

KSEI Fee Structure

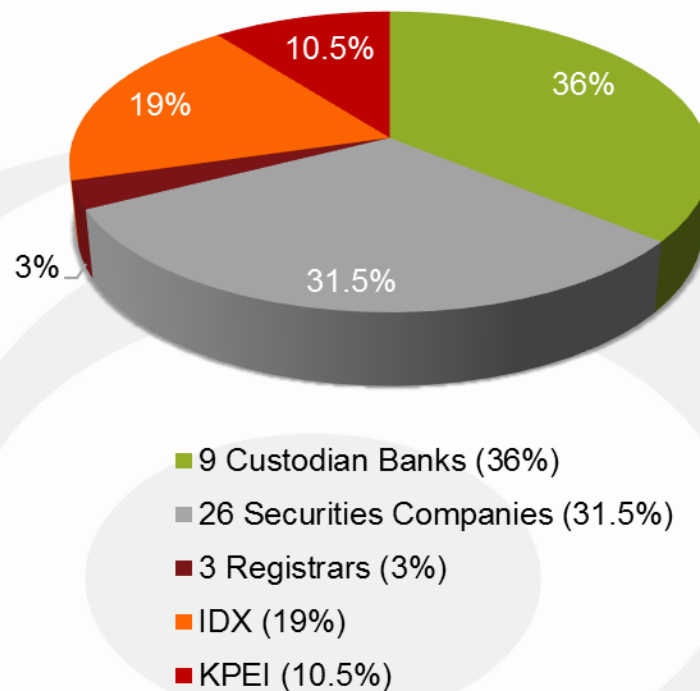
ACG Cross Training - Shanghai

KSEI at a Glance



- PT Kustodian Sentral Efek Indonesia (KSEI) was established on December 23, 1997, pursuant to the Capital Market Law No. 8 year 1995.
- KSEI is a Self Regulatory Organization (SRO) within the framework of the Indonesia capital market.
- KSEI obtained its business license from the Financial Services Authority (OJK) on November 11, 1998 to provide Central Securities Depository services.

