BUMN UNTUK INDONESIA

Bank BTN

KARENA HIDUP GAK CUMA TENTANG HARI INI



2023 Annual Report

PT Bank Tabungan Negara (Persero) Tbk.

PT Bank Tabungan Negara (Persero) Tbk (hereinafter referred to as the Company or Bank BTN) is implementing a breakthrough product development strategy to capture opportunities arising from the demographics of the Indonesian population which is dominated by Gen Z and millennials. This is realized by developing Bank BTN features and services in owning a house, investing and preparing digitally integrated retirement funds through its Hero Campaign, namely Life is Not Only About Today. Bank BTN invites millennials to develop their businesses bigger and realize that now is the time to own a house while still living their lifestyle without having to worry about the mortgage they have. The development of the housing business in the first home buyer segment as Bank BTN's captive market is expected to be able to encourage business growth for the next 10 (ten) years.



KARENA HIDUP GAK CUMA TENTANG HARI INI

Theme Continuity



2022
ANNUAL REPORT



2021
ANNUAL REPORT

Development of Housing Ecosystembased Business Transformation and Digitalization

PT Bank Tabungan Negara (Persero) Tbk (hereinafter referred to as "the Bank", "the Company", or "BTN") has been developing business transformation that involves transforming branch offices' operating models, developing Strategic Business Unit (SBU) structures, transforming human capital to support business plans and improving capabilities of the employees to achieve the 2025 Visions, as well as developing housing loans (hereinafter referred to as KPR) for the millennials through Transit Oriented Development (TOD) concept.

In line with business transformation, the Company has been enhancing its digitalization capability in developing housing ecosystem-based business by expanding the value chain of the housing business. This expansion is conducted by establishing a one-stop shop financial solution, a comprehensive banking service for commercial SMEs, corporates and institutional customers. In the end, business transformation and housing ecosystem-based digitalization has been able to improve the Company's performance as expected by the stakeholders.

Transformation Towards The Best Mortgage Bank

Bearing the spirit of transformation in a sustainable business growth, PT Bank Tabungan Negara (Persero) Tbk has confidently passed through 2021 while executing its vision and mission. With robust fundamentals built throughout 2021, Bank BTN's journey going forward has been strengthened towards the transformation "To Be The Best Mortgage Bank in Southeast Asia by 2025".

This year, the Company will continue improving the existing banking services. Disruptions by the COVID-19 pandemic has given the Company opportunities to enhance digital service performance such as banking from home and mobile banking applications, in addition to creating variations of housing loan, cash management and savings products to increase customers' loyalty.

since its founding, the Company has also been serving as the Government's partner in supporting the economy, particularly as the agent of development by distributing over IDR640 trillion loans to more than five million Indonesian people of all segments while continuously make the endeavor to become a leader and innovator amidst the national banking competition.



2020
ANNUAL REPORT

Growing Sustainably During The Pandemic

2020 became a year full of challenges and struggles that has forced us to adapt to the "New Normal". PT Bank Tabungan Negara (Persero) Tbk. Was determined to strengthen our innovations/integrity to build an excellent business by establishing focus and strategic initiatives that became reference in restoring and spur the Company's business going forward. For the Company, the COVID-19 pandemic became a motivation to spur its performance, improve business processes and develop a number of strategies. Company. also strengthened collaboration and synergy with business partners. This has helped boosting the distribution of lending, increasing third party funds and noninterest income and improving banking services to the customers through various digital innovations such as BTN Mobile Banking, BTN Properti Portal, Rumah Murah BTN Portal, BTN Solusi and Batara Spekta Program.

In the midst of COVID-19 pandemic business process, improvement at the Company was capable to gain great results. The Company's profit exceed the target set with growth reaching 655.71% compared to last year's position. Third party funds also increased over 23.78% compared to last year. The financial performance became an evidence that in the midst of pandemic, the employees kept giving their best performance to the Company.



2019
ANNUAL REPORT

Home for Indonesian Millennials

The large population of Indonesia, reaching 270 million people, is a huge asset for the Indonesian economy. Even more, with a demographic bonus that predicts approximately 20% of them are aged 20-44 years old, Indonesia is a country with a very potential asset: a population with high number of productive age people.

As a banking institution that focuses on the housing finance sector, Bank BTN tries to be part of the solution to address challenges related to providing housing for Indonesian people. This includes housing needs for the "Millennials", a term for Indonesia's productive generation.

Bank BTN's focus to become a savings bank in the housing finance sector is the agenda that will be prioritized going forward. With the huge market potential of millennials, Bank BTN hopes to become a partner in the housing and property industry ecosystem, while simultaneously providing added value to the shareholders and all stakeholders.

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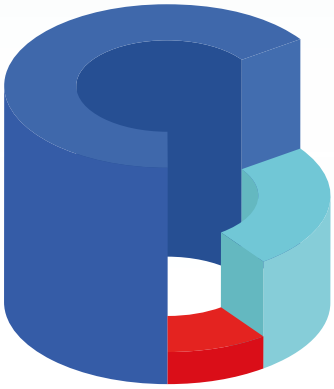
PUMK Report

Company Soundness Level Report

Company at a Glance

OWNERSHIP

9.65%	Foreign Public
30.35%	Domestic Public
60.00%	Goverment of Republic of Indonesia



TOTAL ASSET

of

IDR 438.75

trillion



BUSINESS SEGMENT

Commercial Bank



NUMBER OF OFFICES

631	Conventional Office Networks
109	Sharia Office Networks

PRODUCTS AND SERVICES

- Conventional Banking
- Sharia Banking

Milestones

1897
The Company was first established under the name of "Postspaarbank" during the rule of the Dutch East Indies Government.

1942
The Company was taken over by the Government of Japan and renamed Tyokin Kyoku or the Savings Office.

1945
The Government of the Republic of Indonesia seized Tyokin Kyoku and Kantor Taboengan Pos (Postal Savings Office) was formed.

1946
All Postal Savings Offices (Kantor Taboengan Pos) were occupied by the Dutch and temporarily ceased to operate.

1949
The Government of Indonesia reopened Postal Savings Office (Kantor Taboengan Pos) with the name of Bank Tabungan Pos RI (Postal Savings Bank of RI).

1950
The name was changed to "Bank Tabungan Pos" (Postal Savings Bank) by the Government of the Republic of Indonesia.

1953
It was inaugurated as a legal entity under the Ministry of Transportation and allowed to open a Branch Office.

1989
Issued bonds for the first time and the first commencement of commercial bank operations.

1992
Functionally became a limited liability company (PT Persero).

1994
Obtained permission to operate as a Foreign Exchange Bank.

2001
Recapitalized by the Government of the Republic of Indonesia with a value of IDR13.6 trillion.

2002
With an IBM-AS400-based online real-time system, information technology was implemented in all Branch Offices.

2005
Established Sharia Business Unit and opened the first Sharia Branch Office at Harmoni, Jakarta.

2017
Developing various digital-based products and services; one of which was the opening of Smart Branch in Harmoni, Jakarta.

2018
Developing digital ecosystem to support sustainable business as a leading housing financing bank in Indonesia.

2019
Became Housing Market Maker and strengthened its position as the 5th Largest Bank.

2020
Upgraded its vision and mission as Best Mortgage Bank in Southeast Asia in 2025.

1963
The name was changed to Bank Tabungan Negara and moved under the Ministry of Central Bank Affairs.

1965
The integration of State-owned Banks and Bank Tabungan Negara into the Central Bank. A Single Bank under the name of Bank Negara Indonesia, consisting of Bank Tabungan Negara, Bank Indonesia, Bank Koperasi Tani dan Nelayan, Bank Umum Negara, BNI 1946 and Bank Dagang Negara.

1968
The single bank was separated and reopened as Bank Tabungan Negara, abbreviated to BTN.

1971
Bank BTN cooperated with Perum Pos dan Giro to implement Tabungan Pembangunan Nasional (Tabanas) and Term-Insurance Savings (Taska).

1974
Assigned to finance public housing by the Ministry of Finance.

1976
Realization of BTN mortgage (KPR BTN) for the first time was in Tanah Mas Housing, Semarang.

1986
Obtained credit from IBRD/ World Bank in the amount of USD 266,550,000, signed by the Government of the Republic of Indonesia.

2008
Obtained ISO 9001-2000 Certification for mid-term credit services with a service pattern of 1-5-1.

2009
Mortgage Securitization via the first Assets Backed Securities Collective Investment Contract (KIK-EBA) was in Indonesia. The Company conducted an Initial Public Offering (IPO) and was listed on the Indonesia Stock Exchange (Go Public).

2012
The Company executed Right Issue.

2013
The Company transformed into a leading housing financing bank and world-class banking.

2014
The Company and SMF signed Indonesia's biggest securitization.

2015
The Company participated in the success of "One Million Houses for Indonesian".

2016
The Company continued its transformation agenda, such as "Digital Banking Periods".

2021
Transformation to achieve sustainable growth.

2022
The Company carries out corporate actions in the form of Additional Capital by Providing Preemptive Rights II (PMHMETD II) in the issuance of Preemptive Rights (HMETD) or Rights Issue.



Our Best Contribution

Bank BTN
Sahabat Keluarga Indonesia

BANK BTN IN THE NATIONAL HOUSING ECOSYSTEM

In line with Bank BTN's Vision and Mission in 2025, namely to become "The Best Mortgage Bank in Southeast Asia", in 2023 14 Corporate Plan Strategic Initiative Themes have been established as the implementation of Transformation; they are divided into 4 (four) Main Areas, namely Funding, Lending, Digital and Enablers. To support the implementation of this transformation, in 2023 business process improvements in the enabler area have been carried out. One of them is the adjustment and change in organizational structure in the Head Office, Regional Offices and Branch Offices.

Optimizing organizational design has objectives in streamlining business activities, building operational capabilities and Information Technology (IT), increasing capabilities and fulfilling human capital for growth, aligning the roles of the Head Office, Regional Offices and Branch Offices as well as supporting the integration and consolidation of the Governance Risk Compliance (GRC) system.



As a company that continues to grow, sustainability is a goal that has to be achieved in managing business continuity. By considering the balance among profit, planet and people, the Company considers it necessary to develop Environment, Social and Governance (ESG) in line with regulations and business strategy. This is in line with the Sustainable Finance Roadmap Phase II (2021-2025) from the OJK, where the Company is expected to develop innovative and sustainable financing initiatives.

To implement this goal, in 2023 an ESG Committee was formed as a committee under the Board of Directors and the ESG Department in the Enterprise and ESG Risk Management Division. With the formation of an ESG-related organizational structure, it is expected that the unit can encourage strategy and implementation of ESG initiatives, increase accountability for ESG performance, engage and coordinate with stakeholders, ensure compliance with ESG regulations, and encourage innovation by identifying sustainable business opportunities.

In the business area, especially in the lending sector, there has been a change in organizational structure with the formation of the Personal Banking Division. The formation of this new division was motivated by seeing high yield loan business opportunities, especially in the increasingly growing consumer segment. With the existence of the Personal Banking Division to develop other business potential outside of housing finance, it is expected that the Company›s position as a market leader in the consumer lending segment can be strengthened.

In the support area, especially in the collection sector, there is a separation of consumer collection, recovery & asset sales functions at the Head Office into 2 (two) divisions. Consumer Collection, Recovery & Asset Sales Division 1 is responsible for front end and early bucket management, while Consumer Collection, Recovery & Asset Sales Division 2 manages middle to end bucket collection. This separation is carried out so that the management of the consumer collection portfolio becomes more focused so that the Company›s Non-Performing Loan (NPL) and Loan at Risk (LAR) levels can be maintained.

In line with the transformation in the collection sector, for the efficiency of the asset management and sales process, 2 (two) Commercial Asset Management Divisions were merged into 1 (one). This merger was also carried out in order to revitalize the portfolio and maintain the quality of commercial loans.

Not only supporting improvements in improving business processes, changes to the organizational structure are also carried out to strengthen the check and balance function in operations at Bank BTN›s business centers, namely in Regional Offices, Branch Offices, consumer loan centers (RLPC) and commercial loan centers (CBC). One implementation of strengthening this function is the formation of Regional Business Control (RBC), Branch Business Control (BBC) and Commercial Banking Center-Business Control (CBC-BC) units. These units are the transition of similar units and functions that previously existed in Internal Audit Division.

Specifically, the Regional Loan Processing Center-Business Control (RLPC-BC) unit is a transition from the Quality Assurance and Process Compliance (QAPC) unit which previously existed in the Loan Operation Division. This unit is tasked with ensuring the validity of data quality checking in the consumer loans application system as well as monitoring end-to-end KPR Processing performance.

In line with the formation of the RBC, BBC, RLPC-BC and CBC-BC units, an Operation Risk Controller Department was also formed in the Enterprise Risk Management Division which functions as a control tower, partner and is tasked with reviewing policies, standards and strategies as well as activities carried out by RBC, BBC, RLPC-BC and CBC-BC.

The Operational Risk Control Unit also plays a role in providing input regarding risk aspects of fraud originating from audit results to improve internal control in Branch Offices as well as conducting risk analysis on internal control reports submitted by RBC, BBC, RLPC-BC and CBC-BC.

With RBC, BBC, RLPC-BC and CBCBC personnel stationed in BTN business centers plus the Operational Risk Control unit as a partner and control tower, it is expected that the 1.5 line of defense function and operational risk mitigation in the Company can be implemented better and more intensively.

As a holistic entity, organizational transformation has also been carried out in the field of human resources with the formation of the Human Capital Business Partner Division. The purpose of establishing this Division is to ensure that Human Resources management is carried out more focused in developing Bank BTN's best talents and supporting the aspirations of business units, especially in managing the personnel; this is in line with the objectives of implementing Bank BTN's Employee Value Proposition (EVP), namely Learn, Grow, Contribute and Engagement.

BANK BTN IN THE NATIONAL HOUSING ECOSYSTEM

As a bank that focuses on housing, Bank BTN has a strategic position in the national housing ecosystem, especially in the Low Income Communities (MBR) segment. BTN KPR distribution really helps Indonesian people to have decent and affordable housing. Apart from that, KPR BTN is also able to support the realization of a good and stable Indonesian housing ecosystem so that it is able to maintain national economic stability and support housing programs.

Bank BTN is a reliable government partner in the housing program. This is not only in the subsidized housing program but also plays a role in distributing Self-Help Housing Stimulant Assistance (BSPS) funds so that the Bank can reach more people, especially low-income people (MBR).



DISCLOSURE OF PUBLIC INFORMATION



The Company as a Public Firm carries out public information disclosure in accordance with the following provisions:

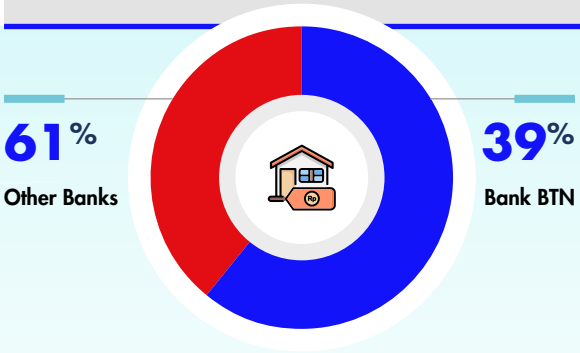
1. Law Number 14 of 2008 concerning Openness of Public Information.
2. Government Regulation Number 61 of 2010 concerning Implementation of Law Number 14 of 2008 concerning Openness of Public Information.
3. Information Commission Regulation Number 1 of 2021 concerning Public Information Service Standards.
4. Information Commission Regulation Number 1 of 2022 concerning Monitoring and Evaluation of Public Information Openness.

The Company as a Public Firm has a vision of "Being the Best Bank in Providing Public Information Services" with a mission of "Providing Public Information and Services Through Digital Innovation". Based on Directors' Decree No. 182/DIR/2016 dated May 10, 2016 Concerning the Structure of Information and Documentation Management Officers at PT Bank Tabungan Negara (Persero) Tbk, the Head of the Corporate Secretary Division is appointed as the Information & Documentation Management Officer (PPID). Information & Documentation Management Officer has the following duties, functions and authorities:

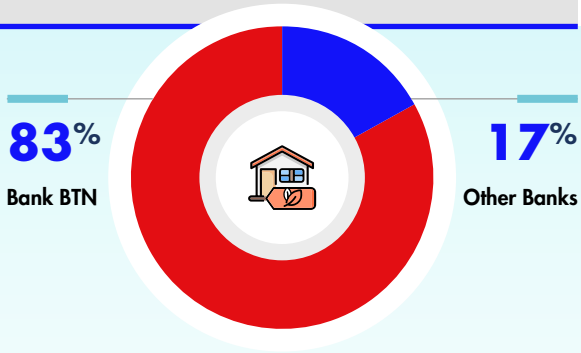
1. Duties and Functions

a. Coordinate the collection and documentation of all Public Information from work units in the Company which includes information that must be provided and announced periodically; information that must be available at all times; as well as other open information requested by the Public Information Applicant.
b. Coordinate data collection on Public Information controlled by work units in the Company in order to create and update the Public Information List.

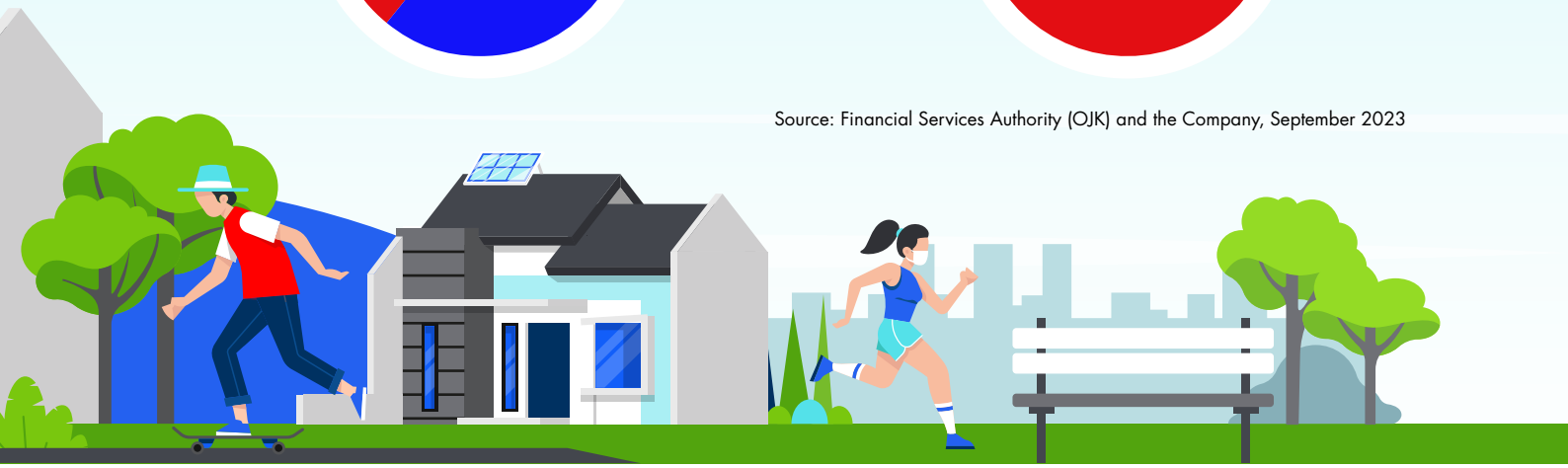
Total KPR



Total Subsidized KPR



Source: Financial Services Authority (OJK) and the Company, September 2023



c. Providing and announcing public information through media that can effectively reach all stakeholders.
d. Coordinating the provision and service of Public Information in the information service unit to fulfill Public Information requests.
e. Carrying out tests regarding the consequences that arise as regulated in Article 19 of the Law on Openness of Public Information before declaring certain Public Information to be exempt.
f. Including written reasons for the exclusion of Public Information clearly and unequivocally, in the event that the Public Information request is rejected, as well as black out or obscure the excluded Public Information along with the reasons.
g. Developing the capacity of functional officials and/or information officers in order to improve the quality of Public Information services.
h Coordinating and ensuring that objection submissions are processed based on the objection resolution procedure if the Public Information request is rejected.
i. Developing and implementing Standard Operating Procedures and Public Information service policies.
j. Preparing and announcing Public Information service reports and submit them to the Information Commission.

2. Authority

a. Coordinating each work unit and information service unit in implementing Public Information services.
b. Deciding if Public Information can be accessed by the public or not based on testing the consequences.
c. Rejecting a request for Public Information if the Public Information requested includes excluded information.

Based on the results of Monitoring and Evaluation of Public Information Openness in 2023, at the 2023 Public Agency Information Openness Award, the Company succeeded in qualifying as an "Informative" Public Body in the State-Owned Enterprise Category. This is a very good achievement considering that there is an increase in qualifications from the previous financial year.







PERFORMANCE HIGHLIGHTS



In 2023, Bank BTN showed significant performance growth in both operational and financial terms. Bank BTN's performance also received recognition from external parties by receiving awards on a national and international scale.

Important Performance Achievements in 2023

Total Assets

in 2023 reached

IDR 438.75 trillion

an increase of

9.10%

from 2022

Total Equity

in 2023 reached

IDR 30.48 trillion

an increase of

17.64%

from 2022

Income for the Year

in 2023 reached

IDR 3.50 trillion

an increase of

14.97%

from 2022



Sharia Financing

in 2023 reached

IDR 37.11 trillion

an increase of

17.36%

from 2022

Consumer Loan

in 2023 reached

IDR 42.45 trillion

an increase of

1.57%

from 2022

Commercial Loan

in 2023 reached

IDR 42.96 trillion

an increase of

14.10%

from 2022

Commercial Savings

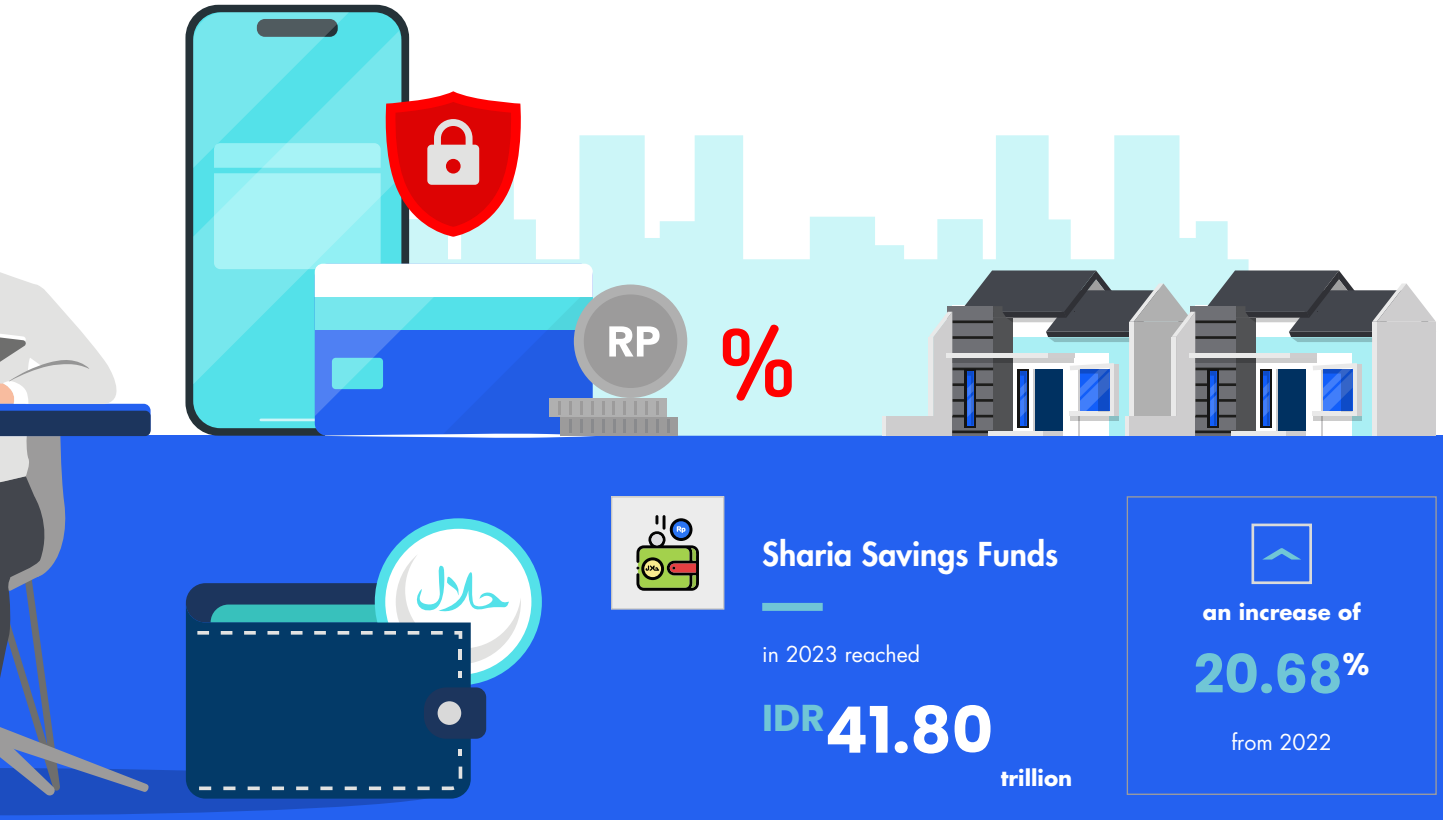
in 2023 reached

IDR 243.69 trillion

an increase of

8.84%

from 2022



Sharia Savings Funds

in 2023 reached

IDR 41.80 trillion

an increase of

20.68%

from 2022

Key Financial Highlights

Financial Highlights and Financial Ratios

Table of Financial Highlights

(in Millions of Rupiah)

Description	2023	2022	2021	2020	2019
STATEMENT OF FINANCIAL POSITION					
ASSETS					
CASH	**2,127,489**	1,661,533	1,539,577	1,429,426	1,369,167
CURRENT ACCOUNTS WITH INDONESIAN BANK	**18,145,761**	25,416,941	10,692,484	11,107,672	15,512,329
CURRENT ACCOUNTS WITH OTHER BANK					
Third parties	**1,153,949**	963,935	1,000,338	2,995,233	391,877
Related parties	**1,049,449**	508,322	96,460	221,896	357,624
Allowance for impairment losses	**(1,804)**	(1,747)	(1,698)	(1,808)	(1,632)
	2,201,594	1,470,510	1,095,100	3,215,321	747,869
PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS					
Third parties	**30,561,061**	12,975,894	27,900,711	19,830,096	10,996,115
Related parties	**61**	61	337	337	101,078
SECURITIES					
Third parties	**1,454,768**	873,109	891,173	1,123,406	5,985,588
Related parties	**3,851,105**	850,059	1,341,732	2,082,560	2,126,461
Allowance for impairment losses	**(22,903)**	(2,399)	(2,000)	(2,000)	(27,378)
	5,282,970	1,720,769	2,230,905	3,203,966	8,084,671
GOVERNMENT BONDS					
Related parties	**35,893,929**	51,964,973	46,080,298	56,287,751	11,053,601
SECURITIES PURCHASED UNDER AGREEMENT TO RESSEL					
Third parties	**-**	1,434,190	1,598,325	954,955	1,675,221
Related parties	**-**	-	-	-	200,000
LOANS AND SHARIA FINANCING/ RECEIVABLES					
Loans					
Third parties	**268,898,377**	247,217,823	229,174,514	217,711,277	214,807,263
Related parties	**27.685.483**	19,439,742	18,110,919	17,340,839	17,405,276
Allowance for impairment losses	**(14,191,536)**	(14,104,914)	(13,165,897)	(12,151,936)	(5,425,908)
	282,392,324	252,552,651	234,119,536	222,900,180	226,786,631
Sharia financing/receivables					
Third parties	**37,027,078**	31,367,082	27,102,484	25,059,007	23,609,204
Related parties	**87,203**	257,057	447,374	3,040	3,416
Allowance for impairment losses	**(1,400,428)**	(1,570,009)	(1,269,863)	(909,007)	(690,258)
	35,713,853	30,054,130	26,279,995	24,153,040	22,922,362
DERIVATIVE RECEIVABLES					
Third parties	**32,176**	103,939	31,017	70,386	-
ACCEPTANCES RECEIVABLES					
Third parties	**475,821**	289,206	-	-	-

Description	2023	2022	2021	2020	2019
Related parties	68,746	131,356	454,140	196,071	487,052
Allowance for impairment losses	(23,876)	(136)	(623)	(1,393)	-
	520,691	420,426	453,517	194,678	487,052
SHARE INVESTMENT					
Third parties	-	-	-	-	270
Allowance for impairment losses	-	-	-	-	(270)
FIXED ASSETS					
Cost/revaluation value	12,953,746	10,599,848	9,468,655	9,053,182	8,108,086
Accumulated depreciation	(4,835,934)	(4,246,045)	(3,731,864)	(3,234,737)	(2,707,428)
INTEREST RECEIVABLES	11,526,687	10,750,302	9,173,536	6,285,574	3,210,772
DEFERRED TAX AAETS - NET	2,998,282	2,915,428	2,430,660	1,972,393	629,105
OTHER ASSETS	3,235,046	2,352,762	2,505,522	3,784,186	2,600,197
TOTAL ASSETS	438,749,736	**402,148,312**	**371,868,311**	**361,208,406**	**311,776,828**
LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY					
LIABILITIES					
LIABILITIES DUE IMMEDIATELY	3,277,514	3,205,358	3,654,236	4,765,276	1,999,183
DEPOSITS FROM CUSTOMERS					
Demand deposit					
Third parties	20,957,283	17,636,481	12,806,732	16,546,465	9,583,560
Related parties	108,412,008	87,264,437	60,556,142	52,054,300	38,524,556
Wadiah demand deposit					
Third parties	2,402,428	1,783,134	1,176,350	946,930	917,455
Related parties	11,037,037	6,841,675	4,179,603	2,138,165	1,675,555
	142,808,756	113,525,727	78,718,827	71,685,860	50,701,126
Saving deposits					
Third parties	37,029,999	35,656,990	46,363,367	38,279,792	41,212,905
Related parties	692,162	525,339	436,034	420,345	272,004
Wadiah saving deposits					
Third parties	1,274,456	1,192,775	1,149,143	903,998	789,042
Related parties	2,136	943	1,096	1,211	847
	38,998,753	37,376,047	47,949,640	39,605,346	42,274,798
Time deposits					
Third parties	63,976,056	66,808,185	53,067,211	60,918,288	61,281,176
Related parties	76,717,583	79,389,842	93,453,378	86,940,320	52,648,592
	140,693,639	146,198,027	146,520,589	147,858,608	113,929,768
Total deposits from customers	322,501,148	297,099,801	273,189,056	259,149,814	206,905,692
DEPOSITS FROM OTHER BANKS					
Third parties	91,312	136,408	66,007	29,880	4,509,238
SECURITIES PURCHASED UNDER AGREEMENT TORESELL					
Third parties	-	-	-	-	935,000
ACCEPTANCES PAYABLE					
Third parties	320,522	302,037	292,220	196,071	-
Related parties	224,045	118,525	161,920	-	487,052
DERIVATIVE PAYABLE					
Third parties	-	-	17,741	22,787	-
SECURITIES ISSUED					
Third parties	2,403,573	4,297,252	8,094,441	10,835,733	14,405,980

Description	2023	2022	2021	2020	2019
Related parties	5,868,525	4,355,008	4,277,267	4,974,733	5,377,572
FUND BORROWINGS					
Third parties	11,308,799	7,365,320	6,499,997	6,798,082	8,681,368
Related parties	22,453,290	17,455,685	15,562,294	17,009,056	13,784,289
INTEREST PAYABLE	647,496	629,366	496,725	726,914	630,002
ESTIMED LOSSES ON COMMITMENTS AND CONTINGENCIES	3,580	4,719	3,644	6,489	-
EMPLOYEE BENEFITS AND OTHER LIABILITIES	2,951,848	7,248,985	6,618,300	6,666,875	5,736,637
SUBORDINATED LOAN AND SECURITIES					
Third parties	4,612,840	4,658,242	4,259,776	4,194,554	-
Related parties	4,499,997	4,499,977	4,499,968	5,999,878	5,999,669
TOTAL LIABILITIES	381,164,489	**351,376,683**	**327,693,592**	**321,376,142**	**269,451,682**
TEMPORARY SYIRKAH FUNDS					
DEPOSITS FROM CUSTOMER					
Mudharabah Current Accounts					
Third parties	712,587	468,889	467,333	341,653	826,682
Related parties	13,474	11,897	12,281	17,033	588,030
Mudharabah saving deposits					
Third parties	5,331,249	4,730,686	3,466,529	2,683,283	3,226,349
Related parties	141,993	88,427	505,563	430,860	136,577
Mudharabah time deposits					
Third parties	11,975,188	11,886,366	8,887,336	11,022,780	11,661,400
Related parties	8,908,369	7,637,191	9,424,102	5,345,495	2,038,501
Total deposits from customer	27,082,860	24,823,456	22,763,144	19,841,104	18,477,539
DEPOSITS FROM OTHER BANKS					
Mudharabah Current Accounts					
Third parties	4,154	56	46	176	243
Mudharabah savings deposits					
Third parties	14,781	19,674	1,882	2,139	3,299
Mudharabah time deposits					
Third parties	4,300	19,089	3,000	1,000	7,870
Total deposits from other banks	23,235	38,819	4,928	3,315	11,412
TOTAL TEMPORARY SYIRKAH FUNDS	27,106,095	**24,862,275**	**22,768,072**	**19,844,419**	**18,488,951**
EQUITY					
Capital stock - IDR500 par value per share (full amount) as of December 31, 2023 and 2022, respectively					
Authorized capital 20,478,432,000 shares (full amount) (consisting of 1 series A Dwiwarna share and 20,478,431,999 series B shares) on December 31, 2023 and 2022 respectively					
Issued and fully paid-up capital 14,034,444,413 shares (full amount) (consisting of 1 share of series A Dwiwarna and 14,034,444,412 series B shares) as of December 31, 2023 and 10,590,000,000 shares (full amount) (consisting of 1 share of series A Dwiwarna and 10,589,999,999 Series B shares) as of December 31, 2022,	7,017,222	5,295,000	5,295,000	5,295,000	5,295,000
Additional paid-in capital	4,418,900	2,054,454	2,054,454	2,054,454	2,054,454
Capital deposit fund	-	2,756,575	-	-	-
Net unrealized loss allowance for and impairment losses on securities and government at fair value through other comprehensive income net of deferred tax	(769,001)	(1,193,252)	87,817	1,100,019	11,460

Description	2023	2022	2021	2020	2019
Remeasurement					
Remeasurement of defined Benefit Plan - net of deferred tax	(560,339)	(409,657)	(458,153)	(531,674)	(194,707)
Effective portion of Cash Flow Hedge	(32,346)	(49,301)	(19,983)	(1,239)	-
Revaluation Surplus of Premises	3,565,773	3,508,565	3,307,991	3,307,991	3,307,991
Retained earning*					
Appropriated	13,181,214	10,745,157	8,606,555	7,004,198	12,995,995
Unappropriated	3,657,729	3,201,813	2,532,966	1,759,096	366,002
TOTAL EQUITY	**30,479,152**	**25,909,354**	**21,406,647**	**19,987,845**	**23,836,195**
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	**438,749,736**	**402,148,312**	**371,868,311**	**361,208,406**	**311,776,828**
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
INCOME AND EXPENSES FROM OPERATIONS					
Interest Income and Income from Profit Sharing					
Interest	24,722,529	23,233,200	23,413,857	22,947,252	23,271,432
Profit sharing and margin from sharia unit	3,558,723	2,674,168	2,381,101	2,169,236	2,448,442
Total Interest Income and Income from Profit Sharing	28,281,252	25,907,368	25,794,958	25,116,488	25,719,874
Interest, Profit Sharing and Bonuses Expenses					
Interest	(13,203,108)	(9,866,919)	(11,670,728)	(14,687,492)	(15,167,294)
Other financing expenses	(203,317)	(169,804)	(177,585)	(147,146)	(157,708)
Wadiah Bonus	(71,621)	(57,558)	(32,175)	(21,782)	(15,641)
Third Parties' Rights on Return of Mudharabah	(1,372,916)	(815,803)	(923,167)	(1,335,517)	(1,417,430)
Total Interest, Profit Sharing and Bonus Expense	(14,850,962)	(10,910,084)	(12,803,655)	(16,191,937)	(16,758,073)
Interest Income and Income from Profit Sharing - Net	13,430,290	14,997,284	12,991,303	8,924,551	8,961,801
Other Operating Income					
Administrative fees and penalties for deposits and credit given	1,096,346	965,441	852,953	760,751	832,556
Income from recovery of loan written-off	934,191	431,591	304,810	275,538	113,399
Gain on sale of securities - net	6,669	(234,089)	76,734	356,168	478,339
Gain on sale of government bonds - net	541,392	(266,235)	818,679	308,351	144,553
Unrealized gain on changes in fair value of securities - net	1,802	(64,931)	(135,338)	18,493	20,894
Unrealized gain on changes in fair value of bonds - net	(5,780)	55,045	(18,778)	87,011	1,745
Others	1,310,747	822,775	463,507	708,295	518,366
Total Other Operating Income	3,885,367	1,709,597	2,362,567	2,514,607	2,109,852
Provision for impairment losses on financial and nonfinancial assets	(3,765,397)	(4,017,378)	(3,627,477)	(2,258,479)	(3,486,665)
(Provision for) Reversal of Estimated Impairment Losses on Commitments and Contingencies	1,139	(1,075)	2,845	(3,784)	-
Other Operating Expenses					
General and administrative	(3,884,779)	(3,754,028)	(3,358,846)	(3,114,260)	(3,425,022)
Salaries and employee benefits	(3,982,503)	(4,190,298)	(3,782,925)	(2,977,208)	(2,863,955)
Premiums on on Government's guarantee program	(656,774)	(599,991)	(619,667)	(469,360)	(467,791)
Others	(487,614)	(329,308)	(930,968)	(285,782)	(306,447)
Total Other Operating Expenses	(9,011,670)	(8,873,625)	(8,692,406)	(6,846,610)	(7,063,215)
INCOME FROM OPERATIONS	**4,539,729**	**3,814,803**	**3,036,832**	**2,330,285**	**521,773**
NON-OPERATING EXPENSES - NET	**(159,519)**	**60,887**	**(43,512)**	**(59,428)**	**(110,711)**
INCOME BEFORE TAX EXPENSES	**4,380,210**	**3,875,690**	**2,993,320**	**2,270,857**	**411,062**
TAX EXPENSES	**(879,222)**	**(830,617)**	**(617,093)**	**(668,499)**	**(201,799)**
INCOME FOR THE YEAR	**3,500,988**	**3,045,073**	**2,376,227**	**1,602,358**	**209,263**

Description	2023	2022	2021	2020	2019
Other Comprehensive Income:					
Items that will not be reclassified to profit or loss					
Unrealized gain on changes in fair value of securities - net	57,208	200,574	-	-	341,000
Remeasurement of defined benefit plans	(186,027)	59,872	75,005	(397,512)	(132,869)
Income tax related to items that will not be reclassified to profit or loss	35,345	(11,376)	(1,484)	60,545	21,048
Items that will be reclassified to profit or loss					
Effective Part of Hedging – Cash Flows	20,932	(40,883)	(18,744)	(1,239)	-
Net unrealized gain (loss) on changes in value of fair value through other comprehensive income securities and government bonds	517,528	(1,576,967)	(1,259,616)	1,342,481	148,613
Income tax related to items that will be reclassified to profit or loss	(97,254)	307,463	247,414	(253,922)	(9,723)
Total comprehensive income for the year	3,848,720	**1,983,756**	**1,418,802**	**2,352,711**	**557,332**
Basic Earnings Per Share (full amount)	249	**288**	**224**	**151**	**20**
STATEMENT OF CASH FLOW					
CASH FLOWS FROM OPERATING ACTIVITIES					
Interest, profit sharing and margins	27,618,186	24,331,326	22,427,061	22,025,695	25,453,902
Recoveries from loan debts written off	1,011,258	503,307	362,436	331,915	153,997
Interest and bonuses, fees and commissions paid	(14,892,249)	(10,775,222)	(13,027,787)	(16,095,612)	(16,646,046)
Recoveries from income tax paid	(1,020,952)	(1,001,324)	(820,461)	(341,466)	(590,027)
Receipt of tax assessment letters	-	402,428	-	-	6,710
Other operating expenses - net	(5,790,828)	(6,896,183)	(5,927,136)	(3,986,344)	(4,845,107)
Other non-operating (expenses) income - net	(54,382)	13,828	(27,932)	(59,428)	(110,711)
Cash receipts before changes in operating assets and liabilities	6,871,033	6,578,160	2,986,181	1,874,760	3,422,718
Changes in operating assets and liabilities:					
Decrease (increase) in operating assets:					
Placements on other banks	-	-	947,105	(595,305)	(351,800)
Fair value through profit or loss Securities	(246,380)	(104,885)	849,641	172,622	2,452,777
Fair value through profit or loss government bonds	15,788,979	(4,955,939)	4,842,769	(18,122,548)	1,547,115
Acceptance receivable	(124,005)	33,578	(258,069)	-	-
Loans and sharia financing/receivables	(38,484,306)	(26,318,471)	(16,988,247)	(7,255,860)	(18,229,537)
Other assets	(785,307)	(196,503)	1,241,584	(1,285,447)	300,335
Increase (decrease) in operating liabilities:					
Liabilities due immediately	74,415	(466,852)	(1,120,009)	2,446,942	(301,002)
Deposits from customers					
Demand deposits	24,468,372	31,538,044	4,762,109	20,492,649	(5,565,072)
Wadiah demand deposits	4,814,656	3,268,857	2,270,858	492,085	(188,844)
Savings deposits	1,539,832	(10,617,072)	8,099,264	(2,784,772)	3,134,070
Savings deposits wadiah	82,875	43,479	245,030	115,320	23,565
Time deposits	(5,504,388)	(322,562)	(1,338,019)	33,928,841	(1,532,515)
Deposits from other banks	(45,095)	70,400	36,127	(4,479,357)	1,516,659
Acceptances payable	124,005	(33,578)	258,069	-	-
Other liabilities	(4,184,154)	654,214	(206,114)	303,204	(734,052)
Temporary syirkah funds	2,243,821	2,094,203	2,923,653	1,355,469	(322,778)
Net Cash Provided by Operating Activities	6,634,353	**1,265,073**	**9,551,932**	**26,658,603**	**(14,828,361)**

Description	2023	2022	2021	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES					
(Purchase) receipt from matured amortized cost securities	(2,868,515)	199,964	-	1,061,584	-
Proceeds at maturity of held-to-maturity securities	-	-	-	-	-
Acquisition of Fixed Assets	(2,313,490)	(1,042,464)	(415,473)	(798,086)	(366,561)
(Purchase) receipt in fair value through other comprehensive income	(1,247,159)	381,580	330,249	1,082,203	-
Decrease (increase) in securities & government bonds fair value through other comprehensive income	2,211,325	5,714,402	10,722,233	(25,844,225)	(2,085,930)
Purchase of amortized cost government bonds	(1,655,566)	(7,816,426)	(5,922,417)	(148,619)	-
Purchase of amortized cost securities	-	-	(236,767)	-	-
Proceed from securities purchased under agreement to resell	45,031,457	163,410	-	920,267	-
Placement of securities purchased under agreement to resell	(43,597,267)	-	(643,370)	-	(1,875,221)
(Increase) Decrease securities available for sale	-	-	-	-	(718,350)
Purchase of held-to-maturity government bonds	-	-	-	-	(947,963)
Purchasing held-to-maturity securities	-	-	-	-	(1,083,081)
Net Cash Provided by (Used in) Investing Activities	(4,439,215)	**(2,399,534)**	**3,834,455**	**(23,726,876)**	**(7,077,106)**
CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds of securities issued	2,449,019	1,541,330	10,186	1,493,811	4,144,000
Payments of matired securities issued	(2,769,764)	(5,263,000)	(3,455,000)	(5,322,500)	(5,122,930)
Proceeds from securities sold under repurchase agreements	67,691,353	592,326	1,716,191	-	-
Payments of matured securities sold under agreements to repurchase	(67,691,353)	(592,326)	(1,716,191)	(935,000)	-
The exercise of employee stock options	-	-		-	-
Dividend payment	(609,015)	(237,624)	-	(20,927)	(561,585)
Proceeds from fund borrowings	11,185,162	11,814,826	6,455,429	9,141,448	11,001,654
Payment of loans received	(2,187,576)	(9,095,884)	(8,204,691)	(7,823,008)	(4,020,720)
Proceeds from subordinated securities	-	-	1,500,000	4,047,884	2,999,950
Payment of Lease Liabilities	(81,973)	(84,983)	(99,959)	(125,788)	-
Payments of matured subordinated loans and securities	-	-	(3,000,000)	-	-
Capital deposit fund	1,330,093	2,756,575	-	-	-
Net Cash Provide by (used in) Financing Activities	9,315,946	**1,431,240**	**(6,794,035)**	**455,920**	**8,440,369**
Net Increase in Cash and Cash Equivalents	11,511,084	**296,779**	**6,592,352**	**3,387,647**	**(13,465,098)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	41,526,686	**41,229,907**	**34,637,555**	**31,249,908**	**44,715,006**
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	53,037,770	**41,526,686**	**41,229,907**	**34,637,555**	**31,249,908**
Details of cash and cash equivalents at the end of the year are as follows					
Cash	2,127,489	1,661,533	1,539,577	1,429,426	1,369,167
Current accounts with Bank Indonesia	18,145,761	25,416,941	10,692,484	11,107,672	15,512,329
Current accounts with other banks	2,203,398	1,472,257	1,096,798	3,217,129	749,501
Placements with Bank Indonesia and other banks - with original maturities of three months or less from the date of acquisition	30,561,122	12,975,955	27,901,048	18,883,328	10,745,393
Bank Indonesia Certificates - maturity period of three months or less from the date of acquisition	-	-	-	-	2,873,518
Total	53,037,770	**41,526,686**	**41,229,907**	**34,637,555**	**31,249,908**

Description	2023	2022	2021	2020	2019
FINANCIAL RATIO (%)					
Liquidity					
Loan to Deposit Ratio (LDR)	**95.36**	92.65	92.86	93.19	113.50
Profitability					
Ratio of Liabilities to Total Assets	**86.88**	87,37	88,12	88,97	86,42
Ratio of Liabilities to Total Equity	**1.250,57**	1,356,18	1,530,80	1,607,86	1,130,43
Return On Asset (ROA)	**1.07**	1.02	0.81	0.69	0.13
Return On Equity (ROE)	**13.86**	16.42	13.64	10.02	1.00
Net Interest Margin (NIM)	**3.75**	4.40	3.99	3.06	3.32
Operating Expenses to Operating Revenues (BOPO)	**86.10**	86.00	89.28	91.61	98.12
Credit Quality					
Non Performing Loan (NPL) Gross	**3.01**	3.38	3.70	4.37	4.78
Non Performing Loan (NPL) Netto	**1.32**	1.32	1.20	2.06	2.96
Productive Assets					
Non Performing Productive Assets to Total Productive Assets	**1.85**	2.58	-	-	-
Allowance for Impairment on Productive Assets to Total Productive Assets	**2.92**	3.88	-	-	-
Capital					
Minimum Capital Adequacy Ratio	**20.16**	20.17	19.14	19.34	17.32
Compliance					
BMPK Violation Percentage					
Related Parties	**0.00**	0.00	0.00	0.00	0.00
Non Related Parties	**0.00**	0.00	0.00	0.00	0.00
BMPK Exceedance Percentage					
Related Parties	**0.00**	0.00	0.00	0.00	0.00
Non Related Parties	**0.00**	0.00	0.00	0.00	0.00
Minimum Statutory Reserve (GWM)					
Primary Statutory Reserve IDR					
Conventional	**6.04**	8.28	3.55	3.16	6.19
Sharia	**6.10**	7.76	3.70	3.15	4.64
Statutory Reserve (Foreign Currency)	**4.40**	4.13	6.24	4.63	8.28
Net Open Position (PDN)	**1.73**	4.17	2.63	3.17	4.14
Other Ratio					
Cost to Income Ratio (CIR)	**45.26**	46.66	48.18	53.85	58.08

*The deficit balance of IDR14,226,290 was eliminated as a result of quasi-reorganization on May 31, 2007.

Operational Overview

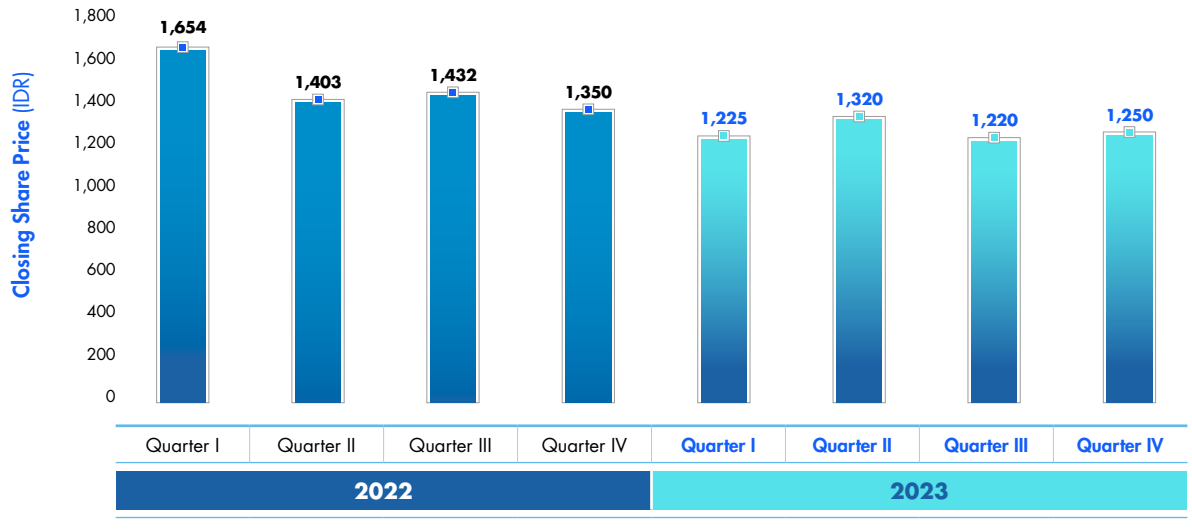
Description	2023	2022	2021	2020	2019
CONSUMER BANKING					
Consumer Loan Disbursement	**42,450,499**	41,795,595	32,948,775	24,812,869	33,439,158
Consumer Deposits	**63,770,218**	68,190,039	68,770,476	65,777,811	65,600,784
COMMERCIAL BANKING					
Commercial Loan Disbursement	**42,963,396**	37,654,912	19,923,399	15,416,031	25,962,288
Commercial Deposits	**243,694,432**	223,893,013	197,961,260	189,525,768	137,939,293
SHARIA BUSINESS UNIT					
Sharia Financing Disbursement	**10,615,071**	8,213,567	6,232,013	4,658,912	5,302,395
Sharia Deposits	**41,802,885**	34,640,775	29,269,336	23,831,409	21,861,284

STOCK INFORMATION

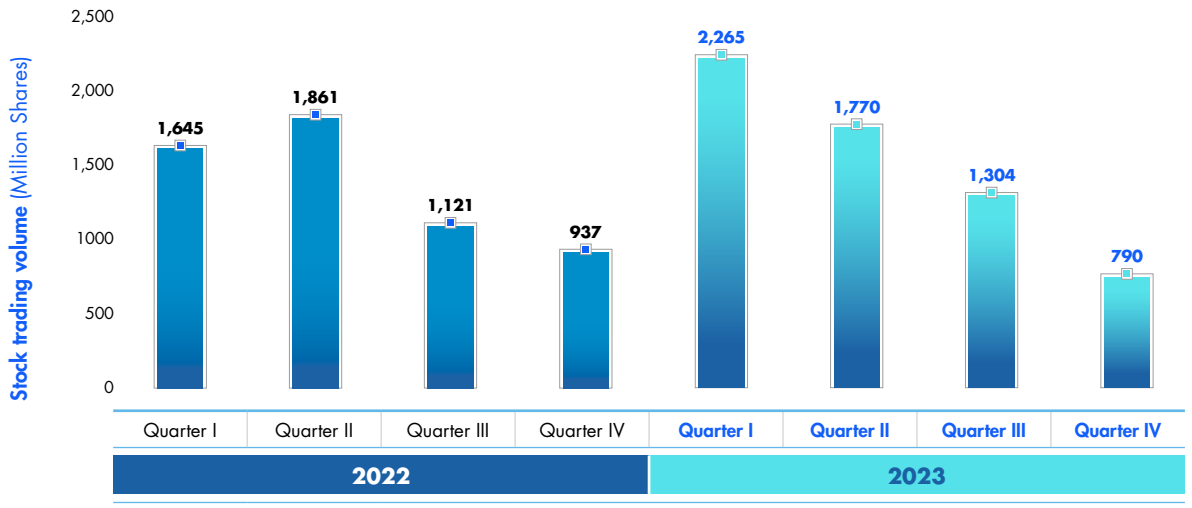
Bank BTN Stock Price, Volume and Capitalization Information 2022-2023

Year	Price per Share (IDR)				Total Outstanding Stock (Million Shares)	Trading Volume (Million Shares)	Market Capitalization (IDR Trillion)
	Opening (IDR)	Highest (IDR)	Lowest (IDR)	Closing (IDR)			
2023							
Quarter I	1,335	1,400	1,175	1,225	14,03	2,265	17.19
Quarter II	1,225	1,340	1,215	1,320	14,03	1,770	18.53
Quarter III	1,315	1,370	1,220	1,220	14,03	1,304	17.12
Quarter IV	1,240	1,295	1,190	1,250	14,03	790	17.54
2022							
Quarter I	1,668	1,750	1,499	1,654	10,59	1,645	18.16
Quarter II	1,654	1,798	1,403	1,403	10,59	1,861	15.41
Quarter III	1,403	1,567	1,340	1,432	10,59	1,121	15.73
Quarter IV	1,432	1,494	1,311	1,350	14,03	937	17.46

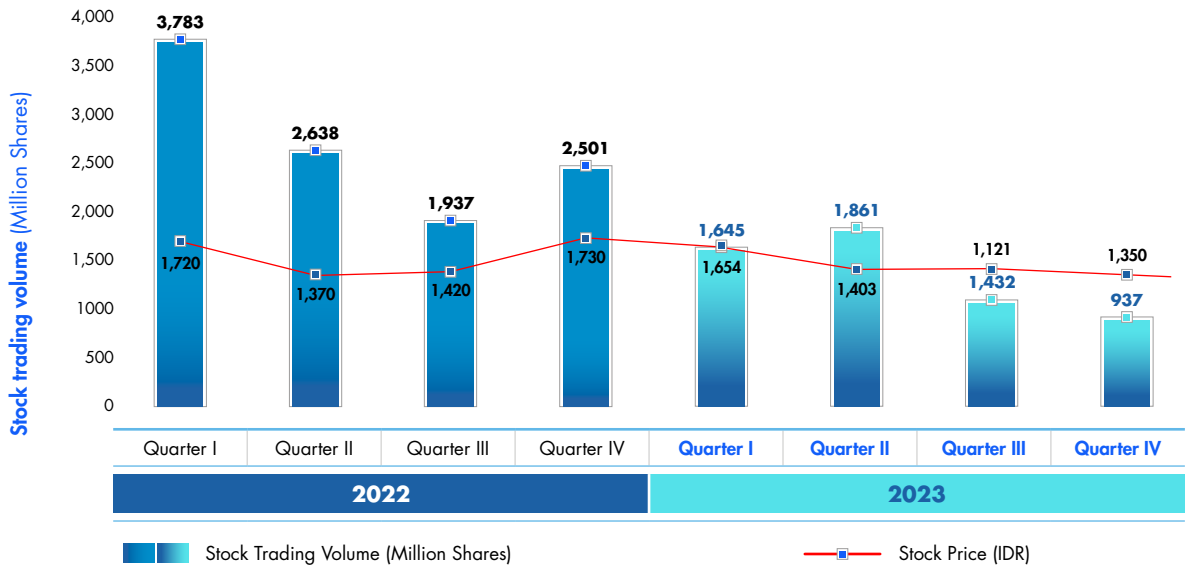
BANK BTN Share Transaction Volume Graph for 2022 – 2023



BANK BTN Share Trading Volume Chart for 2022-2023



BANK BTN Share Price and Volume Movement Chart for 2022 – 2023



BBTN Stock Information Summary 2019-2023

Indicator	BBTN 2023	BBTN 2022	BBTN 2021	BBTN 2020	BBTN 2019
Opening Price (IDR/ per share)	1,335	1,668	1,735	2.15	2.56
Highest Price (IDR/ per share)	1,400	1,798	2,15	2.16	2.79
Lowest Price (IDR/ per share)	1,175	1,311	1,23	745	1,795
Closing Price (IDR/ per share)	1,250	1,350	1,73	1,725	2.12
Trading Volume (million shares)	5,416	5,563	10,502	16,981	6,076
Book Value Per Share (IDR)	2,071	2,131	1,988	1,887	2,251
Price to Book Value (times)	0.60	0.63	0.89	0.91	0.94
Price to Earning Ratio (times)	5.53	4.73	9.28	11.40	107.29
Total Outstanding Stock (million shares)	14.03	12.87	10.59	10.59	10.59
Market Capitalization (IDR-trillion)	17.54	17.46	18.32	18.27	22.45

Throughout 2023, Bank BTN succeeded to be listed as one of the constituents in several leading Stock Market Indices as follows:

Indeks	Period
LQ45	January 2023 – January 2024
IDX BUMN20	January 2023 – February 2024
IDX80	January 2023 – January 2024
IDX Small-Mid Cap (IDX SMC) Composite	January 2023 – February 2024
IDX Small-Mid Cap (IDX SMC) Liquid	January 2023 – February 2024
Kompas100	January 2023 – January 2024
Infobank15	January 2023 – January 2024
MSCI Indonesia Small Cap	January 2023 – December 2023
ESG Sector Leaders IDX Kehati	January 2023 – May 2024
ESG Quality 45 IDX Kehati	January 2023 – May 2024
IDX Value30	February 2023 – February 2024
Investor33	January 2023 – May 2024
IDXFINANCE	October 2022 – June 2023
SRI-KEHATI	June 2023 – May 2024
IDX LQ45 Low Carbon Leaders	February 2023 – February 2024
TEMPO-IDNFINANCIALS 52	June 2023 – December 2023

Corporate Action

As part of the Company's series of corporate actions carried out in 2022, the Company implemented a Rights Issue with an implementation date of December 28, 2022 to January 5, 2023 in order to increase the Company's business capacity, especially in housing loans distribution. The implementation of this rights issue strengthens the Company's capital, especially Tier-1 capital so that it will maintain a capital ratio above the minimum regulatory limit. The details of the implementation of the Company's Rights Issue are as follows:

Implementation date	Information	Shareholders (Number of Shares Outstanding)					Outstanding Stock	Stock price (IDR)
		Government		Public		Nominal		
		Total (sheets)	%	Total (sheets)	%	IDR		
December 28, 2022 - January 5, 2023	*Before Rights Issue*	6,354,000,000	60	4,236,000,000	40	5,295,000,000,000	10,590,000,000	1,470
	After Rights Issue	8,420,666,648	60	5,613,777,765	40	7,017,222,206,500	14,034,444,413	1,340

Note: Nominal value of Stock before and after the rights issue: IDR500/share

From the results of the implementation of the Rights Issue from 28 December 2022 – 5 January 2023, the number of stock executed by Rights was oversubscribed 1.63 times the public portion and if added to the portion of State Equity Participation (PMN), the number of stock executed by Rights was oversubscribed 1.25 times.

Bonds, Sukuk and/or Convertible Bonds Information

Bonds Information

Table of Bank BTN Outstanding Bonds

Description	Electronic Issue Date	Tenor (Month)	Curency	Number of Bonds (Million IDR)	
Shelf Registration Bonds I Phase II Bank BTN 2013	March 27, 2013	10	IDR	2,000,000	
Shelf Registration Bonds II Phase I Bank BTN 2015 D Series	July 8, 2015	10	IDR	800,000	
Shelf Registration Bonds III Phase I Bank BTN 2017 C Series	July 13, 2017	7	IDR	853,000	
Shelf Registration Bonds III Phase I Bank BTN 2017 D Series	July 13, 2017	10	IDR	1,386,000	
Shelf Registration Bonds III Phase II Bank BTN 2019 C Series	June 28, 2019	5	IDR	1,219,500	
Junior Global Bond Bank BTN	January 23, 2020	5	USD	300	
Shelf Registration Bonds IV Phase I Bank BTN 2020 B Series	August 19, 2020	3	IDR	727,000	
Shelf Registration Bonds IV Phase I Bank BTN 2020 C Series	August 19, 2020	5	IDR	196,000	
Shelf Registration Bonds IV Phase II Bank BTN 2022 A Series	May 24, 2022	3	IDR	600,000	
Shelf Registration Bonds IV Phase II Bank BTN 2022 B Series	May 24, 2022	5	IDR	400,000	

Notes:
- The Rating for domestic securities that are outstanding in 2021 uses the rating from Pefindo.
- The Rating for domestic securities issued and outstanding in 2022 uses the rating from Fitch.
- The rating of Bank BTN's Junior Global Bond (USD) issued in 2020 uses a rating from Moody's.
- The Rating for domestic securities that are outstanding in 2023 uses the rating from Pefindo.

Sukuk Information

BTN Bank Sukuk Table

Description	Electronic Sukuk Distribution Date	Tenor (Month)	Currency	Amount of Sukuk (Million IDR)	Due date	Ratio Rate	Payment Status	Information
BTN Sukuk I Year 2023 Phase I	July 28, 2023	159	IDR	92,553	October 28, 2036	11.00% of the revenue shared with an indication of profit sharing equivalent to 0.55% per year.	Not yet due	These Securities are not rated and there is no public offering.
BTN Sukuk I Year 2023 Phase II	December 27, 2023	156	IDR	175,039	December 27, 2036	27.40% of the revenue generated with an indication of profit sharing equivalent to 1.37% per year.	Not yet due	These Securities are not rated and there is no public offering.



Information on Temporary Termination of Stock Trading (Suspension) and/or Stock Registration Delisting

As of December 31, 2023, Company has never been subject to sanctions for stock trading suspension or stock delisting.

	Bid Price	Due Date	Interest Rates	Payment Status	Rating		Stock Exchange
					2023	2022	
	100% of the principal amount of the Bonds	March 27, 2023	7.9%	Paid off	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	July 8, 2025	10.5%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	July 13, 2024	8.70%	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	July 13, 2027	8.90%	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	June 28, 2024	9.00%	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	January 23, 2025	4.20%	Not yet due	Ba3	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	August 19, 2023	7.80%	Paid off	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	August 19, 2025	8.40%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	May 24, 2025	5.50%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	May 24, 2027	6.0%	Not yet due	AA+(idn)	AA(idn)	Bank BJB

Convertible Bonds Informations

As of December 31, 2023, the Company did not issue any convertible bonds, thus the Company has no information regarding convertible bonds.



Other Funding Sources Information

KPR Securitization

Table of Housing Loan (KPR) Bank BTN Securitization

No.	Securitization Transactions	Total Amount (IDR)	Class	Nominal (IDR)
1.	EBA-SP SMF-BTN 02	1,000,000,000,000	A1	400,000,000,000
			A2	513,000,000,000
			B	87,000,000,000
2.	EBA-SP SMF-BTN 03	1,000,000,000,000	A1	200,000,000,000
			A2	713,000,000,000
			B	87,000,000,000
3.	EBA-SP SMF-BTN 04	2,000,000,000,000	A1	700,000,000,000
			A2	1,124,000,000,000
			B	176,000,000,000
4.	EBA-SP SMF-BTN 05	2,000,000,000,000	A1	574,000,000,000
			A2	1,142,000,000,000
			M	24,000,000,000
			B	260,000,000,000
5.	EBA-SP SMF-BTN 06	631,000,543,015	A	576,734,000,000
			B	54,266,543,015
6.	EBA-SP SMF-BTN 07	500,000,001,416	A	452,500,000,000
			B	47,500,001,416
7.	EBA-SP SMF-BTN 08	600,000,020,055	A	544,800,000,000
			B	55,200,020,055

Negotiable Certificate of Deposit

Tabel Negotiable Certificate of Deposit Bank BTN

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series	Tenor	Maturity Date	Rate	Nominal Per Series
NCD Phase I 2023	1,500,000,000,000	October 20, 2023	A	6 Month	April 17, 2024	6.40%	500,000,000,000
			B	9 Month	July 16, 2024	6.45%	70,000,000,000
				12 Month	October 21, 2024	6.53%	930,000,000,000

	Transaction Date	Due Date	Average Life (Year)	Class A Coupon	Class A Rating
	October 31, 2016	June 27, 2027	7.05	A1 = 8,15% A2 = 8,75%	idAAA
	April 28, 2017	January 07, 2028	7.78	A1 = 8,00% A2 = 8,40%	idAAA
	February 28, 2018	May 07, 2029	7.03	A1 = 7,00% A2 = 7,50%	idAAA
	November 27, 2019	May 07, 2032	9.09	A1 = 8,50% A2 = 8,75%	idAAA
				M = 10,40%	idA
	December 30, 2020	July 07, 2032	6.08	6,50%	idAAA
	December 23, 2022	January 07, 2034	5.66	7,70%	idAAA
	September 26, 2023	August 07, 2035	7.44	6,65%	idAAA



Long Term Notes (LTN)

Table of Long Term Notes (LTN) Bank BTN

Description	Electronic Distribution Date of LTN	Tenor (Month)	Total LTN (IDR hundreds)	
LTN BTN Phase I Year 2021	December 17, 2021	186	10,185,851	
LTN BTN II Year 2022 A Series	July 12, 2022	171	47,740,325	
LTN BTN II Year 2022 B Series	July 12, 2022	177	79,378,706	
LTN BTN III THP I Year 2022	December 14, 2022	177	210,866,282	
LTN BTN III THP II Year 2022	December 28, 2022	171	131,184,885	
LTN BTN IV Phase I Year 2023	July 28, 2023	165	35,898,139	
LTN BTN IV Phase II Year 2023	September 15, 2023	168	404,745,014	
LTN BTN IV Phase III Year 2023 – Series A	December 27, 2023	180	6,241,671	
LTN BTN IV Phase III Year 2023 – Series B	December 27, 2023	168	234,541,750	

Note: LTN BTN Securities are not rated and issued through limited offering to BP Tapera.

Company Rating 2023

Fitch ratings as of November 6, 2023

Information	Rating
Outlook	Stable
Long-Term National Ratings	AA+(idn)
Short-Term National Ratings	F1+(idn)

Pefindo ranking as of June 8, 2023

Information	Rating
Outlook	Stable
National Rankings	idAAA

Sustainalytics ESG Rating As of December 5, 2023

Information	Rating
ESG Risk Rating	22,9
Category	Medium Risk

	Due date	Interest Rates	Payment Status
	June 17, 2037	1.37% tetap	Not yet due
	October 12, 2036	1.37% tetap	Not yet due
	April 12, 2037	0.55% tetap	Not yet due
	June 14, 2037	0.55% tetap	Not yet due
	March 28, 2037	0.55% tetap	Not yet due
	April 28, 2037	0.55% tetap	Not yet due
	September 15, 2037	1.37% tetap	Not yet due
	December 27, 2038	0.55% tetap	Not yet due
	December 27, 2037	1.37% tetap	Not yet due



Corporate Analyst Report

Table of Bank BTN Corporate Analyst Report

No	Company	Broker Code	Analyst	Recommendation	Target Price
1.	UBS Sekuritas	AK	Joshua Tanja	buy	2,175
2.	Ciptadana Sekuritas	KI	Erni M Siahaan	buy	2,125
3.	Bahana Sekuritas	DX	Yusuf Winoto	buy	2,100
4.	Yuanta Investment	FS	Yap Swie Cu	buy	1,980
5.	Kiwoom Securities	AG	Team Coverage	ovrwght	1,957
6.	MNC Sekuritas	EP	Tirta Citradi	buy	1,900
7.	Macquarie Sekuritas	RX	Jayden Vantrakis	buy	1,840
8.	Aldiracita Sekuritas	PP	Agus Pramono	buy	1,800
9.	Mandiri Sekuritas	CC	Kresna Hutabarat	buy	1,800
10.	Valbury Sekuritas	CP	Akhmad Nurcahyadi	buy	1,770
11.	CLSA Securities	KZ	Sarina Lesmina	buy	1,750
12.	UOB Kayhian	AI	Posmarito Pakpahan	buy	1,700
13.	BNI Sekuritas	NI	Yulinda Hartanto	buy	1,700
14.	RHB Research	DR	Andrey Wijaya	buy	1,650
15.	Sucorinvest Central	AZ	Edward Lowis	buy	1,640
16.	Korea Invest & Sekuritas	YJ	Edward Ariadi T.	hold	1,639
17.	Trimegah Sekuritas	LG	Adi Prabowo	buy	1,600
18.	CGS CIMB	YU	Handy Noverdanius	add	1,600
19.	Panin Sekuritas	GR	Nico Laurens	buy	1,600
20.	DBS Bank	DP	Rui Wen Lim	hold	1,550
21.	BCA Sekuritas	SQ	Cristopher Andre B.	buy	1,550
22.	Astronacci International		Gema Merdeka	buy	1,515
23.	Morgan Stanley	YB	Selvie Jusman	Equalwt	1,505
24.	Sinarmas Sekuritas	DH	Arief Machrus	buy	1,480
25.	OCBC Sekuritas	TP	Budi Rustanto	buy	1,450
26.	Indopremier Sekuritas	PD	Anthony	buy	1,440
27.	Verdhana Sekuritas	BB	Erwin Wijaya	neut	1,400
28.	Samuel Sekuritas	IF	Prasetya Gunadi	hold	1,300
29.	BRI Danareksa	OD	Victor Stefano	u. review	-

Important Events 2023



January 18

BTN Syariah Office Expansion in Bandar Lampung

Starting in 2023, BTN Syariah increasingly expanded its business to exploit the potential of the sharia financing business and support the government in improving the sharia ecosystem which was now increasingly in demand by the public. The expansion of the sharia office network was also to make it easier for Lampung people to own houses with sharia financing.



January 25

Bank BTN Officially Became a Member of the Housing Financing Ecosystem

The signing of the MoU on the Housing Financing Ecosystem marked the formation of the Housing Financing Ecosystem Secretariat. This secretariat supported government programs to maximize the provision of public housing financing, especially for low-income communities, in order to achieve zero backlog by 2045.



Bank BTN Won Top PLCs and Asean Asset Class PLCs

Bank BTN won two awards, namely Indonesia Top 3 Public Listed Companies (PLCs) in 2021 and ASEAN Asset Class PLCs. ACGS became a prestigious event that handed awards to companies with the highest assessment in implementing GCG in ASEAN.



February 12

Bank BTN Officially Launched SuperApp BTN Mobile

SuperApp BTN Mobile was officially launched to provide convenience and comfort for customers in banking transactions by combining the power of technology and the housing ecosystem. One of its superior features included online open account, split bill, autodebit, and cash flow tracker.



February 14

Bank BTN Syariah Pontianak Officially Operated

Sharia Branch Unit Pontianak became the 105th outlet of BTN Syariah to serve the people of Pontianak. In the next 5 years, it is expected that Sharia Branch Unit Pontianak will be able to collect Third Party Funds of more than IDR 38 billion every year and the financing was targeted to grow to around IDR 60 billion every year.



February 16-19

MSMEs Bazaar in Sarinah

In support of participation in MSMEs Bazaar activities for Indonesia, Bank BTN with Angkasa Pura 1 was appointed by the Ministry of SOEs as the organizer of the MSMEs Bazaar at the Sarinah Building and there were 81 participants who took part in the MSMEs Bazaar.



March 20

Bank BTN Encouraged Traditional Market Digitization Ecosystem

Bank BTN expanded into traditional markets, one of which was Tagog Market, Padalarang by implementing market digitalization through BTN Mobile. Bank BTN opened and got closer to the market as a housing ecosystem to strengthen the payment system and financial inclusion through BTN Mobile so that transactions from traders were faster, cheaper and easier.



March 7

Bank BTN Provided Banking Services to Indonesian Cement Distributors

Bank BTN provided banking services to Semen Indonesia Group distributors. This became a follow-up to the Cooperation Agreement for Providing Distributor Financing Facilities between Bank BTN and PT Semen Indonesia (Persero) Tbk.



April 8

BTN Business Savings Road Show at Tanah Abang Market, Jakarta

The BTN Business Savings Road Show was expected to make transactions easier for entrepreneurs at Tanah Abang Market in running their business. This year, Bank BTN targeted to obtain BTN Bisnis Savings funds of IDR 7 trillion, an increase of 40% compared to last year.



April 12

BTN Held Beneficial Ramadan Events

In this year's Ramadan, Bank BTN took the theme "Fruitful Ramadan" to convey the message that Ramadan should be a starting point for companies to transform to be better and oriented to always provide benefits. To provide benefits to customers and the community, Bank BTN also continued to strive to improve services, including updating BTN Mobile with more features that could facilitate various customer transactions during the month of Ramadan.



April 16

Bank BTN Supported Millennial Residential Financing

Bank BTN supported millennial residential financing by launching affordable products for young people, including KPR BTN Gaess For Millennials, KPR BTN HITS (Hijrah to Syariah) For Millennials and KPR Rent to Own. Bank BTN targeted around 5.8 million millennials who currently did not own a house.



April 17

BTN Srikandi Charity and Creation Movement

In the event, which was named the Srikandi Charity and Creation Movement, more than 6,000 packages were distributed to the community around the BTN work area and employees of the Power Experts (TAD).



May 3

BTN Bank Released BTN Call 150286

Bank BTN added the BTN Call number 150286 to improve service to customers while increasing BTN Call's operational efficiency so that it can serve and handle customer questions and complaints quickly and effectively and support business through telesales.



May 24

Bank BTN Collaborates with Alibaba Cloud to Take Advantage of Cloud Computing Services

Collaboration with Alibaba Cloud became one of Bank BTN's steps to become an innovator in realizing faster and more efficient digital transformation to support BTN Mobile as a Super App.



June 16

Increasing KPR Market Share, Bank BTN launched Sales Center

The BTN KPR Sales Center was launched in the context of managing Non-Subsidized KPR specifically for the Emerging Affluent Segment originating from selected Developers and Housing Projects. With the inauguration of this Sales Center, it was hoped that it could increase the market share of Non-Subsidized KPR, increase the Bank's income and improve services to the community.



Juni 26

Achieving the highest ranking from Pefindo, Bank BTN was considered to have superior capabilities

Bank BTN successfully achieved the highest rating of idAAA/ Stable from PT Pemeringkat Efek Indonesia (Pefindo). Bank BTN was also assessed by Pefindo as a company that had superior ability to fulfill its long-term financial commitments compared to other Indonesian obligors. Meanwhile, Bank BTN this year also recorded an increase in its Fitch rating from AA to AA+ and was given a stable outlook.



July 25

BTN Syariah Supports Home Financing for Muhammadiyah Residents

Bank BTN's Sharia Business Unit committed to providing support for home financing facilities to Muhammadiyah residents, including Independent Worker Participants through the Saving Plan scheme. "Sharia Business Unit BTN targeted the distribution of subsidized housing financing (KPR Sejahtera) of around IDR 500 billion."



August 8

Bank BTN Reviewed Subsidized Housing

The inspection of subsidized houses was carried out at the Bank BTN Mass KPR Akad event simultaneously throughout Indonesia for 10,000 housing units. The implementation of the Mass KPR Agreement was Bank BTN's commitment to the success of the One Million Houses Program to fulfill people's dreams of having a habitable house.



August 11

Synergy between Bank BTN and UGM Invited Students to Become Entrepreneurs

Bank BTN collaborated with UGM in financing the education of all undergraduate students through all Bank BTN channels. In the education sector, Bank BTN expected that this collaboration could produce young developers to participate in building housing in Indonesia.



August 25

Bank BTN Launched BTN KPR Propritas

KPR BTN Prioritas is Bank BTN's new program provide more services to priority customers both in terms of funding and lending. With attractive interest rates starting from 2.99%, free processing fees, free appraisal fees and additional discounts on provisions and administration fees, Bank BTN was optimistic that KPR BTN Prioritas could meet the housing needs of priority customers.



September 8

Focusing on MSMEs, Bank BTN Inaugurated MSME Processing Center

The inauguration of the MSME Center became a manifestation of Bank BTN's commitment to accelerating and simplifying processes so that it could help improve the MSME economy by providing cheap financing in the form of MSME Loans and People's Business Loans. Loans distribution to MSMEs was also believed to have a positive impact on Bank BTN's performance.



September 9

Bank BTN and PSSI Collaborate to Provide Decent Housing for Football Players

The collaboration between Bank BTN and PSSI made it easier for football players to have a dream home that was affordable and livable. On the same occasion, Bank BTN gave KPR approval to Indra Sjafrie as the Technical Director of PSSI.



September 16-19

China ASEAN Expo

Bank BTN facilitated the Company's Micro, Small and Medium Enterprises (MSME) partners to sell local products to the Chinese market. This step was part of BTN's strategy to support the Government, including the Ministry of SOEs, to bring MSMEs into the global market. The MSMEs that BTN sent to China were assisted by Rumah BUMN (SOEs House) BTN Yogyakarta Branch Office. Rumah BUMN became a forum for supporting the development of MSMEs in Indonesia through various initiatives and synergies with other agencies or institutions. These MSMEs showcased their superior products through the China ASEAN EXPO 2023 which was held at the Nanning International Conference and Exhibition.



October 13

Bank BTN Syariah Held Mass Contract in Aceh

Bank BTN's Sharia Business Unit was ready to become the largest bank in Aceh Province. One of them was by increasing housing financing in provinces applying Islamic sharia or Qanun rules. The number of Bank BTN Syariah Sharia KPR Mass Contracts in Aceh was 2,187 housing units consisting of 1,779 subsidized houses and 364 non-subsidized houses, followed by 33 Sharia Branch Offices throughout Indonesia.



October 28

Bank BTN Held BTN Santri Developer Training

The aim of BTN Santri Developer was to provide education about the world of property business to Islamic boarding school students who were alumni of Islamic boarding schools under the guidance of Nahdlatul Ulama.



November 12

Bank BTN Jakarta Run Successfully Held

Bank BTN Jakarta Run 2023 became the new face of running activities in Jakarta and was a gathering place for the Jakarta community and runner community to encourage the spirit of exercise and togetherness for better health. The running categories at BTN Jakarta Run 2023 were divided into 4 categories, namely Marathon (42K), Half Marathon (21K), 10K and 5K.



December 6

Forming BTN Fund, Bank BTN Collaborated with Mandiri Capital Indonesia

Bank BTN continued to innovate to encourage the housing sector in the country. Bank BTN officially collaborated with PT Mandiri Capital Indonesia (MCI) to form the BTN Fund, a funding program for potential start-up companies in the property sector. Apart from the property sector, BTN Fund also invested in related industries such as Iproptech, Mortgage Tech, Fintech, Construction Tech, SaaS and other strategic sectors, to support the housing sector in Indonesia.



December 28

Bank BTN Highest FLPP Distributor in 2023

Bank BTN committed to being a partner with the Government and BP Tapera to continue to contribute in 2024 to realizing the dream of Low-Income Communities (MBR) having decent housing. BP Tapera gave appreciation to Bank BTN and BTN Syariah as the highest FLPP distributing banks and recorded the highest growth throughout 2023.

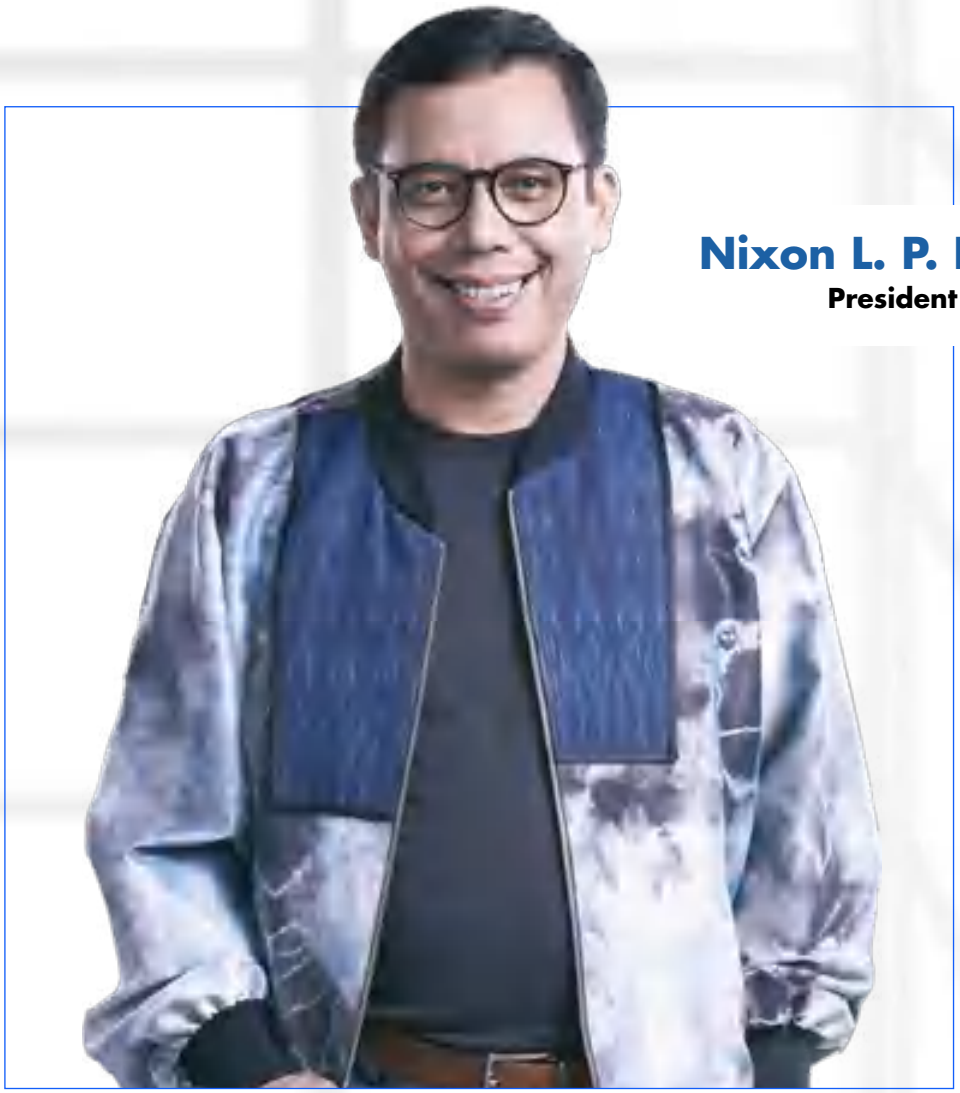


REPORT OF THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND SHARIA SUPERVISORY BOARD



Total assets in 2023 were recorded at IDR438.75 trillion, an increase of 9.10% compared to 2022 which was amounting to IDR402.15 trillion. Bank equity reached IDR30.47 trillion, an increase of 17.64% from 2022 of IDR13.95 trillion.

BOARD OF DIRECTORS' REPORT



Nixon L. P. Napitupulu
President Director

"With the praise and blessing the presence of God Almighty, the Company has been able to show good performance in the midst of uncertain economic challenges. In the midst of these challenges, the Company remains consistent in supporting the Government to encourage economic growth, through the housing sector.

To our respected Shareholders and Stakeholders,

On this occasion, please allow us to present the report of Company's management and performance for the 2023 financial year. In this report we will present the Company's performance, analysis of the company's prospects, developments in implementing the Company's governance, assessment of the performance of the Committees under the Board of Directors and changes in the composition of the Board of Directors.

Analysis of The Company's Performance

As a company operating in the banking sector, the Company is always committed to being a bank focusing on serving and supporting housing sector financing through various products and services, both conventional and sharia. The Company's various products and services are as follows:

CONVENTIONAL PRODUCTS
Conventional products consist of Consumer Products and Commercial Products. Consumer products are divided into Consumer Loan Products, Consumer Savings Products and Wealth Management Products. Consumer Loan Products include Housing Loans and Non-Housing Loans. Consumer Savings Products include Consumer Savings, BTN Retail Deposits and Individual Current Accounts. Meanwhile, BTN offers Wealth Management products including Bancassurance, Mutual Funds, Primary Market Retail Government Securities, Secondary Market Government Securities and Foreign Exchange.

Commercial Products are divided into Commercial Loan Products, Commercial Savings Products and Corporate Products. BTN Offers Commercial Loan Products in the form of Working Capital Loans, Contractor Working Capital Loans, Construction Working Capital Loans, Land Ownership Loans, Linkage Loans, Savings Backed Loans and Investment Loans. Commercial Savings Products include Institutional Time Deposits and Institutional Current Accounts. Meanwhile, Corporate Products include Working Capital Loans, Investment Loans, Refinancing, Domestic Loans (PDN), Term Loan Facility, Corporate Line Facility, Treasury Line Facility, Supply Chain Financing (SCF), Trust Receipt, Letter of Credit (L/C) or Domestic Letter of Credit, BTN Bank Guarantee, and Documentary Collection.

SHARIA PRODUCTS
BTN also offers Sharia Financing Products and Sharia Savings Products. Sharia Financing Products include Consumer Financing and Commercial Financing. Meanwhile, Sharia Savings Products include Sharia Current Accounts, Sharia Savings and Sharia Deposits.

CONVENTIONAL SERVICES
On the conventional side, the Company provides various services such as Electronic Data Capture (EDC), Branchless Banking, BTN Cash Management, BTN Smart Residence, Virtual Account, Online Onboarding Open Account, Visa/GPN Debit Card & Online Debit, SMS Notification, Internet Banking, CRM, BTN Properti Portal, Mobile Banking, SKBDN, BTN Bank Guarantee and Other Banking Services.

SHARIA SERVICES
On Sharia services, the Company provides various services such as BTN iB Safe Deposit Box, BTN iB Bank Guarantee, BTN iB Operational Development Program, BTN iB Online SPP, Hajj Payment, Mobile Banking, Sharia Visa/GPN Debit Card and Online Debit, BTN iB Payroll, as well as Money Transfers.

To optimize products and services to customers, the Company establishes a network spreading throughout Indonesia, including Sumatra, Java, Kalimantan, Sulawesi, Bali, Nusa Tenggara, Maluku and Papua. As of December 31, 2023, the Company has a Conventional Banking network of 6 (six) Regional Offices, 81 Branch Offices, 541 Sub-Branch Offices and 3 (three) Functional Offices. Meanwhile, for the Sharia Banking network, the Company has 34 Sharia Branch Offices and 75 Sharia Sub-Branch Offices.

In line with Bank BTN's Vision and Mission in 2025, namely to "To Become The Best Mortgage Bank in Southeast Asia by 2025", in 2023 14 Corporate Planning Strategic Initiative Themes have been established as the implementation of Transformation, and they are divided into 4 (four) Main Areas, namely Funding, Lending, Digital and Enabler. In order to support the implementation of this transformation, in 2023 business process improvements have been made in the enabler area, one of which is the adjustments and changes to the organizational structure at the Head Office, Regional Offices and Branch Offices.

As a company that continues to grow, sustainability is a goal that must be achieved in managing business continuity. By considering the balance among profit, planet and people, Bank BTN considers it necessary to develop Environment, Social and Governance (ESG) in line with regulations and business strategy. To implement this goal, in 2023 an ESG Committee was formed as a committee under the Board of Directors and the ESG Department in the Enterprise Risk Management Division.

