

Statement of Corporate Intent

Te au Akanoonoo'anga no te
Mānako'anga o te Taokotai'anga



COOK ISLANDS
INVESTMENT CORPORATION

2025 - 2029





APII RAKAHANGA students gathering following CIIC's work at the school in 2024.



One of the many popular vendors at PUNANGANUI MARKETS, Mama Nane, selling her hand crafted products.

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Minister Foreword

The Government has made clear commitments: deliver better public services, support economic growth, and invest in infrastructure that improves the lives of Cook Islanders, now and into the future.

The Cook Islands Investment Corporation (CIIC) plays a critical role in achieving these national priorities. As the Crown's asset manager and lead agency of Government assets and State-Owned Enterprise (SOE) oversight, CIIC is central to the Government's broader public sector transformation.

This Statement of Corporate Intent outlines a refreshed strategy for CIIC. It positions the organisation not only as a builder of essential infrastructure, but as a group leader; coordinating, governing, and enabling a high-performing SOE network.

The priorities set out in this plan reflect the practical needs of our communities and the strategic goals of government, from affordable housing and climate-resilient infrastructure to workforce capability and financial sustainability. They also align strongly with our national vision under the NSDA+, and our long-term ambitions for prosperity and resilience. I commend CIIC for its renewed focus, its drive for results, and its commitment to serving the Cook Islands people. This strategy has the full backing of government, and I look forward to the positive impact it will deliver across our islands.

Kia orana, e kia manuia

Hon. Albert Nicholas
Minister Responsible for
Cook Islands Investment Corporation

Manako 'Akatu'era na te Minita

Kua anoano te Kavamani kia oronga i te tuanga meitaki no te iti tangata, kia tauturu i te tupuranga o te pevu oraanga, e kia akatu i te au turanga meitaki no te oraanga o te iti tangata Kuki Airani, i teia tuatau e te uki no apopo.

Te rave nei te Cook Islands Investment Corporation (CIIC) i te tuanga puapinga rava atu no te atu i teia au akakoro'anga no te basileia. Ei arataki i te au apinga a te Korona, e ei aronga akateretere i te au ravenga a te Kavamani e te au umanga a te enua (SOE), te turanga o te CIIC e mea puapinga rava atu i roto i te tau'anga i te au ravenga a te Kavamani.

Te tuatua nei teia Akakite'anga no te Manako Puapinga no te CIIC i tetai tuatua akameitaki. Kare teia tuatua no te au turanga meitaki, mari ra ei arataki no te pupu, ei akateretere, ei akavaanga, e ei tauturu i te rave anga meitaki a te au SOE.

Te akakite nei teia akanoonoo'anga i te au akakoro'anga no te au turanga kimi puapinga a te

katoatoa e te au manako no te kavamani – mei te au are no te au tangata, au turanga tau'i'a e te tau'i'anga reva, ki te pakari o te au tangata angaanga e te tu meitaki o te moni. Te tau katoa nei teia ki ta tatou manako no te enua i raro ake i te NSDA+, e ki ta tatou manako roa no te meitaki e te pakari.

Te akameitaki nei au i te CIIC no to ratou manako ou, to ratou manakonako kia tae ki te openga, e to ratou inangaro kia tauturu i te iti tangata Kuki Airani. Te tuatua o teia manako kua rauka te tauturu katoa a te Kavamani, e te irinaki nei au e ka akatupu meitaki te reira i roto i to tatou au enua.

Kia orana, e kia manuia

Hon. Albert Nicholas
Minister Responsible for
Cook Islands Investment Corporation



Chairperson Foreword

Manako 'Akatu'era na te Upoko Akaaere o te Kuniti o te CIIC

On behalf of the CIIC Board, I am pleased to endorse this Statement of Corporate Intent for 2025–2029, a strategic roadmap that sets a clear and unified direction for the CIIC group.

This document marks an important shift in how we lead. Our updated vision, “Quality public assets that empower our people, our places, our future,” reflects a deeper purpose. It recognises that the infrastructure we build and manage today must serve generations to come, while supporting the wellbeing and resilience of our people today.

Over the past year, we have worked closely with management, our SOEs, and stakeholders across government to define a group-wide strategy that reflects shared goals, integrated systems, and strong governance. The six strategic priorities outlined in this plan are ambitious, but they are also achievable. They reflect the critical enablers of public value: housing, infrastructure, talent, governance, financial resilience, and smarter systems.

The Board’s role is to provide governance, oversight, and assurance that these priorities will be delivered with integrity, accountability, and excellence. We are committed to strengthening group-wide collaboration and continuing to raise the standard of performance across our entities.

I thank my fellow Directors, our management team, our Minister, and our SOE partners for their shared commitment to this direction. This plan is a collective undertaking, and one we are proud to lead.

Kia orana, e kia manuia

Tangata Fletcher Melvin
CHAIRPERSON,
Cook Islands Investment Corporation



CEO'S Foreword

Manako 'Akatu'era na te Pu Akaaere

This Statement of Corporate Intent represents the next stage of CIIC’s transformation. From a project-focused Crown asset agency to a strategic group leader delivering across a complex network of public assets and State-Owned Enterprises.

The CIIC group is responsible for Crown assets that underpin our country’s daily life; facilities, buildings, energy, ports, housing, water, and more. Over the past year, we’ve made strong progress on capital projects, introduced digital asset systems, supported the development of Pa Enea infrastructure, and advanced our corporate governance initiatives.

But this plan is about more than delivery. It’s about how we work together, as one CIIC group. With this refresh, we are embracing an integrated operating model that strengthens group performance, supports smarter investment, and enables shared services and systems. We are focused on capability-building across the SOEs we support, and on growing a workforce that can lead into the future.

The six priorities in this plan are aligned, targeted, and practical. They reflect the core issues we face: housing shortages, climate readiness, infrastructure renewal, workforce gaps, and the need for more resilient financing. We have clear direction, clear responsibilities, and a growing level of system maturity to manage what lies ahead.

I want to thank our Board, our Minister, and our staff across the group for their commitment to delivering on this strategy. The work ahead is significant, but the potential is even greater.

Kia orana, e kia manuia

Allan Jensen
CHIEF EXECUTIVE OFFICER,
Cook Islands Investment Corporation



SECTION ONE | TU'ANGA TA'I

INTRODUCTION

'Aka'aravei'anga

Mangaia community celebrates the completion of multiple CLIC driven projects.



Who We Are and What We Do

Ko'ai Matou e te au mea ta Matou e rave nei

The Cook Islands Investment Corporation (CIIC) is the Crown entity responsible for managing and developing public assets that serve the wellbeing of Cook Islands people. Our mandate includes asset development, housing, and the management of Crown land and buildings, as well as oversight and support for a network of State-Owned Enterprises (SOEs) that deliver essential services across the country.

Established in 1998 under the Cook Islands Investment Corporation Act, CIIC was created to centralise and strengthen the development, coordination, and governance of government-owned assets. Over the past two decades, we have grown from a property-focused agency into a strategic group leader responsible for a broad and complex portfolio of infrastructure and enterprises.

Today, we play a dual role:

- **As a delivery agency,** we build, maintain, and repurpose critical public assets — from harbours and hospitals to housing and market spaces.
- **As a group leader,** we provide strategic direction, governance support, and shared services to 12 wholly owned SOEs and two associate entities, helping ensure they are financially sustainable, well-governed, and aligned with national priorities.

CIIC is a key contributor to the Government's long-term goals for infrastructure resilience, housing access, public service improvement, and economic growth. We support both day-to-day operations and long-term strategic planning across a portfolio that spans Rarotonga and the Pa Enua.

Our work is guided by a shared vision:

Quality public assets that empower our people, our places, our future.

Ko te turanga tiratiratu i te puapinga o te iti tangata ka riro te reira i te akamatutu i te tupu'anga o te iti tangata, to tatou tango, no te tuatau ki mua.

We are focused on delivering value through strong governance, sustainable investment, and modern, people-centred infrastructure systems.



CIIC Board with Leadership Team at the Board-Management Strategic Retreat, February 2025.

Our Operating Environment

Ta Matou Ngai Anga'anga

CIIC operates in a complex and evolving environment, shaped by infrastructure demands, housing needs, fiscal constraints, and rising expectations for governance and service delivery. At the same time, we are in a period of transformation, redefining how CIIC functions as both a delivery agency and a system leader for the wider SOE group.

To respond effectively, CIIC has adopted a dual-operating model that brings structure, clarity, and alignment to our expanding role.

Our dual-operating model

CIIC now operates across two interconnected streams:

ASSETS (CORE CIIC)	SERVICES (GROUP, GOVERNANCE, SUPPORT)
Infrastructure development and maintenance	Governance support and compliance across SOEs
Housing supply and repurposing	Workforce planning and retention
Crown land and building management	Digital systems, shared services, risk management
Capital investment and project delivery	Group performance, reporting and integration

This model reflects the reality of CIIC's operating context today: we are both an infrastructure enabler and a coordinator of a high-value, cross-sector enterprise group. By strengthening both streams, we improve our ability to deliver public value in a coordinated, future-ready way.

Current challenges and drivers of change

Over the 2025–2029 period, CIIC is navigating a number of significant drivers shaping how we deliver our mandate:

- Infrastructure renewal and climate readiness**
Ageing infrastructure across Rarotonga and the Pa Enua requires targeted upgrades. Resilience, accessibility, and disaster risk reduction must be built into future infrastructure development.
- National housing pressure**
Access to quality, secure, and affordable housing remains a growing issue, impacting workforce retention and social stability. CIIC plays a central role in delivering solutions through development, partnerships, and repurposing of assets.
- Workforce availability and skills gaps**
The CIIC group faces competition for talent and a need for coordinated workforce planning, succession, and leadership development, particularly in technical and operational roles.
- Fiscal limitations and investment needs**
Crown funding alone cannot meet the scale of national infrastructure needs. There is a need to diversify revenue, unlock alternative financing, and leverage development and climate funds.
- Governance and SOE performance expectations**
There is increasing focus on transparency, accountability, and results across the public sector. CIIC must lead in standardising governance systems and enabling integration across its SOEs.
- Technology and system transformation**
Digital platforms offer new opportunities to manage assets, improve reporting, and reduce duplication. A group-wide approach to digital transformation is key to efficiency and risk management.

Together, these challenges require a strategic, integrated, and group-wide response. CIIC's refreshed strategy and operating model provides the structure needed to respond to this environment, ensuring our public asassets, systems, and people are fit for purpose, now and into the future.

Government and National Priorities

Nga Kaveinga Pu'apinga ma'ata tikai o te Kavamani e te Basileia Kuki Airani

The Cook Islands Investment Corporation (CIIC) plays a central role in delivering the Government’s long-term vision for a resilient, inclusive, and sustainable nation.

Through its mandate to manage public infrastructure, housing, Crown assets, and the governance of State-Owned Enterprises, CIIC directly contributes to national outcomes defined in the Cook Islands National Sustainable Development Agenda 2020+ (NSDA+), Budget Policy Statements, and Cabinet directives.

Our 2025–2029 strategy aligns our six key priorities with national development goals, ensuring CIIC’s work builds value not only for today’s public assets and services, but for the future wellbeing of our people, our places, and our environment.

CIIC priorities and their contribution to national goals

1. Future-ready infrastructure

CIIC leads the planning, delivery, and maintenance of critical infrastructure across government, including schools, hospitals, government buildings, ports, water, energy, and digital infrastructure.

This work directly supports resilient infrastructure, climate adaptation, and improved national connectivity.

