

APNIC EC Meeting Minutes

Teleconference

Thursday, 19 April 2012

Meeting Start: 4:10pm (UTC +10:00)

Present

Akinori Maemura
James Spenceley
Kenny Huang
Gaurab Raj Upadhaya
Che-Hoo Cheng
Paul Wilson
Ma Yan

Geoff Huston
Connie Chan
Richard Brown
Irene Chan
Sanjaya

Apologies

Wendy Zhao

Agenda

1. Election of EC Officers
2. Agenda Bashing
3. Review of Previous Minutes
4. Financial Reports
5. DG Report
6. EC Elections Process
7. AOB

Minutes

The Director-General of APNIC called the meeting to order.

1. Election of EC Officers

The D-G called for nominations for the position of Chair of the EC. Akinori Maemura was elected unopposed.

Akinori Maemura assumed the role of chair of the Meeting.

Nominations were called for the positions of Secretary. Ma Yan was elected unopposed as Secretary of the EC.

Nominations were called for the positions of Treasurer. James Spenceley was elected unopposed as the Treasurer of the EC

2. Agenda Bashing

There were no changes to the agenda.

3. Review of Minutes and Actions

The minutes of the meeting held on 27 February 2012 were unanimously approved.

Motion to approve the minutes proposed by: Gaurab Raj Upadhaya, seconded by: Che-Hoo Cheng

The minutes of the meeting, as amended, held on 1 March 2012 were unanimously approved.

Motion to approve the minutes proposed by: Che-Hoo Cheng, seconded by: Paul Wilson

4. Financial Reports

The EC noted the February and March 2012 financial reports (attached).

From the March financial report it was noted that a number of program activities and their associated outlays and receipts have yet to get underway. Expenditure to date is reported to be \$3.368M and revenue is reported to be \$4.224M. Current projections based on this first quarter financial report indicate a strong likelihood of a higher than projected financial surplus being achieved as a result of 2012 operations.

The EC noted the March report as representing the financial position of APNIC as of the end of the first quarter of 2012, and the EC was satisfied that the company is solvent and able to meet all current debts.

5. DG Report

The Director General reported to the EC on current matters.

The Director General reported that he had been confirmed as a member of the Multi-Stakeholder Advisory Group (MAG) of the IGF, and it is anticipated that this will entail some additional travel and meeting commitments over the course of 2012 as part of the IGF preparatory activities. It was noted that regional IGF activities are underway in the context of Asian and Pacific stakeholders, and APNIC is involved in the preparatory activities for both of these regional fora.

The other major inter-governmental event in 2012 in this area is WCIT, scheduled to be held later in the year. This meeting includes the consideration of revision of the International Telecommunications Regulations (ITRs). APNIC has produced two papers on critical issues for WCIT and the ITRS, with a paper on number misuse and a second paper on Internet interconnection. APT held a preparatory meeting in Cairns in March, and it was reported that APNIC provided webcast services for the meeting and hosted a dinner at the event. The APNIC contribution to APT was very much appreciated by the delegates with a strong positive response. The ITU-D collaboration with the regional Bangkok office will include collaboration in a joint workshop with the ITU-D on IPv6 for policy makers. This is part of an ongoing cooperative arrangement for IPv6 training and capacity building with a particular focus on developing countries in the APNIC region. APNIC has also participated in a PITA meeting in April at Norfolk Island, with positive outcomes being reported.

It was reported that plans are underway for APEC to hold Telecommunications Ministers meeting (TELMIN), hosted by Russia and planned for Moscow. APNIC will liaise with the RIPE NCC in determining how best to interface to this meeting. This meeting may be influential on the ITR preparatory process for a number of economies.

The D-G provided a keynote presentation at the IPv6 Summit in China, and met with major China ISPs, CERNET and CNNIC. A strong interest in IPv6 was reported from many organizations as well as the relevant ministry. It was reported that the current APNIC IPv6 allocation policies are perceived to be appropriate for Chinese needs.

The topic of inter-RIR address transfers will be considered by the RIPE and ARIN address policy communities in their current meeting cycle. The D-G will be participating in both these policy fora to present the issues from the perspective of Asia Pacific ISPs and stakeholders.

The Address Council will hold its face-to-face meeting at the forthcoming ARIN meeting in Vancouver, and APNIC is the secretariat provider for the AC for 2012. The current AC activity includes the selection of an ICANN Board member.

