

# Auckland Council Investments Limited

Board meeting of Auckland Council Investments Limited  
to be held at 3:30pm in Room 9.3s, Level 9 South, Bledisloe House, 24 Wellesley Street,  
Auckland on Tuesday 19 June 2018

## AGENDA

### Board Meeting

1. Apologies
2. Disclosures of Interest
3. Minutes of the Board meetings held on:
  - i) 16 April 2018
  - ii) 21 May 2018 (teleconference)
4. Previous Minutes to be signed
5. Finance Report
6. Ports of Auckland
7. Auckland International Airport Limited
8. Auckland Council Investments Limited
9. Board Administration
  - i. 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](mailto: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 3:30pm in Room 9.3s, Level 9 South, Bledisloe House, 24 Wellesley Street,  
 Auckland on Tuesday 19 June 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:

<b>Minutes of the Meeting held on 16 April 2018 (part)</b>	
<b>Ports of Auckland</b>	<ul style="list-style-type: none"> <li>• Business Performance</li> <li>• Health and Safety</li> <li>• MoU with Auckland Council</li> <li>• Rescue Helicopter Lease Issue</li> </ul>
<b>Auckland Council Investments Limited</b>	<ul style="list-style-type: none"> <li>• Disestablishment of ACIL</li> <li>• Timetable</li> <li>• Documents for Board Signing</li> <li>• Accountability Documents</li> <li>• Audit and Year End Process</li> <li>• Annual Report</li> </ul>

# Report to the Board of Auckland Council Investments Limited

**Subject: Disclosures of Interest**

**Date: 19 June 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><b>Chairman:</b> Gough Holdings Limited and subsidiaries, JM Butland Resettlement Trust and various wholly owned companies</p> <p><b>Director:</b> Port Marlborough and subsidiaries, Southern Cross Medical Care Society, Reserve Bank of New Zealand, Dwell Housing Trust</p> <p><b>Trustee:</b> Southern Cross Health Trust and subsidiary companies</p>
Linda Robertson	<p><b>Chair:</b> Central Otago District Council Audit and Risk Committee, Pacific Radiology Group Ltd</p> <p><b>Director and Shareholder:</b> RML Consulting Limited</p> <p><b>Director:</b> Crown Irrigation Investments Ltd, Dunedin City Holdings Ltd, Dunedin City Treasury Ltd, NZPM Group Ltd, NZ Local Government Funding Agency</p> <p><b>Member:</b> Audit &amp; Risk Committee - Ministry of Social Development, Technical Advisory Committee - NZ Export Credit Office</p> <p><b>Trustee:</b> Central Lakes Trust</p>
Hinerangi Raumati	<p><b>Chair:</b> 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><b>Director:</b> Aotearoa Fisheries Limited, Te Ohu Kaimoana Trustee Limited, Portfolio Management Services Limited, Taranaki Iwi Holdings Limited, Venture Taranaki, Tainui Group Holdings Ltd</p> <p><b>Trustee:</b> Parininihi ki Waitotara Inc.</p> <p><b>Member:</b> Te Wananga o Aotearoa Investment Committee, Tax Working Group</p> <p><b>Executive Committee Member:</b> Te Whakakitenga o Waikato Inc. Soc.</p>

John Crawford

**Advisory Board Chair:**  
Pacific Island Trade and Investment

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

**Recommended by**



John Crawford  
Chief Executive

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## Auckland Council Investments Limited MINUTES

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Minutes of a meeting of the Directors of Auckland Council Investments Limited held on Monday, 16 April 2018, commencing at 1:40pm, Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland City

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### PRESENT

<b>Chairperson</b>	Keith Taylor
<b>Directors</b>	Linda Robertson Hinerangi Raumati
<b>In Attendance:</b>	John Crawford (Chief Executive) Cindy Meng (Financial Controller)

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#### 1. Disclosures of Interest

Updates of directors' interests were received.

#### 2. Meeting minutes

The Board reviewed and discussed the minutes of the Board meetings held on 19 February 2018 and 19 March 2018.

It was moved by K. Taylor, seconded by H. Raumati and resolved that the minutes of the Board meetings held on 19 February 2018 and 19 March 2018 be confirmed as a true and correct record.

#### 3. Finance report

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

#### 4. AIAL

The Board received and discussed the AIAL statistics for January and February 2018, particularly the impact from Chinese New Year.

