

Regulation of KSEI No. VI-B regarding Integrated Investment Management System Services Fees at KSEI (Attachment to the Decree of the Board of Directors of KSEI No. KEP-0018/DIR/KSEI/0422 dated April 26, 2022)

**REGULATION OF KSEI NUMBER VI-B
REGARDING
INTEGRATED INVESTMENT MANAGEMENT SYSTEM SERVICES FEES AT KSEI**

1. DEFINITIONS

In this regulation, referred to as:

- 1.1. **Integrated Investment Management System** which hereinafter will be referred to as “**S-INVEST**” shall be the integrated electronic system or facility which integrates the entire Order Routing Transaction process, Post Trade Processing Transaction, and reporting in investment management industry as referred to in Article 1 Number 1 of the Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System.
- 1.2. **PT Kustodian Sentral Efek Indonesia** which hereinafter will be referred to as “**KSEI**” shall be the company which has obtained business permit from OJK to administer business activities as the Central Securities Depository.
- 1.3. **S-INVEST Services** shall be the registration form of Order Routing Transaction, Post Trade Processing Transaction, and reporting in the investment management industry for S-INVEST Users.
- 1.4. **S-INVEST Users** shall be the Investment Manager, Broker-Dealer carrying out Post Trade Processing Transaction, Mutual Fund Selling Agent, Custodian Bank, Bank as the dealer, and other parties stipulated by the Financial Services Authority who are registered at S-INVEST Provider as referred to in Article 1 Number 6 of the Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System.
- 1.5. **S-INVEST Provider** shall be the Party providing and managing S-INVEST as referred to in Article 1 Number 5 of the Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System.
- 1.6. **Investment Product** shall be Mutual Fund, Real Estate Investment Trust, Discretionary Fund, and other investment products stipulated by the Financial Services Authority as referred to in Article 1 Number 4 of the Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System.
- 1.7. **Custodian Bank** shall be the commercial bank which has obtained approval from the Financial Services Authority to administer business activities as Custodian as referred to in the Law regarding Capital Market.
- 1.8. **Net Asset Value** shall be the fair market value of a Securities and other assets of the Mutual Fund subtracted by its entire liabilities.
- 1.9. **Working Days** shall be the day on which the central Custodian services are being held by KSEI, which are from Monday through Friday, unless such day which constitute national holiday or which are declared as a day-off by KSEI.
- 1.10. **Bank Indonesia-Real Time Gross Settlement System** which hereinafter will be referred to as “**BI-RTGS System**” shall be the infrastructure used as the means of electronic fund transfer, the settlement of which is carried out in real time per transaction individually as referred to in the Regulation of the Members of the Board of Governors of Bank Indonesia regarding the Administration of Real Time Fund Settlement through Bank Indonesia-Real Time Gross Settlement System.

- 1.11. **Bank Indonesia-Fast Payment** which hereinafter will be referred to as “**BI-FAST**” shall be the payment system infrastructure of Bank Indonesia to facilitate retail payment which is accessible at any time as referred to in the Regulation of the Members of the Board of Governors of Bank Indonesia regarding the Administration of Bank Indonesia-Fast Payment.

2. PAYMENT OF S-INVEST SERVICES FEE

- 2.1 S-INVEST Users shall be obliged to pay S-INVEST Services fees to S-INVEST Provider in accordance with the provisions stipulated by S-INVEST Provider in this regulation.
- 2.2 S-INVEST Services Fees as referred to in this regulation are exclusive of Value Added Tax and other taxation obligations (if any), in accordance with the provisions of the prevailing legislations regarding taxation.
- 2.3 S-INVEST Services Fees must be paid at the latest on the due date stated in the invoice of S-INVEST Provider for the relevant month.
- 2.4 For the settlement of payment obligation of S-INVEST Services fees which has been due, S-INVEST Users shall be obliged to carry out overbooking of fund into the account which has been stipulated by S-INVEST Provider.
- 2.5 In the event that S-INVEST Users did not pay S-INVEST Services fees which has been due, S-INVEST Users may be imposed with sanctions in accordance with the provisions in this regulation.
- 2.6 In the event that there are types of Investment Product which is not stated in this regulation, then, the figure of the value of the fees towards the Investment Product aforesaid shall be stipulated in the circular letter of KSEI with due observance to the criteria which have been stipulated in this regulation.

