

Auckland Council Investments Limited

Board meeting of Auckland Council Investments Limited
to be held at 13.15pm in Room 9.3s, Level 9 South, Bledisloe House, 24 Wellesley Street,
Auckland on Monday 16 April 2018

AGENDA

Pre Board Meeting Lunch with Ports of Auckland Limited Board

To be held at POAL Head Office (1 Sunderland Street, Parnell) at 12:15pm

Board Meeting

1. Apologies
2. Disclosures of Interest
3. Minutes of the Board meetings held on:
 - i) 19 February 2018
 - ii) 19 March 2018 (teleconference)
4. Finance Report
5. Ports of Auckland
6. Auckland International Airport Limited
7. Auckland Council Investments Limited
8. Board Administration
 - i. Timetable ACIL presentations to Local Boards
 - ii. Schedule of ACIL Board meeting dates

NOTE:

Part of the meeting will be open to the public. Confidential items in the attached papers have been marked accordingly. The meeting will commence in open session and items not marked as confidential will be discussed. When those have been completed, the meeting will go into the confidential session and the confidential items discussed.

The non-confidential session of the board meeting is open to the public. Members of the public who wish to speak at the meeting are requested to contact the Chief Executive (john.crawford@acinvestments.co.nz) in advance of the meeting, to obtain approval. Such requests are granted at the discretion of the Chairman and, if approved, are for up to five minutes per item.

Auckland Council Investments Limited

Board meeting of Auckland Council Investments Limited
 to be held at 12.15pm in Room 9.3s, Level 9 South, Bledisloe House, 24 Wellesley Street,
 Auckland on Monday 16 April 2018

CONFIDENTIAL AGENDA

This part of the meeting is NOT open to members of the public and will begin when the open agenda has been completed. The items below have been classified as confidential.

1. To protect the privacy of natural persons.
2. To protect information which is subject to an obligation of confidence where making that information available would be likely to prejudice the supply of similar information or information from the same source.
3. To maintain the effective conduct of public affairs through the free and frank expression of opinions between employees and directors.
4. To enable the board to carry out, without prejudice or disadvantage, commercial activities.
5. To enable ACIL to carry out negotiations without prejudice or disadvantage.

Confidential matters include:

Minutes of the Meeting held on 19 February (part)	
Ports of Auckland	<ul style="list-style-type: none"> • Business Performance • Rescue Helicopter Lease • POAL 30 Year Masterplan
Auckland Council Investments Limited	<ul style="list-style-type: none"> • Formal Documents • Disestablishment of ACIL

Report to the Board of Auckland Council Investments Limited

Subject: Disclosures of Interest

Date: 16 April 2018

Section 140 of the Companies Act 1993 requires a Director to disclose that he or she is interested in a transaction or proposed transaction with the company forthwith after becoming aware of that. A general notice entered in the Interests Register and disclosed to the Board that a Director is a shareholder, director, officer or trustee of another named company or person and is to be regarded as interested in any transaction with that company or person is sufficient disclosure of that interest. In addition, Directors may wish to disclose other interests that they consider relevant.

Current disclosures in relation to the Companies Act 1993 and other disclosures are:

Name of Director having interest	Section 140C Companies Act 1993 disclosures
Keith Taylor	<p>Chairman: Gough Holdings Limited and subsidiaries, JM Butland Resettlement Trust and various wholly owned companies</p> <p>Director: Port Marlborough and subsidiaries, Southern Cross Medical Care Society, Reserve Bank of New Zealand</p> <p>Trustee: Southern Cross Health Trust and subsidiary companies</p>
Linda Robertson	<p>Chair: Central Otago District Council Audit and Risk Committee, NZ Registry Services Ltd,</p> <p>Director and Shareholder: RML Consulting Limited</p> <p>Director: Crown Irrigation Investments Limited, Dunedin City Holdings Ltd, Dunedin City Treasury Ltd, King Country Energy Ltd, NZPM Group Ltd, NZ Local Government Funding Agency, Pacific Radiology Group Limited</p> <p>Member: Audit & Risk Committee Ministry of Social Development, Technical Advisory Committee, NZ Export Credit Office</p> <p>Trustee: Central Lakes Trust</p>
Hinerangi Raumati	<p>Chair: Parininihi ki Waitotara Inc., Parininihi ki Waitotara Farms GP Limited, Nga Miro Trust, Nga Kai Tautoko Limited, Te Kiwai Maui o Ngaruahine Limited</p> <p>Director: Aotearoa Fisheries Limited, Te Ohu Kaimoana Trustee Limited, Portfolio Management Services Limited, Taranaki Iwi Holdings Limited, Venture Taranaki</p> <p>Trustee: Parininihi ki Waitotara Inc.</p> <p>Member: Te Wananga o Aotearoa Investment Committee</p>

John Crawford

Advisory Board Chair:
Pacific Island Trade and Investment

Director:
Tier 1 Advisors Limited
Tarata Investments Limited
Wealth Matters Limited

Recommended by

A handwritten signature in black ink, appearing to read 'John Crawford', written in a cursive style.

