

To
**The Board of Directors/
The Principal of S-INVEST User**
In Place of Domicile

Jakarta, October 27th, 2016

CIRCULAR LETTER

No. SE-0005/DIR-EKS/KSEI/1016

Regarding: **Mechanism and Requirements for the Utilization of the Integrated Investment Management System (S-INVEST)**

In relation to the support for the implementation of Regulation of KSEI Number X-B regarding The Procedure for the Utilization of the Integrated Investment Management System at KSEI (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0039/DIR/KSEI/0816 dated August 31st, 2016), then, it is considered necessary to regulate the mechanism and technical requirements related to the procedure for the utilization of S-INVEST, as follows:

1. Restriction of Access over the Utilization of S-INVEST

S-INVEST User will be obliged to maintain the confidentiality and security of S-INVEST utilization access as referred to in point 3.2.5 of Regulation of KSEI Number X-A regarding The Registration of the Integrated Investment Management System at KSEI and point 3 of KSEI Regulation Number X-B regarding the Procedure for the Utilization of the Integrated Investment Management System at KSEI. The restriction of access will be given in accordance with the function and role of each of S-INVEST User. The details on the restriction of access over the utilization of S-INVEST for S-INVEST User will be further stipulated in the Attachment I to this KSEI Circular Letter.

2. Cut-Off Time

Each of S-INVEST User in accordance with its function and role will be obliged to comply with the restriction of time in the registration of S-INVEST user, the delivery of the Order Routing Transaction, the delivery of the supporting documents for the registration of Investment Product, the delivery of the supporting documents for the creation of SID, the application for the extension of period, as well as the remittance and withdrawal of Subscription fund as further stipulated in the Attachment II of this KSEI circular letter.

3. Mechanism for the Suspension of Provision of S-INVEST Services

S-INVEST Provider will be entitled to suspend the provision of S-INVEST services as stipulated in point 7 of KSEI Regulation Number X-B regarding the Procedure for the Utilization of the Integrated

Investment Management System at KSEI by fulfilling the following provisions:

- 3.1. Suspension of S-INVEST services to S-INVEST User will be further stipulated in the User Manual S-INVEST, Static Management;
- 3.2. Suspension of S-INVEST services to Investment Product will be further stipulated in the User Manual S-INVEST, Static Management;
- 3.3. Suspension of S-INVEST services towards Investor Fund Unit Account will be further stipulated in the User Manual S-INVEST, Static Management; and/or
- 3.4. Suspension of S-INVEST services towards Single Investor Identification (SID) will be further stipulated in the User Manual S-INVEST, Static Management.

4. This Circular Letter will be effective starting as of its date of issuance.

Thus we convey the above. Thank you for your attention.

Sincerely yours,

PT Kustodian Sentral Efek Indonesia

Syafruddin

Director

Supranoto Prajogo

Director

Copies sent to:

1. The Chief Executive of Capital Market Supervisor of the Financial Services Authority (OJK);
2. The Director of Securities Transaction Supervisory of OJK;
3. The Director of Securities Institutions Supervisory of OJK;
4. The Director of Investment Management of OJK;
5. The Director of Capital Market Regulatory of OJK;
6. The Head of Policy Development Section of Securities Transaction and Institutions of OJK;
7. The Board of Directors of PT Bursa Efek Indonesia;
8. The Board of Directors of PT Kliring Penjaminan Efek Indonesia;
9. The Indonesia Securities Companies Association;
10. The Indonesian Custodian Bank Association;
11. The Association of Indonesian Mutual Fund Selling Agent Banks;
12. The Indonesian Mutual Fund Managers Association;
13. The Association of Indonesian Investment Managers;
14. The Board of Commissioners of KSEI; and
15. The Board of Directors of KSEI.

