

Regulation of KSEI No. X-A Regarding the Registration of Integrated Investment Management System at KSEI (Attachment to the Decree of the Board of Directors of KSEI No. KEP-0035/DIR/KSEI/1125 dated November 6, 2025)

**REGULATION OF KSEI NUMBER X-A
REGARDING
THE REGISTRATION OF INTEGRATED INVESTMENT MANAGEMENT SYSTEM AT KSEI**

1. DEFINITIONS

In this regulation, referred to as:

- 1.1. **Integrated Investment Management System** which hereinafter will be referred to as the “**S-INVEST**” shall be the integrated system or electronic facility which integrates the entire process of Order Routing Transaction, Post Trade Processing Transaction, and reporting in the 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 abbreviated as “**KSEI**” shall be the company who has obtained business permit from the Financial Services Authority to administer business activity as the Central Securities Depository.
- 1.3. **S-INVEST User** shall be the Investment Manager, Broker-Dealer carrying out Post Trade Processing Transaction, Mutual Fund Selling Agent, Custodian Bank, Bank as dealer, and other parties stipulated by the Financial Services Authority who are registered at S-INVEST Provider as regulated in Article 1 Number 6 of the Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System.
- 1.4. **Investment Product** shall be Mutual Fund, asset-backed securities in the form of collective investment contract, infrastructure investment fund, real estate investment fund, discretionary fund, multi asset investment fund, collective investment contract for the fund raising of public housing savings, and other investment products stipulated by the Financial Services Authority based on the provisions of the laws and regulations as referred to in Article 1 Number 3 of the Regulation of the Financial Services Authority Number 12 of the Year 2025 regarding the Application of Risk Management and Assessment of Health Level of Investment Manager.
- 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 as well as has obtained the appointment from the Financial Services Authority.
- 1.6. **S-INVEST User who Sells Investment Product** shall be S-INVEST User who constitutes an Investment Product selling agent or Investment Manager who sells of Investment Product.
- 1.7. **Order Routing Transaction** shall be the activity related to the selling, repurchasing/settlement, switching investment product, and/or distribution of income of the Investment Product as referred to in Article 1 Number 2 of the Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System.
- 1.8. **Investment Account (investor fund unit account)** shall be the account at S-INVEST containing records regarding the positions and mutations of Participation Unit from Investment Product and/or fund as well as depositing fund of the client.

- 1.9. **Custodian Bank** shall be commercial banks and sharia commercial banks who have obtained approval from the Financial Services Authority as the custodian as referred to in the Law regarding Capital Market which has been amended by Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector.
- 1.10. **Single Investor Identification** which hereinafter will be abbreviated to as “**SID**” shall be the single and specific code issued by KSEI used by the Client, the Investor, and/or other Party, in accordance with the Laws and Regulations to carry out activities related to Securities Transaction and/or to utilize other services both provided by KSEI and other parties based on the approval of KSEI or the Laws and Regulations.
- 1.11. **Investment Manager** shall be the party whose business activities are to manage Securities portfolio, collective investment portfolio, and/or other investment portfolio for the interest of a group of clients or an individual client, excluding Insurance Company, Sharia Insurance Company, Pension Fund, and Bank personally carrying out their business activities as referred to in the Law regarding Capital Market which has been amended by Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector.
- 1.12. **Investment Product Fund Account** shall be the fund account at S-INVEST containing records regarding fund positions and mutations of Investment Product.
- 1.13. **Working Day** shall be the day on which central Custodian and Securities Transaction settlement services are being held by KSEI, which are from Monday through Friday, unless those days constitute national holidays or are declared as day-off by KSEI.
- 1.14. **Financial Services Authority** which hereinafter will be referred to as the “**OJK**” shall be an independent state institution having the functions, duties, and authorities for the stipulation, supervision, examination, and investigation as referred to in the Law regarding Financial Services Authority which has been amended by Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector.
- 1.15. **Post Trade Processing Transaction** shall be activities related to asset investment and divestment which become the basis of Investment Product as referred to in Article 1 Number 3 of the Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System.
- 1.16. **Individual Management of Securities Portfolio for the Interest of Client** which hereinafter will be referred to as the “**Discretionary Fund**” shall be services for the management of securities portfolio and/or fund carried out by Investment Manager to a certain 1 (one) client in which based on the agreement regarding discretionary fund and/or fund for the interest of client, the Investment Manager is granted with full authority by the client to carry out the management of securities portfolio and/or fund as referred to in Article 1 Number 1 of the Regulation of the Financial Services Authority Number 21/POJK.04/2017 regarding the Guidelines for Discretionary Fund.
- 1.17. **Securities Transaction for the Investment Manager’s Own Interest** which hereinafter will be referred to as the “**Owned Portfolio**” shall be activities related to the investment and divestment of Securities carried out by the Investment Manager’s own interest.
- 1.18. **Securities Transaction** shall be every activity or contract in the framework of obtaining, divesting, or utilizing Securities resulting in the occurrence of transfer of ownership or which does not result in the occurrence of transfer of ownership at the Capital Market as referred to in the Law regarding Capital Market which has been amended by Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector.