**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: .....

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## Auckland Council Investments Limited MINUTES

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Minutes of a meeting of the Directors of Auckland Council Investments Limited held by telephone conference on Monday, 21 May 2018, commencing at 4pm.

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### PRESENT

**Chairperson** Keith Taylor  
**Directors** Linda Robertson  
Hinerangi Raumati

In Attendance: John Crawford (Chief Executive)  
Cindy Meng (Financial Controller)  
James Hawes from Simpson & Grierson (item 3 only)  
Michael Pritchard from Mayne Wetherell (item 3 only)  
Ella Kay from Auckland Council (item 3 only)

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### 1. Finance report

The Board received the financial statements of the ACIL parent for the period from 1 July 2017 to 30 April 2018. The Board discussed the financial results and noted POAL profit is below the budget.

### 2. ACIL

The Chief Executive updated the Board the LTP budget process and recommended the performance measure for ACIL's SOI. The Board is to consider the performance measure proposal and its impact on SOI and LTP for discussion at the next Board meeting.

The Chair updated the Board his conversation with Stephen Town about the redevelopment of ACIL's employees if the decision from the LTP consultation is to dis-establish ACIL.

**The meeting continued in a closed session of the Board.**

**The meeting closed at 4:55pm.**

Confirmed as a true and correct record

Chairperson: .....

Date: .....

# Report to the Board of Auckland Council Investments Limited

**Subject: Finance**

**Date: 13 June 2018**

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## 1. Monthly Financial Statements

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

The main variances between the actual financial results for YTD 31 May 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 its interim dividend of \$28.6 million in April 2018. YTD total dividend income received from AIAL is \$56.6 million, which is \$2.3 million higher than the budget.

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

- b) Consultancy fees are less than YTD budget. Major expenses will come through in June; however will be less than the full year budget by \$350k. Other YTD operating expenses are close to budget.
- c) The AIAL share price has declined from \$7.13 (30 June 2017) to \$6.60 (31 May 2018), a decrease of \$141m in market value for the last eleven months, although we saw an increase over the last two months \$6.12 (31 March 2018) \$6.38 (30 April 2018). There is an increase in value of \$96 million from 31 May 2016 to 31 May 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**