John Crawford
Chief Executive

Auckland Council Investments Limited MINUTES

Minutes of a meeting of the Directors of Auckland Council Investments Limited held on Monday, 19 February 2018, commencing at 12:50pm, Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland City

PRESENT

Chairperson	Keith Taylor
Directors	Linda Robertson (on phone from item 7) Hinerangi Raumati (on phone)
In Attendance:	John Crawford (Chief Executive) Cindy Meng (Financial Controller)

1. Apology

An apology from Linda Robertson was received in advance for joining the meeting late.

2. Disclosures of Interest

Updates of directors' interests were received.

3. Meeting minutes

It was moved by K. Taylor, seconded by H. Raumati and resolved that the minutes of the Board meetings held on 18 December 2017 be confirmed as a true and correct record.

The Board reviewed and discussed the action list from previous Board meetings.

4. Finance report

The Board received the financial statements of the ACIL parent for the period from 1 July 2017 to 31 January 2018. The Board discussed the financial results and forecast for the year in the meeting.

5. AIAL

The Board received and discussed the AIAL statistics for November and December 2017.

The Chief Executive informed the Board that the airport exceeded one million international passengers in a single calendar month, December 2017, for the first time since the airport opened in 1966.

The Chief Executive informed the Board that AIAL had sold its interest in Cairns and Mackay Airports.

The meeting continued in a closed session of the Board.

The meeting closed at 2:50pm.

Confirmed as a true and correct record

Chairperson:

Date:

Auckland Council Investments Limited MINUTES

Minutes of a meeting of the Directors of Auckland Council Investments Limited held by telephone conference on Monday, 19 March 2018, commencing at 4pm.

PRESENT

Chairperson Keith Taylor
Directors Linda Robertson
Hinerangi Raumati

In Attendance: John Crawford (Chief Executive)
Cindy Meng (Financial Controller)

1. Finance report

The Board received the financial statements of the ACIL parent for the period from 1 July 2017 to 28 February 2018. The Board discussed the financial results and AIAL share price movement.

The meeting continued in a closed session of the Board.

The meeting closed at 4:40pm.

Confirmed as a true and correct record

Chairperson:

Date:

Report to the Board of Auckland Council Investments Limited

Subject: Finance

Date: 9 April 2018

1. Monthly Financial Statements

The statements of Financial Position and Performance for ACIL Parent for the period from 1 July 2017 to 31 March 2018 are **attached**.

The main variances between the actual financial results for YTD 31 March 2018 and the budgets with comments are outlined below:

- a) POAL paid its interim dividend of \$23.8 million in February 2018. YTD total dividend income received from POAL is \$49.9 million, which is \$11.6 million higher than the budget mainly due to a \$14.5 million unplanned tax benefit included in the actual dividend payment. The total dividend income from POAL for the year excluding the tax benefit is \$35.3 million, which is \$2.9 million lower than the full year budget.

AIAL paid a final dividend of \$28 million to ACIL in October 2017, which is \$0.8 million higher than the ACIL's YTD budget (which was 10.2 cents per share based on brokers' reports in January 2017). AIAL has announced its interim dividend of 10.75 cent for the 2017/18 year, which will be paid to shareholders on 5 April 2018. Total dividend income from AIAL for the year will be \$56.6 million, which is \$2.3 million higher than the full year budget.

Total dividend income from POAL and AIAL for the 2017/18 year will be \$106.5 million, being \$14 million higher than the full year budget.

- b) Consultancy fees are less than YTD budget as expenses will come through later in the year. Other YTD operating expenses are close to budget.
- c) The AIAL share price has declined from \$7.13 (30 June 2017) to \$6.12 (31 March 2018), a decrease of \$269m in market value for the last nine months. There is a decrease in value of \$32 million from 31 May 2016 to 31 March 2018, which will be recognised using the equity method in the consolidated financial statements (December and June accounts).

(ACIL investments in AIAL **attached**)