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR
Unit Transactions	SUBS/REDM/SWTC Order	SUBS/REDM/SWTC Order Upload	Create		•		
		SUBS/REDM/SWTC Order Input	Create		•		
		SUBS/REDM/SWTC Order Fee Upload	Create	•			
		SUBS/REDM/SWTC Order Fee Input	Create	•			
		REDM/SWTC-Out Order Ratio Inquiry	Inquiry	•			
		SUBS/REDM/SWTC Order Approval	Create	•			
		SUBS/REDM/SWTC Order Receipt	Create				•
		SUBS Order Failure Input	Create				•
		SUBS Order Failure Cancellation	Create				•
		SUBS/REDM/SWTC Order Cancellation	Create			•	
		SUBS/REDM/SWTC Order Cancellation Approval	Create	•			•
		SUBS/REDM/SWTC Order Inquiry	Inquiry	•		•	•
		SUBS/REDM/SWTC Order Inquiry (summary)	Inquiry	•			•
		Redemption Payment Order Inquiry	Inquiry			•	•
		Summary of Daily Transactions	Inquiry	•		•	•
		Late Order Approval	Create				
		Automatic Approval Setting	Create	•			
		Bank Charge Management	Create				•
		Cut-off Time Extension/Late Order Statistics	Inquiry	•		•	

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR
Unit Transactions	Distributed Income	Distributed Income Data Upload	Create	•			
		Distributed Income Data Input	Create	•			
		Distributed Income Data Receipt	Create			•	
		Distributed Income Data Cancellation	Create	•			
		Distributed Income Data Cancellation Approval	Create			•	
		Distributed Income Data Inquiry	Inquiry	•	•	•	
		Distributed Income Option Upload	Create			•	
		Distributed Income Option Input	Create			•	
		Distributed Income Option Receipt	Create				•
		Distributed Income Option Cancellation	Create			•	
		Distributed Income Option Cancellation Approval	Create				•
		Distributed Income Option Inquiry	Inquiry			•	•
		Distributed Income Entitlement Upload	Create				•
		Distributed Income Entitlement Input	Create				•
		Distributed Income Entitlement Receipt	Create			•	
		Distributed Income Entitlement Cancellation	Create				•
		Distributed Income Entitlement Cancellation Approval	Create			•	
		Distributed Income Entitlement Inquiry	Inquiry			•	•
		Distributed Income Entitlement Inquiry (Summary)	Inquiry		•		
		Distributed Income Inquiry	Inquiry			•	•
Distributed Income Inquiry (Summary)	Inquiry		•	•	•		

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR
Unit Transactions	Liquidation	Liquidation Data Upload	Create	●			
		Liquidation Data Input	Create	●			
		Liquidation Data Receipt	Create			●	
		Liquidation Data Cancellation	Create	●			
		Liquidation Data Cancellation Approval	Create			●	
		Liquidation Data Inquiry	Inquiry	●	●	●	
	Subscription Money Transfer	Cash Forecast	Inquiry	●	●	●	
		Cash Incoming Message Inquiry	Inquiry		●	●	
		Cash Incoming Payment Inquiry	Inquiry	●	●	●	
		Cash Withdrawal/Reversal Request	Create			●	
		Cash Withdrawal/Reversal Request Status Inquiry	Inquiry			●	
		Cash Outgoing Message Inquiry	Inquiry			●	
		Cash Incoming/Outgoing Payment Inquiry	Inquiry	●	●	●	
		Cash Account Balance Inquiry	Inquiry	●		●	

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR
Unit Transactions	Unit Allocation	Unit Allocation Upload	Create			•	
		Unit Allocation Input	Create			•	
		Unit Allocation Deletion	Create			•	
		Investor Unit Allocation Inquiry	Inquiry	•	•	•	
		Unit Allocation(SA/Fund) Inquiry	Inquiry	•	•	•	
		Fund Unit Allocation Inquiry	Inquiry	•		•	
		Unit Allocation Reconciliation	Inquiry	•		•	
	Unit Balance	Unit Balance Upload	Create			•	
		Unit Balance Input	Create			•	
		Unit Balance Deletion	Create			•	
		Investor Transaction Balance Inquiry	Inquiry	•	•	•	
		Investor Fund Unit Account Balance Inquiry	Inquiry	•	•	•	
		Fund Outstanding Unit Balance Inquiry	Inquiry	•		•	
		Fund Outstanding Unit Balance Reconciliation	Inquiry	•		•	
	NAV	Fund Unit Account Balance Inquiry	Inquiry	•		•	
		NAV & Performance Upload	Create			•	
		NAV & Performance Input/Amendment/Deletion	Create			•	
		NAV & Performance Report Sending	Create			•	
	Unit Transactions	Cut-off Time Management	NAV & Performance Inquiry	Inquiry	•	•	•
Cut-off Time Extension Request			Create		•		
Cut-off Time Extension Approval			Create	•			
Cut-off Time Extension Inquiry			Inquiry	•	•		
		Cut-off Time Inquiry	Inquiry	•	•	•	