2. GENERAL PROVISIONS FOR THE REGISTRATION OF S-INVEST USER, INVESTMENT PRODUCT, AND OWNED PORTFOLIO INTO S-INVEST

- 2.1. S-INVEST Provider in this regulation shall be KSEI.
- 2.2. In relation to the registration of S-INVEST User at S-INVEST, the following provisions shall apply:
 - 2.2.1. Registration of S-INVEST User at S-INVEST will be carried out by submitting application for the registration of S-INVEST User through the mechanism which will be further stipulated in the circular letter of KSEI.
 - 2.2.2. Based on the application for the registration of S-INVEST User, the S-INVEST Provider will:
 - 2.2.2.1. input data of the application for the registration of S-INVEST User at S-INVEST; and
 - 2.2.2.2. issue specific code for each S-INVEST User through the system provided by S-INVEST Provider.
 - 2.2.3. S-INVEST User who Sells Investment Product and carrying out Order Routing Transaction shall open Investment Account for the interest of each of its client at S-INVEST in accordance with the Laws and Regulations.
- 2.3. In relation to the registration of Investment Product and Owned Portfolio at S-INVEST, the following provisions shall apply:
 - 2.3.1. The entire Investment Product and Owned Portfolio shall be registered at S-INVEST as stipulated by S-INVEST Provider in the circular letter of KSEI in accordance with the Laws and Regulations.
 - 2.3.2. Obligation for the registration of Investment Product and Owned Portfolio at S-INVEST as referred to in point 2.3.1. will be carried out by S-INVEST User who constitutes a Custodian Bank.
 - 2.3.3. Custodian Bank shall create SID for Investment Product and Owned Portfolio based on the instruction of the Investment Manager.

3. RIGHTS AND OBLIGATIONS OF S-INVEST USER

- 3.1. In the framework of utilization S-INVEST services, S-INVEST User is entitled to:
 - 3.1.1. obtain secure and reliable S-INVEST services;
 - 3.1.2. obtain information in S-INVEST in accordance with the restriction of access determined by S-INVEST Provider; and
 - 3.1.3. obtain information from S-INVEST Provider in the event that there is any change or implementation of system development, including the addition of services and system features requiring the adjustment to the system of S-INVEST User, through the mechanism determined by S-INVEST Provider.