NSDA+ Alignment:

- **GOAL 1** – Wellbeing for all
- **GOAL 5** – Water and sanitation
- **GOAL 6** – Connecting our nation through infrastructure, transport, and ICT
- **GOAL 12** – Climate change, resilience, renewable energy, and energy efficiency

2. Accessible and resilient public services

CIIC supports the Government’s housing strategy by building and repurposing housing for workers, families, and vulnerable groups. This includes rental, social, and transitional housing.

Housing plays a foundational role in promoting equity, inclusion, and community stability.

NSDA+ Alignment:

- **GOAL 1** – Wellbeing for all
- **GOAL 3** – Economy, employment, trade, and enterprise
- **GOAL 9** – Our inclusiveness – gender, equity, and social inclusion
- **GOAL 10** – Agriculture and food security (via sustainable land use and housing integration)

3. Sustainable investments and financial resilience

CIIC is reducing reliance on Crown funding by strengthening the commercial performance of assets, pursuing public-private partnerships, and developing long-term investment frameworks.

This ensures public investment is strategic, efficient, and financially sustainable.

NSDA+ Alignment:

- **GOAL 1** – Wellbeing for all
- **GOAL 3** – Economy, employment, trade, and enterprise
- **GOAL 15** – Our security – a peaceful and just society (through long-term resilience)



GOAL 1



GOAL 3



GOAL 5



GOAL 6



GOAL 8



GOAL 9



GOAL 10



GOAL 12



GOAL 15

4. Growing and retaining our people

We are investing in workforce development across CIIC and SOEs – from technical training and leadership development to retention strategies and succession planning.

This builds capability across the public sector to meet future infrastructure and service needs.

NSDA+ Alignment:

- **GOAL 8** – Education and innovation
- **GOAL 9** – Our inclusiveness – gender, equity, and social inclusion

5. Strengthening group governance and integration

CIIC is embedding stronger governance, performance monitoring, and group-wide coordination across all SOEs.

This promotes transparency, consistency, and improved public value.

NSDA+ Alignment:

- **GOAL 3** – Economy, employment, trade, and enterprise
- **GOAL 6** – Connecting our nation through infrastructure, transport, and ICT

- **GOAL 8** – Education and innovation
- **GOAL 9** – Our inclusiveness – gender, equity, and social inclusion
- **GOAL 15** – Our security – a peaceful and just society (supports trust and transparency)

6. Manage risk, smarter systems, and services

We are investing in shared digital systems, group-wide risk management, and smarter service delivery across the CIIC group.

This improves efficiency, strengthens service resilience, and protects public assets.

NSDA+ Alignment:

- **GOAL 6** – Connecting our nation through infrastructure, transport, and ICT
- **GOAL 8** – Education and innovation
- **GOAL 9** – Our inclusiveness – gender, equity, and social inclusion
- **GOAL 12** – Climate change, resilience, renewable energy, and energy efficiency

Our Board

Te Kumiti 'Aka'aere o te CIIC

The Cook Islands Investment Corporation is governed by a Board of Directors appointed by the Minister responsible under the Cook Islands Investment Corporation Act 1998. The Board provides strategic leadership, oversight, and accountability across CIIC's core operations and its wider group of State-Owned Enterprises (SOEs).

The Board plays a critical role in ensuring that CIIC delivers value to the Cook Islands public through sound governance, responsible investment, and long-term planning. It also ensures alignment with national development priorities and the principles of good public sector stewardship.

The CIIC Board's responsibilities include:

- Setting the strategic direction for CIIC and monitoring its implementation
- Overseeing the performance of SOEs and strengthening governance across the group
- Ensuring effective risk management, financial oversight, and compliance with the CIIC Act
- Supporting the development of strong leadership, capability, and systems within the organisation

Our Board members bring a diversity of skills and experience across governance, infrastructure, finance, law, asset management, and public service. Together, they provide collective leadership that supports CIIC's mission to empower our people, our places, and our future.

Board members are supported by the Chief Executive Officer and Executive Management Team, who lead day-to-day operations and implement the strategic plan. Together, the Board and management work in partnership to deliver on the vision of...

"Quality public assets that empower our people, our places, our future".

CIIC Board of Directors 2025



Mr Tangata Fletcher Melvin CHAIRPERSON



Mrs Sharyn Paio DEPUTY CHAIRPERSON



Mr Arama Wichman DIRECTOR



Ms Olivia Heather-Halston DIRECTOR



Mr Halatoo Fua DIRECTOR



Mr Rohan Ellis DIRECTOR



CIIC Board presentation to Cabinet and Key Stakeholders

Our People and Structure

Te Aronga Anga'anga e tona Akapapa'anga

The Cook Islands Investment Corporation is powered by people — across our Board, core team, and the wider CIIC Group of Crown entities and associates. Together, we bring a diverse mix of skills, professions, and leadership across infrastructure, governance, property, utilities, and finance.

We are a small but high-impact organisation, focused on delivering results, strengthening public services, and partnering across government to support national priorities. Our team and Group entities work with a blend of commercial acumen and public purpose, guided by strong governance and a culture of service.

Our operating model

- CIIC Central Agency**
 Leads strategy, planning, policy, asset development, investment oversight, and governance coordination across the Group.
- Board of Directors**
 Provides strategic leadership, fiduciary oversight, and accountability for CIIC and its subsidiaries, supporting a unified approach to Crown asset stewardship.
- Group of Crown Entities and Associates**
 Includes 12 wholly-owned entities and 2 associates operating in critical sectors such as aviation, broadcasting, banking, energy, ports, water, and telecommunications — together managing assets valued at over \$700 million.
- Shared Governance Systems**
 Oversees board appointments, performance monitoring, director development, risk management, and compliance across the Group.

Our divisions

- Asset Development**
 Delivering fit-for-purpose infrastructure and transformational public assets for the Cook Islands people.
- Asset Management**
 Sustained maintenance, stewardship, and improvement of government property, public buildings, and recreational facilities.
- Crown Enterprises**
 Providing quality support and governance oversight for State-Owned Enterprises within the CIIC Group.
- Land and Legal Services**
 Managing government land holdings and delivering high-quality legal services to support Crown asset management.
- Corporate Services**
 Enabling CIIC's operations through finance, planning, information management, and support systems.
- Human Resources**
 Building a professional, collaborative, and resilient workforce, fostering leadership and career development across CIIC.
- Punanga Nui Market**
 Our market is the original, most vibrant market in the Cook Islands. Specialising in local produce, fine fare, and socialising with the community.

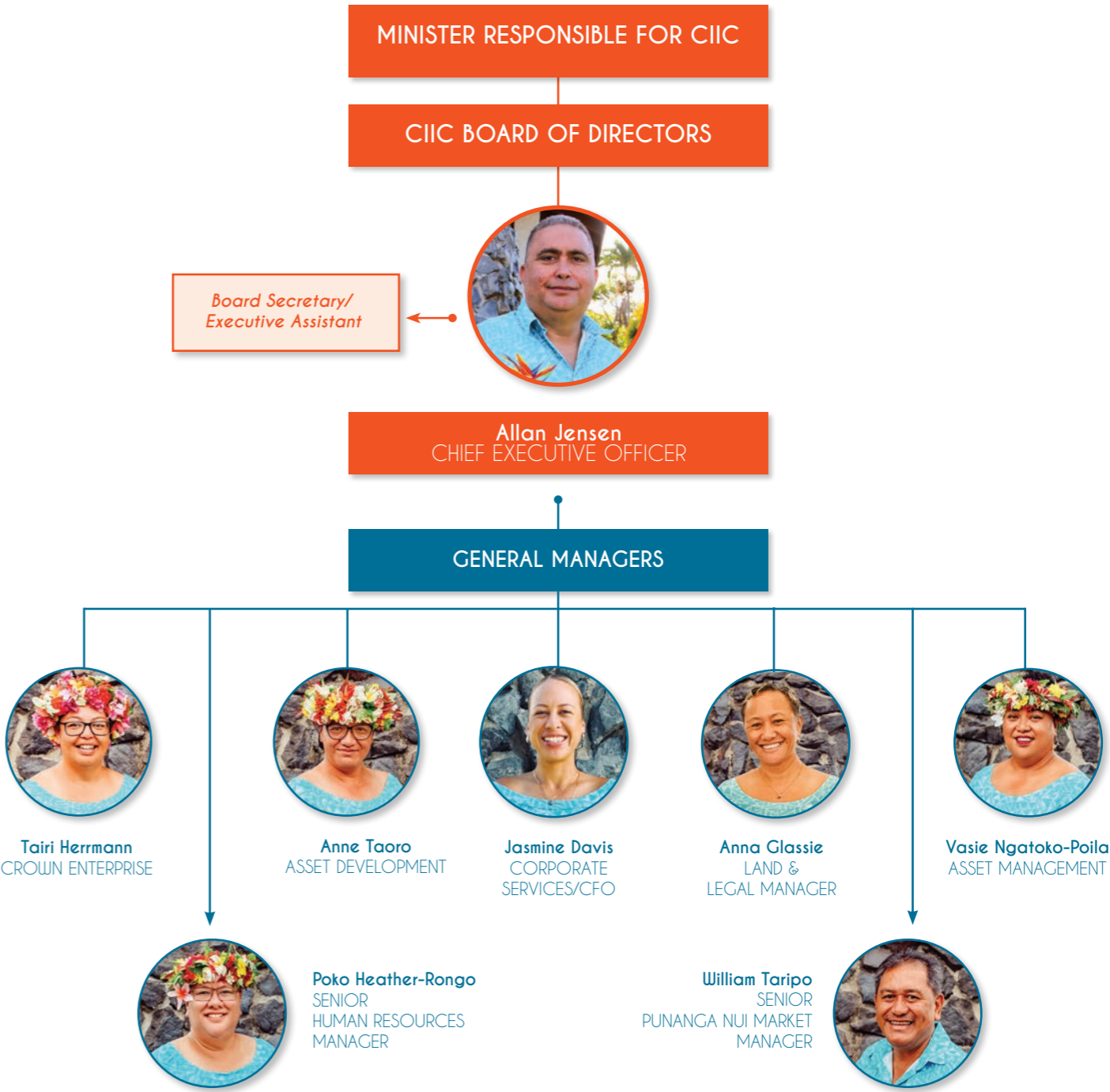
This structure enables CIIC to balance strategic planning with practical delivery, combining central leadership with the operational expertise of our entities. It ensures that national infrastructure and services are delivered efficiently, sustainably, and with a focus on long-term wellbeing.

We are also committed to strengthening our internal capability:

- Building a team that reflects the diversity and values of our people,
- Growing leadership from within,
- Embedding a culture grounded in professionalism, collaboration, and accountability.

By investing in our people and systems, CIIC is delivering transformational public assets that serve the needs of the Cook Islands today and for generations to come.

CIIC 2025 Organisational Structure



NOTE:
This is an abbreviated Organisational Structure, supported by teams under each division. The full structure can be viewed on our website.

Our Values

To Matou au 'Irinaki'anga

Our values are the foundation for everything we build, manage, and aspire to. They guide how we serve the people of the Cook Islands and create a lasting legacy for generations to come.



KIA ORANA / PRIDE IN OUR IDENTITY

We honour our heritage, our people, and our islands with pride. We serve with mana and integrity, reflecting the spirit of the Cook Islands in all that we do.



AKAIRO / BUILDING A LASTING LEGACY

We are stewards for future generations. Through sustainable development, innovation, and cultural stewardship, we ensure our assets, our resources, and our spirit endure and flourish.



