

REGULATIONS

University of Helsinki Funds

9 February 2010

REGULATIONS OF THE UNIVERSITY OF HELSINKI FUNDS

Finnish-language version approved by the Board of the University of Helsinki on 9 February 2010

The Board of the University of Helsinki has made the following amendments to these Regulations:

January 2012

12 October 2011, amendment to section 2, to take effect as of 1

5 December 2012, amendment to section 1, subsection 1 and to section 2, subsection 1 15 April 2015, amendment to section 2

1 The status and mission of the University of Helsinki Funds

The University of Helsinki Funds is an independent legal person belonging to the University of Helsinki Group.

The mission of the University of Helsinki Funds is to support research, teaching and students at the University of Helsinki and to promote the operations of the University in other ways. Donations received by the University of Helsinki shall be consolidated in full into an independent fund bearing the name of the donor or directly allocated for the purpose indicated by the donor.

The University Pharmacy belongs to the University of Helsinki Funds Group.

The University of Helsinki Funds may own companies that support the implementation of the University's core duties.

2 Decision-making in the University of Helsinki Funds

The Board of the University of Helsinki decides on the management of the University of Helsinki Funds' assets. The operations of the University of Helsinki Funds are managed and supervised by the rector. The rector may decide on the granting of loans of up to ≤ 10 million and on purchases and investments on securities or real estate of up to ≤ 10 million. Subordinated loans and investments in unrestricted equity funds are also considered to be loans.

The rector decides on the opening and closing of bank accounts for the University of Helsinki Funds and on the users of these accounts.

3 Representation of the University of Helsinki Funds

The University of Helsinki Funds are represented by the rector or the Board of the University of



University of Helsinki Funds

9 February 2010

Helsinki. In addition, the rector may authorise an employee of the University of Helsinki to represent the University of Helsinki Funds.

The rector signs for the University of Helsinki Funds.

4 The University of Helsinki Funds accounting

The accounts of the University of Helsinki Funds are kept separate from the accounts of the University of Helsinki.

The financial year of the University of Helsinki Funds is the calendar year. The financial statement must be prepared by the end of March.

4 The financial statement of the University of Helsinki Funds and discharge from liability

The management and accounts of the University of Helsinki Funds are audited by an auditor appointed by the University Collegium. This auditor must be an auditing firm authorised by the Central Chamber of Commerce. The auditor for the University of Helsinki Funds is selected at the same time as the auditor for the University of Helsinki. The auditor's statement must be submitted by the end of April.

The Board of the University of Helsinki signs the final statement of the University of Helsinki Funds. The University Collegium decides on the approval of the financial statement and on the discharge from liability.

6 Administration

The rector decides on the management of administrative duties related to the University of Helsinki Funds.

7 Entry into force

These Regulations will enter into force on 9 December 2010. Measures necessary for the implementation of the Regulations may be taken before its entry into force.