3.2. In the framework of utilizing S-INVEST services, S-INVEST User shall:

- 3.2.1. comply with the requirements, procedures, and course of action for the registration as well as utilization of S-INVEST including the guidance issued by S-INVEST Provider;
- 3.2.2. execute the agreement determined by S-INVEST Provider before using S-INVEST services;
- 3.2.3. be subject to and bound by the regulations issued by S-INVEST Provider and the agreement determined by S-INVEST Provider;
- 3.2.4. ensure data inputted into S-INVEST and provided to S-INVEST Provider is the correct, accurate, and latest data;
- 3.2.5. maintain the confidentiality and security of access for the utilization of S-INVEST;
- 3.2.6. provide sufficient and well-maintained system, as well as ensure the security and reliability of the system connected to S-INVEST;
- 3.2.7. possess and perform in accordance with the mechanism or standard operational procedure related to the utilization of S-INVEST;
- 3.2.8. have business continuity and sustainability plan related to the utilization of S-INVEST;
- 3.2.9. have and place data center replacement and disaster recovery center facilities related to the system connected to S-INVEST in Indonesian territory, at a secure and separate place from the main data center;
- 3.2.10. be accountable for the losses arising due the fault or negligence of S-INVEST User in the utilization of S-INVEST services;
- 3.2.11. ensure that each client of S-INVEST User has SID;
- 3.2.12. create SID for client who has not yet have SID, by submitting application to S-INVEST Provider through S-INVEST User who Sells Investment Product;
- 3.2.13. apply policy, standard, procedure, and risk management in the utilization of information technology;
- 3.2.14. comply with the minimum requirements related to the utilization of information technology of S-INVEST User as well as apply risk policies, standards, and management. Minimum requirements for the utilization of information technology will be further stipulated in the mechanism and/or procedure determined by S-INVEST Provider;
- 3.2.15. apply information security management system in the utilization of information technology;
- 3.2.16. ensure that the entire information and/or documents delivered at S-INVEST are also available in the documentations and/or records managed by S-INVEST User;
- 3.2.17. provide complaint handling services in the scope of S-INVEST utilization in accordance with the Laws and Regulations; and

- 3.2.18. protect and ensure the security of data and/or completeness of the supporting documents for the instruction delivered via S-INVEST in accordance with the Laws and Regulations regarding personal data protection.

4. PROCEDURE AND REQUIREMENTS FOR THE REGISTRATION OF S-INVEST USER

4.1. Deadline for the Registration of S-INVEST User

Candidate of S-INVEST User may use S-INVEST at the latest 7 (seven) Working Days after the application for the registration of the candidate of S-INVEST User is received in complete and valid manner by S-INVEST Provider and after the execution of the agreement stipulated by S-INVEST Provider.

4.2. S-INVEST User Registration Document Requirements

- 4.2.1. Registration of S-INVEST User as referred to in point 4.1. shall be preceded by the execution of an agreement stipulated by S-INVEST Provider, as well supplemented by the supporting documents along with their amendments, which are among others, as follows:
- a) Photocopy of the articles of association of S-INVEST User along with the latest amendments, including, but not limited to, the prevailing deed on the change of composition of the management and the approval letter or evidence of report over the amendment to the articles of association or the change of composition of the management from the authorized Ministry;
 - b) Photocopy of business permit or approval for the candidate of S-INVEST User from the authorities;
 - c) Photocopy of valid domicile letter or Business Identification Number (NIB) registered under the name of the candidate of S-INVEST User;
 - d) Original appointment letter, power of attorney for the official and/or officer appointed by the candidate of S-INVEST User to handle the affairs with S-INVEST Provider, including to execute the required documents in relation to the utilization of S-INVEST;
 - e) Specimen of signatures and initials of the official and the officer appointed and/or granted with power of attorney by the candidate S-INVEST User in accordance with the format stipulated by S-INVEST Provider; and
 - f) Other documents required by S-INVEST Provider in the framework of registration at S-INVEST.
- 4.2.2. If required, S-INVEST Provider may request information from the candidate of S-INVEST User related to the presented registration document.
- 4.2.3. S-INVEST Provider shall carry out review over the information and registration documents of S-INVEST User delivered by the candidate of S-INVEST User and will be authorized to request the documents or other additional information if required.
- 4.2.4. In the event that there is any change and/or update of data towards the supporting document as referred to in point 4.2.1, S-INVEST User shall deliver written notification to S-INVEST Provider, at the latest 2 (two) Working Days after the documents are effectively applicable supplemented by the copies of the documents aforesaid.

4.2.5. S-INVEST User will take full responsibility over the reports, information, and/or actions of the officials or officers appointed by S-INVEST User to handle the affairs with S-INVEST Provider.