Prepared and Recommended by



Xiangwen Cindy Meng
Financial Controller

Recommended by

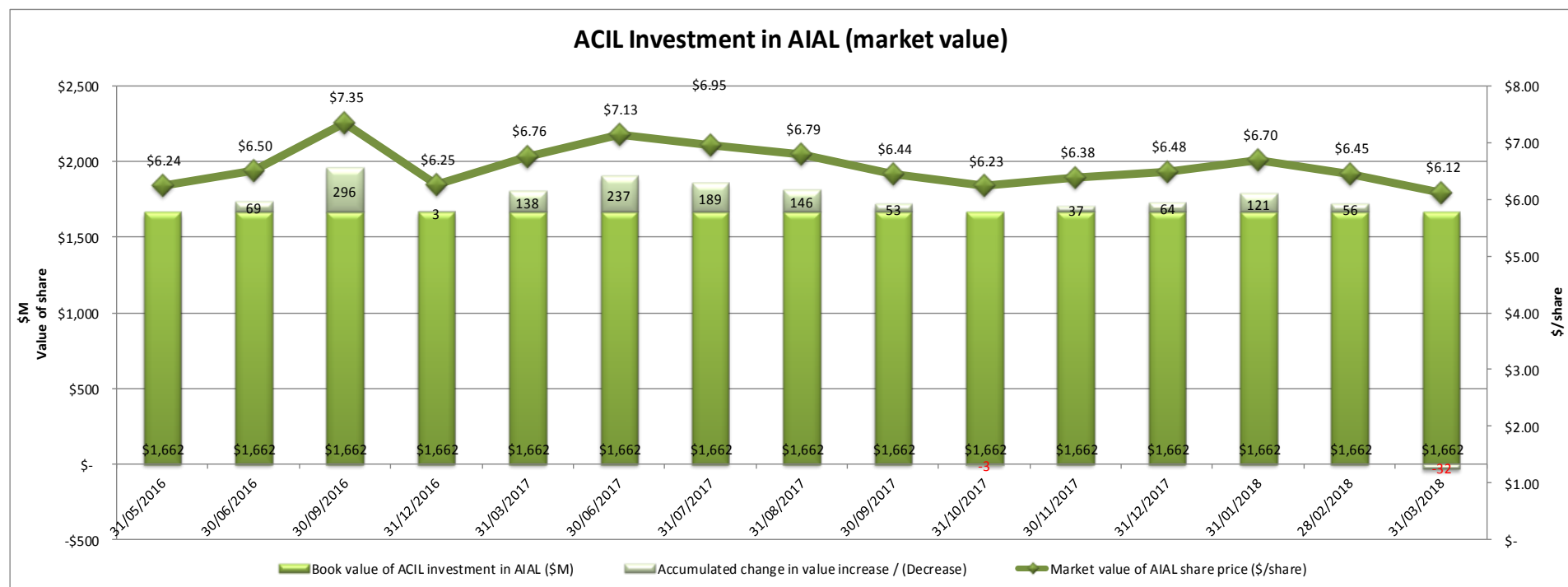


John Crawford
Chief Executive

ACIL Investment in AIAL

Number of Shares owned by ACIL 266,328,913

Date	31/05/2016	30/06/2016	30/09/2016	31/12/2016	31/03/2017	30/06/2017	31/07/2017	31/08/2017	30/09/2017	31/10/2017	30/11/2017	31/12/2017	31/01/2018	28/02/2018	31/03/2018
Market value of AIAL share price (\$/share)	\$ 6.24	\$ 6.50	\$ 7.35	\$ 6.25	\$ 6.76	\$ 7.13	\$ 6.95	\$ 6.79	\$ 6.44	\$ 6.23	\$ 6.38	\$ 6.48	\$ 6.70	\$ 6.45	\$ 6.12
Market value of ACIL investment in AIAL (\$M)	\$ 1,662	\$ 1,731	\$ 1,958	\$ 1,665	\$ 1,800	\$ 1,899	\$ 1,851	\$ 1,808	\$ 1,715	\$ 1,659	\$ 1,699	\$ 1,726	\$ 1,783	\$ 1,718	\$ 1,630
Book value of ACIL investment in AIAL (\$M)	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662	\$ 1,662
Accumulated change in value increase / (Decrease)		\$ 69	\$ 296	\$ 3	\$ 138	\$ 237	\$ 189	\$ 146	\$ 53	-\$ 3	\$ 37	\$ 64	\$ 121	\$ 56	-\$ 32



Auckland Council Investments Limited (Parent)

Statement of Comprehensive Income

\$000	Refer to section 1 of the report for explanation	For the month ending 31 Mar 2018			YTD 31 Mar 2018			Full Year Forecast	Full Year Budget
		Actual	Budget	Variance	Actual	Budget	Variance		
Income									
Dividend from AIAL (excluding imputation credit)				-	27,965	27,132	833	56,595	54,265
Dividend from POAL (excluding imputation credit)				-	35,315	38,239	(2,924)	35,315	38,239
Dividend arising from POAL tax benefit				-	14,545	-	14,545	14,545	-
Total income	a	-	-	-	77,825	65,371	12,454	106,455	92,503
Operating Expenditure									
Staff costs		33	35	2	296	318	22	424	424
Directors Fees		26	12	(14)	111	112	1	149	149
Audit Fees		10	11	1	91	96	5	128	128
Professional Services		5	29	24	54	364	310	521	521
Shared Services fees		1	1	-	11	11	-	15	15
Other operating expenditure		1	3	2	12	29	17	38	38
Total operating expenditure	b	76	91	15	575	930	355	1,275	1,275
Earnings before interest and tax		(76)	(91)	15	77,250	64,441	12,809	105,180	91,228
Surplus / (deficit) before tax		(76)	(91)	15	77,250	64,441	12,809	105,180	91,228
Income tax expense / (benefit)		-	-	-	-	-	-	-	-
Surplus / (deficit) after tax		(76)	(91)	15	77,250	64,441	12,809	105,180	91,228
Dividend to Auckland Council				-	22,963	-	(22,963)	91,228	91,228
Total change in equity		(76)	(91)	15	54,287	64,441	(10,154)	13,952	-

Auckland Council Investments Limited (Parent)

