

## **PT Ashmore Asset Management Indonesia Tbk announces a strategic partnership with Buka Investasi Bersama, to provide investors with greater access to mutual funds and other investment products through digital channels**

**Jakarta, 8 December 2020 - PT Ashmore Asset Management Indonesia Tbk (the “Company” or “Ashmore”)** announces a strategic partnership with **Buka Investasi Bersama (“BIB”)**, a full subsidiary of PT Bukalapak.com (“Bukalapak”), one of the leading home-grown e-commerce companies in Indonesia, to accelerate Ashmore’s strategic objective of expanding its client base by developing digital capabilities. BIB is an online-based mutual funds selling agent that was established in October 2020 whose goal is to make investment accessible to everyone, particularly the underserved segment. Ashmore will invest Rp50 billion for a 20% equity stake in BIB.

The strategic partnership between Ashmore and BIB shows a strong vote of confidence by the leading global financial institution on Bukalapak’s latest initiative. The partnership will combine the strongest aspects of the companies: Ashmore, with its Emerging Markets insights, considerable local knowledge with more than 20 years’ experience in Indonesia and regional capital markets, and backed by Ashmore Group plc; and BIB, with its commitment to improve financial inclusion in Indonesia by providing competitive investment products while leveraging Bukalapak’s technology and infrastructure.

**President Director of Ashmore Ronaldus Gandahusada** said, “The new era of digitalisation for the asset management industry is inevitable and the ongoing pandemic has highlighted an opportunity to increase client accessibility directly through digital channels. Ashmore is enhancing its digital capabilities with the investment in BIB, a company owned by Bukalapak the leading Indonesia-based technology company, that shares our mission to increase financial inclusion by providing Indonesia’s population with greater access to investment products. There is significant potential in BukaReksa, an online mutual fund platform targeting those that have been traditionally under-served with investment services and who are looking to invest via easy-to-use technology.”

**President of Bukalapak and President Director of Buka Investasi Bersama, Teddy Oetomo** mentioned the importance of collaboration in this digital era, He said “as part of Bukalapak mission to create a fair economy for all, we establish BIB, that aims to enable our users with our technology and access to unlock more opportunities that will lead to a better life. This partnership with Ashmore helps to make us even stronger, and accelerates our effort to realize our mission: to make investment accessible to everyone particularly the underserved segment.”

The strategic partnership includes a distribution agreement that provides BukaReksa’s client base with access to Ashmore’s range of mutual funds. Ashmore investment and collaboration will also support the expansion of Bukalapak’s vision for financial inclusion; to serve wider audiences especially on its investment product. Leveraging Ashmore expertise, the collaboration aims to provide suitable product and advisory to the underserved segment. Additionally, Ashmore will gain access to Bukalapak’s growing digital customer population of over 100 million registered users across Indonesia.

Ashmore believes that Indonesia’s investment and mutual fund industry is still at a very early stage of development compared with many other countries in Asia or the world. However, asset management industry growth is supported by an expanding domestic economy with favorable demographics, urbanisation and a high penetration of mobile users, and could accelerate further through digitalisation. A strong investment environment can benefit access to financing and as a result create a further multiplier effect to the economy.

**About Ashmore**

PT Ashmore Asset Management Indonesia Tbk is a leading investment management company in Indonesia engaging in both investment management and investment advisory services. Established in 2012, the Company has delivered strong growth in assets under management as a result of solid alpha generation for clients, and manages Rp25tr of assets under management (as at 30 September 2020). In January 2020, the company became the first investment management company in Indonesia to list on the Indonesia Stock Exchange.

The company is a subsidiary of Ashmore Group plc, a specialist Emerging Markets investment manager with a track record extending over more than 28 years.

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**About Bukalapak**

We are an Indonesian-based technology unicorn borned in 2010, with focus on helping to create a fair economy for all. Through our online and offline commerce platforms, we want to provide everyone with options and opportunities to get more out of life. Serving more than 6 million online sellers, 6 million Mitra Bukalapak and 100 million users, we also completing our services, with a B2B e-procurement line named Buka Pengadaan Indonesia (BPI) in 2019, and in 2020 launched Buka Investasi Bersama (BIB) a digital based mutual fund selling agent.

Some of other achievements including Satyalancana Wira Karya Medal of Honors for our Founders, Achmad Zaky in 2016 and Fajrin in 2019, ranking 14th in Financial Times' list of High Growth Companies in Asia Pacific, HR Asia's Best Companies To Work For in 2019 - 2020, and The Best Contact Center Indonesia 2018 and 2019 by the Indonesia Contact Center Association (ICCA).

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