Within APNIC there is activity on integrating received comments on the current NIR Membership Agreement and determining the next steps for this document in the light of these comments. The 2012 APNIC Membership Survey activity is also underway, and John Earls and Peng Ang have completed a round of Focus Group meetings. Comments from these meetings will be included with the survey responses into the final survey report. Preparation for the APNIC 34 meeting is underway, with a joint meeting of the EC with the Board of the RIPE NCC being considered to review the status of IPv4 run-out activities in the two regions. A similar joint meeting with the LACNIC Board later in the year is also being considered.

On HR matters recruitment is underway in the training and technical support areas.

On OH&S there were no matters to report since the previous report to the EC.

6. EC Election Process

The EC agreed in principle to a proposal to amend the EC Election Procedures to permit a candidate to lodge an appeal within the scope of the appeals process. A draft of the revised Election Procedures will be considered at the next EC Meeting.

7. AOB

There were no items raised under this agenda item.

Next Scheduled Meeting

17 May, 2012 (Teleconference)

Meeting closed: 5:15 pm (UTC+0530) Thursday 19 April 2012



Monthly financial report

(in AUD)

February 2012

1. Statement of Financial Position

	29/02/2012	% of Total Asset or Liab+Equity	% change 31/12/2011	Year-End 2011	Year-End 2010
CURRENT ASSETS					
Cash/ Short term deposits (less than 12 Months)	9,298,187	45%	2.8%	9,048,267	5,953,850
Receivables	1,150,716	6%	6.8%	1,077,330	878,766
Others	746,089	4%	23.3%	604,933	838,840
TOTAL CURRENT ASSETS	11,194,992	54%	4.3%	10,730,530	7,671,456
NON-CURRENT ASSETS					
Other financial assets	986,920	5%	0.0%	986,920	1,137,515
Property, plant and equipment	8,436,973	41%	0.0%	8,436,968	8,390,655
Deferred tax assets	60,985	0%	0.0%	60,985	0
TOTAL NON-CURRENT ASSETS	9,484,879	46%	0.0%	9,484,874	9,528,170
TOTAL ASSETS	20,679,871	100%	2.3%	20,215,404	17,199,626
CURRENT LIABILITIES					
Payables	751,112	4%	68.5%	445,677	416,262
Provisions	1,175,953	6%	-1.2%	1,190,748	1,693,651
Unearned revenue	6,643,689	32%	-7.4%	7,171,080	6,074,215
TOTAL LIABILITIES	8,570,753	41%	-2.7%	8,807,506	8,184,129
EQUITY					
Share capital	1.00	0%	0.0%	1.00	1.00
Reserves other financial assets investment *	(43,085)	0%	0.0%	(43,085)	128,004
Retained earnings	12,152,202	59%	6.1%	11,450,982	8,887,492
TOTAL EQUITY	12,109,118	59%	6.1%	11,407,898	9,015,497
TOTAL LIABILITIES & EQUITY	20,679,871	100%	2.3%	20,215,404	17,199,626

Note:

* Reserves on other financial assets investment – This balance is due to the revaluation of our investment in unit trusts based on the market valuation as at the end of December 2011. These investments are revalued on a quarterly basis.

1.1 Notes to the 2012 Balance Sheet

The total asset position for APNIC as the end of February 2012 has increased by 2.3% when compared to the position at the end of 2011. The major factors causing the change are:

- The increase in the “Cash” position is primarily due to the timing impact of expenses. Cash includes amounts held in the operating account and short-term deposits of up to 12 months.

2. Statement of Income

2.1 Expenses

This report incorporates the approved 2012 budget. February expenses are compared to figures for the same period last year, and to the budget which is based on a linear pro rata calculation.