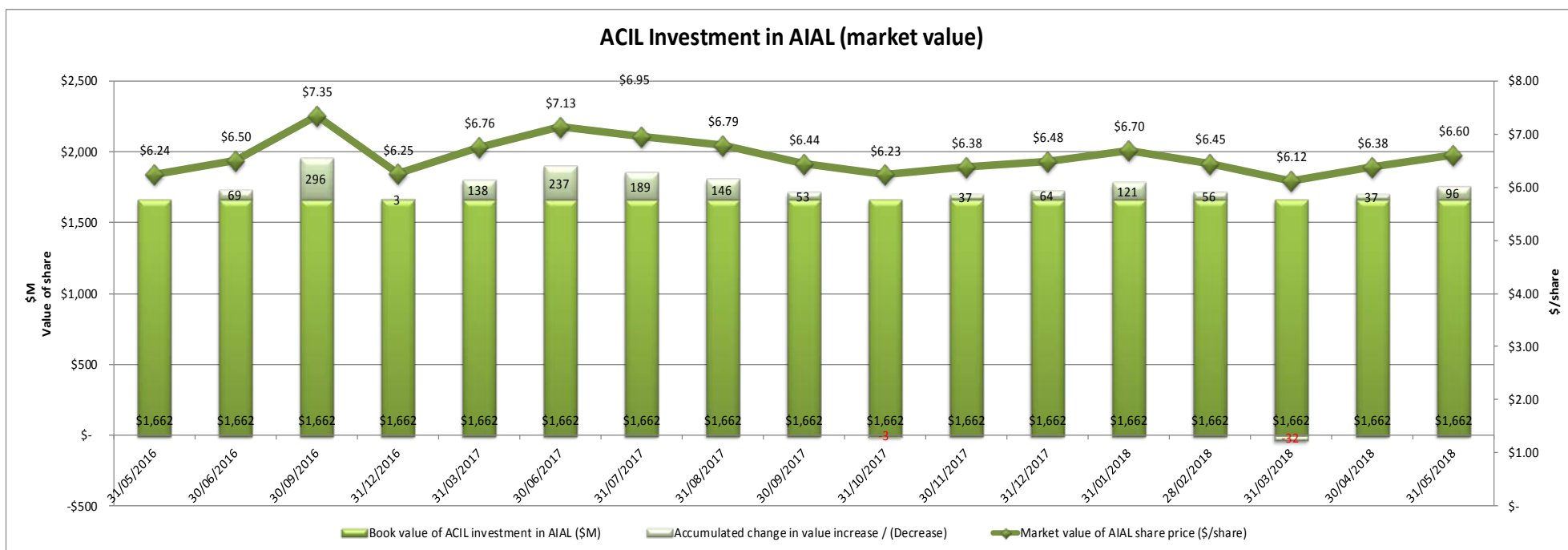
John Crawford  
Chief Executive



## 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	30/04/2018	31/05/2018
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	\$ 6.38	\$ 6.60
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	\$ 1,699	\$ 1,758
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	\$ 1,662	\$ 1,662
Accumulated change in value increase / (Decrease)		\$ 69	\$ 296	\$ 3	\$ 138	\$ 237	\$ 189	\$ 146	\$ 53	-\$ 3	\$ 37	\$ 64	\$ 121	\$ 56	-\$ 32	\$ 37	\$ 96



## Auckland Council Investments Limited (Parent)

### Statement of Comprehensive Income

\$000	Refer to section 1 of the report for explanation	For the month ending 31 May 2018			YTD 31 May 2018			Full Year Forecast	Full Year Budget
		Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>									
				-	56,595	54,265	2,330	56,595	54,265
				-	35,315	38,239	(2,924)	35,315	38,239
				-	14,545	-	14,545	14,545	-
	a	-	-	-	106,455	92,503	13,952	106,455	92,503
<b>Operating Expenditure</b>									
		38	35	(3)	365	388	23	424	424
		15	12	(3)	135	137	2	149	149
		10	11	1	112	117	5	128	128
		5	29	24	68	423	355	171	521
		1	1	-	14	14	-	15	15
		2	3	1	15	35	20	38	38
	b	71	91	20	709	1,114	405	925	1,275
		(71)	(91)	20	105,746	91,389	14,357	105,530	91,228
		(71)	(91)	20	105,746	91,389	14,357	105,530	91,228
		-	-	-	-	-	-	-	-
		(71)	(91)	20	105,746	91,389	14,357	105,530	91,228
				-	22,963	-	(22,963)	105,530	91,228
		(71)	(91)	20	82,783	91,389	(8,606)	(0)	-

## Auckland Council Investments Limited (Parent)

### Statement of Financial Position

\$000	Refer to section 1 of the report for explanation	30-Apr-18	31-May-18	Movement
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents		130	91	(39)
Short-term loan to Auckland Council		125,181	125,181	-
Prepayments		8	4	(4)
<b>Total current assets</b>		<b>125,319</b>	<b>125,276</b>	<b>(43)</b>
<b>Non-current Assets</b>				
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	-
<b>Total non-current assets</b>		<b>1,991,769</b>	<b>1,991,769</b>	<b>-</b>
<b>Total assets</b>		<b>2,117,088</b>	<b>2,117,045</b>	<b>(43)</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables		180	208	28
<b>Total current liabilities</b>		<b>180</b>	<b>208</b>	<b>28</b>
<b>Non-current liabilities</b>				
<b>Total non-current liabilities</b>		-	-	-
<b>Total liabilities</b>		<b>180</b>	<b>208</b>	<b>28</b>
<b>Net assets</b>		<b>2,116,908</b>	<b>2,116,837</b>	<b>(71)</b>
<b>Equity</b>				
Contributed equity		957,728	957,728	-
Retained earnings before dividend		1,182,143	1,182,072	(71)
Dividend to Auckland Council		(22,963)	(22,963)	-
<b>Total equity</b>		<b>2,116,908</b>	<b>2,116,837</b>	<b>(71)</b>

# Report to the Board of Auckland Council Investments Limited

**Subject: Auckland International Airport Limited**

**Date: 19 June 2018**

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## 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 March and April 2018 are **attached**.

In March 2018, international passengers (excluding transit passengers) increased by 8.9% to 909,413. This was partly due to the Easter holiday period beginning in late March this year (compared to mid-April in 2017), and to strong capacity growth on the Asia and Middle East, Americas, and the Pacific Islands routes.