Statement of Financial Position

\$000	Refer to section 1 of the report for explanation	28-Feb-18	31-Mar-18	Movement
Assets				
Current assets				
Cash and cash equivalents		112	61	(51)
Short-term loan to Auckland Council		96,700	96,700	(0)
Prepayments		18	13	(5)
Total current assets		96,831	96,774	(57)
Non-current Assets				
Investment in Ports of Auckland Ltd		329,852	329,852	-
Investment in Auckland International Airport Ltd	c	1,661,892	1,661,892	-
Deferred tax asset		25	25	-
Total non-current assets		1,991,769	1,991,769	-
Total assets		2,088,600	2,088,543	(57)
Liabilities				
Current liabilities				
Trade and other payables		183	202	19
Total current liabilities		183	202	19
Non-current liabilities				
Total non-current liabilities		-	-	-
Total liabilities		183	202	19
Net assets		2,088,417	2,088,341	(76)
Equity				
Contributed equity		957,728	957,728	-
Retained earnings before dividend		1,153,652	1,153,576	(76)
Dividend to Auckland Council		(22,963)	(22,963)	-
Total equity		2,088,417	2,088,341	(76)

Report to the Board of Auckland Council Investments Limited

Subject: Auckland International Airport Limited

Date: 16 April 2018

1. Statistics

The Auckland Airport monthly traffic updates showing domestic and international statistics for the passenger movements and the Maximum Certified Take-Off Weight (MCTOW) for January and February 2018 are **attached**.

Chinese visitor arrivals were up 92.1% in February compared with the previous year due to the later timing of the Chinese New Year. The Chinese visitor arrivals were down 28.4% in January compared with the previous year for the same reason. The combined January and February arrivals were up 19.1% compared with the same months last year.

The airport achieved a new daily international passenger record, with 39,557 passengers travelling through it on Saturday 6 January. In January, international passengers averaged 33,026 per day which is an average increase of 1,080 per day on the previous year. The airport also exceeded 1 million passengers for the second consecutive month in January.