4.2.6. S-INVEST User shall deliver written notification in the event that there is a change or replacement of the parties who are appointed by S-INVEST User to handle the affairs with S-INVEST Provider.

4.3. Publication of S-INVEST User Registered at S-INVEST

S-INVEST Provider provides information related to S-INVEST User who has been registered at S-INVEST through the mechanism which is stipulated by S-INVEST Provider.

5. POSTPONEMENT OF REGISTRATION OF S-INVEST USER

5.1. S-INVEST Provider is entitled to postpone the application for the registration of candidate S-INVEST User into S-INVEST if the candidate S-INVEST User did not fulfill the requirements as referred to in this regulation until the fulfillment of the requirements for the registration by candidate S-INVEST Provider or based on other considerations and the policies of S-INVEST Provider and/or the instructions of OJK.

5.2. Postponement of registration of candidate S-INVEST User as referred to in point 5.1. will be delivered in writing to the candidate S-INVEST User with a copy sent to OJK, within a period of at the latest 7 (seven) Working Days after the submission of application for the registration of S-INVEST User.

6. CANCELATION OF REGISTRATION OF S-INVEST USER

6.1. Cancellation of registration of S-INVEST User can be carried out based on:

6.1.1. application for the cancellation of registration of S-INVEST User submitted by S-INVEST User upon obtaining approval from OJK;

6.1.2. permits of S-INVEST User are revoked by OJK;

6.1.3. the Laws and Regulations; or

6.1.4. other considerations and policies of S-INVEST Provider based on the approval from OJK.

6.2. Application for the cancellation of registration of S-INVEST User based on the application of S-INVEST User shall be carried out with the following provisions:

6.2.1. Application for the cancellation of registration of S-INVEST User shall be delivered in writing by S-INVEST User.

6.2.2. In the event that S-INVEST User is S-INVEST User who Sells Investment Product, then, S-INVEST User who Sells Investment Product shall ensure:

6.2.2.1. that there is not any balance of Participation Unit and/or fund in the Investment Account; and

6.2.2.2. that it has obtained approval from the related Investment Manager who is still managing Investment Product and who is registered in S-INVEST.

6.2.3. In the event that S-INVEST User is a Custodian Bank, then, Custodian Bank shall ensure that there is not any:

6.2.3.1. fund in Investment Product Fund Account;

6.2.3.2. Investment Product; and

6.2.3.3. Post Trade Processing Transaction,

which are recorded in S-INVEST.

6.2.4. In the event that S-INVEST User is an Investment Manager, then, Investment Manager aforesaid shall ensure that there is not Investment Product and Owned Portfolio under its management.

6.2.5. In the event that there is a replacement of Custodian Bank resulting from the cancelation of registration of S-INVEST User, then, the Custodian Bank being replaced shall notify S-INVEST Provider, the replacing Custodian Bank and the Investment Manager at the latest 2 (two) Working Days prior to the effective date of replacement of Custodian Bank.

6.2.6. In the event that there is a replacement of Investment Manager resulting from the cancelation of registration of S-INVEST User, then, the Investment Manager being replaced shall notify S-INVEST Provider, the replacing Investment Manager, and the Custodian Bank, at the latest 2 (two) Working Days prior to the effective date of replacement of Investment Manager, and the transfer of each Investment Product to the replacing Investment Manager.

6.2.7. Investment Manager or Custodian Bank being replaced as referred to in point 6.2.5. and point 6.2.6. shall take responsibility over the matters related to the utilization of S-INVEST until the replacing Investment Manager or Custodian Bank gives the approval to take over its duties and responsibilities.

6.2.8. Cancelation for the registration of S-INVEST User does not eliminate the outstanding obligation of S-INVEST User to S-INVEST Provider, which are arising during S-INVEST User is recorded at S-INVEST.

6.3. Consequences of Cancelation of Registration of S-INVEST User in S-INVEST

Starting as of the date of cancelation of registration of S-INVEST User, S-INVEST User making the cancelation of registration of S-INVEST User will no longer be entitled to the services for the utilization of S-INVEST.