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR	
Asset Transactions	Equity	Trade Detail(TD) Upload	Create				•	
		Trade Detail(TD) Input	Create				•	
		Trade Detail(TD) Cancellation	Create				•	
		Trade Detail(TD) Inquiry	Inquiry	•			•	
		Trade Allocation(TA) Upload	Create	•				
		Trade Allocation(TA) Input	Create	•				
		Trade Allocation(TA) Cancellation	Create	•				
		Trade Allocation(TA) Cancellation Approval	Create				•	
		Trade Allocation(TA) Inquiry	Inquiry	•			•	
		Trade Confirmation(TC) Upload	Create				•	
		Trade Confirmation(TC) Input	Create				•	
		Trade Confirmation(TC) Cancellation	Create				•	
		Trade Confirmation(TC) Inquiry	Inquiry	•			•	
		Trade Check Inquiry	Inquiry	•			•	
		Trade Match Inquiry	Inquiry	•			•	
		Force Matching	Create	•				
		Settlement Instruction(SI) Upload	Create	•				
		Settlement Instruction(SI) Input	Create	•				
		Settlement Instruction(SI) Inquiry	Inquiry	•			•	•
		Settlement Instruction(SI) Cancellation Request	Create	•				
		Settlement Instruction(SI) Cancellation Approval	Create				•	•
		OTC Instruction Additional Data Upload	Create				•	•
		OTC Instruction Additional Data Input/Amendment	Create				•	•
OTC Instruction Sending	Create				•	•		
OTC Instruction Inquiry	Inquiry				•	•		

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR
Asset Transactions	Fixed income	Trade Detail(TD) Upload	Create				•
		Trade Detail(TD) Input	Create				•
		Trade Detail(TD) Cancellation	Create				•
		Trade Detail(TD) Inquiry	Inquiry	•			•
		Trade Allocation(TA) Upload	Create	•			
		Trade Allocation(TA) Input	Create	•			
		Trade Allocation(TA) Cancellation	Create	•			
		Trade Allocation(TA) Cancellation Approval	Create				•
		Trade Allocation(TA) Inquiry	Inquiry	•			•
		Trade Confirmation(TC) Upload	Create				•
		Trade Confirmation(TC) Input	Create				•
		Trade Confirmation(TC) Cancellation	Create				•
		Trade Confirmation(TC) Inquiry	Inquiry	•			•
		Trade Check Inquiry	Inquiry	•			•
		Trade Match Inquiry	Inquiry	•			•
		Force Matching	Create	•			
		Settlement Instruction(SI) Upload	Create	•			
		Settlement Instruction(SI) Input	Create	•			
		Settlement Instruction(SI) Inquiry	Inquiry	•			•
		Settlement Instruction(SI) Cancellation Request	Create	•			
		Settlement Instruction(SI) Cancellation Approval	Create				•
		OTC Instruction Additional Data Upload	Create				•
		OTC Instruction Additional Data Input/Amendment	Create				•
		OTC Instruction Sending	Create				•
OTC Instruction Inquiry	Inquiry				•		

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR
Asset Transactions	Futures & Options	Futures/Options Trade Instruction Upload	Create	•			
		Futures/Options Trade Instruction Input	Create	•			
		Futures/Options Trade Instruction Cancellation Request	Create	•			
		Futures/Options Trade Instruction Cancellation Approval	Create			•	
		Futures/Options Trade Instruction Inquiry	Inquiry	•		•	
	Time Deposit	Time Deposit Instruction Upload	Create	•			
		Time Deposit Instruction Input	Create	•			
		Time Deposit Instruction Cancellation Request	Create	•			
		Time Deposit Instruction Cancellation Approval	Create			•	
		Time Deposit Instruction Inquiry	Inquiry	•		•	
		Summary of Daily Transactions	Inquiry	•		•	