EXPENSES (AUD)	YTD Feb-12	YTD Feb-11	Variance %	YTD Budget 2012	YTD Budget Variation	YTD Budget Variation %	Budget 2012
Bank charges	13,982	14,826	-5.7%	19,333	(5,352)	-27.7%	116,000
Communication expenses *	86,343	92,331	-6.5%	74,128	12,215	16.5%	444,768
Computer expenses	89,607	39,904	124.6%	95,635	(6,029)	-6.3%	573,812
Depreciation expense	142,046	131,367	8.1%	150,000	(7,954)	-5.3%	900,000
Doubtful debt expenses	1,981	(85)	-2430.1%	4,167	(2,186)	-52.5%	25,000
ICANN contract fee	51,667	53,667	-3.7%	51,667	(0)	0.0%	310,000
Income tax expense *	0	0	0.0%	25,000	(25,000)	-100.0%	150,000
Insurance expense	20,073	22,378	-10.3%	21,433	(1,360)	-6.3%	128,600
Meeting and training expenses	14,535	98,386	-85.2%	81,733	(67,198)	-82.2%	490,400
Membership fees	9,895	9,419	5.1%	11,733	(1,838)	-15.7%	70,400
Miscellaneous expenses	27	787	-96.6%	167	(140)	-84.1%	1,000
Office operating expenses	37,805	32,951	14.7%	39,908	(2,103)	-5.3%	239,445
Postage & delivery	4,216	7,366	-42.8%	5,750	(1,534)	-26.7%	34,500
Printing & photocopy	4,178	3,803	9.9%	11,267	(7,088)	-62.9%	67,600
Professional fees	88,654	26,723	231.7%	150,058	(61,404)	-40.9%	900,350
Recruitment expense	17,106	14,923	14.6%	16,833	272	1.6%	101,000
Salaries and personnel expenses *	1,265,405	859,459	47.2%	1,374,267	(108,862)	-7.9%	8,245,603
Sponsorship and Publicity expenses	39,927	27,105	47.3%	57,667	(17,739)	-30.8%	346,000
Staff training/conference expenses	6,012	1,402	328.8%	26,552	(20,540)	-77.4%	159,313
Translation expenses	0	0	0.0%	2,500	(2,500)	-100.0%	15,000
Travel expenses *	215,160	233,391	-7.8%	402,060	(186,899)	-46.5%	2,412,358
TOTAL EXPENSES	2,108,618	1,670,102	26.3%	2,621,858	(513,240)	-19.6%	15,731,149

2.2 Revenue

Revenue (AUD)	YTD Feb-12	YTD Feb-11	Variance %	YTD Budget 2012	YTD Budget Variation	YTD Budget Variation %	Budget 2012
IP Resource application fees *	327,750	236,750	38.4%	164,851	162,900	98.8%	989,103
Interest income *	87,033	46,457	87.3%	68,667	18,366	26.7%	412,000
Membership fees	2,319,624	2,037,409	13.9%	2,325,345	(5,720)	-0.2%	13,952,067
Non-members fees	38,688	28,865	34.0%	36,512	2,176	6.0%	219,069
Reactivation fees	5,400	5,400	0.0%	4,565	835	18.3%	27,390
Sundry income	31,644	28,809	9.8%	143,151	(111,507)	-77.9%	858,907
Foreign exchange gain/(loss)	(301)	3,445	-108.7%	0	(301)	0.0%	0
TOTAL REVENUE	2,809,838	2,387,135	17.7%	2,743,089	66,749	2.4%	16,458,536

2.3 Operating Surplus/ Deficit

REVENUE and EXPENSES (AUD)	YTD Feb-12	YTD Feb-11	Variance %	YTD Budget 2012	YTD Budget Variation	YTD Budget Variation %	Budget 2012
Total Revenue	2,809,838	2,387,135	17.7%	2,743,089	66,749	2.4%	16,458,536
Total Expenses	2,108,618	1,670,102	26.3%	2,621,858	(540,155)	-20.6%	15,731,149
OPERATING SURPLUS/(DEFICIT)	701,220	717,033	-2.2%	121,231	606,904	500.6%	727,387

2.4 Notes on the Statement of Income

The major factors causing the variance between Februarys budgeted and actual operating position are:

1. Expenses

The favourable variances for expenses are caused by timing differences between the budget allocation that is based on a 12-month prorated basis and the actual timing of the expenses during the year.

- Many of the costs related to the APNIC33 meeting in New Delhi will not be taken into account until March.
 - **Postage & Delivery** (Shipment of Meeting equipment to and from the meeting)
 - **Insurance** (Transit Insurance)
 - **Printing & Photocopy** (Meeting related printing for Banners etc.)
 - **Meeting and Training Expenses** (APNIC 33 Expenses)
 - **Professional Fees** (Stenography, Media etc.)
 - **Travel Expenses** (Airlines, Accommodation etc.)
- **Communication Expenses** included adjustment in February that relates to a settlement of a credit with Telstra that relates to 2011.
- **Salary & Wages Expenses** are low compared to budget because of the following:
 - Significant use of leave over the Christmas, New Year and school Holidays
 - A portion of the budget for S&W relates to annual payments that are made in December each year
 - The budget contains an allocation for new staff in 2012, these positions are still to be finalized.
- **Travel Expenses** in the budget included an annual amount of \$593k relating to cost recovery training, to date no costs for this initiative has been incurred.
- **Income Tax Expenses** will not be incurred until the end of the year

2. Revenue

- **IP Resource application fees** – There is continue strong growth in new member allocations exceeding forecast
- **Interest Income** – The increased cash flow from the growth of member income and strong returns for cash investments has resulted in higher than anticipated Interest Income.

