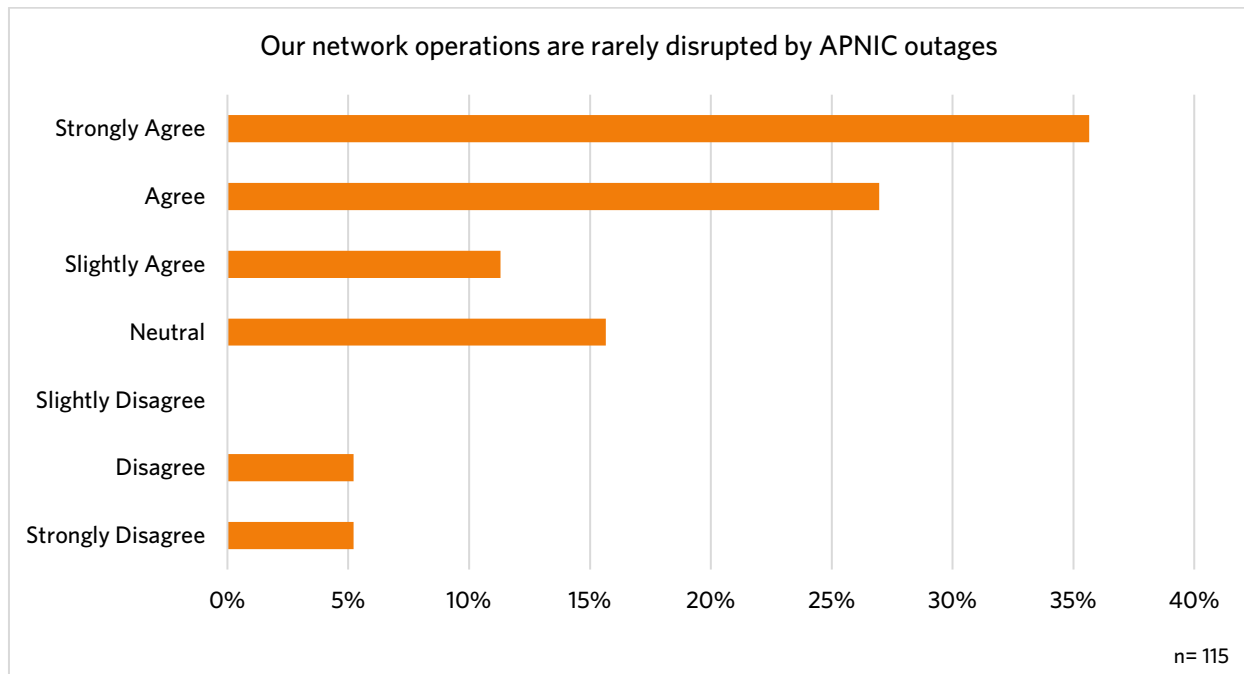


Figure 4: Frequency of disruption

Respondents selected an RDNS or RPKI outage as the most likely service interruptions to negatively impact their network operations. Unavailability of RDAP would cause the least impact (Figure 5).

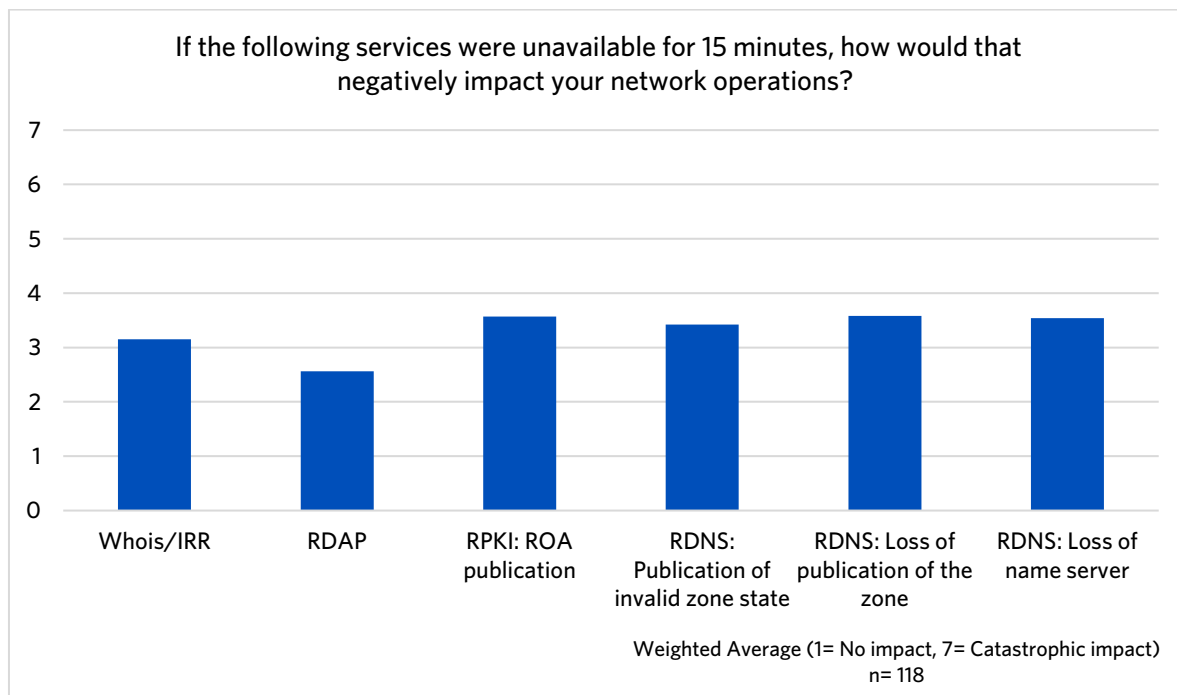


Figure 5: Level of impact due to a 15-minute outage

The level of impact to respondents from a 15-minute outage of RDNS services can be seen in Figures 6 and 7 below.

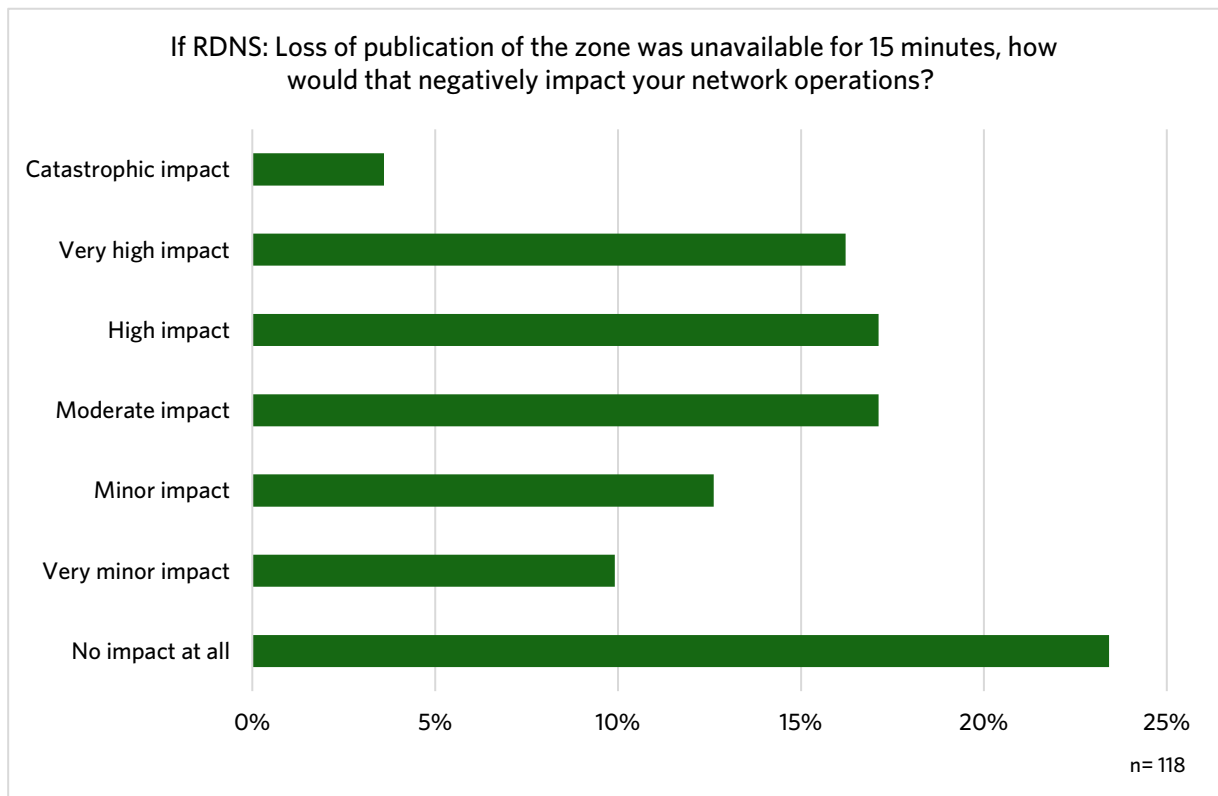


Figure 6: Level of impact due to a 15-minute outage (RDNS: Loss of publication of the zone)

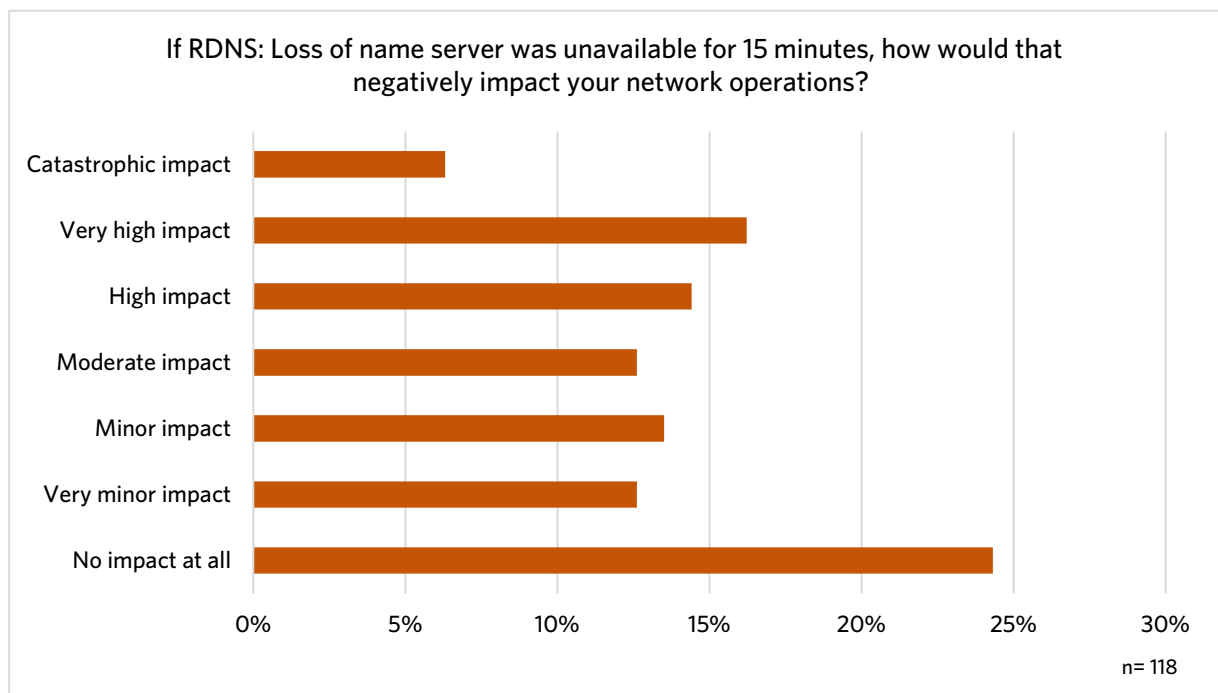


Figure 7: Level of impact due to a 15-minute outage (RDNS: Loss of name server)

Thirty-seven percent of respondents said that ROA publication being unavailable would have a high impact or worse on their operations, while 21% said it would have no impact at all (Figure 8).

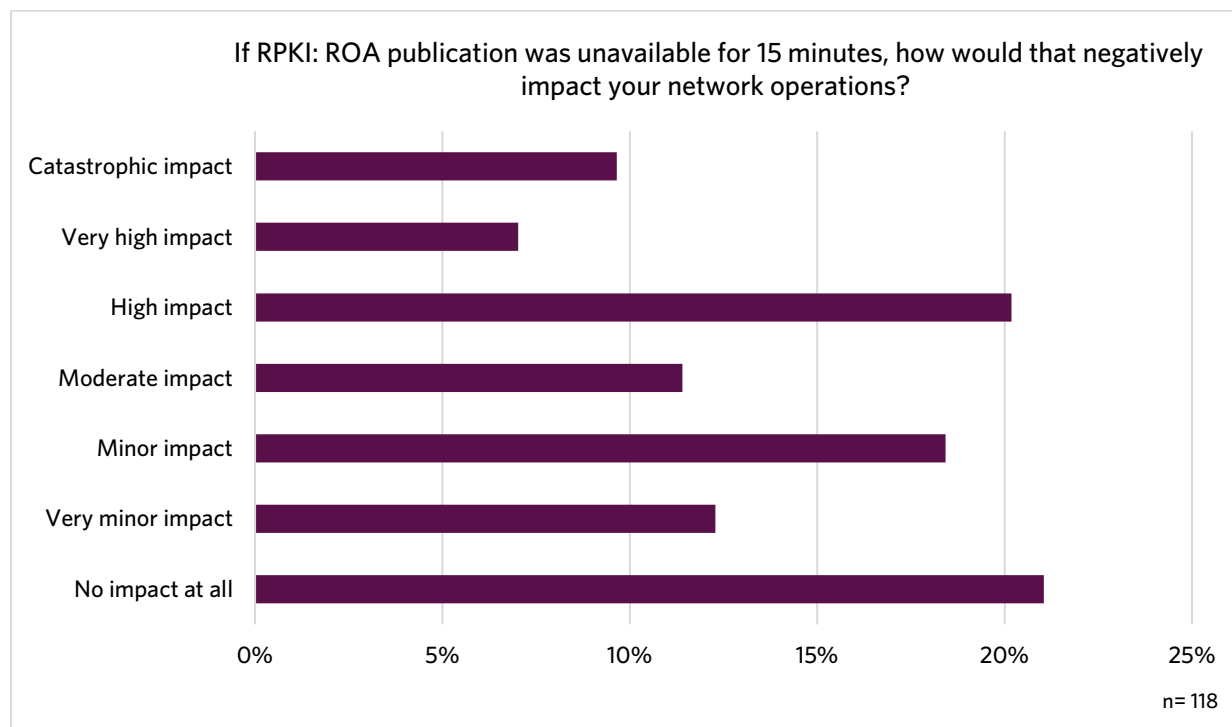


Figure 8: Level of impact due to a 15-minute outage (RPKI: ROA publication)

When asked how long an outage of each of APNIC's critical services could last before degradation of network operations began, between 4-10% of Members said they would be impacted in under 5 minutes, with the amount of Members impacted increasing to up to 45% in an hour of service unavailability (Table 1).