In April 2018, Auckland Airport experienced total passenger growth of 2.8%. International passengers (excluding transit passengers) were down 1.0% while domestic passengers grew by 8.3% compared to April 2017. This was driven partly by the earlier Easter holiday period, as well as the absence this year of the World Masters Games hosted in Auckland in April 2017.

Chinese visitor arrivals grew by 19.6% in April 2018. This growth was supported by continued capacity growth between Auckland and mainland China up 10.1% (96,000 seats) in the past 12 months.

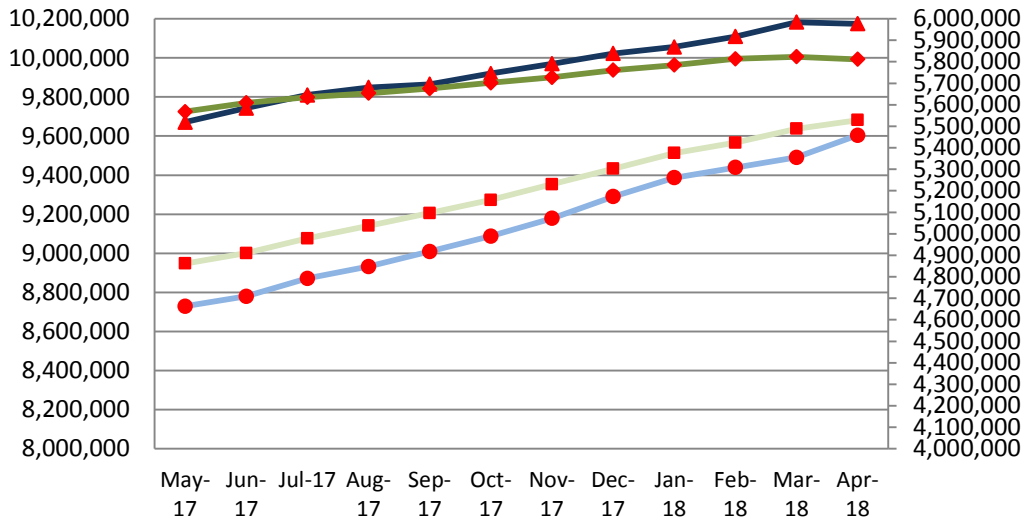
### Recommended by



John Crawford  
Chief Executive

## AIAL International Statistics

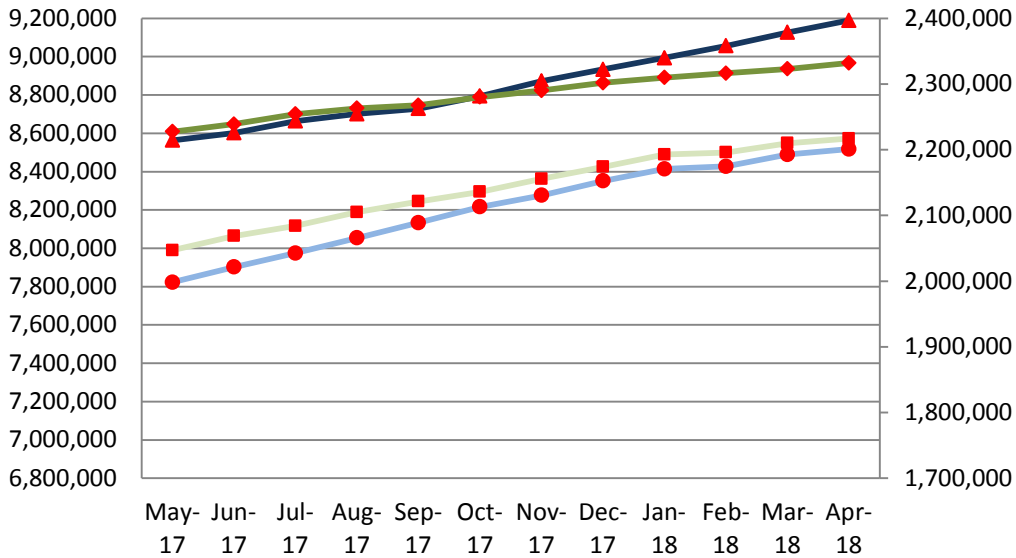
tonnes



- ▲ International Passenger Movements (excl. transits) rolling 12 months
- International Passenger Movements (excl. transits) previous 12 months (rolling basis)
- ◆ International MCTOW rolling 12 months
- International MCTOW previous 12 months (rolling basis)