TU RANGATIRA / EXCELLENCE IN SERVICE

We lead with professionalism, respect, and responsibility. We set high standards and hold ourselves accountable, fostering trust and delivering excellence in every project, service, and partnership.



ORA'ANGA MATUTU / WELLBEING AT OUR CORE

We champion the health, safety, and wellbeing of our people, our communities, and our environment. Every decision we make strengthens resilience and promotes a thriving future.



CIIC Staff (James Auora Jnr and Makirau Haurua Jnr) attending CIIC's "Kia orana values training" session

Key Facts

Au Tua'anga Pu'apinga kia Marama Tatou

This section shares with you some key facts, statistics, and metrics about CIIC and the CIIC Group (as at March 2025)



\$680m
Total Assets

The CIIC Group at 30 June 2024 reported total assets of \$469m at 30 June 2024 financial statements, which received an unmodified audit opinion. The CIIC Group is projecting total assets of \$680m as at 30 June 2029, comprising of property assets, banking assets, air and sea port assets, water assets, and power and telecommunication assets.



364
Buildings

CIIC'S building portfolio includes 18 health facilities (90 buildings), 24 educational facilities (123 buildings), 6 cyclone shelters (6 buildings), and 134 Government administration and other buildings.



24
MoUs

CIIC has 24 current Memorandum of Understandings (MOUs), formalising its working relationships with other agencies and organisations across the public and private sector.



63
Directors

There are 63 directors across the CIIC Group and 189 persons on our Director database.



46
Gov. Houses

CIIC has a portfolio of 46 Government houses in Rarotonga, tenanted to Members of Parliament, Low Income Tenants, Specialist Public Sector Workers, and NGOs.



100+
Vendors

The Punanga Nui Market (PNM) welcomes around 1,000 to 2,000 persons on a Saturday during peak season, with around 70 vendors including 65 huts selling produce, food, crop, clothing, arts, and crafts.



400
Employees

The total workforce headcount at CIIC is 59 employees and 13 contractors. Across the CIIC group, there is a headcount of approximately 341, with 61 employees based in our Pa Enua.



3.8m
m² of land

CIIC manages approximately 3.8m m² of land on behalf of the Cook Islands Government, from Tongareva in the North, to Mangaia in the South, spanning a distance of 1,437 kms. The 3.8M m² is equivalent to 380 hectares or 940 acres.

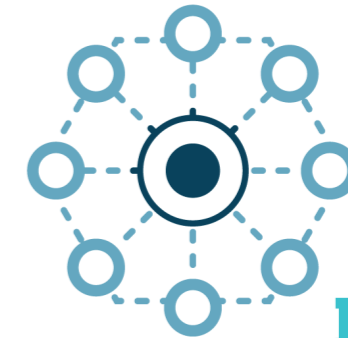
13,000
POs & Receipts

Managing funds in and out and across the Group and providing robust reporting is a complex exercise. At CIIC, we process about 10,000 receipts and about 3,000 purchase orders per annum.



60:40
Senior Roles

CIIC Group workforce of 400 employees was 57:43 with the ratio for senior leadership roles 60:40 and management roles of 49:51.



17
Entities

Under CIIC, there are 17 entities of which 10 are current operating entities, of which 1 is a 50/50 joint venture and 1 is an Associate which is owned 40% by CIIC. Each operating entity comprises a Board of between 5-7 Board members.



34
Press Releases

Keeping our public informed about what we are doing and our projects is important, with CIIC issuing about 34 press releases in the last year, containing a total of about 12,000 words.



CIIC's Community Engagement Session, Sinai Hall, April 2025.

SECTION TWO | TU'ANGA RUA

OUR STRATEGIC DIRECTION

To tatou Kaveinga tei
'Iri'iri Meitaki ia



OUR STRATEGIC DIRECTION

To tatou Kaveinga tei 'Iri'iri Meitaki ia

▲ WHO ARE WE / Ko'ai Matou

The Cook Islands Investment Corporation (CIIC) looks after the buildings, land, and services that help our country run well.

We manage important public assets — like ports, power, housing, and government buildings — and support the State-Owned Enterprises (SOEs) that deliver essential services to our people. Our job is to protect and grow these assets so they can keep serving the Cook Islands now and in the future.

▲ OUR VALUES / To Matou au 'Irinaki'anaga



ORAANGA
MATUTU



KIA ORANA



TU
RANGATIRA



AKAIRO

▲ OUR VISION / To Matou Orama

"QUALITY PUBLIC ASSETS THAT EMPOWER OUR PEOPLE, OUR PLACES, OUR FUTURE."

"Ko te turanga tiratiratu i te puapinga o te iti tangata ka riro te reira i te akamatutu i te tupu'anga o te iti tangata, to tatou tango, no te tuatau ki mua."

▲ OUR OPERATING MODEL / Te au Tu'anga Anga'anga tuketuke

ASSETS

- Infrastructure development and maintenance
 - Housing supply and repurposing
- Crown land and building management
- Capital investment and project delivery

SERVICES

- Governance support and compliance across SOEs
- Workforce planning and retention
- Digital systems, shared services, and risk management
- Group performance, reporting, and integration

▲ OUR STRATEGIC PRIORITIES (2025–2029) / Te au Tu'anga Pu'apinga tei 'Iri'iri Meitaki ia

- **Future-ready infrastructure** – Upgrading public assets for safety, resilience, and climate readiness
- **Accessible and resilient public services** – Expanding access to essential services like housing, water, energy, and connectivity across all islands
- **Sustainable investments & financial resilience** – Strengthening revenue, reducing Crown reliance, and leveraging, new partnerships
- **Growing and retaining our people** – Attracting, developing, and retaining talent across CIIC and SOEs
- **Strengthening group governance & integration** – Enhancing SOE oversight, governance systems, and group collaboration
- **Manage risk, smarter systems, & services** – Shared services, digital transformation, and risk management



STRATEGIC PRIORITY 1

Future-Ready Infrastructure

What we're working towards

A modern, resilient, and climate-ready public infrastructure system that supports essential services, safeguards our communities, and delivers long-term value for the Cook Islands. Our aim is to ensure our infrastructure is fit-for-purpose, accessible, safe, sustainable, and aligned with national development goals and climate commitments.

Public infrastructure needs to be placed on land. We recognise that strong, respectful relationships with landowners are critical to the success of the public infrastructure delivery. Future-ready infrastructure must be grounded not just in climate science and engineering excellence, but in trust-based land partnerships that reflect our cultural values and obligations.

Why this matters

Infrastructure is the backbone of national development. When it is strong and well-maintained, it protects our people, supports economic activity, and ensures continuity of essential services. However, much of our infrastructure is aging or exposed to increasing climate and natural disaster risks. Upgrading and future-proofing our buildings, utilities, and public spaces is critical to our nation's resilience and growth.

Key focus areas (2025–2029)

- Modernising critical infrastructure assets across Rarotonga and the Pa Enua (including ports, harbours, government buildings, energy, and water systems)

- Embedding climate resilience, universal accessibility, and disaster risk reduction into asset development and upgrades
- Strengthening landowner engagement, lease transparency, and historical resolution processes to enable sustainable and trusted infrastructure development across all islands
- Delivering on the Avarua Town Plan and key national infrastructure priorities in partnership with stakeholders
- Rolling out digital infrastructure asset management systems to support data-driven maintenance and investment
- Leveraging green/climate financing and sustainable procurement practices

Key outcomes we aim to achieve

- Safer, more accessible, and climate-resilient public infrastructure across all islands
- Increase in assets rated “fit for purpose” by 2029, with improved accessibility for the disabled
- Successful delivery of national flagship projects (e.g., Arutanga Harbour, Avarua Town Plan, and ATOM)
- Reduced infrastructure downtime and maintenance backlog through proactive asset management
- Increased use of sustainable materials and energy-efficient designs in capital projects
- Improved engagement with landowners and key stakeholders



GOAL 1



GOAL 5



GOAL 6



GOAL 12

ALIGNMENT WITH NSDA+ GOALS

This strategic priority supports key national development outcomes by investing in resilient public infrastructure that protects communities, supports essential services, and enables long-term national growth.

NSDA+ Alignment:

- **GOAL 1 – Wellbeing for all**
Infrastructure underpins wellbeing by enabling access to healthcare, education, housing, and safe public environments. CIIC's work ensures these services remain functional and accessible into the future
- **GOAL 5 – Water and sanitation**
CIIC's involvement in the management and upgrade of water-related infrastructure, through its facilities, supports community health and access to reliable sanitation systems
- **GOAL 6 – Connecting our nation through infrastructure, transport, and ICT**
CIIC's capital investments in government buildings, harbours, energy, and digital platforms help improve connectivity and access across islands — strengthening national cohesion and service delivery
- **GOAL 12 – Climate Change, resilience, renewable energy, and energy efficiency**
Future-focused infrastructure planning incorporates climate adaptation, energy efficiency, and resilience — supporting national efforts to manage disaster risk and meet climate obligations



Penrhyn Te Tautua Medical Centre and Solar PV Facility.

STRATEGIC PRIORITY 2

Accessible and Resilient Public Services

What we're working towards

A coordinated, future-ready public services system that supports community wellbeing, workforce stability, and national resilience. Across the CIIC Group, this includes delivering critical services such as housing, energy, water, digital connectivity, and broadcasting. As a group, we are working to ensure that Cook Islanders, wherever they live, have equitable access to the essential services that enable healthy, secure, and productive lives.

Why this matters

Essential public services, from housing and energy to water and connectivity, form the backbone of national development and quality of life. When services are accessible, affordable, and well-managed, people can thrive, families are supported, communities are connected, and businesses can grow. Currently, the Cook Islands faces service delivery gaps and rising demand, particularly in housing, infrastructure, and Pa Enua contexts. This priority reflects the shared responsibility of CIIC and its entities to close these gaps through smart investment, partnership, and innovation.

Key focus areas (2025–2029)

CIIC-led focus – Housing delivery and access:

- Implement the Tenancy Guarantee Framework to support long-term rental security
- Scale the public housing build programme – targeting 100 homes over 10 years
- Develop a National Housing Strategy with social, rental, and ownership pathways
- Repurpose Crown assets for transitional or workforce housing
- Target housing support in the Pa Enua, including flexible and remote work-linked options

- Increased accessibility to places of refuge during times of emergencies

Group-wide service delivery focus:

- Strengthen access to clean water and electricity, especially the Pa Enua
- Effective transportation hubs across sea and land, moving people and cargo in and out of, and around the nation
- Expand digital infrastructure to support service equity and operational efficiency
- Coordinate SOE services to reduce duplication and better meet public needs
- Leverage shared systems for service monitoring, customer support, and asset maintenance
- Build climate resilience into all service areas to reduce long-term risks

Key outcomes we aim to achieve

- 100 additional public homes built or repurposed by 2030 (CIIC target)
- Increased number of shelters available during state of emergency
- Improved reliability and reach of key services including water, power, and connectivity
- Increased access to services for Pa Enua communities
- Strengthened group collaboration on service equity and resilience
- Higher levels of satisfaction and trust in Crown-delivered service



GOAL 1



GOAL 3



GOAL 5



GOAL 6



GOAL 9



GOAL 10

Alignment with NSDA+ Goals

This strategic priority directly supports national goals related to wellbeing, equity, and economic participation by delivering essential services that improve daily life and long-term resilience.

