APNIC EC Meeting Minutes

Face-to-Face meeting, Kuala Lumpur, Malaysia

Monday, 3 June 2024, 09:00 – 17:16 (UTC +8)
Tuesday, 4 June 2024, 09:10 – 16:30 (UTC +8)

Meeting started at 09:00 (UTC +8), Monday, 3 June 2024

Present
> Kenny Huang, Chair
> Yoshinobu Matsuzaki, Treasurer
> Roopinder Singh Perhar, Secretary
> Vincent Achie Atienza, EC member
> Kam Sze Yeung, EC member
> Sumon Ahmed Sabir, EC member
> Anlei Hu, EC member
> Paul Wilson, Director General
>
> Connie Chan, Strategic Executive Assistant (minutes)
> Jeremy Harrison, General Counsel
> Che-Hoo Cheng, Senior Director, Development
> Karla Skarda, Senior Director, Registry
> Pablo Hinojosa, Senior Director, Engagement
> Tony Smith, Senior Director, Operations
> Nathan Harvey, Director, Finance
> Louise Tromp, Director, People and Productivity

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. DG transition
9. Financial reports
10. HR report
11. Legal and governance
12. Secretariat report
13. APNIC Foundation update
14. APIDT update
15. Risk register
16. NRO NC and SIG elections
17. IANA RC appointment
18. NRO NC appointment
19. Conference update
20. Policy proposal endorsement
21. Survey update
22. Any other business

23. Closing the meeting
24. Next meeting

Minutes

1. Opening of meeting and declaration of quorum

The EC had an in-camera session from 9:00 to 10:27 (UTC +8), on Monday, 3 June 2024.

The Chair of the Executive Council (EC Chair) welcomed all attendees to the meeting. The EC Chair declared the formal EC meeting open at 10:27 (UTC +8) on Monday, 3 June 2024, 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.

The 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 2024-19: The EC resolved to adopt the minutes of the EC meeting of 26-27 February, 29 February and 1 March 2024.

Resolution 2024-20: The Executive Council resolved that a Search and Transition Sub-Committee be constituted under Part VII of the APNIC By-laws for the purpose of conducting the search and recruitment of the next Director General of APNIC and associated transition. The Search and Transition Sub-Committee will be responsible for and have the power to:
- **conduct the screening of and interviews with candidates for the role of Director General;**
- **present a final shortlist of candidates for the consideration of the Executive Council, who will retain the power to appoint the Director General pursuant to By-law 52;**
- **decide on the transition arrangements for the new Director General, including with respect to the ongoing assistance of Paul Wilson in accordance with Resolution 2024-17; and**
- **do all things ancillary or necessary to give effect to the above responsibilities and powers, including delegating its powers and responsibilities as it considers appropriate.**

The Search and Transition Sub-Committee will consist of Roopinder Singh Perhar, Vincent 'Achie' Atienza, Kam Sze Yeung, Anlei Hu, Kenny Huang, and Yoshinobu Matsuzaki.

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 2023-05: The Secretariat to revise and update the EC Handbook for review in 2024. (See agenda item 11)

Action item 2024-01: The Secretariat to solicit proposals from suitably qualified investment advisors that will enable the EC to review options for the ongoing management of APNIC's investment portfolio. (See agenda item 9)

Action item 2024-02: The Secretariat to update the succession plan to include all directors. (See agenda item 10)

Action item 2024-03: The Secretariat to prepare a profile for the new DG for eventual distribution to the recruiter. The draft will be provided to the EC as soon as possible. (Completed)

6. **EC Chair update**

The EC Chair provided an update on the EC travel matrix and attendance for 2024.

7. **WH&S update**

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

8. **DG Transition**

[Paul Wilson left the meeting at 10:45 (UTC +8)]

Roopinder Singh Perhar spoke to the current transition arrangements in preparation for the selection of a new Director General.

Pablo Hinojosa presented the plans for the farewell of Paul Wilson.

Meeting adjourned at 11:10 (UTC +8), Monday, 3 June 2024

Meeting resumed at 11:35 (UTC +8), Monday, 3 June 2024

Paul Wilson re-joined the meeting at 11:35 (UTC +8).

9. **Financial reports**

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

The EC considered the monthly financial report and the investment report for April 2024 (attached) with a forecast for the full year and the current actual status. The EC noted that APNIC is solvent and able to meet all current debts.

The April financial report highlights an operating surplus of AUD 778K, and a net surplus of AUD 871K year to date, with revenue tracking very close to the budget and expenses tracking at 9% under the budget. At the end of April 2024, APNIC had a total of 10,064 Members serving 53 economies.

The EC discussed the membership closures by economy, and requested further information on the top four economies for closures where account closures were higher than account openings.

> *Action item 2024-04: The Secretariat to provide the EC with further analysis on economies where account closures are higher than openings.*

Nathan Harvey provided an update on APNIC's international tax compliance. APNIC has engaged KPMG to conduct an analysis of five of APNIC's largest economies by member revenue to determine any potential tax exposure or compliance requirements.

[Confidential information redacted]

It was noted that minor operational updates had been made to the Delegation Policy to reflect the movement of the payroll function to an external provider. The EC agreed with these amendments.

Nathan Harvey spoke to the investment portfolio performance.

The EC discussed the preliminary analysis of the responses to the investment management request for proposal process. The EC confirmed that they supported the recommendation that Morgan Stanley, UBS and LGT Crestone be shortlisted and commence the next stage of the selection process.

Meeting adjourned at 13:10 (UTC +8), Monday, 3 June 2024

Meeting resumed at 14:20 (UTC +8), Monday, 3 June 2024

10. HR report

Louise Tromp spoke to the HR report presentation.

Louise Tromp gave an update on the success planning process, noting that it focuses on interim arrangements only and does not imply permanent replacements given the need to re-evaluate roles and consider external candidates.

11. Legal and Governance

Jeremy Harrison spoke to the Legal and Governance presentation.

Jeremy Harrison provided an update on the current progress on resource delegation audits under the activity plan, noting this is a critical element of maintaining registry integrity.

The EC noted that APNIC Foundation Limited (Australia) may soon reach the cap of seven company directors under its constitution. The EC noted that it would be appropriate to amend the constitution of APNIC Foundation Limited (Australia) to have sufficient room for added expertise from an additional board member.

Resolution 2024-22: The EC resolved that:

- **the constitution of APNIC Foundation Limited Australia be amended so that the maximum number of directors be increased from 7 to 8 directors and that rule 15.1.1 be replaced with the following wording: "The Board will consist of no less than 3 and no more than 8 Directors except for any period resulting from a casual vacancy."; and**
- **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 Yoshinobu Matsuzaki; seconded by Vincent Achie Atienza. Passed unanimously.

The EC considered the recommendations of the Electoral Committee for potential future changes to the electoral processes and requested the Secretariat to consider the options and potential implementation.

Action item 2024-05: The General Counsel to review the recommendations of the Electoral Committee and report back to the EC at the September EC meeting.

The EC noted the excellent work of the inaugural Electoral Committee and requested the Secretariat prepare a list of potential candidates for the next Electoral Committee to be considered at the next EC meeting.

Action Item 2024-06: The Secretariat to consider potential candidates for the 2025 Electoral Committee for the EC to consider at the September EC Meeting.

The EC noted the ICP-2 review timeline agreed between the ASO AC and ICANN.

It was noted that the EC Handbook has undergone significant revisions, with work being escalated to ensure it is in an updated format in time for the new Director General. The final draft will be presented to the EC before the next EC meeting.

The EC noted the current situation facing AFRINIC. It was noted that the most recent court cases are still awaiting final judgment and the Secretariat will keep the EC informed of developments as they arise.

Meeting adjourned at 15:23 (UTC +8), Monday, 3 June 2024

Meeting resumed at 15:53 (UTC +8), Monday, 3 June 2024

12. Secretariat report

The DG gave an introductory remark, noting that the senior directors would each give an update on their area activities in this session. The full Secretariat report is available on the EC confluence (attached).

Karla Skarda spoke to the Registry presentation.

Che-Hoo Cheng spoke to the Development presentation.

Pablo Hinojosa spoke to the Engagement presentation.

Tony Smith spoke to the Capability presentation.

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

The EC discussed the need for greater engagement with APNIC staff, while being mindful of the need to not interfere in operational matters. The EC agreed that the Secretary of the EC will maintain regular communication with the SLT and report any developments back to the EC.

Meeting adjourned at 17:16 (UTC +8), Monday, 3 June 2024

Meeting resumed at 09:10 (UTC +8), Tuesday, 4 June 2024

13. APNIC Foundation Update

Raj Singh joined the meeting at 09:10 (UTC +8).

Raj Singh spoke to the APNIC Foundation update presentation (attached).

[Raj Singh left the meeting at 09:47 (UTC +8)]

14. APIDT update

Richard Brown joined the meeting at 09:47 (UTC +8).

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

[Richard Brown left the meeting at 10:03 (UTC +8)]

15. Risk register

Nathan Harvey spoke to the risk register presentation.

It was noted that APNIC's insurance program was recently renewed with significant cost savings despite expanded coverage. This was an excellent result stemming from market testing and the additional work of the organization to reduce its overall risk exposure.

The EC discussed the risks related to sanctions and requested the Secretariat to focus their efforts on reducing the overall risk rating through additional internal controls and compliance.

> *Action item 2024-07: The General Counsel to report back on the enhanced sanctions compliance at the September EC meeting.*
>
> *Action item 2024-08: The Secretariat to provide a summarised overview of key risk treatment actions under the ISMS program.*

The EC reviewed the APNIC strategic risk register.

Meeting adjourned at 10:45 (UTC +8), Tuesday, 4 June 2024

Meeting resumed at 11:08 (UTC +8), Tuesday, 4 June 2024

16. NRO NC and SIG elections

Jeremy Harrison spoke to the proposed procedures for the NRO NC and SIG elections at APNIC 58 (attached).

[Confidential information redacted]

17. IANA RC appointment

Jeremy Harrison spoke to the upcoming appointment of an APNIC representative to the IANA RC from 1 January 2025 for a two-year term.

The EC requested the Secretariat to prepare a list of potential candidates for the role, to include Dibya Khatiwada.

Action Item 2024-09: The Secretariat to prepare a list of candidate profiles for the IANA RC appointment.

18. NRO NC appointment

Jeremy Harrison spoke to the upcoming appointment of an APNIC representative to the NRO NC from 1 January 2025 for a one-year term.

The EC noted that Nicole Chan has kindly served at the EC's request on the NRO NC for four years. The EC considered that as a matter of policy there should be a more frequent rotation of appointees.

The EC requested the Secretariat to prepare a list of potential appointees to be considered at the next EC meeting.

Action Item 2024-10: The Secretariat to prepare a list of candidate profiles for the NRO NC appointment.

19. Conference update

Siena Perry joined the meeting at 11:35 (UTC +8).

Siena Perry spoke to the APNIC conference presentation (attached).

The EC considered the proposed location options for APNIC 62 and 64.

[Confidential information redacted]

[Siena Perry left the meeting at 11:57 (UTC +8)]

20. Policy proposal endorsement

Karla Skarda spoke to the policy proposal presentation (attached).

The EC considered prop-156: Assignment of temporary IP resources, and noted that the EC had confidence in the SIG Chairs and their determination of consensus, noting that if the community feels the policy should be changed, they could propose a policy to amend it.

The EC discussed the potential complexity for implementation, particularly in respect of non-profit initiatives, fees, usage times, and approval processes.

Resolution 2024-24: The EC resolved to endorse the adoption of prop-156: Assignment of temporary IP resources.

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

The EC considered prop-154: Resizing of IPv4 assignment for the IXPs. The EC and Secretariat noted that there was some inconsistency in the phrasing of the objective of the policy and the actual wording of the policy with respect to the return of address space. The EC confirmed that they were comfortable with the actual policy wording as presented.

> **Resolution 2024-25: The EC resolved to endorse the adoption of prop-154: Resizing of IPv4 assignment for the IXPs.**

Motion proposed by Anlei Hu; seconded by Sumon Ahmed Sabir. Passed unanimously.

Meeting adjourned at 12:45 (UTC +8), Tuesday, 4 June 2024

Meeting resumed at 13:55 (UTC +8), Tuesday, 4 June 2024

21. Survey update

Brenda Mainland from Survey Matters joined the meeting at 13:55 (UTC +8).

Brenda Mainland presented the key findings from the qualitative survey and gave a progress update (attached).

The EC discussed the key issues that were brought up in the consultation process.

The EC noted the concerns raised by the NIRs regarding the complexity of implementing the fee reforms. The EC also noted the Secretariat's ongoing efforts to improve the frequency and quality of engagement with the NIRs.

[Brenda Mainland left the meeting at 14:30 (UTC +8)]

22. Any other business

The Meeting Chair called for any other business.

   a. [Confidential information redacted]

   b. Briefing for MyNOG11

Pablo Hinojosa gave a briefing on the Internet landscape in Malaysia in preparation for MyNOG11.

   c. Training evaluation

Che-Hoo Cheng noted that the EC members would be invited to the APNIC Training evaluation interviews.

[All Secretariat attendees other than Louise Tromp left the meeting.]

   d. [Confidential information redacted]

23. Closing the meeting

The EC Chair thanked everyone for their participation in the meeting.

24. Next meeting

The next EC meeting is scheduled for 2 September 2024 in Wellington, New Zealand.

Meeting closed at 16:30 (UTC +8), Tuesday, 4 June 2024

Attachments:

    A. **Register of interest**
    B. **[Confidential information redacted]**
    C. **April 2024 financial report presentation**
    D. **April 2024 monthly financial report**
    E. **April 2024 Credit Suisse investment report**
    F. **April 2024 Credit Suisse commentary**
    G. **[Confidential information redacted]**
    H. **[Confidential information redacted]**
    I. **[Confidential information redacted]**
    J. **[Confidential information redacted]**
    K. **Secretariat report and presentation**
    L. **APNIC Foundation update**
    M. **APIDT update presentation**
    N. **[Confidential information redacted]**
    O. **APNIC 58 election procedures presentation**
    P. **[Confidential information redacted]**
    Q. **[Confidential information redacted]**
    R. **Conference update presentation**
    S. **Policy proposal endorsement presentation**
    T. **Survey update presentation**
    U. **[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 **29 May 2024**.

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 SGNOG Organising Committee

Kenny Huang declared that he currently holds the following positions:

- Chairman of TWNIC
- Member of the Advisory Council of DotAsia Organization
- Chair of NIIEPA
- Chair of ICANN ccPDP4 WG
- Co-Chair of ICANN CGP
- Board of Director of TWIA

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.
- Secretary, Internet Society Japan Chapter (ISOC-JP)

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 (Working Group) of APRICOT 2024
- Member (Co-Chair) of the Program Committee for 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 positions:

- Employee of CNNIC as Chief Scientist
- Executive Deputy Secretary-General of Internet Infrastructure Resources Working Committee of ISC (Internet Society of China）
- Member of National Network Security Standardization Technical Committee

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

- President Strategy and Planning, Netplus Broadband Services Pvt. Ltd
- Executive Council member of ISPAI
- Principal Advisor, Conjoinix Total Solutions Pvt Ltd

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 9
Financial reports

Monthly Financial Report (in AUD) April 2024

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1 Executive Summary

APNIC's operating surplus for the period ended April 2024 was $778,453. APNIC holds net assets of $39,251,021 which was a 2% increase year-to-date.

APNIC forecasts a full year operating deficit of $1,228,234 vs. budgeted operating deficit of $1,235,762. The variance between the year-to-date operating surplus and full year forecast operating deficit results from a larger portion of APNIC's expenses falling in the second half of the year.

APNIC's net surplus for the period ended April was $870,780 including revaluation of the investment portfolio.

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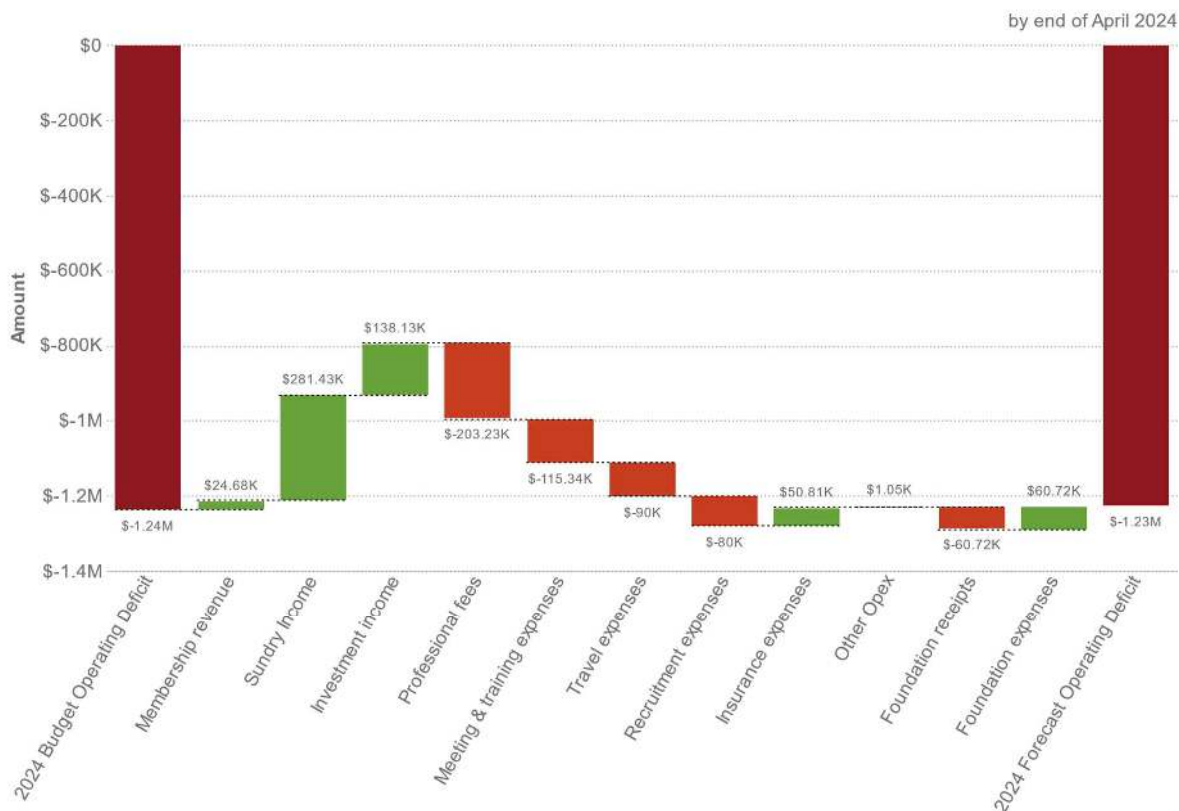

Figure 1: Budget vs Forecast

2 Statement of Financial Position

The Statement of Financial Position compares APNIC's assets, liabilities and equity at the end of April 2024 against the 2023 year end balances.

Amount (AUD)	As at Apr-24	Year End Dec-23	Change $	Change %
CURRENT ASSETS				
Cash/ Term Deposits	7,845,168	10,039,697	(2,194,529)	-22%
Receivables	2,557,017	2,372,956	184,061	8%
Others	2,023,163	1,520,890	502,273	33%
TOTAL CURRENT ASSETS	**12,425,347**	**13,933,543**	**(1,508,196)**	**-11%**
NON-CURRENT ASSETS				
Financial Assets	36,041,277	35,554,548	486,729	1%
Property, Plant and Equipment	8,624,934	8,716,661	(91,727)	-1%
Deferred Tax Assets	828,806	828,806	0	0%
TOTAL NON-CURRENT ASSETS	**45,495,017**	**45,100,015**	**395,002**	**1%**
TOTAL ASSETS	**57,920,365**	**59,033,558**	**(1,113,194)**	**-2%**
CURRENT LIABILITIES				
Payables	1,474,831	2,158,304	(683,473)	-32%
Current Provisions	3,198,645	3,338,476	(139,831)	-4%
Unearned Revenue	12,104,372	13,263,073	(1,158,702)	-9%
TOTAL CURRENT LIABILITIES	**16,777,848**	**18,759,853**	**(1,982,005)**	**-11%**
NON-CURRENT LIABILITIES				
Non-Current Provisions	522,891	524,859	(1,968)	-0%
Deferred Tax Liabilities	1,368,605	1,368,605	0	0%
TOTAL NON-CURRENT LIABILITIES	**1,891,496**	**1,893,464**	**(1,968)**	**-0%**
TOTAL LIABILITIES	**18,669,344**	**20,653,317**	**(1,983,973)**	**-10%**
NET ASSETS	**39,251,021**	**38,380,241**	**870,780**	**2%**
EQUITY				
Share Capital	1	1	0	0%
Reserves	1,645,064	1,645,064	0	0%
Retained earnings	36,735,176	35,585,301	1,149,875	3%
Net Surplus/ (Deficit)	870,780	1,149,875	(279,096)	-24%
TOTAL EQUITY	**39,251,021**	**38,380,241**	**870,780**	**2%**

Table 1: Statement of Financial Position

Equity has increased by 2% or $870,780 since December 2023. Key drivers are shown in Figure 2 below:
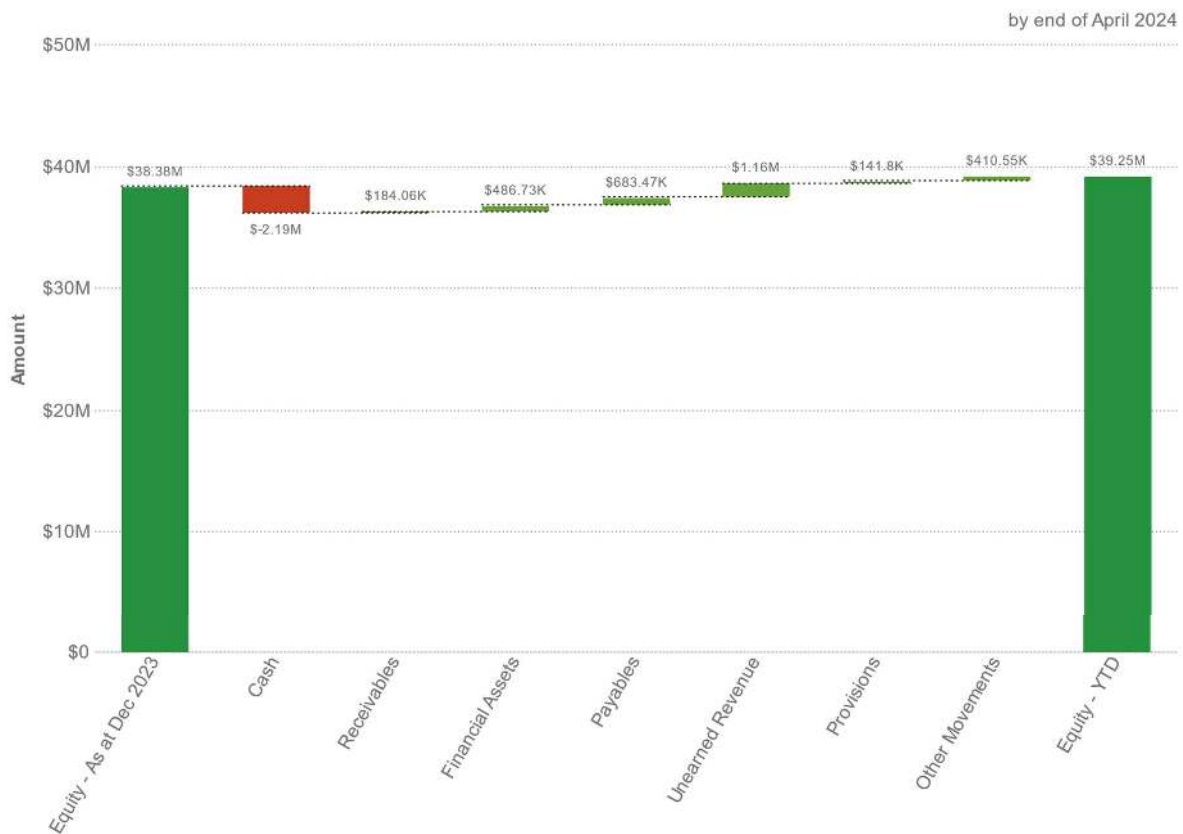

Figure 2: Changes in Equity

3 Statement of Income

The Statement of Income compares APNIC's year-to-date April 2024 revenue and expenditure against the comparative period for 2023. It also compares the full year budget against the full year forecast for 2024.

Amount (AUD)	2024 YTD	2023 YTD	Change (%)	2024 Forecast	2024 Budget	Variance (%)
Membership fees	8,917,641	8,390,573	6%	26,763,105	26,760,390	0%
Non-Member fees	118,705	93,432	27%	353,698	310,560	14%
Reactivation fees	6,000	6,500	-8%	20,400	20,000	2%
Sign-Up fees	82,500	65,000	27%	294,500	326,667	-10%
Transfer fees	81,090	87,347	-7%	229,090	218,500	5%
Sundry income	129,741	124,605	4%	686,110	404,680	70%
Foundation receipts	1,147,120	1,207,602	-5%	4,206,860	4,267,584	-1%
Operating Revenue	**10,482,797**	**9,975,059**	**5%**	**32,553,762**	**32,308,381**	**1%**
Investment income	476,828	305,576	56%	1,161,862	1,023,728	13%
TOTAL REVENUE	**10,959,626**	**10,280,635**	**7%**	**33,715,624**	**33,332,109**	**1%**
Application expenses	745,666	664,232	12%	2,346,947	2,291,963	2%
Bank service fees	97,827	86,792	13%	344,000	344,000	0%
Communication expenses	239,900	227,260	6%	723,968	718,625	1%
Foundation funded project expenses	1,147,120	1,207,602	-5%	4,206,860	4,267,584	-1%
Depreciation expenses	165,066	233,671	-29%	688,802	722,414	-5%
Doubtful debt expenses	1,752	34,690	95%	20,000	20,000	0%
ICANN contract fees	81,194	88,000	-8%	243,555	246,200	-1%
Insurance expenses	92,520	96,661	-4%	217,465	268,277	-19%
Meeting & training expenses	162,629	123,685	31%	847,640	732,300	16%
Membership fees expenses	30,829	24,818	24%	89,687	90,902	-1%
Office operating expenses	111,916	138,537	-19%	370,861	364,762	2%
Postage & delivery expenses	7,948	16,071	-51%	49,098	71,400	-31%
Printing & photocopy expenses	6,971	8,660	-20%	25,366	30,000	-15%
Professional fees	339,381	367,573	-8%	1,599,030	1,395,796	15%
Recruitment expenses	89,404	13,641	555%	245,000	165,000	48%
Salaries & personnel expenses	6,074,120	5,805,962	5%	19,938,878	19,923,034	0%
Sponsorship & publicity expenses	157,702	328,101	-52%	652,852	674,970	-3%
Staff training expenses	62,368	41,304	51%	243,852	240,644	1%
Travel expenses	566,858	646,120	-12%	2,090,000	2,000,000	4%
TOTAL EXPENSES	**10,181,173**	**10,153,381**	**0%**	**34,943,858**	**34,567,870**	**1%**
OPERATING SURPLUS / (DEFICIT)	**778,453**	**127,254**	**512%**	**(1,228,234)**	**(1,235,762)**	**1%**
Revaluation of Financial Assets	92,327	1,299,461	93%	92,327	0	0%
SURPLUS / (DEFICIT) BEFORE TAX	**870,780**	**1,426,715**	**39%**	**(1,135,907)**	**(1,235,762)**	**8%**

Table 2: Statement of Income

Year-to-date, APNIC has delivered an operating surplus of $778,453 and a net surplus after fair value gain on financial assets of $870,780. The full year forecast operating deficit is $1,228,234 vs budget operating deficit of $1,235,762. The full year forecast net deficit is $1,135,907 after revaluation of the investment portfolio.

The full year forecast includes budgeted meeting and training, personnel costs, professional fees and other expenses that are expected to be incurred in the second half of the year.

Revenue: Revenue (excluding Foundation projects) for the full year is forecast to be $444,239 above budget. Key revenue balances and major variances include:

- **Membership revenue:** Membership Revenue is forecast to be $24,676 above budget for the full year due to higher non-member and transfer fees revenue, offset by lower sign-up fees revenue due to sign up fee waivers for historical resource transfers related new members.

- **Investment Income:** Interest and portfolio investment for the year is forecast to be $138,134 above budget due to higher forecast investment income. 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 $281,430 above budget for the full year due to an increase in partner training program income and unrealised foreign exchange gains.

Expenses: Operating expenses (excluding Foundation projects) for the full year is forecast to be $436,712 above budget. Key expense balances and major variances include:

- **Professional fees:** Full year expenses are forecast to exceed budget by $203,234 due to a consultancy provision for Director General (DG) transition and unbudgeted payroll outsource expenses, offset by savings from in-sourced 24X7 Tier 1 support.

- **Meeting and training expenses:** Full year expenses are forecast to exceed budget by $115,340 due to unbudgeted equipment hiring cost for the APRICOT conference and rechargeable partner training program expenses being accounted for.

- **Travel expenses:** Full year expenses are forecast to exceed budget by $90,000 due to a provision for the new DG to shadow senior Secretariat staff at key stakeholder engagement events.

- **Recruitment expenses:** Full year expenses are forecast to exceed budget by $80,000 due to unbudgeted recruitment for the new DG.

- **Insurance expenses:** Full year expenses are forecast to be under budget by $50,812 as a result of the savings realised through the insurance renewal.

- **Revaluation of Financial Assets:** Fair value of the investment portfolio has increased by $92,327. Since inception in September 2013, the portfolio has returned 4.12% (after fees but before franking) against the benchmark (CPI + 2.5%) of 5.25%. 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. budget.

Foundation receipts and expenses: Both full year Foundation project receipts and expenses are forecast to be $60,724 below budget. Further details are provided in Section 8 – Foundation Funded Activities.

4 Capital Expenditure

The table below provides an overview of current capital expenditure as of April 2024.

Amount (AUD)	2024 YTD	2023 YTD	Change (%)	2024 Forecast	2024 Budget	Variance (%)
Equipment & Software	73,977	80,368	-8%	722,700	717,700	1%
Office Furniture & Fittings	961	9,534	-90%	20,000	20,000	0%
Total - Capital Expenditure	**74,938**	**89,902**	**-17%**	**742,700**	**737,700**	**1%**

Table 3: Capital Expenditure

- The full year forecast is $5,000 above budget due to unbudgeted camera purchases required for the APRICOT conference.

5 Activity Summary

5.1 Expenses

Expenses (AUD)	2024 YTD	2024 Forecast	2024 Budget	Variance (%)
Registry Services	1,388,296	4,105,824	4,144,055	-1%
Products and Infrastructure	2,330,542	7,899,768	7,876,406	0%
Total - Registry	**3,718,838**	**12,005,593**	**12,020,461**	**-0%**
APNIC Academy	1,457,045	4,646,944	4,587,078	1%
Technical and Security Community Support	310,092	1,669,346	1,657,688	1%
APNIC Labs	374,758	1,190,962	1,280,261	-7%
Total - Development	**2,141,895**	**7,507,253**	**7,525,027**	**-0%**
Relationship Coordination	289,681	937,570	776,868	21%
Online Communication	297,088	949,860	928,026	2%
Stakeholder Cooperation	334,644	1,257,559	1,285,630	-2%
Community Participation	658,007	2,439,797	2,318,948	5%
Total - Engagement	**1,579,420**	**5,584,786**	**5,309,472**	**5%**
Business Systems	802,421	2,708,546	2,806,994	-4%
Finance and Business Services	755,362	2,821,919	1,918,961	47%
Employee Experience	635,923	2,267,794	2,947,719	-23%
Governance	547,314	2,047,968	2,039,236	0%
Total - Capability	**2,741,020**	**9,846,226**	**9,712,910**	**1%**
Total - Expenses	**10,181,173**	**34,943,858**	**34,567,870**	**1%**

Table 4: Expenses by Pillars and Workstreams

This summary includes expenses grouped into pillars and workstreams as outlined in the 2024 Activity Plan.

- Engagement Pillar expenses for the year are forecast to be $275,314 above budget
    - Salary and personnel expenses $178,900 above budget as a result of the new structure and staff conversion to full time arrangements.
    - Additional travel provision of $60,000 for the new DG to shadow senior Secretariat staff at key stakeholder engagement events.

- Capability Pillar expenses for the year are forecast to be $133,316 above budget.
    - $400,000 expense provision for DG transition offset by $50,812 insurance savings and $178,663 salaries reallocation to other pillars.
    - The Capability Pillar also includes a $585,740 reallocation of costs from Employee Experience to Finance and Business Services between the budget and forecast.

Operating budget utilisation by Pillars is shown below in Figure 3. The percentages compare year-to-date actual expenditure against full year forecast expenditure.
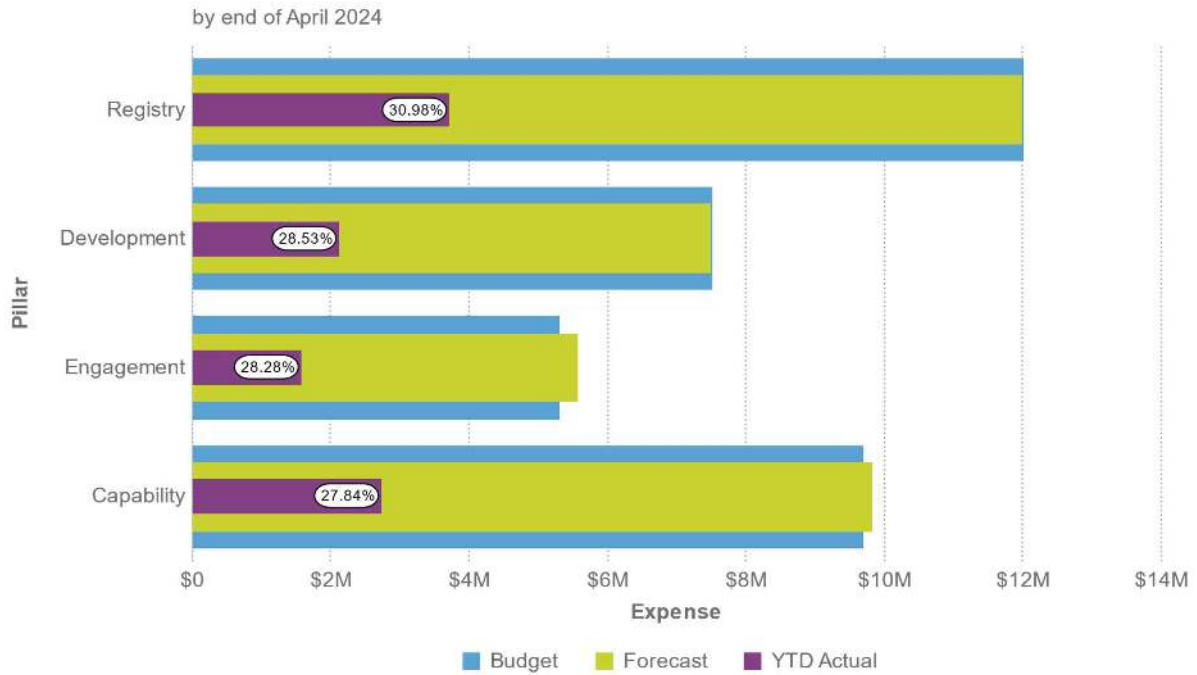

Figure 3: Operating Budget Utilisation by Pillars

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.
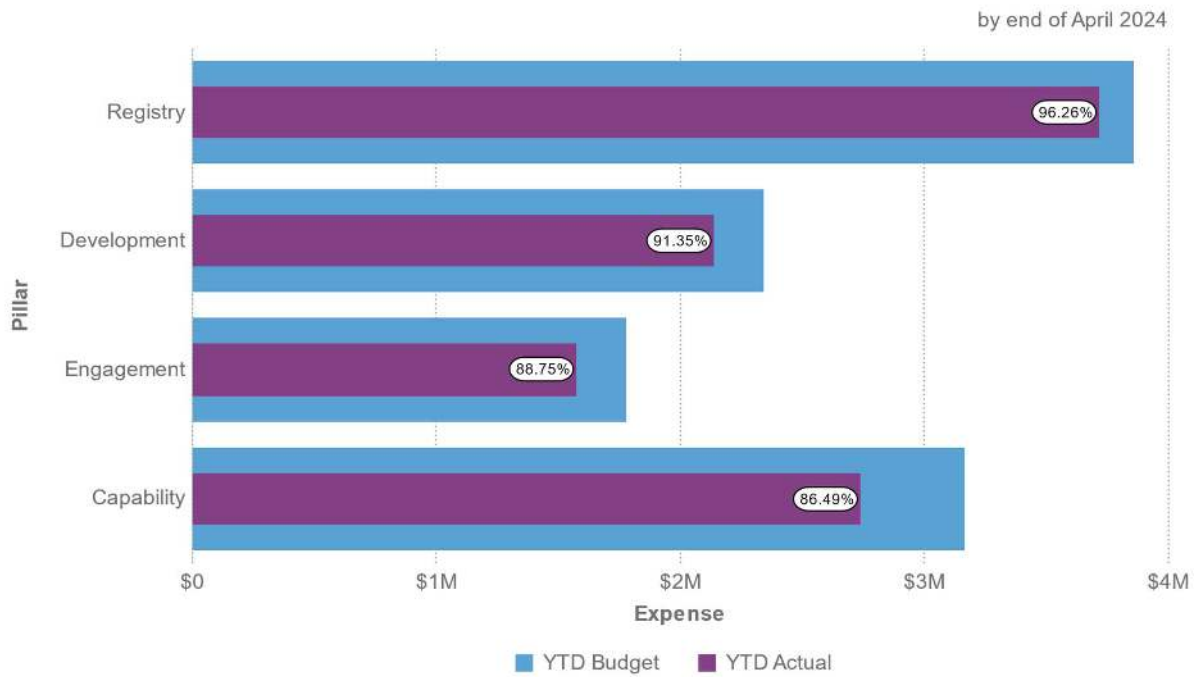

Figure 4: YTD Budget and Actual Operating Expenditure by Pillars

5.2 Capital Expenditure

Capex (AUD)	2024 YTD	2024 Forecast	2024 Budget	Variance (%)
Products and Infrastructure	0	241,000	241,000	0%
Total - Registry	**0**	**241,000**	**241,000**	**0%**
APNIC Academy	3,589	20,000	20,000	0%
APNIC Labs	0	150,000	150,000	0%
Total - Development	**3,589**	**170,000**	**170,000**	**0%**
Community Participation	5,222	30,000	25,000	20%
Total - Engagement	**5,222**	**30,000**	**25,000**	**20%**
Business Systems	65,167	246,700	246,700	0%
Finance and Business Services	961	55,000	55,000	0%
Total - Capability	**66,127**	**301,700**	**301,700**	**0%**
Total - Capital Expenses	**74,938**	**742,700**	**737,700**	**1%**

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.
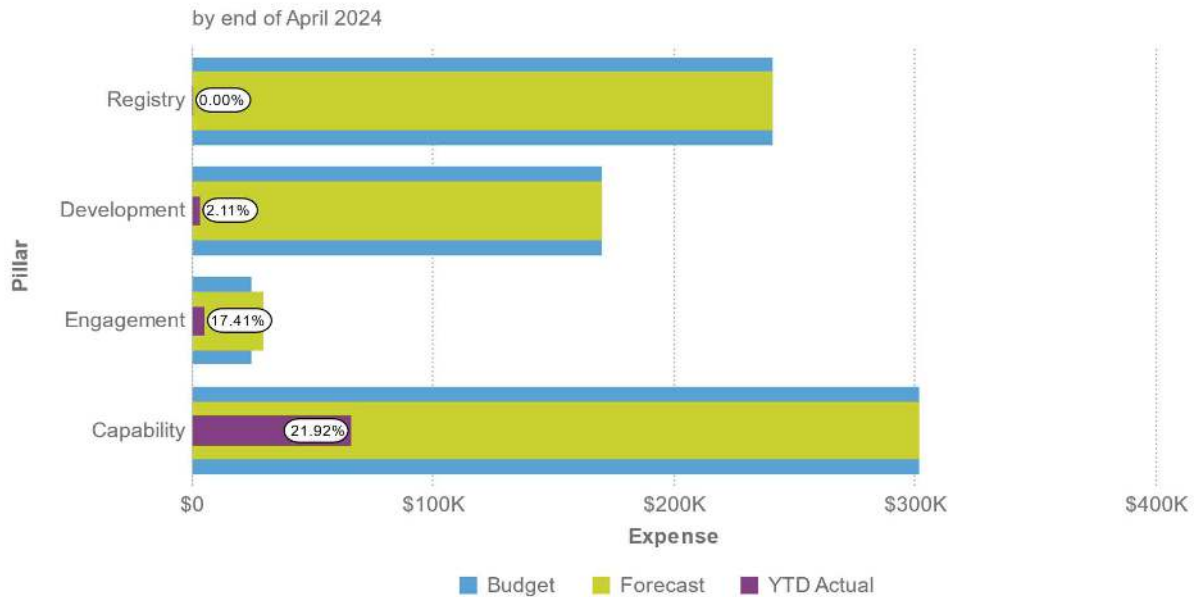
Figure 5: Capital Budget Utilisation by Pillars

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.
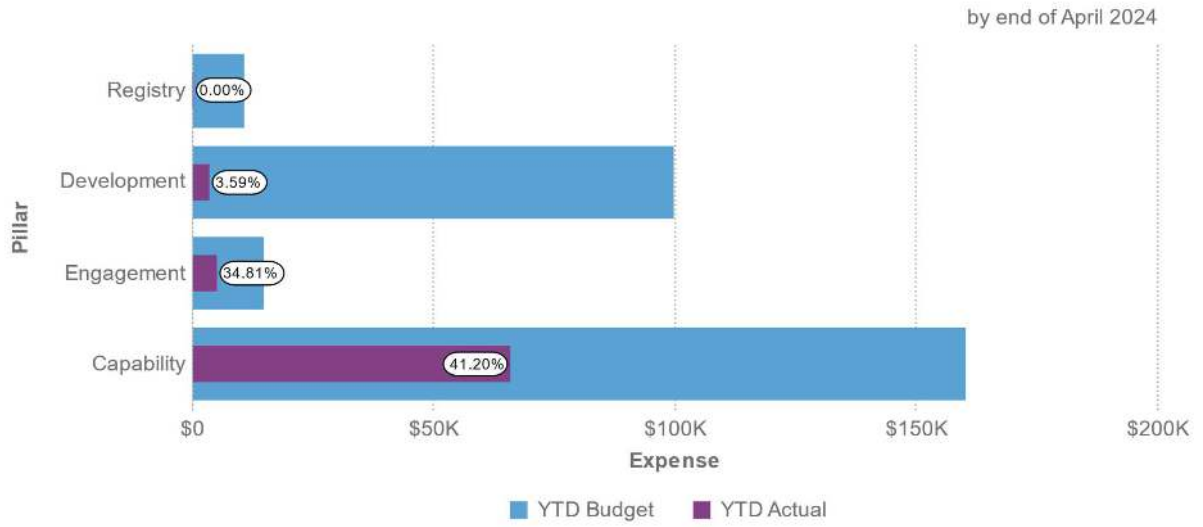
Figure 6: YTD Budget and Actual Capital Expenditure by Pillars

6 APNIC Reserve

6.1 Cash Flow Statement

This report shows the cash flow status as at the end of April 2024.

Amount (AUD)	2024 YTD
Operating Activities	
YTD Net Surplus	**870,780**
Receivables	(602,276)
Other Current Asset	(84,058)
Payables	278,707
Goods & Services Tax Payable	10,802
Other Current Liabilities	(2,271,514)
Total Adjustments to Surplus	**(2,668,338)**
Total Operating Activities	**(1,797,559)**
Investing Activities	
Financial Assets	(486,729)
Property, Plant and Equipment	91,727
Total Investing Activities	**(395,002)**
Financing Activities	
Long Term Liabilities	(1,968)
Total Financing Activities	**(1,968)**
Net Change in Cash for Period	**(2,194,529)**
Cash at Beginning of Period	**10,039,697**
Cash at End of Period	**7,845,168**

Table 6: Cash Flow Statement

- $602,276 increase in receivables was due to increased membership and NIR renewal.
- $278,707 increase in payable was due to annual insurance policy renewal.
- $2,271,514 reduction in other current liabilities was due to reduction in unearned revenue and accrued expenses.
- $486,729 increase in financial assets was 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 April 2024, APNIC maintained $7,845,168 in cash reserves, $36,041,277 has been invested in the investment portfolio and $7,458,415 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 2023 and April 2024 was mainly due to the reduction in cash position offset by the increase in investment valuation.

6.3 APNIC's Equity and Reserves

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

	YTD 2024	Forecast 2024	Actual 2023	Actual 2022	Actual 2021	Actual 2020	Actual 2019
Total Equity (AUD)	39,251,021	37,244,334	38,380,241	35,585,302	38,845,560	34,176,883	30,724,702
% Equity Covered By Cash/ Cash Equivalents	112%	118%	119%	121%	123%	124%	117%
Monthly Operating Expenses (AUD)	2,258,513	2,561,417	2,406,281	2,239,789	2,125,305	2,024,419	1,914,554
Number of Months of expenses covered by Equity	**17.38**	**14.54**	**15.95**	**15.89**	**18.28**	**16.88**	**16.05**

Table 7: Equity and Reserves

7 Membership

7.1 Membership Summary

	2024 YTD	2023 YTD	Forecast 2024	Budget 2024
New Members	260	307	780	764
Reactivated / Adjustment	6	40	6	0
Closure	(146)	(103)	(442)	(391)
Net Change	**120**	**244**	**344**	**373**
As at 1-Jan	9,944	9,268	9,944	9,944
Net Change	**120**	**244**	**344**	**373**
As at 30-Apr	10,064	9,512	10,288	10,317
Growth %	**1.21%**	**2.63%**	**3.46%**	**3.75%**

Table 8: Net Membership Growth YTD

Net membership growth (new & re-activated members less closures) is 1.21% for the period vs 2.63% at the same time last year.

Full Year net membership growth (new & re-activated members less closures) is forecast to be 3.46% vs 3.75% budget.

7.2 Membership by Category

Membership	Total Dec-23	YTD New Apr-24	Reactivation / Adjustment	YTD Closed Apr-24	YTD Size Change Apr-24	Total Apr-24	% Total
Extra Large	27	0	0	0	0	27	0%
Very Large	47	0	0	0	0	47	0%
Large	177	1	0	0	(22)	156	2%
Medium	609	1	0	(3)	(14)	593	6%
Small	3,831	45	5	(55)	(3)	3,823	38%
Very Small	4,802	165	1	(63)	(122)	4,783	48%
Associate	451	48	0	(25)	161	635	6%
TOTAL	**9,944**	**260**	**6**	**(146)**	**0**	**10,064**	**100%**

Table 9: Membership by Category

There were 70 new members and 47 closed members in April 2024. Overall net membership growth for the month was 23 members.

Year-to-date, there have been:

- 260 new members vs. 255 budgeted new members.
- 146 closures vs. 130 budgeted account closures.
- 1 non-member to member conversion under the category of "Reactivation / Adjustment".

As at the end of April 2024, APNIC had a total of 10,064 members serving 53 economies.

7.3 Membership by Economy

Membership breakdown by end of April 2024
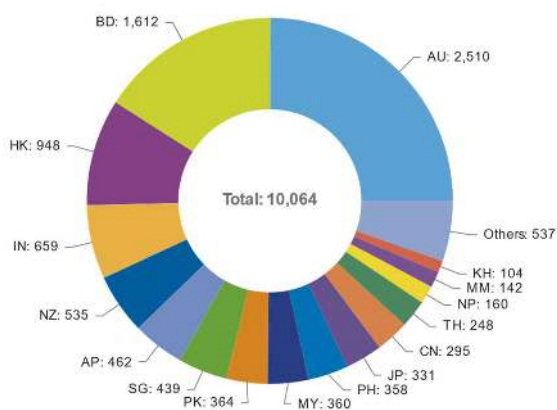
Figure 8: Membership by Economy

7.4 Membership fees by Economy

Fees breakdown by end of April 2024
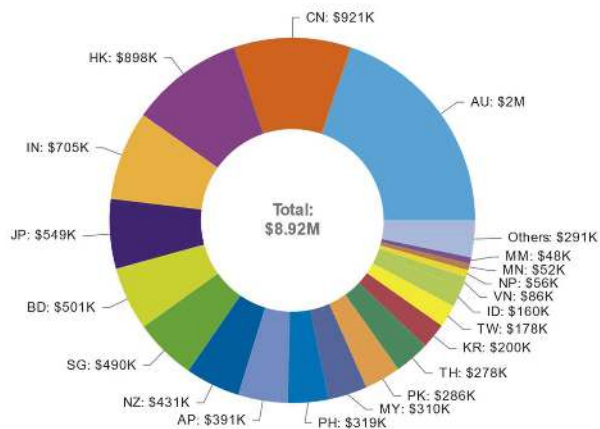
Figure 9: Membership fees by Economy

7.5 Membership Growth
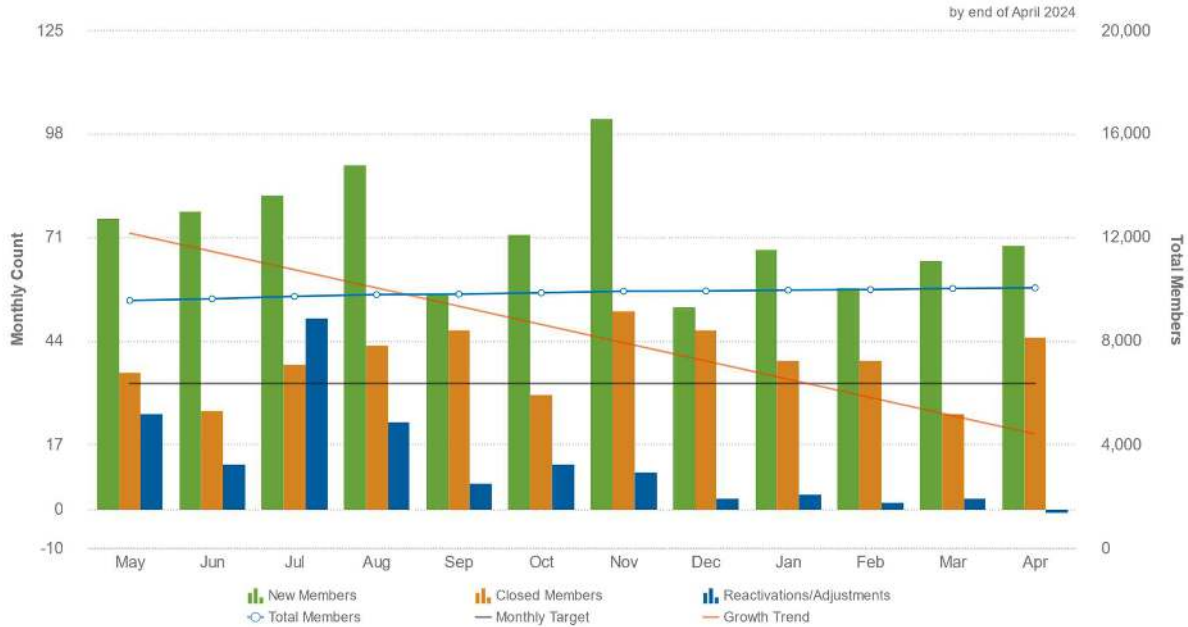
Figure 10: Monthly Membership Movement
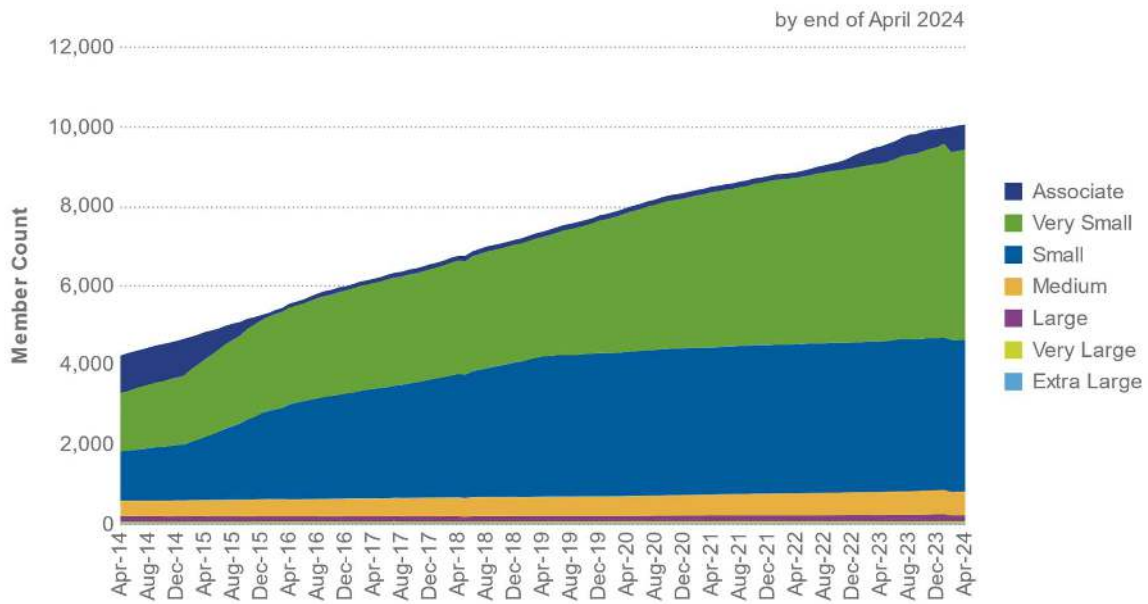
Figure 11: Total Membership by Tier

7.6 Year-to-Date Membership Movement by Economy
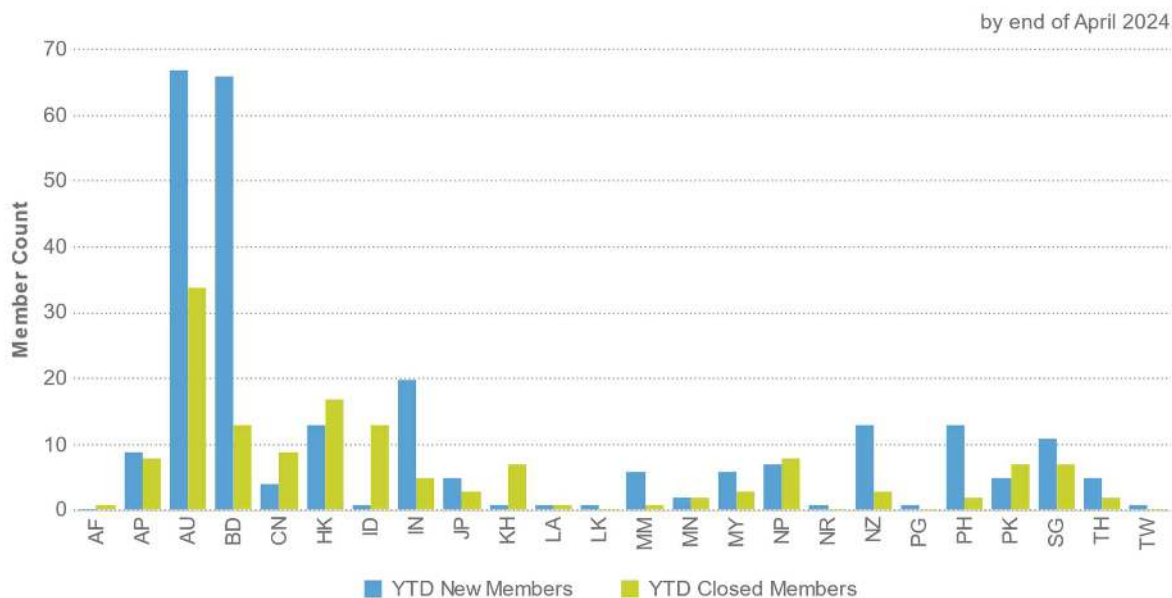
Figure 12: Membership Movement by Economy

Figure 12 shows new and closed membership movement by economy as at end of April 2024.