	1 hour or less	30 mins or less	10 mins or less	5 mins or less
Whois/IRR	29%	16%	10%	6%
RDAP	22%	12%	9%	4%
RPKI: ROA publication	45%	27%	17%	10%
RDNS: Publication of invalid zone state	38%	21%	13%	8%
RDNS: Loss of publication of the zone	40%	23%	14%	7%
RDNS: Loss of name server	36%	24%	17%	8%

Table 1: Q8: If one of these APNIC services suffered an outage and became unavailable, how long could the outage last before it began degrading your organization's network operations? (Members only, n=103)

Multiple organizations interviewed said that RPKI being unavailable for multiple hours was less of a problem because of local caching, but should RPKI be unavailable for an extended period (days) it would be more of a problem.

Forty-six percent of respondents agreed their organization has some degree of processes and technology in place to mitigate any unavailability of APNIC services (Figure 9).

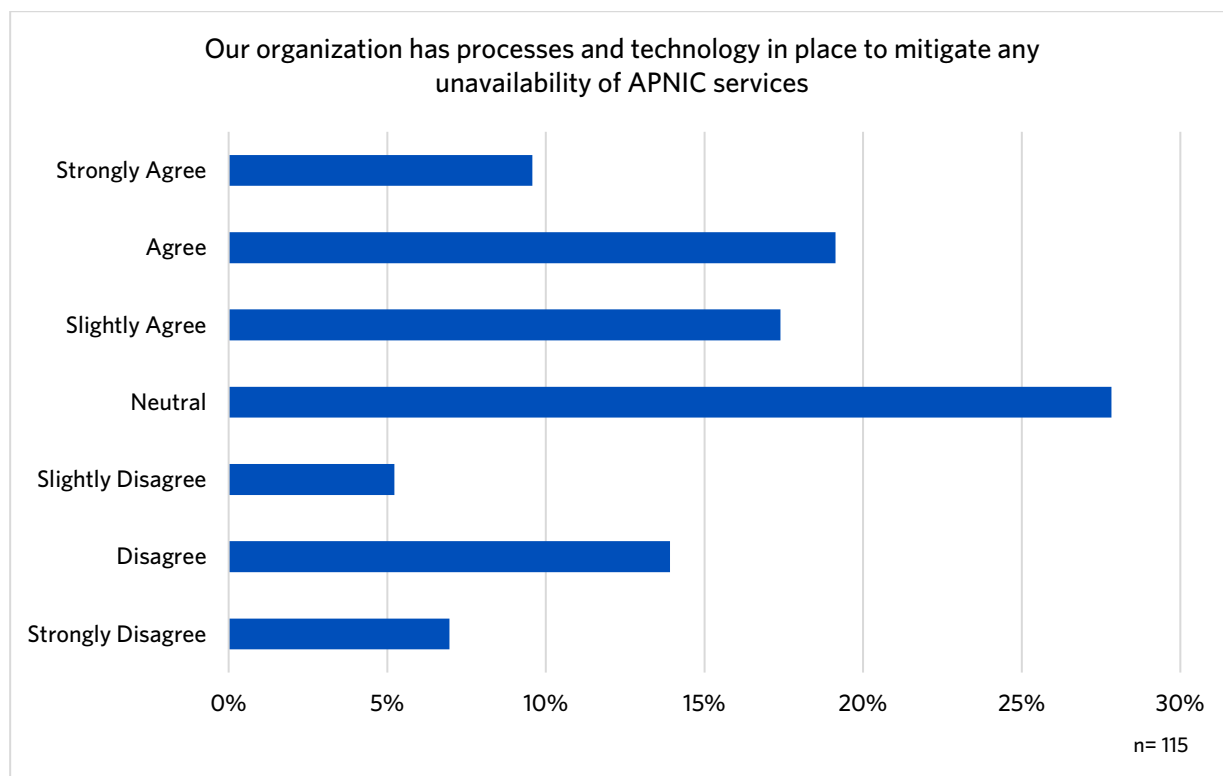


Figure 9: Respondents' mitigations for APNIC service outages

3.3 Availability commitments by network operators

Fifty-five percent of respondents' organizations committed to 99.95% service availability or less for network-related services. Ten of the eleven organizations interviewed operated at 99.95% or less for their services (Figure 10).

Conversely, 16% of respondents' organizations committed to 99.999% service availability. Only one of the interviewed organizations operated some services at 99.999% (the Cloud operator for selected critical services).

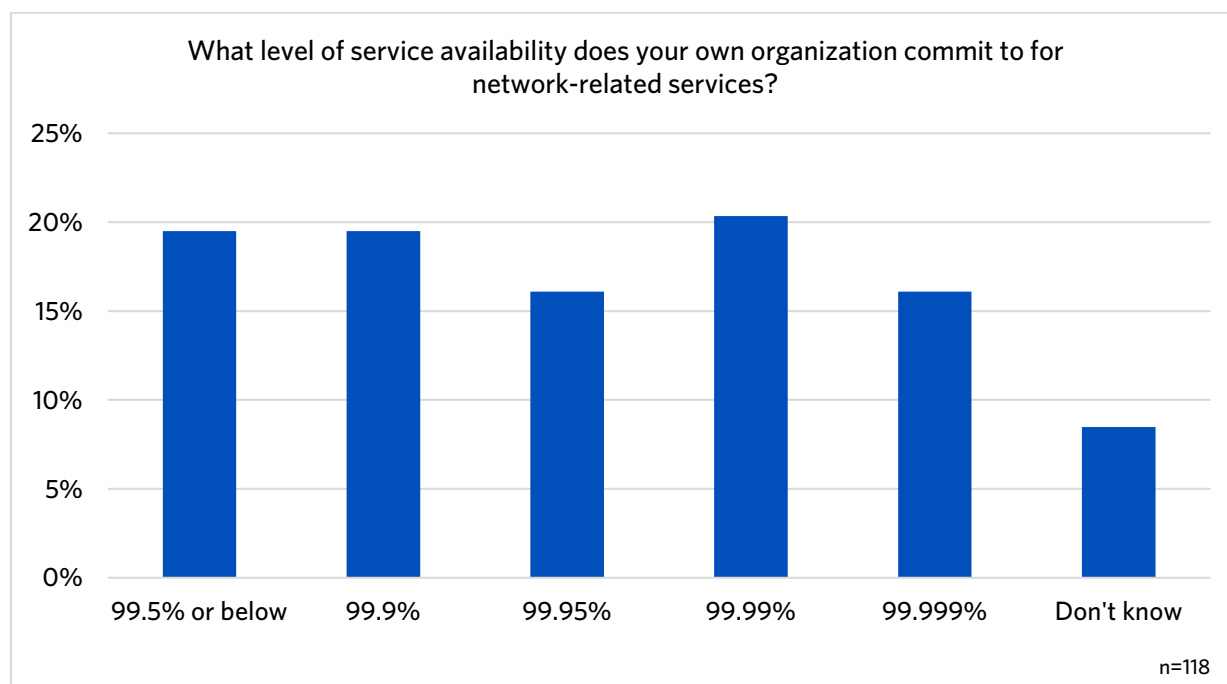


Figure 10: Operators' own service availability (all organizations)

Availability levels were higher in Member organizations with 500 or more employees (Figure 11).

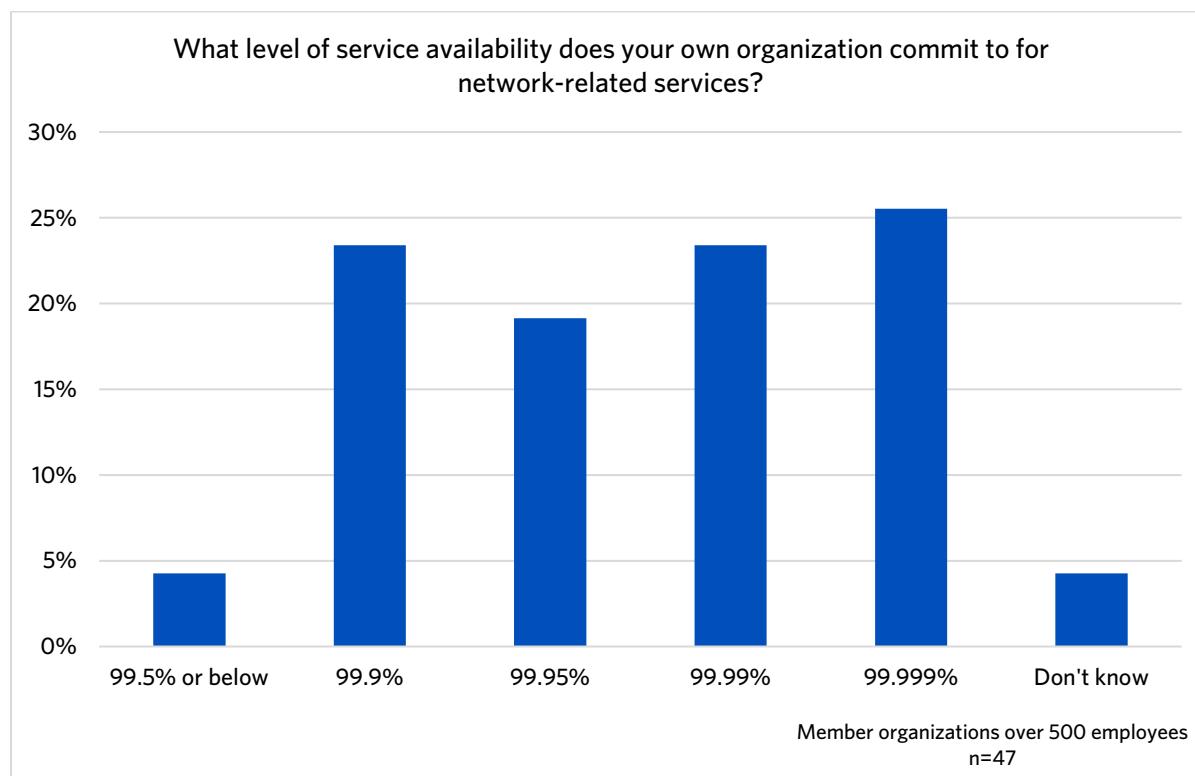


Figure 11: Operators' own service availability (organizations with 500+ employees)

3.4 Larger organizations view further investment more favourably than smaller organizations

A majority of Members oppose increased fee investment by APNIC to improve the availability of its critical online services to a very high level (Figure 12). However, size matters; larger organizations are more in favour than smaller organizations (Figures 13 and 14).

- Overall, 40% of Members strongly oppose or oppose increased ongoing Member fee investment, with 31% of respondents supporting (or strongly supporting) an increased ongoing Member fee investment in critical service availability.
- Opposition was higher in smaller Member organizations, with 54% of organizations with 100 employees or less against increased investment, while 29% of Member organizations with 101+ employees were opposed.
- Forty percent of larger organizations (101+ employees) were in support of further investment, while only 19% of smaller organizations were in favour.
- Just under a third of respondents were neutral.

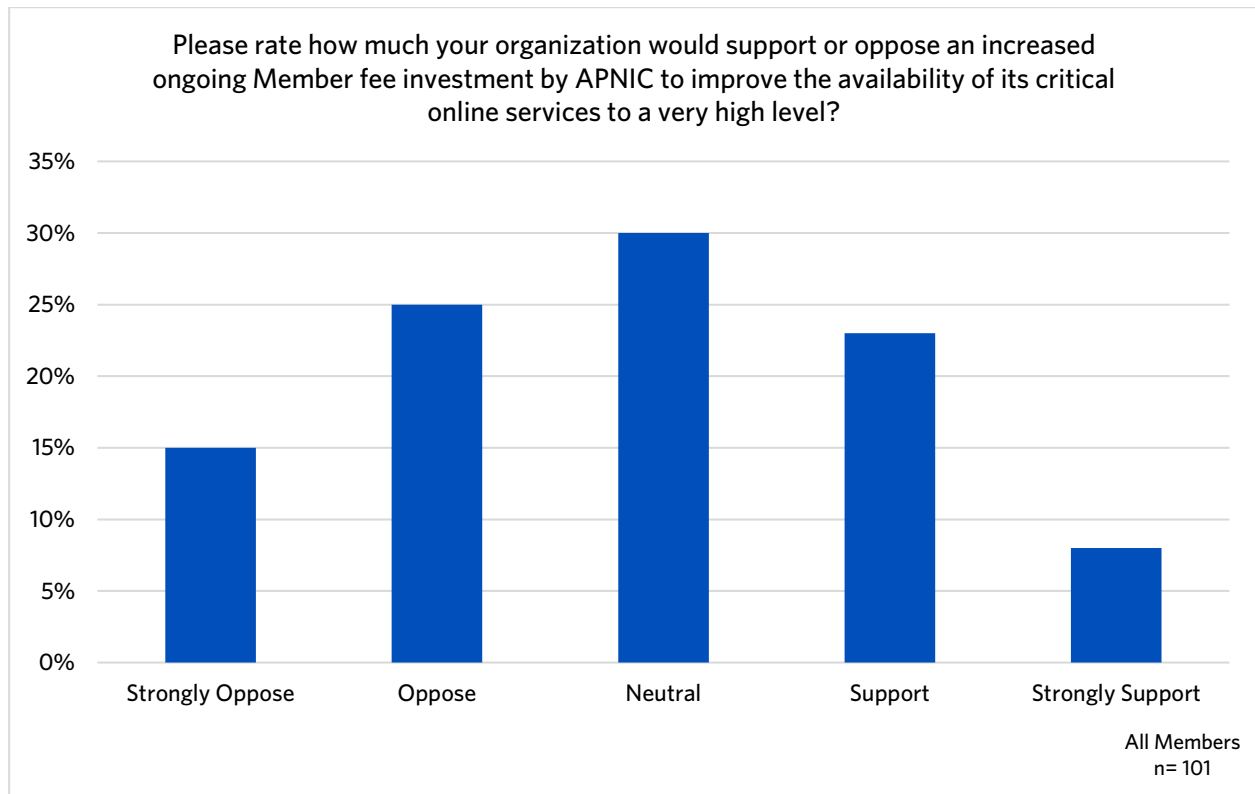


Figure 12: Attitudes to increased Member fee investment in availability improvements (all Member responses)