In the business area, especially in the lending sector, there has been a change in organizational structure with the formation of the Personal Banking Division. The formation of this new division was motivated by seeing high yield loan business opportunities, especially in the increasingly growing consumer segment. In the support area, especially in the collection sector, there is a separation of consumer collection and recovery functions at the Head Office into 2 (two) divisions. Consumer Collection & Recovery Division 1 is responsible for front end and early bucket management, while Consumer Collection & Recovery Division

2 manages middle to end bucket collection. In line with the transformation in the collection sector, for the efficiency of the asset management and sales process, 2 (two) Commercial Assets Management Divisions were merged into 1 (one).

In carrying out its operational activities, the Company owns 12,045 employees. As of 31 December 2022, 535 employees had postgraduate education; 9,881 employees hold bachelor's degrees; 734 employees hold Diploma degrees, and 228 employees had high school education. The Company always carries out HR development programs to meet the competencies and skills required by employees on an ongoing basis using education, training, special assignments as well as transfer and promotion programs. Employee competency development is carried out through systematic learning and development programs to improve knowledge, skills and attitudes.

The Company also regularly innovates information technology to support the Company's business. The demand for technology and the increase in the Company's digital transactions and services means that organizations must quickly respond to changes that occur. The rapid development of information technology means that organizations must adapt quickly. One of them is related to infrastructure as the foundation of an organization and covers all services, therefore a reliable information technology infrastructure is needed.

During 2023, the Company has several focuses on improving IT service excellence, this is done to maintain business continuity and the security of the Company's information on an ongoing basis. One of the strategies carried out by the Company is to continuously improve and strengthen the infrastructure from year to year through strengthening IT monitoring, implementing standardization, backup management systems and infrastructure modernization.

In 2023, the Company also focused on efforts to improve its elastic and resilient infrastructure to increase resilience and the ability to recover if disruption or disaster occurs, the implemented initiatives include:

1. Cloud journey, carrying out cloud readiness assessment, cloud strategy and architecture to be implemented, platform and security and operational integration.
2. Implementing cloud computing technology.
3. Routinely conducting data center readiness trials for critical and non-critical applications on a regular basis.
4. Conducting a DC assessment to comprehensively examine the condition of the IT architecture and obtain a road map strategy to obtain an elastic and resilient IT infrastructure.

With the various resources owned by the Company, the Board of Directors has managed these resources effectively. The Company has produced good performance in 2023 amidst economic conditions that have not yet fully recovered. The Board of Directors always considers global, national and banking industry economic conditions in developing business strategies to overcome obstacles, especially those related to the impact of economic conditions on the Company's business. Therefore, in providing an analysis of the Company's performance, allow us to provide an economic analysis at the global, national and banking industry levels.

Macroeconomic Review

In 2023, global economic conditions were slightly hampered as a result of political tensions between Russia and Ukraine. This causes commodity and energy prices to rise, and it also causes inflation which encourages Central Banks from many countries to increase their benchmark interest rates to control inflation in each country. In the end of 2023, global economic conditions improved; inflation and benchmark interest rates in several countries were slowly being lowered. On the other hand, in 2024, the economies of developing countries such as Indonesia and India are expected to continue to grow beyond the levels achieved in 2023. The economies of developed countries such as the United States and Japan are expected to grow more slowly than in 2023. China's economy in 2024 is also expected to slow down.

From a national perspective, Indonesia's economic growth in the third quarter of 2023 again recorded positive results of 4.94% yoy, slightly lower than the previous quarter. Indonesia's economic growth is below 5%, after seven consecutive quarters of above 5%. This indicates that the Indonesian economy is increasingly recovering and solid. Sectorally, the highest growth occurred in the Transportation and Warehousing sectors, followed by other services sectors. Meanwhile, in terms of expenditure, the Consumption component of Non-Profit Institutions Serving Households (LNPRT) experienced the highest growth, followed by the Investment/PMTB component and household consumption.

Improvements in the national economy were expected to continue until the fourth quarter of 2023. The development of leading indicators until December 2023 showed positive results, such as the Consumer Confidence Index (IKK) which was high at 123.8. The Manufacturing PMI was at an expansion level of 52.3 and the Real Sales Index which reached 217.9. In January 2024, the World Bank maintained its projection for Indonesia's economic growth in 2023 at 5.0% and the projection for 2024 at 4.9%. This was triggered by continuing global inflationary pressures and global financial market uncertainty which caused a slowdown in the national economy. Meanwhile on the monetary side, after BI maintained the interest rate at 5.75% for 8 (eight) consecutive months, BI increased its benchmark interest rate by 25 bps to 6.00% in October 2023 to strengthen the Rupiah exchange rate stabilization policy. Apart from that, this increase is also a pre-emptive step to mitigate its impact on imported goods inflation, so that general and core inflation remains under control within Bank Indonesia's targets.

In line with the national economy, banking industry liquidity in November 2023 showed an adequate level with maintained liquidity ratios. The Liquid Assets/Non-Core Deposit (AL/NCD) ratio was 115.73%, an increase compared to October 2023 which was 117.29% or far above the regulatory threshold of 50%. Meanwhile, Liquid Assets/TPF (AL/TPF) was 26.04%, an increase compared to the achievement in October 2023 which was 26.36%, above the regulatory threshold of 10%. Meanwhile, the Net Open Position (PDN) in November 2023 was recorded at 1.58%, also far below the threshold of 20%. Meanwhile, in terms of capital, the Banking industry's Capital Adequacy Ratio (CAR) in November 2023 was recorded to have increased to 27.89% from the position in October 2023 which was 27.44%.

Based on economic and industrial analysis and considering the existing challenges, the Company has set a target market for loans and financing provided at IDR329.83 trillion and IDR347.13 trillion for third party funds. Based on this market target, the Company is targeting interest income of IDR27.73 trillion in 2023.

To achieve this market target, the basic loan interest rates for 2023 have been determined as follows:

Table of Basic Loan Interest Rates

Description	SDBK Based on Business Segment				
	Corporate Loans	Retail Loans	Micro Loans	Consumer Loans	
				KPR	Non KPR
Basic Loan Interest Rate (SBDK) in 2023	8.05%	8.30%	n/a	7.30%	8.80%
Basic Loan Interest Rate (SBDK) in 2022	8.00%	8.25%	n/a	7.25%	8.75%
Basic Loan Interest Rate (SBDK) in 2021	8.00%	8.25%	n/a	7.25%	8.75%
Basic Loan Interest Rate (SBDK) in 2020	9.90%	9.90%	n/a	9.95%	11.25%
Basic Loan Interest Rate (SBDK) in 2019	11.00%	11.25%	n/a	10.75%	11.50%

Apart from that, Bank BTN has also set competitive interest rates for savings deposits and current accounts presented as follows:

Table of Rupiah Savings Interest Rate

Types of products	Balance Strata	Retail Interest Rates	Institutional Interest Rates
Investment Savings	Up to IDR1 million	0.00%	0.00%
	> IDR1 million - IDR100 million	1.00%	1.00%
	> IDR100 million - IDR1 billion	2.40%	2.25%
	> IDR1 billion - IDR2 billion	3.15%	3.05%
	> IDR2 billion - IDR5 billion	3.40%	3.20%
	> IDR5 billion - IDR10 billion	4.15%	3.45%
	> IDR10 billion	4.15%	3.90%

Table of Rupiah Savings Interest Rate

Types of products	Balance Strata	Interest rate
BTN Batara Savings	< IDR1 million	0.00%
	≥ IDR1 million - ≤ IDR50 million	0.10%
	> IDR50 million - ≤ IDR500 million	0.10%
	> IDR500 million - ≤ IDR1 billion	0.50%
	> IDR1 billion - ≤ IDR2 billion	1.00%
	> IDR2 billion	1.00%

Types of products	Balance Strata	Interest rate
BTN Bisnis Savings	< IDR1 million	0.00%
	≥ IDR1 million - ≤ IDR50 million	0.50%
	> IDR50 million - ≤ IDR500 million	1.00%
	> IDR500 million - ≤ IDR1 billion	1.25%
	≥ IDR1 billion	1.75%
BTN Prima Savings	≤ IDR5 million	0.00%
	> IDR5 million - IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.50%
	> IDR500 million - IDR2 billion	0.75%
	> IDR2 billion - IDR5 billion	1.00%
	> IDR5 billion	1.25%
BTN Junior Savings	≤ IDR50 thousand	0.00%
	> IDR50 thousand	0.50%
My Savings	IDR0 - IDR500 thousand	0.00%
	> IDR500 thousand - IDR1 million	0.10%
	> IDR1 million	0.25%
SiMuda RumahKu Savings	Up to IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
BTN Siap!Savings	< IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
BTN e'BataraPos Savings	< IDR1 million	0.00%
	≥ IDR1 million - IDR50 million	0.10%
	> IDR50 million - IDR500 million	0.10%
	> IDR500 million - IDR1 billion	0.50%
	> IDR1 billion	1.00%
Tabanas Batara Post Office		0.00%

Table of Rupiah Current Account Interest Rate

Types of products	Balance Strata	Interest rate
Rupiah Current Account	≤ IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.75%
	> IDR500 million - IDR1 billion	1.00%
	> IDR1 billion	1.25%

Table of Rupiah Deposit Interest Rates

Types of products	Balance Strata	Time Period (months)						
		1	2	3	4	6	12	24
Rupiah Deposits	< IDR1 million	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	IDR1 million - < IDR10 million	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	IDR10 million - < IDR100 million	2.25%	2.40%	2.65%	2.65%	2.90%	2.90%	2.90%
	≥ IDR100 million - < IDR500 million	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	≥ IDR500 million - ≤ IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	> IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%

Table of Rupiah e-Deposit Interest Rate

Types of products	Balance Strata	Time Period (months)						
		1	2	3	4	6	12	24
Rupiah e-Deposits	< IDR100 million	2.60%	2.75%	3.00%	3.00%	3.25%	3.25%	3.25%
	≥ IDR100 million - < IDR500 million	2.65%	2.75%	3.25%	3.25%	3.40%	3.40%	3.40%
	≥ IDR500 million - < IDR2 billion	4.25%	4.25%	4.40%	4.50%	4.65%	3.40%	3.40%
	≥ IDR2 billion - < IDR5 billion	4.50%	4.50%	4.65%	4.80%	4.90%	3.40%	3.40%
	≥ IDR5 billion - < IDR10 billion	4.60%	4.60%	4.80%	4.90%	5.00%	3.50%	3.50%
	≥ IDR10 billion	4.70%	4.70%	5.00%	5.00%	5.00%	3.60%	3.60%

Table of Foreign Currency Savings Interest Rates

Types of products	USD		SGD		AUD / CNY		JPY	
	Balance Strata	Interest rate	Balance Strata	Interest rate	Balance Strata	Interest rate	Balance Strata	Interest rate
BTN Felas Savings	< USD 1,000	0.00%	All tiering	0.10%	All tiering	0.05%	All tiering	0.00%
	USD 1,000 - < USD 10,000	0.15%						
	USD 10,000 - < USD 100,000	0.35%						
	≥ USD 100,000	0.50%						

Table of Foreign Currency Savings Interest Rates

Types of products	USD	
	Balance Strata	Interest rate
BTN Felas USD Savings via Mobile Banking	< USD 1,000	0.00%
	USD 1,000 - < USD 10,000	0.15%
	USD 10,000 - < USD 100,000	0.35%
	≥ USD 100,000	0.50%

Table of Foreign Currency Deposit Interest Rates

Types of products	Balance Strata	Time Period (months)					
		1	3	4	6	12	24
USD Deposits	All strata	0.20%					
SGD deposits	All strata	0.10%					
AUD/CNY Deposits	All strata	0.10%					
JPY Deposits	All strata	0.00%					

Table of Foreign Currency e-Deposit Interest Rates

Types of products	Balance Strata	Time Period (months)						
		1	2	3	4	6	12	24
USD e-Deposits	< USD100.000	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	USD100.000 - < USD500.000	2.50%	2.50%	1.50%	1.50%	1.50%	2.50%	2.50%
	USD500.000 - < USD1.000.000	2.50%	2.50%	2.00%	2.00%	2.00%	2.50%	2.50%
	≥ USD1.000.000	2.50%	2.50%	2.25%	2.25%	2.25%	2.50%	2.50%

Table of Foreign Currency Giro Interest Rates

Types of products	Balance Strata	Interest rate
Currency Current Account (USD)	Up to USD100.000	0.00%
	> USD100.000	0.10%

Strategy and Strategic Policies

The Board of Directors directly leads the formulation of the Company's strategy through various meetings between the Board of Directors and key management. The strategy is contained in the 2021-2025 Corporate Plan; the implementation is continuously evaluated to ensure the effectiveness of implementing the strategy that has been determined through various internal report evaluations and meetings with heads of Division.

In facing various challenges and seizing opportunities, the Company strives to increase its contribution to the housing sector and supports the transformation roadmap of the Ministry of SOEs by establishing a vision to become the Best Mortgage Bank in Southeast Asia by 2025 with the Company's business aspirations to be achieved in 2025. In 2023, the following strategy has been formulated:

1. In the loan sector, a strategy has been developed to achieve an affordable housing ownership program to support the national housing program, develop the KPR market share in the emerging affluent and affluent segments and expand the real estate value chain targeting MSMEs and Contractors.
2. In the field of loan quality and financing, strategic initiatives carried out in the short and medium term include improving loan business processes, increasing the quality and effectiveness of collections and accelerating the resolution of bad loans in bulk (Asset Sales Strategy).
3. In the funding sector, strategic initiatives in the short and medium term include developing capabilities as a transactional bank and transaction channel, as well as becoming an operational bank for managing institutional funds.
4. In the field of other operational income, to increase profitability, Bank BTN's business plan for the next three years is also focused on increasing Other Operational income (POL), which mostly comes from fee based income, especially new sources based on transactions and services. To strengthen the bank's core business and initiatives to support SOEs synergy, in the medium term business development will also be carried out with plans to establish subsidiaries or inorganic strategies through capital investment plans in the fields of investment management, venture capital companies, insurance, the establishment of multi-finance subsidiaries and cooperation for developing the Sharia Business Unit's business. The plan to establish an Investment Management (MI) subsidiary is planned to be carried out with a direct control capital participation scheme, in this case the planned candidate company is an investment management company as one of the SOEs' subsidiaries.
5. In the field of sharia business, based on the Royal Islamic Strategic Studies Center (RISSC) report entitled The Muslim 500: The World's 500 Most Influential Muslims 2024, Indonesia is the country with the largest Muslim population

in the world. RISSC noted that the Muslim population in Indonesia will reach 240.62 million people in 2023. As the country with the largest Muslim population, Indonesia's sharia financial industry has enormous potential. The concept of sharia banking is currently relevant to retail banking businesses such as mortgage financing and MSMEs, one of the arteries of the Indonesian economy. In line with the potential of national sharia banking, Bank BTN's Sharia Business Unit experiences unidirectional business growth. This is demonstrated by the performance that continues to grow and the ability of Bank BTN's Sharia Business Unit to grow amidst the challenges of the pandemic.

6. In the capital sector, to support healthy and sustainable business growth, strong capital support is needed by considering the fulfillment of the bank's minimum capital obligations in accordance with Basel III. In accordance with OJK Regulation No. 11/POJK.03/2016 dated January 29, 2016 concerning Minimum Capital Requirements for Commercial Banks, banks must provide capital in the form of minimum capital based on risk rating and additional capital as a buffer based on Basel III (there are 3 (three) types, namely capital conservation buffer, countercyclical buffer, and capital surcharge).
7. In the field of human capital, in order to realize "One of Homes of Indonesia's Best Talent", the development of Human Resources (HR) in the short and medium term is aligned with the Corporate Plan for 2021-2025. The medium-term plan in the HR sector aims to attract and retain the best talents who have superior capabilities and high productivity. As an effort to realize these aspirations, dimensions and parameters were formulated, namely, Ability to Attract Top Talent, Ability to Retain Top Talents, Talent's Capability Readiness and Employee Productivity.
8. In the field of IT infrastructure, to support corporate plans, business aspirations and Bank BTN's vision "To be the Best Mortgage Bank in Southeast Asia by 2025", Bank BTN has prepared six themes in the IT strategic plan for 2021-2025. In 2023, Bank BTN carried the main theme, namely Expand the Transformation, which will continue the implementation of upgrade/replace and/or enhancement of identifiedc ritical systems. On this theme, Bank BTN continues to develop agile based systems (such as digital channels).
9. In the areas of good corporate governance (GCG), risk management and compliance, the Company continues to consistently strengthen its organizational structure and business processes based on GCG principles through strengthening the four main pillars of GCG implementation, namely: (i) Commitment on Governance; (ii) Governance Structure; (iii) Governance Process, and (iv) Governance Outcome.
10. In the field of network development (delivery channels), this is carried out through developing the quantity and variety of channels with a network expansion strategy focused on four main initiatives, namely regionalization strategies, branch expansion, agent banking and digital channels.

Achievement of Performance Target

Based on the strategy that has been implemented, in 2023 the Company has produced good performance in accordance with its target. The Company's performance analysis is presented as follows.

Operational and Financial Performance

From an operational perspective, the Company's business segments based on business type include 2 (two) main segments, namely the Conventional segment and the Sharia segment. The conventional segment consists of consumer products and commercial products. Distribution of Consumer Loan products in 2023 was IDR 42.45 trillion, an increase of 1.57% compared to 2022 which was IDR 41.79 trillion. This increase was mainly due to an increase in housing credit distribution from non-subsidized mortgages and other housing loans. The total value of Commercial Products in 2023 was IDR 286.66 trillion, an increase of 9.60% compared to 2022 which was IDR 261.55 trillion. This increase was mainly due to an increase in distribution of Commercial Credit products by 21.02% and Commercial Savings products by 7.68%. The value of Commercial Credit distribution in 2023 was IDR 42.96 trillion, an increase of 14.10% compared to 2022 which was IDR 37.65 trillion.The total funds for Commercial Savings products in 2023 grew 8.84% reaching IDR243.69 trillion; it increased compared to 2022 which reached IDR223.89 trillion. This increase was mainly due to growth in Commercial Current Accounts of 23.33%.

From the sharia side, the total position value of Sharia Financing distribution in 2023 grew to IDR37.11 trillion. This figure is an increase of 17.36% compared to financing distribution in 2022. This increase is due to an increase in the growth contribution from consumer financing of IDR5.59 trillion, which is an increase of 19.16% compared to 2022. The total position of Sharia Savings funds in 2023 increased to IDR41, 80 trillion, an increase of 20.68% compared to 2022 which reached IDR34.64 trillion. This increase was largely influenced by an increase in the nominal Sharia Giro by 55.59%. Sharia Savings and Sharia Deposits also experienced an increase of 12.26% and 6.99% respectively.

From a financial perspective, total profit for the current year in 2023 is IDR3.50 trillion, an increase of IDR455.92 billion or 14.97% compared to 2022 of IDR3.04 trillion. Total Interest Income and Profit Sharing in 2023 is IDR28.27 trillion, an increase of 9.21% from the total Interest Income and Profit Sharing in 2022 of IDR25.89 trillion. Along with the increase in interest income and profit sharing as well as the increase in profit for the year, Bank BTN's total assets also increased. Total assets in 2023 are IDR438.75 trillion, an increase of 9.10% compared to 2022 which was IDR402.15 trillion. Bank equity reached IDR 30.48 trillion, an increase of 17.64% from 2022 of IDR25.91 trillion.

Comparison Between Achieved and Targeted Results

In general, Bank BTN has met the expectations of Stakeholders. Various targets that have been set have been realized in 2023. Assets in 2023 will amount to IDR 441.79 trillion, with an achievement of 101.81% above the target. This achievement was due to securities owned, credit/receivables/financing provided and DPK successfully exceeding the set targets. Equity achievement in 2023 is 103.16% with a realization of IDR 30.48 trillion. Stronger equity in 2023 is supported by better profitability, thereby increasing retained earnings for that year.

Realization of interest income in 2023 amounted to IDR 28.28 trillion with an achievement of 101.99% above the target. This achievement was due to improvements in credit quality and the Company's strategy in expanding high yield credit. Likewise, operational profit in 2023 managed to exceed the target of 113.09% with a realization of IDR 4.54 trillion. This achievement was due to the success of the Company's strategy in improving credit quality, expanding high yield credit and optimizing operational income other than interest. In line with the achievement of operational profit, net profit in 2023 was realized at IDR 3.50 trillion with an achievement of 114.65% which succeeded in exceeding the set target. This achievement was due to the success of the Company's strategy in improving credit quality, expanding high yield credit and optimizing operational income. besides flowers. **The profit in 2023 will be the largest profit in the history of the Company's existence.**

In terms of financial ratios, CAR in 2023 will be 20.07% with an achievement of 103.24% above the target. This achievement was contributed by increased profits, additional core capital obtained from the rights issue and the Company's ability to manage its securities portfolio so that has no significant month to month downsides. NPL in 2023 will be 3.01%, better than the target of 3.45%. This is driven by business process improvement initiatives such as the implementation of the Commercial Banking Center (CBC), Regional Loan Processing Center (RLPC) so that the credit process becomes more prudent and also asset sales are carried out periodically. ROA, ROE and NIM in 2023 will be 1.07%, 13.86% and 3.75% respectively. This achievement is supported by an increase in the Company's profit in 2023, an increase in operational income other than interest and efficiency in overhead costs.

Obstacles Faced by The Company

Bank BTN's business continues to focus on the housing sector and related to housing, because the housing sector remains a sector with high growth potential in line with increasing demand and the number of national backlogs. Bank BTN also remains optimistic that it will continue to record good financial performance in line with several new regulations issued in 2023. From the housing sector, the Government has just made the latest adjustments to the subsidized housing price limits for 2023 and 2024 with an average increase of 7% from the end of June 2023 and 3% as of 1 January 2024. In addition, the Government has just issued the latest DTP VAT policy in the property sector for home purchases with prices up to IDR5 billion with incentives of 100% for a maximum DTP VAT imposition of IDR2 billion of the house price until June 2024 and 50% for the period July - December 2024.

There is also Administration Cost Assistance worth IDR4 million for subsidized housing with a maximum price of IDR350 million from November 2023 – December 2024. This housing-related policy can certainly stimulate demand in the property sector and encourage BTN's loan growth as a bank that focuses on this sector. Apart from that, the GWM incentives and PLM ratio are expected to provide additional liquidity for BTN, which can later be used for lending, especially in the housing sector. Apart from that, with the latest OJK Regulation (OJK Regulation 12/2023) regarding the spin off of Sharia Business Unit, BTN will follow these regulations and is in the process of reviewing various existing options.

Responding to global uncertainty and the era of high interest rates throughout 2023, BTN faces several challenges and opportunities that can enable BTN to continue to perform positively.

a. Until September 2023, there has been an increase in BI7DRRR of 225 bps since the first increase in August 2022, which has put pressure on BTN's interest expenses. As of September 2023, interest expenses grew 44% yoy, but it is under control because the growth in interest expenses is lower than the increase in BI7DRRR which is 64%.
b. Apart from the increase in the reference interest rate, banking liquidity throughout 2023 was also quite tight, especially with the launch of new BI Open Market Operation instruments, namely Bank Indonesia Rupiah Securities (SRBI), SVBI, and SUVBI. Due to tight liquidity, there is an increase in CoF which caused a decrease in NIM.

On the other hand, BTN continues to strive to answer these challenges by continuing to maintain strong performance and developing other business lines:

a. In September 2023, loans and refinancing grew solidly by 9.9% yoy, in line with guidance for 2023, and continued to be increased by encouraging high yield loan distribution.

b. In September 2023, fee based income grew 67.3% yoy with FBI's portion of total income reaching 10.2%. FBI is an additional source of income for BTN to reduce dependence on assets that are sensitive to interest rates.
c. Efficiency on the operational side has also improved, reflected in a decrease in operational costs of 5.6% yoy until September 2023.
d. BTN also actively manages the cost of funds by recomposing funding which previously relied heavily on commercial deposits and shifting it to retail funds and operational current accounts.

Important Things Expected to Occur in The Future and Business Prospects

In January 2024, the World Bank lowered its projection for world economic growth to decline to 2.4% for 2024. Meanwhile, Bank Indonesia predicts that the world economy will slow down to 2.8% in 2024. This development is driven by the inflation rate in developed countries at over the target with the pressure starting to subside. With this development in inflation, monetary policy interest rates including the Federal Funds Rate (FFR) are predicted to remain high for a long period of time (higher for longer).

Nevertheless, Indonesia's economic growth in 2024 is predicted to remain strong and grow positively in the range of 4.8% - 5.2%. Then the inflation rate in 2024 is predicted to be lower compared to 2023 at Bank Indonesia's target range of 2.5% ± 1% yoy. To achieve this level of inflation, the Government and Bank Indonesia will implement a fiscal mix, monetary and real sector policies. Meanwhile, the average exchange rate of the rupiah against the United States (US) dollar is estimated at around IDR15,500 at the end of 2024, while considering uncertainty in global financial markets such as the Fed's monetary policy. BI's benchmark interest rate remained at the level of 6.00% at the end of 2023 and then begin decreasing in Semester II 2024. The financial services sector, especially banking, is predicted to maintain its performance, returning to normal as before the pandemic. It is estimated that in 2024 Third Party Funds (TPF) will grow in the range of 8.0% - 9.0% and banking loan distribution will grow by 10.0% - 12.0%.

The housing sector still has enormous part for growth considering the high number of national housing backlogs and the high number of people who need adequate housing. Until September 2023, total KPR recorded positive growth reaching 12.66% yoy. The extension of the stimulus provided by the Government to the housing sector will have an impact on increasing demand for houses in 2024. At the end of November 2023, the government will provide incentives for Government Borne Value Added Tax (VAT DTP) for the purchase of new houses with prices up to IDR5 billion and exempt VAT 100% for houses with a maximum tax object sales value of IDR2 billion, which is valid until June 2024. Meanwhile, for the period July to December 2024, the Government will provide a VAT discount of 50%. The DTP VAT incentive is expected to be the main driver of housing demand throughout 2024. Apart from that, Bank Indonesia also provides stimulus, namely easing the LTV/FTV ratio for Property Loans/ Financing to a maximum of 100% for all types of property valid until December 2024.

Various estimates of global and national economic conditions as well as the banking industry mean that the Company has the opportunity to grow. Opportunities that the Company has include the following:

1. The Housing sector has good potential next year. In 2024, KPR is predicted to grow 9.5% (yoy), the growth of which is driven by demand for middle segment KPR.
2. The relaxation of the Loan to Value (LTV) or Financing to Value (FTV) policy has been extended until December 2024.
3. The increasingly massive acceleration of digital financial services, especially for internet and mobile banking users, has the potential to increase CASA and fee based income.

By utilizing its internal advantages, the Company is optimistic that it will have good prospects in the future. In accordance with the Corporate Plan roadmap for 2021-2025. Bank BTN's transformation journey in 2024-2025 is "Disrupt and Scaleup Through Digital", and it can be described as follows:

1. Business
   - Funding, namely by increasing BTN Solutions and offering sector-specific programs to more sectors as well as increasing more analytical use cases.
   - Lending, namely by launching a one-stop digital customer housing ecosystem, launching a business services market outside banking, launching MSME loans supported by property for other sectors (non-residential), as well as increasing BTN Properti to become the 3rd largest online property portal in Indonesia.
   - Ecosystem, namely developing BTN Properti to become the 3rd largest online property portal in Indonesia.
2. Enabler
   - Rolling out advanced training modules for all roles across the organization.
   - Improving the loan origination system (LOS) and restructuring dashboard.
   - Launching the BTN Innovation Program.

Corporate Governance

The Company realizes that the business sustainability of a business entity is not only measured by financial performance and increased profits alone, but also through the company's internal management, including the effective implementation of good corporate governance (GCG). Basically, the Company applies GCG principles with the aim and belief that this will ensure the creation of overall business balance so that all forms of interest, covering business and social, individual and group, internal and external, short term and long term as well as the interests of shareholders and stakeholders, will reach the balance point. The application of GCG principles is very necessary, so that the Company becomes more resilient and able to survive in the face of increasingly fierce competition. The Company continues to strive to follow developments in best GCG practices at relevant national, regional and international levels adjusted to needs.

In order to improve the implementation of sustainable governance, Bank BTN always applies the five principles of GCG, namely transparency, accountability, responsibility, independence and fairness. These five principles are implemented through fulfilling shareholder interests and providing equal treatment to all shareholders; sustainability and durability; implementing disclosure and transparency; as well as carrying out the duties and responsibilities of the Board of Commissioners in carrying out supervisory functions and providing advice to the Board of Directors.

In fulfilling shareholder interests, Bank BTN has fulfilled shareholder rights, including paying dividends fairly and on time. The basis of the dividend distribution policy is based on the decision of the Annual General Meeting of Shareholders (AGMS) or Extraordinary General Meeting of Shareholders (EGMS) based on Law no. 40 of 2007 concerning Limited Liability Companies. The amount of the Company's dividend will be determined at the General Meeting of Shareholders (GMS). Factors that become the consideration in determining the amount and payment of dividends include the level of financial soundness, the level of capital adequacy, the need for funds for further business expansion, without reducing the rights of the Company's GMS to determine otherwise in accordance with the provisions of the articles of association. Apart from distributing dividends, the Company has also fulfilled the following shareholder rights:

Special Rights and Authorities of Series A Dwiwarna Shareholders:
1. The right to approve at the GMS.
2. The right to nominate candidates for members of the Board of Directors and candidates for members of the Board of Commissioners.
3. The right to propose GMS agenda items.
4. The right to request and access Company data and documents with the mechanism for exercising this right in accordance with the provisions in the Articles of Association and statutory regulations.

The same rights as Series A Dwiwarna Shareholders and Series B Shareholders:
1. The right to attend, express opinions and vote at the GMS based on one share, gives the holder the right to cast 1 (one) vote.
2. The right to obtain information about the company in a timely, correct and regular manner, except for matters of a confidential nature.
3. The right to receive a share of the Company's profits intended for Shareholders in the form of dividends and other profit distributions, in proportion to the number of shares owned.
4. The right to obtain a complete explanation and accurate information regarding the procedures that must be fulfilled in connection with holding a GMS.
5. In the event that there is more than one type and classification of shares in the Company, each shareholder has the right to vote according to the type, classification and number of shares owned, and each shareholder has the right to be treated equally based on the type and classification of shares he or she owns.
6. The right to transfer, relinquish rights or use as collateral for debt all or most of the Company's assets exceeding 50% of the total value of the Company's net assets, either in one transaction or several transactions that stand alone or are related to each other. The Board of Directors must obtain approval from the GMS.

The right to propose GMS agenda items with details:
   a. Series A Dwiwarna shareholder;
   b. 1 (one) shareholder or more representing 1/20 (one twentieth) or more of the total number of shares issued by the Company with valid voting rights.

In ensuring the implementation of sustainability and resilience, the Company has measured sustainability performance and reported it in the Sustainability Report every year. The Company contributes to handling sustainability issues and increasing the company's resilience to sustainability risks. The Company has identified key stakeholder groups to be involved in discussing important issues faced by the Company. In this way, the Company can accurately classify the most interested stakeholders in the Company in a reciprocal manner, the form of relationship that is established, the topics that need to be communicated, and the appropriate efforts to maximize the characteristics of the communication media. These efforts aim to achieve the Company's expected follow-up targets through effective communication.

The Company understands that customers play a very important role in company's business operations. Maintaining customer privacy and security is an important thing to be done to build customer trust. The Company stores customer data taken during registration. Considering that all of this data is important information and contains privacy for customers, this data should be safeguarded and protected. As technology advances, the more frequently and easily people access data-based services or applications, the greater the potential for cybercrime to occur. The Company has a Special Policy on Information Technology Security. This policy ensures that the information managed continues to meet the principles of confidentiality, integrity and availability effectively and efficiently to ensure the success of the Company's business. In addition, this policy plays an important role in maintaining the Company's image as a trusted bank that is able to protect customer information and is dedicated to meeting the needs of customers and the community.

The Company also attempts other efforts to protect the security of customer data by installing all software that has been authorized and regularly updated regularly, providing information technology security training to all users, and implementing password management or standardization to ensure secure access to information held protected. Regular evaluations are also carried out to ensure that the Company's data security architecture is adequate and effective in protecting customer data.

The Company's ability to achieve success and sustainability cannot be separated from the involvement and support of all stakeholders; one of which is resources from suppliers. Guided by the Special Policy Guidelines for the Implementation of Procurement of Goods and/or Services, the Company applies the principle of using domestic production while paying attention to the provisions of applicable laws and regulations in order to encourage the growth of domestic industry. The Company makes this happen by collaborating with local suppliers, namely suppliers domiciled in the country. If the needs for goods and services cannot be met by local suppliers, or for certain reasons/considerations, then the Company will collaborate with overseas/foreign suppliers, namely those domiciled outside Indonesia.

The Company is committed to achieving sustainable development by supporting the SOES' Social and Environmental Responsibility Program. In implementing the company's business, the Social and Environmental Responsibility Program has become a part of the company's business approaches with the aim of providing the wider community with economic, social and environmental benefits. The Company not only interprets the substance of the Social and Environmental Responsibility Program as an effort to build harmonious and mutually beneficial relationships with the environment, community and stakeholders locally, nationally and globally, but also as an effort by the Company to carry out its mission in providing a positive impact and contribution to sustainable economic development. By implementing the Social and Environmental Responsibility Program, the Company aims to contribute significantly to sustainable development, provide support for long-term business success, and meet stakeholder expectations of the Company. The Company has a moral duty to develop business and promote a sustainable domestic economy by always being guided by the values of integrity, complying with applicable laws and regulations, and upholding business ethics.

The Company as a Financial Services Institution caring about the environment has adapted its loan granting policies to the Environmental, Social and Governance concept. In distributing loans, the Company pays special attention to environmental requirements in accordance with the precautionary principle. In this way, the Company can avoid mistakes in the form of providing loans to developers who can use it for projects or activities that have a negative impact on the environment. In order to ensure that the loans provided is not used for projects or activities that are detrimental to the environment, several implementation practices include providing environmental requirements that must be met, including the implementation of Environmental Impact Analysis. This requirement is very important to avoid errors in managing loan funds. Apart from that, the Company also considers it important to have competency development activities for developers or partners related to financing schemes and their potential impact on the environment.

Not only loans for housing projects, sustainability risk management policies have also been developed for loan distribution to Small and Medium Enterprises (SMEs). The Company carries out a Social and Environmental Risk Assessment process to assess credit risk from an environmental and social perspective and ensure that debtors, both new realization debtors and existing consumer debtors, do not have businesses that have the potential to damage the environment and cause social conflict.

Apart from fulfilling environmental responsibilities through implementing regulations, the Company also strives to preserve the environment through conservation programs and activities. To support this program, the Company does not have operational offices located in conservation areas or those with protected biodiversity.

Regarding the Company's relationship with its employees, the Company is fully committed to protecting employee rights. Fulfillment of employee rights will increase employee satisfaction which then directly supports the Company's performance in achieving sustainability. The Company regularly negotiates with the Labor Union to prepare and agree on a Collective Labor Agreement.

As a step to foster cooperation, the Company always strives to create two-ways communication with employees, including providing information regarding changes to the organizational structure and additional business units to employees as well as matters related to personnel. This information can be accessed via LApS, an internal application that regulates the Company's regulations.

The Company also understands that every employee has the right to protection at work, which is stated in Occupational Health and Safety. The Company attempts every effort to create a safe and healthy work environment for employees in order to achieve zero work accidents. A safe and healthy work environment influences increased productivity and employees' sense of trust in the Company, which can then lead to the company's success. The Company has provided contact details via the Company's website or Annual Report which stakeholders can use to submit complaints, suggestions or possible violations of their rights. In improving the implementation of GCG at Bank BTN, the Company's management is committed to running the company professionally based on behavior in accordance with the code of ethics. Therefore, if there is a violation of the code of ethics, management has prepared reporting media managed transparently and fairly through the Whistleblowing System.

Regarding the Company's resilience, the Board of Commissioners emphazise greatly on the effectiveness of the implementation of risk management and internal control systems. Through the Risk Monitoring Committee and Audit Committee, the Board of Commissioners always ensures that risk management and internal control systems run effectively.

The Company always implements the required information disclosure for stakeholders. Regarding share ownership, the Company has disclosed information including shareholders of 5% or more, direct and indirect share ownership of major shareholders and/or large shareholders, as well as direct and indirect share ownership of the Board of Directors and Board of Commissioners. The company also discloses information through annual reports. The Company's annual report contains the Company's vision, mission, goals and objectives, financial and non-financial performance, dividend policy, biographical details of all Directors and Board of Commissioners, details of the attendance of each Director and Board of Commissioners at all Directors and Board Commissioners meetings held throughout the year, remuneration for members of the Board of Directors and Board of Commissioners, related party transactions, as well as Public Accounting offices along with audit and non-audit fees.

Apart from the annual report, the Company provides transparent access to information and data, both financial and non-financial related reports, to the public through various media such as websites (in two languages), mass media (press releases), internal magazines/bulletins, meetings with analysts, IDX official website, product posters and banners, corporate actions, company presentation materials to the public and so on.

The Company always maintains harmonious relationships with shareholders, potential investors, analysts and other capital market communities by holding regular activities such as meetings with analysts/investors on a national and international scale as well as performance presentations to the public. The Company also fulfills the obligation to disclose information as regulated in Capital Market regulations, such as Disclosure of Material Information or Facts, Financial Reports, Annual Reports and Certain Shareholder Reports.

Regarding the responsibilities of the Board of Commissioners, the Board of Commissioners is the Company's organ tasked with carrying out general and/or specific supervision in accordance with the Articles of Association as well as providing advice to the Board of Directors. The Board of Commissioners is the party functioned to supervise and provide advice to the Board of Directors for the interests of the Company and Shareholders in particular and stakeholders in general. Regarding the composition of the Board of Commissioners, currently the Company has 50% Independent Commissioners from the total number of Board of Commissioners. The composition of Independent Commissioners as of December 31 2023 comprised 4 (four) people out of the 8 (eight) composition of the Board of Commissioners.

In order to increase the role of the Board of Commissioners in carrying out its supervisory function, the Board of Commissioners is assisted by 3 (three) committees, namely the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee.

In order to evaluate the implementation of GCG, the Company carries out GCG Assessments carried out periodically and consistently every year, consisting of self-assessments and external parties assessments.. Governance self-assessments are carried out periodically at the end of June and December each year. In 2023, standards for implementing Governance apart from referring to OJK Regulation no. 17 of 2023 concerning the Implementation of Governance for Commercial Banks also begins to follow the provisions of OJK Circular Letter Number 13/POJK.03/2017 concerning the Implementation of Governance for Commercial Banks.

The self-assessment results in June 2023 and December 2023 were ranked 2 (two), which reflects that the Company's Management has implemented generally good Governance. From the results of the assessment, the Company has made improvements by following up on recommended several weaknesses based on the assessment results.

Apart from the self-assessment, in 2023 the Company also carried out a third party assessment to obtain a second opinion on the quality of GCG implementation in order to continuously improve the quality of GCG implementation. The assessments include the Corporate Governance Perception Index (CGPI) survey conducted by the Indonesian Institute for Corporate Governance (IICG) and the GCG assessment based on the ASEAN Corporate Governance Scorecard standards carried out by the FSA and the Indonesian Institute for Corporate Directorship (IICD).

The Company's CGPI score in 2023 obtained 90.52 with the title "Most Trusted". The Company has carried out follow-up actions on the recommendations from the assessment results as follows:

1. Talent development program carried out by Bank BTN to fulfill the shortage of employees in L1 and L2 positions.
2. Bank BTN's organizational structure is in accordance with the Bank's business strategy plan and the aspirations of the Board of Directors as well as the strategies outlined in the Corporate Plan, including establishing an IT Security Division and a Wholesale Transaction Division.
3. Strengthening the organs in Regional Offices, including by strengthening the control function by establishing Regional Business Control (RBC) which oversees Branch Business Control (BBC), CBC-Business Control (CBC-BC), and Regional Loan Processing Center-Business Control (RLPC- BC).
4. The Company has plans and strategies listed in the Long Term Plan including in the Bank Business Plan and Company's Work and Budget Plans.
5. Updating Bank BTN Performance Management System (STORM) SOP Policy by preparing Special Strategic Plan and Performance Policies.
6. Implementing new policy architecture.
7. Implementing the ESG concept in all Bank business lines through the preparation of the BTN 2023-2028 ESG roadmap and framework.
8. Conducting further ICoFR implementation studies with related divisions.
9. The Company has implemented WBS independently, namely WBS management is carried out by a third party.
10. Conducting risk maturity assessments to determine the level of risk management and understanding.

Assessment of The Committee Under The Board of Directors

The Company formed and determined the structure and membership of Committees under the Board of Directors in order to support the implementation of the Board of Directors' duties. These committees were formed to facilitate monitoring and create effective problem solving and development of strategic aspects by the Company in accordance with applicable regulations. These Committees include:

1. Risk Management Committee
2. Asset and Liability Management Committee (ALCO)
3. Credit Policy Committee
4. Credit Committee
5. Human Capital Committee
6. Information Technology Steering Committee
7. Transformation Steering Committee
8. Business Committee
9. Environmental, Social and Governance Committee (ESG)

To measure the effectiveness of the performance of committees under the Board of Directors in assisting the Board of Directors in carrying out company management, an assessment of the Committees under the Board of Directors is carried out. The performance assessment procedures for committees under the Board of Directors have been carried out by the Board of Directors periodically with the assessment criteria for the performance of Committees under the Board of Directors, namely compliance with meeting implementation and attendance at meetings during the financial year. During 2023, the Board of Directors assessed that the committees under the Board of Directors had carried out their duties and responsibilities well.

Changes in The Composition of Board of Directors Members

During 2023, there were changes to the composition of the Board of Directors. Changes in the composition of the Board of Directors are carried out based on the Company's needs. Changes in the composition of the Board of Directors are as follows:

COMPOSITION OF THE BOARD OF DIRECTORS FOR THE PERIOD OF JANUARY 1, 2023 –JANUARY 10, 2023

The composition of the Board of Directors for the period January 1, 2023 to January 10, 2023 comprises 9 (nine) people consisting of 1 (one) President Director, 1 (one) Vice President Director and 7 (seven) Directors as follows.

Haru Koesmahargyo	:	President Director
Nixon L. P. Napitupulu	:	Vice President Director
Hirwandi Gafar	:	Director of Consumer
Nofry Rony Poetra	:	Director of Finance
Eko Waluyo	:	Director of Human Capital, Compliance & Legal
Elisabeth Novie Riswanti	:	Director of Assets Management
Andi Nirwoto	:	Director of IT & Digital
Jasmin	:	Director of Distribution and Funding
Setiyo Wibowo	:	Director of Risk Management

COMPOSITION OF THE BOARD OF DIRECTORS FOR THE PERIOD OF JANUARY 11, 2023 – MARCH 15, 2023

On January 11, 2023, the Extraordinary GMS decided to respectfully dismiss and reappoint Andi Nirwoto as Director of IT & Digital. As a result, the composition of the Board of Directors for the period 11 January 2023 to March 15, 2023 comprises 9 (nine) people consisting of 1 (one) President Director, 1 (one) Vice President Director and 7 (seven) Directors as follows.

Haru Koesmahargyo	:	President Director
Nixon L. P. Napitupulu	:	Vice President Director
Hirwandi Gafar	:	Director of Consumer
Nofry Rony Poetra	:	Director of Finance
Eko Waluyo	:	Director of Human Capital, Compliance & Legal
Elisabeth Novie Riswanti	:	Director of Assets Management
Andi Nirwoto	:	Director of IT & Digital
Jasmin	:	Director of Distribution and Funding
Setiyo Wibowo	:	Director of Risk Management

COMPOSITION OF THE BOARD OF DIRECTORS FOR THE PERIOD OF MARCH 16, 2023 –DECEMBER 31, 2023

On March 16, 2023, the 2023 Annual GMS decided:

1. Respectfully removing Haru Koesmahargyo as President Director of the Company.
2. Transferring Nixon L. P. Napitupulu's assignment from Vice President Director to President Director of the Company.
3. Appointing the names below as Company Management:
   a. Oni Febriarto Rahardjo - as Vice President Director;
   b. Hakim Putratama - as Director of Institutional Banking

As a result, the composition of the Board of Directors for the period March 16, 2023 to December 31, 2023 comprises 10 (ten) people consisting of 1 (one) Main Director, 1 (one) Vice President Director and 8 (eight) Directors as follows.

Nixon L. P. Napitupulu	:	President Director
Oni Febriarto Rahardjo	:	Vice President Director
Hirwandi Gafar	:	Director of Consumer
Nofry Rony Poetra	:	Director of Finance
Eko Waluyo	:	Director of Human Capital, Compliance & Legal
Elisabeth Novie Riswanti	:	Director of Assets Management
Andi Nirwoto	:	Director of IT & Digital
Jasmin	:	Director of Distribution and Funding
Setiyo Wibowo	:	Director of Risk Management
Hakim Putratama	:	Director of Institutional Banking

Closing

The Board of Directors would like to express the highest appreciation for the trust, commitment and cooperation of all stakeholders, especially to the management team and all employees who have worked hard and were able to achieve good performance in 2023. The Board of Directors gives the highest appreciation for the direction given by the Board of Commissioners which greatly contributed to achieving the Company's performance. The Board of Directors also expressed the highest appreciation to the Company's shareholders, customers and work partners.

The Company will strive to continuously improve service quality to meet stakeholder expectations. The Company's success in providing good performance cannot be separated from the support and trust of all stakeholders. Therefore, the Board of Directors would like to express the deepest gratitude for this support and trust.

In the future, as the government's Agent of Development, the Company will carry out its function as a leading and trusted intermediation institution, providing financial literacy and inclusion for all Indonesian people.

Jakarta, February 2024
On behalf of the Board of Directors



Nixon L. P. Napitupulu
President Director



DIREKSI

1. Hakim Putratama: Director of Institutional Banking, **2. Andi Nirwoto**: Director of IT & Digital,
3. Setiyo Wibowo: Director of Risk Management, **4. Jasmin**: Director of Distribution and Funding,
5. Nixon L. P. Napitupulu: President Director,

1 2 3 4 5



6. Oni Febriarto Rahardjo: Vice President Director, **7. Elisabeth Novie Riswanti**: Director of Assets Management,
8. Eko Waluyo: Director of Human Capital, Compliance & Legal, **9. Hirwandi Gafar**: Director of Consumer,
10. Nofry Rony Poetra: Director of Finance,

THE BOARD OF COMMISSIONERS' REPORT



Chandra M. Hamzah
President/Independent Commissioner

"With the presence of Almighty God for His mercy and grace, in 2023 the Company recorded good performance by implementing the Company's vision, namely to become the Best Mortgage Bank in Southeast Asia by 2025. The Company continues to grow and transform amidst economic conditions that have not completely improved.

Dear Shareholders and Stakeholders,

Below we present a report on the supervision and provision of advice from the Board of Commissioners regarding the Company's management for the 2023 fiscal year. In this report, we present an assessment of the performance of the Board of Directors during 2023, views on business prospects prepared by the Board of Directors, implementation of good corporate governance, assessment on Committees under the Board of Commissioners and changes to the composition of the Board of Commissioners.

Board of Directors Performance Assessment

The Board of Commissioners always carries out supervisory functions and provides advice to the Board of Directors. Before conveying the Board of Commissioners' views on the performance achievements of the Board of Directors, the Board of Commissioners convey the frequency and method of providing advice to the Board of Directors as well as the Board of Commissioners' supervision of strategy formulation and implementation.

Frequency and Methods of Providing Advice to The Board of Directors

Board of Commissioners continued to carry out supervisory functions and provide advice to the Board of Directors. Intensive communication is always carried out to discuss significant issues, including consistent implementation of the 2023 business plan. Advice from the Board of Commissioners to the Board of Directors was provided formally and informally.

The provision of advice from the Board of Commissioners to the Directors was carried out through holding Board of Commissioners meetings, meetings between the Board of Commissioners and the Board of Directors, responses, directions and/or views of the Board of Commissioners through written letters, Committee meetings under the Board of Commissioners and working visits from the Board of Commissioners. We consider internal meetings of the Board of Commissioners and meetings with the Board of Directors to be one of the most effective forms of supervision. Throughout 2023, the Board of Commissioners has held 52 (fifty two) internal Board of Commissioners meetings and 12 (twelve) joint meetings, consisting of 6 (six) Board of Commissioners meetings with the Board of Directors and 6 (six) meetings Directors together with the Board of Commissioners.

Supervision of Strategies' Formulation and Implementation

In carrying out its supervisory and advisory functions, the Board of Commissioners is actively involved in formulating the Bank's strategy and supervising the implementation of the Company's strategy. Supervision of the formulation of the Company's strategy is carried out by supervising the preparation of the Bank Business Plan and providing approval for the Business Plan. Strategy implementation in the Company must be in line with the Company's vision to become the Best Mortgage Bank in Southeast Asia by 2025. For this reason, the Company must consider several aspects including ROI, sales and volume, especially related to mortgages. Then, the Board of Commissioners also emphasizes aspects of implementing Governance, Risk and Compliance (GRC) in the Company. The Board of Commissioners' supervision of the implementation of the Company's governance to achieve the Company's vision has been carried out in accordance with the strategy prepared by the Board of Directors.

Supervision of strategy implementation is carried out through meetings with the Board of Directors which are held once a month. In addition, the Board of Commissioners also supervises the Company's management to ensure that the Board of Commissioners' directions have reached all employees. In this supervision, the Board of Commissioners focuses on risk appetite and risk tolerance, and management efforts in implementing this strategy are in accordance with the implementation of GCG. The Board of Commissioners also considers several aspects of other strategic initiatives from the Board of Directors, and the Board of Commissioners also emphasizes that the implementation process must remain within the implementation of good governance.

The Board of Commissioners has carried out supervisory duties, directing, providing advice, monitoring and evaluating the implementation of the Company's strategic policies, including:

1. Regularly reviewing Company Performance Bankwide and Sharia Business Unit.
2. Monitoring the implementation of the company's planned strategic initiatives on a regular basis.
3. Regular monitoring of risk management implementation including risk profile, Bank soudness level, KPMM, risk appetite, risk tolerance and recovery plan.
4. Approving the preparation and changes to the Business Plan and Company Work Plan & Budget.
5. Supervising the Board of Commissioners over the Performance and Implementation of the Bank's Business Plan.
6. Adjusting Bank Business Plan and Company Work Plan & Budget.
7. Company Organizational Development and Human Resources (HR) management strategy.
8. Other strategic policies.

Views on The Performance of The Board of Directors

In providing an assessment of the performance of the Board of Directors, the Board of Commissioners considers several aspects

as the basis for its assessment. These aspects include economic conditions, performance achievements, namely operational performance, financial performance and the company's soundess level. An assessment of the performance of the Board of Directors can be conveyed as follows.

In 2023, global economic conditions were slightly restrained. Until December 2023, the Fed has raised its benchmark interest rate to 5.50% or reaching 525 bps since February 2022. This aggressive increase in the Federal Funds Rate (FFR) is expected to remain high with a longer cycle encouraging the continued strength of the US dollar currency. The United States (US) puts pressure on the weakening of exchange rates in various countries. The pressure to weaken the exchange rate increases in line with the high uncertainty in global financial markets. The outflow of foreign portfolio investment adds to exchange rate pressure in developing countries, including Indonesia. In January 2024, the World Bank lowered its projection for world economic growth in 2023 to 2.6% and decreased slightly to 2.4% for 2024. This condition is driven by the inflation rate in developed countries which is above the target with pressure starting to decrease. With this inflation development, monetary policy interest rates including the FFR are expected to remain high for a long period of time (higher for longer).

Even though the global economy slows dwon, national economic growth continued its positive trend in the fourth quarter of 2023. Overall, the Government estimated that the Indonesian economy grew by 4.8% -5.2% yoy at the end of 2023 supported by several policy incentives at the end of the year to support household consumption. Both general and core inflation rates remain under control with coordination between Bank Indonesia, the Central and Regional Governments resulting the inflation rate to remain maintained at the level of 3.0% ± 1.0% at the end of 2023. Meanwhile, the Rupiah exchange rate is influenced by the dynamics happening in the global market; the pressure on the Rupiah continues, and the Rupiah exchange rate against the US Dollar was at the level of 15,399 at the end of 2023.

From the banking side, the Financial Services Authority noted that the performance of the financial services sector, especially banking, in 2023 was still solid with indicators of available capital and liquidity as well as controlled credit risk. The banking intermediation function in November 2023 again recorded an increasing trend with loan growing by 9.74% yoy. This growth was mainly supported by working capital loans which grew 10.14% yoy. Meanwhile, on a monthly basis, nominal growth in banking loans increased by IDR63 trillion to IDR6,966 trillion. Meanwhile, Third Party Funds in November 2023 were recorded to grow by 3.04% yoy to IDR8,216 trillion, with the growth rate increasing, mainly driven by an increase in deposits of 3.50% yoy. Credit risk continued to decline with a banking NPL ratio of 2.36%. On the other hand, Covid-19 restructuring loans again recorded a decline of IDR15.84 trillion to IDR285.32 trillion, with the number of customers also decreasing to 1.14 million customers, and after in October 2023 it was recorded at 1.22 million customers.

In the midst of these economic conditions, the Board of Directors was able to face the challenges and opportunities that occurred by recording good performance in 2023. The new realization distribution value for Consumer Loan and Financing products in 2023 was IDR 50.94 trillion, an increase of 4.90% compared to 2022 which was IDR 48.56 trillion. The total position of Retail/ Consumer Third Party Funds (DPK) in 2023 was IDR 72.51 trillion, an increase of 2.82% compared to 2022 which was IDR 70.52 trillion. The new realization distribution value for Commercial/Corporate Credit and Financing products in 2023 was IDR 45.10 trillion, an increase of 15.33% compared to 2022 which was IDR 39.11 trillion. The total position of Institutional/ Commercial Third Party Funds (DPK) in 2023 was IDR 277.42 trillion, an increase of 10.35% compared to 2022 which was IDR 251.41 trillion.

From the sharia side, the new realization distribution value for Sharia Financing in 2023 was IDR 10.63 trillion, an increase of 29.36% compared to 2022 which was IDR 8.21 trillion. The total position of Sharia Third Party Funds (DPK) in 2023 was IDR 41.80 trillion, an increase of 20.68% compared to 2022 which was IDR 34.64 trillion. The increase in TPF was largely influenced by the nominal increase in Sharia Current Accounts of 55.59%. Sharia Savings and Sharia Deposits also experienced an increase of 12.26% and 6.99% respectively.

From a financial perspective, total income for the year in 2023 was IDR3.50 trillion, an increase of IDR455.91 billion or 14.97% compared to 2022 of IDR3.04 trillion. Along with the increase in interest income and profit sharing as well as the increase in profit for the year, Bank BTN's total assets also increased. Total assets in 2023 yielded IDR439.89 trillion, an increase of 9.38% compared to 2022 which was IDR402.15 trillion. Bank equity reached IDR30.41 trillion, an increase of 17.36% from 2022 of IDR25.91 trillion.

Apart from operational and financial performance, the bank's soundness level also becomes one of the considerations for the Board of Commissioners to assess the performance of the Board of Directors. The level of bank health reflects the results of an assessment of the company's condition regarding the bank's risks and performance which can be seen from the final ranking of the assessment results based on OJK Regulation No. 04/ POJK.03/2016 dated January 26, 2017 concerning Assessment of the Soundness Level of Commercial Banks and OJK Circular Letter No. 14/SEOJK.03/2017 Dated March 17, 2017 Concerning Assessment of the Soundness Level of Commercial Banks Using a Risk - Based Bank Rating Approach which includes 4 (four) factors, namely Risk Profile, Governance, Profitability (Earnings) and Capital.

The bank's soundness rating for December 2023 (Self Assessment) places at a composite rating of 2 (two)/PK2, which reflects the bank's generally healthy condition so that it is considered capable of facing significant negative influences from changes in business conditions and other external factors.

Views on Business Prospects Prepared by The Board of Directors

In January 2024, Bank Indonesia predicted that the world economy will slow down to 2.8% in 2024. This development is driven by the inflation rate in developed countries which is above the target with pressure starting to ease. Nevertheless, Indonesia's economic growth in 2024 is predicted to remain strong and grow positively in the range of 4.8% - 5.2%. Then the inflation rate in 2024 is predicted to be lower compared to 2023 at Bank Indonesia's target range of 2.5% ± 1% yoy.

In 2024, people's purchasing power is expected to increase in line with improvements in the national economy and the holding of elections. House selling prices are also expected to increase evenly, supported by infrastructure developments, improvements in the national economy, and positive sentiment regarding the success of holding elections. This is also supported by the results of Bank BTN's House Price Index (HPI) research in Quarter III - 2023, house price growth continues to strengthen at 8.66% yoy. This HPI growth is supported by growth in all types of houses, namely small type houses (21 m^2 - 36m^2), medium type houses (37m^2 - 45m^2) and large types (46m^2 - 70m^2).

After considering economic conditions, the Board of Commissioners is of the opinion that the business prospects prepared by the Board of Directors are appropriate. The Board of Commissioners believes that the Company will be able to take advantage of existing opportunities, including the housing sector having good potential next year, the relaxation of the Loan to Value (LTV) or Financing to Value (FTV) policy being extended until December 2024, as well as the acceleration of digital financial services which is increasingly massive, especially among internet and mobile banking users who have the potential to increase CASA and fee based income.

Views on The Implementation of Bank Governance

The Company always strengthens its commitment to implement and uphold GCG principles consistently in every daily business activity, comply with all applicable regulations and legislation, and is always open to improvements in accordance with best practices to suit the goals, vision and the Company's mission and creating added value for the Company for Shareholders and other stakeholders.

The implementation of good corporate governance becomes an important indicator for shareholders to assess the Company's performance and believe that the Company has been managed well and is believed to protect the interests of all shareholders. Bank BTN is committed to continuing to improve the implementation of good corporate governance in order to understand the expectations of each shareholder.

The Board of Commissioners always carries out a supervisory function to ensure that the management of the Company carried out by the Board of Directors is in accordance with applicable laws and regulations and provides the necessary advice/ opinions on every strategic action/activity in order to achieve the Company's objectives. The implementation of GCG in the Company has been going well. This can be seen in the following components.

Risk Management

In order to implement risk management and as a follow-up to the implementation of Basel II, especially pillar 1, Bank BTN has implemented:

1. Measuring Credit Risk by mapping credit risk exposure according to portfolio categories in calculating Credit Risk RWA using the Standardized Approach referring to OJK Circular Letter No. 11/SEOJK.03/2018 concerning Amendments to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach. Currently, the Bank has implemented the calculation of Risk Weighted Assets (RWA) for Credit Risk in accordance with OJK Circular Letter No 24/SEOJK.03/2021 datedOctober 7, 2021 concerning Calculation of Risk Weighted Assets for Credit Risk using the Standard Approach for Commercial Banks in accordance with regulatory provisions applicable.
2. The use of the Standardized Model for market risk is in accordance with OJK Circular Letter No. 38/ SEOJK.03/2016 dated September 8, 2016 concerning Guidelines for Using Standard Methods in Calculating Minimum Capital Requirements for Commercial Banks by Taking Market Risk into Account and currently the Bank has prepared OJK Circular Letter No. 23/SEOJK.03/2022 dated December 7, 2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks implemented starting January 1, 2024 by carrying out trial calculations and reporting to the FSA for Market RWA for June 2023, September 2023 and December 2023.
3. Calculation of minimum capital requirements using the Standard Approach Operational Risk RWA calculation by referring to OJK Circular Letter Number No. 06/ SEOJK.03/2020 dated April 29, 2020 and currently the Bank is recording loss data related to operational risks in accordance with Regulatory provisions.

Currently, Bank BTN has a Risk Appetite Statement (RAS) as a qualitative statement and quantitative measure of the Bank's main risks. RAS disclosure is carried out in writing and properly documented by the Risk Management Work Unit. Determination of RAS limits is carried out by the Board of Commissioners and Directors. In determining RAS, economic, environmental and social sustainability has been considered then aligned to the preparation of the Company's Work and Budget Plan, Risk Appetite, Risk Tolerance and Recovery Plan.

In the risk management system, the Company implements a risk management process supported by 4 (four) pillars of risk management implementation, namely:

1. Active Supervision of the Board of Commissioners and Directors.
2. Adequacy of risk management policies and procedures and implementation of risk limits.
3. Adequacy of risk identification, measurement, monitoring and control processes and Information Systems.
4. Instructing Risk Control System.

In the active supervision of the Board of Commissioners and Directors, the Organs of the Board of Commissioners and Directors are assisted by several committees in carrying out banking duties and activities in accordance with applicable Regulatory provisions. Then, it is continued to the layers below the organs of the Board of Commissioners and Directors, namely the Risk Management Work Unit, Compliance Work Unit, Internal Audit Work Unit and Policy Work Unit.

The internal control system implemented by Bank BTN is considered to be effective and adequate, as reflected in the effectiveness of the implementation of internal control functions, including internal audit, risk management, compliance, financial and operational control functions. The Company's risk management is based on good Corporate Governance and the involvement of all Company organs in managing risk management. This can be seen from the composition of the Company's risk management organization. The Board of Commissioners through Risk Monitoring Committee meetings and the Board of Directors through Risk Management Committee meetings are responsible for ensuring that the implementation of Risk Management is adequate in accordance with the characteristics, complexity and risk profile of the Company on a periodic basis. Based on the results of the review carried out in 2023, the Board of Directors and Board of Commissioners assess that the risk management system has been implemented adequately.

The Board of Commissioners and Directors play an active role in the risk management process in order to mitigate the Company's risks, including through monitoring the Quality of Risk Management Implementation, including risk governance, risk management framework, risk management process, adequacy of management information systems and HR as well as the adequacy of the internal control system.

Internal Control System

The implementation of the internal control system is carried out in order to support the achievement of the Company's performance objectives, increase value for stakeholders, minimize the risk of loss and maintain compliance with applicable laws and regulations. The Company implements an internal control system as an important supervisory component in the management of the Company and as a reference for healthy and controlled operational activities. The Company refers to the Committee of the Sponsoring Organizations of the Treadway Commission (COSO) - Internal Control Integrated Framework in preparing an internal control framework to ensure the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with applicable laws and regulations. Internal control objectives according to COSO include operational objectives, reporting objectives and compliance objectives.

The Board of Commissioners is responsible for ensuring that the Board of Directors has monitored the effectiveness of the implementation of the internal control system, so that the Board of Commissioners has an active role in ensuring that there are improvements to the Company's problems that can reduce the effectiveness of the internal control system. The Board of Directors is responsible for establishing policies and strategies as well as internal control procedures. The Board of Directors is also responsible for monitoring the adequacy and effectiveness of the internal control system. The Board of Commissioners and Directors are responsible for improving work ethics and high integrity as well as creating an organizational culture that emphasizes to all Bank employees the importance of internal control that applies in the Company.

Furthermore, the monitoring process by management and a well-implemented control culture encourage the creation of a Control Environment that reflects the overall commitment, behavior, concern and steps taken by the Board of Commissioners and Directors in carrying out the Bank's operational control activities. The Control Environment elements include:

1. Adequate organizational structure;
2. Leadership style and Bank Management philosophy;
3. Integrity and ethical values and competence of all employees;
4. Bank's human resource policies and procedures;
5. Attention and direction of Bank Management and other Committees, such as the Risk Management Committee; And
6. External factors that influence Bank operations and the implementation of risk management.

Bank BTN, through the Internal Audit Division (IAD), carries out periodic Internal Control Assessments (ICA) in order to evaluate the effectiveness of the internal control system. This assessment measures the quality of internal control of the auditee work unit over the 5 (five) COSO Framework internal control components using the Internal Control Assessment (ICA) questionnaire rating criteria and methodology as well as the auditor's professional judgment through direct testing (walkthrough) in the field. In 2023, Bank BTN has implemented internal control in accordance with control principles and overall the quality of the internal control system has been running well.

In general, the steps taken by the Bank to ensure the implementation of effective monitoring activities include:

1. Ensuring that the monitoring function has been clearly defined and well structured within the Bank organization.
2. Determining the work unit or employee assigned to monitor the effectiveness of internal control.

3. Determining the appropriate frequency for monitoring activities based on the risks inherent in the Bank and the nature or frequency of changes occurring in operational activities.
4. Integrating the Internal Control System into operational activities and provide routine reports such as bookkeeping journals, management reviews and reports regarding approval of exceptions or deviations from established policies and procedures (justification for irregularities) which are then reviewed.
5. Reviewing documentation and evaluation results from work units or employees assigned to carry out monitoring.
6. Determining information or feedback in an appropriate format and frequency.

In addition, the Company also carries out an Audit on Compliance with Legislation and Internal Control (PSA 62) to ensure the Bank's compliance with legal articles, regulations and cooperation agreements as well as internal control compliance which includes the control environment, Risk Identification, control activities, information and communication and monitoring. Evaluation of the effectiveness of the Bank's internal control (risk control) system is carried out in all Head Office units (divisions/desks/Regional Offices) as well as Branch Offices, both Conventional and Sharia. Everything related to issues regarding the adequacy of internal control has been reported directly to the Board of Directors through the President Director and to the Board of Commissioners through the Audit Committee. Follow-up efforts have been made to minimize risks and overcome problems that arise.

The Board of Directors and Board of Commissioners are committed to ensuring that Corporate Governance is carried out well as a basis for achieving goals to maintain and increase the value of the Company. One of the implementations of good corporate governance is ensuring that the internal control system is implemented adequately.

The Board of Directors and the Board of Commissioners or the Audit Committee conduct a review once a year of the results of the evaluation of the effectiveness of the Bank's internal control system which includes five main components of control, namely the Control Environment, including Supervision by Management and Management Culture Oversight and Control Culture), Risk Identification and Assessment, Control Activities and Segregation of Duties, Accounting, Information and Communication Systems, Monitoring Activities and Correction Deficiencies. Based on the results of the review carried out in 2023, the Board of Directors and Board of Commissioners assess that the internal control system has been implemented adequately.

This Internal Control System Standards Guideline becomes a guideline that contains minimum measures regarding the Internal Control System that must be maintained and implemented by the Bank in all aspects related to the organization and implementation of the Bank's operational activities to create a common understanding and basis regarding the level of maintenance of interests and commitment from all parties related to the Bank.

Whistleblowing System

The Company's Violation Reporting System (WBS) policy is guided by the Minister of SOEs Regulation No.PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and OJK Regulation No. 39/POJK.03/2019 dated December 19, 2019 concerning Implementation of Anti-Fraud Strategies for Commercial Banks, as well as Technical Instructions No. PT.7-B.2 dated October 31, 2023 concerning Whistleblowing System Management. The Company's WBS is part of the internal control system and the implementation of anti-fraud strategies to prevent its occurrence irregular practices and aims to detect early and prevent irregularities or violations and gradually create an open, sincere, honest and responsible work climate in the Company.

The mechanism for submitting violation reports through the WBS is carried out by making a complaint/disclosure report and sending it based on indications of who the violation was committed. The Company is committed to providing protection to every whistleblower. Protection for the Whistleblower is provided to support the courage of the Whistleblower in reporting suspected violations and/or if there is retaliation from the Reported Party. For Whistleblowers who submit WBS reports that are recognized for their level of accuracy and in good faith, the Company can provide a guarantee of protection.

The Company's WBS was managed by an independent WBS Manager from an external party (Deloitte). The Company has also collaborated with the Corruption Eradication Commission (KPK) of the Republic of Indonesia regarding handling the WBS in efforts to eradicate corruption. This collaboration aims to build and improve the effectiveness and efficiency of handling complaints both internally and externally in an integrated, professional, transparent and accountable manner by prioritizing confidentiality in the context of optimizing the eradication of criminal acts of corruption.

The Company is committed to providing protection to every whistleblower. Protection for the Whistleblower is provided to support the courage of the Whistleblower in reporting suspected violations and/or if there is retaliation from the Reported Party. For Whistleblowers who submit WBS reports recognized for their level of accuracy and in good faith, the Company can provide guarantees of protection. In relation to the implementation of the WBS, the Board of Commissioners plays the role of evaluating if violations are committed by the Directors, Board of Commissioners and Committees under the Board of Commissioners. The Independent WBS Manager will submit a report to the Board of Commissioners. Next, the Board of Commissioners will carry out validation and decide whether or not it is appropriate to carry out a special audit in which further/in-depth investigations will be carried out by the Special Audit Team (IAD)/External Auditor Team. If it is not appropriate to carry out a special audit, the handling will be adjusted to the Company's provisions.

The Company internalizes the WBS by distributing guidelines for the Implementation of the Whistleblowing System Policy as determined based on the Directors' Circular as well as sharing session presentations directly to all Company leaders and employees. Apart from that, in order to reach all of the Company's stakeholders, socialization of the Whistleblowing System is also carried out through the Company's website and various media, such as internal bulletins, posters, standing banners, customer gatherings, direct presentations of ethical guidelines and WBS policies.

The Board of Commissioners is of the view that the management of the Whistleblowing System in the Company has been running well. This can be seen from the management of complaint reports and the follow-up to these complaints. There were 106 complaints received during 2023, consisting of 30 complaints via SMS/ Telephone/Whatsapp, and 76 complaints via Email/Website. Based on the number of complaints received, 79 complaints are not proven, 6 complaints are in the process of gathering information/follow-up, and the remaining 21 complaints have been processed and/or have been given sanctions.

Sustainabillity Governance

By implementing the GCG paradigm as a whole, there will be alignment of interests and goals between the Company and its stakeholders and will further encourage the creation of long-term corporate sustainability. The company is committed to strengthening sustainable business in all company business lines. The Company believes that business carried out by balancing the 3P aspects (Profit, People, Planet) will create sustainable values and make bank BTN as a company that is able to maintain business sustainability into the future.

In accordance with the Company's business field, Bank BTN is committed to running its business by strengthening sustainable business based on the housing ecosystem. Bank BTN is aware that the Company's involvement in the housing development environment will greatly determine the success of the program. Therefore, the Company makes every effort to support the Government's program in distributing housing finance to help people own the best quality homes.

The Company strengthens its sustainability foundation by instilling policy commitments to create a sustainable and responsible business. In supporting Sustainable Financial performance, the Company issued a Sustainable Financial Action Plan which refers to OJK Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies. The Company realizes the importance of developing a stable and inclusive Sustainable Financial system. The Company's aim in issuing Sustainable Financial Action Plan is as a means of socializing and internalizing sustainability values to stakeholders, as well as to support the achievement of the Company's performance which is oriented towards sustainable development goals.

Performance Assessment of Committees Under The Board of Commissioners

The Board of Commissioners is assisted by 3 (three) committees, namely the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee. The Board of Commissioners periodically assesses the effectiveness of the performance of the Committees under the Board of Commissioners. The assessment in question is based on Regulation of the Minister of State-Owned Enterprises number PER-3/MBU/03/2023 dated 24 March 2023 concerning Organs and Human Resources of State-Owned Enterprises and OJK Regulation no. 17 of 2023 concerning the Implementation of Governance for Commercial Banks. The Committee's assessment criteria below are Key Performance Indicators which have been determined for each Committee under the Board of Commissioners using a self-assessment method and approved by the Board of Commissioners in accordance with Minister of State-Owned Enterprises Regulation No. PER-12/MBU/2012 concerning Supporting Organs for the Board of Commissioners/ Supervisory Board of State-Owned Enterprises. The Board of Commissioners assesses that during 2023 the Committees have carried out their duties and responsibilities quite effectively.

Changes in The Composition of The Board of Commissioners

During 2023, there were changes in the composition of members of the Board of Commissioners. Changes in the composition of members of the Board of Commissioners are carried out based on the Company's needs. Changes in the composition of members of the Board of Commissioners are as follows:

COMPOSITION OF THE BOARD OF COMMISSIONERS FOR THE PERIOD OF JANUARY 1, 2023 –JANUARY 11, 2023

The composition of the Board of Commissioners for the period January 1, 2023 to January 11, 2023 comprised 8 (eight) people consisting of 1 (one) President/Independent Commissioner, 1 (one) Vice President/Independent Commissioner, 3 (three) Independent Commissioners and 3 (three) Commissioners as follows:

Chandra M. Hamzah	:	President/Independent Commissioner
Iqbal Latanro	:	Vice President/Independent Commissioner
Armand B. Arief	:	Independent Commissioner
Ahdi Jumhari Luddin	:	Independent Commissioner
Sentot A. Sentausa	:	Independent Commissioner
Andin Hadiyanto	:	Commissioner
Herry Trisaputra Zuna	:	Commissioner
Himawan Arief Sugoto	:	Commissioner

COMPOSITION OF THE BOARD OF COMMISSIONERS FOR THE PERIOD JANUARY 11, 2023 –AUGUST 12, 2023

Based on the Decision of the 2023 Extraordinary General Meeting of Shareholders (EGMS), Mohamad Yusuf Permana was appointed as Commissioner of the Company. As a result, the composition of the Board of Commissioners for the period January 11, 2023 to August 12, 2023 comprised 9 (nine) people consisting of 1 (one) President/Independent Commissioner, 1 (one) Vice President/Independent Commissioner, 3 (three) Independent Commissioners and 4 (four) Commissioners as follows:

Chandra M. Hamzah	:	President/Independent Commissioner
Iqbal Latanro	:	Vice President/Independent Commissioner
Armand B. Arief	:	Independent Commissioner
Ahdi Jumhari Luddin	:	Independent Commissioner
Sentot A. Sentausa	:	Independent Commissioner
Andin Hadiyanto	:	Commissioner
Herry Trisaputra Zuna	:	Commissioner
Himawan Arief Sugoto	:	Commissioner
Mohamad Yusuf Permana	:	Commissioner

COMPOSITION OF THE BOARD OF COMMISSIONERS FOR THE PERIOD AUGUST 12, 2023 –DECEMBER 31, 2023

On August 12, 2023, Ahdi Jumhari Luddin as Independent Commissioner of the Company passed away, thereby it ended his term of office automatically. As a result, the composition of the Board of Commissioners for the period August 12, 2023 to December 31, 2023 comprised 8 (eight) people consisting of 1 (one) President/Independent Commissioner, 1 (one) Vice President/Independent Commissioner, 2 (two) Independent Commissioners and 4 (four) Commissioners as follows:

Chandra M. Hamzah	:	President/Independent Commissioner
Iqbal Latanro	:	Vice President/Independent Commissioner
Armand B. Arief	:	Independent Commissioner
Sentot A. Sentausa	:	Independent Commissioner
Andin Hadiyanto	:	Commissioner
Herry Trisaputra Zuna	:	Commissioner
Himawan Arief Sugoto	:	Commissioner
Mohamad Yusuf Permana	:	Commissioner

Closing

To shareholders, the Board of Commissioners would like to thank for the trust given. The Board of Commissioners expresses its highest appreciation to the Directors who have been able to carry out the management of the Company and produce good performance in 2023. The Board of Commissioners also expresses the highest appreciation to all of the Company's employees who have provided optimal contributions. The Board of Commissioners truly hopes that in the future all levels of the Company can continue to formulate appropriate strategies and be able to lead the Company towards better growth.

Jakarta, February 2024
On behalf of the Board of Commissioners



Chandra M. Hamzah
President/Independent Commissioner

BOARD OF COMMISSIONERS

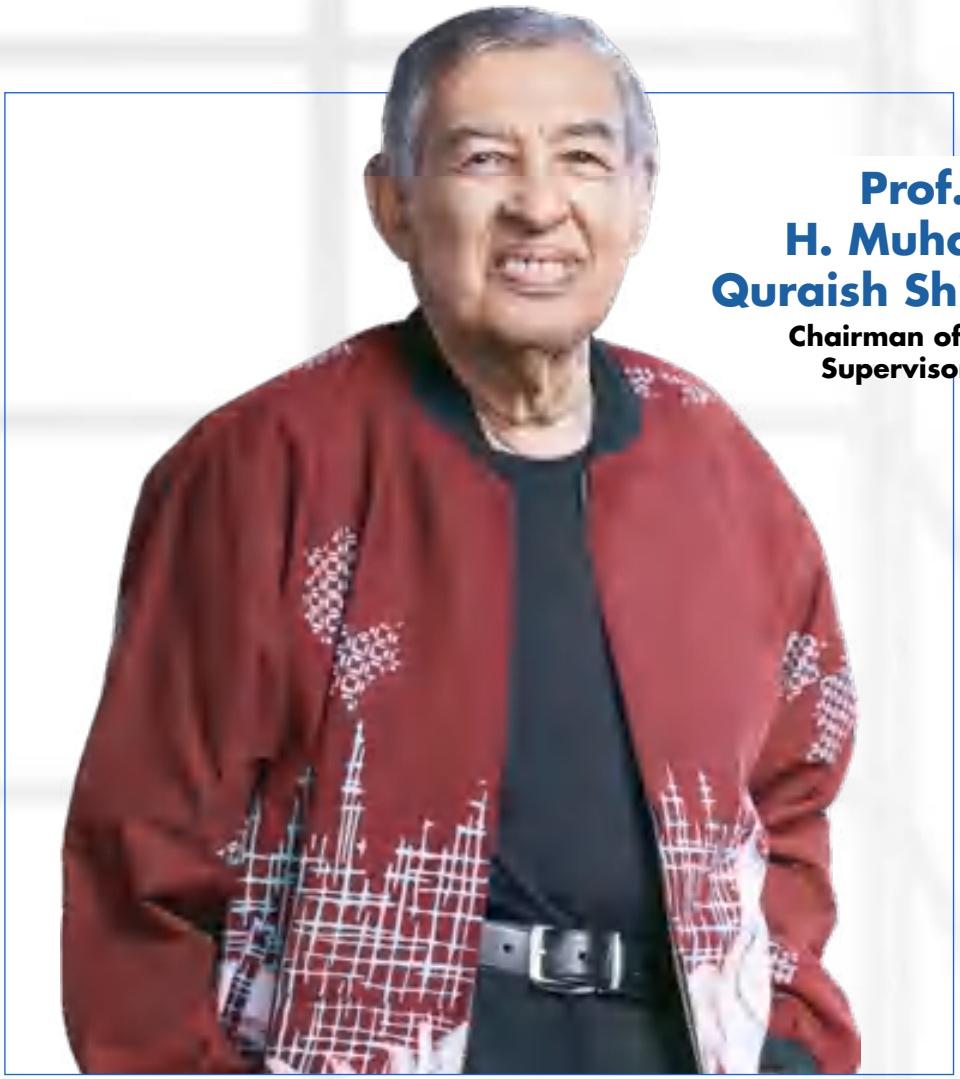
1. Himawan Arief Sugoto: Commissioner, **2. Sentot A. Sentausa**: Independent Commissioner,
3. Mohamad Yusuf Permana: Commissioner, **4. Chandra M. Hamzah**: President/Independent Commissioner



5. Iqbal Latanro: Vice President/Independent Commissioner, **6. Armand B. Arief**: Independent Commissioner,
8. Andin Hadiyanto: Commissioner, **7. Herry Trisaputra Zuna**: Commissioner,



SHARIA SUPERVISORY BOARD'S REPORT



Prof. Dr.
H. Muhammad Quraish Shihab, M.A.
Chairman of the Sharia Supervisory Board

"Please allow us to represent the Sharia Supervisory Board to submit a report on the implementation of supervision of the Company's activities during 2023.

Assalamu'alaikum warahmatullahi wabarakatuh
Dear Stakeholders and Shareholders,

To ensure that Sharia Financial Institutions can be implemented complying sharia principles, in carrying out its activities, the Company is supervised by the Sharia Supervisory Board tasked to provide advice and suggestions to the Board of Directors and supervising its business activities so that they are in accordance with Sharia principles (Article 1 number 12 PBI No. 11/10/PBI/2009 concerning Sharia Business Units).

Duties and Responsibilities of The Sharia Supervisory Board

SSB has the duties and responsibilities of providing advice and suggestions to the Sharia Business Unit Director as well as supervising Sharia Business Unit activities so that they comply with sharia principles. Implementation of SSB duties and responsibilities includes:

1. Assessing and ensuring compliance with sharia principles for operational guidelines and sharia-related products issued by the Bank.
2. Supervising the Bank's new product development process related to Sharia so that it complies with the DSN-MUI fatwa.
3. Providing sharia opinions on new products and/or restructured financing related to sharia by referring to the DSN-MUI fatwa and provisions governing the implementation of sharia principles and Sharia Business Unit activities.
4. Requesting a fatwa from DSN-MUI for new sharia-related bank products for which there is no fatwa yet.
5. Conducting regular reviews of compliance with sharia principles regarding mechanisms for collecting funds and channeling funds as well as Bank services.
6. Requesting data and information related to sharia aspects from Bank work units that carry out and/or relate to sharia activities in the context of carrying out their duties.
7. SSB is obliged to carry out its duties and responsibilities in accordance with the principles of good governance (GCG).
8. Supervising the development of the Bank's new sharia-related products:
   a. Requesting an explanation from the Board of Directors and/or authorized Bank officials regarding the objectives, characteristics and will be used in the new sharia-related products that will be issued.
   b. Ensuring the availability of those used in new sharia-related products in the DSN-MUI fatwa:
      1) In the event that there is a fatwa, SSB will conduct a review of the suitability of the new product agreement with the DSN-MUI fatwa.
      2) In the event that there is no fatwa, SSB proposes to the Bank's Board of Directors to complete the new sharia-related product agreement with a fatwa from DSN-MUI.
   a. Reviewing systems and procedures for new products that will be released in relation to fulfilling sharia principles.
   b. Providing sharia opinion on new products to be issued by the Bank.
   c. Evaluating the fulfillment of sharia principles on policies and procedures to manage the risks inherent in the Bank's new products and/or activities.
9. Supervising Sharia Business Unit activities.
   a. Analyzing reports submitted by and/or requested from the Board of Directors, implementation of the internal audit function and/or compliance function to determine the quality of implementation of compliance with sharia principles for fund collection and distribution activities and Bank services.
   b. Determining the number of sample tests of transactions that will be examined by paying attention to the quality of implementation of compliance with sharia principles for each activity.
   c. Examining transaction documents that are sample tested to determine compliance with sharia principles as required in internal policies, including:
      - Availability of documents as proof of purchase of goods, for murabahah contracts as proof of fulfillment of murabahah sale and purchase conditions.
      - Availability of customer business report documents, for mudharabah/musyarakah contracts, as a basis for calculating profit sharing distribution.
   d. Carrying out inspections, inspections, requests for information and/or confirmation from Sharia Business Unit employees and/or customers to strengthen the results of document checks, if necessary.
   e. Conducting a review of internal policies related to sharia aspects if there are indications of non-compliance with the implementation of compliance with sharia principles for the activities in question.
   f. Providing sharia opinions on fund collection and distribution activities as well as UUS services.
   g. Reporting the results of SSB supervision to FSA using the specified format no later than 2 (two) months after the semester period ends.
   h. Providing sufficient time to carry out duties and responsibilities optimally.
10. Bank Risk Management:
   a. Conducting an evaluation (review) of UUS risk management policies related to compliance with sharia principles at least once a year.
   b. Evaluating the responsibility of the Board of Directors for the implementation of risk management policies related to compliance with sharia principles at least on a quarterly basis.

Implementation of Sharia Supervisory Board Activities In 2023

In 2023, the Sharia Supervisory Board has carried out the following activities:

1. Implementation of Meetings
   The SSB meeting is a deliberation forum between the SSB to discuss every strategic and operational policy and decision in order to carry out supervisory functions and provide advice to the Board of Directors and Management of the Sharia Business Unit in the sharia sector so that it is in accordance with sharia principles. Throughout 2023, SSB has held 13 (thirteen) SSB meetings.

2. Frequency and Method of Providing Advice and Suggestions and Supervising Compliance with Sharia Principles in the Capital Market for Issuers or Public Companies
   Throughout 2023, SSB has issued 32 (thirty two) Sharia Supervisory Board Opinions. This SSB opinion was issued in response to the development of Bank BTN's Sharia Business Unit so that it continues to run in accordance with Sharia Principles.
3. SSB Monitoring Results and Recommendations Report
   In the 2022 period, SSB has reported on the Sharia Supervisory Board Supervision Report for Semester II 2022 and Semester I 2023 in a timely manner.

Changes in The Composition of The Sharia Supervisory Board

During 2023, there were changes in the composition of members of the Sharia Supervisory Board. Changes in the composition of members of the Sharia Supervisory Board are carried out based on the Company's needs.

COMPOSITION OF THE SHARIA SUPERVISORY BOARD FOR THE PERIOD OF JANUARY 1, 2023 –MARCH 16, 2023

The composition of the Sharia Supervisory Board for the period January 1, 2023 to November 29, 2023 comprised 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board as follows:

Prof. Dr. H. Muhammad Quraish Shihab, MA	:	Chairman
Dr. H. Mohamad Hidayat, MBA, MH	:	Member
Mohamad Bagus Teguh Perwira, Lc, MA	:	Member

COMPOSITION OF THE SHARIA SUPERVISORY BOARD FOR THE PERIOD OF MARCH 16, 2023 –OCTOBER 18, 2023

On March 16, 2023, the General Meeting of Shareholders approved the dismissal of Prof. Dr. H Muhammad Quraish Shihab from the General Chairman of SSB and Dr. H. Mohamad Hidayat, MBA, MH from SSB members. Then, the GMS approved and ratified the re-appointment of Muhammad Quraish Shihab as Chairman of the Company's Sharia Supervisory Board for the second period. As a result, the composition of the Sharia Supervisory Board for the period March 16, 2023 to October 18, 2023 comprised 2 (two) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 1 (one) member of the Sharia Supervisory Board as follows:

Prof. Dr. H. Muhammad Quraish Shihab, MA	:	Chairman
Mohamad Bagus Teguh Perwira, Lc, MA	:	Member

COMPOSITION OF THE SHARIA SUPERVISORY BOARD FOR THE PERIOD OCTOBER 18, 2023 –DECEMBER 31, 2023

On October 18, 2023, Muhammad Faiz, Lc, MA was appointed as Member of the Sharia Supervisory Board. As a result, the composition of the Sharia Supervisory Board for the period October 18, 2023 to December 31, 2023 comprised 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board as follows:

Prof. Dr. H. Muhammad Quraish Shihab, MA	:	Chairman
Mohamad Bagus Teguh Perwira, Lc, MA	:	Member
Muhammad Faiz, Lc, MA	:	Member

Closing

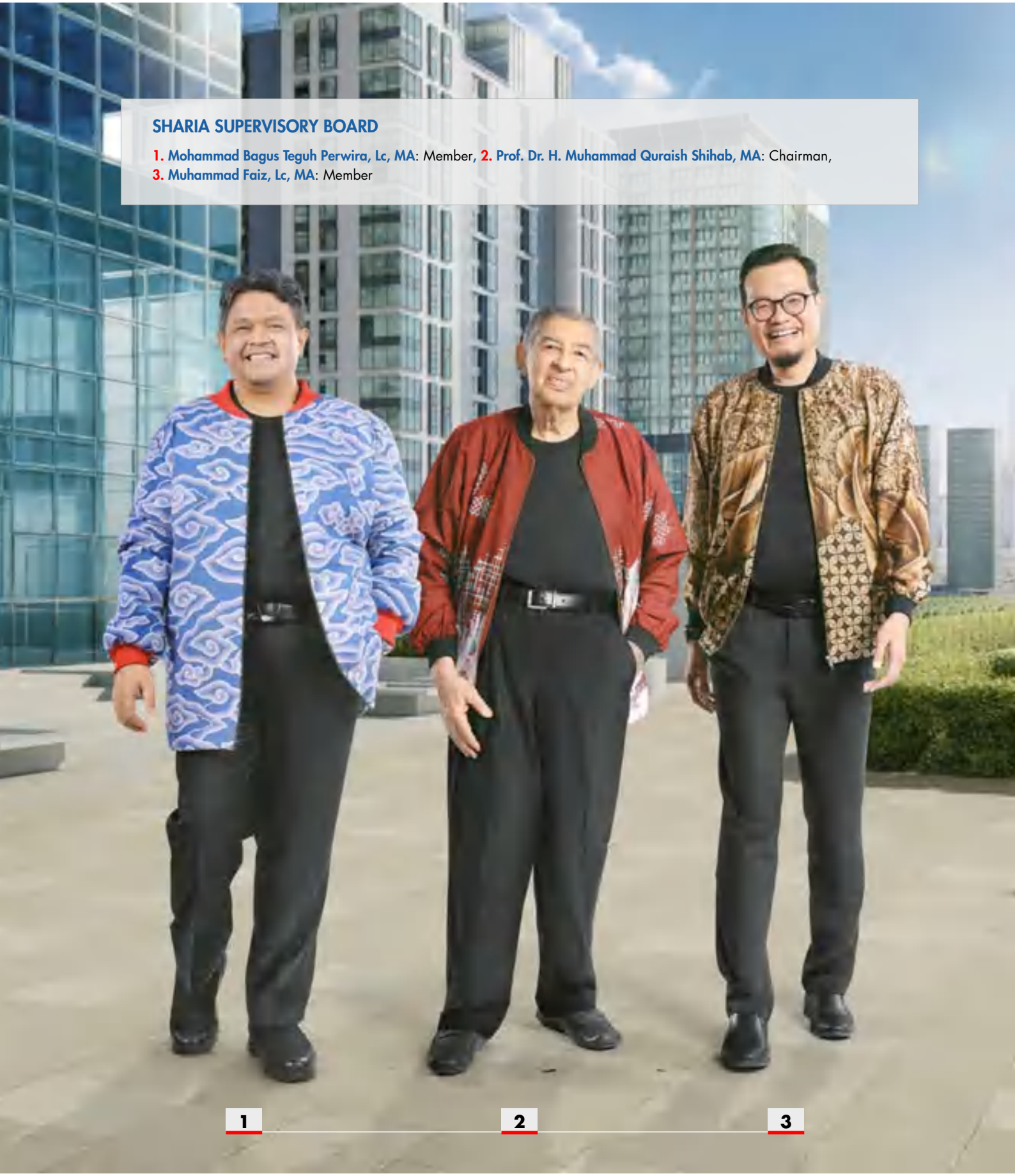
This is the Report of the Sharia Supervisory Board for 2023. In the future, the Sharia Supervisory Board will remain committed to ensuring compliance with sharia principles and compliance with laws and regulations by constantly reminding the Company's management. Hence, the Company can achieve better performance.