NSDA+ Alignment:

- **GOAL 1 – Wellbeing for all**
Services underpin the foundations of wellbeing, including health, education, housing, and connectivity, enabling people to lead healthy and fulfilling lives
- **GOAL 3 – Economy, employment, trade, and enterprise**
Public services support a functioning economy by enabling labour mobility, productivity, and business continuity
- **GOAL 5– Water and sanitation**
Improved delivery and governance of

water services supports health, hygiene, and resilience outcomes

- **GOAL 6 – Connecting our nation through infrastructure, transport, and ICT**
Investment in energy, ICT, and transport infrastructure reduces geographic and digital isolation across the islands
- **GOAL 9 – Inclusiveness, equity, and social inclusion**
Ensuring affordable access to housing, power, and water services supports more equitable life outcomes – especially for vulnerable populations
- **GOAL 10 – Agriculture and food security**
While focused on housing, this priority supports sustainable land use by repurposing Crown land and aligning developments with broader planning frameworks that also protect arable land and natural resources



Former President of the Cook Islands Disability Council, Mrs Tuki Wright, with the Kings Representative of the Cook Islands, his Excellency, Sir Tom Marster, at the official opening of the Ministry of Justice lift, November 2023.

STRATEGIC PRIORITY 3

Sustainable Investments and Financial Resilience

What we're working towards

A financially resilient CIIC group that generates sustainable revenue, reduces reliance on Crown funding, and attracts investment to deliver long-term value for the Cook Islands. Our focus is on optimising asset performance, expanding commercial opportunities, financial custodianship and prudence, and unlocking partnerships that enable smarter, more strategic investment.

Why this matters

A strong financial foundation allows CIIC and its SOEs to operate more independently, respond quickly to emerging needs, and invest in infrastructure and services that benefit the nation. In a context of limited public funding and global uncertainty, it is essential to strengthen group-wide financial health, diversify revenue, and align investment with national priorities.

Key focus areas (2025–2029)

- Strengthening commercial performance of Crown assets and entities across the CIIC group
- Exploring new revenue streams and service models, including public-private partnerships and co-investment arrangements
- Establishment of Captive, to better manage entities and government's insurable risks
- Reviewing and implementing optimal CIIC and group capital structures

- Leveraging climate and infrastructure financing to support priority projects
- Establishing investment-ready project pipelines that align with national development goals
- Improving group-wide financial planning, reporting, and long-term forecasting
- Supporting SOEs to meet financial sustainability targets through capability-building and shared financial systems

Key outcomes we aim to achieve

- Increased revenue generated by CIIC entities to reinvest into infrastructure and services
- Reduction in group reliance on Crown operating subsidies
- Better management of insurable risks and broader application
- Better management of balance sheet and debt
- At least two new partnerships or co-investment models implemented by 2029
- Stronger financial performance across CIIC group measured by consistent, transparent reporting
- Enhanced access to external financing sources (climate, development, blended finance)



GOAL 1



GOAL 3



GOAL 15

Alignment with NSDA+ Goals

This strategic priority supports key national development outcomes by strengthening the financial performance of CIIC and its entities, reducing dependency on Crown funding and enabling long-term public value through sustainable investment.

NSDA+ Alignment:

- **GOAL 1 – Wellbeing for all**
Financial resilience ensures that essential infrastructure and public services are reliably maintained and delivered – sustaining the wellbeing of communities across all islands.

- **GOAL 3 – Economy, employment, trade, and enterprise**
By unlocking new investment models, supporting enterprise opportunities, and attracting co-financing, CIIC contributes to a more dynamic and resilient national economy.
- **GOAL 15 – Our security – a peaceful and just society**
Sustainable infrastructure financing and reduced fiscal vulnerability support national stability and strengthen public confidence in government services and planning.



STRATEGIC PRIORITY 4
Growing and Retaining our People

What we’re working towards

A high-performing, skilled, and values-driven workforce that is equipped to deliver quality public services across the CIIC group. We are investing in our people to ensure they have the right tools, leadership, and support to grow professionally and serve with pride, both in Rarotonga and the Pa Enua.

Why this matters

People are the foundation of everything we do. A resilient workforce enables us to deliver essential services, lead complex infrastructure projects, and respond to changing national needs. With rising competition for skilled workers and demographic shifts across the Cook Islands, it is essential to build stronger career pathways, retain talent, and foster leadership across all levels of the CIIC group.

Key focus areas (2025–2029)

- Developing a CIIC Group Workforce Strategy to support attraction, retention, and leadership development
- Establishing shared training and professional development pathways across SOEs

- Strengthening recruitment and induction practices to attract the right talent
- Implementing succession planning and leadership pipelines, especially in technical and operational roles
- Promoting workplace wellbeing, inclusion, and a shared culture of service across the group
- Partnering with education and training providers to align qualifications with infrastructure and service needs

Key outcomes we aim to achieve

- Increased employee retention across CIIC and SOEs, especially in technical and operational roles
- Improved staff satisfaction and engagement measured through regular internal surveys
- At least 2 shared training initiatives implemented across the group by 2029
- A leadership development pathway introduced for high-potential staff
- Increased number of Pa Enua-based roles supported from the Group by professional development and flexible working models



GOAL 8



GOAL 9

Alignment with NSDA+ Goals

This strategic priority supports key national development outcomes by strengthening the financial performance of CIIC and its entities, reducing dependency on Crown funding, and enabling long-term public value through sustainable investment.

NSDA+ Alignment:

- **GOAL 8 – Education and innovation**
Through training, leadership development, and workforce planning, CIIC is contributing to a more capable and adaptable public service that supports national skills development and innovation.

- **GOAL 9 – Our inclusiveness – gender, equity, and social inclusion**
CIIC is promoting equitable access to jobs, career pathways, and leadership opportunities, including for Pa Enua-based staff and underrepresented groups — strengthening fairness and inclusion across the sector.



Temunakorero Jacob and Aumai Teiotu, CIIC interns

STRATEGIC PRIORITY 5

Strengthening Group Governance and Integration

What we're working towards

A unified and well-governed CIIC Group that operates with transparency, strong oversight, and shared direction. By strengthening governance practices and integrating systems across SOEs, we ensure decisions are aligned, risks are managed, and public assets deliver consistent value to the Cook Islands.

Why this matters

Strong governance is essential to public trust, effective service delivery, and financial performance. With a diverse portfolio of entities, CIIC has a responsibility to ensure our governance frameworks are modern, coordinated, and aligned across the group. Greater integration across SOEs enables collaboration, consistency, and a shared sense of purpose — delivering more with less.

Key focus areas (2025–2029)

- Strengthening CIIC's role in SOE oversight, board appointments, and performance monitoring
- Aligning governance policies and reporting frameworks across all SOEs
- Establishing shared governance tools, templates, and induction processes for board members

- Facilitating regular SOE forums and workshops to encourage cross-entity collaboration
- Introducing digital systems that support integrated financial, asset, and risk reporting
- Promoting a values-based leadership model that reflects the public service mission of the CIIC group

Key outcomes we aim to achieve

- All SOEs operating under a consistent governance and performance framework by 2027
- Increased board capability through structured training and succession planning
- At least two group-wide initiatives completed annually through cross-SOE collaboration
- Improved quality and consistency of governance reporting across the CIIC group
- Stronger alignment between entity strategies and the overall CIIC vision



CIIC Group Director Training



GOAL 3



GOAL 6



GOAL 8



GOAL 9



GOAL 15

Alignment with NSDA+ Goals

This strategic priority supports key national development outcomes by strengthening the financial performance of CIIC and its entities, reducing dependency on Crown funding, and enabling long-term public value through sustainable investment.

NSDA+ Alignment:

- **GOAL 3 – Economy, employment, trade, and enterprise**
CIIC contributes to a thriving economy by ensuring our infrastructure and SOEs support productivity, enable trade, and generate employment. Through better governance, investment, and service delivery, we help grow enterprise opportunities and long-term national wealth.
- **GOAL 6 – Connecting our nation through infrastructure, transport, and ICT**
Through our management of public assets and infrastructure, CIIC plays a central role in ensuring our people are connected — physically and digitally. From ports and energy systems to digital services and housing, we're investing in smart, future-ready networks that link communities and improve everyday life.

- **GOAL 8 – Education and innovation**
By investing in our workforce, building technical capability, and promoting innovation across our systems, CIIC supports a learning society. We empower our people through skills development, leadership pathways, and the adoption of new technologies that drive efficiency and improvement across the group.
- **GOAL 9 – Our inclusiveness – gender, equity, and social inclusion**
CIIC is committed to inclusive leadership and equitable access to public services. We are embedding diversity across our boards and workforce, and ensuring that infrastructure and housing services reach all Cook Islanders — regardless of location, gender, or background.
- **GOAL 15 – Our security – a peaceful and just society**
Good governance is critical to public trust, fairness, and institutional integrity. By embedding clear frameworks and oversight mechanisms, CIIC strengthens transparency and responsible leadership across SOEs services and planning.

STRATEGIC PRIORITY 6

Manage Risk, Smarter Systems and Services

What we're working towards

An efficient and modern CIIC Group enabled by smart systems, shared services, and strong risk management. We are working to improve how we operate, making better use of technology, reducing duplication, and protecting the assets, people, and services under our care.

Why this matters

As the CIIC Group grows in scale and complexity, so too do the risks we face; from cyber threats to climate shocks. At the same time, digital tools and shared systems offer new opportunities to work smarter, cut costs, and deliver better services. Strengthening our internal systems is key to long-term sustainability, performance, and public trust.

Key focus areas (2025–2029)

- Rolling out digital tools to support asset management, finance, HR, and performance reporting
- Embedding proactive risk management frameworks across CIIC and all SOEs
- Establishing shared services where practical (e.g. procurement, risk, communications, ICT support, data analysis)

- Improving cyber security and resilience across critical infrastructure entities
- Building internal capacity for data-driven decision-making and innovation
- Implementing a group-wide digital transformation plan focused on shared systems and service delivery

Key outcomes we aim to achieve

- Group-wide risk management framework adopted across all SOEs
- Reduced duplication of services through targeted shared service initiatives
- Improved cybersecurity posture and incident readiness across CIIC infrastructure entities
- Measurable gains in operational efficiency, transparency, and service delivery
- Shared digital platforms operational across at least three core functions (finance, assets, HR) by 2028



GOAL 6



GOAL 9



GOAL 12

Alignment with NSDA+ Goals

This strategic priority supports key national development outcomes by modernising systems, improving service delivery, and strengthening risk management — ensuring CIIC's operations are resilient, efficient, and future-ready.

NSDA+ Alignment:

- **GOAL 6 – Connecting our nation through infrastructure, transport, and ICT**
Investments in digital systems and smart infrastructure management enhance service quality and efficiency, while strengthening national ICT capabilities.

- **GOAL 9 – Our inclusiveness – gender, equity, and social inclusion**
Modernised systems and shared services can improve access and responsiveness, particularly for under-served communities or Pa Enua-based users.
- **GOAL 12 – Climate change, resilience, renewable energy, and energy efficiency**
Stronger risk management frameworks, including for climate and disaster resilience, ensure that public assets and services can withstand shocks and support long-term sustainability services and planning.



Tēpaeru Hagai and
Memory Kiria from CIIC
Finance team



SECTION THREE | TU'ANGA TORU

STATE OWNED ENTERPRISE

Te Au Putuputu'anga
a te Kavamani

CIIC SEO Group Presentation

CIIC GROUP ENTITIES

Delivering public value through Crown-owned enterprises

The CIIC Group includes a diverse range of Crown-owned companies that deliver essential services, provide national infrastructure, and enable economic development across the Cook Islands. Each entity operates with its own mandate and commercial responsibilities, while contributing to CIIC’s shared vision of building a stronger tomorrow for our people.



