

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 19 February 2018

AGENDA

Board Meeting

1. Apologies
2. Disclosures of Interest
3. Minutes of the Board meetings held on:
 - i) 18 December 2017
4. Finance Report
5. Ports of Auckland
6. Auckland International Airport Limited
7. Auckland Council Investments Limited
8. Auckland Council
9. 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 19 February 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 18 December (part)	
Ports of Auckland	<ul style="list-style-type: none"> • Business Performance • POAL Q2 Quarterly Report • Rescue Helicopter Lease
Auckland Council Investments Limited	<ul style="list-style-type: none"> • ACIL Quarterly Report • ACIL's 10 Year Long Term Plan Budget • ACIL's Draft SOI

Report to the Board of Auckland Council Investments Limited

Subject: Disclosures of Interest

Date: 15 February 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., Crown Forestry Rental Trust, Forestry Emissions Unit Trust</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, 18 December 2017, commencing at 12:15pm, Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland City

PRESENT

Chairperson Keith Taylor
Directors Linda Robertson
Hinerangi Raumati

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

1. Disclosures of Interest

Updates of directors' interests were received.

2. Meeting minutes

It was moved by K. Taylor, seconded by L. Robertson and resolved that the minutes of the Board meetings held on 16 October 2017 and 27 November 2017 be confirmed as a true and correct record.

The Board reviewed and discussed the action list from previous Board meetings. The Board agreed the review of accounting policy is not needed.

3. Finance report

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

4. AIAL

The Board received and discussed the AIAL statistics for September and October 2017.

5. AFSL

The Chief Executive updated the Board on the transfer of AFSL to Auckland Council.

The Board discussed the additional dividend \$0.5 million to Auckland Council relating to the sale. The Board approved the dividend payment and signed the dividend resolution and solvency certificate.

The Chief Executive is to organise a farewell for AFSL's directors.

The following matters were considered in a closed session of the Board.

6. POAL

The Chief Executive gave the Board updates on POAL performance.

The Chief Executive updated the Board on POAL's 30 year development plan.

The Board noted no LTI in the last month.

The Board noted that POAL supports the retention of ACIL.

7. ACIL

The Board received and discussed the ACIL risk register. The Board agreed on following updates:

- People – to add staff uncertainty of ACIL
- Remove AFSL reference
- Operations - Full due diligence lies with Auckland Council
- Governance – to meet with AIAL Board and CE regularly

The Board discussed the Chief Executive pay increase.

8. Auckland Council

The Board received the Mayoral Proposal and draft consultation document in relation to the dis-establishment of ACIL.

The Chief Executive updated the Board on the consultation process. The Board discussed the subject in depth and agreed that the CE should work with Council staff to correct any misleading information ahead of any public release of the consultation document.

The Board received the letter from Mayor dated 21 November 2017 and discussed the no surprise protocol.

The Board received the Half Year reporting timetable.

The meeting closed at 4pm.

Confirmed as a true and correct record

Chairperson:

Date:

**Action Points from
Previous Board Meetings**

<i>Meeting</i>	<i>Item</i>	<i>Status</i>
August 2017	Modify POAL Quarterly reporting	Ongoing – to do for Q1 2018
December 2017	CE to organise a farewell for AFSL's directors	In progress

Report to the Board of Auckland Council Investments Limited

Subject: Finance

Date: 13 February 2018

1. Monthly Financial Statements

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

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

- a) Total YTD dividend income received from POAL and AIAL is \$54.1 million, which is \$7.8 million higher than the YTD budget mainly due to a \$9.2 million unplanned tax benefit included in the final dividend payment from POAL (the dividend income from POAL excluding the tax benefit is lower than YTD 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 \$6.70 (31 January 2018), a decrease of \$116m in market value for the last seven months. There is an increase in value of \$121 million from 31 May 2016 to 31 January 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

