

**A DECREE OF
THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA**

NUMBER 646/KMK.010/1995

CONCERNING

FOREIGN OWNERSHIP OF INVESTMENT FUNDS

THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA

CONSIDERING: that with the effectiveness of Law No. 8 of 1995 on the Capital Market, it is necessary to regulate ownership by Foreign Investors of shares or participation units of Investment Funds by a Decree of the Minister of Finance

IN VIEW OF:

1. Law No. 8 Year 1995 on The Capital Market (Statute Book Year 1995 No. 64, Supplement to Statute Book No. 3608);
2. Government Regulation No. 45 Year 1995 on The Implementation of Operations in the Capital Market (Statute Book Year 1995 No. 86, Supplement to Statute Book No. 3617);
3. Government Regulation No. 46 Year 1995 on The Inspection Procedures in the Capital Market (Statute Book Year 1995 No. 87, Supplement to Statute Book No. 3618);

HAS DECIDED TO ISSUE:

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Article 1

Definition of terms used in this Decree:

- 1) A Foreign Investor is an individual who is a foreign citizen or a foreign legal entity.
- 2) A Domestic Investor is an individual who is an Indonesian citizen or an Indonesian legal entity

Article 2

The shares or participation units of Investment Funds may be owned by Foreign Investors or Local Investors, in part or in whole.

Article 3

The Investment Manager of an Investment Fund is required to report the composition of the ownership of shares or participation units of Investment Funds to BAPEPAM.

Article 4

This Decree shall be effective on January 1, 1996. In order that all will be informed, this Decree will be promulgated by publication in the State Gazette of the Republic of Indonesia.

Issued in Jakarta
on December 30, 1995

MINISTER OF FINANCE

MAR'IE MUHAMMAD

Based on the Original Documents
HEAD OF THE BUREAU FOR GENERAL AFFAIRS

Ny Hertati Mulatsih
ACTING HEAD OF THE ADMINISTRATIVE DIVISION