## AIAL Domestic Statistics

tonnes



- ▲ Domestic Passenger Movement rolling 12 months
- Domestic Passenger Movement previous 12 months (rolling basis)
- ◆ Domestic MCTOW rolling 12 months
- Domestic MCTOW previous 12 months (rolling basis)

# March 2018 Monthly traffic update

**8.9%**

International passengers (excluding transit passengers) increased by 8.9% to 909,413 in March 2018. The 74,000 increase, compared with March 2017, was due to both the Easter holiday period starting in late-March this year, compared to mid-April in 2017 and strong capacity growth on the Asia and Middle East (+24,000 seats), Americas (+14,000 seats) and the Pacific Islands (+14,000 seats) routes.

## North America

Air New Zealand will launch a new three flights per week service between Auckland and Chicago, commencing November 2018 and providing more than 85,000 seats on the new route. United Airlines has also announced that it will extend its seasonal service between Auckland and San Francisco to year-round, operating a B777-200 aircraft three times per week during the northern summer season from April 2019.

## Tasman

Air New Zealand and Virgin Australia have both announced increases in their trans-Tasman capacity, following the decision to end their alliance. From December 2018, Air New Zealand will be adding 15% capacity on its Auckland services and Virgin Australia will increase frequency, up to triple daily on Sydney and up to double daily on both Melbourne and Brisbane.

## PR Manila

Philippine Airlines has announced that it will upgrade the aircraft used on its Auckland service from June 2018. The change to the new, three-class A330 aircraft will increase the overall route capacity by 22%.

MAR, 18

### AUCKLAND AIRPORT

#### Passenger Movements

	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
International arrivals (excl. Transits)	432,721	397,861	8.8%	4,017,600	3,801,758	5.7%	5,122,225	4,774,156	7.3%
International departures (excl. Transits)	476,692	437,297	9.0%	3,858,220	3,634,277	6.2%	5,060,839	4,716,847	7.3%
<b>Total international (excl. Transits)</b>	<b>909,413</b>	<b>835,158</b>	<b>8.9%</b>	<b>7,875,820</b>	<b>7,436,035</b>	<b>5.9%</b>	<b>10,183,064</b>	<b>9,491,003</b>	<b>7.3%</b>
Transit movements	50,160	51,774	-3.1%	474,594	513,988	-7.7%	636,358	667,288	-4.6%
<b>Total international passengers*</b>	<b>959,573</b>	<b>886,932</b>	<b>8.2%</b>	<b>8,350,414</b>	<b>7,950,023</b>	<b>5.0%</b>	<b>10,819,422</b>	<b>10,158,291</b>	<b>6.5%</b>
Domestic arrivals	447,339	416,768	7.3%	3,528,496	3,271,341	7.9%	4,606,193	4,293,724	7.3%
Domestic departures	430,753	390,633	10.3%	3,497,114	3,229,648	8.3%	4,520,269	4,195,495	7.7%
<b>Total domestic passengers</b>	<b>878,092</b>	<b>807,401</b>	<b>8.8%</b>	<b>7,025,610</b>	<b>6,500,989</b>	<b>8.1%</b>	<b>9,126,462</b>	<b>8,489,219</b>	<b>7.5%</b>
<b>Total passengers</b>	<b>1,837,665</b>	<b>1,694,333</b>	<b>8.5%</b>	<b>15,376,024</b>	<b>14,451,012</b>	<b>6.4%</b>	<b>19,945,884</b>	<b>18,647,510</b>	<b>7.0%</b>

#### Top 10 arrivals by country of last residence

New Zealand	143,672	137,418	4.6%	1,505,052	1,418,595	6.1%	2,285,306	2,136,137	7.0%
Australia	86,436	77,022	12.2%	614,160	599,832	2.4%	881,538	839,450	5.0%
China, People's Republic of	37,811	37,348	1.2%	280,263	253,981	10.3%	385,397	361,946	6.5%
United States of America	34,362	31,536	9.0%	208,447	199,843	4.3%	275,664	256,307	7.6%
United Kingdom	21,867	18,366	19.1%	156,917	149,296	5.1%	208,984	181,130	15.4%
Japan	11,274	11,308	-0.3%	74,303	72,267	2.8%	95,808	94,855	1.0%
Germany	7,700	8,007	-3.8%	60,442	63,928	-5.5%	77,172	77,956	-1.0%
Korea, Republic of	6,462	5,133	25.9%	54,763	48,996	11.8%	72,508	64,289	12.8%
Canada	7,330	6,517	12.5%	46,898	43,932	6.8%	60,152	55,132	9.1%
India	5,875	4,773	23.1%	39,016	33,854	15.2%	58,089	50,580	14.8%