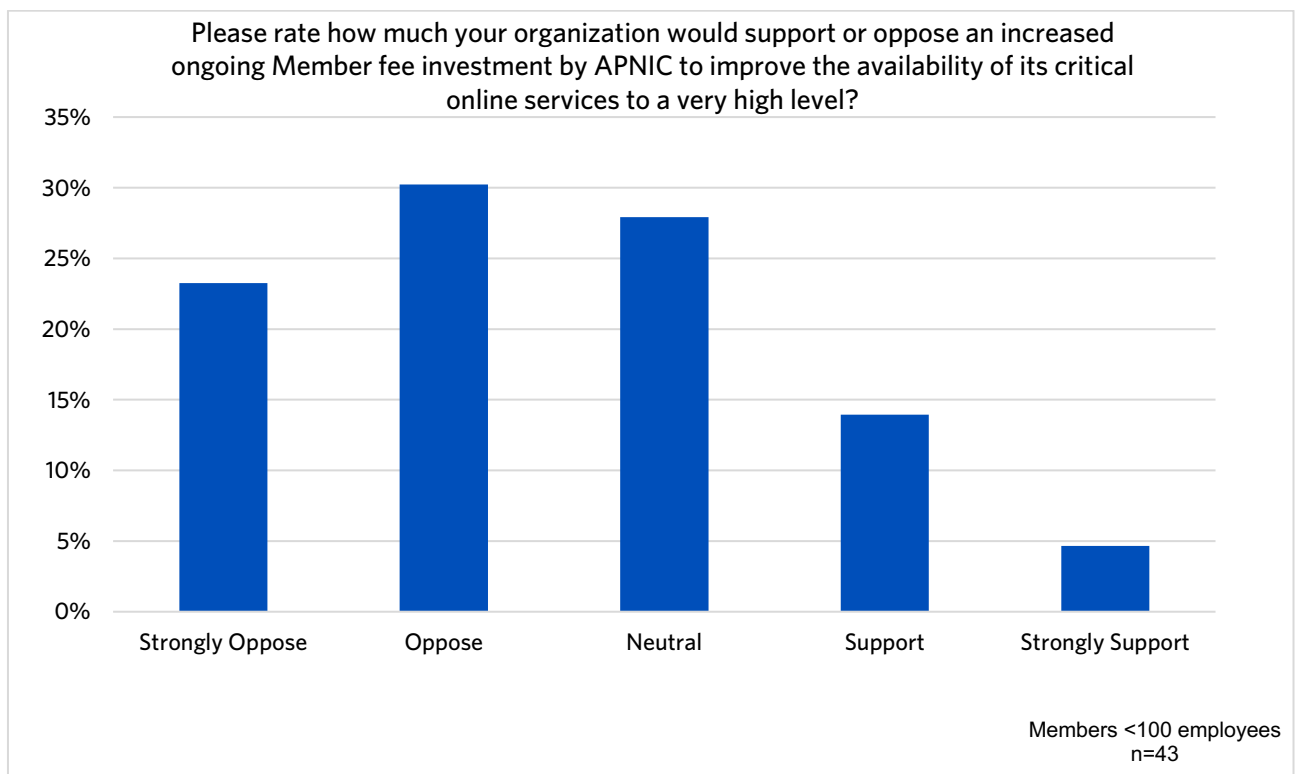


Figure 13: Attitudes to increased Member fee investment in availability improvements (Member organizations 100 employees or less)

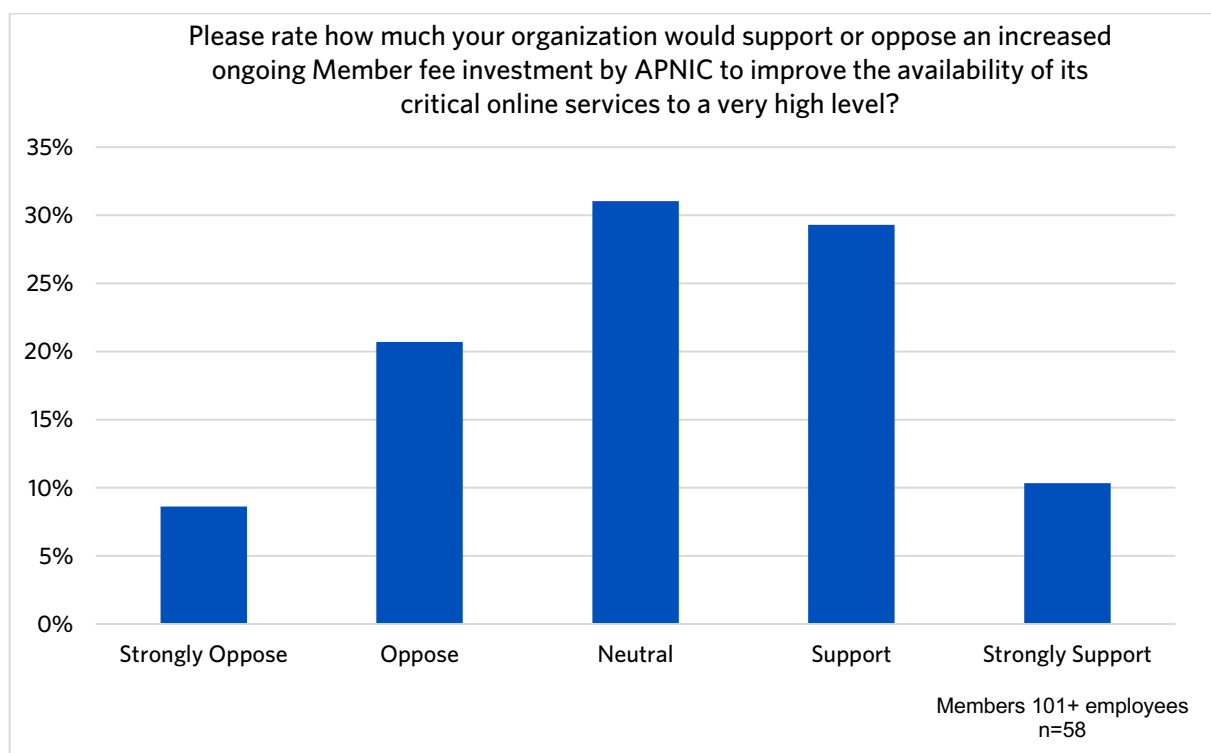


Figure 14: Attitudes to increased Member fee investment in availability improvements
(Member organizations 101 or more employees)

"We don't think you should over complicate the setup for higher availability, it is not required for us." *Online respondent*

"It is highly concerning that APNIC continues to allocate significant funds towards services readily accessible for free elsewhere on the Internet. Their fee structure, which already stands as one of the highest amongst similar organizations, exacerbates these concerns. As members, we must advocate for a more judicious and responsible utilization of our contributions." *Online respondent*

As noted previously, the interviewees were mostly larger organizations. Their responses in the interviews were mostly in line with the quantitative feedback received:

- Two Members interviewed would accept a slight increase in fees to improve availability, but one did not see a need to improve availability.
- Overall, the NIRs would accept a related fee increase if justified.
- The root operator and the LEA encourage more spending to improve availability as they would directly benefit.
- For the Cloud provider, a fee increase (to invest in availability improvements) would be insignificant to them.

The root operator suggested APNIC seeks sponsorship from organizations such as themselves to be better funded around critical infrastructure.

"We believe the RIRs need to be better funded, overall, given the fact you are now, what we feel, are running critical infrastructure...We are warm and open to a dialogue (to improve funding)."

Root operator

"Perhaps it is a better way if APNIC propose a fee change on a scientific and reasonable calculation...we can evaluate if it is reasonable and acceptable." *NIR*

"No, I don't think there needs to be more investment [in availability]." *Oceania ISP*

3.5 Attitudes on other areas of potential investment

Respondents in both the online form and interviews were given the opportunity to provide further comments. Although technically outside the scope of this community consultation, there were a range of valuable comments on where APNIC should be investing Member fees, and not just on availability of critical services.

"In my opinion, APNIC can fund some IPv6 innovation projects, and continue to fund IPv6 and network security training" *NIR*

"Fight the fight, push IPv6, push RPKI, get the Internet secure" *Oceania ISP*

"I would prefer APNIC spends our fees on other things like security or the registry interface rather than chasing very high availability which is very costly for marginal benefit. Availability seems fine as it is." *Online respondent*

"If you can run some public RPKI/ROA servers running the RTR protocol, that would greatly benefit members. Some APNIC members are less technically inclined or able to to setup their own Routinator 3000 servers. Having APNIC run 3 x servers serving ROA/RPKI records to RTR-speaking network routers (usually our eBGP speakers too) would be very helpful and a good pool of resourcing in the region." *Online respondent*

"APNIC's core role is running the address and ASN registries. Those need to be available all the time and accurate. These registries need working whois, working ROA publication, and working reverse DNS. These also need to be available and accurate. This is where membership expect their fees to be used, as these services keep the Internet working. Everything else APNIC does is a "nice to have" but is NOT a critical service. If more money is needed to make these critical services more reliable, cut the "nice to have" and fund what APNIC is meant to be doing." *Online respondent*

3.6 Accuracy remains core

Sixty-four percent of all respondents agreed that their organization valued higher accuracy of APNIC data more than higher availability of APNIC services (Figure 15).

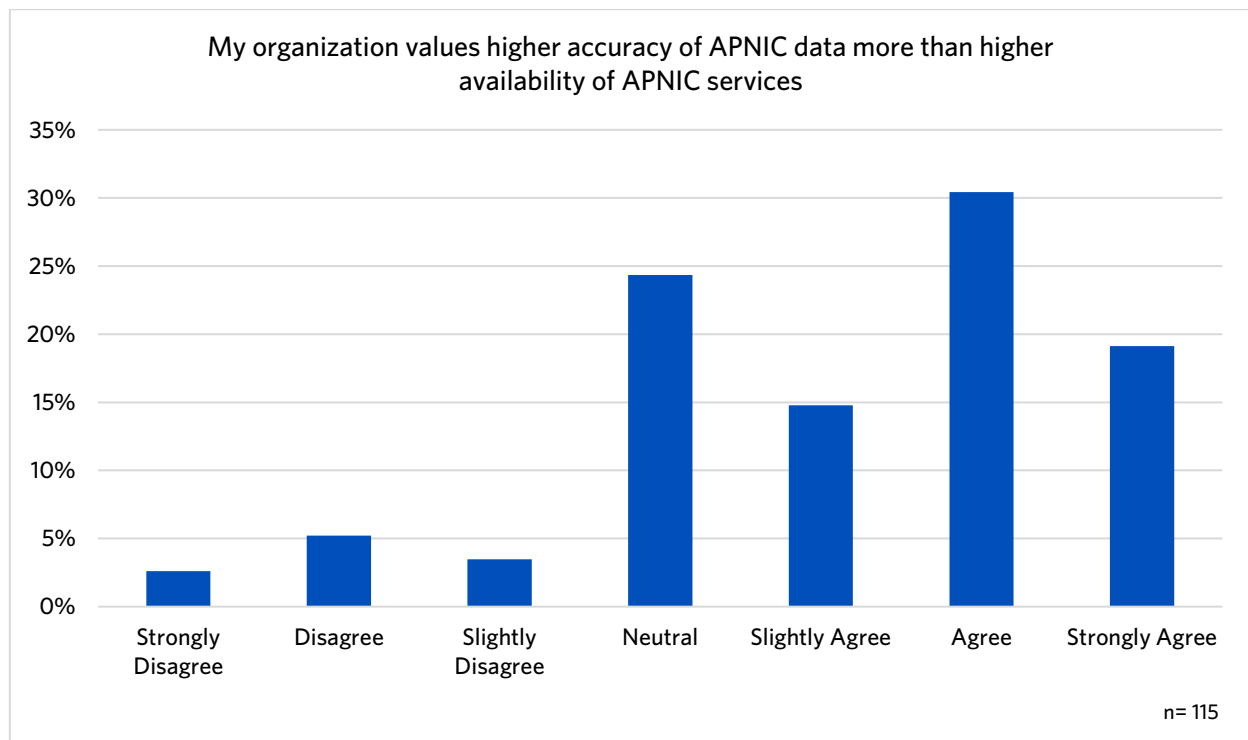


Figure 15: Attitudes on importance of accuracy of APNIC data

"Of course, higher (availability) is better for us, but we need some balance. Availability is important, but the accuracy or up-to-date data publication is more important." NIR

Appendix A

A-1 High availability percentages

Availability %	Downtime per year	Downtime per day (24 hours)
99.5% ("two nines five")	1.83 days	7.20 minutes
99.9% ("three nines")	8.77 hours	1.44 minutes
99.95% ("three nines five")	4.38 hours	43.20 seconds
99.99% ("four nines")	52.60 minutes	8.64 seconds
99.999% ("five nines")	5.26 minutes	864 milliseconds
99.9999999% ("nine nines")	31.56 milliseconds	microseconds

A-2 Demographic breakdown of online respondents

Respondents by Economy

Economy	%	Total responses	Economy	%	Total responses
Australia	28.71%	60	Myanmar	1.44%	3
Bangladesh	9.09%	19	Sri Lanka	1.44%	3
New Zealand	8.13%	17	Bhutan	0.96%	3
India	7.66%	16	Fiji	0.96%	2
Singapore	4.78%	10	Papua New Guinea	0.96%	2
Hong Kong Special Administrative Region of China	4.31%	9	Viet Nam	0.96%	2
Thailand	3.83%	8	Afghanistan	0.48%	2
China	3.35%		American Samoa	0.48%	1
Malaysia	3.35%	7	British Indian Ocean Territory	0.48%	1
Pakistan	2.87%	7	Maldives	0.48%	1
Philippines	2.87%	6	Marshall Islands	0.48%	1
Indonesia	1.91%	6	Palau	0.48%	1
Nepal	1.91%	4	Samoa	0.48%	1
Taiwan	1.91%	4	Solomon Islands	0.48%	1
Japan	1.44%	4	Tuvalu	0.48%	1
Lao People's Democratic Republic	1.44%	3	Brunei Darussalam	0.48%	1
Mongolia	1.44%	3			