6.4. Announcement of Cancelation of Registration of S-INVEST User

In the event that there was any cancelation of registration for the utilization of S-INVEST, then, S-INVEST Provider announces the cancelation aforesaid through the mechanism and/or procedure stipulated by S-INVEST Provider.

7. RE-REGISTRATION OF S-INVEST USER WHOSE REGISTRATION HAS BEEN CANCELED

S-INVEST User whose registration has been canceled at S-INVEST and wishes to re-register at S-INVEST, shall submit application for the registration to S-INVEST Provider by fulfilling the provisions of registration as referred to in this regulation.

8. PROCEDURE AND REQUIREMENT FOR THE REGISTRATION OF INVESTMENT PRODUCT AND OWNED PORTFOLIO INTO S-INVEST

8.1. Deadline for the Registration of Investment Product and Owned Portfolio into S-INVEST

Registration of Investment Product and Owned Portfolio which is carried out by Custodian Bank as S-INVEST User shall be delivered in complete and valid manner to S-INVEST Provider with the following provisions:

- 8.1.1. Registration of Investment Product, other than Discretionary Fund, shall be delivered at the latest 5 (five) Working Days after the effective date of Registration Statement of Public Offering of Investment Product or the recording of Investment Product at OJK.
- 8.1.2. Registration of Investment Product in the form of Discretionary Fund shall be delivered at the latest 5 (five) Working Days after the agreement for the Discretionary Fund is delivered to OJK.
- 8.1.3. Registration of Owned Portfolio shall be delivered at the latest 5 (five) Working Days after the date on which the application letter for the registration from the related Investment Manager is delivered to S-INVEST Provider.
- 8.1.4. S-INVEST Provider will register Investment Product or Owned Portfolio into S-INVEST at the latest 5 (five) Working Days after the date of submission of registration of Investment Product or Owned Portfolio as referred to in point 8.1.1. up to point 8.1.3. is received by S-INVEST Provider.

8.2. Documentary Requirements in the Registration of Investment Product and Owned Portfolio into S-INVEST

- 8.2.1. S-INVEST User shall fulfill the requirements of registration of Investment Product and Owned Portfolio into S-INVEST stipulated by S-INVEST Provider.
- 8.2.2. Registration of Investment Product or Owned Portfolio shall be preceded by the execution of agreement stipulated by S-INVEST Provider.
- 8.2.3. Statement of registration of Investment Product in the form other than Discretionary Fund shall be supplemented by statement letter of being effective, registered or recorded from OJK over Investment Product and the copy of Taxpayer Identification Number (TIN) of Investment Product.
- 8.2.4. Statement of registration of Investment Product in the form of Discretionary Fund shall be supplemented by the supporting documents, which is at least the statement letter from the Investment Manager stating that the Investment Manager has prepared and reported the agreement for Discretionary Fund to OJK and the copy of the Taxpayer Identification Number (TIN) of Investment Product.
- 8.2.5. Statement of registration of Owned Portfolio shall be supplemented by the application letter for registration from the Investment Manager and the copy of Taxpayer Identification Number (TIN) of Investment Manager.
- 8.2.6. Save for Discretionary Fund and Owned Portfolio, S-INVEST User shall deliver a copy of the statement letter of being effective or registered or recorded from OJK over Investment Product and a copy of the Taxpayer Identification Number of Investment Product, at the latest 1 (one) Working Day after the documents aforesaid are received by S-INVEST User.

- 8.2.7. In the event that there is any change and/or updating of data towards the supporting documents as referred to in point 8.2.3. up to point 8.2.6, S-INVEST User shall deliver written notification to S-INVEST Provider at the latest 2 (two) Working Days after the documents are effectively applicable, supplemented by the copies of such documents.

8.3. Announcement of Investment Product Registered at S-INVEST

S-INVEST Provider will provide information related to Investment Product, other than Discretionary Fund, which has been registered at S-INVEST to S-INVEST User through the mechanism stipulated by S-INVEST Provider.