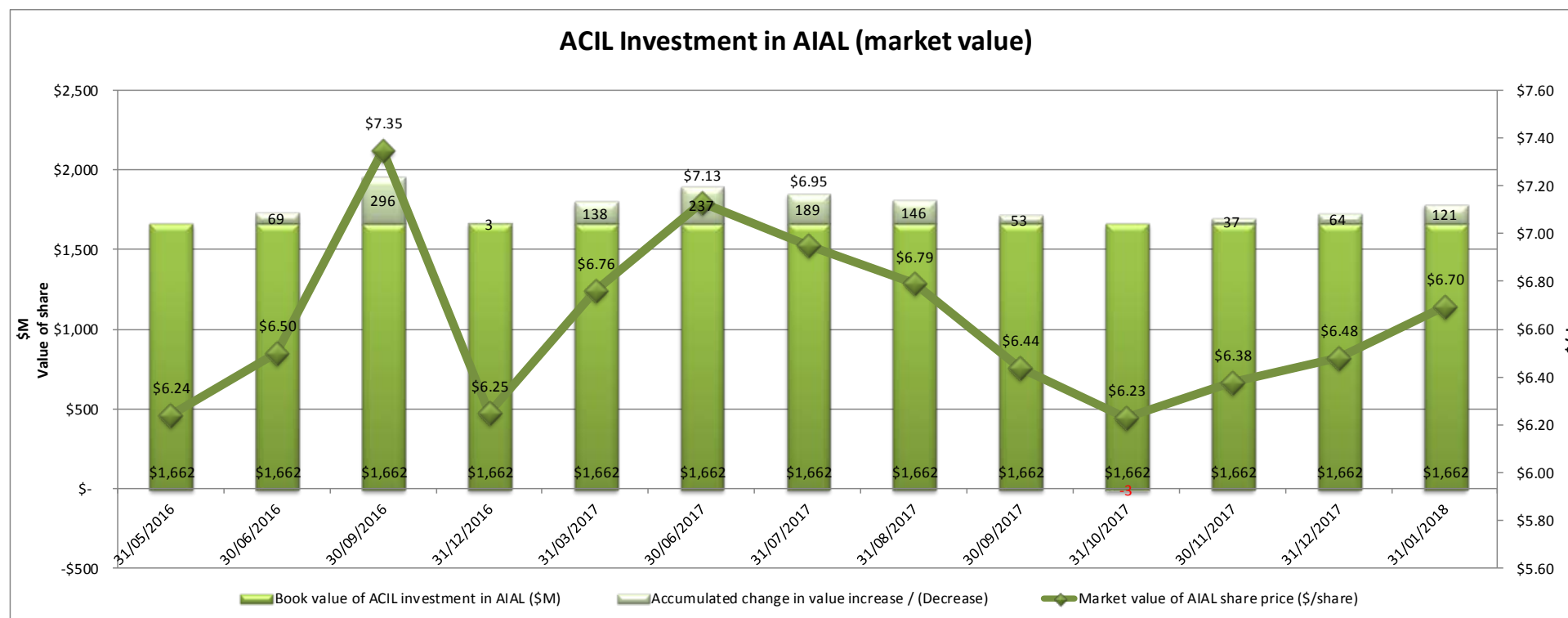
Recommended by

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
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
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
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
Accumulated change in value increase / (Decrease)		\$ 69	\$ 296	\$ 3	\$ 138	\$ 237	\$ 189	\$ 146	\$ 53	-\$ 3	\$ 37	\$ 64	\$ 121



Auckland Council Investments Limited (Parent)