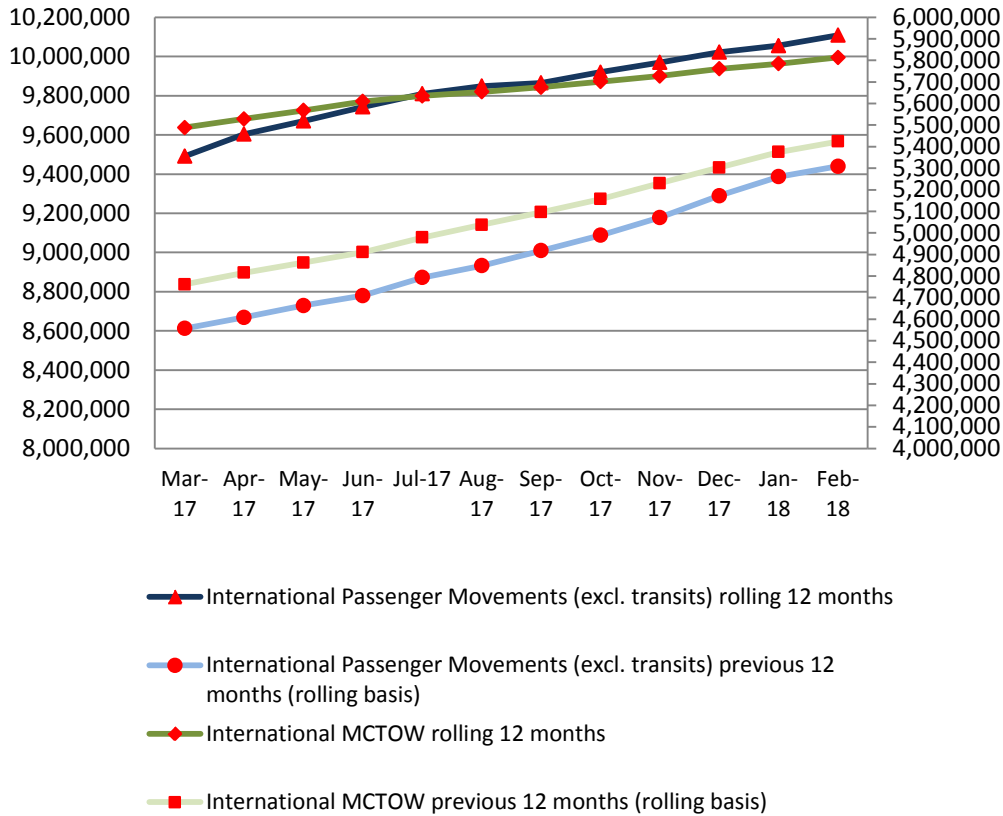
Recommended by



John Crawford
Chief Executive

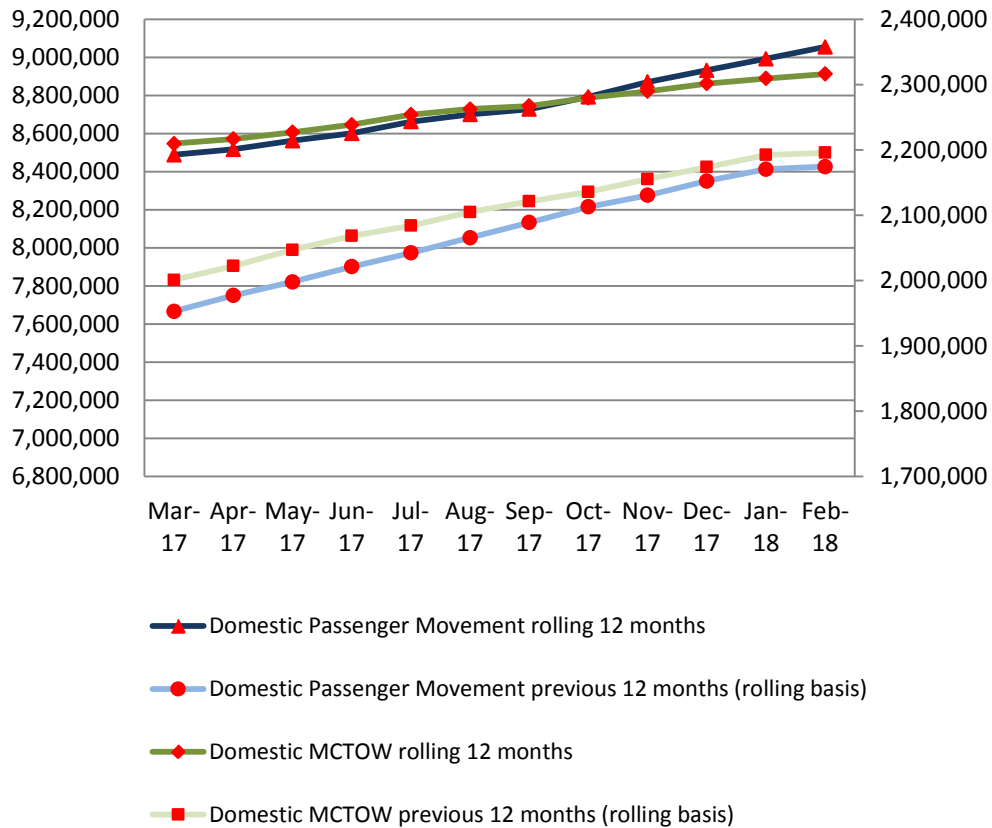
AIAL International Statistics

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AIAL Domestic Statistics

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January 2018 Monthly traffic update

1 million For the second consecutive month, Auckland Airport welcomed a record number of international passengers. The 1,023,798 international passengers (excluding transits) in January 2018 was 10,000 more than the previous record set in December 2017 – and 3.4% more than in January 2017. This strong start to the second half of the 2018 financial year was driven by additional seats on the Asia and Middle East routes (+43,000), Americas (+18,000) and the Pacific Islands (+12,000).

-28.4% In January 2018 Auckland Airport's Chinese visitor arrivals were down 28.4% compared to January 2017. This was driven by the later timing of Chinese New Year (February this year compared to January last year). In the past year Auckland Airport has seen strong growth in New Zealand residents travelling to China, up 13.2%. This growth was stimulated by a 10.7% increase in seat capacity between Auckland and mainland China.

39,557 A new daily international passenger record was achieved at Auckland Airport on Saturday 6 January 2018, with 39,557 international passengers travelling through the international terminal. In January 2018, international passengers averaged 33,026 per day, an average increase of 1,080 per day compared to January 2017.

200,000 Queenstown Airport achieved double-digit passenger growth (up 10.8%) and over 200,000 total passengers in January 2018. Domestic passenger performance at Queenstown Airport was up 10.9% in January 2018, driven by new seat capacity (+10,000) and strengthening passenger numbers on the Auckland–Queenstown route.