3. APNIC Reserve

3.1 Cash Flow Statement

This report shows the draft cash flow status as at the end of February.

Account	Amount
Operating Activities	
Net Income	\$291,396
Adjustments to Profit/(Loss)	
Accounts Receivable	\$8,175
Other Current Asset	-\$171,247
Accounts Payable	-\$162,013
Sales Tax Payable	-\$11,273
Other Current Liabilities	-\$163,286
Total Adjustments to Profit/(Loss)	-\$499,643
Total Operating Activities	-\$208,248
Investing Activities	
Fixed Asset	\$602
Total Investing Activities	\$602
Net Change in Cash for Period	-\$207,645
Cash at Beginning of Period	\$9,505,832
Cash at End of Period	\$9,298,187

3.2 APNIC Capital Reserve

The APNIC Reserve is diversified between Cash Investments, Managed Funds, and Property (APNIC Office). At the end of February, APNIC maintained \$9.3m in cash reserves, \$1m in managed fund investments and \$7.2m was invested in the APNIC Property. The following chart tracks the value and the allocation of these reserves over time and also tracks the forecast operating expenses for each year for comparison:



4. Membership

4.1 Membership Statistics

At the end of February 2012, APNIC had a total of 3,031 members serving 52 economies. There was continuing strong membership growth during the first two months of 2012 with net growth of 44 members in February.

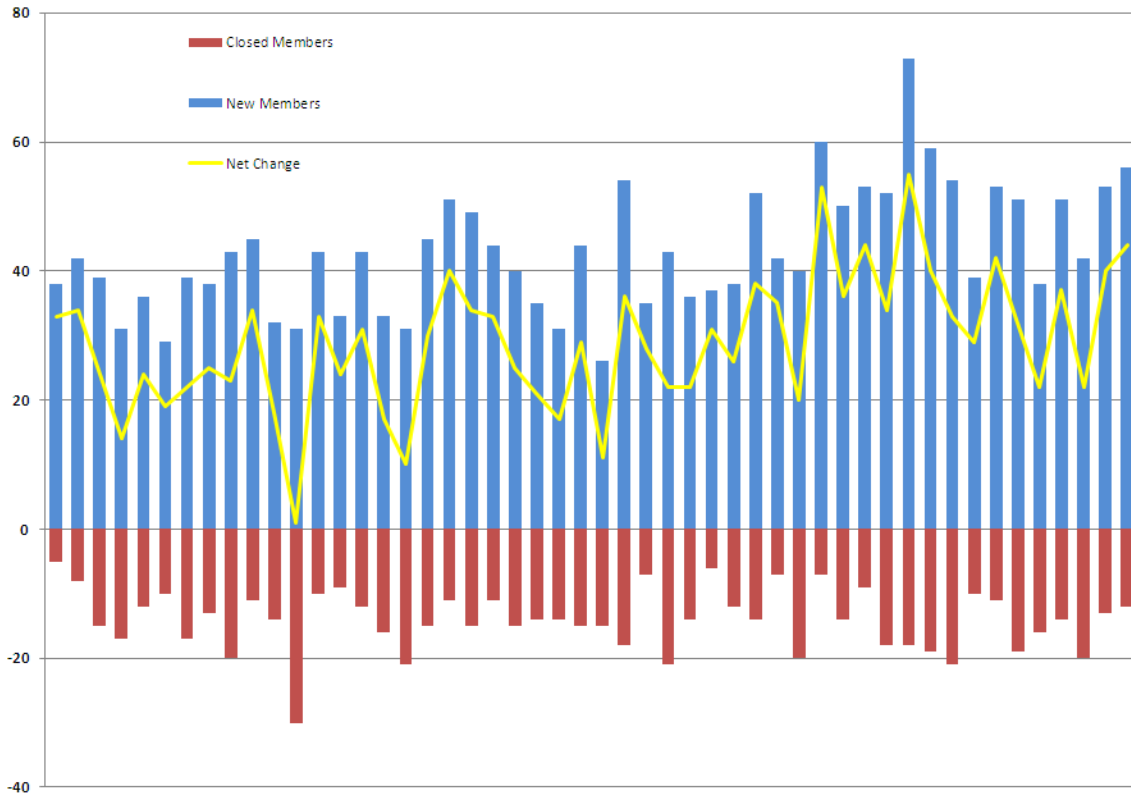
4.1.1 Membership by Category

The following table shows the monthly changes in membership and provides an analysis of APNIC's membership tiers. The majority of APNIC members remain in the Small and Very Small membership tier.