Statement of Comprehensive Income

\$000	Refer to section 1 of the report for explanation	For the month ending 31 Jan 2018			YTD 31 Jan 2018			Full Year Forecast	Full Year Budget	
		Actual	Budget	Variance	Actual	Budget	Variance			
Income										
				-	27,965	27,132	833	54,265	54,265	
				-	26,092	19,119	6,973	38,239	38,239	
	Total income	a	-	-	54,057	46,251	7,806	92,503	92,503	
Operating Expenditure										
	Staff costs		29	35	6	232	247	15	424	424
	Directors Fees		9	12	3	76	87	11	149	149
	Audit Fees		10	11	1	72	75	3	128	128
	Professional Services		5	29	24	45	305	260	521	521
	Shared Services fees		4	1	(3)	9	9	-	15	15
	Other operating expenditure		2	3	1	10	22	12	38	38
	Total operating expenditure	b	59	91	32	444	745	301	1,275	1,275
	Earnings before interest and tax		(59)	(91)	32	53,613	45,506	8,107	91,228	91,228
	Surplus / (deficit) before tax		(59)	(91)	32	53,613	45,506	8,107	91,228	91,228
	Income tax expense / (benefit)		-	-	-	-	-	-	-	-
	Surplus / (deficit) after tax		(59)	(91)	32	53,613	45,506	8,107	91,228	91,228
	Dividend to Auckland Council		500	-	(500)	22,963	-	(22,963)	91,228	91,228
	Total change in equity		(559)	(91)	(468)	30,650	45,506	(14,856)	-	-

Auckland Council Investments Limited (Parent)

Statement of Financial Position

\$000	Refer to section 1 of the report for explanation	31-Dec-17	31-Jan-18	Movement
Assets				
Current assets				
Cash and cash equivalents		24	85	61
Short-term loan to Auckland Council		73,620	73,000	(620)
Prepayments		26	21	(5)
Total current assets		73,670	73,106	(564)
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		2,065,439	2,064,875	(564)
Liabilities				
Current liabilities				
Trade and other payables		177	171	(6)
Total current liabilities		177	171	(6)
Non-current liabilities				
Total non-current liabilities		-	-	-
Total liabilities		177	171	(6)
Net assets		2,065,262	2,064,704	(558)
Equity				
Contributed equity		957,728	957,728	-
Retained earnings before dividend		1,129,997	1,129,939	(58)
Dividend to Auckland Council		(22,463)	(22,963)	(500)
Total equity		2,065,262	2,064,704	(558)

Report to the Board of Auckland Council Investments Limited

Subject: Auckland International Airport Limited

Date: 15 February 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 November and December 2017 are **attached**.

Note that the airport exceeded 1 million international passengers in a month for the first time in its history. 2017 was a record year, with international passengers exceeding 10 million for the 12 month period, up 7.9% on 2016.

2. Sale of North Queensland Airports

AIAL sold its 24.6% minority interest in Cairns and Mackay Airports to other shareholders in these entities for A\$370 million.

AIAL purchased this stake 8 years ago for A\$133 million.