JAN, 18	Current month	Previous year period	% Change (month)	Financial YTD	Previous financial YTD	% Change financial YTD	Rolling 12 month total	Previous 12 month total	% Change in rolling total
AUCKLAND AIRPORT									
Passenger Movements									
International arrivals (excl. Transits)	534,496	514,768	3.8%	3,127,002	2,977,458	5.0%	5,055,927	4,729,277	6.9%
International departures (excl. Transits)	489,302	475,545	2.9%	2,966,997	2,804,430	5.8%	4,999,463	4,657,437	7.3%
Total international (excl. Transits)	1,023,798	990,313	3.4%	6,093,999	5,781,888	5.4%	10,055,390	9,386,714	7.1%
Transit movements	62,758	62,902	-0.2%	410,402	416,880	-1.6%	669,274	662,800	1.0%
Total international passengers*	1,086,556	1,053,215	3.2%	6,504,401	6,198,768	4.9%	10,724,664	10,049,514	6.7%
Domestic arrivals	379,221	344,462	10.1%	2,695,874	2,494,489	8.1%	4,550,423	4,254,425	7.0%
Domestic departures	367,222	336,624	9.1%	2,681,491	2,485,841	7.9%	4,448,453	4,159,746	6.9%
Total domestic passengers	746,443	681,086	9.6%	5,377,365	4,980,330	8.0%	8,998,876	8,414,171	6.9%
Total passengers	1,832,999	1,734,301	5.7%	11,881,766	11,179,098	6.3%	19,723,540	18,463,685	6.8%
Top 10 arrivals by country of last residence									
New Zealand	257,861	231,695	11.3%	1,217,882	1,135,583	7.2%	2,281,148	2,105,255	8.4%
Australia	75,837	76,538	-0.9%	453,597	447,975	1.3%	872,832	844,878	3.3%
China, People's Republic of	33,168	46,347	-28.4%	184,549	186,491	-1.0%	357,173	376,477	-5.1%
United States of America	29,357	26,456	11.0%	134,636	131,133	2.7%	270,563	240,686	12.4%
United Kingdom	29,121	27,848	4.6%	106,094	100,534	5.5%	206,923	179,787	15.1%
Japan	8,649	8,645	0.0%	51,962	50,270	3.4%	95,464	93,199	2.4%
Germany	10,854	11,273	-3.7%	42,881	44,296	-3.2%	79,243	75,023	5.6%
Korea, Republic of	11,074	10,528	5.2%	41,083	36,854	11.5%	70,970	63,884	11.1%
Canada	7,881	7,005	12.5%	29,148	27,886	4.5%	58,448	52,976	10.3%
India	4,198	3,540	18.6%	27,731	23,315	18.9%	57,343	49,786	15.2%
Aircraft Movements									
International aircraft movements	5,305	5,183	2.4%	33,289	32,659	1.9%	55,509	53,499	3.8%
Domestic aircraft movements	9,721	9,373	3.7%	69,850	66,490	5.1%	117,726	112,582	4.6%
Total aircraft movements	15,026	14,556	3.2%	103,139	99,149	4.0%	173,235	166,081	4.3%
MCTOW (tonnes)**									
International MCTOW	569,175	544,862	4.5%	3,476,969	3,301,216	5.3%	5,784,998	5,375,185	7.6%
Domestic MCTOW	184,947	177,125	4.4%	1,369,376	1,298,526	5.5%	2,309,703	2,192,581	5.3%
Total MCTOW	754,123	721,987	4.5%	4,846,346	4,599,742	5.4%	8,094,701	7,567,766	7.0%

JAN, 18

Current month	Previous years month	% Change (month)	Financial YTD	Previous financial YTD	% Change financial YTD	Rolling 12 month total	Previous 12 month total	% Change in rolling total
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QUEENSTOWN AIRPORT

Passenger Movements

Total international passengers	56,633	51,244	10.5%	390,072	350,332	11.3%	572,025	514,912	11.1%
Total domestic passengers	148,865	134,235	10.9%	899,921	794,466	13.3%	1,465,613	1,286,653	13.9%

Aircraft Movements

International aircraft movements	442	408	8.3%	3,004	2,780	8.1%	4,368	4,014	8.8%
Domestic aircraft movements	1,084	1,038	4.4%	6,850	6,152	11.3%	11,108	10,096	10.0%
Total aircraft movements	1,526	1,446	5.5%	9,854	8,932	10.3%	15,476	14,110	9.7%

CAIRNS AIRPORT

Passenger Movements

International passenger movements (excl. Transits)	65,275	62,850	3.9%	429,075	409,107	4.9%	687,618	662,577	3.8%
Transit & Transfer	6,349	17,003	-62.7%	79,336	102,327	-22.5%	148,612	172,829	-14.0%
Total international passengers	71,624	79,853	-10.3%	508,411	511,434	-0.6%	836,230	835,406	0.1%
Total domestic passengers	377,987	382,644	-1.2%	2,769,839	2,722,057	1.8%	4,439,187	4,363,047	1.7%

Aircraft Movements

International aircraft movements	535	599	-10.7%	3,908	4,180	-6.5%	6,547	7,201	-9.1%
Domestic aircraft movements	3,511	3,530	-0.5%	24,600	24,715	-0.5%	40,759	41,061	-0.7%
Total aircraft movements	4,046	4,129	-2.0%	28,508	28,895	-1.3%	47,306	48,262	-2.0%

MACKAY AIRPORT

Passenger Movements

Domestic passengers	61,370	55,708	10.2%	463,966	444,655	4.3%	768,714	761,824	0.9%
Transit movements ***	2,031	1,704	19.2%	17,220	15,824	8.8%	26,962	27,238	-1.0%
Total domestic passengers	63,401	57,412	10.4%	481,186	460,479	4.5%	795,676	789,062	0.8%

Aircraft Movements

Domestic aircraft movements	773	794	-2.6%	5,504	5,990	-8.1%	9,313	10,401	-10.5%
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February 2018 Monthly traffic update

6.5% International passengers (excluding transit passengers) increased by 6.5% to 872,408 in February 2018. The 53,000 increase compared with February 2017 was due to Chinese New Year travel falling in mid-February this year compared to January last year, and strong growth in the number of New Zealanders travelling overseas (up 7.2%) as a result of increased capacity on the Asia and Middle East routes (up 13.6%) and the Americas (up 9.2%).