Wassalamualaikum Warahmatullahi Wabarakatuh,

Jakarta, Februari 2024
On behalf of the Sharia Supervisory Board



Prof. Dr. H. Muhammad Quraish Shihab, MA
Chairman of the Sharia Supervisory Board



SHARIA SUPERVISORY BOARD

1. Mohammad Bagus Teguh Perwira, Lc, MA: Member, 2. Prof. Dr. H. Muhammad Quraish Shihab, MA: Chairman,
3. Muhammad Faiz, Lc, MA: Member

1 2 3

Accountability of Annual Report

Letter of Statement of the Members of Board of Directors on 2023 Annual Accountability Report of PT Bank Tabungan Negara (Persero) Tbk

We, the undersigned below, declare that all information in the 2023 Annual Report of PT Bank Tabungan Negara (Persero) Tbk has been completely disclosed and we are fully accountable for the truthfulness of its content. We also declare that the Company Risk Management and Internal Control System is adequate. This statement is made truthfully.

Jakarta, February 13, 2024

Nixon L. P. Napitupulu
President Director

Oni Febriarto Rahardjo
Vice President Director

Nofry Rony Poetra
Director of Finance

Eko Waluyo
Director of Human Capital, Compliance, & Legal

Setiyo Wibowo
Director of Risk Management

Andi Nirwoto
Director of IT & Digital

Elisabeth Novie Riswanti
Director of Assets Management

Jasmin
Director of Distribution & Funding

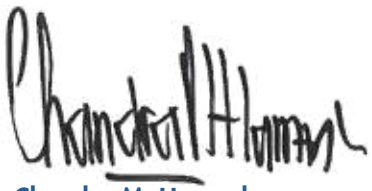
Hirwandi Gafar
Director of Consumer

Hakim Putratama
Director of Institutional Banking

Letter of Statement of the Members of Board of Commissioners on 2023 Annual Accountability Report of PT Bank Tabungan Negara (Persero) Tbk

We, the undersigned below, declare that all information in the 2023 Annual Report of PT Bank Tabungan Negara (Persero) Tbk has been completely disclosed and we are fully accountable for the truthfulness of its content. We also declare that the Company Risk Management and Internal Control System is adequate. This statement is made truthfully.

Jakarta, February 13, 2024



Chandra M. Hamzah
President/Independent Commissioner



Iqbal Latanro
Vice President/Independent Commissioner



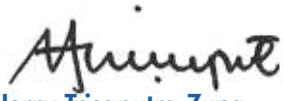
Armand B. Arief
Independent Commissioner



Sentot A. Sentausa
Independent Commissioner



Andin Hadiyanto
Commissioner



Herry Trisaputra Zuna
Commissioner



Himawan Arief Sugoto
Commissioner



Mohamad Yusuf Permana
Commissioner



COMPANY PROFILE



PT Bank Tabungan Negara (Persero) Tbk ("Company") began with the establishment of Postspaarbank in 1897. Currently, the Company has 631 Conventional Office networks and 109 Sharia Office networks.

Company Identity



Bank BTN
Sahabat Keluarga Indonesia

Company Name

PT Bank Tabungan Negara (Persero) Tbk

Common Name

Bank BTN (Perseroan)

Stock Code

BBTN

Date of Establishment

February 9, 1950

Stock Exchange Listing

December 17, 2009 on Indonesia Stock Exchange

Line of Business

Commercial Bank, including conducting sharia banking activities

Company Status

Limited Liability Company (PT)/Public Company/ State-Owned Enterprise (BUMN)

Employee Base

12.045 persons
As of December 31, 2023

Legal Basis for Establishment

- Emergency Law No. 9 of 1950 dated February 9, 1950 on Amendment to Postspaarbank Law (Staatbald 1934 No. 653, 1937 No. 176 and 197 and 1941 No. 295) (State Gazette of the Republic of Indonesia No. 12 of 1950).
- Government Regulation as Substitution of Law No. 4 of 1963 dated June 22, 1963 on Amendment to and Supplement of Law No. 36 of 1953 on Bank Tabungan Negara (State Gazette No. 86 of 1953).
- Government Regulation No. 24 of 1992 dated April 29, 1992 on Adjustments to Bank Tabungan Negara's Legal Form into a Limited Liability Company (Persero).
- The Bank's Deed of Establishment as a Limited Liability Company No. 136 dated July 31, 1992 which was made before Muhani Salim, S.H., a Notary based in Jakarta.

Head Office Address

Menara Bank BTN
Jl. Gajah Mada No. 1 Jakarta 10130, Indonesia
(021) 6336789
(021) 6346704
csd@btn.co.id
www.btn.co.id
Call Center : 1500-286

Contact Address

Corporate Secretary
Ramon Armando
Menara BTN
Jl. Gajah Mada No.1, Jakarta Pusat 10130
(021) 6336789 ext. 2003
(021) 6336719
ramon.armando@btn.co.id

Investor Relations
PT Bank Tabungan Negara (Persero) Tbk
Menara BTN Lantai 16
Jalan Gajah Mada No. 1 Jakarta Pusat 10130
+62 21 63870107
investor_relations@btn.co.id

Public Information Services
PT Bank Tabungan Negara (Persero) Tbk
ppid.btn.co.id

Authorized Capital

IDR10,239,216,000,000

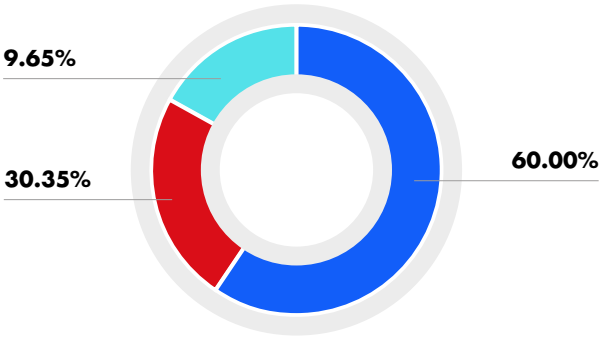
Issued and Paid-up Capital

IDR7,017,222,206,500

Business Network Data

- Conventional Banking Network: 6 Regional Offices, 81 Branch Offices, 541 Sub-branch Offices, and 3 Functional Office.
- Sharia Banking Network: 34 Sharia Branch Offices, and 75 Sharia Sub-branch Offices.

Ownership



Description

- Government of the Republic of Indonesia
- Domestic Publik
- Foreign Public

Social Media

Bank BTN
@bankbtn
@bankbtn
Bank BTN

Names and Addresses of Regional Offices, Conventional Branch Offices and Sharia Branch Offices

Regional Offices

REGIONAL OFFICES 1

Kantor Wilayah Jawa Barat
Jl. Jend. Sudirman No. 19, Bekasi 17143

Telp : (021) 88953281
Email : kantorwilayah1@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 2

Kantor Wilayah DKI Jakarta dan Banten
Gedung Yodya Tower Lt. 3
Jl. Mayjen DI Panjaitan Kav 8, RT 003 RW 011,
Kel. Cipinang Cempedak Kec. Jatinegara, Jakarta Timur

Telp : (021) 2301184, 31901656, 3905775
Email : kantorwilayah2@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 3

Kantor Wilayah Jawa Timur, Bali, Nusa Tenggara
Gedung Graha Sudirman
Jl. Panglima Sudirman No. 7-9, Kel. Gembong Asin, Kec. Genteng, Kota. Surabaya - Jawa Timur

Telp : (031) 5661704, 5661204
Email : kantorwilayah3@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 4

Kantor Wilayah Sumatera
Gedung Graha Merah Putih Lt. 8,
Jl. Puteri Hijau No. 1, Kesawan, Medan 20111

Telp: (061) 80011133
Email: kantorwilayah4@btn.co.id
Web: www.btn.co.id

REGIONAL OFFICES 5

Kantor Wilayah Kalimantan, Sulawesi, Maluku, Papua
Jl. Sultan Hassanudin No. 1, Makassar

Telp : (0411) 5070760
Email : kantorwilayah5@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 6

Kantor Wilayah Jawa Tengah dan DIY
Jl. M.T. Haryono No. 717, Semarang 50242

Telp : (024) 8455932, 8455934
Email : kantorwilayah6@btn.co.id
Web : www.btn.co.id

Operational Functional Offices

Conventional Branch Offices Region 1 (West Java Region)

Bandung Branch Office

Jl. Jawa No. 7, Bandung 40117

Telp : (022) 4232112, 4241036
Email : kc.bandung@btn.co.id
Web : www.btn.co.id

East Bandung Branch Office

Jl. Raya Cinunuk No. 223 A
Kec. Cileunyi, Kab. Bandung

Telp : (022) 7816883
Email : kc.bandungtimur@btn.co.id
Web : www.btn.co.id

Bogor Branch Office

Jl. Pengadilan No. 13-15
Bogor 16121

Telp : (0251) 8311700
Email : kc.bogor@btn.co.id
Web : www.btn.co.id

Cibinong Branch Office

Ruko Cibinong City Centre Blok B20-21 & D20-21 Jl. Tegar Beriman Kel. Pakansari Kec. Cibinong - Kab. Bogor

Telp : (021) 83721442
Email : kc.cibinong@btn.co.id
Web : www.btn.co.id

Bekasi Branch Office

Jl. Jend. Sudirman No. 19, Bekasi 17143

Telp : (021) 8840649
Email : kc.bekasi@btn.co.id
Web : www.btn.co.id

Cibubur Branch Office

Gedung A (Utama)
Jl. Transyogi Km. 3, Ruko Madison Blok C1 No. 1-3, Komplek Cibubur Times Square, Jatikarya, Jatisampurna, Kota. Bekasi - Jawa Barat 17435

Telp : (021) 84300071, 84300073
Email : kc.cibubur@btn.co.id
Web : www.btn.co.id

Harapan Indah Bekasi Branch Office

Ruko Office Park Harapan Indah
Blok OP Kavling No. OP1-01 & OP1-02
Harapan Indah, Bekasi 17132

Telp : (021) 88386971(hunting), 88386972, 88386973
Email : kc.harapanindah@btn.co.id
Web : www.btn.co.id

Cikarang Branch Office

Pertokoan Cikarang Central City Blok B No 2, 3, 5, 6, Jl. Raya Cikarang - Cibarusah, 17530 Kab. Bekasi

Telp : (021) 22180090/ 22180096
Email : kc.cikarang@btn.co.id
Web : www.btn.co.id

Depok Branch Office

Jl. Margonda Raya No. 186,
Depok 16423

Telp : (021) 7751236, 7751237
Email : kc.depok@btn.co.id
Web : www.btn.co.id

Operational Functional Offices

Conventional Branch Offices Region 1 (West Java Region)

Cirebon Branch Office
Jl. Siliwangi No. 20A-20B, Cirebon 45121
Telp : (0231) 209143, 209153
Email : kc.cirebon@btn.co.id
Web : www.btn.co.id

Karawang Branch Office
Jl. Galuh Mas Raya Blok VI-A No. 6, Desa. Sukaharja, Kec. Teluk Jambe, Timur, Kab. Karawang - Jawa Barat
Telp : (0267) 8411400, 8411500
Email : kc.karawang@btn.co.id
Web : www.btn.co.id

Purwakarta Branch Office
Jl. RE. Martadinata No. 1, Purwakarta 41114
Telp : (0264) 201024, 210830, 210831, 206637
Email : kc.purwakarta@btn.co.id
Web : www.btn.co.id

Tasikmalaya Branch Office
Jl. Sutisna Senjaya No. 101, Tasikmalaya 46112
Telp : (0265) 334464, 334465
Email : kc.tasikmalaya@btn.co.id
Web : www.btn.co.id

Sukabumi Branch Office
Jl. Jendral Sudirman No. 49, Kel. Sriwedari, Kec. Gunung Puyuh, Sukabumi - Jawa Barat
Telp : (0266) 223446,235951
Email : kc.sukabumi@btn.co.id
Web : www.btn.co.id

Cimahi Branch Office
Jl. Jend. Amir Machmud/Raya Timur No. 475, Cimahi 40524
Telp : (022) 6651644, 6651645
Email : kc.cimahi@btn.co.id
Web : www.btn.co.id

Conventional Branch Offices Region 2 (DKI Jakarta and Banten Region)

Jakarta Kuningan Branch Office
Plaza BP Jamsostek, Jl. HR Rasuna Said Kav. 112 – 114 Blok B, Kel. Karet, Kec. Setiabudi, Jakarta Selatan
Telp : (021) 52964652
Email : kc.jakartakuningan@btn.co.id
Web : www.btn.co.id

Jakarta Harmoni Branch Office
Menara BTN
Jl. Gajah Mada No. 1, Jakarta Pusat 10130
Telp : (021) 6336789, 6332666, 2310490
Email : kc.jakartaharmoni@btn.co.id
Web : www.btn.co.id

Kelapa Gading Square Branch Office
Gedung Emerald Tower
Jl. Boulevard Barat Blok XB No. 3, Kelapa Gading - Jakarta Utara 14240
Telp : (021) 45866883, 45866884
Email : kc.kelapagadingsquare@btn.co.id
Web : www.btn.co.id

Jakarta Kebon Jeruk Branch Office
Jl. Anggrek No. 01, Kel. Kelapa Dua Kec. Kebon Jeruk Kebon Jeruk Jakarta Barat 11550
Telp : (021) 53666345
Email : kc.jakartakebonjeruk@btn.co.id
Web : www.btn.co.id

Jakarta Cawang Branch Office
Gedung Yodya Tower Lt. 1-3, Jl. Mayjen DI Panjaitan Kav 8, RT 003, RW 011, Kel. Cipinang Cempedak, Kec. Jatinegara, Jakarta Timur 13340
Telp : (021) 22986826, 22986827
Email : kc.jakartacawang@btn.co.id
Web : www.btn.co.id

Tangerang Branch Office
Jl. Perintis Kemerdekaan No. 01, Tangerang 15118
Telp : (021) 5539363
Email : kc.tangerang@btn.co.id
Web : www.btn.co.id

Ciputat Branch Office
Jl. Dewi Sartika No. 21, Ciputat Tangerang Selatan 15411
Telp : (021) 7445145
Email : kc.ciputat@btn.co.id
Web : www.btn.co.id

Jakarta Melawai Branch Office
Jl. Melawai Raya No. 19 C-D, Kel. Melawai, Kec. Kebayoran Baru, Jakarta Selatan
Telp : (021) 27517843, 27517840
Email : kc.jakartamelawai@btn.co.id
Web : www.btn.co.id

Bumi Serpong Damai Branch Office
Kompleks BSD, Ruko Sektor VII E Blok K No. 8 Jl. Raya Serpong, Tangerang 15310
Telp : (021) 5372235, 5372237
Email : kc.bumiserpongdamai@btn.co.id
Web : www.btn.co.id

Karawaci Branch Office
Perumnas Karawaci I
Jl. Cendrawasih No. 1, Tangerang 15115
Telp : (021) 5517849, 5517850
Email : kc.karawaci@btn.co.id
Web : www.btn.co.id

Cilegon Branch Office
Jl. Sultan Ageng Tirtayasa No. 49, Cilegon 42414
Telp : (0254) 391766, 392681, 393479
Email : kc.cilegon@btn.co.id
Web : www.btn.co.id

Jakarta Pluit Branch Office
Jl. Pluit Kencana Raya No. 79, Pluit, Penjaringan, Jakarta Utara 14440
Telp : (021) 66607390, 66607391, 66607392
Email : kc.jakartapluit@btn.co.id
Web : www.btn.co.id

Bintaro Jaya Branch Office
CBD Bintaro Blok B7 No. A3 - 04A, Kel. Pondok Jaya, Kec. Pondok Aren, Tangerang Selatan
Telp : (021) 22215981
Email : kc.bintarojaya@btn.co.id
Web : www.btn.co.id

Conventional Branch Offices Region 3 (East Java, Bali, Nusa Tenggara Region)

Surabaya Branch Office
Jl. Pemuda No. 50, Surabaya 60271
Telp : (031) 5353513, 5353519
Email : kc.surabaya@btn.co.id
Web : www.btn.co.id

Denpasar Branch Office
Jl. Dewi Sartika No. 2, Denpasar 80114
Telp : (0361) 243811
Email : kc.denpasar@btn.co.id
Web : www.btn.co.id

Sidoarjo Branch Office
Jl. Ahmad Yani No. 15, Sidoarjo 61212
Telp : (031) 8929211, 8957949, 8957950
Email : kc.sidoarjo@btn.co.id
Web : www.btn.co.id

Malang Branch Office
Jl. Ade Irma Suryani No. 2-4, Malang 65119
Telp : (0341) 323956
Email : kc.malang@btn.co.id
Web : www.btn.co.id

Mataram Branch Office
Jl. Pejanggik No. 99-101, Cakranegara Mataram 83121
Telp : (0370) 631186, 638289
Email : kc.mataram@btn.co.id
Web : www.btn.co.id

Surabaya Bukit Darmo Branch Office
Jl. Mayjend HR Muhammad Kav. 399 Kel. Putat Gede, Kec. Sukomanunggal
Telp : (031) 7323344
E-mail : kc.surabayabukitdarmo@btn.co.id
Web : www.btn.co.id

Bangkalan Branch Office
Jl. Teuku Umar No. 16,
Kel. Kemayoran, Kec. Bangkalan 69116
Telp : (031) 3098929, 3098831, 3098930
Email : kc.bangkalan@btn.co.id
Web : www.btn.co.id

Kupang Branch Office
Jl. Jend. Sudirman No. 87,
Kupang 85119
Telp : (0380) 831004
Email : kc.kupang@btn.co.id
Web : www.btn.co.id

Madiun Branch Office
Jl. Dr. Sutomo No. 38, Madiun 63117
Telp : (0351) 451460, 459034, 457927, 459500, 459600
Email : kc.madiun@btn.co.id
Web : www.btn.co.id

Mulyosari Branch Office
Jl. Raya Mulyosari No. 82,
Kel. Dukuh Sutorejo, Kec. Mulyorejo,
Kota. Surabaya 60112
Telp : (031) 5931763
Email : kc.mulyosari@btn.co.id
Web : www.btn.co.id

Kediri Branch Office
Jl. Diponegoro No. 22 - 24,
Kediri 64121
Telp : (0354) 691260, 691262
Email : kc.kediri@btn.co.id
Web : www.btn.co.id

Jember Branch Office
Jl. A. Yani No. 05,
Jember 68118
Telp : (0331) 484611, 489292, 489266
Email : kc.jember@btn.co.id
Web : www.btn.co.id

Banyuwangi Branch Office
Jl. Brawijaya No. B-1 dan B-2, Kel. Sobo,
Kec. Banyuwangi, Kab. Banyuwangi 68418
Telp : (0333) 414490, 415690
Email : kc.banyuwangi@btn.co.id
Web : www.btn.co.id

Gresik Branch Office
Kompleks Pertokoan Multi Sarana
Plaza Blok C 01 No. 1
Jl. Gubernur Suryo, Gresik 61118
Telp : (031) 3973455
Email : kc.gresik@btn.co.id
Web : www.btn.co.id

Mojokerto Branch Office
Jl. Majapahit No. 130 - 134, Blok1-2
Mojokerto 61323
Telp : (0321) 323850, 323853
Email : kc.mojokerto@btn.co.id
Web : www.btn.co.id

Conventional Branch Offices Region 4 (Sumatra Region)

Medan Branch Office
Jl. Pemuda No. 10A, Medan 20151
Telp : (061) 4149777
Email : kc.medan@btn.co.id
Web : www.btn.co.id

Palembang Branch Office
Jl. Jend. Sudirman Km. 4, 5 No. 125,
Palembang 30128
Telp : (0711) 411175, 410552
Email : kc.palembang@btn.co.id
Web : www.btn.co.id

Padang Branch Office
Jl. H. R. Rasuna Said No. 3, Jati Baru
Padang Tim, Kota Padang 25129
Telp : (0751) 31903, 32094, 32096
Email : kc.padang@btn.co.id
Web : www.btn.co.id

Batam Branch Office
Jl. Engku Putri No.1, Kel. Belian
Nongsa Batam Center
Telp : (0778) 470630, 470625, 470628
Email : kc.batam@btn.co.id
Web : www.btn.co.id

Pekanbaru Branch Office
Jl. Jend. Sudirman No. 393,
Pekanbaru 28116
Telp : (0761) 40494, 40185, 40188
Email : kc.pekanbaru@btn.co.id
Web : www.btn.co.id

Jambi Branch Office
Jl. H. M. Yusuf Singadikane No. 146,
Jambi 36122
Telp : (0741) 61793, 61792
Email : kc.jambi@btn.co.id
Web : www.btn.co.id

Pematang Siantar Branch Office
Jl. Sutomo No. 5 G-H, Kel. Proklamasi
Kec. Pematang Siantar Barat - Pematang Siantar
Telp : (0622) 28887
Email : kc.pematangsiantar@btn.co.id
Web : www.btn.co.id

Bandar Lampung Branch Office
Jl. Wolter Monginsidi No. 80-88,
Bandar Lampung 35215
Telp : (0721) 489253, 489255, 484778, 483256
Email : kc.bandarlampung@btn.co.id
Web : www.btn.co.id

Bengkulu Branch Office
Jl. Soeprapto No. 7 - 8,
Bengkulu 38223
Telp : (0736) 20875
Email : kc.bengkulu@btn.co.id
Web : www.btn.co.id

Tanjung Pinang Branch Office
Jl. D.I. Panjaitan Km. 9 Komplek Plaza Bintan
Center Blok Bunga No. 9-12, Tanjung Pinang
Telp : (0771) 7447101, 7447088
Email : kc.tanjungpinang@btn.co.id
Web : www.btn.co.id

Pangkal Pinang Branch Office
Jl. Perniagaan, Mall Bangka Trade
Center B11 - B14 - Pangkal Pinang
Telp : (0717) 423748
Email : kc.pangkalpinang@btn.co.id
Web : www.btn.co.id

Conventional Branch Offices Region 5 (Kalimantan, Sulawesi, Maluku, Papua Region)

Makassar Branch Office
Jl. Kajaolalido No. 4, Makassar 90111
Telp : (0411) 316016, 316011
Email : kc.makassar@btn.co.id
Web : www.btn.co.id

Banjarmasin Branch Office
Jl. R. E. Martadinata No. 4, Banjarmasin 70111
Telp : (0511) 4368133, 4366669, 4366670
Email : kc.banjarmasin@btn.co.id
Web : www.btn.co.id

Samarinda Branch Office
Jl. RE. Martadinata No. 01, Samarinda 75127
Telp : (0541) 736930, 731695, 731510
Email : kc.samarinda@btn.co.id
Web : www.btn.co.id

Pontianak Branch Office
Jl. Imam Bonjol No. 29, Pontianak 78122
Telp : (0561) 740163
Email : kc.pontianak@btn.co.id
Web : www.btn.co.id

Balikpapan Branch Office
Jl. Jend. Sudirman No. 141, Balikpapan
Telp : (0542) 420333
Email : kc.balikpapan@btn.co.id
Web : www.btn.co.id

Parepare Branch Office
Jl. Andi Makkasau No 115-117, Lakessi, Kec. Soreang, Kota. Parepare, Sulawesi Selatan 91131
Telp : (0421) 28115
Email : kc_parepare@btn.co.id
Web : www.btn.co.id

Banjarbaru Branch Office
Jl. Ahmad Yani Km 33 RT 01 RW 01 Loktabak Utara, Banjarbaru, Kalimantan Selatan 71114
Telp : (0511) 6749738, 6749831
Email : kc.banjarbaru@btn.co.id
Web : www.btn.co.id

Manado Branch Office
Jl. Wolter Monginsidi No. 56, Manado 95115
Telp : (0431) 868095, 855504, 855505
Email : kc.manado@btn.co.id
Web : www.btn.co.id

Jayapura Branch Office
Jl. Koti No. 22, Jayapura 99111
Telp : (0967) 537970, 537971, 537973
Email : kc.jayapura@btn.co.id
Web : www.btn.co.id

Kendari Branch Office
Jl. A. Yani , Komplek A. Yani Square Blok. A6-7 Kendari 93117
Telp : (0401) 322101
Email : kc.kendari@btn.co.id
Web : www.btn.co.id

Ambon Branch Office
Jl. Diponegoro No. 75B, Ambon
Telp : (0911) 355882, 354471, 348552, 355882
Email : kc.ambon@btn.co.id
Web : www.btn.co.id

Tarakan Branch Office
Jl. Mulawarman No. 10 RT. 73 Kel. Karang Anyar, Kec. Tarakan Barat, Kota Tarakan
Telp : (0551) 24322
Email : kc.tarakan@btn.co.id
Web : www.btn.co.id

Palu Branch Office
Jl. Jend. Sudirman No. 2, Palu 94111
Telp : (0451) 424555, 428555
Email : kc.palu@btn.co.id
Web : www.btn.co.id

Palangkaraya Branch Office
Jl. Diponegoro No. 23, Palangkaraya 73111
Telp : (0536) 3220602, 3223975
Email : kc.palangkaraya@btn.co.id
Web : www.btn.co.id

Gorontalo Branch Office
Jl. Nani Wartabone No. 3, Kel. Limba U I, Kec. Kota Selatan, Kota. Gorontalo
Telp : (0435) 830490, 829481
Email : kc.gorontalo@btn.co.id
Web : www.btn.co.id

Ternate Branch Office
JL. Pahlawan Revolusi No. 152 Kel. Gamalama, Ternate Tengah, Maluku Utara 97721
Telp : (0921) 3111330
Email : kc.ternate@btn.co.id
Web : www.btn.co.id

Panakkukang Branch Office
Jl. Hertasning Blok I No. 2, Makassar 90222
Telp : (0411) 868831, 868833
Email : kc.panakukang@btn.co.id
Web : www.btn.co.id

Mamuju Branch Office
Jl KS Tubun No 18, Kabupaten Mamuju
Telp : (0426) 22389
Email : kc.mamuju@btn.co.id
Web : www.btn.co.id

Conventional Branch Offices Region 6 (Central Java & DI Yogyakarta Region)

Semarang Branch Office
Jl. M.T. Haryono No. 717, Semarang 50242
Telp : (024) 312151, 446166
Email : kc.semarang@btn.co.id
Web : www.btn.co.id

Yogyakarta Branch Office
Jl. Jend. Sudirman No. 71, Yogyakarta 55223
Telp : (0274) 589898, 581014, 581016
Email : kc.yogyakarta@btn.co.id
Web : www.btn.co.id

Solo Branch Office
Jl. Slamet Riyadi No. 282, Solo 57141
Telp : (0271) 726930
Email : kc.solo@btn.co.id
Web : www.btn.co.id

Pekalongan Branch Office
Jl. Merdeka No. 7, Pekalongan 51113
Telp : (0285) 433883, 433884, 433484, 433917, 413222
Email : kc.pekalongan@btn.co.id
Web : www.btn.co.id

Purwokerto Branch Office
Jl. Jend. Sudirman No. 431, Purwokerto 53116
Telp : (0281) 641114
Email : kc.purwokerto@btn.co.id
Web : www.btn.co.id

Tegal Branch Office
Jl. Gajah Mada No. 33, Tegal
Telp : (0283) 343050, 343835, 323038
Email : kc.tegal@btn.co.id
Web : www.btn.co.id

Kudus Branch Office
Jl AKBP Agil Kusumadya No 32, Kecamatan Jati Kudus
Telp : (0291) 438732
Email : kc.kudus@btn.co.id
Web : www.btn.co.id

Magelang Branch Office
Jl. Tentara Pelajar No. 40, Magelang 56116
Telp : (0293) 3215983
Email : kc.magelang@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices

Sharia Branch Offices Region 1 (West Java Region)

Bandung Sharia Branch Office
Jl. Diponegoro No. 8, Bandung
Kel. Citarum, Kec. Bandung Wetan
Bandung 40115
Telp : (022) 4265472, 4265473, 4265474
Email : kcs.bandung@btn.co.id
Web : www.btn.co.id

Bekasi Sharia Branch Office
Jl. Ahmad Yani, Ruko Sentra Niaga Kalimalang Blok A.IV No.5-6 dan Blok B No. 1
Kel. Kayuringin Jaya, Kec. Bekasi Selatan,
Kota Bekasi 17144
Telp : (021) 8893333
Email : kcs.bekasi@btn.co.id
Web : www.btn.co.id

Bogor Sharia Branch Office
Jl. Jendral Sudirman No. 01, Kec. Bogor Tengah, Bogor 16121
Telp : (0251) 8327171, 8327575
Email : kcs.bogor@btn.co.id
Web : www.btn.co.id

Cirebon Sharia Branch Office
Jl. Raden Ajeng Kartini No. 68, Kel. Sukapura, Kec. Kejaksan, Cirebon
Telp : (0231) 235485, 235486, 235488
Email : kcs.cirebon@btn.co.id
Web : www.btn.co.id

Tasikmalaya Sharia Branch Office
Jl. Yudanegara No. 10, Kel. Yudanegara
Kec. Cihideung
Kota Tasikmalaya 46112
Telp : (0265) 310612, 7296566, 7296567, 7296568
Email : kcs.tasikmalaya@btn.co.id
Web : www.btn.co.id

Depok Sharia Branch Office
Jl. Margonda Raya No. 438B-D, Kel. Pondok Cina, Kec. Beji Kota Depok
Telp : (021) 7867661
Email : kcs.depok@btn.co.id
Web : www.btn.co.id

Karawang Sharia Branch Office
Jl Kertabumi no 29 C-D, Kelurahan Nagasari, Kecamatan Karawang Barat,
Kabupaten Karawang 41311
Telp : 0267 - 8400888, 8400999
Email : kcs.karawang@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 2 (DKI Jakarta & Banten Region)

Jakarta Harmoni Sharia Branch Office
Jl. Suryo Pranoto No. 9 B-D, Kel. Petojo Selatan Kec. Gambir Jakarta Pusat 10130
Telp : (021) 3860617, 3860620, 3864265
Email : kcs.jakartaharmoni@btn.co.id
Web : www.btn.co.id

Tangerang Sharia Branch Office
Jl. Serpong Raya, Ruko Villa Melati Mas Blok. SR-1 No. 23-24, Serpong - Tangerang 15320
Telp : (021) 5370773
Email : kcs.tangerang@btn.co.id
Web : www.btn.co.id

Jakarta Pasar Minggu Sharia Branch Office
Ruko Grand Palace Blok G & H,
Jl. Raya Ps. Minggu Km 16 Pancoran - Jakarta Selatan
Telp : (021) 7993662, 7993015
Email : kcs.pasarminggu@btn.co.id
Web : www.btn.co.id

Serang Sharia Branch Office
Jl. Jend Ahmad Yani No. 175, Cipete
Kel. Sumur Pecung, Kec. Serang,
Kota Serang - Banten
Telp : (0254) 7915869
Email : kcs.cilegon@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 3 (East Java, Bali, Nusa Tenggara Region)

Surabaya Sharia Branch Office
Jl. Diponegoro No. 29, Surabaya 60271
Telp : (031) 5666363,5610518
Email : kcs.surabaya@btn.co.id
Web : www.btn.co.id

Malang Sharia Branch Office
Jl. Jaksa Agung Suprapto No. 87,
Kel. Rampal Celaket, Kec. Klojen
Kota Malang 65112
Telp : (0341) 3012469
Email : kcs.malang@btn.co.id
Web : www.btn.co.id

Mataram Sharia Branch Office
Jl. Pejanggik No. 18-19, Kel. Cakranegara Kab. Mataram
Telp : (0370) 7503646
Email : kcs.mataram@btn.co.id
Web : www.btn.co.id

Jember Sharia Branch Office
Jl Hayam Wuruk No 16, Kelurahan Kaliwates
Kecamatan Kaliwates Kabupaten Jember
Telp : (0331) 491009, 491010
Email : kcs.jember@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 4 (Sumatra Region)

Batam Sharia Branch Office
Jl. Sriwijaya Komp. Regency Park Lot 29, Pelita - Batam 29432
Telp : (0778) 421921
Email : kcs.batam@btn.co.id
Web : www.btn.co.id

Medan Sharia Branch Office
Jl Diponegoro No 34, Kelurahan Madras Hulu Kecamatan Medan Polonia Kota Medan
Telp : (061) 4144554
Email : kcs.medan@btn.co.id
Web : www.btn.co.id

Pekanbaru Sharia Branch Office
Jl Jendral Sudirman No 203, C D E F G, Kelurahan Tangkerang Tengah, Kecamatan Merpoyan Damai, Kota Pekanbaru 28128
Telp : (0761) 7891314
Email : kcs.pekanbaru@btn.co.id
Web : www.btn.co.id

Palembang Sharia Branch Office
Jl. A Rivai No. 221, Kel. 26 Ilir D.1, Kec. Ilir Barat I, Palembang, Sumatera Selatan
Telp : (0711) 365808, 354001, 353230
Email : kcs.palembang@btn.co.id
Web : www.btn.co.id

Banda Aceh Sharia Branch Office
Jl. H.M Daud Beureuh No. 39, Desa. Kuta Alam, Kec. Kuta Alam, Kota. Banda Aceh
Telp : (0651) 40331
Email : kcs.bandaaceh@btn.co.id
Web : www.btn.co.id

Bengkulu Sharia Branch Office
JL. S. Parman No. 24, Kel. Penurunan, Kec. Ratu Samban, Kota Bengkulu, Provinsi Bengkulu
Telp : (0736) 78604566
Email : kcs.bengkulu@btn.co.id
Web : www.btn.co.id

Jambi Sharia Branch Office
Jl. Hayam Wuruk No. 27, Kel. Cempaka Putih, Kec. Jelutung - Kota Jambi
Telp : (0741)- 3620645, 3620687
Email : kcs.jambi@btn.co.id
Web : www.btn.co.id

Padang Sharia Branch Office
Jl. Belakang Olo No. 47, Kel. Kp Jao, Kec. Padang Barat, Padang, Sumatera Barat
Telp : (0751)- 8954842, 8954832
Email : kcs.padang@btn.co.id
Web : www.btn.co.id

Bandar Lampung Sharia Branch Office
Jl Kartini No 85, Kelurahan Palapa, Kecamatan Tanjung Karang Pusat, Kota Bandar Lampung 35116
Telp : (0751)- 6025555
Email : kcs.bandarlampung@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 5 (Kalimantan, Sulawesi, Maluku, Papua Region)

Makassar Sharia Branch Office
Jl A.P Pettarani No 21, Tamamaung, Kecamatan Panakkukang, Kota Makassar 90231
Telp : (0411) 3613399
Email : kcs.makassar@btn.co.id
Web : www.btn.co.id

Banjarmasin Sharia Branch Office
Jl. Jend Ahmad Yani KM 5,5 No. 456 Kel. Pemurus Luar, Kec. Banjarmasin Timur Kota Banjarmasin - Kalimantan Selatan
Telp : (0511) 3250530, 3250540, 3250560
Email : kcs.banjarmasin@btn.co.id
Web : www.btn.co.id

Palu Sharia Branch Office
Jl. Emmy Saelan No. 36, Kel. Tatura Utara, Kec. Palu Selatan, Kota Palu 94236
Telp : (0451) - 485431
Email : kcs.palu@btn.co.id
Web : www.btn.co.id

Balikpapan Sharia Branch Office
Jl. Jenderal Sudirman No. 565 – 566, Balikpapan 76114
Telp : (0542) 742260, 742258
Email : kcs.balikpapan@btn.co.id
Web : www.btn.co.id

Kendari Sharia Branch Office
Jl. MT Haryono No. 78 Kel. Bende, Kec. Baruga – Kota Kendari
Telp : -
Email : kcs.kendari@btn.co.id
Web : www.btn.co.id

Pontianak Sharia Branch Office
Jl Jend Ahmad Yani No 61 G-H, Kelurahan Bangka Belitung Laut, Kecamatan Pontianak Tenggara, Kota Pontianak
Telp : (0561) - 8171285
Email : kcs.pontianak@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 6 (Central Java & DI Yogyakarta Region)

Yogyakarta Sharia Branch Office
Jl. Faridan M Noto No. 10, Kota Baru Gondokusuman Yogyakarta 55224
Telp : (0274) 551055, 512467
Email : kcs.yogyakarta@btn.co.id
Web : www.btn.co.id

Solo Sharia Branch Office
Jl. Brigjen Slamet Riyadi No. 332, Solo 57141
Telp : (0271) 712127, 7008978, 7008947
Email : kcs.solo@btn.co.id
Web : www.btn.co.id

Tegal Sharia Branch Office
Jl. Jenderal Sudirman No. 02 , Kel. Pekauman, Kec. Tegal Barat, Kota Tegal - Jawa Tengah 52113
Telp : (0283) 342923 ,342933
Email : kcs.tegal@btn.co.id
Web : www.btn.co.id

Semarang Sharia Branch Office
Jl. Achmad Yani No. 181 Kel. Wonodri Kec. Semarang Selatan, Kota Semarang
Telp : (024) 8449918, 8449919
Email : kcs.semarang@btn.co.id
Web : www.btn.co.id

Business Partner Network

The Company always cooperates with various business partners, purposed of achieving the set targets. The Company also runs various business partnerships in the context of providing banking product services and convenience of transactions carried out by the customers. The cooperation carried out by the Company with business partners include the following:

Group/Company	Description
South Jakarta District Court	E-Panjar Application and One Stop Integrated Service
Telkomsel	TCASH-BTN
Indonesian Olympic Committee (KOI)	KPR Atlet
PT Aviasi Pariwisata Indonesia (Persero) & Grup Usaha (PT Angkasa Pura I dan PT Angkasa Pura II)	Corporate Loans - Term Loan and Investment
PT PP (Persero) Tbk dan Grup Usahanya (PP Properti, PP Urban dan lainnya)	Property Construction (Cash Loan and Non-Cash Loan)
PT Pertamina (Persero) dan Grup Usahanya (Pertamina EP, Pertamina Hulu Energi, Pertamina Hulu Indonesia dan lainnya)	Corporate Loans - Investment (Syndication and Term Loan)
PT Wijaya Karya (Persero) Tbk dan Grup Usahanya (WIKA Realty, WIKA Gedung, WIKA Industri dan Konstruksi)	Property Construction (Cash Loan and Non-Cash Loan)
PT Adhi Karya (Persero) Tbk dan Grup Usahanya (Adhi Commuter Properti dan Adhi Persada Properti)	Property Construction (Cash Loan and Non-Cash Loan) - Including Developers that support the provision of housing units for millennials
Perum Perumnas	Property Construction (Cash Loan and Non-Cash Loan) - Including Developers that support the provision of housing units for millennials
PT Waskita Karya Realty	Property Construction
PT Bumi Serpong Damai Tbk	Corporate Loans - Term Loan
PT Pengembangan Pariwisata Indonesia (Persero) – ITDC	Corporate Loans - Term Loan (Syndicated)
PT Indonesia Financial Group (IFG)	Corporate Loans - Term Loan (Syndicated)
PT Perusahaan Listrik Negara (Persero)	Corporate Loans - Investment (Syndicated - Infrastructure)
PT Jasamarga Bali Toll	Corporate Loans - Investment (Syndicated - Infrastructure)
PT Permodalan Nasional Madani (Persero)	Corporate Loans - Working Capital
Sinar Mas APP (PT Indah Kiat Pulp & Paper, PT OKI Pulp & Paper dan PT Pindo Deli Pulp & Paper)	Corporate Loans (Cash Loan and Non Cash Loan)
PT Perusahaan Pengelola Aset (Persero)	Corporate Loans - Working Capital (Cash Loan and Non Cash Loan)
PT Alam Sutera Realty	Corporate Loans - Working Capital (Syndicated)
PT Astakona Megahtama	Construction Loans
BULOG	Corporate Loans - Working Capital
Ciputra Residence	Corporate Loans - Working Capital
PT Nindya Karya	Corporate Loans - Contractors
PT Yodya Karya	Corporate Loans - Contractors
PT Virama Karya	Corporate Loans - Contractors
PT LEN Industri	Corporate Loans - Contractors
PT Lippo Cikarang	Corporate Loans - Working Capital
PT Pupuk Sriwidjaja Palembang	Corporate Loans - Syndicated Investment
Medco Power Indonesia	Corporate Loans - Investment
Salim Group (PT Mega Akses Persada & PT Air Bersih Jakarta)	Corporate Loans - Investment (Syndicated)
PT Bandung Indah Permai	Corporate Loans - Investment
Blue Bird	Housing Financing
Grab Indonesia	Housing Loans
Gojek	Housing Loans

Group/Company	Description
BPKH	Hajj Deposit Recipient Bank
Kemenag	Hajj Recipient Bank
Public Housing Savings Management Agency (BP Tapera)	Housing Loans
Ministry of Public Works and Housing (Kementerian PUPR)	Management of Funds and Housing Loans
Work Unit of the Directorate General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Housing (Satker PUPR)	Distribution of Housing Down Payment Subsidies
PT Jamkrindo Syariah	Financing Insurance Guarantee
PT Askrindo Syariah	Financing Insurance Guarantee
PT Jasindo Syariah	Financing Insurance Guarantee
PT Sarana Multigriya Finansial (Persero)	KPR Securitization, Refinancing Loans and FLPP Loans
Ministry of Finance of the Republic of Indonesia	Management of Work Unit Accounts and Public Service Agencies
Ministry of Religion of the Republic of Indonesia	Cooperation Related to Hajj
Ministry of Education, Culture, Research and Technology of the Republic of Indonesia	Distribution of Smart Indonesia Card Funds
Hajj Financial Management Agency	Management of Hajj funds
Halal Product Assurance Organizing Agency	Fund management
Environmental Fund Management Agency	Fund management
Public Housing Savings Management Agency	Fund management
Educational Fund Management Institution	Fund management
Marine and Fishery Business Capital Management Institution	Fund management
PT Hutama Karya (Persero)	Fund management & Non Cash Loan
PT Rajawali Nusantara Indonesia (Persero)	Fund management
PT Permodalan Nasional Madani (Persero)	Fund management
PT Jaminan Kredit Indonesia	Fund management
PT Jamkrindo Syariah	Fund management
PT Reasuransi Indonesia Utama	Fund management
PT Penjaminan Infrastruktur Indonesia	Fund management
PT Sarana Multigriya Finansial (Persero)	Fund management
PT Perusahan Gas Negara Tbk	Fund management
PT Ciputra Nusantara	Fund management
PT Indonesia Kendaraan Terminal Tbk	Fund management
PT Medco Power Indonesia	Fund management
PT BFI Finance Indonesia Tbk	Fund management
Bank Negara Indonesia Financial Institution Pension Fund	Fund management
Bank Rakyat Indonesia Financial Institution Pension Fund	Fund management
Tugu Mandiri Financial Institution Pension Fund	Fund management
Allianz Insurance Company	Fund management
Manulife Indonesia	Fund management
Sun Life Financial	Fund management
Yayasan Kesejahteraan Pegawai Otoritas Jasa Keuangan	Fund management
PT Permodalan Nasional Madani (Persero)	BTN iB Working Capital Financing
PT Pabrik Gula Rajawali I, Grup Usaha dari PT Rajawali Nusantara Indonesia (Persero)	BTN iB Working Capital Financing
PT Industri Kereta Api "INKA" (Persero)	BTN iB Contractor Working Capital Financing
PT Waskita Karya Realty	BTN iB Construction Financing
BPJS Kesehatan	Receipt of participant fees
BPJS Ketenagakerjaan	Receipt of participant fees
Yogyakarta State University	Online SPP contribution receipt

Group/Company	Description
Sunan Ampel State University Surabaya	Online SPP contribution receipt
University of Indonesia	Online SPP contribution receipt
Gajah Mada University	Online SPP contribution receipt
Bogor Agricultural Institute	Online SPP contribution receipt
Semarang State University	Online SPP contribution receipt
Brawijaya University Malang	Online SPP contribution receipt
Mulawarman University	Online SPP contribution receipt
Hasanuddin University	Online SPP contribution receipt
Bakti Kominfo	BTS Rental Acceptance
PDAM Tirtawening	Receipt of Water Bill Contributions
PDAM Malanng	Receipt of Water Bill Contributions
PDAM Bekasi	Receipt of Water Bill Contributions
PDAM Kota Samarinda	Receipt of Water Bill Contributions

Company Brand

Bank BTN
Sahabat Keluarga Indonesia



Bank BTN
Sahabat Keluarga Indonesia

The Primary Logogram in the form of a roof represents the main mission of Bank BTN to meet the mortgage needs of the Indonesian people. The Primary Logogram consists of two hexagon patterns with different sizes to describe the philosophy and worldview of the Indonesian people: **the big ones protect and grow the small ones.**

Bank BTN
Sahabat Keluarga Indonesia

The secondary logogram in the form of a red line represents the confidence and reliability of Bank BTN.

Bank BTN logo

The Bank BTN logo consists of 4 (four) elements, namely, logotype, primary logogram, secondary logogram and tagline. Logotype and logogram are inseparable units in their use in various media.

Supergraphic

This supergraphic was applied to all of Bank BTN's visual stationery designs. The roof-shaped supergraphic was taken from the Bank BTN logogram graphic accent; the arrow symbol up means always optimistic to be the best for both the company and customers/partners.

Colors

Bank BTN has 4 (four) colors, consisting of 3 (three) primary colors and 1 (one) secondary color. 3 (three) primary colors (blue, gold and red) are displayed on the Bank BTN logo, while the secondary color (yellow) reflects the identity of Bank BTN as a company that is dynamic and has high enthusiasm in meeting the expectations of the Indonesian people in the banking sector.

The blue color represents the Bank BTN maturity in managing banking business and wisdom Bank BTN in delivering the primary mission of the national development.

The gold color represents the Bank BTN solid credibility in proving itself as a bank with public trust.

The red color represents selfconfidence Bank BTN as a strong bank that runs a banking business in Indonesia.

Company at A Glance



PT Bank Tabungan Negara (Persero) Tbk ("Company") began with the establishment of Postspaarbank in 1897. In 1942, Postspaarbank was taken over by the Japanese Government and changed its name to Tyokin Kyoku or Savings Office. Then this continued in 1945, the Indonesian government took over Tyokin Kyoku and established the Taboengan Pos Office. In the post-independence era, in 1950 to be precise the Government of the Republic of Indonesia changed the name Tyokin Kyoku to Bank Savings Post based on Emergency Law no. 9 of 1950 dated February 9, 1950 and later based on Government Regulation in Lieu of Law No. 4 of 1963 changed its name to Bank Tabungan Negara in 1963 until now.

In 1974, the Government appointed the Company as the only institution that disbursed Housing Loans (KPR), in line with the Government Program which was promoting housing programs for the people. In 1976, the Company made its first realization at Tanah Mas Housing, Semarang City. On April 29, 1989, the Bank started operating as a state-owned commercial bank. Based on Government Regulation no. 24 of 1992, the status of the Bank was changed to a state-owned limited liability company (Persero). Deed of establishment of the Bank as a Persero made before Notary Muhani Salim, S.H., No. 136 dated July 31, 1992 and had been ratified by the Minister of Justice with Decree No. C2-6587.HT.01.01.TH.92 dated August 12, 1992 and announced in State Gazette No. 73 dated September 11, 1992 Supplement No. 6A. In 1994, based on the Decree of the Board of Directors of Bank Indonesia No. 27/55/KEP/DIR September 23, 1994, the Company obtained an operating license as a Foreign Exchange Bank and subsequently the Company was appointed as a commercial bank focusing on home financing in 2002. The Company obtained approval from Bank Indonesia to carry out general banking activities based on sharia principles by letter No. 6/1350/DPbS dated December 15, 2004. The Company started its activities based on sharia principles on February 14, 2005 with the operation of the first sharia branch in Jakarta - Harmoni.

In 2009, the Company carried out the first KPR securitization in Indonesia. The Company conducted asset securitization by recording Collective Investment Contract - Asset Backed Securities (KIK-EBA) transactions, then on December 17, 2009 conducted an Initial Public Offering (IPO) and listing on the Indonesia Stock Exchange.

In 2015, the Company played an important role in assisting the Government Program "One Million Houses for the People Program". The company was appointed as one of the banks supporting government programs through mortgage financing. In 2017, the journey of the Company's digital banking transformation process continued. From a business perspective, the Company continued to improve banking services by accelerating the stages of transformation in the digital era, one of which was by opening a Smart Branch. The Company's Smart Branch was equipped with a variety of services to facilitate customer needs in obtaining banking information, conducting communications, transactions, registration and opening accounts.

In 2019, the Company became a Housing Market Maker and strengthened its position as the 5th Largest Bank. Furthermore, 2022 became an important year because it was the second time the Company held a Rights Issue or issued new shares after 2012. The Rights Issue is intended to be one of the Company's



efforts to increase loans expansion while simultaneously strengthening capital to oversee the Company's mission to become The Best Mortgage Bank in Southeast Asia by 2025. In 2023, as a form of digital banking transformation, the Company released BTN Mobile, an application to support banking services via mobile phone replacing BTN Mobile Banking.

Description of Name Change

Bank BTN has endured a long journey to become what it is today. From Bank Tabungan Pos in 1950, the Company now becomes PT Bank Tabungan Negara (Persero) Tbk.

1897 - 1950

Established under the name of Postspaarbank in 1897 under the Dutch East Indies government, then renamed to *Tyokin Kyoku* or Kantor Tabungan in 1942 during the Japanese government. The Company was changed into Kantor Taboengan Pos in 1945 during the independence period of the Republic of Indonesia.

1950

On February 9, 1950, the Indonesian Government changed the Company's name to Bank Tabungan Pos.

1963

On June 22, 1963, the Company was inaugurated as Bank Tabungan Negara.

2009 - Present

On December 17, 2009, the Company performed its Initial Public Offering (IPO) at the Indonesia Stock Exchange. The Company became a public limited liability company under the name of PT Bank Tabungan Negara (Persero) Tbk.

Company Vision, Mission, Values and Culture

VISION

"To become the Best Mortgage Bank in Southeast Asia by 2025."



REVIEW OF COMPANY VISION AND MISSION BY THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The Vision and Mission are periodically reviewed by taking into consideration the external and internal environmental changes. The results of the Vision and Mission review by the Board of Commissioners and Directors carried out in 2021 and recommendations from McKinsey stated that the formulation of the new Vision and Mission is in accordance with changes in external and internal environmental conditions and is still relevant in 2023. The new Vision and Mission have been established in the Corporate Plan Company Year 2021-2025 and has been outlined in the Bank Business Plan 2023-2025.

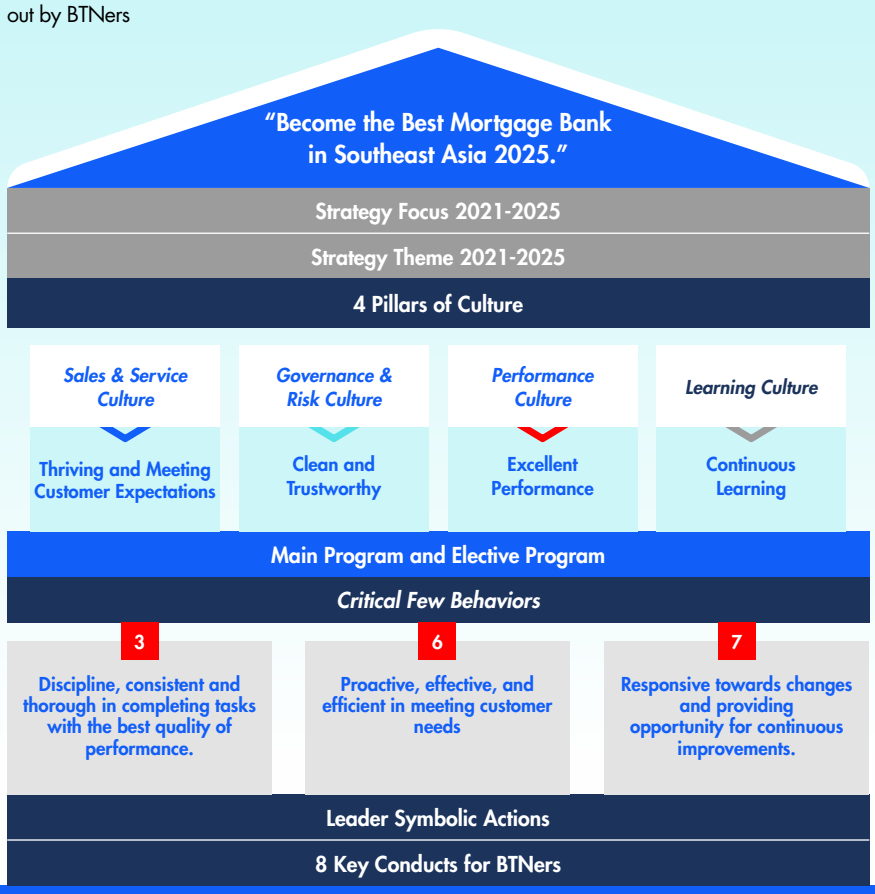


MISSION

1. Actively supporting the government in advancing the welfare of the Indonesian people through home ownership.
2. Realizing the life that millions of Indonesians dream of by providing decent housing.
3. Becoming One of Home of Indonesia's Best Talent.
4. Increasing shareholder value by focusing on sustainable profitability growth as a blue chip company with strong risk management principles.
5. Becoming a financial partner for the stakeholders in the housing ecosystem by providing comprehensive solutions and the best services through digital innovations.

Corporate Culture

The Company is aware of the importance of corporate cultural application which can significantly boost the Company's performance. The corporate culture has been modified for several times to ensure its relevance with the constantly changing external environment and business ecosystem that go along with the current development and technological advancement. The current corporate culture adheres to AKHLAK core values which stands for Amanah (Trustworthy), Kompeten (Competent), Harmonis (Harmonious), Loyal (Lotal), Adaptif (Adaptable) and Kolaboratif (Collaborative) which are followed by 18 points that elaborate the core values in more details. All of them make up the foundation of Bank BTN corporate culture. To strengthen the behavior that must be carried out by every BTNers, there are 8 (eight) main behaviors that must be carried out by BTNers



8 Key Behaviors

1. Adhering to and complying with the moral values and business ethics, meeting commitments according to applicable regulation
2. Continuously learning, making intrapreneurship improvements for increasing selfcompetence and other people's competence.
3. Discipline, consistent and thorough in completing tasks with the best quality of performance.
4. Mutually respectful, appreciating and open to differences.

Critical Few Behaviors

18 (Eighteen) AKHLAK CONDUCTS FOR BTNers

Trustworthy

- Fulfilling promises and commitments.
- Responsible for duties, decisions and actions taken.
- Adhering to moral and ethical values.

Competent

- Improving competence to answer to ever-changing challenges.
- Helping others to learn.
- Finishing duties with the best quality.

Harmonious

- Respecting others regardless of their background.
- Helpful to others.
- Building favorable work environment.

A	Trustworthy	Upholding mandated trust.
K	Competent	Continuosly learning and developing capabilities.
H	Harmonious	Care for each other and respecting diversity.
L	Loyal	Dedicated and prioritizing the country and Nation's interests.
A	Adaptable	Constantly innovating and enthusiastic in driving and facing changes.
K	Collaborative	Building synergic cooperation.

5 Responsible and always putting the company's interests ahead.

6 Proactive, effective, and efficient in meeting customer needs. (S, P)

7 Responsive towards changes and providing opportunity for continuous improvements. (S, G, P, L)

8 Open to cooperation that delivers added value

- S Sales & Service Culture
- G Governance & Risk Culture
- P Performance Culture
- L Learning Culture



Loyal

- Maintaining the honor of fellow employees, leaders, SOEs and Country.
- Willing to sacrifice for the greater good.
- Obeying leaders as long as in compliance with the laws and ethics.



Adaptable

- Easily adaptable to bettering self.
- Make continuous improvements to keep up with technological development.
- Being proactive.



Collaborative

- Providing opportunity for other parties to contribute.
- Open to cooperation that delivers added value.
- Encouraging the utilization of various resources for common goals.

To strengthen and support the Company's objectives based on 6 (six) Values and 18 (eighteen) AKHLAK Main Behavior Guidelines and 8 (eight) BTNers Main Behaviors, there are 4 (four) cultural pillars and 15 Symbolic Actions of Leadership as the main foundation for Implementing Corporate Culture in 2023. With the following explanation:



Sales & Service Culture



SS1	Visiting customers once a month with team members with the agenda of maintaining and deepening relationships, updating new programs, exploring the voice of customers, and cross-division collaboration
SS2	Conduct tracking & enforcement pipeline (lending and funding) on a monthly (by BOD) and weekly (by BOD-1) basis.
SS3	Give awards/appreciation to best sales champions on a monthly basis (by BOD-1) and 3 months (by BOD).
SS4	Ensure response and follow up to answer customer needs (internal and external), including connecting customers with related units, no more than 3 days.

Governance & Risk Culture



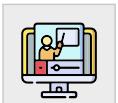
GR1	Conduct checkpoints with team members regarding existing policies that are still relevant every quarter, including communicating policy changes to employees and explaining the background to the policy changes.
GR2	Reviewing every decision and decision-making process based on SOPs and applicable laws and regulations.
GR3	Declaring and not participating in decision making if there is a personal interest.
GR4	Conduct surprise visits and check regularly.
GR5	At every opportunity, leaders remind and set an example for employees to comply with company rules and risks, and take firm action against violations. Using the tagline "Obey the rules, manage the risks, take firm action against violations."

Performance Culture



PC1	Always carry out business performance reviews at the beginning and middle of the month, supported by valid data and daily monitoring
PC2	Conduct coaching on how to monitor and improve work unit performance at least 3 times a year
PC3	Always hold cross-directorate/work unit meetings according to the company's urgency for KPI alignment.

Learning Culture



LC1	Regularly conduct coaching and mentoring at least once every 3 months on how to encourage increased productivity and competency of team members
LC3	Sharing knowledge related to applicable regulations, product knowledge, customer experience, market updates, success stories, etc., at least once a month in each work unit with the tagline "Ensure, Understand and Obey."
LC3	Increase digital presence and encourage employees to understand technology and become digital influencers.

Business Activities

Business Activities According to the Articles of Association and Business Activities Conducted

No	Scope of Business Activities Based on Articles of Association	Has/Not Executed
Main Business Activities		
1.	Collect funds from the community in the forms of current account, term deposit, certificate of deposit, savings and/or other equal forms;	yet
2.	Provide loans;	yet
3.	Issue acknowledgment of debt;	yet
4.	Purchase, sell, or guarantee either at its own risk or for the interest and at the order of its customers:	yet
	a. Bank draft, including drafts accepted by the Company as a bank, whose validity period is no longer than the norm in the trade of the relevant bill;	yet
	b. Acknowledgment of debt and other commercial papers whose validity period is no longer than the norm in the trade of the relevant letters;	yet
	c. State Treasury Paper and State Guarantee Letter	yet
	d. Bank Indonesia Certificate (SBI);	yet
	e. Bonds	yet
	f. Commercial papers according to laws and regulations;	yet
	g. Other termed security instruments according to laws and regulations.	yet
5.	Transfer money either for its own interest or for the customers' interest	yet
6.	Placing funds in, borrowing funds from, or lending funds to other banks, either using letters, communication facilities, sight drafts, checks, or other facilities	yet
7.	Receive payments for security bills and make calculations with or between third parties	yet
8.	Provide storage for valuables and securities	yet
9.	Provides a third-party custodian service on a contractual basis	yet
10.	Places funds from one client to another client in the form of securities not listed on the stock exchange	yet
11.	Conduct financing and/or other activities, including sharia-based activities, according to Bank Indonesia's provisions	yet
12.	Conduct factoring, out credit activities, credit card business and trustee activities	yet
13.	Conduct activities in foreign currencies according to regulator's provisions	yet
14.	Performs short-term capital inclusion to banks or other financial institutions	not yet
15.	Performs short-term capital inclusion to cope with credit or financing failures based on Islamic principles, with the condition that they have to withdraw/retrieve the inclusion, in accordance with regulations set by Bank Indonesia	not yet
16.	Act as the founder and manager of retirement funds as provided by the laws and regulations	yet
17.	Conduct financial services, commercial banking and other investment banking activities	yet
18.	Conduct sharia-based business activities, according to regulator's provisions and the laws and regulations;	yet
19.	Conduct other activities commonly performed by a bank, provided that they do not conflict with the laws and regulations	yet
Supporting Business Activities		
1.	Optimizing the utilization of available resources to support main business activities as long as they do not conflict with laws and regulations.	yet

Products and Services

The products and services developed by the company belong to 2 (two) segments, i.e. conventional and sharia segments, with the following explanation.



CONVENTIONAL BANKING

Consumer Banking

Consumer Loan Products:
- Housing Loan
- Non Housing Loan

Consumer Saving Products:
- Consumer Savings
- Deposito BTN Ritel
- Individual current account

Wealth Management Products
- Bancassurance
- Mutual Funds
- Primary Market Retail Government Securities
- Secondary Market Government Securities
- Foreign Exchange

Commercial Banking

Commercial Loan Products:
- Working Capital Loan
- Contractor Working Capital Loans
- Construction Working Capital Loans
- Land Ownership Loans
- Linkage Loans
- Savings Backed Loans
- Investment Loan

Commercial Savings Products:
- Time Deposit for Institutions
- Commercial Demand Deposits

Corporate Products:
- Capital Working Loans
  - KMK Construction
  - KMK Contractor
  - Bridging Loan
  - KMK Backed by Savings (Self-Funding)
- Investment Credit
- Refinancing
- Domestic Loans (PDN)
- Term Loan Facility
- Corporate Line Facility
- Treasury Line Facility
- Supply Chain Financing (SCF)
- Trust Receipt
- Letter of Credit (L/C) or Domestic Documented Loan Letter (SKBDN)
- BTN Bank Guarantee
- Documentary Collection

SHARIA BANKING

Sharia Banking

Sharia Financing Products:
- Consumer Financing
- Commercial Financing

Sharia Savings Products:
- Sharia Demand Deposits
- Sharia Savings
- Sharia Time Deposit

SERVICES



CONVENTIONAL BANKING

- Electronic Data Capture (EDC)
- Electronic channel ATM
- BTN Cash Management
- BTN Prioritas Services
- Virtual Account
- PLUS by BTN Prioritas
- Visa/GPN Debit Card & Online Debt
- Branchless Banking
- Internet Banking
- BTN Smart Residence
- BTN Property Portal
- Online Onboarding Open Account
- Mobile Banking
- Notification SMS
- SKBDN
- CRM
- BTN Bank Guarantee
- Services and Other Banking Services

SYARIAH BANKING/ SHARIA BUSINESS UNIT

- Safe Deposit Box BTN iB
- Payroll BTN iB
- BTN iB Bank Guarantee
- Remittances
- BTN iB Operational Development Program
- BTN Cash Management
- SPP Online BTN iB
- Payment Poin BTN IB
- Receipt of Hajj Travel Expenses
- Virtual Account
- Mobile Banking
- Online Onboarding Open Account
- Sharia Visa/GPN Debit Card & Online Debit

Product Variety

Conventional Banking

Consumer Banking

CONSUMER LOAN PRODUCTS

1. Housing Loans
- KPR Bersubsidi BTN
  A Home Ownership program in partnership with the Ministry of Public Works and People's Housing aimed for Low-Income Communities (MBR) with small interest rates and low installments for prosperous landed houses and flats
  - KPR FLPP
    Housing Financing Liquidity Facility, hereinafter abbreviated as FLPP, is a support for housing financing liquidity facilities for landed houses or flats for low-income communities
  - KPR TAPERA
    KPR Tapera is a credit facility provided by the Bank to MBR Tapera participants to purchase landed houses or flats.
  - KBR TAPERA
    Credit facilities from the Bank for MBR who become Tapera participants aimed at Development Flats with Tapera Financing support.
  - KRR TAPERA
    KRR Tapera is a credit facility provided by the Bank to MBR Tapera participants to make their first home repairs.
- Non-Subsidized KPR (Home ownership loan) for middle to upper segment customers. Non-subsidized KPR services consist of KPR BTN Platinum, KPA BTN and KP Ruko products.
  - KPR BTN Platinum: Home ownership loans for purchasing a home from a developer or non-developer, whether for purchasing a new or second-hand home, purchasing a home ready to live in (ready stock) or not yet finished (indent), or taking over loans from another bank.
  - KPR Gaess GPM: Is a feature development of the BTN Platinum KPR/KPA product to meet the needs of purchasing a house or apartment for prospective debtors from the millennial generation segment (21-35 years) with various conveniences and advantages.
  - Athlete KPR Special program for BTN Platinum KPR/KPA products intended for athletes, club officials/management, coaches and referees, as well as administrators of the Indonesian Football Association (PSSI).
- KPA BTN A loan facility for purchasing apartment from developer or non-developer, either for new or second-hand apartment, ready stock apartment, apartment in construction (indent), or loan takeover from another bank.
- KP Ruko BTN (Shophouse ownership loan) to buy a shophouse or office house unit.
- Other Housing Loans
  - Kredit Agunan Rumah: A loan facility for various consumer needs using house/apartment/shophouse/office house as collateral.
  - Kredit Bangun Rumah BTN Loans facility for those who want to build a house on their own land.
  - BPJS Ketenagakerjaan Additional Service Benefits:
    √ Housing down payment loan as a down payment loan facility for BPJS Ketenagakerjaan participants who apply for Bank BTN mortgage.
    √ House Renovation Loan as a loan facility for House renovation for BPJS Ketenagakerjaan participants.

2. Non-Housing Loans
- Consumer segment Non-Housing Loan
  One of Bank BTN's consumer segment non-housing loans is consumer loan. Non-Housing loan in the consumer segment includes BTN Light Loan (Kring BTN), Pre-Retirement Light Loan (Kring BTN Pra Pensiunan), Pension Light Loan (Kring BTN Pensiunan), Self-funding Loan and Employee Prosperity Loan.
- Kredit Ringan BTN (Kring BTN)
  Loan facilities intended for employees of companies/agencies to fulfill their various needs without collateral, it is enough to just use the applicant's Employee Decree.
- Kredit Ringan BTN Pra Pensiun (Kring BTN Pra Pensiun)
  A loan facility for potential debtors/debtors whereas the repayment is sourced from fixed income (salary and retirement funds) whose fund has or has not been distributed via bank, for consumptive use. The period for this financing facility may overlap the debtor's retirement period.
- Kredit Ringan BTN Pensiunan (Kring BTN Pensiunan)
  Fasilitas A loan facility for retired Civil Servants, retired members of Indonesian National Army/ Police, or their widows/widowers whose retirement benefits are distributed via an account with Bank BTN.
- Kredit Swadana BTN
  A loan facility for customers using savings or deposits kept with Bank BTN with the maximum loan of 90% of the amount of fund deposited by the customer. This facility has competitive interest rate, quick and easy process, very flexible time span of up to 1 year and renewable.

- Kredit Sejahtera Pegawai
  A soft loan facility for employees who meet certain requirements.

CONSUMER SAVINGS PRODUCTS

1. Consumer Savings
   - BTN Batara Savings
     Savings that provide easy and comfortable banking transactions for family finances through the Bank BTN channel.
   - BTN Investa Savings
     Superior investment savings for your various needs with flexible withdrawals and deposits.
   - BTN Juara Savings
     Savings for financial education and transactions according to the needs of the younger generation aged 12-23 years.
   - Simpanan Pelajar (Simpel) Savings
     Savings for students with easy and simple requirements and attractive features, in the context of financial education and inclusion to encourage a culture of saving from an early age.
   - BTN e'BATARAPOS Savings.
     Savings collaboration with PT Pos Indonesia (Persero) which provides easier and closer services via online Post Office counters throughout Indonesia.
   - BTN Cermat Savings
     Tabungan BTN Cermat is a card-based saving that provides easy access for low-income people who have not been exposed to any banking services through cooperation with Bank agencies.
   - Rekening Dana Nasabah (RDN) Savings
     Savings account provided by the Bank for investors in conducting capital market transactions.
   - BTN siap! Savings
     Term savings that are intended to meet the needs of future planning customers.
   - BTN Felas Savings
     Products that can be used to save, transact and invest in foreign currency. Available in USD, SGD, AUD, JPY and CNY.
   - Simuda Rumahku Savings
     Term savings intended for students and young people aged 18-30 years as a means of education about planning for home ownership from an early age.
   - Business Savings
     BTN Business Savings presents features and services that facilitate your various business needs with complete support for larger businesses.
   - Retirement BTN Savings
     Convenience for retired customers and prospective retirees. BTN Retirement Savings is specifically made to channel pension funds with lower administrative costs.
   - BTN Prima Savings
     Savings that provide prime benefits, convenience and interest that is more than ordinary savings.

2. BTN Retail Deposits
   BTN Retail Deposits provide convenience for future investments in rupiah and foreign currencies (USD, SGD) with competitive interest rates and a deposit and withdrawal system at certain times. By opening via Offline Branch Offices and Online via BTN Mobile (eDeposito).

3. BTN Individual Current Account
   - Individual Current Account
     Types of deposits denominated in Rupiah and foreign currencies held by banks opened by individuals whose withdrawals can be made at any time using checks, giro slips and other withdrawal media.
   - Joint Current Account
     Accounts owned by more than one individual account holder.

PRODUK WEALTH MANAGEMENT

a. Bancassurance
   In offering bancassurance products, Bank BTN works with 4 (four) insurance partners namely Sinarmas MSIG, Zurich Topas Life, Binagriya Upakara and IFG Life.
   - Traditional Life Insurance
     Insurance that offers certainty of the main insurance benefits, namely in the form of a Life Sum Assured (UP) that can be prepared to face financial uncertainty in the future. BTN cooperates with Sinarmas MSIG, Zurich Topas Life and IFG Life in offering traditional life insurance products that can be obtained at the BTN Branch Office network or can be offered through telemarketing.
   - Unit Link Life Insurance (Asuransi Jiwa Unit Link (PAYDI)
     The Unit Link insurance product provides a Sum Assured benefit in the event of a risk and a Cash Value benefit that can be obtained from the premium portion invested. Bank BTN collaborates with Sinarmas MSIG Insurance Partners with the Smart Flexi Optima Link (Single Premium Unit Link) Product.

b. Mutual Funds
   The Bank as Mutual Fund Selling Agent (APERD) cooperates with 9 (nine) Investment Manager Partners in offering mutual fund products, both open end mutual funds and protected mutual funds. Investment Manager Partners who work with the Bank are as follows:
   1. PT Bahana TCW Investment Management
   2. PT Trimegah Asset Management
   3. PT Manulife Aset Manajemen Indonesia

4. PT Schroder Investment Management Indonesia
5. PT Danareksa Investment Management
6. PT Batavia Prosperindo Aset Manajemen
7. PT Insight Investments Management
8. PT Mandiri Manajemen Investasi
9. PT Sucorinvest Asset Management

- Money Market Mutual Funds
  This type of mutual fund invests 100 percent of its managed funds in money market products such as deposits and securities with maturities of less than 1 year. This Mutual Fund is suitable for novice Investors with a conservative risk profile. Money Market Mutual Fund Products include:
  - Mutual Fund of Material Liquid Fund
  - Mutual Fund of TRIM Kas 2
  - Mutual Fund of Money Market Seruni II
  - Mutual Fund of Mandiri Investa Money Market
  - Mutual Fund of Sucorinvest Money Market Fund
  - Mutual Fund of Mandiri Money Market USD
  - Mutual Fund of Batavia Ultima Bond Fund
- Fixed Income Mutual Funds
  It is a type of mutual fund that invests at least 80% of its assets in the form of debt securities or bonds. The goal is to generate a stable rate of return. The risk is relatively greater than money market mutual funds. Fixed Income Mutual Fund Products include:
  - Mutual Fund of Manulife Monthly Income II
  - Mutual Fund of Manulife USD Fixed Income
  - Mutual Fund of Fixed Fund TRIM 2
  - Mutual Fund of Batavia Ultima Bond Fund
  - Mutual Fund of Mandiri Main Fund Investment
  - Mutual Fund of Bahana Makara Prima
- Mixed mutual funds
  It is a type of mutual fund that allocates investment funds in a varied portfolio. The investment instrument can be in the form of stocks or combined with bonds. The goal is price and revenue growth. The risk of mixed mutual funds is moderate with the potential for a relatively higher rate of return compared to fixed income funds. Mixed Mutual Fund products include:
  - Mutual Funds for Infrastructure Funds
  - Mutual Fund of Combination Fund Schroder
  - Mutual Fund of Manulife Mixed Fund II
  - Mutual Fund of TRIM Combination 2
  - Mutual Fund of Batavia USD Balanced Asia
- Equity Mutual Funds
  It is a type of mutual fund that invests at least 80% of its assets in the form of equity securities. The goal is to grow the share or unit price in the long run. The risk is relatively higher than money market mutual funds and fixed income mutual funds, but they have the potential for the highest rate of return. Equity Mutual Fund Products include:
  - Mutual Fund of Prima Equity Fund Bahana
  - Mutual Fund of TRIM Kapital Plus
  - Mutual Fund of Manulife Class A Equity Fund
  - Mutual Fund of Sectoral Amanah Manulife Syariah Class A
  - Mutual Fund of Mawar Consumer 10
  - Mutual Fund of Schroder 90 Plus Equity Fund
  - Mutual Fund of Schroder Achievement Fund
  - Mutual Fund of Schroder Plus Achievement Fund
  - Mutual Fund of Batavia Stock Fund
  - Mutual Fund of Manulife Sharia Share Asia Pacific US Dollar
  - Mutual Fund of Batavia Global ESG Sharia Equity
  - Mutual Fund of Sucorinvest Equity Fund
  - Mutual Fund of Mandiri FTSE Indonesia ESG – Class A
- Protected Mutual Funds
  Protected mutual funds, also known as Capital Protected Fund (CPF), are a type of mutual fund that provides protection for the initial investment value, if the unit holder holds the mutual fund until the maturity date through an investment portfolio management mechanism. Periodically protected mutual funds also share investment returns in the form of dividends. Protected Mutual Fund products include:
  - Protected Mutual Fund of Sucorinvest Proteksi 32
  - Protected Mutual Fund of Sucorinvest Proteksi 42
  - Protected Mutual Fund of Futura 26 Protected Trimegah
  - Protected Mutual Fund of Trimegah Protected by Prima 30
  - Self Protected Mutual Fund of Series 215
  - Self Protected Mutual Fund of Series 218
  - Self Protected Mutual Fund of Series 222
  - Protected Mutual Fund of Sucorinvest Protection 44
  - Protected Mutual Fund of Trimegah Futura 28
  - Protected Mutual Fund by Trimegah Lestari 22
  - Protected Mutual Funds Insight Protected Protection 55
  - Protected Mutual Funds Insight Protected Protection 58
  - Protected Mutual Fund Prima Protected Trimegah 38

c. Retail Government Securities
   Retail Government Securities (SBN Retail) are investment instruments in the form of government bonds issued by the government of the Republic of Indonesia intended for individual investors of Indonesian citizenship in the primary market. The government, in this case as the issuer, guarantees the return of the principal amount at maturity plus a coupon which will be paid periodically (According to Law No. 24 of 2002 concerning Government Bonds). Bank BTN is one of

the Government's distribution partners in the distribution of Retail SBN.

- Obligasi Negara Ritel Indonesia (ORI)
  It is one of the Retail SBN instruments intended for individual investors of Indonesian Citizens in the primary market. ORI has the characteristics of being tradable in the secondary market between domestic investors and the coupon rate is fixed (fixed coupon).
- *Saving Bond Ritel* (SBR)
  It is one of the Retail SBN instruments intended for individual investors of Indonesian Citizens in the primary market. SBR has the characteristics of providing a floating coupon rate with a floor (floating with floor) and has an early redemption facility for investors. However, SBR cannot be traded (nontradable) in the secondary market.
- Sukuk Ritel (SR)
  It is one of the retail SBSN instruments issued based on sharia principles and is intended for individual investors who are Indonesian citizens. SR has characteristics that can be traded (tradable) in the secondary market between domestic investors and has a fixed rate of return (coupon).
- Sukuk Tabungan (ST)
  It is one of the retail SBSN instruments issued based on sharia principles and is intended for individual investors who are Indonesian citizens. ST has the characteristics of providing floating coupon rates with a floating floor and having early redemption facilities for investors. However, ST cannot be traded (nontradable) in the secondary market.

d. Secondary Market Government Securities
   Government Securities (SUN) issued by the Government are sold on the Secondary Market and offer flexibility for investors, namely being able to carry out buying and selling activities at any time (there is no offering period). The government, in this case as the issuer, guarantees the return of the principal amount at maturity plus a coupon which will be paid periodically (According to Law No. 24 of 2002 concerning Government Bonds). Secondary Market SBN is intended for institutional and retail investors, both domestic and foreign.
   - *Fixed Rate* IDR (FR)
     A series of Government Securities (SUN) or Bonds issued by the Government denominated in Rupiah and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). FR is intended for institutional and retail investors, both domestic and foreign.
   - *Project Based* SUKUK IDR (PBS)
     One of a series of Sharia Government Securities (SUN) or Sharia Bonds issued by the Government in Rupiah denominations and sold on the Secondary Market within a certain period of time (according to the tenor of the Bond) with a fixed coupon. In this case, the government will pay coupons periodically every 6 (six) months (semester). PBS is intended for institutional and retail investors, both domestic and foreign.
   - *Fixed Rate* USD (INDON)
     A series of Government Securities (SUN) or Bonds issued by the Government denominated in USD and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). INDON is intended for institutional and retail investors, both domestic and foreign.
   - *Fixed Rate* USD (INDOIS)
     A series of Government Securities (SUN) sharia based by the Government denominated in USD and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). INDOIS is intended for institutional and retail investors, both domestic and foreign.

e. Foreign Exchange
   Foreign exchange is a currency conversion service using current exchange rates with trading coverage throughout the world. Bank BTN forex services are available in USD, JPY, GBP, AUD, HKD, SGD, EUR, MYR, SAR and CNY. The foreign exchange target market is individual/institutional customers who need foreign exchange in the form of savings, transactional transfers or payments abroad as well as foreign exchange trading needs. Foreign exchange services include Telegraphic Transfer (TT) Overbooking, Outgoing and Incoming transaction services as well as Bank Notes transaction services. Apart from that, structured products are available including SWAP Depo, DCI (Dual Currency Investment) Products and MLD (Market Linked Deposit) Products to increase investment options for Bank BTN customers.

Commercial Banking

1. Commercial Loan Products
   a. Housing Loans
      - Working Capital Loans (KMK) BTN Construction
        BTN Construction Loans or Yasa Griya Loans (KYG) are Working Capital Loans provided by Banks to Developers in the form of legal entity business entities, non-legal entity business entities for working capital to finance horizontal building (house, shophouse, office house, kiosk, etc.) and vertical/high-rise buildings (flat, apartment, condotel, office building, etc.) alongside their facilities and infrastructure, as long as meeting the Bank's credit feasibility assessment.

- Land Ownership Loan (KPL) BTN
  BTN Land Ownership Loan is a loan facility provided by the Bank to business entities with legal entities for land acquisition for the construction of simple houses whose construction uses the BTN/KYG Construction Loan facility.

b. Non Housing Loans
Bank BTN NonHousing Loans consist of MSME Loan Products, other Commercial Loans, Linkage Programs and Corporate Loans. MSME loans include KUR BTN, KUMKM BTN and the Micro and Small Business Funding Program (PUMK). Other Commercial Loans include Investment Loans, KMK and Contractor KMK. The Linkage Program includes loans to Rural Loan Banks and Savings and Loans Cooperatives. Meanwhile, Corporate Loans include Invesment Loans, Investments, Working Capital, Working Capital for Contractors and Syndicates.

- Micro, Small and Medium Enterprise Credit (MSME) BTN
  Credit for working capital and/or investment financing for customers who have productive businesses with MSME criteria. Loans can be used to finance working capital and/or investment with a maximum ceiling of up to IDR 5 billion.
- Program Pendanaan Usaha Mikro dan Kecil (PUMK)
  Loans in which purpose is to finance working capital for the smooth running of the fostered partners' businesses.
- Kredit Usaha Rakyat (KUR) BTN
  Working capital and/or investment loans provided to debtors engaged in business sectors which according to their scale have the status of MSMEs in productive business fields and eligible but not sufficient/have additional collateral.
- BTN Linkage Loans
  BTN Linkage Loan is a loan facility provided by the Bank to business entities with legal entities, namely Rural Banks (BPR) and Cooperatives to continue lending to the Small and Micro (productive) Business sector and the consumer sector.
- Corporate Loans
  Credit Loan is a loan given to Debtors in the form of legal business entities (Perseron) in order to meet working capital needs and/or investment needs.
  - Kredit Modal Kerja (KMK) BTN
    BTN Working Capital Loans are Working Capital Loans provided by the Bank to business entities with legal entities and non-legal entity business entities in order to finance the company's working capital needs.
  - BTN Investment Loans
    BTN Investment Loan is a credit facility provided by the Bank to business entities with legal entities and non-legal entities, in the framework of investment financing, whether new investment, expansion, modernization or rehabilitation.
  - Kredit Modal Kerja Kontraktor (KMK Contractor)
    Contractor BTN Working Capital Loans are Working Capital Loans provided by the Bank to business entities in the form of legal entities, non-legal entity business entities that work under a contract with project/business owners for working capital in completing work in accordance with the intended work contract.
  - Syndication Loans
    Syndicated Loan is one of the credit financing systems (investment credit, working capital credit, as well as guarantor) in which several banks jointly finance projects proposed by customers with the same terms and conditions.
- Refinancing
  Refinancing is the provision of investment loans to refinance the productive assets of the Debtor/ Prospective Debtor which are already in progress and are first financed from the Debtor/Prospective Debtor's own costs or financing from the Bank which has been repaid.
- Term Loan Facility
  Term Loan Facility is a non-revolving loan facility for medium-term or long-term financing of Capital Expenditure and/or Operational Expenditure whose repayment can be paid in installments according to the debtor's financial ability.
- Corporate Line Facility
  Corporate Line Facility is a form of approval for the provision of funds in a certain maximum limit to borrowers within a certain period of time based on the results of the Bank's analysis and evaluation.
- Treasury Line Facility
  Treasury Line Facility is a facility provided by Banks to Non-Financial Institutions to cover Foreign Exchange Line transactions, Fixed Income Line and other types of facilities that are commonly performed by Banks.
- Supply Chain Financing (SCF)
  Supply of Financing is a portfolio of financing techniques and practices that support trading and financial flows from the beginning to the end of a company's business processes.

- Trust Receipt
  Trust Receipt is a short-term trade (import) financing system provided for customers to defer payment of obligations for redemption of L/C or Documentary Collection.
- BTN Bank Guarantee (Guarantee)
  Banking services that can be provided to customers in the form of a guarantee against a condition that must be fulfilled by the guarantee applicant.

  Guarantee products and services which include Local Bank Guarantee, Standby Letter of Credit, Demand Guarantee and Bank Support Certificate, namely:
  - Local Bank Guarantee is a payment guarantee given by the Bank to the Obligee if the Principal defaults.
  - SBLC (Standby Letter of Credit) is an internationally valid guarantee, issued by the Bank at the request of the applicant to guarantee compensation for losses to the beneficiary for conditions of default by the applicant although it can also be used to guarantee payment for achievements made by the beneficiary in accordance with the SBLC terms and conditions.
  - DG (Demand Guarantee) is an internationally valid guarantee, issued by the Bank/Guarantor based on the applicant's request to pay the beneficiary the maximum amount as stated in the DG in case of default by the applicant.
  - Bank Support Certificate (SKDB) is a statement of financial support issued by the Bank to customers for certain purposes.
- Domestic Documented Letter of Credit (SKBDN) or Letter of Credit (L/C)
  Is every written promise based on the written request of the Applicant that binds the Issuing Bank to:
  - Make payments to recipients or their orders or accept payments for money orders received by the Bank
  - Authorize another bank to make payments to the recipient or his order or accept and pay money orders drawn by the recipient, or
  - Authorizes other banks to negotiate money orders drawn by the Beneficiary.
- Documentary Collection
  This is a non-L/C transaction service provided by Bank BTN to customers to collect payments based on proof of delivery of goods.

2. Commercial Saving Product
   a. BTN Institution Current Account
      Types of deposits in Rupiah and Foreign Currency held by Banks in which withdrawals can be made at any time by using Checks, Bilyet Giro, Payment Orders, transfers and other withdrawal media.

      Institutional Current Account customers consist of:
      - Government agencies/state institutions and social organizations that are not companies.
      - All legal entities regulated in the Commercial Code or other laws and regulations.
      - Limited Liability Company (PT), Foreign Investment Limited Company (PTPMA), Firma (Fa), CV, Foundations, Institutions with Foreign Legal Entities, Political Parties, Special Campaign Fund Accounts (RKDK), Ormas/Non-Governmental Organizations (NGOs) and others.

   b. Institutional Time Deposits
      - Institutional Deposits
        Deposits of Third Party Funds to Banks in Rupiah and Foreign Currency which can only be withdrawn at a certain time according to the agreement between the customer and the bank concerned. Institutional Time Deposits can be issued with terms of 1, 2, 3, 4, 6, 12 and 24 months.
      - Institutional On Call Deposits
        Deposits of Third Party Funds to Banks in Rupiah and Foreign Currency which can only be withdrawn at a certain time according to the agreement between the customer and the bank concerned. The period for placement of Institutional On Call Deposits is a minimum of 1 day and a maximum of 35 days or according to customer needs.