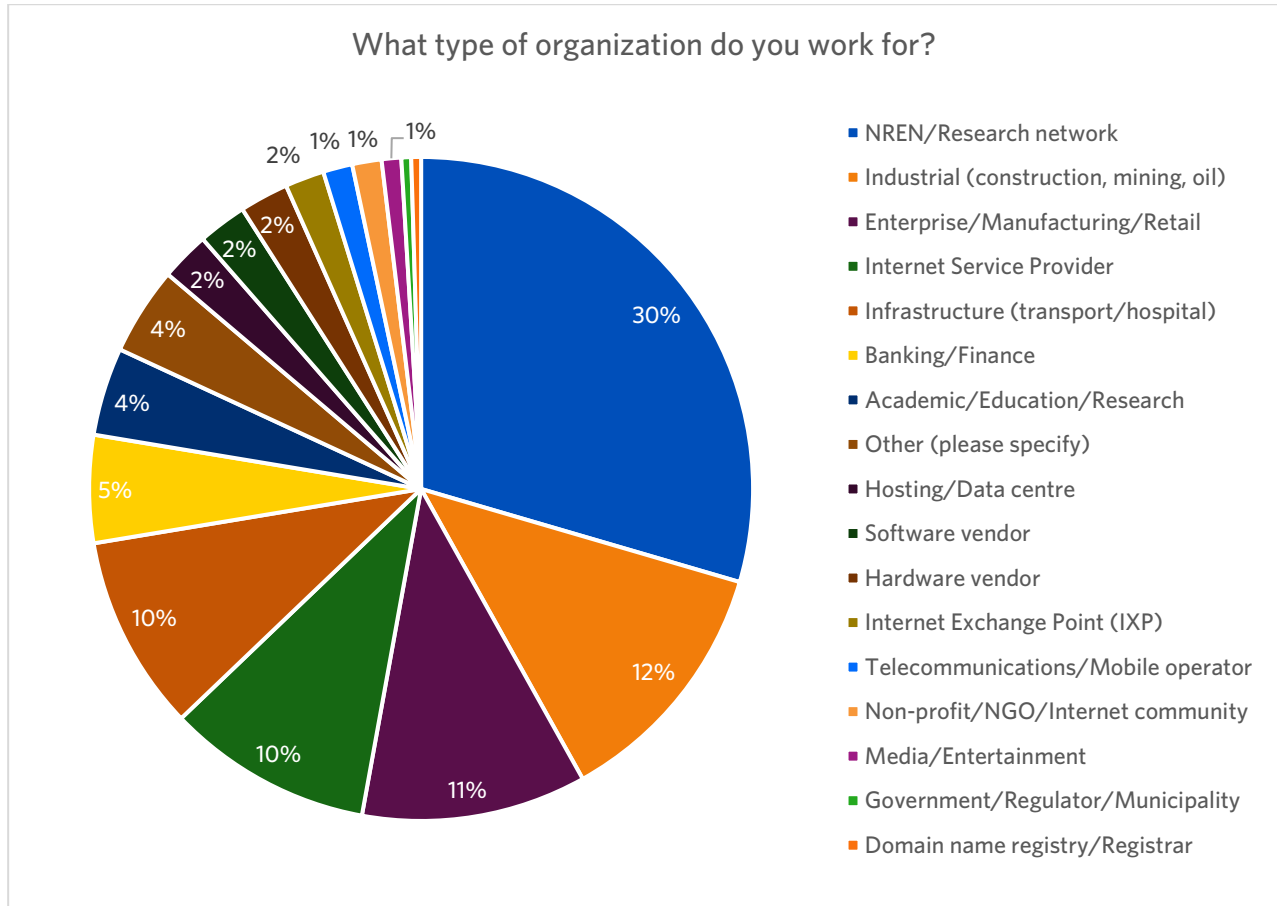


Figure 16: Self-identified industries of online form respondents

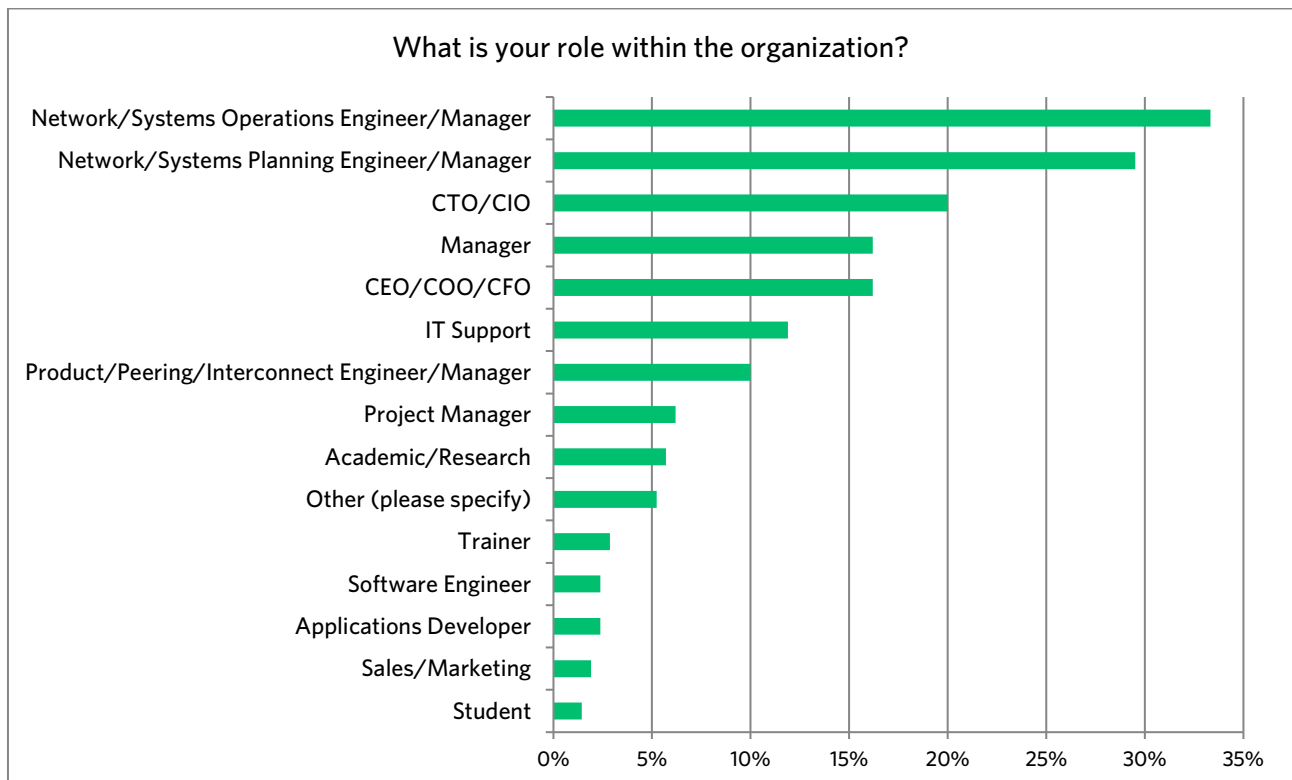


Figure 17: Self-identified roles of online form respondents

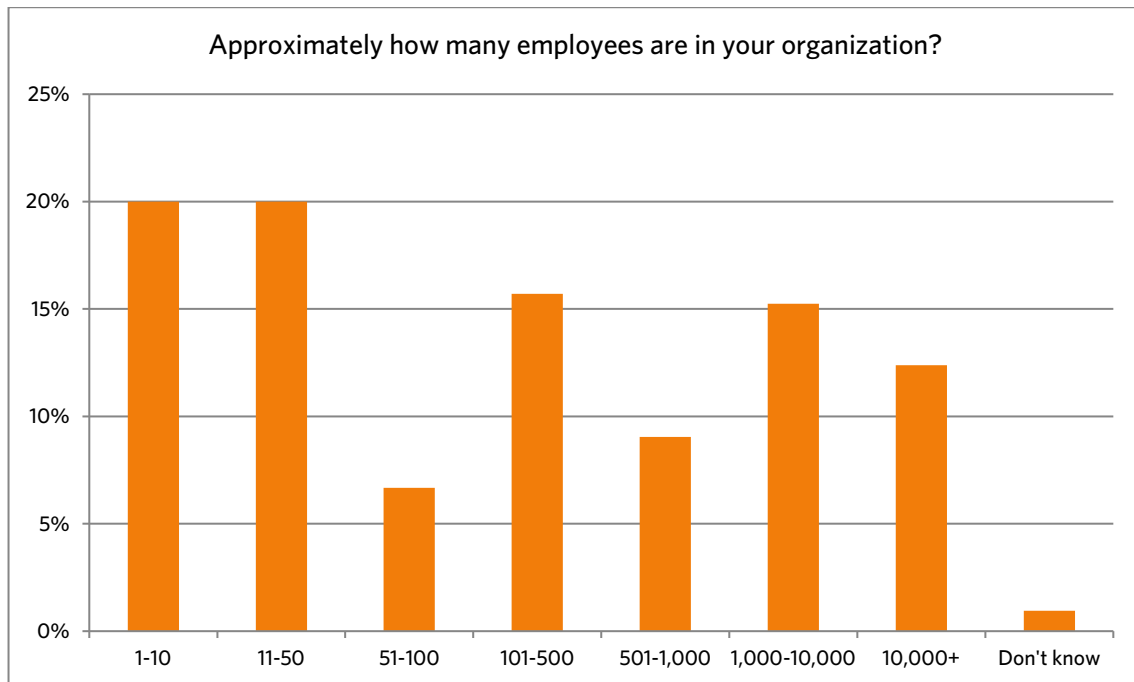


Figure 18: Number of employees at online form respondents organizations

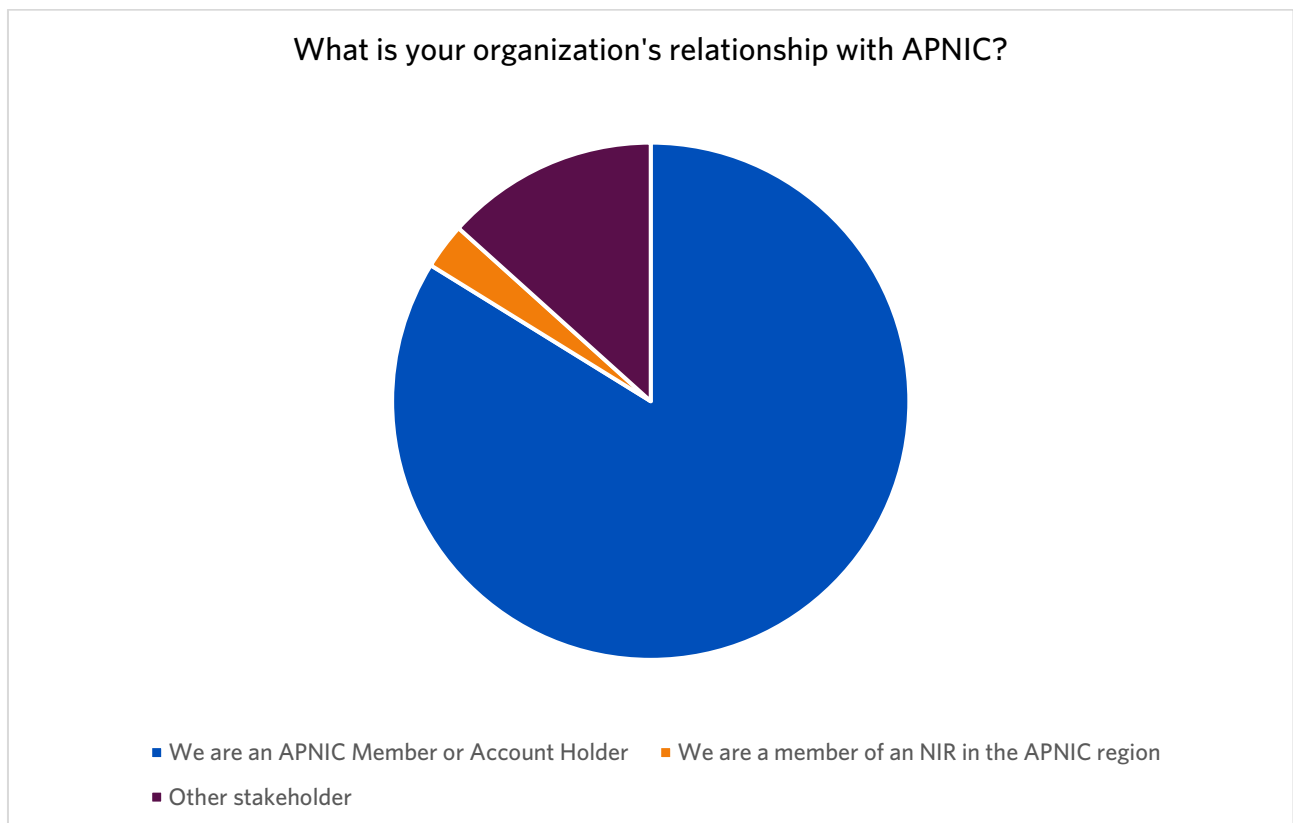


Figure 19: Online form respondents relationship with APNIC

Appendix B- Critical services reliability interview guide

1. Please can you identify yourself.
2. Please can you identify your role in your organization.
3. Please can you identify your “type” of organization: what sector you place yourself in.
4. Can you tell us about what kind of online services your organization offers.

Topic A: APNIC Services

5. Does your organization rely on any APNIC services for its network operations?
6. How would loss of any of those services impact your organization?
7. How long would it take for a disrupted APNIC service to impact your network operations?
8. To date, has your organization’s network operations ever been disrupted by APNIC outages? What happened?
9. What level of service availability does your organization operate at for its own network-related services?
10. Do you think APNIC should commit to a minimum level of availability determined by Members? If so, what level of availability should be guaranteed? For what service/s?
11. Are you satisfied or dissatisfied with the current level of APNIC service availability?
12. Do you have any other thoughts on APNIC’s service availability and what’s important to your organization?

Topic B: Costs and Fee impacts

APNIC currently operates its critical services with minimal downtime, on a best-effort basis, within existing budgets. Moving to a guaranteed high availability environment will require significant investment by APNIC and higher ongoing costs. These costs would be passed on to Members.