19.1% The later timing of Chinese New Year this year resulted in a 92.1% increase in Chinese visitor arrivals in February 2018, compared with February 2017. The combined January and February 2018 Chinese visitor arrivals were up 19.1% compared with the same months last year. Taiwanese visitor arrivals also experienced the same trend over the same period, up 22.0%.

EK Bali In February 2018, Emirates announced a new daily service from Dubai to Auckland via Bali, commencing June 2018. This service will complement the airline's existing non-stop daily service between Dubai and Auckland and provide the only year-round daily service between Auckland and Bali. Emirates and Qatar Airways, which operates a daily Doha-Auckland service, have increased New Zealand's connectivity to Europe, with European resident arrivals up 8.6% in the past 12 months.

NZ Taipei A new direct service to Taipei was announced by Air New Zealand in February 2018. Commencing in November 2018, the new service is expected to add an additional 95,000 seats to the route every year. China Airlines' daily Taipei-Auckland service operates via Brisbane and the introduction of a direct service is expected to increase the popularity of New Zealand as a holiday destination.

FEB, 18	Current month	Previous year period	% Change (month)	Financial YTD	Previous financial YTD	% Change financial YTD	Rolling 12 month total	Previous 12 month total	% Change in rolling total
AUCKLAND AIRPORT									
Passenger Movements									
International arrivals (excl. Transits)	457,877	426,439	7.4%	3,584,879	3,403,897	5.3%	5,087,365	4,756,091	7.0%
International departures (excl. Transits)	414,531	392,550	5.6%	3,381,528	3,196,980	5.8%	5,021,444	4,683,301	7.2%
Total international (excl. Transits)	872,408	818,989	6.5%	6,966,407	6,600,877	5.5%	10,108,809	9,439,392	7.1%
Transit movements	46,298	45,334	2.1%	457,074	462,214	-1.1%	670,612	663,760	1.0%
Total international passengers*	918,706	864,323	6.3%	7,423,481	7,063,091	5.1%	10,779,421	10,103,152	6.7%
Domestic arrivals	385,283	360,084	7.0%	3,081,157	2,854,573	7.9%	4,575,622	4,260,639	7.4%
Domestic departures	384,870	353,174	9.0%	3,066,361	2,839,015	8.0%	4,480,149	4,166,277	7.5%
Total domestic passengers	770,153	713,258	8.0%	6,147,518	5,693,588	8.0%	9,055,771	8,426,916	7.5%
Total passengers	1,688,859	1,577,581	7.1%	13,570,999	12,756,679	6.4%	19,835,192	18,530,068	7.0%
Top 10 arrivals by country of last residence									
New Zealand	143,498	145,594	-1.4%	1,361,380	1,281,177	6.3%	2,279,052	2,125,271	7.2%
Australia	74,127	74,835	-0.9%	527,724	522,810	0.9%	872,124	845,354	3.2%
China, People's Republic of	57,903	30,142	92.1%	242,452	216,633	11.9%	384,934	360,268	6.8%
United States of America	39,449	37,174	6.1%	174,085	168,307	3.4%	272,838	249,785	9.2%
United Kingdom	28,956	30,396	-4.7%	135,050	130,930	3.1%	205,483	182,377	12.7%
Japan	11,067	10,689	3.5%	63,029	60,959	3.4%	95,842	93,644	2.3%
Germany	9,861	11,625	-15.2%	52,742	55,921	-5.7%	77,479	76,920	0.7%
Korea, Republic of	7,218	7,009	3.0%	48,301	43,863	10.1%	71,179	64,054	11.1%
Canada	10,420	9,529	9.4%	39,568	37,415	5.8%	59,339	54,625	8.6%
India	5,410	5,766	-6.2%	33,141	29,081	14.0%	56,987	50,525	12.8%
Aircraft Movements									
International aircraft movements	4,459	4,342	2.7%	37,748	37,001	2.0%	55,626	53,805	3.4%
Domestic aircraft movements	9,438	9,280	1.7%	79,288	75,770	4.6%	117,884	112,678	4.6%
Total aircraft movements	13,897	13,622	2.0%	117,036	112,771	3.8%	173,510	166,483	4.2%
MCTOW (tonnes)**									
International MCTOW	493,344	464,771	6.1%	3,970,313	3,765,987	5.4%	5,813,570	5,423,560	7.2%
Domestic MCTOW	187,606	180,854	3.7%	1,556,982	1,479,380	5.2%	2,316,455	2,195,860	5.5%
Total MCTOW	680,949	645,626	5.5%	5,527,295	5,245,367	5.4%	8,130,025	7,619,420	6.7%

This monthly traffic update from Auckland International Airport Limited (AIAL) is generated with assistance and data from Statistics New Zealand, the New Zealand Customs Service, Airways New Zealand, Immigration New Zealand, Queenstown Airport Corporation, North Queensland Airports Pty Limited and AIAL. International and Domestic passenger movements are actual. Auckland Airport has refined its passenger and movements data from September 2016, resulting in a restatement of data year to date and prior year comparatives. This document is intended for information purposes. It should not be considered a recommendation, offer or invitation to purchase securities. All reasonable steps have been taken to ensure that the information is true and accurate at the time of publication. * Total international passengers including transits. **Maximum Certificated Take-Off Weight (MCTOW) forms the basis of determining airfield charges at Auckland Airport. *** Transit passengers in Mackay are required to stay on board the aircraft and do not enter the terminal.

