

General investment principles relating to fees for rights and revenue from investing the fees

1. The Estonian Authors' Society (hereinafter: EAÜ) ensures that any fees EAÜ receives from granting rights to use works (hereinafter: Fees for Rights) is invested for the benefit and with a view to the interests of the rights holders.
2. EAÜ is committed to reasonably managing the investments made and held, meaning that EAÜ invests and makes transactions with the Fees for Rights based on effective but safe, i.e. conservative (low-risk) investment principles, according to which:
 - 2.1. assets are invested in a manner that ensures the safety, quality, liquidity and profitability of the portfolio as a whole;
 - 2.2. assets are appropriately diversified to avoid excessive exposure to any particular assets and the accumulation of risks in the portfolio as a whole.
3. EAÜ keeps separate accounts for:
 - 3.1. Fees for Rights and the revenue earned from investing these, and
 - 3.2. its assets and the revenue earned from such assets, administration fees or other operations.