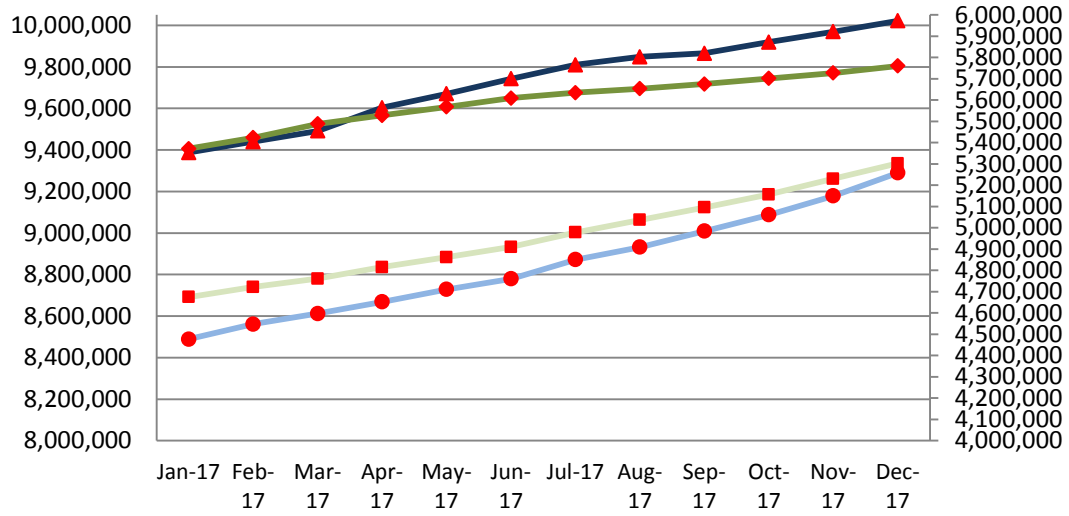
Recommended by



John Crawford
Chief Executive

AIAL International Statistics

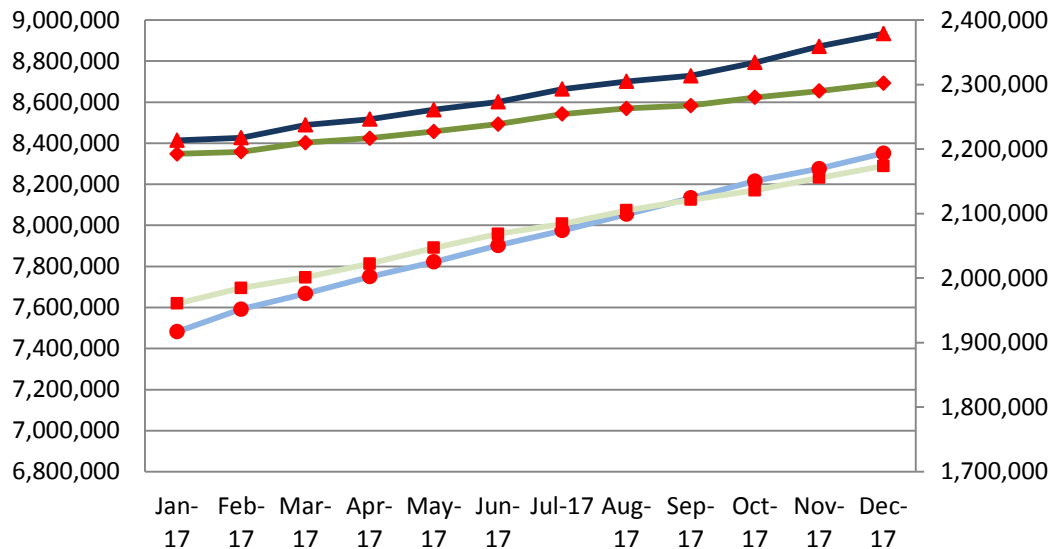
tonnes



- ▲ 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)

November 2017 Monthly traffic update

6.3%

Auckland Airport's international passengers (excluding transits) were up by 6.3% in November 2017 compared to November 2016. Growth occurred across all regions, with particularly strong performance on Asia & Middle East routes (+16.6%) and Pacific Island services (+6.9%). International passenger growth was underpinned by seat capacity growth and higher load factors across the network.

10.8%

Visitor arrivals from the United States of America to Auckland Airport were up 10.8% in November 2017 compared to November 2016. This growth was driven by the increase in direct capacity from the United States following the return of United Airlines' San Francisco and American Airlines' Los Angeles services. Both holidaymakers and travellers visiting friends and relatives achieved double-digit growth in November 2017.

TG Daily B789

From November 2017 Thai Airways has increased Bangkok to Auckland to a daily service, up from five per week a year ago, and up 75% since November 2015. Thai recently celebrated 30 years of successful service to Auckland, while adding its newest aircraft, the B787-900 Dreamliner, onto this route from November 2017.

Samoa Airways Apia

In November 2017, we welcomed our newest international airline Samoa Airways to Auckland Airport. Samoa commenced a Tuesday to Sunday Apia to Auckland service on its new B737-800 aircraft. This service, which increased to daily flights from mid-December, has replaced Virgin Pacific's B737-800 service on the same route.