13. Would your organization be prepared to pay more in Member fees for a guaranteed high level availability of APNIC critical services? How much?
14. How would you suggest that APNIC funds any investment in guaranteed service availability?
15. Do you think that APNIC investing in a high level of service availability is a good use of Member funds? Where would you like to see member funds invested?

Follow up questions — specifics on services used — not mandatory

RPKI

1. Is your organization using RPKI as an allowlist, (similar to IRR or LOA, as a proof of authority), for your customers who “bring their own IP” to you for BGP routing?
2. Does your organization currently create and sign ROAs about its own routes?
3. Does your organization perform Route Origin Validation (ROV) in its own network?
4. Are you aware of any instance of disruption to your organization’s routing which your ROA, or use of ROV, avoided?
5. Has your organization been affected by the use of RPKI by other networks?
6. Currently, changes to ROAs become globally visible and can take effect in BGP after approximately 30 minutes. Does your organization have any requirements for new or changed announcements in BGP, or for resources that have been recently delegated or transferred to your organization’s account?

7. If your organization relies on RPKI, or will soon implement and rely on RPKI, what sort of business continuity measures does your organization have to take into account for outages or mistakes? For example, if APNIC inadvertently/mistakenly registered a ROA that invalidated one of Facebook's IP address ranges, how would your organization deal with that?

Whois and RDAP

8. How quickly do you expect Whois updates to take effect in RDAP?
9. Do you currently make use of IRR objects as part of your network operations?
10. Has your organization been affected by the use of IRR objects by other networks?
11. Does your organization have any requirements for new or changed announcements in BGP, or for resources that have been recently delegated or transferred to your organization's account?
12. If your organization relies on IRR objects, what sort of business continuity measures does your organization have to take into account for outages or deletions or similar? For example, if APNIC accidentally deleted an object that your organization depended on, how would you deal with that?

Reverse DNS

13. Does your organization rely on reverse DNS delegations or (RDNS) about your ranges, or use filters for global addresses based on reverse DNS?
14. If yes, would the publication of incorrect or incomplete reverse DNS impact your operations? How quickly would you be exposed to this?
15. If yes, would the absence of any reverse DNS delegation impact your services?

Appendix C- Online Consultation form

APNIC is always looking to maintain the highest possible level of availability of its services to Members and the community.

Last year, APNIC began assessing the technical and process improvements required to increase availability of its critical services to a high level, beyond 99.99%. Significant financial and resource investments in people and infrastructure would need to be made to achieve this.

We would appreciate your input into this work, and would encourage you discuss this with colleagues in your organization to capture their thoughts (or have them complete this consultation form as well). Your feedback will help APNIC determine the scope, feasibility and appetite for further investments in critical service availability.

About you

1. Where do you live?

<Economy list selection - all economies>

2. What type of organization do you work for?

	Academic/Educational/Research
	Banking/Financial
	Domain name registry/Registrar
	Enterprise/Manufacturing/Retail
	Government/Regulator/Municipality
	Hardware vendor
	Hosting/Data centre
	Industrial (construction, mining, oil)
	Infrastructure (transport/hospital)
	Internet Exchange Point (IXP)
	Internet Service Provider (ISP)
	Media/Entertainment
	NREN/Research network
	Non-profit/NGO/Internet community
	Software vendor
	Telecommunications/Mobile operator
	Other (please specify)

3. What is your role within the organization?

(Please select all that apply)

	Academic/Research
	Applications Developer
	CEO/COO/CFO
	CTO/CIO
	IT Support
	Manager
	Network/Systems Planning Engineer/Manager
	Network/Systems Operations Engineer/Manager

	Product/Peering/Interconnect Engineer/Manager
	Project Manager
	Sales/Marketing
	Software Engineer
	Student
	Trainer
	Other (Please specify)

4. Approximately how many employees are in your organization?

	1-10
	11-50
	51 - 100
	101 - 500
	501 - 1,000
	1,000 - 10,000
	10,000+
	Don't know

5. What is your organization's relationship with APNIC?

	We are an APNIC Member or Account Holder
	We are a member of an NIR in the APNIC region
	Other stakeholder

Services

6. Which of the following APNIC services does your organization use or rely on for its network operations? Usage can include making updates to the service or querying the service. Select all services used.

	Whois / IRR
	RDAP
	RPKI
	RDNS
	None of the above [Exclusive - Go to end of Survey]

7. If the following services were unavailable for 15 minutes, how would that negatively impact your network operations? Select the level of impact for each service.

	No impact at all	Very minor impact	Minor impact	Moderate impact	High impact	Very high impact	Catastrophic impact
Whois / IRR							
RDAP							
RPKI: ROA Publication							
RDNS: Publication of invalid zone state							
RDNS: Loss of publication of the zone							
RDNS: Loss of Name Server							

8. If one of these APNIC services suffered an outage and became unavailable, how long could the outage last before it began degrading your organization's network operations? Select one option per service.

	No impact	More than 7 days	Up to 7 days	Up to 2 days	Up to 24 hours	Up to 12 hours	Up to 1 hour	30 minutes	10 minutes	5 minutes	1 minute
Whois / IRR											
RDAP											
RPKI: ROA Publication											
RDNS: Publication of invalid zone state											
RDNS: Loss of publication of the zone											
RDNS: Loss of Name Server											

9. Are there other APNIC services not covered here that are critical to your network operations?

<Free text answer>

10. What level of service availability does your own organization commit to for network-related services?

	99.5% or below
	99.9%
	99.95%
	99.99%
	99.999%
	Don't know

11. Please indicate how much do you agree with the following statements:

1 = Strongly disagree 4 = Neutral 7 = Strongly agree

agree

24/7 availability of APNIC technical support staff is important to us	1	2	3	4	5	6	7
Our network operations are rarely disrupted by APNIC outages	1	2	3	4	5	6	7
Our organization has processes and technology in place to mitigate any unavailability of APNIC services	1	2	3	4	5	6	7
My organization values higher accuracy of APNIC data more than higher availability of APNIC services	1	2	3	4	5	6	7
APNIC should commit to a minimum level of availability determined by Members	1	2	3	4	5	6	7

12. Do you have any other comments on how the availability of APNIC services influences your network operations?

<Free text answer>

Costs and Fee impacts

APNIC currently operates its critical services with minimal downtime, on a best-effort basis, within existing budgets.

Moving to a very high availability environment will require significant additional investment by APNIC and higher ongoing costs, potentially millions of dollars. This investment would be funded by future fees APNIC receives from its Members.

13. Please rate how much your organization would support or oppose an increased ongoing Member fee investment by APNIC to improve the availability of its critical online services to a very high level?

1 Strongly Oppose	2 Oppose	3 Neutral	4 Support	5 Strongly Support
----------------------	-------------	--------------	--------------	-----------------------

14. Please let us know if you have any other comments on APNIC's service availability and what's important to your organization.

<Free text answer>

Thank you for taking the time to provide APNIC with your feedback. The results of the community consultation around APNIC's critical service availability project will be shared publicly in the coming months.

Agenda Item 16

APNIC Foundation update



Foundation Update

EC meeting in Kyoto

9 September 2023

Duncan Macintosh

CEO



Key points

1 People and Productivity update

2 Finance and Fundraising update

3 Project update



People and Productivity update

January - June 2023



Foundation team



Back row: Duncan, Omar, Indika
Front row: Dave, Marcos, Sylvia, Cathlene, Elisha, Ann and David
Swati and Helen (not in the photo)



[Confidential information redacted]



[Confidential information redacted]



Finance and Fundraising updates



[Confidential information redacted]



Project Expense Summary Table

Managed By	Projects	2023 YTD			2023 Full Year				Project Success Measure		
		Budget	Actuals	Budget Utilisation*	Budget	Forecast	Change %	Change \$	Total Targets	Completed / on Track	Delayed
APNIC	APNIC Academy Platform and Curriculum Development	483,000	450,631	93%	1,021,545	1,027,575	1%	6,030	11	11	0
	Training delivery & Community Trainers	544,617	624,048	115%	1,223,439	1,435,168	17%	211,729	13	13	0
	Curriculum Development for non-technical Audiences	55,214	31,057	56%	55,214	56,015	1%	800	3	3	0
	Cybersecurity: Honeynet and threat sharing	26,565	21,327	80%	53,130	53,900	1%	770	5	5	0
	M-Root Deployment	283,791	162,516	57%	725,840	550,969	-24%	-174,871	5	3	2
	Research and Internet Measurement	100,000	121,945	122%	200,000	202,898	1%	2,898	3	3	0
Foundation	ISIF Asia (incl. IPv6)	746,523	87,972	12%	2,718,546	2,868,328	6%	149,782	3	3	0
	Foundation Community Assistance	121,553	201,520	166%	303,107	303,107	0%	0	8	8	0
	SWITCH!	536,064	505,847	94%	1,385,945	1,194,306	-14%	-191,639	27	27	0
	Mentoring Network – Afghanistan	89,786	94,826	106%	185,572	205,636	11%	20,063	19	19	0
	Trust Discretionary Fund	125,000	142,942	114%	250,000	328,262	31%	78,262	7	6	1
Keio University	AI3 & SOI Asia	1,405,781	1,346,041	96%	2,846,896	2,779,889	-2%	-67,007	24	22	2
	Trust Projects	4,517,895	3,790,670	84%	10,969,235	11,006,052	0%	36,817	128	123	5
	Other Projects	0	14,796	0%	0	0	0%	0	N/A	N/A	N/A
	Grand Total	4,517,895	3,805,467	84%	10,969,235	11,006,052	0%	73,635	128	123	5

* Budget utilisation % is highlighted in red if project is underspending by 50%; or overspending.



[Confidential information redacted]



[Confidential information redacted]



[Confidential information redacted]



Project updates



Training delivery and community trainers



USD 1,435,168 forecast 17%+
Expenditure reported 51% = USD 624,048



On track

- 27 face-to-face and 32 online/hybrid instructor-led tutorials/workshops, close to the target of 60 including 15 instructor-led RPKI/ROV tutorials/workshops and 30 instructor led IPv6 deployment tutorials/workshops
- Average survey rating of 4.38 out of 5, over 4/5 target
- 20 technical community events, surpassing the initial goal of 15
- On track with goal to reach 90% ROA coverage in one additional economy per sub-region (Mongolia; PNG; Maldives and Bhutan; and Laos)
- 7 volunteer Community Trainers (CTs) and 3 Retained Community Trainers (RCTs) recruited, surpassing target of 5
- Trainings led by CTs rose 39%, surpassing 10% target, with 145 participants trained in face-to-face sessions, and 336 participants



APNIC academy



USD 1,027,575 forecast 1%+
Expenditure reported 44% = USD 450,631



On track

- The platform maintained an impressive availability of 99.5%, meeting target set
- Technical Assistance provided to members was prompt, with all assistance requests responded to within seven days
- The self-paced online courses and virtual labs witnessed a significant increase in usage, surpassing the target of 5,000 hours with a remarkable 13,297 hours utilized
- The number of registered users on the Academy platform exceeded expectations, reaching 30,115 users, surpassing the annual goal of 30,000



Curriculum development for non-technical audiences



USD 56.015 forecast 1%+

Expenditure reported 66% = USD 31,057

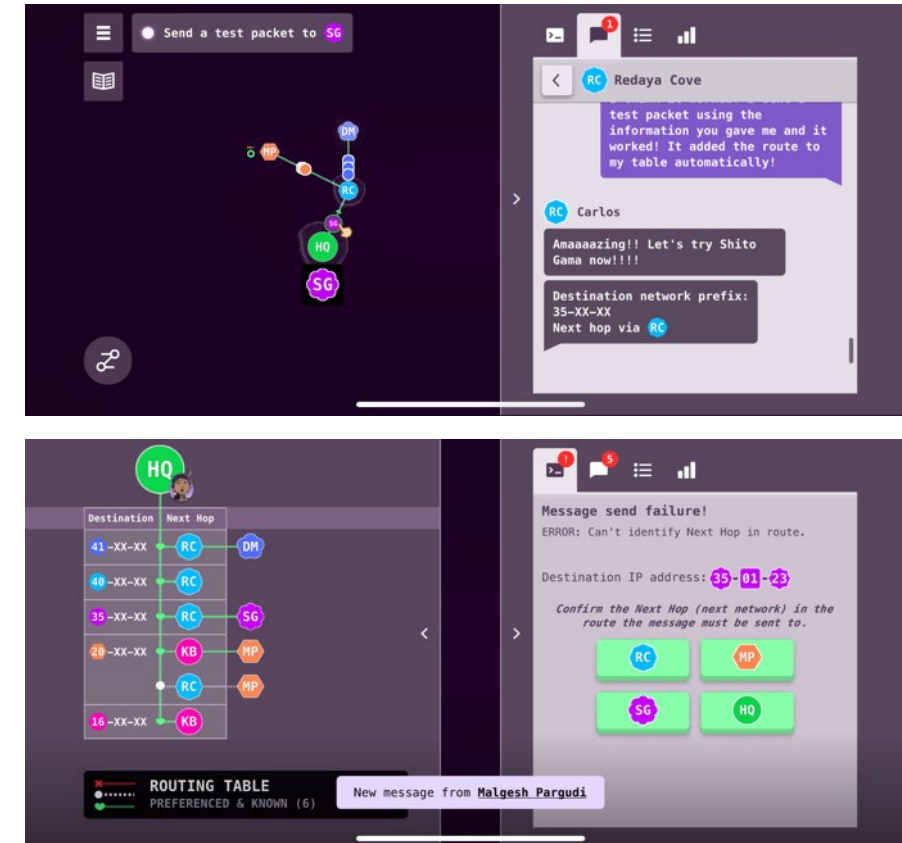


Phase 1 completed. No further budget approved for phase 2.

The app is an interactive narrative puzzle designed to help non-technical audiences to understand Internet network addressing.