Sharia Banking/Sharia Business Unit

Sharia Financing Products

The financing products from the Sharia Business Unit is divided into Consumer Financing and Commercial Financing. Details on the Sharia Business Financing Products are provided as follows:

1. Consumer Financing
   a. KPR BTN Subsidi iB
      A financing product from BTN Syariah for home purchases for the low income community. This facility has low margin, light and fixed installments throughout the financing period with the FLPP, SSM, BP2BT and Tapera Syariah schemes Using a "Murabahah" (sale and

purchase) contract and there are also SSM and BP2BT schemes that use the Musyarakah Mutanaqisah (MMQ) contract in the context of ownership of Landed Houses and Flats which is a government program.

b. KPR BTN Platinum iB
A financing product for individual customers under murabahah (sale and purchase) contract, with fixed installments throughout the tenure for the ownership of house, shophouse, office house, flat, or apartment, both new and used.

c. Pembiayaan Properti BTN iB (KPR HITS)
Financing products that accommodate the needs of millennial generation customers who want sharia mortgage products with flexible installments. Financing Products using a contract "musharakah mutanaqisah (ownership sharing) principle or lease to customers with flexible installment which can be used for financing house ownership and other goods and refinancing.

d. KPR BTN Indent iB
A financing product for the purchase of house, shophouse, office house, flat/apartment by order for individual customers under isthisna (sale and purchase by order) contract, with monthly installments over a period of time.

e. House Building Financing iB
Financing intended for individual applicants with a "Murabahah" (buy and sell) contract with the aim of financing to build and or renovate a house, shophouse, or other buildings that can be categorized as a residence, on land already owned by the Applicant, either for his own use or for rent.

f. Pembiayaan Kendaraan Bermotor (PKB) BTN iB
A financing product for individual customers under murabahah (sale and purchase) contract for motor vehicle ownership for personal use.

g. Pembiayaan Tunai Emas (Tunas) BTN iB
A financing product to meet customers' funding needs under *qardh* (cash loan), *rahn* (pawn) dan *ijarah* (rent) principles under agreement and pledge.

h. Pembiayaan Multijasa BTN iB
A financing facility under Kafalah bil Ujrah contract for financing various services such as: Tuition plan, wedding plan, traveling plan, umrah/hajj plan, health plan and other services that do not conflict with the sharia principles.

i. Pembiayaan Multimanfaat BTN iB
Individual consumer financing facility under murabahah contract for purchasing legal and beneficial goods such as electronic devices, furniture, household appliances, etc.

j. Pembiayaan Emasku BTN iB
Financing facility for individuals under murabahah contract for the purchase of gold bullions with fixed installment throughout the tenure.

2. Commercial Financing

a. BTN iB Construction Financing
Financing facility to meet the customer's funding needs based on a cooperation agreement between the Bank to run a certain cooperation business (shirkah) together with the Customer who runs a productive business in the form of housing project construction and is carried out in accordance with Sharia principles and with the obligation for the Customer to return the funds received the following compensation for the Bank according to the agreed time period and return schedule.

b. BTN iB Land Purchase Financing
Financing facilities provided by the Bank to business entities with legal entities for land acquisition and/or land management for the construction of simple houses of which construction uses the BTN iB Construction Financing facility and is carried out in accordance with sharia principles and with the obligation for the Customer to return the funds received along with the compensation (profit sharing) for the Bank according to the agreed repayment period and schedule.

c. BTN iB Working Capital Financing
Financing facility to meet the customer's funding needs based on a cooperation agreement between the Bank to run a certain cooperation business (shirkah) together with the Customer who runs a productive business other than housing project development business and is carried out with an agreement based on Sharia principles and with the obligation for the Customer to return the funds received along with compensation for the Bank according to the agreed repayment period and schedule.

d. BTN iB Investment Financing
Financing facilities to meet the customer's funding needs based on a cooperation agreement between the Bank to run a certain cooperative business together with the Customer who runs a productive business, for the purchase/procurement of capital goods and services needed for business/investment activities and carried out with a contract based on Sharia principles as well as the obligation for the Customer to return the funds received along with the compensation for the Bank (profit sharing or margin) according to the agreed time period and return schedule.

e. BTN iB Financing with the IMBT Mechanism
Provision of Funds for the procurement of Capital Goods or Refinancing Customer Assets with the principle of leasing between the owner of the IMBT object (Bank/ Lessor) and the lessee (Customer/Lesse) ending with the

option of transferring ownership of the IMBT object from the Bank to the Customer through grants or buying and selling, whichever is agreed.

f. BTN iB Syndicated Financing
Syndicated loan and/or club deal from more than one bank to one customer whose amount of loan is too big to be covered by merely one banking/non-banking financial institution, whose contract options include mudharabah (profit sharing), musharakah (cooperation), murabahah (sale and purchase), or ijarah (rent).

Sharia Savings Products

1. Sharia Demand Deposits
   a. Giro BTN iB
      A savings product under wadiah principle for the customers' financial needs for their business operations, provided along bonus and benefits.
   b. Giro BTN Prima iB
      A savings product under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) principle for investment where customers receive shared profit to facilitate their business activities.

2. Sharia Savings
   a. BTN Batara iB Savings
      A fund savings product under wadiah (entrust) contract for daily banking transactions with various benefits and whose administration fee does not reduce the principal.
   b. BTN Prima iB Savings
      A fund savings product under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) principle for investment where customers receive profitable and competitive returns and whose administration fee does not reduce the principal.
   c. BTN Hajj iB and Umroh iB Savings
      A savings product to realize the dream for hajj and umrah pilgrimage under mudharabah (profit sharing) contract with profitable and competitive returns.
   d. TabunganKu iB
      A savings product under wadiah (entrust) contract which offers attractive bonus. This product is a collaboration with other Indonesian banks to foster a saving culture and enhance people's welfare.
   e. BTN Qurban iB Savings
      A savings product for celebrating the Feast of Sacrifice ceremony under mudharabah mutlaqah (profit sharing) contract with profitable and competitive returns.
   f. BTN Simpel iB Savings
      Tabungan Rupiah for students issued by UUS Bank BTN and Banks in Indonesia with easy and simple requirements and attractive features for education and financial inclusion aims to introduce a culture of saving from an early age.
   g. BTN Emas iB Savings
      A savings product under mudharabah mutlaqah (profit sharing) contract with convenience for the customers in preparing funds for future purchase of gold or other needs..

3. Sharia Time Deposits
   a. Deposito BTN iB
      A time-based secure, comfortable and reliable savings facility under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) contract. This product is available for individuals and agencies.
   b. Deposito *On Call* iB
      A secure and reliable savings facility in shorter tenure under mudharabah mutlaqah (investment) contract. This product is available for individuals and agencies.

Services and Others

The Company's banking services cover consumer cards, wealth management, electronic channel and other banking services. The services offered by consumer cards are in the form of debit cards and credit cards. Wealth Management through BTN Prioritas provides wealth management services for selected customers. BTN Prioritas always presents the latest innovations through product variations, the best benefits, privileges and special services that focus on solutions to needs. BTN Prioritas also strives to increase customer comfort and satisfaction through various fund, investment and protection product solutions according to customer needs as well as Priority Service, Privilege and Loyalty Program services through a special loyalty platform, namely PLUS by BTN Prioritas. Various fund, investment and protection product solutions such as:

- Fund Products : Savings and Deposits both in Rupiah and Foreign Currency.
- Investment Products : Government Securities, Mutual Funds and Foreign Exchange (FOREX) services.
- Insurance Products : *Bancassurance*

Apart from that, BTN Prioritas customers will receive priority service from special staff, namely a dedicated and certified Priority Banking Manager (PBM), who will provide advice on financial management and growth exclusively with a choice of varied financial products.

Electronic channel services consist of ATM, CRM, BTN Mobile, Internet Banking, Virtual Account, EDC, QRIS, Virtual Branch, BTN Smart Residence, BTN Properti and BTN Open API products. The services offered by the Corporation are in the form of BTN Bank Guarantee (Local Bank Guarantee, SBLC, Demand Guarantee and SKDB) and SKBDN or L/C. Meanwhile, other banking services and services include trading services, administration services, services and other services.

Conventional Banking

CONSUMER CARD

a. Kartu Suka-suka BTN
   Debit card with customizable design according to its holder's request. The card can be used in EDC transactions and online transactions with online merchants worldwide.
b. BTN Visa Contactless Debit Card
   Debit card that can make transactions using contactless technology which allows customers to make transactions by simply holding the card close to the EDC Contactless machine without having to use a PIN.
c. Debit BTN Online (Visa dan GPN)
   Using this product, customers can do online transactions (e-Commerce) easily using BTN debit card or GPN.
d. Kartu Blink BTN
   E-money based BTN card applicable for transactions at thousands of e-money acceptances, such as: Toll Roads, TransJakarta BRT, KRL Commuter Line, Parking Lots and others.

WEALTH MANAGEMENT

a. BTN Priority Service
   BTN Priority service is an exclusive service from State Savings Bank specifically for special customers of Bank BTN. Through BTN Prioritas' Customer Value Proposition (CVP), namely Defining Your Priority, BTN Prioritas services are here to provide financial solutions and services that are relevant, sustainable and long-lasting for every special individual, BTN Prioritas' loyal customers. Supported by professional and certified Priority Banking Managers, BTN Prioritas presents the latest innovations for customer needs and convenience through:
   - Product solutions that vary, including Fund Products (BTN Batara Savings, BTN Investa Savings, Felas Savings, BTN Retail Rupiah Deposits, BTN Retail Forex Deposits), Investment Products (State Securities, Mutual Funds, Foreign currency exchange transactions) and Bancassurance Products.
   - Service Privilege in the form of Dedicated Priority Banking Manager, E-Consolidated Statement, E-Channel Services, Welcoming Pack, Meeting Room, Calendar Event, Majalah BTN Prioritas GoodLiving, BTN Prioritas Concierge Service, Exclusive Medical Check Up, Special Day Prizes and Loyalty Rewards which can be exchanged via PLUS by BTN Prioritas, Airport Lounge, Airport Handling, Domestic and International Airport Transfers, Overseas Education Consultations, and Tax Consultations.
   - *Product Privilege* in the form of a BTN Visa Platinum Priority Debit Card with a special design that can be used at various selected merchants to get special offers, Safe Deposit Box (SDB), BTN Mobile, Special Fund Placement and Member Get Member Program, Home Ownership Credit (KPR) specifically for Priority BTN Customers.
b. PLUS by BTN Prioritas
   Understanding customer needs and uniqueness is an important pillar for Bank BTN to provide and improve the best banking services through superior facilities, products and services. Departing from this vision, BTN Prioritas presents PLUS (Platform Loyalty User) services. PLUS by BTN Prioritas is a website-based service with a membership concept presented specifically for BTN Prioritas customers. The existence of PLUS by BTN Prioritas is an effort to translate the Defining Your Priority customer value proposition so that the benefits can be truly enjoyed by customers.

   PLUS by BTN Prioritas can be accessed via www.definingyourpriority.com and offers various benefits for BTN Prioritas customers according to the customer's membership level based on the customer's total managed funds (Assets Under Management/AUM) placed in BTN Prioritas.

   The following are the membership levels for BTN Prioritas customers:
   - Gold : total managed funds from IDR 500 million to <IDR 2 billion
   - Platinum : total managed funds from IDR 2 billion to <IDR 5 billion
   - Titanium : total managed funds from IDR 5 billion to <IDR 10 billion
   - Prime : total managed funds start from IDR 10 billion

   Through PLUS by BTN Prioritas, customers can exchange benefits and privileges on 6 (six) main features, namely:
   - Special Offers: Cashback for creating a Single Investor ID (SID), Fund Placement with Special Benefits.
   - Loyalty Reward Options: as a form of our appreciation for loyal customers, we present a variety of gift options ranging from Gadgets and Electronics, Gadget Accessories, Headphones and Audio, Watches, Household Electronics, Data Packages, E-Vouchers, Household Appliances, Games and Hobby, Health and Beauty to Hampers and Cake.
   - Banking Privilege: Safe Deposit Box, Free Mobile Banking Transaction Fees, Tax Consultation, Overseas Education Consultation, Meeting Room Reservation.
   - BTN Priority Concierge Service: Airport Lounge, Airport Handling, Domestic and International Airport Transfers, Medical Check Up.

- Membership Coupon: for those of you who regularly enjoy sports hobbies such as golf and membership to selected hotels and restaurants.
- Special Day Gifts: to complement your special day, available in a variety of gifts ranging from Gadgets and Electronics, Gadget Accessories, Headphones and Audio, Watches, Household Electronics, Data Packages, E-Vouchers, Household Appliances, Games and Hobbies, Health and Beauty to Hampers and Cake.

One of the developments at PLUS by BTN Prioritas is that BTN Prioritas is the first bank to provide airport lounge services without the need to use a Debit Card but only by showing a booking code or scanning a QR. With this method, BTN Prioritas customers can enter the airport lounge in less than 60 seconds. This feature is currently the first in the market in the Priority Banking segmentation.

PLUS by BTN Prioritas also succeeded in winning the international award entitled "Wealth Management Platform of The Year" at the 2023 Retail Banking Awards organized by Asian Banking and Finance, a prestigious business and financial magazine based in Singapore. The PLUS service from BTN Prioritas won this award because it was deemed to meet the assessment criteria, namely uniqueness & innovation, effectiveness & impact and dynamism.

From January to December 31 2023, there were 27,088 exchange transactions carried out by customers at PLUS by BTN Prioritas. Meanwhile, the number of customers making exchanges has reached 47% of the total qualified BTN Prioritas customers.

ATM
The 24 hour online Automatic Teller Machines (ATMs) are available for cash withdrawals in IDR50,000 and IDR100,000 denominations at all Branch Offices and premium locations such as ATM Galleries at malls, shopping centers, office buildings, markets and residences to provide convenient transactions.

CASH RECYCLING MACHINE (CRM)
ATM machine service that can accept cash deposits and cash withdrawals with denominations of IDR 50,000 and IDR 100,000 and can serve other banking transactions quickly and in real time.

BTN MOBILE
BTN Mobile functions as a banking solution with a superapp concept that is practical, safe and comfortable. By using gadgets, customers can easily carry out various banking services in real time anywhere and anytime.

INTERNET BANKING
A banking service for individuals to obtain financial information and facilitate self-managed banking transactions through the internet. This service can be accessed at https:// internetbanking.btn.co.id through registration at ATM BTN machine or by contacting Customer Service at Branch Offices. The mobile data tariff depends on each provider's policy.

VIRTUAL ACCOUNT
ID number provision for customers of a company (end user) which collaborates with the Company. This service is available for individual and non-individual customers as fund acceptance identification.

ELECTRONIC DATA CAPTURE (EDC)
The service is like a mini ATM machine which functions as a means of providing transactions and means of payment which can be used by inserting a card or swiping an ATM card (Debit or Credit Card) in a bank or between banks and is equipped with other payment facilities which are connected in real time online.

BTN CASH MANAGEMENT
A special service for agencies for self-managed banking transactions through the internet. This service can be accessed at https://cashmanagement.btn.co.id through registration at the nearest branch office. The mobile data tariff depends on each provider's policy.

BRANCHLESS BANKING
Banking products and services without offices through cooperation with Bank agents and Post Offices acting for and on behalf of the Bank in order to expand the range and ease of banking transaction services for the community and are supported by information technology network facilities.

QUICK RESPONSE CODE INDONESIAN STANDARD (QRIS)
Standardize payments using the QR Code method from Bank Indonesia so that the transaction process using QR Codes becomes easier, faster and more secure.

VIRTUAL BRANCH
BTN Virtual Branch brings new conveniences for BTN Bank customers. Customers do not need to linger at the Bank BTN Outlet to make transactions at the Teller and Customer Service, just fill in the e-form online anywhere and from anywhere before making transactions at the Bank BTN Outlet.

BTN SMART RESIDENCE
BTN Smart Residence is a platform owned by Bank BTN which is used as a liaison between residents and managers in the process of paying bills, fees, exchanging information and even making complaints.

BTN PROPERTY

A special property portal-based service that makes it easier for prospective debtors to search for project listings that have collaborated with Bank BTN, installment simulations, online KPR/KPA applications, 24-hour online live chat, and other features. BTN Properti also completes its features with 4D Tour Service technology which allows prospective debtors to get a real picture of the selected property unit.

BTN OPEN API

API or Application Programming Interface, is a link between one application and another application. This technology allows partner customers to make transfers using their own application because the application is connected to the BTN system via API.

SERVICES AND OTHER BANKING SERVICES

In addition to distributing loans and collecting third party fund, the Company also provides the customers with other services to increase fee-based income, such as: Domestic and international money remittance, money changer, safe deposit box, utility bill payment (telephone, electricity and water), internet and TV subscription payment, flight and train ticket booking and cell phone top up. As a total banking solution provider to agency customers, the Company also provides the following services:

a. *Virtual Account* BTN
   A service for Giro BTN Lembaga (Demand Deposit for Agencies) customers in the form of virtual account that can be used by customers/partners of the agency to make billing payment using any bank's card. The agency can monitor the payments received from its customers online and real-time.
b. Transfer Management
   Transfer Management is a bank service for customers to help customers make fund transfers online, both Inhouse Transfers (between accounts), Domestic transfers (LLG/Clearing and RTGS), and International Fund Transfers (transfers to other banks both within and outside the country in foreign currency). Transfers can be made in single currency (the currency code sent is the same as the currency code received) and multi-currency (the currency code sent is not the same as the currency code received).
c. Payment Management
   Payment Management is a collaboration between the Bank and the customers to help customers manage payments and billings, such as;
   - Edu *Payment*/SPP *Online* BTN
   - Edu Payment is a service for educational institutions where payments for tuition and other educational fees are received online and real-time.
   - *Bill Payment* (payment of telephone bills, electricity, water, gas, etc.).
     - Tax payment
     - Pertamina products purchase payment
     - BPJS Ketenagakerjaan contribution payment
     - BPJS Kesehatan contribution payment
     - Retirement fund (Taspen and ASABRI) payment
     - Hospital billing payment
     - Operational Bank I and II
d. *Payroll Service* BTN
   A service provided for companies/institutions for salary payment management and other financial needs.
e. Spekta Point
   BTN Spekta Point is a loyalty program given to Bank BTN customers in the form of points that can be exchanged or redeemed for various kinds of vouchers, direct prizes and grand prizes at the end of the period.

Sharia Banking/Sharia Business Unit

1. Sharia BTN Visa Debit Card
   This card provides ease for customers through an ATM, such as cash withdrawal and transfer. The transaction may be performed in all the ATM Bank BTN, Link, ATM Bersama (Joint ATM), Prima (Prime), Visa and Plus. The transaction may be in the form of shopping at a store displaying theVisa logo, both in country and abroad.
2. Money Transfer
   Real-time money transfer facility to BTN and BTN Syariah accounts as well as money transfer to other banks using SKN, RTGS, Link, ATM Bersama and Prima facilities.
3. BTN Cash Management
   An online service using web browser that helps customers managing their banking activities independently, effectively and efficiently.
4. Payment Point BTN iB
   A facility for customers for easier payment of routine and fixed bills such as tuition payment.
5. Payroll BTN iB
   A facility for companies, agencies, or individuals for managing the payments of salary, holiday allowance, bonus and other routine financial needs for their employees.
6. Hajj Travel Expenses Payment
   A facility offering certainty and convenience to secure hajj pilgrimage quota through the Integrated Hajj Computerization and Information System (Siskohat).

7. SPP Online BTN iB
   A facility for Universities/Schools in providing delivery channel that receives tuition payments online and real-time.
8. BTN iB Operational Development Program
   A program from the Bank to agency customers in the form of funds, goods and other facilities to support the customers' operations under provisions agreed upon by both parties and in compliance with the prudential and Good Corporate Governance (GCG) principles.
9. Guarantee Bank BTN iB
   Bank guarantee for the payment of a sum of money to its receiver for certain transactions/ projects to be run by the customer under kafalah (guarantee) contract.
10. Safe Deposit Box BTN iB
    Custom-designed and custom-sized storage facility with a security system to keep valuables and important documents away from fire, robbery and other risks. This facility is under ijarah (rent) contract.
11. Mobile Banking
    Banking application for BTN Syariah customers to facilitate purchase transactions, payments, transfers and access account information from mobile devices.
12. Virtual Account
    Services that provide payment convenience by providing a payment identification number.



Association Membership

The importance of association's role for a company encourages the Company to actively participate in the membership of organizations or associations, especially in Indonesia. The Company joins various associations related to the business line in the banking industry, including its status as a state-owned enterprise. By joining this association, the Company is able to share issues and policies regarding the banking industry, including its impact and opportunities for banking in the short, medium and long term. In 2023, the Company joined the following associations:

Association Name	Position in association
NATIONAL	
Ikatan Bankir Indonesia (IBI)	Head of Regional Division and Member of Regional Division
Perhimpunan Bank-Bank Umum Nasional (PERBANAS)	Treasurer and Member of the Development of Banking Economic Studies
Asosiasi Emiten Indonesia	Member
Asosiasi Sistem Pembayaran Indonesia (ASPI)	Member
Asosiasi SWIFT Indonesia (ASWIFTINDO	Member
Asosiasi Wali Amanat Indonesia	Member
Forum Hukum BUMN	Member
Forum Human Capital Indonesia BUMN	Member
Forum Humas BUMN	Member
Forum Komunikasi Direktur Kepatuhan Perbankan (FKDKP)	Member
Forum Komunikasi Direktur Operasional	Member
Himpunan Bank-Bank Milik Negara (HIMBARA	Member
Ikatan Auditor Intern Bank	Member
Konsorsium Data Kerugian Eksternal (KDKE)	Member
Lembaga Alternatif Penyelesaian Sengketa Perbankan Indonesia (LAPSPI)	Member
Perhimpunan Audit Internal Indonesia	Member
Perhimpunan Pedagang Surat Utang Negara (HIMDASUN)	Member
SRIKANDI BUMN	Member
INTERNATIONAL	
Association Cambiste Internationale (ACI) - Financial Markets Association (FMA)	General Treasurer
World Saving Bank Institution (WSBI)	Asian Member - Pasific Regional Group
The Institute of Internal Auditor (IIA)-Indonesia Chapter	Member
United Nations Environment Programme Finance Initiative (UNEP FI)	Member

Operational Area

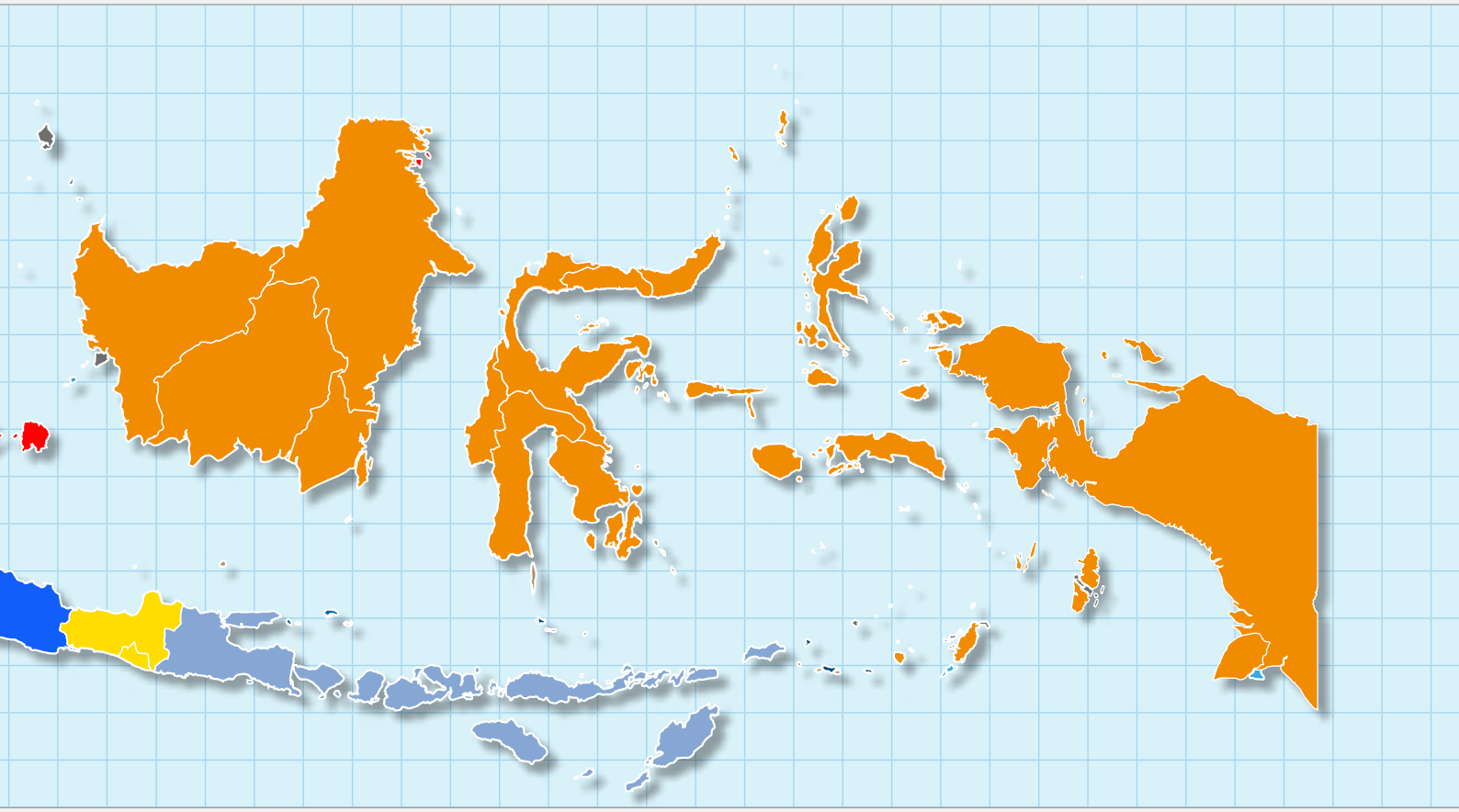
Table of Office Network for the last 5 Years

Office Type	2023	2022	2021	2020	2019
Regional Office	6	6	6	6	6
Branch Office	81	80	79	78	78
Supporting Branch Office	541	537	543	314	326
Cash Office	-	-	-	247	358
Payment Point	-	-	-	56	52
Functional Office	3	3	58*	-	-
Services Office equivalent to Sub-Branch Office	-	2	2	2	3
Mobile Cash Office	-	-	51	23	23
Total Conventional Office Network	**631**	**628**	**739**	**726**	**846**
Sharia Branch Office	34	30	29	25	25
Sharia Supporting Branch Office	75	69	61	59	53
Sharia Cash Office	-	5	7	7	7
Sharia Payment Point	-	6	12	12	12
Mobile Cash Office	-	-	-	-	-
Total Sharia Office Network	**109**	**110**	**109**	**103**	**99**

*) Looking at the OJK Regulation 12/POJK.03/2021 of July 30, 2021 regarding General Banks, There is simplification of network logging to OJK regulator which is Bank Office that is located under Branch Office only by Assistant and functional Office, so there is cash Office State Equalization into Cash Office become Branch Office and Payment Point become functional Office.

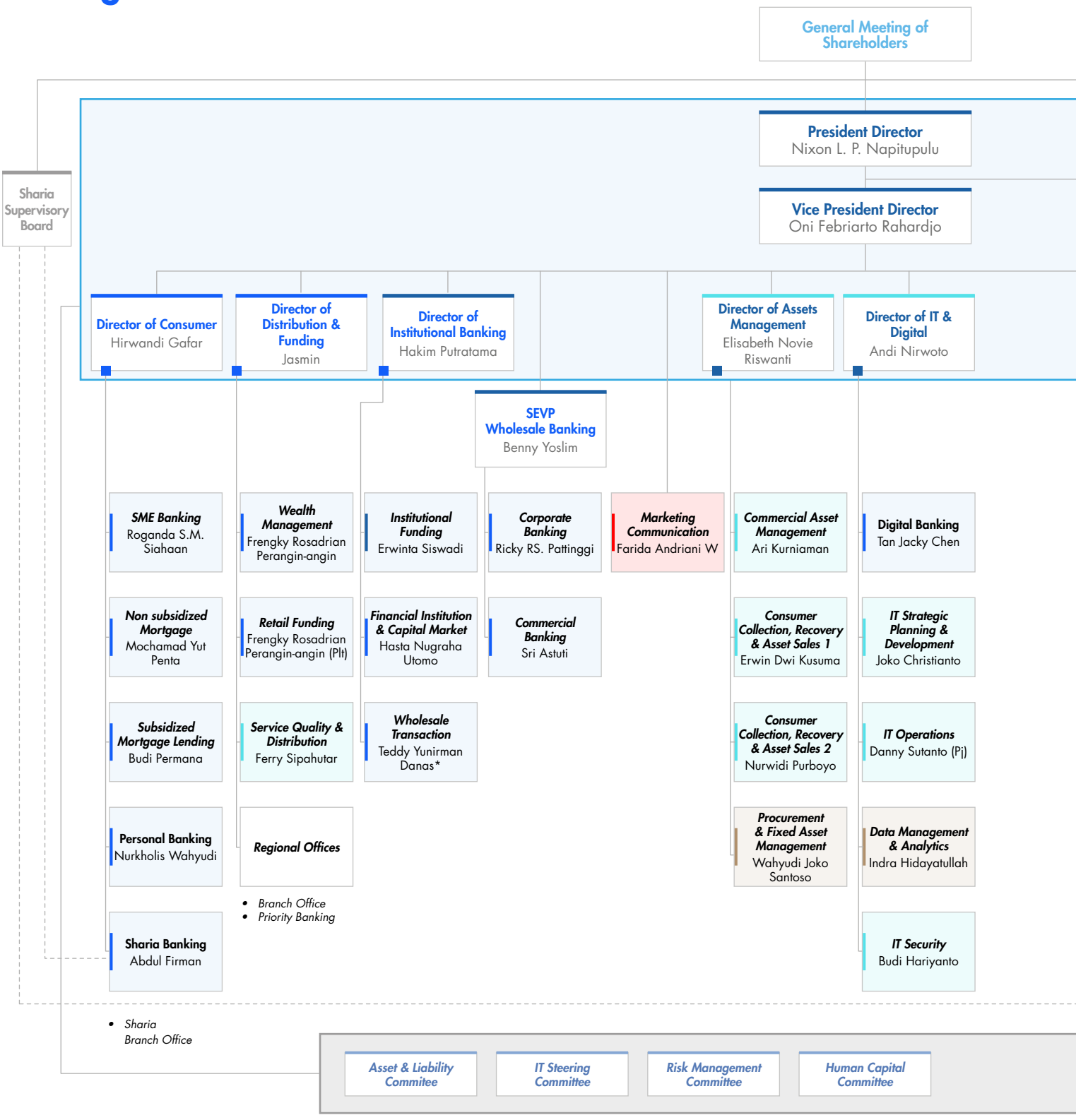


	Regional Office I (West Java)	Regional Office II (DKI Jakarta & Banten)	Regional Office III (East Java, Bali & Nusa Tenggara)
Regional Office	1	1	1
Branch Office	15	13	16
Supporting Branch Office	125	130	83
Functional Office	-	-	-
Sharia Branch Office	7	4	4
Sharia Supporting Branch Office	14	11	13
Sharia Cash Office	-	-	-
Payment Point Syariah	-	-	-
Outlet & Lounge BTN Prioritas	9	17	8
ATM & CRM	523	477	340



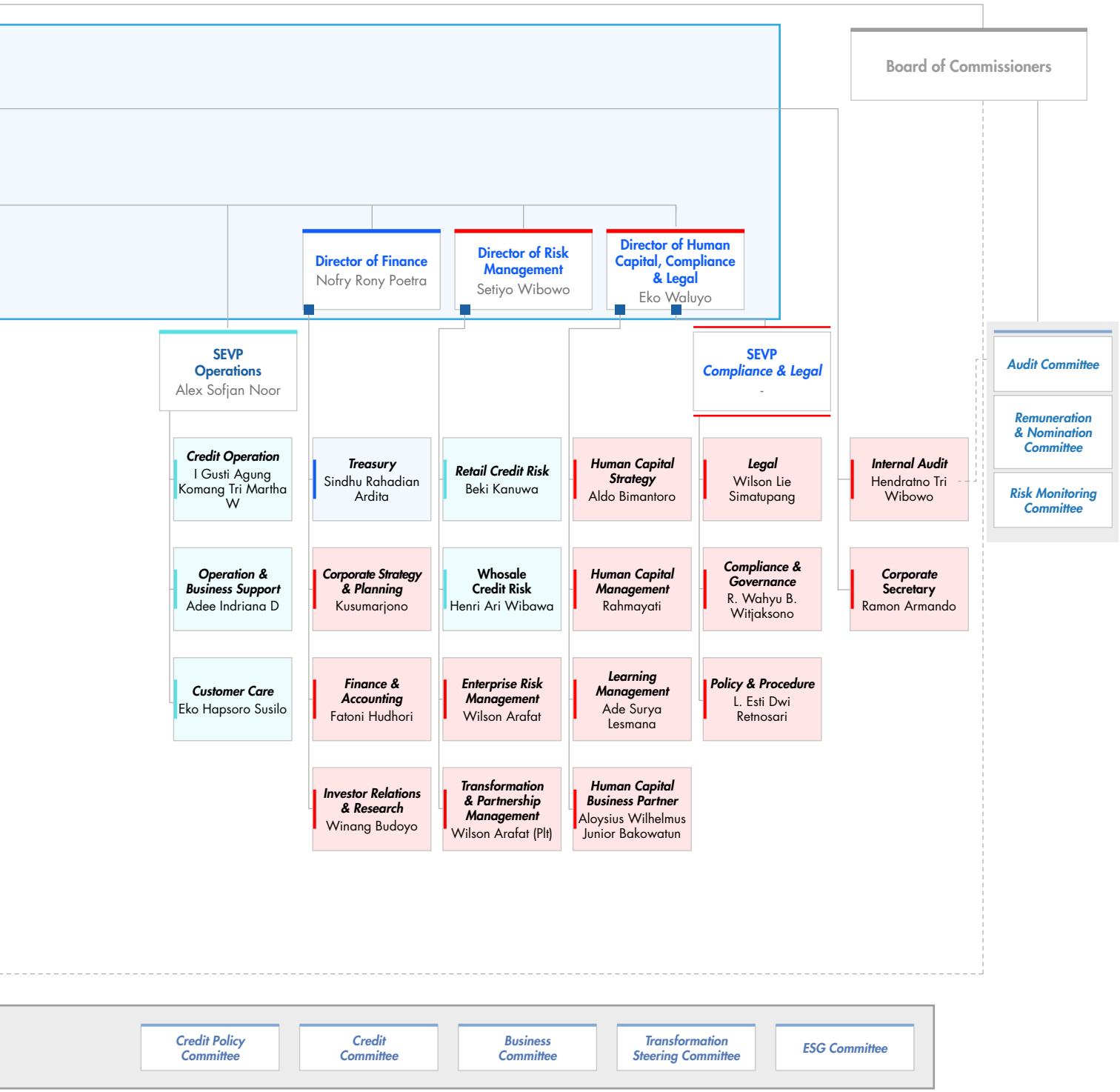
	Regional Office IV (Sumatera)	Regional Office V (Kalimantan, Sulawesi, Maluku, Papua)	Regional Office VI (Central Java & DIY)
Regional Office	1	1	1
Branch Office	11	18	8
Supporting Branch Office	76	71	56
Functional Office	1	-	2
Sharia Branch Office	9	6	4
Sharia Supporting Branch Office	18	5	14
Sharia Cash Office	-	-	-
Payment Point Syariah	-	-	-
Outlet & Lounge BTN Prioritas	8	10	5
ATM & CRM	304	292	210

Structure Organization



*) Resign from office as of December 20, 2023

In line with the business transformation that has been carried out by the Company, the Board of Directors has made adjustments to the organizational structure so that the process of executing business and operational initiatives can run effectively through Commissioner's Approval Letter No. 131/KOM/BTN/XI/2023 concerning Approval of Changes to the Organizational Structure of Bank BTN Head Office dated November 01, 2023. The following is the Company's Organizational Structure as of 31, December 2023.



Members of Committees under the Board of Commissioners as of December 31, 2023 are as follows:

1. Audit Committee: Iqbal Latanro (Chairman concurrently member), Sentot A. Sentausa, Andin Hadiyanto, Endang A. Suprijatna, and Peter Eko Budi Darwito
2. Remuneration and Nomination Committee: Chandra M. Hamzah (Chairman concurrently member), Iqbal Latanro, Armand B. Arief, Sentot A. Sentausa, Andin Hadiyanto, Herry Trisaputra Zuna, Himawan Arief Sugoto, Mohamad Yusuf Permana, Moch Amin Nurdin, and Rahmayati
3. Risk Monitoring Committee: Armand B. Arief (Chairman concurrently member), Herry Trisaputra Zuna, Himawan Arief Sugoto, Ignace Widiatmoko, and Pamuji Gesang Raharjo

The names of Committees under the Board of Directors can be found in the Corporate Governance Chapter

Board of Directors Profile



NIXON L. P NAPITUPULU

President Director

Indonesian Citizen, 54 years old as of December 2023, domiciled in South Jakarta.

Educational Background

Bachelor of Economics, University of North Sumatra, Medan (1994).

Certification

- Risk Management Level 5 by BSMR (Refreshment 2022).
- Treasury Dealer Level Advance by LSPP (2023).

Work Experience

- President Director of Bank BTN (March 2023 – present).
- Vice President Director of Bank BTN (March 2021 – March 2023).
- Plt. President Director of Bank BTN (December 2020-March 2021).
- Director of Finance, Planning and Treasury of Bank BTN (November 2019-March 2021).
- Director of Finance, Treasury and Strategy at Bank BTN (August 2019 – November 2019).
- Director of Collection and Asset Management concurrently Acting. Director of Finance, Treasury and Strategy at Bank BTN (May 2019 – August 2019).
- Director of Collection and Asset Management Bank BTN (March 2018 – May 2019).
- Director of Collection, Asset Management and Legal at Bank BTN (2017-May 2019). (December 2017 – March 2018).
- Director of Bank BTN (March 2017 – December 2017).
- President Director of PT Bank Mandiri Taspen Pos (2015- March 2017).
- Head of PT Bank Mandiri (Persero) Tbk Joint Venture Bank Transition Team (2015).
- Head of Priority Project Bank Joint Venture PT Bank Mandiri (Persero) Tbk (2014-2015).
- Group Head Corporate Secretary Group PT Bank Mandiri (Persero) Tbk (2013-2014).

Legal Basis of Appointment

Served as Director of the Company for the first time since March 17 2017 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on July 25 2017. Served as Deputy President Director since March 10 2021 through a meeting decision The Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on May 19, 2021 and was entrusted to serve again for the 2nd term as Deputy President Director of the Company based on the resolutions of the Company's Annual General Meeting of Shareholders (AGMS) in March 02, 2022. Then served as President Director of the Company since March 16 2023 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) with the remaining term of office continuing in accordance with the appointment based on the Resolution of the 2021 Fiscal Year AGMS dated March 2 2022 and declared effective by the Financial Services Authority (OJK) dated June 7, 2023.

Period of Office

- March 17, 2017 – March 2, 2022, The First Term
- March 2, 2022 – GMS of 2027, The Second Term

Concurrent Position

- Chairman concurrently Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Chairman concurrently Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Chairman concurrently Permanent Member of the Bank BTN Business Committee
- Chairman concurrently Permanent Member of the Bank BTN ESG Committee

The period of service as a Committee follows the Period of Service as Main Director

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 4,250,500 shares/0.0302862%



ONI FEBRIARTO RAHARDJO

Vice President Director

Indonesian Citizen, 52 years old as of December 2023, domiciled in South Tangerang.

Educational Background

- Bachelor (S1) in Engineering, Diponegoro University, Semarang (1994).
- Master (S2) Management, PPM College of Management, Jakarta (1997).

Certification

- Level 5 Risk Management by LSPP (Refreshment 2023).

Work Experience

- Vice President Director of Bank BTN (March 2023 – present).
- Vice President Director of Perum Perumnas (May 2020 – March 2023).
- Plt. President Director of Bank BTN (August 2019 - November 2019).
- Director of Commercial Banking at Bank BTN (March 2015 - August 2019).

Legal Basis of Appointment

Served as Director of the Company for the first time since 24 March 2015 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on 19 May 2015. Subsequently served as Deputy President Director of the Company since 16 March 2023 through Decision of the Company's Annual General Meeting of Shareholders (AGMS) and declared effective by the Financial Services Authority (OJK) on 07 June 2023.

Period of Office

- March 24, 2015 – November 27, 2019, First Period
- March 16, 2023 – Annual GMS 2028, Second Period.

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Vice President Director.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 308,000 shares/0.0021946%



HIRWANDI GAFAR

Director of Consumer

Indonesian Citizen, 55 years old as of December 2023, domiciled in West Jakarta .

Educational Background

Bachelor of Civil Engineering, Bandung Institute of Technology (1992).

Certification

- Risk Management Level 5 by LSPP (Refreshment 2022).
- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM and IBI (2022).
- Sharia Banking Basic Training/PDPS by PEBS (2020).

Work experience

- Director of Consumer Bank BTN (Maret 2022 – present).
- Director of Sharia Business Unit Bank BTN (2020 – present)
- Director of Consumer and Commercial Lending, Bank BTN (2019 - Maret 2022).
- Commercial Lending Division Head Bank BTN (2019).
- Subsidized Mortgage Lending Division Head Bank BTN (2019).

Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on August 28, 2020.

Period of Office

November 27, 2019 - GMS of 2024, The First Term.

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the Bank BTN Business Committee

The period of service as a Committee follows the Period of Service as Director of Consumer.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 1,763,314 shares/0.0125642%



NOFRY RONY POETRA

Director of Finance

Indonesian Citizen, 55 years old as of December 2023, domiciled in East Jakarta.

Educational Background

- Bachelor of Economics, Pancasila University, Jakarta (1991)
- Master of Economics, The George Washington University, Washington DC, USA (1999)

Certification

- Treasury Dealer Level Advance (ACI/LSPP) (Refreshment 2021).
- Banking Risk Management Level 5 by LSPP (Refreshment 2023).
- Certified Wealth Manager (CWMA) (2006).

Work Experience

- Director of Finance Bank BTN (March 2022 – present).
- Director of Finance, Planning and Treasury, Bank BTN (2021- March 2022).
- Head of Treasury Division, Bank BTN (2015 - 2021).
- Acting Regional Head, Regional Office I, Bank BTN (2015).
- Treasury Division Head, Bank BTN (2014)).

Legal Basis of Appointment

Served as Director of the Company for the first time since March 10, 2021 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on August 9, 2021.

Period of Office

March 10, 2021 – GMS of 2026, The First Term.

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Finance

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 2,531,022 shares/0.0180344%



EKO WALUYO

Director of Human Capital, Compliance and Legal

Indonesian Citizen, 52 years old as of December 2023, domiciled in Bekasi.

Educational Background

- Bachelor of Economics, Gadjah Mada University, Yogyakarta (1995).
- Master's Degree in Management, Universitas Gadjah Mada, Yogyakarta/ Gatton College of Business, MBA Short Course Program in Cooperation with MM UGM, University of Kentucky (2004).

Certification

- Banking Risk Management Level 5 by LSPP (Refreshment 2023).
- Certified Anti Fraud Professional by Asia Anti Fraud (2023).

Work Experience

- Director of Human Capital, Compliance and Legal at Bank BTN (March 2022 – present).
- Director of Compliance and Legal at Bank BTN (2021- March 2022).
- Human Capital Management Division Head Bank BTN (2019-2021).
- Human Capital Management & Culture Specialist Division Head of Bank BTN (2017-2019).
- Human Capital Division Head Bank BTN (2017).
- Corporate Secretary Division Head of Bank BTN (2015-2017).
- Acting Corporate Secretary Division Head of Bank BTN (2014-2015).

Legal Basis of Appointment

Served as Director of the Company for the first time since March 10, 2021 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on August 9, 2021.

Period of Office

March 10, 2021 – GMS of 2026, The First Term.

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of the Bank BTN Business Committee
- Permanent Member of the Bank BTN Transformation Steering Committee
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Human Capital, Compliance & Legal

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 1,871,964 shares/0.0133384%



ELISABETH NOVIE RISWANTI

Director of Assets Management

Indonesian Citizen, 56 years old as of December 2023, domiciled in Bekasi.

Educational Background

Bachelor of Law, Gadjah Mada University, Yogyakarta (1991).

Certification

- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM dan IBI (2022).
- Banking Risk Management Level 5 by LSPP (Refreshment 2022).

Work Experience

- Director of Assets Management, Bank BTN (March 2022 – present).
- Director of Wholesale Risk and Asset Management, Bank BTN (2021- March 2022).
- Director of Remedial and Wholesale Risk, Bank BTN (2019 - 2021)
- Director of Collection and Asset Management, Bank BTN (2019).
- Head of Asset Management Division, Bank BTN (2017-2019)

Legal Basis of Appointment

Served as Director of the Company for the first time since August 29, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on June 26, 2020.

Period of Office

August 29, 2019 – GMS of 2024, The First Term.

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Assets Management

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 1,733,200 shares/ 0.0123496%



ANDI NIRWOTO

Director of IT & Digital

Indonesian Citizen, 53 years old as of December 2023, domiciled in Central Jakarta.

Educational Background

- Bachelor of Engineering, Gadjah Mada University, Yogyakarta (1994)
- Master of Finance, Gadjah Mada University, Yogyakarta/ University of Lexington Kentucky, United States (1997).

Certification

- Risk Management Level 5 Board of Directors by IICD (Refreshment 2023).
- Digital Transformation for Boards, IMD Business School, Lausanne, Switzerland (2023)
- Digital Innovation Progamme, Erasmus University - Rotterdam School of Management, Rotterdam, Netherlands (2022)
- T Infrastructure Library (ITIL), APMG International Quint Wellington (2017)
- TOGAF 8, National University of Singapore (NUS), Singapore (2011)

Work Experience

- Director of IT & Digital, Bank BTN (March 2022 - present).
- Director of Operation, IT and Digital Banking, Bank BTN (2019 - March 2022).
- Director of IT & Operation, Bank BTN (2018 - 2019).
- General Manager of Information Technology Operation, PT Bank Negara Indonesia (Persero) Tbk (2017 - 2018).
- General Manager of Solution & Security, PT Bank Negara Indonesia (Persero) Tbk (2015 - 2017).

Legal Basis of Appointment

Served as Director of the Company for the first time since March 23, 2018 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on September 10, 2018. Subsequently he was honorably dismissed and reappointed as the Company's IT & Digital Director based on the results of the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) on January 11, 2023.

Period of Office

- March 23, 2018 - GMS 2023, First Period
- January 11, 2023 – 2027 GMS, Second Period

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Permanent Member of the Bank BTN Business Committee

The period of office as a Committee follows the Period of Service as Director of IT & Digital

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 1,822,161 shares/0.0129835%



JASMIN

Director of Distribution and Funding

Indonesian Citizen, 59 years old as of December 2023, domiciled in South Jakarta.

Educational Background

- Bachelor (S1) in Economics, Gadjah Mada University, Yogyakarta (1988).
- Masters (S2) International Business, Gadjah Mada University, Yogyakarta (1998).

Certification

- Public Refreshment of Risk Management and Treasury Dealers Level 5 (2022).
- Certified Wealth Manager by CWM (2021).

Work Experience

- Director of Distribution and Funding Bank BTN (March 2022 - present).
- Director of Distribution and Retail Funding Bank BTN (2019 - March 2022).
- SEVP Consumer & Transaction PT Bank Mandiri (Persero) Tbk (2018 - 2019).
- Regional CEO IV/JKT 2 PT Bank Mandiri (Persero) Tbk (2015 - 2018).
- Regional Manager IV-JKT PT Bank Mandiri (Persero) Tbk (2013 - 2015).

Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on May 4, 2020.

Period of Office

November 27, 2019 – GMS of 2024, The First Term

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the Bank BTN Business Committee

The period of service as a Committee follows the Period of Service as Director of Distribution & Funding

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 2,848,030 shares/0.0202931%



SETIYO WIBOWO

Director of Risk Management

Indonesian Citizen, 46 years old as of December 2023, domiciled in South Tangerang.

Educational Background

- Bachelor of Electrical Engineering, Bandung Institute of Technology (1999)
- MBA in Finance & Banking, KDI School of Public Policy and Management, South Korea (2009).

Certification

Risk Management Level 5 by LSPP (Refreshment 2022).

Work Experience

- Director of Risk Management, Bank BTN (March 2022 – present).
- Director of Risk Management and Transformation, Bank BTN (2021 - March 2022).
- Director of Enterprise Risk Management, Big Data and Analytics, Bank BTN (2019- 2021).
- Group Head Consumer Credit Risk & Analytics, PT Bank Mandiri (Persero) Tbk (2018-2019).
- Group Head Credit Portfolio Risk, PT Bank Mandiri (Persero) Tbk (2017- 2018).

Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) since July 3, 2020.

Period of Office

November 27, 2019 - GMS of 2024, The First Term.

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Permanent Member of the Bank BTN Business Committee
- Permanent Member of the Bank BTN Transformation Steering Committee
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Risk Management

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 1,892,700 shares/0.0134861%



HAKIM PUTRATAMA

Director of Institutional Banking

Indonesian Citizen, 47 years old as of December 2023, domiciled in South Tangerang.

Educational Background

- Bachelor (S1) in International Relations, Padjadjaran University, Bandung (1998).
- Master (S2) International Business, Aston University, England (2001).

Certification

Risk Management Level 5 by BSMR (Refreshment 2023).

Work Experience

- Director of Institutional Banking Bank BTN (March 2023 - present).
- Head of International and Transaction Banking PT Regional Development Bank West Java and Banten, Tbk (May 2022 – March 2023).
- Senior Vice President (SVP) Consumer Funding Retail Division PT Regional Development Bank West Java and Banten, Tbk (2018 -2022).
- Senior Vice President (SVP) Corporate Secretary Division PT Regional Development Bank West Java and Banten, Tbk (2015-2018)
- Senior Vice President (SVP) Head of Marketing & Segment Offering PT Bank Commonwealth (2012 – 2015).

Legal Basis of Appointment

Served as Director of the Company for the first time since March 16, 2023 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority on July 26, 2023.

Period of Office

March 16, 2023 - 2028 GMS, First Period

Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the Bank BTN Business Committee

The period of office as a Committee follows the Period of Service as Director of Institutional Banking

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, it does not own BBTN shares



HARU KOESMAHARGYO*

President Director

* Resigned from office on March 16, 2023 based on the results of the 2023 Annual General Meeting of Shareholders (AGMS).

Indonesian Citizen, 57 years old as of December 2023, domiciled in South Jakarta.

Educational Background

- Bachelor of Agrotechnology, Brawijaya University, Malang (1989)
- Master of Investment Banking, Emory University, Atlanta USA (2000).

Certification

Risk Management Level 5 by BSMR (Refreshment 2021).

Work Experience

- President Director, Bank BTN (2021-present).
- Director of Finance, PT Bank Rakyat Indonesia (Persero) Tbk (2017-2021).
- Director of Finance and Treasury, PT Bank Rakyat Indonesia (Persero) Tbk (2015-2017).
- President Commissioner of PT BTMU – BRI Finance (2014-2015).
- Head of Treasury Division, PT Bank Rakyat Indonesia (Persero) Tbk (2014-2015).

Legal Basis of Appointment

He has been serving as the President Director for the first time since March 10, 2021 in accordance with the resolutions of the Annual General Meeting of Shareholders (AGMS). In addition, the Financial Services Authority (OJK) validated his appointment on May 19, 2021.

Period of Office

March 10, 2021 – March 16, 2023, First Period.

Concurrent Position

- Chairman concurrently Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Chairman concurrently Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Chairman concurrently Permanent Member of the Bank BTN Business Committee
- Chairman concurrently Permanent Member of the Bank BTN ESG Committee

Stop serving on the Committee on March 16, 2023.

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of February 28, 2023, owned 403,600 shares/0.0028758%

Directors Affiliation Relations

Table of Directors Affiliation Relations

Name	Position	Financial Relations, Family and Board of Directors Management													
		Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Nixon L. P Napitupulu	President Director		√		√		√		√		√		√		√
Oni Febriarto R.	Vice President Director		√		√		√		√		√		√		√
Hirwandi Gafar	Director of Consumers		√		√		√		√		√		√		√
Nofry Rony Poetra	Director of Finance		√		√		√		√		√		√		√
Eko Waluyo	Director of Human Capital, Compliance & Legal		√		√		√		√		√		√		√
Elisabeth Novie Riswanti	Director of Assets Management		√		√		√		√		√		√		√
Andi Nirwoto	Director of IT & Digital		√		√		√		√		√		√		√
Jasmin	Director of Distribution and Funding		√		√		√		√		√		√		√
Setiyo Wibowo	Director of Risk Management		√		√		√		√		√		√		√
Hakim Putratama	Director of Institutional Banking		√		√		√		√		√		√		√

Education and/or Training of The Board of Directors

A description of the education and/or training of the Board of Directors during the financial year is presented in the Corporate Governance Chapter.

Changes in the Composition of Members of the Board of Directors and Reasons for the Changes

During 2023, there were changes to the composition of the Board of Directors. Changes in the composition of the Board of Directors were carried out based on the Company's needs. Changes in the composition of the Board of Directors are as follows:

Composition of The Board of Directors Period January 1, 2023 – January 10, 2023

The composition of the Board of Directors for the period January 1, 2023 to January 10, 2023 is 9 (nine) people consisting of 1 (one) Main Director, 1 (one) Deputy Main Director and 7 (seven) Directors. All members of the Board of Directors are domiciled in the work area of the Company's Head Office. The composition and basis for appointing members of the Board of Directors can be seen in the table below.

Table of Composition and Basis of Appointment of the Board of Directors

Name	Position	Organizer	Basis of Appointment	Effective Date
Haru Koesmahargyo	President Director	OJK	AGMS dated March 10, 2021	May 19, 2021
Nixon L. P Napitupulu	Vice President Director	OJK	- AGMS dated March 17, 2017 - AGMS dated March 10, 2021 - AGMS dated March 2, 2022	May 19, 2021

Name	Position	Organizer	Basis of Appointment	Effective Date
Hirwandi Gafar	Director of Consumers	OJK	EGMS dated November 27, 2019	August 28, 2020
Nofry Rony Poetra	Director of Finance	OJK	AGMS dated March 10, 2021	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	OJK	AGMS dated March 10, 2021	August 9, 2021
Elisabeth Novie Riswanti	Director of Assets Management	OJK	EGMS dated August 29, 2019	June 26, 2020
Andi Nirwoto	Director of IT & Digital	OJK	AGMS dated March 23, 2018	September 10, 2018
Jasmin	Director of Distribution and Funding	OJK	EGMS dated November 27, 2019	May 4, 2020
Setiyo Wibowo	Director of Risk Management	OJK	EGMS dated November 27, 2019	July 3, 2020

Composition of The Board of Directors Period January 11, 2023 – March 15, 2023

On Janury 11, 2023, the Extraordinary GMS decided to respectfully dismiss and reappoint Andi Nirwoto as Director of IT & Digital. Thus, the composition of the Board of Directors for the period January 11, 2023 to March 15, 2023 was 9 (nine) people consisting of 1 (one) Main Director, 1 (one) Deputy Main Director and 7 (seven) Directors. All members of the Board of Directors are domiciled in the work area of the Company's Head Office. The composition and basis for appointing members of the Board of Directors can be seen in the table below.

Table of Composition and Basis of Appointment of the Board of Directors

Name	Position	Organizer	Basis of Appointment	Effective Date
Haru Koesmahargyo	President Director	OJK	AGMS dated March 10, 2021	May 19, 2021
Nixon L. P Napitupulu	Vice President Director	OJK	• AGMS dated March 17, 2017 • AGMS dated March 10, 2021 • AGMS dated March 2, 2022	May 19, 2021
Hirwandi Gafar	Director of Consumers	OJK	EGMS dated November 27, 2019	August 28, 2020
Nofry Rony Poetra	Director of Finance	OJK	AGMS dated March 10, 2021	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	OJK	AGMS dated March 10, 2021	August 9, 2021
Elisabeth Novie Riswanti	Director of Assets Management	OJK	EGMS dated August 29, 2019	26 Juni 2020
Andi Nirwoto	Director of IT & Digital	OJK	• AGMS dated March 23, 2018 • EGMS dated January 11, 2023	January 11, 2023
Jasmin	Director of Distribution and Funding	OJK	EGMS dated November 27, 2019	May 4, 2020
Setiyo Wibowo	Director of Risk Management	OJK	EGMS dated November 27, 2019	July 3, 2020

Composition of The Board of Directors Period March 16, 2023 – December 31, 2023

On March 16, 2023, the 2023 Annual GMS decided:
1. Respectfully removing Haru Koesmahargyo as President Director of the Company.
2. Transferring Nixon L. P. Napitupulu's assignment from being Deputy President Director to President Director of the Company.
3. Appointing the names below as Company Management:
   a. a.Oni Febriarto Rahardjo - as Deputy Main Director;
   b. Hakim Putratama - as Director of Institutional Banking

Thus, the composition of the Board of Directors for the period March 16, 2023 to December 31, 2023 was 10 (ten) people consisting of 1 (one) Main Director, 1 (one) Deputy Main Director and 8 (eight) Directors. All members of the Board of Directors are domiciled in the work area of the Company's Head Office. The composition and basis for appointing members of the Board of Directors can be seen in the table below.

Table of Composition and Basis of Appointment of the Board of Directors

Name	Position	Organizer	Basis of Appointment	Effective Date
Nixon L. P Napitupulu	President Director	OJK	- AGMS dated March 17, 2017 - AGMS dated March 10, 2021 - AGMS dated March 2, 2022 - AGMS dated March 16, 2023	June 7, 2023
Oni Febriarto Rahardjo	Vice President Director	OJK	AGMS dated March 16, 2023	June 7, 2023
Hirwandi Gafar	Director of Consumers	OJK	EGMS dated November 27, 2019	August 28, 2020
Nofry Rony Poetra	Director of Finance	OJK	AGMS dated March 10, 2021	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	OJK	AGMS dated March 10, 2021	August 9, 2021
Elisabeth Novie Riswanti	Director of Assets Management	OJK	EGMS dated August 29, 2019	June 26, 2020
Andi Nirwoto	Director of IT & Digital	OJK	AGMS dated March 23, 2018	September 10, 2018
Jasmin	Director of Distribution and Funding	OJK	EGMS dated November 27, 2019	May 4, 2020
Setiyo Wibowo	Director of Risk Management	OJK	EGMS dated November 27, 2019	July 3, 2020
Hakim Putratama	Director of Institutional Banking	OJK	AGMS dated March 16, 2023	July 26, 2023

Board of Commissioners Profile



CHANDRA M. HAMZAH

President/Independent Commissioner

Indonesian Citizen, 56 years old as of December 2023, domiciled in South Jakarta.

Educational Background

- Bachelor of Law from University of Indonesia (1995).

Certification

Banking Risk Management Level 2 by LSPP (Refreshment 2023).

Work experience

- President/Independent Commissioner of Bank BTN (2019 - present).
- President Commisioner of PT Perusahaan Listrik Negara (Persero) (2014 - 2015).
- Partner of Assegaf Hamzah & Partners Law Firm (2012 - present).
- Commissioner of Corruption Eradication Commission (KPK) (2007 - 2011)
- Partner of Assegaf Hamzah & Partners Law Firm (2001 - 2007).

Legal Basis of Appointment

Served as President Commissioner and Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) since May 4, 2020..

Period of Office

November 27, 2019 - Extraordinary GMS 2024, The First Term

Concurrent Position

- Chairman of the Remuneration and Nomination Committee of Bank BTN (2020-present).
- Partner of Assegaf Hamzah & Partners Law Firm (2012 – present).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



IQBAL LATANRO

Vice President Commissioner/Independent

Indonesian Citizen, 65 years old as of December 2023, domiciled in South Jakarta.

Educational Background

- Bachelor of Economics, Hasanuddin University, Makassar (1983)
- Master of Business Management, Hasanuddin University, Makassar (1998).

Certification

Risk Management Level 5 by LSPP (Refreshment 2023).

Work Experience

- Vice President Commissioner/Independent of Bank BTN (2021 – present).
- Commissioner of PT Bank Mandiri Taspen (2020-2021).
- Commissioner of PT Pemeringkat Efek Indonesia (2020-2021).
- President Director of PT Taspen (Persero) (2018-2020).
- President Commisioner of PT Taspen Properti Indonesia (2015 – 2020)..

Legal Basis of Appointment

Served as ice President/Independent Commissione of the Company for the first time since March 10, 2021 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on September 6, 2021.

Period of Office

March 10, 2021 - AGMS 2026, The First Period

Concurrent Position

- Chairman of the Audit Committee of Bank BTN (2021-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2021-present).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



ARMAND B. ARIEF

Independent Commissioner

Indonesian Citizen, 71 years old as of December 2023, domiciled in South Jakarta.

Educational Background

- Bachelor of Business Administration, Curry College, Milton Massachusetts, USA (1979)
- Master of Business Administration, Curry College, Milton Massachusetts, USA (1982).

Certification

Manajemen Risiko Level 4 oleh LSPP (Refreshment 2021).

Work Experience

- Independent Commissioner of PT Cardig Aero Services Tbk (2021 - present).
- Independent Commissioner of Bank BTN (2019 - present).
- Independent Commissioner of PT Bank Royal Indonesia (2017-2018).
- Commissioner/Senior Consultant Dunamis Organization Services (Franklin Covey USA Subsidiary (2016 - 2019).
- Interviewer Panel Member of the Financial Services Authority (OJK) (2016-2017)..

Legal Basis of Appointment

Served as Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on May 14, 2020.

Period of Office

November 27, 2019 - Extraordinary GMS 2024, The First Term

Concurrent Position

- Member of the Remuneration and Nomination Committee of Bank BTN (2020-present).
- Chairman of the Risk Monitoring Committee of Bank BTN (2020-present).

Concurrent Position in Another Public Company

Independent Commissioner of PT Cardig Aero Services Tbk (2021—present).

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



SENTOT A. SENTAUSA

Independent Commissioner

Indonesian Citizen, 66 years old as of December 2023, domiciled in South Jakarta.

Educational Background

- Bachelor (S1) Statistics, Padjadjaran University, Bandung (1985).
- Master (S2) Business Administration, Monash University, Australia (1995).

Certification

Banking Risk Management Level 5 by LSPP (Refreshment 2022).

Work Experience

- Independent Commissioner of Bank BTN (2022 – present).
- President Commissioner of PT Jiwasraya (Persero) (2019 – 2020)
- President Commissioner of Mandiri Inhealth (2016-2019).
- Distribution Director of PT Bank Mandiri (Persero) Tbk (2015-2016).
- Director of Risk Management at PT Bank Mandiri (Persero) Tbk (2006-2014).

Legal Basis of Appointment

Served as Independent Commissioner of the Company for the first time since March 2, 2022 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on August 8, 2022.

Period of Office

March 2, 2022 – GMS of 2027, The First Term.

Concurrent Position

- Member of the Audit Committee of Bank BTN (2022-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2022-present).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



ANDIN HADIYANTO

Commissioner

Indonesian Citizen, 58 years old as of December 2023, domiciled in Bekasi.

Educational Background

- Bachelor of Economics, Gadjah Mada University, Yogyakarta (1989).
- Master of International Development, Nagoya University, Japan (1997).
- Doctor of International Development, Nagoya University, Japan (2000).

Certification

Banking Risk Management 1 Commissioner by LSPP (2022).

Work Experience

- Head of the Education and Financial Training Agency (BPPK), Ministry of Finance and Acting President Director of Educational Fund Management Agency (LPDP) (2021-present).
- Commissioner of Bank BTN (2019-present).
- Director General of Treasury, Ministry of Finance (2019-2021).
- Expert Staff of the Minister of Finance for Macroeconomics and International Finance (2018-2019).
- Executive Director, World Bank, Washington DC, USA (2016-2018).

Legal Basis of Appointment

Served as Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on July 10, 2020.

Period of Office

November 27, 2019 - Extraordinary GMS 2024, The First Term.

Concurrent Position

- Head of the Education and Financial Training Agency (BPPK), Ministry of Finance and Acting President Director of Educational Fund Management Agency (LPDP) (2021-present)
- Member of the Audit Committee of Bank BTN (2020-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2020-present).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



HERRY TRISAPUTRA ZUNA

Commissioner

Indonesian Citizen, 56 years old as of December 2023, domiciled in West Jakarta.

Educational Background

- Bachelor's degree (S1) in Civil Engineering, Bandung Institute of Technology, Bandung (1992).
- Bachelor (S1) Management, Padjadjaran University, Bandung (1993).
- Master (S2) of Highway Systems and Engineering, Bandung Institute of Technology, Bandung (1994).
- Doctorate (S3) in Civil Engineering, University of Indonesia, Depok (2016).

Certification

Risk Management Level 1 Commissioner by LSPP (2022).

Work experience

- Commissioner of Bank BTN (2022 – present).
- Director General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing (2021 – present).
- Director for Development of a Financing Implementation Strategy System, Ministry of Public Works and Public Housing (2019-2021).
- Commissioner of PT Wijaya Karya Beton Tbk (2017 – 2019).
- Head of Indonesian Toll Road Regulatory Agency, Ministry of Public Works and Public Housing (2015-2019).

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Legal Basis of Appointment

Served as Commissioner of the Company for the first time since March 2, 2022 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on October 11, 2022.

Period of Office

March 2, 2022 – GMS of 2027, The First Term

Concurrent Position

- Member of the Remuneration and Nomination Committee of Bank BTN (2022-present).
- Member of the Risk Monitoring Committee of Bank BTN (2022-present).
- Director General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing (2021 – present).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 404,600 shares/ 0.0028829%



HIMAWAN ARIEF SUGOTO

Commissioner

Indonesian Citizen, 60 years old as of December 2023, domiciled in Depok.

Educational Background

- Bachelor (S1) in Civil Engineering, Bandung Institute of Technology, Bandung (1990).
- Masters (S2) in Civil Engineering, University of Indonesia, Jakarta (2001).
- Doctor (S3) Management and Business, Bogor Agricultural Institute, Bogor (2023)..

Certification

Risk Management Level 1 Commissioner by LSPP (Refreshment 2023).

Work experience

- Main Advisor to the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency for Land Economics (2023-present).
- Commissioner of Bank BTN (2022 – present).
- Secretary to the Land Bank Board Committee (2021 – present)
- Commissioner of PT Rajawali Nusantara Indonesia (Holding Food) (2020-2022).
- Acting Director General of Land Procurement and Land Development, Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (2020 – 2021)
- Secretary General Commissioner of the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (2018 – 2023).

Legal Basis of Appointment

Served as Commissioner of the Company for the first time since March 2, 2022 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on October 3, 2022.

Period of Office

March 2, 2022 – GMS of 2027, The First Term

Concurrent Position

- Main Advisor to the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency for Land Economics (2023-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2022-present).
- Member of the Risk Monitoring Committee of Bank BTN (2022-present).
- Secretary of the Land Bank Agency Committee (2021 – 2023).
- Secretary General Commissioner of the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (2018 – 2023).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, owned 404,600 shares/ 0.0028829%



MOHAMAD YUSUF PERMANA

Commissioner

Indonesian Citizen, 48 years old as of December 2023, domiciled in South Jakarta.

Educational Background

Bachelor (S1) in Economics, Gunadarma University, Jakarta (1999).

Certification

Risk Management Competency Level 1 (one) by BSMR (2023).

Work Experience

- Commissioner of PT Bank Tabungan Negara (Persero) Tbk (2023—present).
- Head of Protocol Bureau of the Presidential Secretariat, Ministry of State Secretaries (2021—present).
- Commissioner of PT Pelindo Multi Terminal (2021).
- Commissioner of PT Pelabuhan Indonesia I (Persero) (2021).
- Commissioner of PT Djakarta Lloyd (2020)..

Legal Basis of Appointment

Appointed as Commissioner of the Company for the first time since January 11, 2023 through the Resolution of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority on June 7, 2023.

Period of Office

January 11, 2023 – GMS 2028, First Period

Concurrent Position

- Head of Protocol Bureau of the Presidential Secretariat, Ministry of State Secretary (2021 — present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2023-present).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



AHDI JUMHARI LUDDIN*

Independent Commissioner

*Resigned office on August 12 2023 due to pass away.

Indonesian Citizen, 69 years old as of August 2023, domiciled in East Jakarta.

Educational Background

- Bachelor (S1) in Economics, University of Indonesia, Jakarta (1982).
- Master (S2) Policy Economics, University of Illinois, Urbana-Champaign, United States (1989).

Certification

Banking Risk Management Level 5 by LSPP (Refreshment 2022).

Work Experience

- Independent Commissioner of Bank BTN (2019 - 2023).
- President Commissioner of PT BRI Agroniaga Tbk (2019).
- Independent Commissioner of PT Bank DKI (2015-2018).
- Director of Law and Compliance of PT Bank Negara Indonesia (Persero) Tbk (2010-2015).
- Director of Compliance and Risk Management of PT Bank Negara Indonesia (Persero) Tbk (2008-2010).

Legal Basis of Appointment

Served as Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on March 16, 2020.

Period of Office

November 27, 2019 - August 12, 2023

Concurrent Position

Member of the Audit Committee of Bank BTN (2020-2023).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of August 12, 2023, Has no ownership of shares.

Affiliation of the Board of Commissioners

Table of Affiliation of the Board of Commissioners

Financial Relations, Family and Board of Commissioner Management															
Name	Position	Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Chandra M. Hamzah	President/ Independent Commissioner		√		√		√		√		√		√		√
Iqbal Latanro	Vice President Commissioner/ Independent		√		√		√		√		√		√		√
Armand B. Arief	Independent Commissioner		√		√		√		√		√		√		√
Sentot A. Sentausa	Independent Commissioner		√		√		√		√		√		√		√
Andin Hadiyanto	Commissioner		√		√		√		√		√		√		√
Herry Trisaputra Zuna	Commissioner		√		√		√		√		√		√		√
Himawan Arief Sugoto	Commissioner		√		√		√		√		√		√		√
Mohamad Yusuf Permana	Commissioner		√		√		√		√		√		√		√

Education and/or Training of The Board of Commissioners

A description of the education and/or training of the Board of Commissioners during the Fiscal year is presented in the Corporate Governance Chapter.

Changes in the Composition of Members of the Board of Commissioners and Reasons for the Changes

During 2023, there was a change in the composition of the members of the Board of Commissioners. Changes in the composition of the members of the Board of Commissioners were made based on the needs of the Company. Changes in the composition of the members of the Board of Commissioners are as follows:

Composition of the Board of Commissioners Period January 1, 2023 – January 10, 2023

The composition of the Board of Commissioners for the period January 1, 2023 to January 10, 2023 was 8 (eight) people consisting of 1 (one) Main/Independent Commissioner, 1 (one) Deputy Main/Independent Commissioner, 3 (three) Independent Commissioners and 3 (three) Commissioners. The entire Board of Commissioners was domiciled in the working area of the Company's Head Office. The composition and basis for the appointment of the Board of Commissioners can be seen in the table below.

Table of Composition and Basis for Appointment of the Board of Commissioners period January 1, 2023 - January 10, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Chandra M. Hamzah	President/Independent Commissioner	OJK	EGMS dated November 27, 2019	May 4, 2020
Iqbal Latanro	Vice President Commissioner/Independent	OJK	AGMS dated March 10, 2021	September 6, 2021
Armand B. Arief	Independent Commissioner	OJK	EGMS dated November 27, 2019	May 14, 2020
Ahdi Jumhari Luddin	Independent Commissioner	OJK	EGMS dated November 27, 2019	March 16, 2020
Sentot A. Sentausa	Independent Commissioner	OJK	AGMS dated March 2, 2022	August 8, 2022

Name	Position	Organizer	Basis of Appointment	Effective Date
Andin Hadiyanto	Commissioner	OJK	EGMS dated November 27, 2019	July 10, 2020
Herry Trisaputra Zuna	Commissioner	OJK	AGMS dated March 2, 2022	October 11, 2022
Himawan Arief Sugoto	Commissioner	OJK	AGMS dated March 2, 2022	October 3, 2022

Composition of the Board of Commissioners Period January 11, 2023 – August 11, 2023

Based on the Decision of the 2023 Extraordinary General Meeting of Shareholders (EGMS), Mohamad Yusuf Permana was appointed as Commissioner of the Company. Thus, the composition of the Board of Commissioners for the period January 11, 2023 to August 11, 2023 was 9 (nine) people consisting of 1 (one) Main/Independent Commissioner, 1 (one) Deputy Main/Independent Commissioner, 3 (three) Independent Commissioners and 4 (four) Commissioners. The entire Board of Commissioners was domiciled in the working area of the Company's Head Office. The composition and basis for the appointment of the Board of Commissioners can be seen in the table below.

Table of Composition and Basis for Appointment of the Board of Commissioners period January 11, 2023 – August 11, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Chandra M. Hamzah	President/Independent Commissioner	OJK	EGMS dated November 27, 2019	May 4, 2020
Iqbal Latanro	Vice President Commissioner/Independent	OJK	AGMS dated March 10, 2021	September 6, 2021
Armand B. Arief	Independent Commissioner	OJK	EGMS dated November 27, 2019	May 14, 2020
Ahdi Jumhari Luddin	Independent Commissioner	OJK	EGMS dated November 27, 2019	March 16, 2020
Sentot A. Sentausa	Independent Commissioner	OJK	AGMS dated March 2, 2022	August 8, 2022
Andin Hadiyanto	Commissioner	OJK	EGMS dated November 27, 2019	July 10, 2020
Herry Trisaputra Zuna	Commissioner	OJK	AGMS dated March 2, 2022	October 11, 2022
Himawan Arief Sugoto	Commissioner	OJK	AGMS dated March 2, 2022	October 3, 2022
Mohamad Yusuf Permana	Commissioner	OJK	EGMS dated January 11, 2023	June 07, 2023

Composition of the Board of Commissioners Period August 12, 2023 – December 31, 2023

On August 12, 2023, Ahdi Jumhari Luddin as Independent Commissioner of the Company passed away, thereby ending his term of office automatically. Thus, the composition of the Board of Commissioners for the period August 12, 2023 to December 31, 2023 was 8 (eight) people consisting of 1 (one) Main/Independent Commissioner, 1 (one) Deputy Main/Independent Commissioner, 2 (two) Independent Commissioners and 4 (four) Commissioners. The entire Board of Commissioners was domiciled in the working area of the Company's Head Office. The composition and basis for the appointment of the Board of Commissioners can be seen in the table below.

Table of Composition and Basis for Appointment of the Board of Commissioners period January 11, 2023 – August 12, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Chandra M. Hamzah	President/Independent Commissioner	OJK	EGMS dated November 27, 2019	May 4, 2020
Iqbal Latanro	Vice President Commissioner/Independent	OJK	AGMS dated March 10, 2021	September 6, 2021
Armand B. Arief	Independent Commissioner	OJK	EGMS dated November 27, 2019	May 14, 2020
Sentot A. Sentausa	Independent Commissioner	OJK	AGMS dated March 2, 2022	August 8, 2022
Andin Hadiyanto	Commissioner	OJK	EGMS dated November 27, 2019	July 10, 2020
Herry Trisaputra Zuna	Commissioner	OJK	AGMS dated March 2, 2022	October 11, 2022
Himawan Arief Sugoto	Commissioner	OJK	AGMS dated March 2, 2022	October 3, 2022
Mohamad Yusuf Permana	Commissioner	OJK	EGMS dated January 11, 2023	June 07, 2023

Board of Sharia Supervisory Profile



PROF. DR. H. MUHAMMAD QURAISH SHIHAB, M.A

Chairman of the Sharia Supervisory Board

Indonesian Citizen, 80 years old as of December 2023, domiciled in South Jakarta.

Educational Background

- Bachelor (S1) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1967).
- Postgraduate (Masters) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1969).
- Doctorate (S3) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1982).

Certifications

- Ijtima'Sanawi & Semiloka DPS-DSM MUI (2019).
- Ijtima'Sanawi & Annual Meeting DPS VIII (2023)

Work Experience

- Chairman of the Sharia Supervisory Board of Bank BTN (2019 - present).
- Founder and Member of the Council of Muslim Elders (2014 - present).
- Member of Eminent Person Group Indonesia Malaysia Person Group Indonesia Malaysia (2010).
- Ambassador Extraordinary and Plenipotentiary to Arabia, Egypt and Djibouti (1998 - 2002).
- Minister of Religion of the Republic of Indonesia (1998).
- Member of the National Research Council (1995 - 1999).
- Member of the National Accreditation Board (1994 - 1998).
- Director of MUI Ulama Cadreship (1994 - 1997).
- Member of DPS Bank Muamalat (1992 - 1999).
- Chancellor of IAIN Syarif Hidayatullah (1992 - 1998).
- Member of Pentashih Al-Qur'an, Ministry of Religion of the Republic of Indonesia (1989 - present).
- Member of the National Education Advisory Board (1988 - 1996).
- Member of the MPR-RI for the 1982-1987 period and the period (1987 - 2002).
- Chairman of the Central Indonesian Ulema Council (MUI) (1985 - 1998).
- Deputy Chancellor of IAIN Alauddin (1974 - 1980).
- Assistant Lead Coordinator for the Eastern Indonesian Police in the Mental Sector (1973 - 1975).
- Coordinator of Private Islamic Colleges in Eastern Indonesia (Kopertis Eastern Region) (1967 - 1980).

Legal Basis of Appointment

Served as Chairman of the Sharia Supervisory Board for the first time through the results of the Company's Annual General Meeting of Shareholders (AGMS) on March 23, 2018 and was declared effective by the Financial Services Authority (OJK) on January 10, 2019. Then he was reappointed as Chairman of the Sharia Supervisory Board for the second time at the 2023 General Meeting of Shareholders on March 16, 2023.

Period of Office

- March 23, 2018 - 2023 GMS, First Period
- March 16, 2023 - 2028 GMS, Second Period

Concurrent Position

- Founder and Member of the Council of Muslim Elders (2014 - present).
- Member of Pentashih Al-Qur'an, Ministry of Religion of the Republic of Indonesia (1989 - present).

Concurrent Position in Another Public Company

Chairman of the Sharia Supervisory Board CIMB Niaga Sharia Business Unit (2019-present).

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



MOHAMAD BAGUS TEGUH PERWIRA, LC, MA

Member of Sharia Supervisory Board

Indonesian Citizen, 45 years old as of December 2023, domiciled in Bekasi.

Educational Background

- Bachelor's Degree from Faculty of Dirasat Islamiyah Wal Arabiyah, Al-Azhar University of Cairo-Egypt (1999).
- Islamic Economic Studies Program, Post Graduate School of UIN Syarif Hidayatullah Jakarta (2007).

Certifications

- Certified Financial Planner (CFP®) (2010).
- Associate Estate Planning Practitioner (AEPP®) (2011).
- Qualified Wealth Planner (QWP) (2011).
- Izin sebagai Ahli Syariah Pasar Modal (ASPM) – Otoritas Jasa Keuangan (OJK) (2016).
- Kompetensi Pengawas Syariah - Lembaga Sertifikasi Profesi-Majelis Ulama Indonesia (LSPMUI) (2016).
- Assesor Kompetensi – BNSP (2017).
- Ijtima'Sanawi & Annual Meeting DPS VIII (2023).

Work Experience

- Member of the Sharia Supervisory Board of PT Bank Tabungan Negara, Tbk (Persero) (2021 - present).
- Deputy Secretary of the Daily Executive Board, National Sharia Council-Indonesian Ulema Council (2020 - present).
- Secretary for Capital Markets Daily Executive Agency, National Sharia Council-Indonesian Ulema Council (2015 - 2020).
- Chairman of the BRI DPLK Sharia Supervisory Board (2018 - 2019).
- Chairman of the Sharia Supervisory Board of PT Aberdeen Standard Investment Indonesia (2015 - 2021).
- Chairman of the Sharia Supervisory Board of PT Indosurya Asset Management (2015 - 2017).
- Trainer at DSN-MUI Institute (November 2017 - present).
- Member of the Sharia Supervisory Board of PT Schroder Investment Management Indonesia. (2009 - 2022).
- Lecturer at Trisakti University (2009 - 2013).
- Head Planner PT Quantum Magna (2007 - 2014).
- Lecturer at Muhammadiyah University Prof.Dr. Hamka (2007 - 2009).
- Consultant at PT Batasa Tazkia (2004 - 2009).

Legal Basis of Appointment

Served as Member of the Sharia Supervisory Board for the first time since the results of the Company's Annual General Meeting of Shareholders (AGMS) on March 10, 2021 and was declared effective by the Financial Services Authority (FSA) on June 2, 2021.

Period of Office

March 10, 2021 – GMS of 2026, The First Term

Concurrent Position

Member of the Sharia Supervisory Board of PT Schroder Investment Management Indonesia.

Concurrent Position in Another Public Company

- Member of the Sharia Supervisory Board of PT OCBC NISP Tbk.
- Member of the Sharia Supervisory Board of PT Bank Maybank Indonesia Tbk.

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



MUHAMMAD FAIZ, LC, MA

Member of Sharia Supervisory Board

Indonesian Citizen, 49 years old as of December 2023, domiciled in Jakarta.

Educational Background

- Bachelor (S1) Faculty of Sharia, Islamic University of Madinah, Saudi Arabia (1997)
- Master (S2) Faculty of Daarul Ulum Cairo University, Egypt (1999).

Certifications

- Sharia Supervisory Board Level 1 Certification (2008).
- Sharia Supervisory Board Level 2 Certification (2013).

Work Experience

- Member of the Sharia Supervisory Board of PT Bank Tabungan Negara, Tbk (Persero) (2023 - present).
- Nahdlatul Ulama Executive Board (PB) (2022- present).
- Deputy Rais PW Nahdlatul Ulama DKI Jakarta (2021-2022).
- Chairman of the Sharia Supervisory Board of PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah (2017-present)
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2014-present).
- Chairman of the Sharia Supervisory Board of PT Indomobil Multi Finance Indonesia Syariah (2012-present)
- Deputy Secretary of the MUI Fatwa Commission (2010-present).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2008-2014).
- Deputy PP Administrator Daarul Rahman (2008-present).

Legal Basis of Appointment

Appointed as Member of the Sharia Supervisory Board for the first time based on a Decree from the Financial Services Authority on October 18, 2023 and was declared effective on November 29, 2023.

Period of Office

November 29, 2023 - GMS 2028, first period

Concurrent Position

- Nahdlatul Ulama Executive Board (PB) (2022- present).
- Chairman of the Sharia Supervisory Board of PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah (2017-present)
- Chairman of the Sharia Supervisory Board of PT Indomobil Multi Finance Indonesia Syariah (2012-present)
- Deputy Secretary of the MUI Fatwa Commission (2010-present).
- Deputy PP Administrator Daarul Rahman (2008-present).

Concurrent Position in Another Public Company

- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2014-present).

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



DR. H. MOHAMAD HIDAYAT, MBA, MH*

Member of Sharia Supervisory Board

Resigned from office on March 15, 2023

Indonesian Citizen, 55 years old as of December 2023, domiciled in Jakarta.

Educational Background

- Bachelor (S1) Faculty of Sharia from IAIN Jakarta (1992).
- Master (S2) of Business Administration (MBA) from IPWI Jakarta.
- Masters (S2) in Legal Studies from the Institute at Business Law & Legal Management (IBLAM) Jakarta College of Legal Studies (2003).
- Doctorate (S3) in Islamic Economics and Finance from Trisakti University, Jakarta (2014).

Certifications

Ijtima'Sanawi & Semiloka DPS-DSM MUI (2019).

Work Experience

- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (2021 – present)
- Member of DPS Allianz Syariah (2020 - 2023).
- Khatib remains OJK Mosque (2015 - 2020).
- Caretaker of Tahfiz Al Qur'an Al Wasiah Islamic Boarding School, Jakarta (2007 - present).
- Member of the Sharia Supervisory Board of Bank BTN (2005 - present).
- The Khatib remains the Presidential Palace Mosque (2005 - 2020).
- Member of DPS Bank Syariah Mandiri (1999 - 2021).
- Khatib remained at the Bank Indonesia Mosque (1999 - 2000).

Legal Basis of Appointment

Served as Member of the Sharia Supervisory Board for the first time based on the results of the Company's Annual General Meeting of Shareholders (AGMS) on March 23, 2018.

Period of Office

March 23, 2018 - March 15, 2023, Second Period

Concurrent Position

- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (2021 – present)
- Caretaker of Tahfiz Al Qur'an Al Wasiah Islamic Boarding School, Jakarta (2007 - present).
- Member of the Sharia Supervisory Board of Bank BTN (2005 - present).

Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.

BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.

Affiliation of the Board of Sharia Supervisory

Table of Affiliation of the Board of Sharia Supervisory

Financial Relations, Family and Management of the Sharia Supervisory Board															
Name	Position	Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chairman of the Sharia Supervisory Board		√		√		√		√		√		√		√
Mohamad Bagus Teguh Perwira, Lc, MA	Member of Sharia Supervi-sory Board		√		√		√		√		√		√		√
Muhammad Faiz, Lc, MA	Member of Sharia Supervi-sory Board		√		√		√		√		√		√		√

Changes in the Composition of Members of the Sharia Supervisory Board and the Reasons for The Change

The appointment of the Company's Sharia Supervisory Board was based on the requirements of the Sharia Supervisory Board in accordance with Bank Indonesia Regulation No. 11/10/ PBI/2009 concerning Sharia Business Units as amended by Bank Indonesia Regulation No. 15/14/PBI/2013 namely Members of the Sharia Supervisory Board must have integrity, competence and reputation in the financial sector. The entire Sharia Supervisory Board was domiciled in the working area of the BTN Head Office. During 2023, there has been a change in the composition of the members of the Sharia Supervisory Board. Changes in the composition of members of the Sharia Supervisory Board were carried out based on the Company's needs. Changes in the composition of members of the Sharia Supervisory Board are as follows:

Composition of The Sharia Supervisory Board Period January 1, 2023 – March 15, 2023

The composition of the Sharia Supervisory Board for the period January 1, 2023 to March 15, 2023 was 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board. The composition and basis for appointment of the Sharia Supervisory Board can be seen in the table below.

Table of Composition and Basis for Appointment of the Sharia Supervisory Board Period January 1, 2023 – March 15, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chair-man	OJK	AGMS dated March 23, 2018	January 10, 2019
Dr. H. Mohamad Hidayat, MBA, MH	Mem-ber	OJK	AGMS dated March 23, 2018	-
Mohamad Bagus Teguh Perwira, Lc, MA	Mem-ber	OJK	AGMS dated March 10, 2021	June 2, 2021

Composition of The Sharia Supervisory Board Period March 16, 2023 – October 17, 2023

On March 16, 2023, the General Meeting of Shareholders approved the dismissal of Prof. Dr. H Muhammad Quraish Shihab from the General Chair of SSB and Dr. H. Mohamad Hidayat, MBA, MH from SSB members. Then, the GMS approved and ratified the re-appointment of Muhammad Quraish Shihab as Chairman of the Company's Sharia Supervisory Board for the second period. Thus, the composition of the Sharia Supervisory Board for the period March 16, 2023 to October 17, 2023 was 2 (two) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 1 (one) member of the Sharia Supervisory Board. The composition and basis for appointment of the Sharia Supervisory Board can be seen in the table below.

Table of Composition and Basis for Appointment of the Sharia Supervisory Board Period March 16, 2023 – October 17, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chair-man	OJK	- AGMS dated March 23, 2018 - AGMS dated March 16, 2023	- January 10, 2019 - March 16, 2023
Mohamad Bagus Teguh Perwira, Lc, MA	Mem-ber	OJK	AGMS dated March 10, 2021	June 2, 2021

Composition of The Sharia Supervisory Board Period October 18, 2023 – December 31, 2023

On October 18 2023, Muhammad Faiz, Lc, MA was appointed as Member of the Sharia Supervisory Board. Thus, the composition of the Sharia Supervisory Board for the period October 18, 2023 to December 31, 2023 was 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board. The composition and basis for appointment of the Sharia Supervisory Board can be seen in the table below.