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

7.7 Membership Closures Analysis

Closure reasons by end of April 2024

Non Payment [Uncontactable], 28%
Market transfer, 18%
Duplicate membership, 1%
Transfer to Other RIR, 5%
Membership transfer to NIR, 6%
Merger & Acquisition, 16%
Deregistered/ Breach of Agreement, 7%
Voluntary member closure, 11%
Non Payment [Contactable], 8%
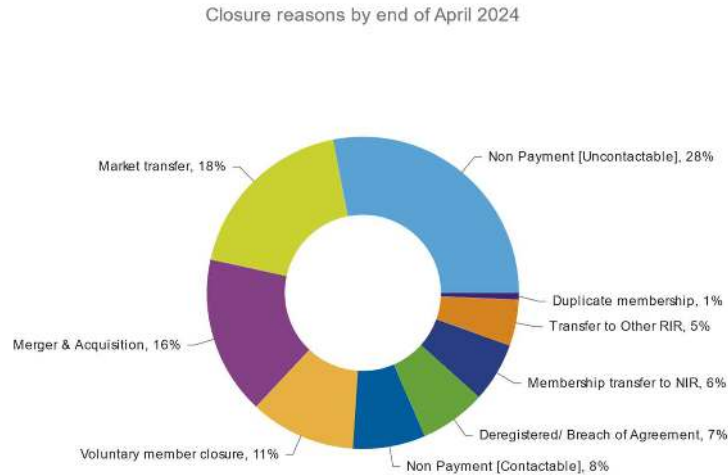
Figure 13: Closure Analysis

Figure 13 provides an analysis of Membership account closures as at end of April 2024.

- 16% of account closure are due to merger & acquisition activity.

- 18% of account closures are due to market transfer activity.

- 55% 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
2001			1							1			1
2004					1			1		2		0	1
2006					1				1	2	8	0	1
2007					1					1			
2008			1							1			
2009					1					1			
2010			1							1			
2011					1	2	1			4	5	0	4
2012							1		2	3	2		2
2013	1		1		1		3		1	7	12	2	2
2014			1		1		1	1	1	5	8	1	1
2015	5		5		5	1	4	1	1	22	39	4	8
2016	1		1	8	4		1		1	16	18	4	8
2017	2		9		4	1	2	1	1	20	16	4	7
2018	1		1		3			1	1	7	8	3	3
2019			2		1		3		1	7	6	2	3
2020						1	4			5	8	2	4
2021						3	8		2	13	62	3	8
2022			2	1		1	7		1	12	12	3	6
2023			2			2	4	2	3	13	7	1	3
2024		1					2			3			
TOTAL	**10**	**1**	**27**	**9**	**24**	**11**	**41**	**7**	**16**	**146**	**211**	**30**	**61**

Table 10: Membership Closure by Year Joined

Table 10 shows membership closures by year joined as at end of April 2024.

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				1	2		1
AP					3		2	2	1	8	10	2	3
AU			6	1	8	5	7	1	6	34	24	7	11
BD		1	4		1	2	4		1	13	10	3	10
CN	4		3				1		1	9	22	0	4
HK	6		3		4		2		2	17	60	4	4
ID			3	8			1		1	13	33	4	7
IN							4		1	5	7	0	3
JP			2						1	3			
KH					2		5			7	10	0	1
LA							1			1	1		1
MM							1			1	2		1
MN					1				1	2	1		1
MY							1	2		3	6	0	2
NP			3			1	2	2		8	4	6	4
NZ					1	2				3	2	1	1
PH					1		1			2			
PK					1		6			7	4	0	1
SG			2		2		2		1	7	12	2	4
TH			1				1			2	1	1	2
TOTAL	**10**	**1**	**27**	**9**	**24**	**11**	**41**	**7**	**16**	**146**	**211**	**30**	**61**

Table 11: Membership Closures by Economy

Table 11 shows membership closures by Economy as at end of April 2024.

8 APNIC Foundation Funded Activities

8.1 Foundation Summary

APNIC Foundation funded projects full year cost is forecast to be $60,724 below budget.

- Research and Analysis project expenses is forecast to be $90,300 lower than budget due to discount received on Google cloud spending.

- Training Content and Curriculum project expenses is forecast to be $37,469 lower than budget due to savings from project manpower.

- Training events project expenses is forecast to be $41,571 above budget due to higher forecast travel expenditure.
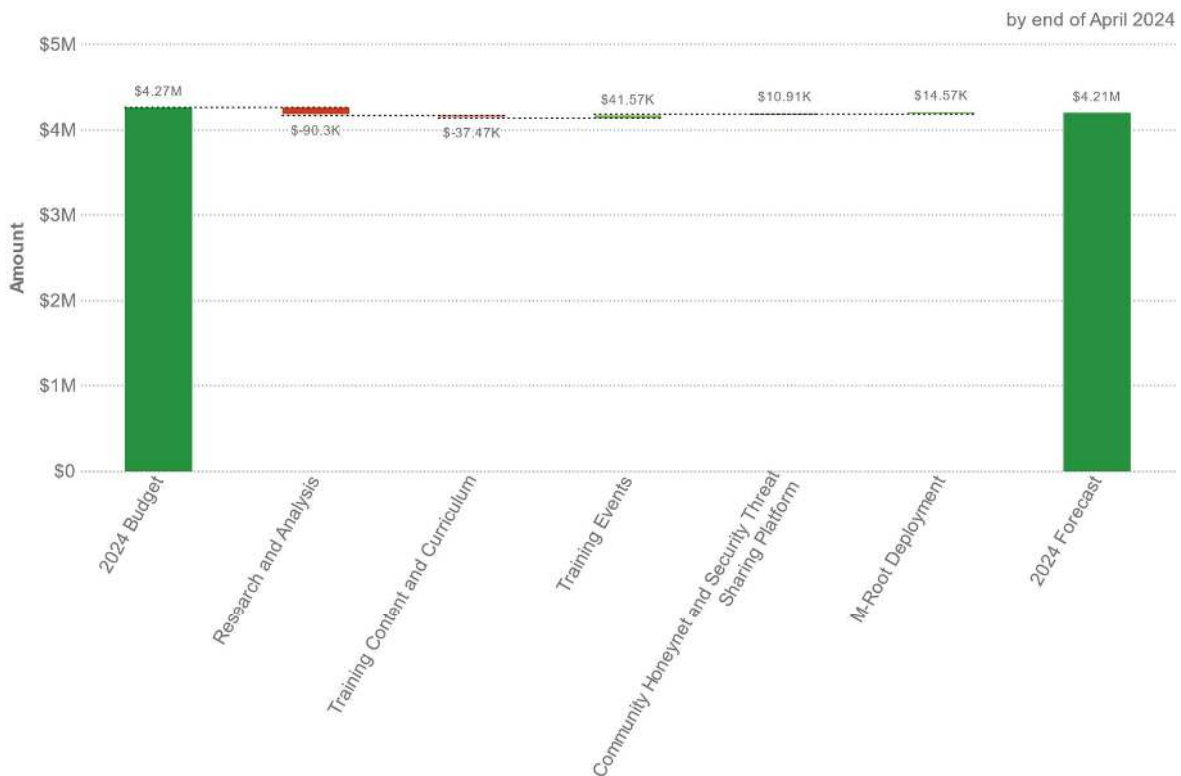
Figure 14: Foundation Funded Activities Budget vs Forecast

Finance Presentation

EC Meeting

3 – 4 June 2024

Kuala Lumpur, Malaysia

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

Finance Presentation

- Year to date April 2024 Financial Performance

- 2024 Full Year Forecast

- Other Matters:
  - International Tax
  - Delegation of Authority
  - Recent RIR Fee Changes

- Appendix 1 – Income Statement and Balance Sheet

- Appendix 2 – Membership Closure Reporting

- Appendix 3 – Expenses Reporting by Activity

2024 YTD Financial Highlights

TOTAL REVENUE (2024 YTD)	TOTAL REVENUE (Forecast FY)	REVENUE
$10,959,626	$33,715,624	▶
$10,950,165	$33,332,109	▶ Member related revenues: $9.2M YTD vs. $9.2M budget (on budget)
▲ 0.09%	▲ 1.15%	▶ Investment income: $477K YTD vs. $354K budget ($123K over budget)
		Foundation receipts: $1.15M YTD vs. $1.31M budget ($161K under budget)

OPERATING EXPENSE (2024 YTD)	OPERATING EXPENSE (Forecast FY)	EXPENSES
$10,181,173	$34,943,858	▶
$11,157,105	$34,567,870	▶ Personnel expenses: $6.07M YTD vs. $6.34M budget ($264K under budget)
▼ -8.75%	▲ 1.09%	▶ Travel expenses: $567K YTD vs. $697K budget ($130K under budget)
		Professional fees: $339K YTD vs. $463K budget ($124K variance)

OPERATING SURPLUS (2024 YTD)	OPERATING DEFICIT (Forecast FY)	INVESTMENT ACCOUNT
$778,453	-$1,228,234	
-$206,940	-$1,235,762	▶ Investment portfolio value $36M as at Apr-24
▲ 476.17%	▲ 0.61%	▶ Fair value gain of $92K since Dec-23

TOTAL EQUITY (Apr 2024)	TOTAL EQUITY (Forecast Dec 2024)	FINANCIAL POSITION
$39,251,021	$37,244,334	
$38,380,241	$37,144,479	▶ Number of Months of expenses covered by Equity: 17.38 vs 15.95 at Dec-23
▲ 2.27%	▲ 0.27%	▶ Cash and current assets of $12.43M are 11% lower than LY
		Total liabilities of $18.67M are 10% lower than LY

2024 YTD Financial Performance

Amount (AUD)	2024 YTD	2023 YTD	Change (%)	2024 Forecast	2024 Budget	Variance (%)
Total Revenue	10,959,626	10,280,635	7%	33,715,624	33,332,109	1.15%
Total Expenses	10,181,173	10,153,381	0%	34,943,858	34,567,870	1.09%
OPERATING SURPLUS / (DEFICIT)	**778,453**	**127,254**	**512%**	**(1,228,234)**	**(1,235,762)**	**-0.61%**
Revaluation of Financial Assets	92,327	1,299,461	-93%	92,327	0	**0.00%**
SURPLUS / (DEFICIT) BEFORE TAX	**870,780**	**1,426,715**	**-39%**	**(1,135,907)**	**(1,235,762)**	**8.08%**

YTD operating surplus $778K
YTD net surplus $871K

Forecast operating deficit $1.2M
Forecast net deficit $1.1M

Financial Performance YTD – Revenue

- Membership fees
  - $8,917,641 actual vs $8,910,903 budget (on budget)
  - $8,390,573 last year to date (6% ↑)

- Non-Member fees
  - $118,705 actual vs $103,520 budget (15% ↑ budget)
  - $93,432 last year to date (27% ↑)

- Foundation receipts
  - $1,147,121 actual vs. $1,307,696 budget (12% ↓ budget)
  - $1,207,602 last year to date (5% ↓)

- Investment income
  - $476,828 actual vs $353,765 budget (35% ↑ budget)
  - $305,576 last year to date (56% ↑)

- Total revenue
  - $10,959,626 actual vs $10,950,165 budget (on budget)
  - $10,280,635 last year to date (7% ↑)

APNIC Revenue
by end of April 2024

Membership fees, $9M

Total: $10.96M

Reactivation fees, $6K
Transfer fees, $81K
Sign-Up fees, $83K
Non-Member fees, $119K
Sundry income, $130K
Investment income , $477K
Foundation receipts, $1M
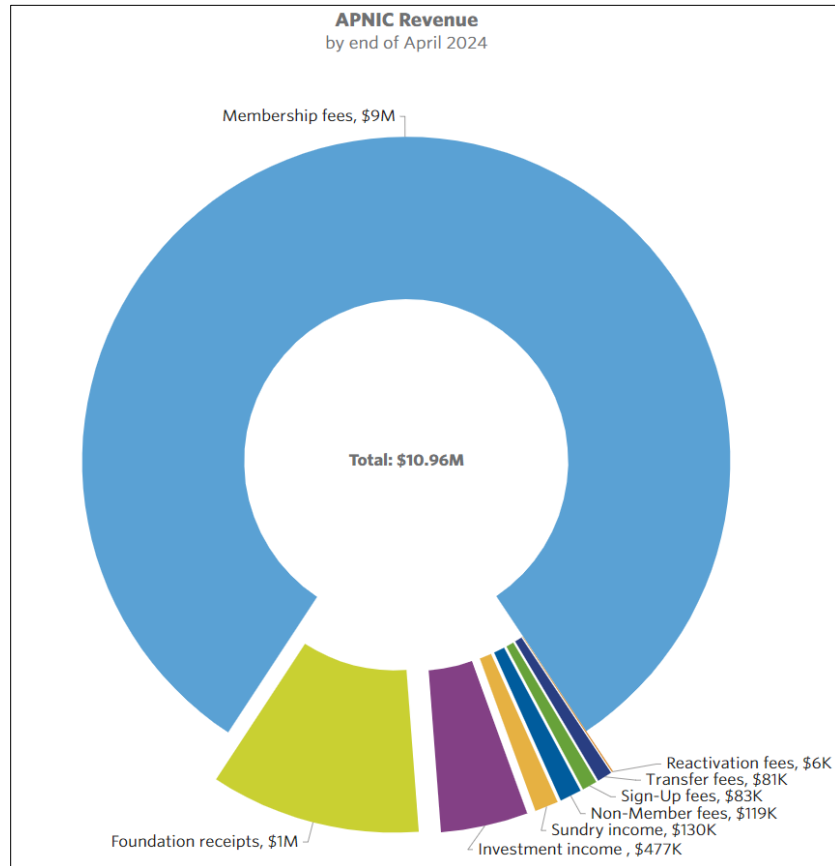
Membership growth

- New members:
  - 260 actual vs 255 budget
  - $964 average new member fee vs $1,235 budget

- Closed members:
  - 146 closures vs. 130 budget

- As at April 2024:
  - 10,064 Members
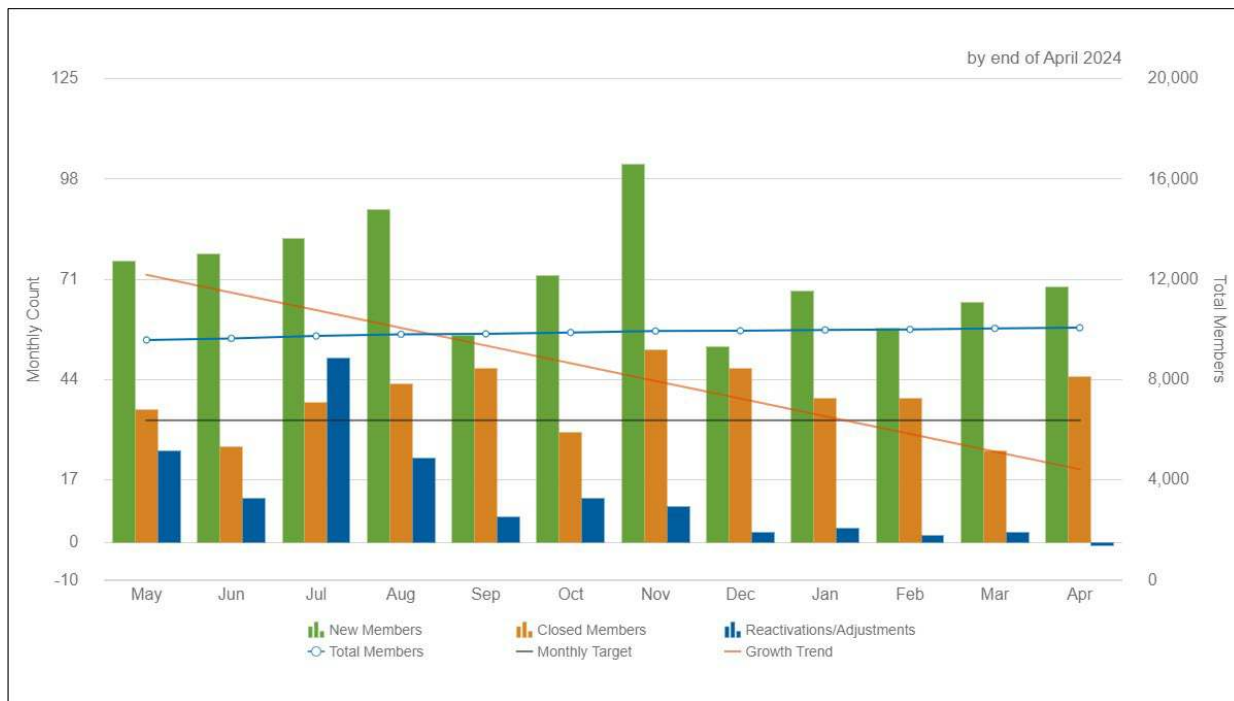
Membership growth by economies

- Top new member economies:
  - Australia
  - Bangladesh
  - India
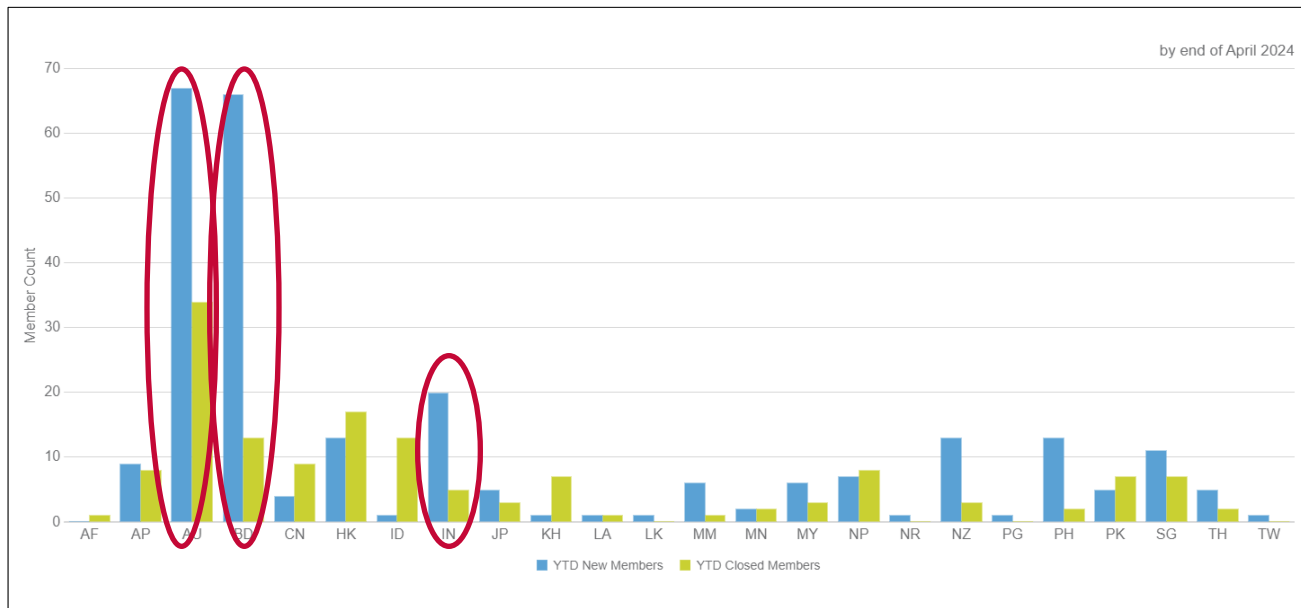
Membership growth by economies

- Top closure economies:
  - Australia
  - Hong Kong
  - Bangladesh
  - Indonesia

by end of April 2024
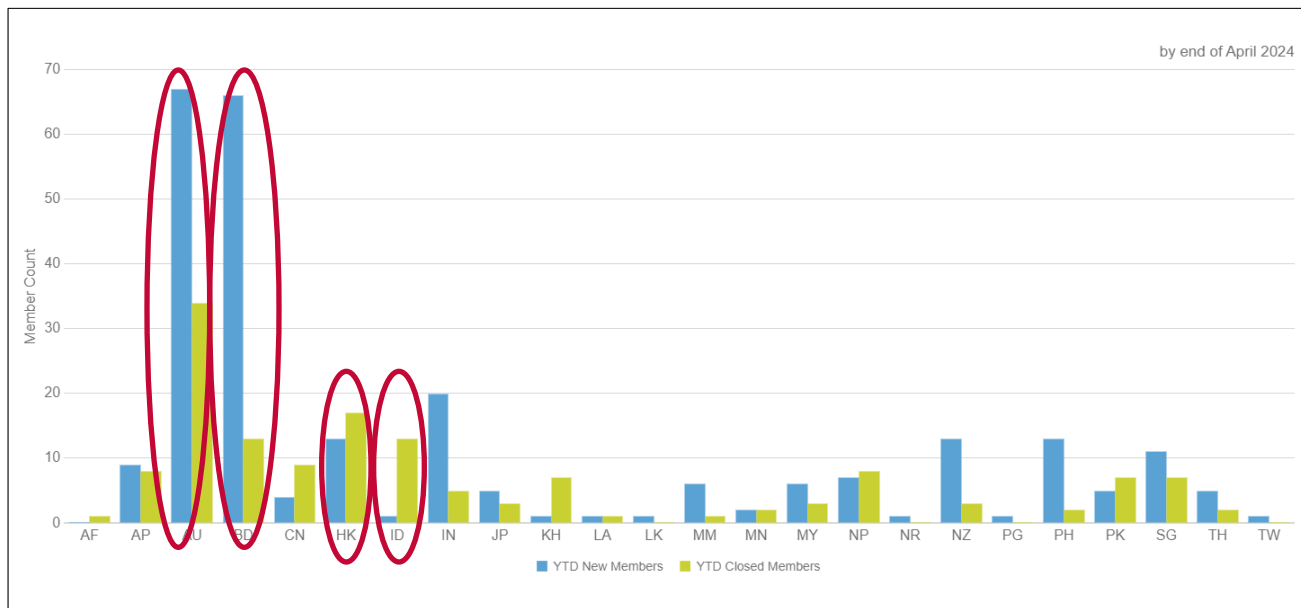
Membership by economies

- Top 5 member economies (62.3% of total members):
  - Australia (24.9% of total members)
  - Bangladesh (16.0% of total members)
  - Hong Kong (9.4% of total members)
  - India (6.6% of total members)
  - New Zealand (5.3% of total members)

Membership breakdown by end of April 2024

BD: 1,612
AU: 2,510
HK: 948
Others: 537
IN: 659
KH: 104
MM: 142
NP: 160
TH: 248
CN: 295
NZ: 535
JP: 331
AP: 462
PH: 358
SG: 439
MY: 360
PK: 364
Total: 10,064
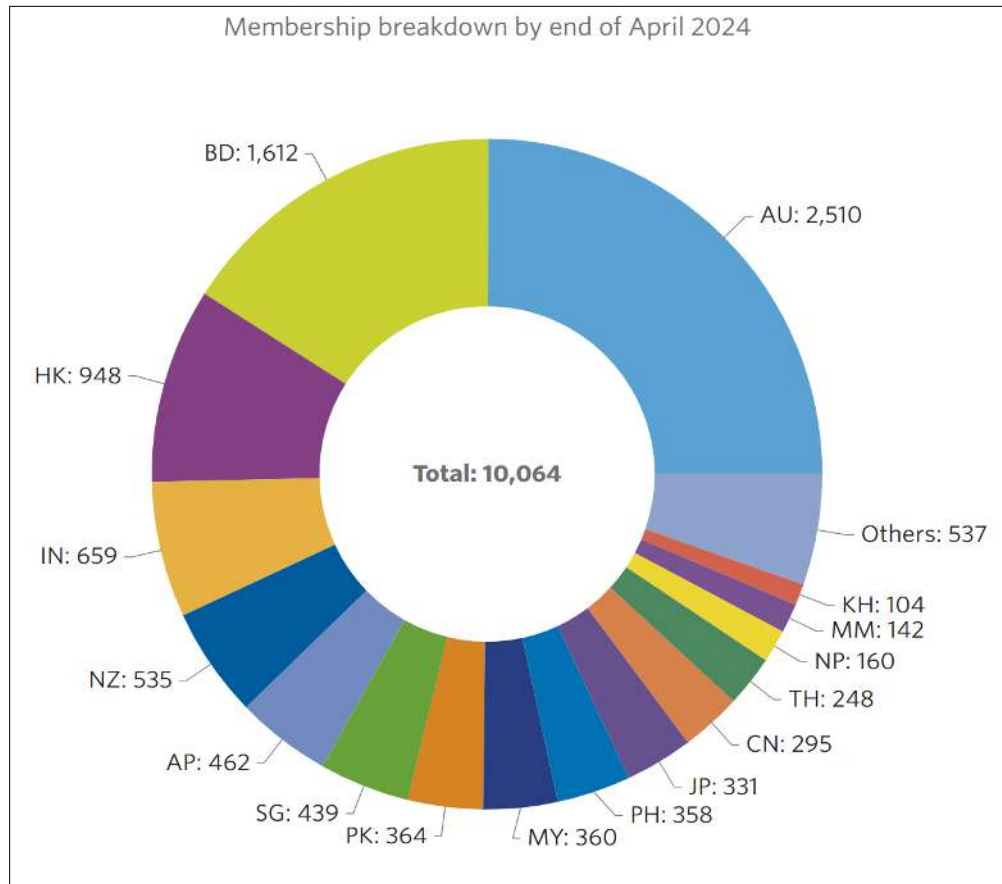
Membership revenue by economies

- Top 5 member revenue economies (54.1% of member revenue):
  - Australia (19.8% of member revenue)
  - China (10.3% of member revenue)
  - Hong Kong (10.1% of member revenue)
  - India (7.9% of member revenue)
  - Japan (6.2% of member revenue)

Fees breakdown by end of April 2024

CN: $921K
HK: $898K
IN: $705K
JP: $549K
BD: $501K
SG: $490K
NZ: $431K
AP: $391K
PH: $319K
MY: $310K
PK: $286K
TH: $278K
KR: $200K
TW: $178K
ID: $160K
VN: $86K
NP: $56K
MN: $52K
MM: $48K
Others: $291K
AU: $2M

Total: $8.92M
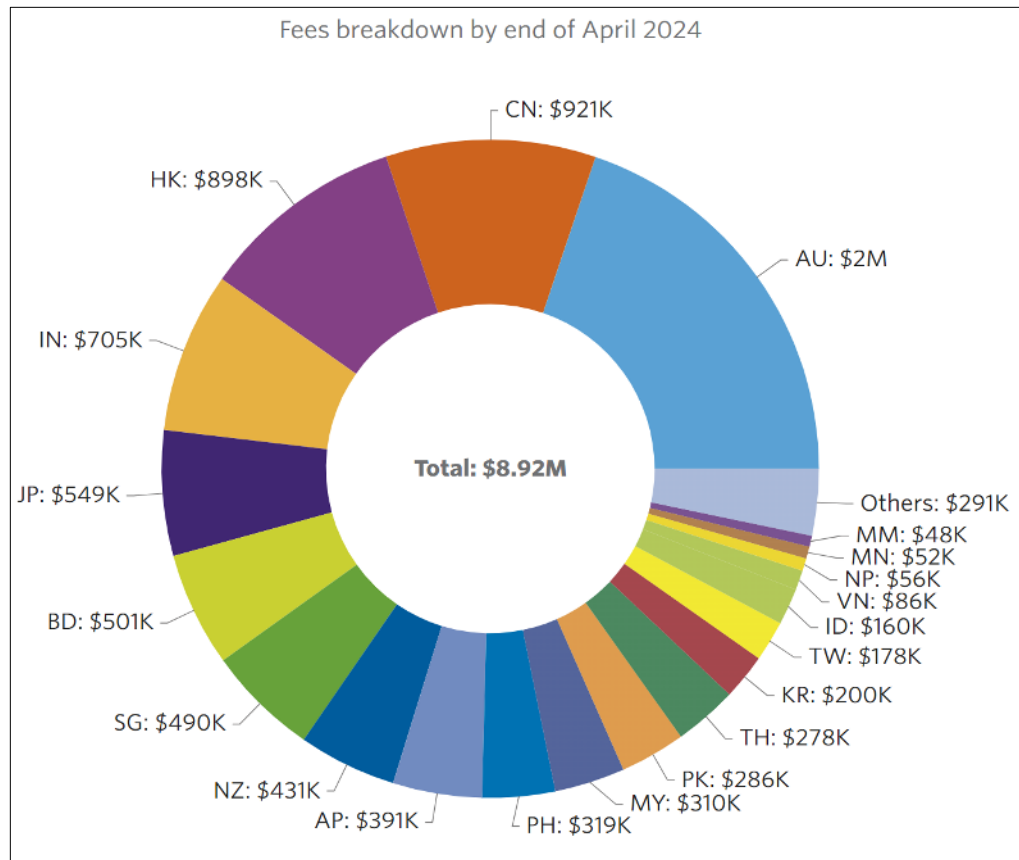
Membership by tiers

Membership	Total Dec-23	YTD New Apr-24	Reactivation / Adjustment	YTD Closed Apr-24	YTD Size Change Apr-24	Total Apr-24	% Total
Extra Large	27	0	0	0	0	27	0%
Very Large	47	0	0	0	0	47	0%
Large	177	1	0	0	(22)	156	2%
Medium	609	1	0	(3)	(14)	593	6%
Small	3,831	45	5	(55)	(3)	3,823	38%
Very Small	4,802	165	1	(63)	(122)	4,783	48%
Associate	451	48	0	(25)	161	635	6%
TOTAL	**9,944**	**260**	**6**	**(146)**	**0**	**10,064**	**100%**

- 260 new members vs. 255 budgeted new members
- 146 closures vs. 130 budgeted account closures
- 1 non-member to member conversions under the category of "Reactivation / Adjustment".
- As at the end of April 2024, APNIC had a total of 10,064 members serving 53 economies.

Investment income

Investment portfolio

- $382,423 actual vs $268,593 budget year to date

- 1.24% performance after fees, year to date

APNIC Portfolio				
	Portfolio	SAA	Relative	CPI + 2.5%
Month	-1.68%	-2.27%	+0.59%	0.51%
3 Months	0.32%	-0.23%	+0.55%	1.57%
Year To Date	1.24%	0.46%	+0.78%	2.13%
1 Year	3.69%	3.92%	-0.23%	7.83%
5 Years pa	2.51%	3.02%	-0.51%	6.17%
Since Inception pa	4.12%	4.39%	-0.26%	5.25%

* Performance is after fees and does not include franking. Inception is September 2013.

** SAA = Strategic Asset Allocation. This changed to the Sustainable Yield SAA in August 2023.

Bank deposits

- $94,406 actual vs $85,172 budget earnings year to date

- 12-month security deposits of:
  - $1.4M renewed at 4.94% in September 2023
  - $1.25M renewed at 5.27% in November 2023

APNIC

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Financial Performance YTD – Expenses

- Salaries & personnel expenses
  - $6,074,120 actual vs $6,337,994 budget (4% ↓ budget)
  - $5,805,962 last year (5% ↑)

- Application expenses
  - $745,666 actual vs $775,502 budget (4% ↓ budget)
  - $664,232 last year (12% ↑)

- Travel expenses
  - $566,858 actual vs $697,468 budget(19% ↓ budget)
  - $646,120 last year (12% ↓)

- Professional fees
  - $339,381 actual vs $462,935 budget(27% ↓ budget)
  - $367,573 last year (8% ↓)

- Total expense
  - $10,181,173 actual vs $11,157,105 budget (9% ↓ budget)
  - $10,153,381 last year (1% ↑)

APNIC Expenses
by end of April 2024

Total: $10.18M

- Salaries & personnel expenses, $6M
- Translation expenses, $0
- Doubtful debt expenses, $2K
- Printing & photocopy expenses, $7K
- Postage & delivery expenses, $8K
- Membership fees expenses, $31K
- Staff training expenses, $62K
- ICANN Contract fees, $81K
- Recruitment expenses, $89K
- Insurance expenses, $93K
- Bank service fees, $98K
- Office operating expenses, $112K
- Sponsorship & publicity expenses, $158K
- Meeting & training expenses, $163K
- Depreciation expenses, $165K
- Communication expenses, $240K
- Professional fees, $339K
- Travel expenses, $567K
- Application expenses, $746K
- Foundation funded project expenses, $1M

APNIC

Inflationary pressures

- Australian Inflation: *(Source: RBA)*
  - Peaked at 7.8% (Dec 2022)
  - FY24 Forecast 3.8% (Dec 2024)
  - Expected gradual fall to ~3% target range 2025 and beyond

- Regional Inflation: *(Source: Trading Economics)*
  - Avg. inflation of 5.2% across APNIC Top 10 economies by fees
  - 3 of 10 economies experienced annual inflation of +4% to end of Q4 2023
  - Most economies are experiencing a gradual slowdown in inflation

7 Year Inflation Trend (Australia)

Dec-19, 1.8%; Dec-20,…; Dec-21, 3.5%; Dec-22, 7.8%; Jun-23, 3.80%; Dec-23, 4.1%; Jun-24, 3.80%; Dec-24, 3.8%; Jun-25, 3.20%; Dec-25, 2.8%; Jun-26, 2.60%

Year-ended Inflation — Mean Inflation rate (2019-2026)

Inflation Analysis - APNIC Top 10 Economies

Australia, Bangladesh, Hong Kong, India, New Zealand, Singapore, Pakistan, Malaysia, Philippines, Japan

Q2/24, Q4/24, Q1/25, Mean
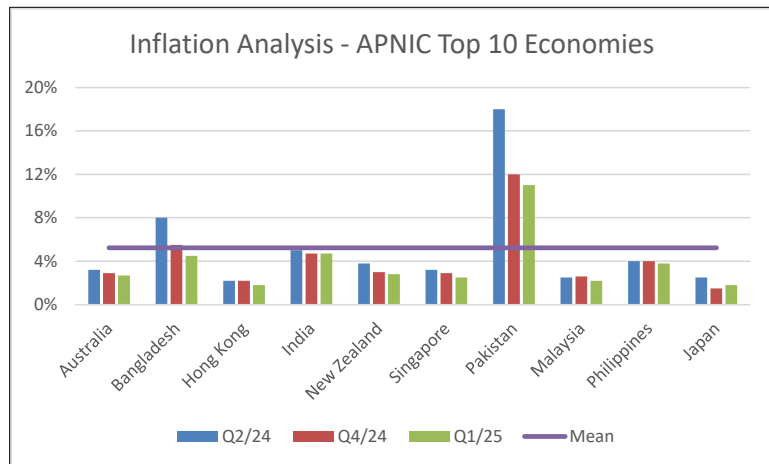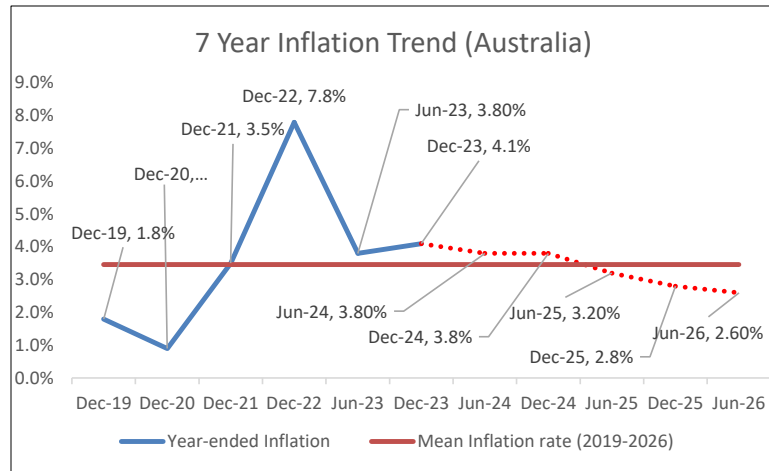
Financial Position – Assets & Liabilities

- Cash and equivalents
  - $2,194,529 ↓ Seasonality between large payments and high value member receipts

- Financial Assets
  - $486,729 ↑
  - Fair value gain and reinvested income

- Other Assets
  - $686,333 ↑
  - Prepayments and membership renewal

- Other Liabilities
  - $683,473 ↓
  - Vs. year end accruals

- Unearned revenue
  - $1,158,703 ↓
  - Members' renewal cycle

- Equity
  - $870,780 ↑
  - Movements as above

by end of April 2024

YE 2023

- Other Assets: 4,722,652
- Property, plant and equipment: 8,716,661
- Financial Assets: 35,554,548
- Cash and cash equivalents: 10,039,697
- Total Equity: 38,380,241
- Other Liabilities: 3,526,909
- Unearned revenue: 13,263,973
- Employee benefit liabilities: 3,863,335

YTD 2024

- Other Assets: 5,408,986
- Property, plant and equipment: 8,624,934
- Financial Assets: 36,941,277
- Cash and cash equivalents: 7,845,168
- Total Equity: 39,251,021
- Other Liabilities: 2,843,436
- Unearned revenue: 12,104,372
- Employee benefit liabilities: 3,721,536

Financial Position – Stability Measure

	YTD 2024	Forecast 2024	Budget 2024	Actual 2023	Actual 2022	Actual 2021	Actual 2020	Actual 2019
Total Equity (AUD)	39,251,021	37,244,334	37,144,479	38,380,241	35,585,302	38,845,560	34,176,883	30,724,702
% Equity Covered By Cash/ Cash Equivalents	112%	118%	123%	119%	121%	123%	124%	117%
Monthly Operating Expenses (AUD)	2,258,513	2,561,417	2,525,024	2,406,281	2,239,789	2,125,305	2,024,419	1,914,554
Number of Months of expenses covered by Equity	**17.38**	**14.54**	**14.71**	**15.95**	**15.89**	**18.28**	**16.88**	**16.05**

- The financial stability measure has been calculated for YTD actual (17.38 months) and Full Year Forecast (14.54 months)

- During the 2024 budget presentation, APNIC projected a decline in the stability measure due to the budget deficit.

Financial Position – APNIC Reserve

by end of April 2024

Legend: Cash · Financial Assets · Property · Operating Expenses

Year	Cash	Financial Assets	Property	Operating Expenses
2014	5.42M	17.92M	6.61M	
2015	6.29M	18.95M	6.43M	
2016	7.21M	21.15M	6.26M	
2017	7.85M	22.89M	6.08M	
2018	8.46M	24.86M	5.92M	
2019	8.22M	27.7M	5.76M	
2020	11.28M	31.04M	5.6M	
2021	11.23M	36.73M	5.46M	
2022	10.01M	33.16M	5.33M	
2023	10.04M	35.55M	7.44M	
2024	7.85M	36.04M	7.46M	

2024 Full Year

FINANCIAL REFORECAST

Year to Date vs. Full Year Forecast Summary

Amount (AUD)	2024 YTD	2023 YTD	Change (%)	2024 Forecast	2024 Budget	Variance (%)
Membership fees	8,917,641	8,390,573	6%	26,763,105	26,760,390	0%
Non-Member fees	118,705	93,432	27%	353,698	310,560	14%
Reactivation fees	6,000	6,500	-8%	20,400	20,000	2%
Sign-Up fees	82,500	65,000	27%	294,500	326,667	-10%
Transfer fees	81,090	87,347	-7%	229,090	218,500	5%
Sundry income	129,741	124,605	4%	686,110	404,680	70%
Foundation receipts	1,147,121	1,207,602	-5%	4,206,860	4,267,584	-1%
Operating Revenue	**10,482,797**	**9,975,059**	**5%**	**32,553,762**	**32,308,381**	**1%**
Investment income	476,828	305,576	56%	1,161,862	1,023,728	13%
TOTAL REVENUE	**10,959,626**	**10,280,635**	**7%**	**33,715,624**	**33,332,109**	**1%**
Application expenses	745,666	664,232	12%	2,346,947	2,291,963	2%
Bank service fees	97,827	86,792	13%	344,000	344,000	0%
Communication expenses	239,900	227,260	6%	723,968	718,625	1%
Foundation funded project expenses	1,147,121	1,207,602	-5%	4,206,860	4,267,584	-1%
Depreciation expenses	165,066	233,671	-29%	688,802	722,414	-5%
Doubtful debt expenses	1,752	34,690	95%	20,000	20,000	0%
ICANN contract fees	81,194	88,000	-8%	243,555	246,200	-1%
Insurance expenses	92,520	96,661	-4%	217,465	268,277	-19%
Meeting & training expenses	162,629	123,685	31%	847,640	732,300	16%
Membership fees expenses	30,829	24,818	24%	89,687	90,902	-1%
Office operating expenses	111,916	138,537	-19%	370,861	364,762	2%
Postage & delivery expenses	7,948	16,071	-51%	49,098	71,400	-31%
Printing & photocopy expenses	6,971	8,660	-20%	25,366	30,000	-15%
Professional fees	339,381	367,573	-8%	1,599,030	1,395,796	15%
Recruitment expenses	89,404	13,641	555%	245,000	165,000	48%
Salaries & personnel expenses	6,074,120	5,805,962	5%	19,938,878	19,923,034	0%
Sponsorship & publicity expenses	157,702	328,101	-52%	652,852	674,970	-3%
Staff training expenses	62,368	41,304	51%	243,852	240,644	1%
Travel expenses	566,858	646,120	-12%	2,090,000	2,000,000	4%
TOTAL EXPENSES	**10,181,173**	**10,153,381**	**0%**	**34,943,858**	**34,567,870**	**1%**
OPERATING SURPLUS / (DEFICIT)	**778,453**	**127,254**	**512%**	**(1,228,234)**	**(1,235,762)**	**1%**
Revaluation of Financial Assets	92,327	1,299,461	-93%	92,327	0	0%
SURPLUS / (DEFICIT) BEFORE TAX	**870,780**	**1,426,715**	**-39%**	**(1,135,907)**	**(1,235,762)**	**8%**

- Full year budget operating deficit = **$1,235,762**

- Full year forecast operating deficit = **$1,228,234**
  - An increase in revenue of $444,239
  - An increase in expenses of $436,712
  - A reduction in Foundation funding of $60,724

- The reforecast includes **$460,000** of extraordinary & unexpected expenditure:
  - $290,000 consultancy provision for DG transition.
  - $90,000 additional travel provision for new DG shadow trips
  - $80,000 additional for unbudgeted DG recruitment

- Full year net deficit = **$1,135,907**
  - $92,327 increase in value of the investment portfolio

APNIC

2023 Forecast – Summary Waterfall

by end of April 2024

2024 budget = $1,235,762 deficit
2024 Q1 reforecast = $1,228,234 deficit

Chart values:
- 2024 Budget Operating Deficit: $-1.24M
- Membership revenue: $24.68K
- Sundry Income: $281.43K
- Investment income: $138.13K
- Professional fees: $-203.23K
- Meeting & training expenses: $-115.34K
- Travel expenses: $-90K
- Recruitment expenses: $-80K
- Insurance expenses: $50.81K
- Other Opex: $1.05K
- Foundation receipts: $-60.72K
- Foundation expenses: $60.72K
- 2024 Forecast Operating Deficit: $-1.23M

Forecast – Revenue

- Membership fees:
  - $8,917,641 YTD April Actual
  - $26,760,390 Full Year Budget
  - $26,763,105 Q1 Forecast

- Membership revenue – $24,675 above budget
  - Membership fees $2,715 above budget
  - Sign-up fees $32,167 below budget
  - Non-Member fees $43,138 above budget
  - Transfer fees $10,590 above budget

- Investment income – $138,134 above budget
  - Credit Suisse distributions $138,134 above budget
  - Interest income on par with budget

- Sundry income – $281,430 above budget
  - Partner Training Program income $266,218
  - Unrealised forex gain $15,743

by end of April 2024
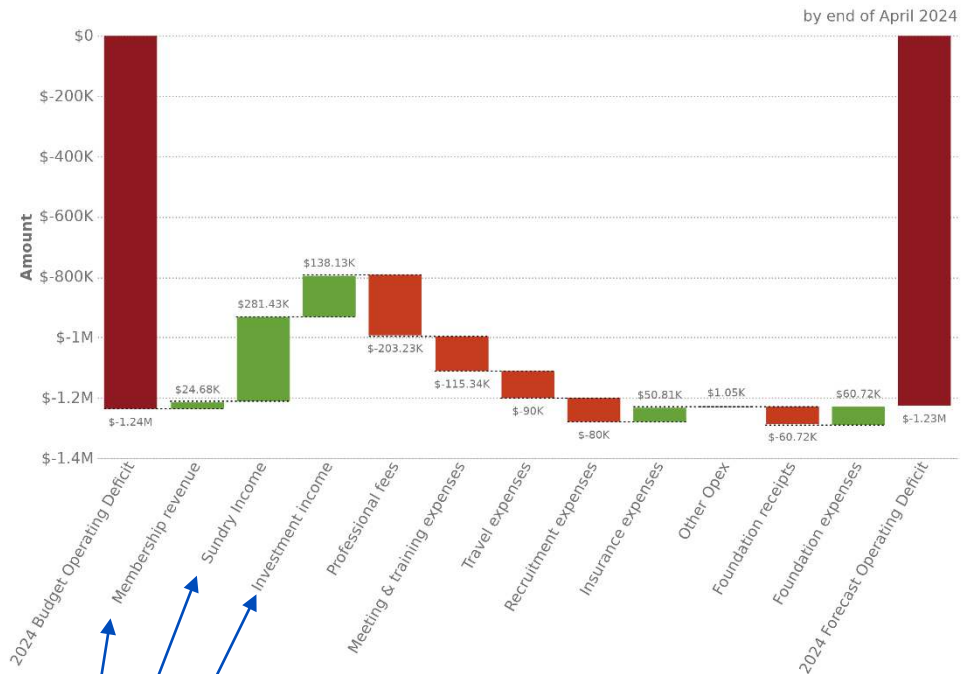
Revenue forecast drivers:

Membership revenue	$ 24,675
Investment income	$138,134
Sundry income	$281,430
Total	**$444,239**

Forecast – Professional fees

- Professional fees:
  - $339,381 YTD April Actual
  - $1,395,796 Full Year Budget
  - $1,599,030 Q1 Forecast

- Professional fees – $203,234 above budget
  - Unbudgeted expenditure $335,280
    - Consultancy provision for DG transition – $290,000
    - Payroll outsource expenses – $45,280
  - Other savings against budget $126,000
    - Strategy and Training consultant – $30,000
    - 24*7 Tier 1 support – $96,000

by end of April 2024
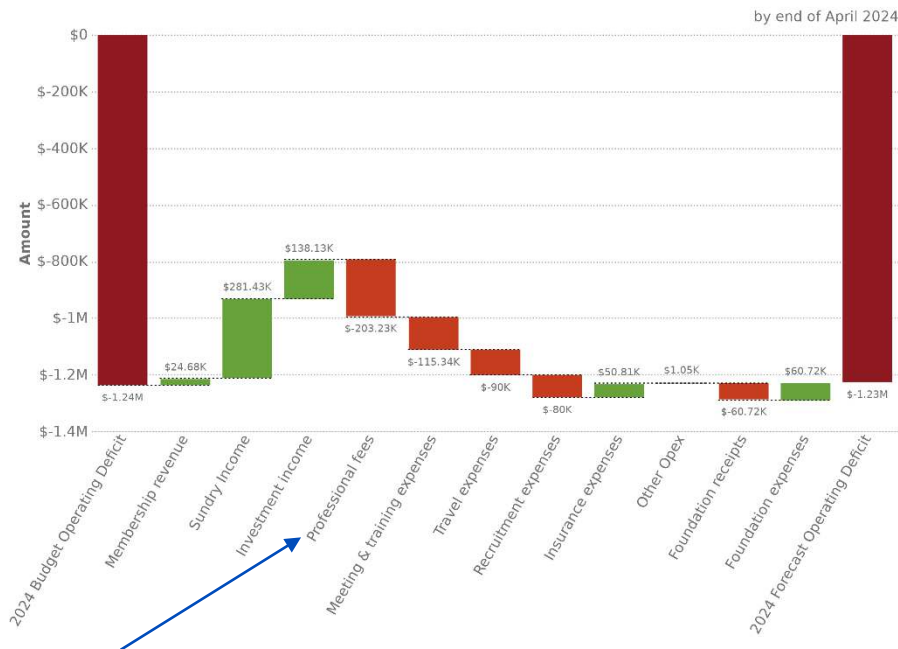
Professional fees:

Unbudgeted expenditure	($335,280)
Other savings	$126,000
Other variances	($ 6,046)
Total	**($ 203,234)**

Forecast – Meeting and training expenses

- Meeting and training expenses:
  - $162,629 YTD April Actual
  - $732,300 Full Year Budget
  - $847,640 Q1 Forecast

- Meeting and training expenses – $115,340 above budget:
  - Unbudgeted equipment hiring cost for APRICOT conference due to carnet shipment issues, offset by savings in courier expenses $28,083
  - Additional $88,790 partner training program expenses, that are recouped through sundry income

by end of April 2024
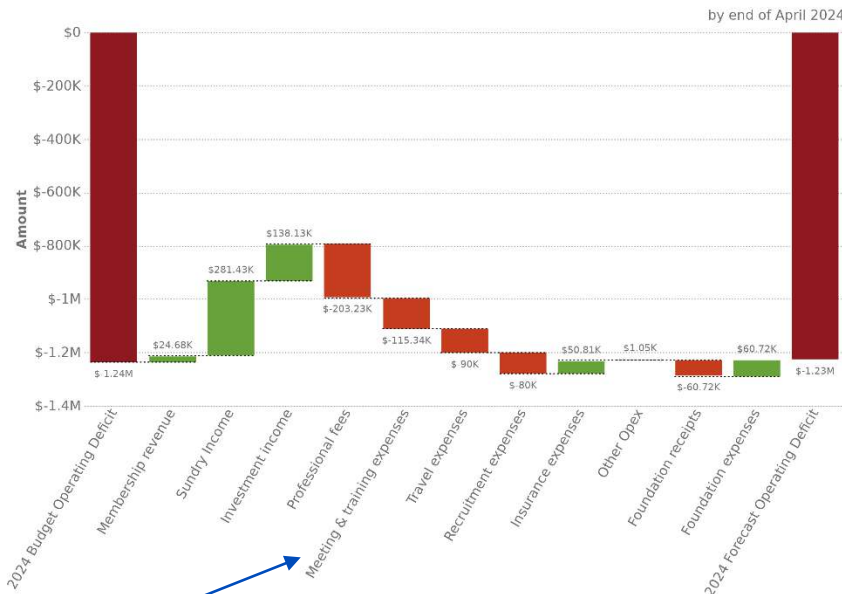
Meeting and training expenses:

APRICOT equipment hiring	($ 28,083)
Rechargeable partner training	($ 88,790)
Other savings	$ 1,533
Total	**($ 115,340)**

Forecast – Travel expenses

- Travel expenses:
  - $566,858 YTD April Actual
  - $2,000,000 Full Year Budget
  - $2,090,000 Q1 Forecast

- Travel expenses – $90,000 above budget
  - Provision for the new DG to shadow senior Secretariat staff at key stakeholder engagement events
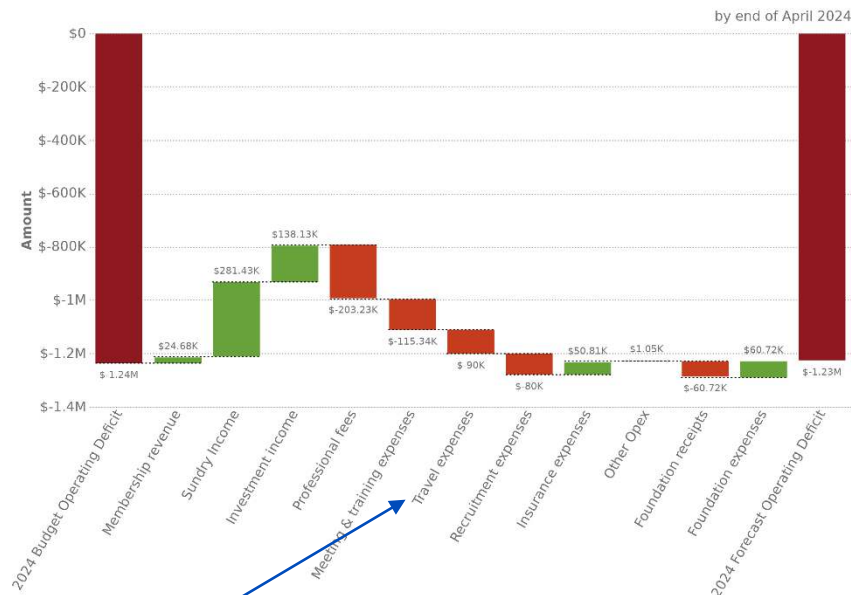
Travel expenses:

New DG travel	($ 90,000)
Total	**($ 90,000)**

Forecast – Recruitment expenses

- Recruitment expenses:
    - $89,404 YTD April Actual
    - $165,000 Full Year Budget
    - $245,000 Q1 Forecast

