

2018 AFFILIATE SOCIETY EXPENSE RATIOS

<i>Society</i>	<i>Country</i>	<i>Year</i>	EXPENSE RATIO
MACP	MALAYSIA	2016	9.5%
AKM	AUSTRIA	2017	9.7%
SADIAC	ARGENTINA	2017	10.1%
KODA	DENMARK	2017	11.0%
MUST	TAIWAN	2017	11.5%
KOMCA	SOUTH KOREA	2016	12.5%
COMPASS	SINGAPORE	2017	12.9%
BUMA	NETHERLANDS	2017	13.0%
PRS	UNITED KINGDOM	2017	13.5%
UCMR-ADA	ROMANIA	2017	14.2%
SUISA	SWITZERLAND	2017	14.7%
STIM	SWEDEN	2017	14.8%
JASRAC	JAPAN	2016	14.9%
APRA	AUSTRALIA	2017	15.4%
ASCAP	UNITED STATES	2017	15.4%
SACEM	FRANCE	2017	15.4%
SOCAN	CANADA	2017	15.8%
BMI	UNITED STATES	2017	15.8%
CASH	HONG KONG	2016	17.0%
TONO	NORWAY	2016	17.8%
ZAIKS	POLAND	2017	17.9%
OSA	CZECH REPUBLIC	2017	17.9%
SOZA	SLOVAKIA	2017	18.0%
SIAE	ITALY	2017	18.1%
ACUM	ISRAEL	2016	18.2%
MCSC	CHINA	2017	19.0%
TEOSTO	FINLAND	2017	19.1%
IMRO	IRELAND	2017	19.6%
ACDAM	CUBA	2017	20.0%
EAU	ESTONIA	2017	20.0%
MUSICAUTOR	BULGARIA	2016	20.4%
SACM	MEXICO	2017	20.7%
LATGA	LITHUANIA	2017	20.9%
GEMA	GERMANY	2017	21.0%
FILSCAP	PHILIPPINES	2017	21.3%
SOKOJ	SERBIA	2017	21.5%
AKKA-LAA	LATVIA	2017	22.1%
SABAM	BELGIUM	2017	22.3%
SPA	PORTUGAL	2017	22.9%
STEF	ICELAND	2017	23.0%
SAYCO	COLOMBIA	2011	23.1%
VCPMC	VIETNAM	2017	23.2%
HDS-ZAMP	CROATIA	2016	23.5%
SCD	CHILE	2017	24.6%
RAO	RUSSIAN FEDERATION	2016	25.6%

ARTISJUS	HUNGARY	2017	26.3%
MCT	THAILAND	2017	27.6%
SAMRO	SOUTH AFRICA	2017	28.9%
SACVEN	VENEZUELA	2017	29.5%
SAYCE	ECUADOR	2017	30.0%
ACAM	COSTA RICA	2017	30.9%
BUBEDRA	BENIN	2017	31.3%
AGADU	URUGUAY	2017	33.1%
SAZAS	SLOVENIA	2017	35.3%
COTT	TRINIDAD AND TOBAGO	2017	35.9%
SOBODAYCOM	BOLIVIA	2017	46.0%
ECCO	SAINT LUCIA	2017	54.6%

*These are the ratios for societies' domestic collections only – the APRA AMCOS YIR describes the expense ratio for all collections of APRA – local and international. Note also that some societies also treat and report certain expenses differently which can make direct comparison difficult.