Table of Composition and Basis for Appointment of the Sharia Supervisory Board Period October 18, 2023 – December 31, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chairman	OJK	- AGMS dated March 23, 2018 - AGMS dated March 16, 2023	- January 10, 2019 - March 16, 2023
Mohamad Bagus Teguh Perwira, Lc, MA	Member	OJK	AGMS dated March 10, 2021	June 2, 2021
Muhammad Faiz, Lc, MA	Member	OJK	FSA Decision Letter dated October 18, 2023	November 29, 2023

Profile of Executive Offices

Senior Executive Vice President



BENNY YOSLIM

SEVP Wholesale Banking

Indonesian Citizen, 43 years old as of December 2023, domiciled in West Jakarta.

Educational background

- Bachelor (S1) in Industrial Engineering, Trisakti University, Jakarta (2002).
- Master (S2) Business Administration, Bandung Institute of Technology, Bandung (2005).

Certification

Banking Risk Management Level 5 by BSMR (Refreshment 2020).

Work experience

- SEVP Wholesale Banking Bank BTN (Maret 2021 – present).
- Corporate Banking Director PT Bank Negara Indonesia (Persero) Tbk (2020).
- General Manager, Local Corporate & Multinational Company 1 Division PT Bank Negara Indonesia (Persero) Tbk (2018 – 2020).
- Deputy GM, BUMN & Government Institution Division PT Bank Negara Indonesia (Persero) Tbk (2016 – 2017).
- Team Leader, BUMN & Government Institution Division PT Bank Negara Indonesia (Persero) Tbk (2013 – 2016).

Legal Basis for Appointment

Served as SEVP of the Company for the first time since March 1, 2021 based on the Decree of the Company's Directors Number 248/DIR/2021 dated March 3, 2021.

BTN Share Ownership

As of December 31, 2023, owned 501,200 shares/0.0035712%



ALEX SOFJAN NOOR

SEVP Operations

Indonesian Citizen, 57 years old as of December 2023, domiciled in West Jakarta.

Educational background

Bachelor of Accounting from Islamic University of Indonesia (1991).

Certification

- General Banking Refreshment Level 3 by LPPI (2022).
- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM and IBI (2022).

Work experience

- SEVP Operations Bank BTN (June 2022 – present).
- SEVP Human Capital Bank BTN (January 2022 – June 2022).
- Sharia Business Division Head Bank BTN (2020 – January 2022).
- Sharia Division Head Bank BTN (2019 – 2020).
- Commercial Risk Division Head Bank BTN (2018 – 2019).

Legal Basis for Appointment

Served as SEVP of the Company for the first time since January 3, 2022 based on the Decree of the Company's Directors Number 06/DIR/2022 dated January 4, 2022.

BTN Share Ownership

As of December 31, 2023, owned 1,129,726 shares/0.0080497%

As of December 31, 2023, the position of SEVP Compliance & Legal remained unfilled. Supervision of the SEVP Compliance & Legal work unit rested with the Director of Human Capital, Compliance & Legal until SEVP Compliance & Legal was appointed.

Profile of Officers One Level Under the Board of Directors



Hendratno Tri Wibowo

Internal Audit Division Head

Indonesian Citizen, 49 years old as of December 2023, domiciled in South Tangerang.

Educational background

- Masters (S-2) in Accounting from the University of Queensland in 2003
- Bachelor (S-1) in Accounting from the University of Indonesia in 1998
- Diploma (D-3) in Accounting from the State College of Accountancy (STAN) 1995

Work experience

- 2021 served as Internal Audit Division Head of the Company

Period of Service

In office since: July 26, 2021



Sindhu Rahadian Ardita

Treasury Division Head

Indonesian Citizen, 50 years old as of December 2023, domiciled in Central Jakarta.

Educational background

- Masters (S-2) in Financial Management from UGM & University of Kentucky USA 2004.
- Bachelor (S-1) in Accounting from YAI College of Economics in 1995.

Work experience

- 2021 served as Treasury Division Head
- 2019 served as Corporate Syndication & Transaction Banking Division Head
- 2017 served as Corporate & Syndication Loan Division Head
- 2015 served as Institutional Banking Division Head

Period of Service

In office since: April 01, 2021



Ferry Sipahutar

Service Quality & Distribution Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Bogor.

Educational background

- Bachelor's degree (S1) in Mineral Technology from the Veterans National Development University, Yogyakarta in 1993
- Masters (S-2) in Financial Management from UGM & University of Kentucky USA in 2004

Work experience

- 2023 served as Service Quality & Distribution Division Head
- 2021 served as Retail Funding & Services Division Head
- 2021 served as Regional Office Head I (West Java)
- 2020 served as Regional Office Head VI (Central Java)
- 2018 served as Retail Funding & Services Division Head

Period of Service

In office since: June 05, 2023



Farida Andriani W

Marketing Communication Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Agriculture from Jenderal Soedirman University in 1994

Work experience

- 2023 served as Marketing Communication Division Head
- 2020 served as Branding & Product Marketing Department Head

Period of Service

In office since: April 14, 2023



Ramon Armando

Corporate Secretary Division Head

Indonesian Citizen, 49 years old as of December 2023, domiciled in Jakarta.

Educational background

- Bachelor (S-1) in Business Administration from the University of Indonesia in 1993
- Masters (S-2) in Commerce from The University of Sydney in 1998

Work experience

- 2023 served as Corporate Secretary Division Head
- 2020 served as Marketing Communication Division Head
- 2020 concurrently as Digital Channel Division Head

Period of Service

In office since: April 14, 2023



Rahmayati

Human Capital Management Division

Indonesian Citizen, 50 years old as of December 2023, domiciled in Jakarta.

Educational background

- Bachelor (S-1) in Business Administration from the University of Indonesia in 1993
- Masters (S-2) in Commerce from The University of Sydney in 1998

Work experience

- 2022 served as Human Capital Management Division
- 2021 served as Sharia Funding & Treasury Deputy
- 2021 served as Sharia Business Deputy
- 2016 served as Branch Manager of Sharia Jakarta Pasar Minggu

Period of Service

In office since: February 14, 2022



Aloysius Wilhelmus Junior Bakowatun

Human Capital Business Partner Division Head

Indonesian Citizen, 52 years old as of December 2023, domiciled in Jakarta.

Educational background

- Masters (S-2) in HR Management from the PPM Management College in 2003
- Bachelor (S-1) in Plant Pests from the Bogor Agricultural Institute in 1996

Work experience

- 2023 served as Human Capital Business Partner Division Head
- 2021 served as Human Capital Strategy Division Head

Period of Service

In office since: November 01, 2023



Aldo Bimantoro

Human Capital Strategy Division Head

Indonesian Citizen, 33 years old as of December 2023, domiciled in Jakarta.

Educational background

- Masters (S-2) in HR Management and Organization from The London School of Economics & Political Science in 2021
- Bachelor (S-1) in Agricultural Technology from the Bogor Agricultural Institute in 2012

Work experience

- 2023 served as Human Capital Strategy Division Head

Period of Service

In office since: November 06, 2023



Ade Surya Lesmana

Learning Management Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in South Tangerang.

Educational background

- 2021 served as Talent Mobility & Development Head at PT Bank Negara Indonesia (Persero) Tbk
- 2019 served as Corporate Culture & Employee Engagement Assistant Vice President at PT Bank Negara Indonesia (Persero) Tbk

Work experience

- 2023 served as Learning Management Division Head
- 2022 served as PJ Learning Management Division Head
- 2022 served as PJ Learning Center Division Head
- 2021 served as Employee Development Department Head

Period of Service

In office since: February 01, 2023



Wilson Arafat

Enterprise Risk Management Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in West Jakarta.

Educational background

- Masters (S-2) in Marketing Management from Gadjah Mada University in 2004
- Bachelor (S1) in Development Economics from Gadjah Mada University in 1996

Work experience

- 2023 served as PLT Transformation Management Division Head
- 2021 served as Enterprise Risk Management Division Head
- 2019 served as Procurement & General Services Division Head

Period of Service

In office since: June 02, 2021



Joko Christianto

IT Strategic Planning & Development Division Head

Indonesian Citizen, 43 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Computer Science from Gadjah Mada University in 2003

Work experience

2021 served as IT Strategic Planning & Development Division Head

Period of Service

In office since: July 29, 2021



Danny Sutanto

PJ IT Operations Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.

Educational background

- Masters (S-2) in Electrical Engineering from the Bandung Institute of Technology in 1996
- Bachelor (S-1) in Electrical Engineering from the Bandung Institute of Technology in 1993

Work experience

- 2023 served as PJ IT Operations Division Head
- 2021 served as Deputy IT Strategic Planning & Development

Period of Service

In office since: August 03, 2023



Budi Hariyanto

IT Security Division Head

Indonesian Citizen, 43 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Electrical Engineering from the Bandung Institute of Technology in 2003

Work experience

- 2022 served as IT Security Division Head

Period of Service

In office since: December 15, 2022



Wahyudi Joko Santoso

Procurement & Fixed Asset Management Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Bekasi.

Educational background

- Masters (S-2) in Management from STIE Indonesia Banking School in 2019
- Bachelor (S-1) in Management Economics from Jenderal Soedirman University in 1995

Work experience

- 2023 served as Procurement & Fixed Asset Management Division Head
- 2021 served as IT Operations Division Head
- 2019 served as PJ. IT Operations Division Head

Period of Service

In office since: August 03, 2023



Adee Indriana D

Operations & Business Support Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Bekasi.

Educational background

Bachelor (S-1) in Development Economics from Sebelas Maret University in 1995

Pengalaman Kerja

- 2018 served as Operations & Business Support Division Head
- 2017 served as PLT Operation & Business Support Division Head
- 2016 served as Digital Banking Development Department Head

Period of Service

In office since: April 02, 2018



Eko Hapsoro Susilo

Customer Care Division Head

Indonesian Citizen, 50 years old as of December 2023, domiciled in South Tangerang.

Educational background

- Masters (S-2) in Management from Gadjah Mada University in 2004
- Bachelor (S-1) in Architectural Engineering from Diponegoro University in 1996

Pengalaman Kerja

- 2022 served as Customer Care Division Head
- 2020 served as Corporate Communication Department Head

Period of Service

In office since: December 26, 2022



Fatoni Hudhori

Finance & Accounting Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in South Jakarta.

Educational background

Bachelor (S-1) in Accounting from Dr Moechtar Talib College of Economics in 1995

Work experience

- 2023 served as Finance & Accounting Division Head
- 2022 served as PJ Finance & Accounting Division Head

Period of Service

In office since: February 01, 2023



Abdul Firman

Sharia Banking Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Bekasi.

Educational background

Bachelor (S-1) in Civil Engineering from the Bandung Institute of Technology in 1995

Work experience

- 2022 served as Sharia Banking Division Head
- 2021 served as Human Capital Management Division Head
- 2020 served as Commercial Business Center Head

Period of Service

In office since: January 03, 2022



R. Wahyu B. Witjaksono

Compliance & Governance Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Bekasi.

Educational background

- Masters (S-2) in Financial Management from UGM & University of Kentucky USA in 2004
- Bachelor (S-1) in Accounting from Padjadjaran University in 1993

Work experience

- 2019 served as Compliance & Governance Division Head
- 2018 served as PLT Compliance & Governance Division Head
- 2018 served as Deputy Internal Audit Division Head

Period of Service

In office since: September 05, 2019



Tan Jacky Chen

Digital Banking Division Head

Indonesian Citizen, 40 years old as of December 2023, domiciled in Tangerang.

Educational background

- Masters (S-2) Master of Management, Bina Nusantara University in 2006
- Bachelor (S1) in Computer Science from Bina Nusantara University in 2001

Work experience

- 2021 served as Digital Channel Division Head

Period of Service

In office since: July 16, 2021



Sri Astuti

Commercial Banking Division Head

Indonesian Citizen, 50 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Economics from the Islamic University of Indonesia in 1995

Work experience

- 2020 served as Commercial Banking Division Head
- 2018 served as Corporate & Loan Syndication Department Head

Period of Service

In office since: December 31, 2019



Ricky RS. Pattinggi

Corporate Banking Division Head

Indonesian Citizen, 52 years old as of December 2023, domiciled in Bogor.

Educational background

Bachelor (S-1) in Management from Bandar Lampung University in 1994

Work experience

- 2021 served as Corporate Syndication & Transaction Banking Division Head
- 2021 served as Plt. Internal Audit Division Head
- 2020 served as Deputy Internal Audit Division Head
- 2018 served as Deputy Regional Manager Regional Office 2
- 2017 served as Branch Manager Bandung
- 2015 served as Branch Manager Malang

Period of Service

In office since: July 26, 2021



Erwinta Siswadi

Institusional Funding Division Head

Indonesian Citizen, 52 years old as of December 2023, domiciled in South Tangerang.

Educational background

Bachelor (S-1) in Industrial Engineering from the University of North Sumatra in 1996

Pengalaman Kerja

- 2022 served as Institutional Funding Division Head
- 2021 served as PJ Institutional Funding Division Head

Period of Service

In office since: January 01, 2022



Wilson Lie Simatupang

Legal Division Head

Indonesian Citizen, 55 years old as of December 2023, domiciled in Bogor.

Educational background

- Masters (S-2) in Economic Law from the University of Indonesia in 2003
- Bachelor (S-1) in Law from the University of North Sumatra in 1994

Work experience

- 2023 served as Legal Division Head
- 2022 served as PJ Legal Division Head
- 2021 served as Plt. Legal Division Head

Period of Service

In office since: February 01, 2023



I Gusti Agung Komang Tri Martha W

Credit Operations Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Law from Udayana University in 1993

Work experience

- 2021 served as Credit Operations Division Head
- 2021 served as PJ Credit Operations Division Head
- 2019 served as Branch Manager Bekasi
- 2018 served as Deputy Regional Manager Business, Regional Office III (East Java)

Period of Service

In office since: August 16, 2021



Frengky Rosadrian Perangin-Angin

Wealth Management Division Head

Indonesian Citizen, 48 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Finance & Economics from the University of Oregon in 1996

Work experience

- 2020 served as Wealth Management Division Head

Period of Service

In office since: December 17, 2020



Mochamad Yut Penta

Non-Subsidized Mortgage Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Jakarta.

Educational background

- Masters (S-2) in Management from Gadjah Mada University in 2004
- Bachelor (S-1) in Development Economics from Padjadjaran University in 1995

Work experience

- 2023 served as Non-Subsidized Mortgage Division Head
- 2019 served as Roll Out Transformation Project Lead

Period of Service

In office since: February 01, 2023



Nurkholis Wahyudi

Personal Banking Division Head

Indonesian Citizen, 47 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Fisheries Socioeconomics from Brawijaya University in 2000

Work experience

- 2023 served as Personal Banking Division Head

Period of Service

In office since: August 09, 2023



Budi Permana

Subsidized Mortgage Division Head

Indonesian Citizen, 47 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Economics from Syiah Kuala University in 1997

Work experience

- 2023 served as Subsidized Mortgage Division Head
- 2021 served as Small Medium Enterprise Banking Division Head
- 2020 served as Retail Credit Risk Division Head
- 2020 served as Consumer Collection, Recovery & Asset Sales Division Head.

Period of Service

Served since: November 01, 2023



Roganda S.M. Siahaan

Small Medium Enterprise Banking Division Head

Indonesian Citizen, 43 years old as of December 2023, domiciled in Tangerang.

Educational background

Bachelor (S-1) in Civil Engineering from the University of North Sumatra in 1996

Work experience

- 2023 served as Small Medium Enterprise Banking Division Head
- 2023 served as Deputy Subsidized Mortgage Division
- 2023 served as Branch Manager KC Bekasi
- 2020 served as Branch Manager of KC Tangerang

Period of Service

In office since: November 01, 2023



Hasta Nugraha Utomo

Financial Institusion & Capital Market Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Tangerang.

Educational background

- Masters (S-2) in Financial Management from UGM & University of Kentucky USA in 2004
- Bachelor (S-1) in Law from Wijaya Kusuma University, Purwokerto in 1995

Work experience

2021 served as Financial Institution and Capital Market Division Head

Period of Service

In office since: April 01, 2021



Erwin Dwi Kusuma

Consumer Collection Recovery & Asset Sales 1 Division Head

Indonesian Citizen, 44 years old as of December 2023, domiciled in Jakarta.

Educational background

- Masters (S-2) Master of Business Administration from Gadjah Mada University in 2023
- Bachelor (S-1) in Civil Engineering from the Sepuluh November Institute of Technology in 2002

Work experience

- 2023 served as Consumer Collection Recovery & Asset Sales 1 Division Head
- 2020 served as Transformation and Partnership Management Division Head
- 2019 served as Enterprise Risk Management Division Head
- 2017 served as Retail Risk Division Head.

Period of Service

In office since: June 05, 2023



Nurwidi Purboyo

Consumer Collection Recovery & Asset Sales 2 Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Economics in Development Studies from Airlangga University in 1992

Work experience

- 2023 served as Consumer Collection Recovery & Asset Sales 2 Division Head
- 2021 served as Consumer Collection, Recovery & Asset Sales Division Head
- 2020 served as PJ Regional Office Head IV (Sumatra)
- 2019 served as Deputy Regional Manager Support, Regional Office III (East Java)

Period of Service

In office since: June 05, 2023



Ari Kurniaman

Commercial Asset Management Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Law from Padjadjaran University in 1996

Work experience

- 2023 served as Commercial Asset Management Division Head
- 2022 served as Commercial Asset Management 1 Division Head
- 2020 served as Corporate Secretary Division Head
- 2019 served as Branch Manager Jakarta Cawang
- 2017 served as Deputy Branch Manager Bandung

Period of Service

In office since: June 05, 2023



Kusumarjono

Corporate Strategy & Planning Division Head

Indonesian Citizen, 55 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Development Economics from the University of Lampung in 1990

Work experience

- 2021 served as Corporate Strategy & Planning Division Head
- 2020 served as Retail Funding & Services Division Head

Period of Service

In office since: July 19, 2021



Winang Budoyo

Investor Relation & Research Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Tangerang.

Educational background

- Master (S-2) in Economics Studies from the University of Queensland Australia in 2002
- Bachelor (S-1) in Economics from the University of Indonesia in 1996

Work experience

- 2020 served as Investor Relations & Research Division Head and Chief Economist
- 2018 served as Investor Relations Department Head and Chief Economist

Period of Service

In office since: January 28, 2020



Beki Kanuwa

Retail Risk Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Tangerang.

Educational background

Bachelor (S-1) in Environmental Engineering from the Bandung Institute of Technology in 1996

Work experience

- 2021 served as Retail Credit Risk Division Head
- 2018 served as Corporate Strategy & Performance Management Division Head

Period of Service

In office since: July 01, 2021



Henri Ari Wibawa

Wholesale Credit Risk Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Agricultural Technology from Gadjah Mada University in 1996

Work experience

- 2023 served as Wholesale Credit Risk Division Head
- 2021 served as Commercial Risk Division Head
- 2020 served as Branch Manager Jakarta Cawang
- 2018 served as Branch Manager Ciputat

Period of Service

In office since: August 03, 2023



L. Esti Dwi Retnosari

Policy, Procedure & BPR Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Bekasi.

Educational background

- Masters (S-2) of Business Administration from Gajah Mada University in 2019
- Bachelor (S-1) in Industrial Engineering from Pasundan University in 1994

Work experience

- 2021 served as Policy & Procedure Division Head
- 2019 served as Policy, Procedure & BPR Division Head
- 2019 served as Policy & Procedure Desk Head
- 2018 served as PLT. Policy & Procedure Desk Head

Period of Service

In office since: September 16, 2019



Indra Hidayatullah

Data Management & Analytics Division Head

Indonesian Citizen, 47 years old as of December 2023, domiciled in South Tangerang.

Educational background

Bachelor (S-1) in Physics from the Bandung Institute of Technology in 2001

Work experience

2021 served as Data Management & Analytics Division Head.

Period of Service

In office since: May 01, 2021



Teddy Yunirman Danas

Wholesale Transaction Division Head

Indonesian Citizen, 57 years old as of December 2023, domiciled in South Tangerang.

Educational background

- Masters (S-2) in Financial Management from the Bogor Agricultural Institute in 1997
- Bachelor (S-1) in Soil Science from the Bogor Agricultural Institute in 1990

Work experience

- 2022 served as Wholesale Transaction Division Head

Period of Service

In office since: November 01, 2022

*) Resign from office as of December 20, 2023



Benjamen Sihombing

Regional Office Head I (West Java)

Indonesian Citizen, 54 years old as of December 2023, domiciled in Bekasi.

Educational background

Bachelor (S-1) in Management from the University of North Sumatra in 1993

Work experience

- 2022 served as Regional Office Head I (West Java)
- 2021 served as Commercial Asset Management 1 Division Head
- 2020 served as PJ Commercial Risk Division Head
- 2019 served as PJ Regional Office Head IV (Sumatra)
- 2018 served as Branch Manager Bekasi

Period of Service

In office since: July 11, 2022



Iriska Dewayani E

Regional Office Head II (Jakarta)

Indonesian Citizen, 55 years old as of December 2023, domiciled in Jakarta.

Educational background

Bachelor (S-1) in Management Economics from UPN Veteran in 1992

Work experience

- 2023 served as Regional Office Head II (Jakarta)
- 2022 served as Non Subsidized Mortgage & Personal Lending Div Head
- 2021 served as Regional Office Head III (East Java)
- 2020 served as Branch Manager Jakarta Harmoni
- 2018 served as Branch Manager Jakarta Kuningan

Period of Service

In office since: February 01, 2023



Yenny Herlina

Regional Office Head III (East Java, Bali, & Nusa Tenggara)

Indonesian Citizen, 51 years old as of December 2023, domiciled in Surabaya.

Educational background

Bachelor (S-1) in Economics from Jenderal Soedirman University in 1996

Work experience

- 2022 served as DRM Business Regional Office III (East Java)
- 2020 served as DRM Support Regional Office III (East Java)
- 2019 served as Accounting Policy, Planning & Service Department Head

Period of Service

In office since: February 01, 2023



M. Amin Sholeh

Regional Office Head IV (Sumatera)

Indonesian Citizen, 54 years old as of December 2023, domiciled in Medan.

Educational background

Bachelor (S-1) in Accounting Economics from Sebelas Maret University in 1993

Work experience

- 2021 served as Regional Office Head IV (Sumatra)
- 2021 served as Branch Manager KC Makassar
- 2019 served as Commercial Asset Management 1 Division Head
- 2018 served as Branch Manager of KC Banjarmasin

Period of Service

In office since: July 19, 2021



Paulus HES

Regional Office Head V (Kalimantan, Sulawesi, Maluku, and Papua)

Indonesian Citizen, 52 years old as of December 2023, domiciled in Makasar.

Educational background

Bachelor (S-1) in Mining Engineering from the Bandung Institute of Technology in 1995

Work experience

- 2023 served as Regional Office Head V (Sulawesi)
- 2021 served as Commercial Asset Management 2 Division Head
- 2020 served as PLT Regional Office Head III (East Java)
- 2019 served as Deputy Regional Manager Business, Regional Office III (East Java)

Period of Service

In office since: June 05, 2023



Harman Soesanto

Regional Office Head VI (Central Java and DIY)

Indonesian Citizen, 53 years old as of December 2023, domiciled in Semarang.

Educational background

- Bachelor (S-1) in Management from Brawijaya University in 1996
- Masters (S-2) in Management from the University of Indonesia in 2005

Work experience

- 2023 served as Regional Office Head VI (Central Java)
- 2022 served as Regional Office Head V (Sulawesi)
- 2021 served as Deputy Regional Manager Business, Regional Office V (Sulawesi)
- 2020 served as Branch Manager of KC Surabaya
- 2018 served as Branch Manager of KC Denpasar

Period of Service

In office since: June 05, 2023

Profile of Officers Two Level Under the Board of Directors

Name	Work unit	Job Title
DIVISION		
Waluyo	Commercial Asset Management Division	Deputy Commercial Asset Management Division Head
Achmad Zuchridin	Commercial Banking Division	Deputy Commercial Banking Division Head
Lysmauli Siregar	Credit Operations Division	Deputy Credit Operations Division Head
Lusiana Anjarsari	Internal Audit Division	Deputy Internal Audit Division Head
Moh. Iwan Somantri	IT Operations Division	Deputy IT Operations Division Head
Ghulam Mahdi Muharram	IT Strategic Planning & Development Division	Deputy IT Strategic Planning & Development Division Head
Dedy Lesmana	Non-Subsidized Mortgage Division	Deputy Non-Subsidized Mortgage Division Head
Muhamad Irwan	Operations & Business Support Division	Deputy Operations & Business Support Division Head
Ide Kusuma Pribadi	Sharia Banking Division	Sharia Financing Business Deputy
Katon Djoko Soekarsono	Sharia Banking Division	Sharia IT & Operations Deputy
Asvianti Handaru W.	Sharia Banking Division	Sharia Funding & Treasury Deputy

Name	Work unit	Job Title
Cuk Hidayat	Sharia Banking Division	Sharia Support Deputy
Nur Khasanah	Treasury Division	Deputy Treasury Division Head
Agus Sumaryono	Wholesale Credit Risk Division	Deputy Wholesale Credit Risk Division Head
REGIONAL OFFICE		
Sri Soekminiarni	Regional Office 1	Deputy Regional Manager Business
Edward Melvin Purba		DRM Service & Collection
Hery Sarjito	Regional Office 2	Deputy Regional Manager Business
Wiyaksono		DRM Service & Collection
B. Bratawan Budi A	Regional Office 3	Deputy Regional Manager Business
Paulus Puspo Priyanto		DRM Service & Collection
Tiana Elma Hetty	Regional Office 4	Deputy Regional Manager Business
Imam Subiyantoro		DRM Service & Collection
Daulat Marpaung	Regional Office 5	Deputy Regional Manager Business
Fachri		DRM Service & Collection
Denny Kriswana	Regional Office 6	Deputy Regional Manager Business
Mawardi		DRM Service & Collection

Profile of Employee

Employee Composition by Gender

Table of Employee Composition by Gender

(in person)

Gender	2023	2022
Male	6,288	6,261
Female	5,757	5,598
Total	**12,045**	**11,859**

Employee Composition by Organizational Level

Table of Employee Composition by Organizational Level

(in person)

Organizational Level	2023			2022		
	Male	Female	Total	Male	Female	Total
Level 22	2	-	2	-	1	1
Level 19-21	134	24	158	116	19	135
Level 15-18	1,061	376	1,437	921	349	1,270
Level 13-14	1,762	1,149	2,911	1,724	1,080	2,804
Level 11-12	2,574	3,129	5,703	2,565	2,945	5,510
Level 8-10	755	1,079	1,834	935	1,204	2,139
Total	**6,288**	**5,757**	**12,045**	**6,261**	**5,598**	**11,859**

Employee Composition by Age Range

Table of Employee Composition by Age Range

(in person)

Age range	2023			2022		
	Male	Female	Total	Male	Female	Total
≥ 51	720	231	951	682	254	936
31–50	3,284	2,536	5,820	3,088	2,429	5,517
≤ 30	2,284	2,990	5,274	2,491	2,915	5,406
Total	**6,288**	**5,757**	**12,045**	**6,261**	**5,598**	**11,859**

Employee Composition by Level of Education

Table of Employee Composition by Level of Education

(in person)

Level of Education	2023			2022		
	Male	Female	Total	Male	Female	Total
Doctorate Degree	367	168	535	348	159	507
Bachelor	5,254	4,627	9,881	5,154	4,353	9,507
Diploma	539	734	1,273	603	796	1,399
Senior High School	128	228	356	156	290	446
Total	**6,288**	**5,757**	**12,045**	**6,261**	**5,598**	**11,859**

Employee Composition by Employment Status

Table of Employee Composition by Employment Status

(in person)

Employment Status	2023			2022		
	Male	Female	Total	Male	Female	Total
Permanent	5,984	5,286	11,270	5,819	4,892	10,711
Contract	304	471	775	442	706	1,148
Total without Outsourced Employees	6,288	5,757	12,045	6,261	5,598	11,859
Outsource	6,930	1,157	8,087	7,093	1,094	8,187
Total with Outsourced Employees	**13,218**	**6,914**	**20,132**	**13,354**	**6,692**	**20,046**

Employee Composition by Years of Service

Table of Employee Composition by Years of Service

(in person)

Years of Service	2023			2022		
	Male	Female	Total	Male	Female	Total
Above 30th	50	58	108	64	63	127
Above 25th-30th	642	179	821	533	218	751
Above 20th-25th	129	21	150	332	43	375
Above 15th-20th	112	231	343	109	232	341
Above 10th-15th	1,046	1,345	2,391	749	1,008	1,757
Above 5th-10th	2,672	1,758	4,430	2,377	1,653	4,030
Above 0-5th	1,637	2,165	3,802	2,097	2,381	4,478
Total	**6,288**	**5,757**	**12,045**	**6,261**	**5,598**	**11,859**

Shareholder Composition

Shareholder composition is presented as follows:

Table of Composition of Bank BTN Shareholders as of January 1, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Republic of Indonesia	1	8,420,666,648	65.34
Insurance	72	211,372,947	1.64
Bank	3	12,308,689	0.10
Retirement Fund	102	1,115,359,578	8.65
Cooperative	5	2,591,500	0.02
Government agencies	1	53	0.00
Indonesian Individual	48,482	1,320,244,137	10.24
Limited Liability Company	134	125,423,551	0.97
Mutual Fund	135	394,920,260	3.06
Foundation	11	27,599,099	0.21
Sub Total	48,946	11,630,486,462	90.25
FOREIGN			
Foreign Enterprise	214	1,252,967,140	9.72
Foreign Individual	65	3,691,940	0.03
Sub Total	279	1,256,659,080	9.75
TOTAL	**49,225**	**12,887,145,542**	**100.00**

Table of Composition of Bank BTN Shareholders as of December 31, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Republic of Indonesia	1	8,420,666,648	60.00
Insurance	73	200,280,053	1.43
Bank	3	11,412,489	0.08
Retirement Fund	104	1,366,263,155	9.74
Cooperative	5	2,764,700	0.02
Indonesian Individual	55,885	1,921,912,997	13.69
Limited Liability Company	157	137,511,407	0.98
Mutual Fund	131	583,769,031	4.16
Foundation	11	35,383,999	0.25
Sub Total	56,370	12,679,964,479	90.35
FOREIGN			
Foreign Enterprise	185	1,351,005,210	9.63
Foreign Individual	74	3,474,724	0.02
Sub Total	259	1,354,479,934	9.65
TOTAL	**49,225**	**12,887,145,542**	**100.00**

Composition of the 20 Biggest Shareholders

Table of Composition of the 20 Largest Shareholders of Bank BTN as of January 1, 2023

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%
1.	DJS KETENAGAKERJAAN PROGRAM JHT	Local	389,275,808	3.02
2.	PT TASPEN (ASURANSI) - AFS	Local	273,280,900	2.12
3.	PT TASPEN	Local	251,148,600	1.95
4.	REKSA DANA SUCORINVEST EQUITY FUND	Local	132,017,100	1.02
5.	JPMSE STOCK RE UCITS CLT RE-HANDELSBANKENTILLVAXTMARKNAD TEMA	Foreign	122,000,000	0.95
6.	CITIBANK NEW YORK S/A GEORGETOWN EMERGING MARKETS FUND SPC, LTD.-XING LONG FUND	Foreign	92,000,000	0.71
7.	CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 23	Foreign	90,000,000	0.70
8.	DJS KETENAGAKERJAAN PROGRAM JP	Local	77,756,000	0.60
9.	REKSA DANA SAM DANA CERDAS	Local	62,286,958	0.48
10.	NT TST CO S/A LSV EMERGING MARKETS EQUITY FUND, LP	Foreign	61,460,400	0.48
11.	BBH BOSTON S/A MATTHEWS EMERGING MARKETSSMALL COMPANIES FUND	Foreign	57,454,700	0.45
12.	BNYM RE VANDERBILT UNIVERSITY-2039926099	Foreign	51,523,100	0.40
13.	JPMCB NA RE - VANGUARD EMERGING MARKETSSTOCK INDEX FUND	Foreign	50,224,738	0.39
14.	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign	49,224,576	0.38
15.	JPMCB NA RE-VANGUARD TOTAL INTERNATIONALSTOCK INDEX FUND	Foreign	46,514,830	0.36
16.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFDBOARD-2039927326	Foreign	42,628,296	0.33
17.	CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY PORTFOLIO OF DFA INV DIMENSIO	Foreign	37,310,235	0.29
18.	MANULIFE DANA EKUITAS	Local	33,701,136	0.26
19.	CITIBANK NEW YORK S/A DIMENSIONAL EMERGING MARKETS VALUE FUND	Foreign	27,316,427	0.21
20.	JPMCB NA RE-AUSTRALIAN SUPER	Foreign	26,622,300	0.21

Table of Composition of the 20 Largest Bank BTN Shareholders as of December 31, 2023

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%
1.	DJS KETENAGAKERJAAN PROGRAM JHT	Local	389,275,808	2.77
2.	PT TASPEN (ASURANSI) - AFS	Local	362,166,723	2.58
3.	PT TASPEN	Local	332,835,794	2.37
4.	REKSA DANA SUCORINVEST EQUITY FUND	Local	237,196,100	1.69
5.	JPMSE STOCK RE UCITS CLT RE-HANDELSBANKENTILLVAXTMARKNAD TEMA	Foreign	166,610,040	1.19
6.	REKSA DANA SAM DANA CERDAS	Local	86,500,058	0.62
7.	DJS KETENAGAKERJAAN PROGRAM JP	Local	77,756,000	0.55
8.	JPMCB NA RE - VANGUARD EMERGING MARKETSSTOCK INDEX FUND	Foreign	66,560,556	0.47
9.	DP BTN II	Local	63,301,800	0.45
10.	JPMCB NA RE-VANGUARD TOTAL INTERNATIONALSTOCK INDEX FUND	Foreign	62,390,184	0.44
11.	NT TST CO S/A LSV EMERGING MARKETS EQUITY FUND, LP	Foreign	61,460,400	0.44
12.	BNYM RE VANDERBILT UNIVERSITY	Foreign	60,723,800	0.43

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%
13.	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign	53,781,176	0.38
14.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFDBOARD-2039927326	Foreign	52,862,458	0.38
15.	JPMCB NA RE - REB EMERGING MARKETS FINANCIALS FUND, LP	Foreign	49,607,900	0.35
16.	CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY PORTFOLIO OF DFA INV DIMENSIO	Foreign	48,371,154	0.34
17.	STATE STREET BANK-CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	Foreign	42,207,800	0.30
18.	STATE STREET BANK-LORD ABBETT SECURITIESTRUST LORD ABBETT INTERNATIONAL OPPORTU	Foreign	41,619,000	0.30
19.	CITIBANK NEW YORK S/A GEORGETOWN EMERGING MARKETS FUND SPC, LTD.-XING LONG FUND	Foreign	37,500,000	0.27
20.	CITIBANK NEW YORK S/A DIMENSIONAL EMERGING MARKETS VALUE FUND	Foreign	31,550,815	0.22

Shareholders Composition 5% or More

Table of Composition of Shareholders of 5% or more of Bank BTN as of January 1, 2023

Investor Name	Number of shares	Ownership Percentage (%)
Republic of Indonesia	8,420,666,648	65.34

Table of Composition of Shareholders of 5% or More of Bank BTN as of December 31, 2023

Investor Name	Number of shares	Ownership Percentage (%)
Republic of Indonesia	8,420,666,648	60.00

Composition of Community Shareholders Less Than 5%

Table of Composition of Community Shareholders Less than 5% as of January 1, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Insurance	72	211,372,947	1.64
Bank	3	12,308,689	0.10
Retirement Fund	102	1,115,359,578	8.65
Cooperative	5	2,591,500	0.02
Government Agencies	1	53	0.00
Indonesian Individual	48,482	1,320,244,137	10.24
Limited Liability Company	134	125,423,551	0.97
Mutual Fund	135	394,920,260	3.06
Foundation	11	27,599,099	0.21
Sub Total	48,945	3,209,819,814	24.91
FOREIGN			
Foreign Enterprise	214	1,252,967,140	9.72
Foreign Individual	65	3,691,940	0.03
Sub Total	279	1,256,659,080	9.75
TOTAL	**49,224**	**4,466,478,894**	**34.66**

Table of Composition of Group of Community Shareholders Less than 5% as of December 31, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Insurance	73	200,280,053	1.43
Bank	3	11,412,489	0.08
Retirement Fund	104	1,366,263,155	9.74
Cooperative	5	2,764,700	0.02
Indonesian Individual	55,885	1,921,912,997	13.69
Limited Liability Company	157	137,511,407	0.98
Mutual Fund	131	583,769,031	4.16
Foundation	11	35,383,999	0.25
Sub Total	56,369	4,259,297,831	30.35%
FOREIGN			
Foreign Enterprise	185	1,351,005,210	9.63%
Foreign Individual	74	3,474,724	0.02%
Sub Total	259	1,354,479,934	9.65%
TOTAL	**56,628**	**5,613,777,765**	**40.00%**

Shareholding by The Directors and Commissioners

Table of Share Ownership of the Board of Commissioners and Directors of Bank BTN as of January 1, 2023

No.	Name	Position	Number of shares	Ownership Percentage (%
DIRECTOR				
1.	Haru Koesmahargyo*	President Director	304,600	0.0023636
2.	Nixon L.P. Napitupulu	Vice President Director	2,481,800	0.0192579
3.	Hirwandi Gafar	Director of Consumers	603,900	0.0046861
4.	Nofry Rony Poetra	Director of Finance	1,034,600	0.0080282
5.	Eko Waluyo	Director of Human Capital, Compliance and Legal	770,900	0.0059819
6.	Elisabeth Novie Riswanti	Director of Assets Management	589,300	0.0045728
7.	Andi Nirwoto	Director of IT and Digital	859,161	0.0066668
8.	Jasmin	Director of Distribution and Funding	1,581,930	0.0122753
9.	Setiyo Wibowo	Director of Risk Management	726,100	0.0056343
BOARD OF COMMISSIONER				
1.	Chandra Hamzah	President/Independent Commissioner	-	-
2.	Iqbal Latanro	Vice President Commissioner/Independent	-	-
3.	Armand B. Arief	Independent Commissioner	-	-
4.	Ahdi Jumhari Luddin**	Independent Commissioner	-	-
5.	Sentot A. Sentausa	Independent Commissioner		
6.	Andin Hadiyanto	Commissioner	-	-
7.	Herry Trisaputra Zuna	Commissioner	-	-
8.	Himawan Arief Sugoto	Commissioner	-	-
TOTAL			**8,952,291**	**0.0694669**

* Resigned from office on March 16 2023
** Resigned from office on August 12, 2023

Table of Share Ownership of the Board of Commissioners and Directors of Bank BTN as of January 31, 2023

No.	Name	Position	Number of shares	Ownership Percentage (%
DIRECTOR				
1.	Nixon L.P. Napitupulu	President Director	4,250,500	0.0302862
2.	Oni Febriarto Rahardjo	Vice President Director	308,000	0.0021946
3.	Hirwandi Gafar	Director of Consumers	1,763,314	0.0125642
4.	Nofry Rony Poetra	Director of Finance	2,531,022	0.0180344
5.	Eko Waluyo	Director of Human Capital, Compliance and Legal	1,871,964	0.0133384
6.	Elisabeth Novie Riswanti	Director of Assets Management	1,733,200	0.0123496
7.	Andi Nirwoto	Director of IT and Digital	1,822,161	0.0129835
8.	Jasmin	Director of Distribution and Funding	2,848,030	0.0202931
9.	Setiyo Wibowo	Director of Risk Management	1,892,700	0.0134861
10.	Hakim Putratama	Director of Institutional Banking	-	-
BOARD OF COMMISSIONER				
1.	Chandra Hamzah	President/Independent Commissioner	-	-
2.	Iqbal Latanro	Vice President Commissioner/Independent	-	-
3.	Armand B. Arief	Independent Commissioner	-	-
4.	Sentot A. Sentausa	Independent Commissioner	-	-
5.	Andin Hadiyanto	Commissioner	-	-
6.	Herry Trisaputra Zuna	Commissioner	404,600	0.0028829
7.	Himawan Arief Sugoto	Commissioner	404,600	0.0028829
8.	Mohamad Yusuf Permana	Commissioner	-	-
TOTAL			**19,830,091**	**0.1412959**

As of December 2023, there is no indirect share ownership by the Board of Commissioners and Directors of Bank BTN.

Shares Ownership by Senior Management

Until December 2023, there was no direct or indirect share ownership by the Company's Senior Management.

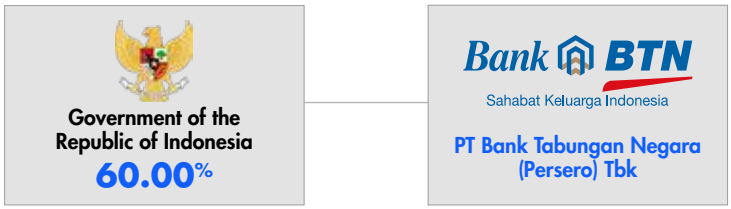
Shareholders Classification

Table of Bank BTN Shareholder Classification as of December 31, 2023

Shareholding	Number of Shareholders	Number of Shares (Shares	Ownership (%)
Local Institution	484	2,337,384,834	41.64%
Foreign Institutions	185	1,351,005,210	24.07%
Local Individuals	55,885	1,921,912,997	34.24%
Foreign Individuals	74	3,474,724	0.06%
Total	**56,628**	**5,613,777,765**	**100.00%**

Information of Major and Controlling Shareholders

The majority share ownership of Bank BTN was owned by the Government of the Republic of Indonesia with a **60,00%**. share ownership. Thus, the Major and Controlling Shareholders of Bank BTN were the Government of the Republic of Indonesia, there were no Major and Controlling Shareholders indirectly.



List of Subsidiaries, Associates and Joint Venture Companies

As of December 31, 2023 as well as the date this data/information was submitted, The Company does not have any Subsidiaries and/or Associated Entities. Thus, there is no information regarding the names of subsidiaries, associated companies, joint venture companies along with the percentage of share ownership, line of business, total assets, and operating status of subsidiaries, associated companies, joint venture companies.

Bank Business Group Information

As of December 31, 2023, Bank BTN did not have any Bank Business Group, so there was no information on the structure of the Bank Business Group, the management linkage structure within the Bank Business Group and shareholders acting on behalf of other shareholders.

Corporate Group Structure



As of Desember 31, 2023, the Company did not have any Parent Entity, Subsidiaries, Associates, Joint Ventures and Special Purpose Vehicles (SPV).

Stock Listing Chronology

***Initial Public Offering* (IPO)**

The Company listed its shares for the very first time on the Indonesia Stock Exchange on December 17, 2009 by offering 2,360,057,000 B Series shares or 27.08% of the issued capital, at a par value of IDR800 per share to the public. The Initial Public Offering (IPO) was warmly welcome by the public, as demonstrated from 2.04 times of oversubscription with IDR1.88 trillion of proceeds. The action was recognized as the "Best 2009 IPO in Indonesia" by The Asset magazine and as the "Mid Cap/IPO deal of the year in Southeast Asia 2009" by Alpha Southeast Asia (Hong Kong).

Corporate Action	:	Initial Public Offering/IPO
Year of Issue of Shares	:	December 17, 2009
Number of Shares Offered	:	2,360,057,000 Series B shares or 27.08% of the issued capital
Nominal Value of Shares	:	IDR500 per share
Bid Price	:	IDR800 per share
Number of Shares Before IPO	:	0 share
Number of Listed Shares After IPO	:	8,623,285,575 Shares of Series B
Exchange Listing	:	Indonesia Stock Exchange (BEI)

Limited Offering I – Rights Issue

On November 23, 2012, the Company carried out a corporation action, i.e. Limited Offering I (PUT I) to Company shareholders in relation to the performance of Rights Issue with the aim of strengthening the capital structure as well as increasing the number of floating shares. This will improve BBTN's market capitalization and share liquidity in the capital market, not to mention supporting credit growth, so as to encourage investors to spend more of their funds in BTN shares.

Corporate Action	:	Limited Public Offering I (PUT I) – Preemptive Rights (HMETD)/Rights Issue
Number of Shares Offered	:	1,512,857,500 Series B Shares
Nominal Value of Shares	:	IDR500
Execution Price	:	IDR1,235
Number of Listed Shares Prior to Rights Issue	:	8,859,291,500
Number of Listed Shares After Rights Issue	:	10,481,074,500 shares
Amount of Received Proceeds	:	IDR1,868,379,012,500
Conversion Rate	:	555,000 Old Shares are entitled to 94,943 HMETD
Ownership Dilution	:	14.61% before MESOP and 16.49% after MESOP
Preemptive Rights Trading Period	:	November 23 – 29, 2012
Preemptive Rights Execution Period	:	November 23 – 29, 2012
Securities Listing Date at the Exchange	:	November 23, 2012
Exchange Listing	:	Indonesia Stock Exchange (BEI)
Alert Buyer	:	PT Bahana Securities, PT Danareksa Securities and PT Mandiri Securities

Limited Public Offering II – *Rights Issue*

On December 28, 2022, the Company carried out a corporate action in the form of Capital Increase by Providing Preemptive Rights II (PMHMETD II) to the Company's shareholders in order to issue Preemptive Rights (HMETD) or Rights Issue with the aim of strengthening the capital structure Company in increasing the distribution of credit and/or loans.

Corporate Action	:	Increase in Capital by Providing Pre-emptive Rights II ("PMHMETD II")
Number of Shares Offered	:	As many as 3,444,444,413 (Three Billion Four Hundred Forty-Four Million Four Hundred Forty-Four Thousand Four Hundred Three) New Series B Shares
Nominal Value of Shares	:	IDR 500,- ((Five Hundred Rupiah)
Execution Price	:	IDR 1,200,- (One thousand two hundred Rupia)
Number of Listed Shares Prior to Rights Issue	:	10,590,000,000 (ten billion five hundred and ninety million) shares
Number of Listed Shares After Rights Issue	:	14,034,444,413 (fourteen billion thirty-four million four hundred forty-four thousand four hundred and thirteen) shares
Rights Issue Value	:	PMN value of IDR2,479,999,997,600, - (Two Trillion Four Hundred Seventy-Nine Billion Nine Hundred Ninety-Nine Million Nine Hundred Ninety-Seven Thousand Six Hundred Rupiah). Public participation value of IDR1,653,333,295,600, - (One Trillion Six Hundred Fifty-Three Billion Three Hundred Thirty-Three Million Two Hundred Ninety-Five Thousand Six Hundred Rupiah).
	:	
Amount of Funds (Proceeds)	:	IDR4,133,333,295,600,- (Four Trillion One Hundred Thirty-Three Billion Three Hundred Thirty-Three Million Two Hundred Ninety-Five Thousand Six Hundred Rupiah)
Conversion Rate	:	Each holder of 100,000,000 (one hundred million) Old Shares is entitled to 32,525,443 (thirty-two million five hundred twenty-five thousand four hundred forty-three) HMETD, where every 1 (one) HMETD gives the holder the right to purchase 1 (one) New Shares
Ownership Dilution	:	Shareholders who do not exercise their rights will experience a decrease in the maximum percentage of ownership of 24.54% (Twenty-Four Point Five Four Percent)
Preemptive Rights Trading Period	:	December 28, 2022 – January 5, 2023
Preemptive Rights Execution Period	:	December 28, 2022 – January 5, 2023
Securities Listing Date at the Exchange	:	December 28, 2022
Exchange Listing	:	Indonesia Stock Exchange (BEI)
Alert Buyer		PT CIMB Niaga Securities

Chronology of Issuance/Listing of Bank BTN Shares

No.	Period	Description	Share	Face Nominal (IDR)	Bid Price (IDR)	
1.	Before IPO	-	-	-		
2.	December 17, 2009	Initial Public Offering	Series B Common Stock	500	800	
3.	February 4, 2011	MESOP Program Realization	Series B Common Stock	500	855	
4.	October 4, 2011	MESOP Program Realization	Series B Common Stock	500	855	
5.	February 1, 2012	MESOP Program Realization	Series B Common Stock	500	1,297	
6.	May 1, 2012	MESOP Program Realization	Series B Common Stock	500	-	
7.	November 23, 2012	Limited Public Offering I/Rights Issue	Series B Common Stock	500	1,235	
8.	February 1, 2013	MESOP Program Realization	Series B Common Stock	500	1,098	
9.	July 1, 2013	MESOP Program Realization	Series B Common Stock	500	-	
10.	February 1, 2014	MESOP Program Realization	Series B Common Stock	500	-	
11.	July 1, 2014	MESOP Program Realization	Series B Common Stock	500	-	
12.	February 2, 2015	MESOP Program Realization	Series B Common Stock	500	-	
13.	July 1, 2015	MESOP Program Realization	Series B Common Stock	500	-	
14.	February 1, 2016	MESOP Program Realization	Series B Common Stock	500	1,098	
15.	December 28, 2022	Offering	Series B Common Stock	500	1,200	

Chronology of Bond Listing and Other Securities Listing

Chronology of listing of other securities which consists of bonds, mortgage securitization, negotiable certificate of deposits (NCD) and Long Term Notes (LTN) is, as follows.

Chronology of Bond Issuance

Table of Chronology of the Company Bond Issuance Bank BTN

Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price	
Bank BTN Bonds I Year 1989	July 25, 1989	5	IDR	50,000	100% of the principal amount of the Bonds	
Bank BTN Bonds II Year 1990	-	5	IDR	50,000	100% of the principal amount of the Bonds	
Bank BTN Bonds III Year 1991	-	5	IDR	50,000	100% of the principal amount of the Bonds	
Bank BTN Bonds IV Year 1991	-	5	IDR	100,000	100% of the principal amount of the Bonds	
Bank BTN Bonds V Year 1993	-	5	IDR	150,000	100% of the principal amount of the Bonds	
Bank BTN Bonds VI Year 1995	-	5	IDR	350,000	100% of the principal amount of the Bonds	

	Number of shares issued (sheet)	Issued and Paid Up Capital		
		Number of Shares (sheet)	Total Amount of Money (IDR)	Total Offering Price (IDR)
	-	6,354,000,000	3,177,000,000,000	-
	2,360,057,000	8,714,057,000	4,357,028,500,000	1,888,045,600,000
	95,015,000	8,809,072,000	4,404,536,000,000	81,237,825,000
	26,898,500	8,835,970,500	4,417,985,250,000	22,998,217,500
	2,544,500	8,838,515,000	4,419,257,500,000	3,300,216,500
	5,068,000	8,843,583,000	4,421,791,500,000	-
	1,512,857,500	10,356,440,500	5,178,220,250,000	1,868,379,012,500
	206,420,500	10,562,861,000	5,281,430,500,000	226,649,709,000
	1,992,500	10,564,853,500	5,282,426,750,000	-
	407,000	10,565,260,500	5,282,630,250,000	-
	2,435,500	10,567,696,000	5,283,848,000,000	-
	24,500	10,567,720,500	5,283,860,250,000	-
	14,624,500	10,582,345,000	5,291,172,500,000	-
	7,655,000	10,590,000,000	5,295,000,000,000	8,405,190,000
	3,444,444,413	14,034,444,413	7,017,222,206,500	4,133,333,259,600

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2023	2022	
	July 25, 1994	18.75% fixed	Paid off	-	-	-
	June 1, 1995	16.25% fixed	Paid off	-	-	-
	November 11, 1996	20.00% fixed	Paid off	-	-	-
	January 23, 1996	17.00% fixed	Paid off	-	-	-
	July 31, 1998	15.25% fixed for the first and second years. floating for the subsequent years through maturity	Paid off	-	-	-
	December 21, 2000	17.25% fixed for the first year. floating for the subsequent years through maturity	Paid off	-	-	-

Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price	
Bank BTN Bonds VII Year 1996	-	5	IDR	200,000	100% of the principal amount of the Bonds	
Bank BTN Bonds VIII Year 1997	-	5	IDR	400,000	100% of the principal amount of the Bonds	
Bank BTN Bonds IX Year 2003	-	5	IDR	750,000	100% of the principal amount of the Bonds	
Bank BTN Bonds X Year 2004	-	5	IDR	750,000	100% of the principal amount of the Bonds	
Bank BTN Subordinated Bonds I Year 2004	-	10	IDR	250,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XI Year 2005	-	5	IDR	750,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XII Year 2006	-	10	IDR	1,000,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XIII Year 2009 A Series	-	3	IDR	300,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XIII Year 2009 B Series	-	4	IDR	300,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XIII Year 2009 C Series	-	5	IDR	900,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XIV Year 2010	June 11, 2010	10	IDR	1,650,000	100% of the principal amount of the Bonds	
Bank BTN Bonds XV Year 2011	June 28, 2011	10	IDR	1,300,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds I Phase I Year 2012	June 5, 2012	10	IDR	2,000,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds I Phase II Year 2013	March 27, 2013	10	IDR	2,000,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds II Phase I Year 2015 Series A	July 8, 2015	3	IDR	900,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds II Phase I Year 2015 Series B	July 8, 2015	5	IDR	500,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds II Phase I Year 2015 Series C	July 8, 2015	7	IDR	800,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds II Phase I Year 2015 Series D	July 8, 2015	10	IDR	800,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds II Tahap II Year 2016 Series A	August 30, 2016	3	IDR	1,347,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds II Phase II Year 2016 Series B	August 30, 2016	5	IDR	1,653,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds III Phase I Year 2017 Series A	July 13, 2017	3	IDR	1,466,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds III Phase I Year 2017 Series B	July 13, 2017	5	IDR	1,295,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds III Phase I Year 2017 Series C	July 13, 2017	7	IDR	853,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds III Phase I Year 2017 Series D	July 13, 2017	10	IDR	1,386,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds III Phase II Year 2019 Series A	June 28, 2019	370 days	IDR	1,756,500	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds III Phase II Year 2019 Series B	June 28, 2019	3	IDR	1,168,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds III Phase II Year 2019 Series C	June 28, 2019	5	IDR	1,219,500	100% of the principal amount of the Bonds	
Junior Global Bond Bank BTN	January 23, 2020	5	USD	300	100% of the principal amount of the Bonds	

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2023	2022	
	July 22, 2001	17.125% fixed for the first year. floating for the subsequent years through maturity	Paid off	-	-	-
	July 18, 2002	14.15% fixed	Paid off	-	-	-
	October 2, 2008	12.50% fixed	Paid off	-	-	-
	May 25, 2009	12.20% fixed	Paid off	-	-	-
	May 25, 2014*	12.60% fixed for the first through fifth years. 22.60% fixed for the sixth through tenth years if the Bank does not use call option in the fifth year since the issue date	Paid off	-	-	-
	July 6, 2010	12.00% fixed	Paid off	-	-	Bank Mega
	September 19, 2016	12.75% fixed	Paid off	-	-	Bank Mega
	May 29, 2012	11.75% fixed	Paid off	-	-	Bank Mega
	May 29, 2013	12.00% fixed	Paid off	-	-	Bank Mega
	May 29, 2014	12.25% fixed	Paid off	-	-	Bank Mega
	June 11, 2020	10.25% fixed	Paid off	-	-	Bank Mega
	June 28, 2021	9.50% fixed	Paid off	-	-	Bank Mega
	June 5, 2022	7.90% fixed	Paid off	-	-	Bank Mega
	March 27, 2023	7.90% fixed	Paid off	AA+(idn)	AA(idn)	Bank Mega
	July 8, 2018	9.625% fixed	Paid off	-	-	Bank Mega
	July 8, 2020	9.875% fixed	Paid off	-	-	Bank Mega
	July 8, 2022	10.00% fixed	Paid off	-	-	Bank Mega
	July 8, 2025	10.50% fixed	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	August 30, 2019	8.20% fixed	Paid off	-	-	Bank Mega
	August 30, 2021	8.75% fixed	Paid off	-	-	Bank Mega
	July 13, 2020	8.30% fixed	Paid off	-	-	Bank BJB
	July 13, 2022	8.50% fixed	Paid off	-	-	Bank BJB
	July 13, 2024	8.70% fixed	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	July 13, 2027	8.90% fixed	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	July 8, 2020	7.750% fixed	Paid off	-	-	Bank Mega
	June 28, 2022	8.750% fixed	Paid off	-	-	Bank Mega
	June 28, 2024	9.000% fixed	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	January 23, 2025	4.20%	Not yet due	Ba3	Ba3 Moody's	Citicorp International Limited

Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price	
Bank BTN Sustainable Bonds IV Phase I Year 2020 Series A	August 19, 2020	370 (days)	IDR	577,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds IV Phase I Year 2020 Series B	August 19, 2020	3	IDR	727,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds IV Phase I Year 2020 Series C	August 19, 2020	5	IDR	196,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds IV Phase II Year 2022 series A	May 24, 2022	3	IDR	600,000	100% of the principal amount of the Bonds	
Bank BTN Sustainable Bonds IV Phase II Year 2022 series B	May 24, 2022	5	IDR	400,000	100% of the principal amount of the Bonds	

Notes:
- Outstanding Ratings for domestic securities in 2021 used ratings from Pefindo.
- Ratings for domestic securities issued and outstanding in 2022 used ratings from Fitch.
- Bank BTN's Junior Global Bond (USD) rating issued in 2020 used a rating from Moody's.
- Outstanding Ratings for domestic securities in 2023 used ratings from Pefindo.

*The Bank practiced the buyback option on May 25, 2009

Name of Exchange in which the Company's Bonds were Listed

All the Company's bonds in IDR listed on the Indonesia Stock Exchange and bonds in USD were listed on the Singapore Exchange.

Chronology of Sukuk Issuance

Table of Bank BTN Sukuk Issuance Chronology

Description	Electronic Sukuk Distribution Date	Tenor (Month)	Currency	Amount of Sukuk	
BTN Sukuk I Year 2023 Phase I	July 28, 2023	159	IDR	92,553	
BTN Tribe I Year 2023 Phase II	December 27, 2023	156	IDR	175,039	

Chronology of KPR Securization

The Company has carried out the securitization of Housing Loan bills through Collective Investment Contract of Asset-Backed Security (KIK-EBA) and Asset-Backed Security in the Form of Letter of Participation (EBA-SP), with the following details:

Table of Chronology of KPR Securization Bank BTN

No.	Securization Transactions	Total Nominal (IDR)	Class	Nominal (IDR)	Date of Transaction	
1.	KIK-EBA DSMF 01	111,111,108,501	A	100,000,000,000	February 11, 2009*	
2.			B	11,111,108,501		
3.	KIK-EBA DSMF 02	391,305,329,159	A	360,000,000,000	November 10, 2009*	
4.			B	31,305,329,159		
5.	KIK-EBA DBTN 01	750,000,230,717	A	688,500,000,000	December 27, 2010*	
6.			B	61,500,230,717		
7.	KIK-EBA DBTN 02	703,450,414,156	A	645,000,000,000	November 16, 2011*	
8.			B	58,450,414,156		
9.	KIK-EBA DBTN 03	1,000,000,005,997	A	925,000,000,000	December 12, 2012*	
10.			B	75,000,005,997		

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2023	2022	
	August 29, 2021	6.75%	Paid off	-	-	Bank BJB
	August 19, 2023	7.80%	Paid off	AA+(idn)	idAA+	Bank BJB
	August 19, 2025	8.40%	Not yet due	AA+(idn)	idAA+	Bank BJB
	May 24, 2025	5.50%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	May 24, 2027	6.0%	Not yet due	AA+(idn)	AA(idn)	Bank BJB

	Maturity Date	Level Nisbah	Payment Status	Description
	October 28, 2036	11.00% of the revenue shared with an indication of profit sharing equivalent to 0.55% per year.	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2036	27.40% of the revenue generated with an indication of profit sharing equivalent to 1.37% per year.	Not yet due	These Securities were not rated, and there was no public offering.

	Maturity Date	Average Life	Class A Coupon	Class A Rank
	January 10, 2018	5.30	13.000%	$_{id}$AAA
	December 10, 2019	5.63	11.000%	$_{id}$AAA
	September 27, 2019	5.35	9.250%	$_{id}$AAA
	February 27, 2021	5.94	8.750%	$_{id}$AAA
	January 07, 2023	6.35	7.750%	$_{id}$AAA

No.	Securization Transactions	Total Nominal (IDR)	Class	Nominal (IDR)	Date of Transaction
11.	KIK-EBA DBTN 04	1,000,000,005,941	A1	403,000,000,000	December 20, 2013*
12.			A2	525,000,000,000	
13.			B	72,000,005,941	
14.	KIK-EBA DBTN 05	1,500,000,001,615	A1	723,500,000,000	November 28, 2014*
15.			A2	647,500,000,000	
16.			B	129,000,001,615	
17.	EBA-SP SMF-BTN 01	200,000,000,041	A	181,600,000,000	November 27, 2015
18.			B	18,400,000,041	
19.	EBA-SP SMF-BTN 02	1,000,000,000,000	A1	400,000,000,000	October 31, 2016
20.			A2	513,000,000,000	
21.			B	87,000,000,000	
22.	EBA-SP SMF-BTN 03	1,000,000,000,000	A1	200,000,000,000	April 28, 2017
23.			A2	713,000,000,000	
24.			B	87,000,000,000	
25.	EBA-SP SMF-BTN 04	2,000,000,000,000	A1	700,000,000,000	February 28, 2018
26.			A2	1,124,000,000,000	
27.			B	176,000,000,000	
28.	EBA-SP SMF-BTN 05	2,000,000,000,000	A1	574,000,000,000	November 27, 2019
29.			A2	1,142,000,000,000	
30.			M	24,000,000,000	
31			B	260,000,000,000	
32.	EBA-SP SMF-BTN 06	631,000,543,015	A	576,734,000,000	December 30, 2020
33.			B	54,266,543,015	
34.	EBA-SP SMF-BTN 07	500,000,001,416	A	452,500,000,000	December 23, 2022
35.			B	47,500,001,416	
36.	EBA-SP SMF-BTN 08	600,000,020,055	A	544,800,000,000	September 26, 2023
37.			B	55,200,020,055	

*Banks as Service Providers in securitization transactions implemented the clean-up call option in accordance with the provisions.

Chronology of Negotiable Certificate of Deposit Issuance

Table of Chronology of Negotiable Certificate of Deposit Recording

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series
NCD Phase I	625,000,000,000	Desember, 5 2014	A
			B
			C
NCD Phase II	1,005,000,000,000	February 26, 2015	A
			B
			C
			D
NCD Phase III	500,000,000,000	February 17, 2015	E
NCD Phase IV	1,110,000,000,000	April 30, 2015	A
			B
			C
NCD Phase I 2016	740,000,000,000	June 9, 2016	A

	Maturity Date	Average Life	Class A Coupon	Class A Rank
	February 26, 2022	5.57	A1 = 8.90% A2 = 9.50%	idAAA
	September 07, 2025	6.72	A1 = 10% A2 = 10.25%	idAAA
	March 07, 2022	3.95	8.60%	idAAA
	June 27, 2027	7.05	A1 = 8.15% A2 = 8.75%	idAAA
	January 07, 2028	7.78	A1 = 8.00% A2 = 8.40%	idAAA
	May 07, 2029	7.03	A1 = 7.00% A2 = 7.50%	idAAA
	May 07, 2032	9.09	A1 = 8.50% A2 = 8.75% M = 10.40%	idAAA idA
	July 07, 2032	6.08	6.50%	idAAA
	January 07, 2034	5.66	7.70%	idAAA idAAA
	August 07, 2035	7.44	6.65%	idAAA

	Tenor	Maturity Date	Rate	Nominal Per Series
	6 Months	June 4, 2015	9.00%	280,000,000,000
	12 Months	November 27, 2015	9.25%	45,000,000,000
	15 Months	February 26, 2016	9.50%	300,000,000,000
	6 Months	August 26, 2015	9.00%	470,000,000,000
	12 Months	February 18, 2016	9.25%	85,000,000,000
	15 Months	May 19, 2016	9.50%	10,000,000,000
	18 Months	August 18, 2016	9.70%	440,000,000,000
	5 Months	July 15, 2015	9.00%	500,000,000,000
	6 Months	October 30, 2015	8.75%	330,000,000,000
	12 Months	May 2, 2016	9.00%	620,000,000,000
	18 Months	October 31, 2016	9.25%	160,000,000,000
	3 Months	September 9, 2016	6.85%	740,000,000,000

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series
NCD Phase II 2016	1,115,000,000,000	August 5, 2016	A
			B
			C
NCD Phase III 2016	371,000,000,000	November 30, 2016	A
			B
NCD Phase IV 2016	500,000,000,000	December 29, 2016	A
			B
NCD Phase V 2016	500,000,000,000	December 30, 2016	-
NCD Phase I 2017	1,735,000,000,000	February 21, 2017	A
			B
NCD Phase III 2017	550,000,000,000	October 3, 2017	-
NCD Phase II 2017	1,050,000,000,000	October 5, 2017	A
			B
NCD Phase IV 2017	540,000,000,000	December 13, 2017	A
			B
NCD Phase p I 2018	1,440,000,000,000	April 3, 2018	A
NCD Phase II 2018	690,000,000,000	July 18, 2018	A
			B
NCD Phase III 2018	2,020,000,000,000	November 5, 2018	A
			B
			C
NCD Phase IV 2018	340,000,000,000	December 10, 2018	A
			B
NCD Phase I 2023	1,500,000,000,000	October 20, 2023	A
			B
			C
Total	**16,331,000,000,000**		

Chronology of Issuing Long Term Notes (LTN)

The issuance of BTN Long-Term Notes (LTN) was intended for BP Taperaas single investor, as reimbursement of BP Tapera's source of fund for KPR Tapera distribution. Thus, LTN was a debt securities issued without going through a Public Offering process and was not rated.

Table of Chronology of Issuance of Long Term Notes (LTN) of Bank BTN

Description	Electronic LTN Distribution Date	Tenor (Month)	LTN Amount (IDR Thousand)
LTN BTN year 2021 Phase I	December 17, 2021	186	10,185,851
LTN BTN II year 2022 Seris A	July 12, 2022	171	47,740,325
LTN BTN II year 2022 Seris B	July 12, 2022	177	79,378,706
LTN BTN III THP I YEAR 2022	December 14, 2022	177	210,866,282
LTN BTN III THP II YEAR 2022	December 28, 2022	171	131,184,885
LTN BTN IV Phase I year 2023	July 28, 2023	165	35,898,139
LTN BTN IV Phase II year 2023	September 15, 2023	168	404,745,014
LTN BTN IV Phase III year 2023 Series A	December 27, 2023	180	6,241,671
LTN BTN IV Phase III year 2023 Series B	December 27, 2023	168	234,541,750

Note: LTN BTN Securities are not rated and issued through limited offering to BP Tapera.

	Tenor	Maturity Date	Rate	Nominal Per Series
	3 Months	November 3, 2016	7.19%	440,000,000,000
	6 Months	February 1, 2017	7.47%	275,000,000,000
	12 Months	August 10, 2017	7.80%	400,000,000,000
	3 Months	February 28, 2017	7.04%	20,000,000,000
	6 Months	May 29, 2017	7.26%	351,000,000,000
	3 Months	March 29, 2017	7.75%	315,000,000,000
	6 Months	July 3, 2017	7.74%	185,000,000,000
	6 Months	July 3, 2017	7.73%	500,000,000,000
	6 Months	August 22, 2017	7.28%	1,195,000,000,000
	12 Months	February 16, 2018	7.43%	540,000,000,000
	12 Months	October 2, 2018	6.50%	550,000,000,000
	6 Months	April 3, 2018	6.00%	230,000,000,000
	12 Months	October 5, 2018	6.25%	820,000,000,000
	6 Months	June 12, 2018	5.90%	160,000,000,000
	12 Months	December 13, 2018	6.20%	320,000,000,000
	6 Months	October 2, 2018	5.90%	830,000,000,000
	6 Months	January 15, 2019	7.60%	520,000,000,000
	12 Months	July 16, 2019	7.70%	170,000,000,000
	6 Months	May 7, 2019	8.30%	1,340,000,000,000
	9 Months	August 2, 2019	8.40%	170,000,000,000
	12 Months	November 5, 2019	8.50%	510,000,000,000
	3 Months	March 12, 2019	8.00%	80,000,000,000
	6 Months	June 11, 2019	8.40%	260,000,000,000
	6 Months	April 17, 2024	6.40%	500,000,000,000
	9 Months	July 16, 2024	6.45%	70,000,000,000
	12 Months	October 21, 2024	6.53%	930,000,000,000
				16,331,000,000,000

	Maturity Date	Interest Rates	Payment Status	Description
	June 17, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	October 12, 2036	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	April 12, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	June 14, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	March 28, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	April 28, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	September 15, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2038	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.

Information on the Use of Public Accounting and Public Accounting Office Services

Name of Public Accounting Office	**Purwantono, Sungkoro & Surja**
Association Networks	Ernst & Young Global Limited
Address of Public Accounting Office	Indonesia Stock Exchange Building Tower 2, 5th Floor Jl. Jend. Sudirman Kav.52-53, Jakarta 12190, Indonesia
Website	www.ey.com/en_gl/locations/indonesia
Name of Public Accounting	Christophorus Alvin Kossim
KAP Assignment Period	9th period
AP Assignment Period	1st period
Audit Services	General Audit Financial Year 2023
Non-Audit Services	There are no Non-Audit services
Fee Audit	IDR4,800,000,000
Fee Non Audit	-

Supporting Institution and/or Professional

CUSTODIAN BANK	
Name	**PT Kustodian Sentral Efek Indonesia**
Address	Gedung Bursa Efek Indonesia, Tower 1, Lantai 5. Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Telephone	(021) 5152855
Facsimile	(021) 52991199
E-mail	helpdesk@ksei.co.id
Website	www.ksei.co.id
Form of Service	Custodian and Payment Agent
Assignment Period	Throughout the life of the Debt Securities

SECURITIES ADMINISTRATION BUREAU	
Name	**PT Datindo Entrycom**
Address	Jl. Hayam Wuruk No.28, Lantai 2 Jakarta 10120 - Indonesia
Telephone	(021) 3508077
Facsimile	(021) 3508077
E-mail	corporatesecretary@datindo.com
Website	https://www.datindo.com
Form of Service	Securities Administration Bureau for Shares
Assignment Period	December 9, 2009 – present

BOND TRUSTEE	
Name	**PT Bank Mega Tbk**
Address	Menara Bank Mega, Jl. Kapten P. Tendean No. 12-14A, Jakarta 12790, Indonesia
Telephone	(021) 79175000
Facsimile	(021) 79187100
E-mail	waliamanat@bankmega.com
Website	www.bankmega.com
Form of Service	Bond Trustee Bank BTN
Assignment Period	Throughout the Time of the Bond

Name	**PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (Bank BJB)**
Address	Sinarmas MSIG Tower Lantai 9, Jl. Jend. Sudirman kav. 21, Jakarta Selatan, Indonesia
Telephone	(021) 5228737 Ext. 101
Facsimile	(021) 5228738
E-mail	-
Website	www.bankbjb.co.id
Form of Service	Trustee of the Public Offering of Continuing Bonds
Assignment Period	Throughout the Time of the Bond

Name	**Citicorp International Limited**
Address	20th Floor, Citi Tower, One Bay East 83 Hoi Bun Road, Kwun Tong Kowloon, Hong Kong
Telephone	-
Facsimile	(+852) 2323 0279
E-mail	-
Website	-
Form of Service	Trustee Junior Global Bond 2020
Assignment Period	Throughout the life of Junior Global Bond

SECURITIES RATING	
Name	**PT Fitch Ratings Indonesia**
Address	DBS Bank Tower 24th Floor Suite 2403, Jl. Prof. Dr. Satrio Kav. 3-5, Jakarta 12940 Indonesia
Telephone	(021) 29886800
Facsimile	(021) 29886822
E-mail	-
Website	www.fitchratings.com
Form of Service	Rating
Assignment Period	Throughout the Time of the Bond

Name	**Moody's Investor Service Singapore Pte. Ltd**
Address	50 Raffles Place #23-06 Singapore Land Tower, Singapore 48623
Telephone	-
Facsimile	-
E-mail	-
Website	www.moodys.com
Form of Service	Rating
Assignment Period	Throughout the life of Junior Global Bond

Name	PT. Pemeringkat Efek Indonesia
Address	Equity Tower Lt. 30, Sudirman Business District, Lot 9, Jl. Jend. Sudirman Kav. 52 – 53, Jakarta Selatan 12190, Indonesia
Telephone	(021) 509 68469
Facsimile	(021) 509 68468
E-mail	-
Website	www.pefindo.com
Form of Service	Rating
Assignment Period	June 1, 2024

LEGAL CONSULTANT	
Name	**HKGM & Partners**
Address	Pondok Indah Plaza 3, Blok E/4 & E/5, Jl. TB Simatupang Jakarta 12310, Indonesia
Telephone	(021) 75900215
Facsimile	(021) 75900225
E-mail	hkgmlaw@indo.net.id
Website	-
Form of Service	Legal Consultation
Assignment Period	April 10, 2023

ON-CALL LEGAL CONSULTANT	
Name	**UMBRA**
Address	Telkom Landmark Tower, Tower 2, 49th Floor, Jl. Gatot Subroto Kav 52, Jakarta 12710
Telephone	(021) 5082 0999
Facsimile	-
E-mail	raditya@umbra.law
Website	www.umbra.law
Form of Service	Legal Consultation regarding Affiliate Transactions and/or Conflict of Interest Transactions and Material Transactions
Assignment Period	May 01, 2023 - August 31, 2023

Name	**Ali Budiarjo, Nugroho, Reksodiputro (ABNR)**
Address	Graha CIMB Niaga, 24th Floor, Jl. Jend. Sudirman Kav 58, Jakarta 12190
Telephone	(021) 250 5125 / 5136
Facsimile	(021) 250 5001 / 5121/ 5122 / 5392
E-mail	info@abnrlaw.com
Website	www.abnrlaw.com
Form of Service	Legal Consultation regarding the Preparation of a Legal Study on the Implementation of the PPSK Law, Project for Internalization of the 2023 BUMN Ministerial Regulations
Assignment Period	January 26, 2023 - February 3, 2023 June 23, 2023 - August 30, 2023

Name	**K&K Advocates**
Address	KMO Building, 5th Floor, Suite 502, Jl. Kyai Maja No. 1 Kebayoran Baru – Jakarta Selatan 12120
Telephone	(021) 2902 0331
Facsimile	(021) 2902 3107
E-mail	office@kk-advocates.com
Website	kk-advocates.com
Form of Service	Legal Consultation on Legal Risk Mitigation on the Implementation of Intellectual Property Rights (HKI) as Credit Guarantee at PT Bank Tabungan Negara (Persero) Tbk and legal consultation on the formation of Intellectual Property Rights Management Guidelines.
Assignment Period	May 11, 2023 - August 4, 2023

Name	**Ardianto & Masniari Counselors at Law**
Address	Prosperity Tower Level 6 District 8 SCBD, Jln. Jend. Sudirman Kav. 52-53, Jakarta, 12190, DKI Jakarta
Telephone	(021) 5082 0450, 5082 0451
Facsimile	-
E-mail	adrianus.ardianto@am-lw.com , masniari.sitompul@am-lw.co
Website	am-lw.com
Form of Service	Legal Consultation in Investment plans through Venture Fund Schemes with Venture Capital Companies
Assignment Period	March 09 - June 09, 2023

Name	**Hielmy Izzudin dan Rekan**
Address	Kav PTB DKI F2/28 Pondok Kelapa, Jakarta Timur
Telephone	0812 8883 7972
Facsimile	-
E-mail	Hielmyizzudin.law@gmail.com
Website	-
Form of Service	Legal Consultation regarding Guidelines for Implementing Bank BTN's Legal Risk Assessment, Legal Consultation on the establishment of Legal Audit Standardization and Manual Book for Legal Audit Standardization and Legal consultation on the establishment of Guidelines for Management of Legal Risk Reserves.
Assignment Period	March 28, 2023 to May 26, 2023 April 28, 2023 - November 30, 2023

NOTARY	
Name	**Siti Rayhana, SH**
Address	Riviera Timur No. 1 Cluster La Bella, Riviera Village, Jl. Gading Golf Boulevard, Gading Serpong, Cihuni, Kec. Pagedangan, Kabupaten Tangerang, Banten 15332
Telephone	(021) 55687610
Facsimile	-
E-mail	siti.rayhana@yahoo.co.id
Website	N/A
Form of Service	• Entering into BTN IV LTN Issuance Agreement in 2023 • Notary Due Diligence Securitization Transaction EBA-SP SMF-BTN08 • Issued Deed of Cooperation Agreement with PT Bank Woori Saudara Indonesia 1906 Tbk.
Assignment Period	Until each transaction is completed.

Name	**Sari Bhirawati, SH**
Address	Jl. Wijaya I No. 56, Kebayoran Baru, Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12170
Telephone	(021) 7226108
Facsimile	-
E-mail	kantornotarissaribhirawati@gmail.com
Website	-
Form of Service	Issued Deed of Cooperation Agreement between PT Asuransi Jasa Raharja Putera and PT Bank Tabungan Negara (Persero) Tbk.
Assignment Period	September 25, 2023

Name	**Ir. Nanette Cahyanie Handari Adi Warsito, S.H.**
Address	Jl. Panglima Polim V No. 11, Kebayoran Baru, Jakarta Selatan
Telephone	(021) 7392801
Facsimile	(021) 7265090
E-mail	poerbaningsih@yahoo.com
Website	-
Form of Service	• Entering into the EBA-SP SMF-BTN08 Securitization Transaction Agreement. • Issued Deed of Cooperation Agreement with PT Indonesia Infrastructure Finance. • Issue Deed of Cooperation Agreement with PT Bank DKI. • Issued Addendum II to the Cooperation Agreement with PT Trimegah Sekuritas Indonesia Tbk.
Assignment Period	Until each transaction is completed.

Name	**Ashoya Ratam, S.H., M.Kn.**
Address	Jalan Suryo Nomor 54, Kebayoran Baru, Jakarta Selatan
Telephone	(021) 29236060
Facsimile	-
E-mail	notaris@ashoyaratam.com
Website	-
Form of Service	Services as a Notary at the Company's General Meeting of Shareholders (GMS) and Implementation of Capital Increases with Pre-emptive Rights II (PMHMETD II).
Assignment Period	Until the completion of the GMS and PMHMETD II implementation.

Award and Certification

AWARD

Indonesia Excellence Good Corporate Governance Ethics in Providing End-to-End Mortgage Solutions
Event:
Indonesia Excellence GCG Awards 2023
Organizer:
Warta Ekonomi
Date:
January 31, 2023

Syariah Insight 2023 - Top Sharia Business Unit in KBMI 3 Category
Event:
3rd Indonesia Syariah Awards 2023
Organizer:
The Iconomics
Date:
February 17, 2023

Best Performance Chief Financial Officer 2023 in Increasing Net Profit Through Strategic Initiatives
Event:
Indonesia Best CFO Awards 2023
Organizer:
Warta Ekonomi
Date:
February 28, 2023

Haru Koesmahargyo - The Great Indonesia CEO for Listed SOEs Company 2023
Event:
The Great Indonesia CEO Award
Organizer:
Wise Leader Indonesia
Date:
March 16, 2023

Bronze Winner - Media Sosial - Instagram
Event:
Public Relations Indonesia Awards 2023
Organizer:
PR Indonesia
Date:
March 17, 2023

Indonesia's Home - Grown Consumer Brands Award 2023 in Home Loan Category
Event:
Indonesia'S Home Grown Csnsumer Brands Award 2023
Organizer:
The Iconomics
Date:
February 17, 2023

Best Public Relation in Company Strategy on Providing Innovative Housing Loan Product and Services
Event:
Indonesia Public Relation Awards 2023
Organizer:
Warta Ekonomi
Date:
February 24, 2023

Best Companies
Event:
Obsession Award 2023
Organizer:
Obsession Media Group
Date:
March 15, 2023

Gold Winner - Corporate PR - Kesuksesan Strategi Komunikasi Rights Issue BTN
Event:
Public Relations Indonesia Awards 2023
Organizer:
PR Indonesia
Date:
March 17, 2023

Gold Winner - Video Profile
Event:
Public Relations Indonesia Awards 2023
Organizer:
PR Indonesia
Date:
March 17, 2023







KPR BTN iB - The 2nd Highest Digital Index - Sharia Business Unit Mortgage Loan

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Debit Card Sharia Business Unit Conventional Bank

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Debit Card Conventional Bank (KBMI) 3

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Conventional Bank (KBMI) 3 Category: Asset Class >IDR200 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The 3rd Best Internet Banking Convventional Bank (KBMI) 3 Category: Asset Class >IDR200 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Mortgage Loan Conventional Bank (KBMI) 3 Category: Asset Class >IDR200 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Sharia Business Unit - Conventional Bank Category: Asset Class > IDR 10 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Highest Digital Index Sharia Business Unit

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Bank Saving Account (KBMI) 3 Category: Asset Class >IDR200 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Deposito Conventional Bank (KBMI) 3 Category: Asset Class >IDR200 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The Best Wealth Management Conventional Bank (KBMI) 3 Category: Asset Class >IDR200

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023

The 2nd Highest Digital Index Bank Savings Account

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April 12, 2023









The 3rd Best Mobile Banking Conventional Bank (KBMI) 3 Category: Asset Class >IDR200 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April, 12 2023

BTN Syariah Bronze Champion

Event:
Indonesia WOW Brand 2023

Organizer:
Markplus Insight

Date:
May 11, 2023

Third Place in Industrial Category

Event:
Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK)

Organizer:
TrackAML Hackathon 21 Tahun APUPPT Indonesia

Date:
May 30, 2023

Best Customer Service Performance of 11 Banks in 2022-2023

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Performance in Comfort at 11 Bank Branch Offices in 2022-2023 (Number 10)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Performance of 11 Bank Priority Staff in 2022-2023 (Number 6)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

KPR BTN - Gold Champion

Event:
Indonesia WOW Brand 2023

Organizer:
Markplus Insight

Date:
May 11, 2023

Best Banks 2023

Event:
Investor Daily Award 2023

Organizer:
Investor Daily

Date:
May 26, 2023

Social CSR Initiatives - Pelatihan Developer

Event:
CSR Award 2023

Organizer:
Investor Daily

Date:
May 31, 2023

Best Teller Performance of 11 Banks in 2022-2023 (Number 8)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Performance in Comfort at Priority Branch Offices of 11 Banks in 2022-2023 (Number 6)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

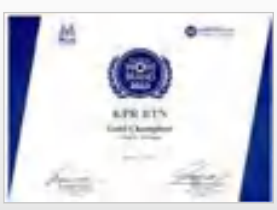
Date:
May, 2023

Best Mobile Banking Performance of 10 Banks in 2022-2023 (Number 3)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023



Best Internet Banking Performance of 10 Banks in 2022-2023 (Number 10)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Performance of Cash ATMs in Public Area 10 Banks in 2022-2023 (Number 6)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Mid Cap - Gold

Event:
FinanceAsia's 23rd Best Companies in Asia Award

Organizer:
Finance Asia's

Date:
June 14, 2023

The 1st Best - Convenience Branch Experience in Priority Service - Conventional Bank

Event:
20th Infobank - MRI Banking Service Excellent 2023

Organizer:
Infobank dan Marketing Research Indonesia (MRI)

Date:
June 20, 2023

The Best Indonesia Sales Marketing Award -VI -2023 Category Bank BUKU 3 (Platinum Award Score 93-very excellent)

Event:
ISMA Sales & Marketing Award 2023

Organizer:
Economic Review (media)

Date:
June 23, 2023

4th Indonesia Top Bank Award 2023

Event:
Indonesia Top Bank Award 2023

Organizer:
The Iconomic

Date:
June 27, 2023

Best Performance in Social Media Management for 10 Banks in 2022-2023 (Number 10)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Top CSR Star 4

Event:
Top CSR Award 2023

Organizer:
Top Business

Date:
June 9, 2023

The World's Best Islamic Project Finance House 2023

Event:
Brand Awards Winners 2023

Organizer:
EuroMoney

Date:
June 14, 2023

Tempo-IDN Financial Index Constituents Main Index Category

Event:
Malam Apresiasi Emiten Launching Indeks Tempo-IDN Financials 52

Organizer:
TEMPO dan IDN Financials

Date:
June 23, 2023

Elisabeth Novie Riswanti - Indonesia Most Powerful Women 2023

Event:
Indonesia Most Powerful Women 2023

Organizer:
SWA

Date:
June 27, 2023

Excellence in Executing People Transformation in Banking Industry

Event:
The 8th Annual 2023 SPEx2 DX Award "Executing Digital Transformation"

Organizer:
GML Consulting & Kontan

Date:
July 10, 2023








Wealth Management Platform of The Year

Event:
Retail Banking Awards 2023

Organizer:
Asian Banking & Finance (media)

Date:
July 25, 2023

Very Good - Reward Management & Talent Retention Strategy

Event:
HR Excellence Awards 2023

Organizer:
SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)

Date:
July 20, 2023

BTN Syariah - Rank 2 - Bank with the Most Financing Distribution in Quarter 2 (Q2) 2023

Event:
Penghargaan BP Tapera

Organizer:
BP Tapera

Date:
July 26, 2023

Rank 3 - Bank with Commitment Achievement above 100% in Quarter 2 (Q2) 2023

Event:
Penghargaan BP Tapera

Organizer:
BP Tapera

Date:
July 26, 2023

Bank BTN Syariah - Rank 6 - Bank with Commitment Achievement Above 100% Semester 2 (Q2) Year 2023

Event:
Penghargaan BP Tapera

Organizer:
BP Tapera

Date:
July 26, 2023

Influential Leader in Digital Media

Event:
IDEAS Indonesia DEI & ESG Awards

Organizer:
Humas Indonesia

Date:
August 4, 2023

Excellent - Learning & Development and Knowledge Management

Event:
HR Excellence Awards 2023

Organizer:
SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)

Date:
July 20, 2023

Very Good - Employer Branding and Talent Acquisition

Event:
HR Excellence Awards 2023

Organizer:
SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)

Date:
July 20, 2023

Bank BTN - Rank 1 - Bank with the Most Financing Distribution in Quarter 2 (Q2) 2023

Event:
Penghargaan BP Tapera

Organizer:
BP Tapera

Date:
July 26, 2023

Bank BTN Syariah - National Bank with the Highest Occupancy Rate in Semester 2 (Q2) of the Year 2023

Event:
Penghargaan BP Tapera

Organizer:
BP Tapera

Date:
July 26, 2023

Best Saving Bank

Event:
Best Savings Bank in Indonesia 2023

Organizer:
Global Brands Magazine

Date:
July 31, 2023

Best Campaign - Banking & Finance

Event:
MOB-EX Award 2023

Organizer:
Marketing Interaktive

Date:
August 14, 2023










Excellent Financial Performance Bank in 2022 (KBMI 3)

Event:
28th Infobank Award

Organizer:
Infobank

Date:
August 25, 2023

The Best GRS for IT/Digital Transformation 2023 Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023

Organizer:
Businessnews

Date:
August 30, 2023

The Best Chief Compliance Officer 2023 Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023

Organizer:
Businessnews

Date:
August 30, 2023

Top GRC Award 2023 Star 5

Event:
Top GRC Awards 2023

Organizer:
Top Business

Date:
September 6, 2023

The Most The High Performing Board of Commissioner on GRC 2023

Event:
Top GRC Awards 2023

Organizer:
Top Business

Date:
September 6, 2023

The Most Prominent Book 3 Bank in Property Credit

Event:
Prominent Award

Organizer:
Metro TV - Solutee.id

Date:
September 18, 2023

The Greatest Champions of GRC Excellence Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023

Organizer:
Businessnews

Date:
August 30, 2023

The Best CEO for GRC Excellence 2023 Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023

Organizer:
Businessnews

Date:
August 30, 2023

TrenAsia ESG Award 2023

Event:
TrenAsia ESG Award 2023

Organizer:
TrenAsia

Date:
August 30, 2023

The Most Committed GRC Leader 2023

Event:
Top GRC Awards 2023

Organizer:
Top Business

Date:
September 6, 2023

TrenAsia ESG The Best Financial Sector dan Top 50 Biggest Market Capitalization Public Listed Companies

Event:
The 14th IICD Awards 2023

Organizer:
IICD

Date:
September 18, 2023

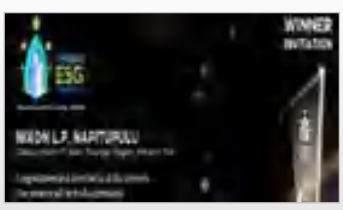
The Most Prominent State Owned Company Book 3 Bank in Financial Contribution to The Nation

Event:
Prominent Award

Organizer:
Metro TV - Solutee.id

Date:
September 18, 2023







Best Bank for CSR in Indonesia

Event:
AsiaMoney Awards

Organizer:
AsiaMoney

Date:
September 26, 2023

The Best Employee Engagement - Gold

Event:
The Best Contact Center Indonesia 2023

Organizer:
Indonesia Contact Center Association (ICCA)

Date:
September 26, 2023

The Best Technology Innovation - Gold

Event:
The Best Contact Center Indonesia 2023

Organizer:
Indonesia Contact Center Association (ICCA)

Date:
September 26, 2023

Indonesia Service Experience of the Year

Event:
The Asian Experience Awards 2023

Organizer:
The Asian Business Review

Date:
October 5, 2023

TOP Human Capital Awards 2023 # Stars 4

Event:
TOP Human Capital Awards 2023

Organizer:
TOP Business

Date:
October 19, 2023

Education Category

Event:
Anugerah CSR 2023

Organizer:
Republika.co.id

Date:
October 26, 2023

The Best Quality Team - Gold

Event:
The Best Contact Center Indonesia 2023

Organizer:
Indonesia Contact Center Association (ICCA)

Date:
September 26, 2023

The Best Business Contribution - Silver

Event:
The Best Contact Center Indonesia 2023

Organizer:
Indonesia Contact Center Association (ICCA)

Date:
September 26, 2023

106 Influential Companies and Agencies in the Field of Communications

Event:
Sewindu PR Indonesia

Organizer:
PR Indonesia

Date:
September 26, 2023

Indonesia Partner Experience of the Year

Event:
The Asian Experience Awards 2023

Organizer:
The Asian Business Review

Date:
October 5, 2023

The Most Committed Human Capital Leader 2023 – Bpk. Nixon L.P. Napitupulu

Event:
TOP Human Capital Awards 2023

Organizer:
TOP Business

Date:
October 19, 2023

Best of All By Audience, Activity, Engangement

Event:
KIP Awards 2023

Organizer:
BUMN Track

Date:
October 27, 2023







Silver Winner for Excellence in Omnichannel

Event:
Marketing Excellence Awards 2023

Organizer:
Marketing Interactive

Date:
October 31, 2023

The Most Active Bank in Transformation and Digital Innovation 2023

Event:
TOP 20 Financial Institutions 2023

Organizer:
The Finance

Date:
November 14, 2023

The Best Mortgage Innovation

Event:
CSA Awards 2023

Organizer:
CSA Community

Date:
November 23, 2023

5 STARS DIAMOND The Best Human Capital Women Leader of The Year (Rahmayati)

Event:
Human Capital & Performance Awards 2023

Organizer:
BuinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.