AIRPORT AUTHORITY COOK ISLANDS (AACI)

Vision and Strategic Focus

Airport Authority Cook Islands (AACI) vision “Leading the Pacific Way in Airports” describes the future we aim for as a State-Owned Enterprise. It reflects our ambition and serves as our guiding direction. Our goal is to lead in every area of our organization.

Who We Are

AACI’s mission defines who we are and what we are here to do. That is to achieve excellence in: Investing in our people; Improving on Safety and Security; Financial Stability; Adopt cost-effective practices; Implement environmental sustainable operations. It gives shape to our vision by outlining our purpose and responsibilities.

Under the AACI Act 1985, we are mandated to be a body corporate responsible for establishing, maintaining, operating, and managing airports, along with all services and facilities.

Recent Achievements

- Celebrated the 60th anniversary of the Cook Islands self governance
- AACI has acquired accreditation for Level 1 Airport Carbon Accreditation under Airport Council International
- Approved Funding for four capital projects: Rarotonga Airport Runway Slab, Rarotonga Airport Runway Extension Safety Area (RESA), Rarotonga Terminal Extension, and Aitutaki Airport Runway Strip Reclaim
- Completion of the Rarotonga Airport Stormwater System detailed design
- Handover of Multipurpose Building to Air New Zealand

Upcoming Investments and Key Projects

- Completion of Phase 2 of runway slab replacement at Rarotonga Airport
- Acquisition and development of RESA land and construction of associated infrastructure
- Construction of Aitutaki Airport seawall and new multi-use facilities
- Building of the Rarotonga International terminal (extension)

- Establishment of the new Rarotonga Airport VIP lounge and Administration building
- Acquire funding for the Rarotonga International Airport Terminal Expansion detail design; and construction of the Rarotonga Airport Stormwater system
- Commence design on the Rarotonga Airport Runway Western end protection
- Procurement of new fire rescue vehicles and environmental sustainability initiatives including Airport Carbon Accreditation for level 2

Contribution to CIIC Strategic Priorities

- **Future-ready infrastructure:** Major investments to address compliance, safety, and resilience
- **Financial resilience:** Targeting full self-sufficiency by 2026/27 through operational efficiencies
- **Accessible services:** Enhancing domestic and international connectivity to support tourism and economic recovery
- **Risk and smarter systems:** Infrastructure planning integrated with risk, safety, and environmental management

First international flight following the border reopening in 2021



Children of Aitutaki at the official launch of the Manatua Cable in Aitutaki



AVAROA CABLES LIMITED (ACL)

Who We Are

Avaroa Cable Limited (ACL) is the Cook Islands' wholesale provider of domestic and international fibre optic connectivity to Internet Service Providers (ISPs). ACL plays a critical role in ensuring fast, reliable, and affordable internet connectivity by operating and maintaining the country's investment in the Manatua One subsea cable system. Manatua links the Cook Islands to the wider Pacific region via Tahiti and Samoa, and from there, can provide onward connectivity around the world.

Vision and Strategic Focus

ACL's strategic focus is to provide reliable and affordable wholesale internet services in Rarotonga and Aitutaki. Its mission is to maximise the usage of the Manatua Cable to enable the national digital transformation strategies and create additional socio economic benefits with the improved connectivity. Opportunities to monetise the asset through international partnerships, e.g. by providing resilient paths, are sought to provide an additional revenue stream that can subsidise local connectivity costs.

Recent Achievements

- Signed a 4-year service agreement with VakaNet, a new entrant ISP who will expand broadband options for residential and business users
- Signed a 5-year Service Agreement with Vodafone Cook Islands
- Provided 1GB connectivity free to Ministry of Education in partnership with partners BW Digital and Ciena
- Participated in national forums like the Digital Transformation workshops and supported the development of the Cook Islands' National Digital Strategy

Upcoming Investments and Key Projects

- Supporting new market entrants and expanding cable capacity utilisation
- Implementing foreign currency risk strategies
- Continuing the provision of 1GB of bandwidth to schools on Aitutaki and Rarotonga on Vodafone FTTH network
- Strengthening the Manatua cable's resilience

Contribution to CIIC Strategic Priorities

- **Accessible and resilient services:** Providing affordable and equitable connectivity to Rarotonga and Aitutaki
- **Future-ready infrastructure:** Avaroa Cable is a strategic enabler of future ready infrastructure, providing essential connectivity for digital transformation and economic growth
- **Smarter systems and services:** Supporting national digital transformation and e-government efforts
- **Financial resilience:** Maximising commercial opportunities while providing affordable, predictable, and non-discriminatory wholesale pricing to ISPs



Chief Executive of BCI - Jennifer Henry and Director of Climate Change Cook Islands - Wayne King at the Green Climate Fund Regional Forum



BANK OF THE COOK ISLANDS (BCI)

Who We Are

The Bank of the Cook Islands (BCI) is the nation's only government-owned bank, operating under the Bank of the Cook Islands Act 2003. As a fully licensed financial institution, BCI serves individuals, businesses, and government agencies, with a mission to promote financial inclusion and economic empowerment throughout the Cook Islands including the Pa Enua.

Vision and Strategic Focus

BCI positions itself as "the people's bank," dedicated to nurturing financial wellbeing, enabling access to affordable banking services, and supporting the broader economic development of the Cook Islands in alignment with national sustainability and resilience goals.

Recent Achievements

- Launch of the BCI 10-year Strategic Plan 2024-34, focusing on its role as "the people's bank," aiming to nurture the financial wellbeing of communities and support sustainable economic development in harmony with the Cook Islands' culture and environment
- BCI is the first in Polynesia to become a GCF accredited national DAE for on-lending. BCI became accredited to the Green Climate Fund (CGF) in October 2024 as a National Direct Access Entity (DAE) for project management and on-lending and/or blending (for loans) size micro, ESS risk medium Category B
- Upgrade of BCI's Internet Banking
- Developed new digital products and services including: Online Lending, Online Term Deposits, and an Ecommerce Payment Gateway Solution
- Currently in the final closeout phase (as administrator) of the Business Continuity Credit Facility support package of the Economic Response Plan, extended under the Economic Recovery Roadmap
- Increased lending inquiry and disbursements for housing and business lending.
- A refresh of the customer foyer area for the Rarotonga branch and full renovation of the Mauke branch

Upcoming Investments and Key Projects

- Review of our Core Banking System
- Investment in new digital products and services, while ensuring a sustainable financial structure

- Investment in new business services to target long-term market growth and enable lower pricing for businesses
- Investment in digital and financial literacy for the community
- Premises strategy and arrangements for the Rarotonga-based operations and branch area's long-term design
- Re-establish the Mauke Branch, whilst temporarily operating out of the INTAFF building post after the devastating fire in the Mauke island administration building
- Partnering with the government to deliver various financial service initiatives embedded in the Economic Development Strategy and the National Sustainable Development Agenda, including efforts to green the economy through access to climate funding

Contribution to CIIC Strategic Priorities

- **Accessible and resilient public services:** Extending essential financial services to underserved communities in the Pa Enua
- **Financial resilience and sustainability:** Reducing financial exclusion and strengthening economic foundations through banking
- **Growing and retaining our people:** Supporting local business development and household financial empowerment
- **Smarter systems:** Investing in digital platforms that improve customer experience and institutional efficiency



Arutanga Harbour - Aitutaki



Joint Venture between CSR and Moana Minerals – Replying Oceanographic environmental moorings



COBALT SEABED RESOURCES LIMITED (CSR)

Who We Are

Cobalt Seabed Resources Limited (CSR) was established in 2017 under the Companies Act 1970. It is a 50/50 joint venture between the Cook Islands Government (represented by CIIC) and Global Sea Mineral Resources (GSR). CSR is tasked with developing the Cook Islands' seabed mineral potential through exploration and eventual commercialisation, with a strong focus on sustainability, national capacity building, and long-term economic benefits.

Vision and Strategic Focus

CSR's vision is to responsibly unlock the potential of the Cook Islands' deep-sea mineral resources for the benefit of present and future generations. It is focused on supporting a sustainable seabed minerals sector, building local capability, and ensuring environmental stewardship in all exploration activities.

Recent Achievements

- Continued participation in national and international seabed minerals forums to build sector leadership
- Development of the Cook Islands Seabed Minerals Sector National Building Programme, supporting capacity-building in technical, management, financial, and legal expertise
- Active involvement in CIIC's corporate governance and director training initiatives to strengthen internal capability

Upcoming Investments and Key Projects

- Ongoing capacity-building efforts, including contractor training programmes through the International Seabed Authority (ISA) and Seabed Minerals Authority (SBMA)
- Employment and skills development initiatives targeting Cook Islanders for future seabed minerals exploration and management roles
- Continued offshore exploration campaigns within CSR's licensed areas in the Cook Islands' EEZ and the Clarion-Clipperton Zone (CCZ)

- Expansion of onshore activities to ensure environmental safeguards and readiness for potential harvesting operations

Contribution to CIIC Strategic Priorities

- **Sustainable investments and financial resilience:** Building future revenue streams while maintaining high environmental and social standards
- **Growing and retaining our people:** Developing national skills in a pioneering sector through education and training.
- **Future-ready infrastructure:** Preparing regulatory, technical, and operational frameworks for a sustainable seabed minerals industry
- **Strengthening governance:** Embedding best practice governance and stakeholder engagement in seabed resource management

Note:

- CSR does not anticipate paying dividends in the short-term as it remains in its exploration and capacity-building phase. However, significant economic returns are forecasted for the medium-to-long term as commercial viability is achieved



Photo of Avatiu Harbour



COOK ISLANDS PORTS AUTHORITY (THE PORTS)

Who We Are

The Cook Islands Ports Authority (The Ports) is responsible for the management and development of the Cook Islands' main ports, Avatiu in Rarotonga and Arutanga in Aitutaki – as well as maritime operations that support national and inter-island connectivity. Established under The Ports Authority Act 1995, the Ports plays a vital role in facilitating trade, tourism, and marine transport for the country.

Vision and Strategic Focus

The Ports are a regional leader in sustainable, innovative, and resilient port operations, serving the people of the Cook Islands for generations to come. We focus on 5 key pillars which include:

1. People and workforce development: to develop and retain a skilled, motivated, and adaptable workforce.
2. Operational resilience and excellence: build reliable and efficient port operations.
3. Financial sustainability and growth: achieve a strong and diversified financial foundation.
4. Community-centric engagement: build trust and strengthen partnerships with stakeholders and the community.

