

**THE JOINT DECREE OF THE BOARD OF DIRECTORS OF
PT BURSA EFEK INDONESIA AND PT KUSTODIAN SENTRAL EFEK INDONESIA**

- Number : KEP-00094/BEI/06-2024
KEP-0030/DIR/KSEI/0624
- Regarding : The Exemption of Fee for the Members of the Stock Exchange over the Trading of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange**
- Date of Issuance : July 1, 2024
Date of Enactment : July 1, 2024
- Considering :
- a. whereas to improve trading liquidity of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange and to increase the interest of the Members of the Stock Exchange over the transaction of Exchange-Traded Fund (ETF) products, then, it is considered necessary to provide incentives to the Members of the Stock Exchange who constitute KSEI Account Holder in the form of exemption of transaction fees of Mutual Fund Participation unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange;
 - b. whereas the transaction of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange which is conducted by the Members of the Stock Exchange who constitute KSEI Account Holder are charged with fees in the form of Exchange Transaction fee and transaction settlement service fee;
 - c. whereas in the provision III.1 of the Regulation of the Stock Exchange Number II-C regarding the Trading of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange, it is stipulated that the transaction fee of Mutual Fund Participation Unit in the Form of Collective Investment Contract at the Stock Exchange is determined in accordance with the transaction fee over Equity Securities trading as stipulated in the Regulation of the Stock Exchange Number II-A regarding the Equity Securities Trading;
 - d. whereas in Point 4.6.1. of the Regulation of KSEI Number VI-A regarding KSEI Services Fees, it is stipulated that the amount of the Exchange Transaction settlement fee for Participation Unit equals to the amount of fee for the settlement of Exchange Transaction for Equity Securities;
 - e. whereas based on the considerations as referred to in points a, b, c, and d above, then, it is considered necessary to stipulate the providing of incentives for the Members of the Stock Exchange who constitute KSEI Account Holder in the form of exemption of fee for Exchange Transaction over Mutual Fund Participation Unit

in the Form of Collective Investment Contract at the Stock Exchange and an additional incentive totaling to 1 (one) time of transaction fee for the Dealer Participant which is in the form of exemption of fee for Stock Exchange Transaction of Mutual Fund Participation Unit in the Form of Collective Investment Contract with the underlying shares at the Stock Exchange, the transaction fee aforesaid includes the Exchange Transaction settlement fee at KSEI as stipulated in point 4.6.1. of the Regulation of KSEI Number VI-A regarding KSEI Services Fees in this Joint Decree of the Board of Directors of PT Bursa Efek Indonesia and the Board of Directors of PT Kustodian Sentral Efek Indonesia.

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- In view of** :
1. Law Number 8 of the Year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia of the Year 1995, Number 64, Supplement to the State Gazette of the Republic of Indonesia Number 3608) which has been amended by Law Number 4 of the Year 2023 regarding the Development and the Strengthening of Financial Sector (State Gazette of the Republic of Indonesia of the Year 2023, Number 4, Supplement to the State Gazette of the Republic of Indonesia Number 6845);
 2. Regulation of the Financial Services Authority Number 3/POJK.04/2021 regarding the Administration of Activities in the Capital Market Sector (State Gazette of the Republic of Indonesia of the Year 2021, Number 71, Supplement to the State Gazette of the Republic of Indonesia Number 6663);
 3. Regulation of the Financial Services Authority Number 49/POJK.04/2015 regarding Mutual Fund in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange (State Gazette of the Republic of Indonesia of the Year 2015, Number 400, Supplement to the State Gazette of the Republic of Indonesia Number 5818);
 4. Regulation of the Stock Exchange Number II-C regarding the Trading of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange (Attachment to the Decree of the Board of Directors of PT Bursa Efek Indonesia Number: Kep-00098/BEI/11-2020, dated November 9, 2020, regarding the Amendment to the Regulation Number II-C regarding the Trading of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange);
 5. Regulation of the Stock Exchange Number II-A regarding the Trading of Equity Securities (Attachment to the Decree of the Board of Directors of PT Bursa Efek Indonesia Number: Kep-00055/BEI/03-2023, dated March 30, 2023, regarding the Amendment to the Regulation Number II-A regarding the Trading of Equity Securities);

6. Regulation of KSEI Number VI-A regarding KSEI Services Fees (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0017/DIR/KSEI/0422, dated April 26, 2022, regarding KSEI Services Fees);
7. Letter of the Deputy Commissioner of Investment Management Supervisory of Capital Market and Securities Institutions of the Financial Services Authority Number S-15/PM.1/2024, dated May 13, 2024, regarding the Approval over the Proposal for the Providing of Incentives to Mutual Fund in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange (ETF).