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR	
Reporting	ARIA Report	ARIA Report Sending Request	Create	•	•	•		
		ARIA Report Auto-Generation Request	Create	•	•			
		ARIA Report Sending Request Status Inquiry	Inquiry	•	•	•		
	e-Monitoring Report	e-Monitoring Report Sending Request	Create	•			•	
		e-Monitoring Report Auto-Generation Request	Create				•	
		e-Monitoring Report Sending Request Status Inquiry	Inquiry	•			•	
		Investment Manager Profile Static Data Inquiry	Inquiry	•			•	
		Fund Portfolio Static Data Inquiry	Inquiry	•			•	
		Fund Profile Static Data Inquiry	Inquiry	•			•	
		Fund Asset and Liabilities Report Data Inquiry	Inquiry	•			•	
		Fund Operations Report Data Inquiry	Inquiry	•			•	
		Fund Net Asset Changes Data Inquiry	Inquiry	•			•	
		Fund Operations and Ratio Data Inquiry	Inquiry	•			•	
		Fund Portfolio Data Inquiry	Inquiry	•			•	
		Fund Daily Activity Data Inquiry	Inquiry	•			•	
		Fund Commitments and Contingency Data Inquiry	Inquiry	•			•	
		CB Internal Code & KSEI Standard ID Input	Create				•	
		Non C-BEST Securities Data Input/Amendment/Inquiry	Create				•	
		Fund Fact Sheet Report	Fund Fact Sheet Report Upload	Create	•			
	Fund Fact Sheet Report Download		Create	•		•		
	Media Report	Media List Management for Each Custodian Bank	Create				•	

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR	
Static Management	Participant Management	Amendment Application Form Submission	Create	•	•	•	•	
		Participant Information Inquiry	Inquiry	•	•	•	•	
		NFS Participant List Inquiry	Inquiry	•	•	•	•	
		Participant Suspension Inquiry	Inquiry	•	•	•	•	
	Fund Data Management	Fund Data Management	Create				•	
		Fund Data Batch Amendment	Create				•	
		Brief Fund Data Inquiry	Inquiry	•	•	•	•	
		Detailed Fund Data Inquiry	Inquiry	•	•	•		
		Fund Registration/Amendment/Deactivation Request Status Inquiry	Inquiry	•			•	
		Fund Suspension Inquiry	Inquiry	•	•	•	•	•
		Selling Agent Fund Data Management	Create			•		
		Selling Agent Fund Data Registration/Amendment/Cancellation Approval	Create	•				
		Selling Agent Fund Data Registration/Amendment/Cancellation Status Inquiry	Create	•	•			
		Selling Agent Fund Data Inquiry	Inquiry	•	•	•		

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR	
Static Management	KYC Management	KYC Data Upload	Create		•			
		KYC Data Input/Amendment	Create		•			
		SID Generation Failure Inquiry & KYC Data Amendment/Deletion	Create		•			
		KYC Data Input/Amendment Inquiry	Inquiry	•	•	•		
		Current KYC Data Inquiry	Inquiry	•	•	•		
		Individual Investor KYC Data Inquiry	Inquiry	•	•	•		
		Institutional Investor KYC Data Inquiry	Inquiry	•	•	•		
	Account Management	Investor Fund Unit Account Open Upload	Create			•		
		Investor Fund Unit Account Management	Create			•		
		Investor Fund Unit Account Management Status Inquiry	Create			•		
		Investor Fund Unit Account Inquiry	Inquiry			•	•	
		Fund Account Inquiry	Inquiry				•	
		SID Suspension Inquiry	Inquiry			•		
		Investor Fund Unit Account Suspension Inquiry	Inquiry			•		
	Securities Data Management	Brief Securities Data Inquiry	Inquiry	•			•	•
		Detailed Securities Data Inquiry	Inquiry	•			•	•
	Mid-rate Management	Mid-rate Data Management	Create					
		Mid-rate Data Inquiry	Inquiry	•		•	•	•
		Placement Bank Code Management	Create				•	
		Placement Bank Code Inquiry	Inquiry				•	