Date:
November 29, 2023

5 STARS DIAMOND The Best Digital Transformation Strategy 2023 (Banking Industries)

Event:
Human Capital & Performance Awards 2023

Organizer:
BuinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.

Date:
November 29, 2023

The High Performing Board of Commisioners on GRC 2023

Event:
TOP GRC AWARDS 2023

Organizer:
TOP GRC

Date:
November 29, 2023

Gold Rank

Event:
ASRRAT 2023

Organizer:
National Center fof Corporate Reporting (NCCR)

Date:
November 6, 2023

The Highest Profit Growth of Sharia Unit Business Bank

Event:
TOP 20 Financial Institutions 2023

Organizer:
The Finance

Date:
November 14, 2023

1st Place in Financial BUMN Company Category: Financial BUMN Company

Event:
Annual Report Award 2022

Organizer:
Annual Report Award 2022

Date:
November 27, 2023

5 STARS DIAMOND The Best Human Capital Team of The Year (Banking Industries)

Event:
Human Capital & Performance Awards 2023

Organizer:
BuinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.

Date:
November 29, 2023

5 STARS DIAMOND The Best Human Capital Director of The Year (Eko Waluyo)

Event:
Human Capital & Performance Awards 2023

Organizer:
BuinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.

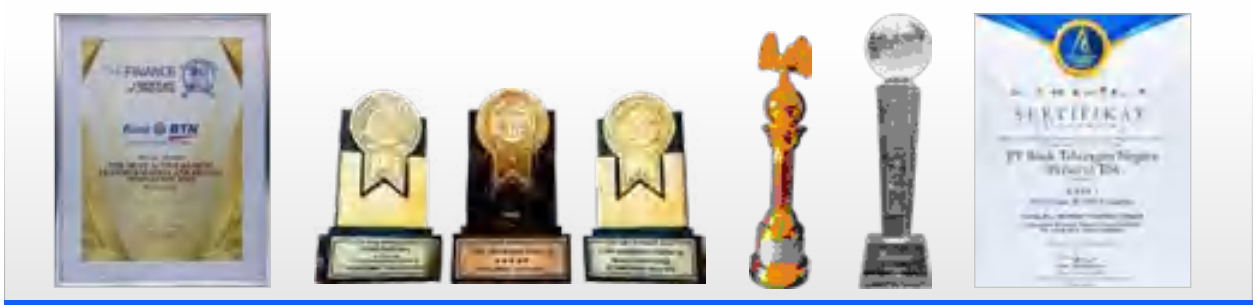
Date:
November 29, 2023

Nixon L. P Napitupulu as The Most Committed GRC Leader 2023

Event:
TOP GRC AWARDS 2023

Organizer:
TOP GRC

Date:
November 29, 2023



Top GRC Awards 2023 5 Stars

Event:
TOP GRC AWARDS 2023

Organizer:
TOP GRC

Date:
November 29, 2023

Nixon L. P Napitupulu Bankers of the Year 2023

Event:
Bankers of The Year 2023

Organizer:
Infobank

Date:
December 5, 2023

Setiyo Wibowo The Next 200 Leaders

Event:
Bankers of The Year 2023

Organizer:
Infobank

Date:
December 5, 2023

The Best IT For Public Company – 2023 Platinum Award (A) Very Excellent – Category: Bank

Event:
Indonesia Information Technology Award V 2023

Organizer:
Economic Review

Date:
December 08, 2023

Platinum Winner - Digital Branding

Event:
BUMN Branding and Marketing Awards 2023

Organizer:
BUMN Track

Date:
December 13, 2023

Gold Winner - Brand Communication & Activation

Event:
BUMN Branding and Marketing Awards 2023

Organizer:
BUMN Track

Date:
December 13, 2023

Informative Public Agency

Event:
Anugrah Keterbukaan Informasi Publik 2023

Organizer:
Komisi Informasi Pusat

Date:
December 19, 2023

PT Bank Tabungan Negara (Persero) Tbk with AA Leadership Predicate

Event:
ESG Disclosure Transparency Awards 2023

Organizer:
Investortrust

Date:
November 29, 2022

Nixon L. P Napitupulu Top 100 CEO

Event:
Bankers of The Year 2023

Organizer:
Infobank

Date:
December 5, 2023

Benny Yoslim The Next 200 Leaders

Event:
Bankers of The Year 2023

Organizer:
Infobank

Date:
December 5, 2023

The Best CMO Branding & Marketing - Creative Marketing Initiative.

Event:
BUMN Branding and Marketing Awards 2023

Organizer:
BUMN Track

Date:
December 13, 2023

Platinum Winner - Impactful Innovation Technology

Event:
BUMN Branding and Marketing Awards 2023

Organizer:
BUMN Track

Date:
December 13, 2023

Gold Winner - Brand Sensitivity

Event:
BUMN Branding and Marketing Awards 2023
BUMN Track

Date:
December 13, 2023



CERTIFICATION

ISO 9001:2015
Validation:
September 15, 2020 – August 11, 2023
Certification Recipient:
Internal Audit Division
Issued by:
SGS

ISO 37001:2016
Validation:
August 11, 2020 – August 10, 2023
Certification Recipient:
Commercial Banking Division (CMBD), Corporate Syndication & Transaction Banking Division (CSTD), Procurement & Fixed Asset Management Division (PFAD)
Issued by:
Komite Akreditasi Nasional

ISO 9001:2015
Validation:
April 6, 2022 – October 19, 2024
Certification Recipient:
Compliance and Governance Division (CMGD)
Issued by:
SGS

Indi 4.0 Level 3 Certificate
Validation:
July 18, 2022 – July 18, 2025
Certification Recipient:
PT Bank Tabungan Negara (Persero) Tbk
Issued by:
Kementerian Perindustrian

ISO 37001:2016
Validation:
December 21, 2022 – December 20, 2025
Certification Recipient:
Unit SME Restructuring Kantor Wilayah 1
Issued by:
Komite Akreditasi Nasional

ISO 37001:2016
Validation:
December 21, 2022 – December 20, 2025
Certification Recipient:
Commercial Credit Risk Division
Issued by:
Komite Akreditasi Nasional

ISO 37001:2016
Anti Bribery Management System
Validation:
March 19, 2021 – January 6, 2024
Certification Recipient:
Small Medium Enterprises Banking Division (SMBD)
Issued by:
Komite Akreditasi Nasional

ISO 37301:2021
Management Compliance System
Validation:
January 23, 2023 – January 22, 2026
Certification Recipient:
Compliance and Governance Division (CMGD)
Issued by:
BSI

ISO 27001:2013
Informastion System Management System
Validation:
July 11, 2023 – October 31, 2025
Certification Recipient:
Data Center
Issued by:
BSI

ISO 9001:2015
Informastion System Management System
Validation:
19 Maret 2021 – 6 Januari 2024
Certification Recipient:
Non Subsidized Mortgage and Personal Lending Division
Issued by:
SGS








Information Available on the Website

The Company has the official website with the address www. btn.co.id. This website contains the latest information about the Company Corporation, whether it is e-Banking login for customers, information about the Company and its products, profile, organization management and good corporate governance transparency, to the latest news. This website is a publicly accessible portal, with the aim of providing comprehensive information about the Company to the audience.

The Company is committed to continuously developing the website as part of the transparency of information to the public.

Corporate group structure and shareholder information up to the individual end owner

Table of Company Group Structure, https://www.btn.co.id/id/Tentang-Kami

Contents of the Code of Conduct

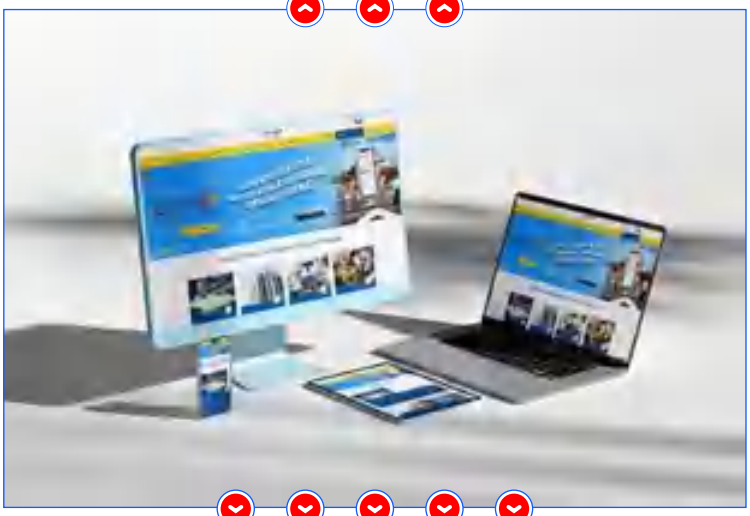
https://www.btn.co.id/id/Tata-Kelola pada kanal "Tata Kelola Perusahaan"

Information on General Meeting of Shareholders (GMS) covers at least materials discussed in the GMS, GMS minutes summary and important date information i.e. the the date of GMS announcement, the date of GMS Summon, the date of GMS holding and the date of GMS Summary publication

https://www.btn.co.id/Investor-Relation- Home pada kanal "RUPS"

Environmental, social, and corporate governance (ESG)

https://www.btn.co.id/Investor-Relation-Home on the ESG channel



Ease of access to products and promotions

https://www.btn.co.id/ on the product channel

Separate annual financial statements (last 5 years)

https://www.btn.co.id/Investor-Relation- Home on the "Company Report"

Profile of the Board of Commissioners and the Board of Directors

https://www.btn.co.id/Tentang-Kami, in "Leadership" channel

Manuals/Charters of the Board of Commissioners, Board of Directors, Committees and Internal Audit

https://www.btn.co.id/id/Tata-Kelola on "Corporate Governance" channel



MANAGEMENT DISCUSSION AND ANALYSIS ON BANK PERFORMANCE



“In 2023, in accordance with the Company’s Transformation Journey phase in 2023, namely “Digital Disruption to Master the Housing Ecosystem”. The Company succeeded in exceeding the set income target, net income in 2023 was realized at IDR3.50 trillion with growth of 14.97% (yoy), this increase was due to the success of the Company’s strategy in improving loan quality, expanding high yield loan and optimizing other operating income.

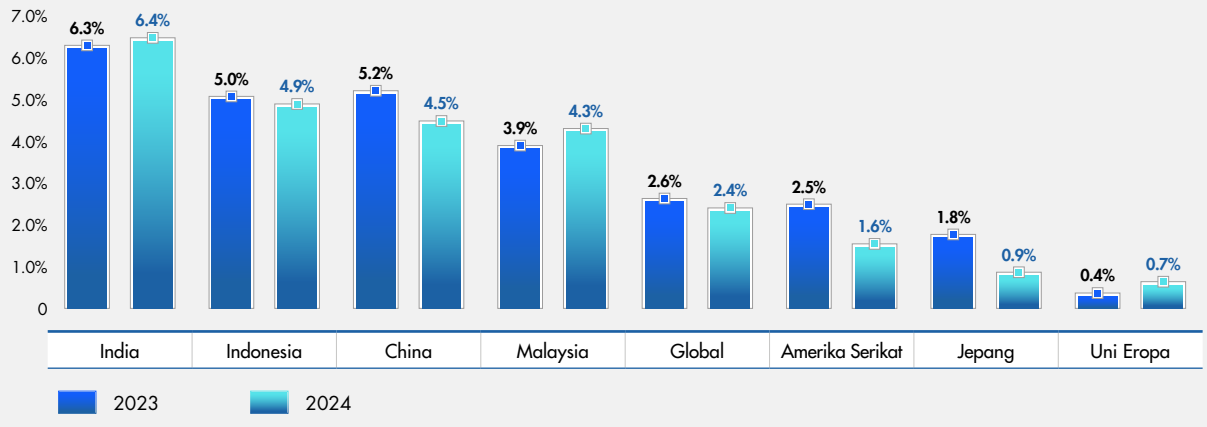
Economic Review

Global Economic Analysis

In 2023, global economic conditions was slightly hampered as a result of political tensions between Russia and Ukraine. This caused commodity and energy prices to rise, which caused inflation which encouraged Central Banks from many countries to increase their benchmark interest rates to control inflation in each country. Towards the end of 2023, global economic conditions showed improvement, inflation and benchmark interest rates in several countries were slowly being lowered. On the other hand, in 2024, the economies of developing countries such as Indonesia and India are expected to continue to grow beyond those achieved in 2023. The economies of developed countries such as the United States and Japan are expected to grow more slowly than in 2023. China's economy in 2024 is also expected to slow down.

Until December 2023, the Fed has raised its benchmark interest rate to 5.50% or reached 525 bps since February 2022. This aggressive increase in the Federal Funds Rate (FFR) was predicted to remain high with a longer cycle encouraging the continued strength of the United States dollar (US) thus putting pressure on exchange rates in various countries. The pressure to weaken the exchange rate increased in line with the high uncertainty in global financial markets. The outflow of foreign portfolio investment added to exchange rate pressure in developing countries, including Indonesia. In January 2024, the World Bank lowered its projection for world economic growth in 2023 to 2.6%, and decreased slightly to 2.4% for 2024. This condition was driven by the inflation rate in developed countries which was still above the target with pressure starting to ease. With this development in inflation, monetary policy interest rates including the Federal Funds Rate (FFR) were predicted to remain high for a long period of time (higher for longer).

Graph of Global Economic Growth Projections for 2023 and 2024
(in %)



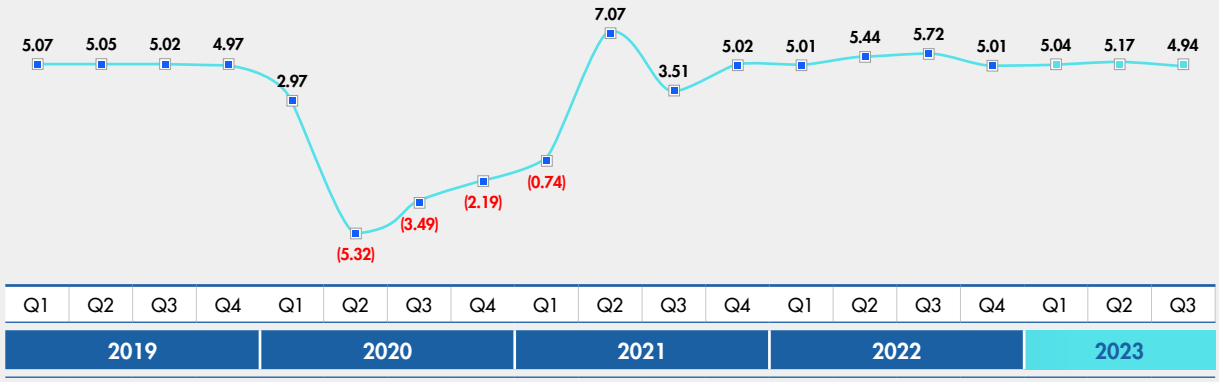
Source: World Bank, January 2024

Indonesia Economic Analysis

Indonesia's economic growth in the third quarter of 2023 again recorded positive results of 4.94% yoy, slightly lower than the previous quarter. Indonesia's economic growth was below 5%, after seven consecutive quarters of above 5%. This indicated that the Indonesian economy was increasingly recovering and solid.

Sectorally, the highest growth occurred in the Transportation and Warehousing sector, followed by the Other Services sector. Meanwhile, in terms of expenditure, the Non-Profit Institutions Serving Households (LNPRT) Consumption component experienced the highest growth, followed by the Investment/PMTB component and household consumption.

Indonesia's Economic Growth until the Third Quarter of 2023
(in %)



Source: Central Bureau of Statistics (BPS), November 2023

Improvements in the national economy were expected to continue until the fourth quarter of 2023. The development of leading indicators until December 2023 still showed positive results, such as the Consumer Confidence Index which was still high at 123.8, the Manufacturing PMI which was still at an expansion level of 52.3 and the Real Sales Index which reached 217.9. In January 2024, the World Bank maintained its projection for Indonesia's economic growth in 2023 at 5.0% and the projection for 2024 at 4.9%. This was triggered by continuing global inflationary pressures and global financial market uncertainty which caused a slowdown in the national economy. Meanwhile on the monetary side, after BI maintained the interest rate at 5.75% for 8 (eight) consecutive months, BI increased its benchmark interest rate by 25 bps to 6.00% in October 2023 to strengthen the Rupiah exchange rate stabilization policy. Apart from that, this increase also became a pre-emptive and forward looking step to mitigate its impact on imported goods inflation, so that general and core inflation remained under control within Bank Indonesia's targets.

National economic growth continued its positive trend in the fourth quarter of 2023. Overall, the Government estimated that the Indonesian economy grew by 4.8%-5.2% yoy at the end of 2023, supported by several policy incentives at the end of the year to support household consumption. The inflation rate, both general and core, remained under control with the coordination of Bank Indonesia, the Central and Regional Governments which caused the inflation rate to remain maintained at the level of 3.0% ± 1.0% at the end of 2023. Meanwhile, the Rupiah exchange rate was still influenced by the dynamics of the global market so that pressure on the Rupiah continued and the Rupiah exchange rate against the US Dollar could be at the level of 15,399 at the end of 2023.

Banking Industry Analysis

The Financial Services Authority noted that the performance of the financial services sector, especially banking, in 2023 was still solid with indicators of available capital and liquidity as well as controlled credit risk. The banking intermediation function in November 2023 again recorded an increasing trend with credit growing by 9.74% yoy. This growth was mainly supported by working capital loans which grew 10.14% yoy. Meanwhile, on a monthly basis, nominal growth in banking financing increased by IDR63 trillion to IDR6,966 trillion. Meanwhile, Third Party Funds in November 2023 were recorded to have grown by 3.04% yoy to IDR8,216 trillion, with the growth rate increasing, mainly driven by an increase in deposits of 3.50% yoy. Credit risk continued to decline with a banking NPL ratio of 2.36%. On the other hand, Covid-19 restructuring loans again recorded a decline of IDR15.84 trillion to IDR285.32 trillion, with the number of customers also decreasing to 1.14 million customers after in October 2023 it was recorded at 1.22 million customers.

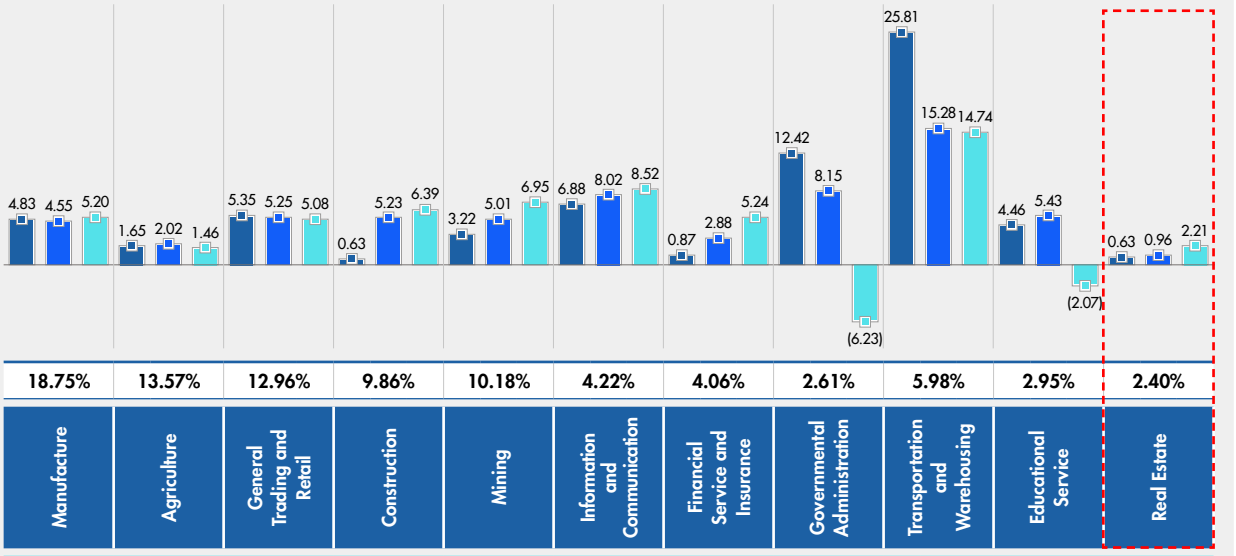
Banking industry liquidity in November 2023 was at an adequate level with maintained liquidity ratios. The Liquid Assets/Non-Core Deposit (AL/NCD) ratio was 115.73%, an increase compared to October 2023 which was 117.29% or far above the regulatory threshold of 50%. Meanwhile, Liquid Assets/TPF (AL/TPF) was 26.04%, an increase compared to the achievement in October 2023 which was 26.36%, still above the regulatory threshold of 10%. Meanwhile, the Net Open Position (PDN) in November 2023 was recorded at 1.58%, also far below the threshold of 20%. Meanwhile, in terms of capital, the Banking industry's Capital Adequacy Ratio (CAR) in November 2023 was recorded to have increased to 27.89% from the position in October 2023 which was 27.44%.

Source: Financial Services Authority, November 2023

Housing Industry Analysis

The Real Estate sector again recorded positive growth of 2.21% yoy in the third quarter of 2023, stronger compared to growth in the second quarter of 2022 which was 0.96% yoy. The Real Estate sector became one sector that continued to record positive growth even though economic conditions contract during the pandemic. The housing sector still had enormous room for growth considering the high number of national housing backlogs and the high number of people who did not have adequate housing yet.

Graph of Sectoral GDP Growth
(in %)

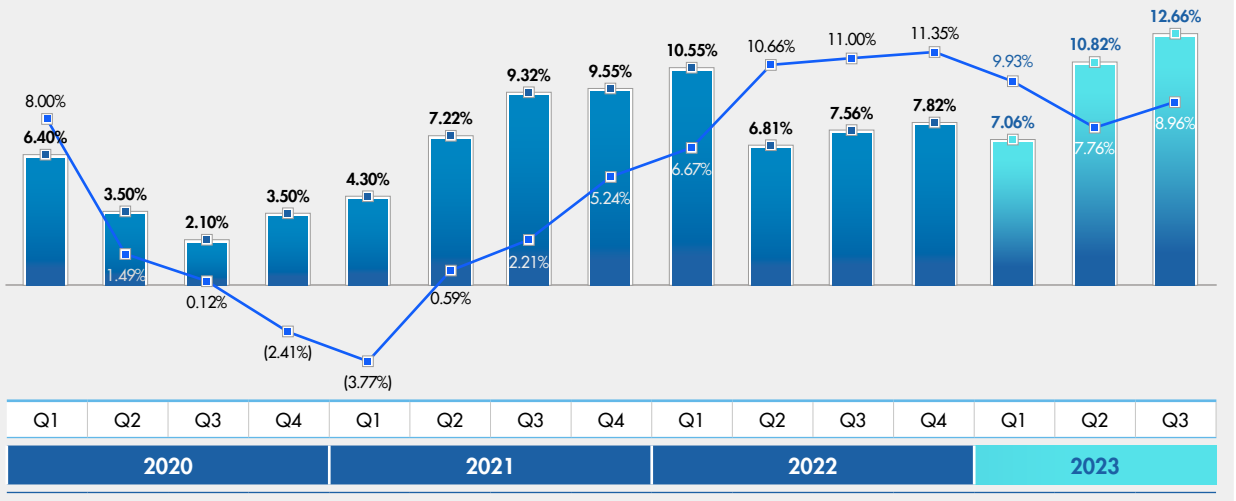


Source: Central Bureau of Statistics (BPS), November 2023

The extension of the Government's stimulus in the housing sector encouraged demand for houses in 2023. This stimulus included easing the Loan to Value/Financing to Value (LTV/FTV) Property Loans/Financing Ratio to a maximum of 100% for all types of property as well as the Value Added Tax (VAT) policy) Covered by the Government (DTP) which took effect in November 2023.

The magnitude of this Government support could be seen in the growth of National KPR until the third quarter of 2023 which grew to 12.66% yoy, so that KPR growth continued to reach 2 (two) digits since the second quarter of 2023. Meanwhile, total national loans growth grew to 8.96% yoy, an increase compared to the second quarter of 2023 which was 7.76% yoy.

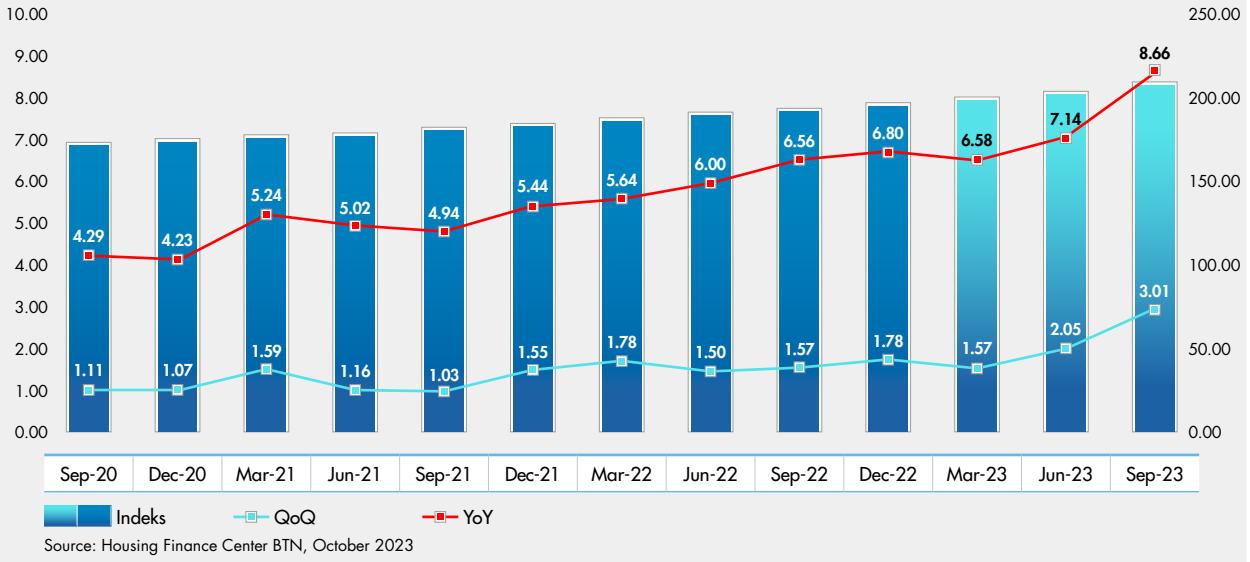
Growth in Total Loan and Total KPR until Quarter III 2023
(in %)



Source: Indonesian Banking Statistics, Financial Services Authority, November 2023

Bank BTN's Housing Finance Center released the House Price Index (HPI) in Quarter III 2023, with an index of 211.86 and strong growth of 8.66% yoy. The growth of BTN HPI was supported by growth in all types of houses, namely small type houses (21 m^2-36 m^2), medium type houses (37 m^2–45 m^2) and large types (46 m^2–70 m^2). The growth in the house price index reflected the continued high demand for houses in the country amidst national economic growth which continued to increase as people's economic activity returns.

Graph of House Price Growth According to the House Price Index for the Third Quarter of 2023



Source: Housing Finance Center BTN, October 2023

Analysis of Bank BTN in the Banking Industry

To describe the Company's position among national banks as of November 2022, the following explanation can be provided:

Table of Comparison of Banking Performance November 2023

No	Bank	Asset				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
1	BRI	1.774	1.751	1.679	1,31%	5,65%
2	Mandiri	1.628	1.570	1.502	3,67%	8,36%
3	BCA	1.354	1.283	1.283	5,54%	5,61%
4	BNI	977	998	976	(2,10%)	0,11%
5	**BTN**	423	**402**	**398**	**5,30%**	**6,53%**
	Position of December 2023	440				
6	CIMB NIAGA	324	302	300	7,32%	7,78%
7	BSI	320	306	284	4,83%	12,86%
8	OCBC NISP	253	239	233	6,17%	8,51%
9	Panin	188	194	187	(2,95%)	0,41%
10	Danamon	193	184	177	5,18%	8,87%
11	BTPN	176	189	185	(6,95%)	(4,93%)
12	Permata	245	255	240	(4,15%)	1,76%

No	Bank	Asset				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
13	Maybank	157	149	160	5,32%	(1,92%)
14	BJB	169	170	168	(0,80%)	0,77%
15	UOB	160	138	141	15,40%	13,52%
16	Mega	118	142	133	(17,01%)	(11,81%)

No	Bank	Loan & Financing				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
1	BRI	1.161	1.030	1.014	12,76%	14,48%
2	Mandiri	1.046	933	920	12,16%	13,65%
3	BCA	758	691	680	9,74%	11,47%
4	BNI	666	643	626	3,71%	6,48%
5	**BTN**	328	**298**	**296**	**9,93%**	**10,93%**
	Position of December 2023	334				
6	CIMB NIAGA	200	191	190	4,63%	5,10%
7	BSI	234	207	205	13,17%	14,09%
8	OCBC NISP	149	137	136	8,75%	9,53%
9	Panin	125	120	120	3,57%	3,63%
10	Danamon	139	122	119	14,23%	16,73%
11	BTPN	142	135	137	5,24%	3,18%
12	Permata	139	136	136	1,90%	2,28%
13	Maybank	101	96	97	5,42%	4,35%
14	BJB	114	108	108	5,61%	5,71%
15	UOB	82	86	83	(4,54%)	(1,41%)
16	Mega	64	70	69	(8,41%)	(6,11%)

No	Bank	Third Party Fund				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
1	BRI	1.297	1.301	1.234	(0,32%)	5,09%
2	Mandiri	1.194	1.195	1.127	(0,08%)	5,97%
3	BCA	1.073	1.025	1.025	4,74%	4,70%
4	BNI	733	763	743	(3,95%)	(1,41%)
5	**BTN**	330	**322**	**322**	**2,59%**	**2,62%**
	Position of December 2023	350				
6	CIMB NIAGA	238	228	227	4,34%	4,43%
7	BSI	268	261	248	2,32%	8,09%
8	OCBC NISP	180	176	175	1,97%	2,63%
9	Panin	131	131	128	(0,04%)	2,46%

No	Bank	Third Party Fund				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
10	Danamon	131	126	119	4,08%	9,54%
11	BTPN	101	103	99	(1,49%)	2,71%
12	Permata	171	196	180	(12,35%)	(4,65%)
13	Maybank	113	106	114	6,57%	(0,73%)
14	BJB	124	122	123	2,22%	0,94%
15	UOB	121	114	116	6,63%	4,35%
16	Mega	85	103	93	(17,77%)	(9,35%)

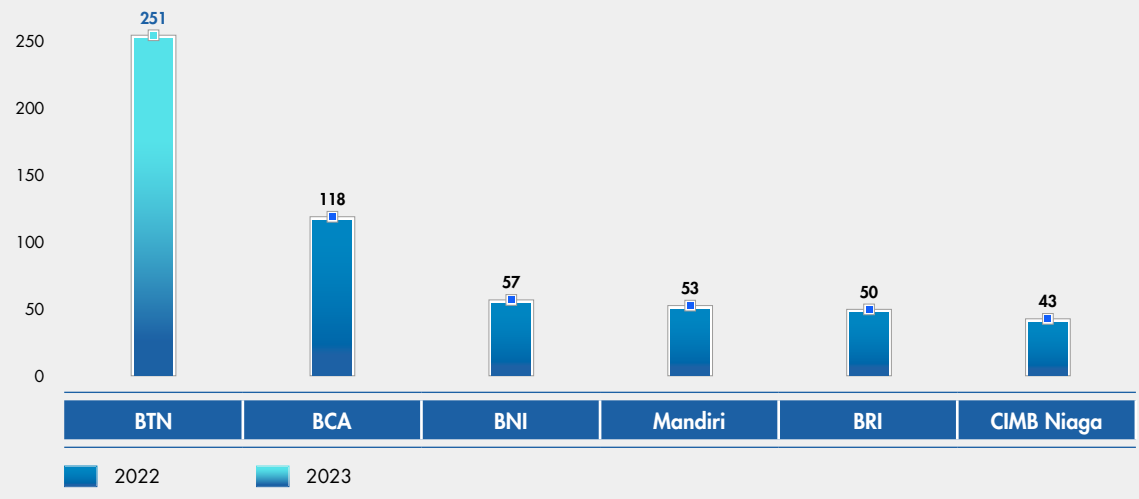
Until November 2022, the Company continued to be the 5th largest bank in terms of assets. The Company's assets until November 2023 reached IDR423 trillion, or experienced growth of 6.53% yoy. This increase also occurred on the loan and financing side as well as the Company's third party funds until November 2023. Loan and financing grew 10.93% yoy to IDR328 trillion and third party funds grew 2.62% yoy to IDR330 trillion.

The Company faces competition in all business lines it operates. The Company's main competitors are domestic banks, and to a narrower extent, foreign banks operating in Indonesia. For housing loans, the Company's main competitors are domestic banks because foreign banks are not permitted to provide housing loans. As a result of the global financial crisis, competition for funding, especially retail funding that offers cheaper funding costs, has become increasingly intense. The Company usually competes with other banks, especially in terms of extension and convenience of distribution channels, product range, prices, customer service and provisions for technology services.

Apart from that, the Company indirectly faces competition from foreign banks. Some competitors are substantially larger than the Company, have greater financial and other resources as well as a wider network of branch offices and ATMs. In addition, in 1999, the government of the Republic of Indonesia removed the limit on foreign bank ownership and allowed foreign banks to open branch offices in Indonesia. Competition from previously operating banks and new banks, both domestic and foreign, in which foreign banks can implement joint ventures or investments in domestic banks, can have a negative impact on the Company's operational and financial conditions.

As development and reform of Indonesia's financial sector continues, the Company likely faced competition from a number of financial institutions that offered a wider range of banking products and services or loans with larger limits or had greater financial and other resources than the Company. Many financial institutions competed for the same target customers as the Company's targets, and many institutions had access to governments or business groups with greater financial resources. Several of the Company's competitors had, and were predicted to, form strategic alliances with several foreign banks with significantly greater management and financial resources.

Graph of Outstanding Housing Loans Comparison of Banks in Indonesia
(in IDR trillion)



Operational Overview

Strategy Bank

The Bank's strategic plans consists of short, medium and longterm strategy.

Short and Medium Term Strategy

Credit Sector

Strategic initiatives to develop credit business in the short and medium term are as follows:

1. **Increasing The Contribution To The Government Subsidized KPR (Mortgage) Program**
   a. Optimizing Bank BTN's portion of the FLPP and TAPERA Subsidized KPR quota.
   b. Developing the Rent to Own KPR scheme as an affordable and equitable KPR scheme, targeting the millennial generation.
   c. Developing funding scheme for affordable housing provision.
   d. Partnership for housing funding of millennial and urban segment.
   e. Development of millennial housing projects with affordable price and having complete facilities (working space. walkable/close to everywhere) through Transit Oriented Development (TOD) establishment.
2. **Developing KPR (Mortgage) Market Share In The Emerging Affluent And Affluent Segments**
   a. Establishing a sales center that focuses on selling mortgages to the emerging affluent segment, which in 2023 will open sales centers in Jakarta-Kelapa Gading Square, Tangerang-BSD and Surabaya.
   b. Collaboration and marketing program with national and individual property agents, as a Direct to Customer (D2C) strategy.
   c. Developing collaboration with developers to develop residential projects in the emerging affluent segment.
   d. Strengthening the BTN Property application and portal by end-to-end digitalization of the mortgage process. good for consumers and developers
   e. Making one-stop-shop housing ecosystem for customers' life-cycle.
   f. Building an instant purchase platform as part of BTN Property.
3. **Increase in High Yield Margin Loans**
   a. Increasing high yield credit (KRING, KAR, KUR) beyond mortgage through up-selling and cross selling programs to captive customers, office and industrial areas.
   b. Upselling and cross selling programs for non-subsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
   c. Pre approved loans or credit to existing debtors who meet the criteria through the Eagle Project and Ultimate Project (KAR and KRING)
4. **Widening Real Estate Value Chain That Targeting MSMEs And Contractors.**
   a. Establishing an MSME financing center as an initiative to support the expansion of SME loans, especially KUR.
   b. Cross selling Supply Chain Financing (SCF), Bank Guarantee (BG), Domestic Letter of Credit (SKBDN) and e-Banking to SME, Commercial, Corporate and Agency customers.
   c. Increasing KUR distribution to captive customers, both self-employed debtors, subsidized KPR and non-subsidized KPR.

Credit Quality and Financing Sector

Initiatives for business improvement in the areas of credit and financing quality in the short and medium term are as follows

1. **Continuing Credit Business Process Improvement Initiatives**
   a. Optimalization of regional Loan Processing Center (RLPC).
   b. Implementation of Commercial Banking Center (CBC).
   c. Continuing Repair process business credit epecially in the commercial and SME segments.
2. **Improve The Quality and Effectiveness of Collections**
   a. Standardization of the credit restructuring process
   b. Improve collection management
      - Implementation of collection scoring
      - Monitoring the productivity of Outsourced Power (TAD) Collection.i-coll usage and contacted rate
      - Improving the business process of SME restructuring and Commercial.
   c. Developing an early warning system.
   d. Optimization of cooperation with lawyers. Regional Legal Representative (RLR). courts and BPN.
3. **Accelerate Bulk Settlement of Bad Debts (Sales Asset Strategy)**
   a. Sales through Investors or partners.
   b. Offering to potential investors/partners through small gathering at each regional office or office branches that have large NPL outstanding (pareto).
   c. Sales through bulk sales.
   d. Offering to potential investors/partners made in bulk to one party.
   e. Settlement of commercial credit through litigation.

f. Coordinating Assets Sales Management work units with Legal unit to litigate debtors which could potentially be done recovery.
g. Sales through BTN's low-cost home portal (www.rumahmurahbtn.co.id).
h. Maximizing sales through digital platforms in order to provide massive awareness to audience in the hope of attracting the interest of buyer candidates.

Funding Sector

Initiatives to develop business funding in the short and medium term are as follows:

1. **Developing Capabilities as a Transactional Bank and Transaction Channels**
   a. Optimizing the productivity of office networks in target market areas (offices, shops and shopping centers).
   b. Increasing sales productivity through development BTN Smart.
   c. Savings campaign programs and strategies through Integrated Marketing Communication activities in the middle segment and non-subsidized mortgage debtors.
   d. Acquisition and sale of bundling products to state-owned corporations.
   e. Acquisition of BTN Business Savings for customers and partners of SME and Commercial segments.
   f. Increasing the acquisition of BTN Investa Savings to priority customers to increase CASA in the High Network Income (HNW) segment.
2. **Becoming an Operational Bank For Institutional Fund Management**
   a. Increasing the acquisition of Government Task Force (SATKER) and SPAN interconnection.
   b. Increasing cash management acquisition and utilization on institutional and corporate customers.
   c. Payroll customer acquisition program through sales bundling products (BTN Solution Program).
   d. Developing a customer base through a business ecosystem approach that focuses on the property related, healthcare, trade, education and industrial area sectors.
   e. Developing retail and wholesale transactions through acquisition and activation programs for mobile banking, debit cards, EDC, QRIS, cash management and trade services.

Other Operating Income Sector and Subsidiaries Establishment

Other Operating Income

To increase profitability, Bank BTN business plan in the next three years is also focused on improving Other Operating Income (POL) which is mostly sourced from fee-based income, especially on new sources based on transactions and services, with redetermined targets as follow:

1. **Developing Fees from Digital and Transaction Banking**
   a. a.Accelerating the development of features in Bank BTN's new mobile banking.
   b. Accelerate the implementation of digital on boarding to increase Retail DPK.
   c. Developing a Cash Management System (CMS) for online submission of cash collateral and bank guarantees to develop fees from the transaction banking segment.
2. **Developing Fee Based from New Sources**
   a. Forming a special work unit that manages wholesale and transaction banking to increase wallets from the commercial, wholesale and corporate segments.
   b. Developing fees from priority segments, especially in foreign exchange services (market link deposits, forex swap deposits, and others).
   c. Improving treasury profitability from managing Available for Sale (AFS) and Hold to Maturity (HTM) portfolios, through:
      - The focus of the HTM portfolio is on portfolio distribution that has a short term tenor, a maximum of 10 years.
      - Recomposition of the AFS portfolio to be shorter and attempted to be a maximum of 10 years.
      - Diversify the tenor of the AFS and HTM portfolio by considering the bank's liquidity ratio, the direction of the reference interest rate and the comparison of interest rates on investment placements with BI with SBN yields.
   d. Developing new sources of fee-based treasury earnings through forex trading and structured products.
   e. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Credit (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the Corporate segment.

To achieve this target, strategic initiatives carried out in the short and medium term are as follows:

1. Accelerate the implementation of new mobile banking.
2. Accelerate the implementation of digital on boarding to increase Retail DPK.
3. Develop a Cash Management System (CMS) for online submission of cash collateral and bank guarantees to develop fees from the corporate segment.
4. Develop fee based from new sources.
   a. Forming a special work unit that manages wholesale and transaction banking to increase wallets from the commercial, wholesale and corporate segments.
   b. Developing fees from priority segments, especially in foreign exchange services (market link deposits, forex swap deposits, etc.).
   c. Improving treasury profitability from managing Available for Sale (AFS) and Hold to Maturity (HTM) portfolios.
   d. Recomposition of the Available for Sale (AFS) portfolio to be shorter and attempted to be a maximum of 10 years.

e. Diversifying the tenor of the AFS and HTM portfolio by considering the bank's liquidity ratio, the direction of the reference interest rate and the comparison of interest rates on investment placements with BI with SBN yields.
f. Developing new sources of fee-based treasury earnings through forex trading and structured products.
g. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Credit (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the corporate segment.

Subsidiary Establishment Plan

To strengthen the bank's core business and initiatives in supporting the synergy of SOEs, in the medium term of business development,it is also carried out with the plan of establishing a subsidiary or inorganic strategy through capital participation plan in the field of investment management, venture capital firms, insurance, establishment of multifinance subsidiaries and cooperation in developing the Sharia Business Unit (UUS) business. The Investment Management (MI) subsidiary establishment plan is planned to be carried out under a capital participation scheme direct control, in this case the candidate of the company which is planned is investment management company which is one of the subsidiaries of state-owned enterprises.

Next. Paying attention to the competitive advantage of the business strong in housing which is mainly mortgages, Company plans to form a life insurance subsidiary or disadvantages that are inorganic strategies for providing one stop solution service in facilitating financial services family. The plan to establish such subsidiaries is carried out with a direct control capital participation scheme, with the target of potential company partners/life insurance subsidiary that has been running or a new establishment. Furthermore, to support the idea of BUMN synergy and as a special vehicle in the Assets Management development strategy, the Company also plans to establish a Venture Capital subsidiary. Apart from that, the business focus of establishing subsidiaries in this field is also aimed at investing in several potential businesses such as fintech.

Sharia Business Sector

Based on the Royal Islamic Strategic Studies Center (RISSC) report entitled The Muslim 500: The World's 500 Most Influential Muslims 2024, Indonesia is the country with the largest Muslim population in the world. RISSC noted that the Muslim population in Indonesia would reach 240.62 million people in 2023. This number could be equivalent to 86.7% of the national population totaling 277.53 million people. As a country with the largest Muslim population, Indonesia's sharia financial industry has enormous potential. With relatively low literacy and inclusion conditions, total assets are in 7th position globally. Overall growth in Indonesia's sharia financial assets has reached IDR2,450.55 trillion or around USD 163.09 billion as of June 2023. This figure shows growth of 13.37% (yoy) with a market share of 10.94% of total national finances. After experiencing a slowdown due to the impact of the pandemic and uncertain global conditions, the national sharia banking industry has managed to record quite good growth. As of June 2023, the sharia banking market share in Indonesia grew to 7.31% of the total national banking industry. This growth was supported by 13 Sharia Commercial Banks, 20 Sharia Business Units, and 171 BPRS with an asset portion distribution of 65.78% for Sharia Commercial Banks, 31.68% for Sharia Business Units, and BPRS of 2.54%.

In addition, based on the results of the 2022 national financial literacy and inclusion survey, the sharia financial literacy and inclusion index was recorded at 9.14% for the literacy index and 12.12% for the sharia financial inclusion index. The low literacy and inclusion index is certainly an opportunity and challenge for Islamic banks to continue to develop their business. The concept of sharia banking is currently also relevant to retail banking businesses such as mortgage financing and MSMEs which are one of the arteries of the Indonesian economy. Meanwhile, the challenges of sharia economic and financial development mean that there is still a large gap with the conventional financial industry. This includes a relatively low market share at around 11%. The low level of sharia financial literacy also has an impact on the limited rate of sharia financial inclusion. Apart from that, there is limited differentiation of business models or sharia financial products, the use of information technology which currently still needs to be improved, and sharia financial human resources are not yet optimal. Indonesia as a country with the largest Muslim population has the potential to become an example of excellence in sharia finance. This ambition is in line with ongoing efforts by various agencies to encourage a strong and diversified financial ecosystem that is in line with sharia principles. Sharia banking in Indonesia continues to show positive developments, this is inseparable from its market share which is still not saturated and continues to grow. Based on FSA statistical data, in the 2019-2022 period sharia banking assets grew 14.24%, the growth of which was dominated by Sharia Commercial Banks (BUS). In line with this growth, the market share of national sharia banking assets was also strengthening from 6.18% in 2018 to 7.09% in 2022.

In line with the potential of national sharia banking, Bank BTN's Sharia Business Unit also experienced unidirectional business growth. This was demonstrated by the performance that continued to grow and the ability of Bank BTN's Sharia Business Unit which continued to grow amidst the challenges of the pandemic. In September 2023, Bank BTN's UUS assets were recorded at IDR48 trillion, growing 16.81% (yoy). This asset growth was supported by financing of IDR35.79 trillion, growing 17.94% (yoy), and the collection of Third Party Funds which was recorded at IDR36.25 trillion, growing 16.76% (yoy).

Capital Strengthening

Supporting soundness and sustainable business growth requires strong capital support by considering the fulfillment of the bank's minimum capital requirements following Basel III. According to OJK Regulation No.11/POJK.03/2016 dated January 29, 2016, concerning Minimum Capital Adequacy Requirements for Commercial Banks, banks must provide capital in the form of minimum capital based on risk rating and additional capital as a buffer based on Basel III (there are 3 types: capital conservation buffer, counter cyclical buffer, capital surcharge).

Human Capital Sector

To realize the One of Home of Indonesia's Best Talent, the work program for Human Capital (HC) development in the short and medium-term is aligned and the basis for the 2021-2025. The medium-term plan in the HR sector aims to attract and retain the best talents who have superior capabilities and high productivity. In an effort to realize these aspirations, the formulated dimensions and parameters as follows:

1. **Ability to Attract Top Talent**
   Become one of the top of mind employers for external candidates from leading companies and universities in Indonesia.
2. **Ability to Retain Top Talents**
   Able to retain top talents to work and develop with Bank BTN.
3. **Talent's Capability Readiness**
   Have the capability to achieve the bank's current and future strategic goals..
4. **Employee Productivity**
   Has employee productivity that is above the average of well-known organizations.

To achieve these aspirations, strategies and strategic initiatives were prepared as follows

Strategy

Description of the strategy in achieving aspirations in the field of human capital, namely:

1. Become the first choice for the best talent to work by improving the recruitment and onboarding process which provides employee experience with a motivating and competitive reward system in the market, as well as activating the bank's employee value proposition.
2. Strengthen HR capabilities, productivity and competitiveness through improving employee capability development programs, supporting a learning culture, implementing consistent coaching, and implementing productivity measures in workforce planning and performance management.
3. Focus on creating value and becoming a business partner through organizational alignment, and implementing digital human resources to support operational excellence and implementing corporate culture internalization.

Initiative

Short and medium term initiatives are outlined as follows:

SHORT TERM INITIATIVE

1. Develop and implement Employee Value Proposition (EVP) to attract the best talent.
2. Renew focus on talent development and retention.
3. Implementation of a Strategic Business Unit (SBU) based organizational structure
4. Fulfill employee needs using multisourcing recruitment methods to attract quality talent, especially in the fields of funding, transactional and digital banking.
5. Implementation of succession programs and special career paths for general management, funding, transactional and digital banking.
6. Develop employee competencies, especially related to critical capability, leadership, funding, transactional and digital banking.
7. Enable the implementation of the EVP Program to improve employee experience.
8. Strengthen the role of change leaders to internalize core values in each work unit and encourage behavioral changes.
9. HC Technology development that focuses on talent management, people analytics and employee self service to improve employee experience.

MEDIUM TERM INITIATIVE

1. People Analytics and Employee Experience
   a. Developing HC Business Partner (HCBP) capabilities to align HC strategy with business and answer bank needs by implementing HCBP at the end state stage, namely at the Division Level.
   b. Refining the HC organizational structure and designing a grading system that is aligned with business needs:
      - Strengthening learning organizations and learning center infrastructure.
      - Implementation of a new grading system.
   c. Implementing a multi-sourcing strategy and running an onboarding program for new recruits and internal movements.
   d. Describing dual career paths (specialist and generalist career paths) for critical positions.
   e. Improving a self-learning learning culture with the 70-20-10 learning method.
   f. Aligning remuneration systems and incentive programs to attract, retain and motivate employees.

g. Activating and implementing the 4 (four) Pillar Employee Value Proposition (EVP) program.
h. Implementing an integrated HCIS to support operational excellence, data-based decision making, and provide a seamless employee experience, through:
   - Digitalization of recruitment, and onboarding.
   - Recruitment and onboarding people analytics.
   - Integration of Performance Management System (PMS), Learning Management System (LMS), and Succession Individual Development Plan (IDP).
   - Integration of talent management system and people analytics.

2. Scale Up and Deep Dive
   In this phase, all initiatives that have been running in 2022 - 2024 are strengthened, including:
   a. Aligning remuneration systems and incentive programs to attract, retain and motivate employees, including through:
      - Transition of basic salary and position allowances.
      - Continued development for variable pay components in business families.
   b. Implementing an integrated HCIS for data-based decision making, as well as providing a seamless employee experience.
      - Digitalization of workforce planning through integrated man power planning in the HC Information System (HCIS).
      - Man power planning people analytic.
      - Scale up people analytics capabilities to provide predictive functions.

IT Infrastructure

To support the corporate plan, business aspirations and vision of Bank BTN as "Becoming the Best Mortgage Bank in Southeast Asia by 2025", Bank BTN prepared six themes in the Information Technology strategic plan for 2021-2025. In implementing the 2021-2025 Information Technology strategic plan, Bank BTN carries three main annual themes as follows:

1. **2022: Start to Scale**
   2022 began with preparations for large-scale changes at Bank BTN. Initiatives related to the implementation of an agile-based multi-speed Information Technology operating model. Study of critical systems that could be upgraded/ replaced. In this phase, the initiatives carried out also focused on increasing Information Technology maturity.
2. **2023: Expand the Transformation**
   Continue executing upgrade/replace and/or enhancement of critical systems that have been identified. Continuing agile based system development (such as digital channels).
3. **2024-2025: Continuous Improvement**
   Focus on improving/enhancement of non-critical systems, process improvements to increase Information Technology maturity.

Good Corporate Governance (GCG), Risk Management and Compliance

Good Corporate Governance (GCG) Improvement

The Company is aware of the importance of implementing GCG as one of the strategic steps to achieve the vision that has been set. Therefore, strengthening the organizational structure and business processes based on GCG principles is consistently applied through strengthening the four main pillars of GCG implementation: (i) Commitment on Governance; (ii) Governance Structure; (iii) Governance Process and (iv) Governance Outcome. The strengthening of the first pillar is done by internalizing GCG principles in business activities and bank operations, which has been listed as one of the bank's missions "Implementing banking management following prudential principles and Good Corporate Governance to increase shareholder value". Strengthening the second and third pillars is done by implementing GCG principles on changes in the Organizational Structure and Business Process as a whole which is currently being carried out as a stage of the bank's business transformation. Broadly speaking, these changes were carried out by streamlining the process to separate the roles of sales, operations and risk policies. The strengthening of these pillars is done by strengthening the supervisory mechanism for office operations, both from the Directorate level to the Work Unit.

Furthermore. the strengthening of the fourth pillar is carried out through results application of GCG principles in the bank's business processes as set forth in the GCG report and assessment as well as the awards received by the bank, including governance outcomes which includes qualitative aspects and quantitative aspects. such as: adequacy of report transparency, regulatory compliance legislation, bank performance such as profitability, efficiency and capital, increase/decrease in adherence to applicable regulations and problem solving faced by the Bank such as fraud. Maximum Limit violations Lending (BMPK), violation of the provisions related to the report Banks to regulators. In order to improve the implementation of GCG so that company management can run well and achieve the expected goals, a strategic plan is needed contained in the GCG Roadmap which serves as a guide for all BTNers in contributing to the creation of directed GCG management.

Risk Management Improvement

In order to support Bank BTN's long-term plan, to become The Best Mortgage Bank in Southeast Asia by 2025, it is necessary to maintain a company with sustainable profitability and continue strategic steps and initiatives related to Risk Management, including:

1. **Developing Retail Transaction Banking by Building Operational Risk Acceptance Readiness and Fraud Risk Strategy**
   a. Strengthen Policies and Processes
      The bank had a framework and operating model related to comprehensive fraud management that accommodates all channels and products.

b. Organizational Development and Human Capital Capabilities
Development of a special organizational structure for anti-fraud in work units (1st line of defense) to make it more effective and efficient.
c. Technology Development
Updated technology for more dynamic fraud detection using AI and machine learning.

2. **Improving Risk Assessment for the Special Non-Fixed Income Segment Through the Development of Non-Fixed Income Analytical Models and Credit Analyst Competency Development**
3. **Develop Risk Criteria for Targeted Segments and Overlay Models to Increase Approval Rate**
   a. Determining priority target segments (existing debtors, funding customers, and new to banks) to manage risks in the implementation phase.
   b. Building a proxy income model to project increases in debtor and potential debtor income in determining credit limits and standardizing recommendations and decisions.
   c. Sharpening Credit Policy according to risk-based segmentation.
4. **Establishment of the SME Processing Center as a Supporting Platform for MSME Credit Growth**
   Implementation of new SME business processes and decision engines through digitalization of processes that will be carried out to support SME process improvements.
5. **Development of Digital, Information Technology and Cyber Risk Capabilities is carried out through the development of the Information Technology Risk Organizational Structure and Initiatives in Building Fraud Risk Management**
   As the use of technology increases, the risks in using technology also increase, so strong technology, digital and cyber security risk management is needed. Based on this, Bank BTN developed the IT, Digital and Cyber Risk Management Department under the Enterprise Risk Management Division which focuses on managing all Bank BTN Information Technology risks through 6 (six) main domains, namely cyber security risk, data privacy risk, project delivery risk, third party risk, continuity and resilience risk and regulatory compliance risk.
6. **Better Credit Business Processes by Centralizing Credit Operations (CBC, SME and Consumer), Improving Checks and Balances and Strengthening the Risk Framework Through Appropriate Risk Guidelines**
   a. To improve the decision process and quality of consumer loans, speed up the consumer loan approval process through a data analysis process using models, the bank developed a Credit Scoring Model (CSM). In addition, the bank has implemented collection scoring, to support the collection team in determining the priority scale for collecting debtors based on their risk level (high, medium, low risk) to pay their obligations so that the credit development process becomes more effective and efficient.
   b. In order to improve the underwriting process and credit quality of commercial loans, supporting the implementation of the new Business Process Improvement (BPI) and Commercial Banking Center (CBC), the bank has implemented an internal credit rating (ICR). In line with one of the bank's strategic themes in its 2025 aspirations, namely strengthening SME BPI by improving Turn Around Time (TAT) through automated credit workflows, the bank will develop SME application scoring, which is expected to speed up the MSME credit approval process through data processing using models and can classify prospective MSME debtors based on their risk level. This is expected to increase the market share of the MSME segment and improve the quality of MSME credit
   c. Developing the operation risk tools application to increase convenience, integration, visibility and the latest information system in operational risk management, Bank BTN has developed an operational risk application which contains Loss Event Database (BTN-LED), Risk and Control Self-Assessment (RCSA) and Key Risk Indicator (KRI).
7. **Maintaining Low NPL in All Segments Through Strong Risk Monitoring**
   Development of the Commercial Loan Early Warning System (EWS) to support the strengthening of commercial credit risk monitoring through standardization, digitization and development of guidelines and tools. the bank will develop Commercial Loan Early Warning System (EWS) by setting risk parameters indicating presence worsening quality of commercial credit debtors individually. This is expected to assist work units that provide commercial credit for identifying actions that need to be taken immediately to prevent commercial credit from the debtor as it will become an issued commercial credit.

Network Development Sector (Delivery Channel)

Optimization of delivery channels to support business is carried out through developing the quantity and variety of channels with network expansion strategy focused on four main initiatives, such as the regionalization strategy, branch expansion, banking agent and digital channels. The regionalization strategy is a form of grouping work area that is not only based on location, but also based on the density of existing branches to ensure better strategy alignment. The consideration used in the regionalization strategy is as follows:

1. **Development of highly dense areas will ensure control of Key Performance Indicators (KPI) and more comprehensive strategy alignment.**
   Determination of branch operational zones does not only consider the location. but also the density of branch ratio.
2. **Optimizing Branch Office Productivity**
   In the short term, the company is not very expansive in opening a branch office. further, in this year, the Company will improve the oversight of the branch office to the outlet below and conduct an assessment or evaluation of the nonproductive outlets performance for closure. This is conducted so that the office branches can monitor the performance of subordinate outlet that it will support corporate performance.

3. **Banking Agent**
   Optimizing banking agents as aggregators with expanding strategic alliances, e.g. post office and mini-market as sales agent.
4. **Digital Channel**
   The development of digital channel is intended for remote access to target the emerging affluent segment, the younger generation and increase the convenience of transactions for customers. Digital channel development is focused on:
   a. Attractive and clearly defined target segments with a focus on segment selection age range between 20 to 35 years.
   b. Right-to-target offering by advantaging big data analytical advantage to obtain product or service recommendations for each customer.
   c. Customer value management through offering broad and universal products and services. However, it is more focused on the main needs of customers (customer centric).

Long-Term Strategy

To increase its contribution to the housing sector and support the transformation roadmap of the Ministry of BUMN, Bank BTN has set a vision to become The Best Mortgage Bank in Southeast Asia by 2025, with aspirations for 2025 as follows:

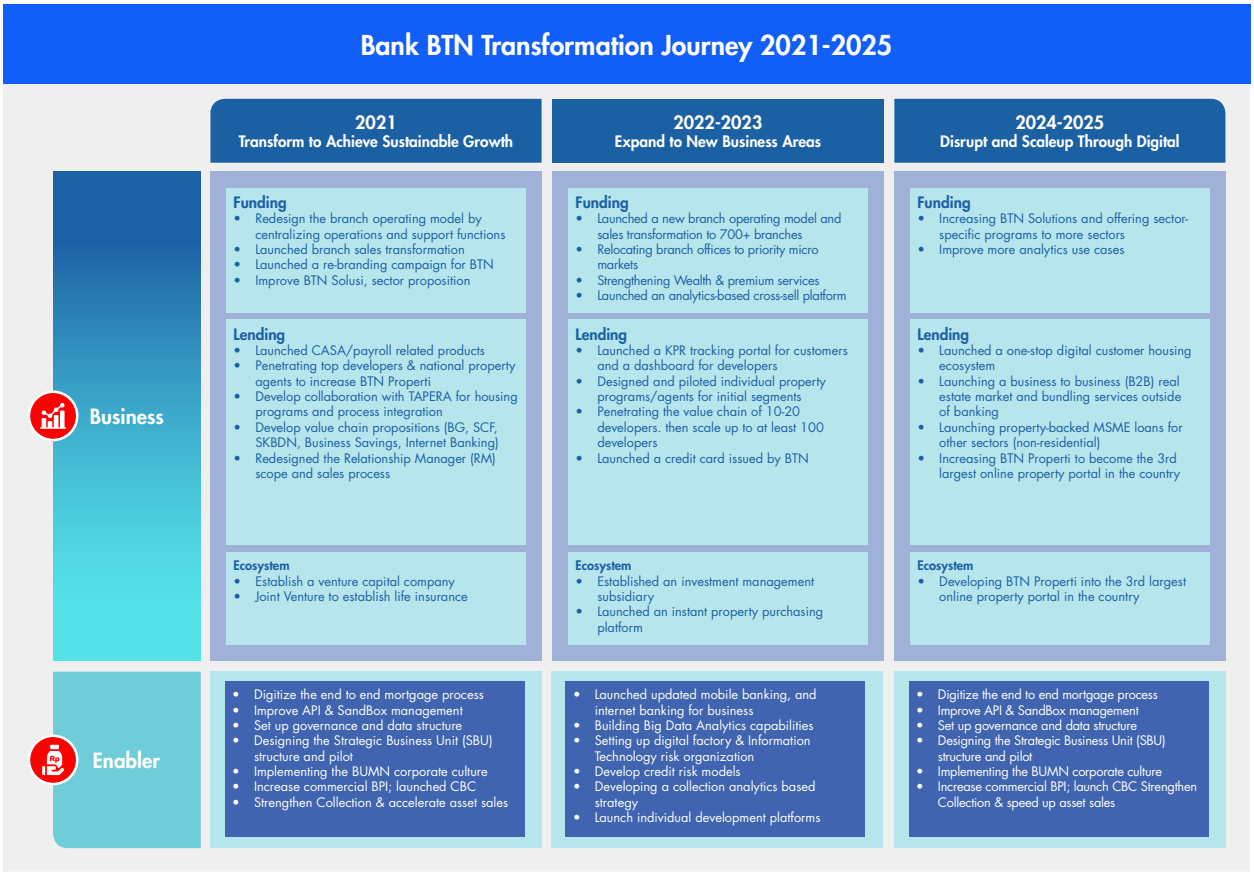
1. **Double Low Cost Funding**
   Transformation of channel capabilities so that they become transactional banks to support increased low cost funding and growth in fee based income.
2. **Encouraging affordable access to housing for Indonesian people**
   Presenting banking products to improve living standards, subsidized housing financing for the mass segment and building new direct-to-customers channels for the mass affluent segment.
3. **Building a One Stop Shop Financial Solution for Consumers and Housing-Related Businesses**
   Providing loan and investment solutions to develop housing ecosystem-based businesses that will encourage the contribution of the housing sector.
4. **Become a Digital Innovator and Home of Indonesia's Best Talent**
   Carry out the digitalization process to build the most efficient operations and develop the best talent.
5. **Build a High Quality Portfolio and Maintain a Low NPL Level**
   Utilizing technology to develop an integrated and robust risk management process to reduce NPLs in line with market sustainability.

To achieve these aspirations, 10 (ten) strategic themes for the 2021-2025 Corporate Plan have been determined as follows:

1. Improving the branch operational model to increase low-cost DPK and retail business by optimizing the network footprint and building end-to-end customer ownership (Commercial, SME, Consumer segments) including funding, lending, fees and other services.
2. Partnership/inorganic growth to support the main business in the housing sector, capturing opportunities in the fields of multi-finance, insurance and asset management.
3. Development of housing financing for the emerging affluent and affluent segments, by increasing the direct-to consumer proposition, and collaborating with leading developers and real estate agent networks.
4. Development of a subsidized KPR home ownership program to support the national agenda for affordable housing.
5. Expanding the value chain in real estate targeting SME suppliers and contractors by providing supply chain financing, bank guarantees, SKBDN and business savings solutions.
6. Develop complete financial solutions (loans, savings, transactions and investments) targeting fixed income customers, especially emerging affluent and SMEs, as well as preparing cross-selling and upselling strategies
7. Develop electronic transaction channels, automate various business processes and develop cooperation with the digital ecosystem, including setting up supporting Information Technology infrastructure and operational models.
8. Implementation of an SBU structure, which is suitable for creating a performance-oriented organization, building hard and soft skill capabilities, as well as launching culture programs for sales and service, governance and risk management, performance and learning.
9. Better credit business processes by centralizing credit operations (CBC, SME, Consumer), improving checks and balances, and strengthening the risk framework through appropriate risk guidelines.
10. Maintaining low NPL levels in all segments through strong risk monitoring, work standardization, billing processes that utilize digital solutions, and asset sales strategies.

The transformation journey of the 10 (ten) strategic themes up to 2025 above is as follows:

a. In 2021, "Transform to Achieve Sustainable Growth".
b. In 2022, "Expand to New Business Areas".
c. In 2023, "Digital Disruption to Master the Housing Ecosystem".
d. In 2024, "Expanding Business Areas and Providing Integrated Financial Solutions".
e. In 2025, "One Stop Financial Solution in the Housing Ecosystem".



Marketing Aspect

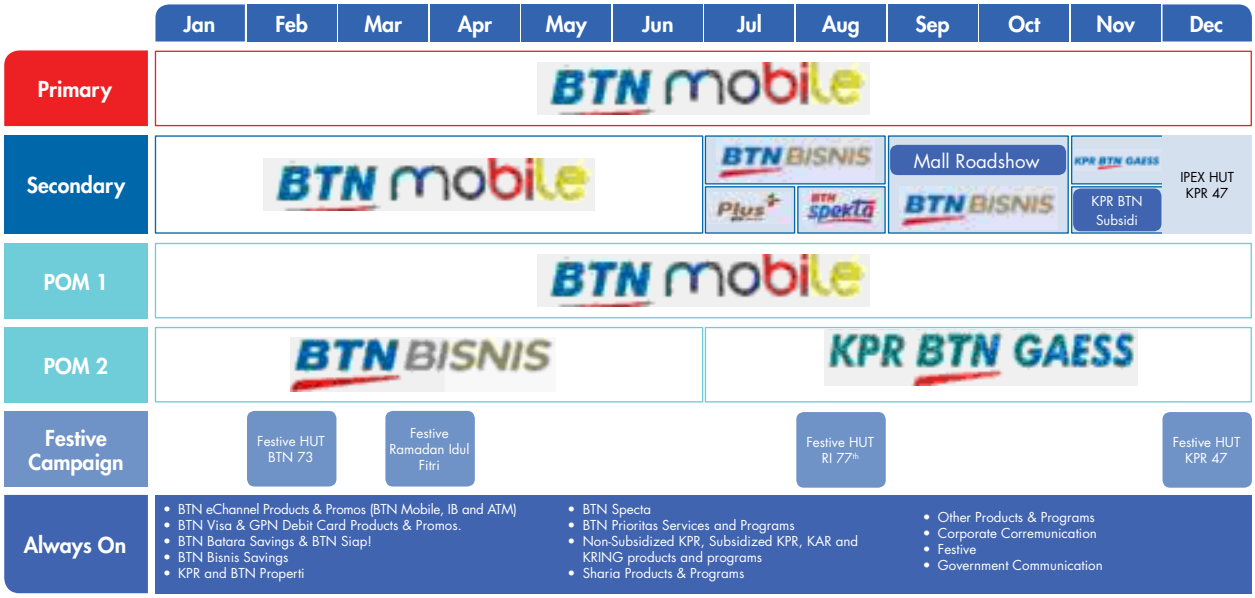
Marketing Strategy

To help the Company increase its competitive advantage, it requires a marketing strategy as a guideline in product marketing and providing direction regarding the running of the business.

Campaign Plan 2023

Campaign Plan 2023 was Bank BTN's promotional planning strategy for 2023, by optimizing conventional media and digital media, Out of Home (OOH) as well as various activation activities, which are divided into categories:

1.	**Primary (Hero Campaign)**	:	BTN Mobile (January - December)
	Secondary	:	- BTN Bisnis (June - October) - Plus by BTN Prioritas (July) - BTN Spekta (August) - BTN Gaess Housing Loan (KPR) (November - December) - BTN Bersubsidi Housing Loan (KPR) (November - December)
2.	**Product of The Month (POM)**	:	- BTN Mobile (January - December) - BTN Bisnis Savings (May - October) - BTN Gaess Housing Loan (KPR) (November - December)
3.	**Festive Campaign**	:	- Bank BTN 73rd Anniversary Promo (February) = moment of truth for Bank BTN's 73rd anniversary - Ramadan and Eid al-Fitr Promo (March - April) = moment of truth Ramadan and Eid al-Fitr. - Promo for the 78th Independence of the Republic of Indonesia (August) = moment of truth for the 78th Anniversary of the Republic of Indonesia
4.	**Always ON**	:	This is publication and marketing through digital media, both as a call to action and to build awareness regarding the product.



Hero Campaign

Objective

Increasing awareness by maintaining the relevance of BTN & HGCTHI with the younger generation, especially gen Z and millennials through BTN features & services in owning a home, investment and ease of transactions.

HGCTHI 2020	HGCTHI 2021	HGCTHI 2022	HGCTHI 2023
BTN Gives a new perspective on the principle of You Only Live Once for the sake of **a more planned future.**	BTN Steps with the young people to embrace optimism: **Dare to face and get around today's challenges.**	BTN Provides **real solutions (actionable) to progress in live** in many ways (starting to own a house, investing and setting up a pension fund) that are digitally integrated.	BTN with its flagship product in 2023, supports and provides a way for customers to be braver in taking action, not to delay any longer in terms of owning assets because life is not just about today, NOW IS THE TIME

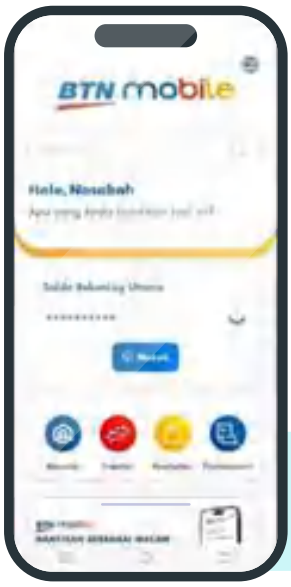


Platform BTN Mobile	KPR BTN Gaess Product	Tabungan BTN Bisnis
Aims to increase accessibility through digital channels, one of which is the Hero BTN Mobile product. Present as a mobile app with a more futuristic UI/UX that makes it easier for customers to fulfill various transactional needs.	Aims to increase assets through providing loan, one of which is the Hero KPR BTN Gaess product which is a House Ownership Loan for residential ownership purposes.	Aims to increase liabilities through low cost funding. One of them is the Hero Tabungan BTN Bisnis Product, with features and services that facilitate your various business needs with complete support for larger businesses.

HERO CAMPAIGN AS BTN MOBILE CAMPAIGN IN 2023

1. **Making TVC for BTN Mobile features**

   BTN Mobile's superior features were packaged with communication materials that highlight ethnic diversity from each region, so that the information conveyed in the communication materials is more interesting and relates to various financial needs.





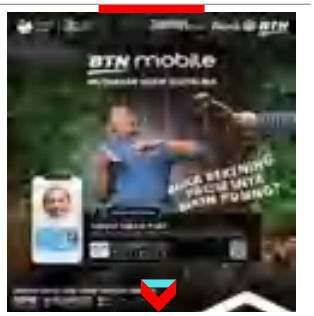
CARI PROPERTI & KPR / SUNDA

Easier to choose housing and apply for financing with KPR BTN TVC: bit.ly/tvcbtnmobilesunda



CASHFLOW TRACKER / MINANG

Easier to monitor transactions in one hand TVC:bit.ly/tvcbtnmobilepadang

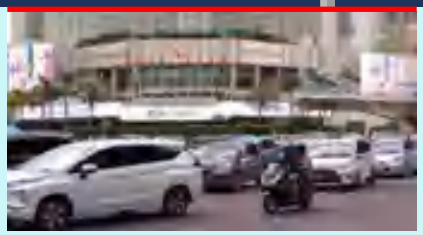


ONLINE ON BOARDING / JAWA

Easier of choosing housing and applying for financing with KPR BTN TVC: bit.ly/tvcbtnmobilejawa

2. **BTN Mobile Pre-launch (December 2022 – February 2023)**

LED Videotron



Plaza Indonesia, Ratu Plaza, SCBD, Sarinah (outdoor & Indoor), wisma indomibile, prapanca, Bandara Soetta

MEDSOS





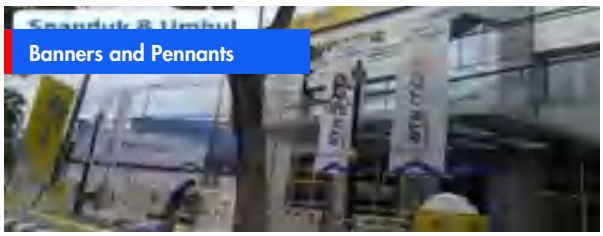
Own Asset: Instagram, Facebook, X, Youtube

TV

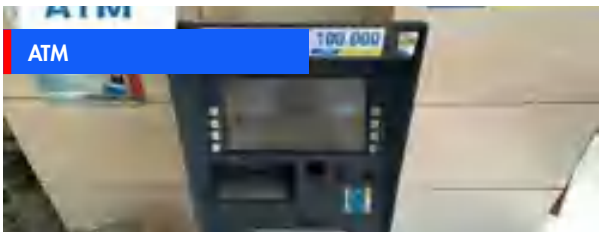
Squeeze frame & Superimpose

ATM

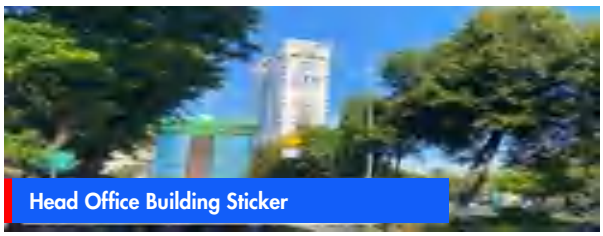
All Branch's ATM



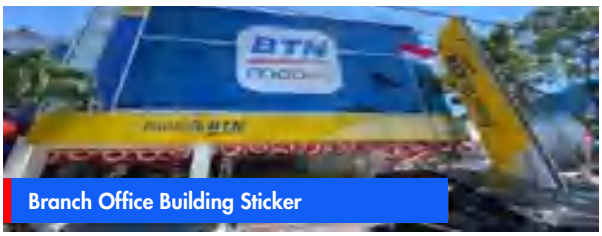
Banners and Pennants



ATM

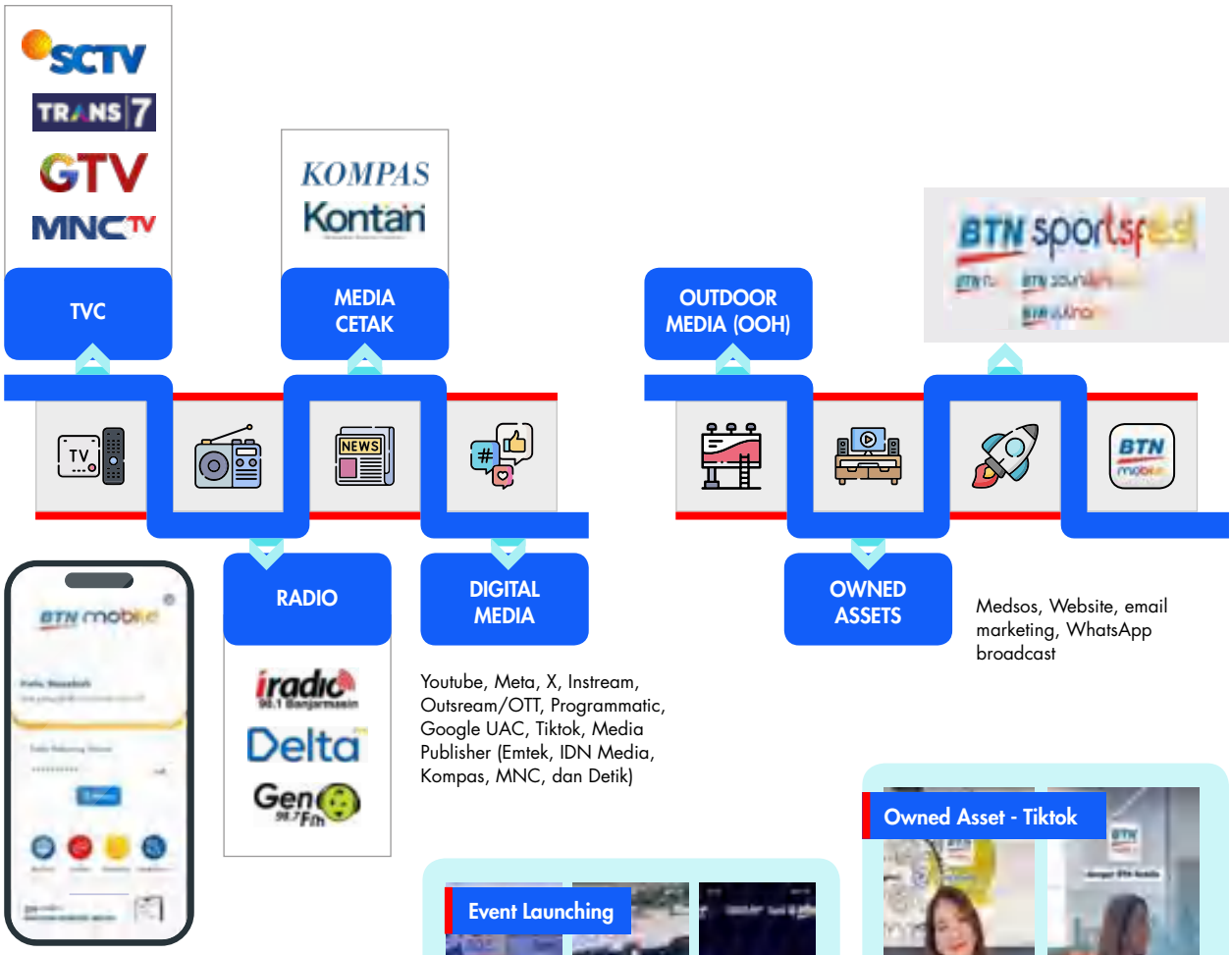


Head Office Building Sticker

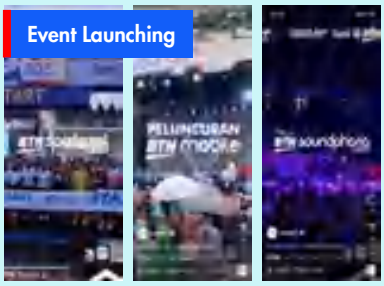


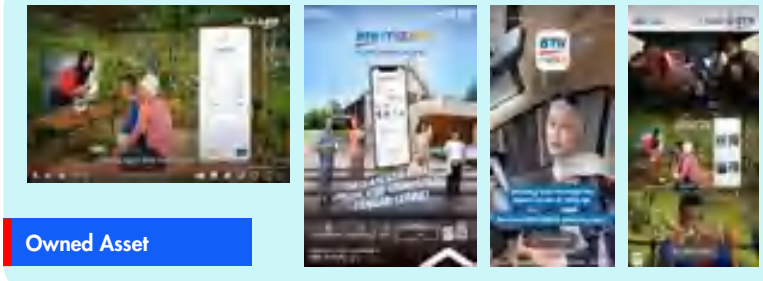
Branch Office Building Sticker

3. BTN Mobile Launching (February 2023)

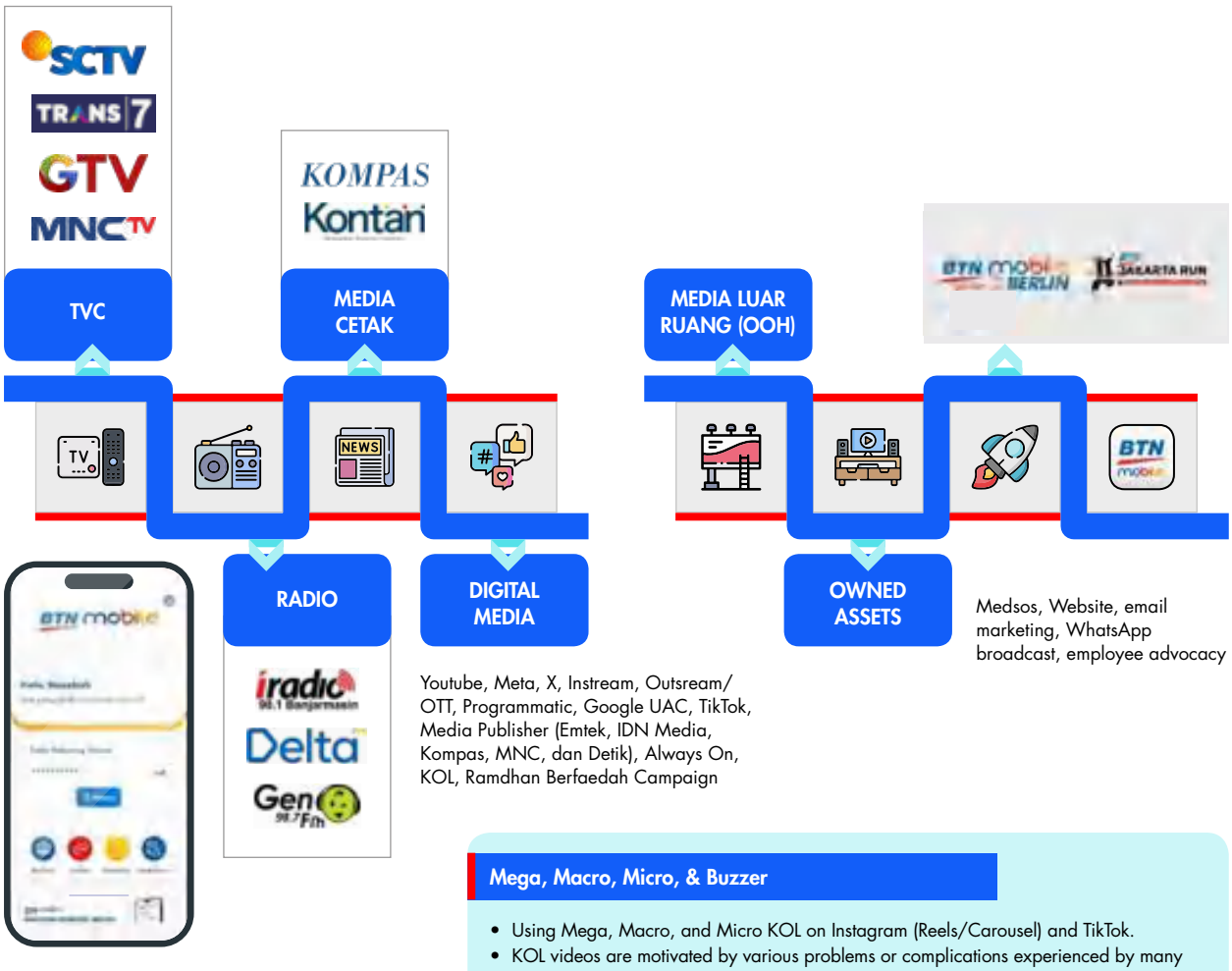








4. BTN Mobile Post launch (March - December 2023)

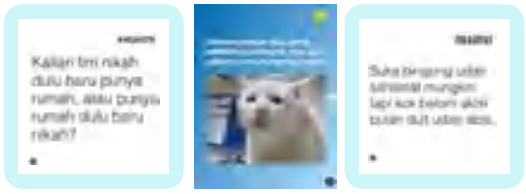


POST LAUNCH - KOL

Mega, Macro, Micro, & Buzzer

- Using Mega, Macro, and Micro KOL on Instagram (Reels/Carousel) and TikTok.
- KOL videos are motivated by various problems or complications experienced by many people.
- Supported by a buzzer to create positive sentiment in KOL content and BTN Mobile ratings.