9. CANCELANATION OF REGISTRATION OF INVESTMENT PRODUCT AND OWNED PORTFOLIO IN S-INVEST

- 9.1. Cancellation of registration over Investment Product and Owned Portfolio into S-INVEST which have been registered by S-INVEST Provider will be carried out based on:
- 9.1.1. application for the cancelation of registration of Investment Product or Owned Portfolio submitted by S-INVEST User in accordance with the mechanism and procedure stipulated by S-INVEST Provider;
 - 9.1.2. Laws and Regulations;
 - 9.1.3. approval letter and instruction from OJK;
 - 9.1.4. expiry of Agreement on Investment Product in the form of Discretionary Fund; or
 - 9.1.5. Sanctions imposed by S-INVEST Provider.
- 9.2. Application for the cancelation of registration of Investment Product and Owned Portfolio in S-INVEST shall be carried out with the following provisions:
- 9.2.1. Application for the cancelation of registration of Investment Product from S-INVEST User will be delivered at the latest 5 (five) Working Days after the date of the approval letter or instruction from OJK.
 - 9.2.2. Application for the cancelation of registration of Investment Product in the form of Discretionary Fund or Owned Portfolio from S-INVEST User will be delivered at the latest 5 (five) Working Days after the receipt of the application letter for the cancelation of Investment Product or Owned Portfolio from Investment Manager to S-INVEST User who constitutes a Custodian Bank.
 - 9.2.3. Custodian Bank shall ensure that on the effective date of cancelation of registration of Investment Product, there are no:
 - 9.2.3.1. balance of Participation Unit and/or fund in the Investment Account as well as Investment Product account;
 - 9.2.3.2. Order Routing Transaction; and
 - 9.2.3.3. Post Trade Processing Transaction,which are recorded in S-INVEST for the relevant Investment Product.

- 9.2.4. Custodian Bank shall close SID registered under the name of Investment Product, other than Investment Product in the form of Discretionary Fund, at the latest on the effective date of cancelation of registration of Investment Product at S-INVEST.
- 9.2.5. Custodian Bank and Investment Manager shall coordinate in relation to the closing of SID as referred to in point 9.2.4.
- 9.2.6. Investment Manager shall inform the closing of SID registered under the name of Investment Product to Securities Company and/or the related parties at the latest 5 (five) Working Days after the effective date of the cancelation of registration of Investment Product at S-INVEST.
- 9.2.7. For the cancelation of registration of Investment Product or Owned Portfolio, it will not eliminate the outstanding obligations of S-INVEST User to S-INVEST Provider, which are arising during the Investment Product aforesaid is still registered at S-INVEST.

9.3. **Consequences of Cancelation of Investment Product and Owned Portfolio in S-INVEST**

Starting as of the date of cancelation of registration of Investment Product or Owned Portfolio in S-INVEST, the Investment Product or Owned Portfolio whose registration at S-INVEST has been canceled, cannot be transacted in S-INVEST and S-INVEST User cannot use S-INVEST for the purpose of settlement of Post Trade Processing Transaction.

9.4. **Announcement of Cancelation of Registration of Investment Product**

In the event that there was a cancelation of registration of Investment Product in S-INVEST, then, S-INVEST Provider announces the cancelation aforesaid through the mechanism stipulated by S-INVEST Provider.

10. RE-REGISTRATION OF INVESTMENT PRODUCT AND OWNED PORTFOLIO WHOSE REGISTRATION HAS BEEN CANCELED

Investment Product and Owned Portfolio whose registration at S-INVEST has been canceled and S-INVEST User intends to re-register Investment Product and Owned Portfolio aforesaid at S-INVEST, shall submit application for the re-registration of S-INVEST Provider by fulfilling the provisions of registration as referred to in this regulation.

Stipulated in: Jakarta
On: November 6, 2025

PT Kustodian Sentral Efek Indonesia

Eqy Essiqy
Director of Settlement, Custodian, and
Supervisory

Imelda Sebayang
Finance and Administration Director