Membership	Total	New	Reactivate	(Closed)	Size Change	Total YTD	Total YTD (%)
	Jan-12	Feb-12	Feb-12	Feb-12	Feb-12	Feb-12	Feb-12
Extra Large	21	0	0	0	0	21	1%
Very Large	41	0	0	0	0	41	1%
Large	143	0	0	0	1	144	5%
Medium	384	0	0	(2)	2	384	13%
Small	992	1	0	(4)	17	1006	33%
Very Small	829	1	2	(3)	18	847	28%
Associate	577	52	0	(3)	(38)	588	19%
TOTAL	2987	54	2	(12)	0	3031	100%

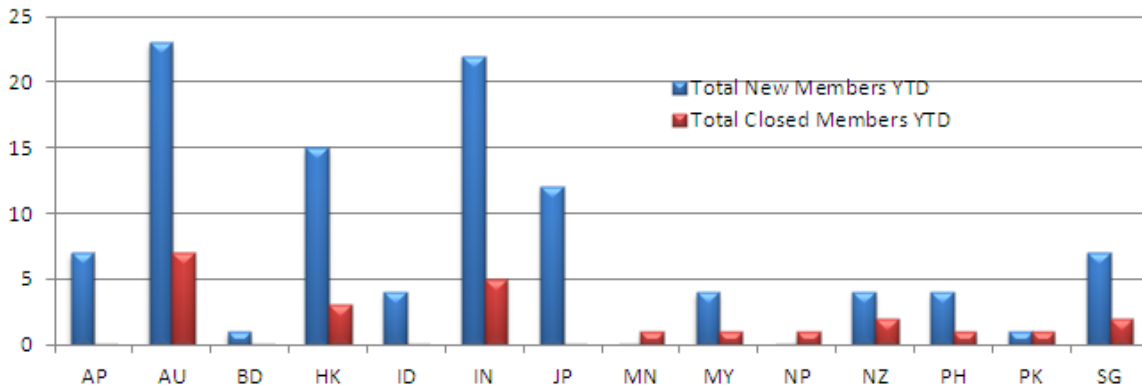
4.1.2 Membership Growth

The following graph illustrates APNIC membership monthly movements since Jan 2008.



4.1.3 Year to Date Membership Movement by Economy

The graph below illustrates new and closed membership movement by economy in February 2012. Australia has the highest growth with 23 new members (i.e. 21% of total new members) and 7 closed members (i.e. 28% of total closed members).





Monthly financial report

(in AUD)

March 2012

1. Statement of Financial Position

	31/03/2012	% of Total Asset or Liab+Equity	% change 31/12/2011	Year-End 2011	Year-End 2010
CURRENT ASSETS					
Cash/ Short term deposits (less than 12 Months)	9,833,986	48%	8.7%	9,048,267	5,953,850
Receivables	509,883	2%	-52.7%	1,077,330	878,766
Others	597,149	3%	-1.3%	604,933	838,840
TOTAL CURRENT ASSETS	10,941,019	53%	2.0%	10,730,530	7,671,456
NON-CURRENT ASSETS					
Other financial assets	1,114,287	5%	12.9%	986,920	1,137,515
Property, plant and equipment	8,379,832	41%	-0.7%	8,436,968	8,390,655
Deferred tax assets	60,985	0%	0.0%	60,985	0
TOTAL NON-CURRENT ASSETS	9,555,104	47%	0.7%	9,484,874	9,528,170
TOTAL ASSETS	20,496,123	100%	1.4%	20,215,404	17,199,626
CURRENT LIABILITIES					
Payables	659,109	3%	47.9%	445,677	416,262
Provisions	1,173,010	6%	-1.5%	1,190,748	1,693,651
Unearned revenue	6,274,728	31%	-12.5%	7,171,080	6,074,215
TOTAL LIABILITIES	8,106,848	40%	-8.0%	8,807,506	8,184,129
EQUITY					
Share capital	1.00	0%	0.0%	1.00	1.00
Reserves other financial assets investment *	82,122	0%	0.0%	(43,085)	128,004
Retained earnings	12,307,152	60%	7.5%	11,450,982	8,887,492
TOTAL EQUITY	12,389,275	60%	8.6%	11,407,898	9,015,497
TOTAL LIABILITIES & EQUITY	20,496,123	100%	1.4%	20,215,404	17,199,626

Note:

* Reserves on other financial assets investment – This balance is due to the revaluation of our investment in unit trusts based on the market valuation as at the end of March 2012. These investments are revalued on a quarterly basis.