- Recruitment expenses – $80,000 above budget
    - Unbudgeted recruitment for new DG
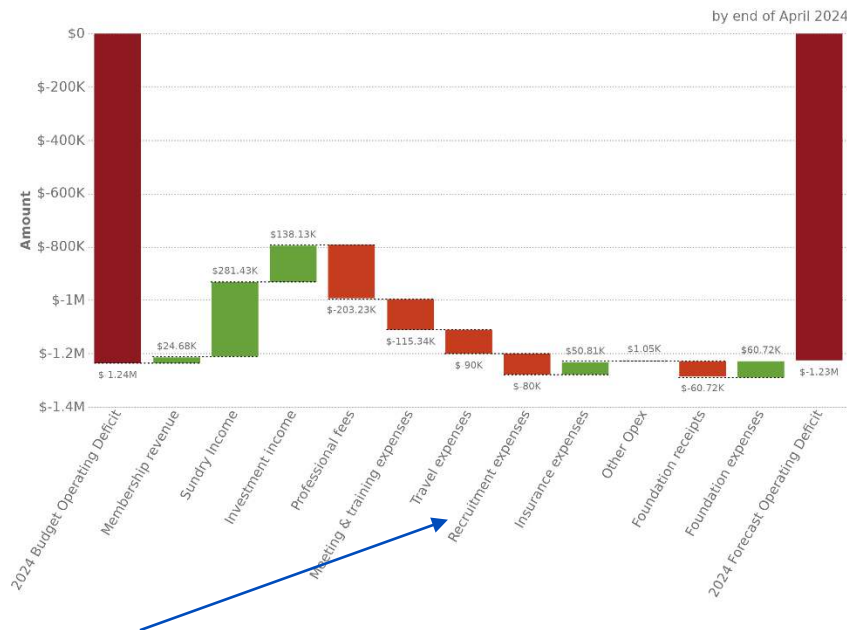
Recruitment expenses:

DG recruitment   ($ 80,000)
Total   **($ 80,000)**

Forecast – Insurance expenses

- Insurance expenses:
    - $92,520 YTD April Actual
    - $268,277 Full Year Budget
    - $217,465 Q1 Forecast

- Insurance expenses – $50,812 below budget
    - Savings achieved through annual insurance placement
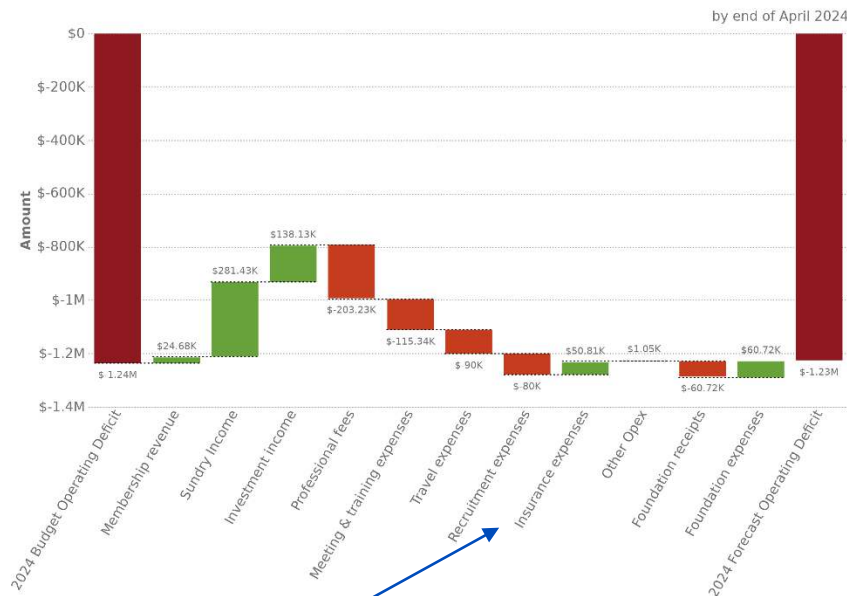
Insurance expenses:

Insurance policies renewal savings	$ 50,812
Total	**$ 50,812**

Forecast – Other Operating expenses

- Other operating expenses:
  - $7,783,259 YTD April Actual
  - $25,738,913 Full Year Budget
  - $25,737,864 Q1 Forecast

- Other operating expenses – $1,050 below budget
  - Depreciation expense forecast reduction due to purchase deferral ($33,612 decrease)
  - Sponsorship & publicity expenses savings due to reduction in NRO shared expenses and community sponsorship ($22,118 decrease)
  - Application expenses forecast to exceed budget due to higher running and renewal cost ($54,984 increase)
  - Salaries & Personnel expenses, while APNIC's largest expense, are forecast to close to budget of $19.9M ($15,844 increase)

by end of April 2024
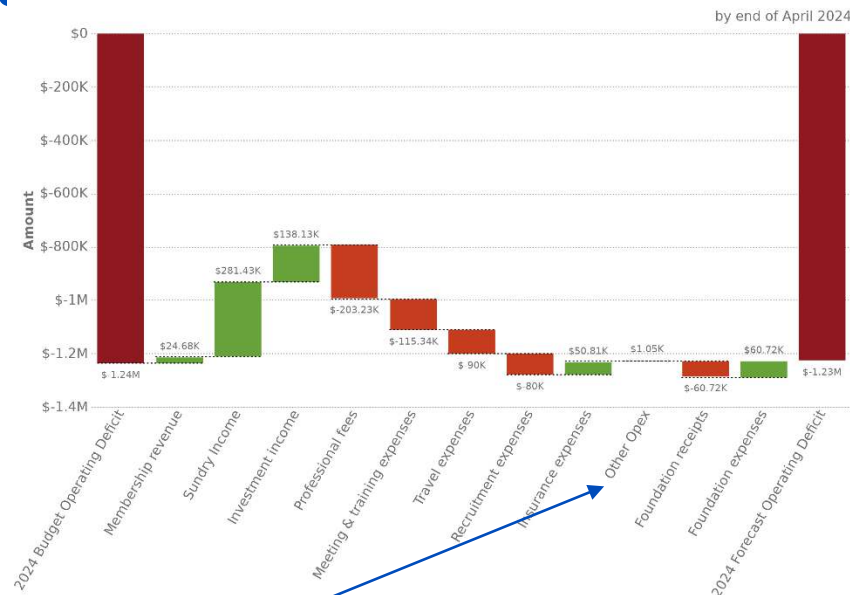
Other operating expenses:		
Depreciation expenses	$	33,612
Sponsorship & publicity expenses	$	22,118
Application expenses	($	54,984)
Salaries & Personnel expenses	($	15,844)
Other variances	$	16,147
Total	**$**	**1,050**

APNIC

Forecast – Foundation Activities

- Foundation activities expenses:
  - $1,147,121 YTD April Actual
  - $4,267,584 Full Year Budget
  - $4,206,860 Q1 Forecast

- Research and Analysis – $90,300 below budget
  - Discounted pricing on Google cloud spend

- Training Content and Curriculum – $37,469 below budget
  - Savings from project manpower

- Training Events – $41,571 above budget
  - Higher forecast travel expenditure

Note: Project budget reallocations will require approval of the APNIC Foundation (and ultimately APIDT), this is yet to be done.

by end of April 2024
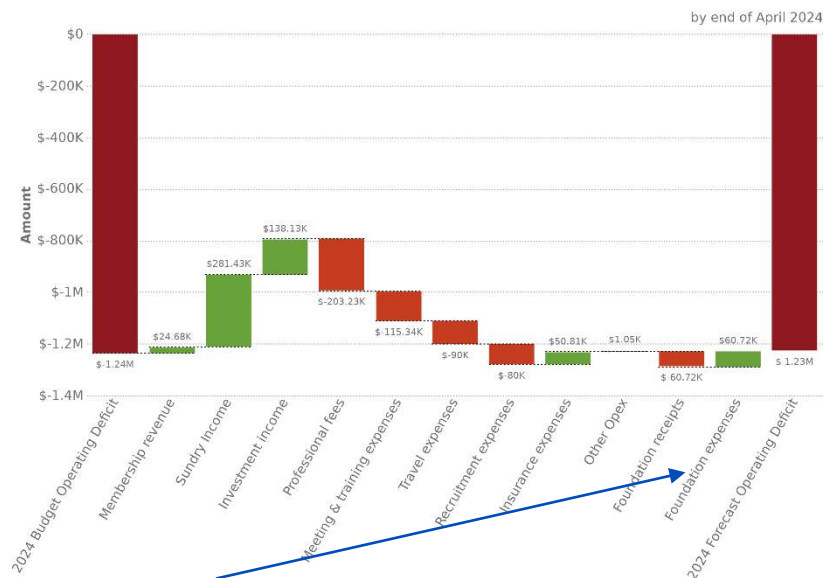
Foundation activities expenses:

Research and Analysis	$ 90,300
Training Content and Curriculum	$ 37,469
Training Events	($ 41,571)
M-Root Deployment	($ 14,569)
Honeynet and Security Threat Sharing	($ 10,905)
Total	**$ 60,724**

2023 Forecast – Recap

by end of April 2024

- Full year budget operating deficit = **$1,235,762**

- Full year forecast operating deficit = **$1,228,234**
  - An increase in revenue of $444,239
  - An increase in expenses of $436,712
  - A reduction in Foundation funding of $60,724

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- Insurance expenses: $50.81K
- Other Opex: $1.05K
- Foundation receipts: $-60.72K
- Foundation expenses: $60.72K
- 2024 Forecast Operating Deficit: $-1.23M

1. International Tax Update
2. Delegation of Authority
3. Recent RIR Fee Changes

OTHER MATTERS

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.
  - **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, has registered for VAT and submitted return for the periods commencing 1 October 2023.
  - **India:** See next slide.

- APNIC position for all other economies:
  - APNIC has appointed its tax advisor, KPMG to assist in reviewing potential exposures in other economies.
  - Five of APNIC's largest economies (by member revenue) have been selected for review in 2024.
  - The review is underway and will determine where APNIC has a potential current or future exposure .

International Tax Issues (continued)

- Since April 2022, APNIC has received various Notices and Orders from the Indian Tax Department pertaining Tax Deducted at Source (TDS) on receipts from its Members.

- APNIC does not consider it has a liability for TDS and has communicated its position to the Indian Tax Department on each occasion a Notice or Order has been received.

- To date, APNIC's responses have not been acknowledged by the Indian Tax Department.

- On 28 April 2024, the Indian Tax Department made and Assessment Order against APNIC, wherein Member receipts amounting to Rs. 840,706, have been treated as unexplained money u/s 69A of the IT Act. Tax has been levied on such income at 60%. The total tax liability has been raised for Rs.202,608.

- APNIC engaged Lakshmikumaran Shridharan Attorneys (LKS) to validate its position and advise on its response to the Assessment Order.

- LKS provided options to:
  - Option 1: File an Appeal to the Commissioner of income Tax (CIT) on the basis of its position.
  - Option 2: File a Write Petition before the High Court of Delhi challenging the Assessment Order

- Option 2 is preferred:
  - A more expedient remedy to the current Assessment Order
  - A precedent for any subsequent Assessment Orders
  - Will enable APNIC to apply for a Private Ruling on treatment of all Member income in India

Delegation Policy

- APNIC's decision to outsource its payroll function to a third-party consultant has resulted in changes to "processing" and "reviewing" responsibilities for payroll activities.

- The changes are summarised below and will be reflected in the APNIC Delegation Policy that was previously approved by the EC at its meeting in February 2024.

- APNIC continues to exercise proper oversight and the changes are largely operational

Payroll Activity	Processed By	Reviewed By	Payment Approved By
Fortnightly employee payroll	~~Payroll Operations Co-Ordinator~~ Outsourced payroll consultancy	~~People Operations Manager~~ People Services Manager	People & Productivity Director & Finance Director
Fortnightly payroll creditors	~~Payroll Operations Co-Ordinator~~ Project Accountant	~~People Operations Manager~~ Finance Manager	People & Productivity Director & Finance Director
Payroll Tax Periodic Return / Annual Return	~~Payroll Operations Co-Ordinator~~ Project Accountant	~~People Operations Manager~~ Finance Manager	People & Productivity Director & Finance Director

Recent RIR Fee Changes

- RIPE:
  - At its General Meeting on 24 May 2024, members voted on a motion to increase fees:
    - Starting on 1st January 2025 annual fees will increase by EUR 250 per LIR account from EUR 1,550 to EUR 1,800 (16.13%)
    - Independent Internet number resource assignments will increase by EUR 25 from EUR 50 to EUR 75 (50%)
    - ASN fees will be introduced of EUR 50 per ASN assignment

- LACNIC:
  - At its General Assembly meeting on 10 May 2024, members voted on a motion to increase fees:
    - Starting on 1st January 2025, LACNIC will increase membership fees in line with US inflation rate each year
    - LACNIC will announce the corresponding adjustment each October
    - Applies to IPv4 and IPv6 (after the IPv6-only waiver expires in 2030). It will not apply to ASNs
    - The Board has the annual option to apply a smaller adjustment (or no annual adjustment at all)

- ARIN:
  - The ARIN Board of Trustees, at its 15 August 2023 meeting, adopted a new ARIN Fee Schedule effective 1 January 2024:
    - The Registration Services Plan (RSP) Fee Schedule, based on total IPv4 and IPv6 resources held, now includes ASNs
      - While the USD 550 fee for issuing new ASNs was removed, adding ASN holdings to the RSP increased fees for many
      - ASN-only members: 313 experienced a fee decrease, while 6,800 experienced a USD 100 fee increase
    - Fee consultation with ARIN community held April-May 2024 regarding ongoing fee increases
      - Feedback sought on option for annual inflation-linked increases (capped at 5%)
      - No consensus; ARIN Board to consider feedback

QUESTIONS?

2024 Full Year Forecast

APPENDIX 1 – INCOME STATEMENT AND BALANCE SHEET

Income Statement – YTD 2024 & Forecast

Amount (AUD)	2024 YTD	2023 YTD	Change (%)	2024 Forecast	2024 Budget	Variance (%)
Membership fees	8,917,641	8,390,573	6%	26,763,105	26,760,390	0%
Non-Member fees	118,705	93,432	27%	353,698	310,560	14%
Reactivation fees	6,000	6,500	-8%	20,400	20,000	2%
Sign-Up fees	82,500	65,000	27%	294,500	326,667	-10%
Transfer fees	81,090	87,347	-7%	229,090	218,500	5%
Sundry income	129,741	124,605	4%	686,110	404,680	70%
Foundation receipts	1,147,121	1,207,602	-5%	4,206,860	4,267,584	-1%
Operating Revenue	**10,482,797**	**9,975,059**	**5%**	**32,553,762**	**32,308,381**	**1%**
Investment income	476,828	305,576	56%	1,161,862	1,023,728	13%
TOTAL REVENUE	**10,959,626**	**10,280,635**	**7%**	**33,715,624**	**33,332,109**	**1%**
Application expenses	745,666	664,232	12%	2,346,947	2,291,963	2%
Bank service fees	97,827	86,792	13%	344,000	344,000	0%
Communication expenses	239,900	227,260	6%	723,968	718,625	1%
Foundation funded project expenses	1,147,121	1,207,602	-5%	4,206,860	4,267,584	-1%
Depreciation expenses	165,066	233,671	-29%	688,802	722,414	-5%
Doubtful debt expenses	1,752	34,690	95%	20,000	20,000	0%
ICANN contract fees	81,194	88,000	-8%	243,555	246,200	-1%
Insurance expenses	92,520	96,661	-4%	217,465	268,277	-19%
Meeting & training expenses	162,629	123,685	31%	847,640	732,300	16%
Membership fees expenses	30,829	24,818	24%	89,687	90,902	-1%
Office operating expenses	111,916	138,537	-19%	370,861	364,762	2%
Postage & delivery expenses	7,948	16,071	-51%	49,098	71,400	-31%
Printing & photocopy expenses	6,971	8,660	-20%	25,366	30,000	-15%
Professional fees	339,381	367,573	-8%	1,599,030	1,395,796	15%
Recruitment expenses	89,404	13,641	555%	245,000	165,000	48%
Salaries & personnel expenses	6,074,120	5,805,962	5%	19,938,878	19,923,034	0%
Sponsorship & publicity expenses	157,702	328,101	-52%	652,852	674,970	-3%
Staff training expenses	62,368	41,304	51%	243,852	240,644	1%
Travel expenses	566,858	646,120	-12%	2,090,000	2,000,000	4%
TOTAL EXPENSES	**10,181,173**	**10,153,381**	**0%**	**34,943,858**	**34,567,870**	**1%**
OPERATING SURPLUS / (DEFICIT)	**778,453**	**127,254**	**512%**	**(1,228,234)**	**(1,235,762)**	**1%**
Revaluation of Financial Assets	92,327	1,299,461	-93%	92,327	0	0%
SURPLUS / (DEFICIT) BEFORE TAX	**870,780**	**1,426,715**	**-39%**	**(1,135,907)**	**(1,235,762)**	**8%**

Balance Sheet – As at April 2024

Amount (AUD)	As at Apr 2024	As at Dec 2023	Change $	Change %
CURRENT ASSETS				
Cash/ Term Deposits	7,845,168	10,039,697	(2,194,529)	-21.9%
Receivables	2,557,017	2,372,956	184,061	7.8%
Others	2,023,163	1,520,890	502,273	33.0%
TOTAL CURRENT ASSETS	**12,425,347**	**13,933,543**	**(1,508,196)**	**-10.8%**
NON-CURRENT ASSETS				
Financial Assets	36,041,277	35,554,548	486,729	1.4%
Property, Plant and Equipment	8,624,934	8,716,661	(91,727)	-1.1%
Deferred Tax Assets	828,806	828,806	0	0.0%
TOTAL NON-CURRENT ASSETS	**45,495,017**	**45,100,015**	**395,002**	**0.9%**
TOTAL ASSETS	**57,920,365**	**59,033,558**	**(1,113,194)**	**-1.9%**
CURRENT LIABILITIES				
Payables	1,474,831	2,158,304	(683,473)	-31.7%
Current Provisions	3,198,645	3,338,476	(139,831)	-4.2%
Unearned Revenue	12,104,372	13,263,073	(1,158,702)	-8.7%
TOTAL CURRENT LIABILITIES	**16,777,848**	**18,759,853**	**(1,982,005)**	**-10.6%**
NON-CURRENT LIABILITIES				
Non-Current Provisions	522,891	524,859	(1,968)	-0.4%
Deferred Tax Liabilities	1,368,605	1,368,605	0	0.0%
TOTAL NON-CURRENT LIABILITIES	**1,891,496**	**1,893,464**	**(1,968)**	**-0.1%**
TOTAL LIABILITIES	**18,669,344**	**20,653,317**	**(1,983,973)**	**-9.6%**
NET ASSETS	**39,251,021**	**38,380,241**	**870,780**	**2.3%**
EQUITY				
Share Capital	1	1	0	0%
Reserves	1,645,064	1,645,064	0	0%
Retained earnings	36,735,176	35,585,301	1,149,875	3%
Net Surplus/ (Deficit)	870,780	1,149,875	(279,096)	-24%
TOTAL EQUITY	**39,251,021**	**38,380,241**	**870,780**	**2%**

APNIC

Membership Closures

Closure reasons by end of April 2024

Non Payment [Uncontactable], 28%
Market transfer, 18%
Merger & Acquisition, 16%
Voluntary member closure, 11%
Non Payment [Contactable], 8%
Deregistered/ Breach of Agreement, 7%
Membership transfer to NIR, 6%
Transfer to Other RIR, 5%
Duplicate membership, 1%

by end of April 2024

- 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

- 16% of account closures are due to merger & acquisition activity

- 18% of account closures are due to market transfer activity

- 55% 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

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	IPV6 Resources Reclaimed	ASN Reclaimed
AP					3		2	2	1	8	10	2	3
AU			6	1	8	5	7	1	6	34	24	7	11
BD		1	4		1	2	4	1		13	10	3	10
CN	4		3				1		1	9	22	0	4
HK	6		3		4		2		2	17	60	4	4
ID			3	8			1		1	13	33	4	7
KH					2		5			7	10	0	1
MY							1		2	3	6	0	2
NP			3			1	2	2		8	4	6	4
NZ					1	2				3	2	1	1
SG			2		2		2		1	7	12	2	4
TH			1				1			2	1	1	2
JP			2					1		3			
AF						1				1	2		1
IN							4		1	5	7	0	3
PK					1		6			7	4	0	1
MN					1				1	2	1		1
MM							1			1	2		1
LA							1			1	1		1
PH					1		1			2			
TOTAL	**10**	**1**	**27**	**9**	**24**	**11**	**41**	**7**	**16**	**146**	**211**	**30**	**61**

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
2001			1							1		1	
2004					1			1		2		0	1
2006					1				1	2	8	0	1
2007					1					1			
2008			1							1			
2009					1					1			
2010			1							1			
2011					1	2	1			4	5	0	4
2012							1		2	3	2		2
2013	1		1		1		3		1	7	12	2	2
2014			1		1		1	1	1	5	8	1	1
2015	5		5		5	1	4	1	1	22	39	4	8
2016	1		1	8	4		1		1	16	18	4	8
2017	2		9		4	1	2	1	1	20	16	4	7
2018	1		1		3			1	1	7	8	3	3
2019			2		1		3		1	7	6	2	3
2020						1	4			5	8	2	4
2021						3	8		2	13	62	3	8
2022			2	1		1	7		1	12	12	3	6
2023			2			2	4	2	3	13	7	1	3
2024		1					2			3			
TOTAL	10	1	27	9	24	11	41	7	16	146	211	30	61

Operating Expenses YTD Actual by Pillars

- Registry Pillar:
  - $144,675 below budget YTD
  - Travel phasing
- Development Pillar:
  - $202,867 below budget YTD
  - Foundation phasing
- Engagement Pillar:
  - $200,148 below budget YTD
  - APNIC conference cost phasing
  - 2023 NRO shared expenses lower than expected
- Capability Pillar:
  - $428,242 below budget YTD
  - Savings from Tax and Election legal advice
  - Building depreciation adjustment and purchase deferral
  - Security Compliance Tool project revisit and deferral
  - Travel, staff training and system support cost phasing

by end of April 2024

Registry — 96.26%
Development — 91.35%
Engagement — 88.75%
Capability — 86.49%

Pillar / Expense ($0, $1M, $2M, $3M, $4M)

■ YTD Budget   ■ YTD Actual

APNIC
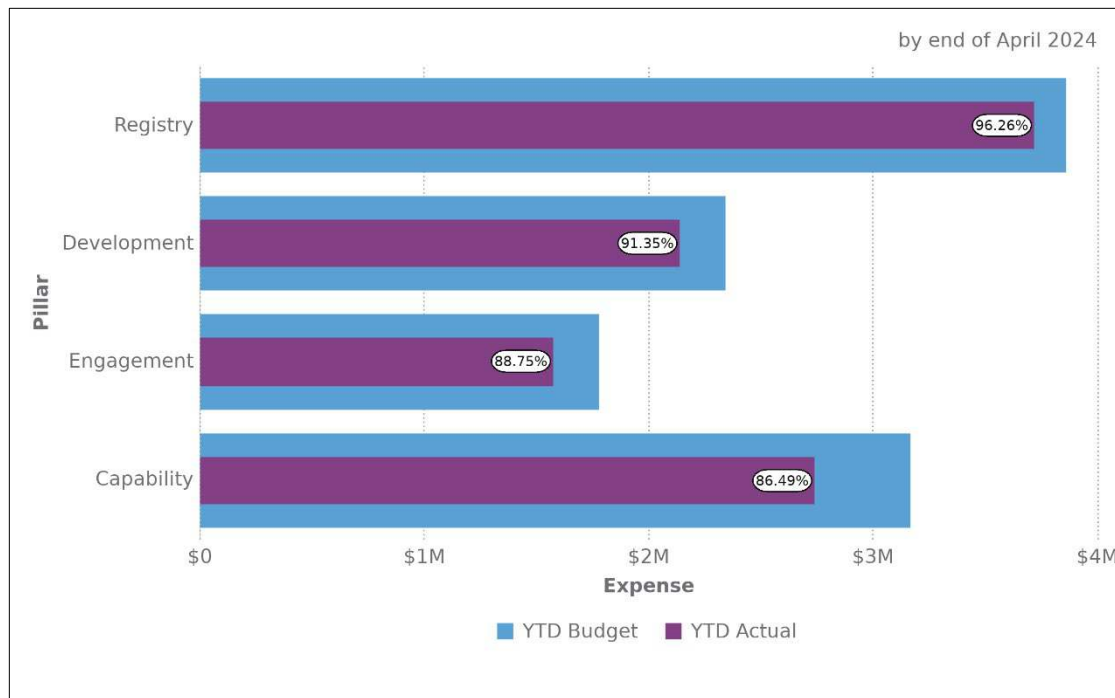
Capital Expenditure YTD Actual by Pillars

- Registry Pillar:
  - $11,000 below budget YTD.
  - Deferral of NexDC and Interactive Switch replacement

- Development Pillar:
  - $96,411 below budget YTD.
  - Timing difference of actual training lab and research server purchase vs budget phasing

- Engagement Pillar:
  - $9,778 below budget YTD.
  - Conference equipment purchase timing difference

- Capabilities Pillar:
  - $94,373 below budget YTD.
  - Server room hardware, office WIFI replacement, and staff laptop purchase timing difference

by end of April 2024

Pillar		
Registry	0.00%	
Development	3.59%	
Engagement	34.81%	
Capability	41.20%	

$0 $50K $100K $150K $200K

Expense

■ YTD Budget   ■ YTD Actual
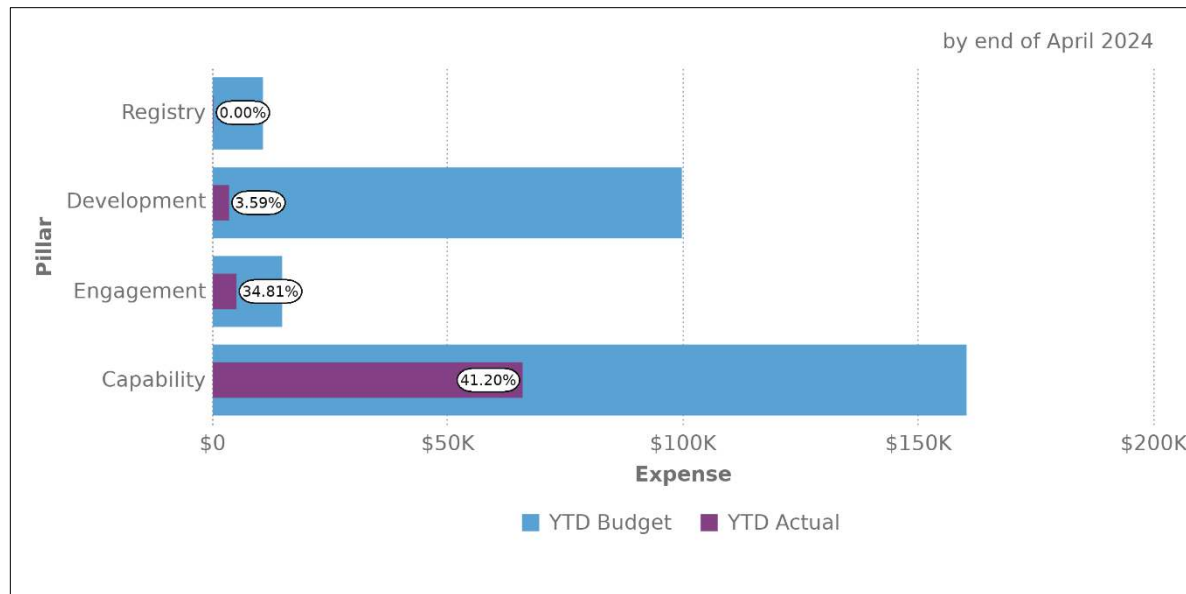
Operating Expenses YTD Budget utilisation

by end of April 2024

Registry — 30.98%
Development — 28.53%
Engagement — 28.28%
Capability — 27.84%

Pillar

Expense: $0, $2M, $4M, $6M, $8M, $10M, $12M, $14M

■ Budget ■ Forecast ■ YTD Actual
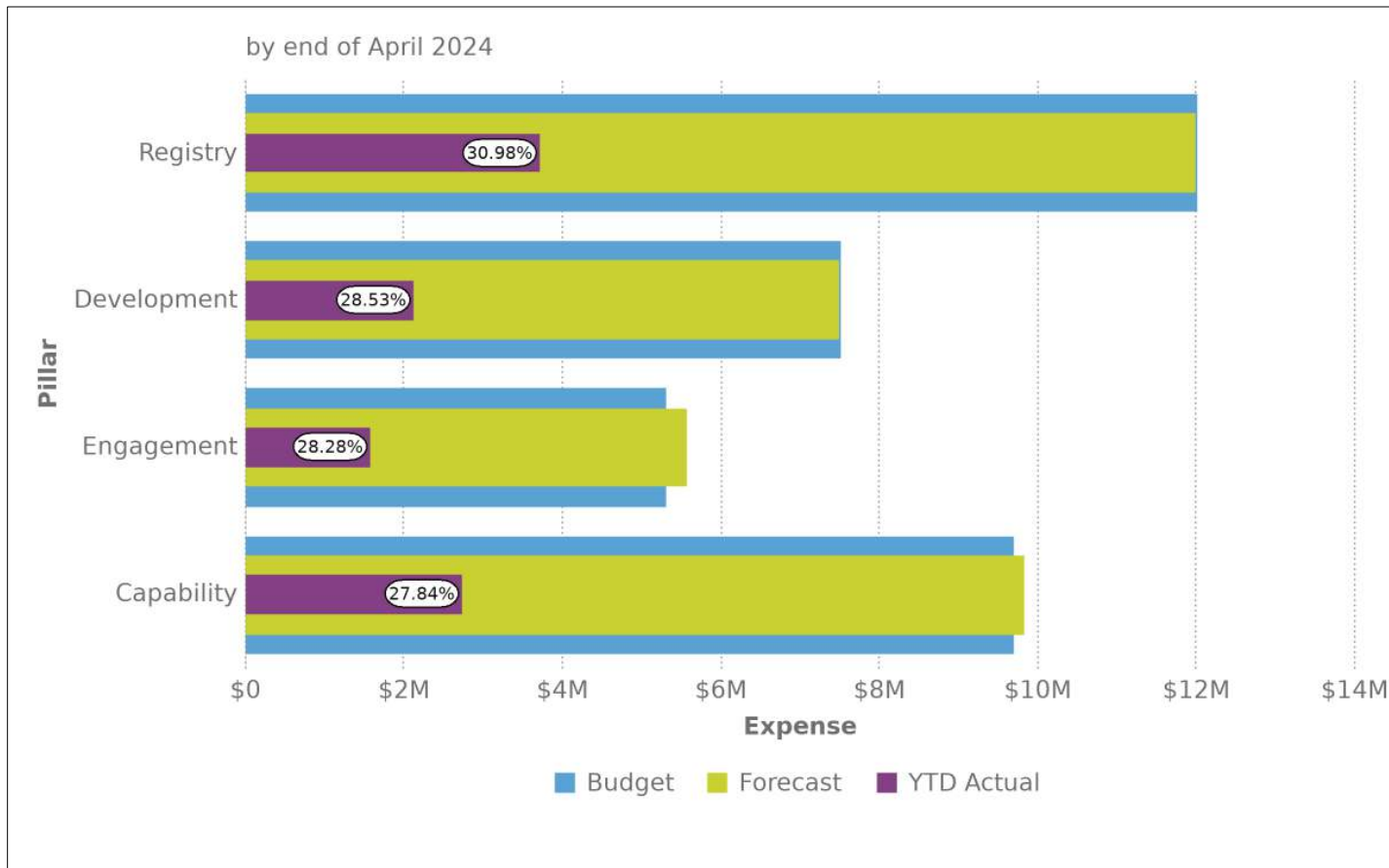
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Capital Expenditure YTD Budget utilisation

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

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Investment Report 1.4.2024 – 30.4.2024

APNIC PTY LTD

Portfolio Group: 3000039
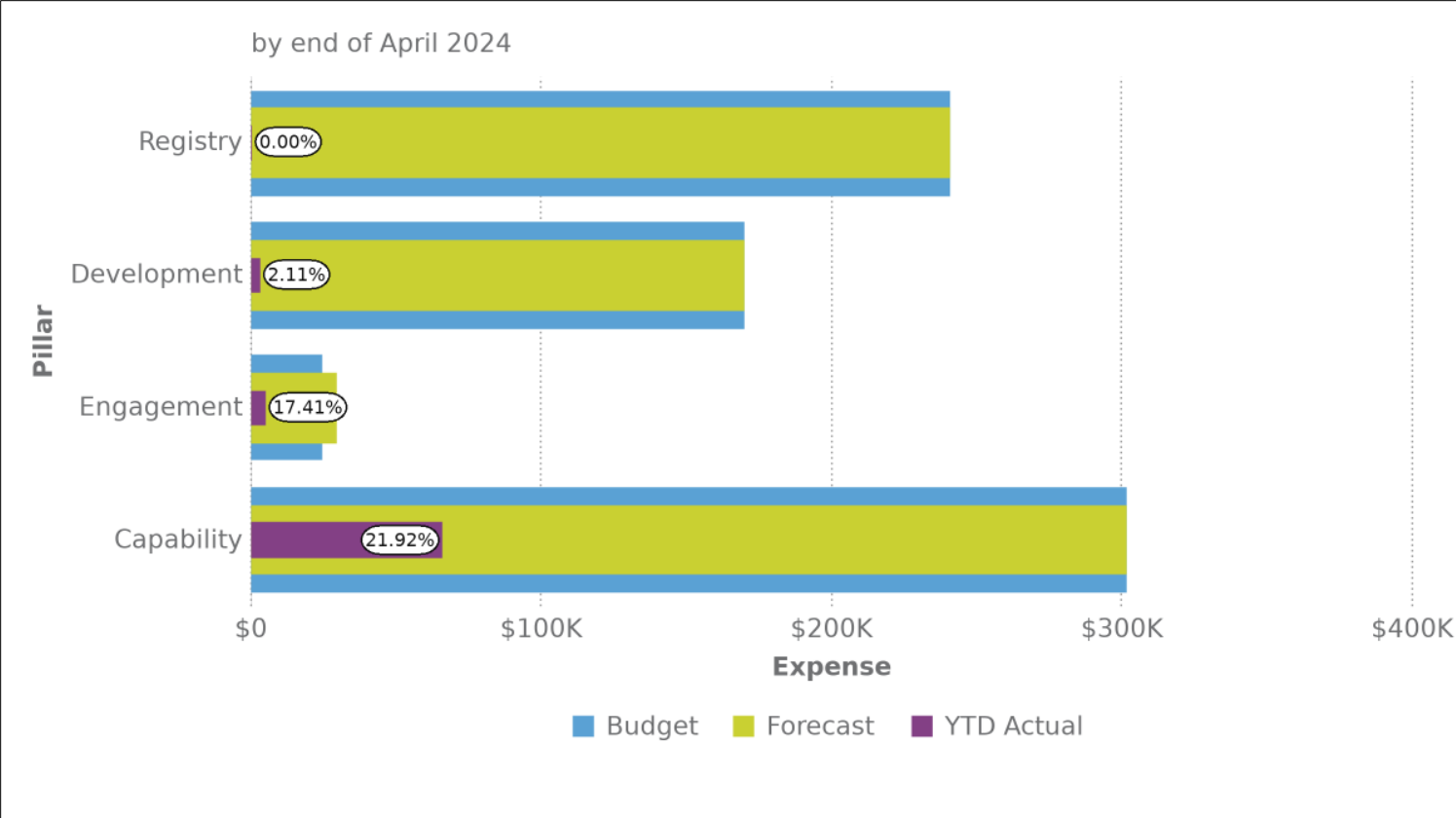
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Wealth Management

Investment Report 1.4.2024 – 30.4.2024

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

Portfolio Group	3000039

In the Name of	APNIC PTY LTD

Produced on	1.5.2024
Reporting Currency	AUD

Relationship Manager	Patrick Armitage
Phone	+61 2 8205 4451

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Part of UBS Group

Investment Report 1.4.2024 – 30.4.2024
APNIC PTY LTD
Portfolio Group: 3000039
Reporting Currency: AUD

Scope of Analysis
as of 30.4.2024

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	36,041,277	Yes	16.08.2013		31.12.2013	
Total Investments		**36,041,277**					
Total Wealth		**36,041,277**					

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Investment Report 1.4.2024 – 30.4.2024
APNIC PTY LTD
Portfolio Group: 3000039
Reporting Currency: AUD

1. Overview

1.1. Asset Allocation

Asset Allocation by Asset Category
Period 1.4.2024 - 30.4.2024

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
■ Liquidity & Similar Investments	670,974	1,559,416	2,230,390	6.19%
▨ Fixed Income & Similar Investments	23,378,634	-1,538,297	21,840,338	60.60%
▨ Equities & Similar Investments	12,553,306	-582,756	11,970,550	33.21%
Total Investments	**36,602,914**		**36,041,277**	**100.00%**
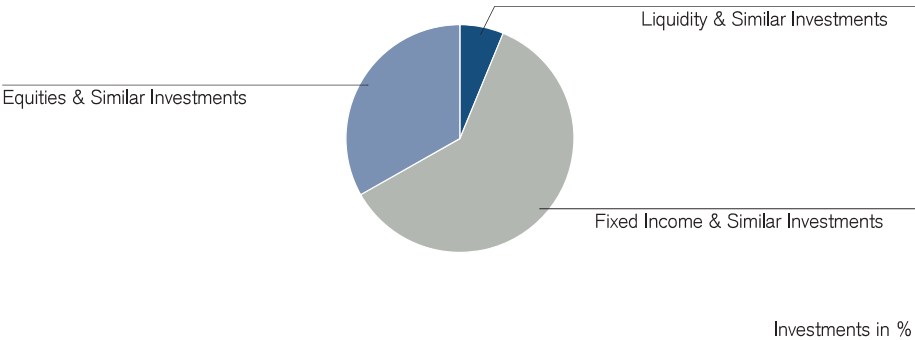
Asset Allocation by Currency
Period 1.4.2024 - 30.4.2024

	Beginning Market Value in AUD	Change	Ending Market Value in AUD	Ending Market Value Prop.
■ AUD – Australian Dollar	29,468,073	2,576,618	32,044,691	88.91%
▨ USD – US Dollar	5,828,378	-3,112,826	2,715,552	7.53%
▨ EUR – Euro	1,231,847	-30,448	1,201,399	3.33%
▨ CHF – Swiss Franc	74,615	5,020	79,635	0.22%
Total Investments	**36,602,914**		**36,041,277**	**100.00%**

Liquidity & Similar Investments
Equities & Similar Investments
Fixed Income & Similar Investments

Investments in %

CHF
EUR
USD
AUD

Investments in %

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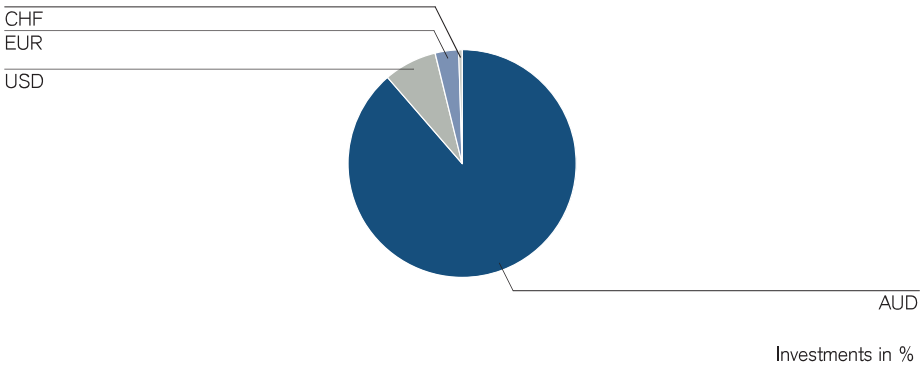
1.2. Income and Activity

Income Summary
Period 1.4.2024 - 30.4.2024

	Current Period in AUD	Year to Date in AUD
Cash Dividend	65,338	205,341
Coupon Received/Paid	231,633	234,879
Interest Earned	5,016	9,097
Interest Paid	-1,260	-1,260
Net Income	**300,727**	**448,057**
Non-Investment Related Income	0	0

Activity Summary
Period 1.4.2024 - 30.4.2024

	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

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1.3. Performance

Performance Summary
Period 1.4.2024 - 30.4.2024

	Asset Value in AUD	Asset Value in AUD
Ending Market Value		36,041,277
Beginning Market Value		36,602,914
Asset Flows including		0
Inflows	0	
Outflows	0	
Net Non-Investment Flows	0	
Taxes	0	
Flow Adjusted Value Change		-561,637
Cumulative Portfolio Return – net		**-1.53%**
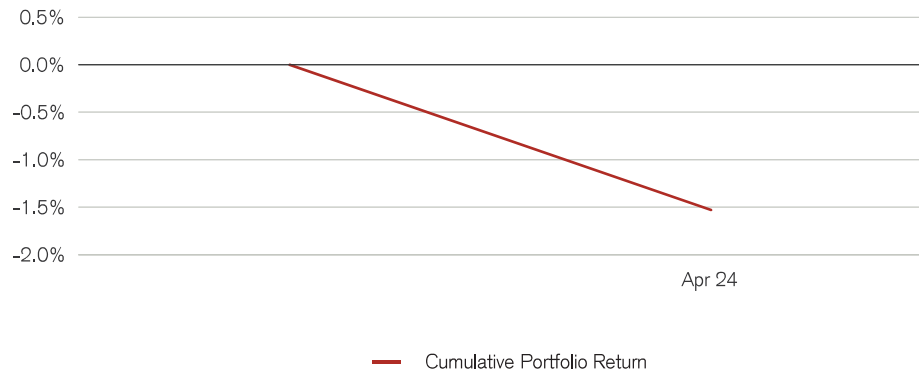
Performance Year-to-date
Period 1.1.2024 - 30.4.2024

	Asset Value in AUD	Asset Value in AUD
Ending Market Value		36,041,277
Beginning Market Value		35,554,548
Asset Flows including		-4,878
Inflows	0	
Outflows	0	
Net Non-Investment Flows	0	
Taxes	-4,878	
Flow Adjusted Value Change		491,607
Cumulative Portfolio Return – net		**1.38%**

Cumulative Portfolio Return

Cumulative Portfolio Return

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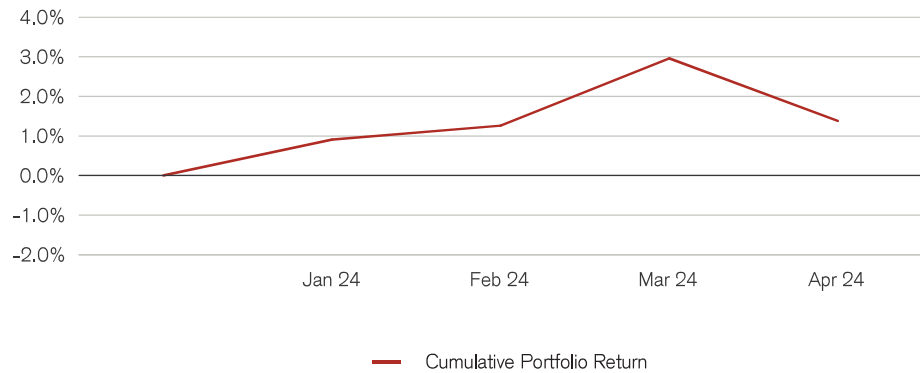
2. Analyses

2.1. Asset Allocation

Asset Allocation by Asset Category Details
Period 1.4.2023 - 30.4.2024

	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24
■ Liquidity & Similar Investments	2,092,348	1,825,355	1,563,946	936,153	1,018,971	473,338	603,021	1,039,031	805,375	495,243	459,520	670,974	2,230,390
■ Fixed Income & Similar Investments	18,398,034	18,242,378	18,938,303	22,232,509	22,278,822	22,072,856	22,115,742	22,050,040	22,971,961	23,264,629	23,189,789	23,378,634	21,840,338
■ Equities & Similar Investments	10,920,855	11,022,312	10,495,523	11,125,750	10,889,308	10,846,464	10,633,736	11,345,807	11,777,212	12,117,193	12,352,766	12,553,306	11,970,550
■ Alternative Investments, Commodities & Real Estate	3,047,568	3,053,472	3,090,596	645,180	663,364	633,786	0	0	0	0	0	0	0
■ Mixed & Other Investments	267,064	265,228	273,476	0	0	0	0	0	0	0	0	0	0
Total Ending Market Value in AUD	**34,725,869**	**34,408,745**	**34,361,843**	**34,939,591**	**34,850,465**	**34,026,445**	**33,352,499**	**34,434,879**	**35,554,548**	**35,877,065**	**36,002,075**	**36,602,914**	**36,041,277**

Investments in AUD

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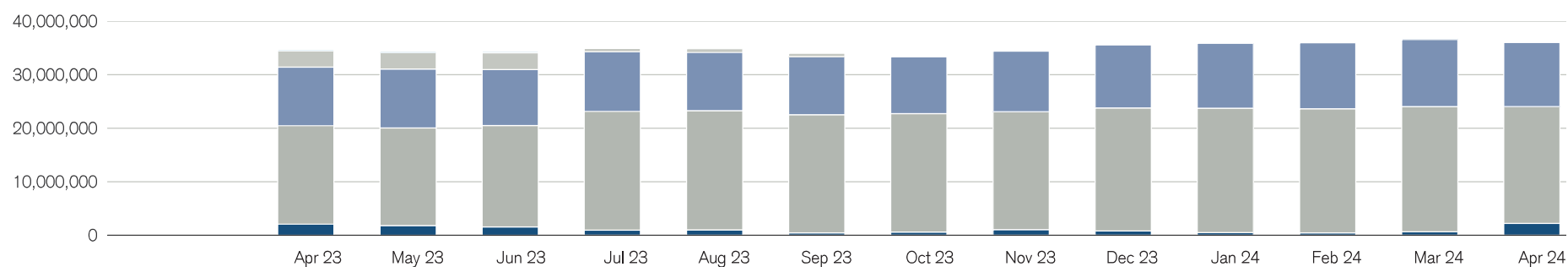
Asset Allocation by Asset Category Details in %
Period 1.4.2023 - 30.4.2024

	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24
■ Liquidity & Similar Investments	6.03	5.30	4.55	2.68	2.92	1.39	1.81	3.02	2.27	1.38	1.28	1.83	6.19
■ Fixed Income & Similar Investments	52.98	53.02	55.11	63.63	63.93	64.87	66.31	64.03	64.61	64.85	64.41	63.87	60.60
■ Equities & Similar Investments	31.45	32.03	30.54	31.84	31.25	31.88	31.88	32.95	33.12	33.77	34.31	34.30	33.21
■ Alternative Investments, Commodities & Real Estate	8.78	8.87	8.99	1.85	1.90	1.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00
■ Mixed & Other Investments	0.77	0.77	0.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Ending Market Value in %	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**
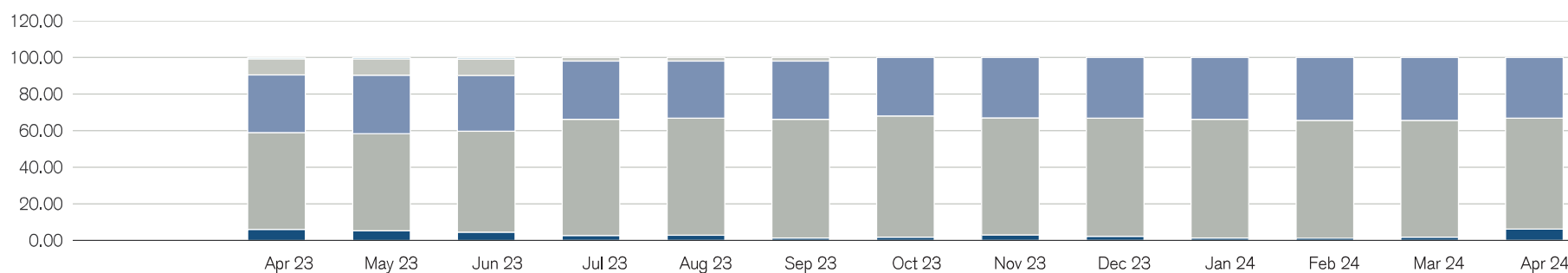
Investments in %

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2.2. Performance

Performance Details
Period 1.4.2023 - 30.4.2024

	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24
Ending Market Value	34,725,869	34,408,745	34,361,843	34,939,861	34,850,818	34,026,878	33,352,499	34,434,879	35,554,548	35,877,065	36,002,075	36,602,914	36,041,277
Beginning Market Value	34,339,324	34,725,869	34,408,745	34,361,843	34,939,861	34,850,818	34,026,878	33,352,499	34,434,879	35,554,548	35,877,065	36,002,075	36,602,914
Asset Flows including	0	0	-4,698	0	0	-4,734	0	0	-4,625	0	0	-4,878	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	-4,698	0	0	-4,734	0	0	-4,625	0	0	-4,878	0
Flow Adjusted Value Change	386,544	-317,124	-42,204	578,018	-89,043	-819,206	-674,380	1,082,380	1,124,294	322,517	125,011	605,716	-561,637
■ **Portfolio Return** – net	**1.13%**	**-0.91%**	**-0.12%**	**1.68%**	**-0.25%**	**-2.35%**	**-1.98%**	**3.25%**	**3.27%**	**0.91%**	**0.35%**	**1.68%**	**-1.53%**
— **Cumulative Portfolio Return**	**1.13%**	**0.20%**	**0.08%**	**1.76%**	**1.50%**	**-0.88%**	**-2.85%**	**0.31%**	**3.58%**	**4.52%**	**4.88%**	**6.65%**	**5.01%**

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Investment Report 1.4.2024 – 30.4.2024
APNIC PTY LTD
Portfolio Group: 3000039
Reporting Currency: AUD
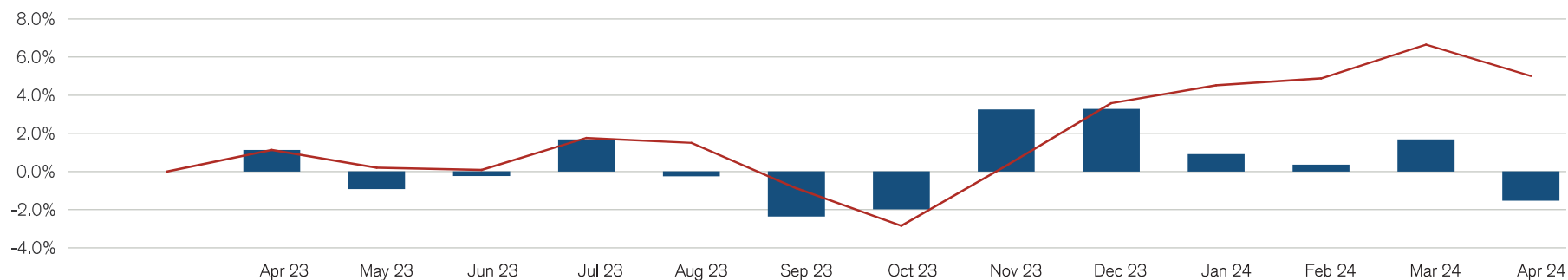
2.3. Contribution Analysis

Multi-Period Contribution by Asset Category in %
as of 30.4.2024

	Month To Date	Quarter To Date	Year To Date	1 Year	Current Period
Liquidity & Similar Investments	0.05	0.05	-0.06	-0.36	0.05
Fixed Income & Similar Investments	-0.87	-0.87	-0.42	0.98	-0.87
Equities & Similar Investments	-0.71	-0.71	1.87	3.02	-0.71
Alternative Investments, Commodities & Real Estate	-	-	-	0.18	-
Mixed & Other Investments	-	-	-	0.02	-
Total – net ***	**-1.53**	**-1.53**	**1.38**	**3.84**	**-1.53**

Multi-Period Contribution by Currency in %
as of 30.4.2024

	Month To Date	Quarter To Date	Year To Date	1 Year	Current Period
AUD - Australian Dollar	-0.97	-0.97	0.06	2.14	-0.97
USD - US Dollar	-0.49	-0.49	1.04	1.13	-0.49
EUR - Euro	-0.09	-0.09	0.26	0.59	-0.09
CHF - Swiss Franc	0.01	0.01	0.03	0.02	0.01
JPY - Japan Yen	-	-	-	-0.05	-
Non-Allocable Effect	-	-	-	0.01	-
Total – net ***	**-1.53**	**-1.53**	**1.38**	**3.84**	**-1.53**

*** 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.

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2.4. Contribution - Top Contributors & Detractors

Top Contributors in %
as of 30.4.2024

	Total Return	Average Weight	Contribution
REGISTERED SHS RIO TINTO LTD	10.39	0.83	0.08
REGISTERED SHS SOUTH32 LTD	19.90	0.44	0.08
GS 1Y USD SHORT WARRANTS ON ULTRA 10YR US TREASURY NOTE FUTURE COMDTY (UXYZ3, UXYH4, UXYM4, UXYU4, UXYZ4) 2023 - 15.10.2024	20.51	0.35	0.06
REGISTERED SHS NEWMONT CORPORATION CHESS DEPOSITARY INTERESTS REPR 1 SH	18.62	0.36	0.06
SHS RESMED INC CHESS DEPOSITORY INTERESTS REPR 1/10 SH	8.96	0.35	0.03
Total – net ***		**2.33**	**0.32**

0.08
0.08
0.06
0.06
0.03
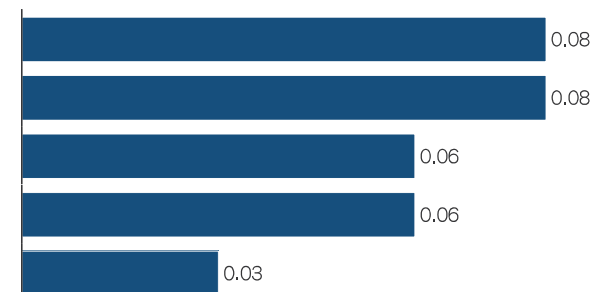
Top Detractors in %
as of 30.4.2024