Phase 1 **completed** with Minimum Viable Product presentation:

- Alpha and Beta versions rigorous testing (at least 50 tests executed to guarantee reliability and performance)
- Successfully addressed all technical defects, ensuring a smooth and functional product
- MVP's technical accuracy validated and approved by APNIC Subject Matter Experts (SMEs) responsible for the project, verifying that it meets the specific requirements of the target audience
- **No funding approved for phase 2 yet**





Research and Internet measurement



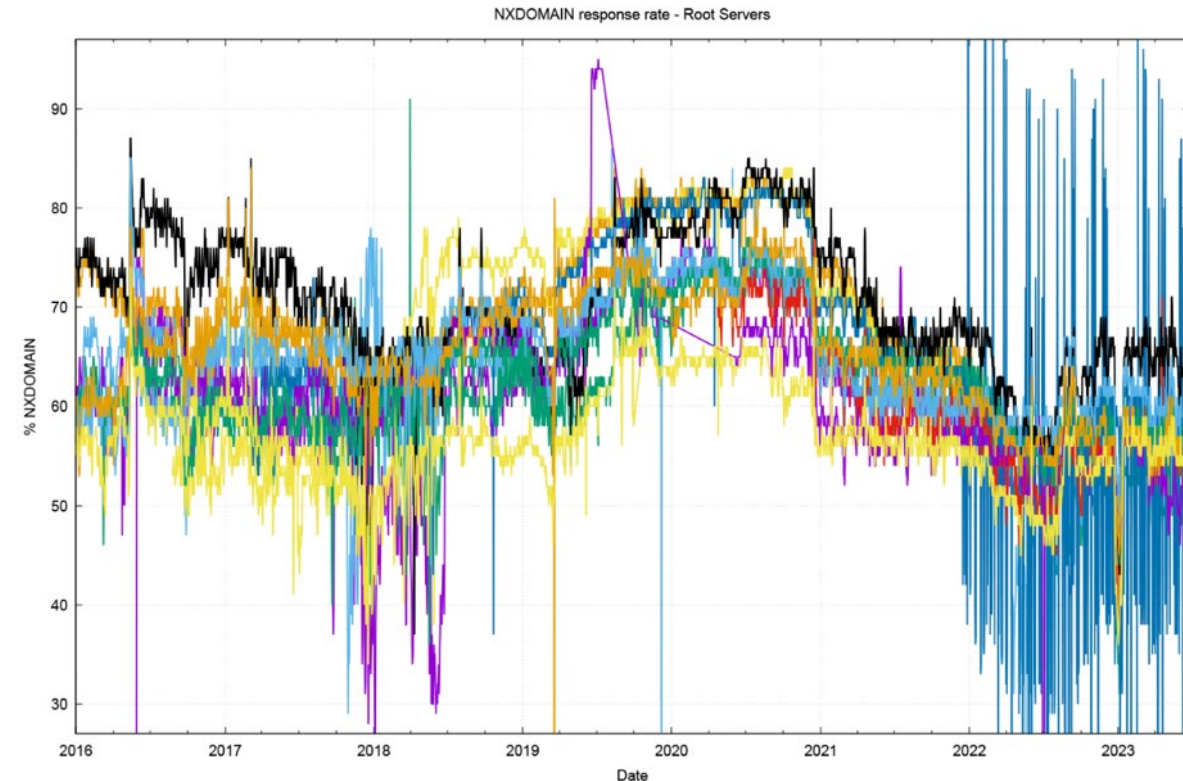
USD 202,898 forecast 1%+

Expenditure reported 61% = USD 121,925



On track

- 4-star rating from 17 blogs in the first 6 months
- 15 research presentations developed on topics including: DNS; DoH and DoT (DNS over Transport Layer Security TLS vs. DNS over HTTP over TLS); IPv6; QUIC general-purpose Transport Layer Network protocol; DNSSEC; and Border Gateway Protocol





M-root deployment



USD 550,969 forecast 24%-
Expenditure reported 22% = USD 162,516

Two M-Root instances were deployed:

- Jakarta, Indonesia (IIX-JK/OpenIXP)
- Kaohsiung, TW (TWIX)

Three new sites with local hosts have been identified including:

- Cambodia (CNX)
- New Zealand (REANNZ)
- Brazil (NIC.br)



Deployment on track. Delayed recruitment with budget allocation unlikely to proceed

In progress, with MOUs signed:

- Cambodia (CNX)
- Hong Kong (HKIX)
- Pakistan (PKIX)
- India/Mumbai (NIXI)
- India/Kolkata (IIFON)
- Nepal (NPIX)
- Mongolia (MISPA)
- Philippines (PhOpenIX)
- Bangladesh (BDIX)
- Myanmar (MMIX)



Cybersecurity: honeynet and threat sharing



USD 53,900 forecast 1%+
Expenditure reported 40% = USD 21,323



On track

- Honeypot sensors increased by 60% to 160
- Community partners increased by 30% to 23
- Facilitated quarterly threat sharing sessions
- Data feeds consistently provided to DASH
- Research findings regularly shared through events and the APNIC Blog





Foundation community assistance



USD 303,107 forecast 0% +/-
Expenditure reported 66% = USD 201,520



On track

- Seven funding requests processed (tracking 14 in total) with six reports reviewed and approved

Funding recipient	Main activity supported	Amount
Ministry of Communication and Aviation	Solomon Islands CERT development	120,000
EngageMedia	Fellowships and logistics support - APAC Digital Rights Festival	20,000
APIA	Fellowships support - SANOG	10,000
IGF Secretariat	IGF 2023 - APAC Remote Hubs and Global South Fellowships	30,000
Dot Asia	APrIGF Fellowships and logistics support	20,000
FIRST	Regional Symposium for the Pacific	20,000
KISA	APIGA Fellowship and Conference	10,000





Technical training and mentoring support for Internet professionals in Afghanistan



USD 205,636 forecast 11% +
Expenditure reported 51% = USD 94,826



On track

- 32 Afghan participants
- 206 courses and learning activities approved
- 18% reported as completed (44 training and professional certifications achieved)
- 88% of the participants reported progress on monthly basis
- Dashboard completed to visualize plans progress

Omar and his family successfully relocated, with all the kids now in school and settling into life in Australia!



IPv6 Protocol, Architecture & Address Planning Tutorial

Start 14:00 - 25 January 2023
End 18:00 - 25 January 2023 (UTC +10)

Event starts
Wednesday, 25 January 2023 at 14:00 (UTC +10:00)

36	21	24	31
Days	Hours	Minutes	Seconds

YOUR TRAINER

Dave Phelan
 Senior Network Analyst / Technical

TU **START** Wed, 25 January 2023 14:00 (UTC +10) **END** Wed, 25 January 2023 18:00 (UTC +10) **Register**

Switch Timezone: **ON** Showing browser local time (Australia/Brisbane)



Switch! gender and diversity project



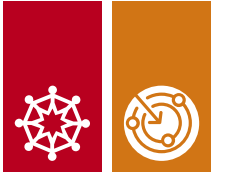
USD 1,194,306 forecast 14% -
Expenditure reported 36% = USD 505,847



On track

- 176 participants: 162 women, 14 gender diverse, including 16 from TL that joined during this period across KH, LA, TL, TH, PH, VN
- 49% completion with average 11 courses
- 30% graduated, 3 months ahead of schedule
- 24% participants reported active community engagement (138 events)
- 13% research projects supported already published
- 88% team members completed GESI training
- 80% reported high satisfaction on the engagement survey





ISIF Asia



USD 2,868,328 forecast 6% +
Expenditure reported 3% = USD 87,972



On track

- New Grants Management Lead and Technical Reports Reviewer hired
- 23 Selection Committee members onboarded to serve across five committees
- 2023 application and selection completed with final decision expected in July. 135 applications (12% increase) across five funding opportunities: Inclusion (52), Infrastructure (27), IPv6 Deployment (5), Knowledge (27) and Environment (29)
- Tracking 44 projects (2021 and 2022 funding cycles): 39 remain in progress and 5 closed
- Connectivity session at AVPN conducted. Logistics for APriGF session on connectivity and ISIF Asia Awards for IXPs at the global IGF are in progress
- New website to go live in July including profiles for all projects with publication of reports to resume shortly



Trust discretionary fund



USD 328,262 forecast 31% +
Expenditure reported 114% = USD 142,942 (accrual accounting basis)



On track

- Two activities were funded efficiently, with a six-week execution time
- Confluence was consistently updated as needed
- T&Cs with all 2022 recipients implementing their 12 months of support verified, with logo was prominently displayed as agreed
- Most funding will be acquitted for the renewal of funded activities in the second half of the year, with 10 activities for processing

Funding recipient	Main activity supported	Amount
Internet Society	Internet Protocol Journal	25,000
Internet Society	Mutually Agreed Norms for Routing (MANRS) - Ambassador and Fellowship Program	12,000



School on Internet Asia (SOI Asia)



USD 2,779,889 forecast 2%-

Expenditure reported 47% = USD 1,346,041



On track

- Signing of Memorandum of Understanding (MoU) between Keio University and six partners formalized the relationship among universities and allows smoother collaboration and cooperation for project activities
- EBA program commenced preparing and implementing fieldwork activities hosted by different partner universities. It also welcomed new partners collaborating on the design of new fieldwork and learning opportunities
- APIE program second run of online course "Understanding the Internet" attracted 190+ learners from over 100 countries.
- In February, the APIE Camp in Japan also brought students, teaching assistants, mentors, lecturers, and specialists together in onsite workshops
- Insignia system has seen growth in number of participating universities and available courses. Discussions with experts are underway to explore the transition to Open-badge 3.0 to ensure alignment with technical standards



And finally.....

EC Meeting Minutes

Tuesday, 15 September 2014

“The EC invited the Director of Development to develop a proposal for a developmental funding foundation for further EC consideration, including consideration of developmental needs in the region, and the means and methods for fulfilling those needs, noting that APNIC is committed to providing no lesser level of developmental support than is the case today.”



Thank you and goodbye

Agenda Item 17

APIDT update

APIDT Update

APNIC EC Meeting – September 2023

APIDT Update

- Funding Activities
 - ARENA-PAC
 - APNIC Foundation
- Investments
 - Investment Advisory Council
 - Fund Performance
- Operations
 - Activities
 - APIDT Resourcing
- APIDT Property
- Financial Performance

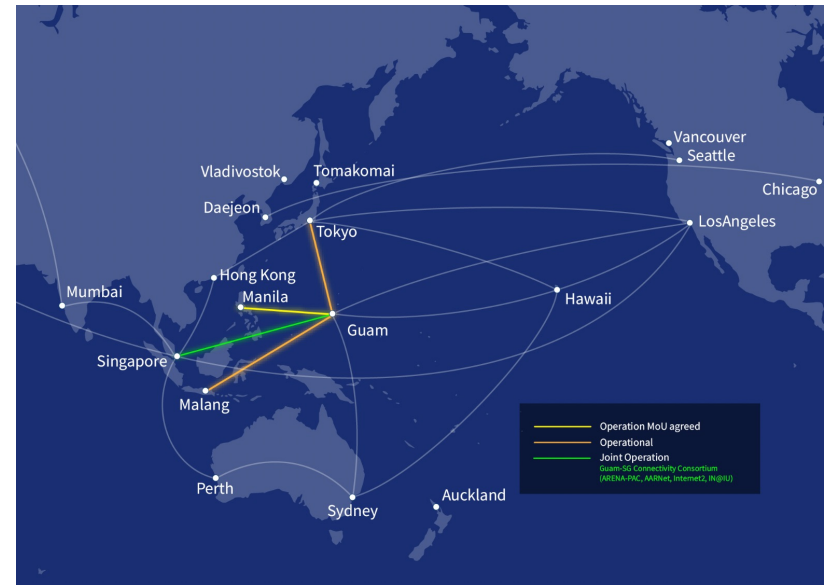
Funding Activities – ARENA-PAC

IRU Agreements

- IRU – Tokyo -> Guam Live ✓
- IRU – Guam -> Singapore Live ✓
- IRU – Guam -> Indonesia Live ✓
 - Recently tested; Tokyo <-> Malang (8K Uncompressed video)
 - Upcoming trial of Remote Surgery; Tokyo <- > Singapore
 - APIDT Retreat held in Malang
- IRU – Guam -> Philippines Live ✓
- Continuing to investigate other option for ARENA-PAC Infrastructure
- Equipment Purchase – Tokyo/Guam/Indonesia /Philippines
 - Equipment rolled out to Tokyo, Guam, awaiting shipment to Philippines
 - Equipment insurance in place

ARENA-PAC Research Japan company set-up for local network management service

- Annual funding for 2023 now transferred to ARENA-PAC Research bank account in Tokyo
- First finance reports presented up to June 30



Funding Activities – APNIC Foundation

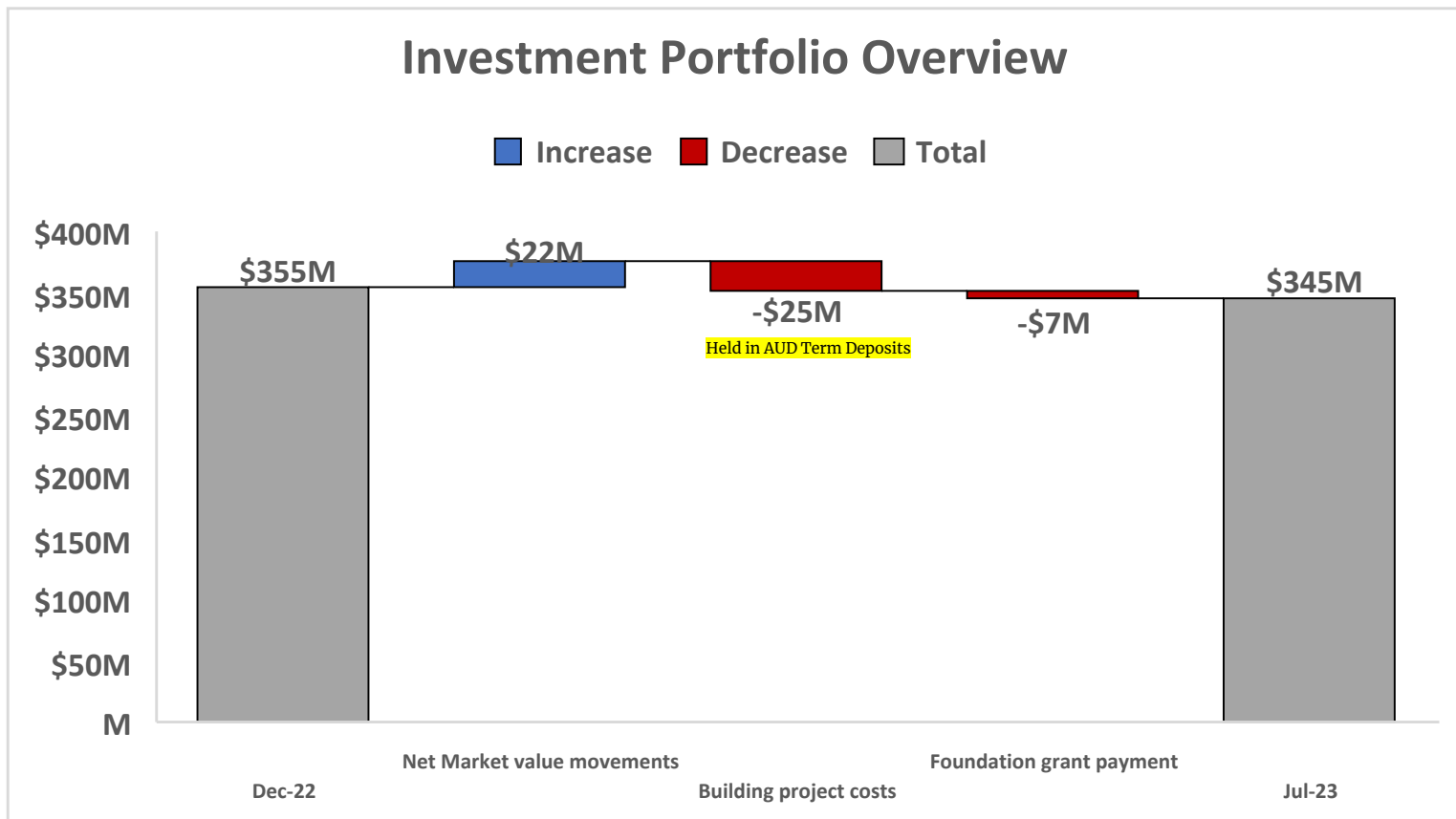
APNIC Foundation Grants:

- Foundation Grant Request for 2023 – \$12.6M USD
 - Tranche 1 – \$7.6M USD – Transferred in Mar 2023
 - Tranche 2 – Interim Report Due, invoice expected September



Project Name	2023 Budget
	Project + Overhead
APNIC Academy Platform and Curriculum Development	1,174,777
Training delivery & Community Trainers	1,406,955
Curriculum Development for non-technical Audiences	63,497
Cybersecurity: Honeynet and threat sharing	61,100
M-Root Deployment	834,716
Research and Internet Measurement	230,000
ISIF Asia (incl. IPv6)	3,126,327
Foundation Grants	348,573
SWITCH!	1,593,837
Mentoring Network – Afghanistan	213,408
Trust Discretionary Funds	287,500
AI3 & SOI Asia	3,273,930
Project Total	12,614,620

Investments – Fund Overview



Investments – Fund Performance

CREDIT SUISSE 

Investment Report 1.7.2023 – 31.7.2023

APIDTT PTY LTD ATF ASIA PACIFIC

INTERNET DEVELOPMENT TRUST

Portfolio Group: 2003288

Reporting Currency: USD

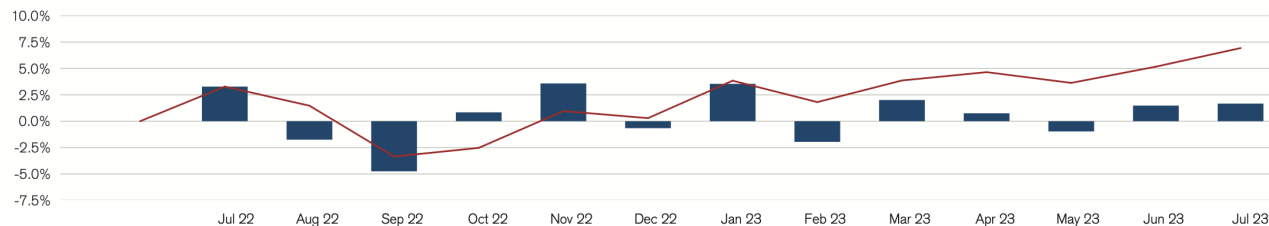
2. Analyses

2.1. Performance

Performance Details

Period 1.7.2022 – 31.7.2023

	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23
Ending Market Value	365,276,325	358,897,950	341,829,170	344,706,648	357,047,122	354,662,891	367,226,104	359,705,839	347,350,224	337,464,019	334,199,770	339,132,391	344,797,437
Beginning Market Value	353,684,316	365,276,325	358,897,950	341,829,170	344,706,648	357,047,122	354,662,891	367,226,104	359,705,839	347,350,224	337,464,019	334,199,770	339,132,391
Asset Flows including	0	0	-23,386	0	0	-24,259	0	0	-19,147,891	-12,448,065	0	-22,445	0
Inflows	0	0	961	240,000	0	600,125	0	142,500,000	15,804,722	39,780	500,000	3,300,000	3,800,000
Outflows	0	0	0	-240,000	0	-600,125	0	-142,500,000	-34,928,701	-12,487,845	-500,000	-3,300,000	-3,800,000
Net Non-Investment Flows	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes	0	0	-24,348	0	0	-24,259	0	0	-23,912	0	0	-22,445	0
Flow Adjusted Value Change	11,592,009	-6,378,374	-17,045,394	2,877,478	12,340,474	-2,359,971	12,563,213	-7,520,265	6,792,277	2,561,860	-3,264,249	4,955,066	5,665,046
■ Portfolio Return – net	3.28%	-1.75%	-4.75%	0.84%	3.58%	-0.66%	3.54%	-1.96%	2.01%	0.75%	-0.97%	1.48%	1.67%
— Cumulative Portfolio Return	3.28%	1.47%	-3.35%	-2.53%	0.96%	0.29%	3.84%	1.81%	3.86%	4.65%	3.63%	5.17%	6.93%



Operations

Activities



- KPMG completed APIDT's second external audit (Jul-2021 to Dec-2022)
- Second ACNC (Australian Charities and Not-for-Profit Commission) annual Information statement lodged ✓
 - In line with ACNC approval for APIDT to move to calendar year reporting in line with Foundation and APNIC reporting periods ✓
- Building Master Plan concept development completed in 2022, architects working on detailed design to meet functional brief.
 - projected building cost has increased significantly over the original estimate
 - Value management exercise reduced cost by ~ \$9M AUD ✓
- Increased focus on managing short-term cash flow and interest-bearing deposits to meet operating and funding activities, building project costs

Operations

Resourcing - Update

- Nick Woods – Legal Counsel supporting Craig as required
- Irene Chan (APNIC) supporting in the role as Financial Controller 3 days per week
- Kim Park acting in role as Client Advisor/PM on the building project
- New role to be implemented for 2023
 - Internet Development Project Lead
 - Position Description and Contract finalized, start Oct 2023
- Ongoing support from APNIC

APIDT Property – Program Update

Activity	Programmed date	Actual date	Comments / Mitigation strategy
Engagement of O'Neill Architects (ONA)		November 2022	
Engage subconsultants (Structural, civil, Bldg. certifier, services etc)	December 2022	February 2023	The last few minor consultant agreements in process of being tendered and negotiated by ONA.
Commence clearing of site	9 January 2023	25 April 2023	Weed management and clearing Works have been completed. The main electrical services has been removed by Energex and a temporary pillar installed ready for the Main Contract works. The site is enclosed by a temporary fence and a security company engaged to check site after hours.
Tenant (Alex GOW) vacates site	March 2023	31 March 2023	Completed
Submit Development Approval (DA) documents to BCC	May 2023	27 June 2023	Completed
DA Approval (6 months)	November 2023	In process	Brisbane City Council development approval is progressing well. BCC have issued a list of queries which the Design Consultants responded on 30 August. Anticipate the DA approval will be issued in November.
Project Main Works Commence	January 2024		<p>The Early Works package being prepared including asbestos abatement demolition piling and civil. Anticipate Early Works to commence prior to December 23 while Main Works are being tendered.</p> <p>The tender package for the Main Works to be issued prior to Christmas 23 with request to return tenders Late Feb 24.</p>
Practical completion	June 2025		Time based on 18 months (TBC) Includes a 3-month period for weather delays based on start date.

The design to date.....