1.1 Notes to the 2012 Balance Sheet

The total asset position for APNIC as the end of March 2012 has increased by 1.5% when compared to the position at the end of 2011. The major factors causing the change are:

- The increase in the “Cash” position is primarily due to the timing impact of expenses. Cash includes amounts held in the operating account and short-term deposits of up to 12 months.

2. Statement of Income

2.1 Expenses

This report incorporates the approved 2012 budget. March expenses are compared to figures for the same period last year, and to the budget which is based on a linear pro rata calculation.

EXPENSES (AUD)	YTD Mar-12	YTD Mar-11	Variance %	YTD Budget 2012	YTD Budget Variation	YTD Budget Variation %	Budget 2012
Bank charges	28,692	24,174	18.7%	29,000	(308)	-1.1%	116,000
Communication expenses *	120,427	122,082	-1.4%	111,192	9,235	8.3%	444,768
Computer expenses	119,135	120,138	-0.8%	143,453	(24,318)	-17.0%	573,812
Depreciation expense	213,598	200,038	6.8%	225,000	(11,402)	-5.1%	900,000
Doubtful debt expenses	11,281	137	8109.7%	6,250	5,031	80.5%	25,000
ICANN contract fee	77,500	80,500	-3.7%	77,500	(0)	0.0%	310,000
Income tax expense *	0	0	0.0%	37,500	(37,500)	-100.0%	150,000
Insurance expense	29,819	32,212	-7.4%	32,150	(2,331)	-7.3%	128,600
Meeting and training expenses	56,133	111,685	-49.7%	122,600	(66,467)	-54.2%	490,400
Membership fees	16,624	13,706	21.3%	17,600	(976)	-5.5%	70,400
Miscellaneous expenses	2	787	-99.8%	250	(248)	-99.2%	1,000
Office operating expenses	66,793	78,746	-15.2%	59,861	6,932	11.6%	239,445
Postage & delivery	9,107	14,920	-39.0%	8,625	482	5.6%	34,500
Printing & photocopy	7,085	4,839	46.4%	16,900	(9,815)	-58.1%	67,600
Professional fees	135,281	143,261	-5.6%	225,088	(89,806)	-39.9%	900,350
Recruitment expense	29,478	17,787	65.7%	25,250	4,228	16.7%	101,000
Salaries and personnel expenses *	1,913,009	1,494,962	28.0%	2,061,401	(148,392)	-7.2%	8,245,603
Sponsorship and Publicity expenses	52,651	44,231	19.0%	86,500	(33,849)	-39.1%	346,000
Staff training/conference expenses	10,098	12,967	-22.1%	39,828	(29,731)	-74.6%	159,313
Translation expenses	0	0	0.0%	3,750	(3,750)	-100.0%	15,000
Travel expenses *	471,771	391,683	20.4%	603,090	(131,319)	-21.8%	2,412,358
TOTAL EXPENSES	3,368,483	2,908,856	15.8%	3,932,787	(564,304)	-14.3%	15,731,149

2.2 Revenue

Revenue (AUD)	Mar-12	Mar-11	Variance %	YTD Budget 2012	YTD Budget Variation	YTD Budget Variation %	Budget 2012
IP Resource application fees *	501,000	357,500	40.1%	247,276	253,724	102.6%	989,103
Interest income *	134,411	88,092	52.6%	103,000	31,411	30.5%	412,000
Membership fees	3,483,736	3,072,608	13.4%	3,488,017	(4,281)	-0.1%	13,952,067
Non-members fees	57,669	43,824	31.6%	54,767	2,902	5.3%	219,069
Reactivation fees	10,800	5,400	100.0%	6,848	3,953	57.7%	27,390
Sundry income *	35,635	34,926	2.0%	214,727	(179,092)	-83.4%	858,907
Foreign exchange gain/(loss)	1,402	2,305	-39.2%	0	1,402	0.0%	0
TOTAL REVENUE	4,224,654	3,604,655	17.2%	4,114,634	110,020	2.7%	16,458,536