NOV, 17	Current month	Previous years 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)	439,273	415,760	5.7%	2,080,512	1,973,976	5.4%	5,012,919	4,621,516	8.5%
International departures (excl. Transits)	408,831	382,380	6.9%	1,976,687	1,856,968	6.4%	4,956,615	4,556,884	8.8%
Total international (excl. Transits)	848,104	798,140	6.3%	4,057,199	3,830,944	5.9%	9,969,534	9,178,400	8.6%
Transit movements	53,726	56,318	-4.6%	286,766	290,826	-1.4%	671,692	648,250	3.6%
Total international passengers *	901,830	854,458	5.5%	4,343,965	4,121,770	5.4%	10,641,226	9,826,650	8.3%
Domestic arrivals	403,905	364,665	10.8%	1,906,473	1,770,546	7.7%	4,484,965	4,186,546	7.1%
Domestic departures	400,244	360,973	10.9%	1,901,359	1,767,117	7.6%	4,387,045	4,089,885	7.3%
Total domestic passengers	804,149	725,638	10.8%	3,807,832	3,537,663	7.6%	8,872,010	8,276,431	7.2%
Total passengers	1,705,979	1,580,096	8.0%	8,151,797	7,659,433	6.4%	19,513,236	18,103,081	7.8%
Top 10 arrivals by country of last residence									
New Zealand	171,650	161,695	6.2%	827,649	779,126	6.2%	2,247,372	2,069,728	8.6%
Australia	73,524	69,700	5.5%	261,057	255,104	2.3%	873,163	832,403	4.9%
China, People's Republic of	36,453	34,716	5.0%	118,359	108,454	9.1%	369,020	367,333	0.5%
United States of America	30,009	27,084	10.8%	65,251	68,186	-4.3%	264,125	227,638	16.0%
United Kingdom	18,493	16,593	11.5%	42,786	38,649	10.7%	205,500	175,948	16.8%
Japan	9,679	9,169	5.6%	31,531	30,044	4.9%	95,259	91,138	4.5%
Korea, Republic of	6,801	6,637	2.5%	21,252	18,820	12.9%	69,173	63,195	9.5%
Germany	9,114	9,494	-4.0%	20,081	20,997	-4.4%	79,742	71,372	11.7%
India	5,666	5,287	7.2%	15,896	13,859	14.7%	54,964	48,692	12.9%
Malaysia	5,894	6,171	-4.5%	15,713	16,441	-4.4%	47,521	40,638	16.9%
Aircraft Movements									
International aircraft movements	4,505	4,317	4.4%	22,772	22,452	1.4%	55,199	52,489	5.2%
Domestic aircraft movements	10,275	9,700	5.9%	49,455	46,908	5.4%	116,913	110,938	5.4%
Total aircraft movements	14,780	14,017	5.4%	72,227	69,360	4.1%	172,112	163,427	5.3%
MCTOW (tonnes) **									
International MCTOW	480,212	454,327	5.7%	2,348,819	2,230,335	5.3%	5,727,728	5,230,271	9.5%
Domestic MCTOW	200,650	190,617	5.3%	979,845	928,597	5.5%	2,290,101	2,155,605	6.2%
Total MCTOW	680,862	644,945	5.6%	3,328,664	3,158,933	5.4%	8,017,828	7,385,875	8.6%

NOV, 17

QUEENSTOWN AIRPORT

Passenger Movements

	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
Total international passengers	43,722	38,160	14.6%	280,920	251,506	11.7%	561,699	502,205	11.8%
Total domestic passengers	127,913	115,105	11.1%	603,493	530,821	13.7%	1,432,830	1,257,308	14.0%

Aircraft Movements

International aircraft movements	314	288	9.0%	2,144	1,986	8.0%	4,302	3,872	11.1%
Domestic aircraft movements	938	848	10.6%	4,664	4,164	12.0%	10,910	10,036	8.7%
Total aircraft movements	1,252	1,136	10.2%	6,808	6,150	10.7%	15,212	13,908	9.4%

CAIRNS AIRPORT

Passenger Movements

International passenger movements (excl. Transits)	53,267	52,946	0.6%	298,480	285,073	4.7%	681,057	645,771	5.5%
Transit & Transfer	9,130	11,891	-23.2%	66,746	65,706	1.6%	172,643	169,704	1.7%
Total international passengers	62,397	64,837	-3.8%	365,226	350,779	4.1%	853,700	815,475	4.7%
Total domestic passengers	366,110	356,385	2.7%	2,012,308	1,961,207	2.6%	4,442,506	4,328,923	2.6%