	Total Return	Average Weight	Contribution
SHS -AUD-HEDGED F-ACC- MULTI MANAGER ACCESS SICAV - GREEN SOCIAL AND SUSTAINABILITY BONDS CAPITALISATION	-0.61	10.10	-15.22
SHS -(AUD HEDGED) F-ACC- FOCUSED SICAV - WORLD BANK LONG TERM BOND USD CAPITALISATION	-100.00	7.51	-12.06
SHS -F HEDGED- MULTI MANAGER ACCESS II SICAV - US MULTI CREDIT SUSTAINABLE CAPITALISATION	-0.59	5.98	-9.02
SHS -F HEDGED- MULTI MANAGER ACCESS II SICAV - EUROPEAN MULTI CREDIT SUSTAINABLE CAPITALISATION	-0.37	5.45	-8.18
SHS -(AUD HEDGED) F-ACC- FOCUSED SICAV - WORLD BANK BOND USD CAPITALISATION	-100.00	5.05	-8.03
Total – net ***		**34.08**	**-52.50**
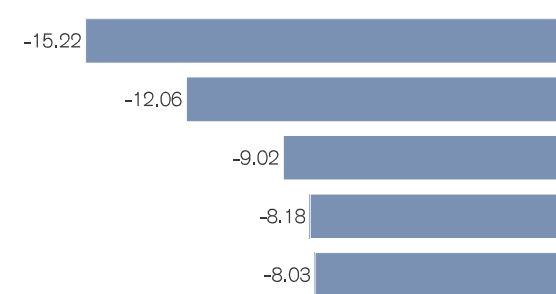
-15.22
-12.06
-9.02
-8.18
-8.03

*** 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.

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3. Positions

3.1. Investment Related Positions
as of 30.4.2024

Number/ Nominal		Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Liquidity & Similar Investments								
Accounts								
AUD	1,721,876.11	Current Account –20300003970945 AUD Portfolio: 3000039-70		1.0000		1,721,876		
						4.78%		
USD	86,810.10	Current Account –20300003970780 AUD Portfolio: 3000039-70		1.0000 0.6552 AUD/USD		133,083	581	0.44%
						0.37%	581	0.44%
Total Accounts						**1,854,959**		
						0		
						5.15%		
FX Options and Warrants								
CHF	3,545	SOCIETE GENERALE CHF MINI FUTURES IN CHF ON AUD VERSUS CHF 2023-28.08.2024 AUD Portfolio: 3000039-70	FR001400MGT1 126390729	10.5699 0.5743 AUD/CHF	13.3700 BID 30.04.2024	79,635	14,387 16,678	22.05% 26.49%
						0.22%	-2,291	-4.44%
EUR	5,457	SOCIETE GENERALE EUR MINI FUTURES IN EUR ON AUD VERSUS EUR 2023-28.08.2024 AUD Portfolio: 3000039-70	FR001400MGS3 126390728	12.1909 1.6491 EUR/AUD	12.5900 BID 30.04.2024	112,781	3,072 3,575	2.80% 3.27%
						0.31%	-503	-0.47%
Total FX Options and Warrants						**192,416**		
						0		
						0.53%		

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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 %
Structured FX Investments								
EUR	1,129	SG 1Y EUR FX BASKET LONG SHORT BRFR , BFIX 2024-06.03.2025 AUD Portfolio: 3000039-70	CH1313701042 131370104	98.1500 1.6553 EUR/AUD	98.7500 BID 30.04.2024	183,015 0.51%	-413 1,112 -1,525	-0.23% 0.61% -0.84%
Total Structured FX Investments						183,015 0 0.51%		
Total Liquidity & Similar Investments						2,230,390 0 6.19%		
Fixed Income & Similar Investments								
Fixed Income & Similar Investments AUD								
AUD	324,600	2 % NOTES NEW SOUTH WALES TREASURY CORP 2019-20.03.31 AUD Portfolio: 3000039-70 Duration: 6.2436 / Rating: S&P AA+ Yield to Maturity: 4.89% AUD Portfolio: 3000039-70	AU3SG0001944 49256623	83.5535%	83.2900% BID 30.04.2024	271,083 723 0.75%	-855 -855	-0.32% -0.32%
AUD	10,875.3	ACCUM SHS -A (H)- AUD RECORD UCITS ICAV - RECORD EM SUSTAINABLE FINANCE FUND AUD Portfolio: 3000039-70	IE000LJ69QX1 132865051	100.0000	100.0000 NAV 10.04.2024	1,087,530 3.02%		
AUD	920,831	SHS -L3- HEDGED AUD FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED HERMES GLOBAL HIGH YIELD CREDIT FUND AUD Portfolio: 3000039-70	IE00BMZ15N91 57259812	2.8003	2.7559 NAV 29.04.2024	2,537,718 7.04%	-40,889 -40,889	-1.59% -1.59%

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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	27,947	SHS -F HEDGED- MULTI MANAGER ACCESS II SICAV - US MULTI CREDIT SUSTAINABLE CAPITALISATION AUD Portfolio: 3000039-70	LU2766828227 132899785	100.0000	99.3300 NAV 29.04.2024	2,775,976 7.70%	-18,724 -18,724	-0.67% -0.67%
AUD	47,184	SHS -AUD-HEDGED F-ACC- MULTI MANAGER ACCESS SICAV - GREEN SOCIAL AND SUSTAINABILITY BONDS CAPITALISATION AUD Portfolio: 3000039-70	LU2766828573 132903462	100.0000	99.2700 NAV 29.04.2024	4,683,956 13.00%	-34,444 -34,444	-0.73% -0.73%
AUD	26,100	SHS -(AUD HEDGED) F-ACC- FOCUSED SICAV - WORLD BANK BOND USD CAPITALISATION AUD Portfolio: 3000039-70	LU2767223444 132899617	100.0000	99.4100 NAV 29.04.2024	2,594,601 7.20%	-15,399 -15,399	-0.59% -0.59%
AUD	39,151	SHS -(AUD HEDGED) F-ACC- FOCUSED SICAV - WORLD BANK LONG TERM BOND USD CAPITALISATION AUD Portfolio: 3000039-70	LU2767312387 132899626	100.0000	98.6400 NAV 29.04.2024	3,861,855 10.72%	-53,245 -53,245	-1.36% -1.36%
AUD	11,962	SHS -(AUD HEDGED) F-ACC- FOCUSED SICAV - US CORPORATE BOND SUSTAINABLE USD CAPTALISATION AUD Portfolio: 3000039-70	LU2767312460 132899577	100.0000	99.0600 NAV 29.04.2024	1,184,956 3.29%	-11,244 -11,244	-0.94% -0.94%
AUD	25,407	SHS -F HEDGED- MULTI MANAGER ACCESS II SICAV - EUROPEAN MULTI CREDIT SUSTAINABLE CAPITALISATION AUD Portfolio: 3000039-70	LU2781415786 133474488	100.0000	99.5100 NAV 29.04.2024	2,528,251 7.01%	-12,449 -12,449	-0.49% -0.49%
Total Fixed Income & Similar Investments AUD						**21,525,924** **723** **59.73%**		

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Investment Report 1.4.2024 – 30.4.2024
APNIC PTY LTD
Portfolio Group: 3000039
Reporting Currency: AUD

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 USD								
USD	16,342	MINI FUTURE UBS AG, LONDON BRANCH 2024-24.02.25 (RED.03.03.25) ON 5Y US TN FUTURES STRATEGY AUD Portfolio: 3000039-70	CH1324252738 132425273	13.6782 0.6556 AUD/USD	12.5500 CLO 30.04.2024	314,414 0.87%	-26,553 -28,264 1,711	-7.79% -8.25% 0.46%
Total Fixed Income & Similar Investments USD						314,414 0 0.87%		
Total Fixed Income & Similar Investments						21,840,338 723 60.60%		
Equities & Similar Investments								
Equities & Similar Investments AUD								
AUD	13,371	REGISTERED SHS ANZ GROUP HOLDINGS LIMITED AUD Portfolio: 3000039-70	AU000000ANZ3 122827935 ANZ.AX	25.7738	28.1600 CLO 30.04.2024	376,527 1.04%	31,906 31,906	9.26% 9.26%
AUD	15,553	REGISTERED SHS BHP GROUP LTD AUD Portfolio: 3000039-70	AU000000BHP4 640390 BHP.AX	37.2723	43.0300 CLO 30.04.2024	669,246 1.86%	89,550 89,550	15.45% 15.45%
AUD	8,523	REGISTERED SHS BRAMBLES LTD AUD Portfolio: 3000039-70	AU000000BXB1 2373150 BXB.AX	13.9090	14.6200 CLO 30.04.2024	124,606 0.35%	6,060 6,060	5.11% 5.11%
AUD	5,672	REGISTERED SHS CAR GROUP LIMITED AUD Portfolio: 3000039-70	AU000000CAR3 10476764 CAR.AX	20.2572	33.8300 CLO 30.04.2024	191,884 0.53%	76,985 76,985	67.00% 67.00%

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Investment Report 1.4.2024 – 30.4.2024
APNIC PTY LTD
Portfolio Group: 3000039
Reporting Currency: AUD

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	2,738	REGISTERED SHS COMMONWEALTH BANK OF AUSTRALIA AUD Portfolio: 3000039-70	AU000000CBA7 646758 CBA.AX	85.2729	114.5400 CLO 30.04.2024	313,611 0.87%	80,133 80,133	34.32% 34.32%
AUD	5,688	REGISTERED SHS COMPUTERSHARE LTD AUD Portfolio: 3000039-70	AU000000CPU5 241285 CPU.AX	17.3507	27.2300 CLO 30.04.2024	154,884 0.43%	56,193 56,193	56.94% 56.94%
AUD	1,010	REGISTERED SHS CSL LTD AUD Portfolio: 3000039-70	AU000000CSL8 241548 CSL.AX	194.0443	276.7600 CLO 30.04.2024	279,528 0.78%	83,543 83,543	42.63% 42.63%
AUD	5,511	REGISTERED SHS FLIGHT CENTRE TRAVEL GROUP LTD AUD Portfolio: 3000039-70	AU000000FLT9 90307 FLT.AX	18.5909	21.2100 CLO 30.04.2024	116,888 0.32%	14,434 14,434	14.09% 14.09%
AUD	20,395	REGISTERED SHS INSURANCE AUSTRALIA GROUP LTD AUD Portfolio: 3000039-70	AU000000IAG3 1360427 IAG.AX	5.3906	6.4400 CLO 30.04.2024	131,344 0.36%	21,403 21,403	19.47% 19.47%
AUD	1,399	REGISTERED SHS JB HI-FI LIMITED AUD Portfolio: 3000039-70	AU000000JBH7 1700999 JBH.AX	46.9817	61.0500 CLO 30.04.2024	85,409 0.24%	19,682 19,682	29.94% 29.94%
AUD	12,368	REGISTERED SHS NATIONAL AUSTRALIA BANK LTD AUD Portfolio: 3000039-70	AU000000NAB4 641643 NAB.AX	25.0707	33.8000 CLO 30.04.2024	418,038 1.16%	107,964 107,964	34.82% 34.82%
AUD	34,423	REGISTERED SHS NINE ENTERTAINMENT CO. HOLDINGS LTD AUD Portfolio: 3000039-70	AU000000NEC4 22858707 NEC.AX	2.5951	1.5250 CLO 30.04.2024	52,495 0.15%	-36,837 -36,837	-41.24% -41.24%

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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	11,368	REGISTERED SHS ORIGIN ENERGY LTD AUD Portfolio: 3000039-70	AU000000ORG5 1051439 ORG.AX	7.6667	9.7500 CLO 30.04.2024	110,838 0.31%	23,683 23,683	27.17% 27.17%
AUD	20,569	REGISTERED SHS QANTAS AIRWAYS LTD AUD Portfolio: 3000039-70	AU000000QAN2 390413 QAN.AX	5.4533	5.9000 CLO 30.04.2024	121,357 0.34%	9,189 9,189	8.19% 8.19%
AUD	10,011	REGISTERED SHS QBE INSURANCE GROUP LTD AUD Portfolio: 3000039-70	AU000000QBE9 641857 QBE.AX	12.2178	17.7300 CLO 30.04.2024	177,495 0.49%	55,183 55,183	45.12% 45.12%
AUD	2,246	REGISTERED SHS RIO TINTO LTD AUD Portfolio: 3000039-70	AU000000RIO1 603520 RIO.AX	113.5347	130.4900 CLO 30.04.2024	293,081 0.81%	38,082 38,082	14.93% 14.93%
AUD	4,197	SHS RESMED INC CHESS DEPOSITORY INTERESTS REPR 1/10 SH AUD Portfolio: 3000039-70	AU000000RMD6 1058638 RMD.AX	26.5515	32.8500 CLO 30.04.2024	137,871 0.38%	26,435 26,435	23.72% 23.72%
AUD	46,068	REGISTERED SHS SOUTH32 LTD AUD Portfolio: 3000039-70	AU000000S320 27547963 S32.AX	3.1428	3.5900 CLO 30.04.2024	165,384 0.46%	20,602 20,602	14.23% 14.23%
AUD	14,883	REGISTERED SHS SANTOS LTD AUD Portfolio: 3000039-70	AU000000STO6 641959 STO.AX	7.3817	7.7000 CLO 30.04.2024	114,599 0.32%	4,737 4,737	4.31% 4.31%
AUD	63,106	REGISTERED SHS TELSTRA GROUP LIMITED AUD Portfolio: 3000039-70	AU000000TLS2 122480384 TLS.AX	3.9967	3.6700 CLO 30.04.2024	231,599 0.64%	-20,615 -20,615	-8.17% -8.17%

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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	15,697	REGISTERED SHS WESTPAC BANKING CORP AUD Portfolio: 3000039-70	AU000000WBC1 642372 WBC.AX	25.0431	25.9600 CLO 30.04.2024	407,494 1.13%	14,393 14,393	3.66% 3.66%
AUD	5,957	REGISTERED SHS WORLEY LTD AUD Portfolio: 3000039-70	AU000000WOR2 1524357 WOR.AX	13.6929	15.0900 CLO 30.04.2024	89,891 0.25%	8,323 8,323	10.20% 10.20%
AUD	1,577	REGISTERED SHS WOOLWORTHS GROUP LTD AUD Portfolio: 3000039-70	AU000000WOW2 81350 WOW.AX	35.0404	31.9000 CLO 30.04.2024	50,306 0.14%	-4,952 -4,952	-8.96% -8.96%
AUD	11,161	REGISTERED SHS COLES GROUP LTD AUD Portfolio: 3000039-70	AU0000030678 44059594 COL.AX	16.8165	16.2200 CLO 30.04.2024	181,031 0.50%	-6,658 -6,658	-3.55% -3.55%
AUD	7,049	UNITS VANGUARD ETHICALLY CONSCIOUS AUST ETF EXCHANGE TRADED FUND AUD Portfolio: 3000039-70	AU0000103533 57145371 VETH.AX	55.9578	60.2400 CLO 30.04.2024	424,632 1.18%	30,185 30,185	7.65% 7.65%
AUD	7,872	REGISTERED SHS WOODSIDE ENERGY GROUP LTD AUD Portfolio: 3000039-70	AU0000224040 119209424 WDS.AX	33.7813	28.2300 CLO 30.04.2024	222,227 0.62%	-43,700 -43,700	-16.43% -16.43%
AUD	2,091	REGISTERED SHS NEWMONT CORPORATION CHESS DEPOSITARY INTERESTS REPR 1 SH AUD Portfolio: 3000039-70	AU0000297962 129874167 NEM.AX	69.2315	63.7100 CLO 30.04.2024	133,218 0.37%	-11,545 -11,545	-7.98% -7.98%
AUD	307,746.9049	UNITS PERENNIAL BETTER FUTURE TRUST AUD Portfolio: 3000039-70	AU60WPC56007 112127492	1.2701	1.2378 NAV 26.04.2024	380,929 1.06%	-9,927 -9,927	-2.54% -2.54%

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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 220,943.402	ACCUM SHS -X- HEDGED AUD FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED HERMES SDG ENGAGEMENT EQUITY FUND AUD Portfolio: 3000039-70	IE000AM14MM6 132438939	2.9913	3.0288 NAV 30.04.2024	669,193 1.86%	8,285 8,285	1.25% 1.25%
AUD 9,931	ACCUM SHS -U10- AUD ROCKEFELLER CAPITAL MANAGEMENT UCITS ICAV - ROCKEFELLER GLOBAL EQUITY ESG IMPROVERS UCITS AUD Portfolio: 3000039-70	IE000UA912Z7 133240477	100.0000	99.8900 NAV 29.04.2024	992,008 2.75%	-1,092 -1,092	-0.11% -0.11%
AUD 335,013.362	ACCUM SHS -L- AUD FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED HERMES GLOBAL EQUITY ESG FUND AUD Portfolio: 3000039-70	IE000W9N8GC5 133207547	2.9188	2.9231 NAV 30.04.2024	979,278 2.72%	1,441 1,441	0.15% 0.15%
Total Equities & Similar Investments AUD					**8,796,891** **0** **24.41%**		
Equities & Similar Investments EUR							
EUR 8,126	ACCUM SHS EUR ISHARES II PLC - ISHARES MSCI EUROPE SRI UCITS ETF AUD Portfolio: 3000039-70	IE00B52VJ196 12592862 IUSK.AS	60.3345 1.6426 EUR/AUD	67.8900 CLO 30.04.2024	905,603 2.51%	100,254 100,785 -532	12.45% 12.52% -0.07%
Total Equities & Similar Investments EUR					**905,603** **0** **2.51%**		

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Investment Report 1.4.2024 – 30.4.2024
APNIC PTY LTD
Portfolio Group: 3000039
Reporting Currency: AUD

Number/ Nominal		Description	Identification ISIN Valoren Number Ticker	Cost Valuation Price Exchange Rate	Current Valuation Price/ Type Date	Value in AUD of which Accrued Interest Proportion in %	Profit/ Loss Unrealized in AUD of which Instrument of which Forex	P/L Unreal. in % Instr. in % FX in %
Equities & Similar Investments USD								
USD	899	UBS AG 2M USD DELEVERAGED CALL WARRANT ON SPX INDEX 2024-28.06.2024 AUD Portfolio: 3000039-70	CH1337650100 133765010	31.9000 0.6627 AUD/USD	24.7400 BID 26.04.2024	34,097 0.09%	-9,178 -9,868 690	-21.21% -22.45% 1.24%
USD	1,261	ACCUM SHS -B- USD CREDIT SUISSE INDEX FUND (IE) ETF ICAV - CSIF (I) MSCI USA ESG LEADERS BLUE UCITS ETF AUD Portfolio: 3000039-70	IE00BJBYDP94 51552048 USESG.S	189.5166 0.6541 AUD/USD	202.6000 CLO 30.04.2024	391,658 1.09%	26,310 25,292 1,018	7.20% 6.90% 0.30%
USD	96,300	ACCUM SHS USD ISHARES IV PLC - ISHARES MSCI EM SRI UCITS ETF EXCHANGE TRADED FUND AUD Portfolio: 3000039-70	IE00BYVJRP78 31605972 SUSM.L	6.9109 0.6668 AUD/USD	6.7890 CLO 30.04.2024	1,002,270 2.78%	4,196 -17,999 22,195	0.42% -1.76% 2.18%
USD	28,893	ACCUM SHS USD ISHARES IV PLC - ISHARES MSCI JAPAN SRI UCITS ETF AUD Portfolio: 3000039-70	IE00BYX8XC17 34426292 SUJP.L	6.5326 0.6668 AUD/USD	6.8130 CLO 30.04.2024	301,775 0.84%	18,710 12,421 6,289	6.61% 4.29% 2.32%

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Investment Report 1.4.2024 – 30.4.2024
APNIC PTY LTD
Portfolio Group: 3000039
Reporting Currency: AUD

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	2,921.728	SHS -S1/A (USD)- MIROVA FUNDS SICAV - MIROVA GLOBAL SUSTAINABLE EQUITY FUND CAPITALISATION AUD Portfolio: 3000039-70	LU2167019509 53852323	117.9100 0.6428 AUD/USD	120.1700 NAV 29.04.2024	538,255 1.49%	2,276 10,123 -7,847	0.42% 1.92% -1.49%
Total Equities & Similar Investments USD						2,268,056 0 6.29%		
Total Equities & Similar Investments						11,970,550 0 33.21%		
Total Investments						36,041,277 100.00%		
of which Accrued Interest						723		

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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

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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 30.4.2024

AUD 1 = CHF 0.5952
AUD 1 = USD 0.6523
EUR 1 = AUD 1.6416

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 custodised 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

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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.

Please also tell us if you change your address or contact details. Our Customer Care Centre numbers are:

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

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

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CREDIT SUISSE

APNIC Monthly Commentary
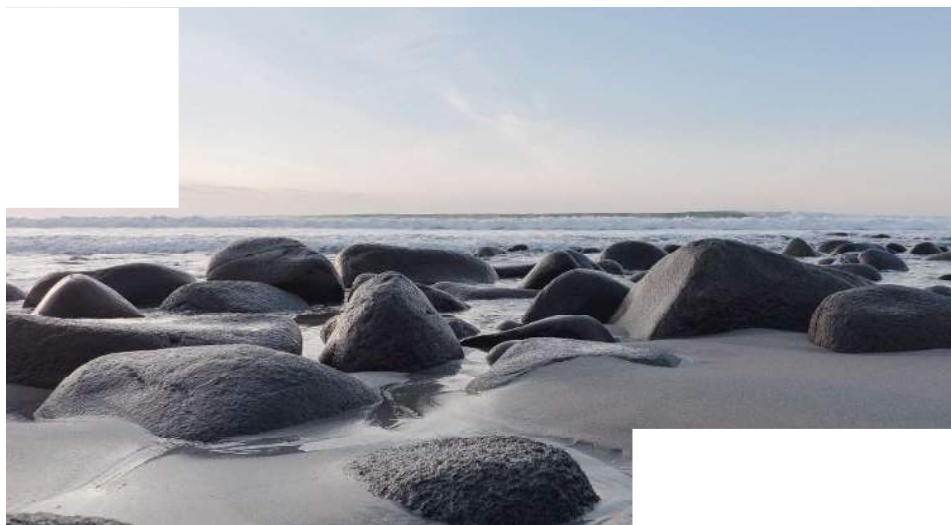
Summary

- The APNIC portfolio was down 1.68% in April as markets consolidated during the month, with yields rising around the globe, causing fixed income markets to sell off.

- The APNIC portfolio is now up 3.69% over the past 12 months and has returned +4.12%pa since inception in September 2013 net of all fees, and not including franking.

Market Commentary

April was a tougher month for risk assets as global equity markets turned negative after having posted three successive positive monthly gains throughout Q1.

Markets quickly reacted to the greater-than-expected US inflation result, with pricing quickly accounting for concerns over sticky US inflation. This, combined with US economic excellence fuelled revised expectations that central banks will delay the onset of policy easing.

Global equity markets retraced gains from Q1 with the S&P and Nasdaq both down ~4% and European markets down broadly ~3-4% during April.

Locally, the Australian equity market was not left unscathed, down ~2.9% for the month.

Both the Australian and global fixed income markets delivered negative returns (close to -2%) for the month on the back of yields rising in reaction to the inflation result, while commodity markets were largely positive with iron ore in particular rebounding approximately 15% after what was a relatively weak Q1.

Market Value as at 30 April 2024

	Market Value
APNIC Portfolio	**A$35,989,049**

Performance as of 30 April 2024

APNIC Portfolio				
	Portfolio	**SAA**	**Relative**	**CPI + 2.5%**
Month	-1.68%	-2.27%	+0.59%	0.51%
3 Months	0.32%	-0.23%	+0.55%	1.57%
Year To Date	1.24%	0.46%	+0.78%	2.13%
1 Year	3.69%	3.92%	-0.23%	7.83%
5 Years pa	2.51%	3.02%	-0.51%	6.17%
Since Inception pa	4.12%	4.39%	-0.26%	5.25%

* Performance is after fees and does not include franking. Inception is September 2013.

** SAA = Strategic Asset Allocation. This changed to the Sustainable Yield SAA in August 2023.

Equities:

Within Australian equities, the most significant portfolio move which we made during the month was that we added to Woodside on the back of recent share price weakness. Our view is that there is a potential mis-valuation of project execution risks priced in by the market, compared to otherwise high-quality assets.

Within international equities, we closed our overweight to emerging markets during the month as the potential for outperformance has weakened, and in commodities we added to our long position in oil, given the recent spike in volatility triggered by rising geo-political tensions in the Middle East.

Bonds and Currencies:

Within fixed income, we continue to prefer quality issues - either high or investment grade - to harvest income and minimise exposure to a potential looming economic slowdown.

During the month, we positioned portfolios to be long at the 5-year point in the US yield curve given the stronger link to inflation reduction, growth and monetary policy as compared to longer maturities.

While within currencies, we continue to trade the range by being long AUD against CHF and EUR, and long BRL against EUR.

Outlook:

Our view is that economic growth and inflation will slow as a result of prior policy rate hikes. The path for this, however, will not be smooth. Relative strength in labour markets, amongst other factors, has driven consecutively higher-than-anticipated inflation results, and expectations have revised upwards as a result.

Market forces continue to drive inflation lower across major economies, albeit more slowly than first believed, and monetary policy will follow suit.

Core investments in quality bonds and stocks will be critical in managing these risks. We believe now is an attractive time for investors to lock in still-elevated yields in quality fixed income and benefit from potential capital gains if yields fall.

For equities, we continue to favour quality stocks, including US IT which should offer resilient earnings growth and high returns on invested capital.

Data Sources

Credit Suisse, unless otherwise specified.

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Executive Summary

Introduction

This report is provided to the APNIC Executive Council (EC) for the quarterly meeting on 3-4 June 2024. It provides a summary of activities from 1 January to 30 April 2024.

The structure of this report reflects the APNIC Strategic Plan 2024-2027 and the 2024 Activity Plan, with activities reported according to strategic pillar and workstream, and against their success indicators.

The Success Indicators reflect both the progress towards activity completion (expressed in a percentage) and the level of confidence that the activity will be completed as stated (expressed as a coloured symbol). The confidence levels are:

🌀 Completed / On Track (High confidence)

🌀 In progress / Lagging (Medium confidence)

🌀 At risk (Lower confidence)

Success Indicators summary

The 2024 Activity Plan includes 93 success indicators, representing specific targets for activities within the plan. The status of success indicators is represented by a coloured circle as follows.

	Progress Summary				Confidence Summary		
Pillar	0-25%	26-50%	51-75%	76-100%	🌀	🌀	🌀
Registry	7	14	1	3	25		
Development	5	9	3	4	19	2	
Engagement	7	10	2	6	24	1	
Capability	7	14		1	19	2	1
TOTAL	26	47	6	14	87	5	1

Table 1: Success Indicators Summary

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

1 Registry

R1   Registry Services

- The remaining IPv4 address pool stood at 9,508 /24s available and 8036 /24s reserved (R1.1.).

- The percentage of Members holding IPv6 was 67.68% (R1.1.).

- 100% (14/14) of satisfaction ratings for resource delegations and transfers were either 'Satisfied' or 'Very satisfied' (R1.1.).

- 78.2% (8,206/10,495) active accounts have a validated IRT object (R1.1.).

- 93.2% (179/192) of Member service satisfaction ratings were either 'Excellent' or 'Above Average' (R1.2.).

- 13 proactive Member outreach engagements (creating 61 touchpoints) occurred across 22 economies, and 45 membership development engagements at events including Convergence India Expo (New Delhi), APNIC 57 (Bangkok), PCTA Convention (Manila) and SANOG 41 (Mumbai) (R1.2.).

- Monthly meetings were held with all NIRs, including a visit to TWNIC ([R1.2.](#)).

- 120 (net) new Members increased total APNIC membership to 10,064 ([R1.2.](#)).

- 91 user research engagements (user experience tests, surveys, and one-on-one interviews), including 21 face-to-face interviews, were held at APRICOT 2024 ([R1.3.](#)).

- 1,177 feedback items were received and 85% assessed. Action is being taken on 258 feedback items with 47 under investigation ([R1.3.](#)).

- 48 participants were interviewed for the 2024 APNIC Survey. The draft interview report was received from Survey Matters ([R1.3.](#)).

- Two policy proposals reached consensus and two were returned to the mailing list at the APNIC 57 OPM. Prop-155 was implemented ([R1.4.](#)).

R2   Products and Infrastructure

- All core registry products (whois, RDAP, RPKI, RDNS, IRR) maintained availability at 99.99% (R2.1.).

- Seven IETF drafts are in progress ([R2.1.](#)).

- Product updates:

  - Three **Registry** product roadmap goals are in progress ([R2.1.](#)):

    - Registry API
    - RDAP server re-architecture
    - Updating the authorization mechanisms for whois

  - Three are pending:

    - RPKI RSC objects
    - NIR ASN direct assignments
    - NIR updates
    - Core registry updates

  - Five other goals are in progress:

    - RPKI resilience
    - IRRd deployment
    - RHEL 9 updates
    - prop-154 implementation
    - RPKI BPKI updates

  - Two **Membership** product roadmap goals are completed ([R2.2.](#)):

    - Implement prop-155
    - Authenticated chat

  - Five roadmap goals are in progress:

    - Improve Member contact management in MyAPNIC
    - Upgrade Okta
    - Migrate Helpdesk queue to CRM
    - Orbit abuse report feature
    - Generate renewal quote in MyAPNIC

  - Two roadmap goals are pending:

    - Automated document generation in MyAPNIC
    - Test and UAT environment enhancement

  - Three other goals are completed:

    - Theme data list usage
    - Orbit 'All Mailing Lists' page improvements

- Orbit list page improvements
- Two other goals are in progress:
  - Re-architect Member application workflow code
  - 2025 fee increase phase 2
- Three **Information product** roadmap goals are in progress ([R2.3.](#)):
  - Expand suspicious traffic feature in DASH for Members not holding ASNs
  - Enhance suspicious traffic details in DASH for deeper investigation and resolution
  - Enhanced data filtering with REx with NIR focus
- Two roadmap goals are pending:
  - Augment APNIC DASH with additional BGP sources for improved global routing visibility
  - Leveraging MANRS Readiness Score within APNIC DASH
- Two roadmap goals were abandoned:
  - DASH domain name abuse feature
  - Graph database dashboard
- Two other goals are completed:
  - Public release of the DASH widget on the MyAPNIC dashboard
  - Upgrade to the DASH web framework

- Deployed an anycast label NS1 to replace Netnod. Deployment planning began for additional anycast nodes of NS1 in Brisbane and Tokyo ([R2.4.](#)).
- 80% of Linux hosts have been migrated to a supported operating system version ([R2.4.](#)).
- Completed deployment of Zero Trust Network Access (ZTNA) ([R2.4.](#)).

2 Development

D1 APNIC Academy

- Developed new virtual lab on Lawful Intercept using OpenLI; created shared lab on Deploying BGP (Cisco IOS) ([D1.1.](#)).
- Held workshop on Network Automation including 'Train-the-Trainers' at APRICOT 2024 ([D1.1.](#)).
- Three **Academy product** roadmap goals are in progress ([D1.2.](#)):
  - Changes to virtual labs
  - Academy Platform Modernization
  - Rollout the MVP of APNIC's IPv6 Certification
- Conducted training with 6 NOGs ([D1.3.](#)).
- Conducted 16 Open Tutorials and Labs online and partnered with Asia@Connect for 12 training events ([D1.3.](#)).
- Community Trainers have been the primary trainers for two face-to-face tevents and 25 online events ([D1.3.](#)).

D2 Technical and Security Community Support

- Provided support to 17 technical events including 8 NOGs ([D2.1.](#)).
- Acted as local host for IETF 119 in Brisbane ([D2.1.](#)).
- Support was provided to six security community events and four CERT/CSIRTs ([D2.1.](#)).

- Provided training to Law Enforcement Agencies (LEAs) in Hong Kong, Philippines, and Pacific Island economies (D2.1.).
- APNIC is supporting six IXPs with technical assistance, new hardware, and upgrades (D2.2.).
- Technical assistance was provided to six Members on IPv6, router configuration, network issues, routing and rDNS (D2.2.).
- An M-Root node was deployed in Nepal and three new server sites have been identified (D2.3.).
- 50 new honeypot sensors were deployed (D2.4.).

D3   APNIC Labs

- APNIC Labs published 13 blog articles, recorded 5 podcasts and delivered 18 presentations at community and industry events (D3.1.).
- Research collaboration continues with ICANN, Cloudflare, and the Global Cyber Alliance (D3.1.).

3 Engagement

E1   Relationship Coordination

- APNIC participated in 135 engagements, creating 400 touchpoints with Members and the community (E1.1.).

E2   Online Communication

- The APNIC Blog averaged 96,100 views per month, a 13% increase on 2023's monthly average, and published 24 episodes of the 'PING' Podcast, attracting 23,609 'impactful plays' (listens of 75% or longer) (E2.1.).
- Orbit gained 372 new users and 575 posts were made, with 235 via the web interface (E2.2.).

E3   Stakeholder Cooperation

- Participated in meetings for the ITU and APT, primarily in preparation for WTSA-24, and spoke in the WSIS+20 webinar on the UN GDC (E3.1.).
- Hosted a senior executive lunch at APRICOT 2024/APNIC 57, including NBTC, APT, ITU and the APNOG Board (E3.1.).
- Contributed to five IGF 2024 proposals and three APrIGF 2024 proposals (E3.2.).
- Represented the technical community in the High Level Executive Committee (HLEC) of NetMundial+10 (E3.2.)
- Supported the fellowship programs of APIGA, APrIGF, APSIG, SANOG and the Pacific IGF 2024 (E3.3.).

E4   Community Participation

- APRICOT 2024/APNIC 57 attracted 920 attendees (855 in-person and 65 online), and achieved an NPS of 60 (E4.1.).
- APNIC 58 will be held in Wellington, New Zealand from 30 August to 6 September 2024. The conference will be co-located with Pacific IGF 2024 (E4.1.).
- Twenty-eight fellows were selected (14 female, 14 male; 16 professionals, 6 youth and 6 returning fellows) for the APNIC 58 Fellowship program from 761 applicants (E4.2.).
- 37% of APRICOT 2024 attendees (341) were newcomers (E4.2.).

4 Capability

C1   Business Systems

- Resolved nine valid security vulnerability reports received; no critical reports received ([C1.1.](#)).
- Progress continued on ingesting data into Snowflake for the Data Warehouse ([C1.2.](#)).
- Implemented UpRaise management tool to track results against objectives and further automate reporting ([C1.2.](#)).

C2   Finance and Business Services

- Ernst & Young completed the annual audit of APNIC's 2023 financial accounts ([C2.1.](#)).
- Reconfigured APNIC's finance system and budget to reflect the 2024-2027 Strategic Plan ([C2.1.](#)).
- Implemented the 2024 Activity Plan and Budget into the APNIC accounts ([C2.1.](#)).
- Commenced a closed market tender process for management of APNIC's investment portfolio ([C2.1.](#)).
- Progressed the in-house travel management project with vendor selection nearing completion ([C2.2.](#)).

C3   Employee Experience

- Completed the first 2024 Glint Employee Engagement Survey with a 90% response rate and overall engagement score of 82% ([C3.1.](#))
- Appointed an Executive Search firm to commence recruitment of the Director General role ([C3.1.](#)).
- Developed a transition handover plan in preparation for a new Director General ([C3.1.](#)).
- Transitioned payroll to an external provider with no interruption to payroll processing services ([C3.2.](#)).

C4   Governance

- Published the 2024 Activity Plan and Budget and the 2023 Annual Report ([C4.1.](#)).
- All EC members have been appointed as Directors of APNIC Pty Ltd and APNIC EC Limited ([C4.1.](#)).
- Sumon Ahmed Sabir, Achie Atienza, and Kam Sze Yeung were re-elected to the APNIC EC for two-year terms ([C4.1.](#)).
- The inaugural APNIC Electoral Committee oversaw the EC election and did not make any findings of non-compliance by Nominees in the Election ([C4.1.](#)).
- Adopted a revised timetable for 2025 activity planning and budgeting, with the process beginning in March ([C4.1.](#)).

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	YTD Budget	YTD Actual	Variance	YTD Budget	YTD Actual	Variance
Registry	Registry Services	20.31	20.11	🟢 -1%	1,361,233	1,388,296	🟢 2%			
	Products and Infrastructure	32.70	33.10	🟢 1%	2,502,280	2,330,542	🟡 -7%	11,000	0	🔴 -100%
Development	APNIC Academy	19.88	19.68	🟢 -1%	1,484,484	1,457,045	🟢 -2%	20,000	3,589	🔴 -82%
	Technical and Security Community Support	3.12	3.07	🟢 -2%	446,281	310,092	🟠 -31%			
	APNIC Labs	1.20	1.20	🟢 0%	413,997	374,758	🟡 -9%	80,000		🔴 -100%
Engagement	Relationship Coordination	1.36	1.56	🟡 15%	269,751	289,681	🟡 7%			
	Online Communication	3.45	3.45	🟢 0%	295,101	297,088	🟢 1%			
	Stakeholder Cooperation	2.17	2.17	🟢 0%	417,457	334,644	🟡 -20%			
	Community Participation	5.95	6.70	🟡 13%	797,259	658,007	🟡 -17%	15,000	5,222	🔴 -65%
Capability	Business Systems	7.78	7.78	🟢 0%	908,216	802,421	🟡 -12%	115,500	65,167	🟡 -44%
	Finance and Business Services	12.62	12.62	🟢 0%	618,550	755,362	🟡 22%	45,000	961	🔴 -98%
	Employee Experience	5.95	5.16	🟡 -13%	965,237	635,923	🟠 -34%			
	Governance	4.00	4.00	🟢 0%	677,258	547,314	🟡 -19%			
	Total	**120.49**	**120.60**	🟢 **0%**	**11,157,105**	**10,181,173**	🟡 **-9%**	**286,500**	**74,938**	🔴 **-74%**

Table 2: Budget Performance

Notes: 🟢 within 5% 🟡 6-25% 🟠 26-50% 🔴 above 50% variance

1 Registry

- Provide registry users with highly responsive and proactive service.
- Provide a sustainable, verifiable, current and complete registry for the region.
- Ensure responsible resource stewardship in accordance with community developed policies.
- Strive to increase the value of registry services to the Internet.

R1 Registry Services

R1.1. Resource registration and transfers

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.

	Total at 1 Jan 2024	From IANA	Transfers in	Transfers out	Total at 30 Apr 2024	Total delegated	Total reserved	Total available
IPv4 (/24s)	3,479,882	0	41	1381	3,478,542	3,460,998	8,036	9,508
IPv6 (/32s)	1,067,008	0	0	0	1,067,008	103,662	109,508	853,838
ASNs	31,378	0	1	5	31,374	29,294	0	2,080

Table 3: Resource pool status

IPv4 pool status

- The available IPv4 pool increased in April following routine recycling of address space that was returned in April 2023.

by end of April 2024
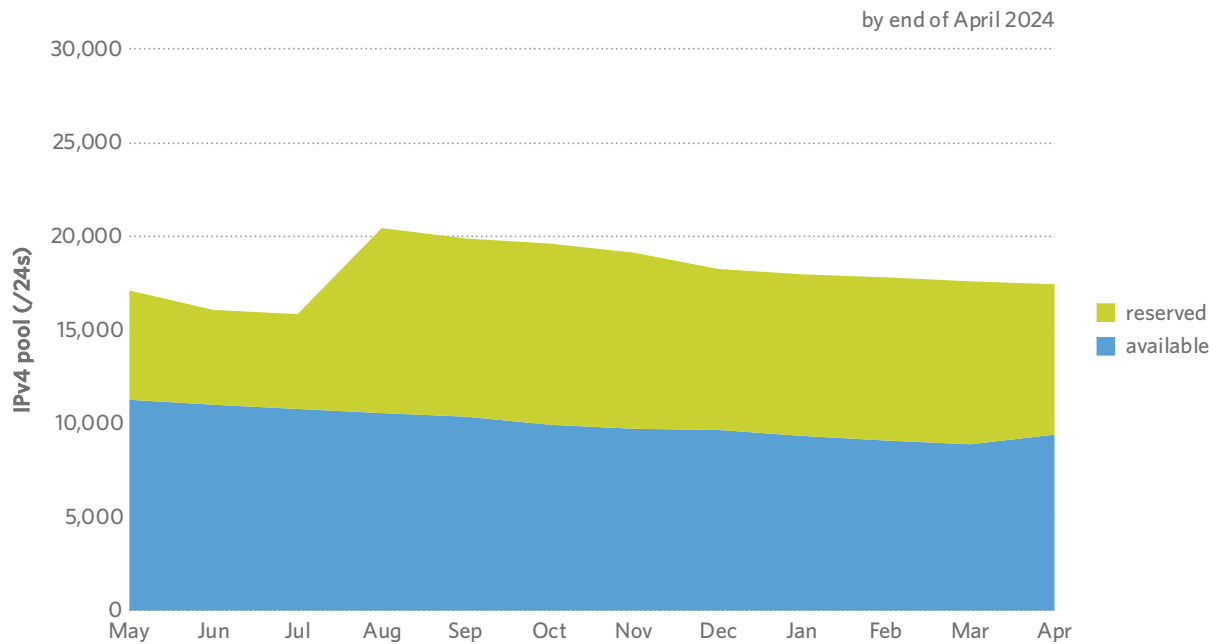
Figure 1: IPv4 pool status (/24s)

IPv4, IPv6 and ASN delegations

- The following graphs show the number of delegations for each resource type by sub-region.
- Higher delegations of IPv4 and IPv6 from IRINN and IDNIC contributed to elevated totals for South Asia and South East Asia compared to other sub-regions (Figures 2 and 3).

by end of April 2024
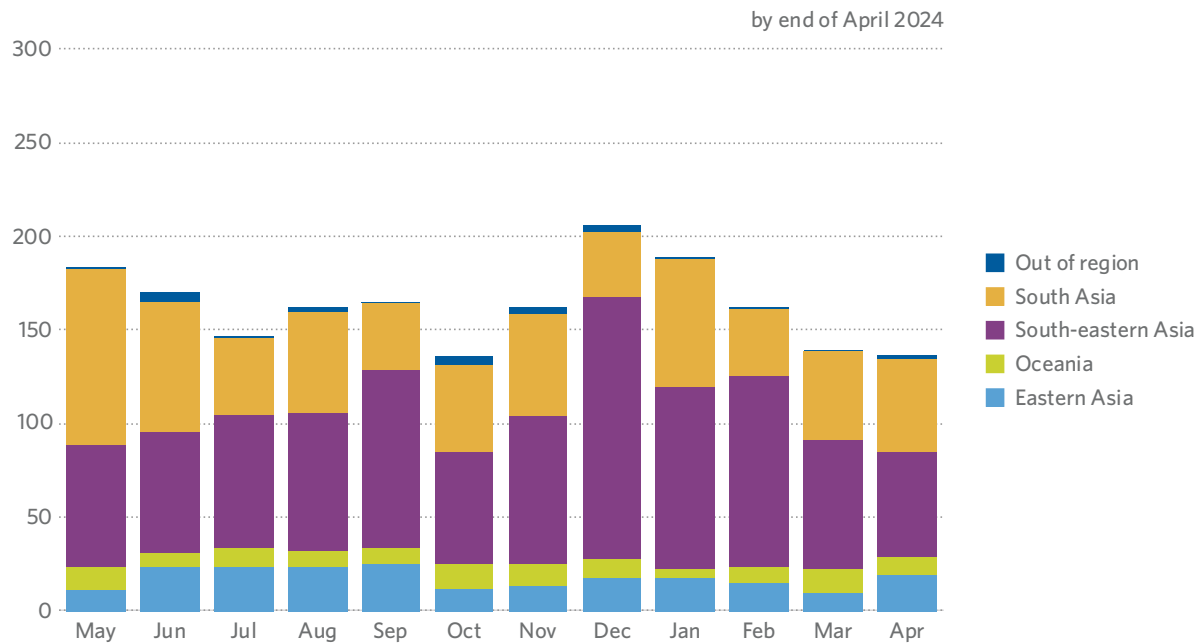
Figure 2: IPv4 delegations by sub-region

by end of April 2024
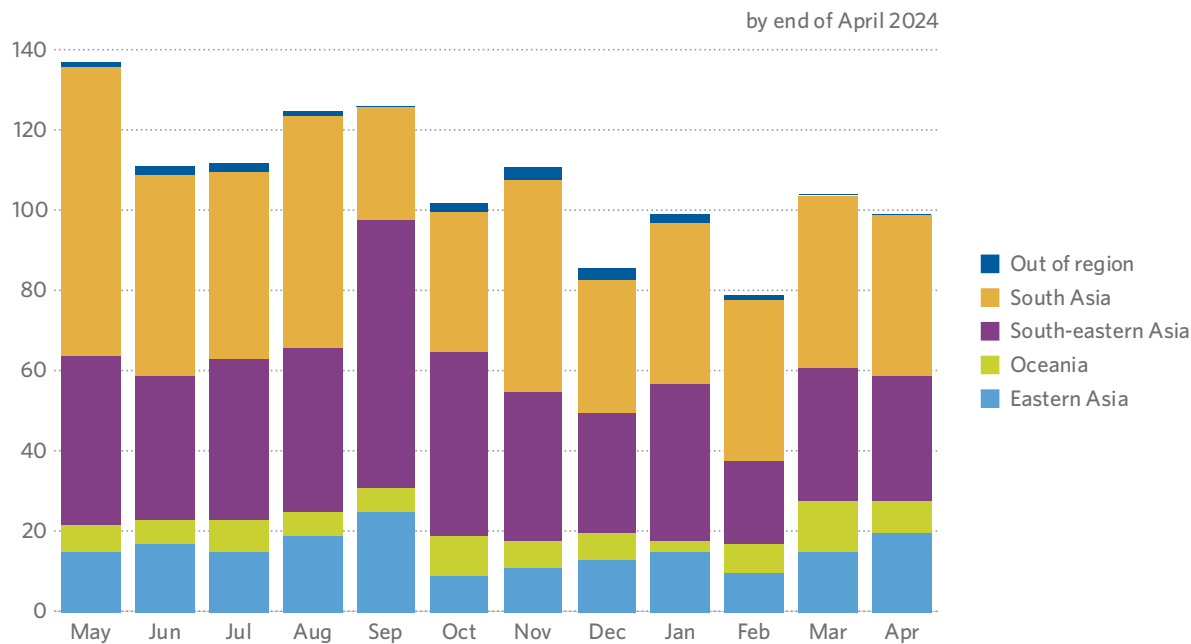
Figure 3: IPv6 delegations by sub-region

by end of April 2024
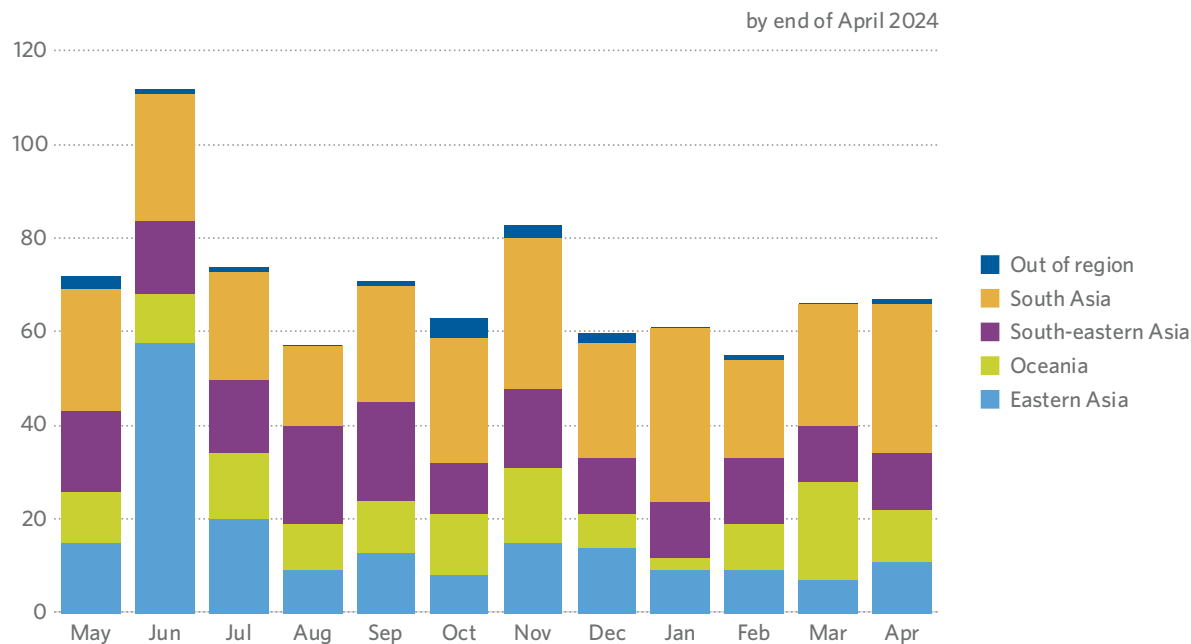
Figure 4: ASN delegations by sub-region

by end of April 2024
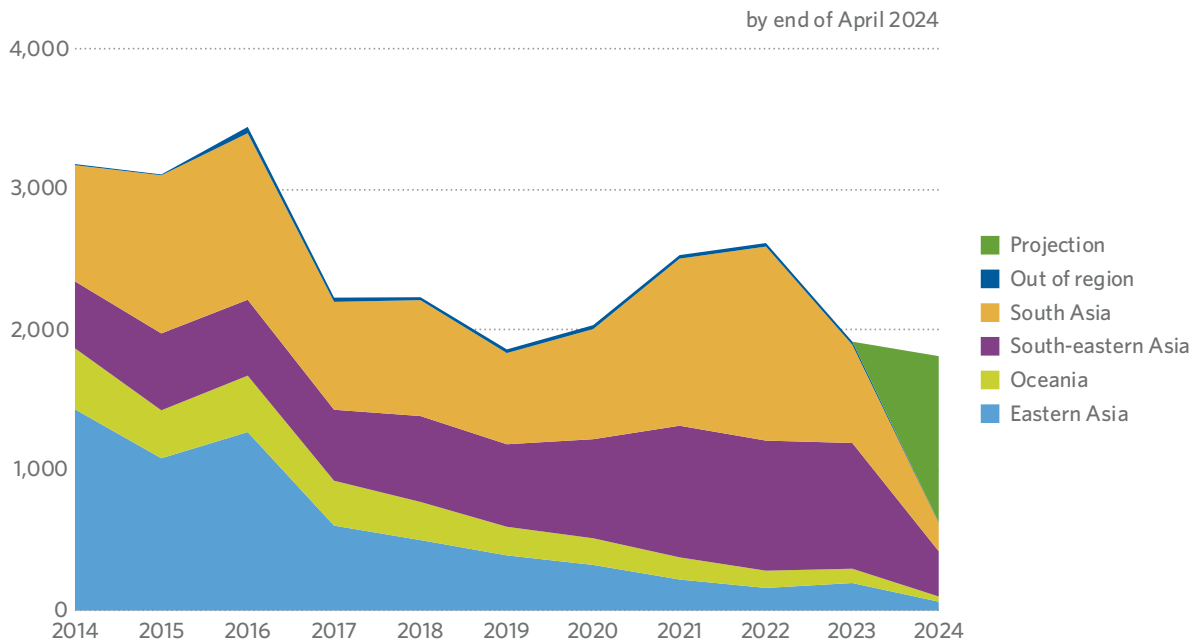
Figure 5: Annual IPv4 delegations

by end of April 2024
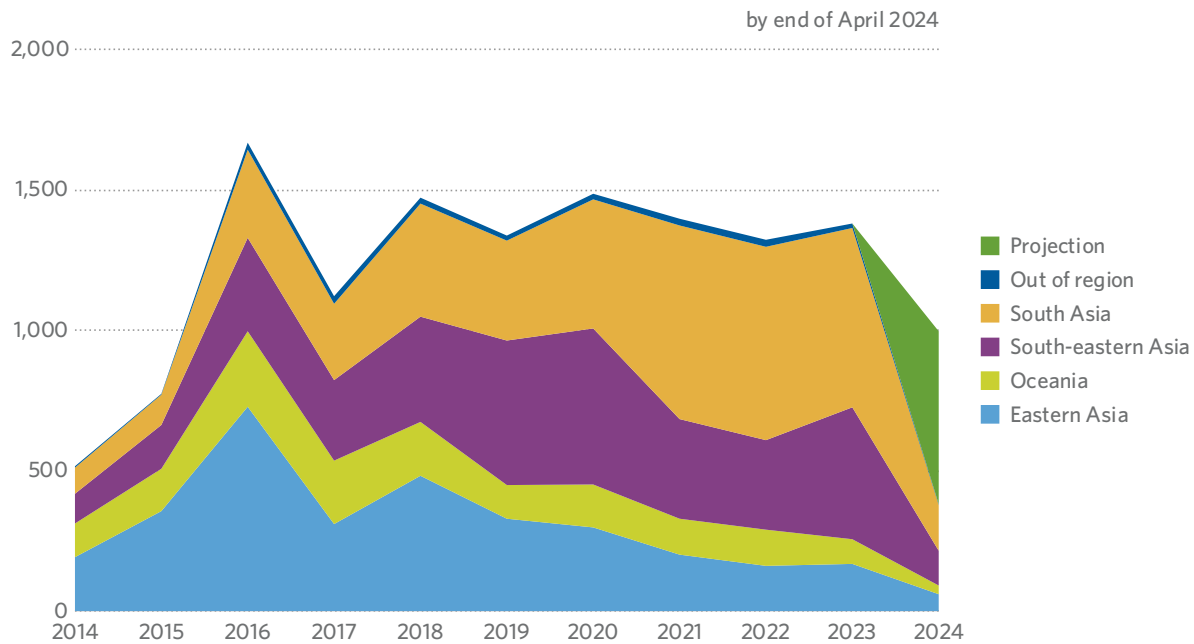
Figure 6: Annual IPv6 delegations

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

by end of April 2024
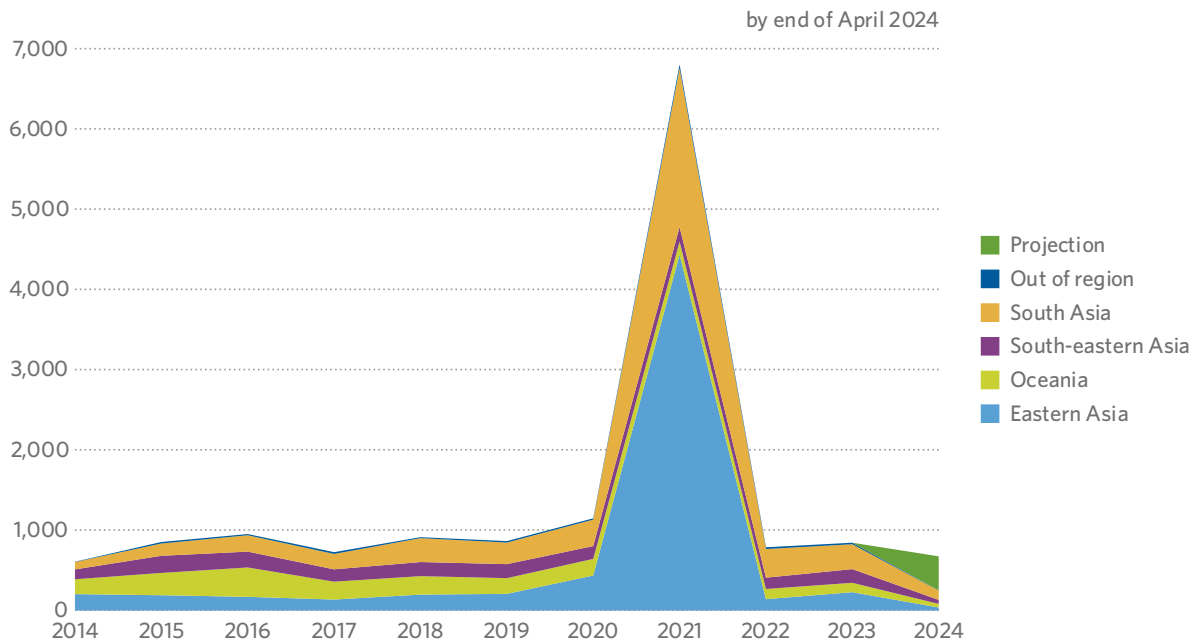
Figure 7: Annual ASN delegations