HAS DECIDED:

- To Stipulate** :
1. PT Bursa Efek Indonesia and PT Kustodian Sentral Efek Indonesia provide incentives to the Members of the Stock Exchange who constitute KSEI Account Holder in carrying out the offer for the sale or the demand for the purchase of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange in the form of exemption over:
 - a. Transaction Fee for the Members of the Stock Exchange who constitute KSEI Account Holder carrying out the purchase and/or sale of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange; and
 - b. Transaction Fee for the Dealer Participant who is carrying out the sale and/or purchase of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange with the underlying shares form in the framework of fulfilling the obligations to input offer for the sale or demand for the purchase periodically over Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange.
 2. Transaction Fee as referred to in point 1 of this Decree covers:
 - a. Exchange Transaction Fee totaling to 0.018% (zero point zero one eight percent); and
 - b. Service fee for the Exchange Transaction Settlement at KSEI totaling to 0.003% (zero point zero zero three percent).
 3. Whereas the calculation of incentives which are provided as referred to in point 1 of this Decree shall be as following:

- a. For Mutual Fund product in the Form of Collective Investment Contract at Regular Market and Cash Market at the Stock Exchange, the incentive provided to the Members of the Stock Exchange is totaling to 1 (one) time transaction fee for the purchase and/or sale of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange;
- b. For Mutual Fund in the Form Collective Investment Contract with the underlying shares at the Regular Market and Cash Market at the Stock Exchange, in addition to the incentive in letter a, shall also be provided additional incentive to the Dealer Participant as following:
 - i. totaling to 1 (one) time transaction fee for the purchase and/or sale of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange, which is transacted by the Dealer Participant with the total transaction value in 1 (one) month in the amount of Rp100.000.000,00 (one hundred million rupiah) up to Rp500.000.000,00 (five hundred million rupiah); or
 - ii. totaling to 2 (two) times the transaction fee for the purchase and/or sale of Mutual Fund Participation Unit in the Form of Collective Investment Contract whose Participation Unit is Traded at the Stock Exchange which is transacted by the Dealer Participant with the total transaction value in 1 (one) month is more than Rp500.000.000,00 (five hundred million rupiah);
4. The incentive value is calculated on the last Stock Exchange Day in every month and will reduce the billing of Stock Exchange Transaction service fee on the period in which the transaction aforesaid is carried out.
5. The incentives provided in this Decree will only apply to Exchange Transaction carried out at the Regular Market and Cash Market.
6. PT Bursa Efek Indonesia and PT Kustodian Sentral Efek Indonesia are authorized to carry out evaluation, including the termination of providing of incentives to the Members of the Stock Exchange and/or the Dealer Participant.
7. The evaluation as referred to in point 6 of this Decree, can be carried out once every 6 (six) months.
8. The provisions regarding the providing of incentives to the Members of the Stock Exchange who constitute KSEI Account Holder as referred to in point 1 of this Decree, will be valid until December 31, 2026.

9. This Decree will be effective starting as of its date of enactment.

Regards,

PT Bursa Efek Indonesia

PT Kustodian Sentral
Efek Indonesia

Sunandar
Director

Risa E. Rustam
Director

Samsul Hidayat
President Director

Copies sent to:

1. The Chief Executive of Capital Markets, Financial Derivatives, and Carbon Exchange Supervision, the Financial Services Authority of the Republic of Indonesia
2. The Deputy Commissioner of Issuers, Securities Transactions, and Special Audit Supervisory, the Financial Services Authority
3. The Deputy Commissioner of Capital Markets and Securities Institutions Investment Management Supervisory, the Financial Services Authority
4. The Head of Regional Investment and Capital Markets Management Supervisory Department, the Financial Services Authority
5. The Director of Securities Institutions and Supporting Institutions Supervisory, the Financial Services Authority
6. The Director of Securities Transaction Supervisory, the Financial Services Authority
7. The Director of Capital Market Stipulation and Accounting Standard, the Financial Services Authority
8. The Board of Directors of PT Kliring Penjaminan Efek Indonesia
9. The Board of Commissioners of PT Kustodian Sentral Efek Indonesia
10. The Board of Commissioners of PT Bursa Efek Indonesia