Recent Achievements

- Commissioned a new crane for Aitutaki, improving port operational efficiency
- Completed a tariff review in 2023 to support financial sustainability
- Began implementation of port-wide CCTV system to meet international security standards
- Advanced planning for Stage 2 of the Arutanga Harbour Development

Upcoming Investments and Key Projects

- Completion of Avatiu Port flood resilience and navigational safety enhancements
- Development of a new 40+ ton forklift for improved logistics support
- Digitisation of port operations via integration with ASYCUDA World for improved trade facilitation
- Feasibility study into commercial development opportunities on the western marina (e.g. retail, hospitality, and office space)

Contribution to CIIC Strategic Priorities

- Future-ready infrastructure: Delivering climate-resilient port upgrades, including

wharf extensions, flood mitigation, and marina developments in Rarotonga and Aitutaki

- Growing and retaining our people: Investing in workforce training, health and safety, and leadership development to support a high-performing team
- Sustainable investments and financial resilience: Pursuing tariff reform, equipment upgrades, and potential commercial land development to diversify revenue streams.
- Smarter systems and services: Implementing digitised port operations and trade facilitation through ASYCUDA World integration
- Strengthening group governance and integration: Actively contributing to CIIC group-wide systems improvements and risk management protocols
- Accessible and resilient public services: Ensuring safe, efficient maritime connectivity across the Cook Islands to sustain trade, tourism, and supply chains



Papa Te Ngamata from TAU



TE APONGA UIRA (TAU)

Who We Are

Te Aponga Uira (TAU) is the electricity authority for Rarotonga, established under the Te Aponga Uira Act 1991. TAU provides electricity generation, distribution, and customer services while also supporting the Pa Enea with technical advice and emergency assistance. TAU is central to the country's transition toward a low-emissions, renewable energy future.

Vision and Strategic Focus

TAU is committed to delivering reliable, affordable electricity services while advancing the national goal of achieving net zero emissions. TAU is transitioning to a smarter, greener utility – focused on grid stability, energy affordability, and technological innovation.

Recent Achievements

- Acquired and installed new Battery Energy Storage Systems (BESS) to support grid stability and solar integration
- Progressed the 6MW Solar Programme: 2MW IPP system underway; 4MW community solar programme reopened
- Connected the first Independent Power Producer (IPP) to the grid
- Replaced critical switchgear systems at Avatiu Power Station
- Completed Phase 1 of an Organisational Review with ADB support
- Support for Pa Enea maintenance and battery replacement projects
- Development of telecommunications-on-power-poles proposal to expand digital infrastructure
- Tariff structure reform to balance renewable goals with price certainty

Contribution to CIIC Strategic Priorities

- **Future-ready infrastructure:** Investments in solar, BESS, and smart grid technology
 - **Sustainable investments and financial resilience:** Managing fuel volatility and diversifying revenue streams
 - **Smarter systems and services:** Grid modernisation and organisational transformation
 - **Growing and retaining our people:** Workforce development and technical partnerships with TMU and Pa Enea
- ### Upcoming Investments and Key Projects
- Installation of a 2MW solar farm in the Nikao area
 - Grid enhancements to enable further integration of community-generated solar PV (4MW)
 - Planning a new eco-friendly office building and customer service centre



TMU staff at the Solar Farm in Aitutaki



TE MANA UIRA (TMU)

Who We Are

Te Mana Uira o Aitautaki (TMU) is the electricity utility for Aitutaki, responsible for the generation and distribution of electricity on the island. A wholly-owned subsidiary of CIIC, TMU is a key player in the Cook Islands' commitment to renewable energy and climate resilience, contributing to the goal of 100% renewable electricity generation across all Pa Enua.

Vision and Strategic Focus

TMU is focused on delivering reliable, sustainable, and affordable electricity services while advancing environmental stewardship. Its Aitutaki Renewable Energy Programme provides the strategic direction for transitioning to a cleaner, more resilient energy system.

Recent Achievements

- Completed installation of underground cabling from Tautu to Vaipae, enhancing network resilience
- Launched a formal apprenticeship programme in partnership with CITI, with five trainees nearing NZ-accredited qualifications
- Maintained and expanded community electricity support, including for street lighting, churches, and water stations
- Finalised Stage 2 Scoping Report for the Aitutaki Renewable Energy Programme
- Enhancing customer engagement and stakeholder communication through a dedicated strategy
- Continuing efforts to improve technical capacity and support infrastructure upgrades aligned with renewable energy integration

Contribution to CIIC Strategic Priorities

- **Future-ready infrastructure:** Expanding underground cabling and preparing for full renewable transition
- **Accessible and resilient public services:** Maintaining power to critical services and communities at subsidised rates
- **Growing and retaining our people:** Investing in training, formal qualifications, and career development pathways
- **Smarter systems and services:** Developing e-business tools and digital interfaces to improve customer experience

Upcoming Investments and Key Projects

- Implementing Stage 2 of the Aitutaki Renewable Energy Plan (REIP) starting in 2024/25
- Developing a formal HR strategy to support staff development, retention, and succession planning
- Launching a digital strategy, including improvements in meter reading and online payment systems



TTV are dedicated to effectively managing the supply of reliable and safe drinking water to improve the well-being of our community



TO TATOU VAI (TTV)

Who We Are

To Tatou Vai (TTV) is the national water utility for Rarotonga, established under the To Tatou Vai Act 2021. With a mandate to deliver safe, reliable, and sustainable potable water, TTV is responsible for managing water treatment, distribution, and conservation infrastructure, ensuring this vital service is accessible to all Rarotonga residents.

Vision and Strategic Focus

TTV's vision is to build a water system that is resilient, climate-conscious, and community-focused. Its strategic focus includes asset development, customer engagement, and a transition toward a financially sustainable and performance-based operating model, while remaining not-for-profit.

Recent Achievements

- Maintained engagement with the Catchment Committee
- Completed study on water tariff and introduced the tariff on Rarotonga for the first time
- Completed the installation of 1,500 smart meters, mostly commercial customers including the employment of IoT based water metering solutions that facilitate remote monitoring of water usage
- Finalised Customer Agreements and Connection Code to standardise service delivery and user responsibility
- Completed construction and commissioning of the trial Rarotonga sludge facility at Vairuara sec 88H in Arorangi
- Five additional staff gained NZQA qualifications, completing Level 4 Water Treatment Certificate

Upcoming Investments and Key Projects

- Maintain engagement with the Catchment Committee
- Install an additional 2,500 water meters, bringing to 4,000 total number of meters installed, covering 75% of all Rarotonga connections

- Additional distribution network infrastructure completed to improve pressure and reduce leakages
- Install more safety platforms on the sedimentation tanks
- Confirm plans to improve operation and performance of the PACL dosing process and the AVG filtration system
- Confirm design and plans for the construction of an appropriate building to house the TTV operations

Contribution to CIIC Strategic Priorities

- **Accessible and resilient public services:** Ensuring safe, reliable drinking water for Rarotonga through infrastructure upgrades and operational excellence
- **Future-ready infrastructure:** Investing in smart metering, network resilience, and treatment improvements
- **Smarter systems and services:** Modernising systems through digital ERP platforms and data-driven operations
- **Strengthening governance:** Establishing regulatory frameworks and community agreements for long-term sustainability



Vodafone staff providing exceptional service



TELECOM COOK ISLANDS LTD T/A VODAFONE

Who We Are

Telecom Cook Islands LTD (T/A Vodafone), operating under the Vodafone brand, is the country's primary provider of mobile, internet, and fixed-line telecommunications services. CIIC holds a 40% shareholding in the company, making it a strategic associate within the CIIC Group. Vodafone Cook Islands plays a critical role in connecting communities across Rarotonga and the Pa Enua, supporting economic growth, education, and national resilience.

Vision and Strategic Focus

Vodafone Cook Islands aims to deliver world-class digital connectivity and communication services across all islands. Its strategic focus includes expanding access to high-speed broadband, enhancing network resilience, and enabling digital transformation across public and private sectors.

Recent Achievements *(based on overall sector developments and CIIC strategy)*

- Completed the roll-out of 4G+ coverage across Rarotonga and all major populated Pa Enua islands
- Upgraded international capacity through the Manatua Cable in collaboration with Avaroa Cables Limited
- Supported national initiatives during COVID-19, providing critical connectivity for education, health, and business continuity
- Investment in customer service and digital tools to improve user experiences

Upcoming Investments and Key Projects

- Three year project of construction on Rarotonga and Aitutaki of GPON Fibre to the Premises (FTTP) underground infrastructure, to facilitate ultra-fast, reliable internet connectivity, driving economic growth, and enhancing technological innovation
- Continuing Mobile network investment in IMS and 5G evolution focusing on enhancing infrastructure to support advanced communication services, increased network capacity, and seamless connectivity for next-generation technologies. Further expansion of mobile broadband services, including potential 5G trials and upgrades where feasible

- Investment in network redundancy and disaster recovery solutions to enhance service resilience
- Collaboration with Government agencies to implement e-government services and smart infrastructure initiatives
- Supporting education and health sectors through connectivity partnerships and digital platform solutions

Contribution to CIIC Strategic Priorities

- **Accessible and resilient public services:** Expanding reliable mobile and internet services across the nation
- **Future-ready infrastructure:** Strengthening telecommunications networks to support national digital transformation
- **Smarter systems and services:** Partnering on digital platforms for government and community services
- **Financial resilience:** Providing a strong commercial return as a strategic associate while contributing to national outcomes

Note:

- Although Vodafone Cook Islands operates independently, CIIC maintains an active shareholder interest to ensure alignment with national strategic goals, particularly around digital inclusion, economic development, and service resilience



CIIC staff at the 2024
Careers Expo

SECTION FOUR | TU'ANGA Ā

MEASURES AND INDICATORS

Te au Taka'inga e te
Akaārianga

Financials

Tu'anga o te Moni

This section summarises CIIC’s vast and extensive financial affairs. It provides an overview of CIIC’s financial affairs in context to the Government and CIIC’s legislation, a summary of past and future planned CIIC Parent and Group financial targets, financial performance and financial position metrics (including dividends) asset sale intentions, and accounting policies.