2.3 Operating Surplus/ Deficit

REVENUE and EXPENSES (AUD)	Mar-12	Mar-11	Variance %	YTD Budget 2012	YTD Budget Variation	YTD Budget Variation %	Budget 2012
Total Revenue	4,224,654	3,604,655	17.2%	4,114,634	110,020	2.7%	16,458,536
Total Expenses	3,368,483	2,908,856	15.8%	3,932,787	(564,304)	-14.3%	15,731,149
OPERATING SURPLUS/(DEFICIT)	856,171	695,799	23.0%	181,847	674,324	370.8%	727,387

2.4 Notes on the Statement of Income

The major factors causing the variance between Marchs budgeted and actual operating position are:

1. Expenses

The favourable variances for expenses are caused by timing differences between the budget allocation that is based on a 12-month prorated basis and the actual timing of the expenses during the year.

- **Communication Expenses** included adjustment to previous year expense incurred this year.
- **Salary & Wages Expenses** are low compared to budget because of the following:
 - Significant use of leave over the early part of 2012
 - A portion of the budget for S&W relates to annual payments that are made in December each year
 - The budget includes approved headcount increases that are yet to be included in the expenses for 2012.
- **Travel Expenses** in the budget included an annual amount of \$593k relating to cost recovery training; to date no costs for this initiative has been incurred.
- **Income Tax Expenses** will not be incurred until the end of the year

2. Revenue

- **IP Resource application fees** – There is continued strong growth in new member allocations exceeding forecast, our revised forecast would see a variance of close to \$1m compared to the budget estimate by the end of the year.
- **Interest Income** – The increased cash flow from the growth of member income and strong returns for cash investments has resulted in higher than anticipated Interest Income.
- **Sundry Income** in the budget included an annual amount of \$593k relating to cost recovery training income, to date no income for this initiative has been incurred.

3. APNIC Reserve

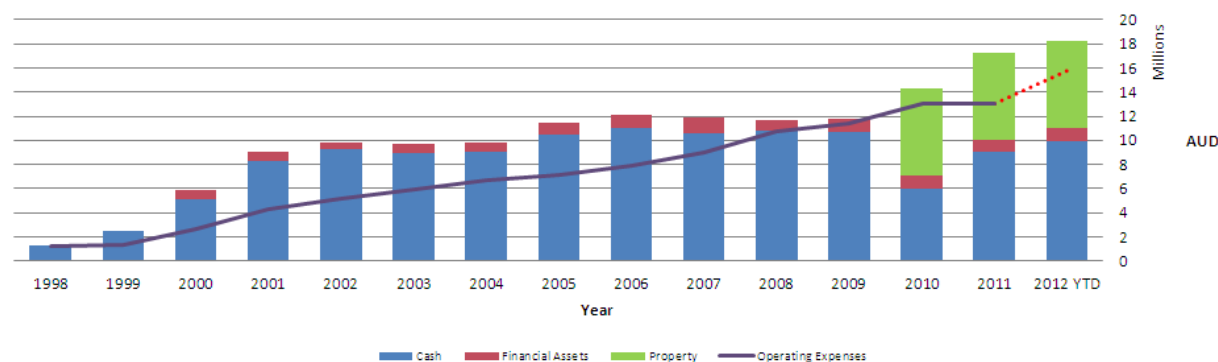
3.1 Cash Flow Statement

This report shows the draft cash flow status as at the end of March.

Accounts	Amount
Operating Activities	
Net Income	\$184,054
Adjustments to Profit/(Loss)	
Accounts Receivable	\$628,162
Other Current Asset	\$148,915
Accounts Payable	-\$177,852
Sales Tax Payable	\$71,632
Other Current Liabilities	-\$369,426
Total Adjustments to Profit/(Loss)	\$301,431
Total Operating Activities	\$485,485
Investing Activities	
Fixed Asset	\$57,141
Other Asset	-\$127,366
Total Investing Activities	-\$70,225
Financing Activities	
Other Equity	\$125,207
Total Financing Activities	\$125,207
Net Change in Cash for Period	\$540,467
Cash at Beginning of Period	\$9,293,519
Cash at End of Period	\$9,833,986

3.2 APNIC Capital Reserve

The APNIC Reserve is diversified between Cash Investments, Managed Funds, and Property (APNIC Office). At the end of March, APNIC maintained \$9.8m in cash reserves, \$1m in managed fund investments and \$7.2m was invested in the APNIC Property. The following chart tracks the value and the allocation of these reserves over time and also tracks the forecast operating expenses for each year for comparison:



4. Membership

4.1 Membership Statistics

At the end of March 2012, APNIC had a total of 3,076 members serving 52 economies. There was continuing strong membership growth during the first quarter of 2012 with net growth of 45 members in March.