3. FEES WHICH MUST BE PAID BY S-INVEST USERS

3.1 Investment Product Registration Fee

S-INVEST Provider shall charge registration fee to every Investment Product registered at S-INVEST with the following provisions:

- 3.1.1 Investment Product registration fee is in the amount of Rp5.000.000,00 (five million rupiah).
- 3.1.2 Investment Product registration fee specifically for Investment Product in the form of Discretionary Fund is in the amount of Rp1.000.000,00 (one million rupiah).
- 3.1.3 Investment Product registration fees as referred to in point 3.1.1 and point 3.1.2 are only charged for 1 (one) time at the time the Investment Product has been registered for 12 (twelve) months consecutively at S-INVEST.
- 3.1.4 Investment Product registration fee which is planned to have a period of less than 12 (twelve) months will only be charged for 1 (one) time at the time of the maturity date of the Investment Product.
- 3.1.5 Investment Product registration fees as referred to in point 3.1.1 and point 3.1.2 shall be billed to and paid by each Investment Product through S-INVEST Users as the relevant Custodian Bank.

3.2 Investment Product Monthly Fee

- 3.2.1 S-INVEST Provider shall charge monthly fee towards every Investment Product registered at S-INVEST with the following provisions:

3.2.1.1 Fee totaling to 0.003% (zero point zero zero three percent) per annum from the daily Net Asset Value, shall be charges to Investment Product fulfilling the following criteria:

- a) only uses Post Trade Processing Transaction modules;
- b) whose public offering over Participation Unit limited to certain offering period;
- c) having investment policy in which the main underlying asset is in the form of money market instrument, or
- d) having investment policy and/or performance referred to in certain indexes;

with the composition types of Investment Product, among other:

- i) Guaranteed Mutual Fund;
- ii) Private Equity Fund;
- iii) Real Estate Investment Trust which is not listed at the Stock Exchange;
- iv) Discretionary Fund;
- v) Protected Mutual Fund;
- vi) Index Mutual Fund;
- vii) Money Market Mutual Fund;
- viii) Multi Assets Investment Fund;
- ix) Infrastructure Investment Fund which is not listed at the Stock Exchange; and
- x) Target-Date Mutual Fund having investment policy whose main underlying asset is in the form of money market instrument.

3.2.1.2 Fee totaling to 0.004% (zero point zero zero four percent) per annum of the daily Net Asset Value, shall be charged to Investment Product fulfilling the following criteria:

- a) having investment policy in which the main underlying asset is in the form of Debt Securities instruments; or
- b) having investment policy in which the main underlying asset is in the form of a mixture between Debt Securities and Equity Securities instruments;

with composition types of Investment Product, among others:

- i) Fixed Income Mutual Fund;
- ii) Mixed Mutual Fund;
- iii) Foreign Securities-Based Mutual Fund having investment policy in which the main underlying asset is in the form of:
 - a. Debt Securities; or

- b. Mixture between Debt Securities and Equity Securities instruments;
and
 - iv) Target-Date Mutual Fund having investment policy with main underlying asset is in the form of:
 - a. Debt Securities; or
 - b. Mixture between Debt Securities and Equity Securities instruments.
 - 3.2.1.3 Fee totaling to 0.005% (zero point zero zero five percent) per annum of the daily Net Asset Value, shall be charged to Investment Product having investment policy in which the main underlying asset is in the form of Equity Securities with composition type of Investment Product, among others:
 - i) Equity Mutual Fund;
 - ii) Foreign Securities-Based Mutual Fund having investment policy in which the main underlying asset is in the form of Equity Securities; and
 - iii) Target Date Mutual Fund having investment policy in which the main underlying asset is in the form of Equity Securities.
- 3.2.2 Investment Product monthly fee as referred to in point 3.2.1 will be calculated every calendar days based on the figure of Net Asset Value which must be conveyed by the Custodian Bank every Working Days in accordance with the mechanism stipulated by S-INVEST Provider.
- 3.2.3 Investment Product monthly fee as referred to in point 3.2.1 shall be charged every month to and shall be paid by each Investment Product through S-INVEST Users as the relevant Custodian Bank.