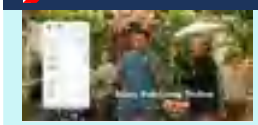


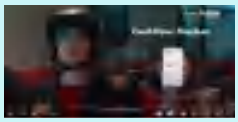


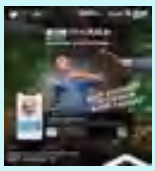
1.649.930 Views, 305.830 Likes, 3.075.153 Reach

- 4 Mega & Macro KOL on Instagram with 890,781 views, 79,593 likes, 749,395 reach, and ER 11.12%
- 4 Mega & Macro KOLs on TikTok with 735,000 views, 40,896 likes, and ER 5.61%
- 4 Micro KOLs on Instagram with 24,149 views3,306 likes, 223,823 reach, and ER 1.55%
- 7 Micro KOL on Tiktok with 174,909 views, 12,503 likes and ER 2.36%
- 4 Aggregators on Instagram 169,532 likes, 2,101,935 reach, and ER 8.55%

Communication Materials



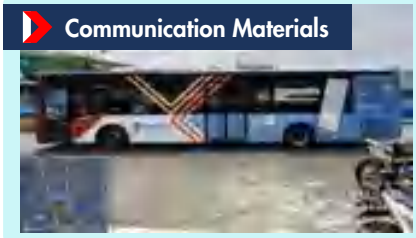




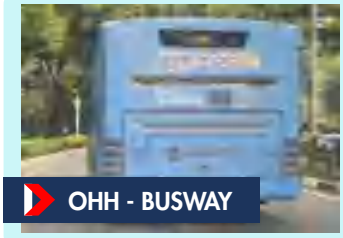


- TV, ATM, TV Banking Hall
- Paid Ads (digital)

Communication Materials



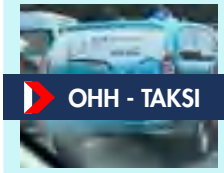
OHH - BUSWAY



BRANCH OPERATIONAL CAR



OHH - TAKSI



INFLIGHT ADS

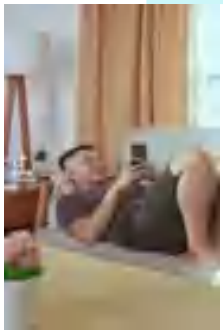


POST LAUNCH - FESTIVE

Ramadan Berfaedah

- With stories that relate to the audience
- Presenting content creators as talents based on various problems or complications experienced by many people











POST LAUNCH - SUSTAIN

EMPLOYEE ADVOCACY (PARTIPOST)

- **Employee** advocacy is a promotional activity and awareness of the company and/or its products and services by employees who work there. **52% of consumers** trust employees at a company more than the company or brand itself (Forbes.com).
- Employees promote BTN Mobile on personal social media accounts to **increase awareness.**

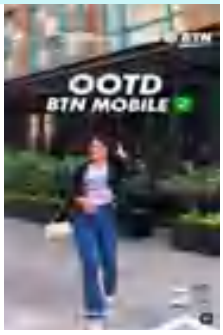












5. BTN Mobile goes to Berlin



Phase - 1 (Run Community & Competetion)

BTN Run 2023

12 February 2023

Objective:

- Launching BTN Mobile apps
- Kick-off activation program "BTN Mobile Goes to Berlin"

Activity

BTN RUN 2023

BTN Mobile Goes to Berlin "Run Community Roadshow"

February - Maret 2023

Objective:

- Create awareness dan trial untuk BTN Mobile apps
- Help shape BTN's image as a modern and prestigious bank.

Activity

- Roadshow 5 cities community fun run
- IG competition to select **5 Indonesian runners** to run in the 2023 Berlin Marathon

Phase - 2 (Marathon Journey)

BTN Run 2023 Goes to Berlin "Runners Journey"

May - September 2023

Objective:

- Education regarding the features of the BTN Mobile apps
- Strengthen BTN's image as a modern, prestigious bank.

Activity

- Social media & offline activation regarding the journey of BTN runners in preparation for running in the 2023 Berlin Marathon

BTN Runner Trip to Berlin 2023

21-25 Sept 2023

BTN runners travel to Berlin to take part in the 2023 Berlin Marathon

Event date: September 24, 2023
Travel date: September 21-25, 2023















6. BTN Jakarta Run 2023



360° Communication

Marketing Activity

ATL (Above the Line) Marketing:

- Broad audience target
- Explains more of a concept or idea. No direct interaction with the audience

BTL (Below the Line) Marketing:

- Limited audience target
- Media Or activities provide the audiences opportunity to interact and to purchase

T V	Radio	Magz/ News Paper	OOH/ DOOH	Event Sponsorship	Point of Sale Materials (Poster/Leaflet)	Direct Marketing (Mail/SMS/WA Blast)

Through the Line (TTL) Marketing melibatkan penggunaan strategi pemasaran ATL & BTL. Tren konsumen baru- baru ini di pasar membutuhkan integrasi strategi ATL & BTL untuk hasil yang lebih baik. Periklanan 360° di mana kampanye dikembangkan dengan visi membangun merek serta konversi/akuntable. Digital Marketing termasuk dalam TTL Marketing karena menggabungkan ATL & BTN Marketing.

Apart from implementing the marketing strategies mentioned above, the Company also implements product and service marketing strategies to encourage an increase in the share of products and services. Apart from that, the Company also increases the effectiveness of cooperation in marketing and developing new products.

Corporate Loan Marketing Strategy

The description of the marketing strategy for corporate loan products throughout 2023 was as follows:

1. **Increase in Corporate Loan Portfolio in Sectors:**
   a. Housing area
   b. Construction
   c. Telecommunication
   d. Energy Infrastructure
   e. State Institutions (Ministry of Finance Domestic Loans)
   f. Expansion of strategic cooperation with potential corporate debtors and their value chains (Semen Indonesia Group (SIG))
2. **Expand Corporate Credit Financing in New Sectors:**
   a. Renewable energy
   b. Agro Industry (Fertilizer)
   c. Other Infrastructure (Drinking Water)
   d. Health

Commercial Loan Marketing Strategy

The company is implementing several marketing strategies for commercial credit products during 2023, namely as follows:

1. **Expanding Commercial Loans Focusing on Financing Position Growth**
   a. Product bundling with Subsidized KPR and Non-Subsidized KPR products.
   b. Determination of targets based on the potential in each Commercial Banking Center (CBC) area including its economic sector.
   c. Expansion of commercial credit segmentation targeting long-term loans.
   d. Continuing previous programs including the hospital and education sectors.
   e. Bank BTN synergy program with developer associations.
2. **Better Commercial Loans Governance with the Aim of Improving Services to Customers**
   a. Development and socialization of commercial credit products in accordance with business developments.
   b. Optimizing the use of commercial credit applications and Information Technology support.

Housing Loan Marketing Strategies

Initiatives to develop the credit business in the short and medium term are:

1. **Develop KPR Market Share in the Emerging Affluent and Affluent Segments**
   a. Establishing a sales center that focuses on selling mortgages to the emerging affluent segment, where in 2023 sales centers will be opened in Jakarta-Kelapa Gading Square, Tangerang-BSD and Surabaya.
   b. Collaboration and marketing program with national and local property agents, as a Direct to Customer (D2C) strategy.
   c. Develop collaboration with developers to develop housing projects in the emerging affluent segment.
   d. Strengthening the BTN Properti application and portal by digitizing the KPR process end to end, both for consumers and developers.
   e. Building an instant purchase platform as part of BTN Properti.
   f. Developing the Rent to Own KPR scheme as an affordable and equitable KPR scheme, targeting the millennial generation.
2. **Increase in High Yield Margin Credit**
   a. Increasing high yield credit (KRING, KAR) beyond mortgage through up-selling and cross selling programs to captive customers, office and industrial areas.
   b. Upselling and cross selling programs for non-subsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
   c. Pre approved loans or credit to existing debtors who meet the criteria through the Eagle Project and Ultimate Project (KAR and KRING)

Subsidy Housing Loan Marketing Strategy

The marketing strategy for subsidized housing loans is as follows:

1. Expanding relationships with Subsidized KPR Supporting Institutions (Ministry of PUPR, BP TAPERA, Ministry of Finance, Ministry of Agrarian and Spatial Planning (ATR), Bappenas, and others)
2. Optimizing and monitoring informal sector programs that are already running, such as the Indonesian Market Traders Association (IKAPPI), the Indonesian Traditional Fishermen's Association (KNTI), and Gojek.
3. Get support from BP Tapera and SMF, as a source of additional funds for Subsidized KPR.
4. Develop equitable and inclusive financing schemes.
5. Increase the market share of Subsidized KPR by optimizing the acceleration of the file process.

Commercial Funding Marketing Strategy

The marketing strategy for commercial funding is carried out as follows:

1. **Business Ecosystem**
   Deepen acquisition activities for all institutional customer business potential, both to increase funding, fee-based and lending volumes. The main focus in the ecocsystem business strategy is property related, education, healthcare, trade and industrial areas.

2. **Reward Program**
   In order to appreciate and improve cooperative relationships with customers, a special reward program is provided for customers, namely the Supportive Program and Customer Engagement Xtra Rewards (SPACE-X). SPACE-X is a program that aims to stimulate the acquisition of new gear and optimize existing customers, by providing more benefits for CMS activation and referrals.
3. **Customer Diversification**
   Acquisition of customers in categories (cash rich and middle) with a focus on all segments including SOEs Group, Private Corporation, Education and Government throughout the region.
4. **Enhance Organization Structure**
   To strengthen middle institution customer acquisition, a new organizational structure was formed specifically to handle medium institution fund acquisitions.

Funding Retail Marketing Strategy

The 2023 Marketing Strategy for Third Party Fund (TPF/DPK) Retail products is outlined as follows:

1. **Business Ecosystem**
   Developing a business ecosystem as a sustainable business transformation with property related, healthcare, trade, education and industrial area segments.
2. **Participating Account**
   Increase participating accounts with first usage, activation and strategic partnership programs.
3. **Financial Solution**
   The BTN Solusi program offers financial solutions for employees originating from payroll/allowance management. Acquisition of payroll with the main focus on the BUMN and subsidiary sectors, education and health and retirees.
4. **Branchless Banking**
   The agency business will focus on increasing awareness and agent quality through the number of transactions and funding.

SME Banking Marketing Strategy

The 2023 marketing strategy for SME Banking products is outlined as follows:

1. **Increased Disbursement of High Yield Loan (Eagle Project)**
   a. Formation of MSME Unit Partners at Sub-Branch Offices (KCP) for Distribution of Establishment of MSME Unit Partners at Sub-Branch Offices (KCP) for MSME loan distribution.
   b. Increasing the realization of People's Business Credit (KUR) through direct selling to KPR debtors and other consumer loans.
   c. Segmenting sales of People's Business Loan (KUR) and KUMK Loan to ecosystems or communities according to regional potential through BPI SME.
2. **Developing a Digital MSME System**
   Developing digitalization of the MSME loan distribution process using mobile apps and web apps.
3. **Improvement of Business Processes and HR Quality**
   a. Development of Business Process Improvement (BPI) for MSME loan products.
   b. SME education and Sales Loan Program using in-house training and e-learning methods.
   c. Increasing SME Loan performance through the SME of the Year Program, SME Reward Program and SME Gathering.
   d. Effectiveness of strategies and work programs through coaching SCPU Head, SME and Loan Program Sales.
   e. Optimization of SME Expert Power (TAD) in Sub-Branch Office (KCP).

Sharia Product Marketing Strategies

The sharia product marketing strategy includes sharia funding and sharia financing products which are described as follows:

1. **Sharia Funding Product Marketing Strategies**
   a. Increasing collaboration with Educational Institutions. Islamic Institutes. Developers. State Ministries/ Government Agencies to deliver institutional fund management as well as transactional and investment services.
   b. Increasing collaboration with agencies/institutions in payroll services.
   c. Strengthening institutional cooperation with collaboration programs and customer incentives.
   d. Increasing collaboration with educational institutions for the distribution of Smart Indonesia Cards and Savings for students.
   e. Increasing Non-FLPP Giro TPF from Government cash management cooperation (Ministries/Institutions/ Public Service Agencies)
   f. Increasing payment cooperation and optimizing Zakat. Infaq. Alms and Waqf funds digitally with philanthropic Institutions.
   g. Intensifying the savings of existing and community financing customers.
   h. Collaborating with the Hajj Financial Management Agency (BPKH) to provide Integrated Hajj Information and Computerized System (SISKOHAT) services to increase Hajj and Umrah savings.
   i. Increasing the role of the Sharia Service Office (KLS) in Hajj registration services and sales of Hajj and Umrah Savings products.
   j. Increasing Current Account and Savings Account (CASA) funds through marketing activities such as investor gathering, property expo and individual engagement.
   k. Increasing Company Sharia Business Unit (UUS) brand awareness through marketing communications programs.

i. Providing Digital Banking services through online customer account opening without the customer needing to visit the outlet.
m. Developing e-channel features (mobile banking, internet banking, ATM).

2. Sharia Financing Product Marketing Strategies

a. Developing cooperation with Top Developers to obtain higher ticket size (i.e. emerging affluent and affluent) with increased marketing efforts.
b. Strengthening communication with housing stakeholders (Ministry of Public Works and Housing. Ministry of Finance) in the preparation of the Government's One Million Houses Program.
c. Establishing cooperation and marketing programs with national and individual property agents. as direct-toconsumer (D2C) strategy, especially for Second-hand Housing Loan.
d. Developing financing business that targets the millennials through partnership with developers in joint promos for the millennials and KPR Harapan.
e. Optimizing the existing Housing Loan customer database through financing top-up program.
f. Developing and selling products along the commercial developer partners value chain.
g. Conducting ongoing maintenance for Existing Developers - New Project or Existing Project Development.
h. Diversifying the financing portfolio for SOEs, Bonafide Private Business Groups and Educational Institutions.
i. Conducting digitization and automation of consumer and commercial financing processes (increasing Consumer FOS and Use of Commercial FOS).
j. Developing special millennial mortgage (KPR) products to increase millennial market acquisitions.
k. Develop effective and integrated marketing communications and rebranding through an umbrella campaign.
l. Merchant and partnership promotions that can reach all of Indonesia.
m. Organize events that directly impact business achievements through integrated activities (customer gathering) and branch activation.
n. Create products that can accommodate the Rent to Own Sharia scheme.
o. Synergy and optimization of cooperation between development partners and the Employment Social Security Administering Agency (BPJS TK) in the distribution of BPJS TK Additional Service Benefit (MLT) KPR.
p. Expand cooperation with partners providing goods and services with a KPR bundling system.
q. Expansion of cooperation with travel provider partners.

BTN Prioritas Services Marketing Strategy

BTN Prioritas service is a special service specifically intended for BTN Prioritas customers. Due to the specific target market, most marketing activities are Bellow The Line (BTL), through direct communication to customers. Starting from the first time a customer joins BTN Prioritas, the customer will receive a welcome greeting. Customers will also get updates about BTN Prioritas promos and interesting ongoing programs via SMS blasts sent tactically or regularly via the Priority Booklet.

Even so, Above The Line (ATL) marketing strategies are still being implemented, because BTN Prioritas still needs exposure to become better known as a brand, considering that Top of Mind Bank BTN is still related to KPR. Activities carried out include advertisements on TVCs, advertisements in cinemas, and events in public places, and exhibitions in collaboration with partners.

Apart from BTL and ATL marketing strategies, BTN Prioritas marketing utilizes PLUS by BTN Prioritas as a marketing engine to increase BTN Prioritas customer loyalty. Currently, PLUS Acquisition has been developed as a marketing tool as an alternative for the sales team in offering programs with various benefits and/or attractive prizes for BTN Prioritas customers, which previously were offered directly by the BTN Prioritas Relationship Manager. PLUS Acquisition in the marketing strategy is a pull factor that functions to create needs for BTN Prioritas customers.

Transaction Banking Product Marketing Strategy

A description of the marketing strategy for transaction banking products throughout 2023 includes the following:

1. Piloting 3 (three) Business Ecosystem Segments which is an initiation program in 2023 to support the provision of "One Stop Service", including in the Cement, Health and Education Industries.
2. Increasing collaboration on new customer acquisition with the SME, Commercial and Corporate Segments to encourage transaction banking product and service activities, including cash management to support increasing CASA and trade finance to support increasing fee based income.
3. Expanding cooperation with insurance companies, government agencies, private companies and state-owned companies, as well as other stakeholders who support the acceleration of transaction banking product acquisition.
4. Optimizing the role of transaction banking sales and wholesale implementers in executing transaction banking business in the region.

Digital Service Marketing Strategy

In increasing digital reach, company prepared several marketing strategy steps as follows:

1. **Digital Service Development**
   To increase customer satisfaction, the digital channel continued to develop digital product and service features oriented to customer banking needs, Digital Channel developed various digital platforms ranging from Superapps BTN Mobile, EDC Acquiring, QRIS, API Management to services that support customer transaction security such as SMS notifications, biometric logins and others. These various platforms were designed in such a way that BTN customers could carry out banking transactions anywhere and anytime according to their needs. so that the customer's sense of engagement with BTN got stronger and synergy.
2. **Strengthening the Digital Mortgage Ecosystem**
   a. BTN as a bank that focuses on the housing sector had a central role in shaping the digital mortgage ecosystem. On this basis. in every service development. the bank always prioritized strategic cooperation with partners who were members of the housing ecosystem from upstream to downstream through various digital products and services such as BTN Property, BTN Property for Developers, E-Mitra, to the BTN Smart Residence application.
   b. Apart from developing these applications. BTN routinely organized BTN Property Expo both offline and online to accommodate the needs of the community in obtaining housing through KPR BTN.
3. **Increase in User Acquisition and Active Rate Transactions through Direct Sales:**
   One of the digital channel marketing strategies implemented through a direct sales scheme to customers and to increase the active rate of transactions was as follows:
   a. BTN Mobile acquisition reward program
      Customers who register and activate BTN Mobile during the program period will receive a savings balance reward that is credited to the customer's account. This program runs periodically throughout 2023 with different cashback values according to the current momentum.
   b. Acquisition incentive program for Branch Offices (KC)
      - Branch Offices that successfully registers from digital services will received a reward worth:

Acquisition Package	Reward Value	Kuota
BTN Mobile Banking/ BTN Internet Banking + Notification SMS	IDR5.000,-/ account	60.000/month
BTN Mobile Banking + BTN Internet Banking + Notification SMS	IDR7.500,-/ account	

   c. Culinary Snack Program with QRIS BTN Mobile which is implemented in several cities in collaboration with several merchants typical of each city's region.
   d. Regular program to increase transactions and brand awareness of features on BTN Mobile.
   e. Offline events have been held in several regions, nationally and regionally. Nationally, it has been implemented in several malls, events and office food courts in the Jakarta area. The promo program is as follows:
      - Mall
        Open booths in various malls in Jakarta and other areas.
      - Event
        Collaboration with promoters or other event organizers, to collaborate with BTN Mobile (method: sponsorship)
      - Foodcourt
        Promotion in the form of paying for customer lunch with BTN Mobile. Customers who register and activate BTN Mobile at the offline event will get a lunch voucher at that location.
   f. Carrying out activation activities via social media such as conducting hashtag campaigns, creating challenges on social media (such as: Tiktok), collaborating with influencers both micro, macro and medium.
   g. Carrying out BTN Mobile branding in all the Company's Branch Offices and Regional Offices. An example is branding BTN Mobile on office buildings and official office cars, as well as several public facilities in collaboration with management agencies in big cities.

Market Share

Information regarding Bank BTN's market share compared to the banking industry is presented as follows.

Table of Bank BTN Market Share dibandingkan dengan Banking Industry Indonesia

(in IDR trillion)

Description	Information	September 2023	September 2022
Asset	Banking Industry	11,170	10,501
	Bank BTN	410	389
	Bank BTN Market Share (%)	3.67%	**3.71%**
Third-party Fund	Banking Industry	8,147	7,647
	Bank BTN	324	313
	Bank BTN Market Share (%)	3,97%	**4,09%**
Loans	Banking Industry	6,908	6,338
	Bank BTN	318	290
	Bank BTN Market Share (%)	4.61%	**4.57%**

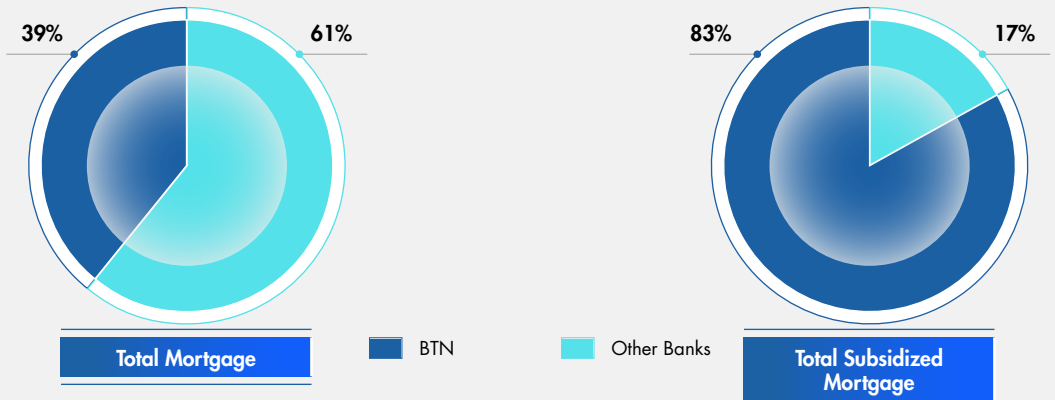
Source: Indonesian Economic and Financial Statistics Bank Indonesia (SEKI BI), Indonesian Banking Statistics Financial Services Authority (SPI OJK), Internal Data, processed.

Bank BTN's assets grew by 5.24% yoy, lower than the growth in total Asset Banking Industry, which was 6.37% yoy, in connection with the Company's focus in 2022 on improving business quality. Until September 2023, Bank BTN Market Share is 3.67%. Bank BTN's Third-party Fund (DPK) grew by 3.54% yoy, to IDR324 trillion until September 2022, lower than the growth of Banking Industry DPK which grew 6.54% yoy. This caused Bank BTN's DPK market share to fall by 12 bps to 3.97% in September 2023 from the previous 4.09% in September 2022. Bank BTN's loan and financing grew 9.87% yoy, to IDR318 trillion until September 2023, higher than banking loan growth which grew 8.99% yoy. This prompted an increase in Bank BTN's loan market share to 4.61% until September 2023.

Housing Loan Market Share

As the largest Housing Loan (KPR) provider in Indonesia, Bank BTN has a market share of 39% with a total outstanding KPR of IDR251 trillion. The main competitor in the KPR business in Indonesia is Bank BCA with outstanding credit of IDR118 trillion, followed by Bank BNI with outstanding credit reaching IDR57 trillion. As a bank that focuses on mortgage financing, both subsidized and non-subsidized mortgages, the Company has a large market share in housing credit distribution in Indonesia. Especially with the One Million Houses Program agenda from the Indonesian Government through the Ministry of Public Works and Public Housing and BP Tapera, the Company is believed to get the largest portion in the distribution of subsidized KPR financing. On September 30, 2023, the Company's market share in the subsidized mortgage financing sector reached 83% while the Company's market share in overall mortgage financing on September 30 2023 reached 39%.

Housing Loan (KPR) Market Share September 2023



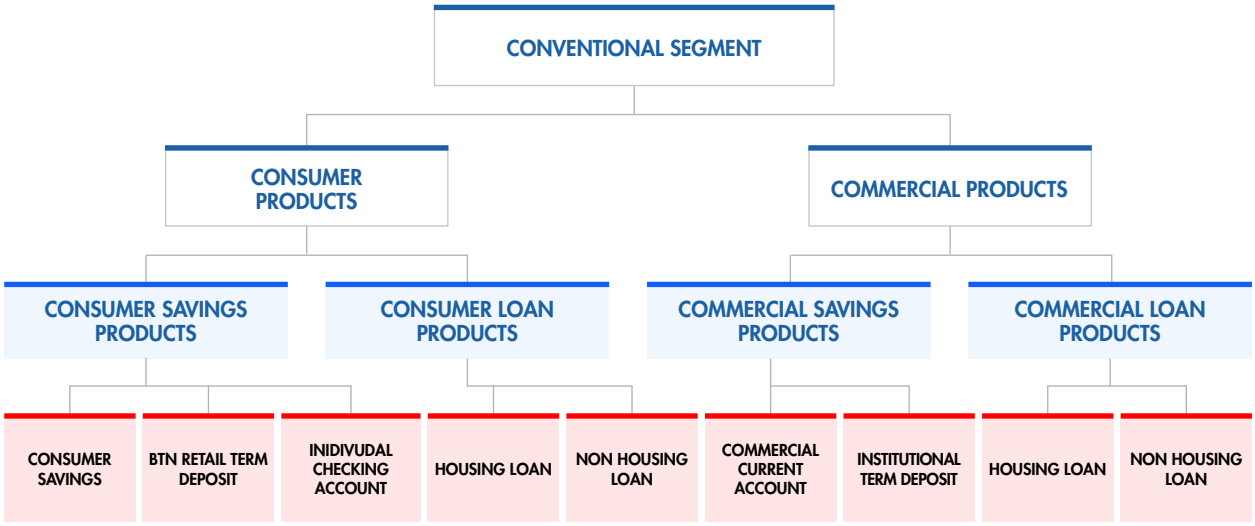
Source: Financial Services Authority (OJK) and Company, September 2023

Operation Overview Per Business Segment

Bank BTN's business segment by type of business covered 2 (two) main segments, namely the Conventional segment and the Sharia segment. The Conventional segment as the main business segment of Bank BTN made a major contribution to Bank BTN's revenue. On the other hand. the Sharia Segment which was developed by the Sharia Business Unit (UUS) is growing annually along with Bank BTN's various efforts and initiatives.

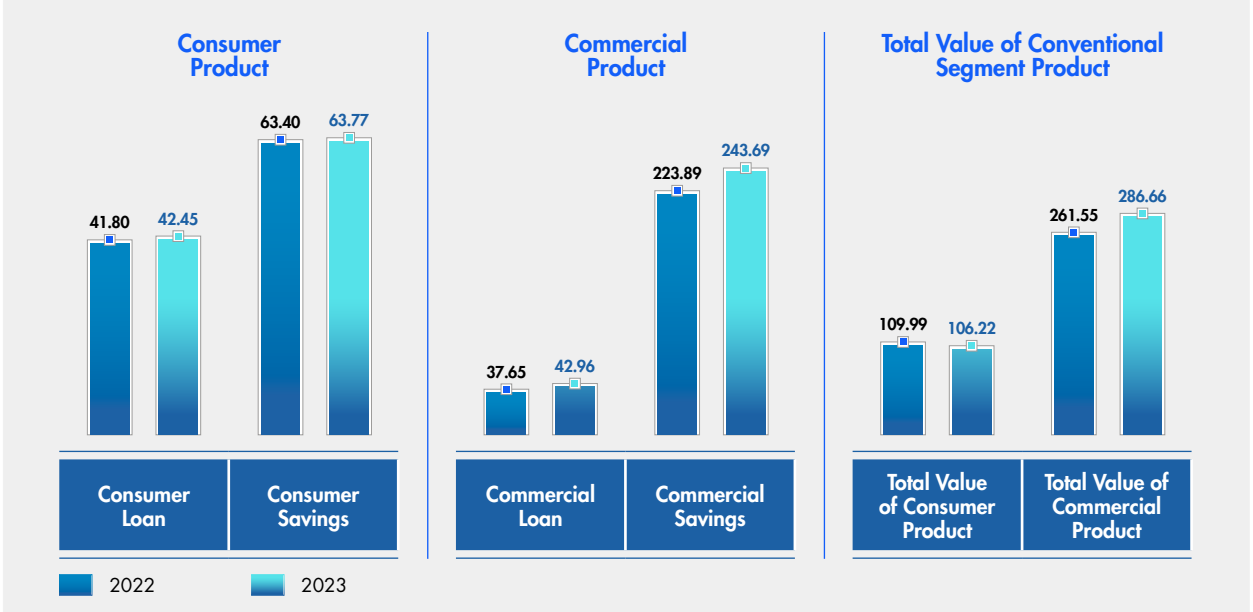
Conventional Segment

Explanation and Productivity of Conventional Segments



An overview of the performance of the Conventional Segment can be seen in the following table

Graph of Conventional Segment Performance
(in IDR trillion)



Consumer Product

The distribution of the Company's products to Consumer Products is divided into 2 (two), namely Consumer Loan Products and Consumer Savings Products. Total Consumer Product in 2023 was IDR106.22 trillion, an decrease of 3.42% compared to 2022 which was IDR109.99 trillion. This decrease was caused by a decrease in consumer savings deposits and consumer term deposits in 2023.

Table of Consumer Product Value

(in IDR million)

Consumer Product	2023	2022	Increase/Decrease	
			Nominal	%
Consumer Loan Product	42,450,499	41,795,595	654,904	1.57%
Consumer Savings Product	63,770,218	68,190,039	(4,419,821)	(6.48%)
Total Consumer Product	106,220,717	**109,985,634**	**(3,764,917)**	**(3.42%)**

Consumer Loan Product volume increased along with the increase in NoA Consumer Loan Product, which in 2023 was 198,986 units, an increase of 2.34% compared to 2022 which was 194,438 units. On the other hand, Consumer Savings Products experienced a decrease of 5.66%, reaching 6,872,266 accounts in 2023.

Table of Consumer Product Volume

Consumer Product	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Loan Product (unit)	198,986	194,438	4,548	2.34%
Consumer Savings Product (rekening)	6,872,266	7,284,386	(412,120)	(5.66%)

CONSUMER LOAN PRODUCT

The Company provides Consumer Loan Products consisting of Housing Loans and Non-Housing Loans. Housing loan products were classified into subsidized mortgages, non-subsidized mortgages and other housing loans. All individual consumer credit products were distributed in Rupiah (IDR).

Table of Consumer Loan Product Distribution Value

(in IDR million)

Consumer Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan	38,674,541	**33,349,809**	**5,324,732**	**15.97%**
Subsidized Housing Loan	20,114,296	19,940,148	174,148	0.87%
Non Subsidized Housing Loan	16,191,348	12,066,104	4,125,244	34.19%
Other Housing Loan	2,374,553	1,340,995	1,033,558	77.07%
Non Housing Loan	3,775,958	**8,445,786**	**(4,669,828)**	**(55.29%)**
Total Consumer Loan Distribution Value	42,450,499	**41,795,595**	**654,904**	**1.57%**

The distribution value of consumer loan products in 2023 was IDR42.45 trillion, an increase of 1.57% compared to 2022 which was IDR41.79 trillion. This increase was mainly due to an increase in housing loan distribution from non-subsidized mortgages and other housing loans.

Table of Consumer Loan Product Distribution Volume

(in unit)

Consumer Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan	**176,174**	**173,701**	**2,473**	**1.42%**
Subsidized Housing Loan	**130,787**	136,520	(5,733)	(4.20%)
Non Subsidized Housing Loan	**36,260**	32,019	4,241	13.25%
Other Housing Loan	**9,127**	5,162	3,965	76.81%
Non Housing Loan	**22,812**	**15,589**	**7,223**	**46.33%**
Total Consumer Loan Distribution Volume	**198,986**	**189,290**	**9,696**	**5.12%**

Distribution Volume of Consumer Loan Products in 2023 reached 198,986 units, an increase of 2.34% compared to 2022 which was 194,438 units. This increase was caused by an increase in the volume of distribution of Non-Subsidized KPR, Other Housing Loans and Non-Housing Non-Credit.

Housing Loan-Subsidized Housing

Since 1976 until today, albeit with continuously changing scheme. the Subsidized Housing Loans have been steadily distributed. Subsidized Housing Loans are Government-initiated house ownership program run by the Ministry of Public Works and Housing, provided to low income communities. That are distributed by conventional and sharia implementing banks. In Subsidized Housing Loan program. the Government provides assistance through long-term low-cost funding as well as down payment subsidies, resulting in affordable installment for prosperity landed house or flat purchase.

Company strives to provide convenience and low-cost facilities for the people aiming to purchase house under the Subsidized Housing Loan program. Bank BTN was mandated with the task to provide Subsidized Housing Loans for the first time by the Letter of the Minister of Finance No. B-49/MK/IV/I/1974 dated January 29,1974. in which the first housing loan was distributed on December 10,1976. In distributing Subsidized Housing Loans. Bank BTN collaborates with the Ministry of Public Works and Public Housing. The currently applicable provisions on Subsidized Housing Loan distribution are contained in the Regulation of the Minister of Public Works and housing No. 35/PRT/M/2021 dated December 31,2021 on House Ownership Convenience and Subsidies for Low-Income Community. Regulation of the Minister of Public Work and Housing No. 32 of 2021 on Savings-Based House Financing Subsidies and Regulation of BP Tapera No. 6 of 2021 on House Financing for Community Housing Savings Participants as amended by BP Tapera Regulation No. 8 of 2021 and BP Tapera Regulation Number 9 of 2021 concerning Home Ownership Financing through the Housing Finance Liquidity Facility.

The Subsidized Housing Loans are distributed by Bank BTN under the House Financing Liquidity Facility (FLPP), and Community Housing Savings (Tapera) schemes. Low-Income Community comprises first-time buyers who meet certain requirements to obtain Subsidized Housing Loans with affordable installments. Under the currently applicable government regulation. KPR Sejahtera FLPP facilities are provided for customers looking to purchase houses. with the household income of IDR8 million/month (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million/month (for Papua). On the other hand. KPR Tapera facility is provided to customers registered as BP-Tapera participants with the household income of IDR8 million/month (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million/month (for Papua). The prices for houses purchased through these facilities are limited to a certain amount.

The provisions for the distribution of KPR FLPP for landed house and flat purchase are as follows:

1. The maximum value of housing loans is the selling price of the landed estates or flats minus the down payment prepared by MBR. Through this program, MBR also deserves Down Payment Assistance of IDR4 million (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million (for Papua) from the Government.
2. The Housing Loan interest rate to be paid by the debtors is 5% p.a., inclusive of life insurance. fire insurance. and credit insurance premiums. The interest rate as referred to in item (1) is fixed throughout the tenure of the loan, calculated on an annuity.
3. The sources of the FLPP program funding are 75% from the Government and 25% from the Company. The Company has entered into an agreement with PT Sarana Multigriya Finansial for the provision of funding for the FLPP program.
4. The tenure for the Housing Loan is agreed upon by the Company and the low-income customer. which also takes into account the potential debtor's capability to pay the installments within a period of maximum 20 years.

The provisions for the distribution of KPR Tapera is as follows:

1. KPR Tapera shall be provided for Tapera participants who have met certain requirements and participant priority order from BP Tapera.
2. The down payment for KPR Tapera shall be at minimum 0%. according to the Company's assessment of the low-income customer.
3. The Housing Loan interest rate to be paid by the debtors is 5% p.a., inclusive of life insurance. fire insurance. and credit insurance premiums. The interest rate as referred to in item (2) is fixed throughout the tenure of the loan. calculated on an annuity.
4. The tenure for the Housing Loan is agreed upon by the Company and the low-income customer, which also takes into account the potential debtor's capability to pay the installments within a period of maximum 30 years.
5. The Company shall issue the Asset- Backed Security (EBA) according to the amount of loan realized, in collaboration with a Custodian Bank appointed by BP-Tapera.

Table of Subsidized Housing Loan (KPR) Distribution Value

(in IDR million)

Subsidized Housing	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Sejahtera Tapak	19,411,272	18,339,646	1,071,626	5.84%
KPR BP2BT	-	982,618	(982,618)	(100.00%)
KPR BTN TAPERA	703,024	617,884	85,140	13.78%
Total Subsidized Housing Distribution Value	20,114,296	**19,940,148**	**174,148**	**0.87%**

The value of subsidized KPR distribution in 2023 was IDR20.11 trillion, an increase of 0.87% compared to 2022 which was IDR19.94 trillion. This increase was mainly caused by increasing public demand for prosperous housing needs in line with the growth of the Indonesian economy which was in line with the re-increase in community economic activity after the Covid-19 pandemic.

In line with these steps, the Company is also developing equitable and inclusive financing schemes through the development of subsidized KPR products such as: new FLPP KPR, Tapera KPR, Rent to Own KPR scheme. The Company also continues to increase the share of the Company's Subsidized KPR through deepening cooperation with agencies and stakeholders in the housing sector, both financing support (BP TAPERA, SMF and the Ministry of PUPR), as well as from the supply and demand side, in collaboration with various agencies/associations (developer associations, associations market traders, technology companies such as Gojek, Grab and others) Development and improvement of business processes, use of the latest technology and expanding the business ecosystem also have a positive impact on the growth of the Company's subsidized KPR distribution.

Table of Subsidized Housing Distribution Volume

(in unit)

Subsidized Housing	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Sejahtera Tapak	126,312	123,335	2,977	2.41%
KPR BP2BT	0	9,060	(9,060)	(100.00%)
KPR BTN TAPERA	4,514	4,125	389	9.43%
Total Subsidized Housing Distribution Volume	130,830	**136,520**	**(5,690)**	**(4.17%)**

The volume of subsidized KPR distribution in 2023 was 130,830 units, a decrease of 4.17% compared to 2022 which was 136,520 units. This decrease was influenced by the absence of BP2BT KPR distribution for 2023.

Housing Loan- Non Subsidized Housing Loan

Apart from Subsidized Housing, the Company also has various Non-Subsidized KPR services targeting middle to upper income customers with floating interest rates. The maximum term offered is 25 (twenty five) years for Non-Subsidized KPR and a maximum of 15 (fifteen) years for Apartment Ownership Credit (KPA) and Shophouse Credit. The Company's Non-Subsidized KPR provides services for purchasing houses from developers or non-developers, both for purchasing new or second-hand houses, purchasing ready-to-live-in (ready stock) or unfinished (indent) houses, as well as taking over credit from other banks. Minimum down payment requirement of 15% or in accordance with Bank Indonesia Regulations regarding Loan to Value (LTV) Ratio. The company distributes Non-Subsidized KPR credit through several products, namely KPR BTN Platinum, KPA BTN and Kredit Ruko BTN.

Table of Non Subsidized Housing Loan Product Distribution Value

(in IDR million)

Non Subsidized Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Platinum	15,934,162	11,845,846	4,088,316	34.51%
KPA BTN	136,875	194,871	(57,996)	(29.76%)
Kredit Ruko BTN	120,311	25,387	94,924	373.91%
Total Non Subsidized Housing Loan Distribution Value	16,191,348	**12,066,104**	**4,125,244**	**34.19%**

Distribution Value of Non-Subsidized Housing Loans in 2023 was IDR16.19 trillion, an increase of 34.19% compared to 2022 which was IDR12.07 trillion. This increase was mainly due to an increase in the Distribution Value of BTN Platinum KPR by 34.51%.

Table of Distribution Volume Non Subsidized Housing Loan

(in unit)

Non Subsidized Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Platinum	35,906	31,581	4,325	13.69%
KPA BTN	217	384	(167)	(43.49%)
Kredit Ruko BTN	137	54	83	153.70%
Total Non Subsidized Housing Loan Distribution Volume	36,260	**32,019**	**4,241**	**13.25%**

Distribution Volume of Non-Subsidized Housing Loans in 2023 was 36,260 units, an increase of 13.25% compared to 2022 which was 31,581 units. This increase was mainly due to an increase in BTN Platinum KPR Distribution Volume of 13.69%. This increase in Non-Subsidized Housing Loan distribution was driven by the implementation of several Company initiatives in 2023 such as:

1. Upselling Non-Subsidized Housing Loans for BTN customers who have paid off their loans.
2. Developing a financing scheme from TAPERA, from the Social Security Administrator for Employment (BPJS TK) and from Pension Funds, for the provision of affordable housing.
3. Expanding housing business in the emerging and mass affluent segment through partnerships with top 20 private national real estate companies.
4. Developing Direct to Consumer (D2C) segment through partnerships with national property agencies.
5. Increasing the portfolio of non-subsidized housing loans products through BTN Property online channel.

Consumer Loans - Other Housing Loans

Bank BTN also offers other types of housing loans and Consumer Loans according to the customers' needs. Other Housing Loans are Bank BTN's endeavor in developing business as well as in helping the customers with residence ownership with high profit and convenience. Bank BTN's other Housing Loans are distributed under the following products, namely, Kredit Agunan Rumah, Kredit Bangun Rumah, Bank Cooperation Housing Renovation Loan (Pinjaman Renovasi Rumah Kerjasama Bank/PRR-KB) BPJS Ketenagakerjaan, Additional Housing Down Payment of Housing Savings Advisory Board (Additional Housing Down Payment Housing Savings Consideration Agency/TBUM Bapertarum).

Table of Other Housing Loan Distribution Value

(in IDR million)

Other Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kredit Agunan Rumah (Home Collateral)	2,347,810	1,305,831	1,041,979	79.79%
Kredit Bangun Rumah (Home Building)	3,150	1,310	1,840	140.46%
PRR-KB BPJS Ketenagakerjaan	23,593	33,854	(10,261)	(30.31%)
Total Other Housing Loan Distribution Value	2,374,553	**1,340,995**	**1,033,558**	**77.07%**

Distribution Value of Other Housing Loans in 2023 was IDR2.37 trillion, an increase of 77.07% compared to 2022 which was IDR1.34 trillion. This increase was mainly due to an increase in the Distribution Value of Kredit Agunan Rumah (Home Collateral Loans) by 79.79% and Kredit Bangun Rumah (Home Building Loans) by 140.46%.

Table of Other Housing Loan Distribution Volume

(in unit)

Other Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kredit Agunan Rumah (Home Collateral)	8,944	4,920	4,024	81.79%
Kredit Bangun Rumah (Home Building)	11	5	6	120.00%
PRR-KB BPJS Ketenagakerjaan	160	216	(56)	(25.93%)
Jumlah Other Housing Loan Distribution Volume	9,115	**5,141**	**3,974**	**77.30%**

Distribution Volume of Other Housing Loans in 2023 was 9,115 units, an increase of 77.30% compared to 2022 which will be 5,141 units. This increase was mainly due to an increase in the volume of Kredit Agunan Rumah (Home Collateral Loans) and Kredit Bangun Rumah (Home Building Loans) by 81.79% and 120.00% in line with the Company's strategy to increase the portion of its high-margin credit business in 2023.

Non-Housing Loans

Company provides other Consumer Loans apart from the Housing Loans for various needs of the lending customers. Company Non-Housing Loans are distributed under the following products, which are Kring BTN, Kring BTN Pensiunan (Pension Loans), Kredit Swadana BTN, and Kredit Pegawai (Employee Loans).

Table of Non-Housing Loans Distribution Value

(in IDR million)

Non-Housing Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kring BTN	2,161,227	1,622,150	539,077	33.23%
Kring BTN Pensiunan (Pension Loans)	169,238	112,482	56,756	50.46%
Kredit Swadana BTN	1,264,244	6,673,308	(5,409,064)	(81.06%)
Kredit Pegawai (Employee Loans)	181,249	37,846	143,403	378.91%
Total Non-Housing Loans Distribution Value	3,775,958	**8,445,786**	**(4,669,828)**	**(55.29%)**

Distribution Value of Non-Housing Loans in 2023 was IDR3.78 trillion, a decrease of 55.29% compared to 2022 which was IDR8.44 trillion. This was caused by a decrease in the Distribution Value of BTN Swadana Credit by 81.06%.

Table of Non-Housing Loans Distribution Volume

(in unit)

Kredit Non Perumahan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kring BTN	19,133	13,771	5,362	38.94%
Kring BTN Pensiunan	1,651	1,092	559	51.19%
Kredit Swadana BTN	1,613	5,720	(4,107)	(71.80%)
Kredit Pegawai	415	154	261	169.48%
Total Volume of Non-Housing Loan Distribution	22,812	**20,737**	**2,075**	**10.01%**

Distribution Volume of Non-Housing Loans in 2023 was 22,812 units, an increase of 10.01% compared to 2022 which will be 20,737 units. This increase was mainly due to an increase in Kring BTN distribution by 38.94%, Kring BTN Pensiunan by 51.19%, Employee Credit by 169.48%.

The increase was fostered by the implementation of the initiatives of the Company in 2023 as follows:

1. Cooperating with Government institutions, SoE and Private Companies with the privilege of interest rate as the facility of KPR/KPA and Light Installment BTN with the requirement of payroll in Bank BTN.
2. Developing a platform namely BTN READY (Credit Digital for You / for Y Generation) Phase I.
3. Strengthening the partnerships with strategic partners and expanding supply chain by optimizing partnerships with institutions via BTN Solusi, BTN Payroll and collectives.

CONSUMER SAVINGS PRODUCT

The company provides various deposit products to answer customer's savings need. which are classified into two (2), i.e. Savings and Time Deposits. Through the provision of these products. Company seeks to maintain sound liquidity level. low-cost funds that are in line with company's strategies to maintain competitive and affordable financial composition.

Table of Total Consumer Deposit Funds

(in IDR million)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Savings	37.720.836	36.180.189	1.540.647	4,26%
Time Deposit	26.724.483	27.219.982	(495.499)	(1,82%)
Total Consumer Deposit Funds	64.447.342	**63.400.171**	**1.047.171**	**1,65%**

Total Consumer Deposit Funds in 2023 amounted to IDR63.77 trillion, an decrease of 6.48% compared to 2022 which amounted to IDR63.40 trillion. This decrease was mainly due to a decrease in Consumer Savings by 9.58%.

Table of Total Consumer Savings Accounts

(in account)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Savings	6,779,607	7,193,794	(414,187)	(5.76%)
Time Deposit	92,659	90,592	2,067	2.28%
Total Consumer Savings Accounts	6,872,266	**7,284,386**	**(412,120)**	**(5.66%)**

The number of Consumer Savings accounts in 2023 was 6,872,266 accounts, a decrease of 5.66% compared to 2022 which was 7,284,386 accounts. This decrease was mainly due to a decrease in the number of Consumer Savings accounts by 5.76%.

Consumer Savings

The Consumer Savings owned by company provides transactional savings solution with convenient purchase and payment transactions through company channels to support the consumers' financial activities. Company consumer savings are developed through the following products:

1. Tabungan Batara
2. Tabungan Bisnis
3. Tabungan Investa
4. Other Saving Accounts, consisting of some products as follows:
   a. Tabungan BTN Payroll
   b. Tabungan BTN Pensiunan
   c. Tabungan BTN Siap!
   d. Tabungan BTN Felas
   e. Tabungan Juara
   f. TabunganKu
   g. Tabungan BTN Simpel
   h. Tabungan Cermat
   i. Tabungan BTN Perumahan
   j. Tabungan BTN Haji Reguler
   k. Tabungan BTN Haji Plus
   l. Tabungan Simuda Rumahku
   m. Tabungan Batara Pendidik
   n. Tabungan Batara Tax Amnesty
   o. Tabungan BTN Batara RDN
5. Tabungan eBatara Pos

Table of Total Consumer Savings

(in IDR million)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Tabungan Batara	**14,309,848**	15,945,562	(1,635,714)	(10.26%)
Tabungan Bisnis	**3,107,035**	2,281,670	825,365	36.17%
Tabungan Investa	**12,451,489**	10,543,816	1,907,673	18.09%
Tabungan BTN Pensiunan	**247,986**	217,661	30,325	13.93%
Tabungan Batara Pendidik	**181,773**	160,781	20,992	13.06%
Tabungan Batara Prima	**1,141,538**	2,112,185	(970,647)	(45.95%)
Tabungan Batara Tax Amnesty	**5,719**	2,418	3,301	136.52%
Tabungan KPR Mass	**40,912**	118,783	(77,871)	(65.56%)
Tabungan BTN Batara RDN	**7,073**	7,447	(374)	(5.02%)
Other Savings	**3,603,684**	2,613,426	990,258	37.89%
Tabungan BTN Junior	**518,793**	615,681	(96,888)	(15.74%)
Tabungan BTN Juara	**732,105**	748,512	(16,407)	(2.19%)
TabunganKu	**951,420**	924,881	26,539	2.87%
Tabungan BTN Simpel	**161,175**	103,371	57,804	55.92%
Tabungan Cermat	**951,420**	20,763	930,657	4.482.29%
Tabungan BTN Perumahan	**22,416**	25,738	(3,322)	(12.91%)
Tabungan BTN Haji Reguler	**-**	-	-	-
Tabungan BTN Haji Plus	**-**	-	-	-
Tabungan BTN Siap!	**73,517**	71,787	1,730	2.41%
Tabungan Felas	**192,807**	102,646	90,161	87.84%
Tabungan Simuda Rumahku	**31**	47	(16)	(34.04%)
Tabungan Pos	**1,948,677**	2,176,441	(227,764)	(10.46%)
Tabungan Tabanas Batara	**13,657**	15,867	(2,210)	(13.93%)
Tabungan eBatara Pos	**1,935,020**	2,160,574	(225,554)	(10.44%)
Total Consumer Savings Fund	**37,045,734**	**36,180,190**	**865,544**	**2.39%**

Total Consumer Savings funds in 2023 amounted to IDR37.05 trillion, a increase of 2.39% compared to 2022 which amounted to IDR36.18 trillion. This increase was mainly due to growth in Investment Savings by IDR1.92 trillion.

Table of Number of Consumer Savings Accounts

(in account)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Tabungan Batara	**2,880,855**	3,263,730	(382,875)	(11.73%)
Tabungan Investa	**7,535**	7,559	(24)	(0.32%)
Tabungan BTN Pensiunan	**27,746**	20,093	7,653	38.09%
Tabungan Batara Pendidik	**63,789**	101,228	(37,439)	(36.98%)
Tabungan Batara Prima	**10,483**	15,268	(4,785)	(31.34%)
Tabungan Batara Tax Amnesty	**23**	21	2	9.52%
Tabungan KPR Mass	**69,127**	76,495	(7,368)	(9.63%)
Tabungan BTN Batara RDN	**4,466**	4,556	(90)	(1.98%)
Other Savings	**3,092,363**	3,037,945	54,418	1.79%
Tabungan BTN Junior	**111,110**	123,165	(12,055)	(9.79%)
Tabungan BTN Juara	**556,006**	511,129	44,877	8.78%
TabunganKu	**1,448,630**	1,487,288	(38,658)	(2.60%)
Tabungan BTN Simpel	**795,592**	742,308	53,284	7.18%
Tabungan Cermat	**123,211**	123,214	(3)	0.00%
Tabungan BTN Perumahan	**2,617**	2,785	(168)	(6.03%)
Tabungan BTN Haji Reguler	**2**	2	-	0.00%
Tabungan BTN Haji Plus	**259**	259	-	0.00%
Tabungan BTN Siap!	**53,936**	47,165	6,771	14.36%
Tabungan Felas	**998**	622	376	60.45%
Tabungan Simuda Rumahku	**2**	8	(6)	(75.00%)
Tabungan Pos	**587,969**	642,183	(54,214)	(8.44%)
Tabungan Tabanas Batara	**2,202**	2,932	(730)	(24.90%)
Tabungan eBatara Pos	**585,767**	639,251	(53,484)	(8.37%)
Tabungan Bisnis	**35,251**	24,716	10,535	42.62%
Number of Consumer Savings Accounts	**6,779,607**	**7,193,794**	**(414,187)**	**(5.76%)**

The number of Consumer Savings accounts in 2023 was 6.78 million accounts, a decrease of 5.76% compared to 2022 which was 7.19 million accounts. This decrease was mainly caused by a decrease in accounts from Pos Savings by 54,214 accounts.

BTN Retail Time Deposits

Bank BTN's time deposit product provides convenience for customers who aim to make highly beneficial term investments. The investments are placed in Indonesia Rupiah with attractive and competitive interest rate. BTN Retail Time Deposits is offered with tenures of 1 month, 2 months, 3 months, 6 months, and >12 months, as well as through Deposito On Call.

Table of Total Time Deposit

(in IDR million)

Time Deposit	2023	2022	Increase/Decrease	
			Nominal	Percentage
1 Month	8,293,915	12,132,350	(3,838,435)	(31.64%)
2 Month	447,053	798,656	(351,603)	(44.02%)
3 Month	11,878,796	11,929,638	(50,842)	(0.43%)
4 Month	768,713	408,758	359,955	88.06%
6 Month	2,016,777	1,422,113	594,664	41.82%
> 12 Month	327,305	375,519	(48,214)	(12.84%)
E-Depo				
1 Month	889,459	2,036	887,423	43.586.59%
2 Month	52,986	-	52,986	100.00%
3 Month	1,001,338	1,864	999,474	53.619.85%
4 Month	223,584	-	223,584	100.00%
6 Month	597,071	759	596,312	78.565.48%
12 Month	17,026	17	17,009	100.052.94%
Deposito On Call	210,461	132,704	77,757	58.59%
DHE	-	15,568	(15,568)	(100.00%)
Total Time Deposit Funds	**26,724,484**	**27,219,982**	**(495,498)**	**(1.82%)**

Total Time Deposits in 2023 amounted to IDR26.72 trillion, a decrease of 1.82% compared to 2022 which amounted to IDR27.22 trillion. This decrease was mainly caused by a decrease in deposits for a period of 1 month amounting to IDR3.84 trillion.

Table of Total Time Deposit Accounts

(in account)

Time Deposit	2023	2022	Increase/Decrease	
			Nominal	Percentage
1 Month	43,687	52,685	(8,998)	(17.08%)
2 Month	1,273	1,634	(361)	(22.09%)
3 Month	22,970	24,482	(1,512)	(6.18%)
4 Month	203	196	7	3.57%
6 Month	8,628	8,562	66	0.77%
> 12 Month	2,839	2,924	(85)	(2.91%)
E-Depo				
1 Month	5,599	55	5,544	10,080.00%
2 Month	479	-	479	100.00%
3 Month	4,340	9	4,331	48,122.22%
4 Month	559	-	559	100.00%
6 Month	1,772	5	1,767	35,340.00%
12 Month	296	2	294	14,700.00%
Deposito On Call	14	37	(23)	(62.16%)
DHE	-	1	(1)	(100.00%)
Total Time Deposit Funds	**92,665**	**90,592**	**2,067**	**2.28%**

The number of Time Deposit Accounts in 2023 was 92,665 accounts, an increase of 2.28% compared to 2022 which was 90,592 accounts. This increase was mainly due to the increase in E-Depo in the 1 month period amounting to 5,544 accounts.

Commercial Product

The Company's product portfolio in Commercial Products was divided into 2 (two), namely Commercial Loan Products and Commercial Savings Products.

Table of Commercial Product Value

(in IDR million)

Commercial Product	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Loan Product	42,963,396	37,654,912	5,308,484	14.10%
Commercial Savings Product	243,694,432	223,893,013	19,801,419	8.84%
Total Commercial Product Value	**286,657,828**	**261,547,925**	**25,109,903**	**9.60%**

The total value of Commercial Products in 2023 was IDR286.66 trillion, an increase of 9.60% compared to 2022 which was IDR261.55 trillion. This increase was mainly due to an increase in distribution of Commercial Credit products by 21.02% and Commercial Savings products by 7.68%.

Table of Commercial Product Distribution Volume

(in unit)

Commercial Product	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Loan Product (Unit)	17,416	11,538	5,878	50.94%
Commercial Savings Product (Account)	154,772	66,764	88,008	131.82%

The number of Commercial Loan products in 2023 was 17,416 units or an increase of 50.94% compared to 2022 which are 11,538 units. The number of Commercial Savings products in 2023 was 154,772 accounts or an increase of 131.82% compared to the number of accounts in 2022, by 66,764 accounts. The highest increase in the distribution volume of Commercial Products was contributed by the growth of Commercial Savings products, which was dominated by the addition of Current Accounts with an increase of 86,228 accounts, or 149.56%.

COMMERCIAL LOAN PRODUCT

Bank BTN provides commercial banking credit products to provide a variety of solutions for consumers with products consisting of Housing Loans and Non-Housing Loans products. Housing Loans are in the form of Construction Loans, while Non-Housing Loans consist of MSME Loans and Commercial Loans (KI, KMK and KMK Contractor).

Table of Commercial Loan Product Distribution Value

(in IDR million)

Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan				
Construction Loans	10,065,987	6,289,738	3,776,249	60.04%
Non-Housing Loans				
MSME Loans	6,722,689	5,590,911	1,131,778	20.24%
Other Commercial Loans	26,174,720	25,774,215	400,505	1.55%
Total Commercial Loans Distribution	**42,963,396**	**37,654,864**	**5,308,532**	**14.10%**

The Commercial Loan distribution value in 2023 was IDR42.97 trillion, an increase of 14.10% compared to 2022 which was IDR37.65 trillion. This increase was mainly due to an increase in Construction Loan distribution of IDR3.78 trillion or an increase of 60.04%.

Table of Commercial Loan Product Distribution Volume

(in unit)

Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan				
Construction Loans	5,797	4,811	986	20.49%
Non-Housing Loans				
MSME Loans	11,067	6,208	4,859	78.27%
Other Commercial Loans	552	519	33	6.36%
Total Commercial Loans Distribution Volume	17,416	**11,538**	**5,878**	**50.94%**

The Commercial Loan distribution volume in 2023 was 17,416 units, an increase of 50.94% compared to 2022 which was 11,538 units. This increase was caused by an increase in MSME Loan distribution by 78.27%, Construction loan by 20.49% and other commercial loan by 6.36%.

Housing Loan – Construction Loans

Housing Loans in Commercial Product cover Construction Loans, Company provides various property construction solutions with many facilities and benefits offered. Bank BTN provides construction loans to housing developers for working capital purposes which can be used to finance the construction of houses and apartments. For this type of credit, company provides a maximum credit of up to 80% of development or construction costs with floating interest rates. The construction loans facility provides convenience for commercial banking customers to carry out developments in the construction of horizontal and vertical buildings/high rise buildings including their facilities and infrastructure.

Construction Loans have a strategic role in the One Million Houses Program as its distribution is capable of creating house supply. In making the decision for financing building constructions. Company takes into account the maturity period based on the estimated construction period. Construction Loans are guaranteed using the relevant plot of land land and buildings to be constructed on the land as collaterals.

Commercial product customers who have received BTN Construction Loans may also obtain Kredit Kepemilikan Lahan (Land Ownership Loans). Company provides loan for the acquisition of land to be used for constructing residences and subsidized apartment. at maximum 70% of the loan cost. The tenure for the loan follows the tenure of the construction loan and guaranteed by the land acquired and the buildings financed. three years and secured by collateral in the form of land acquired and buildings financed.

The Company distributes Construction Loans through 2 (two) products, namely BTN Construction Loans and Corporate Construction Loans

Table of Total Construction Loans Distribution Value

(in IDR million)

Construction Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN Construction Loans	9,985,027	5,909,506	4,075,521	68.97%
Corporate Construction Loans	80,960	380,232	(299,272)	(78.71%)
Total Construction Loans Distribution Value	10,065,987	**6,289,738**	**3,776,249**	**60.04%**

The Construction Loan products distribution value in 2023 was IDR10.07 trillion, an increase of 60.04% compared to 2022 which was IDR6.29 trillion. This increase was mainly due to an increase in BTN construction loan distribution of 68.97%.

Table of Construction Loans Distribution Volume

(in unit)

Construction Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Construction Loans BTN	5,793	4,801	992	20.66%
Construction Loans Korporasi	4	10	(6)	(60.00%)
Total Construction Loans Distribution Volume	5,797	**4,811**	**986**	**20.49%**

The Construction Loan distribution volume in 2023 was 5,797 units, an increase of 20.49% compared to 2022 which was 4,811 units. This increase was mainly due to an increase in the volume of BTN Construction Loan by 20.66%.

Non-Housing Loans- Small Micro and Medium Enterprises (MSMEs) Loans

Company provides MSME Loans as a solution for Micro, Small and Medium Entrepreneurs (MSMEs) and aims to channel productive business financing. The Company distributes MSME Loans through several products, namely People's Business Loans (KUR), Micro Small Business Loans (KUMK), Working Capital Loans (KMK), MSME Investment Loans, MSME Contractor KMK.

Table of MSME Loans Distribution Value

(in IDR million)

MSME Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KUR	1,807,673	602,060	1,205,613	200.25%
KUMK	2,199,676	2,314,423	(114,747)	(4.96%)
KMK	2,652,068	2,647,619	4,449	0.17%
UMKM Investment Loans	15,804	3,740	12,064	322.57%
MSME Contractor KMK	47,468	23,069	24,399	105.77%
Total MSME Loans Distribution Value	6,722,689	**5,590,911**	**1,131,778**	**20.24%**

The MSME loan products distribution value in 2023 was IDR6.72 trillion, an increase of 20.24% compared to 2022 which was IDR5.59 trillion. This increase was mainly due to an increase in KUR distribution by 200.25%.

Table of MSME Loans Product Distribution Volume

(in unit)

MSME Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KUR	8,214	2,475	5,739	231.88%
KUMK	1,405	2,309	(904)	(39.15%)
KMK	1,404	1,398	6	0.43%
UMKM Investment Loans	10	4	6	150.00%
MSME Contractor KMK	34	22	12	54.55%
Total MSME Loans Distribution Volume	11,067	**6,208**	**4,859**	**78.27%**

The MSME Loan products distribution volume in 2023 was 11,067 units, an increase of 78.27% compared to 2022 which was 6,208 units. This increase was mainly due to the increase in the volume of MSMEs in KUR products by 231.88%.

Non-Housing Loans – Other Commercial Loans

Company markets Non-Housing Loans in the form of Commercial Loans, apart from providing competitive interest and offering excellent service. Company distributes Commercial Loans through several products, namely Working Capital Loans (KMK), Investment Credit and Contractor KMK.

Table of Other Commercial Loans Distribution Value

(in IDR million)

Other Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KMK	13,529,919	14,748,648	(1,218,729)	(8.26%)
Investment Loans	9,721,086	5,432,790	4,288,296	78.93%
Contractor KMK	1,069,715	1,077,825	(8,110)	(0.75%)

Other Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
TLF	1,854,000	4,515,000	(2,661,000)	(58.94%)
Total Other Commercial Loans Distribution Value	**26,174,720**	**25,774,263**	**400,457**	**1.55%**

The Other Commercial Loan products distribution value in 2023 was IDR26.17 trillion, an increase of 1.55% compared to 2022 which was IDR25.77 trillion. This increase was mainly due to an increase in Investment Loan distribution by 78.93%.

Table of Other Commercial Loans Distribution Volume

(in unit)

Other Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KMK	404	436	(32)	(7.34%)
Investment Loans	64	19	45	236.84%
Contractor KMK	78	58	20	34.48%
TLF	6	6	-	0.00%
Total Commercial Loans Distribution Volume	**552**	**519**	**33**	**6.36%**

The Other Commercial Credit distribution volume in 2023 was 552 units, an increase of 6.36% compared to 2022 which was 519 units. This increase was mainly due to an increase in the volume of Investment Loan by 236.84%.

COMMERCIAL SAVINGS PRODUCT

Bank BTN provides financing products and services for the Commercial Product segment which include Current Account and Time Deposit for agencies.

Table of Total Commercial Savings Funds

(in IDR million)

Commercial Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Current Account	129,369,288	104,900,918	24,468,370	23.33%
Time Deposit for Agencies	114,313,403	118,992,095	(4,678,692)	(3.93%)
Total Commercial Savings Funds	**243,694,432**	**223,893,013**	**19,801,419**	**8.84%**

Total Commercial Savings product funds in 2023 amounted to IDR243.69 trillion, an increase of 8.84% compared to 2022 which amounted to IDR223.89 trillion. This increase was mainly due to growth in Commercial Current Accounts of 23.33%.

Table of Total Commercial Savings Account

(in account)

Commercial Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Current Account	143,891	57,663	86,228	149.54%
Time Deposit for Agencies	10,881	9,101	1,780	19.56%
Total Commercial Savings Account	**154,772**	**66,764**	**88,008**	**131.82%**

The number of Commercial Savings product accounts in 2023 was 154,772 accounts, an increase of 131.82% compared to 2022 which was 66,764 accounts. This increase was mainly due to growth originating from Commercial Giro products, was 86,228 accounts or an increase of 149.54%

Commercial Current Account

Company provides fund saving service through Current Account. i.e, Current Account FLPP and Current Account Non FLPP.

Table of Total Commercial Current Account Funds

(in IDR million)

Commercial Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
Non FLPP Current Accounts	75,362,849	62,039,774	13,323,075	21.48%
FLPP Current Accounts	54,006,179	42,861,144	11,145,035	26.00%
Total Commercial Current Account Funds	129,369,028	**104,900,918**	**24,468,110**	**23.32%**

Total Commercial Giro funds in 2022 amounted to IDR129.36 trillion, an increase of 23.32% compared to 2022 which amounted to IDR104.90 trillion. This increase was caused by growth in Non FLPP Current Accounts of 21.48% and FLPP Current Accounts of 26.00%.

Table of Total Number Commercial Current Account

(in account)

Commercial Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
Non FLPP Current Accounts	143,882	57,655	86,227	149.56%
FLPP Current Accounts	9	8	1	12.50%
Total Number Commercial Current Account	143,891	**57,663**	**86,228**	**149.54%**

The number of Commercial Current Accounts in 2023 was 143,891 accounts, an increase of 149.56% compared to 2022 which was 57,663 accounts. This increase was mainly due to growth in Non FLPP Current Accounts of 149.56%.

Time Deposit for Agencies

Company also provides fund savings services in the form of Time Deposits for Agencies through Time Deposit for Agency products and On Call Deposits for Agencies.

Table of Total Time Deposit for Agencies Funds

(in IDR million)

Time Deposit for Agencies	2023	2022	Increase/Decrease	
			Nominal	Percentage
Time Deposit for Agencies	109,855,648	118,173,089	(8,317,441)	(7.04%)
Deposito On Call for Agencies	4,469,756	819,006	3,650,750	445.75%
Total Time Deposit for Agencies Funds	114,313,404	**118,992,095**	**(4,678,691)**	**(3.92%)**

Total Institutional Time Deposit funds in 2023 amounted to IDR114.31 trillion or decreased by 3.92% compared to 2022, which amounted to IDR118.99 trillion. This reduction is in order to recompose the institution's fund structure from Deposits to Current Accounts to reduce the Cost of Funds (CoF).

Table of Total Number Time Deposit for Agencies Accounts

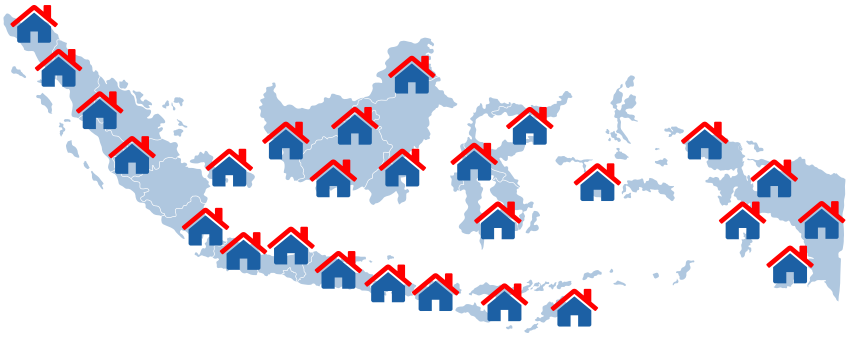
(in account)

Time Deposit for Agencies	2023	2022	Increase/Decrease	
			Nominal	Percentage
Time Deposit for Agencies	10,674	9,027	1,647	18.25%
Deposito On Call for Agencies	207	74	133	179.73%
Total Number Time Deposit for Agencies Accounts	10,881	**9,101**	**1,780**	**19.56%**

The number of Institutional Time Deposit accounts in 2023 was 10,881 accounts, an increase of 19.56% compared to 2022 which was 9,101 accounts. This increase is one of the customer diversification strategies to reduce dependence on large customers (concentration risk).

Conventional Segment Innovations and Competitive Advantages

Overview
Bank BTN occupies the position as the 5th largest bank and has a strong positioning in the housing business.



5.4 Million Housing Loans Realized since 1976 in support of the One Million Houses Program

IDR400 T *) 5th Largest Bank in terms of Asset Size

± 3,000 Notaries collaborate in realizing KPR

± 2,000 New Developers created to support the one million houses program

± 90% of the credit portfolio is housing loans

83.0 % *) Market Share of Subsidized KPR

5.4 Million Non-Subsidized KPR Market Share

IDR12.7 T KPR securitization which has been carried out since 2009

± 7 million customers served by Bank BTN

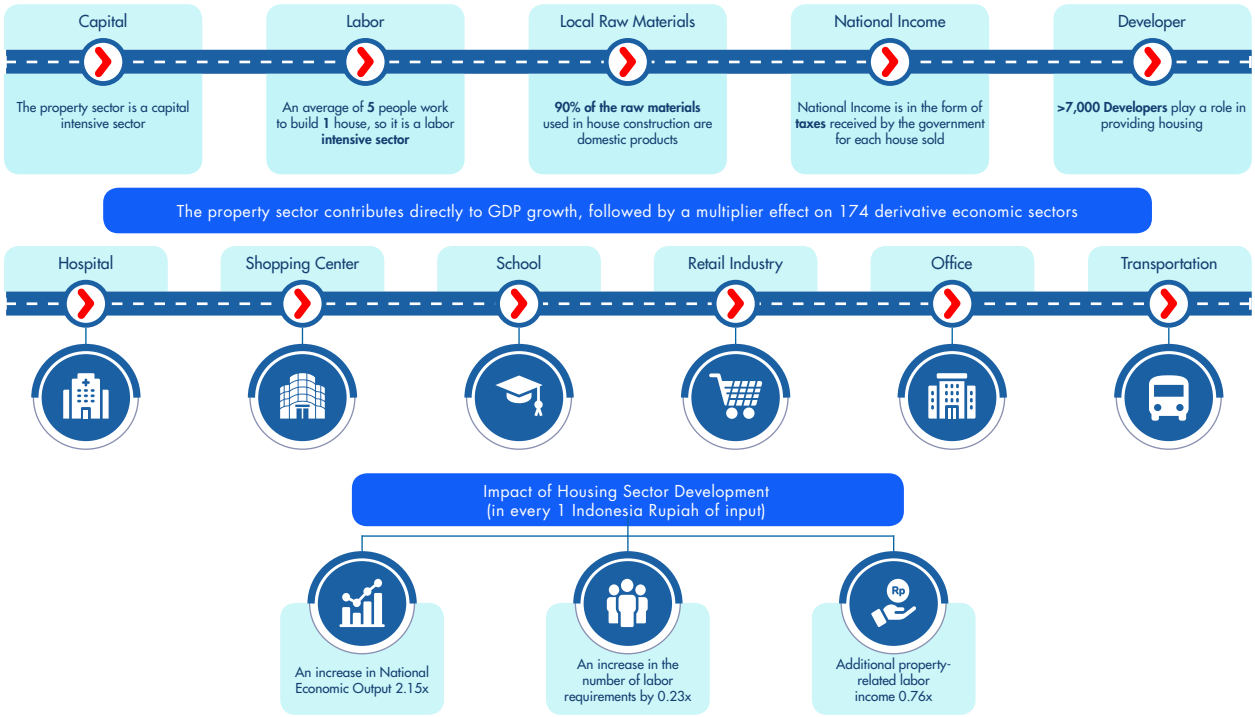
± 1.8 Million Digital customers (Digital Accounts) are owned by Bank BTN

± 2,117 ATM & CRM services spread throughout Indonesia

± 7,000 developer partners work together to develop the country

Source: BTN Bank Internal Data

Bank BTN as a major player in the housing sector since 1976 has realized 5.4 million housing units and controls 83% of the subsidized KPR market share. Apart from that, as a Housing Focus Bank, Bank BTN has an important role as an enabler and integrator in the development of the housing ecosystem. On the supply side, Bank BTN provides credit and financing for the provision/construction of houses to more than 7000 housing developers and participates in creating 2000 new developers. On the demand side, Bank BTN provides KPR and KPA facilities to the community who contribute to regional development through the development of various public facilities (Fasum) and social facilities (Fasos).



As a sector that has a multiplier effect on 174 industrial sub-sectors, developing the value chain of the housing business is also one of the business development strategies that Bank BTN will carry out. To capture this opportunity, Bank BTN will develop financial products and services that target the expansion of the construction business value chain, namely land acquisition, building materials, land and property development, construction services and financing for developers.

Conventional Segment Strategy In 2023

The strategic steps taken by the Company in 2023 were as follows:

1. **Refinement of Branch Operational Model**
   Transforming the sales-oriented branch operational model through centralization of transaction, credit and accounting operational functions. Centralization of operational activities will be carried out in several stages, namely:
   a. Carrying out sales programs to increase branch office productivity through increasing employee capabilities, monitoring performance in real time, and updating KPIs.
   b. Improving BTN Smart functions through BTN Smart phase 3 development.
   c. Developing marketing communication programs through umbrella campaigns on all Bank BTN channels.
2. **Developing Partnerships**
   a. Forming a venture capital company, as a special vehicle to develop asset management companies and investment in digital businesses, such as KPR fintech.
   b. Forming a life insurance subsidiary to optimize the captive business (KPR).
   c. Establishment of an Investment Management company to manage TAPERA funds and develop Real Estate Investment Funds (DIRE)/Real Estate Investment Trusts (REITS) and Infrastructure Investment Funds (DINFRA).
   d. Developing a property buying and selling platform that is integrated with BTN Properti.
3. **Increasing Non-Subsidized KPR in the Emerging Affluent and Affluent Segments**
   a. Launching KPR bundling product with savings (BTN Solusi, KPR Tabungan).
   b. Digitalization of the KPR process, through the development of a tracking portal for customers and developers.
   c. Developing mortgage propositions for the millennial, mass and mass affluent segments.
   d. Developing collaboration with top developers targeting housing projects in the emerging affluent and affluent segments.
   e. Collaboration with 15 national property agents and 6,000 individual property agents to increase non-subsidized mortgages, especially second mortgages.
   f. Updating the BTN Properti channel by developing digital marketing capabilities (SEO and SEM), web appearance (UI/UX), as well as increasing the list of developers.
   g. Creating a one-stop-shop customer housing ecosystem for products/services at all stages of the customer life-cycle.
4. **Increasing Contributions to the Subsidized KPR and Wholesale Funding Programs**
   a. Developing home ownership cooperation through the TAPERA program.
   b. Developing Transit Oriented Development (TOD) housing development in collaboration with BUMN Karya and other developers.
   c. Funding cooperation for KPR distribution in the millennial and urban segments.
   d. Funding cooperation for KPR distribution from TAPERA, BPJS, or other Pension Fund Management Institutions.
   e. Developing potential sources of funding through support from the Government or other banking regulators.
5. **Developing a Housing Value Chain Based Business**
   a. Developing and sell products along the value chain of commercial developer partners.
   b. Determining the sales process and coverage model for commercial and MSME credit Relationship Managers (RM) to obtain business along the value chain of commercial developer partners.
   c. Developing partnerships across the real estate ecosystem to provide beyond-banking services to developers.
6. **Developing Services to Become a One Stop Solution Banking Service**
   a. Developing BTN Solutions to increase customer product holding, targeting state-owned corporations, government agencies, educational institutions and large private companies.
   b. Developing premium banking services for the emerging affluent and affluent segments by developing digital and mobile banking, utilizing data analytics, and improving Information Technology capabilities that support transactions.
   c. Cross-sell to KPR customers through the use of data analytics.
   d. Becoming an operational bank for institutional customers.
   e. Increasing treasury transaction productivity and developing custodian banks.
7. **Developing Transaction Channel Capabilities, Digitalization and Data Analytics**
   a. Developing Application Programming Interface (API) management and sandboxing.
   b. Improving the Information Technology infrastructure and functionality of the Cash Management System (CMS) and internet banking to provide competitive CMS and internet banking products for commercial customers.
   c. Developing a digital banking strategy through the development of mobile and internet banking, virtual branches, digital payments and opening online accounts.

d. Developing analytical data to support business needs as well as implementing data governance and developing big data infrastructure.
e. Integration of iLoan consumer, commercial, lead management system and btnproperti.co.id.

8. **Increasing Organizational Productivity, HR Capabilities and Work Culture**
   a. Implementation of a Strategic Business Unit (SBU) based organizational structure to build a performance-driven organization.
   b. Increasing employee productivity through implementing reward management, promoting Employee Value Proposition (EVP), improving recruitment processes and channels, as well as developing career paths.
   c. Improving training and build hard skill and soft skill capabilities in credit units, RM, sales force in branch offices, as well as support functions (IT, operations, risk, and others) with good development planning and tracking learning progress digitally.
9. **Continuing Business Process Improvement Initiatives**
   a. Improving the commercial credit process through simplification of documentation, standardization and automation of workflow/financing processes.
   b. Carrying out initiatives to improve SME financing business processes through credit process automation, developing SME credit underwriting models.
   c. Centralization of the commercial financing process through the establishment of a Commercial Banking Center (CBC).
10. **Improving Financing Quality and Accelerating NPL Settlement**
    a. Strengthening the collection management system and increasing collection desk productivity for the consumer credit segment.
    b. Standardization of restructuring decision-making processes for SMEs and commercial.
    c. Accelerate the sale of NPL financing through massive asset sales by implementing new methods (asset sales to investors/financial institutions, debt recovery cooperation, litigation efforts and legal action).

Business Prospects and Conventional Segment Strategies for 2024

Short Term Prospect

In 2023, global economic conditions were slightly hampered as a result of political tensions between Russia and Ukraine. This caused commodity and energy prices to rise, which caused inflation which encouraged Central Banks from many countries to increase their benchmark interest rates to control inflation in each country. Towards the end of 2023, global economic conditions showed improvement with inflation and benchmark interest rates in several countries slowly being lowered. However, in 2024, the economies of developing countries such as Indonesia and India are expected to continue to grow beyond the levels achieved in 2023. Meanwhile, the economies of developed countries such as the United States and Japan were expected to grow more slowly than in 2023. China's economy in 2024 was also expected to slow down. The global economic recovery continued to show improvement with the tendency of the Chinese economy to slow down and the United States economy to strengthen. Inflation rates in developed countries remained high due to continued inflationary pressures on services, tight labor markets and rising oil prices. These developments encouraged continued high monetary policy interest rates in developed countries, especially the Federal Funds Rate resulting in increased global financial market uncertainty. The IMF's global economic growth projection for 2023 was corrected to 3.0% and decreased slightly to 2.9% for 2024.

In Indonesia, domestic economic growth continued to improve, supported by improving domestic demand and continued positive export performance as the downstreaming of natural resources (SDA) continues. This was reflected in positive growth in consumer confidence, retail sales, expansion of the Manufacturing Purchasing Managers' Index (PMI), as well as export realization which remained positive supported by increased community mobility and financing distribution by banks. However, BTN needed to continue to be aware of several risks, such as global inflationary pressures, an increase in the benchmark interest rate by the Fed, and global financial market uncertainty. The IMF estimated that Indonesia's economic growth in 2023 was 5.0%, slightly hampered by the impact of the global economic slowdown. Meanwhile, in 2024, the Indonesian economy was predicted to be stable and remain at the level of 5.0%.

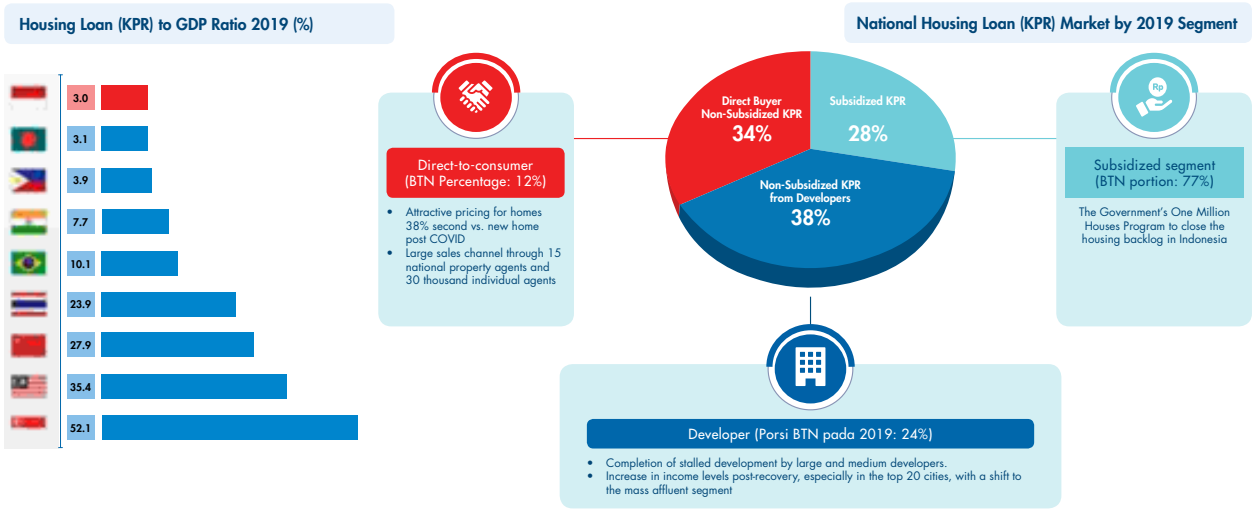
Medium and Long Term Prospect

Continuing national economic growth until the third quarter of 2023 has made a positive contribution to the potential of the property sector in the future, especially in the projected growth of the mortgage business. Apart from economic growth, the potential for increasing the KPR business in the future will also be driven by the realization of the Public Housing Savings KPR program (TAPERA) which has started in 2022.

The still low KPR to GDP ratio is also an opportunity that Bank BTN will develop to expand its housing business in the future. In 2019, Indonesia's mortgage to GDP ratio was 3.0%, still smaller than other Southeast Asian countries such as the Philippines (3.9%), Thailand (23.9%) and Singapore (52.1%). With the commitment to sustainability of the Government's One Million Houses Program and the increasing middle income population dominated by the millennial generation and emerging affluent segment, Bank BTN

is also a consideration for expanding its focus in developing the housing business in the future, especially in increasing market share in the millennial and emerging affluent segments. To capture this growth potential, next year Bank BTN will increase sales of Non-Subsidized KPR by targeting top developers and direct selling KPR to consumers (direct to consumer) through collaboration with national property agents and individuals.

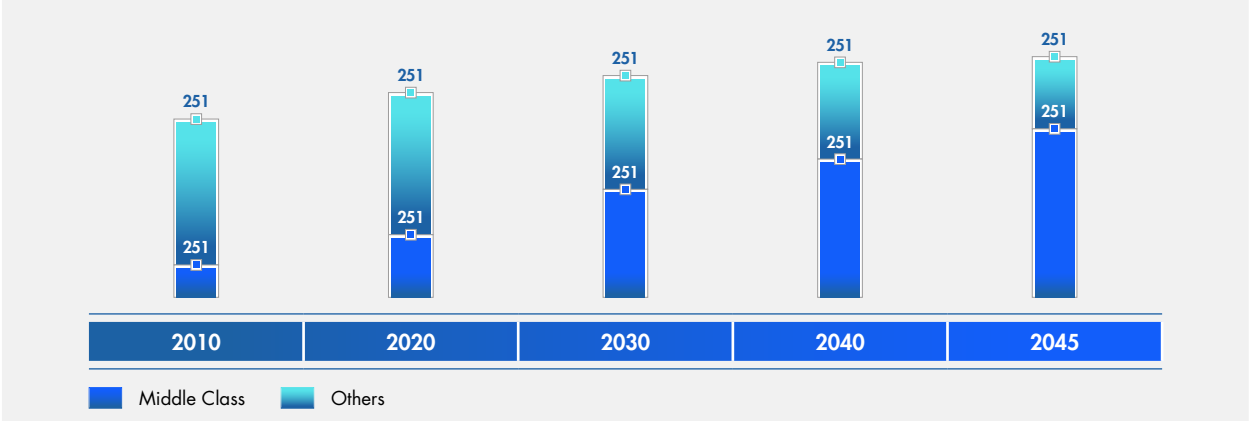
Picture of Housing Loan (KPR) Business Development Prospect



The demographic bonus and growth of the middle class population, dominated by the millennial generation, are also driving the housing finance business going forward. Based on data from the Central Statistics Agency (BPS), currently the number of generation Z and the millennial generation dominates the productive age population with generation Z (aged 8 - 23 years) reaching 27.94% and the millennial generation (24 - 39) at 25.87%. where this portion is predicted to continue to grow for the next 10 years, which is an opportunity to develop the housing business in the first home buyer segment which is Bank BTN's captive market.

Picture of Indonesia Population Projection

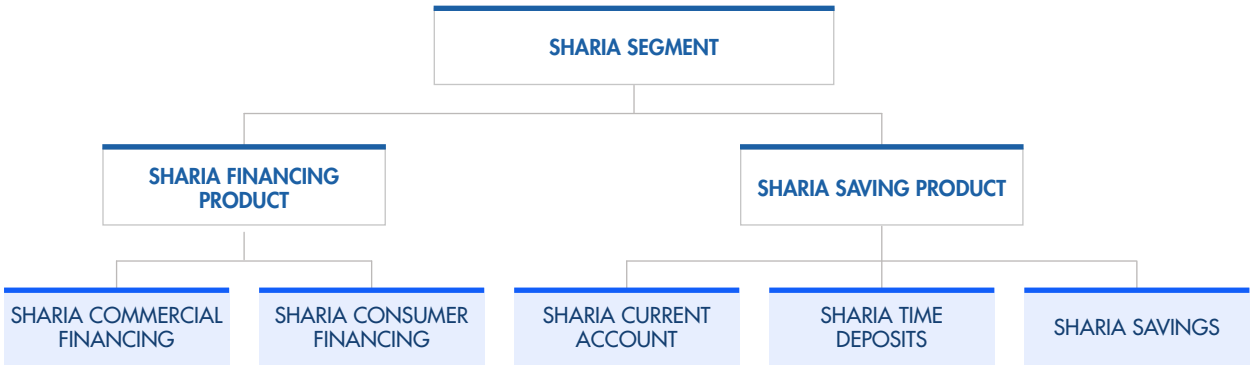
(in million people)



Sharia Segment

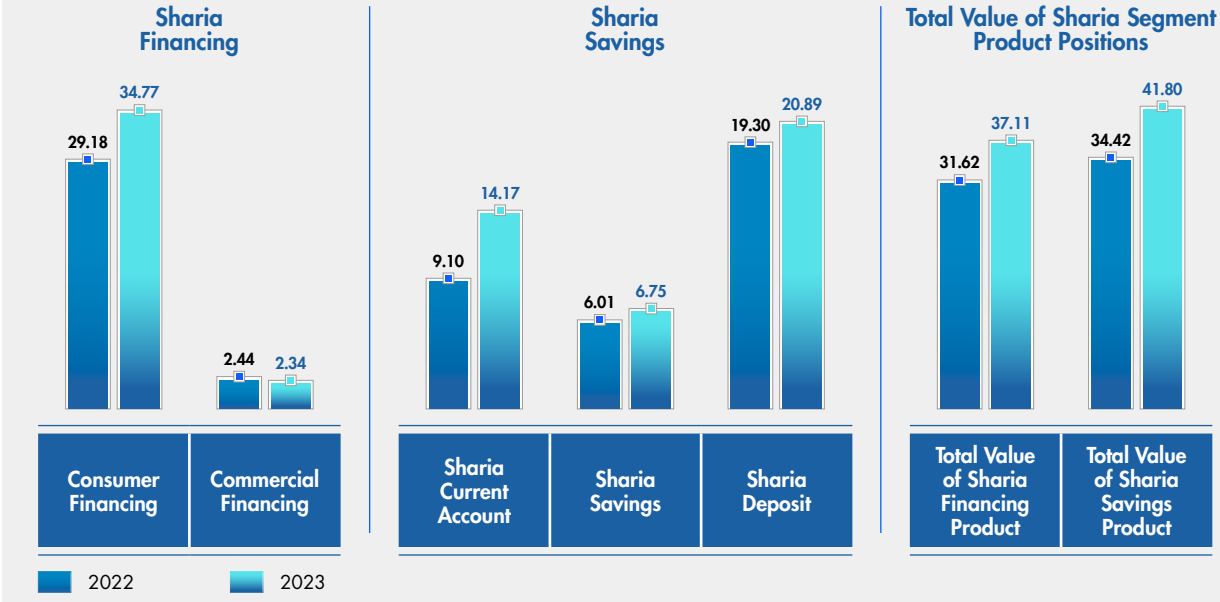
Sharia Segment Explanation and Productivity

The company is also developing a banking model that adheres to the sharia system. The Sharia Business Segment provides consumer and commercial savings and financing products. The product performance of the Sharia Segment is described through 2 (two) products, namely Sharia Financing and Sharia Savings, with each description as follows:



A preview of Sharia Segment performance can be seen in the following table and chart.

Graph of Financing and Third Party Fund Performance in Sharia Segment
(in IDR trillion)



Sharia Financing Products

Company also provides housing and non-housing financing facilities under sharia principle, which are divided into two types, i.e. Consumer and commercial financing. Detailed information regarding the performance of Company Sharia Financing products can be seen in the table and below:

Table of Sharia Financing Value Position

(in IDR million)

Sharia Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Financing	34,773,107	29,181,003	5,592,104	19.16%
Commercial Financing	2,341,174	2,443,136	(101,962)	(4.17%)
Total Sharia Financing Value Position	**37,114,281**	**31,624,139**	**5,490,142**	**17.36%**

The total position of Distribution Value Sharia Financing in 2023 was IDR37.11 trillion. This figure is an increase of 17.36% compared to financing distribution in 2022. This increase was due to an increase in the growth contribution from consumer financing of IDR5.59 trillion, an increase of 19.16% compared to 2022.