#### Aircraft Movements

International aircraft movements	4,701	4,677	0.5%	42,449	41,678	1.8%	55,650	54,228	2.6%
Domestic aircraft movements	10,885	10,549	3.2%	90,173	86,319	4.5%	118,220	113,302	4.3%
<b>Total aircraft movements</b>	<b>15,586</b>	<b>15,226</b>	<b>2.4%</b>	<b>132,622</b>	<b>127,997</b>	<b>3.6%</b>	<b>173,870</b>	<b>167,530</b>	<b>3.8%</b>

#### MCTOW (tonnes)\*\*

International MCTOW	503,388	493,866	1.9%	4,473,701	4,259,853	5.0%	5,823,092	5,488,129	6.1%
Domestic MCTOW	212,037	205,631	3.1%	1,769,019	1,685,011	5.0%	2,322,861	2,209,942	5.1%
<b>Total MCTOW</b>	<b>715,425</b>	<b>699,497</b>	<b>2.3%</b>	<b>6,242,720</b>	<b>5,944,864</b>	<b>5.0%</b>	<b>8,145,953</b>	<b>7,698,071</b>	<b>5.8%</b>

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 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.

MAR, 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%
<b>Total aircraft movements</b>	<b>1,260</b>	<b>1,170</b>	<b>7.7%</b>	<b>11,114</b>	<b>10,102</b>	<b>10.0%</b>	<b>15,566</b>	<b>14,114</b>	<b>10.3%</b>

## April 2018 Monthly traffic update

**2.8%** Auckland Airport experienced total passenger growth of 2.8% in April 2018. International passengers (excl. Transits) were down 1.0%, while domestic passengers grew by 8.3% compared to April 2017. The impact was driven by an earlier Easter holiday period starting in late March in 2018 compared to mid-April in 2017, as well as the absence this year of the World Masters Games that was hosted in Auckland in April 2017.

### Key Points:

- Australian visitor arrivals were down 20.0% in April 2018 compared with April 2017. This change was driven by an earlier Easter holiday period, a reduction in Tasman capacity following the withdrawal of Emirates Tasman services from Auckland and the World Masters Games hosted in Auckland in April 2017.
- The World Masters Games hosted in Auckland last year also impacted visitor arrival growth from the United States, United Kingdom, Germany and Canada in April 2018.
- Chinese visitor arrivals grew by 19.6% in April 2018. This growth was supported by continued capacity growth between Auckland and mainland China up 10.1% (96,000 seats) in the past 12 months.