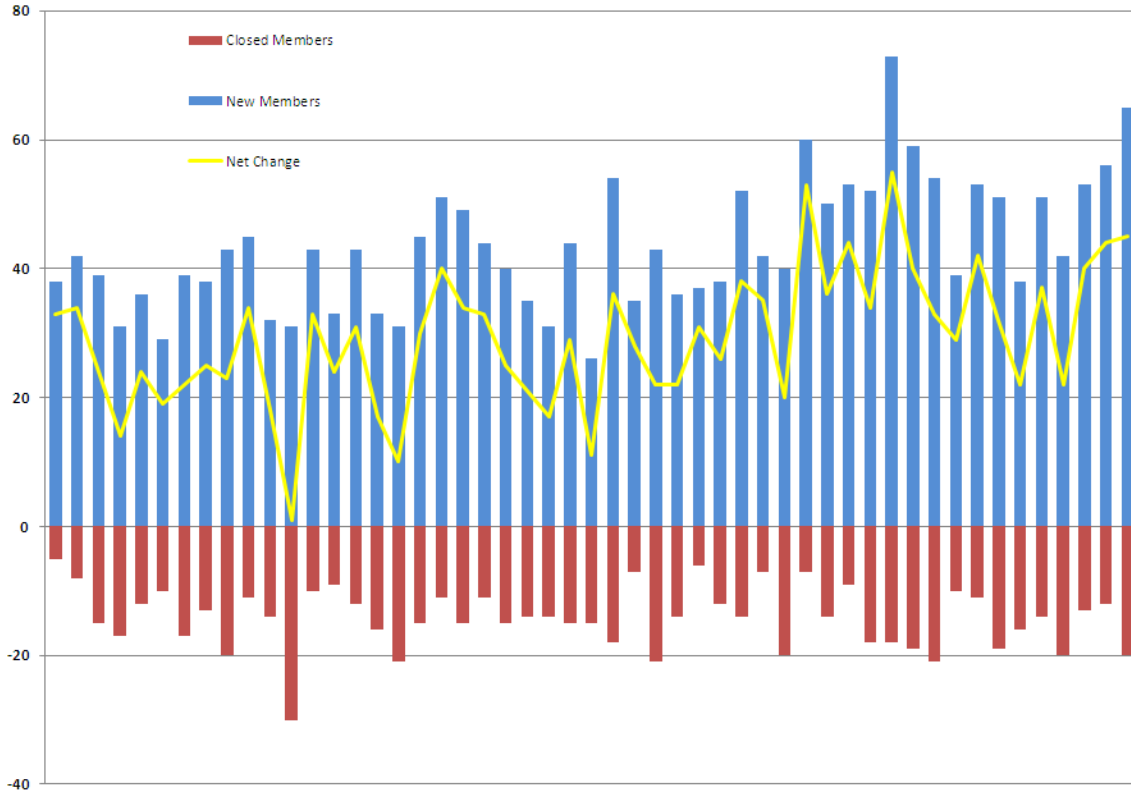
4.1.1 Membership by Category

The following table shows the monthly changes in membership and provides an analysis of APNIC's membership tiers. The majority of APNIC members remain in the Small and Very Small membership tier.

Membership	Total	New	Reactivate	(Closed)	Size Change	Total YTD	Total YTD (%)
	Jan-12	Mar-12	Mar-12	Mar-12	Mar-12	Mar-12	Mar-12
Extra Large	21	0	0	0	0	21	1%
Very Large	41	0	0	0	1	42	1%
Large	144	0	0	(1)	(1)	142	5%
Medium	384	0	0	(3)	5	386	13%
Small	1006	1	1	(8)	16	1016	33%
Very Small	847	0	1	(3)	17	862	28%
Associate	588	62	0	(5)	(38)	607	20%
TOTAL	3031	63	2	(20)	0	3076	100%

4.1.2 Membership Growth

The following graph illustrates APNIC membership monthly movements since Jan 2008, which this month has very strong new members joined.



4.1.3 Year to Date Membership Movement by Economy

The graph below illustrates new and closed membership movement by economy in March 2012.