Aircraft Movements

International aircraft movements	500	537	-6.9%	2,869	3,003	-4.5%	6,685	7,252	-7.8%
Domestic aircraft movements	3,230	3,223	0.2%	17,739	17,666	0.4%	40,946	40,920	0.1%
Total aircraft movements	3,730	3,760	-0.8%	20,608	20,669	-0.3%	47,631	48,172	-1.1%

MACKAY AIRPORT

Passenger Movements

Domestic passengers	64,509	61,781	4.4%	337,032	325,768	3.5%	760,667	771,625	-1.4%
Transit movements ***	3,160	1,873	68.7%	12,708	12,018	5.7%	26,256	27,530	-4.6%
Total domestic passengers	67,669	63,654	6.3%	349,740	337,786	3.5%	786,923	799,155	-1.5%

Aircraft Movements

Domestic aircraft movements	760	830	-8.4%	3,979	4,366	-8.9%	9,412	10,552	-10.8%
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December 2017 Monthly traffic update

1 million

Auckland Airport exceeded one million international passengers (excluding transits) in a single calendar month for the first time since the airport opened in 1966. This was a 5.5% increase compared to December 2016. The strong performance was driven by increased capacity on Asia and Middle East routes (+55,000 seats), Americas (+16,000 seats) and the Pacific Islands (+9,000 seats).

Manila Direct

In December 2017, Philippine Airlines launched a new direct Manila–Auckland service, replacing its indirect service via Cairns. The airline also changed its aircraft from an A320 to an A340, increasing capacity by 22% or 14,000 seats. The new direct Manila–Auckland service will continue to contribute towards the strong growth in the number of Filipino visitors holidaying in New Zealand, which has more than doubled since the airline started flying to Auckland in 2015.

10 million

2017 was a record year for international passengers (excluding transits) at Auckland Airport, with more than 10 million for the first time during a 12-month period. This growth of 7.9% compared to 2016 was underpinned by increased frequency and new services predominantly on Asia and Middle East, United States and Pacific Island routes.

2 million

Queenstown Airport achieved an important milestone in December 2017 welcoming its two million passenger for the first time in a year. Queenstown Airport's 2017 passenger numbers increased 13% compared to 2016, with a 20% increase in domestic passengers in the week leading up to Christmas.

DEC, 17	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)	511,994	488,714	4.8%	2,592,506	2,462,690	5.3%	5,036,199	4,673,466	7.8%
International departures (excl. Transits)	501,008	471,917	6.2%	2,477,695	2,328,885	6.4%	4,985,706	4,616,212	8.0%
Total international (excl. Transits)	1,013,002	960,631	5.5%	5,070,201	4,791,575	5.8%	10,021,905	9,289,678	7.9%
Transit movements	61,078	63,152	-3.3%	347,844	353,978	-1.7%	669,618	657,340	1.9%
Total international passengers*	1,074,080	1,023,783	4.9%	5,418,045	5,145,553	5.3%	10,691,523	9,947,018	7.5%
Domestic arrivals	410,180	379,481	8.1%	2,316,653	2,150,027	7.7%	4,515,664	4,223,651	6.9%
Domestic departures	412,910	382,100	8.1%	2,314,269	2,149,217	7.7%	4,417,855	4,127,769	7.0%
Total domestic passengers	823,090	761,581	8.1%	4,630,922	4,299,244	7.7%	8,933,519	8,351,420	7.0%
Total passengers	1,897,170	1,785,364	6.3%	10,048,967	9,444,797	6.4%	19,625,042	18,298,438	7.2%
Top 10 arrivals by country of last residence									
New Zealand	132,372	124,762	6.1%	960,021	903,888	6.2%	2,254,982	2,081,130	8.4%
Australia	116,703	116,333	0.3%	377,760	371,437	1.7%	873,533	841,509	3.8%
China, People's Republic of	33,022	31,690	4.2%	151,381	140,144	8.0%	370,352	366,487	1.1%
United States of America	40,028	36,491	9.7%	105,279	104,677	0.6%	267,662	236,269	13.3%
United Kingdom	34,187	34,037	0.4%	76,973	72,686	5.9%	205,650	179,241	14.7%
Japan	11,782	11,581	1.7%	43,313	41,625	4.1%	95,460	92,523	3.2%
Germany	11,946	12,026	-0.7%	32,027	33,023	-3.0%	79,662	72,800	9.4%
Korea, Republic of	8,757	7,506	16.7%	30,009	26,326	14.0%	70,424	63,594	10.7%
India	7,637	5,916	29.1%	23,533	19,775	19.0%	56,685	49,718	14.0%
Hong Kong (Special Administrative Region)	7,826	7,571	3.4%	21,752	18,097	20.2%	47,610	37,497	27.0%
Aircraft Movements									
International aircraft movements	5,212	5,024	3.7%	27,984	27,476	1.8%	55,387	52,961	4.6%
Domestic aircraft movements	10,674	10,209	4.6%	60,129	57,117	5.3%	117,378	111,704	5.1%
Total aircraft movements	15,886	15,233	4.3%	88,113	84,593	4.2%	172,765	164,665	4.9%
MCTOW (tonnes)**									
International MCTOW	558,975	526,018	6.3%	2,907,794	2,756,353	5.5%	5,760,684	5,302,557	8.6%
Domestic MCTOW	204,584	192,804	6.1%	1,184,429	1,121,401	5.6%	2,301,881	2,173,800	5.9%
Total MCTOW	763,559	718,822	6.2%	4,092,223	3,877,755	5.5%	8,062,565	7,476,357	7.8%