Member resource holdings

- The percentage of Members holding IPv6 was 67.68%, a decrease from the December 2023 figure of 67.73%. This is due to Associate Members joining to manage their historical address space. The proportion of APNIC Members holding specific resource types is illustrated below.

by end of April 2024
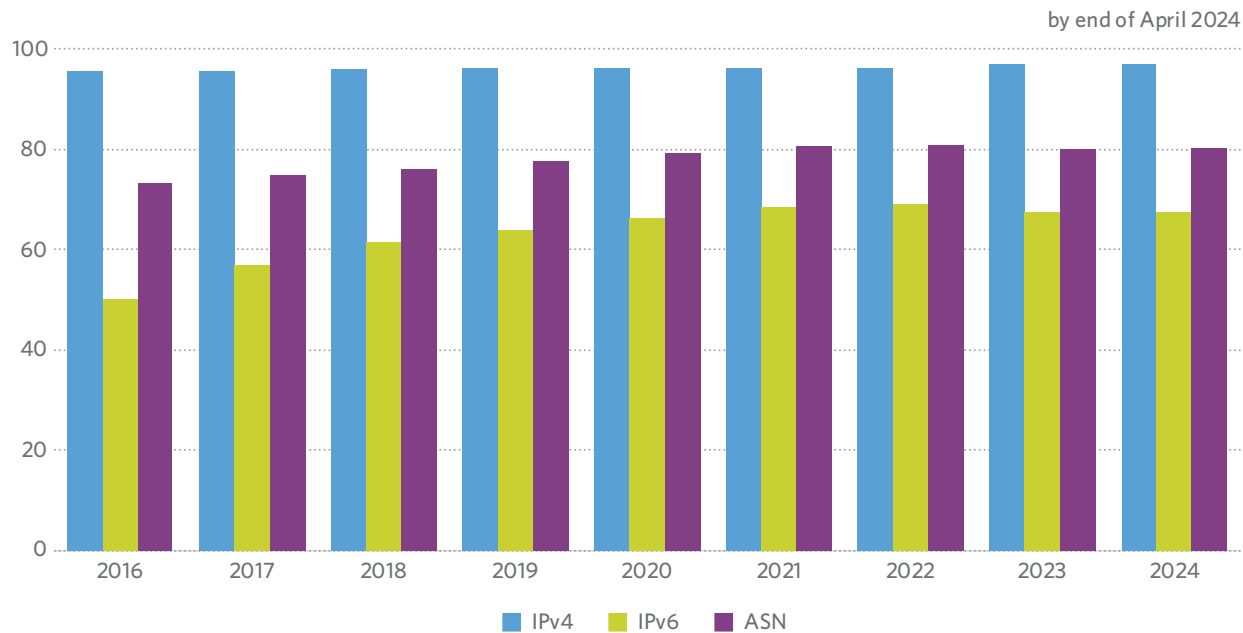
Figure 8: Member resource type holdings

Historical IPv4 transfers

- Three transfers of /16s account for the chart spikes in June (Australian Member), September (Chinese Member) and December 2023 (Japanese Member).

by end of April 2024
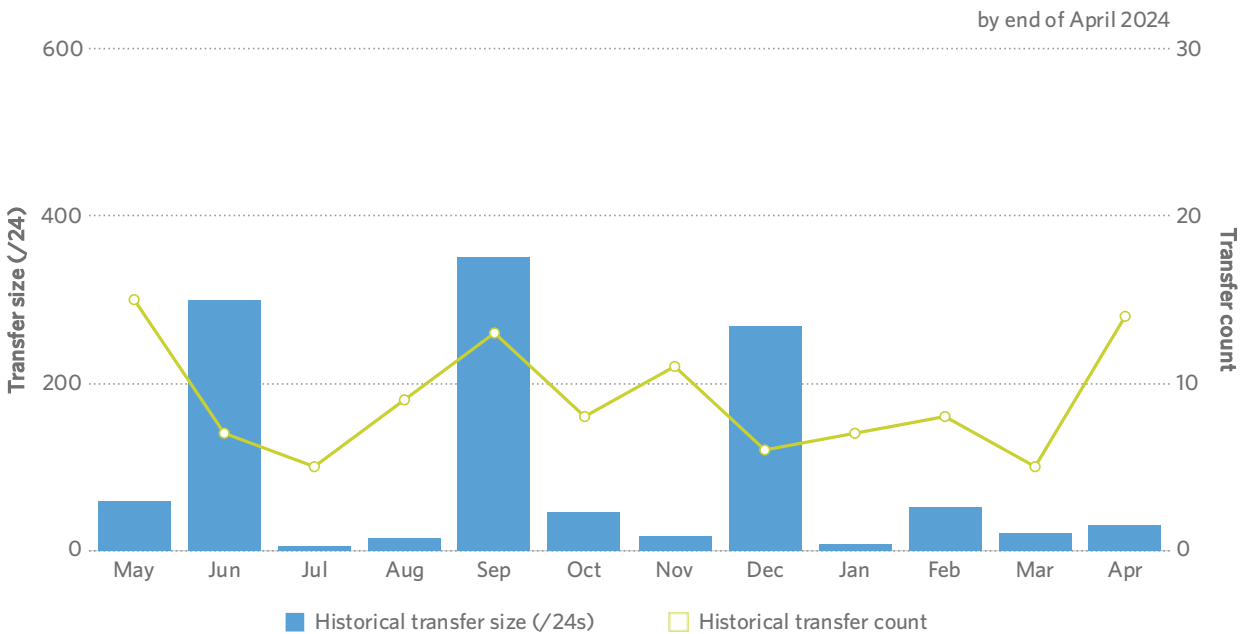
Figure 9: Historical transfers

Mergers & Acquisition transfers

- A large transfer by a single Australian Member (Coles Myer) accounted for a spike in June.
- The large figure in August is due to a transfer by Telekom Malaysia.
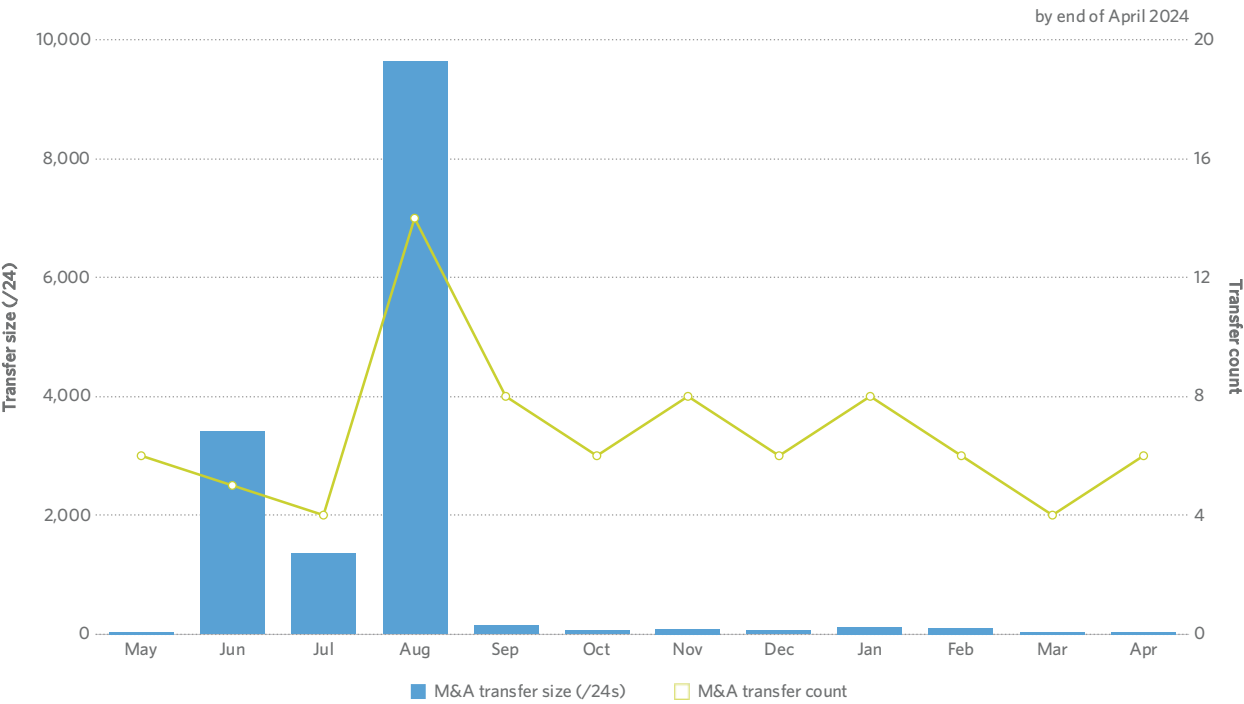
Figure 10: M&A transfers

IPv4 market transfers

- There was a large transfer between JPNIC members in October 2023.
- There was a large transfer from a JPNIC member to an APNIC Member, and from an APNIC Member to a CNNIC member in March 2024.

by end of April 2024
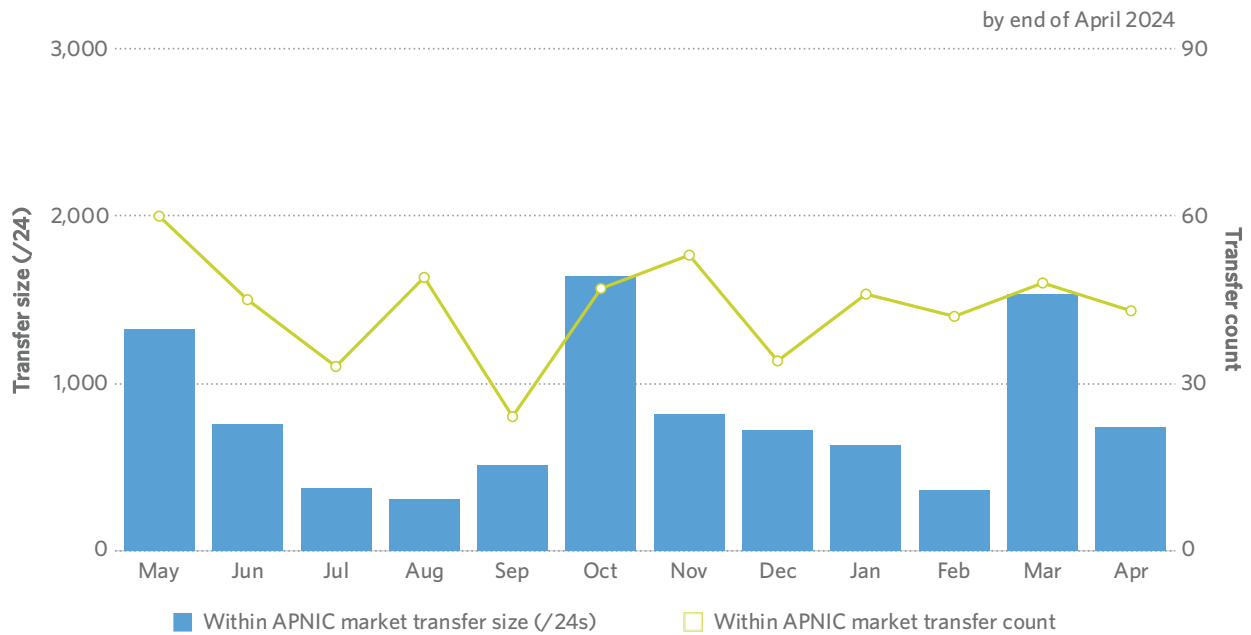
Figure 11: Market transfers within APNIC

Market transfers: Inter-RIR

- An incoming /17 IPv4 transfer from RIPE NCC to a Singapore Member was processed in October 2023. Since then the number of incoming inter-RIR transfers has declined.

- Four /16 historical resource blocks were transferred from Japan, Australia and New Zealand to ARIN and RIPE NCC in September, causing the peak in outgoing transfers.

- An outgoing /16 transfer from an Australian Member to the RIPE NCC occurred in October.

- Three outgoing /16 IPv4 transfers from different Japanese Members to RIPE NCC were processed in November.

- Three outgoing /16 IPv4 transfers from different Australian Members to RIPE NCC were processed in March 2024.
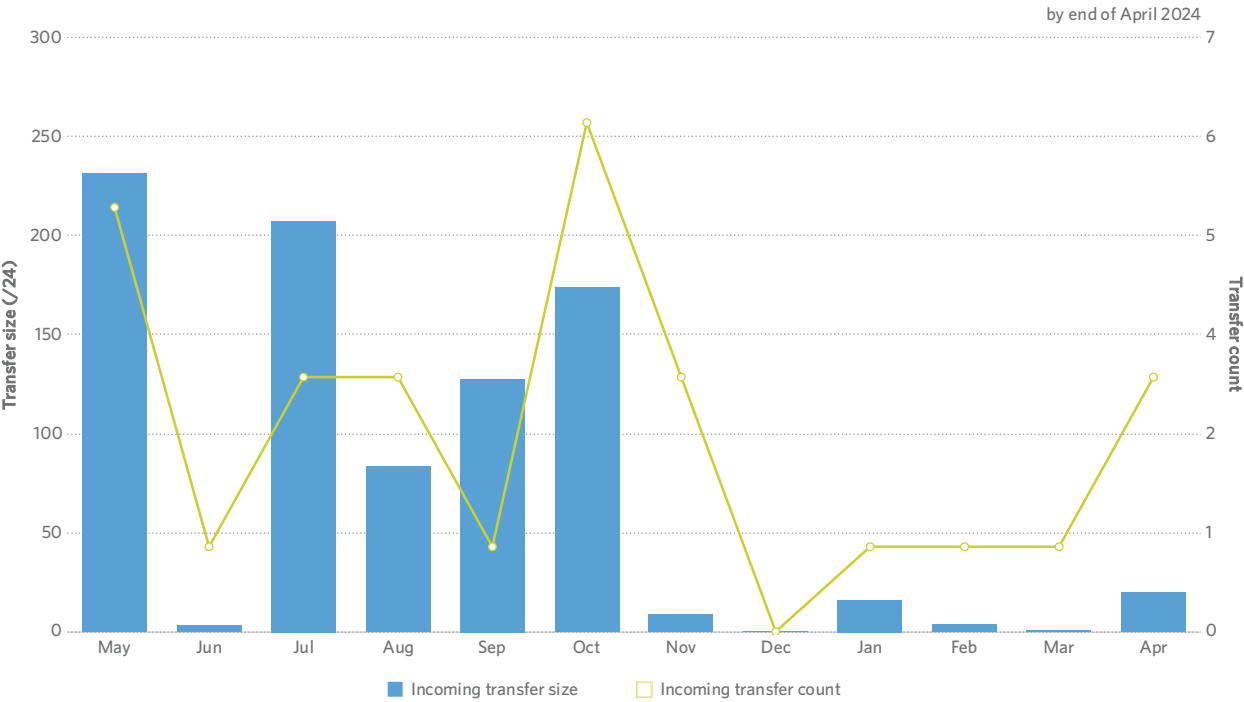
Figure 12: Incoming inter-RIR IPv4 transfers
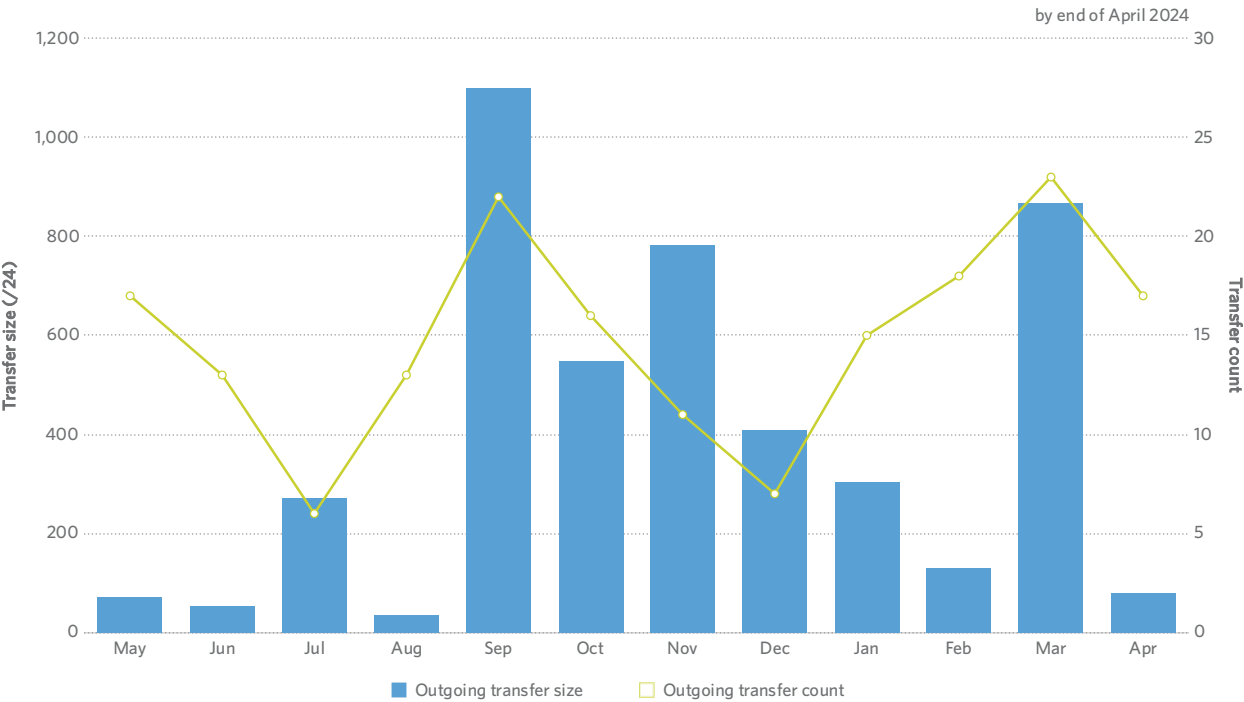
Figure 13: Outgoing inter-RIR IPv4 transfers

Resource delegation and transfers satisfaction

- Fourteen service satisfaction ratings were received from resource delegations or transfers, with 100% (14/14) either 'Satisfied' or 'Very satisfied'.

Correct and current registry data

- Identified and assisted Members with invalid IRT objects to complete their validation. 8,206 of 10,495 active accounts have a validated IRT object — a validation rate of 78.2%.

- 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	41,994	97.5%
Have a parent block with organization object and validated IRT	33,473	77.7%
Have a parent block with only organization object	3	.007%
Have a parent block with only IRT	612	1.4%
Have a parent block with no organization object and no IRT	464	1.07%

Table 4: Resource registration completeness

Detected application fraud

- 17 fraudulent attempts to open APNIC accounts were detected.

Type	Jan	Feb	Mar	Apr
Identity theft	-	-	1	-
Fabricated documents	7	3	2	4
Fabricated needs	-	-	-	-
Total application fraud detected	7	3	3	4

Table 5: Fraud cases

	Success Indicators – R1.1.	Progress %	Confidence	Results
1	Achieve and maintain an average satisfaction score of at least 85% for resource delegation and transfers	33	✪	100% (14/14) satisfied
2	100% of tickets receiving 'poor' ratings are investigated for policy and procedure compliance	33	✪	No 'poor' tickets

R1.2.   Member services

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 99.99% met.

Service satisfaction ratings

- 93.2% of service satisfaction ratings (179/192 requests) were either 'Excellent' or 'Above Average'.

- Follow up of 'Poor' ratings revealed three were submitted in error when completing the feedback form. Other 'Poor' ratings included five requests by Members with additional questions (all resolved) and two requests that were out of scope.
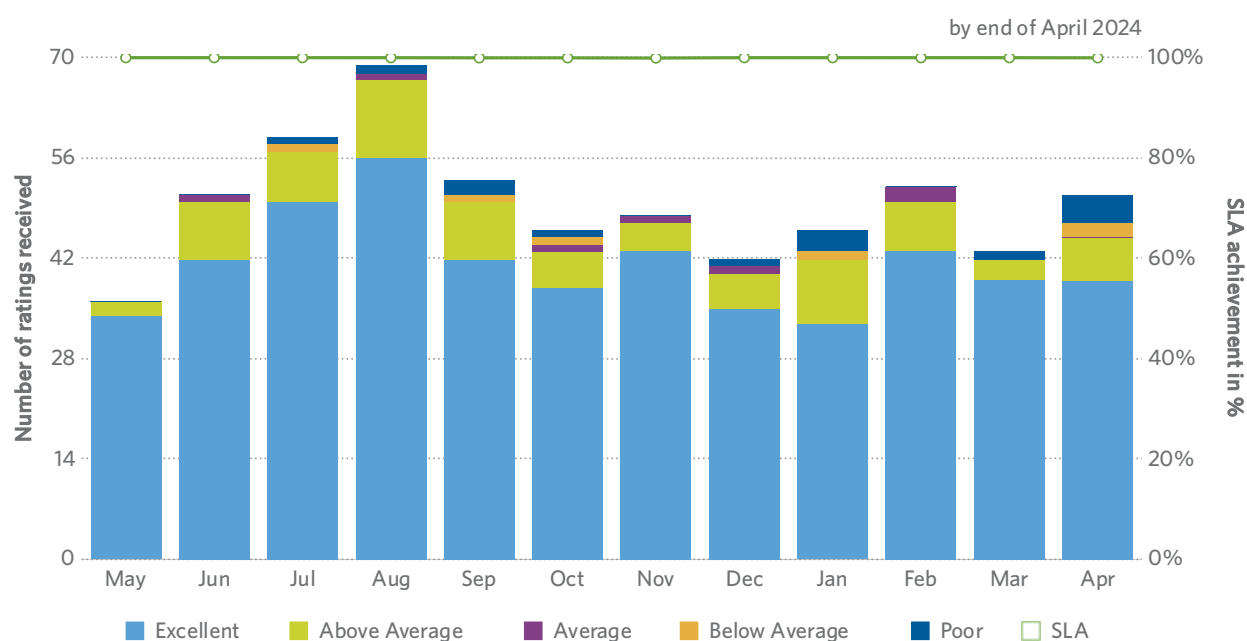
Figure 14: Service SLA and satisfaction

Ticket response baseline measurement

- Measurement will commence in Q2.

Member outreach and NIR engagement

- Participated in 13 proactive Member outreach engagements (creating 61 touchpoints) across 22 economies, covering RPKI, resource transfers, technical assistance, upcoming events, and the historical resources transition project.

- Organized and hosted an NIR workshop at APNIC 57 (which also served as the quarterly meeting). Representatives of six NIRs joined the workshop in-person, while IRINN representatives joined remotely. Monthly meetings were also held online with all NIRs.

- Individual high-level meetings were held with KRNIC, IRINN, and TWNIC at APNIC 57.

- Visited TWNIC in April and participated in the TWNIC OPM.

- Held four fortnightly meetings with the new TWNIC CEO.

by end of April 2024
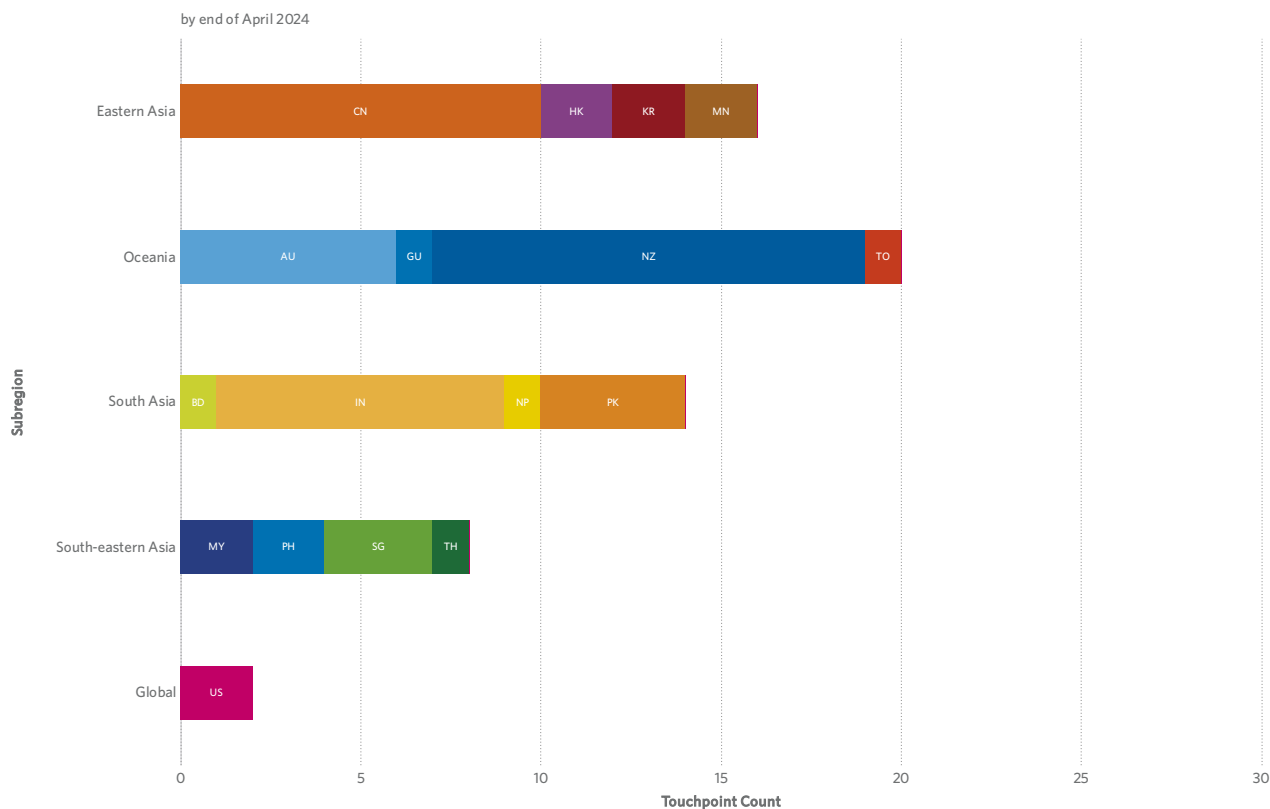
Figure 15: Member outreach touchpoints per economy

by end of April 2024

Member Outreach, 8

Total: 13

Membership Development, 2
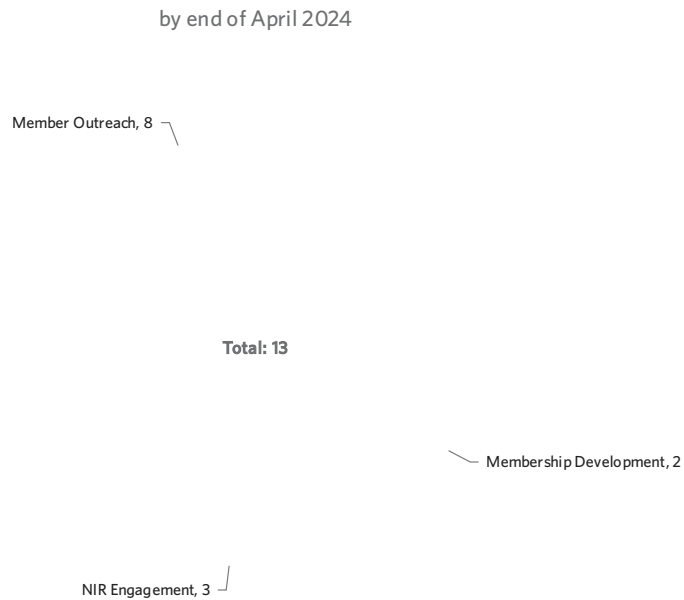
NIR Engagement, 3

Figure 16: Registry Engagements
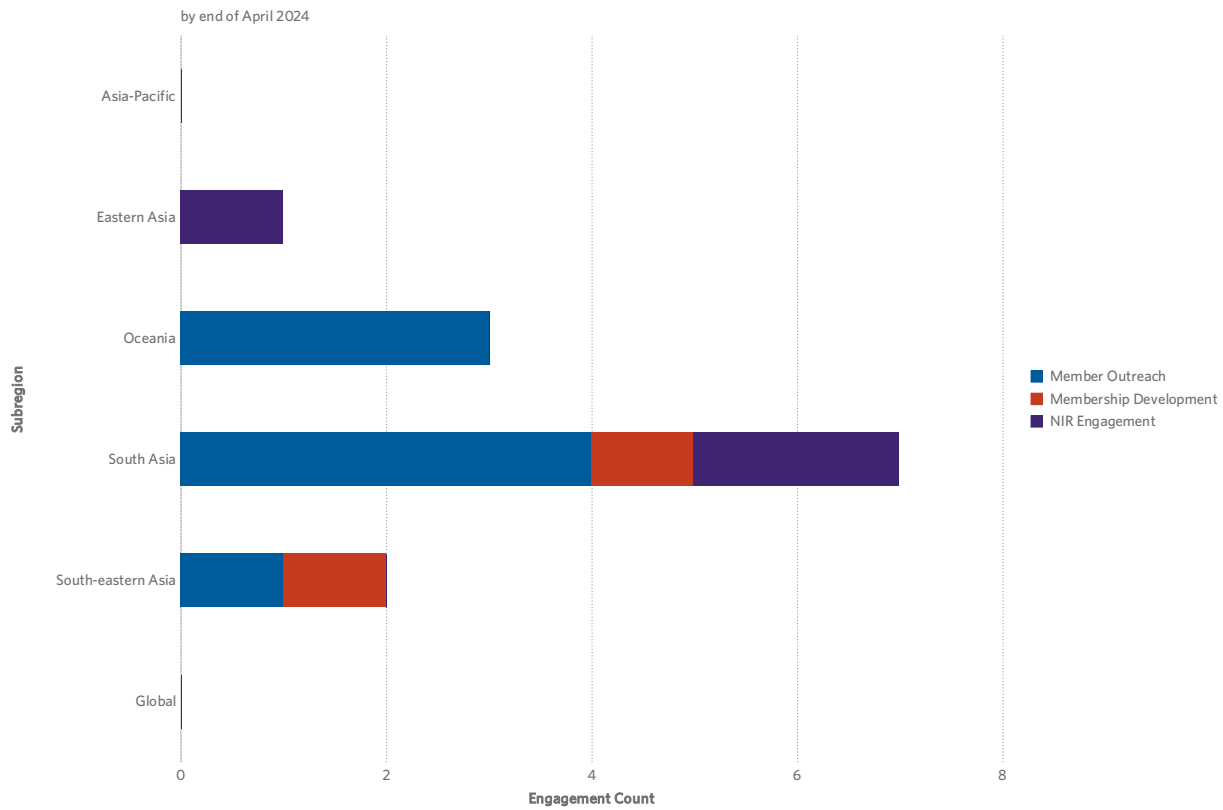
Figure 17: Registry engagements by sub-region

Membership development

- Recorded 45 membership development touchpoints at events including Convergence India Expo (New Delhi), APNIC 57 (Bangkok), PCTA Convention (Manila) and SANOG 41 (Mumbai).

- 260 new Members joined APNIC, including 7 from Member referrals. The net new Members added (including closures and reactivations) was 120.

- Total APNIC membership stood at 10,064.

by end of April 2024
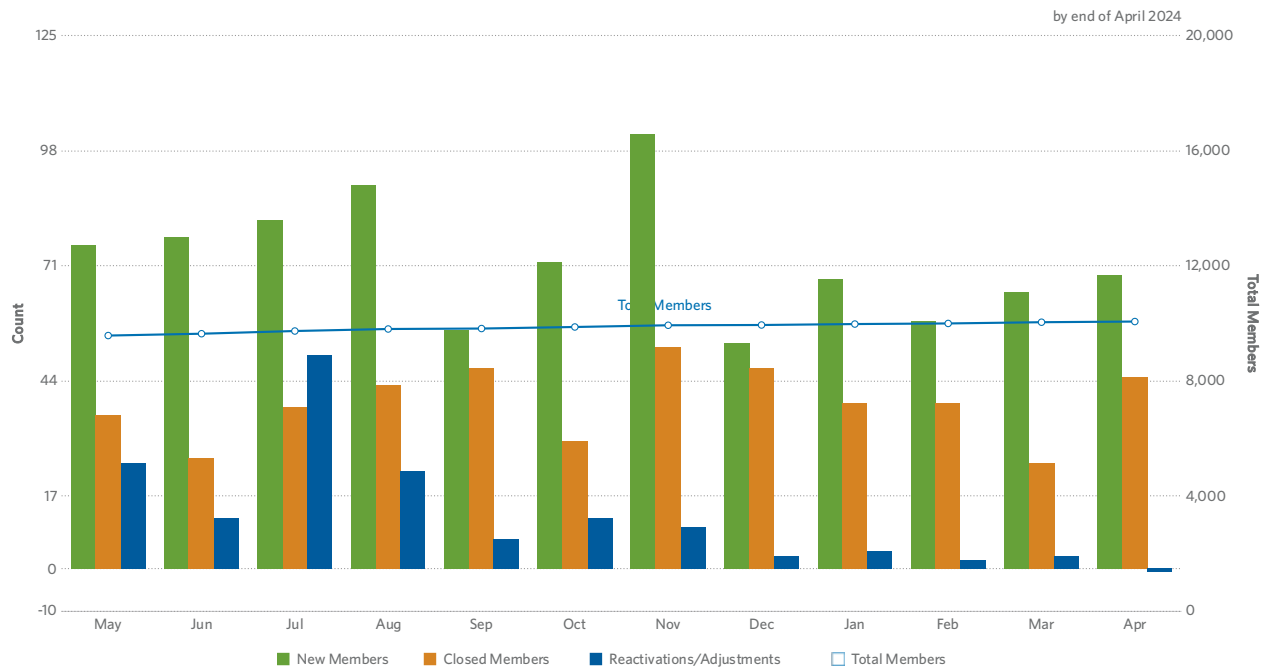
Figure 18: Membership transactions

by end of April 2024
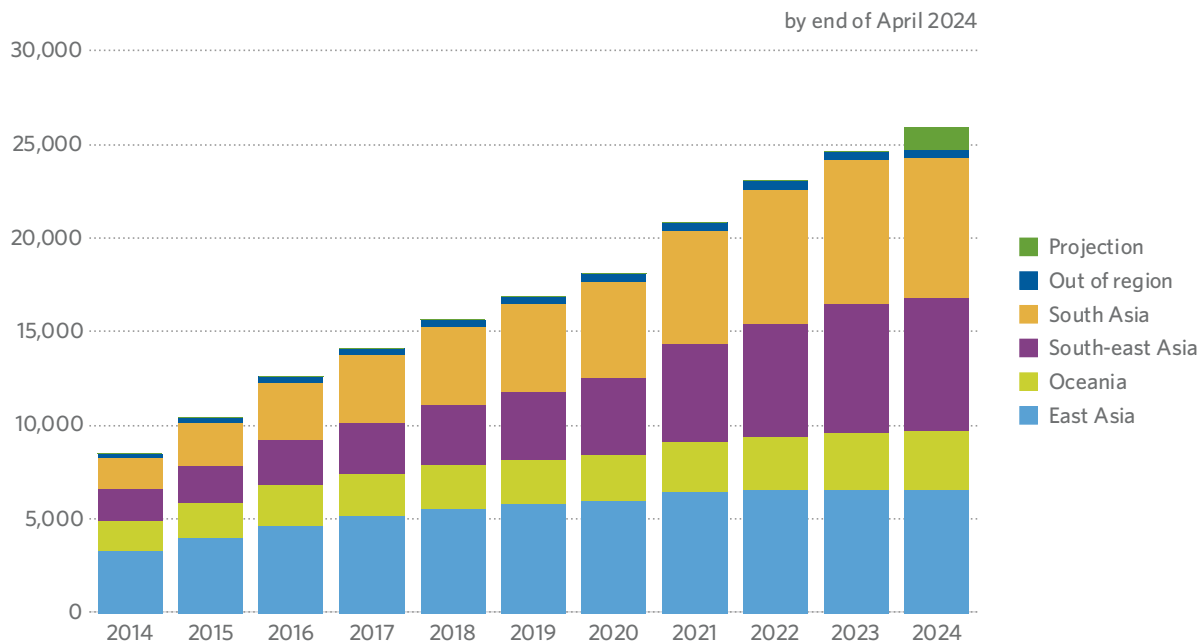
Figure 19: Total membership (APNIC + NIR, by subregion)

by end of April 2024
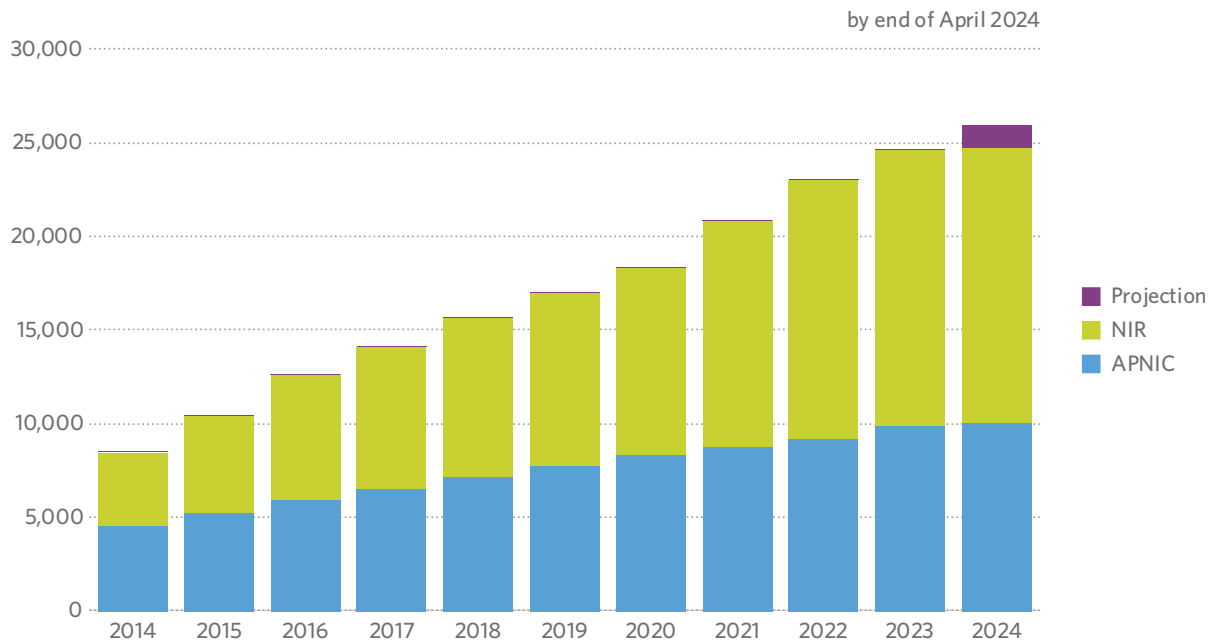
Figure 20: Total membership (APNIC + NIR)

by end of April 2024
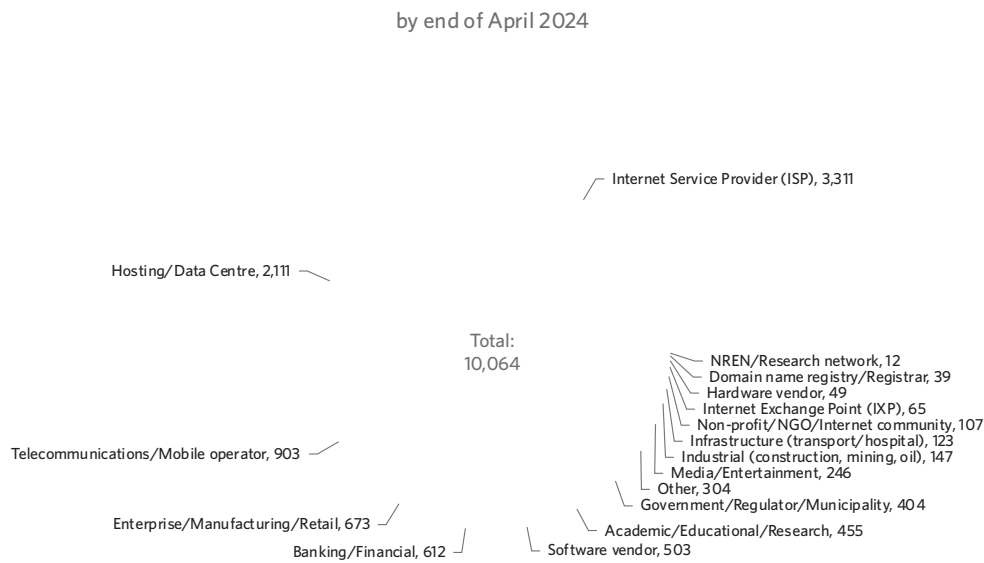
Figure 21: APNIC membership by industry type

	Success Indicators – R1.2.	Progress %	Confidence	Results
1	Maintain Helpdesk SLA of two business day response to enquiries (>99.90%)	33	🌀	99.99%
2	Maintain service satisfaction ratings of at least 93% 'excellent and above average' feedback	33	🌀	95.5%
3	Establish ticket response time baseline measurement by end Q2	40	🌀	Scheduled Q2
4	Increase total number of Members by 370	33	🌀	120/370 new Members

R1.3.   Membership experience

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

Feedback summary

- 1,177 feedback items were received, with 305 identified as requiring action. 258 items are being actioned or have been completed, with the remaining 47 under investigation and monitoring.

- The majority of feedback items related to training sessions and APNIC conference improvements.
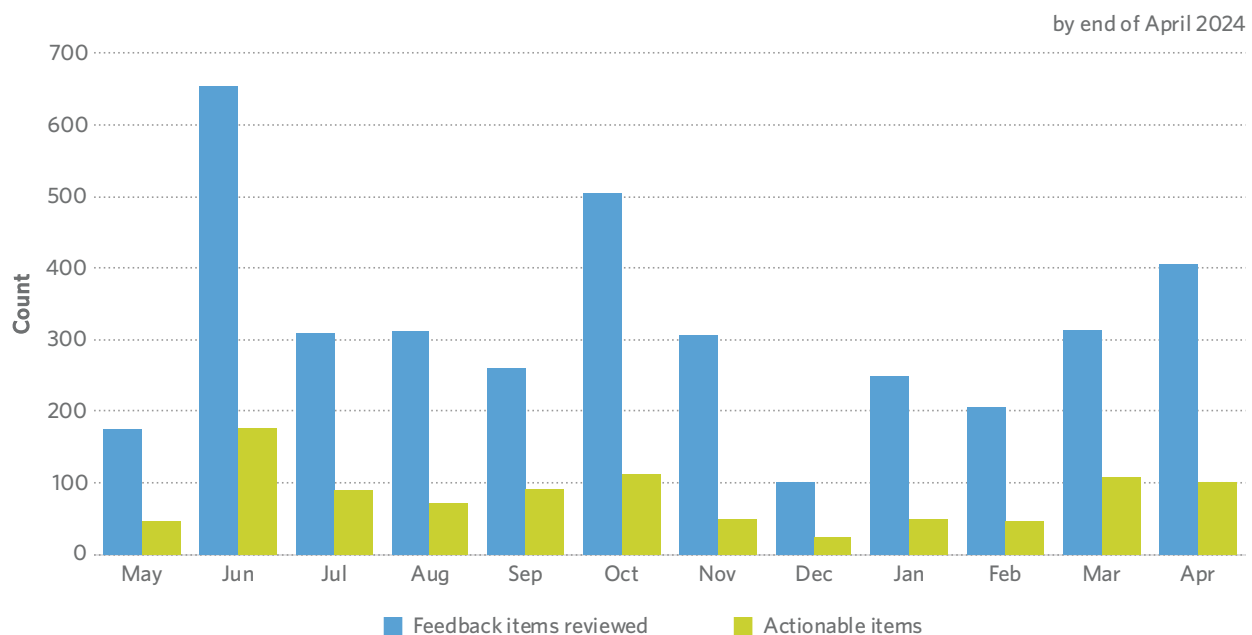
Figure 22: Feedback Received/Actionable

User research

- Conducted 91 user research engagements (user experience tests, surveys, and one-on-one interviews) with Members and the community in the reporting period. Twenty-one of these were face-to-face interviews at APRICOT 2024/APNIC 57. These engagements were separate to the APNIC Survey outreach.

- User research was used to test designs and gather insights on the Academy 3.0 project, finalize website improvements, and improve the conference registration process.

2024 APNIC Survey

- The interviews stage was completed. Forty-eight participants were interviewed in total (36 Members, 5 stakeholders, 7 NIRs) with 45 of the discussions taking place face-to-face at APRICOT 2024/APNIC 57. The draft interview report was received from Survey Matters for review.

- Development of the quantitative survey questionnaire progressed.

	Success Indicators – R1.3.	Progress %	Confidence	Results
1	100% of feedback items are assessed and acted upon	33	🌀	85% assessed
2	Increase total user research to at least 400 engagements	23	🌀	91/400 engagements
3	Face-to-face user research events are held at least once in each sub-region	25	🌀	SEA
4	Achieve total APNIC Survey response of at least 1,500 completions	0	🌀	Survey in development

R1.4.   Policy development

Objective: Facilitate the open Policy Development Process (PDP) to ensure resource policies in the APNIC region are developed and implemented in a neutral manner consistent with agreed processes and community expectations.

APNIC 57

- The Open Policy Meeting (OPM) discussed four policy proposals at APNIC 57 in Bangkok. Two reached consensus at the OPM and AGM and are awaiting EC endorsement:

  - prop-156: Assignment of temporary IP resources
  - prop-154: Resizing of IPv4 assignments for IXPs

- The following proposals did not reach consensus and were returned to the mailing list for further discussion:

  - prop-157: Temporary IPv4 transfers
  - prop-158: IPv6 auto-allocation for each IPv4 request

Policy implementation

- Implemented prop-155: IPv6 PI assignment for associate members.

Policy analysis

- Published impact assessments of the policy proposals discussed at APNIC 57 on the Policy SIG mailing list and website.

	Success Indicators – R1.4.	Progress %	Confidence	Results
1	Achieve Policy SIG Chair Support satisfaction of at least 85%	0	🌀	N/A
2	Publish a policy proposal impact analysis before each Open Policy Meeting (OPM)	50	🌀	1 published
3	Meet 100% of policy implementation timelines	50	🌀	1/1 implemented

R2 Products and Infrastructure

R2.1. Registry products

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

- All core registry products (whois, RDAP, RPKI, RDNS, IRR) maintained availability of 99.99%.

Registry product development

Roadmap Goals	Status					Notes
	Complete	In Progress	Pending	Deferred	Abandon	
Registry API		✓				Make a registry API available for account holders so they can manage whois records, reverse DNS, and route management (for both IRR and RPKI). ■ Beta implementation (updates production systems) deployed and made available for testing. ■ Updates from testing in progress, scheduled for release in 2024.
RDAP server re-architecture		✓				Reduce memory use of the production RDAP service to reduce costs and increase deployment flexibility. ■ Initial simplified implementation (MVP) in progress, with planned release in Q2.
Update authorization mechanisms for whois		✓				Remove password authorization options from whois in favour of SSO-based access. ■ Deployment on hold pending registry API general availability.
RPKI RSC objects			✓			Provide RPKI RSC signing and validation functions for account holders and the general public.
NIR ASN direct assignments			✓			Update the NIR interface in MyAPNIC to support direct delegation of ASNs to NIR account holders to increase data consistency and validity.
NIR updates			✓			Create whois organization objects for NIR account holders, and link to resource objects (as with APNIC account holders) to improve whois client accuracy.
Core registry updates			✓			Reimplement the policy constraint logic in the internal registry to record additional data about registry interactions and simplify future updates.
Other Goals	Complete	In Progress	Pending	Deferred	Abandon	
RPKI resilience		✓				Implement updates related to reinitializing RPKI from scratch in case of problems, and make related OS upgrades. ■ Pending final testing of changes.
IRRd deployment		✓				Implement IRRd for the NRTM service to replace the out-of-date RIPE database service. ■ Deployment verification in progress, with planned cutover in Q2.
RHEL 9 updates		✓				General updates related to the RHEL 9 transition.
Prop-154 implementation		✓				Implementation work for prop-154 . ■ Planning in progress.
RPKI BPKI updates		✓				Organize BPKI root certificate transition for self-hosted/delegated RPKI engines. ■ Testing in progress.

Table 6: Registry products development status

IETF participation

- Seven IETF drafts are in development:
  - With RFC editor:
    - https://datatracker.ietf.org/doc/draft-ietf-sidrops-cms-signing-time/
  - With IESG:
    - https://datatracker.ietf.org/doc/draft-ietf-sidrops-signed-tal/
  - In progress:
    - 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-manifest-numbers/

	Success Indicators – R2.1.	Progress %	Confidence	Results
1	Active participation in IETF standardization work as it relates to RPKI, and RDAP services	33	🌀	7 drafts in progress
2	Achieve a 100% resolution rate for Registry Products, as per APNIC Product Roadmap	0	🌀	0/7 resolved goals

R2.2.   Membership products

Objective: Provide, develop and improve products and services that make it easier for APNIC Members to manage their accounts and to engage with APNIC online.

MyAPNIC satisfaction

- A satisfaction survey is currently underway.

Membership product development

Roadmap Goals	Status					Notes
	Complete	In Progress	Pending	Deferred	Abandon	
[Implement prop-155](#)	✓					Implement prop-155. ■ Changes to the membership form, tiers and voting rights, and billing completed.
[Improve contact management in MyAPNIC](#)		✓				Enhance MyAPNIC's contact management system to improve usability and accuracy for user roles and permissions management. ■ Quality Assurance (QA) testing is underway.
[Upgrade OKTA](#)		✓				Enhanced security and user experience with Okta Identity Engine upgrade. ■ Complications have delayed this work.
[Migrate Helpdesk Queue to CRM](#)		✓				Transition from the current RT Helpdesk queue to Salesforce to provide an efficient support experience for Members. ■ Planning is complete and implementation work has started.
[Automated document generation in MyAPNIC](#)			✓			Implement automated document generation in MyAPNIC to increase efficiency, starting with the Membership Agreement. ■ Implementation delayed to Q3.
[Authenticated Chat](#)	✓					Provide secure, private chat communication between APNIC Members and Helpdesk. ■ Deployed to MyAPNIC.
[Orbit report abuse feature](#)		✓				Introduce a user reporting feature on the Orbit platform to flag inappropriate content. ■ Planning is complete and implementation work has started.
[Test & UAT environment enhancement](#)			✓			Enhance the Test and UAT environments to closely match the production environment. ■ Planning and implementation scheduled for Q3.
New Since Q1	**Complete**	**In Progress**	**Pending**	**Deferred**	**Abandon**	
[Generate renewal quote in MyAPNIC](#)		✓				Enable MyAPNIC users to instantly generate their own renewal quotes. ■ Planning is complete and implementation work has started.
Other Goals	**Complete**	**In Progress**	**Pending**	**Deferred**	**Abandon**	
Theme data list usage	✓					Complete the integration of the Theme Data List (a centralized repository for managing lists of links) across all Membership products. ■ The Theme Data List has been applied to all Membership products.
Re-architect Member application workflow code		✓				Re-architect the Member application workflow from legacy Perl code to Java-based workflows, integrating the entire post-submission process into a workflow using BPMN. ■ This is ongoing work and will continue as background task to other work until end of 2024.

2025 fee increase phase 2	✓	System updates required to process APNIC fee changes from 2025. ■ Implementation preparations underway.
Orbit 'All Mailing Lists' page improvements	✓	Enhance Orbit by adding advanced search, sorting features, and more detailed information on participants and discussions. ■ Completed.
Orbit List page improvements	✓	Update the Orbit landing pages to display activity and employ an infinite scroll feature. This includes renaming tabs and organizing posts by categories. ■ Completed.

Table 7: Membership products roadmap status

	Success Indicators – R2.2.	Progress %	Confidence	Results
1	Achieve average satisfaction of at least 80% for MyAPNIC	0	🌀	To be measured Q2
2	Achieve a 100% resolution rate for Membership Products, as per APNIC Product Roadmap	36	🌀	5/14 resolved goals

R2.3.   Information Products

Objective: Provide meaningful and useful information services to help Members and the community improve the reliability and security of the Internet.

- DASH alerts subscribers increased by 77% in the first four months of 2024. There are currently 308 subscribers for a total of 549 alerts. There are also 103 subscribers to suspicious traffic reports.

Information product development

Roadmap Goals	Status					Notes
	Complete	**In Progress**	**Pending**	**Deferred**	**Abandoned**	
[Expand suspicious traffic feature in DASH for Members not holding ASNs](#)		✓				Allow Members not holding ASNs to access the suspicious traffic feature in DASH, including alerts. ▪ Implementation completed; QA in progress.
[Enhance suspicious traffic details in DASH for deeper investigation and resolution](#)		✓				Integrate Honeynet hit data alongside existing information in the DASH suspicious traffic feature. ▪ Implementation in progress; scheduled release Q2.
[Enhanced data filtering in REx with NIR focus](#)		✓				Allow users in REx (APNIC's Resource Explorer) to filter data by NIR in addition to the existing RIR filter. ▪ Implementation in progress; scheduled release Q3.
[Augment APNIC DASH with additional BGP sources for improved global routing visibility](#)			✓			Adding more BGP sources to bolster the existing Singapore source to improve detection and provide more accurate information to users. ▪ Not started; planned for Q3.
[Leveraging MANRS Readiness Score within APNIC DASH](#)			✓			Add MANRS Readiness Score to DASH to indicate if Members' networks are following best practices. ▪ Not started, planned for Q3.
DASH Domain Name Abuse feature				✓		Develop a new domain abuse detection feature for DASH. ▪ After community consultation this task was deferred indefinitely.
Graph Database dashboard				✓		Implement a dashboard for the internal Graph Database (Neo4J) to allow monitoring of its state. ▪ Development deferred in favour of an existing open source solution.
Other goals						
Public release of the DASH widget on the MyAPNIC dashboard	✓					Release of the DASH Widget in MyAPNIC and promote it to the community. ▪ Completed.
Upgrade DASH web framework	✓					Upgrade DASH to the Vue3 framework to continue receiving security updates. ▪ Completed.