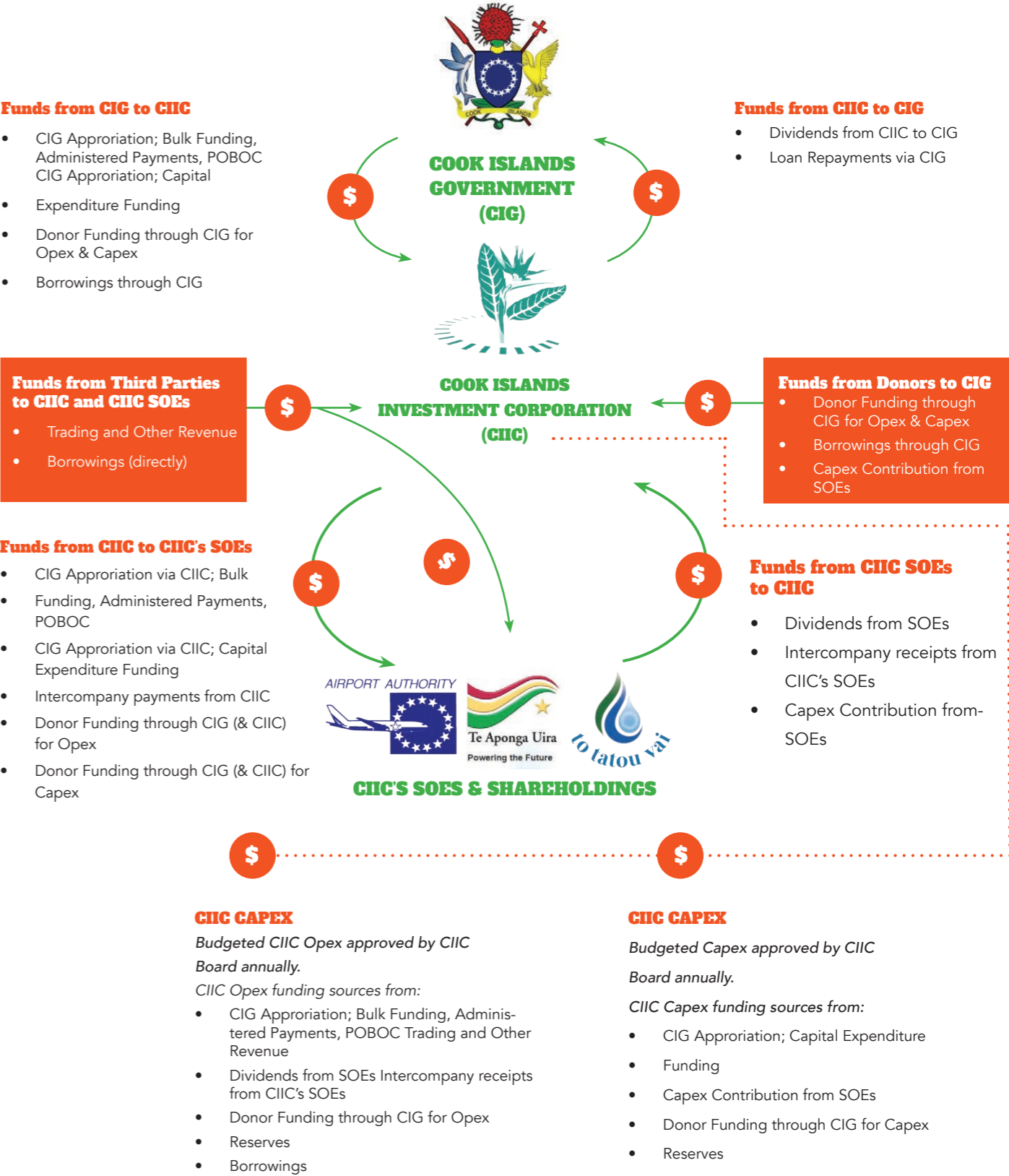
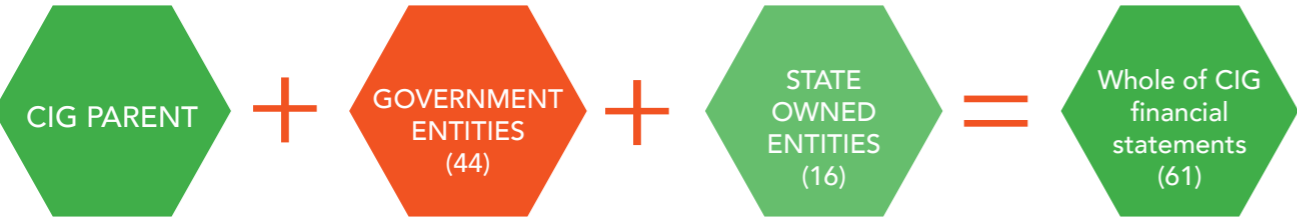
As outlined in its legislation, CIIC, as a statutory corporation, is a legal entity created by Government in order to partake in commercial activities on Government’s behalf, which is different to a Government Ministry. As such, its commercial, financial affairs, and reporting requirements are complex.

The diagram below shows whole of Government Financial Statements reporting groupings, and the ring fencing of CIIC’s and its SOEs’ financial statements as a subset of wider Government financial reporting.

The diagram on the right shows funding sources across the CIIC Group and the funds flow between CIG, CIIC and CIIC’s SOEs and shareholdings, along with third parties and donors.

As this diagram shows, CIIC’s and its entities’ funding is not exclusively from Government appropriations. CIIC prepares its own budget, aligned to its SCI, combining its funding from Government with other sources and its expenditure on an annual basis.

CIIC’s and CIIC entities’ financial accountability requirements are set out in the CIIC Act 1998. The Act specifies the Office of the Public Expenditure Review Committee or a firm that the Board deems qualified as CIIC’s Auditor. CIIC is required to table with Parliament each year its Annual Report. It sets out also, among other matters, the requirement to provide fiscal updates in conjunction with the Ministry of Finance and Economic Management Act 1995-96.



Financials

Tu'anga o te Moni

CIIC and its entities place a large focus and emphasis on their financial stewardship responsibilities and obligations. The CIIC group also places a large emphasis on financial transparency, with its annual financial statements completed and audited in a timely manner, and available on CIIC's website to be viewed (noting commercially sensitive entities and joint ventures are not publicly disclosed).

As part of CIIC's group workplan, all entities are required to have robust forward planning by way of a 4 year plan in their respective SCIs.

Each entity is also required to submit to the parent:

- A detailed budget aligned to the SCI
- Quarterly financial reports
- An Audit Plan aligned to the CIIC Parent and Group Audit Plan
- Timely audited financial statements.

All major asset sales will be made with due regard to Part VII of the CIIC Act 1998. Asset sales in the normal course of business are included as part of the capital expenditure budgets. CIIC recognises its obligations under section 27 of the Act and believes the intentions set out in this statement will result in full compliance with that section of the Act.

There is no intention, at this point in time, to sell any assets that provide essential public services or are substantially a monopoly. In saying this, however, Government does require CIIC and its entities to continuously review their operations, structures, and ownership of shares to ensure CIIC and its Group (its operations, structure, and ownership models) are fit for purpose now and into the future.

The CIIC Board has powers to "declare a dividend" payable to Government (the Crown) by CIIC, with the dividend sum required to be disclosed in CIIC's annual report/Statement of Corporate Intent. The declaration of the dividend must take into account the necessity to maintain adequate reserves and principles adopted in determining the annual dividend, together with an estimate of the amount that is to be paid to Crown.

CIIC has recently developed draft dividend policies (a] a dividend policy between CIIC and Crown, and b] a dividend policy between CIIC entities and CIIC), and this is expected to be finalised in the second 6 months of the 2025 calendar year. CIIC undertook extensive consultation in relation to this policy work with MFEM, Crown Law, and its entities. A copy of the final policy will be accessible via CIIC's website, in the Publications section.

The below table shows actual dividends received and projected dividends to be received to CIIC (the parent company) from its subsidiaries and SOEs:

FINANCIAL FORECAST - PARENT DIVIDENDS RECEIVED

GROUP (000's)	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	2027 Budget	2028 Budget	2029 Budget
Dividends paid to CIIC	4,946	1,760	—	—	600	3,200	600	6,330	4,770	5,285	5,346

The below table shows actual dividends paid and projected dividends to be paid from CIIC to the Crown:

FINANCIAL FORECAST - PARENT DIVIDENDS PAID TO CIIC

GROUP (000's)	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	2027 Budget	2028 Budget	2029 Budget
Dividends paid to Crown	4,946	1,760	—	—	240	1,220	—	3,250	3,500	3,750	4,000

CIIC retains a portion of dividends received to meet its tax obligations on those dividends and to fund various group activities to drive the sector forward as approved by the CIIC Board and which is permitted under legislation.

Financials

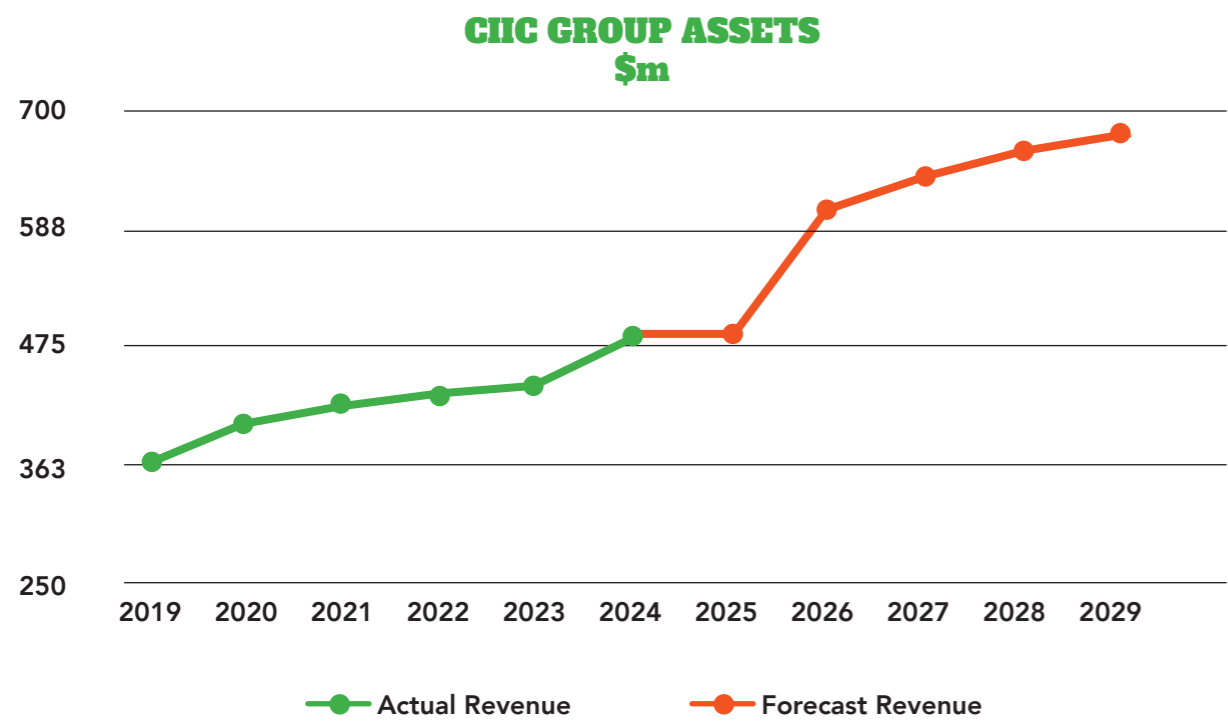
Tu'anga o te Moni

The CIIC Group's financial performance targets are aligned to its strategy. The financial performance targets therefore centre on achieving good returns for its activities (return on equity), coupled with providing wider benefits to the community (community service costs as a % of revenue), and prudent fiscal management (debt to assets).

The key financial performance targets of the CIIC Group are as follows:

FINANCIAL FORECAST - GROUP											
GROUP (000's)	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	2027 Budget	2028 Budget	2029 Budget
Return on equity	11.6%	1.2%	-3.0%	-1.9%	0.3%	6.5%	4.2%	1.4%	1.8%	3.4%	4.8%
CSC / revenue %	4%	11%	15%	5%	>5%	>5%	>5%	>5%	>5%	>5%	>5%
Debt to Assets	9%	12%	14%	20%	<30%	<30%	<30%	<30%	<30%	<30%	<30%

The key financial performance targets of the CIIC Group are as follows:

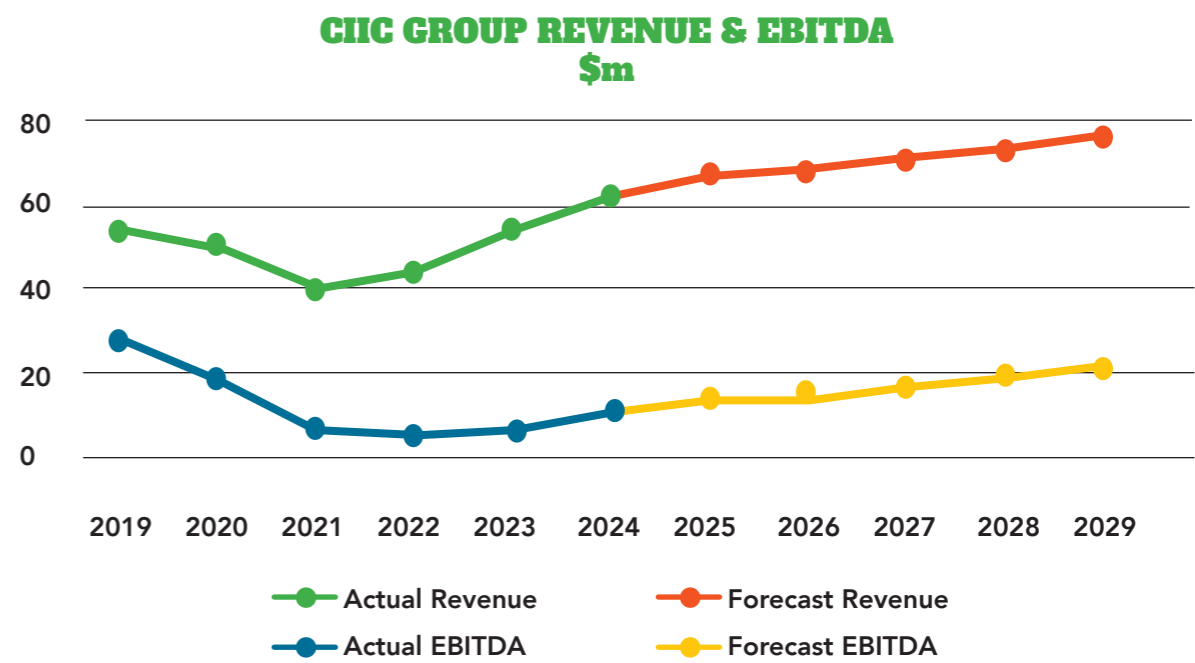


The CIIC Parent's financial performance targets are likewise aligned to its strategy. The financial performance targets therefore centre on achieving good returns for its activities coupled with providing wider benefits to the community (community service costs as a % of revenue) and prudent fiscal management (current ratio and debtor days metrics).