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.

DEC, 17

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	52,519	47,582	10.4%	333,439	299,088	11.5%	566,636	508,902	11.3%
Total domestic passengers	147,563	129,410	14.0%	751,056	660,231	13.8%	1,450,983	1,270,967	14.2%

Aircraft Movements

International aircraft movements	418	386	8.3%	2,562	2,372	8.0%	4,334	3,946	9.8%
Domestic aircraft movements	1,102	950	16.0%	5,766	5,114	12.7%	11,062	10,028	10.3%
Total aircraft movements	1,520	1,336	13.8%	8,328	7,486	11.2%	15,396	13,974	10.2%

CAIRNS AIRPORT

Passenger Movements

International passenger movements (excl. Transits)	65,320	61,184	6.8%	363,800	346,257	5.1%	685,193	653,705	4.8%
Transit & Transfer	6,241	19,618	-68.2%	72,987	85,324	-14.5%	159,266	173,295	-8.1%
Total international passengers	71,561	80,802	-11.4%	436,787	431,581	1.2%	844,459	827,000	2.1%
Total domestic passengers	379,544	378,206	0.4%	2,391,852	2,339,413	2.2%	4,443,844	4,339,926	2.4%

Aircraft Movements

International aircraft movements	504	578	-12.8%	3,373	3,581	-5.8%	6,611	7,239	-8.7%
Domestic aircraft movements	3,350	3,519	-4.8%	21,089	21,185	-0.5%	40,778	40,954	-0.4%
Total aircraft movements	3,854	4,097	-5.9%	24,462	24,766	-1.2%	47,389	48,193	-1.7%

MACKAY AIRPORT

Passenger Movements

Domestic passengers	65,564	63,179	3.8%	402,596	388,947	3.5%	763,052	765,503	-0.3%
Transit movements ***	2,481	2,102	18.0%	15,189	14,120	7.6%	26,635	27,189	-2.0%
Total domestic passengers	68,045	65,281	4.2%	417,785	403,067	3.7%	789,687	792,692	-0.4%

Aircraft Movements

Domestic aircraft movements	752	830	-9.4%	4,731	5,196	-8.9%	9,334	10,495	-11.1%
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Report to the Board of Auckland Council Investments Limited

Subject: Auckland Council

Date: 15 February 2018

1. Dis-establishment of ACIL

No further information is available at present. The draft consultation document is under review by the OAG, and I expect to be advised of any comments or issues they raise re: ACIL.

The consultation document is scheduled for approval by the Council in a meeting on 21 February 2018.

Recommended by



John Crawford
Chief Executive

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	