Shareholder



Function

- Providing orderly, fair, and efficient central Securities depository and transaction settlement services.

Scripless Depository

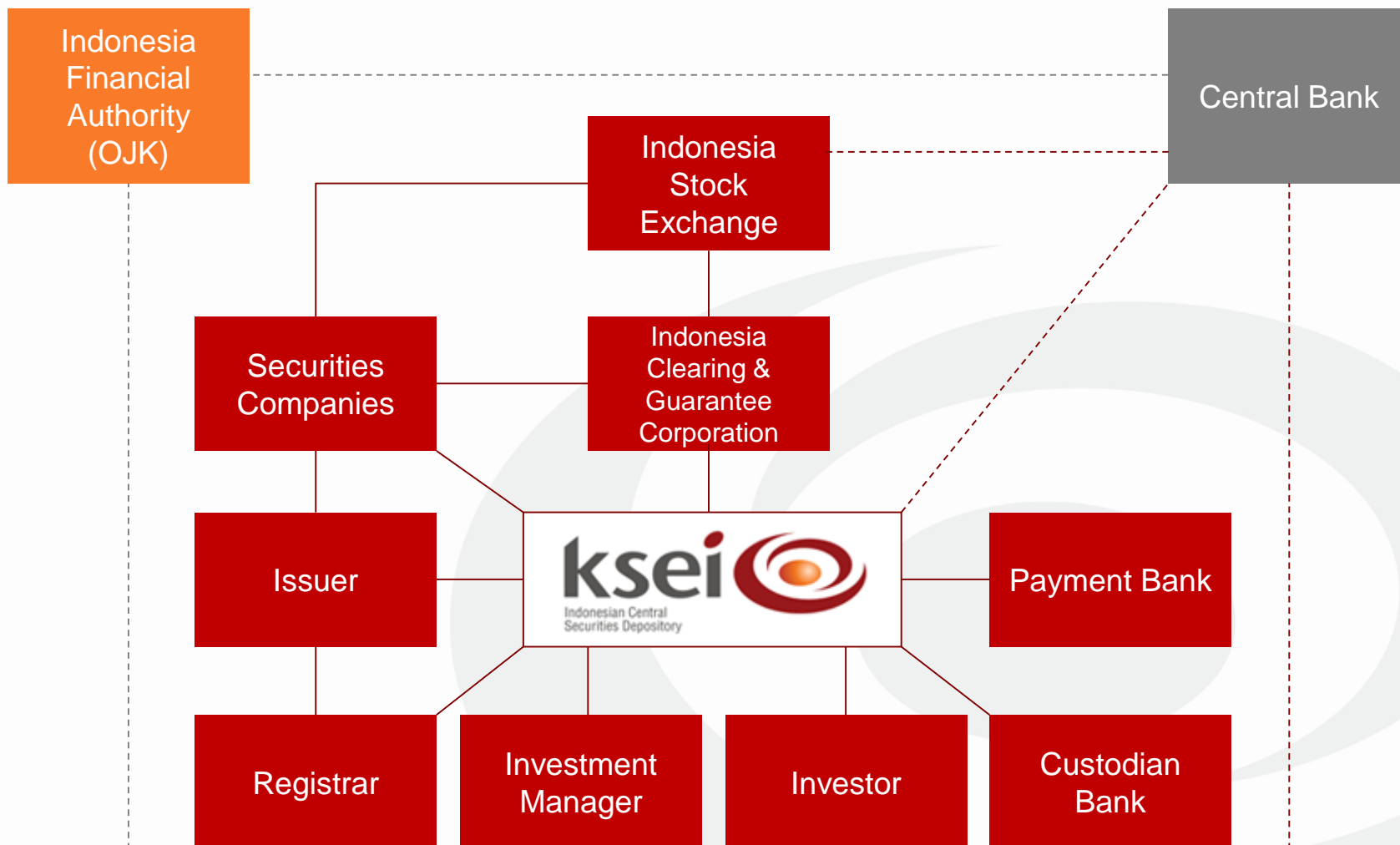
- Equity (stock, right, warrant)
- Debt (bonds, Medium Term Notes – MTN, Negotiable Certificate of Deposit – NCD, Promissory Notes – PN, Commercial Paper – CP, Sukuk, Central Bank Certificate – SBI, Treasury bills – SPN)

Transaction Settlement

- Settlement of stock exchange transactions
- Settlement of over-the-counter transactions

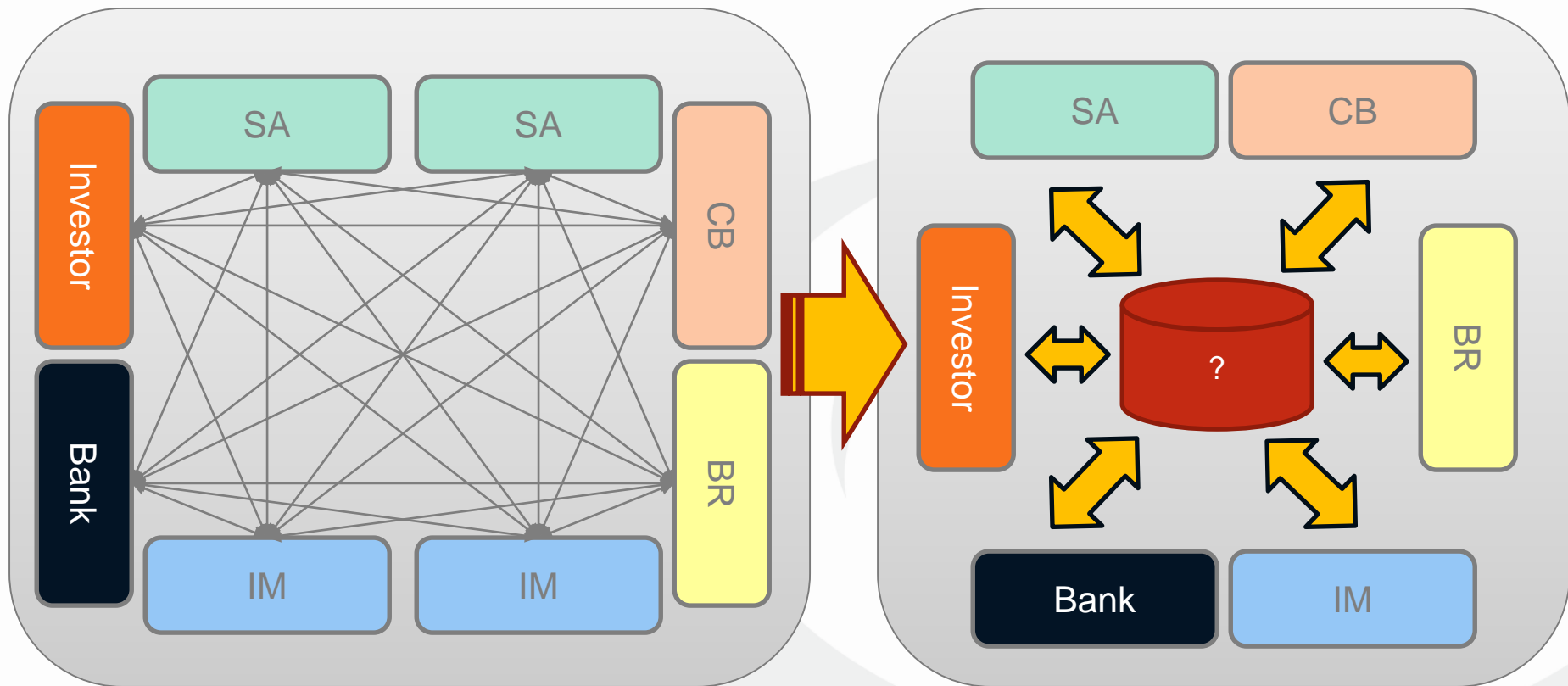
Additional service products

- Distribution of corporate action activities
- Reporting
- Generate ISIN Number
- Generate Single Investor Identity (SID)
- Investors' Account Statement - AKSes Facility
- S-INVEST (Integrated Investment Management System)



S-INVEST Fee

Centralized New System



Order Routing

- Subscription
- Redemption
- Switching
- Distributed Income
- Fund Liquidation

Post Trade Processing

- Trade Details
- Trade Allocation
- Trade Matching Process
- Settlement Instruction
- OTC instruction creation for settlement in Central Depository System

Reporting

- Delivery of reports to Regulator
- Delivery of NAV Data and reporting to Media

Effective Fee Rules

1 Mar 2018

**S-INVEST Fee Rules
Issued**

1 Feb 2018

Fee Assessment

Sep 2016 – Jan 2018

Business Consultancy

Nov 2014 – May 2015

System Development

Jun 2015 – Aug 2016

**S-INVEST Live
Order Routing**

30 Aug 2016

START

CMPI-IOSCO PFMI (*Principal for Financial Market Infrastructures*) on **Principle 23** related to *Disclosure of Rules, Key Procedures and Market Data* :

“An FMI (Financial Market Infrastructures) should have clear and comprehensive rules and procedures and should provide sufficient information to enable participants to have an accurate understanding of the risks, fees, and other material costs they incur by participating in the FMI. All relevant rules and key procedures should be publicly disclosed.”

KSEI CPMI-IOSCO PFMI Assessment Recommendation:

*“KSEI should ensure that **all services are individually priced and there is no bundling**. Fee schedules should be more obviously available on the website and policies on discounts clearly articulated. **KSEI should cover a fee benchmarking exercise to demonstrate to its participants that its fees are fair and competitive.**”*



Who will pay?

Investment Manager
Selling Agent
Custodian Bank
Securities Company
Investor



Charge to Fund Through:

Investment Manager
Selling Agent
Custodian Bank



Payment by:

Custodian Bank



Set-up Cost

- Business Consultation
- System Development
- Hardware & Software



Overhead

- Rental Cost
- Electricity



Maintenance Cost

- License
- Enhancement



Industry Growth

- Number of Fund
- Net Asset Value of Fund



Operational Cost

- Human resource



Regulation



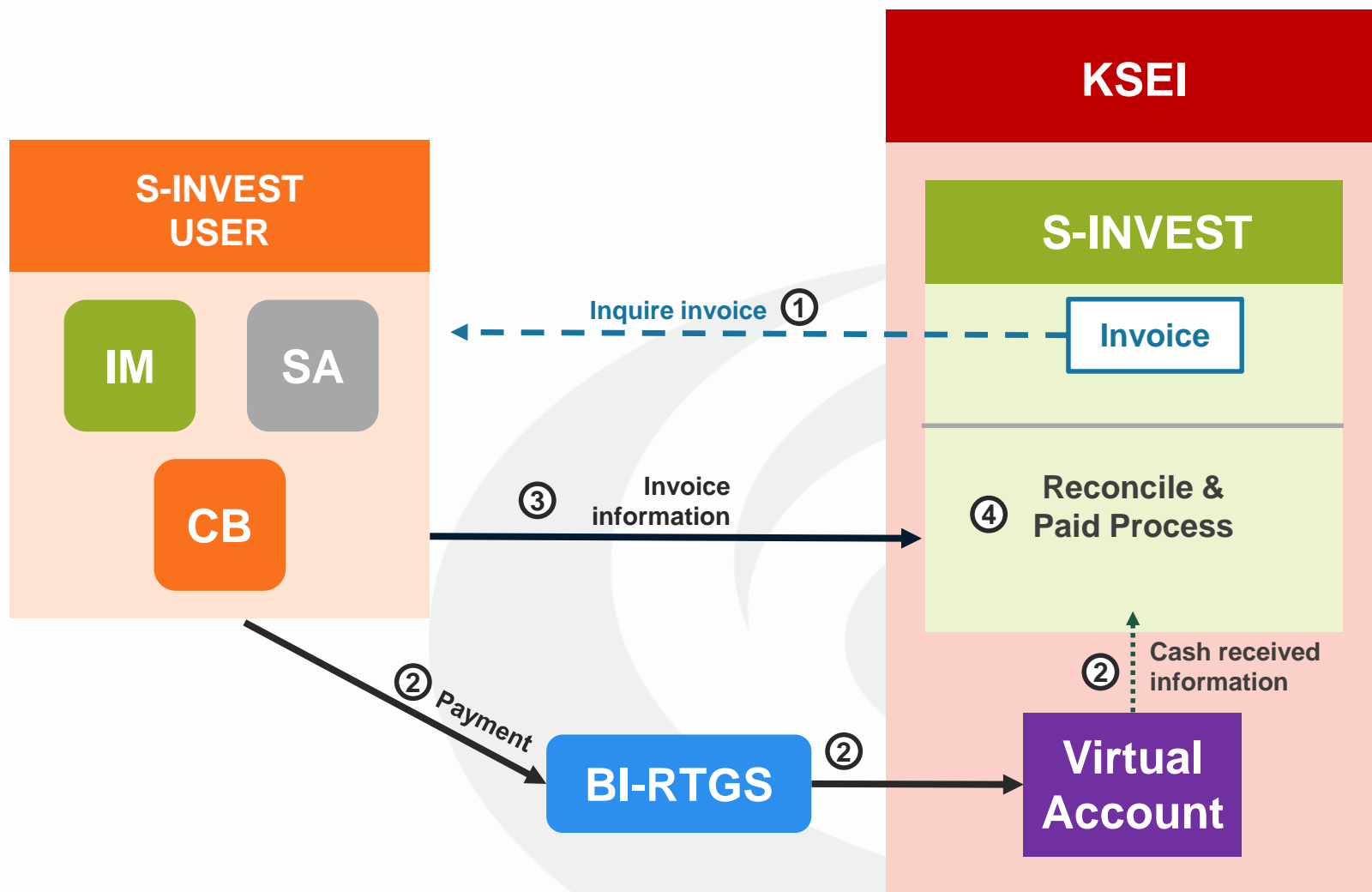
S-INVEST Services Fee

- OJK Regulation Number 28/POJK.04/2016 regarding Integrated Investment Management System
- Regulation of KSEI Number V-B regarding Integrated Investment Management System Services Fee

- Product Investment Registration Fee
- Product Investment Monthly Fee
- Extension Fee
- Late Penalty
- Cash Withdrawal Fee

Type of Fee	Amount Fee	Charged to
Product Investment Registration Fee	IDR 1 million – Rp 5 million	All Fund
Product Investment Monthly Fee	0.003% per a.n from NAV	Money Market Fund, Guaranteed Fund, Private Equity Fund, Discretionary Fund, Index Fund, etc. (through Custodian Bank)
	0.004% per a.n from NAV	Fixed Income Fund, Mixed Asset Fund (through Custodian Bank)
	0.005% per a.n from NAV	Equity Fund, Global Fund (through Custodian Bank)
Extension Fee	IDR 500.000 – IDR 25 million	Selling Agent or Investment Manager
Late Penalty	1% per day from total Invoice Maximum 20% per month	All Fund
Cash Withdrawal Fee	IDR 30.000 per instruction	Custodian Bank

Payment Mechanism and Reconciliation S-INVEST Fee



KSEI Core Services Fee



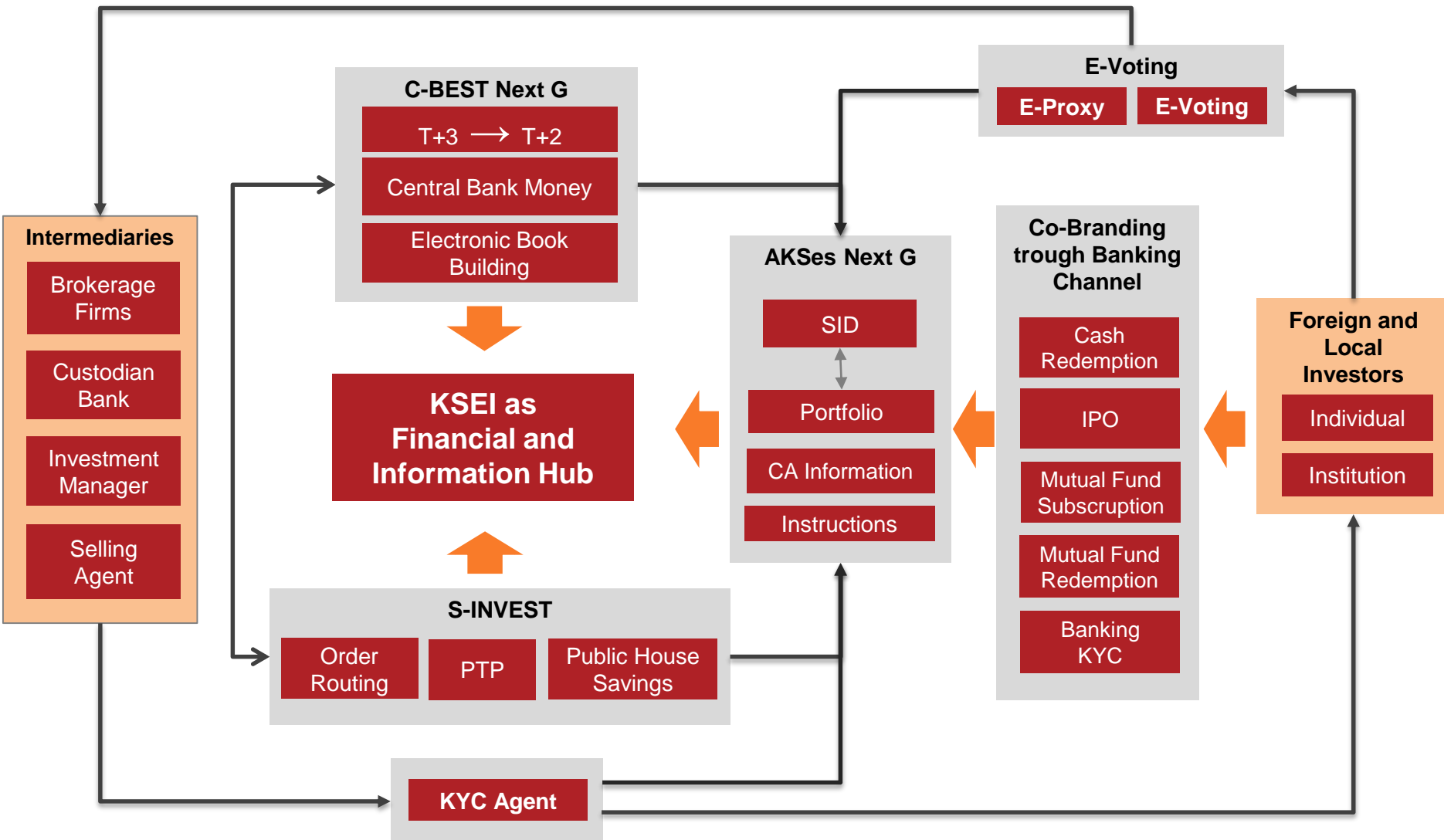
C-BEST Fee Structure

Type of Fee	Amount Fee	Charged to
Joining Fee	IDR 15 million	Issuer
Annual Fee	IDR 10 million	Issuer
Paying Agent Fee	0,05% of CA Minimum IDR 2,5 million Maximum IDR 10 million	Issuer
Safekeeping Fee	0,005% of asset value	Account Holder
Instruction Fee	IDR 20 thousand	Account Holder and Customer
Dormant Fee	IDR 1 million	Account Holder
Book entry of exchange transaction for equity	0,003% of trading value	Account Holder
Book entry of exchange transaction for debt	20% of the exchange transaction per month	Account Holder

Strategic Plan



Goal: Market Deepening, Increase Liquidity and Investor Protection



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