

PRESS RELEASE
THE ISSUANCE OF BAPEPAM RULE

On 29 April 2004, Bapepam issued 2 (two) new implementing rules of Law No. 8 year 1995 concerning Capital Market which are: Bapepam Rule No. IV.D.1 concerning Guidelines for Investment Fund Advertisement and Bapepam Rule No. IV.D.2 concerning Investment Fund Investor Profile. The Issuance of these two new rules is one of Bapepam's efforts to create a healthy and dynamic Investment Fund Industry by increasing management and investor service quality of the Investment Fund, investor law protection of the Investment Fund, and investor understanding of the Investment Fund Industry.

Bapepam Rule No. IV.D.1 concerning Guidelines for Investment Fund Advertisement is basically a guidance for Investment Fund Industry participants or other Persons that advertise Investment Fund product. Briefly, this rule states that the nature of the Investment Fund Advertisement should be educative, informative, and should not contain any misleading information. In detail, Bapepam Rule No. IV.D.1 concerning Guidelines for Investment Fund Advertisement consist of provisions ,such as:

- a. Investment Fund Advertisement may only be done after Investment Fund is granted effective by Bapepam;
- b. Matters that shall not be contained in Investment Fund Advertisement;
- c. The responsibility of Investment Manager for accuracy of the information stated in Investment Fund Advertisement;
- d. Obligation to use accurate data for Investment Fund Advertisement;
- e. Obligation to state warning statement regarding the risk of investing in Investment Fund, obligation to read and understand the prospectus before investing in Investment fund and also statement affirming that past performance do not reflect future performance of the Investment Fund;
- f. Obligation to submit the proof of advertisement to the Bapepam no more than 2 (two) working days after the advertisement has been advertised.

However, Bapepam Rule No. IV.D.2 concerning Investment Fund Investor Profile, basically consist of provisions that should be used by the Investment Managers and the selling agents of the Investment Fund in order to be profesional in performing their service to their clients. Briefly, Bapepam Rule No. IV.D.2 concerning Investment Fund Investor Profile which will be effective on August 1st 2004, consists of provisions such as:

- a. Obligation of the Invesment Manager and Selling Agent of the Investment Fund to require the investor to fullfill the investor profile form in order to create the investor risk profile;
- b. Obligation of the Invesment Manager and Selling Agent of the Investment Fund to prepare and keep the investor profile form at least for 5 (five) years since the investor closes his accounts;
- c. Obligation of the investor to sign the investor profile form;
- d. Obligation of the Invesment Manager and Selling Agent of the Investment Fund to build investment risk profile by analizing the fullfilled investor profile form to help the investor in deciding their preferred investment type in Investment Fund.

Jakarta, 29th April 2004
CAPITAL MARKET SUPERVISORY AGENCY

On behalf of Chairman
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