3.3 Extension Fee

- 3.3.1 To every application for the extension of instruction time from 16:00 WIB up to 18:30 WIB on the same Working Days and which is approved by S-INVEST Provider, shall be charged with a fee in the amount of Rp500.000,00 (five hundred thousand rupiah).
- 3.3.2 To every application for the extension of instruction time from 18:30 WIB up to 22:00 WIB on the same Working Days and which is approved by S-INVEST Provider, shall be charged with a fee in the amount of Rp1.000.000,00 (one million rupiah).
- 3.3.3 To every application for the extension of instruction time from 22:00 WIB up to 24:00 WIB on the same Working Days and which is approved by S-INVEST Provider, shall be charged with a fee in the amount of Rp5.000.000,00 (five million rupiah).
- 3.3.4 To every application for the extension of instruction time on the subsequent Working Days to 12:00 WIB (late order) and which is approved by S-INVEST Provider, shall be charged with a fee in the amount of Rp25.000.000,00 (twenty five million rupiah).
- 3.3.5 Application for the extension of time as referred to in point 3.3.4 may only for the purpose of business continuity plan undergone by the relevant S-INVEST Users and evidenced by a statement document on the grounds for application executed by the authorized official.
- 3.3.6 Extension fee as referred to in point 3.3.1 to point 3.3.4 shall be charged every month to S-INVEST Users as Investment Product selling agent submitting the application.

3.4 Cash Withdrawal Fee

- 3.4.1 Cash withdrawal instruction from fund account of Investment Product at S-INVEST can be carried out through:
- 3.4.1.1 BI-RTGS System; or
 - 3.4.1.2 BI-FAST.
- 3.4.2 Every cash withdrawal instruction from fund account of Investment Product at S-INVEST through BI-RTGS System shall be charged with a fee in the amount of Rp30.000,00 (thirty thousand rupiah).
- 3.4.3 Every cash withdrawal instruction from fund account of Investment Product at S-INVEST through BI-FAST shall be charged with a fee in the amount of Rp250,00 (two hundred fifty rupiah).
- 3.4.4 In the event that there is any application for the extension of time for cash withdrawal through BI-RTGS System by the Custodian Bank after 16:30 WIB, shall be charged with the following fees:
- a. From 16:30 WIB to 17:00 WIB shall be charged with a fee in the amount of Rp25.000.000,00 (twenty five million rupiah);
 - b. From 17:00 WIB and so forth shall be charged with a fee in the amount of Rp35.000.000,00 (thirty five million rupiah) for every 30 (thirty) minutes of subsequent extension of time.
- 3.4.5 Cash withdrawal fee as referred to in point 3.4.2 and point 3.4.3 shall be calculated for every instruction and shall be charged every month to S-INVEST Users as the relevant Custodian Bank.
- 3.4.6 Fee for the application of extension for cash withdrawal time as referred to in point 3.4.4 shall be calculated for every application and shall be charged every month to S-INVEST Users as the Custodian Bank submitting the application.

4. LATE PENALTY

- 4.1 Penalty for late payment of fees as referred to in this regulation shall be totaling to 1% (one percent) per calendar days of the figure of total amount of invoice before taxation obligations (if any) which have not yet been fully settled.
- 4.2 The maximum penalty as referred to in point 4.1 shall be totaling to 20% (twenty percent) per month of the figure of total amount of invoice before taxation obligations (if any).
- 4.3 Penalty as referred to in point 4.1 and point 4.2 shall be charged to the relevant S-INVEST Users after the due date of payment of the fees aforesaid.

Stipulated in: Jakarta
On: April 26, 2022

PT Kustodian Sentral Efek Indonesia

Uriep Budhi Prasetyo
President Director

Syafruddin
Director

Supranoto Prajogo
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