<b>AUCKLAND AIRPORT</b>	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
<b>Passenger Movements</b>									
International passengers (excl. Transits)	852,986	861,703	-1.0%	8,728,806	8,297,738	5.2%	10,174,347	9,603,883	5.9%
Transit movements	46,180	52,490	-12.0%	553,614	566,478	-2.3%	662,898	668,944	-0.9%
Domestic passengers	807,502	745,287	8.3%	7,833,112	7,246,276	8.1%	9,188,677	8,517,597	7.9%
<b>Total passengers</b>	<b>1,706,668</b>	<b>1,659,480</b>	<b>2.8%</b>	<b>17,115,532</b>	<b>16,110,492</b>	<b>6.2%</b>	<b>20,025,922</b>	<b>18,790,424</b>	<b>6.6%</b>
<b>Top 10 arrivals by country of last residence</b>									
New Zealand	183,326	176,729	3.7%	1,937,501	1,828,626	6.0%	2,291,903	2,162,722	6.0%
Australia	65,577	81,938	-20.0%	743,676	747,526	-0.5%	865,177	856,423	1.0%
China, People's Republic of	41,050	34,322	19.6%	350,164	314,354	11.4%	392,125	358,084	9.5%
United States of America	17,616	19,967	-11.8%	242,659	236,383	2.7%	273,313	262,296	4.2%
United Kingdom	9,915	13,375	-25.9%	179,364	174,543	2.8%	205,524	185,542	10.8%
Japan	5,594	5,891	-5.0%	86,548	84,667	2.2%	95,511	94,443	1.1%
Germany	3,455	4,495	-23.1%	72,128	75,576	-4.6%	76,132	79,621	-4.4%
Korea, Republic of	4,766	4,790	-0.5%	65,490	57,851	13.2%	72,484	64,654	12.1%
Canada	3,598	5,565	-35.3%	54,175	53,476	1.3%	58,185	57,439	1.3%
India	5,348	4,606	16.1%	48,945	42,415	15.4%	58,831	50,726	16.0%
<b>Aircraft Movements</b>									
International aircraft movements	4,532	4,593	-1.3%	46,981	46,271	1.5%	55,589	54,479	2.0%
Domestic aircraft movements	9,838	9,688	1.5%	100,011	96,007	4.2%	118,370	113,579	4.2%
<b>Total aircraft movements</b>	<b>14,370</b>	<b>14,281</b>	<b>0.6%</b>	<b>146,992</b>	<b>142,278</b>	<b>3.3%</b>	<b>173,959</b>	<b>168,058</b>	<b>3.5%</b>
<b>MCTOW (tonnes) *</b>									
International MCTOW	449,321	460,946	-2.5%	4,923,022	4,720,798	4.3%	5,811,467	5,528,398	5.1%
Domestic MCTOW	198,665	189,547	4.8%	1,967,684	1,874,558	5.0%	2,331,979	2,216,959	5.2%
<b>Total MCTOW</b>	<b>647,986</b>	<b>650,493</b>	<b>-0.4%</b>	<b>6,890,706</b>	<b>6,595,357</b>	<b>4.5%</b>	<b>8,143,446</b>	<b>7,745,357</b>	<b>5.1%</b>
<b>Cargo (tonnes) **</b>									
International Export	9,271	8,924	3.9%	69,946	67,367	3.8%	89,476	86,434	3.5%
International Import	8,178	7,970	2.6%	74,328	67,911	9.4%	97,435	89,324	9.1%
<b>Total Cargo</b>	<b>17,449</b>	<b>16,894</b>	<b>3.3%</b>	<b>144,274</b>	<b>135,278</b>	<b>6.7%</b>	<b>186,911</b>	<b>175,758</b>	<b>6.3%</b>
<b>Total Cargo Value NZ\$(000)</b>	<b>1,669,036</b>	<b>1,476,380</b>	<b>13.0%</b>	<b>14,860,259</b>	<b>12,678,162</b>	<b>17.2%</b>	<b>19,185,711</b>	<b>16,734,238</b>	<b>14.6%</b>
<b>QUEENSTOWN AIRPORT</b>									
Passenger Movements	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
Total international passengers	44,963	43,976	2.2%	528,049	472,988	11.6%	587,346	527,191	11.4%
Total domestic passengers	143,278	125,825	13.9%	1,327,714	1,175,778	12.9%	1,512,094	1,330,886	13.6%
<b>Total passengers</b>	<b>188,241</b>	<b>169,801</b>	<b>10.9%</b>	<b>1,855,763</b>	<b>1,648,766</b>	<b>12.6%</b>	<b>2,099,440</b>	<b>1,858,077</b>	<b>13.0%</b>
<b>Aircraft Movements</b>									
International aircraft movements	336	326	3.1%	3,986	3,680	8.3%	4,450	4,126	7.9%
Domestic aircraft movements	1,018	908	12.1%	9,888	8,906	11.0%	11,392	10,106	12.7%
<b>Total aircraft movements</b>	<b>1,354</b>	<b>1,234</b>	<b>9.7%</b>	<b>13,874</b>	<b>12,586</b>	<b>10.2%</b>	<b>15,842</b>	<b>14,232</b>	<b>11.3%</b>

### Notes:

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 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 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. \*Maximum Certificated Take-Off Weight (MCTOW) forms the basis of determining airfield charges at Auckland Airport. \*\*Statistics New Zealand cargo data is one month in arrears.



**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	
Tuesday 19 June 2018	3:30pm	Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland
Monday 30 Jun 2018	Teleconference 4pm	
Monday 27 August 2018	12.15pm	Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland