

**PROSPECTUS RENEWAL  
REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**

Effective Date: 15 August 2012

Offering Date: September 27, 2012

REKSA DANA INDEKS UOBAM INDEKS BISNIS-27 (hereinafter referred to as "UOBAM INDEKS BISNIS-27") is an Index Mutual Fund in the form of a Collective Investment Contract based on Law Number 8 of 1995 concerning Capital Market and the applied regulations.

UOBAM INDEKS BISNIS-27 aims to provide investment return that refers to the Bisnis-27 Index performance, using a passive investment approach or indexation.

UOBAM INDEKS BISNIS-27 will invest with an investment portfolio composition with a minimum of 80% (eighty percent) and a maximum of 100% (one hundred percent) in equity securities from a group of securities listed on the Bisnis-27 Index; and a minimum of 0% (zero percent) and a maximum of 20% (twenty percent) on domestic money market instruments with maturity of less than 1 (one) year and/or debt securities and/or equity securities that have been sold in Public Offering and/or traded in the Stock Exchange, both domestically and abroad; according to the laws and regulations in force in Indonesia.

The investment in the shares listed in the Bisnis-27 Index will amount to at least 80% (eighty percent) of the total shares listed in the Bisnis-27 Index. Meanwhile, the portion of each share will be determined on a pro-rata basis following the weighting of each share on the Bisnis-27 Index, where the weighting of each share is at least 80% (eighty percent) and a maximum of 120% (one hundred and two percent) of the weight of each share concerned in the Bisnis-27 Index.

**PUBLIC OFFERING**

PT UOB Asset Management Indonesia, as Investment Manager, conducts a Public Offering on Participation Units of UOBAM INDEKS BISNIS-27 continuously up to a total of 10,000,000,000 (ten billion) Participation Units.

Each Participation Unit of UOBAM INDEKS BISNIS-27 is offered on every Exchange Day with the same initial Net Asset Value per Participation Unit of IDR 1,000 (one thousand Rupiah) on the first offering day. Furthermore, the purchase price for each Participation Unit of UOBAM INDEKS BISNIS-27 is determined based on the Net Asset Value per Participation Unit of UOBAM INDEKS BISNIS-27 at the end of the relevant Exchange Day.

Participation Unit Holders of UOBAM INDEKS BISNIS-27 will be charged a subscription fee of a maximum of 1% (one percent) of the Participation Unit purchase transaction value, redemption fee of a maximum of 1% (one percent) of the Participation Unit redemption transaction value, and switching fee of a maximum of 1% (one percent) of the investment switch value. A complete description of fees and service fees can be seen in Chapter VII concerning Cost and Fee Allocation.



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**IMPORTANT: PRIOR DECIDE TO PURCHASE THIS PARTICIPATION UNIT OF MUTUAL FUND, YOU MUST LEARN THE CONTENTS OF THIS PROSPECTUS, ESPECIALLY IN THE INVESTMENT MANAGER SECTION (CHAPTER III), INVESTMENT OBJECTIVES, INVESTMENT POLICIES, INVESTMENT RESTRICTIONS AND PROFIT SHARING POLICY (CHAPTER V), AND INVESTMENT BENEFITS AND MAJOR RISK FACTORS (CHAPTER VIII).**

**THE INVESTMENT MANAGER HAS OBTAINED A LICENSE AND IS REGISTERED AS INVESTMENT MANAGER IN THE CAPITAL MARKET AND IN CONDUCTING BUSINESS ACTIVITIES THE INVESTMENT MANAGER IS SUPERVISED BY THE FINANCIAL SERVICES AUTHORITY**

**OJK NEITHER GIVE ANY STATEMENT TO APPROVE OR DISAPPROVE TO THIS SECURITIES, AND DOES NOT EXPRESS THE ACCURACY OR ADEQUACY OF THE CONTENTS OF THIS PROSPECTUS. ANY CONTRADICTION STATEMENT TO THIS STATEMENT SHALL BE LEGAL BREACH.**

This prospectus is issued in Jakarta on March 30<sup>th</sup>, 2023

**THE ENFORCEMENT OF LAW NO. 21 OF 2011  
ON FINANCIAL SERVICES AUTHORITY (OJK)  
("OJK LAW")**

With the enforcement of the OJK Law, since December 31, 2012, the functions, duties, and authority of the financial services activity arrangement in the Capital Markets sector have shifted from BAPEPAM & LK to OJK, so that all references to BAPEPAM & LK's authority in the prevailing laws and regulations, are transferred to OJK.

**IMPORTANT NOTICE**

UOBAM INDEKS BISNIS-27 does not include an investment product with a guarantee. Before purchasing a Participation Unit of UOBAM INDEKS BISNIS-27, the prospective Participation Unit Holder must first learn and understand the Prospectus and other offering documents. The contents of the Prospectus and other offering documents are not a suggestion from a business, legal, or tax perspective. Therefore, prospective Participation Unit Holders are advised to ask for the consideration or advice from competent parties in regard to the investment in UOBAM INDEKS BISNIS-27. The prospective Participation Unit Holder must be aware that there is a possibility that the UOBAM INDEKS BISNIS-27 Participation Unit Holder will bear risks concerning the UOBAM INDEKS BISNIS-27 Participation Unit that they hold. In regard to the possibility of such risks, if deemed necessary, the prospective Participation Unit Holder may seek opinions from competent parties on business, legal, financial, taxation, and other relevant aspects.

PT UOB Asset Management Indonesia ("Investment Manager") will always comply with the applicable regulations in Indonesia in carrying out its business activities, including the prevailing laws and regulations in Indonesia as a result of cooperation between the Indonesian Government and other governments, and the application of the reciprocal principle between the Indonesian Government and the governments of other countries, such as but not limited to laws and regulations regarding anti-money laundering, anti-terrorism or taxation, in which the enforcement may require the Investment Manager to share information, including reporting and withholding taxes owed by prospective Participation Units Holder that must be fulfilled by the Investment Manager from time to time by the competent authority.

The Investment Manager will always maintain the confidentiality of customer data and must comply with the customer confidentiality requirements that apply in Indonesia. In the event that the Investment Manager is required to provide customer data, customer data will only be submitted on a limited basis for data requested by the competent authority according to the applicable regulations.

Investment through mutual funds contains risks. The prospective Participation Unit Holder must read and understand the Prospectus before deciding to invest in a Mutual Fund. Past performance does not reflect future performance. Mutual Funds are not a banking product and Mutual Funds are not guaranteed by any party. PT UOB Asset Management Indonesia is registered and supervised by the Financial Services Authority, and every product offering is made by officers who have been registered and supervised by the Financial Services Authority.

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## **CHAPTER I GLOSSARIES AND DEFINITIONS**

### **1.1. AFFILIATION**

- a. A Family relationship by marriage and descent to the second degree, both horizontally and vertically;
- b. A Relationship between 1 (one) party and employees, Directors or Commissioners of the party;
- c. A Relationship between 2 (two) companies with 1 (one) or more members of the same Board of Directors or Board of Commissioners;
- d. A relationship between a company and a party, either directly or indirectly, controls or is controlled by the company;
- e. A relationship between 2 (two) companies that are controlled either directly or indirectly by the same party; or
- f. A relationship between the company and the major shareholder

### **1.2. SELLING AGENT**

Selling Agent is a mutual fund Selling Agent as referred to in the Financial Services Authority Regulation (POJK) Number 39/POJK.04/2014 dated December 29, 2014 concerning Mutual Funds Selling Agent along with its explanations and changes and replacements that may exist in the future. appointed by the Investment Manager to sell the Participation Units of UOBAM INDEKS BISNIS-27

### **1.3. CAPITAL MARKET AND FINANCIAL INSTITUTION SUPERVISORY AGENCY (“BAPEPAM & LK”)**

BAPEPAM & LK is an institution that provides guidance, regulation, and day-to-day supervision of Capital Market activities as referred to in the Capital Market Law.

With the enforcement of Law Number 21 of 2011 concerning the Financial Services Authority, since December 31, 2012 the functions, duties, and authority of regulating financial services activities in the Capital Markets sector have shifted from BAPEPAM & LK to OJK, and all references and/or obligations must be fulfilled to and/or referred to the authority of BAPEPAM & LK in the prevailing laws and regulations, is transferred to the OJK.

### **1.4. CUSTODIAN BANK**

Custodian Bank is a Commercial Bank that has received approval from the Financial Services Authority (OJK) to carry out business activities as a Custodian, which is to provide Securities custody services (including Collective Custody of Safekeeping Securities owned jointly by or more than one Party whose interests are represented by the Custodian) and other assets related with the Securities and other services, including receiving dividends, interest, and other rights, completing Securities transactions, and representing account holders who are their clients. In this case, the Custodian Bank is PT Bank Central Asia Tbk.

### **1.5. PROOF OF OWNERSHIP**

Proof of Ownership is the Participation Units. Mutual Fund in the Form of Collective Investment Contracts gathers funds by issuing Participation Units to the Unit Holders.

Participation Unit is a unit of measurement that shows the interest portion of each Unit Holder in the collective investment portfolio.

Therefore, Participation Units serves as proof of ownership of Unit Holders in Mutual Fund in the Form of Collective Investment Contracts. The Custodian Bank shall issue a Confirmation Letter of Participation Unit Transaction which contains the number of Participation Units owned

by each Participation Unit Holder and serves as proof of ownership of the Participation Unit of the Mutual Fund.

#### **1.6. STOCK EXCHANGE**

Stock Exchange is a Party that organizes and provides a system and /or facility to bring into accord buy and sell offer of Securities other parties with the aim to trade Securities between them.

#### **1.7. SECURITIES**

Securities are securities as regulated in Law Number 8 of 1995 concerning the Capital Market. According to OJK Regulation (POJK) Regarding Mutual Fund in the Form of Collective Investment Contracts, Mutual Fund can only purchase and sell:

- a. Securities offered through a Public Offering and/or traded in a Stock Exchange both domestically and abroad;
- b. Securities issued and/or guaranteed by the Government of the Republic of Indonesia, and/or Securities issued by international institutions of which the Government of the Republic of Indonesia is a member;
- c. Debt Securities or Fixed Income Sharia Securities that are not offered through a Public Offering and have received a rating from a Securities Rating Agency;
- d. The Asset-Backed Securities are not offered through a Public Offering and have already received a rating from a Securities Rating Agency;
- e. Domestic money market Securities with maturities of not more than 1 (one) year, both in Rupiah and in foreign currencies.
- f. Real Estate Investment Fund Participation Units in the form of Collective Investment Contracts that are not offered through a public offering;
- g. Derivative securities; and/or
- h. Other securities as determined by the OJK.

#### **1.8. ACCOUNT OPENING FORM**

Account Opening Form is the original form issued by the Investment Manager and must be filled in completely and signed by the prospective Participation Unit Holder before purchasing the first UOBAM INDEKS BISNIS-27 Participation Unit (initial purchase) at the Investment Manager or through a Selling Agent appointed by the Investment Manager (if any). The Account Opening Form can also be in the form of an electronic form using the Electronic System provided by the Investment Manager or the Mutual Funds Selling Agent appointed by the Investment Manager (if any) under the coordination of the Investment Manager by taking into account the provisions of the prevailing laws and regulations regarding information and electronic transactions.

#### **1.9. PARTICIPATION UNIT SUBSCRIPTION FORM**

Participation Unit Subscription Form is the original form issued by the Investment Manager and used by prospective Participation Unit Holders and/or Participation Unit Holders to purchase Participation Units that are filled in thoroughly, signed and submitted by prospective Participation Unit Holders and/or Participation Unit Holders to the Investment Manager and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any) in accordance with the applicable procedure in this Prospectus. The Participation Unit Subscription Order Form can also be in the form of an electronic form using an electronic system provided by the Investment Manager and/or through the Mutual Funds Selling Agent appointed by the Investment Manager (if any) under the coordination of the Investment Manager by taking into account the provisions of the prevailing laws and regulations regarding information and electronic transactions.

#### **1.10. INVESTMENT SWITCH FORM**

Investment Switch Form is the original form issued by the Investment Manager and used by the Unit Holder to transfer their investment in UOBAM INDEKS BISNIS-27 to another Mutual Fund that has an investment switch facility, managed by the Investment Manager, filled in thoroughly, signed, and submitted by the Unit Holder to the Investment Manager and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any). The Investment Switch Form can also be in the form of an electronic form using an electronic system provided by the Investment Manager or Mutual Funds Selling Agent appointed by the Investment Manager (if any) under the coordination of the Investment Manager by taking into account the provisions of the prevailing laws and regulations regarding information and electronic transactions.

#### **1.11. PARTICIPATION UNIT REDEMPTION FORM**

Participation Unit Redemption Form is the original form issued by the Investment Manager and used by the Participation Unit Holder to redeem/sell back the Participation Units they own, filled out thoroughly, signed, and submitted by the Unit Holder to the Investment Manager and/or through the Mutual Fund Securities Selling Agent appointed by the Investment Manager (if any). The Participation Unit Redemption Form can also be in the form of an electronic form using the electronic system provided by the Investment Manager and/or the Mutual Funds Selling Agent appointed by the Investment Manager (if any) under the coordination of the Investment Manager by taking into account the provisions of the applicable laws and regulations regarding electronic information and transactions.

#### **1.12. MUTUAL FUND INVESTOR PROFILE FORM**

Mutual Fund Investor Profile Form is a form issued by an Investment Manager and required in BAPEPAM Regulation Number IV.D.2 which is an attachment to the Decree of the Chairman of BAPEPAM Number Kep-20/PM/2004 dated April 29, 2004 concerning Mutual Fund Investor Profiles, which must be filled in thoroughly and signed by the prospective Participation Unit Holder, which is required in the context of the AML and CFT Program in the Financial Services Sector, which contains data and information regarding the risk profile of the prospective Participation Unit Holder UOBAM INDEKS BISNIS-27 before making the Initial Purchase of UOBAM INDEKS BISNIS-27 Participation Units at the Investment Manager and/or through the Mutual Funds Selling Agent appointed by the Investment Manager (if any). The Mutual Fund Investor Profile Form can also be in the form of an electronic form using an electronic system provided by the Investment Manager and/or the Mutual Funds Selling Agent appointed by the Investment Manager (if any) under the coordination of the Investment Manager by taking into account the provisions of the prevailing laws and regulations concerning electronic information and transactions.

#### **1.13. EXCHANGE DAY**

Exchange Day is a day when Securities trading is held on the Indonesia Stock Exchange, which is Monday to Friday, unless the day is a national holiday or declared as a holiday by the Indonesia Stock Exchange.

#### **1.14. CALENDAR DAY**

Calendar Day is every day in 1 (one) year according to the Gregory calendar without exception including Saturday, Sunday, and national holidays which are determined from time to time by the government, and normal working days which due to certain circumstances are determined by the government as not a working day.

#### **1.15. WORKING DAY**

Working Day is a day starting from Monday to Friday unless it is a national holiday and a special holiday determined by the Government of the Republic of Indonesia.

#### **1.16. BISNIS-27 INDEX**

The Bisnis-27 Index is a stock price index compiled and managed by the Bisnis Indonesia daily newspaper, in which the index consists of 27 shares of companies listed on the Indonesia Stock Exchange.

#### **1.17. FORCE MAJEURE**

Force Majeure is a condition as referred to in Article 5 letter k of the Capital Market Law and its implementing regulations.

#### **1.18. CONFIDENTIALITY AND SECURITY REGULATION OF CONSUMER PERSONAL DATA AND/OR INFORMATION**

Provisions on Confidentiality and Security of Data and/or Consumer Personal Information are provisions regarding confidentiality and security of consumer data and/or personal information as stipulated in OJK Regulation (POJK) concerning Consumer and Mass Protection in the Financial Services Sector.

#### **1.19. COLLECTIVE INVESTMENT CONTRACT**

Collective Investment Contract is a contract between an Investment Manager and a Custodian Bank that binds the Unit Holder, wherein the Investment Manager is authorized to manage collective investment portfolios and the Custodian Bank is authorized to carry out collective custody.

#### **1.20. MONTHLY REPORT**

Monthly Report is a report on UOBAM INDEKS BISNIS-27 which will be provided by the Custodian Bank for Participation Unit Holders through facilities provided by the Integrated Investment Management System (S-INVEST) service provider at the latest on the 12th (twelfth) day of the following month which contains at least (a) the name, address, account title, and account number of the Participation Unit Holder, (b) Net Asset Value per Participation Unit at the end of the month, (c) Number of Participation Units owned by the Unit Holder, (d) The total value of the Participation Units owned by the Unit Holder, (e) the date of each cash distribution (if any), (f) the details of the portfolios held and (g) Information regarding the presence or absence of transfer (purchase and/or redemption and/or Investment Switch) for the Participation Units owned by the Unit Holder in the previous month. If there was a mutation in the previous month (purchase and/or redemption and/or Investment Switch) on the number of Participation Units owned by the Participation Unit Holder, the Monthly Report will contain additional information regarding (a) the number of Participation Units owned at the beginning of the period, (b) date, Net Asset Value, and number of Participation Units purchased or resold (redemption) in each transaction during the period and (c) details of the tax status of the income earned by the Unit Holder during a certain period with due observance of the income and expense category (if any) as referred to in the regulation regarding Mutual Fund reports. At the time this Prospectus was issued, the applicable Mutual Funds report regulations were the Financial Services Authority (OJK) Regulation Number 56/POJK.04/2020 dated December 3, 2020 concerning Mutual Fund Accounting Reporting and Guidelines ("POJK concerning Mutual Fund Accounting Reporting and Guidelines"), and their changes and their replacements that may exist at a later date.

The Investment Manager and/or Selling Agent appointed by the Investment Manager (if any) must ensure that they have obtained the Participation Unit Holder's approval for UOBAM INDEKS BISNIS-27 to submit Monthly Reports through the facilities provided by the Integrated Investment Management System service provider (S-INVEST).

In the event that Unit Holder specifically requests a printed Monthly Report to the Investment Manager or Selling Agent appointed by the Investment Manager (if any), the Monthly Report will be processed in accordance with OJK Circular Letter Number 1/SEOJK.04/2020 dated 17 February 2020 concerning Procedures for Submission of Confirmation Letters or Evidence and

Electronic Mutual Fund Periodic Reports through the Integrated Investment Management System, along with explanations and changes thereof, and their replacements that may exist at a later date ("SEOJK concerning Procedures for Submitting Confirmation Letters or Evidence and Electronic Mutual Fund Periodic Reports through the Integrated Investment Management System"), without providing additional fees for UOBAM INDEKS BISNIS-27.

#### **1.21. DEPOSITORY AND SETTLEMENT INSTITUTION**

Depository and Settlement Institution is a Party that organizes central Custodian activities for Custodian Banks, Securities Companies, and other Parties.

#### **1.22. INVESTMENT MANAGER**

Investment Manager is a party whose business activity is to manage Securities Portfolios for their customers or manage collective investment portfolios for a group of customers. In this case, the Investment Manager is PT UOB Asset Management Indonesia.

#### **1.23. NET ASSET VALUE (NAV) CALCULATION METHOD**

The NAV calculation method is a method used in calculating the Net Asset Value of a Mutual Fund in accordance with BAPEPAM & LK regulation Number IV.C.2, which is an attachment to the Decree of the Chairman of BAPEPAM & LK Number KEP-367/BL/2012 dated July 9, 2012, concerning Market Value Fairness of Securities in a Mutual Fund Portfolio ("BAPEPAM & LK Rule Number IV.C.2").

#### **1.24. CUSTOMER**

Customer is a party who uses the services of a Financial Service Provider in the Capital Markets Sector as referred to in OJK Regulation (POJK) concerning Implementation of Anti-Money Laundering and Prevention of Terrorism Funding Programs in the Financial Services Sector. In this Prospectus, the term Customer according to the context means the prospective Participation Unit Holder and the Unit Holder.

#### **1.25. NET ASSET VALUE (NAV)**

NAV is the Fair Market Value of a Securities and other assets of a Mutual Fund minus all obligations.

Mutual Fund NAV is calculated and announced every Exchange Day.

#### **1.26. FAIR MARKET VALUE**

Securities fair market value is the value that can be obtained through securities transactions conducted between independent parties other than due to coercion or liquidation.

The calculation of Securities Fair Market Value in a Mutual Fund portfolio must be carried out according to the BAPEPAM & LK Rule Number IV.C.

#### **1.27. FINANCIAL SERVICES AUTHORITY ("OJK")**

OJK is an independent institution and free from interference by other parties, which has the function, task, and authority of regulating, supervising, examining, and investigating as referred to in Law No. 21 of 2011 concerning OJK ("OJK Law").

#### **1.28. PARTICIPATION UNIT HOLDERS**

Participation Unit Holders are parties that purchase and own Participation Units in UOBAM INDEKS BISNIS-27.



### **1.29. PUBLIC OFFERING**

Public Offering is an offering of Participation Units UOBAM INDEKS BISNIS-27 which is carried out by the Investment Manager to sell Participation Units to the public based on the procedures stipulated in the Capital Market Law along with its implementing regulations and Collective Investment Contracts.

### **1.30. FINANCIAL SERVICES PROVIDER IN CAPITAL MARKET**

Financial Services Provides in Capital Markets are Securities Companies that carry out business activities as Underwriters, Broker-Dealers, and/or Investment Managers, as well as Commercial Banks that carry out custodial functions as stipulated in the provisions of laws and regulations in the Capital Market sector. In this Prospectus, the term Financial Services Provider in the Capital Markets Sector, according to the context, means the Investment Manager, Custodian Bank and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any).

### **1.31. REGISTRATION STATEMENT**

Registration Statement is a document that must be submitted by the Investment Manager to the OJK in the Public Offering of Mutual Fund in the Form of Collective Investment Contracts stipulated in the Capital Market Law and OJK Regulation (POJK) concerning Mutual Funds in the Form of Collective Investment Contracts.

### **1.32. NET ASSET VALUE ANNOUNCEMENT PERIOD**

The Net Asset Value (NAV) Announcement Period is the period in which the Net Asset Value (NAV) of UOBAM INDEKS BISNIS-27 is announced to the public through at least one Indonesian language daily newspaper with national circulation no later than the following Exchange Day.

### **1.33. OJK REGULATION (POJK) CONCERNING GUIDELINES FOR THE FORM AND CONTENT OF PROSPECTUS FOR PUBLIC OFFERING OF MUTUAL FUNDS**

POJK concerning Guidelines for the Form and Content of Prospectuses for Public Offering of Mutual Funds is the Financial Services Authority Regulation Number 25/POJK.04/2020 dated April 22, 2020 concerning Guidelines for Forms and Contents of Prospectuses for Public Offering of Mutual Funds along with their explanations and changes thereof, and their replacements that may exist at a later date.

### **1.34. OJK REGULATION (POJK) CONCERNING CONSUMER COMPLAINTS SERVICES IN THE FINANCIAL SERVICES SECTOR**

POJK concerning Consumer Complaint Services in the Financial Services Sector is the Financial Services Authority Regulation Number 18/POJK.07/2018 dated September 10, 2018 concerning Consumer Complaint Services in the Financial Services Sector jo. Financial Services Authority Circular Letter Number 17/SEOJK.07/2018 dated December 6, 2018 concerning Guidelines for the Implementation of Consumer Complaint Services in the Financial Services Sector along with its explanations, and changes and replacements that may exist at a later date.

### **1.35. OJK REGULATION (POJK) CONCERNING GUIDELINES FOR MANAGING PROTECTED MUTUAL FUNDS, MUTUAL FUNDS WITH GUARANTEE AND INDEX MUTUAL FUNDS**

POJK Concerning Guidelines for the Management of Protected Mutual Funds, Guaranteed Mutual Funds and Index Funds is the Financial Services Authority (OJK) Regulation Number 48/POJK.04/2015 dated December 23, 2015 concerning Guidelines for Management of Protected Mutual Funds, Guaranteed Mutual Funds and Index Funds, along with explanation and changes and replacements that may exist at a later date.

**1.36. OJK REGULATION (POJK) CONCERNING ALTERNATIVE INSTITUTIONS FOR DISPUTE RESOLUTION IN THE FINANCIAL SERVICES SECTOR**

POJK Concerning Alternative Institutions for Dispute Resolution in the Financial Services Sector is the Financial Services Authority (OJK) Regulation Number 1/POJK.07/2014 dated January 16, 2014 concerning Alternative Institutions for Dispute Resolution in the Financial Services Sector, along with its explanations, and changes and replacements that may be in later.

**1.37. OJK REGULATION (POJK) CONCERNING CONSUMER AND MASS PROTECTION IN THE FINANCIAL SERVICES SECTOR**

POJK Concerning Consumer and Mass Protection is the Financial Services Sector, is the Financial Services Authority (OJK) Regulation Number: 6/POJK.07/2022 dated April 14, 2022 concerning Consumer and Mass Protection in the Financial Services Sector, along with its explanations, and its changes and reimbursements that may exist at a later date.

**1.38. OJK REGULATION (POJK) CONCERNING THE IMPLEMENTATION OF ANTI-MONEY LAUNDERING PROGRAM AND PREVENTION OF TERRORISM FUNDING IN THE FINANCIAL SERVICES SECTOR**

POJK concerning the Implementation of the Anti Money Laundering and Prevention of Terrorism Funding Program in the Financial Services Sector is the Financial Services Authority Regulation Number 12/ POJK.01/2017 dated March 16, 2017 concerning the Implementation of the Anti Money Laundering Program in conjunction with the Financial Services Authority (OJK) Regulation Number 23/POJK.01/2019 dated September 18, 2019 concerning Amendments to the Financial Services Authority (OJK) Regulation Number 12/POJK.01/2017 concerning the Implementation of the Anti Money Laundering and Prevention of Terrorism Funding Program in the Financial Services Sector along with its explanations, and the changes and reimbursements that may exist in the future.

**1.39. OJK REGULATION (POJK) CONCERNING CONSUMER AND PUBLIC SERVICE IMPLEMENTATION IN THE FINANCIAL SERVICES SECTOR BY THE FINANCIAL SERVICES AUTHORITY**

POJK concerning the Implementation of Consumer and Community Services in the Financial Services Sector by the Financial Services Authority is the POJK Number 31/POJK.04/2020 dated April 22, 2020, concerning the Implementation of Consumer and Community Services in the Financial Services Sector by the Financial Services Authority (OJK) and its explanations, and changes and replacements that may exist at a later date.

**1.40. OJK REGULATION (POJK) CONCERNING THE CODE OF CONDUCT FOR THE INVESTMENT MANAGERS**

POJK concerning the Code of Conduct for the Investment Managers is the Financial Services Authority Regulation Number: 17/POJK.04/2022 dated 1 September 2022 concerning Code of Conduct of the Investment Managers, along with their explanations, and their amendments and replacements that may exist at a later date.

**1.41 OJK REGULATION (POJK) CONCERNING MUTUAL FUNDS IN THE FORM OF COLLECTIVE INVESTMENT CONTRACT**

POJK concerning Mutual Funds in the Form of Collective Investment Contracts is the Financial Services Authority Regulation (POJK) Number 23/POJK.04/2016 dated June 13, 2016, concerning Mutual Funds in the Form of Collective Investment Contracts in conjunction with the Financial Services Authority Regulation (POJK) Number 2/POJK.04/2020 dated January 8, 2020 concerning Amendments to the Financial Services Authority Regulation (POJK) Number 23/POJK.04/2016 concerning Mutual Funds in the Form of Collective Investment Contracts and their changes and replacements that may exist at a later date.

#### **1.42. SECURITIES PORTFOLIO**

Securities Portfolio is a collection of Securities which is the UOBAM INDEKS BISNIS-27 assets.

#### **1.43. ANTI-MONEY LAUNDERING (APU) AND PREVENTION OF TERRORISM FUNDING (PPT) PROGRAMS IN THE FINANCIAL SERVICES SECTOR**

The APU and PPT Programs in the Financial Services Sector are efforts to prevent and eradicate the crime of Money Laundering and Terrorism Funding as referred to in the OJK Regulation (POJK) concerning Implementation of Anti-Money Laundering and Prevention of Terrorism Funding Programs in the Financial Services Sector.

#### **1.44. PROSPECTUS**

The prospectus is any printed statement or written information that is used for a Mutual Fund Public Offering for the Participation Unit Holder to purchase Mutual Fund Participation Units, except for statements or information based on OJK regulations which are declared not as Prospectus.

#### **1.45. MUTUAL FUND**

Mutual Fund is a platform used to raise funds from the investor community to be subsequently invested in the Securities Portfolio by the Investment Manager. According to the Capital Market Law, Mutual Funds can take the form of (i) Private or Public Company; or (ii) Collective Investment Contract. The legal form of Mutual Funds offered in this prospectus is a Collective Investment Contract.

#### **1.46. PARTICIPATION UNIT TRANSACTION CONFIRMATION LETTER**

Participation Unit Transaction Confirmation Letter is a letter confirming the implementation of the Participation Unit purchase and/or redemption order and/or Investment Switch from the Participation Unit Holder and shows the number of Participation Units owned by the Participation Unit Holder and acts as proof of ownership in UOBAM INDEKS BISNIS-27. The Participation Unit Transaction Confirmation Letter is provided and sent by the Custodian Bank through the facilities provided by the Integrated Investment Management System (S-INVEST) service provider no later than 7 (seven) Exchange Days after:

- (i) The Participation Unit Subscription Form of UOBAM INDEKS BISNIS-27 from the Participation Unit Holder is complete and well received by the Investment Manager or Selling Agent appointed by the Investment Manager (if any) (in complete application) and payment has been received by both by the Custodian Bank (in good fund) and the Participation Units issued by the Custodian Bank in accordance with the Participation Unit purchase processing provisions stipulated in this Prospectus;
- (ii) Participation Unit Redemption Form of UOBAM INDEKS BISNIS-27 from the Participation Unit Holder is complete and well received (in complete application) by the Investment Manager or Selling Agent appointed by the Investment Manager (if any) in accordance with the provisions for the redemption of Participation Units determined in this Prospectus; and
- (iii) The Investment Switch Form in UOBAM INDEKS BISNIS-27 from the Participation Unit Holder is complete and well received (in complete application) by the Investment Manager or Selling Agent appointed by the Investment Manager (if any) in accordance with the Investment Switch processing provisions stipulated in this Prospectus.

The Investment Manager and/or Selling Agent appointed by the Investment Manager (if any) must ensure that they have obtained the Participation Unit Holder's approval for UOBAM INDEKS BISNIS-27 to submit Monthly Reports through the facilities provided by the Integrated Investment Management System service provider ( S-INVEST).

In the event that Unit Holder specifically requests a printed Participation Unit Transaction Confirmation Letter to the Investment Manager or Selling Agent appointed by the Investment

Manager (if any), the Participation Unit Transaction Confirmation Letter will be processed in accordance with SEOJK concerning Procedures for Submitting Confirmation Letters or Evidence and Electronic Mutual Fund Periodic Reports through the Integrated Investment Management System, without providing additional fees for UOBAM INDEKS BISNIS-27.

**1.47. CAPITAL MARKET LAW**

Capital Market Law is the Law of the Republic of Indonesia Number 8 of 1995 concerning Capital Market dated November 10, 1995.

**1.48. PARTICIPATION UNIT**

Participation Unit is a unit of measurement that shows the share of interest of each party in the collective investment portfolio.

## CHAPTER II INFORMATION REGARDING UOBAM INDEKS BISNIS-27

### 2.1. BRIEF DESCRIPTION

UOBAM INDEKS BISNIS-27 Collective Investment Contract contained in the deed of COLLECTIVE INVESTMENT CONTRACT OF REKSA DANA INDEKS PG INDEKS BISNIS-27 (hereinafter referred to as "Collective Investment Contract UOBAM INDEKS BISNIS-27") Number 24 dated May 25, 2012, made before Sri Hastuti, SH., Notary in Jakarta jls. ADDENDUM OF COLLECTIVE INVESTMENT CONTRACT OF PG INDEKS BISNIS-27 deed Number 31 dated April 15, 2020, and ADDENDUM I OF COLLECTIVE INVESTMENT CONTRACT OF UOBAM INDEKS BISNIS-27 deed No. 25 dated September 9, 2020, both made before Leolin Jayayanti, SH., M.Kn., a notary in South Jakarta City, between PT UOB Asset Management Indonesia as an Investment Manager and PT Bank Central Asia Tbk as a Custodian Bank.

UOBAM INDEKS BISNIS-27 obtained a statement of effectiveness from the Capital Market authority according to the Decree of the Chairman of the Capital Market and Financial Institution Supervisory Agency No. S-1071/BL/2012 dated August 15, 2012.

### 2.2. PUBLIC OFFERING

PT UOB Asset Management Indonesia as an Investment Manager conducts Public Offering of UOBAM INDEKS BISNIS-27 Participation Unit continuously up to a total of 10,000,000,000 (ten billion) Participation Units.

Each Participation Unit of UOBAM INDEKS BISNIS-27 is offered at the same price as the initial Net Asset Value per Participation Unit, which is IDR 1,000 (one thousand Rupiah) on the first offering day. Thereafter, the purchase price of each UOBAM INDEKS BISNIS-27 Participation Unit is determined based on the Net Asset Value of UOBAM INDEKS BISNIS-27 at the end of the relevant Exchange Day.

The Investment Manager can increase the maximum number of Participation Units offered by UOBAM INDEKS BISNIS-27 by amending the UOBAM INDEKS BISNIS-27 Collective Investment Contract according to the provisions of the prevailing laws and regulations.

If UOBAM INDEKS BISNIS-27 is owned by less than 10 (ten) Unit Holders for 120 (one hundred and twenty) consecutive Exchange Days, UOBAM INDEKS BISNIS-27 must be dissolved in accordance with the provisions in Chapter XII of this Prospectus.

### 2.3. SUMMARY OF THE UOBAM INDEKS BISNIS-27 FINANCIAL STATEMENT

The following is an overview table of the financial ratios of UOBAM INDEKS BISNIS-27 for the years ended in December 31<sup>st</sup>, 2022, 2021 and 2020, which has been audited by Public Accountant, Mirawati Sensi Idris:

	<b>2022</b>	<b>2021</b>	<b>2020</b>
Investment Results	14,83%	0,30%	-11,24%
Investment Return after calculating marketing expenses	12,56%	-1,68%	-13,01%
Investment Expenses	1,97%	1,93%	3,46%
Portfolio turnaround	1,17 : 1	0,52 : 1	0,19 : 1
Percentage of taxable profit	-	-	-

The purpose of this table is solely to help understand the past performance of UOBAM INDEKS BISNIS-27. This table should not be taken as an indication that future performance will be the same as past performance.

## 2.4. MANAGEMENT OF UOBAM INDEKS BISNIS-27

PT UOB Asset Management Indonesia as an Investment Manager is supported by professionals consisting of the Investment Committee and the Investment Management Team.

### a. Investment Committee

The UOBAM INDEKS BISNIS-27 Investment Committee is responsible for providing direction and general asset management strategy. The Investment Committee consists of:

Chairman : Jiun Yeh Chong  
Members : 1. Mungki Ariwibowo Adil  
          2. Widrawan Hindrawan

A brief description on the members of the Investment Committee is as follows:

#### **Jiun Yeh Chong**

Jiun Yeh Chong, a Singapore citizenship, graduated with a Bachelor of Science (Estate Management) (Second Upper Honours) degree from the National University of Singapore. He has vast experience in managing global equities, fixed income, and structured investment portfolios, as well as Asia-Pacific equities. As Chief Investment Officer of UOB Asset Management Singapore, Jiun Yeh leads the investment team in developing the firm's long-term investment strategy to maximize the value of investments assets for investors. Under Jiun Yeh's leadership, over the years, UOBAM has won prestigious awards such as 'Best Asia Fixed Income House Singapore 2018' from International Finance Awards and 'Best Fixed Income Fund House' at the Morningstar Awards 2017. Prior to joining UOBAM in 2008, Jiun Yeh was the Managing Director and Co-Head of Portfolio Management for ST Asset Management (STAM), a wholly owned subsidiary of Temasek Holdings. Before that, he was Head of Fixed Income and Currencies at OUB Asset Management.

#### **Mungki Ariwibowo Adil**

Mungki Ariwibowo Adil (Ari Adil), an Indonesian citizen, a Bachelor of Industrial Engineering from the University of Indonesia and a Master of Commerce (Accounting & Finance) from The University of Sydney is an individual license holder for Deputy Investment Manager from the Capital Market Authority through the Decree of the Chairman of BAPEPAM Number KEP-125/WMI/2004 dated December 2, 2004 which was extended according to Number KEP-513/PM.21/PJ-WMI/2022 dated 3 August 2022. Ari has had a career in the Indonesian capital market for more than 20 years, starting in 2003 at PT Andareksa Investment Management as Product Manager. In 2007, he joined the Bank Julius Baer Group in Singapore and served as Director of PT Julius Baer Advisors Indonesia since 2008. In 2010, he moved to Citibank N. A. (Indonesia) and in 2013 joined PT Mandiri Manajemen Investasi with the most recent position as Senior Executive Vice President, leading the business and product development division. In 2018, he founded PT Jagartha Advisor Investasi, a company with a license as an investment advisor with his last position as President Commissioner. Also in 2018, he established the first investment advisory association in Indonesia, namely the Asosiasi Penasihat Investasi Indonesia or Indonesian Investment Advisory Association ("APII") together with several other investment advisory companies and has acted as Chairman since 2018 until now. By holding the position of Chair of APII, he also holds the position as a member of the Presidium Asosiasi Pelaku Reksa Anda and Investasi Indonesia or Presidium Council of the Indonesian Mutual Funds and Investment Players Association ("APRDI") until now. Ari joined PT UOB Asset Management Indonesia in June 2020 and then served as President Director since June 30, 2020.

### **Widrawan Hindrawan**

Widrawan Hindrawan, an Indonesian citizen, holds a dual bachelor's degree in Science in Finance and Banking from the University of San Francisco. Widrawan has an Investment Manager Representative license from the OJK through the Decree of the Board of Commissioners of the Financial Services Authority (OJK) Number KEP-147/PM.211/WMI/2019 dated July 5, 2019. Widrawan has more than 20 years of experience in the financial industry. Widrawan started his career at United Commercial Bank, San Francisco as Treasury Analyst & Strategist. In 2002, Widrawan continued his career at ABN AMRO Bank before finally serving as Assistant Vice President Investment & Liabilities at PT Bank Internasional Indonesia since 2006. In addition, Widrawan also served as Vice President Financial Institution Sales at PT Bank BNP Paribas Indonesia, then as Vice President Investor Sales at Citibank N.A. Indonesia, and served as Executive Director Head of Wealth Management at PT Bank DBS Indonesia in 2014. Widrawan then worked at Bank Sinarmas in 2018 as EVP Head Treasury & Financial Institution Business and PT Maybank Indonesia in 2020 as EVP CFS Group Head Segment, Strategy, & Quality Assurance before the end. Widrawan joined PT UOB Asset Management Indonesia in 2022 and was appointed as Director (Chief Marketing Officer) in July 2022.

### **b. Investment Management Team**

The Investment Management Team is in charge of day-to-day execution of investment policies, strategies, and executions that have been formulated together with the Investment Committee. The Investment Management Team consists of:

Chairman : Albert Z. Budiman  
Members : Brian L. Dago

The Investment Management Team is in charge of day-to-day executor of investment policies and strategies according to the direction of the Investment Committee.

Brief descriptions of the Investment Management Team personnel are as follows:

#### **Albert Z. Budiman**

Albert Zebadiah Budiman obtained his Bachelor of Economics from Tarumanagara University in 2004. Albert started his career as risk management in 2004 and as an equity dealer in 2010 at DBS Vickers Securities Indonesia. Then at PT Mandiri Manajemen Investasi in 2011 as a Dealer and in 2013 as a Portfolio Manager, and in June 2020, he decided to join PT UOB Asset Management Indonesia, where he was entrusted as Chief Investment Officer. Albert has obtained a Deputy Manager investment license from the Capital Market authority based on the Decree of the Chairman of BAPEPAM & LK Number KEP-114/BL/WMI/2011 dated December 16, 2011 which has been extended based on the Decree of the Board of Commissioners of the Financial Services Authority (OJK) No. KEP-91/PM.21/PJ-WMI/2022 dated 20 April 2022, he also obtained the FRM title in 2010 and received the CFA Charterholder in 2018.

#### **Brian L. Dago**

Brian Lambertus Dago earned a Bachelor of Science in Entrepreneurship & Finance from Babson College in 2018 and a Master of Science in Finance from Babson College in 2019 as the youngest graduate in both degrees with cum laude & magna cum laude predicate. Brian started his career in 2019 as an Investment Analyst and as Head of Research in 2021 at PT Henan Putihrai Asset Management, and in April 2022 decided to join PT UOB Asset Management Indonesia as Sr. Equity Research Analyst. Brian has an individual license as Investment Manager Representative (WMI) based on the Decree of the Board of Commissioners of the Financial Services Authority (OJK) Number KEP-342/PM.211/WMI/2020 dated September 25, 2020.

## **CHAPTER III INVESTMENT MANAGER**

### **3.1. DESCRIPTION OF THE INVESTMENT MANAGER**

PT UOB Asset Management Indonesia, formerly PT PG Asset Management, was established based on Deed No. 22 dated March 10, 2011, made before Kartono, Bachelor of Law, a notary in Jakarta and was approved by the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-14527.AH.01.01. of 2011 dated March 22, 2011, and has been registered in the Company Register No. AHU-0023247.A.H.01.09. of 2011 dated March 22, 2011.

PT UOB Asset Management Indonesia has a business license as an Investment Manager from the Capital Market Authority based on the Decree of the Chairman of BAPEPAM & LK No. KEP-11/BL/MI/2011 dated December 27, 2011 and as an Investment Advisor based on Decree of the Board of Commissioners of the Financial Services Authority No. KEP-85/D.04/2019 dated 13 December 2019.

The composition of the members of the Board of Directors and Board of Commissioners of PT UOB Asset Management Indonesia at the time of publication of this Prospectus are as follows:

#### **Board of Directors**

President Director : Mungki Ariwibowo Adil  
Director : Widrawan Hindrawan  
Director : Migi R. Byaktika

#### **Board of Commissioners**

President Commissioner : Lee Wai Fai  
Independent Commissioner : Gundy Cahyadi

PT UOB Asset Management Indonesia is a subsidiary of UOB Asset Management Ltd., where UOB Asset Management (UOBAM) Ltd. is a signatory of the Principles for Responsible Investment ("PRI") supported by the United Nations on January 2, 2020. As part of its commitment to responsible investment, PT UOB Asset Management Indonesia will incorporate environmental, social and governance ("ESG") evaluation which serves to complement its existing fundamental analysis and investment approach. Through such ESG evaluation, inclusion of better and higher quality securities is achieved and this supports the investment objective of the Mutual Funds.

PT UOB Asset Management Indonesia will use data or other forms of ESG metrics including ratings provided by independent research vendors as well as any information obtained to assess whether any particular ESG factors may be material to a company and capture any positive or negative momentum around these factors.

With these inputs on the efficacy of a company's ESG performance, PT UOB Asset Management Indonesia will employ its proprietary ESG evaluation model it has developed to consider the ESG impact of various actions of a company. The model also seeks to consider more current headline news to assess real-time ESG performance of the company. The model may also employ different inputs and weigh the significance of those inputs differently than any third party data sources that are used. PT UOB Asset Management Indonesia may also conduct adjustments as appropriate to its ESG evaluation of companies relative to a specific sector or across multiple sectors.

### **3.2. INVESTMENT MANAGER EXPERIENCE**

PT UOB Asset Management Indonesia is managed and supported by professionals who have expertise and experience in investment management in the capital market.



### **3.3. PARTIES AFFILIATED TO THE INVESTMENT MANAGER**

The parties that are affiliated with the Investment Manager in the capital market or who are engaged in financial services are:

1. PT Multikem Suplindo
2. United Overseas Bank Ltd
3. UOB Asset Management Ltd.
4. UOB Kay Hian Holding Ltd
5. PT Bank UOB Indonesia
6. PT UOB Kay Hian Sekuritas
7. PT Celebes Artha Ventura
8. PT Millenia Prosperindo Optima
9. PT Jagartha Penasihat Investasi

## **CHAPTER IV CUSTODIAN BANK**

### **4.1. BRIEF DESCRIPTION OF CUSTODIAN BANKS**

This Custodian Bank was named "PT Bank Central Asia Tbk" which at the time it was founded was named "N.V. Perseroan Dagang and Industrie Semarang Knitting Factory" based on Deed No. 38 dated August 10, 1955, made before Raden Mas Soeprapto, a Deputy Notary in Semarang, and was approved by the Minister of Justice of the Republic of Indonesia with the stipulation of Number J.A. 5/89/19 dated October 10, 1955 and has been registered in the register book at the Registrar's Office of the Semarang District Court Number 390 dated October 21, 1955, published in the State Gazette of the Republic of Indonesia Number 62 of 1956 dated August 3, 1956 Supplement Number 595. PT Bank Central Asia's Articles of Association Tbk has undergone several changes and the most recent changes are written on the deed dated September, 27 2021 Number 218, made before Christina Dwi Utami, Bachelor of Law, Master of Humanities, Master of Notary, Notary in West Jakarta Administrative City, whose notification of amendment to its articles of association has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia in accordance with the letter dated September, 27 2021 Number AHU-AH.01.03-0453543.

Based on the Decree of the Board of Directors of Bank Indonesia Number 9/110/Kep/Dir/UD dated March 28, 1977, concerning the Appointment of PT Bank Central Asia's Head Office, Jakarta as a Foreign Exchange Bank, PT Bank Central Asia Tbk became a foreign exchange bank.

PT Bank Central Asia Tbk obtained approval as a custodian bank from the Capital Market authority based on the Decree of the Chairman of BAPEPAM Number: KEP-148/PM/1991 dated November 13, 1991, concerning Approval as a Depository for Assets in the Capital Market to PT Bank Central Asia.

### **4.2. CUSTODIAN BANK EXPERIENCE**

PT Bank Central Asia Tbk, obtained approval as a custodian bank on November 13, 1991. Since then, BCA Custodian has provided various services to depositors, both local and overseas. The assets deposited are in the form of shares, bonds, warrants, pre-emptive rights, Bank Indonesia Certificates, Government Securities, Deposit Slip, Debt Recognition Letter, and Land Certificate.

To meet the needs of SBI and Government Securities (SUN) transactions, BCA Custodian has obtained a license from Bank Indonesia as a Sub Registry for the administration of SUN with Bank Indonesia Decree No. 2/277/DPM dated September 12, 2000. BCA Custodian has also been a Sub Registry for the administration of SBI since November 2002 according to Bank Indonesia Decree No. 4/510/ DPM on November 19, 2002. Seeing positive capital market developments, BCA Custodian has also entered the Mutual Fund market as a Custodian Bank since August 2001.

### **4.3. PARTIES AFFILIATED WITH THE CUSTODIAN BANK**

PT Bank Central Asia, Tbk is not affiliated with PT UOB Asset Management Indonesia as Investment Manager of UOBAM INDEKS BISNIS-27. The parties that are a subsidiary of PT Bank Central Asia, Tbk as a Custodian Bank are:

- |                         |                               |
|-------------------------|-------------------------------|
| 1. PT BCA Finance       | 6. PT BCA Multi Finance       |
| 2. BCA Finance Limited  | 7. PT Central Capital Ventura |
| 3. PT Bank BCA Syariah  | 8. PT Asuransi Jiwa BCA       |
| 4. PT BCA Sekuritas     | 9. PT Bank Digital BCA        |
| 5. PT Asuransi Umum BCA |                               |

## **CHAPTER V**

### **INVESTMENT OBJECTIVE, INVESTMENT POLICY, INVESTMENT RESTRICTION, AND INVESTMENT PROFIT SHARING POLICY**

By taking into account the applicable laws and regulations, and other provisions in the UOBAM INDEKS BISNIS-27 Collective Investment Contract, the Investment Objectives, Investment Policy, Investment Restrictions, and Investment Profit Sharing Policy of UOBAM INDEKS BISNIS-27 are as follows:

#### **5.1. INVESTMENT OBJECTIVE**

UOBAM INDEKS BISNIS-27 aims to provide investment returns that refer to the performance of the Bisnis-27 Index, using a passive investment approach or indexation.

#### **5.2. INVESTMENT POLICY**

UOBAM INDEKS BISNIS-27 will invest with an investment portfolio composition:

- minimum of 80% (eighty percent) and a maximum of 100% (one hundred percent) for equity securities originating from a group of securities listed on the Bisnis-27 Index; and
- a minimum of 0% (zero percent) and a maximum of 20% (twenty percent) on domestic money market instruments with maturities of less than 1 (one) year and/or debt securities and/or equity securities that have been sold in Public Offering and/or traded on the Stock Exchange, both domestically and abroad;

according to the laws and regulations in force in Indonesia.

In terms of investing in foreign securities, UOBAM INDEKS BISNIS-27 will refer to the applicable laws in Indonesia and the laws of the country that underlie the issuance of such foreign securities.

The Investment Manager will always adjust the aforementioned investment policies with the applicable OJK Regulations and the policies issued by the OJK.

The Investment Manager can allocate the assets of UOBAM INDEKS BISNIS-27 in cash and/or cash equivalents only in the context of managing temporary portfolio investment risk, settlement of Securities transactions, and fulfillment of payment obligations to Participation Unit Holders and costs of UOBAM INDEKS BISNIS-27 and to anticipate other liquidity needs based on the UOBAM INDEKS BISNIS-27 Contract.

The investment in the shares listed in the Bisnis-27 Index will amount to at least 80% (eighty percent) of the total shares listed in the Bisnis-27 Index. Meanwhile, the portion of each share will be determined on a pro-rata basis following the weighting of each share against the Bisnis-27 Index, where the weighting of each share is at least 80% (eighty percent) and a maximum of 120% (one hundred and twenty percent) of the weight of each share concerned in the Bisnis-27 Index.

In the event that the shares in the Business Index component change, whether there is an addition or a reduction in shares, the Investment Manager will make a portfolio adjustment no later than 1 (one) month from the date of the change.

In the event that one or more shares in the Bisnis-27 Index component experience trading termination by the Indonesia Stock Exchange, the Investment Manager may make portfolio adjustments immediately after the withdrawal of trading termination on these shares by the Indonesia Stock Exchange.

In the event that one or more shares previously included in the Bisnis-27 Index component are removed from the Bisnis-27 Index component by the owner of the Bisnis-27 Index, while at that time the shares are experiencing a trading termination by the Indonesia Stock Exchange, the Investment Manager will make an adjustment portfolio immediately after the lifting of the termination of trading on said shares by the Indonesia Stock Exchange.

The Investment Manager is required to manage the UOBAM INDEKS BISNIS-27 portfolio according to the investment policies stated in the Collective Investment Contract and Prospectus and comply with the investment policy in item 5.2. above mentioned no later than 150 (one hundred and fifty) Exchange Days after the effectiveness of the registration statement for UOBAM INDEKS BISNIS-27.

In the event that UOBAM INDEKS BISNIS-27 invests in Debt Securities that are not offered through a Public Offering, according to POJK Concerning Mutual Funds in the Form of Collective Investment Contracts, Debt Securities and/or Fixed-income Sharia Securities that are not offered through a Public Offering, they must meet the criteria as the following:

- a. Published by :
  - 1) Issuer or public company;
  - 2) The issuer's subsidiary or public company receives a full guarantee from the issuer or public company;
  - 3) State-owned enterprises or subsidiaries of state-owned enterprises;
  - 4) Government of the Republic of Indonesia;
  - 5) Local Government; and/or
  - 6) Financial Services Institutions that have obtained a business license or are under the supervision of OJK and have experience in conducting public offerings, both stock and bond public offerings;
- b. has an investment rating of at least idAA or its equivalent at all times;
- c. rated periodically at least 1 (one) time in 1 (one) year;
- d. Information on the rankings of Debt Securities and/or Fixed-income Sharia Securities that are not offered through a Public Offering has been announced to the public and/or can be accessed by Securities Rating Agency;
- e. supervised by a trustee registered with the Financial Services Authority (OJK) during the implementation of the agreement for the issuance of Debt Securities that is not offered through a Public Offering; and
- f. entered in Collective Custody at the Depository and Settlement Institution.

In terms of investing in foreign securities, a maximum of 15% (fifteen percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 is invested in Securities traded on foreign stock exchanges whose information can be accessed from Indonesia through mass media or websites. The Investment Manager must ensure that the investment activities of UOBAM INDEKS BISNIS-27 in foreign securities will not conflict with the provisions of laws and regulations in force in Indonesia and the laws of the State underlying the issuance of the foreign securities.

Investment Managers are prohibited from making changes to the investment policy of UOBAM INDEKS BISNIS-27 in point 5.2. paragraph 1 (one) above, except in:

- a. The adjustment to new regulations and/or changes to statutory regulations; and/or
- b. The adjustment to certain conditions set by the OJK.

### **5.3. DESCRIPTION ON BISNIS-27 INDEX**

The Bisnis-27 Index is a stock price index of 27 company shares listed on the Indonesia Stock Exchange. The index was compiled by the daily newspaper, Bisnis Indonesia, and has been listed as one of the reference indexes on the Indonesia Stock Exchange since 2009.

In preparing the composition of the 27 shares, the criteria used are as follows:

- Fundamental Selection, based on fundamental variables (Net Income, ROE, DER, and others), is done to select company stocks that have the best financial performance and condition.
- Technical Selection, stocks based on fundamental selection results are selected based on the liquidity conditions of the stock trading, so that later only active and liquid stocks will be selected.
- Minimum Free Floating Shares and the stocks selected from the previous stages must have free-floating shares of at least 20%.
- Selection of Good Corporate Governance and Business Ethics. The selected stocks are further selected, based on an assessment of the aspects of Good Corporate Governance and Business Ethics.

Periodically in once every 6 (six) months, constituent stocks from the Bisnis-27 Index are evaluated by an Independent Committee formed by PT Jurnalindo Aksara Grafika, which is a company that publishes the daily newspaper Bisnis Indonesia. The Independent Committee consists of academics and figures from the capital market business in Indonesia.

The Investment Manager has obtained the right to use the Bisnis-27 Index from PT Jurnalindo Aksara Grafika, which is a company that publishes the Bisnis Indonesia daily newspaper and the owner of the Bisnis-27 Index as stipulated in the Cooperation Agreement for the Issuance of UOBAM Index of Mutual Funds Bisnis-27 Index Number 001/PKS/UOBAMI/PRO/VIII/2020, dated August 3, 2020, and a license from the Indonesia Stock Exchange where Bisnis-27 Index is recorded, as stated in Letter No.: S-04385/BEI.UOBAMU/06-2012 dated June 20, 2012.

#### **5.4. INVESTMENT RESTRICTIONS**

In accordance with the POJK concerning Mutual Funds in the Form of Collective Investment Contracts in conjunction with POJK concerning Guidelines for Management of Protected Mutual Funds, Guaranteed Mutual Funds, and Index Funds, and POJK on The Code of Conduct of Investment Managers in carrying out the management of UOBAM INDEKS BISNIS-27, Investment Managers are prohibited from taking the following actions:

1. own Securities traded on foreign Stock Exchanges whose information cannot be accessed from Indonesia through mass media or websites;
2. has derivative effects:
  - a. transacted outside the Stock Exchange with 1 (one) Financial Services Institution as referred to in POJK Concerning Mutual Funds in the Form of Collective Investment Contracts with an exposure value of more than 10% (ten percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 at any time; and
  - b. with a global net exposure value of more than 20% (twenty percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 at any time;
3. owning Asset-Backed Securities and/or Real Estate Investment Fund Participation Units that are not offered through a Public Offering issued by 1 (one) Party with more than 5% (five percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 at any time or in a total of more than 15% (fifteen percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 at any time;
4. has a Participation Unit in a Real Estate Investment Fund in the form of a Collective Investment Contract offered through a Public Offering of more than 20% (twenty percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 at any time provided that each Real Estate Investment Fund is not more of 10% (ten percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 at any time;
5. has a Real Estate Investment Fund Participation Unit in the form of a Collective Investment Contract, if the Real Estate Investment Fund in the form of a Collective Investment Contract is managed by an Investment Manager;
6. have a Securities Portfolio in the form of Securities issued by a Party affiliated with the Investment Manager of more than 20% (twenty percent) of the Net Asset Value of UOBAM INDEKS BISNIS-27 at any time, except for Affiliations that occur due to ownership or capital participation of the Government of the Republic of Indonesia;
7. own Securities issued by the Unit Holder and/or affiliated parties of the Unit Holder based on the commitment agreed by the Investment Manager and the Unit Holder and/or affiliated parties of the Unit Holder;
8. purchase Securities from a candidate or Participation Unit Holder and/or affiliated Party of the candidate or the Participation Unit Holder;
9. engaging in activities other than investing, reinvesting, or Securities trading as referred to in POJK Concerning Mutual Funds in the Form of Collective Investment Contracts;
10. is involved in the sale of securities that are not yet owned (short sale);
11. engage in margin transactions;
12. receiving loans directly including issuing bonds or other debt securities, except for short-term loans with a maximum maturity of 1 (one) month in order to fulfill repurchase transactions and/or repayment of a maximum of 10% (ten percent) of the UOBAM INDEKS BISNIS-27 portfolio value at the time of the loan;
13. providing loans directly, except for the purchase of bonds, other debt securities, and/or depositing funds in a bank;

14. purchase Securities that are being offered in a Public Offering, if the Underwriter of the Public Offering is an Investment Manager or an Affiliate of an Investment Manager, except:
  - a. The offered Debt Securities shall be rated as investment grade; and/or
  - b. There was an excess of purchase demand from the offered Securities;
 

The prohibition on purchasing Securities offered in a Public Offering from an affiliated party of the Investment Manager does not apply if the Affiliated relationship occurs due to the ownership or equity participation by the Government of the Republic of Indonesia;
15. engage in joint transactions or profit-sharing contracts with the Investment Manager or an Affiliate of the Investment Manager;
16. purchase Asset-Backed Securities, if:
  - a. Asset-Backed Securities are managed by the Investment Manager; and/or
  - b. The Investment Manager is affiliated with the initial creditor of the Asset-Backed Securities unless the Affiliated relationship occurs due to the Government's ownership or equity participation;
17. is involved in a Securities sale transaction with a repurchase agreement and a security purchase agreement with a redemption agreement;
18. to direct Securities transactions for profit:
  - a. Investment Manager;
  - b. Parties affiliated with the Investment Manager; or
  - c. Other Investment Products.
19. to involve in Securities transactions with Securities company funding facilities resulting in debts and receivables between UOBAM INDEKS BISNIS-27, Investment Managers, and securities companies;
20. to carry out illegal transactions and/or trade in Securities;
21. to involve in securities transactions that result in violations of statutory provisions; and
22. to conduct negotiating transactions for the benefit of UOBAM INDEKS BISNIS-27 for shares traded on the stock exchange, except:
  - a. a maximum of 10% (ten percent) of the net asset value of UOBAM INDEKS BISNIS-27 on every exchange day;
  - b. every transaction made is supported by rational reasons and adequate working papers;
  - c. transactions carried out refer to the best execution standard which refers to volume-weighted average price analysis, not excessive, and results in losses for UOBAM INOVASI BOND NASIONAL; and
  - d. the transaction in question is a cross transaction, carried out in accordance with the provisions of laws and regulations.

The aforementioned restrictions are based on the regulations that were in effect at the time this Prospectus was made, which may change at any time according to the policies stipulated by the Government in the Capital Market sector and other approval letters issued by OJK relating to the management of Mutual Funds in the Form of Collective Investment Contracts. The investment restrictions mentioned above is a quote from the applicable regulations.

In the event that the Investment Manager intends to purchase Securities traded on a foreign Stock Exchange, the Securities purchase can only be carried out after an agreement has been reached regarding the procedures for purchasing, selling, storing, recording, and other matters related to the purchase of the Securities between the Investment Manager and the Custodian Bank.

## **5.5. PROFIT SHARING POLICY**

Any return on investment obtained by UOBAM INDEKS BISNIS-27 from the invested funds, if any, will be recorded into UOBAM INDEKS BISNIS-27 to further increase the Net Asset Value of UOBAM INDEKS BISNIS-27.

Participation Unit Holders who wish to enjoy the return on their investment or require liquidity can redeem a part or all of their Participation Units.

**CHAPTER VI**  
**TRACKING ERROR ON INDEX PERFORMANCE**

In the investment sector, tracking error is a measure of the correlation between the NAV movement and the index that became its reference. The movement correlation is measured by the standard deviation of the difference in returns of the two.

Mathematically, the tracking error is calculated using the following formula:

$$\text{Tracking Error} = \sqrt{\frac{1}{N-1} \sum_{i=1}^N (d_i - b_i)^2}$$

Where:

d<sub>i</sub> = The return of NAV in period i

b<sub>i</sub> = The return of Reference Index in period i

N = The Number of Observations

UOBAM INDEKS BISNIS-27 will invest using a passive or indexation approach. It is estimated that the amount of the tracking error interval between the performance of the UOBAM INDEKS BISNIS-27 and the Bisnis-27 Index does not exceed 5% (five percent). In the event that the tracking error exceeds 5% (five percent), the Investment Manager will make a portfolio adjustment as soon as possible.

**CHAPTER VII**  
**CALCULATION METHOD OF FAIR MARKET VALUE OF SECURITIES IN UOBAM INDEKS**  
**BISNIS-27**

The method of calculating the Fair Market Value of Securities in the UOBAM INDEKS BISNIS-27 portfolio used by the Investment Manager is in line with BAPEPAM & LK Regulation Number IV.C.2 and POJK Concerning Mutual Funds in the Form of Collective Investment Contracts, including the following provisions:

1. Fair Market Value of Securities in a Mutual Fund portfolio must be calculated and submitted by the Investment Manager to the Custodian Bank no later than 17.00 WIB (seventeen West Indonesian Time) every Exchange Day, with the following conditions:
  - a. The calculation of the fair market value of securities that are actively traded on the stock exchange uses the information on the latest trading price of the securities on the Stock Exchange;
  - b. Calculation of Fair Market Value from:
    - 1) Securities traded outside the Stock Exchange (over the counter);
    - 2) Securities that are not actively traded on the Stock Exchange;
    - 3) Securities traded in foreign currency denominations;
    - 4) Domestic money market instruments, as referred to in POJK concerning Mutual Funds in the Form of Collective Investment Contracts;
    - 5) Other securities whose transactions must be reported to the Recipient of the Securities Transaction Report as referred to in the Financial Services Authority (OJK) Regulation Number 22/POJK.04/2017 dated June 21, 2017, concerning Securities Transaction Reporting;
    - 6) Other Securities in which based on OJK's decision can become Mutual Funds Portfolio; and/or
    - 7) Securities of a company that is declared bankrupt or is likely to go bankrupt, or fails to pay the principal or interest of the Securities, uses the fair market price set by the LPHE as the reference price for the Investment Manager.
  - c. In the event that the last trading price of the Securities on the Stock Exchange does not reflect the Fair Market Value at that time, the calculation of the Fair Market Value of the Securities shall use the fair market price set by LPHE as the reference price for the Investment Manager.
  - d. In the event that LPHE does not issue fair market prices for Securities as referred to in number 2 letter b point 1) to point 6), and number 2 letter c from BAPEPAM & LK Regulation No. IV.C.2, the Investment Manager must determine the Fair Market Value of Securities in good faith and with full responsibility based on a method that uses a conservative principle and is applied consistently, by considering, among others:
    - 1) the previous trade price;
    - 2) comparative prices for similar Securities; and/or
    - 3) the fundamental conditions of the Securities issuer.
  - e. In the event that LPHE does not issue a fair market price for the securities of a company that is declared bankrupt or is likely to go bankrupt, or fails to pay the principal or interest on such Securities, as referred to in number 2 letter b point 7) of BAPEPAM & LK Regulation No. IV.C.2, the Investment Manager must calculate the Fair Market Value of Securities in good faith and full of responsibility based on a method that uses a conservative principle and is consistently applied by considering:
    - 1) the last Securities trading price;
    - 2) the tendency of the Securities price;
    - 3) general interest rate since the last trading (if in the form of Debt Securities);
    - 4) material information announced regarding the said Securities since the last trading day;
    - 5) estimated price earning ratio, compared to price earning ratio for similar securities (if in the form of shares);
    - 6) the market interest rate for similar Securities at the current year with similar credit rating (if in the form of Debt Securities); and
    - 7) the last market price of the underlying Securities (if in the form of derivative of the Securities).
  - f. In the event that the Investment Manager considers that the fair market price determined by the LPHE does not reflect the Fair Market Value of Securities in the Investment Fund portfolio which must be dissolved due to:



- 1) the instruction by OJK according to the laws and regulations in the Capital Market sector; and/or
- 2) Total Net Asset Value being less than Rp. 10,000,000,000 (ten billion Rupiah) for 120 (one hundred and twenty) consecutive Exchange Days.

The Investment Manager can calculate the Fair Market Value of these Securities by themselves in good faith and with full responsibility based on a method that uses conservative principles and is consistently applied.

- g. The Fair Market Value of Securities in a Mutual Fund portfolio that is traded in a currency denomination that is different from the denomination of the Mutual Fund's currency, must be calculated using the Bank Indonesia middle rate.
2. The calculation of the Net Asset Value of a Mutual Fund must use the Fair Market Value of the Securities determined by the Investment Manager.
  3. Net Asset Value per share or Participation Unit is calculated based on the Net Asset Value at the end of the relevant Exchange Day, after the completion of the Mutual Funds bookkeeping, but without taking into account the increase or decrease in the Mutual Fund's assets due to the purchase and/or settlement application received by the Custodian Bank on the same day.

\*) LPHE (Securities Pricing Agency) is a Party that has obtained a business license from the OJK to conduct a Securities price appraisal in order to determine a fair market price, as referred to in Rule Number VC3 which is an attachment to the Decree of the Chairman of BAPEPAM & LK Number Kep-183/BL/2009 dated June 30, 2009, concerning Securities Pricing Agency.

The Investment Manager and the Custodian Bank will comply with the provisions in BAPEPAM & LK Rule Number IV.C.2 mentioned above, by taking into account the OJK regulations, policies, and approvals which may be issued or obtained later after this Prospectus is made.

## CHAPTER VIII COST AND FEE ALLOCATION

In managing UOBAM INDEKS BISNIS-27, there are costs that must be incurred by UOBAM INDEKS BISNIS-27, the Investment Manager and the Unit Holder. The details of the costs and their allocations are as follows:

### 8.1. COSTS TO BE CHARGED TO THE UOBAM INDEKS BISNIS-27

- a. The investment Manager service fee is a maximum of 2% (two percent) per year, calculated on a daily basis from the Net Asset Value of UOBAM INDEKS BISNIS-27 based on 365 (three hundred sixty-five) Calendar Days per year or 366 (three hundred sixty-six) Calendar Days per year for leap years and paid monthly;
- b. Custodian Bank service fee is a maximum of 0.25% (zero point twenty-five percent) per year, calculated on a daily basis from the Net Asset Value of UOBAM INDEKS BISNIS-27 based on 365 (three hundred sixty-five) Calendar Days per year or 366 (three hundred and sixty-six) Calendar Days per year for leap years and to be paid monthly;
- c. The cost of using the Bisnis-27 Index as the name and reference index for UOBAM INDEKS BISNIS-27 is the amount which is higher, between:
  - i) 0.06% (zero point zero six percent) of the total assets under management if the total value of assets under management is less or equal to IDR 100,000,000,000 (one hundred billion Rupiah);
  - ii) 0.04% (zero point zero four percent) of the total assets under management if the total value of assets under management starts from IDR 100,000,000,000 (one hundred billion Rupiah) to IDR 250,000,000,000 (two hundred fifty billion Rupiah);
  - iii) 0.02% (zero point zero two percent) of the total assets under management if the value of assets under management is more than IDR 250,000,000,000 (two hundred and fifty billion Rupiah); or
  - iv) IDR 50,000,000 (fifty million Rupiah);which is calculated daily from the Net Asset Value of UOBAM INDEKS BISNIS-27 based on 365 (three hundred sixty-five) Calendar Days per year and paid monthly;
- d. Securities transaction and registration fees;
- e. Printing and distribution costs for the renewal of the Prospectus, including the Annual Financial Report, accompanied by an accountant's report registered with the OJK with common opinion, to the Unit Holder after the UOBAM INDEKS BISNIS-27 is declared effective by OJK;
- f. The cost of posting news/notifications in newspapers regarding the planned changes to the Collective Investment Contract and/or Prospectus (if any) and the change in the Collective Investment Contract UOBAM INDEKS BISNIS-27 after UOBAM INDEKS BISNIS-27 is declared effective by the OJK;
- g. Auditor fees for auditing the Annual Financial Statements of UOBAM INDEKS BISNIS-27 after UOBAM INDEKS BISNIS-27 is declared effective by the OJK;
- i. Costs charged by integrated management system service providers for registration and use of related systems and other supporting systems and/or instruments required by laws and regulations and/or policies of the Financial Services Authority (OJK) (if any);
- j. Insurance costs (if any); and
- k. Tax expenses related to the payment of service fees and fees above (if any).

### 8.2. COSTS TO BE CHARGED TO THE INVESTMENT MANAGER

- a. Preparation costs for the formation of UOBAM INDEKS BISNIS-27, namely the cost of making Collective Investment Contracts, making and distributing the Preliminary Prospectus, and issuing the necessary documents including fees for Accountants, Legal Consultants, and Notaries required to obtain an effective statement from OJK;
- b. Administrative costs for the portfolio management of UOBAM INDEKS BISNIS-27, namely telephone, facsimile, photocopy, and transportation costs;
- c. Marketing costs including brochure printing, promotional, and advertising costs of UOBAM INDEKS BISNIS-27;
- d. Issuance and distribution costs of the UOBAM INDEKS BISNIS-27 Account Opening Form, Mutual Fund Investor Profile Form and Participation Unit Subscription Form (if any), Redemption Form (if any), and Investment Switching Form (if any); and

- e. Legal Consultants, Accountants, Notary Public fees and other expenses to third parties in connection with the dissolution and liquidation of the UOBAM INDEKS BISNIS-27 of its assets.

**8.3. COSTS TO BE CHARGED TO THE PARTICIPATION UNIT HOLDER**

- a. Subscription fee of a maximum of 1% (one percent) of the Participation Unit purchase transaction value is charged when the Participation Unit Holder purchases Participation Units in UOBAM INDEKS BISNIS-27. This fee is an income for the Investment Manager and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any);
- b. Redemption fee is a maximum of 1% (one percent) of the Participation Unit redemption transaction value that is charged when the Participation Unit Holder redeems Participation Units in UOBAM INDEKS BISNIS-27. This fee is an income for the Investment Manager and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any);
- c. Switching fee is a maximum of 1% (one percent) of the investment switch value charged when the Participation Unit Holder transfers their investment in UOBAM INDEKS BISNIS-27 to other mutual funds managed by the same Investment Manager. This fee is income for the Investment Manager and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any);
- d. Book-entry/transfer fee (if any) in line with the Participation Unit purchase by the Participation Unit Holder, the return of the rest of the rejected Participation Unit purchase money, the disbursement of all Participation Units in the event that the Participation Unit ownership is below the minimum balance, profit-sharing payment (if any) and payment of Participation Unit redemption proceeds to an account in the name of the Participation Unit Holder.
- e. Printing and delivery costs of the Monthly Report and Participation Unit Transaction Confirmation Letter that arise after UOBAM INDEKS BISNIS-27 is declared Effective by the OJK, in the event that the Unit Holder requests to send a printed Monthly Report and Participation Unit Transaction Confirmation Letter (if any);
- f. Stamp duty for Participation Unit Transaction Confirmation Letter charged to Participation Unit Holders in accordance with the provisions of the applicable laws and regulations (if any); and
- g. Taxes related to the Participation Unit Holder and fees above (if any).

- 8.4.** Legal Consultant fees, Notary fees, Accountant fees, Tax Consultants and other consultants and/or fees of other parties after UOBAM INDEKS BISNIS-27 becomes effective to be borne by the Investment Manager and/or Custodian Bank and/or UOBAM INDEKS BISNIS-27 according to the party who receives benefits or make mistakes so that professional services are needed.

**8.5. COST ALLOCATION**

TYPES	%	DESCRIPTION
Charged to UOBAM INDEKS BISNIS-27:		
a. Investment Manager Fees	Maximum of 2%	calculated daily from the Net Asset Value of UOBAM INDEKS BISNIS-27 based on 365 (three hundred sixty-five) Calendar Days per year or 366 (three hundred sixty-six) Calendar Days per year for leap years and paid monthly.
b. Custodian Bank Fees	Maximum of 0.25%	
c. The fees associated with licensing the use of Bisnis-27 Index	Which is higher between: i) 0.06% (zero point zero six percent) of the total assets under	calculated daily from the Net Asset Value of UOBAM INDEKS BISNIS-27 based on 365 (three hundred sixty-

	<p>management if the total value of assets under management is less or equal to IDR 100,000,000,000 (one hundred billion Rupiah);</p> <p>ii) 0.04% (zero point zero four percent) of the total assets under management if the total value of assets under management starts from IDR 100,000,000,000 (one hundred billion Rupiah) to IDR 250,000,000,000 (two hundred fifty billion Rupiah);</p> <p>iii) 0.02% (zero point zero two percent) of the total assets under management if the value of assets under management is more than IDR 250,000,000,000 (two hundred and fifty billion Rupiah); or</p> <p>iv) IDR 50,000,000 (fifty million Rupiah)</p>	<p>five) Calendar Days per year and paid monthly</p>
<p>Charged to the Participation Unit Holder:</p> <p>a. Subscription fee</p> <p>b. Redemption fee</p> <p>c. Switching fee</p> <p>d. All bank fees</p> <p>e. Printing and delivery costs of the Monthly Report and</p>	<p>Maximum of 1%</p> <p>Maximum of 1%</p> <p>Maximum of 1%</p> <p>If any</p> <p>If any</p>	<p>from the Participation Unit purchase transaction value</p> <p>from the Participation Unit redemption transaction value</p> <p>from the investment transfer transaction value</p> <p>Subscription fee, Redemption fee and Switching fee is an income for the Investment Manager and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any)</p>

<p>Participation Unit Transaction Confirmation Letter that arise after UOBAM INDEKS BISNIS-27 is declared Effective by the OJK, in the event that the Unit Holder requests to send a printed Monthly Report and Participation Unit Transaction Confirmation Letter (if any);</p> <p>f. Stamp duty for Participation Unit Transaction Confirmation Letter charged to Participation Unit Holders in accordance with the provisions of the applicable laws and regulations;</p> <p>g. Taxes related to Participation Unit Holder</p>	<p>If any</p> <p>If any</p>	
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The costs above do not include taxation according to the prevailing laws and regulations in Indonesia.

## CHAPTER IX TAXATION

Based on the applicable Tax Regulations, the application of Income Tax (PPH) on Mutual Funds in the form of Collective Investment Contracts is as follows:

Description	Income Tax Treatment	Legal Basis
a. Distribution of cash (dividends)	Not a Tax Object*	Income Tax Law article 4 (3) letter f number 1 point b), PP Taxable Income Calculation No. 94 of 2010 article 2A paragraph (1) and article 2A paragraph (5), as amended by PP No. 9 of 2021 article 4.
b. Bond Interest	Final Income Tax**	Income Tax Law Article 4 (2) and article 17 (7) jo. PP No. 91 of 2021 article 2
c. Capital gain/Bond discount	Final Income Tax**	Income Tax Law article 4 (2) and article 17 (7) of the jo. PP No. 91 of 2021 article 2
d. Deposit Interest and Discount for Bank Indonesia Certificates	Final Income Tax	Income Tax Law article 4 (2) letter a, PP Number 131 of 2000 article 2, and PP Number 123 of 2015 article 2 letter c jo. Decree of the Minister of Finance of the Republic of Indonesia No. 212/PMK.03/2018 article 5 point (1) letter c
e. Capital Gain Shares on the Exchange	Final Income Tax	Income Tax Law article 4 (2) letter c and PP Number 41 of 1994 Article 1 (1) jo. PP No. 14 of 1997 article 1
f. Commercial Paper & other Notes	General Tariff Income Tax	Income Tax Law article 4 (1) and (2).
g. Share of Profit received by the Unit Holders of Collective Investment Contracts	Not Income Tax Object	Income Tax Law article 4 (3) letter i.

\* Refers to:

- Law no. 7 of 1983 article 4 paragraph (3) letter f number 1 point b) concerning Income Tax as last amended by Article 111 of Law no. 11/2020 concerning Job Creation ("Income Tax Law"), dividends originating from within the country that are received or obtained by domestic corporate taxpayers are exempted from the tax object;
- PP No. 94 of 2010 article 2A paragraph (1) concerning the Calculation of Taxable Income and Payment of Income Tax in the Current Year as last amended by PP No. 9 of 2021 article 4 concerning Taxation Treatment to Support Ease of Doing Business ("PP Calculation of Taxable Income"), the exemption of income in the form of dividends from the Income Tax object as referred to in Article 4 paragraph (3) letter f number 1 point b) The Income Tax Law applies to dividends received or obtained by domestic corporate Taxpayers since the enactment of Law Number 11 of 2020 concerning Job Creation; and
- PP Calculation of Taxable Income article 2A paragraph (5), dividends originating from within the country which are received or obtained by a domestic corporate Taxpayer as referred to in Income Tax Law article 4 paragraph (3) letter f number 1 point b), is not withheld with Income Tax.

\*\* In accordance with the Government Regulation of the Republic of Indonesia No. 91 of 2021 ("PP No. 91 of 2021"), the final income tax rate on bond interest income/bond discount received or obtained by

domestic taxpayers and permanent establishments is 10% (ten percent) of the base for the imposition of income tax.

The above tax information is made by the Investment Manager based on the Investment Manager's knowledge and understanding of the existing tax regulations as of the date of this Prospectus. If there are changes or differences in the future in the interpretation of the applicable tax regulations, the Investment Manager will adjust the tax information above.

The above tax provisions apply to securities that are issued and/or traded and qualify as domestic securities. For securities that are issued and/or traded and qualify as foreign securities, the tax provisions of the country where the securities are issued and/or traded may apply, including other provisions related to taxation made between Indonesia and that country (if any) and income tax provisions apply as regulated in the Income Tax Law.

Foreign citizens are advised to consult with tax advisors regarding investment tax treatment before purchasing the UOBAM INDEKS BISNIS-27 Participation Unit.

In the event that there is a tax that must be paid by the prospective Participation Unit Holder in line with the prevailing tax laws and regulations, notification to the prospective Participation Unit Holder regarding the tax to be paid will be made by sending a registered letter to the prospective Participation Unit Holder immediately after the Investment Manager is aware of the tax that must be paid by the prospective Participation Unit Holder.

## CHAPTER X INVESTMENT BENEFITS AND MAJOR RISK FACTORS

**10.1.** The Unit Holder of UOBAM INDEKS BISNIS-27 can get the following investment benefits:

**1. Diversification.**

UOBAM INDEKS BISNIS-27 provides ownership rights that are not divided into the entire portfolio in UOBAM INDEKS BISNIS-27, to the Participation Unit Holder. By purchasing one Participation Unit in UOBAM INDEKS BISNIS-27, each Unit holder automatically owns, proportionally, the securities that make up UOBAM INDEKS BISNIS-27

**2. Investment performance refers to the performance of the Bisnis-27 Index.**

UOBAM INDEKS BISNIS-27 is invested in shares of Bisnis-27 Index in proportion to the weight of each share in the Bisnis-27 Index. Thus, Participation Unit holders can expect investment returns, which refer to the performance of the Bisnis-27 Index.

**3. Transparent mutual fund investment portfolio.**

The main investment strategy of UOBAM INDEKS BISNIS-27 is to refer to the Bisnis-27 Index. Investment decisions are made based on the consideration of the Investment Manager, with the main component of the portfolio being the securities listed in the Bisnis-27 Index. The complete composition of the Bisnis-27 Index is published in the Bisnis Indonesia newspaper every Monday to Friday.

**4. Affordable minimum investment.**

The main strategy of UOBAM INDEKS BISNIS-27 is a low minimum amount of investment, with a minimum purchase of IDR 10,000 (ten thousand Rupiah).

**5. Ease of investing.**

The Investment Manager will prepare an integrated infrastructure, which aims to make it easier for investors to invest in UOBAM INDEKS BISNIS-27.

**10.2.** Meanwhile, the risk of investing in UOBAM INDEKS BISNIS-27 can be caused by several factors, including:

**1. Risk of Changing Economic and Political Conditions**

Changes or the worsening of economic and political conditions inside or outside the country or changes in regulations can affect the income perspective which may also have an impact on the performance of banks and securities issuers or the parties in which UOBAM INDEKS BISNIS-27 invests. This will also affect the performance of the investment portfolio of UOBAM INDEKS BISNIS-27.

**2. Liquidity Risk**

In the event of a very high redemption rate by the Unit Holder in a short period of time, cash payment by the Investment Manager by withdrawing the UOBAM INDEKS BISNIS-27 portfolio may be delayed. In extraordinary conditions (force majeure) or events (both predictable and unpredictable) beyond the control of the Investment Manager, the redemption may also be temporarily suspended in line with the provisions in the Collective Investment Contract and OJK Regulations.

**3. Risk of Reduction in Net Asset Value of Each Participation Unit**

The value of each Participation Unit in UOBAM INDEKS BISNIS-27 may change as a result of an increase or decrease in the Net Asset Value of the Mutual Fund concerned. A decrease in the Net Asset Value of each Participation Unit may be caused by, among others, changes in the price of securities in the portfolio.

**4. Risk of Dissolution and Liquidation**

If (i) ordered by OJK; and (ii) UOBAM INDEKS BISNIS-27 is owned by less than 10 (ten) Unit Holders within 120 (one hundred and twenty) consecutive Exchange Days; and/or (iii) the Net Asset Value of UOBAM INDEKS BISNIS-27 is less than Rp.10,000,000,000 (ten billion Rupiah) for 120 (one hundred and twenty) consecutive Exchange Days, and in line



with the provisions of Article 45 letters c and d of POJK Concerning Mutual Funds In The Form Of Collective Investment Contract and article 77 points (2) of the POJK Concerning The Code Of Conduct For The Investment Managers, the Investment Manager will carry out dissolution and liquidation, so this will affect the investment return of UOBAM INDEKS BISNIS-27.

**5. Risks Associated with Bisnis-27 Index**

Investment Managers, Custodian Banks, and their affiliates not involved in calculating the Bisnis-27 Index cannot be held responsible for any mistakes in calculating the Bisnis-27 Index. PT Jurnalindo Aksara Grafika as the licensee that calculates and publishes the Bisnis-27 Index does not provide any guarantee or representation regarding the accuracy or completeness of the Bisnis-27 Index. PT Jurnalindo Aksara Grafika has the right at any time to change, replace, or modify in any way, method, formula, process, and any other factors concerning the compilation and calculation of the Bisnis-27 Index. The Investment Manager has obtained the right to use the Bisnis-27 Index from PT Jurnalindo Aksara Grafika as the owner of the Bisnis-27 Index, and a license from PT Bursa Efek Indonesia (Indonesia Stock Exchange) as the exchange where the Bisnis-27 Index is listed, in line with the use of the Bisnis-27 Index in operational activities, marketing, and promotion of UOBAM INDEKS BISNIS-27. The Investment Manager together with the Custodian Bank will dissolve UOBAM INDEKS BISNIS-27 if PT Jurnalindo Aksara Grafika stops the calculation or stops publishing the calculation of the Bisnis-27 Index, or the right to use the Bisnis-27 Index ends and is not extended by PT Jurnalindo Aksara Grafika, or becomes canceled, for it to affect the investment return of UOBAM INDEKS BISNIS-27.

**6. Currency Exchange Rate Risks**

In the event that UOBAM INDEKS BISNIS-27 invests in securities denominated in currency other than the Rupiah, the change in the exchange rate of the currency other than the Rupiah against Rupiah which is the denomination of UOBAM INDEKS BISNIS-27 may affect the Net Asset Value (NAV) of UOBAM INDEKS BISNIS-27.

## **CHAPTER XI PARTICIPATION UNIT HOLDER ENTITLEMENTS**

Subject to the conditions written in the Collective Investment Contract, each Participation Unit Holder of UOBAM INDEKS BISNIS-27 has the following rights:

### **11.1. Obtaining Proof of Ownership of UOBAM INDEKS BISNIS-27, namely Participation Unit Transaction Confirmation Letter**

Participation Unit Holders will receive a Participation Unit Transaction Confirmation Letter which will be sent no later than 7 (seven) Exchange Days after:

- (i) the Participation Unit UOBAM INDEKS BISNIS-27 purchase application from the Participation Unit Holder is complete and well received by the Investment Manager or Selling Agent appointed by the Investment Manager (if any) and the payment for the purchase is well received by the Custodian Bank (in complete application and in good fund) and the Participation Unit is issued by the Custodian Bank;
- (ii) the Participation Unit UOBAM INDEKS BISNIS-27 redemption application from the Participation Unit Holder is complete and well received (in complete application) by the Investment Manager or Mutual Funds Selling Agent appointed by the Investment Manager (if any); and
- (iii) the investment switch application in UOBAM INDEKS BISNIS-27 from the Participation Unit Holder has been complete and well received (in complete application) by the Investment Manager or Selling Agent appointed by the Investment Manager (if any) in line with the provisions of investment transfer processing specified in this Prospectus.

In the event that Unit Holder specifically requests a printed Participation Unit Transaction Confirmation Letter to the Investment Manager or Selling Agent appointed by the Investment Manager (if any), the Participation Unit Transaction Confirmation Letter will be processed in accordance with SEOJK concerning Procedures for Submitting Confirmation Letters or Evidence and Electronic Mutual Fund Periodic Reports through the Integrated Investment Management System, without providing additional fees for UOBAM INDEKS BISNIS-27.

The Participation Unit Transaction Confirmation Letter will state, among other things, the number of Participation Units purchased and redeemed, the transferred and owned investment, and the Net Asset Value of each Participation Unit when the Participation Units are purchased and redeemed and the investment is transferred.

### **11.2. Obtain the Investment Profit Sharing in Line with the Profit Sharing Policy**

The Participation Unit Holder has the right to receive investment returns (if any) in accordance with the Profit Sharing Policy.

### **11.3. Redeem part or all of UOBAM INDEKS BISNIS-27 Participation Units**

The Participation Unit Holder has the right to redeem a part or all of the UOBAM INDEKS BISNIS-27 Participation Units to the Investment Manager on every Exchange Day according to the terms and conditions in Chapter XV of the Prospectus.

### **11.4. Transferring part or all of the investment in UOBAM INDEKS BISNIS-27**

The Participation Unit Holder has the right to transfer a part or all of their investment in UOBAM INDEKS BISNIS-27 to other Mutual Funds that have investment switching facilities that are managed by the Investment Manager in line with the terms and conditions in Chapter XVI of the Prospectus.

**11.5. Obtain Information Regarding Daily Net Asset Value of Each Participation Unit and UOBAM's BISNIS-27 INDEX Performance**

Each Participation Unit Holder has the right to obtain information on the daily Net Asset Value of each Participation Unit and the performance of 30 (thirty) Calendar Days and the last 1 (one) year from UOBAM INDEKS BISNIS-27 which is published on a certain daily news.

**11.6. Obtain Monthly Reports (UOBAM INDEKS BISNIS-27 Report)**

The Participation Unit Holder is entitled to receive Monthly Reports which will be provided by the Custodian Bank through the facilities provided by the Integrated Investment Management System (S-INVEST) service provider.

In the event that Unit Holder specifically requests a printed Monthly Report to the Investment Manager or Selling Agent appointed by the Investment Manager (if any), the Monthly Report will be processed in accordance with SEOJK concerning Procedures for Submitting Confirmation Letters or Evidence and Electronic Mutual Fund Periodic Reports through the Integrated Investment Management System, without providing additional fees for UOBAM INDEKS BISNIS-27.

**11.7. Obtain Annual Financial Reports**

The Investment Manager will provide a copy of the UOBAM INDEKS BISNIS-27 financial report at least once in 1 (one) year which will be included in the renewal of the Prospectus.

**11.8. Receive a Proportional Share of Liquidation Proceeds in Linewith the Participation Unit Ownership in the event that UOBAM INDEKS BISNIS-27 is dissolved and liquidated**

In the event that UOBAM INDEKS BISNIS-27 is dissolved and liquidated, the liquidation proceeds must be distributed proportionally according to the composition of the number of Participation Units owned by each Unit Holder.

## **CHAPTER XII DISSOLUTION AND LIQUIDATION**

### **12.1. THINGS THAT CAUSE UOBAM INDEKS BISNIS-27 TO BE DISSOLVED**

UOBAM INDEKS BISNIS-27 applies since the establishment of the effective statement by OJK and must be dissolved if any of the following occurs:

- a. Within a period of 120 (one hundred and twenty) Exchange Days, UOBAM INDEKS BISNIS-27 whose Registration Statement has become effective has assets under management of less than IDR 10,000,000,000 (ten billion Rupiah); and/or
- b. Ordered by OJK in line with the laws and regulations in the Capital Market sector; and/or
- c. Total Net Asset Value of UOBAM INDEKS BISNIS-27 is less than Rp.10,000,000,000 (ten billion Rupiah) for 120 (one hundred and twenty) consecutive Exchange Days; and/or
- d. UOBAM INDEKS BISNIS-27 is owned by less than 10 (ten) Participating Unit Holders within 120 (one hundred and twenty) consecutive Exchange Days; and/or
- e. The Investment Manager and the Custodian Bank have agreed to dissolve UOBAM INDEKS BISNIS-27.

### **12.2. DISSOLUTION AND LIQUIDATION PROCESS OF UOBAM INDEKS BISNIS-27**

In the event that UOBAM INDEKS BISNIS-27 must be dissolved due to the conditions as referred to in point 12.1 letter a above, the Investment Manager must:

- i) submit a report on these conditions to OJK and announce the plan to dissolve UOBAM INDEKS BISNIS-27 to the Participation Unit Holders in at least 1 (one) Indonesian language daily newspaper with national circulation, no later than 2 (two) Exchange Days since the end of the period as referred to in point 12.1 letter a above;
- ii) instruct the Custodian Bank no later than 2 (two) Exchange Days from the expiration of the period referred to in point 12.1 letter a above to pay the liquidation proceeds which are the right of the Participation Unit Holder provided that the calculation is carried out proportionally from the Net Asset Value at the time of dissolution, however, it cannot be less than the initial Net Asset Value (par price) and the fund is received by the Participation Unit Holder no later than 7 (seven) Exchange Days after the expiration of the period referred to in point 12.1 letter a above; and
- iii) dissolve UOBAM BISNIS-27 INDEX within 10 (ten) Exchange Days from the expiration of the period as referred to in point 12.1 letter a above and submit a report on the dissolution of UOBAM BISNIS-27 INDEX to OJK no later than 10 (ten) Exchange Days since UOBAM INDEKS BISNIS-27 was dissolved accompanied by:
  - 1) deed of dissolution of UOBAM INDEKS BISNIS-27 from a Notary registered with OJK; and
  - 2) the financial report of the dissolution of UOBAM INDEKS BISNIS-27 which was audited by an accountant registered with the OJK, if UOBAM INDEKS BISNIS-27 has managed funds.

In the event that UOBAM INDEKS BISNIS-27 is required to be dissolved due to the conditions as referred to in point 12.1 letter b above, the Investment Manager must:

- i) announce the plan to dissolve UOBAM INDEKS BISNIS-27 in at least 1 (one) Indonesian language daily newspaper with national circulation, no later than 2 (two) Exchange Days since ordered by OJK and on the same day notify the Custodian Bank in writing to stop the calculation of UOBAM INDEKS BISNIS-27 Net Assets Value;
- ii) instruct the Custodian Bank no later than 2 (two) Exchange Days since the OJK instructed to pay the liquidation proceeds which are the right of the Participation Unit Holder on the condition that the calculation is carried out proportionally from the Net Asset Value at the time of dissolution and the fund is received by the Participation Unit holder no later than 7 (seven) Exchange Days after the completion of the liquidation; and
- iii) submit a report on the dissolution of UOBAM INDEKS BISNIS-27 to OJK no later than 60 (sixty) Exchange Days since OJK ordered the dissolution of UOBAM INDEKS BISNIS-27 with the following documents:
  1. opinion from a legal consultant registered with the OJK;
  2. financial report of the dissolution of UOBAM INDEKS BISNIS-27 which was audited by an Accountant registered with the OJK; and

3. deed of dissolution and liquidation of UOBAM INDEKS BISNIS-27 from a notary registered with the OJK.

In the event that UOBAM INDEKS BISNIS-27 is obliged to be dissolved due to the conditions as referred to in point 12.1 letter c and d above, the Investment Manager must:

- i) submit a report on these conditions to the OJK with the latest financial condition of UOBAM INDEKS BISNIS-27 and announce to the Participation Unit Holders the plan to dissolve UOBAM INDEKS BISNIS-27 in at least 1 (one) Indonesian language daily newspaper with national circulation no later than 2 (two) Exchange Days from the expiration of the period referred to in point 12.1 letter c and d above and on the same day notify the Custodian Bank in writing to stop the calculation of the Net Asset Value of UOBAM INDEKS BISNIS-27;
- ii) instruct the Custodian Bank no later than 2 (two) Exchange Days from the end of the period referred to in point 12.1 letter c and d above to pay the liquidation proceeds which are the right of the Participation Unit Holder provided that the calculation is carried out proportionally from the Net Asset Value at the time of liquidation is completed and the fund is received by the Participation Unit Holder no later than 7 (seven) Exchange Days since the liquidation is complete; and
- iii) submit a report on the dissolution of UOBAM INDEKS BISNIS-27 to OJK no later than 60 (sixty) Exchange Days from the end of the period as referred to in point 12.1 letter c and d above with the following documents:
  1. opinion from a legal consultant registered with the OJK;
  2. financial report of the dissolution of UOBAM INDEKS BISNIS-27 which was audited by an Accountant registered with the OJK;
  3. deed of dissolution of UOBAM INDEKS BISNIS-27 from a Notary registered with the OJK.

In the event that UOBAM INDEKS BISNIS-27 is required to be dissolved due to the conditions as referred to in point 12.1 letter e above, the Investment Manager must:

- i. submit the dissolution plan to OJK no later than 2 (two) Exchange Days since the agreement for the dissolution of UOBAM INDEKS BISNIS-27 by the Investment Manager and the Custodian Bank by attaching:
  - a) Agreement on the dissolution and liquidation of UOBAM INDEKS BISNIS-27 between the Investment Manager and the Custodian Bank, along with the reasons for the dissolution; and
  - b) The latest financial condition;and on the same day announce the plan to dissolve UOBAM INDEKS BISNIS-27 to Participation Unit Holders in at least 1 (one) Indonesian language daily newspaper with national circulation and notify the Custodian Bank in writing to stop the calculation of UOBAM INDEKS BISNIS-27 Net Asset Value;
- ii. instruct the Custodian Bank no later than 2 (two) Exchange Days after the agreement to dissolve UOBAM INDEKS BISNIS-27 to pay the liquidation proceeds which are the right of the Participation Unit Holder on the condition that the calculation is carried out proportionally from the Net Asset Value when the liquidation is completed and the funds are received by the Participation Unit Holder no later than 7 (seven) Exchange Days since the liquidation completed; and
- iii. Submit a report on the dissolution of UOBAM INDEKS BISNIS-27 to OJK no later than 60 (sixty) Exchange Days since the dissolution of UOBAM INDEKS BISNIS-27 was agreed, with the following documents:
  1. opinion from a legal consultant registered with the OJK;
  2. financial report of the dissolution of UOBAM INDEKS BISNIS-27 which was audited by an Accountant registered with the OJK; and
  3. deed of dissolution of UOBAM INDEKS BISNIS-27 from a Notary registered with the OJK.

**12.3.** The Investment Manager must ensure that the liquidation proceeds of UOBAM INDEKS BISNIS-27 are divided proportionally according to the composition of the number of Participation Units owned by each Unit Holder.

**12.4.** After the announcement of the plan for the dissolution of UOBAM INDEKS BISNIS-27, the Unit Holder cannot conduct redemption.

## **12.5. LIQUIDATION PROCEEDS SHARING**

In the event that there are funds from the liquidation that have not been withdrawn by the Participation Unit Holder and/or there are remaining funds after the date of distribution of liquidation proceeds to the Participation Unit Holders determined by the Investment Manager, then:

- a. If the Custodian Bank has notified the fund to the Participation Unit Holder 3 (three) times within 10 (ten) Exchange Days each and has announced it in the Indonesian language daily newspaper with national circulation, the funds must be kept in a checking account at the Custodian Bank as a Commercial Bank on behalf of the Custodian Bank for the interest of the Participation Unit Holder who has not withdrawn the liquidated funds and/or for the interest of the Participation Unit Holder recorded on the dissolution date, within a period of 30 (thirty) years;
- b. any costs incurred on the deposit of these funds will be charged to the current account; and
- c. if within 30 (thirty) years the Participation Unit Holder has not withdrawn the funds, then the Custodian Bank must submit the funds to the Government of Indonesia for the purpose of developing the Capital Market industry.

## **12.6.** In the event that the Investment Manager no longer has a business license or the Custodian Bank no longer has an approval letter, the OJK is authorized to:

- a. Appoint another Investment Manager to manage or a Custodian Bank to administer UOBAM INDEKS BISNIS-27; or
- b. Appoint 1 (one) party who still has a business license or approval letter to dissolve UOBAM INDEKS BISNIS-27, if there is no replacement for the investment manager or custodian bank.

In the event that the party appointed to dissolve UOBAM INDEKS BISNIS-27 as referred to in point 11.6 letter b is a Custodian Bank, the Custodian Bank may appoint another party to liquidate UOBAM INDEKS BISNIS-27 with notification to OJK.

The Investment Manager or Custodian Bank appointed to dissolve UOBAM INDEKS BISNIS-27 as referred to in point 12.6 letter b is required to submit a report on the completion of the dissolution to OJK no later than 60 (sixty) Exchange Days since its appointment to dissolve UOBAM INDEKS BISNIS-27 accompanied by :

- a. opinion from a legal consultant registered with the OJK;
- b. financial report of the dissolution of UOBAM INDEKS BISNIS-27 which was audited by an Accountant registered with the OJK; and
- c. deed of dissolution of UOBAM INDEKS BISNIS-27 from a Notary registered with the OJK.

## **12.7.** In the event that UOBAM INDEKS BISNIS-27 is dissolved and liquidated, the expenses for the dissolution and liquidation of UOBAM INDEKS BISNIS-27 including fees for Legal Consultants, Accountants, and Notaries and other fees to third parties become a responsibility and must be paid by the Investment Manager to the parties concerned.

In the event that the Custodian Bank or other party appointed by the Custodian Bank dissolves and liquidates UOBAM INDEKS BISNIS-27 as referred to in point 12.6 above, the costs of dissolution and liquidation include fees for Legal Consultants, Accountants, and Notaries and other fees for third parties may be charged to UOBAM INDEKS BISNIS-27.

## **12.8.** The Investment Manager is required to appoint an auditor to carry out a liquidation audit as one of the requirements for completing the report that must be submitted to the OJK, namely accountant opinions, where the distribution of liquidation proceeds (if any) is carried out after the completion of the liquidation audit which is marked by the issuance of an liquidation audit report.

**CHAPTER XIII  
LEGAL OPINION**

*See next page*

No. Referensi: 917/R&P/20120172/AWR-BN-sf/2012

28 Mei 2012

Kepada Yth.

**Badan Pengawas Pasar Modal dan Lembaga Keuangan (BAPEPAM dan LK)**  
Departemen Keuangan Republik Indonesia  
Gedung Sumitro Djohadikusumo  
Jalan Lapangan Banteng Timur No. 1-4  
Jakarta 10710

U.p.: *Ibu Ir. Nurhaida, MBA*  
*Ketua BAPEPAM dan LK*

Perihal: **Pendapat dari Segi Hukum Sehubungan dengan Pembentukan Reksa Dana Indeks Berbentuk Kontrak Investasi Kolektif REKSA DANA INDEKS PG INDEKS BISNIS-27**

Dengan hormat,

Kami kantor konsultan hukum Roosdiono & Partners selaku konsultan hukum yang independen, telah ditunjuk oleh PT PG Asset Management berdasarkan Surat Direksi No. 028/DIR/PGAM/PRO/V/2012 tanggal 21 Mei 2012 untuk bertindak sebagai konsultan hukum sehubungan dengan pembentukan Reksa Dana Indeks Berbentuk Kontrak Investasi Kolektif REKSA DANA INDEKS PG INDEKS BISNIS-27, sebagaimana termaktub dalam akta KONTRAK INVESTASI KOLEKTIF REKSA DANA INDEKS PG INDEKS BISNIS-27 No. 24 tanggal 25 Mei 2012, dibuat di hadapan Sri Hastuti, SH., Notaris di Jakarta (selanjutnya disebut "Kontrak"), antara PT PG Asset Management selaku manajer investasi (selanjutnya disebut "Manajer Investasi") dan PT Bank Central Asia Tbk, selaku bank kustodian (selanjutnya disebut "Bank Kustodian"), Manajer Investasi akan melakukan Penawaran Umum atas Unit Penyertaan REKSA DANA INDEKS PG INDEKS BISNIS-27 secara terus menerus sampai dengan jumlah 1.000.000.000 (satu miliar) Unit Penyertaan dimana setiap Unit Penyertaan mempunyai Nilai Aktiva Bersih awal sebesar Rp 1.000,- (seribu Rupiah) pada hari pertama penawaran.

#### **Dasar Penerbitan Pendapat dari Segi Hukum**

Pendapat dari Segi Hukum ini kami buat berdasarkan pemeriksaan dan penelitian atas dokumen-dokumen asli dan/atau salinan yang kami peroleh dari Manajer Investasi dan Bank Kustodian, serta pernyataan dan keterangan tertulis dari Direksi, Dewan Komisaris,



wakil dan/atau pegawai dari Manajer Investasi dan Bank Kustodian sebagaimana termuat dalam Laporan Pemeriksaan Hukum Pembentukan Reksa Dana Indeks Berbentuk Kontrak Investasi Kolektif REKSA DANA INDEKS PG INDEKS BISNIS-27 tanggal 28 Mei 2012 yang kami sampaikan dengan Surat kami No. Referensi: 916/R&P/20120172/AWR-BN-sf/2012 tanggal 28 Mei 2012, yang merupakan bagian tidak terpisahkan dari Pendapat dari Segi Hukum ini.

Pendapat dari Segi Hukum ini kami berikan sehubungan dengan Pernyataan Pendaftaran dalam rangka Penawaran Umum REKSA DANA INDEKS PG INDEKS BISNIS-27 yang diajukan oleh Manajer Investasi.

#### **Asumsi dan Kualifikasi**

Dalam melakukan pemeriksaan dan penelitian tersebut di atas, kami mengasumsikan dan memberi kualifikasi bahwa:

1. selain dari dokumen-dokumen yang telah diterima, tidak ada dokumen-dokumen lain mengenai perubahan anggaran dasar, perubahan susunan pengurus, pembubaran dan likuidasi ataupun pencabutan/pembatalan/pembekuan perizinan, serta dokumen-dokumen lain yang berkaitan dengan pendirian, pengaturan, keberadaan dan pelaksanaan kegiatan usaha dari Manajer Investasi dan Bank Kustodian;
2. semua dokumen yang disampaikan dalam bentuk salinan adalah sama dengan aslinya;
3. semua tanda tangan yang ada pada dokumen asli dari semua dokumen yang disampaikan adalah tanda tangan asli dari orang-orang yang mempunyai kewenangan dan kecakapan hukum untuk melakukan perbuatan hukum;
4. semua pernyataan mengenai atau sehubungan dengan fakta yang material untuk Pendapat dari Segi Hukum ini yang dimuat dalam dokumen-dokumen yang disampaikan adalah benar;
5. semua salinan dari akta notaris yang dibuat di hadapan atau oleh notaris sehubungan dengan Penawaran Umum ini dibuat oleh notaris yang berwenang berdasarkan peraturan perundang-undangan yang berlaku termasuk peraturan perundang-undangan di bidang pasar modal; dan

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6. semua pengungkapan informasi mengenai Efek termasuk Efek luar negeri yang akan menjadi portofolio investasi reksa dana adalah benar, dan Efek tersebut dapat dibeli oleh reksa dana sesuai peraturan perundang-undangan yang berlaku serta penerbitannya telah sesuai dengan hukum negara yang mendasari penerbitannya.

#### **Pendapat dari Segi Hukum**

Berdasarkan hal-hal sebagaimana disebutkan di atas dan dengan berpedoman pada peraturan perundang-undangan yang berlaku, khususnya peraturan perundang-undangan di bidang pasar modal, kami sampaikan Pendapat dari Segi Hukum sebagai berikut:

1. Manajer Investasi adalah suatu perusahaan efek yang didirikan menurut dan berdasarkan peraturan perundang-undangan Negara Republik Indonesia dan telah memperoleh semua izin yang diperlukan untuk menjalankan kegiatan usahanya termasuk tetapi tidak terbatas pada izin usaha untuk melakukan kegiatan sebagai Manajer Investasi.
2. Anggota Direksi dan Dewan Komisaris Manajer Investasi yang sedang menjabat, adalah sah karena diangkat sesuai dengan anggaran dasar Manajer Investasi serta peraturan perundang-undangan yang berlaku termasuk peraturan di bidang pasar modal khususnya mengenai Perusahaan Efek yang melakukan kegiatan usaha sebagai manajer investasi.
3. 1 (satu) orang anggota Direksi serta semua Wakil Manajer Investasi telah memiliki izin orang-perseorangan sebagai Wakil Manajer Investasi dan 1 (satu) orang anggota Direksi telah memiliki izin orang-perseorangan sebagai Wakil Perantara Pedagang Efek.
4. Anggota Direksi dari Manajer Investasi belum pernah dinyatakan pailit dan masing-masing mereka tidak pernah menjadi anggota Direksi, Komisaris atau Wakil Manajer Investasi yang dinyatakan bersalah menyebabkan suatu perseroan dinyatakan pailit atau pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara Republik Indonesia.
5. Anggota Direksi dari Manajer Investasi pada saat ini tidak mempunyai jabatan rangkap pada perusahaan lain dan anggota Dewan Komisaris dari Manajer Investasi pada saat ini tidak merangkap sebagai komisaris pada Perusahaan Efek lain.

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6. Sesuai dengan surat pernyataan Direksi dan Wakil Manajer Investasi dari Manajer Investasi, tidak terdapat tuntutan pidana atau gugatan perdata di muka peradilan umum baik terhadap Manajer Investasi, anggota Direksi dan Wakil Manajer Investasi.
7. Bank Kustodian adalah suatu bank umum berbentuk perseroan terbatas yang didirikan menurut dan berdasarkan peraturan perundang-undangan Negara Republik Indonesia dan telah memperoleh semua izin yang diperlukan untuk menjalankan kegiatan usahanya di Indonesia termasuk tetapi tidak terbatas pada persetujuan BAPEPAM dan LK untuk melakukan kegiatan sebagai Kustodian.
8. Bank Kustodian tidak sedang terlibat perkara, dan tidak berada dalam proses kepailitan yang dapat mempengaruhi secara material kedudukan atau kelangsungan usaha sebagai Bank Kustodian, serta tidak sedang dihukum karena melakukan tindak pidana yang merugikan keuangan Negara Republik Indonesia.
9. Manajer Investasi dan Bank Kustodian tidak terafiliasi satu sama lain.
10. Kontrak telah dibuat sesuai dengan peraturan perundang-undangan yang berlaku, khususnya peraturan perundang-undangan di bidang pasar modal yang mengatur tentang reksa dana kontrak investasi kolektif.
11. REKSA DANA INDEKS PG INDEKS BISNIS-27 berlaku sejak ditetapkannya pernyataan efektif oleh BAPEPAM dan LK sampai dinyatakan bubar sesuai peraturan perundang-undangan yang berlaku.
12. Baik Manajer Investasi maupun Bank Kustodian mempunyai kecakapan hukum dan berwenang sepenuhnya untuk menandatangani Kontrak dan oleh karena itu kewajiban-kewajiban mereka masing-masing selaku para pihak dalam Kontrak adalah sah dan mengikat serta dapat dituntut pemenuhannya di muka badan peradilan yang berwenang. Setelah penandatanganan Kontrak, setiap pembeli Unit Penyertaan yang karena itu menjadi pemilik/Pemegang Unit Penyertaan terikat oleh Kontrak.
13. Pilihan penyelesaian perselisihan antara para pihak yang berhubungan dengan Kontrak melalui arbitrase berdasarkan ketentuan Badan Arbitrase Pasar Modal Indonesia (BAPMI) dan ketentuan sebagaimana diatur dalam Undang-undang Republik Indonesia Nomor 30 Tahun 1999 tentang Arbitrase dan Alternatif Penyelesaian Sengketa adalah sah dan mengikat para pihak dalam Kontrak.

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14. Setiap Unit Penyertaan yang diterbitkan, ditawarkan dan dijual memberi hak kepada pemilik/pemegangnya yang terdaftar dalam daftar penyimpanan kolektif yang diselenggarakan oleh Bank Kustodian untuk menjalankan semua hak yang dapat dijalankan oleh seorang pemilik/Pemegang Unit Penyertaan.

Demikian Pendapat dari Segi Hukum ini kami berikan dengan sebenarnya selaku konsultan hukum yang independen dan tidak terafiliasi baik dengan Manajer Investasi maupun dengan Bank Kustodian dan kami bertanggung jawab atas isi Pendapat dari Segi Hukum ini.

Hormat kami,

ROOSDIONO & PARTNERS *di*



Anangga W. Roosdiono  
Managing Partner  
STTD Nomor : 32/STTD-KH/PM/1993

**CHAPTER XIV**  
**PARTICIPATION UNIT PURCHASE REQUIREMENTS AND PROCEDURES**

**14.1. PARTICIPATION UNIT PURCHASE**

Before purchasing Participation Units, the prospective Participation Unit Holder must have read and understood the contents of the Prospectus and the provisions contained in it.

Account Opening Forms, Mutual Fund Investor Profile Forms, and Participation Unit Purchase Forms for UOBAM INDEKS BISNIS-27 can be obtained from the Investment Manager and/or Mutual Funds Selling Agent appointed by the Investment Manager (if any).

**14.2. PARTICIPATION UNIT PURCHASE PROCEDURE**

Participation Unit Holders who wish to purchase Participation Units UOBAM INDEKS BISNIS-27 must first complete and sign the Mutual Fund Investor Profile Form and Account Opening Form issued by the Investment Manager by providing a photocopy of their identification (Identity Card and Taxpayer Identification Number) (NPWP) (if any) for local individuals, passports for foreign individuals, and photocopy of articles of association, Taxpayer Identification Number (NPWP) and Identity Card/Passport of authorized officials for legal entities) and other supporting documents in line with the Application of APU and PPT Programs in the Financial Services Sector.

Account Opening Form and Mutual Fund Investor Profile Form are filled in thoroughly and signed by the prospective Participation Unit Holder and provide a photocopy of proof of identity before making the first purchase of Participation Units UOBAM INDEKS BISNIS-27 (Initial Purchase).

The Investment Manager must implement and ensure that the Mutual Funds Selling Agent appointed by the Investment Manager (if any) implements the APU and PPT Program Implementation in the Financial Services Sector in receiving Unit Holders through electronic account opening and regulations regarding information and electronic transactions.

Purchase of UOBAM INDEKS BISNIS-27 Participation Unit is carried out by the prospective Participation Unit Holder by completing and signing the Participation Unit Subscription Form UOBAM INDEKS BISNIS-27 and completing it with proof of payment.

Mutual Fund Investor Profile Form and UOBAM INDEKS BISNIS-27 Participation Unit Subscription Form can be obtained from the Investment Manager or Mutual Funds Selling Agent appointed by the Investment Manager (if any).

UOBAM INDEKS BISNIS-27 Participation Unit Subscription Form along with proof of payment must be submitted to the Investment Manager either directly or through the Mutual Funds Selling Agent appointed by the Investment Manager (if any).

In the event that the Investment Manager or Mutual Funds Selling Agent appointed by the Investment Manager (if any) under the coordination of the Investment Manager provides an electronic system, the Participation Unit Holder can purchase Participation Units by submitting the Participation Unit subscription form in the form of an electronic form accompanied by proof Payment using an electronic system provided by the Investment Manager or Mutual Funds Selling Agent appointed by the Investment Manager (if any). The Investment Manager must ensure the readiness of the electronic system provided by the Investment Manager or the Mutual Funds Selling Agent appointed by the Investment Manager (if any) to purchase Participation Units and ensure that the electronic system complies with the legal provisions in the field of information and electronic transactions, which among others, provides valid information and proof of transactions, provides electronic Prospectus and electronic documents that can be printed if requested by a prospective Participation Unit Holder and/or OJK, and protects the interests of prospective Participation Unit Holder who has good faith and ensures that prospective Participation Unit Holder has registered in the electronic system provided by

the Investment Manager or Mutual Funds Selling Agent appointed by the Investment Manager (if any).

Investment Manager is responsible on the issuance of the Participation Unit Subscription Form through an electronic system.

In the event that it is believed that a violation occurs in the implementaion of APU and PPT Programs, Investment Manager and/or Selling Agent appointed by the Investment Manager (if any) shall be obligated to refuse the subscription of Participation Unit made by the prospective Participation Unit Holder.

The purchase of Participation Units by prospective Participation Unit Holder has to be performed in line with the Terms and Conditions specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, this Prospectus, and the Participation Unit Subscription Form.

The request of Participation Unit Purchase by the prospective Participation Unit Holder that deviates from the Terms and Conditions above will be rejected and will not be processed any further.

### **14.3. THE PERIODIC PURCHASE OF THE PARTICIPATION UNIT**

In the event that the Investment Manager and/or Selling Agent appointed by the Investment Manager (if any) are able to facilitate the purchase of the Participation Unit periodically, the prospective Participation Unit Holder is able to perform the purchase of UOBAM INDEKS BISNIS-27 Participation Unit periodically through Investment Manager or Selling Agent appointed by the Investment Manager (if any) who is able to facilitate the purchase periodically, as long as it is asserted by the prospective Participation Unit Holder in the UOBAM INDEKS BISNIS-27 Participation Unit Subscription Form. The Investment Manager is obligated to ensure the readiness of the periodic purchase, including the readiness of the payment system of the purchase.

The Periodic Purchase of UOBAM INDEKS BISNIS-27 Participation Unit can be performed by completing and signing the Participation Unit Subscription Form at the Initial Periodic Purchase of the UOBAM INDEKS BISNIS-27 Participation Unit. The Participation Unit Subscription Form shall at least include the date, the amount, and the time period of the purchase of the periodic Participation Unit.

The Investment Manager and Selling Agent appointed by the Investment Manager (if any) will reach agreement on the form of Participation Unit Subscription Form that will be used for the periodic purchase of the Participation Unit, so that the said purchase could be sufficiently performed by filling in and signing the Participation Unit Subscription Form at the Initial Periodic Purchase of the UOBAM INDEKS BISNIS-27 Participation Unit. The Participation Unit Subscription Form shall at least include the date, the amount, and the period of time of the Participation Unit periodic purchase.

The initial Participation Unit Subscription Form will also be applied as the Participation Unit Subscription Form that is deemed as an in complete application for the following periodic purchases of UOBAM INDEKS BISNIS-27 Participation Unit.

The provisions regarding the documents which have to be completed and signed by the Participation Unit Holder, as referred to in number 14.2 of this Prospectus, which are the Participation Unit Subscription Form, the Mutual Fund Investor Profile Form, and the complementing documents according to the Implementation of the Anti-Money Laundering and Prevention of Terrorism Funding Program (APU and PPT Programs) in the Financial Services Sector, are obligated to be completed by the prospective Participation Unit Holder prior to the Initial Purchase of UOBAM INDEKS BISNIS-27 Participation Unit.

#### **14.4. THE PARTICIPATION UNIT PURCHASE PRICE**

Each UOBAM INDEKS BISNIS-27 Participation Unit is offered on every Exchange Day with the initial Net Asset Value per Participation Unit, which is Rp1.000,- (one thousand Rupiah) on the first offering day. It shall be fully paid during the submission of Participation Unit Subscription Form. Thereafter, the purchasing price of every Participation Unit is determined according to the Net Asset Value per UOBAM INDEKS BISNIS-27 Participation Unit at the end of the related Exchange Day.

#### **14.5. THE PROCESSING OF PARTICIPATION UNIT PURCHASE**

The UOBAM INDEKS BISNIS-27 Participation Unit Subscription Form, including the payment receipt and the copy of identification which are received completely and approved (in complete application) by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any) until 13:00 WIB (thirteen Western Indonesian Time) and the payment received in good fund in UOBAM INDEKS BISNIS-27 account in Indonesian Rupiah currency no later than 17:00 WIB (seventeen Western Indonesian Time) on the purchasing Exchange Day, will be processed by Custodian Bank according to the Net Asset Value of UOBAM INDEKS BISNIS-27 at the end of the same Exchange Day.

The UOBAM INDEKS BISNIS-27 Participation Unit Subscription Form including the payment receipt and the copy of identification which are received completely and approved (in complete application) by the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any) after 13:00 WIB (thirteen Western Indonesian Time) and the payment received in good fund in UOBAM INDEKS BISNIS-27 account in Indonesian Rupiah currency no later than 17:00 WIB (seventeen Western Indonesian Time) on the purchasing Exchange Day, will be processed by Custodian Bank according to the Net Asset Value of UOBAM INDEKS BISNIS-27 at the end of the next Exchange Day.

In the event that the purchase of UOBAM INDEKS BISNIS-27 Participation Unit is being performed by Participation Unit Holder periodically according to the provision number 14.3 in the Prospectus, then the Participation Unit Subscription Form is deemed to be received in complete application by the Investment Manager and/or by Selling Agent appointed by the Investment Manager (if any) on the date previously mentioned in the initial Periodic of Participation Unit Subscription Form. The purchase will be processed by the Custodian Bank according to the Net Asset Value of UOBAM INDEKS BISNIS-27 at the end of the Exchange Day of which the payment is received (for the periodic Participation Unit purchase) in good fund by the Custodian Bank.

If the date of the receipt of payment for the periodic Participation Unit purchase is not an Exchange Day, then the purchase will be processed by the Custodian Bank according to the Net Asset Value of UOBAM INDEKS BISNIS-27 on the next Exchange Day. If the date listed in the initial periodic of Participation Unit Subscription Form is not an Exchange Day, then the Periodic Purchase Order of UOBAM INDEKS BISNIS-27 Participation Unit Form will be deemed to be received in complete application by the Investment Manager and/or by Selling Agent appointed by the Investment Manager (if any) on the following Exchange Day.

For the order and payment of Participation Unit purchase which are performed through electronic system provided by the Investment Manager and/or by Selling Agent appointed by the Investment Manager (if any), if the order and payment is not performed on an Exchange Day, then the Net Asset Value that will be utilized is the Net Asset Value on the following Exchange Day.

#### **14.6. PAYMENT REQUIREMENTS**

The Payment of UOBAM UNDEKS BISNIS-27 Participation Unit Purchase is performed by means of transfer in Indonesian Rupiah currency to UOBAM INDEKS BISNIS-27 account, as follows:

**Bank** : PT Bank Central Asia Tbk  
**Account** : REKSA DANA INDEKS UOBAM INDEKS BISNIS-27  
**Account Number**: 2063013323

Any extra fee incurred from the transfer becomes the expense of the Participation Unit Holder.

The said account is only utilized for the receipt of funds from the redemption and repurchases of UOBAM INDEKS BISNIS-27 Participation Unit. For the Participation Unit purchase that is partly or entirely rejected, the rest of it will be immediately refunded by the Custodian Bank under the instruction of Investment Manager through means of transfer in Indonesian Rupiah currency to the account under the name of Participation Unit Holder, no later than 7 (seven) Exchange Day after the payment is received in good fund. All the bank and transfer fee relating to the payment, if any, will become the expense of the Participation Unit Holder.

If necessary, the Custodian Bank is able to open a bank account under the name of UOBAM INDEKS BISNIS-27 in other banks in order to facilitate the process of Participation Unit purchase under the instruction/command of the Investment Manager. The said account will completely be the responsibility of and be entirely controlled by the Custodian Bank.

Investment Manager will ensure that the funds belonged to the prospective Participation Unit Holder, which are to be used as the payment of UOBAM INDEKS BISNIS-27 Participation Unit purchase, will be sent to the Custodian Bank no later than the end of the Exchange Day of which the purchase is performed and credited to the account under the name of UOBAM INDEKS BISNIS-27 in Custodian Bank no later than the end of Exchange Day of which the purchase transaction is submitted completely.

#### **14.7. THE MINIMUM LIMIT OF PARTICIPATION UNIT PURCHASE**

The minimum limit of the initial and following purchases of UOBAM INDEKS BISNIS-27 Participation Unit for every Participation Unit Holder is as much as Rp 10.000,- (ten thousand Rupiah).

If the purchase is performed through Selling Agent appointed by the Investment Manager (if any), then through prior written notice addressed to the Investment Manager, the Selling Agent could determine the minimum limit of Participation Unit that exceeds the minimum limit provision of the Participation Unit Purchase above.

#### **14.8 THE SOURCES OF FUNDING OF UOBAM INDEKS BISNIS-27 PARTICIPATION UNIT PURCHASE**

The purchase fund of UOBAM INDEKS BISNIS-27 Participation Unit, as referred to in number 14.6 above, could only originate from the followings:

- a. The prospective UOBAM INDEKS BISNIS-27 Participation Unit Holder;
- b. The family members of the prospective UOBAM INDEKS BISNIS-27 Participation Unit Holder;
- c. The workplace of the prospective UOBAM INDEKS BISNIS-27 Participation Unit Holder;
- d. Investment Manager, Selling Agent, and/or associated Parties in relation to Mutual Funds, for gift-giving in the UOBAM INDEKS BISNIS-27 Participation Unit marketing events.

In the event that the Participation Unit purchase by the Participation Unit Holder uses the sources of funding originated from the Parties as referred to in letter b, c, and d above, the UOBAM INDEKS BISNIS-27 Participation Unit Subscription Form is obligated to be complemented by the attachments of a statement letter and supporting receipts which portray the relationship between the prospective Holders and the concerned Parties.

#### **14.9. APPROVAL OF PARTICIPATION UNIT PURCHASE REQUEST, PARTICIPATION UNIT TRANSACTION CONFIRMATION LETTER, AND MONTHLY REPORT**

Investment Manager and Custodian Bank are entitled to either accept or reject the purchase of Participation Unit entirely or partly. For the purchase of Participation Unit which is rejected entirely or partly, the rest of which will be refunded without interest by the Custodian Bank under the instruction of Investment Manager through book-entry settlement/transfer in Indonesian Rupiah currency to an account under the name of the Participation Unit Holder.



Custodian Bank will issue a Participation Unit Transaction Confirmation Letter which will be immediately submitted to the Participation Unit Holder no later than 7 (seven) Exchange Days following the issuance of UOBAM INDEKS BISNIS-27 Participation Unit by the Custodian Bank, with the regulation that the application of UOBAM INDEKS BISNIS-27 Participation Unit Purchase by the prospective customer or Participation Unit Holder is deemed as in complete application by the Investment Manager or by Selling Agent which is appointed by the Investment Manager (if any) and the payment is accepted in good funds by the Custodian Bank. The Participation Unit Transaction Confirmation Letter is to state the amount of the purchased and owned Participation Unit and the Net Asset Value of each Participation Unit at the time of the purchase.

The submission of the letter or the written confirmation receipts of the UOBAM INDEKS BISNIS-27 Participation Unit ownership towards the Participation Unit Holder, as referred to above, is able to be performed through:

- a. Electronic media, if the approval by UOBAM INDEKS BISNIS-27 Participation Unit Holder has been granted; and/or
- b. Courier services, such as courier and/or mail

Participation Unit Transaction Confirmation Letter is hereby an ownership evidence of UOBAM INDEKS BISNIS-27 Participation Unit. Investment Manager shall not issue any certificate posing as an ownership evidence of UOBAM INDEKS BISNIS-27 Participation Unit.

Aside from the Participation Unit Transaction Confirmation Letter, the Participation Unit Holder is expected to receive Monthly Reports.

**CHAPTER XV**  
**PARTICIPATION UNIT REDEMPTION REQUIREMENTS AND PROCEDURES**

**15.1. REDEMPTION (ACQUITTANCE) OF THE PARTICIPATION UNIT**

Participation Unit Holders are able to redeem either a part or all of their owned UOBAM INDEKS BISNIS-27 Participation Unit and the Investment Manager is obligated to perform redemption of the Participation Unit on every Exchange Day, with exception of the conditions which have been mentioned in this Prospectus.

**15.2. PROCEDURE OF PARTICIPATION UNIT REDEMPTION**

The Participation Unit redemption by the Participation Unit Holders are performed by thoroughly filling in and signing the Participation Unit Redemption Form issued by the Investment Manager (in complete application), which is supplemented by the copy of Identification of Participation Unit Holder corresponding with the Identification submitted at the purchase of UOBAM INDEKS BISNIS-27 Participation Unit, addressed to the Investment Manager that could be submitted either directly or through Selling Agent appointed by Investment Manager (if any).

In the event that the Investment Manager or Selling Agent appointed by Investment Manager (if any) provides an electronic system under the coordination of Investment Manager, Participation Unit Holders are able to perform redemption of Participation Unit by submitting an application for Participation Unit redemption in electronic form using the said electronic system. Investment Manager is obligated to inspect the readiness of the electronic system provided by the Investment Manager or Selling Agent appointed by Investment Manager (if any) for Participation Unit redemption and to ensure that the electronic system follows the regulations in Law regarding electronic information and transaction, such as offering legitimate information and transaction evidence, providing printable electronic documents if requested by the Participation Unit Holders and/or Financial Services Authority (OJK), and protecting the interest of the Participation Unit Holder with good faith, and ensuring that the Participation Unit Holders have performed the registration in the electronic system provided by the Investment Manager or Selling Agent appointed by the Investment Manager (if any).

Investment Manager is responsible for the issuance of the electronic-based Participation Unit Redemption Form.

The Participation Unit redemption by Participation Unit Holders must be performed according to the Terms and Conditions specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, Prospectus, and in the UOBAM INDEKS BISNIS-27 Participation Unit Redemption Form.

The request of the Participation Unit redemption by the Participation Unit Holders which is deemed to deviate from the Terms and Conditions stated above will be rejected and will not be processed further.

**15.3. MINIMUM LIMIT OF PARTICIPATION UNIT REDEMPTION AND MINIMUM BALANCE OF PARTICIPATION UNIT OWNERSHIP**

The minimum limit of UOBAM INDEKS BISNIS-27 Participation Unit Redemption for each Participation Unit Holder is Rp 10.000,- (ten thousand Rupiah) for every transaction, or less, in terms of the total balance of Participation Unit ownership, than the minimum limit of Participation Unit redemption.

Investment Manager does not determine the minimum balance of Participation Unit Ownership which have to be maintained by the Participation Unit Holders.

If the redemption of Participation Unit is performed through Selling Agent appointed by the Investment Manager (if any), then the Agent could stipulate the minimum limit of Participation Unit redemption that is higher than that of the provision of minimum limit of Participation Unit redemption above, with prior written notice addressed to the Investment Manager.

The provision regarding minimum balance of UOBAM INDEKS BISNIS-27 Participation Unit Ownership takes effect accumulatively towards the investment redemption and switching from UOBAM INDEKS BISNIS-27 to other Mutual Funds which offer the switching investment program managed by the Investment Manager.

#### **15.4 THE MAXIMUM LIMIT OF PARTICIPATION UNIT REDEMPTION**

The Investment Manager is entitled to limit the amount of UOBAM UNDEKS BISNIS-27 Participation Unit redemption in 1 (one) Exchange Day up to 20% (twenty percent) of the total Net Asset Value of UOBAM INDEKS BISNIS-27 which is issued on the Exchange Day where the Participation Unit redemption request is accepted. Investment Manager is able to use up the total of Net Asset Value on 1 (one) Exchange Day prior to the Exchange Day where the Participation Unit redemption is accepted, as the estimation of maximum limit calculation of Participation Unit redemption on the Exchange Day where the Participation Unit redemption is accepted.

In the event that the Investment Manager accepts or stores the requests of Participation Unit redemption in 1 (one) Exchange Day for more than 20% (twenty percent) of the total Net Asset Value of UOBAM INDEKS BISNIS-27 issued on the Exchange Day of the Participation Unit redemption acceptance and the Investment Manager intend to exercise their rights to limit the amount of Participation Unit redemption, then the Custodian Bank (under the written instruction from the Investment Manager) will process and record the excess. The excess will also be deemed as the request of redemption on the following Exchange Day, determined based on the First Come First Served order system in the Investment Manager, after the Investment Manager or Selling Agent appointed by Investment Manager (if any) informs the Participation Unit Holder regarding the circumstance whose redemption request could not be processed on the Exchange Day of Participation Unit redemption acceptance and attains the confirmation from the Participation Unit Holder that the said request shall still be able to be processed as a request of Participation Unit redemption on the next Exchange Day which is determined based on the First Come First Served order system in the Investment Manager.

The maximum limit of Participation Unit redemption by the Participation Unit Holders takes effect accumulatively towards the request of investment switching from the Participation Unit Holders (the total amount of request of Participation Unit redemption and the Investment Switching from the Participation Unit Holders).

#### **15.5. THE PAYMENT OF PARTICIPATION UNIT REDEMPTION**

The payment on Participation Unit redemption will be performed in the form of book-entry settlement/transfer in Indonesian Rupiah currency to the account under the name of Participation Unit Holders. The book-entry settlement/transfer fee, if any, is deemed as an expense of the Participation Unit Holders. The payment is performed immediately no later than 7 (seven) Exchange Day since the Participation Unit Redemption Form is received from the Participation Unit Holder, which is in line with the provisions and requirements specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, the Prospectus, and in the Participation Unit Redemption Form. The form is to be comprehensive and received in complete application by the Investment Manager or by the Selling Agent appointed by the Investment Manager (if any).

#### **15.6. THE PRICE OF PARTICIPATION UNIT REDEMPTION**

The price of Participation Unit redemption of UOBAM INDEKS BISNIS-27 is the price of each Participation Unit on the Exchange Day which is determined based on the Net Asset Value of UOBAM INDEKS BISNIS-27 on the said Exchange Day.

#### **15.7. THE PROCESSING OF PARTICIPATION UNIT REDEMPTION**

The UOBAM INDEKS BISNIS-27 Participation Unit Redemption Form in compliance with the terms and conditions specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, the Prospectus, and Participation Unit Redemption Form is completed and received in complete application by the Investment Manager and/or by the Selling Agent appointed by

the Investment Manager (if any) until 13:00 WIB (thirteen West Indonesian Time), will be processed by the Custodian Bank based on the Net Asset Value of UOBAM INDEKS BISNIS-27 at the end of the same Exchange Day.

The completed UOBAM INDEKS BISNIS-27 Participation Unit Redemption Form in compliance with the terms and conditions specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, the Prospectus, and Participation Unit Redemption Form is completed and received in complete application by the Investment Manager and/or by the Selling Agent appointed by the Investment Manager (if any) after 13:00 WIB (thirteen Western Indonesian Time) will be processed by the Custodian Bank based on the Net Asset Value of UOBAM INDEKS BISNIS-27 at the end of the next Exchange Day.

For Participation Unit redemptions performed through electronic system provided by the Investment Manager or by Selling Agent appointed by the Investment Manager (if any), if the said redemption is not performed on an Exchange Day, then the Net Asset Value that will be utilized is the Net Asset Value on the following Exchange Day.

#### **15.8. PARTICIPATION UNIT TRANSACTION CONFIRMATION LETTER**

The Custodian Bank through the facilities provided by the Integrated Investment Management System (S-INVEST) service provider will provide a Participation Unit Transaction Confirmation Letter which states, among other things, the number of Participation Units that are resold and owned and the Net Asset Value of each Participation Unit when the Participation Unit is resold and send it to the Participation Unit Holder either directly or through the Investment Manager within 7 (seven) Exchange Days after the UOBAM INDEKS BISNIS-27 Participation Unit Redemption Form from the Participation Unit Holder is complete and well received (in complete application) by the Investment Manager in accordance with the provisions for the redemption of Participation Units set forth in this Prospectus.

In the event that Unit Holder specifically requests a printed Participation Unit Transaction Confirmation Letter to the Investment Manager or Selling Agent appointed by the Investment Manager (if any), the Participation Unit Transaction Confirmation Letter will be processed in accordance with SEOJK concerning Procedures for Submitting Confirmation Letters or Evidence and Electronic Mutual Fund Periodic Reports through the Integrated Investment Management System, without providing additional fees for UOBAM INDEKS BISNIS-27.

#### **15.9. THE REJECTION OF PARTICIPATION UNIT REDEMPTION**

After informing the OJK through written notice with the carbon copy to the Custodian Bank, the Investment Manager is able to reject the redemption or to instruct the Selling Agent appointed by the Investment Manager (if any) to exercise rejection of UOBAM INDEKS BISNIS-27 Participation Unit redemption, if there are occurrences as follows:

- a. The Stock Exchange of which a major portion of the UOBAM INDEKS BISNIS-27 stocks is traded is closed;
- b. The Stock trading of the major portion of UOBAM INDEKS BISNIS-27 stocks is suspended; and/or
- c. Emergency situation, as explained in Article 5 Letter K Law Number 8 of 1995 regarding Capital Market and the regulations.

Investment Manager is obligated to inform the Participation Unit Holders regarding the situations above through written notice no later than 1 (one) working day effective after the instruction date of redemption from the Holders are received by the Investment Manager.

Investment Manager is prohibited to perform Participation Unit sales and the Custodian Bank is prohibited to issue new Participation Unit during the period of rejection of the Participation Unit redemption.

**CHAPTER XVI**  
**INVESTMENT SWITCH REQUIREMENTS AND PROCEDURES**

**16.1. INVESTMENT SWITCHING**

The Participation Unit Holders are able to switch a part or the entire investment in the UOBAM INDEKS BISNIS-27 Participation Unit to other Mutual Fund Participation Units which offer investment switching facility managed by the Investment Manager and vice versa, according to the Terms and Conditions that are specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, Prospectus, and in the related Mutual Fund Investment Switching Form.

**16.2. THE PROCEDURE OF INVESTMENT SWITCHING**

The Investment Switching is performed by completing, signing, and submitting the Investment Switching Form to the Investment Manager and/or through Selling Agent appointed by the Investment Manager (if any), according to the Terms and Conditions that are specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, this Prospectus, and in the Investment Switching Form.

In the event that the Investment Manager or Selling Agent appointed by the Investment Manager (if any) under the coordination of Investment Manager provides electronic system, the Participation Unit Holder is able to perform investment switching by submitting an electronic investment switching form through the electronic system, which is provided by the Investment Manager or by the Selling Agent appointed by the Investment Manager (if any), for the switching and to ensure that the electronic system is in line with the applicable regulations of the law provisions in electronic information and transaction. The electronic system must be able to provide legitimate information and transaction receipts, printable electronic documents if requested by the Participation Unit Holder and/or Financial Services Authority (OJK), and to protect Participation Unit Holder's interests with good faith, and to ensure that the Participation Unit Holder have performed the electronic system registration which is provided by the Investment Manager or by the Selling Agent appointed by the Investment Manager (if any).

Investment Manager is responsible for the issuance of the electronic Investment Switching Form.

The Investment Switching shall be performed according to the Terms and Conditions which are specified in the Collective Investment Contract of UOBAM INDEKS BISNIS-27, the Prospectus, and in the related Mutual Fund Investment Switching Form. The Investment Switching that deviates the Terms and Conditions in the related Mutual Funds will be rejected and will not be processed any further.

**16.3. THE PROCESSING OF INVESTMENT SWITCHING**

The Investment Switching is processed by the Investment Manager by performing repurchase of the concerned Mutual Fund Participation Unit, which is owned by the Participation Unit Holder, and by performing redemption of other Mutual Fund Participation Unit which is desired by the Participation Unit Holder at the same time by utilizing the Net Asset Value per Participation Unit from each Mutual Fund according to the time when the switching command is completely received.

The completed Investment Switching Form which is received in complete application by the Investment Manager and/or by Selling Agent appointed by the Investment Manager (if any) until 13.00 WIB (thirteen Western Indonesian Time), will be processed by the Custodian Bank according to the Net Asset Value of the related Mutual Fund at the end of the same Exchange Day.

The completed Investment Switching Form which is received in complete application by the Investment Manager and/or by Selling Agent appointed by the Investment Manager (if any) after 13.00 WIB (thirteen Western Indonesian Time), will be processed by the Custodian Bank according to the Net Asset Value of the related Mutual Fund at the end of the next Exchange Day.

For Investment Switching performed through electronic system provided by the Investment Manager or by Selling Agent appointed by the Investment Manager (if any), if the Investment Switching is not performed on an Exchange Day, then the Net Asset Value that will be utilized is the Net Asset Value available on the following Exchange Day.

The acceptance or rejection of the investment switching request highly depends on the availability of the Participation Unit and the fulfillment of the minimum purchase of the aimed Mutual Fund Participation Unit.

Investment Fund of the Participation Unit Holder whose investment switching request have been granted by the Investment Manager or by Selling Agent appointed by Investment Manager (if any) will be immediately transferred to the addressed Mutual Fund account by Custodian Bank no later than 4 (four) Exchange Days effective since the Investment Switching Form has been completed and received in complete application by Investment Manager and/or Selling Agent appointed by the Investment Manager (if any).

#### **16.4. THE MINIMUM LIMIT OF INVESTMENT SWITCHING AND THE MINIMUM BALANCE OF PARTICIPATION UNIT OWNERSHIP**

The minimum limit of investment switching is Rp. 10.000,- (ten thousand Rupiah) in every transaction or as much as the remaining balance of the Participation Unit Ownership in every investment switching transaction.

Investment Manager do not determine the minimum balance of Participation Unit Ownership that has to be maintained by the Participation Unit Holder.

If the purchase of the Participation Unit is performed through Selling Agent that is appointed by the Investment Manager (if any), then the appointed Selling Agent (if any) is able to stipulate the minimum amount of Investment Switching that exceeds the applicable minimum provision of the Investment Switching through prior written notice addressed to the Investment Manager.

#### **16.5. THE MAXIMUM LIMIT OF INVESTMENT SWITCHING**

Investment Manager is entitled to limit the amount of investment switching from the UOBAM INDEKS BISNIS-27 Participation Unit to other Mutual Fund Participation Units in 1 (one) Exchange Day up to 20% (twenty percent) of the total Net Asset Value of UOBAM INDEKS BISNIS-27 issued on the Exchange Day of which the investment switching request is accepted. Investment Manager is able to utilize the total Net Asset Value on 1 (one) Exchange Day prior the Exchange Day of which the investment switching request is accepted, as the calculation estimation for the investment switching maximum limit on the Exchange Day of the Investment Switching.

In the event that the Investment Manager receives or stores investment switching requests from the Participation Unit Holder on 1 (one) Exchange Day exceeding 20% (twenty percent) of the total Net Asset Value of UOBAM INDEKS BISNIS-27 issued on the Exchange Day of which the switching request is accepted and the Investment Manager intends to exercise their rights to limit the amount of investment switching, then the Custodian Bank, under the written instruction by the Investment Manager, could process and record the excess investment switching requests. It is also deemed as an investment switching request on the following Exchange Day that is determined according to the First Come First Served request order system in the Investment Manager after the Investment Manager and/or the Selling Agent appointed by the Investment Manager (if any) have informed the Participation Unit Holder (whose requests are unable to be processed at the Exchange Day of which the request is received) regarding the said circumstances and have attained a confirmation from the Participation Unit Holder that the investment switching request could still be processed on the following Exchange Day that is determined according to the First Come First Served request order system in the Investment Manager.

The maximum limit of the investment switching by the Participation Unit Holder above takes effect accumulatively towards the request of the redemption of Participation Units by the

Participation Unit Holder (the total amount of investment switching requests and Participation Unit redemption by the Participation Unit Holder).

#### **16.6. PARTICIPATION UNIT TRANSACTION CONFIRMATION LETTER**

The Custodian Bank through the facilities provided by the Integrated Investment Management System (S-INVEST) service provider will provide a Participation Unit Transaction Confirmation Letter which states, the amount of Investment Switched and owned and the Net Asset Value of each Participation Unit at the time the investment is switched to be transferred in no later than 7 (seven) Exchange Days after the Investment Switch Form in UOBAM INDEKS BISNIS-27 from the Participation Unit Holder has been completed and well received (in complete application) by the Investment Manager or Selling Agent appointed by the Investment Manager (if any) in accordance with the Investment Switch processing provisions set forth in this Prospectus.

In the event that Unit Holder specifically requests a printed Participation Unit Transaction Confirmation Letter to the Investment Manager or Selling Agent appointed by the Investment Manager (if any), the Participation Unit Transaction Confirmation Letter will be processed in accordance with SEOJK concerning Procedures for Submitting Confirmation Letters or Evidence and Electronic Mutual Fund Periodic Reports through the Integrated Investment Management System, without providing additional fees for UOBAM INDEKS BISNIS-27.

**CHAPTER XVII**  
**PARTICIPATION UNIT OWNERSHIP TRANSFER**

**17.1. PARTICIPATION UNIT OWNERSHIP TRANSFER**

The UOBAM INDEKS BISNIS-27 Participation Unit Ownership is only able to transfer or to be transferred by the Participation Unit Holder to another Party without any selling mechanism, redemption, or acquittance in terms of:

- a. Inheritance; or
- b. Grant

**17.2. PARTICIPATION UNIT OWNERSHIP TRANSFER PROCEDURE**

The transfer of UOBAM INDEKS BISNIS-27 Participation Unit Ownership is obligated to be informed by the heir, grantor (patrons), or grantee to the Investment Manager or Selling Agent appointed by the Investment Manager (if any) along with supporting documents in accordance with applicable laws and regulations, and to administered by Custodian Bank.

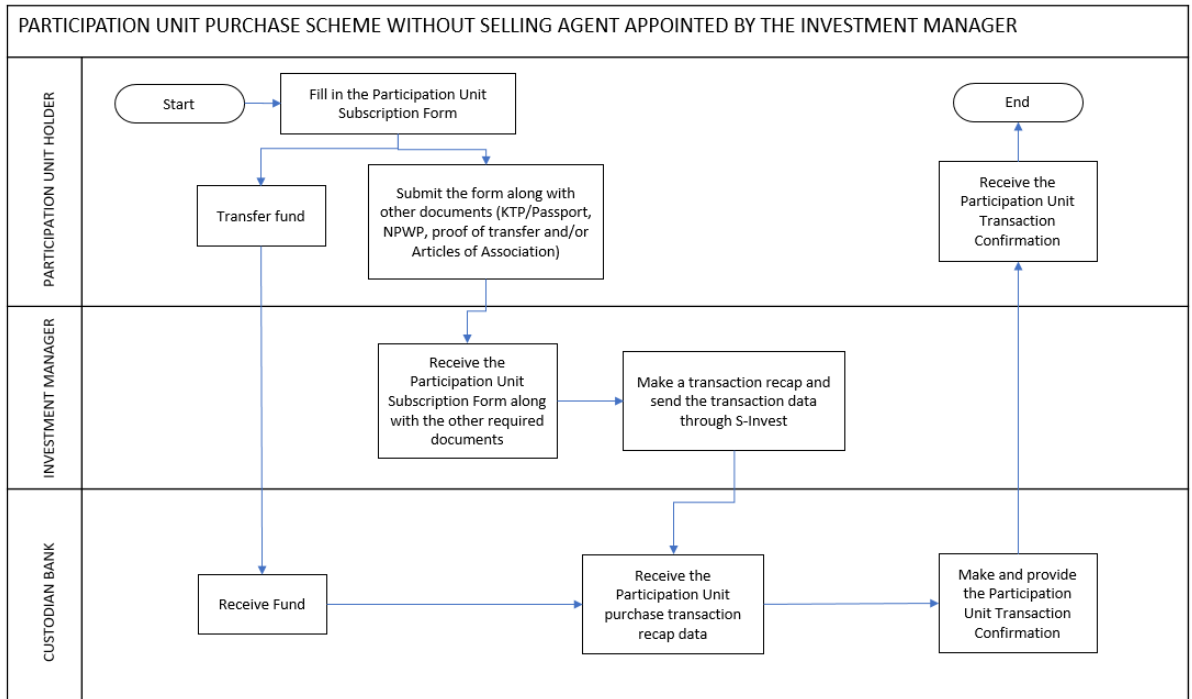
The transfer of UOBAM INDEKS BISNIS-27 Participation Unit Ownership, as referred to in number 17.1 above, must be performed according to the applicable Law regarding inheritance and/or grant.

Investment Manager of UOBAM INDEKS BISNIS-27 or Selling Agent appointed by the Investment Manager (if any) is obligated to apply the APU and PPT Programs in the Financial Services Sector as regulated in the OJK Regulation (POJK) regarding the Implementation of the Anti-Money Laundering and Prevention of Terrorism Funding Programs (APU and PPT Programs) in the Financial Services Sector towards the Switching recipient in terms of inheritance and/or grant as referred to in number 17.1 above.

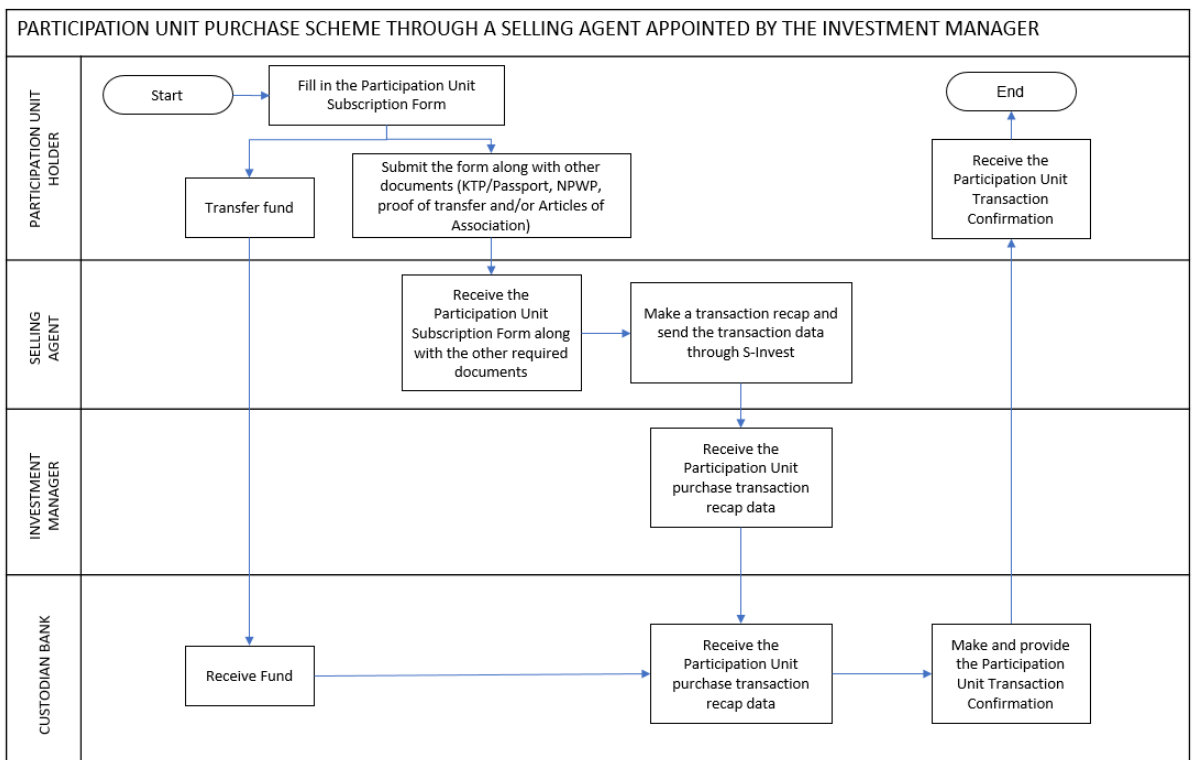


**CHAPTER XVIII**  
**UOBAM INDEKS BISNIS-27 PURCHASE, REDEMPTION, AND INVESTMENT SWITCHING**  
**SCHEME**

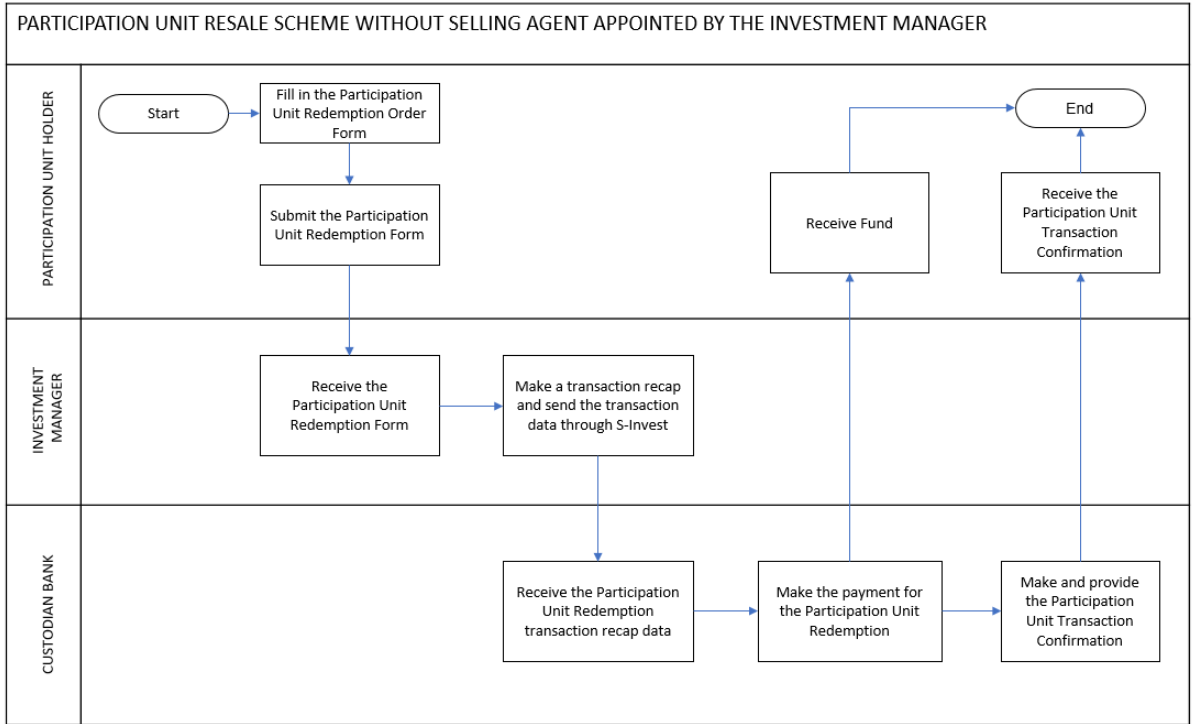
**18.1. A. PARTICIPATION UNIT PURCHASE WITHOUT THE SELLING AGENT APPOINTED BY INVESTMENT MANAGER**



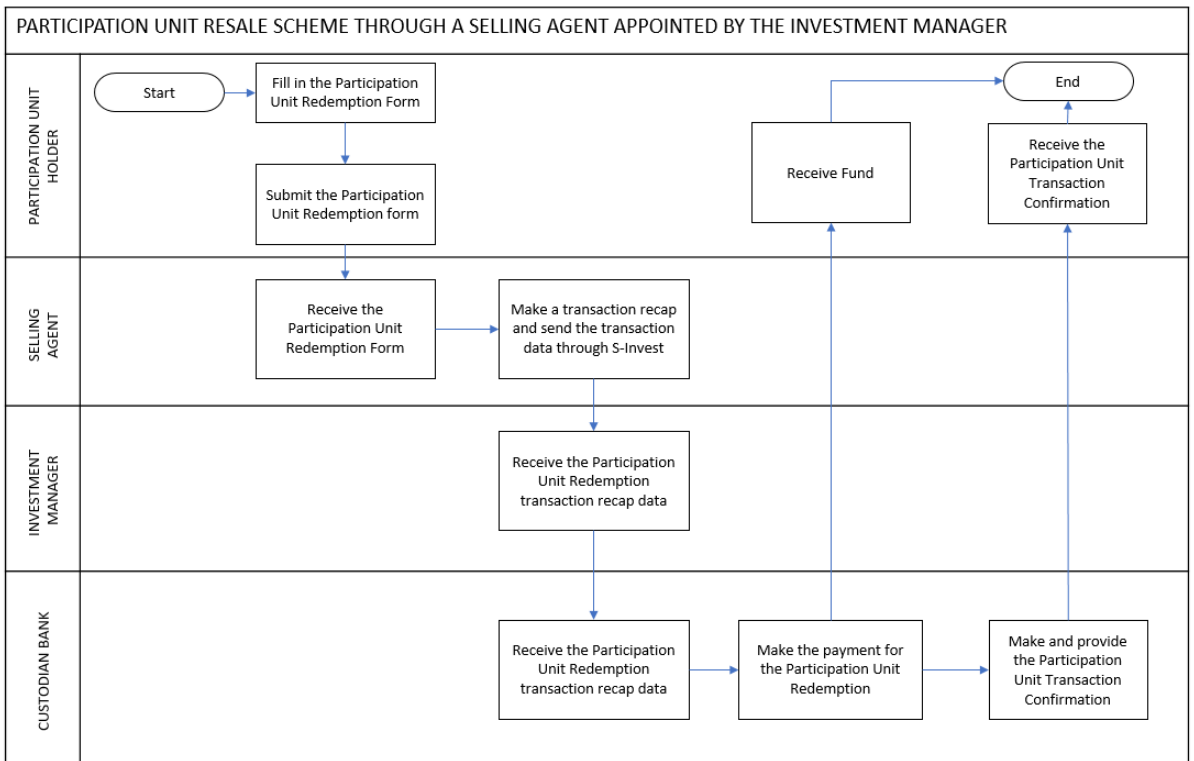
**B. PARTICIPATION UNIT PURCHASE THROUGH THE SELLING AGENT APPOINTED BY INVESTMENT MANAGER**



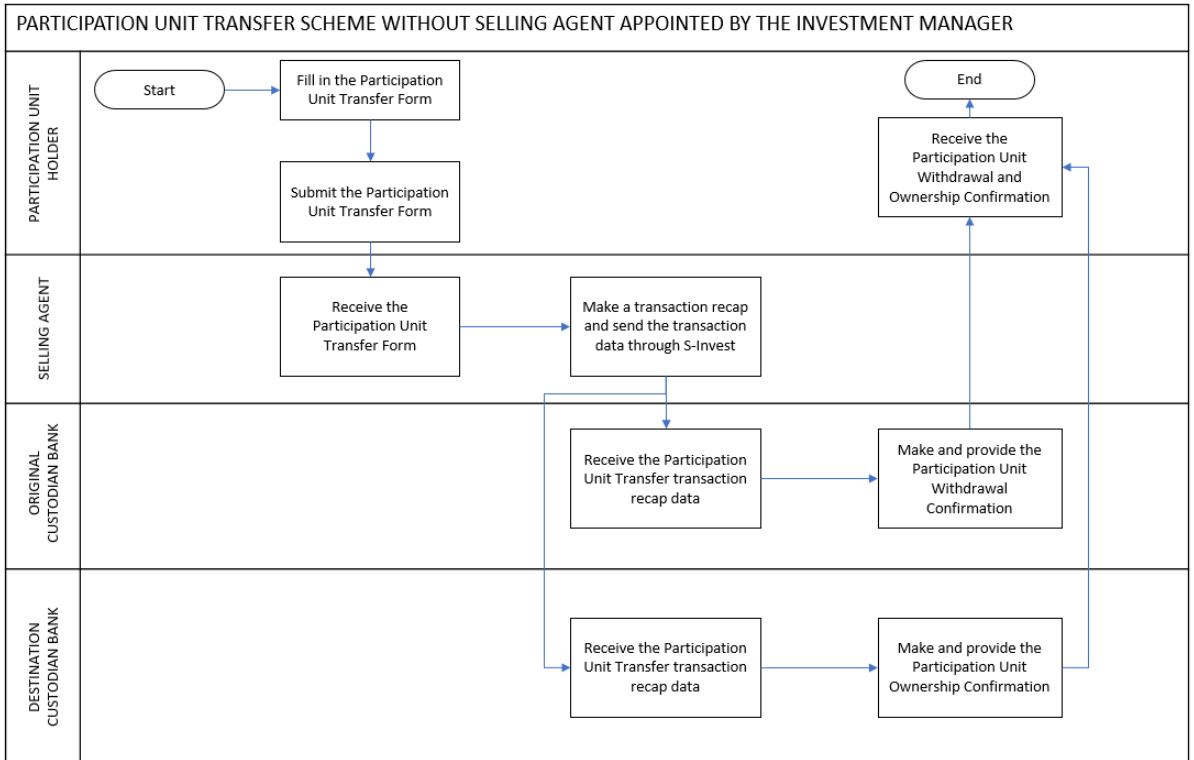
**18.2. A. PARTICIPATION UNIT REDEMPTION WITHOUT THE SELLING AGENT APPOINTED BY INVESTMENT MANAGER SCHEME**



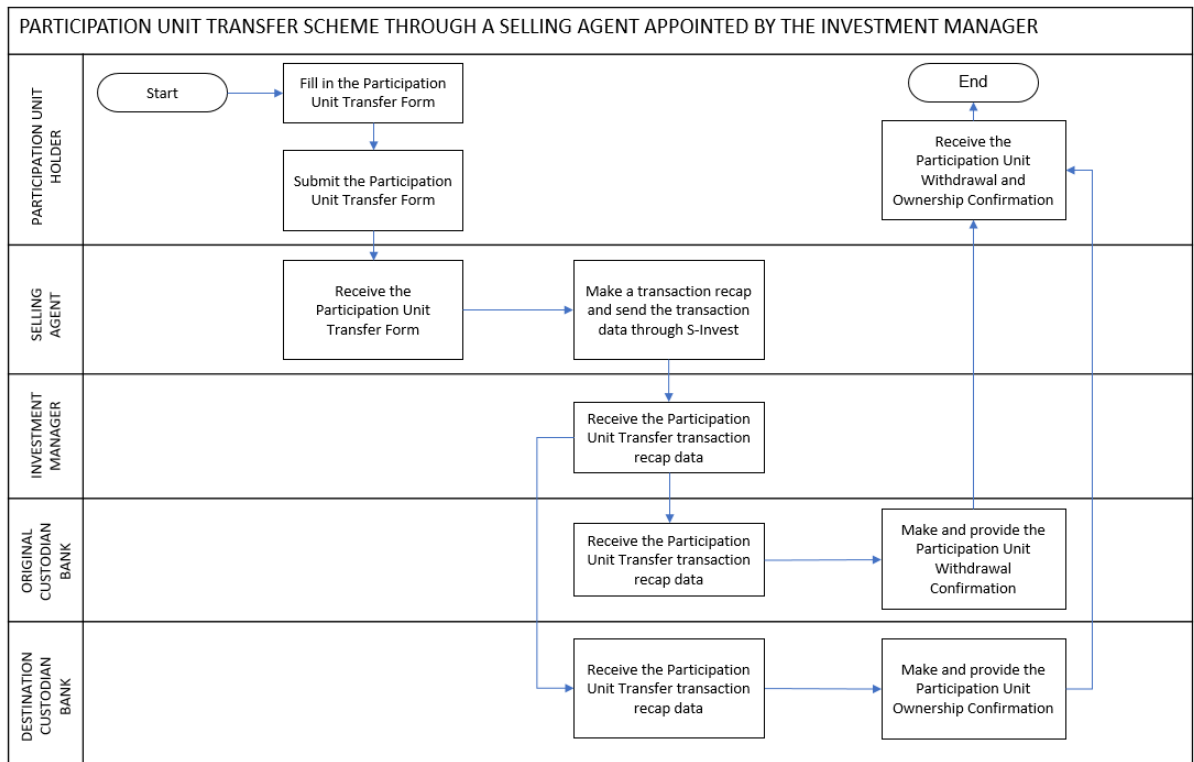
**B. PARTICIPATION UNIT REDEMPTION THROUGH SELLING AGENT APPOINTED BY INVESTMENT MANAGER**



**18.3. A. INVESTMENT SWITCHING WITHOUT THE SELLING AGENT APPOINTED BY INVESTMENT MANAGER**



**B. INVESTMENT SWITCHING THROUGH THE SELLING AGENT APPOINTED BY INVESTMENT MANAGER**



**CHAPTER XIX  
PARTICIPATION UNIT HOLDER COMPLAINT SETTLEMENT**

**19.1. COMPLAINT**

- i. Complaint by the Participation Unit Holder(s) is filed to the Investment Manager, of which must be settled by the Investment Manager with the mechanism as referred to in number 19.2 below.
- ii. Aside from the settlement as referred to in number I above, Participation Unit Holder(s) could utilize the customer care service provided by Financial Services Authority (OJK) in order to perform the settlement through a mechanism regulated in the Financial Services Authority Regulations (POJK) Regarding Consumer Complaint Services in the Financial Services Sector by the Financial Services Authority (OJK).
- iii. In terms of the said complaint relating to the function of Custodian Bank, Investment Manager will then deliver it to the Custodian Bank, and the Custodian Bank is obligated to perform the complaint settlement with the mechanism as referred to in number 19.2 below.

**19.2. COMPLAINT SETTLEMENT MECHANISM**

- i) In compliance with the provision number 19.1 above, Investment Manager and/or Custodian Bank will offer services and settlement for complaint filed by the Participation Unit Holders. The settlement which is performed by the Custodian Bank is obligated to be passed on to the Investment Manager.
- ii) Investment Manager and/or Custodian Bank must immediately carry out and settle the complaint of the Participation Unit Holder that is verbally submitted no later than 5 (five) working days since the complaint initially received.
- iii) In the event that the Investment Manager and/or Custodian Bank require the supporting documents on the complaint verbally filed by the Participation Unit Holder as referred to in number ii above, the Investment Manager and/or Custodian Bank shall demand the Holder to submit a written complaint by attaching the required supporting documents.
- iv) Investment Manager and/or Custodian Bank must perform the follow-up and complaint settlement in written form no later than 20 (twenty) Working Days since the related documents are received in complete application.
- v) Investment Manager and/or Custodian Bank are able to prolong the period, as referred to in number iv above and according to the Terms and Conditions regulated in the Financial Services Authority Regulations (POJK) regarding Consumer Complaint Services in the Financial Services Sector.
- vi) The prolongation of the complaint settlement period as referred to in number v above will be informed in written form to the Participation Unit Holder who filed the complaint before the period, as referred to in number iv above, ends.
- vii) Investment Manager provides information regarding the status of the complaint filed by the Participation Unit Holder through various means of communication which are provided by the Investment Manager, such as website, letter, email, or phone calls.

**19.3. THE COMPLAINT SETTLEMENT**

Investment Manager and/or Custodian Bank are able to perform complaint settlement according to the internal provision referring to the provisions as regulated in Financial Services Authority Regulations (POJK) Regarding the Consumer Complaint Services in the Financial Services Sector.

**19.4. COMPLAINT SETTLEMENT REPORTING**

Investment Manager and/or Custodian Bank are obligated to report periodically on any complaint and the follow-ups of complaint care and settlement to Financial Services Authority (OJK) according to the Financial Services Authority Regulations (POJK) regarding Consumer Complaint Services in the Financial Services Sector.

## **CHAPTER XX DISPUTES RESOLUTION**

In the event of the inability to reach agreement on the complaint settlement as referred to in Chapter XIX of the Prospectus, Participation Unit Holders and Investment Managers and/or Custodian Banks will conduct dispute resolution with a dispute resolution mechanism in the form of arbitration through an Alternative Dispute Resolution Institution (LAPS) in the Financial Services Sector that has obtained approval from the OJK with the terms, conditions and procedures as referred to in the POJK Regarding Alternative Dispute Resolution Institutions in the Financial Services Sector and in accordance with regulations regarding dispute resolution procedures issued by LAPS and approved by OJK, and referring to Law Number 30 of 1999 concerning Arbitration and Alternative Settlement Disputes, and all amendments thereto (the "Arbitration and Alternative Dispute Resolution Act") as relevant.

**CHAPTER XXI**  
**DISSEMINATION OF PROSPECTUS AND FORMS RELATED TO PARTICIPATION UNIT**  
**SUBSCRIPTION**

- 21.1.** Information, Prospectus, Account Opening Application Form, Mutual Fund Investor Profile Form and Participation Unit Subscription Form (if any), Participation Unit Redemption Form (if any), UOBAM INDEKS BISNIS-27 Investment Switching Form (if any) can be obtained in the Investment Manager offices and Selling Agents appointed by Investment Manager (if any). Contact the Investment Manager for further details.
- 21.2.** In order to prevent any delay in the delivery of UOBAM INDEKS BISNIS-27 Monthly Reports and other information regarding Investment, the Participation Unit Holder is expected to immediately inform the Investment Manager or the Selling Agents appointed by the Investment Manager (if any) regarding the change of address where the Participation Unit Holder is performing the Participation Unit purchase.

**Investment Manager**  
**PT UOB Asset Management Indonesia**  
UOB Plaza 42nd Floor Unit 2  
Jl. M.H. Thamrin No. 10  
Central Jakarta 10230  
Phone: (021) 29290889  
Fax: (021) 29290809

**Custodian Bank**  
**PT Bank Central Asia Tbk**  
Komplek Perkantoran Landmark Pluit  
Blok A No. 8, 6th Floor  
Jl. Pluit Selatan Raya Nomor 2, Penjaringan  
North Jakarta 14440  
Phone: (021) 2358 8665  
Fax: (021) 660 1823 / 1824

**CHAPTER XXII**  
**ACCOUNTANT OPINIONS ON FINANCIAL STATEMENTS**

*See next page*

## **Reksa Dana Indeks UOBAM Indeks Bisnis-27**

Laporan Keuangan/

*Financial Statements*

Untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021/

*For the Years Ended December 31, 2022 and 2021*



**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
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Independent Auditors' Report**

Surat Pernyataan tentang Tanggung Jawab atas Laporan Keuangan Reksa Dana Indeks UOBAM Indeks Bisnis-27 untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021 yang ditandatangani oleh/

*The Statements on the Responsibility for Financial Statements of Reksa Dana Indeks UOBAM Indeks Bisnis-27 for the Years Ended December 31, 2022 and 2021 signed by*

- PT UOB Asset Management Indonesia sebagai Manajer Investasi/*as the Investment Manager*
- PT Bank Central Asia Tbk sebagai Bank Kustodian/*as the Custodian Bank*

**LAPORAN KEUANGAN - Untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021/  
FINANCIAL STATEMENTS - For the Years Ended December 31, 2022 and 2021**

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**Branch Office:**Satrio Tower, 15<sup>th</sup> Floor  
Jl. Prof. Dr. Satrio, Blok C4, Kav 6-7  
Jakarta Selatan - 12950  
INDONESIAT +62 21 2598 2152  
F +62 21 2598 2154**Laporan Auditor Independen****No. 00059/3.0351/AU.1/09/0003-3/1/III/2023****Pemegang Unit Penyertaan, Manajer Investasi, dan Bank Kustodian  
Reksa Dana Indeks UOBAM Indeks Bisnis-27****Opini**

Kami telah mengaudit laporan keuangan Reksa Dana Indeks UOBAM Indeks Bisnis-27 terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan aset bersih, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Reksa Dana Indeks UOBAM Indeks Bisnis-27 tanggal 31 Desember 2022, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

**Basis Opini**

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Reksa Dana berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

**Penekanan Suatu Hal**

Laporan keuangan terlampir disusun dengan anggapan bahwa Reksa Dana Indeks UOBAM Indeks Bisnis-27 (Reksa Dana) akan melanjutkan operasinya sebagai entitas yang berkemampuan untuk mempertahankan kelangsungan usahanya. Sebagaimana diungkapkan dalam Catatan 20 atas laporan keuangan, pada tanggal 31 Desember 2022, Reksa Dana memiliki nilai aset bersih dibawah Rp 10.000.000.000. Sesuai dengan Kontrak Investasi Kolektif, apabila selama 120 hari bursa (periode relaksasi OJK: 160 hari) berturut-turut nilai aset bersih Reksa Dana berjumlah kurang dari Rp 10.000.000.000, maka Reksa Dana wajib dibubarkan. Hal tersebut menimbulkan ketidakpastian signifikan tentang kemampuan Reksa Dana untuk mempertahankan kelangsungan usahanya. Laporan keuangan terlampir tidak mencakup penyesuaian yang mungkin timbul akibat dari ketidakpastian tersebut.

**Independent Auditors' Report****No. 00059/3.0351/AU.1/09/0003-3/1/III/2023****The Unitholders, Investment Manager, and Custodian Bank  
Reksa Dana Indeks UOBAM Indeks Bisnis-27****Opinion**

We have audited the accompanying financial statements of Reksa Dana Indeks UOBAM Indeks Bisnis-27, which comprise the statement of financial position as of December 31, 2022, and the statements of profit or loss and other comprehensive income, changes in net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Reksa Dana Indeks UOBAM Indeks Bisnis-27 as of December 31, 2022, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Mutual Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of a Matter**

The accompanying financial statements have been prepared assuming that Reksa Dana Indeks UOBAM Indeks Bisnis-27 (the Mutual Fund) will continue as a going concern. As discussed in Note 20 to the financial statements, as of December 31, 2022, the Mutual Fund have a net asset value less than Rp 10,000,000,000. In accordance with the Collective Investment Contract, if during 120 consecutive bourse days (OJK relaxation period: 160 days) the net asset value of the Mutual Fund has been less than Rp 10,000,000,000, then the Mutual Fund is subjected to liquidation. These conditions raise significant doubt on the Mutual Fund's ability to continue as a going concern. The accompanying financial statements do not include adjustments relating to the uncertainties.



**Tanggung Jawab Manajer Investasi dan Bank Kustodian atas Laporan Keuangan**

Manajer Investasi dan Bank Kustodian bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh Manajer Investasi dan Bank Kustodian untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan, Manajer Investasi dan Bank Kustodian bertanggung jawab untuk menilai kemampuan Reksa Dana dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali Manajer Investasi dan Bank Kustodian memiliki intensi untuk melikuidasi Reksa Dana atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Manajer Investasi dan Bank Kustodian bertanggung jawab untuk mengawasi proses pelaporan keuangan Reksa Dana.

**Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan**

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan mempengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.

**Responsibility of Investment Manager and Custodian Bank for the Financial Statements**

Investment Manager and Custodian Bank are responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as Investment Manager and Custodian Bank determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Investment Manager and Custodian Bank are responsible for assessing the Mutual Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Investment Manager and Custodian Bank either intends to liquidate the Mutual Fund or to cease operations, or has no realistic alternative but to do so.

Investment Manager and Custodian Bank are responsible for overseeing the Mutual Fund's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Reksa Dana.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh Manajer Investasi dan Bank Kustodian.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh Manajer Investasi dan Bank Kustodian dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Reksa Dana untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Reksa Dana tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Mutual Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Investment Manager and Custodian Bank.
- Conclude on the appropriateness of Investment Manager and Custodian Bank's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Mutual Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Mutual Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Kami mengkomunikasikan kepada Manajer Investasi dan Bank Kustodian mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

We communicate with Investment Manager and Custodian Bank regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MIRAWATI SENSI IDRIS



Suharsono  
Izin Akuntan Publik No. AP. 0003 /  
Certified Public Accountant License No. AP. 0003

13 Maret 2023/March 13, 2023





**SURAT PERNYATAAN MANAJER INVESTASI  
DAN BANK KUSTODIAN  
TENTANG TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2022 DAN 2021  
REKSA DANA INDEKS UOBAM INDEKS  
BISNIS-27**

**INVESTMENTS MANAGER'S AND CUSTODIAN  
BANK'S STATEMENT LETTER  
REGARDING THE RESPONSIBILITY  
FOR THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
DECEMBER 31, 2022 AND 2021  
REKSA DANA INDEKS UOBAM INDEKS  
BISNIS-27**

Kami yang bertanda tangan di bawah ini:

We, the undersigned:

**Manajer Investasi**

**Investment Manager**

Nama/Name :  
Alamat Kantor/Office address :

Mungki Ariwibowo Adil  
UOB Plaza Lt. 42 Unit 2  
Jl. MH. Thamrin No. 10,  
Jakarta 10230

Nomor Telepon/Telephone number :  
Jabatan/Title :

021 - 29290889  
Direktur Utama

Nama/Name :  
Alamat Kantor/Office address :

Migi R. Byaktika  
UOB Plaza Lt. 42 Unit 2  
Jl. MH. Thamrin No. 10,  
Jakarta 10230

Nomor Telepon/Telephone number :  
Jabatan/Title :

021 - 29290889  
Direktur

**Bank Kustodian**

**Custodian Bank**

Nama/Name :  
Alamat Kantor/Office address :

Harrie Yonata  
Jl. Pluit Selatan Raya No. 2, Landmark Pluit  
Penjaringan, Jakarta Utara 14440

Nomor Telepon/Telephone number :  
Jabatan/Title :

021 - 23588000  
Vice President

Nama/Name :  
Alamat Kantor/Office address :

Hardi Suhardi  
Jl. Pluit Selatan Raya No. 2, Landmark Pluit  
Penjaringan, Jakarta Utara 14440

Nomor Telepon/Telephone number :  
Jabatan/Title :

021 - 23588000  
Assistant Vice President

menyatakan bahwa:

declare that:

1. Manajer Investasi dan Bank Kustodian bertanggung jawab atas penyusunan dan penyajian laporan keuangan Reksa Dana Indeks UOBAM Indeks Bisnis-27 (Reksa Dana) sesuai dengan tugas dan tanggung jawab masing-masing sebagai Manajer Investasi dan Bank Kustodian sebagaimana tercantum dalam Kontrak Investasi Kolektif (KIK) Reksa Dana, serta menurut peraturan dan perundangan yang berlaku.

1. Investment Manager and Custodian Bank are responsible for the preparation and presentation of the financial statements of Reksa Dana Indeks UOBAM Indeks Bisnis-27 (the Mutual Fund) in accordance with our duties and responsibilities as Investment Manager and Custodian Bank, respectively, as stated in the Collective Investment Contract of the Mutual Fund, and in accordance with prevailing laws and regulations.


- |  |   |
|--|---|
| <p>2. Laporan keuangan Reksa Dana telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.</p> <p>3. a. Semua informasi dalam laporan keuangan Reksa Dana tersebut telah dimuat secara lengkap dan benar, dan</p> <p>b. Laporan keuangan Reksa Dana tersebut tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.</p> <p>4. Bertanggung jawab atas sistem pengendalian intern dalam Reksa Dana.</p> | <p>2. The financial statements of the Mutual Fund have been prepared and presented in accordance with Indonesian Financial Accounting Standards.</p> <p>3. a. All information has been fully and correctly disclosed in the financial statements of the Mutual Fund, and</p> <p>b. The financial statements of the Mutual Fund do not contain false materially information or facts, and do not conceal any information or facts.</p> <p>4. We are responsible for the internal control of the Mutual Fund.</p> |
|--|---|


Demikian pernyataan ini dibuat dengan sebenarnya.

This statement has been made truthfully.

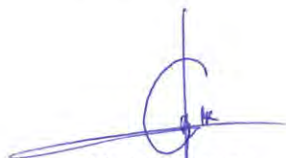
Jakarta, 13 Maret 2023/March 13, 2023

 PT UOB Asset Management Indonesia

  
Mungki Ariwibowo Adil  
Direktur Utama/President Director

  
Migi R. Byaktika  
Direktur/Director

PT Bank Central Asia Tbk

  
Harrie Yonata  
Vice President

  
Hardi Suhardi  
Assistant Vice President

	2022	Catatan/ Notes	2021	
<b>ASET</b>				<b>ASSETS</b>
Portofolio efek dalam efek bersifat ekuitas (biaya perolehan Rp 9.093.294.694 dan Rp 10.538.072.463 masing-masing pada tanggal 31 Desember 2022 dan 2021)	9.506.193.180	4	11.179.153.200	Investment portfolios in equity instrument (acquisition cost of Rp 9,093,294,694 and Rp 10,538,072,463 as of December 31, 2022 and 2021, respectively)
Kas	117.620.897	5	111.842.112	Cash
Piutang transaksi efek	204.884.146	6	-	Receivable from securities transactions
Piutang dividen	-		19.107.088	Dividend receivable
<b>JUMLAH ASET</b>	<b>9.828.698.223</b>		<b>11.310.102.400</b>	<b>TOTAL ASSETS</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
Uang muka diterima atas pemesanan unit penyertaan	2.005.000	7	790.000	Advances received for subscribed units
Liabilitas atas pembelian kembali unit penyertaan	1.278.106	8	324.375	Liabilities for redemption of investment units
Beban akrual	28.452.278	9	28.770.232	Accrued expenses
Utang pajak	359.720	10	191.527	Tax payable
Utang lain-lain	3.779.800		28.000	Others liabilities
<b>JUMLAH LIABILITAS</b>	<b>35.874.904</b>		<b>30.104.134</b>	<b>TOTAL LIABILITIES</b>
<b>JUMLAH NILAI ASET BERSIH</b>	<b>9.792.823.319</b>		<b>11.279.998.266</b>	<b>TOTAL NET ASSET VALUE</b>
<b>JUMLAH UNIT PENYERTAAN YANG BEREDAR</b>	<b>7.168.276,1952</b>	12	<b>9.481.466,9714</b>	<b>TOTAL OUTSTANDING INVESTMENT UNITS</b>
<b>NILAI ASET BERSIH PER UNIT PENYERTAAN</b>	<b>1.366,1336</b>		<b>1.189,6891</b>	<b>NET ASSETS VALUE PER INVESTMENT UNIT</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to financial statements which are an integral part of the financial statements.

REKSA DANA INDEKS UOBAM INDEKS BISNIS-27  
Laporan Laba Rugi dan Penghasilan Komprehensif Lain  
Untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021  
(Angka-angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)

REKSA DANA INDEKS UOBAM INDEKS BISNIS-27  
Statements of Profit or Loss and Other Comprehensive Income  
For the Years Ended December 31, 2022 and 2021  
(Figures are Presented in Rupiah, unless Otherwise Stated)

	2022	Catatan/ Notes	2021	
<b>PENDAPATAN</b>				<b>INCOME</b>
Pendapatan investasi				Investment income
Pendapatan bunga	-	13	57.534	Interest income
Pendapatan dividen	191.992.705		270.071.498	Dividend income
Keuntungan (kerugian) investasi yang telah direalisasi	1.467.796.561		(315.635.966)	Realized gain (loss) on investments
Keuntungan (kerugian) investasi yang belum direalisasi	(228.182.251)		264.063.429	Unrealized gain (loss) on investments
Pendapatan lainnya	1.021.097		1.974.938	Other income
<b>JUMLAH PENDAPATAN</b>	<b>1.432.628.112</b>		<b>220.531.433</b>	<b>TOTAL INCOME</b>
<b>BEBAN</b>				<b>EXPENSES</b>
Beban investasi				Investment expenses
Beban pengelolaan investasi	86.274.316	14	109.361.089	Investment management expense
Beban kustodian	15.529.377	15	19.684.996	Custodial expense
Beban lain-lain	105.739.893	16	24.405.837	Other expenses
Beban lainnya	204.219		394.987	Other expense
<b>JUMLAH BEBAN</b>	<b>207.747.805</b>		<b>153.846.909</b>	<b>TOTAL EXPENSES</b>
<b>LABA SEBELUM PAJAK</b>	<b>1.224.880.307</b>		<b>66.684.524</b>	<b>PROFIT BEFORE TAX</b>
<b>BEBAN PAJAK</b>				<b>TAX EXPENSE</b>
Pajak kini	-	17	-	Current tax
<b>LABA TAHUN BERJALAN</b>	<b>1.224.880.307</b>		<b>66.684.524</b>	<b>INCOME FOR THE YEAR</b>
<b>PENGHASILAN KOMPREHENSIF LAIN</b>	<b>-</b>		<b>-</b>	<b>OTHER COMPREHENSIVE INCOME</b>
<b>PENGHASILAN KOMPREHENSIF TAHUN BERJALAN</b>	<b>1.224.880.307</b>		<b>66.684.524</b>	<b>COMPREHENSIVE INCOME FOR THE YEAR</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to financial statements which are an integral part of the financial statements.



	Transaksi dengan Pemegang Unit Penyertaan/ <i>Transactions with Unitholders</i>	Jumlah Kenaikan Nilai Aset Bersih/ <i>Total Increase in Net Asset Value</i>	Penghasilan Komprensif Lain/ Other <i>Comprehensive Income</i>	Jumlah Aset Bersih/ <i>Total Net Asset Value</i>	
<b>Saldo per 1 Januari 2021</b>	(1.590.238.524)	6.238.216.052	-	4.647.977.528	<b>Balance as of January 1, 2021</b>
Laba tahun berjalan	-	66.684.524	-	66.684.524	Profit for the year
Transaksi dengan pemegang unit penyertaan					Transactions with unitholders
Penjualan unit penyertaan	7.149.336.843	-	-	7.149.336.843	Sales of investment units
Pembelian kembali unit penyertaan	(584.000.629)	-	-	(584.000.629)	Redemption of investment units
Penghasilan komprehensif lain	-	-	-	-	Other comprehensive income
<b>Saldo per 31 Desember 2021</b>	4.975.097.690	6.304.900.576	-	11.279.998.266	<b>Balance as of December 31, 2021</b>
Laba tahun berjalan	-	1.224.880.307	-	1.224.880.307	Profit for the year
Transaksi dengan pemegang unit penyertaan					Transactions with unitholders
Penjualan unit penyertaan	12.213.479.669	-	-	12.213.479.669	Sales of investment units
Pembelian kembali unit penyertaan	(14.925.534.923)	-	-	(14.925.534.923)	Redemption of investment units
Penghasilan komprehensif lain	-	-	-	-	Other comprehensive income
<b>Saldo per 31 Desember 2022</b>	2.263.042.436	7.529.780.883	-	9.792.823.319	<b>Balance as of December 31, 2022</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to financial statements which are an integral part of the financial statements.

**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
**Laporan Arus Kas**  
**Untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021**  
**(Angka-angka Disajikan dalam Rupiah, kecuali Dinyatakan Lain)**

**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
**Statements of Cash Flows**  
**For the Years Ended December 31, 2022 and 2021**  
**(Figures are Presented in Rupiah, unless Otherwise Stated)**

	<u>2022</u>	<u>2021</u>	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan dividen	211.099.793	251.953.464	Dividend received
Penerimaan bunga - bersih	816.878	1.959.677	Interest received - net
Hasil penjualan portofolio efek ekuitas - bersih	15.055.544.654	4.163.478.220	Proceed from sales of equity instruments portfolio - net
Pembelian portofolio efek ekuitas	(12.347.854.470)	(10.873.839.457)	Purchase of equity instruments portfolio
			Withdrawal of money
Pencairan instrumen pasar uang	-	100.000.000	market instrument
Pembayaran beban investasi	(203.941.547)	(189.695.868)	Investment expenses
Penerimaan restitusi pajak penghasilan	-	3.411.215	Receipt from restitution of income tax
Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Operasi	<u>2.715.665.308</u>	<u>(6.542.732.749)</u>	Net Cash Provided by (Used in) Operating Activities
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>			<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan dari penjualan unit penyertaan	12.214.694.669	7.150.126.843	Proceeds from sales of investment units
Pembayaran untuk pembelian kembali unit penyertaan	(14.924.581.192)	(583.676.254)	Payments for redemption of investment units
Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	<u>(2.709.886.523)</u>	<u>6.566.450.589</u>	Net Cash Provided by (Used in) Financing Activities
<b>KENAIKAN NETO KAS DI BANK</b>	<b>5.778.785</b>	<b>23.717.840</b>	<b>NET INCREASE IN CASH IN BANK</b>
<b>KAS DI BANK AWAL TAHUN</b>	<b>111.842.112</b>	<b>88.124.272</b>	<b>CASH IN BANK AT BEGINNING OF THE YEAR</b>
<b>KAS DI BANK AKHIR TAHUN</b>	<b>117.620.897</b>	<b>111.842.112</b>	<b>CASH IN BANK AT END OF THE YEAR</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

See accompanying notes to financial statements which are an integral part of the financial statements.

**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
**Catatan atas Laporan Keuangan**  
**Untuk Tahun-tahun yang Berakhir**  
**31 Desember 2022 dan 2021**  
**(Angka-angka Disajikan dalam Rupiah, kecuali**  
**Dinyatakan Lain)**

**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
**Notes to Financial Statements**  
**For the Years Ended**  
**December 31, 2022 and 2021**  
**(Figures are Presented in Rupiah,**  
**unless Otherwise Stated)**

**1. Umum**

Reksa Dana Indeks UOBAM Indeks Bisnis-27 (Reksa Dana) adalah reksa dana berbentuk Kontrak Investasi Kolektif bersifat terbuka berdasarkan Undang-Undang Pasar Modal No. 8 Tahun 1995 dan Peraturan No. IV.B.1, Lampiran Surat Keputusan Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam dan LK atau sekarang Otoritas Jasa Keuangan/OJK) No. Kep-552/BL/2010 tanggal 30 Desember 2010 mengenai "Pedoman Pengelolaan Reksa Dana Berbentuk Kontrak Investasi Kolektif" yang telah diubah terakhir dengan Peraturan OJK No. 2/POJK.04/2020 tanggal 8 Januari 2020 mengenai "Reksa Dana Berbentuk Kontrak Investasi Kolektif" serta Peraturan No. IV.C.4, Lampiran Surat Keputusan Ketua Bapepam No. KEP-262/BL/2011 tanggal 31 Mei 2011 yang telah diubah dengan Peraturan OJK No. 48/POJK.04/2015 tanggal 23 Desember 2015 mengenai "Pedoman Pengelolaan Reksa Dana Terproteksi, Reksa Dana dengan Penjaminan, dan Reksa Dana Indeks".

Kontrak Investasi Kolektif (KIK) Reksa Dana antara PT UOB Asset Management Indonesia sebagai Manajer Investasi dan PT Bank Central Asia Tbk sebagai Bank Kustodian dituangkan dalam Akta No. 24 tanggal 25 Mei 2012 dari Sri Hastuti, S.H., notaris di Jakarta. Reksa Dana Indeks PG Indeks Bisnis-27 telah mengalami perubahan nama menjadi Reksa Dana Indeks UOBAM Indeks Bisnis-27 berdasarkan Akta Addendum KIK Reksa Dana No. 31 tanggal 15 April 2020 dari Leolin Jayayanti, S.H., M.Kn., notaris di Jakarta. Selanjutnya KIK tersebut juga telah diubah dengan Akta Addendum I KIK Reksa Dana No. 25 tanggal 9 September 2020 dari notaris yang sama mengenai perubahan jumlah unit penyertaan; perubahan biaya penggunaan Indeks Bisnis-27 sebagai nama dan indeks acuan Reksa Dana Indeks UOBAM Indeks Bisnis-27; perubahan batas minimum penjualan unit penyertaan, pembelian kembali unit penyertaan, pengalihan investasi unit penyertaan; penyesuaian ketentuan dalam KIK dan Prospektus dengan Undang-undang, Peraturan-peraturan OJK (POJK) dan Surat Edaran OJK (SEOJK) serta kebijakan OJK; dan penyesuaian ketentuan-ketentuan dalam KIK dan Prospektus dengan kebijakan OJK.

**1. General**

Reksa Dana Indeks UOBAM Indeks Bisnis-27 (the Mutual Fund) is an open-ended mutual fund in the form of a Collective Investment Contract, established within the framework of the Capital Market Law No. 8 of 1995 and Regulation No. IV.B.1, Appendix of the Decision Letter of the Chairman of the Capital Market and Financial Institutions Supervisory Agency (Bapepam-LK or currently Financial Services Authority/OJK) No. Kep-552/BL/2010 dated December 30, 2010 concerning "Guidelines for Mutual Fund Management in the Form of Collective Investment Contract" which has been amended most recently through OJK Regulation No. 2/POJK.04/2020 dated January 8, 2020 concerning "Mutual Funds in the Form of Collective Investment Contract" and Regulation No. IV.C.4, Appendix of the Decision of the Chairman of Bapepam No. KEP-262/BL/2011 dated May 31, 2011 which has been amended with OJK Regulation No. 48/POJK.04/2015 concerning "Guidelines for the Management of Protected, Guaranteed and Index Fund".

The Collective Investment Contract on the Mutual Fund between PT UOB Asset Management Indonesia as the Investment Manager and PT Bank Central Asia Tbk as the Custodian Bank was stated in Deed No. 24 dated May 25, 2012 of Sri Hastuti, S.H., public notary in Jakarta. Reksa Dana Indeks PG Indeks Bisnis-27 has changed its name to Reksa Dana Indeks UOBAM Indeks Bisnis-27 based on Deed of Amendment to Collective Investment Contracts No. 31 dated April 15, 2020 from Leolin Jayayanti, S.H., M.Kn., a public notary in Jakarta. Furthermore, the Collective Investment Contract has also been amended by Deed of Amendment I to Collective Investment Contract No. 25 dated September 9, 2020 from the same notary, concerning the changes of investment units; changes in fee for using Indeks Bisnis-27 as the name and reference index for Reksa Dana Indeks UOBAM Indeks Bisnis-27; changes in minimum limit for sale of investment units, redemption of investment units, transfer of investment units; adjustments in Collective Investment Contract and Prospectus to conform with Laws, OJK's regulation (POJK) and OJK Circular Letter (SEOJK) and OJK's policy; and requirements adjustment in KIK and Prospectus with OJK policy.

**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
**Catatan atas Laporan Keuangan**  
**Untuk Tahun-tahun yang Berakhir**  
**31 Desember 2022 dan 2021**  
**(Angka-angka Disajikan dalam Rupiah, kecuali**  
**Dinyatakan Lain)**

**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
**Notes to Financial Statements**  
**For the Years Ended**  
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**(Figures are Presented in Rupiah,**  
**unless Otherwise Stated)**

Jumlah unit penyertaan yang ditawarkan oleh Reksa Dana sesuai dengan Kontrak Investasi Kolektif adalah sebanyak 10.000.000.000 (sebelumnya 1.000.000.000) unit penyertaan dengan nilai aset neto sebesar Rp 1.000 per unit penyertaan.

In accordance with the Collective Investment Contract, the Mutual Fund offers 10,000,000,000 (previously 1,000,000,000) investment units with net assets value Rp 1,000 per investment unit.

Reksa Dana memperoleh pernyataan efektif berdasarkan Surat Keputusan Badan Pengawas Pasar Modal dan Lembaga Keuangan No. S-10171/BL/2012 tanggal 15 Agustus 2012.

The Mutual Fund obtained the Notice of Effectivity based on Decision Letter of Capital Market Supervisory Agency and Financial Institution No. S-10171/BL/2012 dated August 15, 2012.

PT UOB Asset Management Indonesia sebagai Manajer Investasi didukung oleh tenaga profesional yang terdiri dari Komite Investasi dan Tim Pengelola Investasi. Komite Investasi akan mengarahkan dan mengawasi Tim Pengelola Investasi dalam menjalankan kebijakan dan strategi investasi sehari-hari sesuai dengan tujuan investasi. Komite Investasi terdiri dari:

PT UOB Asset Management Indonesia as Investment Manager supported by professional consist of Investment Committee and Investment Management Team. Investment Committee will direct and supervise the Investment Management Team in implementing daily investment policy and strategy according to investment objectives. Investment Committee consist of:

Ketua	Chong Jiun Yeh	Chairman
Ketua Pengganti	Mungki Ariwibowo Adil	Alternate Chairman
Anggota	Widrawan Hindrawan	Member
Sekretaris	Albert Z. Budiman	Secretary

Tim Pengelola Investasi bertugas sebagai pelaksana harian atas kebijakan, strategi dan eksekusi investasi yang telah diformulasikan bersama dengan Komite Investasi. Tim Pengelola Investasi terdiri dari:

Investment Management Team as a daily implementer of investment policy, strategy and execution that formulated together with the Investment Committee. Investment Management Team consist of:

Ketua	Albert Z. Budiman	Chairman
Anggota	Brian Lambertus Dago	Member

Sesuai dengan KIK, tujuan investasi Reksa Dana adalah untuk memberikan hasil (*return*) investasi yang mengacu pada kinerja Indeks Bisnis-27, dengan menggunakan pendekatan investasi pasif atau indeksasi.

In accordance with the Collective Investment Contract, the purpose investment of Mutual Fund is to provide investment return that refer to the performance of the Business-27 Index using a passive or indexing investment approach.

Berdasarkan KIK, kekayaan Reksa Dana akan diinvestasikan minimum 80% dan maksimum 100% dari nilai aset neto pada efek bersifat ekuitas yang berasal dari kumpulan efek yang terdaftar pada Indeks Bisnis-27 dan minimum 0% dan maksimum 20% dari nilai aset neto pada instrumen pasar uang dalam negeri yang mempunyai jatuh tempo kurang dari 1 (satu) tahun dan/atau efek bersifat utang dan/atau efek bersifat ekuitas yang telah dijual dalam Penawaran Umum dan/atau diperdagangkan di Bursa Efek baik di dalam maupun di luar negeri sesuai dengan peraturan perundang-undangan yang berlaku di Indonesia.

Based on the Collective Investment Contract, the assets of the Mutual Fund will be invested minimum of 80% and maximum of 100% of net asset value in equity instruments which listed in the Business-27 Index and minimum of 0% and maximum of 20% of net asset value in domestic money market instruments with maturity less than 1 (one) year and/or debt instruments and/or equity instruments sold through public offerings and/or listed in the Indonesia Stock Exchange both at domestic or foreign in accordance with prevailing laws and regulations in Indonesia.

Transaksi unit penyertaan dan nilai aset bersih per unit penyertaan dipublikasikan hanya pada hari-hari bursa, dimana hari terakhir bursa di Bursa Efek Indonesia pada bulan Desember 2022 dan 2021 masing-masing adalah tanggal 30 Desember 2022 dan 30 Desember 2021. Laporan keuangan Reksa Dana untuk tahun-tahun yang berakhir 31 Desember 2022 dan 2021 ini disajikan berdasarkan aset neto yang dapat diatribusikan kepada pemegang unit Reksa Dana masing-masing pada tanggal 31 Desember 2022 dan 2021.

Laporan keuangan Reksa Dana untuk tahun yang berakhir 31 Desember 2022 diselesaikan dan diotorisasi untuk penerbitan pada tanggal 13 Maret 2023 oleh Manajer Investasi dan Bank Kustodian yang bertanggung jawab atas penyusunan dan penyajian laporan keuangan masing-masing sebagai Manajer Investasi dan Bank Kustodian sebagaimana tercantum dalam Kontrak Investasi Kolektif Reksa Dana Indeks UOBAM Indeks Bisnis-27, serta menurut peraturan dan perundangan yang berlaku atas laporan keuangan Reksa Dana tersebut.

Investment unit transactions are conducted and the net assets value per investment unit is published during the trading days in the stock exchange, of which the last trading days in the Indonesia Stock Exchange in December 2022 and 2021 were on December 30, 2022 and December 30, 2021, respectively. The financial statements of the Mutual Fund for the years ended December 31, 2022 and 2021 are prepared based on the Mutual Fund's net assets attributable to unitholders as of December 31, 2022 and 2021, respectively.

The financial statements of the Mutual Fund for the year ended December 31, 2022 were completed and authorized for issuance on March 13, 2023 by the Investment Manager and the Custodian Bank, who are responsible for the preparation and presentation of financial statements as the Investment Manager and the Custodian Bank, respectively, as stated in the Collective Investment Contract of Reksa Dana Indeks UOBAM Indeks Bisnis-27, and in accordance with prevailing laws and regulations on the Mutual Fund's financial statements.

## **2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting**

### **a. Dasar Penyusunan dan Pengukuran Laporan Keuangan**

Laporan keuangan disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia, meliputi pernyataan dan interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (IAI) dan Dewan Standar Akuntansi Syariah IAI serta peraturan OJK No. 33/POJK.04/2020 tanggal 25 Mei 2020 tentang "Penyusunan Laporan Keuangan Produk Investasi Berbentuk Kontrak Investasi Kolektif" dan Surat Edaran Otoritas Jasa Keuangan No. 14/SEOJK.04/2020 tanggal 8 Juli 2020 tentang "Pedoman Perlakuan Akuntansi Produk Investasi Berbentuk Kontrak Investasi Kolektif".

## **2. Summary of Significant Accounting and Financial Reporting Policies**

### **a. Basis of Financial Statements Preparation and Measurement**

The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the statements and interpretations issued by the Board of Financial Accounting Standards of the Institute of Indonesia Chartered Accountants (IAI) and the Board of Sharia Accounting Standards of IAI and OJK Regulation No. 33/POJK.04/2020 dated May 25, 2020, concerning "Presentation of Financial Statements of Investment Product in the Form of Collective Investment Contract" and OJK Circular Letter No. 14/SEOJK.04/2020 dated July 8, 2020, concerning "Guidelines for the Accounting Treatment of Investment Product in the Form of Collective Investment Contract". Such financial statements are an English translation of the Mutual Fund's statutory report in Indonesia.

Dasar pengukuran laporan keuangan ini adalah biaya perolehan (*historical cost*), kecuali beberapa akun tertentu disusun berdasarkan pengukuran lain, sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut. Laporan keuangan ini disusun dengan metode akrual, kecuali laporan arus kas.

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi dan pendanaan. Aktivitas investasi tidak dikelompokkan terpisah karena aktivitas investasi adalah aktivitas operasi utama Reksa Dana.

Mata uang yang digunakan dalam penyusunan dan penyajian laporan keuangan adalah mata uang Rupiah (Rp) yang juga merupakan mata uang fungsional Reksa Dana.

**b. Portofolio Efek**

Portofolio efek terdiri dari efek ekuitas.

**c. Instrumen Keuangan**

Reksa Dana menerapkan PSAK No. 71, Instrumen Keuangan, mengenai pengaturan instrumen keuangan terkait klasifikasi dan pengukuran, penurunan nilai atas instrumen keuangan dan akuntansi lindung nilai.

Pada tanggal 31 Desember 2022 dan 2021, Reksa Dana memiliki instrumen keuangan dalam kategori aset keuangan yang diukur pada nilai wajar melalui laba rugi, aset keuangan pada biaya perolehan diamortisasi dan liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

**Aset Keuangan**

Reksa Dana mengklasifikasikan aset keuangan sesuai dengan PSAK No. 71, Instrumen Keuangan, sehingga setelah pengakuan awal aset keuangan diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain atau nilai wajar melalui laba rugi, dengan menggunakan dua dasar, yaitu:

- (a) Model bisnis Reksa Dana dalam mengelola aset keuangan; dan

The measurement basis used is the historical cost, except for certain accounts which are measured on the bases described in the related accounting policies. The financial statements, except for the statements of cash flows, are prepared under the accrual basis of accounting.

The statements of cash flows are prepared using the direct method with classifications of cash flows into operating and financing activities. Investing activities are not separately classified since the investing activities are the main operating activities of the Mutual Fund.

The currency used in the preparation and presentation of the financial statements is the Indonesian Rupiah (Rp) which is also the functional currency of the Mutual Fund.

**b. Investment Portfolios**

The investment portfolios consist of equity instruments.

**c. Financial Instruments**

The Mutual Fund has applied PSAK No. 71, Financial Instruments, which set the requirements in classification and measurement, impairment in value of financial assets and hedging accounting.

As of December 31, 2022 and 2021, the Mutual Fund has financial instruments under financial assets at FVPL, financial assets at amortized cost, and financial liabilities at amortized cost categories.

**Financial Assets**

The Mutual Fund classifies its financial assets in accordance with PSAK No. 71, Financial Instruments, that classifies financial assets as subsequently measured at amortized cost, fair value through comprehensive income or fair value through profit or loss, on the basis of both:

- (a) The Mutual Fund's business model for managing the financial assets; and

<p>(b) Karakteristik arus kas kontraktual dari aset keuangan.</p>	<p>(b) The contractual cash flow characteristics of the financial assets.</p>
<p>1. Aset keuangan pada biaya perolehan diamortisasi</p> <p>Aset keuangan diukur pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:</p> <p>(a) Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan</p> <p>(b) Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata dari pembayaran pokok dan bunga dari jumlah pokok terutang.</p> <p>Aset keuangan pada biaya perolehan diamortisasi diukur pada jumlah yang diakui saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi dengan cadangan kerugian penurunan nilai.</p> <p>Pada tanggal 31 Desember 2022 dan 2021, kategori ini meliputi kas di bank, piutang transaksi efek dan piutang dividen.</p>	<p>1. Financial assets at amortized cost</p> <p>A financial asset shall be measured at amortized cost if both of the following conditions are met:</p> <p>(a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and</p> <p>(b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.</p> <p>Financial assets at amortized cost is measured at initial amount minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for allowance for impairment.</p> <p>As of December 31, 2022 and 2021, this category includes cash in bank, receivable from securities transactions and dividen receivable.</p>
<p>2. Aset keuangan yang diukur pada nilai wajar melalui laba rugi</p> <p>Aset keuangan diukur pada nilai wajar melalui laba rugi meliputi aset keuangan dalam kelompok diperdagangkan.</p> <p>Aset keuangan yang diukur pada nilai wajar melalui laba rugi dicatat pada laporan posisi keuangan pada nilai wajarnya. Perubahan nilai wajar langsung diakui dalam laba rugi. Bunga yang diperoleh dicatat sebagai pendapatan bunga, sedangkan pendapatan dividen dicatat sebagai bagian dari pendapatan lain-lain sesuai dengan persyaratan dalam kontrak, atau pada saat hak untuk memperoleh pembayaran atas dividen tersebut telah ditetapkan.</p>	<p>2. Financial assets at fair value through profit or loss</p> <p>A financial asset shall be measured at fair value through profit or loss are included financial assets held for trading.</p> <p>Financial assets at FVPL are recorded in the statement of financial position at fair value. Changes in fair value are recognized directly in profit or loss. Interest earned is recorded as interest income, while dividend income is recorded as part of other income according to the terms of the contract, or when the right of payment has been established.</p>

Pada tanggal 31 Desember 2022 dan 2021, kategori ini meliputi portofolio efek dalam efek ekuitas.

As of December 31, 2022 and 2021, this category includes investment portfolio in equity instruments.

***Liabilitas Keuangan dan Instrumen Ekuitas***

Liabilitas keuangan dan instrumen ekuitas Reksa Dana diklasifikasikan berdasarkan substansi perjanjian kontraktual serta definisi liabilitas keuangan dan instrumen ekuitas. Kebijakan akuntansi yang diterapkan atas instrumen keuangan tersebut diungkapkan berikut ini.

***Financial Liabilities and Equity Instruments***

Financial liabilities and equity instruments of the Mutual Fund are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and equity instrument. The accounting policies adopted for specific financial instruments are set out below.

***Liabilitas Keuangan***

Liabilitas keuangan dalam lingkup PSAK No. 71 diklasifikasikan sebagai berikut: (i) liabilitas keuangan yang diukur dengan biaya diamortisasi, (ii) liabilitas keuangan yang diukur dengan nilai wajar melalui laba rugi atau melalui penghasilan komprehensif lain. Reksa Dana menentukan klasifikasi liabilitas keuangan pada saat pengakuan awal.

***Financial Liabilities***

Financial liabilities within the scope of PSAK No. 71 are classified as follows: (i) financial liabilities at amortized cost, (ii) financial liabilities at fair value through profit and loss (FVPL) or other comprehensive income (FVOCI). The Mutual Fund determines the classification of its financial liabilities at initial recognition.

Seluruh liabilitas keuangan diakui pada awalnya sebesar nilai wajar dan, dalam hal pinjaman dan utang, termasuk biaya transaksi yang dapat diatribusikan secara langsung dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Amortisasi suku bunga efektif disajikan sebagai bagian dari beban keuangan dalam laba rugi.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, inclusive of directly attributable transaction costs and subsequently measured at amortized cost using the effective interest rate method. The amortization of the effective interest rate is included in finance costs in profit or loss.

**Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi**

Liabilitas keuangan pada biaya perolehan diamortisasi diukur pada jumlah yang diakui saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya.

**Financial liabilities at amortized cost**

Financial liabilities at amortized cost is measured at initial amount minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

Pada tanggal 31 Desember 2022 dan 2021, kategori ini meliputi liabilitas atas pembelian kembali unit penyertaan, beban akrual, dan utang lain-lain.

As of December 31, 2022 and 2021, this category includes liabilities for redemption of investment units, accrued expenses, and other liabilities.



### ***Instrumen Ekuitas***

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset suatu entitas setelah dikurangi dengan seluruh liabilitasnya.

Suatu instrumen keuangan yang mempunyai fitur opsi jual, yang mencakup kewajiban kontraktual bagi penerbit untuk membeli kembali atau menebus instrumen dan menyerahkan kas atau aset keuangan lain pada saat eksekusi opsi jual, dan memenuhi definisi liabilitas keuangan diklasifikasikan sebagai instrumen ekuitas jika memiliki semua fitur berikut:

- a) memberikan hak kepada pemegangnya atas bagian prorata aset neto entitas,
- b) instrumen berada dalam kelompok instrumen yang merupakan subordinat dari semua kelompok instrumen lain,
- c) seluruh instrumen keuangan dalam kelompok memiliki fitur yang identik,
- d) instrumen tidak termasuk kewajiban kontraktual untuk menyerahkan kas atau aset keuangan lain kepada entitas lain selain kewajiban untuk membeli kembali, dan
- e) jumlah arus kas yang diekspektasikan dihasilkan dari instrumen selama umur instrumen didasarkan secara substansial pada laba rugi penerbit.

### ***Saling Hapus Instrumen Keuangan***

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika, dan hanya jika, Reksa Dana saat ini memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut; dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

### ***Equity Instruments***

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Puttable financial instruments which include a contractual obligation for the issuer to repurchase or redeem that instrument for cash or another financial asset on exercise of the put and meet the definition of a financial liability are classified as equity instruments when and only when all of the following criteria are met:

- a) the puttable instruments entitle the holder to a pro rata share of the net assets,
- b) the puttable instruments is in the class of instruments that is subordinate to all other classes of instruments,
- c) all instruments in that class have identical features,
- d) there is no contractual obligation to deliver cash or another financial assets other than the obligation on the issuer to repurchase, and
- e) the total expected cash flows from the puttable instruments over its life must be based substantially on the profit or loss of the issuer.

### ***Offsetting of Financial Instruments***

Financial assets and liabilities are offset and the net amount reported in the statement of financial position if, and only if, the Mutual Fund currently enforceable right to offset the recognized amounts and there is intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

***Penurunan nilai aset keuangan***

Pada setiap periode pelaporan, Reksa Dana menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian, Reksa Dana menggunakan perubahan atas risiko gagal bayar yang terjadi sepanjang perkiraan usia instrumen keuangan daripada perubahan atas jumlah kerugian kredit ekspektasian. Dalam melakukan penilaian, Reksa Dana membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha pada saat tanggal pelaporan terkait dengan kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi di masa depan, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal.

***Penghentian Pengakuan Aset dan Liabilitas Keuangan***

(1) Aset Keuangan

Aset keuangan (atau bagian dari aset keuangan atau kelompok aset keuangan serupa) dihentikan pengakuannya jika:

- a) hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir;
- b) Reksa Dana tetap memiliki hak untuk menerima arus kas dari aset keuangan tersebut, namun juga menanggung kewajiban kontraktual untuk membayar kepada pihak ketiga atas arus kas yang diterima tersebut secara penuh tanpa adanya penundaan yang signifikan berdasarkan suatu kesepakatan; atau

***Impairment of financial assets***

At each reporting date, the Mutual Fund assess whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Mutual Fund uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Mutual Fund compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions, that is indicative of significant increases in credit risk since initial recognition.

***Derecognition of Financial Assets and Liabilities***

(1) Financial Assets

Financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- a) the rights to receive cash flows from the asset have expired;
- b) the Mutual Fund retains the right to receive cash flows from the asset, but has assumed a contractual obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; or

c) Reksa Dana telah mentransfer haknya untuk menerima arus kas dari aset keuangan dan (i) telah mentransfer secara substansial seluruh risiko dan manfaat atas aset keuangan, atau (ii) secara substansial tidak mentransfer atau tidak memiliki seluruh risiko dan manfaat atas aset keuangan, namun telah mentransfer pengendalian atas aset keuangan tersebut.

c) the Mutual Fund has transferred its rights to receive cash flows from the asset and either (i) has transferred substantially all the risks and rewards of the asset, or (ii) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(2) Liabilitas Keuangan

Liabilitas keuangan dihentikan pengakuannya jika liabilitas keuangan tersebut berakhir, dibatalkan, atau telah kadaluarsa.

(2) Financial Liabilities

A financial liability is derecognized when the obligation under the contract is discharged, cancelled, or has expired.

**d. Pengukuran Nilai Wajar**

Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas akan terjadi di pasar utama untuk aset atau liabilitas tersebut atau jika terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Reksa Dana harus memiliki akses ke pasar utama atau pasar yang paling menguntungkan pada tanggal pengukuran.

Reksa Dana memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Seluruh aset dan liabilitas dikategorikan dalam hierarki nilai wajar sebagai berikut:

- Level 1 - harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Level 2 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar dapat diobservasi, baik secara langsung maupun tidak langsung;
- Level 3 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar tidak dapat diobservasi.

**d. Fair Value Measurement**

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

The Mutual Fund must have access to the principal or the most advantageous market at the measurement date.

The Mutual Fund maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs.

All assets and liabilities are categorized within the fair value hierarchy as follows:

- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Untuk aset dan liabilitas yang diukur pada nilai wajar secara berulang dalam laporan keuangan, maka Reksa Dana menentukan apakah terdapat transfer di antara level hierarki dengan menilai kembali pengkategorian pada setiap akhir periode pelaporan.

**e. Pengakuan Pendapatan dan Beban**

Pendapatan diakui ketika kemungkinan besar manfaat ekonomi masa depan akan mengalir ke Reksa Dana dan manfaat ini dapat diukur secara andal.

Pendapatan bunga diakui berdasarkan proporsi waktu dalam laba rugi, termasuk pendapatan dari jasa giro, dan instrumen pasar uang, setelah mengeluarkan pajak penghasilan final.

Pendapatan dari pembagian hak (dividen dan hak lain yang dibagikan) oleh emiten diakui pada tanggal *ex (ex-date)*.

Beban investasi termasuk pajak penghasilan final diakui secara akrual dan harian.

Keuntungan atau kerugian investasi yang belum direalisasi akibat kenaikan atau penurunan harga pasar (nilai wajar) serta keuntungan atau kerugian investasi yang telah direalisasi disajikan dalam laba rugi. Keuntungan dan kerugian yang telah direalisasi neto atas penjualan portofolio efek dihitung berdasarkan harga pokok yang menggunakan metode rata-rata tertimbang.

**f. Transaksi Pihak Berelasi**

Sesuai dengan Keputusan Kepala Departemen Pengawasan Pasar Modal 2A No. Kep-04/PM.21/2014 tanggal 7 Oktober 2014 tentang Pihak Berelasi terkait Pengelolaan Reksa Dana Berbentuk Kontrak Investasi Kolektif, PT UOB Asset Management Indonesia, Manajer Investasi, adalah pihak berelasi Reksa Dana.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Mutual Fund determines whether there are transfers between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

**e. Income and Expense Recognition**

Income is recognized to the extent that it is probable that the future economic benefits will flow to the Mutual Fund and these benefits can be reliably measured.

Interest income is recognized on a time-proportionate basis in profit or loss, which includes income from cash in banks and money market instruments, after excluding final income tax.

Income from distribution of rights (dividends and other distributable rights) by the issuer company is recognized at *ex-date*.

Investment expenses including final income tax are accrued on a daily basis.

Unrealized gain or loss on investments arising from the increase or decrease in market values (fair values) and realized gain or loss on investments arising from sale of investment portfolios are recognized in profit or loss. To calculate the net realized gain or loss from the sale of investment portfolios, the costs of investment sold are determined using the weighted average method.

**f. Transactions with Related Parties**

In accordance with the Decision of the Head of Department of the Capital Market Supervisory 2A No. Kep-04/PM.21/2014 dated October 7, 2014 concerning Related Parties in the Management of Mutual Funds in the Form of Collective Investment Contract, PT UOB Asset Management Indonesia, the Investment Manager, is a related party of the Mutual Fund.

**g. Pajak Penghasilan**

Pajak penghasilan Reksa Dana diatur dalam Surat Edaran Direktorat Jenderal Pajak No. SE-18/PJ.42/1996 tanggal 30 April 1996 tentang Pajak Penghasilan atas Usaha Reksa Dana, serta ketentuan pajak yang berlaku. Objek pajak penghasilan terbatas hanya pada penghasilan yang diterima oleh Reksa Dana, sedangkan pembelian kembali unit penyertaan dan pembagian laba kepada pemegang unit bukan merupakan objek pajak penghasilan.

**Pajak Penghasilan Final**

Pendapatan yang telah dikenakan pajak penghasilan final tidak lagi dilaporkan sebagai pendapatan kena pajak, dan semua beban sehubungan dengan pendapatan yang telah dikenakan pajak penghasilan final tidak boleh dikurangkan.

**Pajak Kini**

Pajak kini ditentukan berdasarkan laba kena pajak dalam tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku.

**h. Peristiwa Setelah Periode Pelaporan**

Peristiwa-peristiwa yang terjadi setelah periode pelaporan yang menyediakan tambahan informasi mengenai posisi keuangan Reksa Dana pada tanggal laporan posisi keuangan (peristiwa penyesuaian), jika ada, telah tercermin dalam laporan keuangan. Peristiwa-peristiwa yang terjadi setelah periode pelaporan yang tidak memerlukan penyesuaian (peristiwa non-penyusai) apabila jumlahnya material, telah diungkapkan dalam laporan keuangan.

**g. Income Tax**

Income tax for the Mutual Fund is regulated by the Circular Letter of the Directorate General of Taxation No. SE-18/PJ.42/1996 dated April 30, 1996 regarding Income Tax on Mutual Fund's Operations, and other prevailing tax regulations. The taxable income pertains only to the Mutual Fund's income, while the redemption of investment units and the income distributed to its unitholders are not taxable.

**Final Income Tax**

Income subject to final income tax is not to be reported as taxable income, and all expenses related to income subject to final income tax are not deductible.

**Current Tax**

Current tax is determined based on the taxable profit for the year computed using prevailing tax rates.

**h. Events after the Reporting Period**

Post year-end events that provide additional information about the statement of financial position at the reporting date (adjusting events), if any, are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to financial statement when material.

**3. Penggunaan Estimasi, Pertimbangan, dan Asumsi**

Dalam penerapan kebijakan akuntansi, seperti yang diungkapkan dalam Catatan 2 atas laporan keuangan, Reksa Dana harus membuat estimasi, pertimbangan, dan asumsi atas nilai tercatat aset dan liabilitas yang tidak tersedia oleh sumber-sumber lain. Estimasi dan asumsi tersebut berdasarkan pengalaman historis dan faktor lain yang dipertimbangkan relevan.

Pengungkapan berikut mencakup ikhtisar estimasi, pertimbangan, dan asumsi signifikan yang berpengaruh terhadap jumlah-jumlah yang dilaporkan serta pengungkapan dalam laporan keuangan.

**Pertimbangan**

Pertimbangan-pertimbangan berikut dibuat dalam proses penerapan kebijakan akuntansi Reksa Dana yang memiliki dampak yang paling signifikan terhadap jumlah-jumlah yang diakui dalam laporan keuangan:

a. Mata Uang Fungsional

Mata uang fungsional Reksa Dana adalah mata uang lingkungan ekonomi utama dimana Reksa Dana beroperasi. Mata uang tersebut, antara lain, adalah yang paling mempengaruhi nilai portofolio efek dan unit penyertaan, mata uang dari negara yang kekuatan persaingan dan peraturannya sebagian besar menentukan nilai portofolio efek dan unit penyertaan, dan merupakan mata uang yang mana dana dari aktivitas pendanaan dihasilkan.

b. Klasifikasi Aset Keuangan dan Liabilitas Keuangan

Reksa Dana menentukan klasifikasi aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan menilai apakah aset dan liabilitas tersebut memenuhi definisi yang ditetapkan dalam PSAK No. 71. Aset keuangan dan liabilitas keuangan dicatat sesuai dengan kebijakan akuntansi Reksa Dana sebagaimana diungkapkan dalam Catatan 2.

**3. Use of Estimates, Judgments, and Assumptions**

In the application of the accounting policies, which are described in Note 2 to the financial statements, the Mutual Fund is required to make estimates, judgments, and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

The following disclosures represent a summary of the significant estimates, judgments, and assumptions that affected certain reported amounts and disclosures in the financial statements.

**Judgments**

The following judgments are made in the process of applying the Mutual Fund's accounting policies that have the most significant effects on the amounts recognized in the financial statements:

a. Functional Currency

The Mutual Fund's functional currency is the currency of the primary economic environment in which the Mutual Fund operates. It is the currency, among others, that mainly influences the values of investment portfolios and units, of the country whose competitive forces and regulations mainly determine the value of investment portfolios and units, and the currency in which funds from financing activities are generated.

b. Classification of Financial Assets and Financial Liabilities

The Mutual Fund determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK No. 71. The financial assets and financial liabilities are accounted for in accordance with the Mutual Fund's accounting policies disclosed in Note 2.

c. Cadangan Kerugian Penurunan Nilai Aset Keuangan

Pada setiap tanggal laporan posisi keuangan, Reksa Dana menilai apakah risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian tersebut, Reksa Dana mempertimbangkan perubahan risiko gagal bayar yang terjadi selama umur instrumen keuangan. Dalam melakukan penilaian tersebut, Reksa Dana membandingkan risiko gagal bayar yang terjadi pada tanggal pelaporan dengan risiko gagal bayar pada saat pengakuan awal, serta mempertimbangkan informasi, termasuk informasi masa lalu, kondisi saat ini, dan informasi bersifat perkiraan masa depan (*forward-looking*), yang wajar dan terdukung yang tersedia tanpa biaya atau upaya berlebihan.

Reksa Dana mengukur cadangan kerugian sepanjang umurnya, jika risiko kredit atas instrumen keuangan tersebut telah meningkat secara signifikan sejak pengakuan awal, jika tidak, maka Reksa Dana mengukur cadangan kerugian untuk instrumen keuangan tersebut sejumlah kerugian kredit ekspektasian 12 bulan. Suatu evaluasi yang bertujuan untuk mengidentifikasi jumlah cadangan kerugian ekspektasian yang harus dibentuk, dilakukan secara berkala pada setiap periode pelaporan. Oleh karena itu, saat dan besaran jumlah cadangan kerugian ekspektasian yang tercatat pada setiap periode dapat berbeda tergantung pada pertimbangan atas informasi yang tersedia atau berlaku pada saat itu.

d. Pajak Penghasilan

Pertimbangan yang signifikan dibutuhkan untuk menentukan jumlah pajak penghasilan. Terdapat sejumlah transaksi dan perhitungan yang menimbulkan ketidakpastian penentuan jumlah pajak penghasilan karena interpretasi atas peraturan pajak yang berbeda.

c. Allowance for Impairment of Financial Assets

At each financial position reporting date, the Mutual Fund shall assess whether the credit risk of a financial instrument has increased significantly since initial recognition. When making the assessment, the Mutual Fund shall use the change in the risk of a default over the expected life of the financial instrument. To make that assessment, the Mutual Fund shall compare the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, including that which is forward-looking, that is available without undue cost or effort.

The Mutual Fund shall measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition, otherwise, the Mutual Fund shall measure the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. Evaluation of financial assets to determine the allowance for expected loss to be provided is performed periodically in each reporting period. Therefore, the timing and amount of allowance for expected credit loss recorded at each period might differ based on the judgments and estimates that are available or valid at each period.

d. Income Taxes

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain due to different interpretation of tax regulations.

#### Estimasi dan Asumsi

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Estimasi dan asumsi didasarkan pada parameter yang tersedia saat laporan keuangan disusun. Kondisi yang ada dan asumsi mengenai perkembangan masa depan dapat berubah karena perubahan situasi pasar yang berada di luar kendali Reksa Dana. Perubahan tersebut tercermin dalam asumsi ketika keadaan tersebut terjadi.

#### Nilai Wajar Aset Keuangan

Standar Akuntansi Keuangan di Indonesia mensyaratkan pengukuran aset keuangan tertentu pada nilai wajarnya, dan penyajian ini mengharuskan penggunaan estimasi. Komponen pengukuran nilai wajar yang signifikan ditentukan berdasarkan bukti objektif yang dapat diverifikasi (seperti nilai tukar, suku bunga), sedangkan saat dan besaran perubahan nilai wajar dapat menjadi berbeda karena penggunaan metode penilaian yang berbeda.

Nilai wajar portofolio efek diungkapkan pada Catatan 11.

#### Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial period are disclosed below. The estimates and assumptions are based on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes on circumstances arising beyond the control of the Mutual Fund. Such changes are reflected in the assumptions when they occur.

#### Fair Value of Financial Assets

Indonesian Financial Accounting Standards require measurement of certain financial assets at fair values, and the disclosure requires the use of estimates. Significant component of fair value measurement is determined based on verifiable objective evidence (i.e. foreign exchange rate, interest rate), while timing and amount of changes in fair value might differ due to different valuation method used.

The fair values of investment portfolios are set out in Note 11.

#### 4. Portofolio Efek dalam Efek Bersifat Ekuitas

#### 4. Investment Portfolios in Equity Instruments

Jenis efek	2022				Type of investments
	Jumlah lembar saham/ Number of shares	Harga perolehan rata-rata/ Average cost	Jumlah harga pasar/ Total fair market value	Persentase terhadap jumlah portofolio efek/ Percentage to total investment portfolios	
Saham				%	Shares
PT Bank Rakyat Indonesia (Persero) Tbk	331.100	4.485	1.635.634.000	17,21	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Central Asia Tbk	169.300	7.901	1.447.515.000	15,23	PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk	114.500	8.702	1.136.412.500	11,95	PT Bank Mandiri (Persero) Tbk
PT Telkom Indonesia (Persero) Tbk	295.100	3.994	1.106.625.000	11,64	PT Telkom Indonesia (Persero) Tbk
PT Astra International Tbk	113.200	6.258	645.240.000	6,79	PT Astra International Tbk
PT Bank Negara Indonesia (Persero) Tbk	45.800	8.291	422.505.000	4,44	PT Bank Negara Indonesia (Persero) Tbk
PT Sumber Alfaria Trijaya Tbk	118.600	2.132	314.290.000	3,31	PT Sumber Alfaria Trijaya Tbk
PT Adaro Energy Tbk	78.400	3.076	301.840.000	3,18	PT Adaro Energy Tbk
PT Merdeka Copper Gold Tbk	69.179	3.765	285.017.480	3,00	PT Merdeka Copper Gold Tbk
PT Kalbe Farma Tbk	116.200	1.796	242.858.000	2,55	PT Kalbe Farma Tbk
PT United Tractors Tbk	9.000	28.059	234.675.000	2,47	PT United Tractors Tbk
PT Charoen Pokphand Indonesia Tbk	40.100	5.813	226.565.000	2,38	PT Charoen Pokphand Indonesia Tbk
PT Indofood Sukses Makmur Tbk	26.300	6.516	176.867.500	1,86	PT Indofood Sukses Makmur Tbk
PT Unilever Indonesia Tbk	33.200	4.510	156.040.000	1,64	PT Unilever Indonesia Tbk
PT Sarana Menara Nusantara Tbk	129.500	1.139	142.450.000	1,50	PT Sarana Menara Nusantara Tbk
PT Semen Indonesia (Persero) Tbk	20.196	7.863	132.788.700	1,40	PT Semen Indonesia (Persero) Tbk
PT Perusahaan Gas Negara (Persero) Tbk	63.000	1.698	110.880.000	1,17	PT Perusahaan Gas Negara (Persero) Tbk



**REKSA DANA INDEKS UOBAM INDEKS BISNIS-27**  
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Jenis efek	2022			Persentase terhadap jumlah portofolio efek/ Percentage to total investment portfolios	Type of investments
	Jumlah lembar saham/ Number of shares	Harga perolehan rata-rata/ Average cost	Jumlah harga pasar/ Total fair market value		
PT Aneka Tambang Tbk	50.500	2.075	100.242.500	1,05	PT Aneka Tambang Tbk
PT Indah Kiat Pulp And Paper Tbk	11.300	9.890	98.592.500	1,04	PT Indah Kiat Pulp And Paper Tbk
PT Mitra Keluarga Karyasehat Tbk	30.500	2.829	97.295.000	1,02	PT Mitra Keluarga Karyasehat Tbk
PT Bukit Asam Tbk	24.100	3.549	88.929.000	0,94	PT Bukit Asam Tbk
PT Vale Indonesia Tbk	12.200	6.953	86.620.000	0,91	PT Vale Indonesia Tbk
PT Tower Bersama Infrastructure Tbk	35.600	2.729	81.880.000	0,86	PT Tower Bersama Infrastructure Tbk
PT XL Axiata Tbk	31.400	2.330	67.196.000	0,71	PT XL Axiata Tbk
PT AKR Corporindo Tbk	45.000	1.500	63.000.000	0,66	PT AKR Corporindo Tbk
PT Surya Esa Perkasa Tbk	60.600	1.055	55.449.000	0,58	PT Surya Esa Perkasa Tbk
PT Ciputra Development Tbk	51.900	955	48.786.000	0,51	PT Ciputra Development Tbk
Jumlah			<u>9.506.193.180</u>	<u>100,00</u>	Total

Jenis efek	2021			Persentase terhadap jumlah portofolio efek/ Percentage to total investment portfolios	Type of investments
	Jumlah lembar saham/ Number of shares	Harga perolehan rata-rata/ Average cost	Jumlah harga pasar/ Total fair market value		
Saham				%	Shares
PT Bank Central Asia Tbk	230.100	6.243	1.679.730.000	15,03	PT Bank Central Asia Tbk
PT Telkom Indonesia (Persero) Tbk	404.300	3.407	1.633.372.000	14,61	PT Telkom Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	389.000	4.028	1.598.790.000	14,30	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	157.200	6.367	1.104.330.000	9,88	PT Bank Mandiri (Persero) Tbk
PT Astra International Tbk	155.700	5.920	887.490.000	7,94	PT Astra International Tbk
PT Bank Negara Indonesia (Persero) Tbk	62.600	6.068	422.550.000	3,78	PT Bank Negara Indonesia (Persero) Tbk
PT Merdeka Copper Gold Tbk	95.700	2.621	372.273.000	3,33	PT Merdeka Copper Gold Tbk
PT Charoen Pokphand Indonesia Tbk	56.100	6.015	333.795.000	2,99	PT Charoen Pokphand Indonesia Tbk
PT Elang Mahkota Teknologi Tbk	125.700	2.522	286.596.000	2,56	PT Elang Mahkota Teknologi Tbk
PT United Tractors Tbk	12.900	22.592	285.735.000	2,56	PT United Tractors Tbk
PT Kalbe Farma Tbk	170.900	1.528	276.003.500	2,47	PT Kalbe Farma Tbk
PT Adaro Energy Tbk	119.300	1.330	268.425.000	2,40	PT Adaro Energy Tbk
PT Sarana Menara Nusantara Tbk	203.600	1.069	229.050.000	2,05	PT Sarana Menara Nusantara Tbk
PT Chandra Asri Petrochemical Tbk	27.700	8.813	202.902.500	1,82	PT Chandra Asri Petrochemical Tbk
PT Sumber Alfaria Trijaya Tbk	161.800	1.244	196.587.000	1,76	PT Sumber Alfaria Trijaya Tbk
PT Barito Pacific Tbk	223.400	872	191.007.000	1,71	PT Barito Pacific Tbk
PT Indocement Tunggal Prakarsa Tbk	15.300	10.818	185.130.000	1,66	PT Indocement Tunggal Prakarsa Tbk
PT Semen Indonesia (Persero) Tbk	24.800	10.290	179.800.000	1,61	PT Semen Indonesia (Persero) Tbk
PT Indofood CBP Sukses Makmur Tbk	19.900	8.928	173.130.000	1,55	PT Indofood CBP Sukses Makmur Tbk
PT Aneka Tambang Tbk	71.400	2.302	160.650.000	1,44	PT Aneka Tambang Tbk
PT Indah Kiat Pulp And Paper Tbk	16.100	12.245	125.982.500	1,13	PT Indah Kiat Pulp And Paper Tbk
PT Mitra Keluarga Karyasehat Tbk	45.600	2.830	103.056.000	0,92	PT Mitra Keluarga Karyasehat Tbk
PT Bukit Asam Tbk	32.800	2.494	88.888.000	0,80	PT Bukit Asam Tbk
PT Japfa Comfeed Indonesia Tbk	43.000	1.735	73.960.000	0,66	PT Japfa Comfeed Indonesia Tbk
PT Pakuwon Jati Tbk	127.300	560	59.067.200	0,53	PT Pakuwon Jati Tbk
PT Astra Agro Lestari Tbk	3.300	10.965	31.350.000	0,28	PT Astra Agro Lestari Tbk
PT Wijaya Karya (Persero) Tbk	26.700	1.027	29.503.500	0,26	PT Wijaya Karya (Persero) Tbk
Jumlah			<u>11.179.153.200</u>	<u>100,00</u>	Total

Aktivitas perdagangan dan harga pasar saham sangat fluktuatif dan tergantung kepada kondisi pasar modal. Nilai realisasi dari saham tersebut dapat berbeda secara signifikan dengan harga pasar masing-masing pada tanggal 31 Desember 2022 dan 2021.

Trading activities and the fair market value of shares are very volatile and are highly dependent on the capital market condition. The estimated values of these shares as of December 31, 2022 and 2021 may differ significantly from their respective values upon realization.

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<b>5. Kas</b>	2022	2021	
PT Bank Central Asia Tbk	97.999.850	108.282.112	PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk	19.631.047	3.560.000	PT Bank Mandiri (Persero) Tbk
Jumlah	117.620.897	111.842.112	Total
<b>6. Piutang Transaksi Efek</b>			<b>6. Receivable from Securities Transactions</b>
Pada tahun 2022, akun ini merupakan tagihan atas transaksi penjualan saham yang belum terselesaikan pada tanggal laporan keuangan.			In 2022, this account represents receivables arising from sales of shares which are not yet collected by the Mutual Fund at the statement of financial position date.
Cadangan kerugian penurunan nilai atas piutang transaksi efek tidak dibentuk karena Reksa Dana berpendapat bahwa seluruh piutang tersebut dapat ditagih.			No allowance for impairment loss on receivables from securities transactions was provided because the Mutual Fund believes that such receivables are fully collectible.
<b>7. Uang Muka Diterima atas Pemesanan Unit Penyertaan</b>			<b>7. Advances Received for Subscribed Units</b>
Akun ini merupakan penerimaan uang muka atas pemesanan unit yang belum diterbitkan dan diserahkan kepada pemesan, sehingga unit penyertaan yang dipesan tersebut belum tercatat sebagai unit penyertaan beredar pada tanggal laporan posisi keuangan.			This account represents advances received for subscribed unit which have not yet been issued and transferred to the subscriber at the statement of financial position date, thus, those subscribed investment units have not yet been included as outstanding investment units.
<b>8. Liabilitas atas Pembelian Kembali Unit Penyertaan</b>			<b>8. Liabilities for Redemption of Investment Units</b>
Akun ini merupakan liabilitas kepada pemegang unit atas pembelian kembali unit penyertaan yang belum terselesaikan pada tanggal laporan posisi keuangan.			This account represents liabilities to unitholders arising from their redemption of investment units which are not yet paid by the mutual fund at the statement of financial position date.
<b>9. Beban Akrua</b>	2022	2021	<b>9. Accrued Expenses</b>
Jasa pengelolaan investasi (pihak berelasi) (Catatan 14)	9.948.329	10.342.504	Investment management services (a related party) (Note 14)
Jasa kustodian (Catatan 15)	1.823.556	1.896.126	Custodian services (Note 15)
Lainnya	16.680.393	16.531.602	Other
Jumlah	28.452.278	28.770.232	Total

**10. Utang Pajak**

Akun ini merupakan utang pajak penghasilan pasal 23.

**11. Pengukuran Nilai Wajar**

Nilai wajar instrumen keuangan yang diperdagangkan di pasar aktif adalah berdasarkan kuotasi harga pasar pada tanggal pelaporan. Pasar dianggap aktif apabila kuotasi harga tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang atau perantara efek, badan penyedia jasa penentuan harga kelompok industri, atau badan pengatur, dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Instrumen keuangan seperti ini termasuk dalam hierarki Level 1.

Nilai wajar instrumen keuangan yang tidak diperdagangkan di pasar aktif ditentukan menggunakan teknik penilaian. Teknik penilaian ini memaksimalkan penggunaan data pasar yang dapat diobservasi yang tersedia dan sesedikit mungkin mengandalkan estimasi spesifik yang dibuat oleh Manajer Investasi. Karena seluruh input signifikan yang dibutuhkan untuk menentukan nilai wajar dapat diobservasi, maka instrumen tersebut termasuk dalam hierarki Level 2.

Pengukuran nilai wajar portofolio efek Reksa Dana adalah sebagai berikut:

	<u>2022</u>
Nilai tercatat	<u>9.506.193.180</u>
Pengukuran nilai wajar menggunakan:	
Level 1	9.506.193.180
Level 2	-
Level 3	-
Jumlah	<u>9.506.193.180</u>

**10. Tax Payable**

This account represents tax payable article 23.

**11. Fair Value Measurement**

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer or broker, industry group pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transaction on an arm's lengths basis. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on Investment Manager's specific estimates. Since all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Fair value measurement of the Mutual Fund's investment portfolios is as follows:

	<u>2022</u>	<u>2021</u>	
Nilai tercatat	<u>9.506.193.180</u>	<u>11.179.153.200</u>	Carrying values
Pengukuran nilai wajar menggunakan:			Fair value measurement using:
Level 1	9.506.193.180	11.179.153.200	Level 1
Level 2	-	-	Level 2
Level 3	-	-	Level 3
Jumlah	<u>9.506.193.180</u>	<u>11.179.153.200</u>	Total

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**12. Unit Penyertaan Beredar**

Pada tanggal 31 Desember 2022 dan 2021, seluruh unit penyertaan yang beredar sebanyak 7.168.276,1952 dan 9.481.466,9714 unit penyertaan dimiliki oleh pemodal pihak ketiga.

Tidak terdapat pembelian kembali unit penyertaan yang dimiliki oleh Manajer Investasi, pihak berelasi, untuk tahun-tahun yang berakhir 31 Desember 2022 dan 2021.

**13. Pendapatan Bunga**

Pada tahun 2021, akun ini merupakan pendapatan bunga atas instrumen pasar uang.

**14. Beban Pengelolaan Investasi**

Akun ini merupakan imbalan kepada PT UOB Asset Management Indonesia sebagai Manajer Investasi, pihak berelasi, sebesar maksimum 2% per tahun dari nilai aset bersih yang dihitung secara harian dan dibayarkan setiap bulan. Pemberian imbalan tersebut diatur berdasarkan Kontrak Investasi Kolektif antara Manajer Investasi dan Bank Kustodian. Beban pengelolaan investasi yang belum dibayar dibukukan pada akun Beban Akrua (Catatan 9).

Beban pengelolaan investasi untuk tahun-tahun yang berakhir 31 Desember 2022 dan 2021 masing-masing sebesar Rp 86.274.316 dan Rp 109.361.089.

**15. Beban Kustodian**

Akun ini merupakan imbalan atas jasa penanganan transaksi investasi, penitipan kekayaan dan administrasi yang berkaitan dengan kekayaan Reksa Dana, pencatatan transaksi penjualan dan pembelian kembali unit penyertaan, serta biaya yang berkaitan dengan akun pemegang unit kepada PT Bank Central Asia Tbk sebagai Bank Kustodian sebesar maksimum 0,25% per tahun dari nilai aset bersih yang dihitung secara harian dan dibayarkan setiap bulan. Pemberian imbalan tersebut diatur berdasarkan Kontrak Investasi Kolektif antara Manajer Investasi dan Bank Kustodian. Beban kustodian yang belum dibayar dibukukan pada akun Beban Akrua (Catatan 9).

**12. Outstanding Investment Units**

As of December 31, 2022 and 2021, all outstanding investment units amounted 7,168,276.1952 and 9,481,466.9714 investments units are owned by third party investors.

There was no redemption of investment units owned by the Investment Manager, a related party, for the years ended December 31, 2022 and 2021.

**13. Interest Income**

In 2021, this account consists of interest income from money market instrument.

**14. Investment Management Expense**

This account represents compensation for the services provided by PT UOB Asset Management Indonesia as Investment Manager, a related party, which is calculated at maximum 2% per annum of net assets value, computed on a daily basis and paid on a monthly basis. The terms of the service compensation are documented in the Collective Investment Contract between the Investment Manager and the Custodian Bank. The accrued investment management expense is recorded under Accrued Expenses account (Note 9).

The investment management expense for the years ended December 31, 2022 and 2021 amounted to Rp 86,274,316 and Rp 109,361,089, respectively.

**15. Custodial Expense**

This account represents compensation for the handling of investment transactions, custodial services and administration related to the Mutual Fund's assets, registration of sales and redemption of investment units, together with expenses incurred in relation to the accounts of the unitholders. The services are provided by PT Bank Central Asia Tbk, as Custodian Bank, with fee of maximum 0.25% per annum based on net assets value, computed on a daily basis and paid on a monthly basis. The terms of the service compensation are documented in the Collective Investment Contract between the Investment Manager and the Custodian Bank. The accrued custodial expense is recorded under Accrued Expenses account (Note 9).

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Beban kustodian untuk tahun-tahun yang berakhir 31 Desember 2022 dan 2021 masing-masing sebesar Rp 15.529.377 dan Rp 19.684.996.

The custodial expense for the years ended December 31, 2022 and 2021 amounted to Rp 15,529,377 dan Rp 19,684,996, respectively.

**16. Beban Lain-Lain**

**16. Other Expenses**

	<u>2022</u>	<u>2021</u>	
Beban transaksi	66.877.085	6.835.126	Transaction fees
Beban pajak penghasilan final	-	11.507	Final income tax expense
Lainnya	<u>38.862.808</u>	<u>17.559.204</u>	Others
Jumlah	<u>105.739.893</u>	<u>24.405.837</u>	Total

**17. Pajak Penghasilan**

**17. Income Tax**

**a. Pajak Kini**

**a. Current Tax**

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan laba kena pajak adalah sebagai berikut:

A reconciliation between profit before tax per statements of profit or loss and other comprehensive income and the taxable income is as follows:

	<u>2022</u>	<u>2021</u>	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain	<u>1.224.880.307</u>	<u>66.684.524</u>	Profit before tax per statements of profit or loss and other comprehensive income
Perbedaan tetap:			Permanent differences:
Beban investasi dan beban lainnya	207.747.805	153.846.909	Investment and other expenses
Pendapatan dividen	(191.992.705)	(270.071.498)	Dividend income
Pendapatan bunga:			Interest income:
Instrumen pasar uang	-	(57.534)	Money market instruments
Jasa giro	(1.021.097)	(1.974.938)	Current accounts
Kerugian (keuntungan) investasi yang telah direalisasi	(1.467.796.561)	315.635.966	Realized loss (gain) on investments
Kerugian (keuntungan) investasi yang belum direalisasi	<u>228.182.251</u>	<u>(264.063.429)</u>	Unrealized loss (gain) on investments
Jumlah	<u>(1.224.880.307)</u>	<u>(66.684.524)</u>	Total
Laba kena pajak	<u>-</u>	<u>-</u>	Taxable income

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Reksa Dana tidak memiliki utang pajak kini pada tanggal 31 Desember 2022 dan 2021.

The Mutual Fund has no current tax payable as of December 31, 2022 and 2021.

Laba kena pajak dan beban pajak menjadi Surat Pemberitahuan Tahunan (SPT) yang disampaikan Reksa Dana kepada Kantor Pelayanan Pajak.

The taxable profit and tax expense are the basis for the Annual Tax Return (SPT) submitted by the Mutual Fund to the Tax Service Office.

Pada tanggal 21 Juli 2021, Reksa Dana menerima pengembalian kelebihan pembayaran pajak tahun 2020 sebagaimana ditetapkan berdasarkan Surat Ketetapan Pajak Lebih Bayar Pajak Penghasilan No. KEP-00031/SKPPKP/WPJ.06/KP.1103/2021 tanggal 19 Mei 2021 sebesar Rp 3.411.215.

On July 21, 2021, the Mutual Fund received restitution of year 2020 tax overpayment as stated in the Tax Assessment of Overpayment Letter No. KEP-00031/SKPPKP/WPJ.06/KP.1103/2021 date May 19, 2021 amounted to Rp 3,411,215.

Surat Pemberitahuan Tahunan dilaporkan berdasarkan perhitungan Reksa Dana (*self-assessment*). Kantor Pajak dapat melakukan pemeriksaan atas perhitungan pajak tersebut sebagaimana ditetapkan dalam Undang-Undang mengenai Ketentuan Umum dan Tata Cara Perpajakan.

The income tax returns are filed based on the Mutual Fund's calculation (self-assessment). The tax authorities may conduct a tax audit on such calculation as determined in the Law of General Provisions and Administration of Taxation.

**b. Pajak Tangguhan**

Pada tanggal 31 Desember 2022 dan 2021, tidak terdapat perbedaan temporer yang berdampak terhadap pengakuan aset dan liabilitas pajak tangguhan.

**b. Deferred Tax**

As of December 31, 2022 and 2021, there were no temporary differences recognized as deferred tax asset and/or liability.

**18. Sifat dan Transaksi dengan Pihak Berelasi**

**18. Nature of Relationship and Transactions with Related Party**

**Sifat dengan Pihak Berelasi**

PT UOB Asset Management Indonesia merupakan Manajer Investasi Reksa Dana.

**Nature of Relationship**

PT UOB Asset Management Indonesia is the Mutual Fund's Investment Manager.

**Transaksi dengan Pihak Berelasi**

Transaksi Reksa Dana yang signifikan dengan pihak berelasi tersebut adalah sebagai berikut:

**Transaction with Related Party**

Mutual Fund's significant transaction with related party are as follows:

	2022	2021	
<b>Laporan Posisi Keuangan</b>			<b>Statements of Financial Position</b>
<u>Liabilitas</u>			<u>Liabilities</u>
Jasa pengelolaan Investasi	9.948.329	10.342.504	Investment management services
Persentase terhadap jumlah liabilitas	27,73%	34,36%	Percentage to total liabilities

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	<u>2022</u>	<u>2021</u>	
<b>Laporan Laba Rugi dan Penghasilan Komprehensif Lain</b>			<b>Statements of Profit or Loss and Other Comprehensive Income</b>
Beban pengelolaan investasi	<u>86.274.316</u>	<u>109.361.089</u>	Investment management fee
Persentase terhadap jumlah beban	<u>41,53%</u>	<u>71,08%</u>	Percentage to total expenses

**19. Tujuan dan Kebijakan Pengelolaan Dana Pemegang Unit Penyertaan dan Manajemen Risiko Keuangan**

**Pengelolaan Dana Pemegang Unit Penyertaan**

Pada tanggal 31 Desember 2022 dan 2021, Reksa Dana memiliki nilai aset bersih masing-masing sebesar Rp 9.792.823.319 dan Rp 11.279.998.266 yang diklasifikasikan sebagai ekuitas.

Tujuan Reksa Dana dalam mengelola nilai aset bersih adalah untuk memastikan dasar yang stabil dan kuat untuk memaksimalkan pengembalian kepada seluruh pemegang unit dan untuk mengelola risiko likuiditas yang timbul dari pembelian kembali unit penyertaan. Dalam pengelolaan pembelian kembali unit penyertaan, Reksa Dana secara teratur memantau tingkat penjualan dan pembelian kembali secara harian dan membatasi jumlah pembelian kembali unit penyertaan dalam satu hari sampai dengan 20% dari nilai aset bersih pada hari bursa dilakukannya pembelian kembali.

Tidak terdapat perubahan dalam kebijakan dan prosedur selama tahun berjalan terkait dengan pendekatan Reksa Dana terhadap nilai aset bersih.

**Manajemen Risiko Keuangan**

Risiko-risiko utama yang timbul dari instrumen keuangan yang dimiliki Reksa Dana adalah risiko harga, risiko kredit, dan risiko likuiditas. Kegiatan operasional Reksa Dana dijalankan secara berhati-hati dengan mengelola risiko-risiko tersebut agar tidak menimbulkan potensi kerugian bagi Reksa Dana.

**19. Unitholders' Funds and Financial Risk Management Objectives and Policies**

**Unitholders' Funds Management**

As of December 31, 2022 and 2021, the Mutual Fund has net assets value of Rp 9,792,823,319 and Rp 11,279,998,266, respectively, classified as equity.

The Mutual Fund's objectives in managing net assets value are to ensure a stable and strong base to maximize returns to all unitholders and to manage liquidity risk arising from redemptions of investment unit. In the management of redemptions of investment units, the Mutual Fund regularly monitors the level of daily subscriptions and redemptions and limit the total of redemptions of investments units in one day up to 20% of the net assets value on the bourse day of each redemption.

There were no changes in the policies and procedures during the year with respect to the Mutual Fund's approach to its net assets value.

**Financial Risk Management**

The main risks arising from the Mutual Fund's financial instruments are price risk, credit risk, and liquidity risk. The operational activities of the Mutual Fund are managed in a prudential manner by managing those risks to minimize potential losses.

### **Risiko Harga**

Risiko harga adalah risiko nilai wajar atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan harga pasar (selain yang timbul dari risiko suku bunga), baik perubahan-perubahan tersebut disebabkan oleh faktor khusus pada individu penerbit instrumen keuangan, atau faktor yang mempengaruhi instrumen keuangan sejenis yang diperdagangkan di pasar.

Reksa Dana menghadapi risiko harga yang timbul dari portofolio efek yaitu efek ekuitas.

Manajer Investasi mengelola risiko harga Reksa Dana sesuai dengan tujuan dan kebijakan investasi Reksa Dana serta memonitor posisi pasar keseluruhan secara harian.

### **Analisis Sensitivitas**

Analisis sensitivitas diterapkan pada variabel risiko pasar yang mempengaruhi kinerja Reksa Dana, yakni harga. Sensitivitas harga menunjukkan dampak perubahan yang wajar dari harga pasar efek dalam portofolio efek Reksa Dana terhadap jumlah nilai aset bersih, jumlah aset keuangan, dan jumlah liabilitas keuangan Reksa Dana.

Sesuai dengan kebijakan Reksa Dana, Manajer Investasi melakukan analisis serta memantau sensitivitas harga secara reguler.

### **Risiko Kredit**

Risiko kredit adalah risiko bahwa Reksa Dana akan mengalami kerugian yang timbul dari emiten atau pihak lawan akibat gagal memenuhi kewajiban kontraktualnya. Kebijakan Reksa Dana atas risiko kredit adalah meminimalkan eksposur dari pihak-pihak yang memiliki risiko kegagalan yang tinggi dengan cara hanya bertransaksi untuk instrumen pihak-pihak yang memenuhi standar kredit sebagaimana ditetapkan dalam Kontrak Investasi Kolektif Reksa Dana. Manajer Investasi secara terus menerus memantau kelayakan kredit dari pihak-pihak yang menerbitkan instrumen tersebut dengan cara melakukan evaluasi secara berkala atas peringkat kredit, laporan keuangan, dan siaran pers.

### **Price Risk**

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk), whether those changes are caused by factors specific to the individual financial instrument issuer, or factors affecting similar financial instruments traded in the market.

The Mutual Fund is exposed to price risk arising from its investment portfolios i.e. equity instrument.

The Investment Manager manages the Mutual Fund's price risk on a daily basis in accordance with the Mutual Fund's investment objectives and policies and monitors overall market positions on a daily basis.

### **Sensitivity Analysis**

The sensitivity analysis is applied to market risk variables that affect the performance of the Mutual Fund, which is prices. The price sensitivity shows the impact of reasonable changes in the market value of instruments in the investment portfolios of the Mutual Fund to total net assets value, total financial assets, and total financial liabilities of the Mutual Fund.

In accordance with the Mutual Fund's policy, the Investment Manager analyzes and monitors the price sensitivity on a regular basis.

### **Credit Risk**

Credit risk is the risk that the Mutual Fund will incur a loss arising from the issuer of the instruments failure to fulfill their contractual obligations. The Mutual Fund's policy over credit risk is to minimize the exposure to the issuers with perceived of default by dealing only with reputable issuers meeting the credit standards set out in the Mutual Fund's Collective Investment Contract. The Investment Manager closely monitors the creditworthiness of the issuers by reviewing their credit ratings, financial statements, and press releases on a regular basis.



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Eksposur maksimum terhadap risiko kredit pada tanggal laporan posisi keuangan adalah sebesar nilai tercatat aset keuangan yang diklasifikasikan sebagai aset keuangan pada biaya perolehan diamortisasi.

**Risiko Likuiditas**

Risiko likuiditas adalah risiko kerugian yang timbul karena Reksa Dana tidak memiliki arus kas yang cukup untuk memenuhi kewajibannya.

Dalam pengelolaan risiko likuiditas, Manajer Investasi memantau dan menjaga jenis dan jumlah portofolio efek yang bersifat likuid yang dianggap memadai untuk melakukan pembayaran atas transaksi perolehan kembali unit penyertaan dan membiayai operasional Reksa Dana.

Aset keuangan dan liabilitas keuangan akan jatuh tempo dalam waktu kurang dari 1 tahun.

**20. Kelangsungan Usaha Reksa Dana**

Pada tanggal 31 Desember 2022, nilai aset bersih Reksa Dana dibawah Rp 10.000.000.000. Sesuai dengan Kontrak Investasi Kolektif, apabila selama 120 hari bursa (periode relaksasi OJK: 160 hari) berturut-turut nilai aset bersih Reksa Dana berjumlah kurang dari Rp 10.000.000.000, maka Reksa Dana wajib dibubarkan. Kondisi tersebut terjadi karena menurunnya minat pemegang unit untuk terus menginvestasikan dananya kepada Reksa Dana.

Untuk menghadapi kondisi tersebut, strategi Manajer Investasi untuk meningkatkan dana kelolaan Reksa Dana Indeks UOBAM Indeks Bisnis-27 adalah dengan melakukan pemasaran Reksa Dana Indeks UOBAM Indeks Bisnis-27 ke nasabah institusi dan APERD (Agen Penjual Efek Reksa Dana), terutama APERD perbankan. Manajer Investasi menargetkan penambahan minimal 1 (satu) APERD bank di tahun 2023. Di sisi lain, Manajer Investasi akan memperkuat pemasaran Reksa Dana Indeks UOBAM Indeks Bisnis-27 melalui APERD *digital* melalui beberapa program/insentif pemasaran.

The maximum exposure to credit risk at the statement of financial position date is the carrying value of the financial assets classified as financial assets carried at amortized cost.

**Liquidity Risk**

Liquidity risk is a risk arising when the cash flow position of the Mutual Fund is not enough to cover the liabilities which become due.

In the management of liquidity risk, the Investment Manager monitors and maintains type and amount of liquid investment portfolios deemed adequate to make payment for redemption transactions and to finance the Mutual Fund's operating activities.

Financial assets and financial liabilities will become due within less than 1 year.

**20. Going Concern of the Mutual Fund**

As of December 31, 2022, net assets value of the Mutual Fund has been less than Rp 10,000,000,000. In accordance with the Collective Investment Contract, if the net assets value of the Mutual Fund during 120 consecutive bourse days (OJK relaxation period: 160 days) has been less than Rp 10,000,000,000, the Mutual Fund is subjected to liquidation. These conditions were caused by the decline in interest of the unitholders to continue investing their fund in the Mutual Fund.

To deal with thus condition, the Investment Manager's strategy to increase asset under management of Reksa Dana Indeks UOBAM Indeks Bisnis-27 is by conducting marketing to institutional customers and APERD (mutual fund selling agents), especially banking APERD. The Investment Manager targets the addition of at least 1 (one) banking APERD in 2023. In the other hand, the Investment Manager will strengthen the marketing of Reksa Dana Indeks UOBAM Indeks Bisnis-27 by digital APERD through several marketing programs/incentives.

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**21. Ikhtisar Rasio Keuangan**

Berikut adalah tabel ikhtisar rasio keuangan Reksa Dana untuk tahun-tahun yang berakhir 31 Desember 2022 dan 2021:

	<u>2022</u>	<u>2021</u>	
Hasil investasi	14,83%	0,30%	Return on investments
Hasil investasi setelah memperhitungkan beban pemasaran	12,56%	-1,68%	Return on investments adjusted for marketing charges
Beban investasi	1,97%	1,93%	Investment expenses
Perputaran portofolio	1,17 : 1	0,52 : 1	Portfolio turnover
Persentase laba kena pajak	-	-	Percentage of taxable income

Tujuan tabel ini adalah semata-mata untuk membantu memahami kinerja masa lalu dari Reksa Dana. Tabel ini seharusnya tidak dipertimbangkan sebagai indikasi bahwa kinerja masa depan akan sama dengan kinerja masa lalu.

**21. Financial Ratios**

Following are the financial ratios of the Mutual Fund for the years ended December 31, 2022 and 2021:

The aforementioned financial ratios were presented solely to assist in understanding the past performance of the Mutual Fund. It should not be construed as an indication that the performance of the Mutual Fund in the future will be the same as that of the past.

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**APPENDIX**  
**INSTANCES OF STOCK COMPONENTS IN THE STOCKS LISTING**

Appendix is the attached part of the UOBAM INDEKS BISNIS-27 Prospectus and is always renewed in every Prospectus renewal.

The List of Stocks of Bisnis-27 Index, Februari – April 2023 period.

No.	Code	Name
1	ADRO	Adaro Energy Indonesia Tbk.
2	AKRA	AKR Corporindo Tbk.
3	AMRT	Sumber Alfaria Trijaya Tbk.
4	ANTM	Aneka Tambang Tbk.
5	ASII	Astra International Tbk.
6	BBCA	Bank Central Asia Tbk.
7	BBNI	Bank Negara Indonesia (Persero) Tbk.
8	BBRI	Bank Rakyat Indonesia (Persero) Tbk.
9	BMRI	Bank Mandiri (Persero) Tbk.
10	CPIN	Charoen Pokphand Indonesia Tbk
11	CTRA	Ciputra Development Tbk.
12	ESSA	Surya Esa Perkasa Tbk.
13	EXCL	XL Axiata Tbk.
14	INCO	Vale Indonesia Tbk.
15	INDF	Indofood Sukses Makmur Tbk.
16	INKP	Indah Kiat Pulp & Paper Tbk.
17	KLBF	Kalbe Farma Tbk.
18	MDKA	Merdeka Copper Gold Tbk.
19	MIKA	Mitra Keluarga Karyasehat Tbk.
20	PGAS	Perusahaan Gas Negara Tbk.
21	PTBA	Bukit Asam Tbk.
22	SMGR	Semen Indonesia (Persero) Tbk.
23	TBIG	Tower Bersama Infrastructure Tbk.
24	TLKM	Telkom Indonesia (Persero) Tbk.
25	TOWR	Sarana Menara Nusantara Tbk.
26	UNTR	United Tractors Tbk.
27	UNVR	Unilever Indonesia Tbk.

The list could possibly change according to the most promising consideration by the Investment Manager, whilst being in compliance with the Investment Policy. The Participation Unit Holders may be able to check the List of Stocks in the Indonesia Stock Exchange website at [www.idx.co.id](http://www.idx.co.id).