Table 8: Information products roadmap status

	Success Indicators – R2.3.	Progress %	Confidence	Results
1	Achieve at least 20% increase in the number of DASH alert subscribers from 2023 (from 174 to 209)	100	✺	308 (77% increase)
2	Achieve a 100% resolution rate for Information Products, as per APNIC Product Roadmap	44	✺	4/9 resolved goals

R2.4.   Infrastructure Services

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

Network and infrastructure operations

- Completed the Q1 data centre failover of the transit link and fibre links between the APNIC office and two data centres.
- Completed Q1 backup recovery testing of the network configuration. Also tested the virtual machine backup recovery from the newly deployed secured backup system.

System and platform operations

- Migrated 85.2% of public services to a new load balancer. Migration will continue until the end of 2024.
- Deployed another DNS anycast label NS1 to replace Netnod. Deployment planning began for additional anycast nodes of NS1 in Brisbane and Tokyo in Q2.
- The production upgrade of MySQL to version 8 is on track for completion in Q2.

Server migration

- Migration of Linux hosts to a supported operating system version reached 80%.

Security infrastructure upgrades

- Completed deployment of Zero Trust Network Access (ZTNA).
- Continued upgrade of Gitlab Ultimate and the rollout of AppSec components in project pipelines. Analysis and remediation work began.
- Configured cloud provider integrations, with all assets scanned and around 66% codified.

	Success Indicators – R2.4.	Progress %	Confidence	Results
1	Complete regular data centre failover and backup recovery tests	25	✿	1/4 completed
2	Maintain availability of at least 99.99% for critical APNIC services and at least 99.95% for less-critical services	33	✿	99.99% (critical services) 100% (less critical services)
3	Respond to all critical incidents within 20 minutes	33	✿	No critical incidents
4	Migrate all services using end-of-life OS by Q4 2024	80	✿	80% migrated
5	Implement product pipeline code scanning by Q4 2024	80	✿	80% deployed
6	Migrate all SaaS resources to infrastructure-as-code management by Q4 2024	66	✿	66% migrated

2 Development

- Build community capacity for sustainable and resilient Internet operations in the region.

- Support the APNIC Foundation in increasing investment in APNIC's development goals.

- Undertake unique and relevant research, and provide Information Products to improve understanding of the Internet operational environment.

D1   APNIC Academy

D1.1.   Training Content and Curriculum

Objective: Develop and maintain high quality, advanced training content and curriculum, with a view to certification.

- Developed a new virtual lab on Lawful Intercept using OpenLI.

- Created a shared lab on Deploying BGP (Cisco IOS).

- Held one workshop on Network Automation along with 'Train-The-Trainers' at APRICOT 2024. This is the first offering of the Network Automation content, which was launched this year.

	Success Indicators – D1.1.	Progress %	Confidence	Results
1	Achieve at least 12,000 hours of usage in self-paced online courses and virtual labs in 2024	100	🌀	12,230 hours
2	Achieve average satisfaction of at least 80% on training content	33	🌀	100%

D1.2.   Academy platform

Objective: Develop and maintain the APNIC Academy to serve the training needs of the technical community in Internet-related technologies and best practices.

- See the updates to the Roadmap goals for more information.

January to April 2024	APNIC Academy
Courses (by topic)	1,361 completions; 3,810 contact hours
Virtual Labs	6,312 labs launched; 8,420.5 hours completed
Students	3,135 new accounts (38,711 in total)

Table 9: Academy training

Academy product development

Roadmap Goals	Status					Notes
	Complete	**In Progress**	**Pending**	**Deferred**	**Abandon**	
Changes to Virtual Labs		✓				Implement user experience and resource optimization improvements. ■ Deployed new functionality including multiple lab instruction sets, ability to view lab instructions without launching the lab, and a confirmation mechanism for lab launches. ■ Released an initial implementation of Shared Labs, which is now undergoing QA. ■ Implemented monitoring and usage optimization improvements.
Modernize the Academy Platform		✓				Modernizing the APNIC Academy platform to help meet four-year Most Important Goals. ■ Planning in progress with high level delivery plan defined, and high level designs based on consultation and research. ■ Began developing Proof of Concepts (PoCs) to validate the feasibility and effectiveness of the proposed designs. ■ Began developing wireframes of user journeys.
Rollout the MVP of APNIC's IPv6 Certification		✓				Establish a standardized framework for training, assessing and validating proficiency in IPv6 knowledge and practices. ■ Training content and lab manuals completed, with session plans, lab automation and exam questions being developed.

Table 10: Academy products roadmap status

	Success Indicators – D1.2.	Progress %	Confidence	Results
1	Maintain Academy platform availability of at least 99.95%	33	🌀	100%
2	Achieve a total of 38,000 registered users on Academy platform in 2024	100	🌀	38,711 users
3	Achieve a 100% resolution rate for Academy Products, as per APNIC Product Roadmap	0	🌀	0/3 resolved goals

D1.3. Training events

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

- Conducted training at six NOGs (PKNOG, PHNOG, MMNOG, TWNOG, NZNOG, and SANOG).
- Conducted 16 online Open Tutorials and Labs.
- Held one workshop on Network Automation along with 'Train-The-Trainers' at APRICOT 2024.
- Conducted two workshops with NIRs, both online (CNNIC and IRINN).
- Supported the APIE program in Japan and Indonesia.
- Partnered with Asi@Connect for 12 training events; the first occurring in the Philippines in April.

	APNIC Instructor-led training
Courses (by topic)	57 courses delivered/ 1,916 attendees
Online/Hybrid	35 courses delivered / 1,248 attendees
Face-to-face	22 courses delivered/ 668 attendees

Table 11: Instructor-led training

by end of April 2024
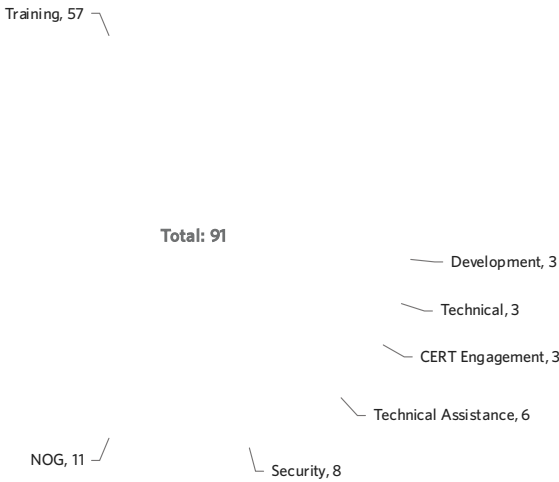
Figure 23: Development engagements

by end of April 2024
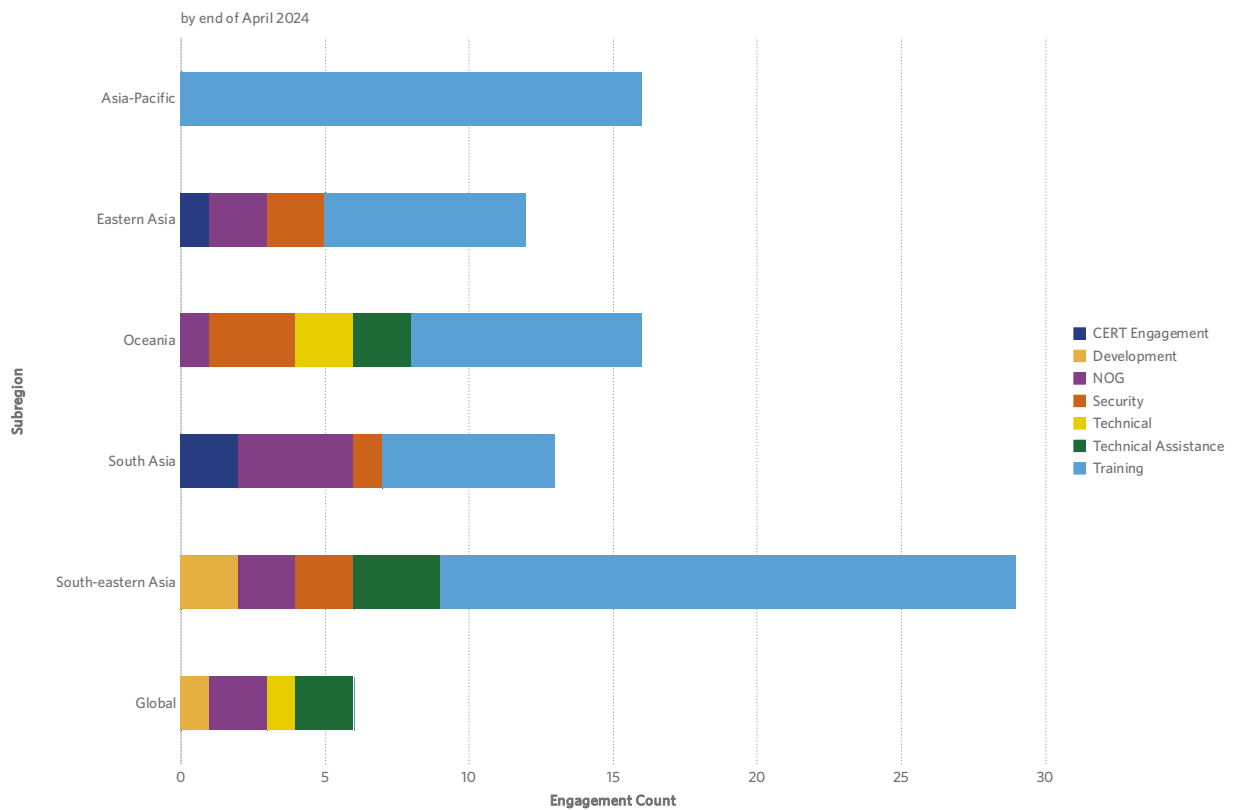
Figure 24: Development engagements by sub-region

Community Trainers

- Community Trainers have been the primary trainers for two face-to-face training events and 25 online events. A new Volunteer Community Trainer (VCT) was recruited from Nepal.

	Success Indicators – D1.3.	Progress %	Confidence	Results
1	Conduct at least 1,200 hours of instructor-led training	50	✹	598 /1200 hours
2	Conduct at least four workshops / tutorials for each core topic	67	✹	2/4 SDN / Segment Routing 2/4 Network Automation 14 IPv6 3/4 Routing Security 3/4 IXP and Peering 2 /4 Cybersecurity
3	Achieve average training satisfaction of 80% on instructor-led training delivery	33	✹	98.2%
4	Maintain cohort of 30 Volunteer CTs and 10 Retained CTs	33	✹	33 VCTs 10 RCTs

D2 Technical and Security Community Support

D2.1. Technical Engagement

Objective: Support the deployment of critical Internet infrastructure and encourage the adoption of best practices, while building meaningful relationships with the technical and security communities.

Supported 17 technical community events, including:

- The revived TWNOG 5, with a tutorial on SRv6, an update on APNIC policy, and assistance to the Program Committee.
- IETF 119 in Brisbane as a local host.
- Everything Open, with sponsorship and training for the first time in Gladstone.

Technical community events

Month	Event	Location	Sponsor	MC/ PC	Present / Panel	Training	Tech Support	Participation
Jan	Lao Digital Week 2024	SEA				✓		
Jan	JANOG 53	EA	✓					
Jan	IRINN	SA				✓		
Jan	npNOG 9	SA	✓					
Jan	PKNOG	SA				✓		
Jan	APAN 57	SEA	✓	✓		✓		✓
Feb	APIE Camp #03	SEA				✓		
Mar	IETF	OC	✓					✓
Mar	APRICOT 2024	SEA	✓	✓		✓		✓
Mar	APIE Advanced Camp	EA				✓		
Mar	MMIX/MMN OG 2024	SEA	✓	✓	✓	✓		✓
Mar	PhNOG 2024 Lokal Workshop	SEA		✓		✓		
Mar	AFNOG Webinar - IXP	SA			✓			
Apr	TWNOG 5	EA	✓	✓	✓	✓		✓
Apr	Everything Open	OC	✓			✓		
Apr	NZNOG 2024	OC	✓			✓		✓
Apr	SANOG 41 / INNOG 7	SA	✓			✓		✓
Apr	PCTA Convention 2024	SEA				✓		✓
Apr	AFNOG Webinar - Packet Analysis	SA			✓			
Apr	CaribNOG 2024	ARIN region			✓			

Table 12: Technical community events

Security community

■ Provided support to:

    o   The APCERT Steering Committee for their in-person meeting at APRICOT 2024 in Bangkok.

- o BtCIRT and the newly established Mongolia Public CSIRT.
- o The APAN Security Working Group as the new Chair.

■ Training was provided for Law Enforcement Agencies (LEAs) in Hong Kong, the Philippines, and Pacific Island economies.

Month	Event	Location	Type	Sponsor	MC / PC	Present / Panel	Training	Participation
Jan	HK Police Cyber Command Centre	EA	Government			✓	✓	
Mar	Cyber Safety Pasifika	OC	Government				✓	
Apr	Sri Lanka CERT	SA	CERT			✓		
Apr	MNSEC	EA	Security Community & CERT	✓		✓	✓	
Apr	BtCIRT	SA	CERT				✓	
Apr	Internet Fundamentals for Investigators Training	SEA	Government					✓

Table 13: Security community event

	Success Indicators – D2.1.	Progress %	Confidence	Results
1	Support at least 35 technical and security community events	66	🌀	23 events
2	Support at least two new/revived community events (opportunity permitting)	50	🌀	1/2 events

D2.2. Technical assistance and Internet infrastructure support

Objective: Improve the resilience and performance of the Internet in the region by expanding critical infrastructure deployment and measurement, and by assisting Members to implement best practices.

IXP support

■ Deployed switch upgrades (Foundation-funded) for MISPA-IX and BKNIX.

■ Reviewed the hardware requirements for the Timor Leste IXP (ongoing).

■ Planning began on an upgrade of the Vanuatu IXP with new servers, switches, technical assistance and training.

■ Ongoing Pacific IXP engagement with the Registry team is underway in Samoa, Fiji and New Zealand.

■ Support for VIX.VU and PNGIX to deploy ROV is in progress.

Technical assistance

■ Provided six instances of technical assistance to Members on the following:

- o IPv6 deployment (Sri Lanka)
- o IPv6 peering and router configuration (Philippines)

- o Multihoming and TE (Philippines)
- o Network issues (Myanmar)
- o Routing and IPv4 (Australia)
- o rDNS and PTR record (New Zealand)

Top 10 economies - networks with ROAs
by end of April 2024

IN, 3,868

ID, 2,843

NZ, 265
JP, 298
PK, 302
TW, 331
HK, 471
BD, 1,540
VN, 704
AU, 948
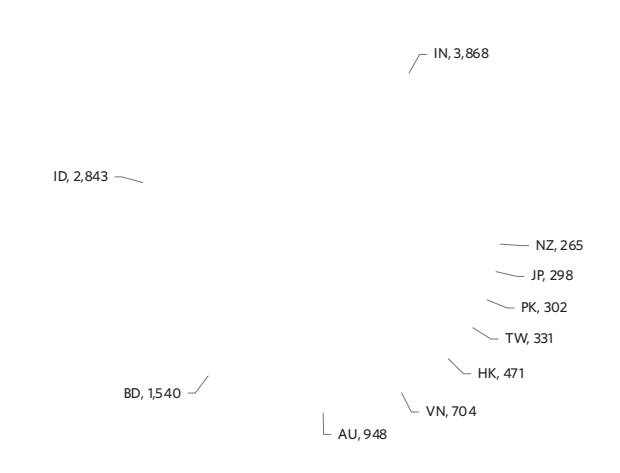
Figure 25: Top 10 Economies – Number of networks with ROAs

	Success Indicators – D2.2.	Progress %	Confidence	Results
1	Support at least two IXPs to deploy ROV	10%	🌀	0/2 IXPs
2	Overall satisfaction rating of at least 80% for technical assistance	33	🌀	Measurement established Q2

D2.3. M-Root deployment

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

Identified sites under negotiation and preparation	MoU Signed	Equipment delivered and deployment in progress	In operation starting 2024
Papua New Guinea (PNGIX)	Myanmar/Mandalay (MMIX)	Bangladesh/Dhaka (BDIX)	Nepal/Kathmandu (NPIX)
Samoa (Samoa IX)	China/Jinan (CNNIC)	India/Mumbai (NIXI)	
Tuvalu (Tuvalu Communications)	China/Wuhan (CERNET)	India/Kolkata (IIFON)	
New Zealand (REANNZ) - identified in 2024	Lao PDR (LANIC)	Philippines/Quezon City (PhOpenIX)	
Bhutan (BTIX) - identified in 2024	Kazakhstan (Kazakh Telecom)	Pakistan/Lahore (PKIX)	
Saudi Arabia/Jeddah (Equipment procured by Center3) - identified in 2024	Sri Lanka/(DIALOG)	Maldives/Malé (MVIX)	
		Brazil/Sao Paulo (Equipment procured by NIC.br)	

Table 14: M-root deployment status

	Success Indicators – D2.3.	Progress %	Confidence	Results
1	Complete at least eight M-Root server deployments commenced before 2024	13	🌀	1/8
2	Identify and prepare at least eight additional M-Root server sites	38	🌀	3/8

D2.4. 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 the threats.

- Fifty new sensors were deployed, with development work underway to fine-tune sensors for new deployments.

- Provided continuous daily feeds for DASH, ShadowServer Foundation, MISP and the CERT/CSIRT community.

	Success Indicators – D2.4.	Progress %	Confidence	Results
1	Increase the number of honeypot sensors to 400 from 200 (+100% on 2023)	25	🌀	250/400 sensors
2	Organize quarterly honeynet and threat sharing community events	25	🌀	1/4 events

D3   APNIC Labs

D3.1.   Research and analysis

Objective: Gain a greater understanding of technical issues, trends, and how the Internet operates to help Members make better informed decisions on their network operations.

- 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.
- Published 13 blog articles and recorded 5 podcasts.

Research cooperation

- Continued cooperative research with Global Cyber Alliance 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.

Sharing research outcomes

- Delivered 18 presentations at community and industry events.

	Success Indicators – D3.1.	Progress %	Confidence	Results
1	Publish at least 20 articles or reports on resource outcomes	65	🌀	13/20 articles
2	Present at least 15 research presentations, including at least two at APNIC conferences	100	🌀	18 presentations
3	Discuss research on 12 podcasts	42	🌀	5/12 podcasts
4	Undertake at least three significant cooperative research activities	100	🌀	3 research collaborations

3 Engagement

- Strengthen the depth and breadth of Member and community relationships to recognize and respond to their needs.

- Encourage interest in Internet infrastructure and participation in the multistakeholder model of Internet governance.

- Encourage awareness, diversity, participation and leadership in APNIC processes, events, and activities, with a focus on the next generation.

E1.   Relationship Coordination

E1.1.   Outreach coordination

Objective: Ensure that APNIC's external relations are well coordinated, representatives are aligned and work translates into value adding and impactful engagements.

by end of April 2024

Training, 57

NOG, 11

Total: 138

Foundation Engagement, 9

APNIC, 1
Membership Development, 2
Development, 3
Technical, 3
Coordination, 3
NIR Engagement, 3
CERT Engagement, 3
Internet Governance, 5
Technical Assistance, 6
Government, 8

Security, 8

Foundation Projects, 8

Member Outreach, 8
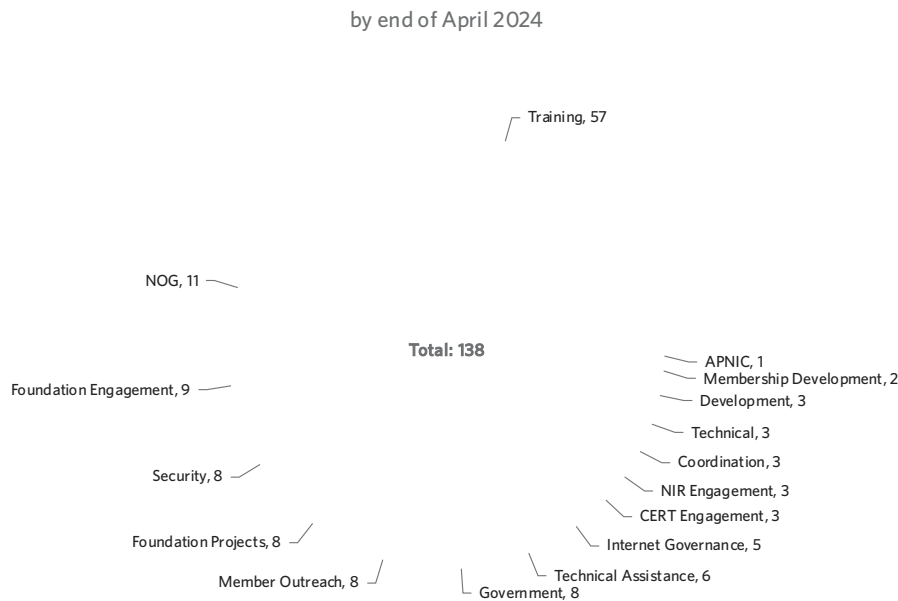
Figure 26: Engagements summary by type

Foundation engagements do not involve APNIC staff or resources. See Table 10 for more information.

by end of April 2024

In-Person, 83

Total: 138

Remote, 55

Figure 27: Remote vs physical engagements

* 'Asia Pacific' sub-region captures online training delivered to the whole region and regional events that are not economy-specific.

by end of April 2024
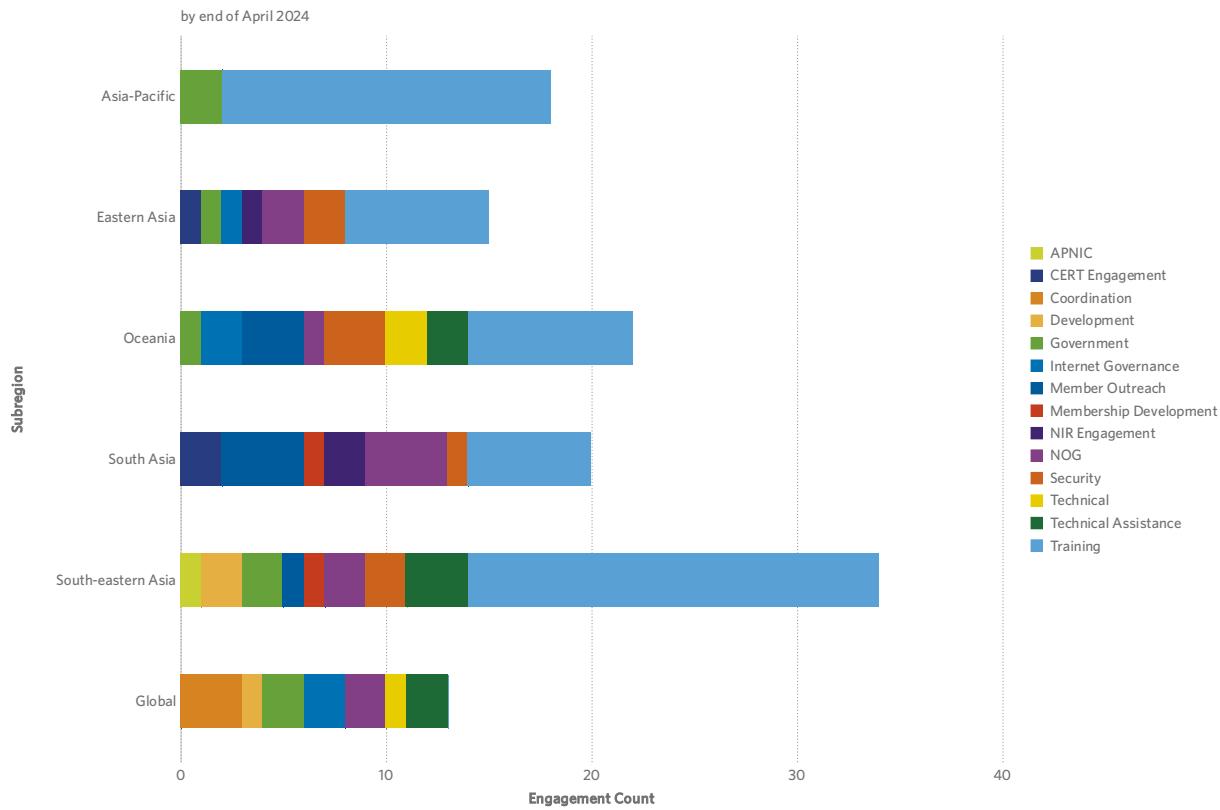
Figure 28: Engagement summary by subregion/type

Figure 29: Engagement detail by economy

Touchpoints by engagement types

by end of April 2024

Member Outreach, 57

Membership Development, 45

Blog, 76

Foundation Engagement, 38

Total: 404

Technical Assistance, 3
Product Engagement, 3
Security, 5
Coordination, 6
Foundation Projects, 6

Other, 22

Technical, 12

Development, 13

NIR Engagement, 20

CERT Engagement, 13

Training, 19

Internet Governance, 15

NOG, 18

Government, 16

APNIC, 17
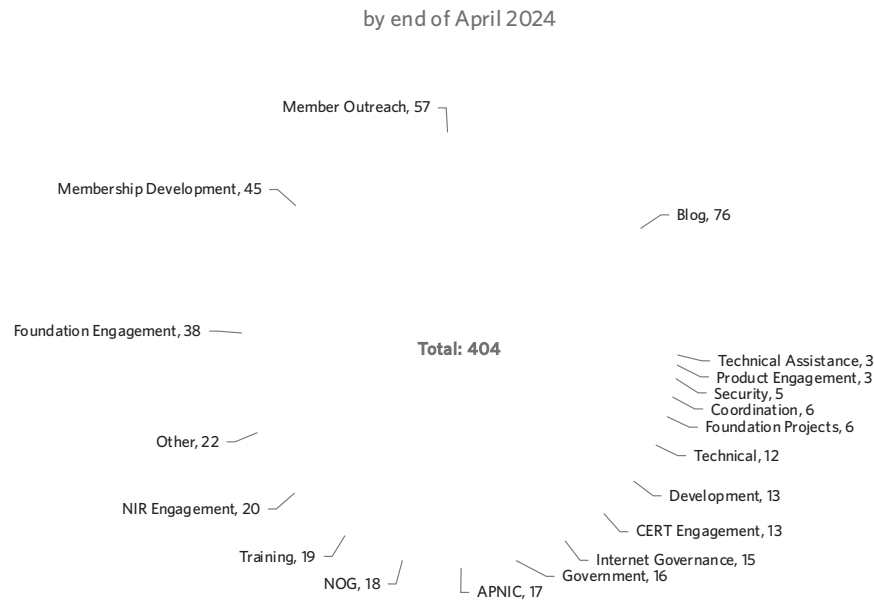
Figure 30: Touchpoints summary

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 February and two coordination meetings.

	Success Indicators – E1.1.	Progress %	Confidence	Results
1	Achieve 350 engagements with at least 30% remote engagements	39	✸	138/350 engagements
2	Achieve 1,000 unique contacts in touchpoints	40	✸	400/1,000 contacts
3	Achieve at least 100 touchpoints with unique senior non-technical decision maker contacts	99	✸	99/100 touchpoints

E2.   Online Communication

E2.1.   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 96,100 views per month, a 13% increase on 2023's monthly average.
- Published 108 blog posts, including 47 Guest Posts (49%).

- Published 8 episodes of the 'PING' Podcast, attracting 5,772 'impactful plays' (episode listens of 75% or longer), an average of 721 plays per episode.

	Jan	Feb	March	April	All time
Views	70,495	98,680	113,295	101,929	5,823,442
Posts	28	30	24	26	3,676

Table 15: APNIC Blog activity
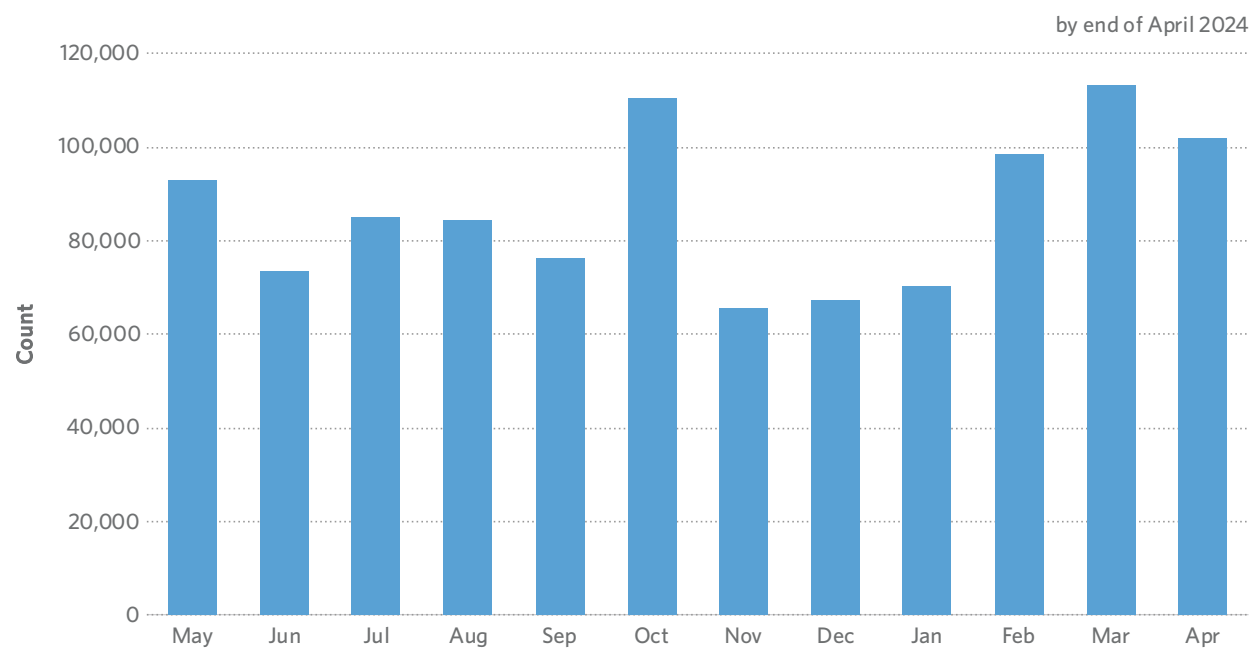
Figure 31: APNIC Blog views
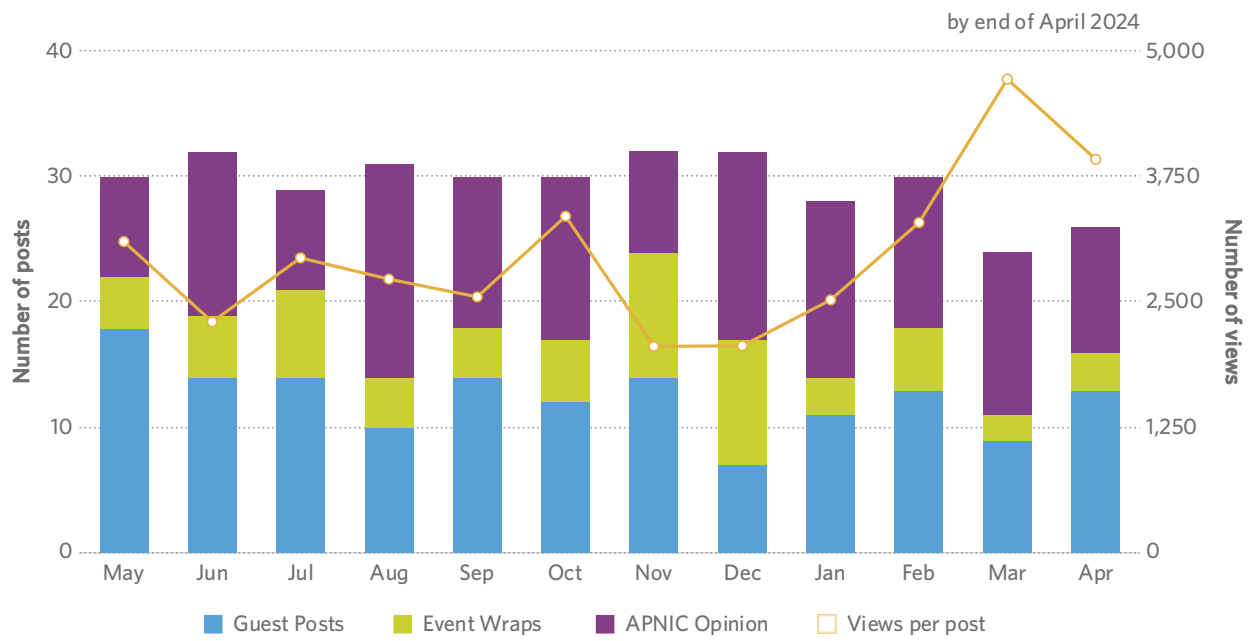
Figure 32: APNIC Blog posts
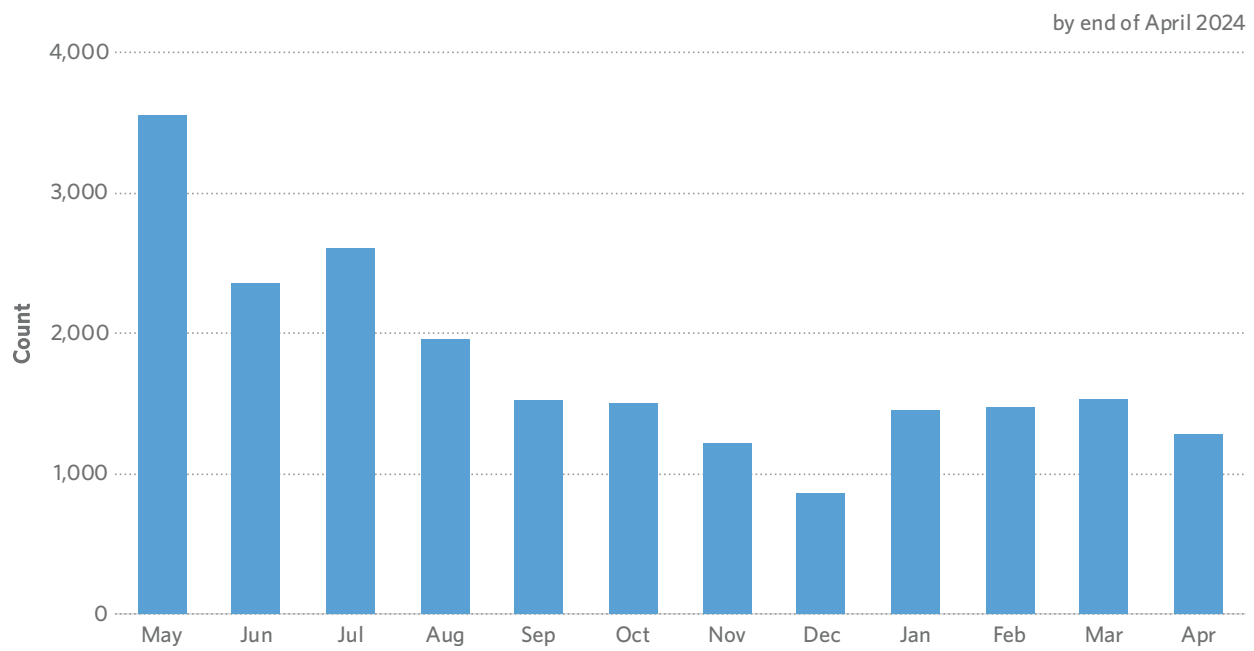
Figure 33: Podcast Impactful Plays

	Success Indicators – E2.1.	Progress %	Confidence	Results
1	Achieve average of at least 85,000 Blog views per month	38	✥	96,100 views
2	Maintain Blog Guest Post ratio between 50 to 65%	33	✥	49%
3	Achieve at least 19,000 podcast listens	30	✥	5,772 listens
4	Achieve a Blog satisfaction rating of at least 80% in the 2024 APNIC Survey	N/A	✥	N/A
5	Achieve a podcast satisfaction rating of at least 80% in the 2024 APNIC Survey	N/A	✥	N/A

E2.2.   Online community

Objective: Encourage an active, connected community using and benefitting from APNIC's online engagement platform, Orbit.

- The number of new Orbit users and posts from the web interface grew steadily with increases around APRICOT 2024 in January and February. Eleven community Orbit lists were also launched, including lists for AFNOG, btNOG, TLNOG and MISPA-IX.

- Improvements including advanced search, sorting features, and infinite scroll functionality were added to the platform (see R2.2.).
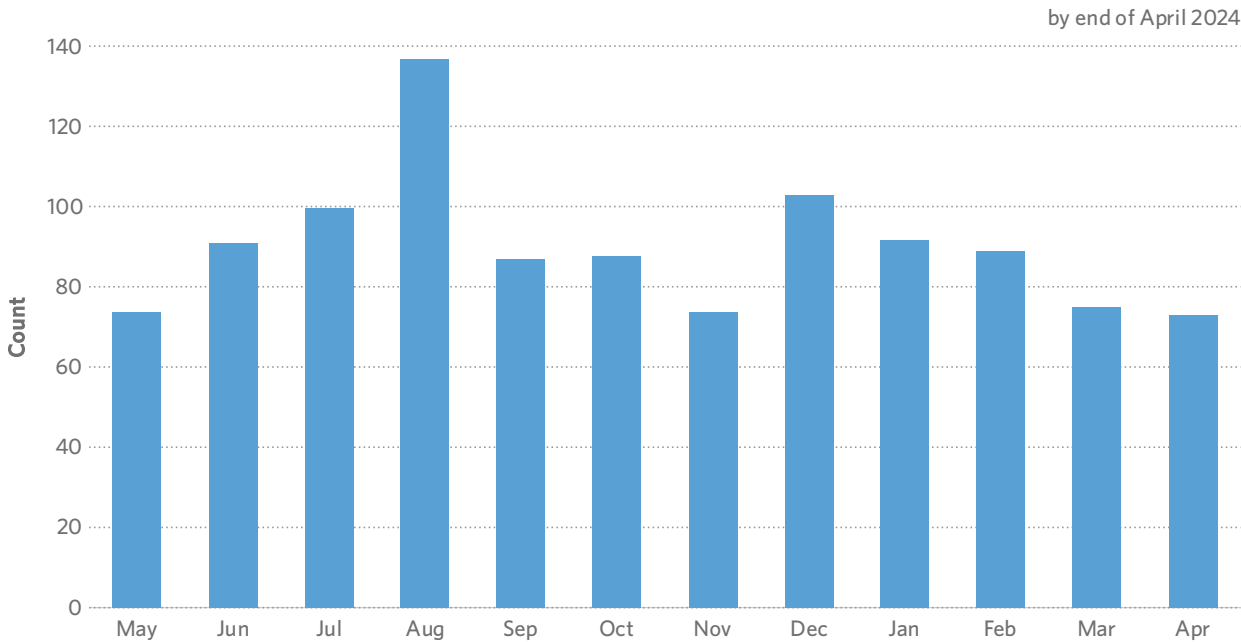
Figure 34: New Orbit users

by end of April 2024
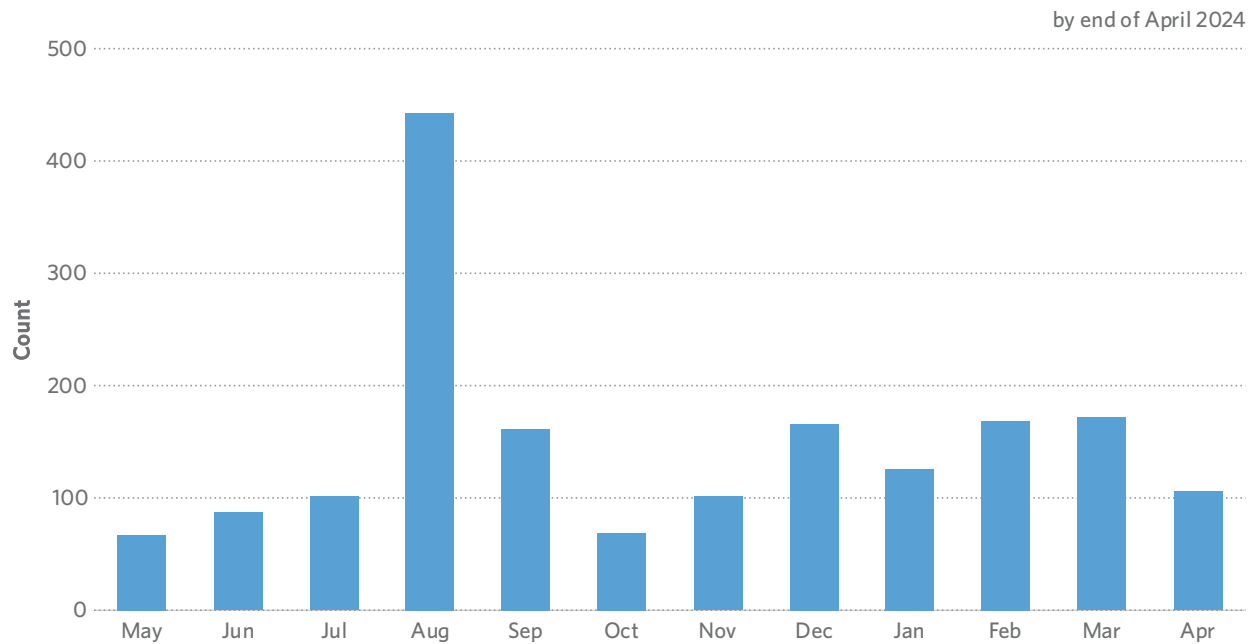
Figure 35: Total list posts

	Success Indicators – E2.2.	Progress %	Confidence	Results
1	Attract at least 1,000 new registered users of Orbit	37	🌀	372/1,000 new users
2	Achieve at least 500 posts from the Orbit web interface	48	🌀	235/500 posts
3	Achieve at least 1,500 new posts to the Orbit platform overall	35	🌀	575/1,500 posts

E3.   Stakeholder Cooperation

E3.1.   Government relations

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 participated in the following:

ITU

- ITU 1st TSAG Meeting.
- ITU Inter-regional meeting (IRM) for WTSA-24.

APT

- 2nd and 3rd Meetings of APT Preparatory Group for WTSA-24 (APT WTSA24-2 and WTSA24-3).

- Capacity building workshops for APT member states Indonesia and Myanmar.

UN

- UN OEWG ICTs 7th Substantive Session.

- UN Global Digital Compact:

   o Attended and contributed input to stakeholder consultations
   o Spoke at the WSIS+20 multistakeholder webinar on the UN Global Digital Compact

Bilateral government engagement

- APNIC IPv6 Measurement discussion with Indonesia MCIT.

- CRC conference on IXP in Mongolia.

Law Enforcement and Public Safety

- Cyber Safety Pasifika Tier 2 workshop (presented).

- LEA training in the Philippines.

Roundtables with senior technical decision makers

- Hosted a Senior Executive lunch at APRICOT 2024/APNIC 57 in Bangkok, Thailand with key industry representatives: NBTC, APT, ITU, APNIC Executive Council, APNIC Foundation, APNOG Board.

- With the ISOC Policymakers Programme at IETF 119 in Brisbane, hosted the policymakers roundtable at the APNIC office.

	Success Indicators – E3.1.	Progress %	Confidence	Results
1	Complete at least four capacity building partnerships with governments and intergovernmental agencies	100	🌀	4/4 completed
2	Hold at least two roundtables with senior non-technical decision makers, including government representatives	100	🌀	2/2 held
3	Complete at least three capacity building partnerships with public safety agencies in the region	67	🌀	2/3 completed

E3.2.   Internet governance

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

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

APNIC participated in the following:

IGF

- Briefing for UN Diplomats on the GDC and Internet governance.
- Contributed to the submission of five IGF 2024 proposals.

APrIGF

- Members of APrIGF Multistakeholder Steering Group (MSG), Program Committee (PC), and Fellowship Committee (FC).
- Contributed to the submission of three APrIGF 2024 proposals.

Sub-regional and economy-level IGFs

- Member of AuIGF organizing committee and PC.
- AU Internet Governance Stakeholders Roundtable 2024.

Schools of Internet governance

- Local APIGA Taiwan 2024.
- Member of APIGA organizing committee.
- Member of APSIG PC.

Internet governance processes/events

- APNIC represented the technical community in the High Level Executive Committee (HLEC) of NetMundial+10 and participated in the event.

	Success Indicators – E3.2.	Progress %	Confidence	Results
1	Submit at least two workshop proposals at both the APrIGF 2024 and IGF 2024	100	✬	8 proposals
2	Participate and/or sponsor at least five national or sub-regional Internet governance activities	40	✬	2/5 IG activities
3	Participate and/or sponsor at least two schools of Internet governance or academies such as APIGA	100	✬	3 SIGs

E3.3.   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

- 4 NRO EC meetings and 7 NRO Coordination Group (CG) meetings: PACG (3), CCG (2), ECG (1), and RSCG (1).
- ASO AC meeting in Montevideo, Uruguay.
- ARIN 53.

I* (ICANN, ISOC, IETF, ITCG)

- ICANN 79.
- IETF 119:
    - o Provided local host support
    - o ISOC Policymakers Programme at IETF 119 in Brisbane, including hosting the policymakers roundtable and community social
- Technical Community Coalition for Multistakeholderism.
- Internet collaboration (ITCG) calls.
- APStar (AP*) Retreat in Bangkok in conjunction with APRICOT 2024/APNIC 57.

APNIC is also providing support to the fellowship programs of APIGA, APrIGF, APSIG, SANOG and the Pacific IGF 2024.

	Success Indicators – E3.3.	Progress %	Confidence	Results
1	Implement APNIC's commitments under the NRO strategic plan	33	🌀	1 program underway 2 on hold
2	Participate in all NRO EC and I-star coordination meetings	33	🌀	On track
3	Participate in all RIR Open Policy Meetings (face-to-face or remotely)	17	🌀	1/6 OPMs

E4   Community Participation

E4.1.   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 2024 / APNIC 57

- APRICOT 2024/APNIC 57 was held in Bangkok, Thailand, from 21 February to 1 March 2024.

Conference statistics	
In-person participants	855
Remote participants (Zoom)	65
Economies represented	54
Remote viewers – YouTube	4,695 views; 799.17 hours

Table 16: APNIC 56 statistics

- The APNIC EC election was completed with Sumon Ahmed Sabir, Achie Atienza, and Kam Sze Yeung re-elected for two-year terms.
- Other community meetings held at APRICOT 2024/APNIC 57 included an APIX Workshop, APStar Retreat, APCERT meeting, DNS Community Meeting and the APRICOT Community meeting.
- Achieved a delegate survey Net Promoter Score (NPS) of 60.

APNIC 58

- APNIC 58 will be held from 30 August to 6 September 2024 in Wellington, New Zealand. The conference will be co-located with the Pacific IGF 2024 on 2 and 3 September 2024.

- The Local Host is InternetNZ, with the InternetNZ Registrar Day and Pacific ccTLD Forum also scheduled during the conference.

- Registration is scheduled to open mid-May.

	Success Indicators – E4.1	Progress %	Confidence	Results
1	Achieve total attendance of at least 1,200 (face-to-face and online) across two conferences	77	✺	920/1,200 attendees
2	Achieve Net Promoter Score of at least 50 at each conference	50	✺	NPS 60
3	Achieve APNIC conference/event satisfaction of at least 85% in the 2024 APNIC Survey	N/A	✺	N/A

E4.2.   Diversity and participation

Objective: Encourage and support community members from diverse backgrounds — particularly the next generation of network engineers — to participate in APNIC activities and community leadership roles.

Elected Leaders

- A meeting between the APNIC EC and staff with elected community representatives (of SIGs, IANA RC, NRO NC, APIX and APNOG) was held at APRICOT.

Fellowship Program

- Applications for the 2024 Fellowship program closed on 29 March with 761 applications received.
    - o Twenty-eight fellows were chosen (14 female, 14 male; 16 professionals, 6 youth and 6 returning fellows)
    - o Oceania had 18 fellows, South East Asia 6, South Asia 2, and East Asia 2
- Thirty-seven percent of APRICOT 2024 attendees (341) were newcomers.

	Success Indicators – E4.2.	Progress %	Confidence	Results
1	Attract at least 500 newcomers and at least 500 SIG participants (in person and online) across two conferences	70	✺	341 newcomers 359 SIG participants
2	Achieve at least 50% female and 20% youth participation in 2024 Fellowships	100	✺	50% female 21% youth
3	Achieve a fellowship graduation rate of at least 80%	N/A	✺	N/A
4	Achieve a fellowship program Net Promoter Score of at least 80	N/A	✺	N/A
5	Achieve elected leaders support satisfaction of at least 85%	N/A	✺	N/A

4 Capability

- Breed a high-performance culture driven by APNIC's vision, mission, values and credo.

- Leverage data, collaboration, innovation and knowledge sharing to enhance informed decision making.

- Sustain a responsive and resilient organization and technical infrastructure.

- Maintain integrity, quality, financial responsibility and accountability.

C1.   Business Systems

C1.1.   Enterprise IT and internal security

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

- Resolved 98% of IT support tickets (810/824) received and 100% met the 24 hour response time SLA.

- Received nine valid vulnerability reports via the Hacker One Bug Bounty Program and Vulnerability Reporting Program that were assessed and resolved. No critical vulnerability reports were received.

- Preparation began ahead of the scheduled ISO27001 surveillance audit.

	Success Indicators – C1.1.	Progress %	Confidence	Results
1	Achieve a successful ISO 27001 surveillance audit	33	🌀	Scheduled Q3
2	Mitigate all critical vulnerability reports within seven days and resolve within 30 days	33	🌀	None received

C1.2.   Business intelligence

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

- Data Warehouse development work continued:
  - o Daily raw data snapshots ingested to Snowflake
  - o All historical warehouse data was migrated to Snowflake
  - o Raw data to Data Lake transformation in progress

- Commenced development of Data Quality metrics.

- Implemented UpRaise (OKR Software) management tool to track Objectives and Key Results (Success Indicators) commitments and automate reporting.

	Success Indicators – C1.2.	Progress %	Confidence	Results
1	Metrics related to data accuracy, completeness, and consistency established by Q2	20	🌀	In progress
2	Data Vault v2.0 methodology fully deployed by Q4	20	🌀	In progress

C2   Finance and Business Services

C2.1.   Financial services

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

- Ernst & Young completed the annual audit of APNIC's 2023 financial accounts and the accounts were presented to the EC at APNIC 57.
- Reconfigured APNIC's finance system and budget to reflect the 2024-2027 Strategic Plan Pillars and Workstreams.
- Implemented the 2024 Activity Plan and Budget into the APNIC accounts and maintained a monthly financial report and quarterly forecast process to track income and expenses against the approved budget.
- Completed renewals of APNIC's Certificates of Residency.
- Commenced a closed market tender process for management of APNIC's investment portfolio.
- Commenced APNIC's 2025 annual budgeting process.

	Success Indicators – C2.1.	Progress %	Confidence	Results
1	Achieve a successful audit of APNIC's annual financial accounts	100		Completed
2	Provide APNIC EC with accurate financial reporting each quarter (including key compliance activities)	25		1/4 complete
3	Annual expenses growth will not exceed 4%	33		On track

C2.2   Facilities and business services

Objective: Provide responsive, efficient and cost-effective administrative services and maintain a safe and inclusive working environment.

- Two minor workplace injuries/incidents occurred. Appropriate support was provided to staff involved and remedial actions have been taken.
- Progressed the in-house travel management project with vendor selection nearing completion. The project will provide direct access to a GDS booking platform and is expected to reduce travel management costs.
- Repairs to the office car park were delayed due to geotechnical engineering issues. Expected completion is Q4 2024.
- Completed the first 2024 Glint Employee Engagement survey with an Inclusiveness score of 84% (7% higher than global benchmark).

	Success Indicators – C2.2.	Progress %	Confidence	Results
1	No preventable incidents or injuries (physical/psychological) occur under APNIC's duty of care	33		2 minor incidents
2	Meet or exceed Glint global benchmark for Inclusiveness (77%)	50		84%

C3 Employee Experience

C3.1. Organizational development

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

- Completed the first 2024 Glint Employee Engagement survey with 90% response rate and overall engagement score of 82% (7% above the global benchmark). A second survey will be held in Q4.

- Zero headcount growth in APNIC-funded roles.

- Appointed an Executive Search firm to commence the Director General role recruitment process and supported the EC Search and Transition Subcommittee to develop the interview process for the new Director General (see C4.1).

- Developed a transition handover plan in preparation for a new Director General.

	Success Indicators – C3.1.	Progress %	Confidence	Results
1	Meet or exceed LinkedIn Glint global benchmark for Employee Engagement (75%)	50	🌀	82%
2	Employee turnover is within or below the Human Capital Index global benchmark of 5-15%	33	🌀	7.2%
3	Meet or exceed LinkedIn Glint global benchmark for Diversity (74%)	50	🌀	88%
4	Meet or exceed LinkedIn Glint global benchmark for Culture (73%)	50	🌀	79%

C3.2. People operations

Objective: Retain talent by providing best practice people services that are relevant, timely and legally compliant.

- Transitioned payroll to an external provider with no interruption to payroll processing services.

- Completed all position descriptions, grading and salary adjustments resulting from the organizational restructure.

	Success Indicators – C3.2.	Progress %	Confidence	Results
1	Meet or exceed LinkedIn Glint global benchmark for Rewards (63%)	50	🌀	75%
2	Meet or exceed Glint global benchmark for Satisfaction with Role (78%)	50	🌀	84%
3	100% of HR Services policies are reviewed annually	20	🌀	In progress

C4 Governance

C4.1. Legal and corporate governance

Objective: Maintain an environment of trust, transparency and accountability through robust governance practices and compliance with all legal obligations.

- Presented the 2024 Activity Plan and Budget and the 2023 Annual Report at the APNIC AGM on 1 March (and published online).

- All EC members have been appointed as Directors of APNIC Pty Ltd and APNIC EC Limited.

- Sumon Ahmed Sabir, Achie Atienza, and Kam Sze Yeung were re-elected to the APNIC EC for two-year terms.