Restriction over S-INVEST User Access

Main Menu	Sub Menu	Screen	Type	IM	SA	CB	BR
Business Support		Pending Processing Inquiry	Inquiry	●	●	●	●
User Management (can only be given to The User Administrator)	Group Management	Group Management	Create	●	●	●	●
		Group-Menu Management	Create	●	●	●	●
		User Group Management(Designation/Deletion/Inquiry)	Create	●	●	●	●
	User Management	User Management	Create	●	●	●	●
		User Status Inquiry	Inquiry	●	●	●	●
	OTP Management	OTP Status Management	Create	●	●	●	●
OTP Device Distribution Inquiry		Create	●	●	●	●	
NFS Browser		Dash Board	Inquiry	●	●	●	●
		Notification Inquiry	Inquiry	●	●	●	●

Restriction of Time in the Utilization of S-INVEST (*Cut Off Time*)

#	Main Module	Sub-Module	Operational Hours	Description
No	Process	Activity	Operational Hour (WIB)	Description
1	Registration of S-INVEST User	Data Entry on S-INVEST : User Registration User Deactivation User Changes	Every hour (24 hours)	The data used for User Registration and User Deactivation are entered by KSEI The data used for User Changes is entered by the related User
		The Delivery of the Supporting Documents for the Registration of S-INVEST User to KSEI Operational team	08:00 - 15:00	
2	Registration of Investment Product	Data Entry on S-INVEST: Investment Product Registration Investment Product Changes Investment Product Deactivation	Every hours (24 hours)	Conducted by the related Custodian Bank
		The Delivery of the Supporting Documents for the Registration of Investment Product to KSEI Operational team	08:00 - 15:00	

Restriction of Time in the Utilization of S-INVEST (*Cut Off Time*)

#	Modul Utama	Sub-Modul	Operational Hours	Description
3	The Creation of SID/KYC Data and The opening of Investor Fund Unit Account (IFUA)	Data Entry/upload on S-INVEST : SID Registration KYC Data Changes IFUA Opening IFUA Deactivation	Every Hour (24 hours)	Conducted by Selling Agent
		The Delivery of The Supporting Documents for the Creation of SID (if necessary)	08:00 - 15:00	Documents Submission before 15:00 : SID creation will be processed on the same day. Documents Submission after 15:00 : SID creation will be processed on the next day.
4	Order Routing Transaction	The Entry of Order Routing Instruction on S-INVEST : Subscription Redemption Switching	00:00 - 16:00	Conducted by Selling Agent

Restriction of Time in the Utilization of S-INVEST (Cut Off Time)

#	Modul Utama	Sub-Modul	Operational Hours	Description
5	The remittance and withdrawal of Subscription fund	Remittance of Subscription fund	08:00 - 15:00	Flow of fund from BI-RTGS to S-INVEST. Conducted by Selling Agent.
		The Entry for Withdrawal of Subscription fund on S-INVEST	08:00 - 16:00	Flow of fund from S-INVEST to BI-RTGS. Conducted by Custodian Bank. At 10:00 and 12:00 S-INVEST will conduct Auto Withdrawal on the stored-fund in the Fund Cash Account.
6	The Application for The Extension of Order Routing Instruction Period	The Entry and Approval for the Extension of Period Application on S-INVEST on T+0 : For the extension of entry period from 16:00 to 18:30	08:00 - 15:30	Applicant: Selling Agent Affirmative: Investment Manager

Restriction of Time in the Utilization of S-INVEST (*Cut Off Time*)

#	Main Module	Sub-Module	Operational Hours	Description
		The Entry and Approval for the Extension of Period Application on S-INVEST on T+0 : For the extension of entry period from 18:30 to 22:00	18:00 - 18:30	Applicant: Selling Agent Affirmative: Investment Manager
		The Delivery of Application Letter for the Extension of Period on T+1 (<i>Late Order</i>) to KSEI	08:00 – 11:00	The extension of period on T+1 (<i>Late Order</i>) only applied when emergency condition occurs (BCP) by submitting application letter to KSEI.
7	The Recordation of Investor Ownership Unit	Data entry on S-INVEST : - Unit Allocation - Unit Balance	T +1 (24 hours)	Conducted by Custodian Bank