The key financial performance targets of the CIIC Parent are as follows:

FINANCIAL FORECAST - PARENT											
PARENT (000's)	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	2027 Budget	2028 Budget	2029 Budget
CSC / revenue %	3%	3%	5%	3%	3%	18%	26%	22%	22%	21%	21%
% of Capital Appropriation spent	68%	47%	100%	83%	80%	85%	85%	90%	90%	90%	79%

Actual and forecast revenue and earnings for the Group is illustrated as follows:



Financials

Tu'anga o te Moni

The key financial results and ratios of the CIIC Group are set out in the following table:

Group (000)'s)	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	2027 Budget	2028 Budget	2029 Budget
Total revenue	66,828	69,281	58,746	61,096	67,933	79,082	80,127	82,915	85,438	88,102	91,548
TOTAL REVENUE EXCL. APPROP & AID	54,411	49,896	39,935	43,845	54,135	62,484	66,976	68,462	71,230	73,633	76,809
EBTIDA	27,713	18,416	6,702	5,609	6,106	10,421	13,476	14,312	16,623	19,496	21,418
NPBT	14,482	5,613	-7,035	-7,261	-5,273	896	1,779	-3,603	-4,238	-1,636	699
Community service costs	2,800	7,434	8,974	2,800	2,800	3,566	3,599	3,627	3,645	3,665	3,645
Total assets	370,305	403,286	419,657	425,547	437,075	483,279	488,399	603,000	636,501	658,754	681,951
Total shareholder funds	250,357	259,474	261,152	246,893	258,155	285,164	287,946	353,863	378,832	390,838	403,367
Total staff costs	12,155	13,913	14,139	14,950	16,396	17,714	17,390	20,840	21,402	21,875	22,185
Total employees	293	325	361	381	409	406	447	459	465	476	486
Total FTEs	264	293	325	343	376	378	395	407	408	414	417
Operating cash-flows	18,547	19,356	13,093	10,773	13,625	14,238	13,255	14,296	20,088	18,228	22,268
Equity injection by owners	0	5,274	7,725	5,224	5,411	0	0	0	0	0	0
Total dividends paid	4,946	1,760	0	0	240	1,220	0	3,250	3,770	4,285	4,346
Revenue mvmt excl & aid growth	14%	-8%	-20%	10%	23%	15%	7%	2%	4%	3%	4%
REVENUE PER FTE	\$206	\$170	\$123	\$128	\$144	\$165	\$170	\$168	\$175	\$178	\$184
CSC / revenue %	4%	11%	15%	5%	5%	5%	4%	4%	4%	4%	4%
ASSET GROWTH	5%	9%	4%	1%	3%	11%	1%	23%	6%	3%	4%
Return on equity	5.8%	2.2%	-2.7%	-2.9%	-2.0%	0.3%	0.6%	-1.0%	-1.1%	-0.4%	0.2%
Debt to assets*	9%	12%	14%	20%	18%	18%	16%	22%	22%	22%	23%

The CIIC Group has strong financial standing. The CIIC Group currently has low debt levels relative to assets and shareholder equity. The Group financial forecasts shows the effects of COVID-19 on earnings (EBITDA and NPBT) in 2020 through to 2023, with earnings returning to pre-COVID-19 conditions in 2026. The forecasts also show a significant growth to the Group's asset base over the next four years. The asset growth is a result of asset transfers of TMV assets from Government to To Tatou Vai and a progressive capital programme for some entities (e.g. CIIC, Airport, and TAU).

The key financial results and ratios of the CIIC Parent are set out in the following table:

Group (000)'s)	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Forecast	2026 Budget	2027 Budget	2028 Budget	2029 Budget
Total revenue	7,883	8,824	10,331	8,553	8,974	13,756	9,471	11,042	11,318	11,601	11,891
TOTAL REVENUE EXCL. APPROP & AID	2,595	1,254	1,586	691	1,675	709	758	828	848	870	891
EBITDA	1,110	433	532	-854	-84	2,727	-669	-855	-360	390	1,390
NPBT	1,064	389	479	-912	-143	2,678	-685	-910	-410	340	1,340
Community service costs	250	250	500	250	250	2,459	2,459	2,459	2,459	2,459	2,459
Total assets	4,801	7,646	8,032	10,081	10,793	8,268	8,500	8,500	8,500	8,500	8,500
Total shareholder funds	1,286	1,598	1,980	1,273	880	1,826	1,250	1,250	1,250	1,250	1,250
Total staff costs	1,400	1,624	1,628	1,453	1,654	1,534	1,666	2,051	2,123	2,197	2,274
Total employees	50	50	58	59	60	61	62	63	64	65	66
Total FTEs	45	49	56	57	58	59	60	61	62	63	64
Operating cash-flows	1,495	433	1,013	-1,096	712	2,727	-669	-855	-360	390	1,390
Total dividends received	4,946	1,760	0	0	600	3,200	1,000	6,330	4,770	5,285	5,346
Total dividends paid	4,946	1,760	0	0	240	1,220	0	3,250	3,500	3,750	4,000
Revenue mvmt excl & aid growth	38%	-52%	26%	-56%	142%	-58%	7%	9%	2%	2%	2%
CSC / REVENUE %	3%	3%	5%	3%	3%	18%	26%	22%	22%	21%	21%
Asset growth	-3%	59%	5%	26%	7%	-23%	3%	0%	0%	0%	0%
RETURN ON EQUITY	83%	24%	24%	-72%	-16%	147%	-55%	-73%	-33%	27%	107%
Debt to assets	73%	79%	75%	87%	92%	78%	85%	85%	85%	85%	85%
Current ratio	1.3	1.2	1.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0

Likewise, the Parent financial forecasts shows the effects of COVID-19 on earnings (EBITDA and NPBT) in 2022. The forecasts assume a business as usual uniform trend, with some asset transfers occurring in 2022 on various work in progress capital programmes. As the Group returns to a pre-Covid-19 earnings profile, it is expected that dividends paid will increase progressively, to pre-Covid-19 levels.

Key Performance Areas

Te au Tu'anga Ma'ata

Our Key Performance Areas (KPA's) align directly with the six strategic priorities of CIIC and define the key outcomes we aim to deliver by 2029. These outcomes reflect the tangible improvements in infrastructure, governance, service delivery, and sustainability that CIIC is working towards. Indicators associated with each outcome will guide monitoring and reporting on progress across the CIIC Group.

Key Performance Summary Table

STRATEGIC PRIORITY	KEY OUTCOMES WE AIM TO ACHIEVE BY 2029
PRIORITY 1: Future-ready infrastructure	<ul style="list-style-type: none"> • Safer, more accessible, and climate-resilient public infrastructure across all islands • Increase in assets rated “fit for purpose” by 2029, with improved accessibility for the disabled • Successful delivery of national flagship projects (e.g., Arutanga Harbour, Avarua Town Plan, and ATOM) • Reduced infrastructure downtime and maintenance backlog through proactive asset management • Increased use of sustainable materials and energy-efficient designs in capital projects • Improved engagement with landowners and key stakeholders
PRIORITY 2: Accessible and resilient public services	<ul style="list-style-type: none"> • 100 additional public homes built or repurposed by 2030 (CIIC target) • Increased number of shelters available during states of emergency • Improved reliability and reach of key services including water, power, and connectivity • Increased access to services for Pa Enua communities • Strengthened group collaboration on service equity and resilience • Higher levels of satisfaction and trust in Crown-delivered services
PRIORITY 3: Sustainable investments & financial resilience	<ul style="list-style-type: none"> • Increased revenue generated by CIIC entities to reinvest into infrastructure and services • Reduction in group reliance on Crown operating subsidies • Better management of insurable risks and broader application • Better management of balance sheet and debt • At least two new partnerships or co-investment models implemented by 2029 • Stronger financial performance across CIIC group measured by consistent, transparent reporting • Enhanced access to external financing sources (climate, development, blended finance)

STRATEGIC PRIORITY	KEY OUTCOMES WE AIM TO ACHIEVE BY 2029
PRIORITY 4: Growing and retaining our people	<ul style="list-style-type: none"> • Increased employee retention across CIIC and SOEs, especially in technical and operational roles • Improved staff satisfaction and engagement measured through regular internal surveys • At least 2 shared training initiatives implemented across the group annually • A leadership development pathway introduced for high-potential staff • Increased number of Pa Enua-based roles supported from the group by professional development and flexible working models
PRIORITY 5: Strengthening group governance & integration	<ul style="list-style-type: none"> • All SOEs operating under a consistent governance and performance framework by 2027 • Increased board capability through structured training and succession planning • At least two group-wide initiatives completed annually through cross-SOE collaboration • Improved quality and consistency of governance reporting across the CIIC Group • Stronger alignment between entity strategies and the overall CIIC vision
PRIORITY 6: Manage risk, smarter systems & services	<ul style="list-style-type: none"> • Group-wide risk management framework adopted across all SOEs • Reduced duplication of services through targeted shared services initiatives • Improved cybersecurity posture and incident readiness across CIIC infrastructure entities • Measurable gains in operational efficiency, transparency, and service delivery • Shared digital platforms operational across at least three core functions (finance, assets, HR) by 2028

Please visit www.ciic.gov.ck for a detailed breakdown of KPA's by Division.



Acknowledgements | 'Akameitaki'anga

This **STATEMENT OF CORPORATE INTENT** has been approved by the Government of the Cook Islands, endorsed by the CIIC Board of Directors, and facilitated by Allan Jensen, Annique Davis, Kiana Tua, and the CIIC Management Team. Design and Layout by Maxine Kokaua. Content has also been contributed by CIIC's entities;

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Construction has been well underway of the new Farmers Market - Punanga Nui Markets.





Front and back cover page:
Cook Islands family outside a
community home - reflecting
our shared commitment to
quality public infrastructure
that supports thriving,
connected communities.

WWW.CIIC.GOV.CK