- The inaugural APNIC Electoral Committee oversaw the EC election and delivered a Transparency Statement to summarize any actions taken in respect to Nominee eligibility or conduct. The Electoral Committee did not make any findings of non-compliance by Nominees in the Election.

- The EC held meetings on 26-27 February and 1 March 2024.

- The EC established a Search and Transition Subcommittee responsible for the Director General recruitment and transition process, with the ultimate decision for selecting the next Director General remaining a decision of the full EC. The subcommittee met on 12 March, 19 March, 26 March, 2 April, and 30 April 2024.

- The EC and the APNIC Foundation Board held a joint meeting on 26 February 2024.

- A revised timetable was adopted for 2025 activity planning and budgeting, with the process beginning in March and the completed plan and budget scheduled for EC review at APNIC 58.

	Success Indicators – C4.1.	Progress %	Confidence	Results
1	Publish all required reports at APNIC Member Meetings	50	🌀	1/2 meetings
2	Publish EC Minutes within two months of each EC meeting	50	🌀	2/4 published
3	Achieve a satisfaction rating of at least 85% from a survey of EC members	N/A	🌀	N/A

C4.2.   Quality and risk management

Objective: Maintain quality management systems and manage APNIC's risk profile with agreed tolerance levels.

- The Strategic Risk Register was updated and presented to the EC for quarterly review.

- APNIC's corporate insurance program was reviewed and renewed for 2024.

- Commenced resource delegation audit processes.

- Preparation began for the ISO 9001 external surveillance audit by conducting internal audit checks.

- Completed review of available vendors for the new enterprise risk management system. Implementation on hold as alternative approaches are explored first.

	Success Indicators – C4.2.	Progress %	Confidence	Results
1	Complete quarterly risk review with APNIC leadership and EC	25	🌀	1/4 complete
2	Achieve a successful ISO 9001 surveillance audit	33	🌀	In progress
3	Implement a new Risk Management System by Q4	10	🌀	In progress

Events/Activities in 2024

Month	Event Name	City	Economy
Jan	APAN 57	Bangkok	TH
	PTC '24	Honolulu	US
	ITU 1st TSAG Meeting 2024	Online	CH
	JANOG 53	Online / Hakata	JP
	Convergence India Expo	New Delhi	IN
	HK Police Cyber Command Course	Hong Kong	HK
	PKNOG IPv6 and Routing Security Workshop	Karachi	PK
	Lao Digital Week 2024	Vientiane	LA
	Briefing for UN Diplomats on GDC and Internet governance	New York	US
	PTA IPv6 Security Workshop	Islamabad	PK
	PTA Routing Security Workshop	Islamabad	PK
	AU Internet Governance Stakeholders Roundtable 2024	Online	AU
	Network Monitoring and Management (NMM) - Laos	Online	LA
	IXP Operation - Mongolia	Ulaanbaatar	MN
	Open Lab: Routing / OSPF	Online	AP
	IRINN IPv6 Security Tutorial	Online	IN
	ITU Inter-regional meeting (IRM) for WTSA-24	ONLINE	AP
	OSPF Operation (Theory/Lab) Philippines	Online	PH
	PKNOG IPv6 and Routing Security Workshop	Karachi	PK
	Open Tutorial-Internet Routing & OSPF Fundamentals	Online	AP
	IPv6 Architecture and Transition Techniques- Philippines	Online	PH
	ASO AC Meeting	Montevideo	UY
	IPv6 Deployment (Dialog Axiata, LK)	Online	LK
	IPv6 Peering and router config	Online	PH
Feb	NANOG 90	Charlotte	US
	OARC 42	Charlotte	US
	APRICOT 2024/APNIC 57	Bangkok	TH
	APIE Camp 03	Penang	MY
	2nd Meeting of APT WTSA24-2 (Preparatory Group for WTSA-24)	Online	AP
	APTLD 85	Goa	IN
	Internet Routing Tutorial (South-East Asia and East Asia)	Online	LA
	APNG Camp 16	Bangkok	TH
	Open Tutorial: Internet Routing & IS-IS	Online	AP
	Open Lab: Routing / IS-IS	Online	AP
	TCC IPV6 Public Awareness Training	Vava'U	TO
	BGP Operation - Philippines	Online	PH
	ASEAN Digital Forum Roundtable	ONLINE	AP
	Foundation 2024 First Annual Board Meeting	Bangkok	TH
	Multihoming and TE	Online	PH
March	IETF 119	Brisbane	AU
	ICANN 79	San Juan	PR

	PHNOG 2024 Lokal Workshop Week	Manila	PH
	MMIX/MMNOG 2024	Yangon	MM
	PHNOG 2024 Lokal Workshop Week	Manila	PH
	Cyber Safety Pasifika 2024-03	Noumea	NC
	CRC conference on IXP in Mongolia	Ulaanbaatar	MN
	Network & Internet Routing Fundamentals - Mongolia	Ulaanbaatar	MN
	Internet Routing & OSPF Operations - Laos	Online	LA
	Open Lab: Routing / BGP	Online	AP
	UN OEWG ICTs 7th Substantive Session	Online/New York	US
	Internet Routing Tutorial – Laos	Vientiane	LA
	InfosecCon 2024	Dhaka	BD
	International Women's Day breakfast - Philanthropy Australia	Brisbane	AU
	Asia Open RAN Academy (AORA) together with IEEE Women in Engineering	Online	PH
	TCC IPV6 Public Awareness Training (Small Enterprise Network IPv6 Deployments)	Vava'U	TO
	APIE Advanced Camp	Tokyo	JP
	ISLET Connect Portal Presentation	Online	PH
	[MYANMAR1-MM] Network down after membership account closure due to no payment	Online	MM
	APNIC IPv6 Measurement discussion with Indonesia MCIT	Jakarta	ID
	Open Tutorial-BGP Fundamentals & Attributes	Online	AP
	CrikeyCon 2024	Brisbane	AU
	Cyber Safety Pasifika 2024-03	Noumea	NC
	AFNOG Webinar - Internet Exchange Point	Online	AF
	NZNOG 2024	Nelson	NZ
	ARIN 53	Online/Bridgetown	BB
	NETmundial +10	Sao Paulo	BR
	Everything Open 2024	Gladstone	AU
	PITA 28th AGM & Expo 2024	Port Vila	VU
	TWNOG 5	Taipei	TW
	5th ICANN APAC-TWNIC Engagement Forum (41st TWNIC OPM)	Taipei	TW
	BrisSec 2024	Brisbane	AU
	SANOG 41 / INNOG 7	Mumbai	IN
	PCTA CONVENTION 2024	MANILA	PH
Apr	IPv6 Deployment (Vanuatu)	Port Vila	VU
	Local APIGA Taiwan 2024	Taipei	TW
	3rd Meeting of APT Preparatory Group for WTSA-24 (APT WTSA24-3)	Siem Reap	KH
	IPv6 Protocol Architecture & Address Planning	Online	AP
	Foundation 2024 Second Board Meeting/AGM	Online	AU
	MNSEC community engagement 2024	Ulanbataar	MN
	APIE engagement in Vietnam	Hanoi	VN
	BtCIRT engagement	Punakha	BT
	LK CERT Cyber Capacity Building Event	Colombo	LK
	Briefing by ES on the upcoming 18th session of the Commission (CS80)	Bangkok	TH
	Switch! Welcome event	Online	O3
	G20 Brasil Promoting information integrity	Sao Paulo	BR

Internet Routing Series 1 - OSPF Operation - Philippines	Online	PH
BGP Fundamentals & Attributes (Laos)	Online	LA
SANOG 41 / INNOG 7: Network Management and Monitoring	Mumbai	IN
CaribNOG 27	Bridgetown	BB
Foundation India and Board Matters	Delhi, Mumbai	IN
Everything Open 2024	Gladstone	AU
Open Lab: IPv6 Routing	Online	AP
CNNIC - IPv6 Fundamentals Workshop (Delivered in Mandarin)	Online	CN
Intro to Network Monitoring and Management (NMM) & LibreNMS Mongolia	Online	MN
DNS and DNSSEC (Vanuatu)	Port Vila	VU
Internet Fundamentals for Investigators - Philippines	Manila	PH
[TAP] - Royal Agricultural Society of NSW - Routing, IPv4	Online	AU
Asi@Connect – Network Security Workshop (Philippines)	Manila	PH
rDNS delegation and PTR record	Online	NZ
AFNOG Webinar - Packet Analysis	Online	AF

Table 17: Events attended

Secretariat Report

EC meeting, Kuala Lumpur

3-4 June 2024

APNIC

Strategy Overview

ENGAGEMENT

REGISTRY

DEVELOPMENT

CAPABILITY

VALUE STREAMS

ENABLERS

Registry

Allocate and register Internet number resources in the Asia Pacific region.

Resource Delegations

IPv4 — by end of April 2024

IPv6 — by end of April 2024

ASNs — by end of April 2024

Legend: Projection, Out of region, South Asia, South-eastern Asia, Oceania, Eastern Asia

APNIC

IPv4 Addresses

by end of April 2024

IPv4 Pool

Last 10 years APNIC IPv4 Market and M&A transfers by end of April 2024
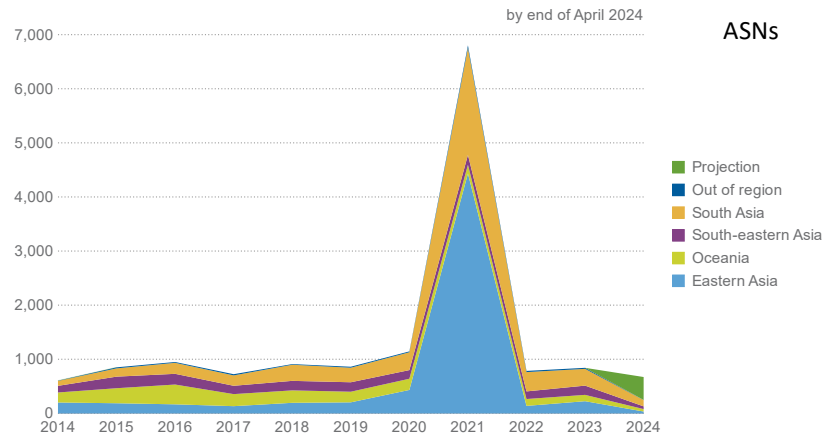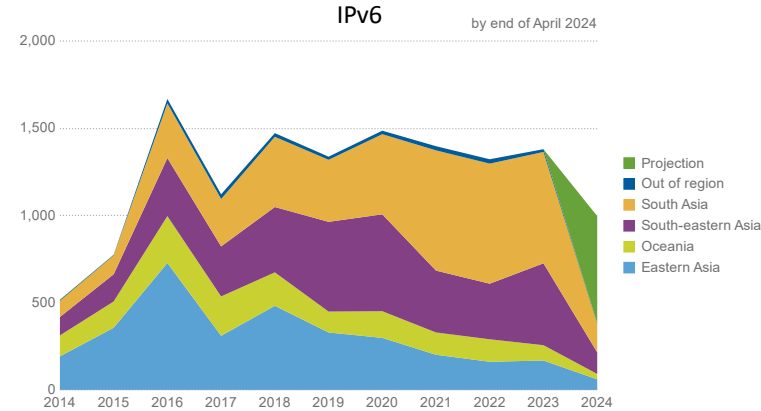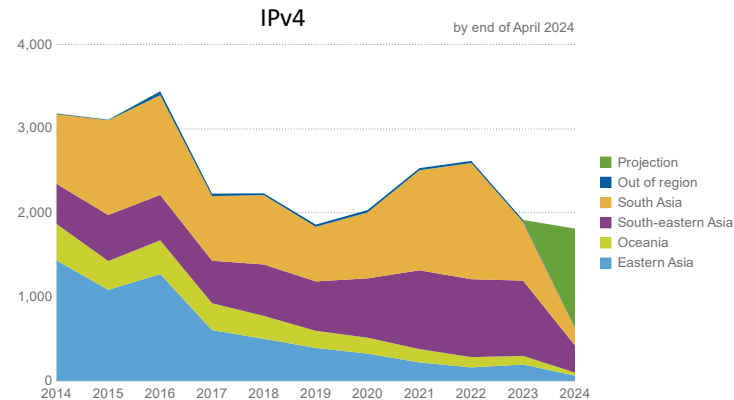
IPv4 transfers
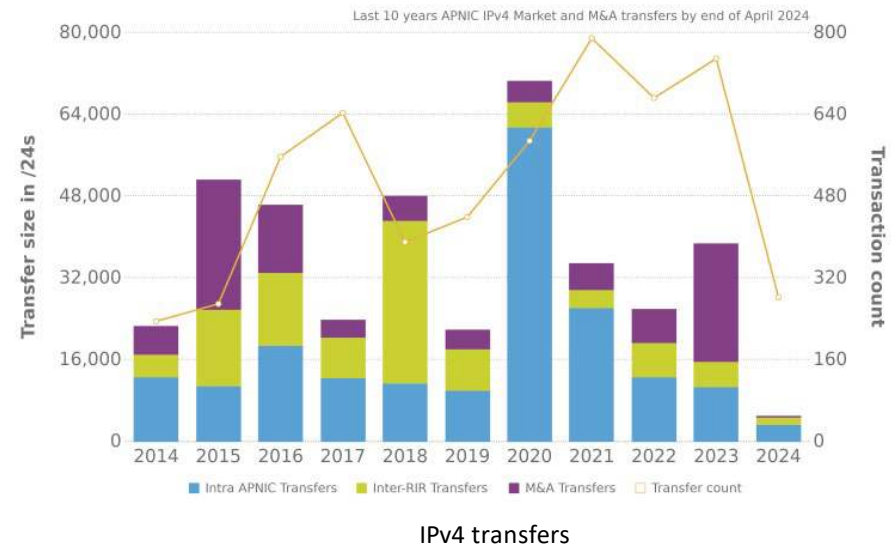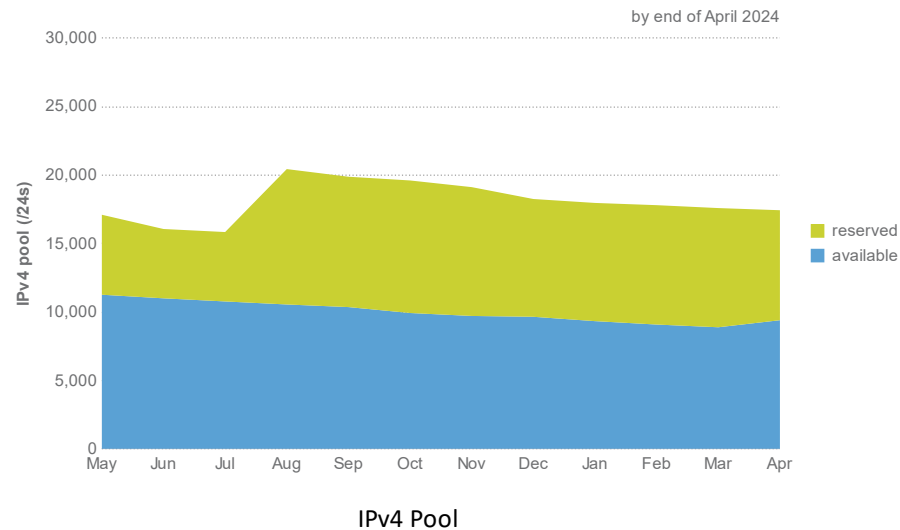
Member Services

- APNIC Members 10,064 (+120 net)
  NIR sub accounts 14,693

- Service satisfaction 93.2% 'excellent'
  and 'above average' (179/192)

- 48hr response SLA 99.99% met

- 1,177 feedback items received;
  305 required action (85% complete)

- 91 user research engagements

- 13 Member engagements (61 touchpoints) in
  22 economies (RPKI, transfers, TA, events,
  historical resource transition)

- Monthly NIR engagement + workshop @ APNIC
  57

- 17 fraudulent applications detected

by end of April 2024

Legend: Projection, NIR, APNIC

by end of April 2024

Legend: Projection, Out of region, South Asia, South-east Asia, Oceania, East Asia
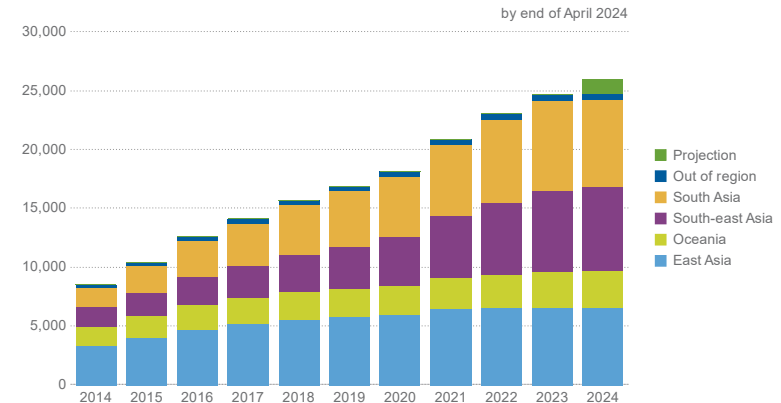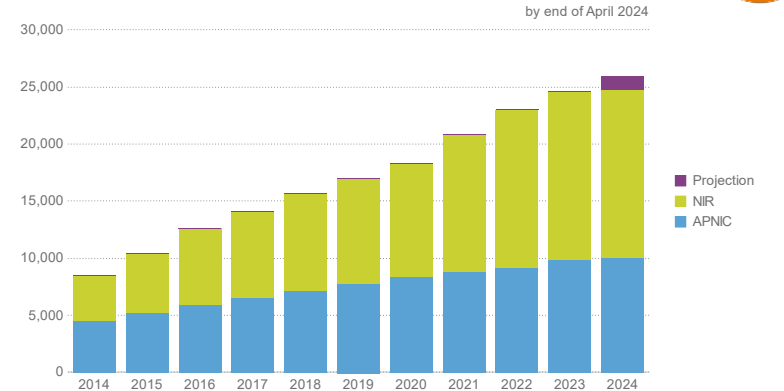
Policy Development

Proposal	Conference	Status
prop-154: Resizing of IPv4 assignment for IXPs	APNIC 57	Reached consensus at OPM and AGM
prop-155: IPv6 PI assignment	APNIC 56	Implemented
prop-156: Assignment of temporary IP resources	APNIC 57	Reached consensus at OPM and AGM
prop-157: Temporary IPv4 transfers	APNIC 57	Sent back to the mailing list
prop-158: IPv6 auto-allocation for each IPv4 request	APNIC 57	Sent back to the mailing list

APNIC 57 OPM

Product Development
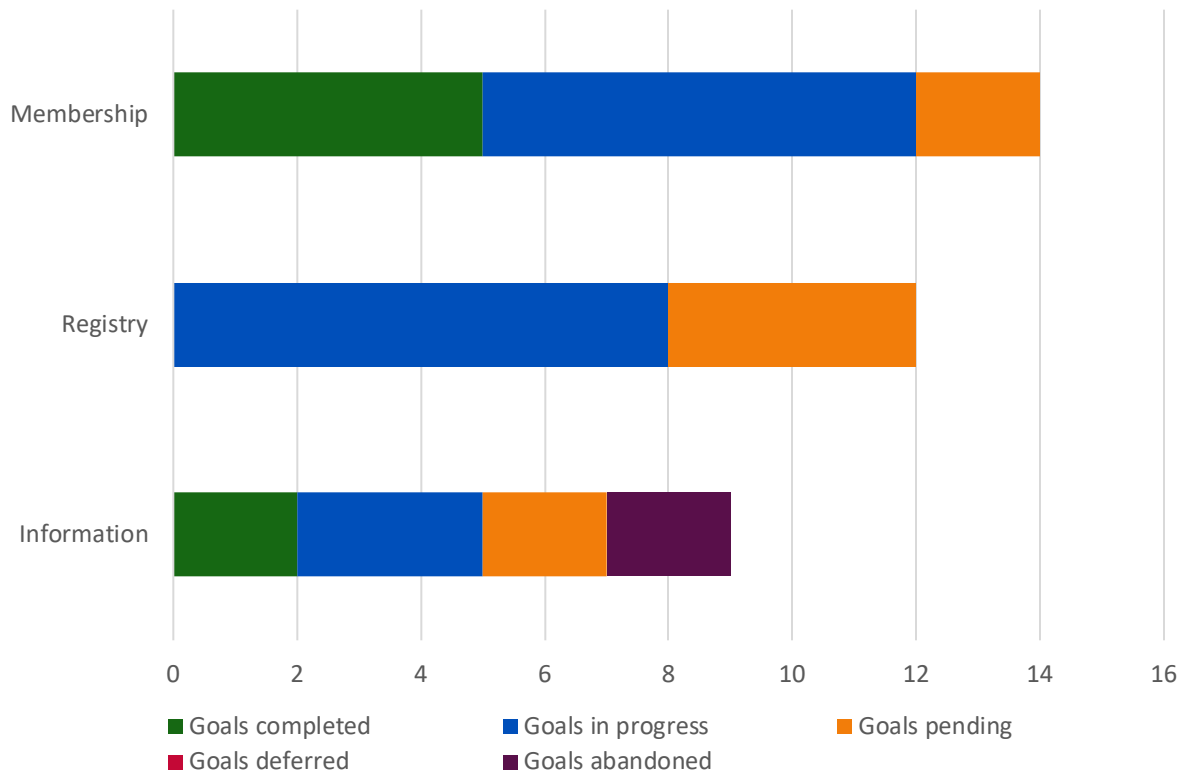
- Core registry products (whois, RDAP, RPKI, RDNS, IRR) availability 99.99%

- 7 IETF drafts in progress

roadmap.apnic.net

Infrastructure Services

Network and infrastructure operations	• Completed Q1 data centre failover of transit link and fibre link • Completed Q1 backup recovering testing of network config; VM backup recovery also tested
System and platform operations	• Migrated 85.2% of public services to new load balancer • Deployed DNS anycast label NS1 to replace Netnod • Production upgrade of MySQL to version 8 continuing
Server migration	• Migration of Linux hosts to supported operation system version reached 80%
Security infrastructure upgrades	• ZTNA deployment completed • Continued upgrade of Gitlab Ultimate and rollout of AppSec components in project pipelines • Configured cloud provider integrations, with all assets scanned and ~60% codified

Development

Assist in the sustainable development and growth of the Internet in the Asia Pacific region.

APNIC Academy
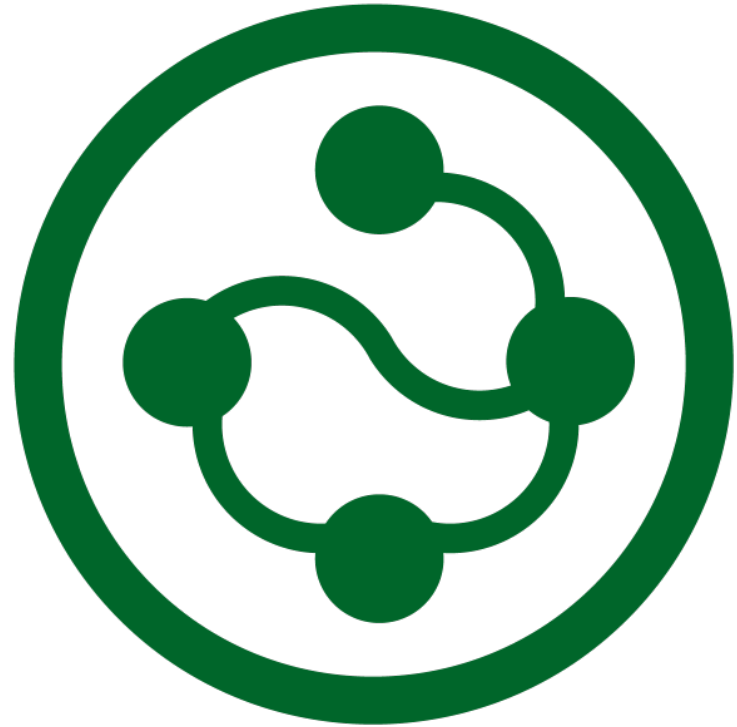
- 57 instructor-led training courses
  - Training at 6 NOGs, 2 NIRs
  - Partnering with Asia@Connect for 12 events; 1st event in PH
  - Network Automation workshop at APRICOT 2024
  - 'Train-the-Trainer' at APRICOT 2024

- 16 online open tutorials

- New content developed
  - Network Automation course
  - Virtual lab on Lawful Intercept using OpenLI
  - Shared lab on Deploying BGP

- 33 Volunteer and 10 Retained CTs

	Instructor-led	Self-paced
Courses	Face-to-face: 22 Online/Hybrid: 35	1,361 completions; 3,810 hours
Students	1,916	3,135 new 38,711 total
Virtual Labs		6,312 labs 8,420.5 hours

Network Automation workshop participants at APRICOT 2024

Academy Product Development

- Three product development goals in progress:
  - Changes to Virtual Labs
  - Modernizing the Academy Platform
  - Rollout MVP of IPv6 certification

- APNIC Academy platform availability 100%

APNIC Academy online platform

Online courses
Gain a certificate of achievement with self-paced online learning courses.

Technical Assistance
Find an expert on the Technical Assistance platform.

Virtual labs
Hands-on e-learning using multiple cloud-based instances of virtual machines and network topologies.

Training Events
Register for a range of upcoming online, face-to-face and hybrid events.

Technical Community Support

- 17 tech community events
  - 11 NOGs: Sponsorship, speakers, training and technical support
  - Local host of IETF 119 in Brisbane

- Supported 8 security events:
  - BtCIRT, Sri Lanka CERT and new Mongolia Public CSIRT
  - APAN Security Working Group as new Chair
  - LEA training in HK, PH and Pacific Island economies

- 50 new honeypot sensors; held quarterly threat-sharing event

SANOG 41

IXPs, M-Root and Technical Assistance

- IXP support
  - Switch upgrades for MISPA-IX and BKNIX (Foundation funded)
  - Assisting VIX.VU and PNGIX to deploy ROV
  - Hardware review for Timor Leste IXP
  - Preparation to upgrade Vanuatu IXP
  - Ongoing IXP engagement in Samoa, Fiji and New Zealand

- M-Root Deployments
  - Kathmandu, Nepal (NPIX) completed
  - Deployments in progress in Dhaka, Mumbai, Kolkata, Quezon City, Lahore, Malé, São Paulo

- Six instances of TA to Members on:
  - IPv6 deployment (LK)
  - IPv6 peering and router configuration (PH)
  - Multihoming and TE (PH)
  - Network issues (MM)
  - Routing and IPv4 (AU)
  - rDNS and PTR record (NZ)

Research and Analysis

- 13 presentations at technical events

- 18 blog posts and 5 podcasts

- Research
  - IPv6 capability, RPKI and DNSSEC adoption
  - BGP growth and anomaly detection
  - DNS: DOH, large responses
  - QUIC measurements

- Cooperation
  - Routing data for MANRS (GCA)
  - DNSSEC measurements with ICANN
  - DNS measurement with Cloudflare

Geoff Huston presenting at APRICOT 2024

Engagement

Encourage and support diverse community cooperation in building an open and stable Internet.
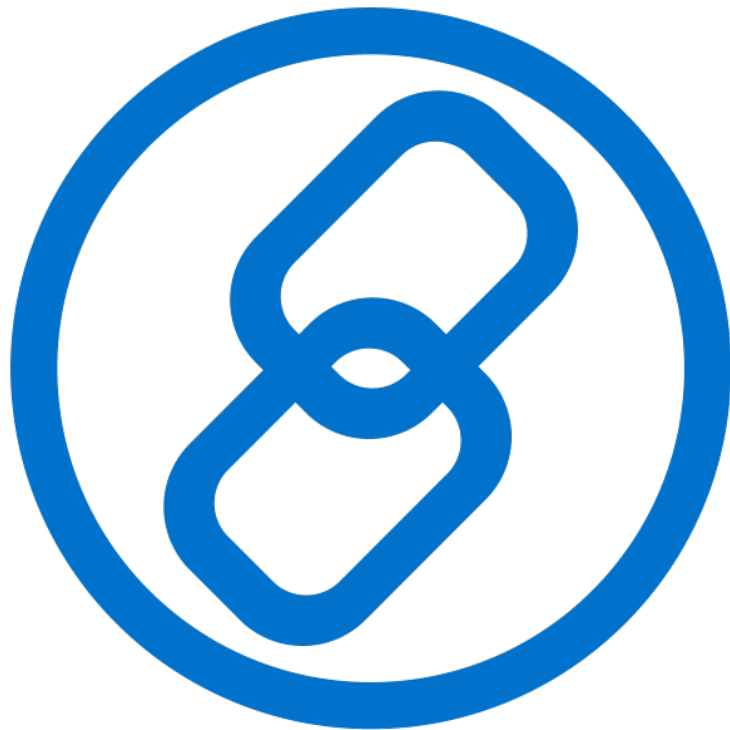
Community Engagement
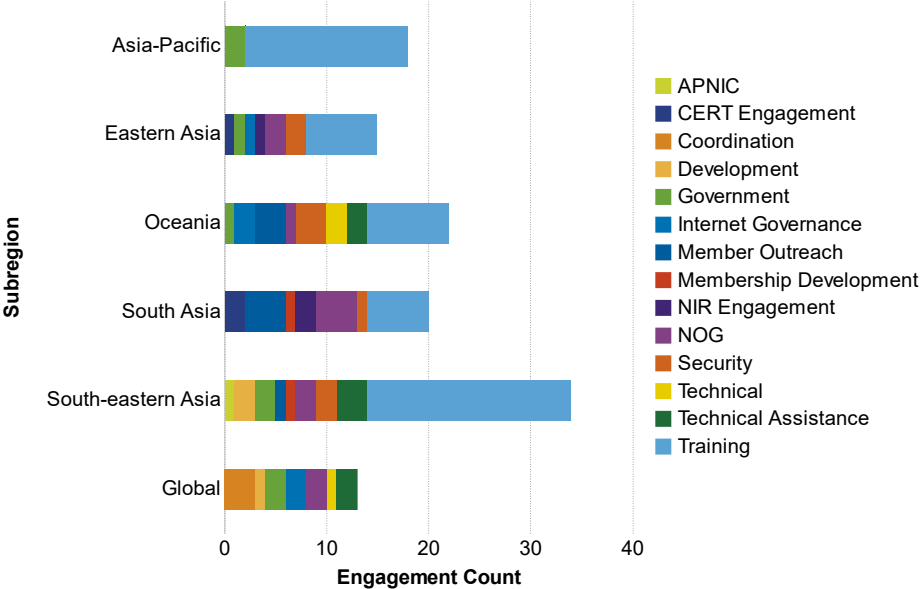
Engagements by sub-region
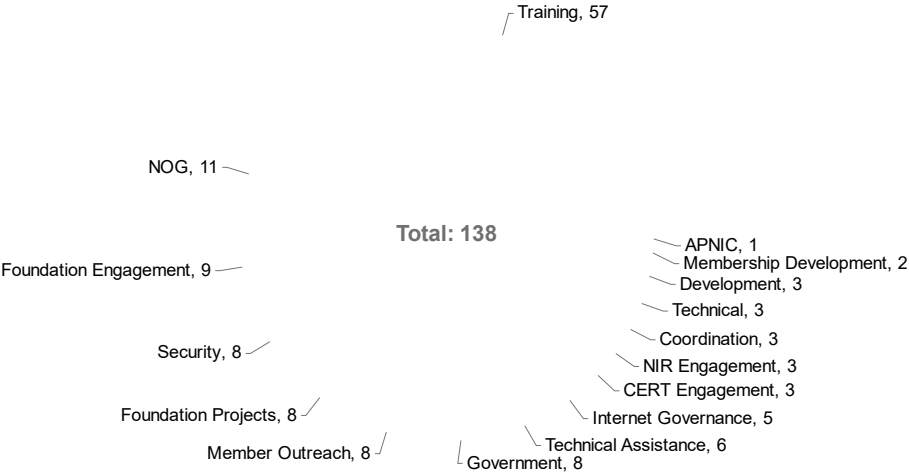
Engagements by type

Government Engagement

- ITU – International Telecommunications Union
  - ITU TSAG, ITU Inter-regional meeting for WTSA

- APT – Asia-Pacific Telecommunity
  - Regional prep meetings for WTSA-24
  - Training to two APT member states

- UN – United Nations
  - OWEG ICTs 7th Substantive Session
  - Stakeholder consultation input to GDC; spoke at WSIS+20 on GDC

- Engaged with ID MCIT on IPv6 and participated in CRC conferences on IXP in MN

- Roundtables with senior executives (APRICOT 2024) and ISOC policymakers (IETF 119)

- Law enforcement and public safety
  - Presented at Cyber Safety Pasifika
  - LEA training in PH

Internet Cooperation

Internet organization cooperation

- NRO EC and Coordination Groups (11 meetings); ASO AC meeting in Montevideo

- ARIN 53; ICANN 79; Technical Community Coalition for Multistakeholderism; ITCG calls; AP* Retreat at APRICOT 2024

- IETF 119: Local host support and community social

- Providing support to fellowship programs of APIGA, APrIGF, APSIG, SANOG and Pacific IGF 2024

Internet governance

- IGF 2024
  - Contributed to five proposals
  - Briefing on GDC and IG

- APrIGF 2024
  - Contributed to three proposals
  - Member of MSG, PC and FC

- Sub-regional and economy-level
  - Member of AuIGF PC and organizing committee (OC); AU Internet Governance Stakeholders roundtable 2024

- Schools of IG
  - APIGA 2024, member of OC
  - Member of APSIG PC

- Represented technical community and participated at Netnumdial+10

APNIC Blog and Podcast

Views
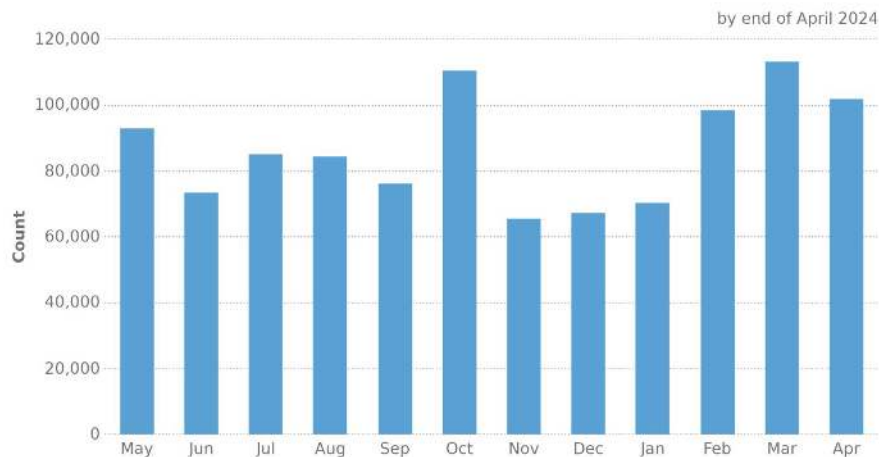
Posts
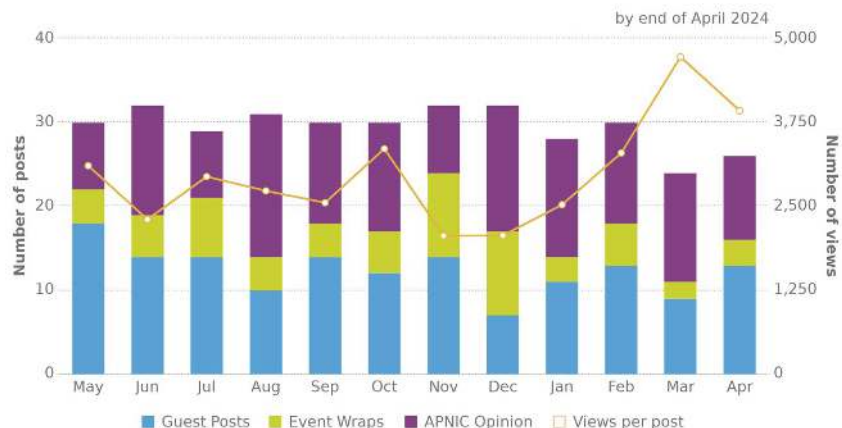
- 96,100 views/month (↑13% on 2023)
  - 108 blog posts, including 47 Guest Posts

- 8 podcasts with 5,772 'impactful plays'

Conferences

APNIC 57

In-person	855
Remote (Zoom)	65
Economies	54
YouTube views	4,695
	799.17 hrs
NPS	60

APRICOT 2024/APNIC 57

APNIC 58

- To be held in Wellington, NZ from 30 August to 6 September 2024

- Co-located with Pacific IGF 2023 on 2-3 September 2024

- InternetNZ Registrar Day, Pacific ccTLD Forum also scheduled

- Registration to open mid-May

Community Participation

- 359 SIG participants

- Newcomers:
  - 341 APRICOT 2024/APNIC 57 newcomers (37%)
  - 28 Fellows from 761 applicants
    - 14 female, 14 male; 16 professionals, 6 youth, 6 returning fellows
    - Oceania 18 fellows; South East Asia 6; South Asia 2; and East Asia 2

- Orbit:
  - 575 posts (235 web); 372 new users
  - 11 community lists launched, including AFNOG, btNOG, TLNOG and MISPA-IX lists

2024 Fellows

by end of April 2024

Orbit posts
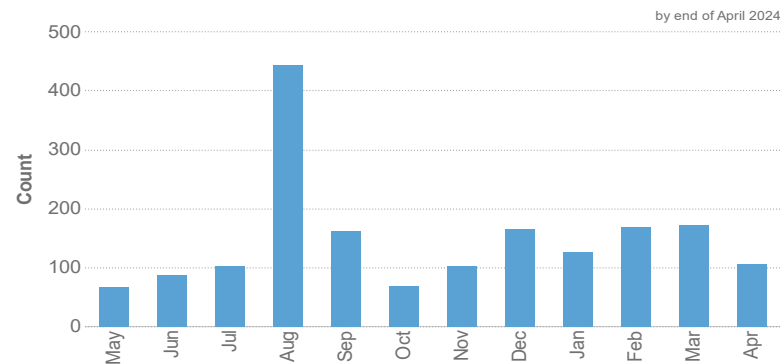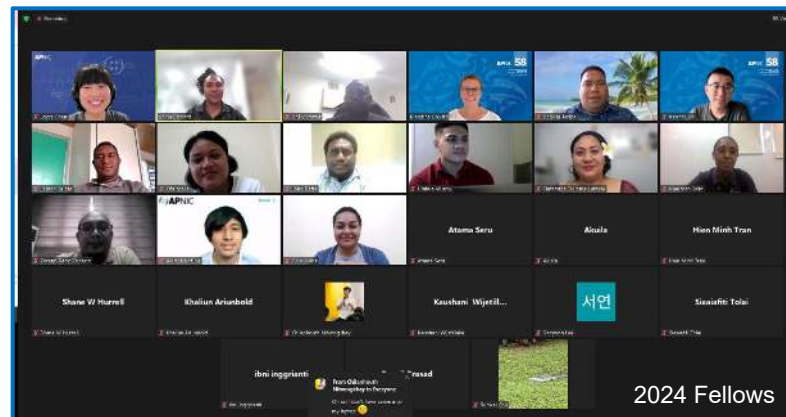
Capability

Provide comprehensive organizational support to increase APNIC's value to the community.
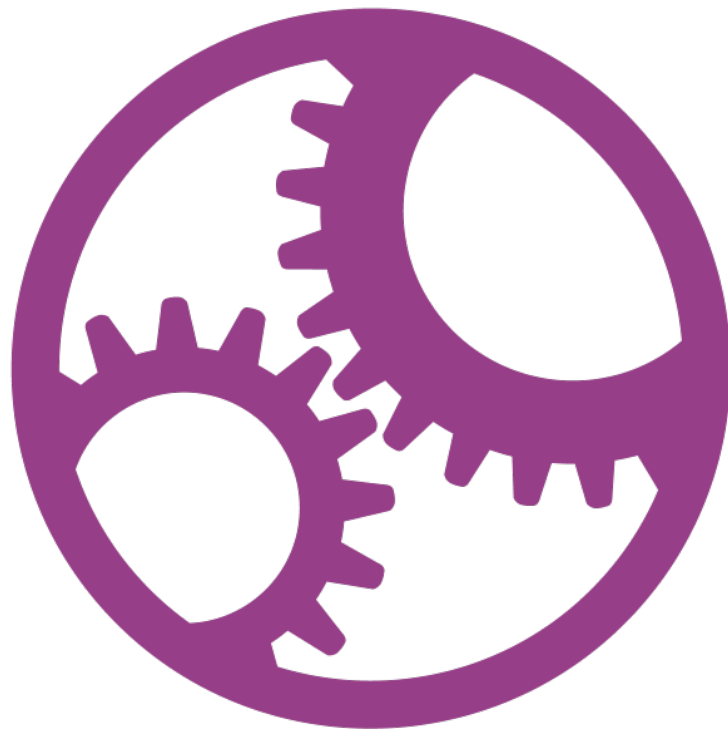
Business Systems

Enterprise IT and internal security

- Nine vulnerability reports assessed and resolved; no critical vulnerability reports received

- Preparations began for ISO27001 audit

- Resolved 98% of IT support tickets (810/824) received

Business intelligence

- Data warehouse development work continued (using Snowflake)

- Development began on Data Quality metrics

- Implemented UpRaise management tool to track progress of Objectives and Success Indicators

Finance and Business Services

Financial services

- Audit of 2023 financial accounts completed

- Implemented 2024 Activity Plan and budget

- Commenced 2025 annual budgeting process

- Commenced investment management tender process

Facilities and Business services

- In-house travel management project progressed with GDS vendor selection nearing completion

- Repairs to office car park delayed due to geotechnical engineering issues

Employee Experience

Organizational development

- First 2024 Glint Employee Engagement survey
  - Engagement score of 82%
  - Diversity 88%
  - Culture 79%
  - Role satisfaction 84%
  - 90% staff response rate

- Employee turnover 7.2% (within benchmark)

- Zero new headcount in APNIC-funded roles

- Appointed Executive Search firm for Director General recruitment process
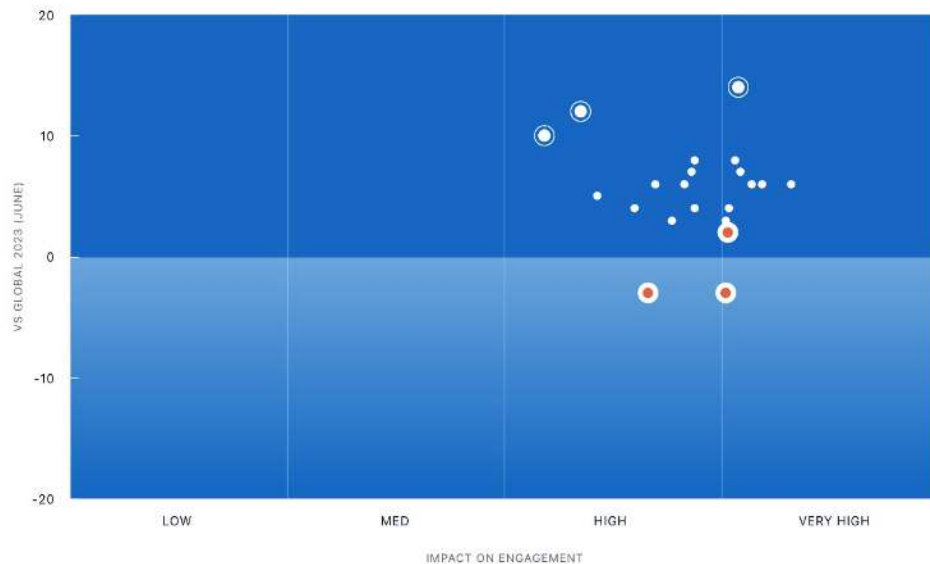
Engagement survey results vs global benchmark

People operations

- Transitioned payroll to external provider

Governance

Legal and corporate governance

- Annual Report and Activity Plan published

- All EC members appointed as directors of APNIC Pty Ltd and APNIC EC Limited

- EC Electoral Committee did not identify any non-compliance by Nominees

- Support provided to EC Search and Transition Committee

- Revised timetable adopted for 2025 activity planning and budgeting – process underway

Quality and risk management

- Strategic risk register updated

- Commenced resource delegation audit processes

- Corporate insurance program reviewed and renewed at lower cost

- Preparation for ISO 9001 surveillance audits began

Success Indicators Summary

	Progress Summary				Confidence Summary		
	0-25%	26-50%	51-75%	76-100%	🟢	🟠	🔴
Registry	7	14	1	3	25		
Development	5	9	3	4	19	2	
Engagement	7	10	2	6	24	1	
Capability	7	14		1	19	2	1
TOTAL	**26**	**47**	**6**	**14**	**87**	**5**	**1**

Thanks!

Agenda Item 13
APNIC Foundation update

APNIC EC Update

2023 Overview and YTD 2024

04 June 2024

2023 at a glance

Grants to the community:

- **24** ISIF Asia grants issued *(USD 2.297M)*
  - First Palau grantee
- **13** Foundation community assistance grants *(USD 300K)*
- **9** Trust Discretionary Fund grants *(USD 258.5K)*

Project figures:

- Switch!:
  - **176** participants
  - **1,792** courses completed
  - **974** certifications
- Afghanistan Project
  - **32** Participants
  - **113** courses completed
  - **74** certifications
- SOI Asia / APIE
  - Online APIE participants: **1290** (online courses)
    - In person: **45+** (APIE camp)
    - In person: **45+** (interns)

ISIF Asia grantees and Foundation head of programs and Partnerships Sylvia Cadena at the APrIGF 2023. Grantees discussed experiences with connectivity initiatives at the session.

2023 at a glance II

- **Annual Reports**
  - Foundation Annual Report Approved at Board Meeting (April 2024), along with audited financial statements
  - Link to full annual report: https://apnic.foundation/wp-content/uploads/2024/05/APNIC-Foundation-Annual-2023.pdf
  - Trust 2023 Grant Report submitted on time
  - Trust 2024 Grant Agreement signed in March 2024

2023 Annual Report

How can we more effectively communicate the work that we do to a wider audience?

		Inclusion Focus Areas	
Inc 1	Increase Internet availability in unserved and underserved communities in the Asia Pacific region		Availability
Inc 2	Improve Internet affordability and support local access networks and expand connectivity to underserved areas		Affordability
Inc 3	Improve accessibility, interactivity and participation for people with disabilities on the Internet		Accessibility
Inc 4	Improve diversity and expand Internet access and adoption in the Internet industry		Adoption
Inc 5	Support targeted capacity building efforts to address diversity in the Internet industry (network management and operations, security and IPv6)		Diversity
Inc 6	Increased participation and representation based on dimensions of race, ethnicity, language, literacy, gender, sexual orientation, socio-economic status, age and physical abilities across the Internet industry		Representation

		Knowledge Focus Areas	
Kno 1	Content related to network operations and security is available in Asia-Pacific languages		Language
Kno 2	Increased technical capacity strengthens a robust, stable and reliable Internet		Reliability
Kno 3	Non-technical audiences improved understanding of network operations and security, strengthen an open, stable and reliable Internet		Outreach
Kno 4	Improved research capacity on network operations and security to diagnose, analyze and report on Internet infrastructure		Research
Kno 5	Strengthened knowledge sharing and collaboration across communities of practice		Collaboration

		Infrastructure Focus Areas	
Inf 1	Adoption and documentation of best practices in operational Internet security by network operators, enterprises and service providers		Security
Inf 2	Design, deploy and operate low-cost connectivity solutions that use wireless technologies, GSM and/or fibre connections		Connectivity
Inf 3	Hardware and software development and/or deployment to support Internet network monitoring and management		Monitoring
Inf 4	Hardware and software development and/or deployment to improve performance and resilience		Resilience
Inf 5	Hardware and software development and/or deployment to improve security and privacy online		Privacy
Inf 6	Hardware and software development and/or deployment to understand and address the environmental impact of Internet infrastructure		Environment
Inf 7	Hardware and software development and/or deployment to support peering and interconnection		Peering
Inf 8	IPv6 adoption by enabling network, computing devices, business applications and services		IPv6
Inf 9	Provision of efficient, reliable power for Internet infrastructure		Power
Inf 10	Disaster preparedness for Internet networks operations		Preparedness

Simplified down to key words – 21 areas

- 10 categories for infrastructure
- 6 for inclusion
- 5 for knowledge

Key themes in 2023: Infrastructure

- Connectivity
- Monitoring
- Privacy
- IPv6

Key themes in 2023: Infrastructure

- Snapshot approach focuses on fewer projects, more depth
- Opportunity to draw links between projects

- Even shorter impact report summaries

- Different levels of complexity for different audiences

INFRASTRUCTURE

PROJECT

LUCI
Hybrid **L**oRa
Network for
Underserved
Community
Internet

UNIVERSITI
KEBANGSAAN
MALAYSIA

Implemented 2021-2023

USD **$85k**

The shores of Chini Lake, in Malaysia, are home to around 500 indigenous people of the Jakun (Orang Asli Jakun) tribe across six villages who have no access to cell tower communication coverage.

The terrain there is difficult to navigate, with swamps and thick foliage making infrastructure difficult to build on the ground. Universiti Kebangsaan Malaysia (UKM) decided to adopt a novel solution to the problem – have the infrastructure float above the ground on a balloon.

The balloon houses a long-range wide area network (LoRaWAN) gateway, combined with Mesh LoRa architecture with text and voice messaging capability, as well as a cloud based IoT platform.

500
COVERAGE FOR
INDIGENOUS PEOPLE

6
VILLAGES

VOICE MESSAGING
& DISASTER
ALERTS

ENABLES IoT PLATFORMS
INC. SENSORS
FOR FLOOD WARNINGS

Key themes in 2023: Inclusion

- Availability
- Affordability
- Diversity
- Representation

MEANINGFUL IMPACT

Inclusion Overview

There were 98 instances of unserved or underserved locations being provided with connectivity – 40 of these occurred in Myanmar via a community library project. Another 51 were in Samoa and the remaining seven were in rural India. In addition, there were 29 cases of more connectivity options being provided to underserved communities – 28 were WiFi hotspots in Bangladesh, and one was a 20Mbps connection to a university in Timor Leste via the AI3 project. In addition, the Airjaldi project is providing high speed connectivity to 7,000 marginalised households. 212 women or gender diverse people were supported, 162 in the Switch! Project and another 50 via in Mongolia via the Cloud Academy project. Switch! was also notably involved in representation efforts, with 739 instances of Switch! participants engaging with the broader Internet industry via presentations or other visible activities.

AVAILABILITY
Increase Internet availability in unserved and underserved communities in the Asia Pacific region

98 Number of locations providing unserved communities with connectivity (urban poor, rural, remote)

29 Number of locations providing additional connectivity (beyond 2G) to underserved communities (urban poor, rural, remote)

AFFORDABILITY
Improve Internet affordability and support local access networks and expand connectivity to underserved areas

30 Number of technical deployments (fibre, WiFi, satellite, LoRa, LTE)

7,000 Number of marginalized households provided with Internet connectivity (women-led, urban poor, rural, remote, ethnic minority)

DIVERSITY
Support targeted capacity building efforts to address diversity in the Internet industry (network management and operations, security and IPv6)

212 Number of hardware and software deployment solutions (to improve security and privacy online)

REPRESENTATION
IPv6 adoption by enabling network, computing devices, business applications and services

739 Number of representations made (race, ethnicity, language, literacy, gender, sexual orientation, socio-economic status, age and physical abilities)

The ISIF Asia-supported Connectivity Bridges project sought to use a hybrid Wifi-Fibre (WiFiber) technology to bring affordable connectivity to parts of India.

Key themes in 2023: Inclusion

- Foundation set up its Flickr account – Switch National Events now all have their [own albums](#)

MEANINGFUL IMPACT / INCLUSION

Inclusion `PROJECT SNAPSHOT`

Switch!
Cambodia, Laos, the Philippines, Thailand, Timor Leste and Viet Nam
APNIC Foundation

There is still a large disparity in the workforce between men employed in technical roles vs women and gender diverse professionals. While there are many initiatives that support young women to study STEM careers and others focusing on developing leadership skills in technical companies, there are still gaps in the types of initiatives available.

The APNIC Foundation identified many cases in which women and gender diverse people, already employed in technical roles in the industry, had to limit their professional development to opportunities that respond to the needs of their employers, instead of their personal development, availability and capacity.

The Foundation also found that once leadership development pathways are available, many of these highly skilled technical professionals end up leaving technical roles again in the hands of men, as gender considerations are not considered part of succession planning/recruitment.

Switch! was first established in 2020 to help address these issues by improving the technical knowledge, skills and confidence of women and gender diverse technical staff working on Internet network operations and security. It helps them acquire and validate professional certifications in network operations and security to help advance their careers. The project originally spanned four economies – Cambodia, the Philippines, Thailand and Viet Nam, but in 2022 two more economies were added – Laos and Timor Leste.

2023 was the largest year for Switch! across every metric. It was the first full year with all six economies participating, and with the largest number of participants – 176. Of these, 172 participants remained through to the end.

176 participants

- 26 Cambodia
- 25 Laos
- 35 Philippines
- 34 Thailand
- 27 Timor-Leste
- 29 Viet Nam

Six national events were held, one in each economy, in which the participants shared the knowledge they had gained.

Switch! participants at the National Event in Cambodia

Switch! participants at the National Event in Lao PDR

Switch! participants at the National Event in Timor Leste

- Even shorter impact report summaries
- Different levels of complexity for different audiences

PROJECT

Local Community-based Internet Infrastructure Development & Internet Utilization in rural Indonesia

YAYASAN MITRA RUANG KOLEKTIF (COMMON ROOM NETWORKS FOUNDATION) INDONESIA

Implemented 2021-2023

$USD 150k

INCLUSION

The Common Room Foundation and the School of Community Networking in Indonesia empowered 10 villages to run their own Internet infrastructure.

They went out to these communities to build infrastructure, including bamboo towers for wireless connectivity, and trained the communities in its use as well as engaging in extensive education, research and advocacy initiatives.

10 COMMUNITIES

DIGITAL LITERACY TRAINING

INFRASTRUCTURE DEPLOYMENT INCLUDING BAMBOO TOWERS

IoT TO ENABLE LOCAL INDUSTRIES

RURAL ICT CAMPS

Key themes in 2023: Inclusion

- Availability
- Affordability
- Diversity
- Representation

MEANINGFUL IMPACT

Inclusion Overview

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The ISIF Asia-supported Connectivity Bridges project sought to use a hybrid Wifi-Fibre (WiFiber) technology to bring affordable connectivity to parts of India.