FEB, 18

Current month	Previous years month	% Change (month)	Financial YTD	Previous financial YTD	% Change financial YTD	Rolling 12 month total	Previous 12 month total	% Change in rolling total
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QUEENSTOWN AIRPORT

Passenger Movements

Total international passengers	43,394	38,268	13.4%	433,466	388,600	11.5%	577,151	517,337	11.6%
Total domestic passengers	135,152	123,401	9.5%	1,035,073	917,867	12.8%	1,477,364	1,297,199	13.9%

Aircraft Movements

International aircraft movements	302	282	7.1%	3,306	3,062	8.0%	4,388	4,040	8.6%
Domestic aircraft movements	958	888	7.9%	7,808	7,040	10.9%	11,178	10,074	11.0%
Total aircraft movements	1,260	1,170	7.7%	11,114	10,102	10.0%	15,566	14,114	10.3%

CAIRNS AIRPORT

Passenger Movements

International passenger movements (excl. Transits)	60,914	50,503	20.6%	489,981	459,610	6.6%	698,021	654,805	6.6%
Transit & Transfer	4,170	14,175	-70.6%	83,506	116,502	-28.3%	138,607	173,232	-20.0%
Total international passengers	65,084	64,678	0.6%	573,487	576,112	-0.5%	836,628	828,037	1.0%
Total domestic passengers	314,279	289,489	8.6%	3,084,118	3,011,546	2.4%	4,463,977	4,344,604	2.7%

Aircraft Movements

International aircraft movements	479	514	-6.8%	4,387	4,694	-6.5%	6,512	7,097	-8.2%
Domestic aircraft movements	2,934	2,909	0.9%	27,534	27,624	-0.3%	40,784	40,879	-0.2%
Total aircraft movements	3,413	3,423	-0.3%	31,921	32,318	-1.2%	47,296	47,976	-1.4%

MACKAY AIRPORT

Passenger Movements

Domestic passengers	55,080	54,097	1.8%	520,295	498,752	4.3%	770,946	759,720	1.5%
Transit movements ***	2,283	1,949	17.1%	19,658	17,773	10.6%	27,451	27,408	0.2%
Total domestic passengers	57,363	56,046	2.3%	539,953	516,525	4.5%	798,397	787,128	1.4%

Aircraft Movements

Domestic aircraft movements	663	731	-9.3%	6,199	6,721	-7.8%	9,277	10,286	-9.8%
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ACIL Presentation to Boards & Panels

	Done (v)
	Responded (R)
	No response (NR)
	Declined (D)

A. LOCAL BOARDS	2017	2016
Albert-Eden	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Devonport-Takapuna	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Franklin	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	v
Great Barrier	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Henderson-Massey	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	v
Hibiscus and Bays	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	v
Howick	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Kaipatiki	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	v
Mangere-Otahuhu	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	v
Manurewa	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Maungakiekie	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Orakei	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	v
Otara-Papatoetoe	10.40am, Tuesday, 22 August 2017 Woodside Room, Level 1 Manukau Civic 31-33 Manukau Station Road	NR

	Done (V)
	Responded (R)
	No response (NR)
	Declined (D)

A. LOCAL BOARDS	2016	2015
Papakura	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Puketapapa	10.30am, Thursday, 28 September, Puketapapa LB Boardroom Fickling Centre, Ground Floor, 546 Mt Albert Road, Three Kings	V
Rodney	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	R
Upper Harbour	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	V
Waiheke	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	R
Waitakere Ranges	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Waitemata	2.30pm Tuesday, 23 May 17, <i>Near St Patrick's Church, City, Waitemata Local Board Office, Ground Floor, 52 Swanson Street, Auckland Central</i>	R

B. BOARDS/PANELS	2016	2015
Independent Maori Statutory Board	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR
Business Leadership Group (previously Business Advisory Panel)	Email sent 6 March expressing ACIL's interest in updating the board on ACIL's activities	NR

ACIL Presentations to Boards / Panels / Other Groups

C. OTHER		

From time to time ACIL management may be invited to present to business groups on its purpose, role and activities. These will be included in this schedule as they arise. The format of these presentations will follow very much the style and content of the presentations to local boards and Council advisory panels.

**AUCKLAND COUNCIL INVESTMENTS LIMITED
BOARD MEETINGS**

2018		
Friday 26 January 2018	Teleconference 4pm	
Monday 19 February 2018	12.15pm	Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland
Monday 19 March 2018	Teleconference 4pm	
Monday 16 April 2018	12.15pm	Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland
Monday 21 May 2018	Teleconference 4pm	
Friday 15 June 2018	12:15pm	Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland
Friday 27 July 2018	Teleconference 4pm	
Monday 13 August 2018	12.15pm	Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland
Monday 24 September 2018	12.15pm	Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland
Monday 29 October 2018	Teleconference 4pm	