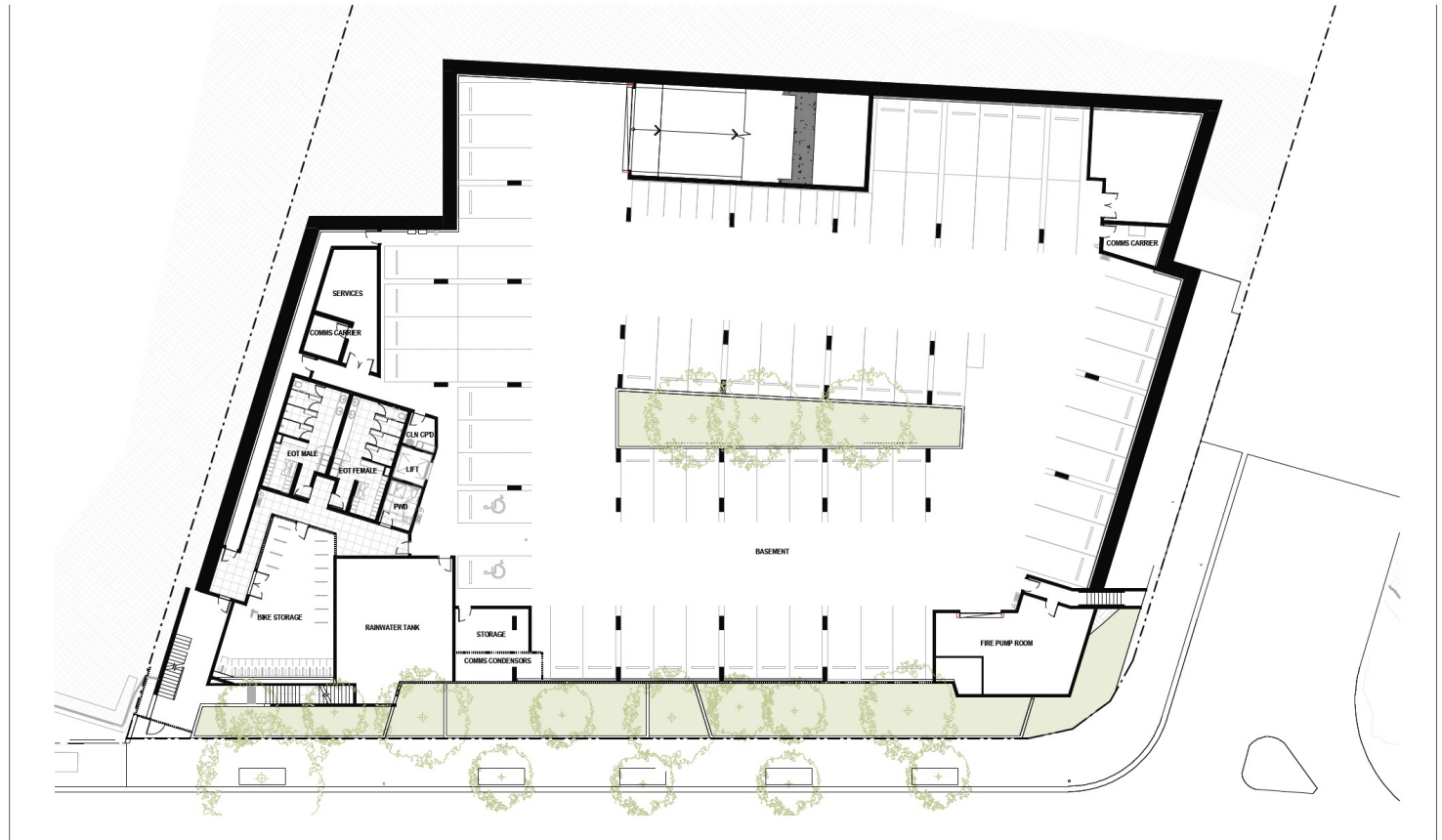




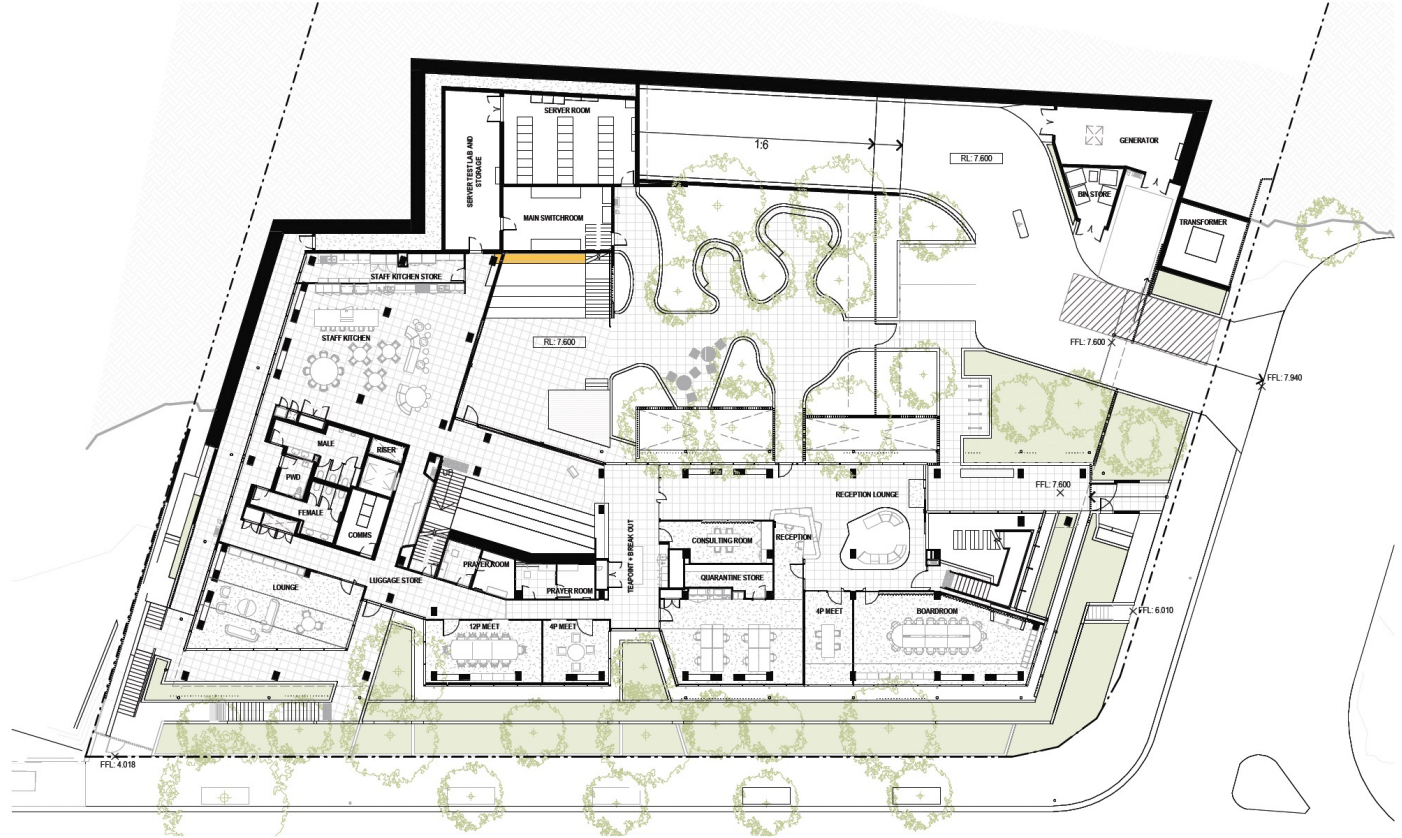




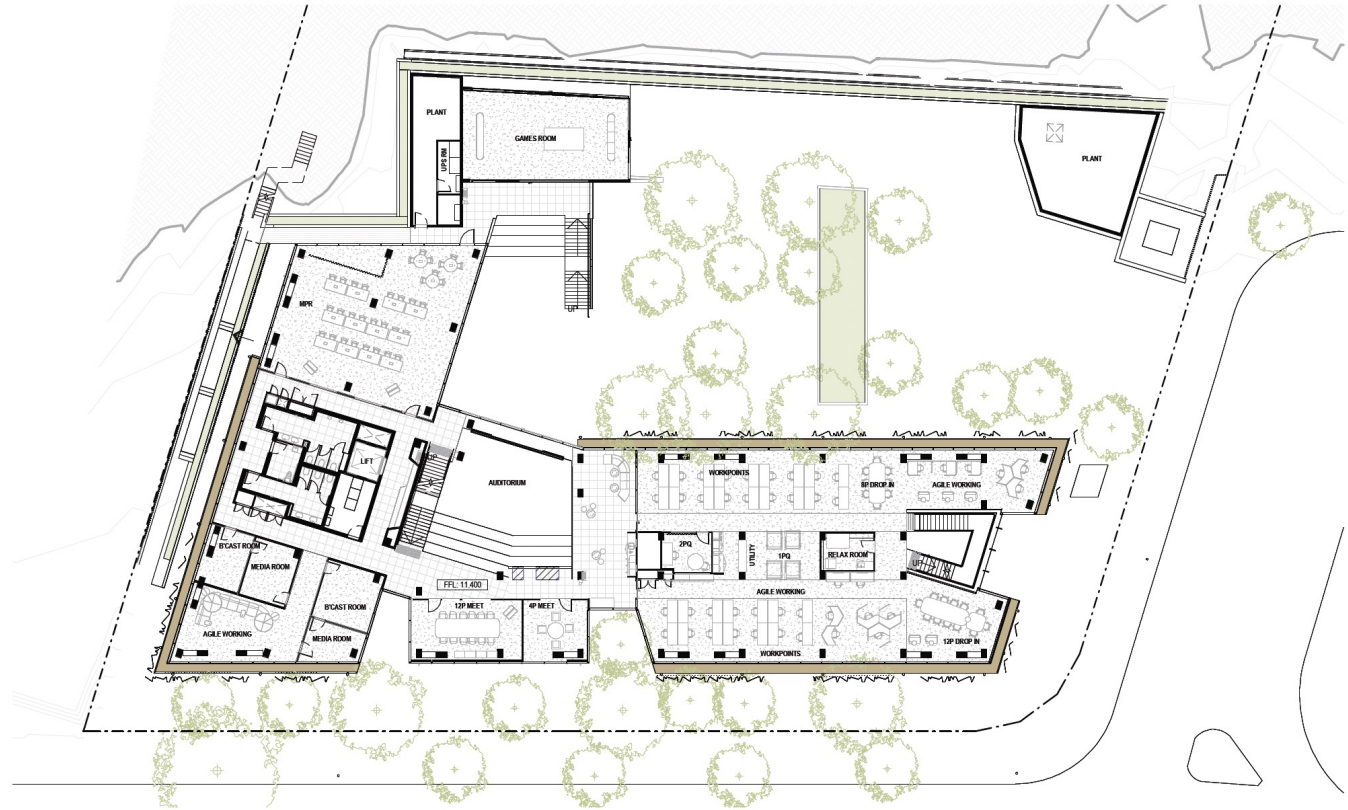
FLOOR PLAN - BASEMENT



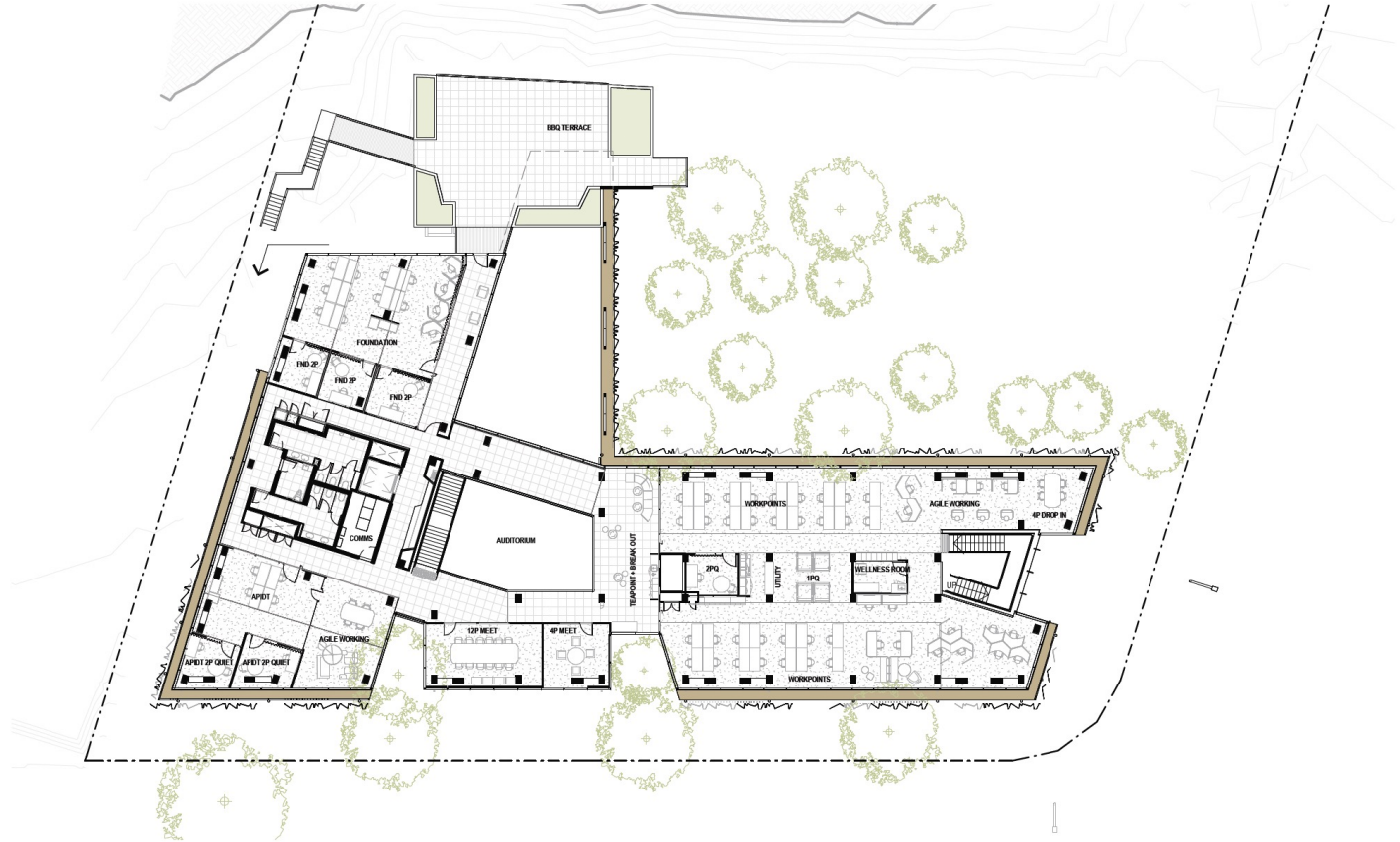
FLOOR PLAN - LEVEL 01



FLOOR PLAN - LEVEL 02



FLOOR PLAN - LEVEL 03



YTD July – Financial Performance

Consolidated Statement of Profit or Loss Asia Pacific Internet Development Trust and its controlled entity 1 January 2023 to 31 July 2023

Income	Total Jan to Jul 23 USD	Budget USD Jan to Jul 23	Var to Budget Jan to Jul 23	% Variance
Investment income				
Interest Income	1,146,446	404,404	742,042	183%
Investment Dividend Income	1,447,863	1,400,000	47,863	3%
Unrealised Foreign Currency Gain	79,793	-	79,793	0%
Realised Foreign Currency Gain	190,354	-	190,354	0%
Gain from Market Value Adjustment	20,293,131	9,133,579	11,159,552	122%
Less: Investment Management Fees	(523,579)	(567,140)	43,561	-8%
Less: Interest Paid	(1)	-	(1)	0%
Total Investment Income after fees	22,634,006	10,370,843	12,263,163	118%
Other income				
Leasing Income 56 BCR	89,182	90,919	(1,737)	-2%
Less: Property Outgoings	(92,785)	(108,255)	15,470	-14%
Outgoing Recoveries Income	5,215	-	5,215	0%
Total Other Income	1,612	(17,336)	18,948	-109%
Total Income	22,635,618	10,353,507	12,282,111	119%
Expenses				
Funding Expenses				
Grants - APNIC Foundation	7,568,772	7,568,771	1	0%
APIDT Infrastructure - IRU Operating & Management Fees	302,167	327,040	(24,873)	-8%
APIDT Infrastructure - IRU Amortisation of Investments	155,834	239,610	(83,776)	-35%
ARENA-PAC Operating Expenses	34,235	177,572	(143,337)	-81%
Depreciation Expenses - ARENA-PAC Equipment	116,177	212,275	(96,098)	-45%
Total Funding Expenses	8,177,184	8,525,268	(348,084)	-4%
Operating Expenses				
Accounting Fees	62,644	67,130	(4,486)	-7%
Staffing & Professional Fees	159,088	255,584	(96,496)	-38%
Insurance Expenses	17,818	19,852	(2,034)	-10%
Legal Fees	49,944	61,250	(11,306)	-18%
Travel Expenses	46,256	87,500	(41,244)	-47%
Membership Fees	1,451	1,295	156	12%
Other Operating Expenses	8,966	14,581	(5,615)	-39%
Total Operating Expenses	346,168	507,192	(161,024)	-32%
Total Funding and Operating Expenses	8,523,351	9,032,460	(509,109)	-6%
Surplus/ (Deficit) - Investing, Funding, and Operating	14,110,654	1,338,383	12,772,271	
Total Other Expenses	4,705	-	4,705	0%
Total Expenses	8,528,056	9,032,460	(504,404)	
Surplus/(Deficit)	14,107,562	1,321,047	12,786,515	

July 2023 – Financial Position

Consolidated Statement of Financial Position Asia Pacific Internet Development Trust and its controlled entity As at 31 July 2023

Assets	July 23 USD	Dec 22 USD	Var to Dec 22 and July 23	% Variance
Total Bank	25,702,027	6,346,674	19,355,353	305%
Total Current Assets	597,174	108,471	488,703	451%
Total Right-of-Use Assets	5,772,203	3,061,279	2,710,924	89%
Total Fixed Assets	839,573	955,744	(116,171)	-12%
Total Investment property	12,261,900	11,495,385	766,515	7%
Total Investment portfolio	345,092,620	354,662,891	(9,570,271)	-3%
Total Non Current Assets	363,966,296	370,175,299	(6,209,003)	-2%
Total Assets	390,265,498	376,630,445	13,635,052	4%
Liabilities				
Total Liabilities	142,181	535,810	(393,629)	-73%
Net Assets	390,123,317	376,094,635	14,028,682	4%
Equity				
Total Trust Funds	390,123,317	376,094,635	14,028,683	4%

- Questions



Agenda Item 18

Conference update

Conferences Update

EC Meeting, Kyoto
10 September 2023

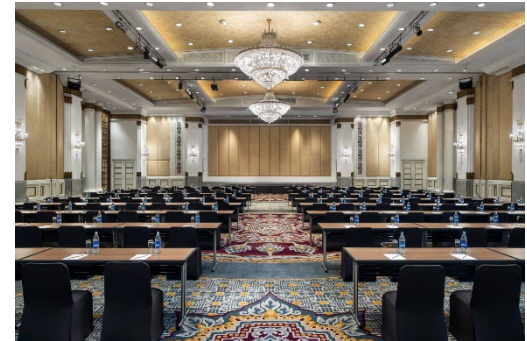
APRICOT 2024 / APNIC 57 Bangkok

- Workshops: 21 to 23 February 2024
- Partner meetings: 25 to 26 February 2024
- Conference: 27 February to 1 March 2024
- THNIC Foundation local host



Venues

- The Athenee Hotel
 - Workshops and Conference
- Social Venues
 - Opening social at Athernee
 - Closing social TBC
- Accommodation
 - Athenee Hotel
 - Indigo Hotel
 - Okura, Conrad, JW Marriott and others close by



General Arrangements

Travel

- THNIC assisting with Visas

Registration

- Opens in November
- Website and more details coming soon

APNIC 58 Update – Wellington, NZ

- 30 August – 6 September 2024
 - Workshops: Fri 30 August – Mon 2 September
 - Partner meetings: Tue 3 September
 - Conference: Wed 4 – Fri 6 September
- Tākina Wellington Convention & Exhibition Centre
 - Opened May 2023
- Social locations TBC
- Host TBC – discussing with InternetNZ
- Business Events New Zealand/Tourism New Zealand have confirmed NZ \$20,000 event support
 - Business Events Wellington will provide additional NZ\$30,000 if APNIC attracts 500 delegates to Tākina
- Many hotels in walking distance



Future Conferences

Year	Conference	Location
2024	APRICOT 2024 / APNIC 57	Bangkok, TH
	APNIC 58	Wellington, NZ
2025	APRICOT 2025 / APNIC 59	Dhaka, BD
	APNIC 60	SE Asia

[Confidential information redacted]

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Conferences Update

EC Meeting, Kyoto
10 September 2023