Key themes in 2023: Knowledge

- Reliability
- Outreach
- Research
- Collaboration

MEANINGFUL IMPACT

Knowledge Overview

An ISIF Asia-supported project in Cambodia which focused on cybersecurity awareness for school students had significant outreach during the year, with 16,917 students reached – the app was also incorporated into the Cambodian Ministry of Education's curriculum. In Samoa, outreach was extended to 993 students.

The Training Delivery and Community Trainers programs trained 4,697 people, forming the bulk of training activities. Information sessions by an ISIF Asia-supported project on climate misinformation also involved teaching 1,994 people, and the ISIF Asia-supported ISEA project trained another 556. These were supplemented by ongoing training activities in the Switch! and Afghanistan projects (162 and 32 respectively) and another 20 receiving cybersecurity training from FIRST via an FCA grant. A knowledge sharing project on AI added another 25.

The Curriculum Development for Non-technical Audiences project contributed to knowledge development, with 968 users accessing the app for self-paced learning. Training events contributed to this figure with an additional 188 and 142 coming from the APNIC training program and Afghanistan project, respectively. The 34 research presentations at technical conferences were a result of Geoff Huston's work on Internet Measurement, while the collaborative events came primarily from Keio University's SOI Asia project (56), with the remainder spread around Trust Discretionary Funding and ISIF Asia activities as well as the Afghanistan project.

RELIABILITY
Increased technical capacity strengthens a robust, stable and reliable Internet

1,330 Number of training events held (F2F, hybrid, online/ instructor led, self-paced)

7,486 Number of training participants supported

OUTREACH
Improve Internet affordability and support local access networks and expand connectivity to underserved areas

17,910 Number of individuals supported

RESEARCH
Improved research capacity on network operations and security to diagnose, analyse and report on Internet infrastructure

5 Number of papers published

34 Number of presentations at technical conferences

COLLABORATION
Strengthened knowledge sharing and collaboration across communities of practice

94 Number of collaborative engagements/events initiated (including virtual)

51 Number of partnerships by stakeholder groups engaged (academia, civil society, government, private sector, social enterprise, technical community)

A Meetup of the Colombo Bug Bounty Group, held as part of the ISIF Asia-supported Bug Zero cybersecurity project.

Key themes in 2023: Inclusion

- Afghanistan project assisted with AF-IGF, AF-NOG, AFSIG, AyIGF
- Participant became Afghanistan's only certified Mikrotik consultant
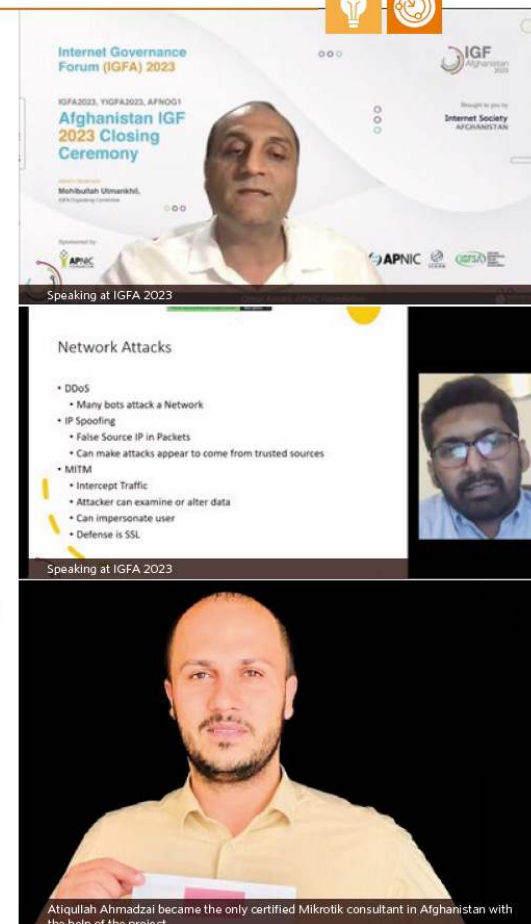
YTD 2024

<u>Refreshed</u> communications approach and engagement

- Weekly Thursday Linkedin posts on successful projects and impact stories – original content
- **>40% increase** in Linkedin followers in 4 months since implemented; far exceeding previous annual KPI
- Peak in organic Linkedin clicks recently beating previous high from IGF 2023 engagement and ISIF Asia awards
- Foundation blog refresh underway
- ISIF Asia site being retired, folded into the Foundation site

ISIF Asia

USD 2,396,473 **APAC**

- Tracking **49 active projects** (out of 68 projects supported 2021-2023 funding cycles)
- 1 project completed during Q1
- **15 final reports published** and promoted on blog and linkedin
- 2023 feedback incorporated into Call for Proposals and selection process
- August targeted for announcement of successful applicants
- **28 experts** serving in 5 Selection Committees confirmed
- Call for proposals opened from 5 February until 28 March, **145 applications received** from 25 economies (including Fiji for the first time):
  - **Inclusion = 58** (including **11 Environment**)
  - **Infrastructure = 43** (including **23 IPv6 Deployment**)
  - **Knowledge = 44**

Switch!

USD 1,010,074

Cambodia, Laos, Philippines, Thailand, Timor-Leste and Viet Nam

- 2024 welcome session held
- New Professional Development app in use for participant ease and tracking
- Onboarded new GESI Advisor: Sonal Zaveri
- **6** engagements completed: APRICOT (Team planning, Foundation session and Diversity in Tech debate), Lao Digital week, IEEE Women in Engineering and Digital Rights Conference (Philippines)
- **2 project participants serving in the APNIC Fellowship Committee**
- **336 applications received** during call for applications 1 – 29 February
- **150 participants selected (25 per economy)** including 18 alumni

    - 12 gender diverse (in 4 economies)
    - 46% in the 30-39 age group
    - 67% in specialist roles
    - 57% in network engineering roles
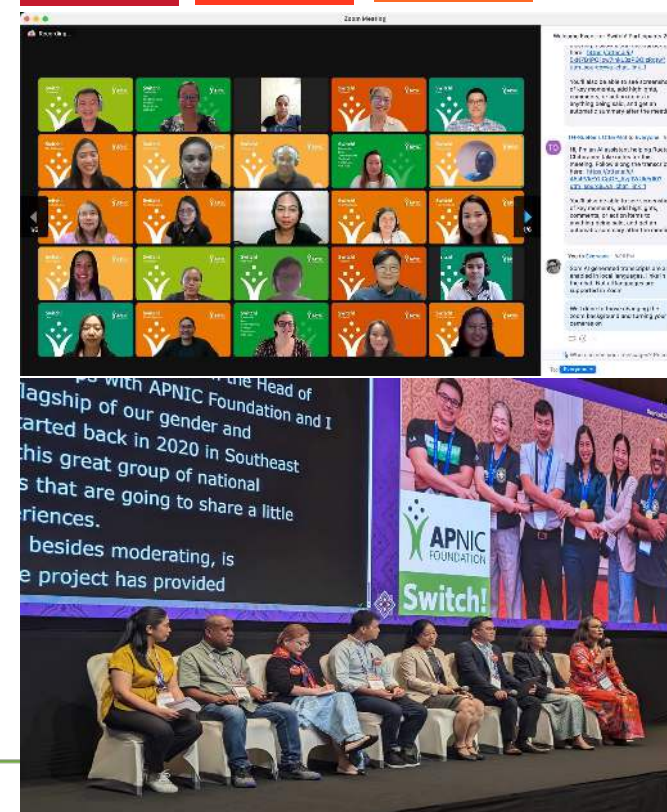
Digital Leap South Asia

USD 263,780

📍 **Afghanistan, Maldives and Pakistan**

- Welcome session held 20 May
- Call for applications open from 6 - 20 February. Selection process completed. Due diligence, confirmations and agreements in process. **393 applications** received from Afghanistan **156** (including 4 residing overseas), Maldives **36** and Pakistan **194** (including 3 residing overseas), **7** not-eligible
- Participants using in-house designed Professional Development app

Successful applicants:

- Maldives: 11
- Afghanistan: 23
- Pakistan: 27
- Total: 61 (31% women)
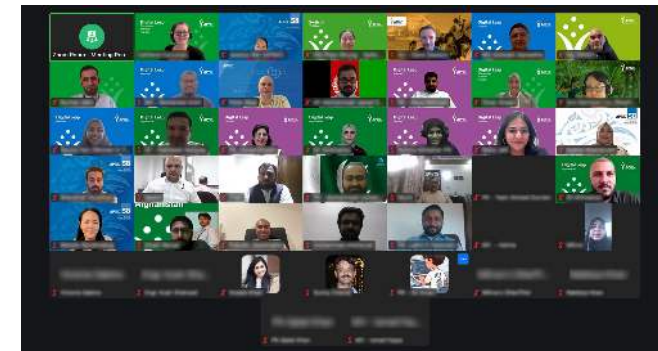
AFNOG
Afghanistan Network Operators Group

Sponsors

APNIC   ICANN   APNIC FOUNDATION

December 6th 2023

1:15 pm (AFT)

Sherafzal Yousifzai
APNIC

Topic: "IP Deployment Status in Afghanistan"

Online

AI3 and SOI Asia

USD 2,482,505

APAC

4 QUALITY EDUCATION

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

- **Facilitating collaboration:** MoU APNIC-WIDE-AITAC signed, MoUs with UNESCO and University of San Carlos (Philippines) in progress
- **Fostering Next-Generation Internet Engineers:** Two APIE camps (University of Science Malaysia + Advanced camp in Keio University); cooperated with Cybersecurity workshop by MIC Japan. New Internet governance course in development. Supported fieldwork program in Viet Nam and screening for Indonesia and Japan fieldworks completed
- **Promoting Learning Mobility:** Inxignia working on upgrade to open-badge 3.0 standard. Discussion for creating consortium in progress. Academic paper on Inxignia receives prestigious award.
- **Advancing Community-based Research in Dynamic Networks, research data platforms and IoT:** Kickoff meeting at UNHAS (Indonesia), procurement completed, configuration in progress

APNIC FOUNDATION

Your help needed!

- **Need your support with Fundraising**
  - Any potential leads? *Please pass them on*
  - Any upcoming opportunities you become aware of? *Please flag*
  - Any contacts with whom we can nurture relationships? *Need introductions*
    - E.g. In companies, development/govt funding organizations, etc.?
  - Help amplify our messaging e.g. re-sharing LinkedIn posts

Thank you!

Agenda Item 14
APIDT update

APIDT Update

APNIC EC Meeting – 4 June 2024

APIDT Update

- Funding Activities
  - ARENA-PAC
  - APNIC Foundation
- Investments
  - Fund Performance
- Operations
  - Activities
  - APIDT Resourcing
  - APIDT Building Project
- Financial Performance

Funding Activities –
ARENA-PAC

IRU Agreements

- IRU – Tokyo -> Guam Live ✓

- IRU – Guam -> Singapore Live ✓

- IRU - Guam -> Indonesia Live ✓

- IRU - Guam -> Philippines Live ✓

  - Significant outages

Month/Year	Duration of outage
May 2024	
April 2024	30 days (43200 min)
March 2024	31 days (44640 min)
February 2024	29 days (41760 min)
January 2024	31 days (44640 min)
December 2023	28 days and 2 hour 18 min 40 sec (40458.666.. min)

- Continuing to investigate other options for ARENA-PAC Infrastructure

- Longer term planning to be discussed at upcoming retreat next month.

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3

Funding Activities –
APNIC Foundation

APNIC Foundation Grants:

- Foundation Grant Request for 2024 – $11M USD

  - Tranche 1 – $7M USD => Transferred in March 2024

  - Tranche 2 – $4M USD => Estimate Transferred in September 2024

- 2023 Final Foundation Grant report

  - $12.3M USD Actual spending vs $12.6M USD Budget ($308K unspent fund return)

Funding Activities –
APNIC Foundation

Managed By	Projects	2023			
		Budget	Actual Expenditure	Fund Remaining	Budget Utilisation
APNIC	APNIC Academy Platform and Curriculum Development	1,021,545	983,445	38,100	96%
	Training delivery & Community Trainers	1,223,439	1,404,734	-181,295	115%
	Curriculum Development for non-technical Audiences	55,214	54,026	1,188	98%
	Cybersecurity: Honeynet and threat sharing	53,130	49,696	3,434	94%
	M-Root Deployment	725,840	409,862	315,978	56%
	Research and Internet Measurement	200,000	178,176	21,824	89%
Foundation	ISIF Asia (incl. IPv6)	2,718,546	2,764,883	-46,337	102%
	Foundation Community Assistance	303,107	302,988	119	100%
	SWITCH!	1,385,946	1,180,285	205,661	85%
	Mentoring Network – Afghanistan	185,572	189,738	-4,166	102%
	Trust Discretionary Fund	250,000	496,118	-246,118	198%
Keio University	AI3 & SOI Asia	2,846,896	2,687,139	159,757	94%
	Total Project Expense	**10,969,235**	**10,701,090**	**268,145**	**98%**
	Foundation Overhead (15%)	1,645,386	1,605,163	40,223	98%
Total Funding		**12,614,621**	**12,306,253**	**308,368**	**98%**

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Investments Performance – YTD April

by end of April 2024

$400M

$346.62M $3.64M $350.26M

$300M

Balance 24 May 2024 ~ $358.20M

$200M

Amount

$100M

$0

Dec 2023 Net Market value movements Apr 2024

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TRUST

6
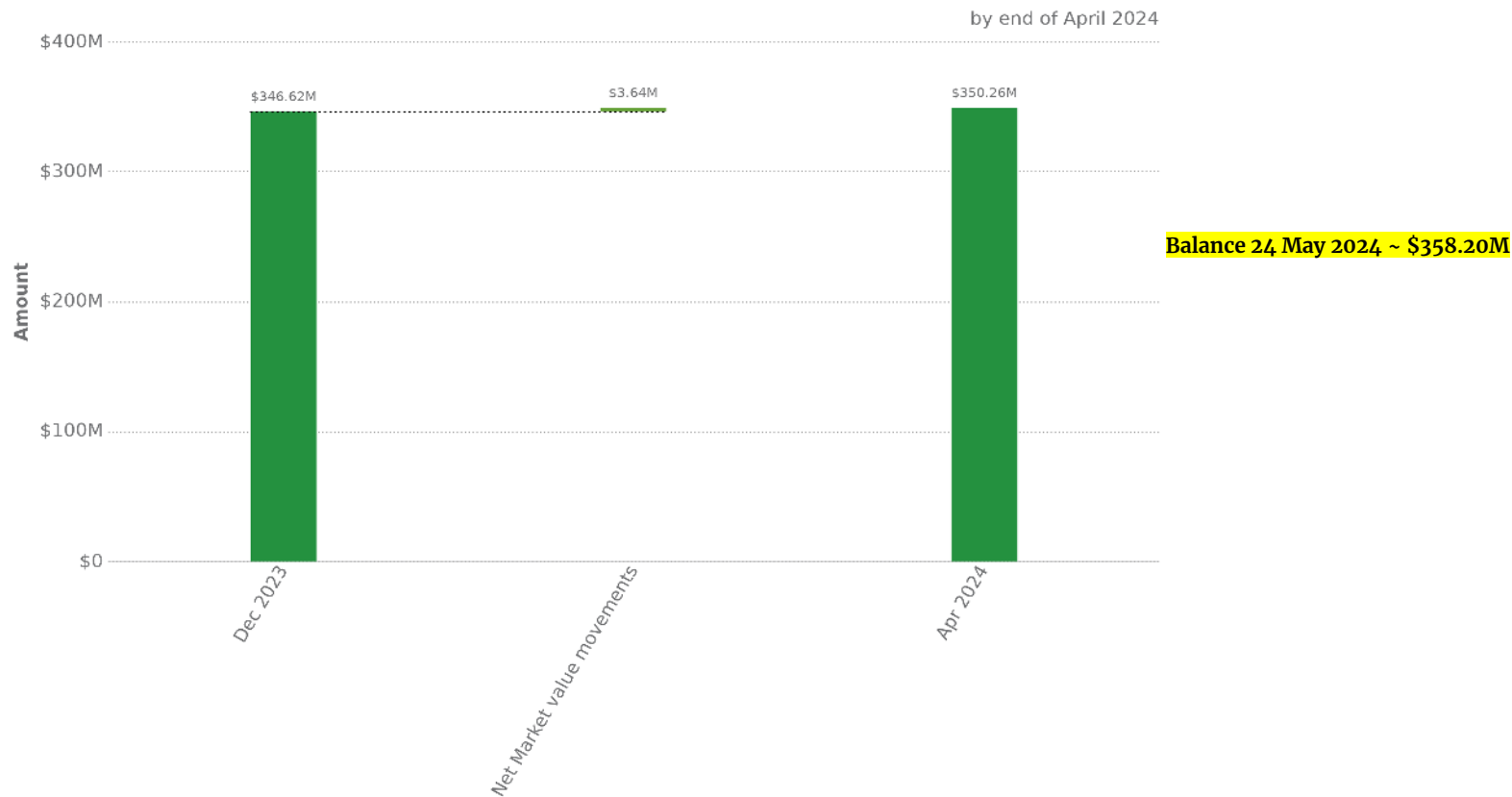
Investments – YTD Performance

Investment Report 1.4.2024 – 30.4.2024
APIDTT PTY LTD ATF ASIA PACIFIC
INTERNET DEVELOPMENT TRUST
Portfolio Group: 2003288
Reporting Currency: USD

2.2. Performance

Performance Details
Period 1.4.2023 - 30.4.2024

	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24
Ending Market Value	337,464,019	334,201,614	339,133,884	343,038,253	340,290,837	332,278,439	321,673,828	336,763,564	345,443,387	346,232,742	349,516,528	355,141,327	350,256,574
Beginning Market Value	347,350,224	337,464,019	334,201,614	339,133,884	343,038,253	340,290,837	332,278,439	321,673,828	336,763,564	345,443,387	346,232,742	349,516,528	355,141,327
Asset Flows including	-12,448,065	0	-22,445	0	0	-22,837	-5,500,000	0	-22,998	0	0	-23,297	0
Inflows	39,780	500,000	3,300,000	3,800,000	43,684	5,695,000	115,375	680,000	2,741,602	0	50,107	0	0
Outflows	-12,487,845	-500,000	-3,300,000	-3,800,000	-43,684	-5,695,000	-5,615,375	-680,000	-2,741,602	0	-50,107	0	0
Net Non-Investment Flows	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes	0	0	-22,445	0	0	-22,837	0	0	-22,998	0	0	-23,297	0
Flow Adjusted Value Change	2,561,860	-3,262,406	4,954,716	3,904,369	-2,747,416	-7,989,561	-5,104,611	15,089,735	8,702,821	789,355	3,283,786	5,648,096	-4,884,752
■ Portfolio Return – net	0.75%	-0.97%	1.48%	1.15%	-0.80%	-2.34%	-1.56%	4.69%	2.58%	0.23%	0.95%	1.62%	-1.38%
— Cumulative Portfolio Return	0.75%	-0.22%	1.26%	2.43%	1.61%	-0.77%	-2.32%	2.26%	4.90%	5.14%	6.14%	7.85%	6.37%

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7

Investment Activities

- Portfolio transition

    - In May, the Board approved resolution to instruct UBS to begin the transition of existing APIDT discretionary portfolios to the new UBS Sustainable Investing discretionary portfolios:

        - Liquidity Fund - Yield Sustainable Mandate (Moderate Risk Profile)
        - Endowment Fund - Balanced Sustainable Mandate (Medium Risk Profile)

    - Continuing to implement the revised Investment Policy Statement

        - Focus on increasing exposure to Alternative Investments

            <u>Credit Suisse Global Private Equity Funds</u>
            - Seasons 6 – US$10,000,000 – committed 2022
            - Seasons 7 – US$10,000,000 (already commitment 2023)

            <u>Climate Innovation Fund</u>
            - Round 2 – US$3,000,000 – committed in 2023
            - Going forward – US$3,000,000 to each vintage
            - Next IAC meeting to consider a range of new Alternative Investments

            <u>Under Consideration</u>
            - Seasons 8 – Private Equity
            - New Infrastructure Investment
            - Hedge Funds Investments

ASIA PACIFIC INTERNET DEVELOPMENT TRUST

Operations
Activities

- KPMG completed APIDT's third external audit for year 2023 signed off April 2024

  - Consolidated APIDT accounts- (APIDT-I and ARENA-PAC Research Japan)

  - Audited Reports USD and AUD published together with Annual Report and 2024 Budget

  - ACNC Annual Report due June 30

- APIDT and ARENA-PAC website now managed locally

- Mariko Kobayashi - Internet Development Project Lead relocated to BNE April 2.

ASIA PACIFIC INTERNET DEVELOPMENT TRUST

Operations - Update

- APIDT-ARENA-PAC Retreat to be held in Tokyo – 17/18 June

  - Consider strategy regarding future infrastructure investments

  - Review short and longer-term funding activities and budget impacts

  - Board Meeting and Joint Operations meetings coinciding

- APIDT Board of Trustees – New appointments (ASIC register and Bank Authorizer updated)

  - Professor Hirochika Asai

  - Craig Ng

- Ongoing support from APNIC

Operations
APIDT Building Project – Updates

- – APIDT Building Project – 56 Breakfast Creek Road project update:

  - • The project has been deferred indefinitely and options will be further considered by the Trust

  - • Currently arranging for site to be perimeter fenced, with security and lighting, to be completed by the end of July 2024.

  - • In the final stages of closing out all contracts with consultants

ASIA PACIFIC INTERNET DEVELOPMENT TRUST

Financial Performance – YTD

by end of April 2024
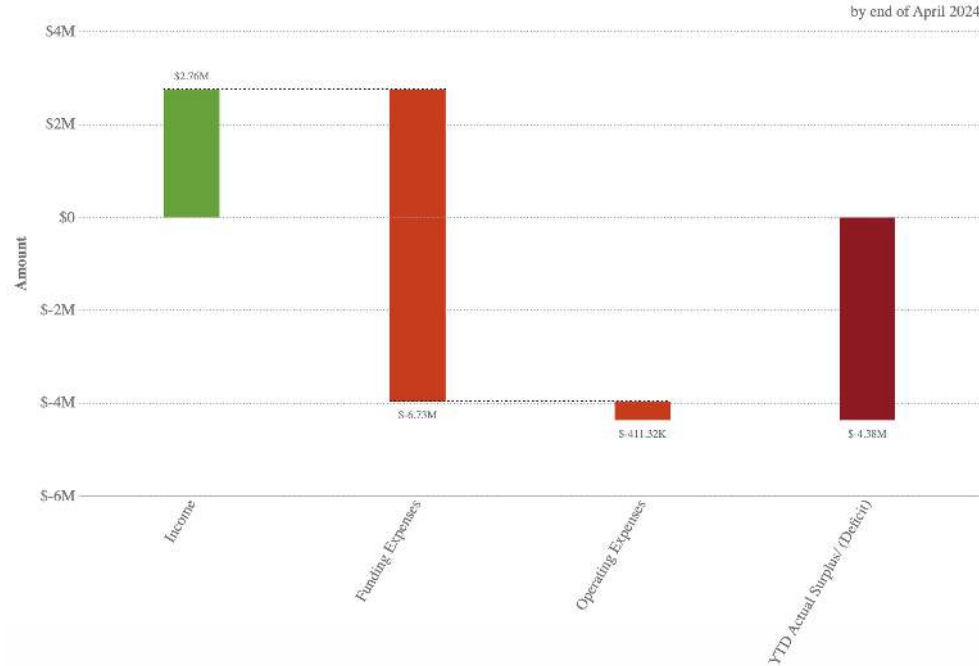
- **YTD Deficit $4.38M USD** – due to investment portfolio market value adjustment
- **YTD Income $2.76M USD** - Driven by low investment performance
- **YTD Funding expenses $6.73M USD** – APNIC Foundation grant 60%
- **YTD Operating expenses $411K USD** - Timing

Financial Performance Report – YTD April

Consolidated Statement of Profit or Loss
Asia Pacific Internet Development Trust and its controlled entity
1 January 2024 to 30 April 2024

Income	Jan - Apr 24 USD	Budget USD Jan - Apr 24	Var to Budget Jan to Apr 24	% Var
Investment income				
Interest Income	1,899,673	582,404	1,317,269	226%
Investment Dividend Income	898,345	356,924	541,421	152%
Gain/(Loss) from Market Value Adjustment	1,500,754	4,575,440	(3,074,686)	-67%
Unrealised Foreign Currency Gain	(641,660)	-	(641,660)	0%
Realised Foreign Currency Gain	(495,510)	-	(495,510)	0%
Less: Investment Management Fees	(400,161)	(289,020)	(111,141)	38%
Less: Interest Paid	(2)	-	(2)	0%
Total Income	**2,761,439**	**5,225,748**	**(2,464,309)**	**-47%**
Expenses				
Funding Expenses				
Grants - APNIC Foundation	6,291,516	6,600,000	(308,484)	-5%
APIDT Infrastructure - IRU Operating & Management Fees	142,325	220,156	(77,831)	-35%
APIDT Infrastructure - IRU Amortisation of Investments	137,444	174,476	(37,032)	-21%
ARENA-PAC Operating Expenses	91,439	85,233	6,206	7%
Depreciation Expenses - ARENA-PAC Equipment	66,196	291,544	(225,348)	-77%
Total Funding Expenses	**6,728,920**	**7,371,409**	**(642,489)**	**-9%**
Operating Expenses				
Accounting Fees	53,303	48,124	5,179	11%
Building Operating Expenses	60,156	64,856	(4,700)	-7%
Insurance Expenses	10,100	17,832	(7,732)	-43%
Legal Fees	41,709	58,176	(16,467)	-28%
Other Operating Expenses	14,799	10,000	4,799	48%
Staffing & Professional Fees	143,146	193,540	(50,394)	-26%
Travel Expenses	88,105	58,332	29,773	51%
Total Operating Expenses	**411,319**	**450,860**	**(39,541)**	**-9%**
Total Funding and Operating Expenses	**7,140,239**	**7,822,269**	**(682,030)**	**-9%**
Surplus/ (Deficit) - Investing, Funding, and Operating	**(4,378,800)**	**(2,596,521)**	**(1,782,279)**	

Financial Position Overview – April 2024
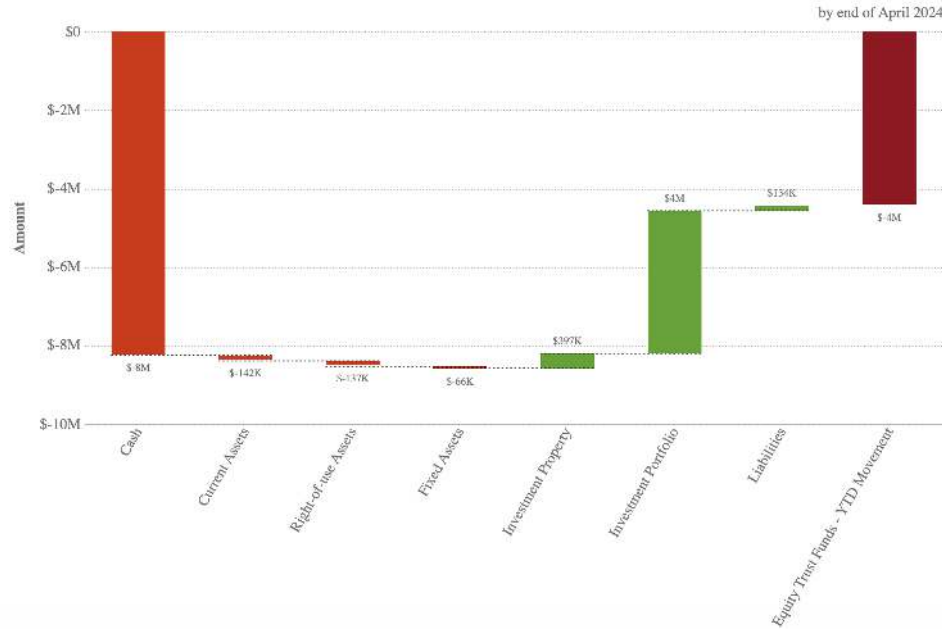
Consolidated Statement of Financial Position
Asia Pacific Internet Development Trust and its controlled entity

As at 30 April 2024				
Assets	**Apr 24 USD**	**Dec 23 USD**	**Var to Dec 23**	**% Variance**
Total Cash	15,914,073	24,159,449	(8,245,376)	-34%
Total Current Assets	1,410,630	1,552,529	(141,898)	-9%
Total Right-of-Use Assets	5,462,065	5,599,506	(137,441)	-2%
Total Fixed Assets	690,381	756,575	(66,194)	-9%
Total Investment property	14,112,121	13,715,095	397,026	3%
Total Investment portfolio	350,256,574	346,617,945	3,638,629	1%
Total Assets	**387,845,844**	**392,401,099**	**(4,555,254)**	**-1%**
Liabilites				
Total Liabilities	176,530	310,505	(133,975)	-43%
Net Assets	**387,669,314**	**392,090,594**	**(4,421,279)**	**-1%**
Equity				
Total Trust Funds	**387,669,314**	**392,090,594**	**(4,421,279)**	**-1%**

- Equity Trust Funds of $388M USD, YTD movement reduce by $4M USD
  - Cash position reduce by $8M USD for APNIC Foundation 2024 first tranche grant payment

ASIA PACIFIC INTERNET DEVELOPMENT TRUST

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- Questions?

Agenda Item 16
NRO NC and SIG elections

Election Procedures 2024 at APNIC 58

NRO Number Council (NC)
Special Interest Group (SIG)

NRO NC Election 2024

NRO NC Election 2024

- One vacant seat on NRO NC
  - Two-year term from 01 January 2025 to 31 December 2026

- Call for nominations
  - Opens: Monday, 03 June 2024
  - Closes: 17:30 (UTC +10), Monday, 05 August 2024

- Online voting available to both APNIC Members and APNIC 58 conference attendees who meet the voting criteria
  - Via APNIC Login

- See: https://conference.apnic.net/58/elections/nc-election/about/

NRO NC Election 2024 - Nomination Eligibility

- All nominees must meet the following eligibility criteria:
  - Nominees must reside within the Asia Pacific service region
  - Registered for APNIC 58, **AND**
  - Registered and attended at least one of the immediate past eight APRICOT or APNIC conferences (APNIC 50 – 57)

NRO NC Election 2024 - Voting Period

- APNIC Member Voting
  - Starts: 14:00 (UTC +10), Thursday, 22 August 2024
  - Ends: 14:30 (UTC +12), Friday, 06 September 2024

- Eligible Registered Conference Attendee Voting
  - Starts: 09:30 (UTC +12), Friday, 06 September 2024
  - Ends: 14:30 (UTC +12), Friday, 06 September 2024

SIG Elections 2024

SIG Elections 2024

- Nominations for the following positions will be open for elections at APNIC 58
  - Policy SIG Co-Chair (one position)
  - NIR SIG Co-Chair (one position)
  - Cooperation SIG Co-Chair (one position)
  - Routing Security Co-Chair (two positions)

- The successful nominee will be elected to serve as Co-Chair for 2 years from the end of the conference (APNIC 58) in 2024 to end of the conference (APNIC 62) in 2026

- Call for nominations
  - Opens: Wednesday, 31 July 2024
  - Closes: 17:30 (UTC +10), Wednesday, 28 August 2024

SIG Election 2024 - Nomination Eligibility

- All nominees must meet the following eligibility criteria:
  - Nominees must reside within the Asia Pacific service region
  - Registered for and attending APNIC 58, **AND**
  - Registered and attended at least one of the immediate past eight APRICOT or APNIC conferences (APNIC 50 – 57)

SIG Elections 2024 - Voting Period

- Online voting for APNIC Members and eligible registered conference attendees will open two (2) hours after the start of the APNIC conference and will close at the end of the lunch break on the last day of the APNIC conference (before the start of the AMM)
  - Starts: 11:30 (UTC +12), Wednesday, 04 September 2024
  - Ends: 14:30 (UTC +12), Friday, 06 September 2024

Voting Requirements

NRO NC election

SIG election

Voting Eligibility

- APNIC Member
  - APNIC Member is entitled to one vote, as an organization
  - Corporate Contacts and Contacts with voting rights can vote using the BigPulse voting system

- Conference attendees
  - Each eligible APNIC 58 attendee is entitled to one vote, as an individual
  - Attendee who meets the following eligibility criteria can vote using the BigPulse voting system:
    - Registered and attending APNIC 58 in person
      - Attendee must be checked-in at the registration desk at any time from the start of the conference until 10:00 (UTC +12), Friday 06 September 2024, **AND**
    - Registered and attended (in-person or online) at least one of the immediate past eight APRICOT or APNIC conferences (APNIC 50-57)

Announcements of election results

Declaration of Results

- At the close of voting, the Election Officers will hold a meeting with the Scrutineers, download all the election results and email the results to the Election Chair in the presence of the scrutineers

- The election results will be announced at 15:30 (TBC) (UTC +12) on Friday, 06 September 2024

- The Election Chair will also disclose:
  - Notice of any disputes and resolutions
  - Disclosure of any communication from the Election Scrutineers regarding any anomaly or issue

Declaration of Results (example)

Rank	Candidates	Votes
1	Candidate A	290
2	Candidate D	205
3	Candidate C	111
4	Candidate B	40
	Total votes	**646**

- Same format as previous NC election

APNIC

Poll Result

APNIC 50

Report date: Friday 11 September 2020 17:09 AEST

NRO Number Council Election 2020

As at Poll close: Thursday 10 September 2020 15:30 AEST
Number of voters: 462 (462 weighted)
Vote counting method: V1 FPTP (first-past-the-post)
Ranked by votes

Rank	Candidate	Votes
1	Shubham Saran	188
2	Md. Shuzanur Rahman	185
3	Nicole Chan	76
4	Jeffery Garae	9
5	Venkata Ramanan (withdrawn)	4
	Total votes:	462

Results generated by BigPulse Online Voting

Election Chair

- Xxx as Election Chair
  - Appointed by the APNIC EC
  - Independent from any APNIC Member, or candidate
  - Has no interest in the election results

- Responsibilities:
  - Oversee the election process
  - Appoint the Election Scrutineers
  - Declare the election results
  - Resolve disputes

Election Officers

- Andre Gelderblom and Connie Chan (NRO NC)

- Sunny Chendi (SIGs)
  - Appointed by the APNIC EC
  - Selected from APNIC Secretariat staff

- Responsibilities:
  - Administer the call for nominations
  - Manage the voting processes
  - Retrieve the online voting results
  - Report the results to the Election Chair
  - Answer queries from Members and voters

Election Scrutineers

- (Add names here)
  - Appointed by the Election Chair
  - Selected from staff of Internet organizations such as RIRs, ICANN, and ISOC who are present at the conference
  - Do not vote and must be independent from any APNIC Member, or candidate

- Responsibilities:
  - Observe the downloading of election results by the Election Officers
  - Notify the Election Chair in case any anomaly or issue is identified

Notice of Dispute

- Any complaint regarding the conduct of the election must be lodged in writing with the Election Chair and be lodged <u>no later than one hour</u> before the scheduled Declaration of the Election

- Notices may only be lodged by Nominees or Members through their authorized voting representatives by email to <u>election-chair@apnic.net</u>

- The Election Chair shall resolve the dispute at his/her discretion

Questions?

Agenda Item 19
Conference update

Conferences Update

EC Meeting

3-4 June 2024

APNIC

APNIC 58

- Workshops: 30 Aug to 2 Sep 2024

- Partner meetings: 3 Sep 2024

- Pacific IGF: 2-3 Sep 2024

- Conference: 4 to 6 Sep

- Host: InternetNZ

- AU118k sponsorship received so far

Venues

- Takina Wellington Convention & Exhibition Centre
  - Workshops and Conference

- Social Venues
  - Welcome Social: Harbourside
  - Closing: Te Papa

- Accommodation
  - Oaks
  - Copthorne
  - QT Wellington Hotel
  - Fellows hotel: Ramada

Takina

QT Hotel

General Arrangements

Travel

- InternetNZ assisting with Visas

Registration

- Opened 22 May

- Website live – more details coming soon

Partner meetings:

- PacIGF 2024, ccTLD meeting, InternetNZ Registrars Day

APNIC 60 Update – Da Nang, Viet Nam

- 3 – 11 September 2025
  - Workshops: Fri 30 August – Mon 2 September
  - Partner meetings: Tue 3 September
  - Conference: Wed 4 – Fri 6 September

- Venue TBC

- Social event locations TBC

- Host: VNNIC

- Many hotels in walking distance

Future Conferences

Year	Conference	Location
2025	APRICOT 2025 / APNIC 59	Dhaka, BD 18-26 Feb 2025; conference 23 Feb
	APNIC 60	Da Nang, Viet Nam 3-11 Sep 2025
2026	APRICOT 2026 / APNIC 61	Jakarta, Indonesia 4-12 Feb 2026
	APNIC 62	South Asia
2027	APRICOT 2027	TBC
	APNIC 64	East Asia

- [Confidential information redacted]

Conferences Update

EC Meeting

3-4 June 2024

Agenda Item 20
Policy proposal endorsement

Policy Update and Endorsement

EC Meeting June 2024

Karla Skarda

Policy implementation update

prop-155: IPv6 PI assignment for associate members

- Associate Members will be able to apply for /48 IPv6 Provider Independent resources with minimum justification criteria, as currently specified in 'Section 9.1.4 of APNIC guidelines for IPv6 allocation and assignment requests', without a previously delegated IPv4 allocation. The account holder will need to use these resources within 12 months from the delegation date.

- Subsequent assignments will be evaluated based on demonstrated need and adherence to current APNIC's IPv6 allocation policies.

- IPv6 Provider Independent (PI) address assignments under this policy will be non-transferable.

- Reached consensus at APNIC 56 OPM and AMM on 14 September 2023.

- Endorsed by APNIC EC on 13 December 2023.

- **APNIC EC has decided to waive the fees on IPv6 PI assignments made under this policy and will be considered as non-chargeable resources.**

Open Policy Meeting at APNIC 57

The following policy proposals reached consensus at the OPM and AGM:

- prop-156: Assignment of temporary IP resources

- prop-154: Resizing of IPv4 assignments for IXPs

The following proposals did not reach consensus and will go back to the mailing list:

- prop-157: Temporary IPv4 transfers

- prop-158: IPv6 auto-allocation for each IPv4 request

APNIC 57 OPM

prop-156: Assignment of temporary IP resources

- This proposal aims to reserve a /21 IPv4 prefix from the non-103/8 pool, as well as a /29 IPv6 prefix and eight ASNs, for delegation to events such as conferences and any other reason that APNIC deems appropriate and for which a long-term assignment would not be feasible.

- APNIC currently does not have any policies or mechanisms in place for the temporary assignment of IP resources, except for the experimental allocation policy.

- Implementation will require changes to APNIC systems and should be completed within three months.

prop-154: Resizing of IPv4 assignment for the IXPs

- This proposal suggests changing the default size of IPv4 assignments for IXPs from /23 to /26, which can be replaced up to a maximum of a /22 if the IXP returns the IPv4 address space previously assigned to them.

- Any resources assigned under this policy will be non-transferable.

- APNIC notes that the proposed default IPv4 delegation size for any new IXP will be a /26, and the IXP can request more based on the number of peers connected at that IX facility. Current large IXP account holders can request a contiguous /22 IPv4 if 80% of the current /23 IPv4 is used, and the existing /23 must be returned to APNIC.

- Implementation will require changes to APNIC systems and should be completed within three months.

prop-154 Policy text

The objective of this proposal is to modify the default size of IPv4 assignments for IXPs from up to /23 to /26, which can receive a replacement up to a maximum of a /22, provided the IXP returns the IPv4 address space previously assigned to them.

Current Policy text :
- Internet Exchange Points (IXP) are eligible to receive a delegation from APNIC to be used exclusively to connect the IXP participant devices to the Exchange Point.
- Global routability of the delegation is left to the discretion of the IXP and its participants.

New Policy text :
- By default, a /26 of IPv4 address block will be assigned to the new IXPs.
- IXPs can seek an assignment of up to a /25 when they can justify having more than 60 peers on the IXP fabric (peering LAN) in the next 12 months.
- IXPs can seek an assignment of up to a /23 or current highest assignment size when they can justify having more than 100 peers on the IXP fabric (peering LAN) in the next 12 months.
- An IXP which received an assignment less than /24 can request up to /23 IPv4, only if 60% of the original assignment has been used. The existing assignment must be returned by the IXP within 3 months of the new assignment.
- Existing Large IXPs that already have used their maximum assignment of /23 from current policy can request a contiguous block (if available) of /22, only if they have already used 60% of existing assignment. The existing assignment must be returned by the IXP within 3 months of the new assignment.
- Any existing IXP that wants to open new POPs can request for more IPv4 addresses (which will be allocated using the same principle as defined above /26 and /25) as long as the total allocation doesn't exceed /22.
- Any resources assigned under this policy will not be announced in the global routing table (mistakes are exempted) and must be used for IXP peering only, in case otherwise the resources will be revoked by APNIC.
- Global routability of the delegation outside this policy is left to the discretion of the IXP and its participants.
- Any resources assigned under this policy will be non-transferable.

Recommendation - APNIC should reserve up to /20 for IXPs under this policy

Advantages:
- This proposal will ensure rapid expansion of IXPs in terms of membership and POP numbers for this region and smoothen allocation of IPv4. Reducing the default assignment size to /26 would stop wasting a large amount of valuable IPv4 space. Increasing the allocation size will help the IXPs add more members in fabric very easily.

Disadvantages:
- When the IXP operator jumps into a bigger block of IPv4 and returns the existing one, then they might be required to renumber all routers connected to that IXP fabric (peering LAN).

Impact on APNIC
- The IXP who already became an APNIC member and has less IPv4 Resources can also apply for maximum delegation for their expansion.

prop-154 – Implementation Clarification

>> Questions/Comments:
>
>> - Can an existing account holder request more IP addresses if they have already received their final /23 IPv4 under the current IPv4 policy and want to start an IXP?
>

…. No comment from the author or the community

Subsequent discussions with the author clarified his intension for this proposal was to extend the IXP assignment limit to /22 and limit them for peering LAN purpose only. After that he was planning to propose a separate policy to allow IXPs to also get an additional delegation of up to /23 under the regular /8 policy for value added services / network management / other acceptable demonstrated need. However, since no one from the community raised concerns about this question, he wants us to treat IXP assignments under prop-154 independent from last /8 delegations for all existing and new Members.

Current Definition as published on our web site:

https://help.apnic.net/s/article/IXP-address-assignment

"An Internet Exchange Point (IX or IXP) is a layer 1 and layer 2 network structure that interconnects three or more Autonomous Systems (AS) for the purpose of Internet traffic interchange."

APNIC will assign a minimum of a /24 for the IXP transit LAN. Multiples of /24 can be requested if there are multiple IP sites and you can demonstrate the need.

Steps to implementation

- Proposal submission
- Mailing list discussion
- Consensus at Policy SIG
- Consensus at Member Meeting
- Comment period
- EC endorsement
- Editorial comment period
- Implementation

APNIC Policy Development Process
SIG Guidelines
Mailing list subscription and archives

Thank you

Agenda Item 21
APNIC Survey update

2024 Member Survey Qualitative Results

Consultations with Members & stakeholders

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

Focus Groups	# Groups	# Attendees
Technical SE Asia	1	8
SWITCH	1	5
APNIC Community Trainers	1	7
Sub-total	3	20

APNIC Members	Non LDC	LDC	Total
East Asia	1		1
Oceania	2		2
SE Asia	7		7
South Asia	1	5	6
Sub-total	11	5	16

APNIC Stakeholders	#	Total
Australia	1	1
India	2	2
New Zealand	1	1
UK	1	1
Sub-total	5	5

Total Participants	48

The choice of economies was based on two primary factors:

- In-person attendees at APRICOT 2024

- Previous economy type and locations included in the 2020 and 2022 qualitative phase of the project

- All seven (7) NIRs were also interviewed

- Three focus groups conducted at APRICOT

- In total 43 APNIC Members and 5 stakeholders were interviewed

The discussion guide covered 4 core topics:

1. The APNIC Value Proposition
2. Current business outlook
3. Internet-related challenges
4. APNIC Focus for the Future

1. Value Proposition

- **Training and professional development is highly valued**

- **Fostering community engagement, collaboration and networking**

- **Technical support through workshops and events**

- **APNIC's core remit is resource allocation**

"They are also doing the technical training, which is very, very important and is needed…the community looks to APNIC for any technical help…"

Resource Allocation

Training

Technical

Community
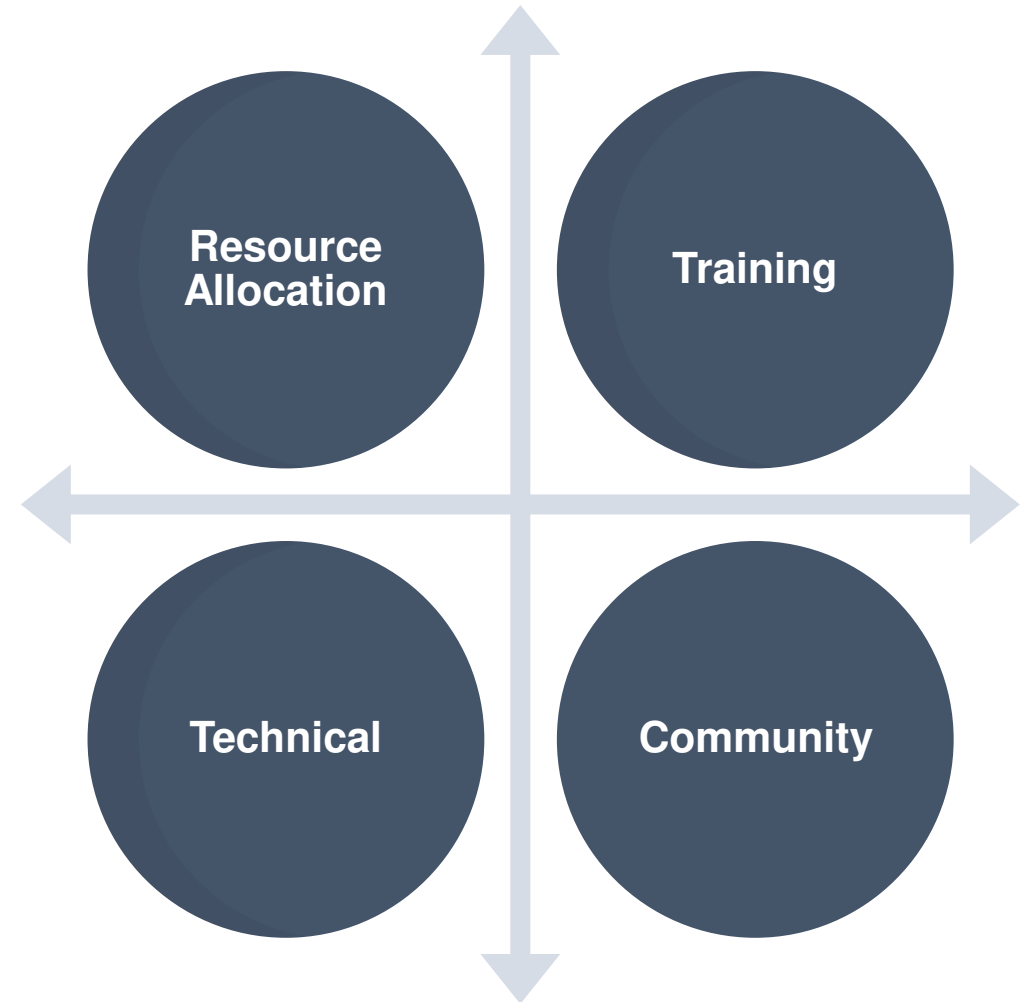
New activities that would offer value

1. **More advanced training**

2. **Assistance with Cybersecurity**

3. **Broaden Engagement**

1 *"We look forward to have a more training course focus on the IPv6 security. And for 5G IPv6 for IoT, IPv6 for cloud IT basically because technically it change very fast…"*

2 *"So with cyber threats and everything, cyber threats, cybersecurity issues, be it mobile internet other internet, there's a place available for APNIC to broaden the scope of its training."*

3 *"So APNIC can play a role more as a moderator and a guide… As a policy facilitator, as a policy guide, as a person who can develop global norms and then can guide the various administrations in that…"*

2. Current business situation

Overall sentiment about the current business environment is cautiously optimistic.

Growth and Expansion

"…our business has grown drastically thanks to all the online buyers and the online subscribers who actually using our services…"

Meeting customer needs

"I think that the major change from a network perspective, and I can say that more and more customer is coming into the network. So we have to cope with that. We need to keep expanding our network in a way that should cater for the subscriber demands…"

Rising cost of operations

"It is growing, but the fact is the cost of daily living are increasing, but the price of internet is not increasing in that case. What it means that the business are not getting the appropriate amount of money."

Business Expansion

"Because along with the growth of the data centers, a lot of our customers are changing. I mean, traditionally we have been serving domestic users, but increasingly we are now serving global players."

Future Opportunities and Confidence

Levels of confidence and future expansion depends on the participants' location

1. **Growth and diversification**

2. **Regulatory environment**

3. **Market forces**

1 "We are very strongly focused on taking our product to the international stage. And as also on the other side of it, we are looking at diversifying our product, but more adding different services, different levels of support that we offer for our product."

2 "Actually, if I tell you about our country's situation, it's truly not business friendly situation right now because of the government policy… Internet service provider must pay the government and you have to pay that every year…"

3 "I have mixed feelings ... On Asia Pac, we have some countries, I am a hundred percent confident that we will be able to contribute and be able to develop the market with whatever we have in our hand. While there are also other countries where we feel that we need a multiple year of effort to achieve growth…"

Business and investment plans

Improving infrastructure	Cybersecurity & Network Operations	Expanding Internet Services
Improving infrastructure and investment in hardware and network expansion	**Investment in technology, training and technical expertise to counter cybersecurity threats**	**Expansion into data centres and cloud services**
"So now going back to the investment, it's in continuing infrastructure and growing the continuity of the infrastructure, making sure our infrastructures are resilient and redundant, automated and secured and able to expand to the new customers…"	"It is a concern for us being ISP to beat cybersecurity attack or be spam or something. It's more concern for us… So, we are looking to upgrade our devices also…"	"We're currently investing in the cloud server on how we can build our own cloud server... So, we buy our own server in AWS, but the users are inside the [economy] so we can lessen traffic going out that we have. So we're just caching it locally. It'll save also the expenses to us"

3. IPv4, IPv6 and Cybersecurity remain the primary challenges.

Regulatory and policy issues, lack of local caching solutions and building and maintaining reliable networks was also discussed

IPv4 scarcity, and transitioning to IPv6

"If we are talking about the internet industry, issue is the IPv4 problems since we are running out of it, but we also have a problem. I mean, I know APNIC are very eager to keep pushing people to start using IPv6 but there is a problem with that. For example, as a company, we are keep telling that please use IPv6. But those big telcos, they don't use IPv6…"

Cyber and Network Security

"Security in different layer that I think that there's the security on the application. When people utilize the internet, they do not know what's behind. They just turn on the knob and they think that water will flow, the light will come out and that doesn't work that way…"

Regulatory Issues

"We already engaged with the data privacy and cybersecurity in our company. So I think it's more on how the government will be engaged with that part…. I think that part will be, some of them are so bureaucratic, lots of policy and regulation to have to comply with…"

Local caching

"…big providers like Google are not giving CDN to ISP or IP provider. It's main challenge. At the same time, if we want to ensure good quality of service if large content provider is set up data center in [economy], then it'll help to the whole community."

Networks

"To connect to the world in this country is a very difficult one. Building our infrastructure has become a big challenge for us."

9

The effect of challenges on Member businesses

1. **Scarcity and costs of IPv4**

2. **Transition to IPv6**

3. **Regulation and Policy**

1 "And you just have to rent as much as IPV4 as possible. Since we are growing, we need to rent more IPV4, that's the problem. And the IPV4 is not cheap. It's getting more and more and more expensive. So we don't have any workaround on this. We just need to keep paying."

2 "… some has migrated to IPv6, but there is always one or two who doesn't listen. So we are having tough time to convince them and moreover, if we keep on trying to push them, then they switch to the other ISP. That's the main issue."

3 "… actually government is trying to track all the access. The time we need to manage all the log server and all the things, really adds more expense for us…"

Greater oversight in IPv4 allocation, focus on cybersecurity and more training are all ways participants think APNIC can assist with their issues.

- **IPv4 Allocation and IPv6 Transition**

Calls for APNIC to implement stricter regulations on IPv4 address allocation and to encourage the transition to IPv6.

"I'm saying they should identify who are not using those resources and who are renting those IPv4 addresses... So they are getting money with those addresses. Is the IPv4 not used one service provider's property? I think IPv4 addresses belongs to the region."

- **Security**

Expansion of APNIC's role in cybersecurity within the region, establishing a dedicated department for cybersecurity, and provide leadership and resources to help members improve their own security.

"Maybe APNIC can have one department for IP and ASN allocation and one for security. If APNIC is now heading the IP registration, why not heading the cybersecurity policies that we can all combine on…"

- **Training**

Training is seen as vital to assisting with their technical challenges, particularly in the context of IPv6 adoption and cybersecurity.

"Like I mentioned before, we can be exposed to material and information, but we don't know how we can put that into practice. So we would need expertise in current practices."

4. Training and cybersecurity the most valuable areas for APNIC focus

Broader engagement with the Internet community and outreach with governments and other influencers would also be welcomed.

Training

Participants called for a continued emphasis on the APNIC training program, including more advanced courses and the ability to access training in their local language.

"I think it's the technical training. And that is very, very helpful. That is very, very important because we all know, that our technical team won't be able to attend to a professional training education like masters or undergraduate…"

Security

Training and continued support to combat cybersecurity concerns is another dominant theme.

"But let's focus on the scariest part, the security part. If you cannot give a safer internet, if you will be attacked by the hackers. So what do we need to be doing now on how we can prevent those hackers to attack us so we can provide the safer internet to our customers."

Broader Engagement

Local community engagement and support, outreach and engagement with governments and other major influencers in the Internet ecosystem is encouraged

"For one is the government relationships with various telecom administrations is one place where they're not very good as of now… So they're not engaging with the government. So changing that will help a big time."

- [Confidential information redacted]

Progress Update.

Progress Update

- The quantitative survey questionnaire has been finalised, the survey is programmed, and IML are completing the translations

- Expected complete date for translations is `31 May 2024

- Survey Matter then need time to program each language in the survey instrument, ready for APNIC to test

- Expected launch date is still to be determined, depending on the translations and testing. The aim is to distribute to Members in the week commencing 10 June 2024, subject to testing approval.

- APNIC Stakeholder survey will launch the following week

Questions

survey matters.