Table of Sharia Financing Volume Position

(in financing unit)

Sharia Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Financing	276,508	241,407	35,101	14.54%
Commercial Financing	1,260	1,154	106	9.19%
Total Sharia Financing Volume Position	**277,768**	**242,561**	**35,207**	**14.51%**

Sharia financing that has been successfully distributed until 2023 was 277,768 financing units. Compared to the number of financing units distributed until 2022, there was an increase of 35,207 units, or around 14.51%. This increase in financing volume was largely contributed by an increase in consumer financing of 35,101 financing units.

SHARIA CONSUMER FINANCING

Sharia Consumer Financing is distributed by Company through the following products:

1. Housing Financing, covering:
   a. Subsidized Housing Loans disbursed through:
      - KPR BP2BT iB
      - KPR Sejahtera Tapak iB
      - KPR Sejahtera Susun iB
      - KPR SSM Tapak iB
      - KPR SSM Susun iB
      - KPR Tapera iB
   b. Non Subsidized Housing Loans that distributed through:
      - KPR Platinum iB
      - KPR Indent iB
   c. Non -Housing Loans that distributed through:
      - iB House Construction Financing
      - PUM-KB Jamsostek iB
2. Non-Housing Financing, covering:
   a. iB Vehicle Financing
   b. iB Mortgage Financing
   c. iB Multiservice Financing
   d. iB Multipurpose Financing
   e. Emasku Financing

Table of Sharia Consumer Financing Position

(in IDR million)

Sharia Consumer Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
HOUSING FINANCING	**34,604,291**	**29,035,911**	**5,568,380**	**19.18%**
SUBSIDIZED HOUSING LOANS	**22,961,992**	**19,039,362**	**3,922,630**	**20.60%**
KPR BP2BT iB	581,978	608,342	(26,364)	(4.33%)
KPR Sejahtera Tapak iB	14,313,911	9,806,680	4,507,231	45.96%
KPR Sejahtera Susun iB	1,440	149	1,291	866.44%
KPR SSM Tapak iB	7,715,628	8,450,095	(734,467)	(8.69%)
KPR SSM Susun iB	48,991	53,491	(4,500)	(8.41%)
KPR Tapera iB	300,044	120,605	179,439	148.78%
Non Subsidized Housing Loans	**11,604,082**	**9,948,479**	**1,655,603**	**16.64%**
KPR Platinum iB	7,743,069	6,992,763	750,306	10.73%

Sharia Consumer Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR Indent iB	3,861,013	2,955,716	905,297	30.63%
Non-Housing Loans	**38,217**	**48,070**	**(9,853)**	**(20.50%)**
IB House Construction Financing	33,330	41,805	(8,475)	(20.27%)
PUM-KB Jamsostek iB	4,887	6,265	(1,378)	(22.00%)
NON-HOUSING FINANCING	**168,816**	**145,092**	**23,724**	**16.35%**
IB Vehicle Financing	1,400	1,752	(352)	(20.09%)
IB Mortgage Financing	-	141	(141)	(100.00%)
IB Multiservice Financing	15,940	10,346	5,594	54.07%
IB Multipurpose Financing	151,476	132,803	18,673	14.06%
Emasku Financing	-	50	(50)	(100.00%)
Total Sharia Consumer Financing Position	**34,773,107**	**29,181,003**	**5,592,104**	**19.16%**

The total position of Sharia Consumer Financing in 2023 was IDR34.77 trillion, an increase of 19.16% compared to 2022 of IDR29.18 trillion. This financing position was largely contributed by KPR Sejahtera Tapak iB financing which reached IDR14.31 trillion.

Table of Sharia Consumer Financing Volume Position

(in financing unit)

Sharia Consumer Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
HOUSE FINANCING	**273,261**	**238,414**	**34,847**	**14.62%**
SUBSIDIZED HOUSING	**221,749**	**189,853**	**31,896**	**16.80%**
KPR BP2BT iB	6,213	6,263	(50)	(0.80%)
KPR Sejahtera Tapak iB	126,742	94,362	32,380	34.31%
KPR Sejahtera Susun iB	10	2	8	400.00%
KPR SSM Tapak iB	86,371	88,077	(1,706)	(1.94%)
KPR SSM Susun iB	313	314	(1)	(0.32%)
KPR Tapera iB	2,100	835	1,265	151.50%
Non Subsidized Housing Loan	**50,544**	**47,387**	**3,157**	**6.66%**
KPR Platinum iB	38,119	37,051	1,068	2.88%
KPR Indent iB	12,425	10,336	2,089	20.21%
Non-Housing Loans	**968**	**1,174**	**(206)**	**(17.55%)**
IB House Construction Financing	348	438	(90)	(20.55%)
PUM-KB Jamsostek iB	620	736	(116)	(15.76%)
NON-HOUSING FINANCING	**3,247**	**2,993**	**254**	**8.49%**
IB Vehicle Financing	15	17	(2)	(11.76%)
IB Mortgage Financing	-	159	(159)	(100.00%)
IB Multiservice Financing	294	257	37	14.40%
IB Multipurpose Financing	2,938	2,558	380	14.86%
Emasku Financing	-	2	(2)	(100.00%)
Total Sharia Consumer Financing Volume Position	**276,508**	**241,407**	**35,101**	**14.54%**

The volume position of Sharia Consumer Financing in 2023 was 276,508 financing units, an increase of 14.54% compared to 2022 which was 241,407 financing units. The increase in Consumer Financing volume was 35,101 units due to the contribution of KPR Sejahtera Tapak iB financing volume of 32,380 financing units.

SHARIA COMMERCIAL FINANCING

Sharia Commercial Financing is distributed by the Company through several products as follows:

1. Housing Financing
   a. BTN iB Construction Financing
2. Non-Housing Financing
   a. Sharia MSME
   b. Pembiayaan Modal Kerja iB
   c. Pembiayaan Investasi iB

Table of Sharia Commercial Financing Position

(in IDR million)

Sharia Commercial Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Financing	**1,982,368**	**1,776,454**	**205,914**	**11.59%**
BTN iB Construction Financing	1,982,367	1,776,454	205,914	11.59%
Non-Housing Financing	**358,807**	**666,682**	**(307,875)**	**(46.18%)**
UMKM Syariah	0	-	-	(100.00%)
Pembiayaan Modal Kerja iB	280,771	524,110	(243,339)	(46.43%)
Pembiayaan Investasi iB	78,036	142,572	(64,536)	(45.27%)
Total Sharia Commercial Financing Position	**2,341,174**	**2,443,136**	**(101,962)**	**(4.17%)**

Commercial Financing Position in 2023 was IDR2.34 trillion. This achievement decreased by IDR101.96 billion or 4.17% when compared to 2022. This decrease came from BTN iB Working Capital Financing due to repayment of large customers. However, this decrease was offset by an increase in the financing position for the BTN iB Construction Financing product amounting to IDR205.91 billion.

Table of Sharia Commercial Financing Volume Position

(in financing unit)

Sharia Commercial Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Financing	**1,161**	**996**	**165**	**16.57%**
BTN iB Construction Financing	1,161	996	165	16.57%
Non-Housing Financing	**99**	**158**	**(59)**	**(37.34%)**
UMKM Syariah	-	-	-	-
Pembiayaan Modal Kerja iB	48	89	(41)	(46.07%)
Pembiayaan Investasi iB	51	69	(18)	(26.09%)
Total Sharia Commercial Financing Volume Position	**1,260**	**1,154**	**106**	**9.19%**

The number of Commercial Financing volume positions in 2023 was 1,260 units, an increase of 9.19% compared to 2022 which will be 1,154 units. Increasing the position of Commercial financing volume through the BTN iB Construction Financing product, which was the focus of Commercial Financing distribution in 2023, amounting to 165 financing units.

Sharia Savings Product

The Company also collects third-party funds through the Sharia Business Unit through Current Account, Savings and Sharia Time Deposits products.

Table of Sharia Savings Funds Position

(in IDR million)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Sharia Current Account	14,165,526	9,104,388	5,061,138	55.59%
Sharia Savings	6,749,835	6,012,830	737,005	12.26%
Sharia Time Deposits	20,887,524	19,523,557	1,363,967	6.99%
Total Sharia Savings Fund Position	**41,802,885**	**34,640,775**	**7,162,110**	**20.68%**

The total position of Sharia Savings funds in 2023 was IDR41.80 trillion, an increase of 20.68% compared to 2022 which was IDR34.64 trillion. This increase was largely influenced by the nominal increase in the Sharia Current Account by 55.59%. Sharia Savings and Sharia Time Deposits also experienced an increase of 12.26% and 6.99% respectively.

Tabel Posisi Volume Rekening Simpanan Syariah

(in account)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Sharia Current Account	61,128	15,295	45,833	299.66%
Sharia Savings	1,191,847	1,063,346	128,501	12.08%
Sharia Time Deposits	10,957	11,261	(304)	(2.70%)
Total Sharia Savings Account Volume Position	**1,263,932**	**1,089,902**	**174,030**	**15.97%**

The total volume of Sharia Savings accounts in 2023 grew by 15.97% compared to 2022 to 1,263,932 accounts. The Sharia Current Account product with volume growth of 299.66% was the largest contributor to the increase in Sharia Savings volume. The Sharia Savings product also experienced an increase in account volume, was 128,501 accounts, 12.08% higher than in 2022. Sharia Time Deposits was the only Sharia Savings Product that experienced a decrease in account volume in 2023, was 2.70 %. The increase in the volume of Sharia Current Accounts and Sharia Savings accounts accompanied by a decrease in the volume of Sharia Time Deposits accounts is one of the results of the strategy to increase retail CASA and TPF.

SHARIA CURRENT ACCOUNT

Sharia Savings in the form of Giro is provided through 2 (two) products, namely BTN iB Current Account and BTN Prima iB Current Account.

Table of Sharia Current Account Funds Position

(in IDR million)

Sharia Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB Current Account	13,439,465	8,623,601	4,815,864	55.85%
BTN Prima iB Current Account	726,061	480,787	245,274	51.02%
Total Sharia Current Account Funds Position	**14,165,526**	**9,104,388**	**5,061,138**	**55.59%**

The total position of Sharia Current Account funds in 2023 was increased by 55.59% to IDR14.17 trillion compared to 2022 which was IDR9.10 trillion. The two Sharia Current Account products both experienced an increase of more than 50% compared to 2022, with details of the BTN iB Giro increasing 55.85% to IDR13.44 trillion and the BTN Prima iB Giro increasing 51.02% to IDR726 billion.

Table of Sharia Current Account Position

(in account)

Sharia Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB Current Account	59,038	13,363	45,675	341.80%
BTN Prima iB Current Account	2,090	1,932	158	8.18%
Total Sharia Current Account Volume Position	**61,128**	**15,295**	**45,833**	**299.66%**

The number of Sharia Current Account account positions in 2023 was 61,128 accounts, this figure has increased by 45,833 accounts or a growth of 299.66% compared to 2022. This increase was mainly contributed by the increase in BTN iB Giro. With an increase of 341.80% compared to 2022, the BTN iB Current Account is a current account product with a very significant increase.

SHARIA SAVINGS

Sharia Savings in the form of savings are provided through several products, namely BTN Batara iB Savings, BTN Prima iB Savings, BTN Hajj iB Savings, TabunganKu iB, BTN Qurban iB Savings, Simpel BTN iB Savings and BTN iB Gold Savings.

Table of Sharia Savings Fund Position

(in IDR million)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN Batara iB Savings	1,256,572	1,178,529	78,043	6.62%
BTN Prima iB Savings	5,214,570	4,602,504	612,066	13.30%
BTN Hajj iB Savings	245,314	205,866	39,448	19.16%
TabunganKu iB	13,532	10,451	3,081	29.48%
BTN Qurban iB Savings	6,092	4,736	1,356	28.63%
Simpel BTN iB Savings	6,489	4,738	1,751	36.96%
BTN iB Gold Savings	7,266	6,006	1,260	20.98%
Total Sharia Savings Fund Position	**6,749,835**	**6,012,830**	**737,005**	**12.26%**

The total position of Sharia Savings funds in 2023 has increased by 12.26%, was IDR6.75 trillion compared to 2022 which was IDR6.01 trillion. The biggest contribution to the increase in Sharia Savings funds was BTN Prima iB Savings which increased by IDR612.07 billion. BTN Prima iB Savings is a savings account with a mudharabah (investment) agreement that provides profitable profit sharing to customers. The increase in BTN Prima iB savings also shows that the performance of the Company's UUS in 2023 will improve and can provide optimal profit sharing to customers, thereby making customers entrust the placement of more funds to the Company's UUS.

Table of Sharia Savings Account Volume Position

(in account)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN Batara iB Savings	701,304	632,423	68,881	10.89%
BTN Prima iB Savings	153,644	146,374	7,270	4.97%
BTN Hajj iB Savings	194,333	170,071	24,262	14.27%
TabunganKu iB	26,108	20,025	6,083	30.38%
BTN Qurban iB Savings	23,187	14,867	8,320	55.96%
Simpel BTN iB Savings	82,873	71,363	11,510	16.13%
BTN iB Gold Savings	10,398	8,223	2,175	26.45%
Total Sharia Savings Account Volume Position	**1,191,847**	**1,063,346**	**128,501**	**12.08%**

The total volume of Sharia Savings accounts in 2023 was 1.19 million accounts, an increase of 12.08% compared to 2022 which was 1.06 million accounts. The biggest contribution to the increase in the number of Sharia Savings accounts was BTN Batara iB Savings which increased by 68.88 thousand accounts. This increase was partly due to collaboration with government institutions for program distribution.

SHARIA TIME DEPOSITS

Sharia Savings in the form of deposits is provided through 2 (two) products, namely BTN iB Time Deposits for both individuals and institutions, as well as iB On Call Deposits.

Table of Sharia Time Deposits Fund Position

(in IDR million)

Sharia Time Deposits	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB (Individual) Deposits	1,312,892	1,121,365	191,527	17.08%
BTN iB (Institution) Deposits	18,695,037	18,153,922	541,115	2.98%
On Call iB Deposits	879,595	24,827	854,768	3,442.90%
Total Sharia Time Deposits Fund Position	20,887,524	**19,523,557**	**1,363,967**	**6.99%**

The total position of Sharia Time Deposits funds in 2023 was IDR20.89 trillion, an increase of 6.99% compared to 2022 which was IDR19.52 trillion. The number of positions for Individual BTN iB Deposits, Institutional BTN iB Deposits, and iB On Call Deposits increased by 17.08%, 2.98%, and 3,442.90%, respectively. This increase in the position of deposit value was contributed by, among other things, special programs provided to depositors such as special ratios.

Table of Sharia Time Deposits AccountVolume Position

(in account)

Sharia Time Deposits	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB (Individual) Deposits	9,240	9,319	(79)	(0.85%)
BTN iB (Institution) Deposits	1,662	1,901	(239)	(12.57%)
On Call iB Deposits	55	41	14	34.15%
Total Sharia Time Deposits Account Volume Position	10,957	**11,261**	**(304)**	**(2.70%)**

The total volume position of Sharia Time Deposits accounts in 2023 was 10,957 accounts, 2.70% lower than in 2022 which was 11,209 accounts. Althought there has been a decrease in the volume of deposit accounts, if we look at the size of the deposit position, it was increashed in 2023.

Sharia Segment Innovations and Competitive Advantages

Some of the competitive advantages and innovations carried out by the Sharia Segment could be described as follows:

1. Opportunities for captive customers with Housing Loans (KPR), Construction Financing and Institutional Funds that have the opportunity to be developed.
2. Become a partner of the Government in the National Housing Program.
3. The excess reserve condition is quite high.
4. Transformation initiatives (Financing Origination System/ FOS Collection, Tapera collaboration and Army Compulsory Housing Savings (TWP AD), digital onboarding and core banking system upgrade).
5. Development of sharia rent to own products.

Sharia Segment Strategy in 2023

The sharia segment strategy for 2023 included financing business development strategy, funding development strategy, capital strategy, financing quality improvement strategy, fee based income strategy, Information Technology (IT) infrastructure strategy which is described as follows.

a. Financing Business Development Strategy

Strategy Theme	Initiative
1. Increasing the market share of quality subsidized KPR distribution.	a. Optimizing Bank BTN's portion of the 2023 FLPP KPR and TAPERA KPR quotas targeting the fixed income and ASN segments. b. Strengthening communication with housing stakeholders in program preparation. c. Socialization and education of FLPP KPR and TAPERA KPR to developer associations. d. Host to host development for the distribution of FLPP KPR and Tapera KPR. e. Providing rewards and incentives for developers. f. H2H development with insurance partners for insurance closing automation. g. Development of PRR TAPERA Syariah and PBR TAPERA Syariah to meet the needs of ASN segment customers. h. Strengthening the synergy of cooperation with certain rating subsidy developers.
2. Optimization of KPR/KPA realization from top developers and collaboration with property agents.	a. Providing special marketing fees and rewards. b. Regular/periodic gatherings. c. Synergy and join promotions with associations and developers. d. Optimization and improvement of the BTN Properti portal to assist developer sales. e. Development of the Lead Management System application to facilitate monitoring of marketing activities.
3. Growing the Business Ecosystem database to increase the distribution of Non-Housing Loans financing.	a. Increasing collaboration/partnerships with third parties. b. Telemarketing existing KPR customers through a financing top up program. c. Multi-service and multi-benefit offers to all Bank BTN employees and payroll company employees.
4. Optimization of existing digital platforms to support marketing and realization of subsidized mortgages and non-subsidized mortgages.	a. Optimizing the use of the BTN Properti portal by collaborating with developers. b. Creating gimmicks and promotional programs for customers who apply for KPR through BTN Properti. c. Implementation of Consumer FOS and upgrading the Eloan application in an effort to accelerate the financing process.
5. Increasing the commercial financing portfolio and developing new financing schemes along the housing value chain for the MSME, corporate and agency segments.	a. Ongoing maintenance of existing developers b. Diversify the commercial financing portfolio selectively to SOEs (BUMN), bona fide private business groups and educational institutions. c. Optimizing partnerships with the Restricted Investment (SRIA) program d. Product diversification through supply chain financing products for MSME, corporate and agency customers.
6. Expanding Sharia Financing by developing innovative financing solutions.	a. Expanding the sharia value proposition by utilizing innovative financing solutions (eg: Ijarah for developers). b. Expanding the scope of MMQ contracts from the total Sharia financing book (10%). c. Diversify KPR schemes using IMBT contracts

b. Funding Development Strategy

Strategy Theme	Initiative
1. Reengineering of effective TPF marketing models and product rebranding.	a. Developing effective and integrated marketing communications and rebranding through an umbrella campaign. b. Merchant and partnership promotions that can reach all of Indonesia. c. Organizing events that directly impact business achievements through integrated activities.
2. Increasing low cost TPF (DPK)	a. Increasing institutional savings transaction activities through the provision of special programs. b. Bundling mortgage financing products with secondary savings. c. Sharia Branch Office KPI focus on increasing CASA and Retail TPF. d. Improving the composition of retail savings through collaborative intensification of individual customer potential at collaborating institutions.
3. Become an Operational Bank for institutional customers	a. Focus on developing current account products for ministries to acquire work units (satker) and their partners. b. Increase the acquisition of customers from SOEs, SOEs subsidiaries and the private sector. c. Increase institutional transactional cooperation through the Cash Management System (CMS). d. Sales focus on government customer segmentation, Ministry/Agency Working Units and Public Service Agencies.
4. Efforts to increase CASA through e-channel utilization to support transactions.	a. Increasing CASA with the development of digital banking and e-banking features b. Increasing transactions with existing customers targeting captive customers. c. Optimizing online account opening services in opening savings accounts. d. Utilization of e-channels (New Mobile Banking, CMS, New Virtual Account) to encourage transactional checking and savings accounts.

Strategy Theme	Initiative
5. Development of TPF products to increase customer fund collection.	a. Development of Gold Savings by providing gold supply services through third party services. b. Development of Tapera savings based on a savings plan scheme for TAPERA participants.

c. Capital Strategy

To support the distribution of business development strategies. sufficient capital was required by taking into account meeting the minimum capital requirements according to Basel III. Efforts to strengthen capital in 2023 were focused on:

- Increase in profit/profitability.
- Issuance of Sukuk Tapera as a form of long-term funding for UUS Bank BTN liquidity.
- Optimizing additional capital from the implementation of the rights issue by BTN Parent in 2022.

d. Financing Quality Improvement Strategy

Strategy Theme	Initiative
1. Strengthen the collection management system.	a. Strengthening the Collection Management System - Consumer Segment. b. Strengthening the Collection Management System - Commercial Segment c. Acceleration of completion of main documents and monitoring to accelerate litigation. d. Improving the quality of customer data. e. Piloting changes to collection business processes at Branch Offices f. Implementation of FOS Collection - Consumer Segment
2. Improve Outsourcing (TAD) management	a. Evaluation of TAD collection performance b. Monitoring productivity of TAD collection
3. Accelerate the sale of nonperforming financing assets.	a. Sales of non-performing financing assets in bulk. b. Expanding non-performing financing sales channels. c. Project assets sales to accelerate the recovery of bad debts
4. Massive Improvement in Quality of Commercial Financing.	a. Updating data on NPF and passive commercial financing profiling. b. Classification of NPF and passive loans into 4 (four) quadrants. c. Participation in the BTN Project Tiger program. d. Coaching and mentoring to Branch Office employees.
5. Expanding the network to third parties in an effort to resolve financing problems.	Approach the State Property and Auction Services office (KPKNL) and the Religious Courts and expand cooperation with property agents, BLS, advocates, developer associations and contractors.
6. Expand policy relaxation and reward provision.	Providing policies to expedite the financing settlement process as well as providing rewards and operational assistance.

e. Fee Based Income Strategy

Strategy Theme	Initiative
1. Increase in Bank administration income	a. Increasing the contribution of financing administration costs. b. Optimizing the imposition of administration fees for Third Party Funds
2. Increase in fee/ujroh income for Bank services.	a. Optimization of fees/ujroh on bancassurance. b. Increase fees/ujroh for payroll transactions. c. Optimization of fees/ujroh for other banking services.
3. Increase transaction-based fees.	a. Increase in e-channel users (Mobile Banking, CMS, VA, SMS Notification, ATM). b. Development and improvement of e-channel features. c. Increase Virtual Account (VA) based partnership collaboration.

f. Information Technology (IT) Infrastructure Strategy

IT development at UUS Bank BTN in 2023 will be carried out by BTN Headquarter in order to support corporate plans and the aspirations of the Directors' General Policy for 2023 in the areas of loans/financing and loans/financing quality, funding and office networks, fee-based income, and expenses overheads.

The annual theme carried out in the Information Technology strategy in 2023 was Expand the Transformation, Bank BTN continued to execute upgrade/replace and/or enhancement of critical systems that had been identified, continuing the development of agile based systems (such as digital channels). The Information Technology development plans for

2023 were broadly in line with the main initiatives of RSTI 2021 - 2025 and are as follows:

1. Develop a digital banking strategy by planning and updating through:
   a. Modernization of digital channels through the development of new mobile banking, EKYC for Online Onboarding for Open Accounts UUS Bank BTN and Virtual Accounts.
   b. Development of digital ecosystems and partnerships.
2. Automate business processes and improve the quality of Information Technology services. through modernization of hardware. software/systems. infrastructure and implementation of high availability on network data center devices. and use of cloud infrastructure
3. Developing and optimizing the NG Sharia computer operational system to support sharia business by upgrading the sharia core banking system, updating sharia mobile banking and upgrading several system servers to support better and more reliable bank operations.
4. Conduct assessments to improve security maturity level in preparing a reliable Information Technology security organization based on CISO implementation and enhancing security capabilities.
5. Adjustment and updating of Information Technology policies to regulatory and internal bank policies and procedures, such as adding rapid/agile and devsecops development procedures and cloud utilization.
6. Increase the capacity and capability of the BTN Information Technology team through training and certification according to their respective needs.
7. Develop monitoring expansion on the network. namely Traffic Flow and Packet Analyzer to increase the reliability of the communication network.
8. Develop Application Performance Monitoring to improve application performance.
9. Development of the Sharia Loan Management System in the form of FOS - enhanced MMQ, FOS Consumer and FOS Collection features.
10. Enhancement of Deposits and CIF Monitoring Tools.
11. Pinpad Improvements.
12. Improving payment system capabilities such as developing fast payment systems (BI - Fast Phase 2) and systems to support remittance business, such as host to host incoming transfers.
13. IT development related to security by design such as implementing Identity and Access Management, Security, Network Monitoring and Compliance by implementing end point protection, implementing cyber threat security solutions, integrated patch management. To determine the level of information security maturity, Bank BTN also conducted a cyber security maturity assessment. Apart from that, Bank BTN also carried out cyber security testing based on vulnerability and scenario analysis to increase cyber resilience.

Business Prospects and Strategy of the Sharia Segment for 2024

In 2024, Bank BTN's sharia segment has good business prospects in the future. The sharia segment has taken initiatives in developing the financing business in the short and medium term, namely as follows:

1. **Develop an affordable housing ownership program to support the national housing program.**
   a. Optimizing Bank BTN's UUS portion of the FLPP and TAPERA Subsidized KPR quota.
   b. Developing the Rent to Own KPR scheme as an affordable and equitable KPR scheme, targeting the millennial generation.
   c. Partnership for funding housing projects for the millennial and urban segments.
   d. Developing funding schemes for the provision of affordable housing.
   e. Development of millennial housing projects at affordable prices and complete facilities (working space, walkable/close to everywhere) through the construction of Transit Oriented Development (TOD).
   f. Diversifying the mortgage financing portfolio using the Ijarah Muntahiya Bittamlik (IMBT) contract scheme.
2. **Develop mortgage market share in the emerging affluent and affluent segments.**
   a. Increasing collaboration with Top Developers (national/gold/platinum scale) and National and local Property Agents to target the primary and secondary mortgage markets.
   b. Developing collaboration with developers to develop housing projects in the emerging affluent segment.
   c. Strengthening the BTN Properti application and portal by digitizing the KPR process end to end, both for customers and developers.
   d. Evaluating developer performance by conducting regular ratings so that special gimmicks can be given to developers with good performance.
   e. Optimizing cooperation with developers by offering to prime customers and Bank BTN cooperation partners.
   f. Upselling and cross selling programs for non-subsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
   g. Intensification of high-margin financing, utilizing existing customer databases

3. **Expanding the real estate value chain targeting MSMEs and Contractors.**
   a. Offering supply chain financing products to business actors in the supply chain.
   b. Maximizing the provision of working capital financing to contractor customers in construction work for Construction Financing customers.
   c. Creating a one - stop - shop housing ecosystem for customers' life - cycle
4. **Expansion of financing product schemes in the KPR and Non-KPR segments.**
   a. Diversifying the mortgage financing portfolio using the IMBT contract scheme.
   b. Expansion of the multi-benefit product scheme through refinancing financing facilities for assets other than property with a Musyarakah Mutanaqisah (MMQ) agreement.

To achieve this target, strategic initiatives carried out in the short and medium term are as follows:

1. **Develop capabilities as a transactional bank and transaction channel.**
   a. Optimizing the productivity of office networks in target market areas (offices, shops and shopping centers).
   b. Increasing sales productivity through the development of BTN Smart.
   c. Savings campaign programs and strategies through integrated marketing communication activities for the middle segment and non-subsidized KPR customers.
   d. Acquisition and sales program for bundling products to state-owned corporations, Islamic educational institutions and other institutions.
   e. Program to increase the use of echannel transactions by KPR customers.
2. **Become an operational bank for managing institutional funds.**
   a. Increasing the acquisition of Government Work Units (Satker) and interconnection of the State Treasury and Budget System (SPAN).
   b. Increasing the acquisition and utilization of cash management for institutional and corporate customers.
   c. Developing a customer base through a halal business ecosystem approach that focuses on the property related, healthcare, trade, education and industrial area sectors.
   d. Developing retail and wholesale transactions through acquisition and activation programs for mobile banking, debit cards, EDC, QRIS and cash management.
3. **Strategy for increasing CASA funds.**
   a. Intensification of savings for existing financing customers and collaborating institutions.
   b. Increasing sales productivity through the development of BTN Smart Version 3.
   c. Increasing brand awareness of Bank BTN Sharia Business Unit through marketing communications programs.
   d. Increasing the level of transactional banking through developing e-channel features and services, payment gateways and collaborating with fintech companies for digital transaction services.
   e. Optimizing digital banking services by opening customer accounts online without the customer needing to come to the outlet.
   f. Increasing the role of the Sharia Services Office in Hajj registration services and sales of Hajj and Umrah Savings products.
   g. Increasing CASA funds through marketing activities including investor gatherings, property expos and individual engagement.
   h. Improving service to certain customers by providing special attention services and exclusive facilities to prime customer segmentation.
   i. Increasing the number of savers through savings products based on the Tapera savings plan scheme.
4. **Increase institutional and institutional funding.**
   a. Improving Virtual Account (VA) account features for state ministry/institution accounts.
   b. Commercial Banking transactional development (Enhancement VA, Bulk Payment and Payroll)
   c. Increasing Collaboration with Educational Institutions, Islamic Institutions, Developers, State Ministries/ Government Agencies to fulfill institutional fund management needs as well as transactional and investment services.
   d. Increasing payment cooperation and digital optimization of zakat, infaq, alms and waqf funds with philanthropic institutions.
5. **Funding portfolio recomposition.**
   a. Increasing the Volume of Account (VoA) and Number of Accounts (NoA) of BTN Hajj and Umrah BTN iB Savings by establishing partnerships with strategic institutional partners including the Ministry of Religion, BPKH, Umrah Tour and Travel, Islamic Organizations, Islamic Campuses, Majlis Taklim , etc.
   b. Recomposition of deposit portfolio by increasing contribution share from retail deposits.
   c. Increasing the level of transactional banking through developing echannel features and services, payment gateways and collaborating with fintech companies for digital transaction services.
   d. Optimizing digital banking services by opening customer accounts online without the customer needing to come to the outlet.
   e. Increasing the role of the Sharia Services Office (KLS) in Hajj registration services and sales of Hajj and Umrah Savings products.

f. Increasing CASA funds through marketing activities including investor gatherings, property expos and individual engagement.
g. Improving service to certain customers by providing special attention services and exclusive facilities to prime customer segmentation.
h. Increasing the number of savers through savings products based on the Tapera savings plan scheme.

Income and Profitability Per Business Segment

A description of the income and profitability of the business segments is presented as follows:

Table of Business Segments Income and Profitability

Description	2023				2022			
	Conventional	Sharia	Elimination	Total	Conventional	Sharia	Elimination	Total
Segment Income	24,722,529	3,558,723	-	28,281,252	23,233,200	2,674,168	-	25,907,368
Segment Expense	(13,406,425)	(1,444,537)	-	(14,850,962)	(10,036,723)	(873,361)	-	(10,910,084)
Segment Income – Net	11,316,104	2,114,186	-	13,430,290	13,196,477	1,800,807	-	14,997,284
Other Operating Income	4,161,842	154,971	(425,666)	3,891,147	2,405,171	78,845	(209,164)	2,274,852
Provision for impairment losses on financial assets and non-financial assets	(3,653,668)	(111,729)	-	(3,765,397)	(3,414,717)	(602,661)	-	(4,017,378)
Reversal for allowance for estimated losses from commitment & contingencies	1,139	-	-	1,139	(1,074)	-	-	(1,074)
Other operating expenses	(7,988,114)	(1,455,002)	425,666	(9,017,450)	(8,704,656)	(943,389)	209,164	(9,438,881)
Income from operations	3,837,303	702,426	-	4,539,729	3,481,201	333,602	-	3,814,803
Non-operating income (expenses) - net	(159,428)	(91)	-	(159,519)	60,912	(25)	-	60,887
Tax Expense				(879,222)				(830,617)
Income for the year				3,500,988				**3,045,073**
Total assets	392,854,285	54,288,709	(8,393,258)	438,749,736	**364,284,663**	**45,335,575**	**(7,471,926)**	**402,148,312**
Total liabilities and temporary *syirkah fund*	363,082,327	53,581,515	(8,393,258)	408,270,584	**338,723,316**	**44,987,568**	**(7,471,926)**	**376,238,958**

Table of Business Segments Income and Profitability

Description	Nominal Growth 2022-2023				Percentage Growth 2022-2023			
	Conventional	Sharia	Elimination	Total	Conventional	Sharia	Elimination	Total
Segment Income	1,489,329	884,555	-	2,373,884	6.41%	33.08%	0.00%	9.16%
Segment Expense	(3,369,702)	(571,176)	-	(3,940,878)	33.57%	65.40%	0.00%	36.12%
Segment Income – Net	(1,880,373)	313,379	-	(1,566,994)	(14.25%)	17.40%	0.00%	(10.45%)
Other Operating Income	1,756,671	76,126	(216,502)	1,616,295	73.04%	96.55%	103.51%	71.05%
Provision for impairment losses on financial assets and non-financial assets	(238,951)	490,932	-	251,981	7.00%	(81.46%)	0.00%	(6.27%)
Reversal for allowance for estimated losses from commitment & contingencies	2,213	-	-	2,213	(206.05%)	0.00%	0.00%	(206.05%)
Other operating expenses	716,542	(511,613)	216,502	421,431	(8.23%)	54.23%	103.51%	(4.46%)
Income from operations	356,102	368,824	-	724,926	10.23%	110.56%	0.00%	19.00%
Non-operating income (expenses) - net	(220,340)	(66)	-	(220,406)	(361.73%)	264.00%	0.00%	(361.99%)
Tax Expense				(48,605)				5.85%
Income For The Year				455,915				**14.97%**
Total Assets	28,569,622	8,953,134	(921,332)	36,601,424	**7.84%**	**19.75%**	**12.33%**	**9.10%**
Total Liabilities and Temporary *Syirkah Fund*	24,359,011	8,593,947	(921,332)	32,031,626	**7.19%**	**19.10%**	**12.33%**	**8.51%**

Income and Profitability Growth for each Business Segment is as follows:

- **Conventional**
  Bank BTN recorded net income from the Conventional Segment in 2023 of IDR11.32 trillion, a decrease of 14.25% compared to 2022 which amounted to IDR13.20 trillion. Likewise, operational profit from the conventional segment increased 10.32% to IDR3.84 trillion in 2023 compared to 2022 which amounted to IDR3.48 trillion. This increase in profit is accompanied by an increase in other operating income in 2023.

- **Sharia**
  The company posted Sharia segment net income in 2023 of IDR2.11 trillion, an increase of 17.40% compared to 2022 of IDR1.80 trillion. This increase was in line with the increase in Operational Profit from the Sharia Segment which rose 110.56% to IDR702.43 billion in 2023 compared to 2022 of IDR333.60 billion. This increase in profit was accompanied by an increase in other operating income in 2023.

National Strategic Project (PSN)

Information regarding other assignments mandated by the Government to the Company is as follows:

Table of Other Assignment

No.	Assignment Basis/Rules	Program Name	Program Explanation	Government Mandated Quota Amount	Total of Distribution/ Realization
	a. Letter from the Ministry of State-Owned Enterprises (KBUMN) No. S-43/DKU.MBU/10/202 dated 12 October 2022 concerning Technical Instructions/Guidelines for Implementing Evaluations of the Health Level of Employer Pension Funds for Defined Benefit Pension Programs (PPMP). b. Letter from the Ministry of State-Owned Enterprises (KBUMN No. S-1/DKU.MBU/01/2023 dated January 4 2023 regarding Submission of Important Information Regarding the 2022 Audit and 2023 RKAP.	Preparation of a Roadmap for Restructuring BUMN PPMP Pension Funds.	Prepare a Roadmap for Restructuring/ Strengthening Bank BTN Pension Funds	1	1
	Letter from the Ministry of BUMN No.S-104/DSI.MBU/08/2023 dated 8 August 2023 concerning the Implementation of Human Capital Maturity Assessment for State-Owned Enterprises	Human Capital (HC) Maturity Assessment	Carrying out an HC Maturity Assessment for HR Management which will be used as a reference for the Ministry of BUMN in developing BUMN HR management strategies and programs to support the sustainable transformation of BUMN.	1	1
	a. Letter from the Coordinating Ministry for Economic Affairs of the Republic of Indonesia Deputy for Macroeconomic and Financial Coordination Number B/KUR/335/ D.I.M.EKON/12/2022 dated 28 December 2022 regarding BTN's 2023 KUR Distribution Ceiling. b. Letter from the Coordinating Ministry for Economic Affairs of the Republic of Indonesia Deputy for Macroeconomic and Financial Coordination Number PK.KUR/199/ D.I.M.EKON/11/2023 dated 3 November 2023 regarding BTN's 2023 KUR Distribution Ceiling Adjustment.	People Business Loan (KUR)	KUR is a working capital and/or investment credit provided by the Bank to debtors engaged in business fields which according to their scale have the status of Micro, Small and Medium Enterprises (MSMEs) in productive and viable business fields but do not yet have additional collateral or additional collateral. not enough.	IDR2.00 trillion	IDR1.80 trillion realization

No.	Assignment Basis/Rules	Program Name	Program Explanation	Government Mandated Quota Amount	Total of Distribution/ Realization
	Cooperation Agreement between the Public Housing Savings Management Agency and PT Bank Tabungan Negara (Persero) Tbk concerning Distribution of Funds for Housing Financing Liquidity Facilities through Prosperous Home Ownership Credit for Low-Income Communities. a. Cooperation Agreement No. 59/ PKS/DIR/2022 b. Cooperation Agreement No. 53/ PKS/BP-TPR/I/12/2022	Distribution of KPR FLPP by Bank BTN	KPR FLPP is a support for housing financing liquidity facilities landed houses or flats for Low Income Communities (MBR).	126.316 unit	126.316 unit
	Cooperation Agreement between Badan Pengelola Tabungan Perumahan Rakyat and PT Bank Tabungan Negara (Persero) Tbk concerning Distribution of Housing Financing for Public Housing Savings Participants. a. Cooperation Agreement No. 61/PKS/ DIR/2022 b. Cooperation Agreement No. 15/PKS/ BP-TPR/IV/12/2022	Distribution of KPR Tapera by Bank BTN	KPR Tapera is a loan provided for the purchase of a first home specifically for civil servants participating in Tapera.	4.000 unit	4.503 unit
	Cooperation Agreement between the Work Unit of the Directorate General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing and PT Bank Tabungan Negara (Persero) Tbk regarding Distribution of Housing Down Payment Assistance Subsidy to PT Bank Tabungan Negara (Persero) Tbk in 2023. a. Cooperation Agreement No. 02/ PKS/DIR/2023 b. Cooperation Agreement No. 01/ PKS/Satker-DJPI/2023	Distribution of Down Payment Assistance Subsidy by Bank BTN	SBUM is a housing financing facility provided by the government for low-income people. The assistance provided is in the form of fulfilling part or all of the down payment for the purchase of a house.	126.316	126.316

Financial Review

The financial review described below refers to the Financial Statements for the year ending 31 December, 2023 presented in this Annual Report. The Financial Report has been audited by the Purwanto, Sungkoro & Surja Public Accounting Firm and received an opinion that it presents fairly, in all material respects, the financial position of PT Bank Tabungan Negara (Persero) Tbk as of December 31, 2023 and the financial performance and cash flows for the year ends on that date in accordance with Financial Accounting Standards in Indonesia.

Financial Performance

Bank BTN's financial performance consisted of the performance of the Statement of Financial Position, the Statement of Profit and Loss and Other Comprehensive Income as well as the Cash Flow Statement which was presented as followed.

Statement of Financial Position

Table of Financial Position Report

(in IDR million)

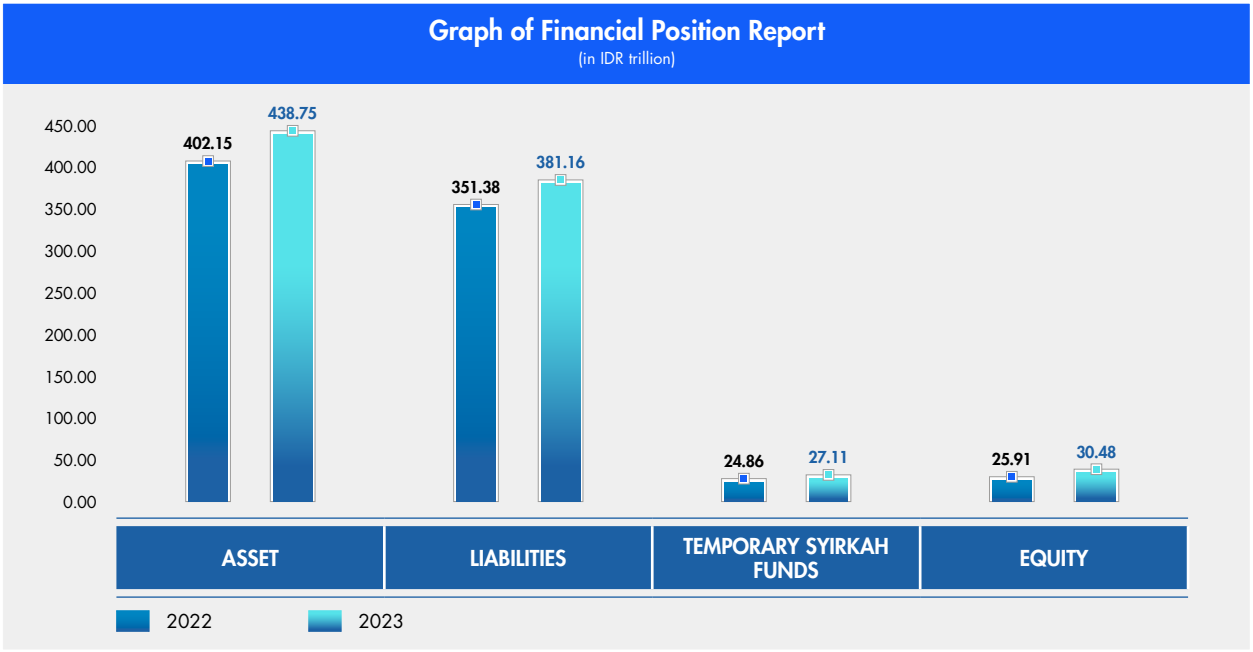
Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
ASSET				
CASH	**2,127,489**	**1,661,533**	**465,956**	**28.04%**
CURRENT ACCOUNTS WITH BANK INDONESIA	**18,145,761**	**25,416,941**	**(7,271,180)**	**(28.61%)**
CURRENT ACCOUNTS WITH OTHER BANKS				
Third parties	**1,153,949**	963,935	190,014	19.71%
Related parties	**1,049,449**	508,322	541,127	106.45%
	2,203,398	1,472,257	731,141	49.66%
Allowance for impairment losses	**(1,804)**	(1,747)	(57)	3.26%
	2,201,594	1,470,510	731,084	49.72%
PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS				
Third parties	**30,561,061**	12,975,894	17,585,167	135.52%
Related parties	**61**	61	-	0.00%
	30,561,122	12,975,955	17,585,167	135.52%
SECURITIES				
Third parties	**1,454,768**	873,109	581,659	66.62%
Related parties	**3,851,105**	850,059	3,001,046	353.04%
	5,305,873	1,723,168	3,582,705	207.91%
Allowance for impairment losses	**(22,903)**	(2,399)	(20,504)	854.69%
	5,282,970	1,720,769	3,562,201	207.01%
GOVERNMENT BONDS				
Related parties	**35,893,929**	51,964,973	(16,071,044)	(30.93%)
SECURITIES PURCHASED UNDER AGREEMENT TO RESELL				
Third parties	**-**	1,434,190	(1,434,190)	(100.00%)
Related parties	**-**	-	-	-

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
LOANS AND SHARIA FINANCING/RECEIVABLES				
Loans				
Third parties	268,898,377	247,217,823	21,680,554	8.77%
Related parties	27,685,483	19,439,742	8,245,741	42.42%
	296,583,860	266,657,565	29,926,295	11.22%
Allowance for impairment	(14,191,536)	(14,104,914)	(86,622)	0.61%
	282,392,324	252,552,651	29,839,673	11.82%
Sharia financing/receivables				
Third parties	37,027,078	31,367,082	5,659,996	18.04%
Related parties	87,203	257,057	(169,854)	(66.08%)
	37,114,281	31,624,139	5,490,142	17.36%
Allowance for impairment losses	(1,400,428)	(1,570,009)	169,581	(10.80%)
	35,713,853	30,054,130	5,659,723	18.83%
	318,106,177	282,606,781	35,499,396	12.56%
DERIVATIVE RECEIVABLES				
Third parties	32,176	103,939	(71,763)	(69.04%)
ACCEPTANCES RECEIVABLES				
Third parties	475,821	289,206	186,615	64.53%
Related parties	68,746	131,356	(62,610)	(47.66%)
Allowance for impairment losses	(23,876)	(136)	(23,740)	17.455.88%
	520,691	420,426	100,265	23.85%
PREMISES AND EQUIPMENT				
Cost/Revaluation value	12,953,746	10,599,848	2,353,898	22.21%
Accumulated depreciation	(4,835,934)	(4,246,045)	(589,889)	13.89%
	8,117,812	6,353,803	1,764,009	27.76%
INTEREST RECEIVABLES	11,526,687	**10,750,302**	**776,385**	**7.22%**
DEFERRED TAX ASSETS - Net	2,998,282	**2,915,428**	**82,854**	**2.84%**
OTHER ASSETS	3,235,046	**2,352,762**	**882,284**	**37.50%**
TOTAL ASSETS	438,749,736	**402,148,312**	**36,601,424**	**9.10%**
LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY				
LIABILITIES				
LIABILITIES DUE IMMEDIATELY	3,277,514	**3,205,358**	**72,156**	**2.25%**
DEPOSITS FROM CUSTOMERS				
Demand deposits				
Third parties	20,957,283	17,636,481	3,320,802	18.83%
Related parties	108,412,008	87,264,437	21,147,571	24.23%
	129,369,291	104,900,918	24,468,373	23.33%
Wadiah demand deposits				
Third parties	2,402,428	1,783,134	619,294	34.73%
Related parties	11,037,037	6,841,675	4,195,362	61.32%
	13,439,465	8,624,809	4,814,656	55.82%
	142,808,756	113,525,727	29,283,029	25.79%

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Saving deposits				
Third parties	37,029,999	35,656,990	1,373,009	3.85%
Related parties	692,162	525,339	166,823	31.76%
	37,722,161	36,182,329	1,539,832	4.26%
Wadiah saving deposits				
Third parties	1,274,456	1,192,775	81,681	6.85%
Related parties	2,136	943	1,193	126.51%
	1,276,592	1,193,718	82,874	6.94%
	38,998,753	37,376,047	1,622,706	4.34%
Time deposits				
Third parties	63,976,056	66,808,185	(2,832,129)	(4.24%)
Related parties	76,717,583	79,389,842	(2,672,259)	(3.37%)
	140,693,639	146,198,027	(5,504,388)	(3.77%)
Total deposits from customers	322,501,148	297,099,801	25,401,347	8.55%
DEPOSITS FROM OTHER BANKS				
Third parties	91,312	136,408	(45,096)	(33.06%)
ACCEPTANCES PAYABLE				
Third parties	320,522	302,037	18,485	6.12%
Related parties	224,045	118,525	105,520	89.03%
	544,567	420,562	124,005	29.49%
DERIVATIVE PAYABLE				
Third parties	-	-	-	-
SECURITIES ISSUED				
Third parties	2,403,573	4,297,252	(1,893,679)	(44.07%)
Related parties	5,868,525	4,355,008	1,513,517	34.75%
	8,272,098	8,652,260	(380,162)	(4.39%)
FUND BORROWINGS				
Third parties	11,308,799	7,365,320	3,943,479	53.54%
Related parties	22,453,290	17,455,685	4,997,605	28.63%
	33,762,089	24,821,005	8,941,084	36.02%
INTEREST PAYABLE	647,496	**629,366**	**18,130**	**2.88%**
ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES	3,580	**4,719**	**(1,139)**	**(24.14%)**
EMPLOYEE BENEFITS AND OTHER LIABILITIES	2,951,848	**7,248,985**	**(4,297,137)**	**(59.28%)**
SUBORDINATED LOAN				
Third parties	4,612,840	4,658,242	(45,402)	(0.97%)
Related parties	4,499,997	4,499,977	20	0.00%
	9,112,837	9,158,219	(45,382)	(0.50%)
TOTAL LIABILITIES	381,164,489	**351,376,683**	**29,787,806**	**8.48%**
TEMPORARY SYIRKAH FUNDS				
DEPOSITS FROM CUSTOMERS				
Mudharabah current accounts				
Third parties	712,587	468,889	243,698	51.97%

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Related parties	13,474	11,897	1,577	13.26%
	726,061	480,786	245,275	51.02%
Mudharabah saving deposits				
Third parties	5,331,249	4,730,686	600,563	12.70%
Related parties	141,993	88,427	53,566	60.58%
	5,473,242	4,819,113	654,129	13.57%
Mudharabah time deposits				
Third parties	11,975,188	11,886,366	88,822	0.75%
Related parties	8,908,369	7,637,191	1,271,178	16.64%
	20,883,557	19,523,557	1,360,000	6.97%
Total deposits from customers	27,082,860	24,823,456	2,259,404	9.10%
DEPOSITS FROM OTHER BANKS				
Mudharabah current accounts				
Third parties	4,154	56	4,098	7.317.86%
Mudharabah saving deposits				
Third parties	14,781	19,674	(4,893)	(24.87%)
Mudharabah time deposits				
Third parties	4,300	19,089	(14,789)	(77.47%)
Total deposits from other banks	23,235	38,819	(15,584)	(40.15%)
TOTAL TEMPORARY SYIRKAH FUNDS	27,106,095	**24,862,275**	**2,243,820**	**9.02%**
EQUITY				
Capital stock				
Authorized capital				
Issued and fully paid capital	7,017,222	5,295,000	1,722,222	32.53%
Additonal paid-in capital	4,418,900	2,054,454	2,364,446	115.09%
Capital Deposit Funds	-	2,756,575	(2,756,575)	(100.00%)
Net unrealized loss allowance for and impairmant losses on securities and goverment at fair value trough other comprehensive income net of deferred tax	(769,001)	(1,193,252)	424,251	(35.55%)
Remeasurement of Defined Benefit Plan - net of deferred tax	(560,339)	(409,657)	(150,682)	36.78%
Effective portion of the cash flow Hedge	(32,346)	(49,301)	16,955	(34.39%)
Revaluations Surplus of Fixed Assets	3,565,773	3,508,565	57,208	1.63%
Retain earning*)				
Appropriated	13,181,214	10,745,157	2,436,057	22.67%
Unappropriated	3,657,729	3,201,813	455,916	14.24%
TOTAL EQUITY	30,479,152	**25,909,354**	**4,569,798**	**17.64%**
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	438,749,736	**402,148,312**	**36,601,424**	**9.10%**

*) The deficit balance of IDR14,226,290 million was eliminated due to quasi reorganization on May 31, 2007.



Assets

Total assets in 2023 was IDR438.75 trillion, an increase of 9.10% compared to 2022 which was IDR402.15 trillion. This increase was mainly due to placements with Bank Indonesia and other banks, current accounts with other banks, securities, loan and sharia financing/receivables.

Cash

Bank BTN recorded cash worth IDR2.13 trillion, grew by 28.04% compared to 2022 which reached IDR1.66 trillion. This increase was mainly influenced by the increase in cash denominated in Rupiah worth IDR2.09 trillion in 2023 from the previous year's value of IDR1.65 trillion. Cash (mainly consisting of cash in cash and cash in ATMs) and cash equivalents include cash, current accounts with Bank Indonesia, current accounts with other banks and other liquid short-term investments with a maturity period of 3 (three) months or less from the date of acquisition.

Current Accounts with Bank Indonesia

Current accounts with Indonesian banks showed a decrease of 28.61% from IDR25.42 trillion in 2022 to IDR18.16 trillion in 2023. The decrease in current accounts with Bank Indonesia mainly occurred in the Rupiah currency from IDR25.19 trillion in 2022 to IDR17,61 trillion in 2023. And this decrease was caused by a decrease in the GWM Ratio which must be met from 2022 by 8.10% to 5.80% in 2023. On December 31, 2023, Bank BTN has fulfilled the ratio in accordance with the provisions regulated by Bank Indonesia with Rupiah GWM and Foreign Currency and PLM ratios of 5.80% each; 4.00% ; 5.00%.

Current Accounts with Other Banks

Current accounts with other banks recorded by Bank BTN reached IDR2.20 trillion with growth of 49.72% in 2023 compared to 2022 of IDR1.47 trillion. This increase was mainly influenced by an increase in current accounts with other banks in foreign currency by 111.26% to IDR1.97 trillion in 2023. Reserves for impairment losses amounted to IDR1.80 billion in 2023 and IDR1.74 billion in 2022. The average interest rate -The annual average for this account in Rupiah is 0.69%.

Placement with Bank Indonesia and Other Banks

Bank BTN recorded placements with Bank Indonesia and other banks amounting to IDR30.56 trillion in 2023. This achievement grew 135.52% from the previous year which reached IDR12.98 trillion. This increase was in line with placements with Bank Indonesia and other banks in foreign currency from third parties in 2023 amounting to IDR18.41 trillion and placements with a tenor of ≤ 1 month.

All placements with Indonesian banks and other banks as of December 31, 2023 and 2022 was classified as current with an average interest rate for Rupiah of 5.23% and foreign currencies of 5.24% in 2023.

Securities

Net securities owned by the Company increased by 207.91% to IDR5.28 trillion in 2023 from IDR1.72 trillion in 2022. This increase was in line with the increase in securities from third parties and related parties, respectively 66.62% and 353.04%. There was investments in securities with related parties amounting to IDR3.85 trillion and IDR850 billion as of December 31, 2023 and 2022.

Government Bonds

In contrast to securities, Bank BTN's ownership of government bonds decreased by 30.93% from IDR51.96 trillion in 2022 to IDR35.89 trillion in 2023. This decrease was caused by securities that had matured.

Securities Purchased Under Agreement to Resell

In 2022 Bank BTN recorded a receivable for securities purchased with an agreement to resell amounting to IDR1.43 trillion, and in 2023 Bank BTN recorded a receivable for securities purchased with resale amounting.

Loan and Sharia Financing/Receivables

The expansion of loans distribution and sharia receivables/financing carried out by Bank BTN amidst the momentum of economic improvement was able to boost the growth of this account by 12.56% to IDR318.11 trillion in 2023 compared to 2022 of IDR282.61 trillion. This increase also came from loans provided and sharia receivables/financing which grew 18.83% to IDR35.71 trillion in 2023 from IDR30.05 trillion in 2022.

Apart from that, growth in credit distribution and sharia receivables/financing in 2023 was driven by an increase in all types of credit and financing. The three types of sharia credit and receivables/financing that was the largest contribution in 2023 are consumption 81.23%, working capital 11.38% and investment 4.65%.

This credit increase mainly came from investment credit growing 33.39% to IDR15.53 trillion from IDR11.64 trillion, and syndicated credit growing 58.75% to IDR7.15 trillion from IDR2.10 trillion. Meanwhile, the increase in people's purchasing power is reflected in the increase in consumer credit which was able to grow by 10.38% to IDR271.08 trillion in 2023 from IDR245.58 trillion the previous year.

On the other hand, the three largest industries receiving Bank BTN credit distribution were housing 85.62%, construction 4.10%, and business services 3.34%, each of which grew by 22.45%; 4.48% and 53.41% in 2023 to IDR285.69 trillion; IDR13.67 trillion; and IDR11.14 trillion.

Derivative Receivables

Derivative receivables in 2023 amounted to IDR32.17 billion, a decrease of 69.04% compared to 2022 which amounted to IDR103.94 billion. This decrease was mainly caused by the withdrawal of derivative transactions from various banks.

Acceptance Receivables

The Company's acceptance receivables experienced an increase of 23.85% in 2023 to IDR520.69 trillion from IDR420.42 billion in 2022. This increase mainly came from an increase in SKBDN transactions from third parties to IDR475.82 billion in 2023 from IDR282.05 billion in 2022.

Fixed Assets

The company recorded net fixed assets in 2023 of IDR8.12 trillion or grew 27.76% compared to 2022 which reached IDR6.35 trillion. To support smooth operations and Information Technology capacity, in 2023 the company will carry out fixed asset purchasing activities and develop Information Technology infrastructure. Some of these include purchasing land for developing office networks, building office buildings, Mobile Cash Car (MKK), operational support machines and developing applications/software.

Interest Receiveable

The Receiveable Interest in 2023 was IDR11.53 trillion, an increase of 7.22% compared to 2022 which was IDR10.75 trillion. This increase was mainly due to an increase in the value of interest that would still be received on loans provided by the Company in 2023.

Deferred Tax Assets - Net

Bank BTN posted deferred tax assets in 2023 reached IDR2.99 trillion or grew by 2.84% compared to 2022 of IDR2.92 trillion. This increase was mainly due to temporary differences between financial and tax reports.

Other Assets

Bank BTN posted other assets in 2023 reached IDR3.23 trillion or grew by 37.50% compared to 2022 of IDR2.35 trillion. The increase in this account was mainly influenced by claims (receivables) from customers and other parties from IDR1.04 trillion in 2022 to IDR1.87 trillion in 2023.

Liability

Liabilities in 2023 was IDR381.16 trillion, an increase of 8.48% compared to 2022 which was IDR351.38 trillion. This increase was mainly due to an increase in the amount of acceptance liabilities, deposits from customers and loans received.

Liabilities Due Immediately

Bank BTN recorded Immediate Liabilities in 2023 of IDR3.28 trillion, an increase of 2.25% compared to 2022 of IDR3.21 trillion. This increase was mainly due to time deposits due but not collected by customers amounting to IDR90.26 billion compared to 2022 of IDR14.06 billion.

Deposits from Customers

Bank BTN's customer deposits or third party funds (DPK) consist of current and wadiah current accounts, wadiah savings and deposits, as well as time deposits. Bank BTN's total DPK in 2023 increased by 8.55% to IDR322.50 trillion compared to 2022 of IDR297.01 trillion. Of this total DPK, low-cost funding or CASA in 2023 reached 53.73% or the equivalent of IDR188.01 trillion in 2023. In 2022, the CASA ratio reached 48.52% or around IDR156.20 trillion.

Deposits from Other Banks

The Company recorded savings from other banks in the form of current accounts, time deposits and interbank call money. Cumulatively, total deposits from other banks reached IDR91.31 billion in 2023, a decrease of 33.06% from IDR136.41 billion in 2022. This decrease was due to deposits that had matured.

Acceptances Payable

Bank BTN posted an acceptance liability of IDR544.57 billion in 2023, grew by 29.49% compared to 2022 of IDR420.56 billion. This increase was in line with the increase in Domestic Documented Letters of Credit (SKBDN) compared to the previous year.

Securities Issued

The number of Securities Issued in 2023 was IDR8.27 trillion, a decrease of 4.39% compared to 2022 which was IDR8.65 trillion. This decrease was mainly due to repayment at maturity of the securities issued, namely Continuous Bonds I Phase II.

Fund Borrowing

Loans received by Bank BTN reached IDR33.76 trillion, an increase of 36.02% compared to 2022 of IDR24.82 trillion. This increase was mainly due to an increase in loans received in rupiah from Bank Central Asia amounting to IDR8.42 trillion from the previous year of IDR4.42 trillion in 2022, as well as loans from PT Sarana Multigriya Finansial (PT SMF) amounting to IDR22.46 trillion which previously IDR17.46 trillion in 2022.

Interest Payable

Bank BTN's accrued interest in 2023 was IDR647.49 billion, an increase of 2.88% compared to 2022 which was IDR629.37 billion. This is mainly due to the obligation to pay interest on loans received by the Company which will increase in 2023.

Estimated Losses on Commitments and Contingencies

Bank BTN posted an estimated loss on commitments and contingencies of IDR3.58 billion, a decrease of 24.14% compared to 2022 of IDR4.72 billion. This decrease was directly proportional to the Company's exposure to commitments and contingencies in 2023.

Employee Benefits and Others Liabilities

Bank BTN posted Employee Benefits and Other Liabilities in 2023 amounting to IDR2.95 trillion, a decrease of 59.28% compared to 2022 which amounted to IDR7.25 trillion. This decrease was caused by developer guarantee fund accounts being migrated to current account products in 2023.

Subordinated Loans and Securities

Bank BTN's Subordinated Loans and Subordinated Securities in 2023 amounted to IDR9.11 trillion, a decrease of 0.50% compared to 2022 which amounted to IDR9.16 trillion. This decrease was mainly caused by differences in exchange rates for subordinated bonds denominated in foreign currencies.

Temporary Syirkah Funds

Temporary Syirkah Funds are receipts and investments from *mudharabah muthlaqah*, *mudharabah muqayyadah*, *musyarakah* and other similar accounts. Temporary Syirkah Funds consist of Mudharabah Savings, Mudharabah Deposits and Musyarakah. The amount of Temporary Syirkah funds in 2023 was IDR27.11 trillion, an increase of 9.02% compared to 2022 which was IDR24.86 trillion. The increase in temporary syirkah funds mainly came from growth in Mudharabah Time Deposits from related parties.

Deposits from Customers

Bank BTN customer deposits consist of *Mudharabah* Giro, *Mudharabah* Savings and *Mudharabah* Time Deposits. The bank recorded customer deposits of IDR27.08 trillion, an increase of 9.10% from 2022 of IDR24.82 trillion. This increase was due to an increase in Temporary Syirkah Fund customer deposits in Mudharabah Term Deposit and *Mudharabah* Savings products.

Deposits from Other Banks

Total Deposits from Other Banks in 2023 amounting to IDR23.24 billion, a decrease of 40.15% compared to 2022 which amounted to IDR38.82 billion. This decrease was due to a decrease in deposits from other banks with Temporary Syirkah Funds in *Mudharabah* Savings and *Mudharabah* Term Deposit products.

Equity

Bank BTN was able to record stronger equity in 2023, mainly supported by better profitability, thereby increasing retained earnings for that year. Bank equity reached IDR31.48 trillion, an increase of 17.64% from 2022 of IDR25.91 trillion. This increase in equity was mainly supported by retained earnings of IDR16.84 trillion in 2023, growing 20.74% from 2022 of IDR13.95 trillion.

Issued and Fully Paid Capital

Bank BTN recorded Issued and Fully Paid Capital in 2023 of IDR7.01 trillion, an increase of 32.53% from 2022 of IDR5.30 trillion. This increase was due to the addition of Bank BTN's Right Issue in the form of HMETD II in 2022/2023.

Additional Paid-In Capital

Bank BTN recorded additional paid-in capital in 2023 of IDR4.42 trillion, an increase of 115.09% from 2022 of IDR2.05 trillion. This increase was mainly due to additional paid-in capital resulting from the HMETD II Public Offering in 2022/2023 amounting to IDR2.41 trillion.

Net unrealized loss allowance for and impairmant losses on securities and goverment at fair value trough other comprehensive income net of deferred tax

Unrealized Net Gain on Securities and Government Bonds Measured Based on Fair Value through Comprehensive Income, after Deferred Tax in 2023 was (IDR769.00) billion, an improvement of 35.75% compared to 2022 which was (IDR1.12) trillion. This was due to improvements in the collectability quality of securities and government bonds.

Remeasurement of Defined Benefit Plan - Net or Deferred Tax

The remeasurement of the Defined Benefit Program - after Deferred Tax in 2023 was (IDR560.34) billion, a decrease of 36.78% compared to 2022 which was (IDR409.66) billion. This is because there is an impact on the calculation of the employee benefit program (PSAK 24) which will affect the Company's comprehensive expenses in 2023.

Effective Portion of Cash Flow Hedge

Effective Portion of Hedging - Cash Flow in 2023 was (IDR32.35) billion, an improvement of 34.39% compared to 2022 which was (IDR49.30) billion. This is due to an increase in comprehensive profit for the year related to hedging.

Fixed Asset Revaluation Surplus

The Fixed Asset Revaluation Surplus in 2023 was IDR3.57 trillion, an increase of 1.63% from 2022 which was IDR3.51 trillion. This is influenced by the existence of several fixed assets that will undergo revaluation in 2023.

Retain Earnings

Total Retained Earnings in 2023 was IDR16.84 trillion, an increase of 20.74% compared to 2022 which was IDR13.95 trillion. This increase was mainly due to income for the year which increased in 2023 to IDR3.50 trillion compared to the previous year's IDR3.05 trillion.

Statement of Income and Loss and Other Comprehensive Income

Table of Income Statement and Other Comprehensive Income

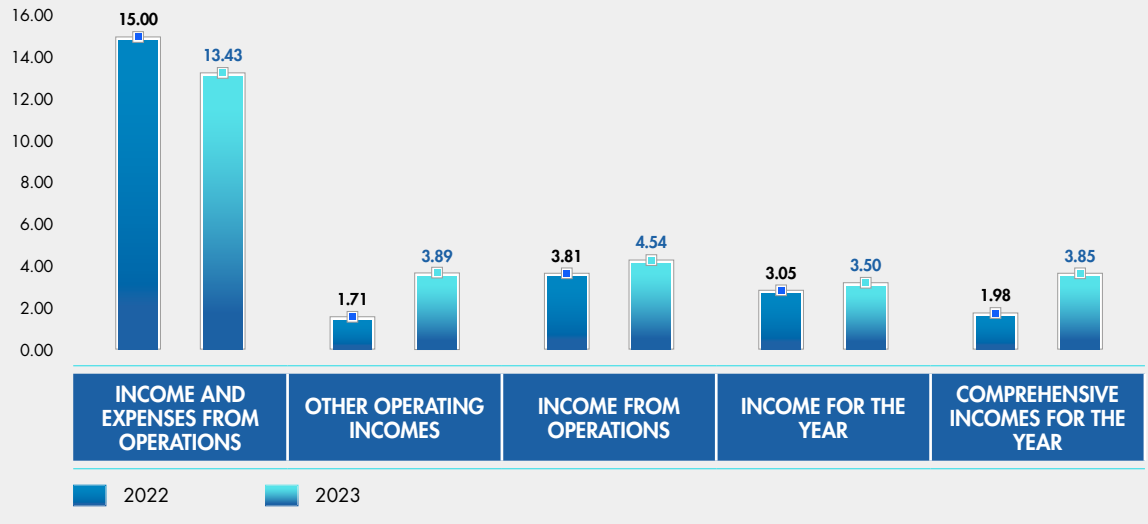
(in IDR million)

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
INCOME AND EXPENSES FROM OPERATIONS				
Interest Income and Income from Profit Sharing				
Interest	24,722,529	23,233,200	1,489,329	6.41%
Profit Sharing and Margin from Sharia Unit	3,558,723	2,674,168	884,555	33.08%
Total Interest Income and Income from Profit Sharing	28,281,252	**25,907,368**	**2,373,884**	**9.16%**
Interest, Profit Sharing and Bonus Expenses				
Interest	(13,203,108)	(9,866,919)	(3,336,189)	33.81%
Other financing expenses	(203,317)	(169,804)	(33,513)	19.74%
Wadiah Bonus	(71,621)	(57,558)	(14,063)	24.43%
Third Parties' Share on Return of Mudharabah	(1,372,916)	(815,803)	(557,113)	68.29%
Total Interest, Profit Sharing and Bonus Expenses	(14,850,962)	**(10,910,084)**	**(3,940,878)**	**36.12%**
Interest Income and Income from Profit Sharing - Net	13,430,290	**14,997,284**	**(1,566,994)**	**(10.45%)**
Other Operating Incomes				
Administration fees and penalties on deposits and loans	1,096,346	965,441	130,905	13.56%
Income from recovery of loans written-off	934,191	431,591	502,600	116.45%
Gain (Loss) from the sale of securities - net	6,669	(234,089)	240,758	(102.85%)
Gain (Loss) on sale of government bonds - net	541,392	(266,235)	807,627	(303.35%)
Unrealized (loss) gain on changes in fair value of securities - net	1,802	(64,931)	66,733	(102.78%)
Unrealized (loss) gain on changes in fair value of Government Bonds - net	(5,780)	55,045	(60,825)	(110.50%)
Others	1,310,747	822,775	487,972	59.31%
Total Other Operating Incomes	3,885,367	**1,709,597**	**2,175,770**	**127.27%**
Provision for Impairment Losses on Financial and Non-financial Assets	(3,765,397)	(4,017,378)	251,981	(6.27%)
Reversal of (Provision for) Estimated losses on Comitement and Contingies	1,139	(1,075)	2,214	(205.95%)
Other Operating Expenses				
General and administrative	(3,884,779)	(3,754,028)	(130,751)	3.48%
Employee salaries	(3,982,503)	(4,190,298)	207,795	(4.96%)
Premium on Government's guarantee program	(656,774)	(599,991)	(56,783)	9.46%
Others	(487,614)	(329,308)	(158,306)	48.07%
Total Other Operating Expenses	(9,011,670)	**(8,873,625)**	**(138,045)**	**1.56%**
INCOME FROM OPERATIONS	4,539,729	**3,814,803**	**724,926**	**19.00%**
NON-OPERATING INCOME (EXPENSES) - NET	(159,519)	**60,887**	**(220,406)**	**(361.99%)**

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
INCOME BEFORE TAX EXPENSE	**4,380,210**	**3,875,690**	**504,520**	**13.02%**
TAX EXPENSE	**(879,222)**	**(830,617)**	**(48,605)**	**5.85%**
INCOME FOR THE YEAR	**3,500,988**	**3,045,073**	**455,915**	**14.97%**
OTHER COMPREHENSIVE INCOME:				
Items that will not be reclassified to profit or loss				
Fixed Asset Revaluation	**57,208**	200,574	(143,366)	(71.48%)
Remeasurement of defined benefit plan	**(186,027)**	59,872	(245,899)	(410.71%)
Income tax related to items that will not be reclassified to profit or loss	**35,345**	(11,376)	46,721	(410.70%)
Items that may be reclassified to profit or loss				
Efffective part of cash flow hedge	**20,932**	(40,883)	61,815	(151.20%)
Net unrealized (loss) gain on changes in value and allowance for impairment losses of securities and government bonds classified as fair value through other comprehensive income	**517,528**	(1,576,967)	2,094,495	(132.82%)
Income tax related to items that will be reclassified to profit or loss	**(97,254)**	307,463	(404,717)	(131.63%)
Total Comprehensive Incomes (loss) for the year	**3,848,720**	**1,983,756**	**1,864,964**	**94.01%**
EARNINGS PER SHARE				
Basic (full amount)	**249**	288	(39)	(13.54%)

Graph of Income Statement and Other Comprehensive Income

(in IDR trillion)



Income and Expenses from Operations

Interest Income and Income from Profit Sharing - Net

Total Interest Income and Profit Sharing - Net in 2023 was IDR13.43 trillion, a decrease of 10.45% from the total Interest Income and Profit Sharing - Net position in 2022 of IDR15.00 trillion. The decrease occurred because the total interest expense, profit sharing and bonuses increased in 2023 which was caused by an increase in third party rights to mudharabah profit sharing by 68.29% or IDR1.37 trillion in 2023 compared to the position in 2022 of IDR815.80 billion . This was followed by an increase in interest expenses of 33.81% or IDR13.20 trillion in 2023 compared to the position in 2022 of IDR9.87 trillion. Meanwhile, income from profit sharing and sharia unit margins was the largest contribution in 2023 with growth of 33.08% of the total profit sharing and sharia margins in 2022.

Interest, Profit Sharing and Bonus Expenses

Total Interest Expenses and Profit Sharing in 2023 was IDR14.85 trillion, an increase of 36.12% compared to the position in 2022 of IDR10.91 trillion. The increase in interest expenses, profit sharing and bonuses was dominated by the increase in third party rights to mudharabah profit sharing by 68.29% with the position in 2023 amounting to IDR1.37 trillion and the position in 2022 amounting to IDR815.80 billion. Apart from that, this increase was also due to an increase in the number of deposits from customers and other banks which was the main source of funding for the Bank, so that interest expenses increased by 33.81% or IDR13.20 trillion in 2023 compared to the position in 2022 of IDR9.87 trillion.

Other Operating Incomes

The bank posted other operating income in 2023 of IDR3.89 trillion, an increase of 127.27% compared to 2022 of IDR1.71 trillion. The largest increase came from profits from the sale of government bonds amounting to IDR541.39 billion or an increase of 303.35% from the previous year, it was followed by an increase in the recovery of assets that had been written off in 2023 amounting to IDR934.19 billion or an increase of 116.45% from 2022 amounting to IDR431.59 billion.

Provision for Impairment Losses on Financial and Nonfinancial Assets

The amount of Provision for Impairment Losses on Financial Assets and Non-Financial Assets in 2023 was IDR3.77 trillion, 6.27% lower or IDR251.98 billion compared to 2022 which was IDR4.02 trillion. This decrease was supported by better credit management with the achievement of an NPL (Gross) ratio of 3.01% in 2023, lower than 2022 of 3.38%.

Reversal of (Provision for) Estimated Losses on Commitment and Contingencies

The amount of the Estimated Allowance for Impairment Losses on Commitments and Contingencies in 2023 was IDR1.14 billion, compared to 2022 which experienced a reversal of IDR1.08 billion. The increase in the provision was caused by an increase in the allowance for credit/financing withdrawals or SKBDN LCs that were not yet due.

Other Operating Expenses

The Bank posted total other operating expenses in 2023 of IDR9.01 trillion, an increase of 1.56% compared to the position in 2022 of IDR8.87 trillion. This increase was mainly due to an increase in other expenses amounting to IDR487.61 billion or 48.07% greater than the previous year's IDR329.31 billion. Other expenses represent compensation for collection services, losses from settlement of problem loans, legal risk litigation reserves, and others consisting of representation expenses, meeting meals and drinks and expenses related to operational needs. Apart from that, the increase in other operational expenses was caused by an increase in government guarantee program premiums, employee salaries, and general and administrative expenses.

Income from Operations

The Bank posted an increase in Income from Operations in 2023 of 19.00% to IDR4.54 trillion from IDR3.81 trillion in 2022. This increase is in line with the increase in interest income and profit sharing as well as other operating income in 2023 amounted to IDR28.28 trillion and IDR3.89 trillion, respectively.

Non-Operating Income (Expenses) - Net

In 2023, Bank BTN recorded non-operating income (expenses) - net in 2023 of IDR159.52 billion, in contrast to the previous year which recorded non-operating - net income of IDR60.89 billion. This was mainly caused by losses from exchange rate revaluations, administrative fines, foreign currency buying and selling losses, and environmental development expenses.

Income Before Tax Expense

After deducting operational profit from non-operating expenses - net, Bank BTN managed to record a profit before tax in 2023 of IDR4.38 trillion, greater than in 2022 of IDR3.88 trillion or an increase of 13.02%. This increase was in line with the increase in interest income and profit sharing as well as other operating income.

Tax Expense

The total tax burden in 2023 was IDR879.22 billion, an increase of 5.85% compared to 2022 which was IDR830.62 billion. The increase in tax burden was due to an increase in profit before tax of IDR504.52 billion from IDR3.88 trillion in 2022 to IDR4.38 trillion in 2023.

Income for the Year

Bank BTN posted a total income for the year in 2023 of IDR3.50 trillion, an increase of IDR455.92 billion or 14.97% compared to 2022 of IDR3.05 trillion. This increase was in line with the increase in interest income and profit sharing as well as other operating income.

Other Comprehensive Incomes

Other comprehensive income in 2023 was IDR347.73 billion, an increase compared to 2022 which was (IDR1.06) trillion. This was influenced by unrealized net gains from changes in the value of securities and government bonds measured at fair value through other comprehensive.

Comprehensive Income for the Year

Bank BTN managed to record a comprehensive income for the year in 2023 of IDR3.85 trillion, an increase of 94.01% compared to 2022 of IDR1.98 trillion. This increase was due to unrealized net gains from changes in the value of securities and government bonds measured at other comprehensive fair value of IDR517.53 in 2023 and a fixed asset revaluation surplus of IDR57.21 trillion.

Earnings Per Share

Total Basic Profit Per Share in 2023 was IDR249, a decrease of 13.54% compared to 2022 which was IDR288. This increase was influenced by an increase in earnings per share which was the result of the corporate strategy of improving business quality and developing business into new areas, encouraging the Company to increase net profit which had an impact on increasing earnings per share.

Statement of Cash Flows

Table of Statement of Cash Flows

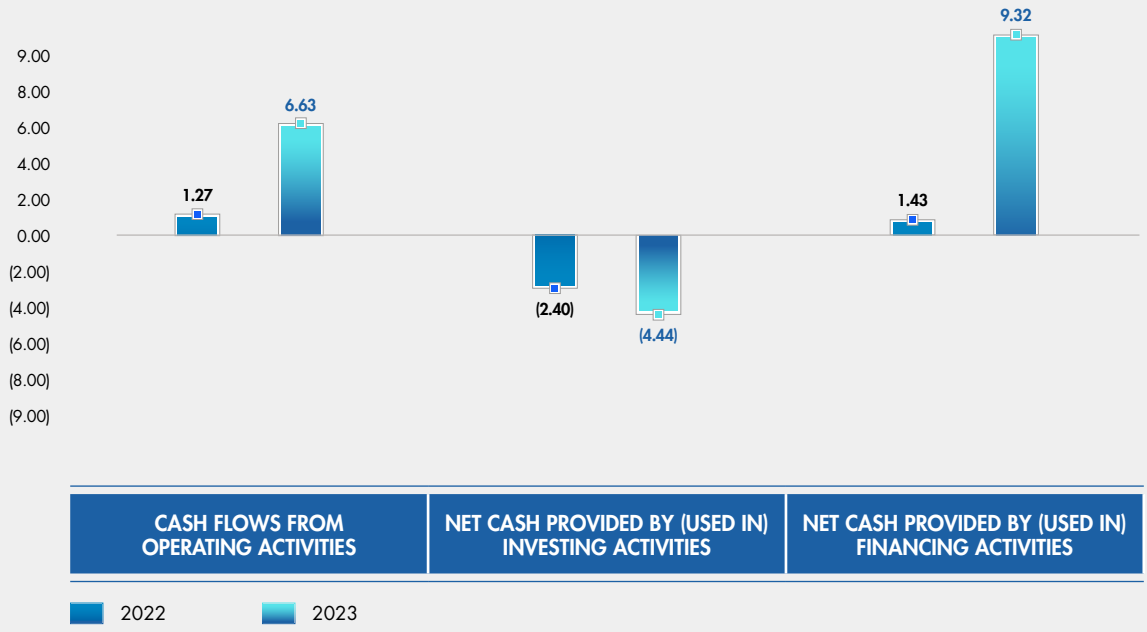
(in IDR million)

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest, profit sharing and margin	27,618,186	24,331,326	3,286,860	13.51%
Recoveries from loan written-off	1,011,258	503,307	507,951	100.92%
Interest and bonus, fees and commissions paid	(14,892,249)	(10,775,222)	(4,117,027)	38.21%
Corporate income tax paid	(1,020,952)	(1,001,324)	(19,628)	1.96%
Receipt of tax assessment letter	-	402,428		
Other operating expenses - net	(5,790,828)	(6,896,183)	1,105,355	(16.03%)
Other non-operating expenses - net	(54,382)	13,828	(68,210)	(493.27%)
Cash receipts before changes in operating assets and liabilities	6,871,033	**6,578,160**	**292,873**	**4.45%**
Changes in operating assets and liabilities				
Decrease (increase) in operating assets:				
Placement from other banks	-	-	-	-
Fair value through profit or loss securities	(246,380)	(104,885)	(141,495)	134.90%
Fair value through profit or loss government bonds	15,788,979	(4,955,939)	20,744,918	(418.59%)
Acceptance receivable	(124,005)	33,578	(157,583)	(469.30%)
Loans and sharia financing/receivables	(38,484,306)	(26,318,471)	(12,165,835)	46.23%
Other assets	(785,307)	(196,503)	(588,804)	299.64%

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Increase (decrease) in operating liabilities:				
Current liabilities	74,415	(466,852)	541,267	(115.94%)
Deposits from customer				
Demand deposits	24,468,372	31,538,044	(7,069,672)	(22.42%)
Wadiah demand deposits	4,814,656	3,268,857	1,545,799	47.29%
Savings deposits	1,539,832	(10,617,072)	12,156,904	(114.50%)
Savings deposits Wadiah	82,875	43,479	39,396	90.61%
Time deposits	(5,504,388)	(322,562)	(5,181,826)	1606.46%
Deposits from other banks	(45,095)	70,400	(115,495)	(164.06%)
Acceptance liabilities	124,005	(33,578)	157,583	(469.30%)
Other liabilities	(4,184,154)	654,214	(4,838,368)	(739.57%)
Temporary syirkah funds	2,243,821	2,094,203	149,618	7.14%
Net Cash provided by Operating Activities	6,634,353	**1,265,073**	**5,369,280**	**424.42%**
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from matured amortized cost securities	(2,868,515)	199,964	(3,068,479)	(1,534.52%)
Receipt at maturity of held-to-maturity securities	-	-	-	-
Acquisitions of premises and equipment	(2,313,490)	(1,042,464)	(1,271,026)	121.93%
Decrease in fair value through other comprehensive income	(1,247,159)	381,580	(1,628,739)	(426.84%)
Decrease (increase) in securities & government bonds fair value through other comprehensive income	2,211,325	5,714,402	(3,503,077)	(61.30%)
Purchase of amortized cost government bonds	(1,655,566)	(7,816,426)	6,160,860	(78.82%)
Purchase of amortized cost securities	-	-	-	-
Proceed from securities purchased under agreement to resell	45,031,457	165,683,898	(120,652,441)	(72.82%)
Purchase of securities purchased under agreement to resell	(43,597,267)	(165,520,488)	-	-
(Increase) Decrease securities available for sale	-	-	-	-
Purchase of held-to-maturity government bonds	-	-	-	-
Purchase of held-to-maturity securities	-	-	-	-
Net Cash Provided by (Used in) Investing Activities	(4,439,215)	**(2,399,534)**	**(2,039,681)**	**85.00%**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of securities	2,449,019	1,541,330	907,689	58.89%
Payment of matured securities issued	(2,769,764)	(5,263,000)	2,493,236	(47.37%)
Receipt of securities sold under agreement to repurchase	67,691,353	592,326	67,099,027	11,328.06%
Payments of matured securities sold under repurchase agreements	(67,691,353)	(592,326)	(67,099,027)	11,328.06%
Exercising employee stock options	-	-	-	
Dividend payments	(609,015)	(237,624)	(371,391)	156.29%
Proceeds from fund borrowings	11,185,162	11,814,826	(629,664)	(5.33%)
Payment of fund borrowings	(2,187,576)	(9,095,884)	6,908,308	(75.95%)

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Acceptance of subordination effects	-	-	-	-
Payment of lease liabilities	(81,973)	(84,983)	3,010	(3.54%)
Payments of matured Subordinated Loan and Securities	-	-	-	-
Capital Deposit Fund	1,330,093	2,756,575	(1,426,482)	(51.75%)
Net Cash (Used in) Provided by Financing Activities	**9,315,946**	**1,431,240**	**7,884,706**	**550.90%**
NET INCREASE IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**11,511,084**	**296,779**	**11,214,305**	**3,778.67%**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**41,526,686**	**41,229,907**	**296,779**	**0.72%**
CASH FLOWS FROM OPERATING ACTIVITIES	**53,037,770**	**41,526,686**	**11,511,084**	**27.72%**

Graph of Cash Flow Statement
(in IDR trillion)



Cash Flows from Operating Activities

Bank BTN recorded Net Cash obtained from operational activities of IDR6.63 trillion in 2023, an increase of 424.42% compared to 2022 which reached IDR1.26 trillion. This higher achievement was mainly influenced by the increase in cash flow from Government bonds for fair value through the profit and loss statement and the increase in cash flow from term deposit operating liabilities.

Cash Flows from Investing Activities

The company recorded Net Cash for investment activities of (IDR4.44 trillion) in 2023, and in 2022 it was (IDR2.40 trillion).

The increase in Net Cash for investment activities from 2022 was influenced by (purchase) receipts at maturity from securities measured at amortized cost, acquisition of fixed assets, and (purchase) receipt at maturity of amortized securities expences.

Cash Flows from Financing Activities

Bank BTN recorded Net Cash obtained from funding activities of ID9.32 trillion in 2023, an increase of 550.90% compared to 2022 which reached IDR1.43 trillion. The increase in net cash from funding activities was influenced by an increase in receipts from securities issued.

Ability to Pay Debt and Collectability of Accounts Receivable

Ability to Pay Debt

The ability to pay debts was reflected in the Bank's liquidity and solvency. With regard to issued bonds, the ability to pay debt was reflected in the smooth payment of interest and the rating of the securities issued. In addition, the Company has a policy regarding the fulfillment of creditors' rights which is used as a guideline in making loans to creditors. The aim of the policy in question is to ensure the fulfillment of rights and maintain creditors' trust in Public Companies. This policy includes considerations in entering into agreements, as well as follow-up actions in fulfilling the Public Company's obligations to creditors. The basic creditor rights policy includes, among other things, receiving principal repayment and interest payments at the agreed time, obtaining the right to fines for late repayment of principal and interest payments as well as requesting information, information and documents as well as examining the Company's books. For 2023, there are 2 (two) Company creditors, namely bilateral loan creditors and bond creditors.

Bank BTN's ability to pay its liabilities or debt can be measured by using the liquidity ratio, solvency and profitability ratios. These ratios become the parameters in calculating the Bank BTN's ability to allocate liquidity reserves

Ability to Pay Short-Term Debt (Bank Liquidity)

One way to know the ability to pay short-term debt is through the liquidity ratio. Bank BTN used several liquidity parameters, namely the Macroprudential Liquidity Buffer Ratio (PLM) and Minimum Statutory Reserves (GWM), Loan to Deposit Ratio (LDR) and Macroprudential Intermediation Ratio (RIM).

Macroprudential Liquidity Buffer Ratio (PLM) and Minimum Reserve Requirements (GWM)

One of the main parameters in the liquidity ratio was the fulfillment of the Statutory Reserves (GWM). Bank BTN maintained the Primary GWM and Secondary GWM which in 2018 had turned into a Macroprudential Liquidity Buffer (PLM). PLM became a minimum liquidity reserve in rupiah that had to be maintained by Commercial Banks in the form of securities that met the requirements. This was based on PADG Number 22/11/PADG/2020 Regarding Amendments to the Regulation of Members of the Board of Governors Number 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Support for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units and Regulations Bank Indonesia (PBI) Number 22/17/PBI/2020 Regarding the Second Amendment to Bank Indonesia Regulation Number 20/4/ PBI/2018 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Support for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units.

Table of PLM and GWM Ratio

(in %)

Category	Currency	2023	2022	Increase/Decrease
Conventional	IDR:			
	Primary (GWM)	6.04	8.28	(2.24)
	PLM	9.66	16.17	(6.51)
	US Dolllar	4.40	4.13	0.27
Sharia	IDR	6.10	7.76	(1.66)

The conventional GWM ratio in rupiah currency in 2023 was 6.04%, a decrease of 2.24% compared to 2022 reached 8.28%. The decrease in the GWM ratio was due to changes in GWM fulfillment made by the regulator, based on PADG Number 24/8 /PADG/2022 concerning Implementation Regulations for Fulfilling Mandatory Minimum Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. The minimum statutory reserve requirement for UUS based on the provisions is 7.5%, the Company received a GWM incentive from Bank Indonesia of 2.5%, so the obligation to fulfill the minimum Sharia GWM is 5.0%. Meanwhile, the GWM that must be maintained by Conventional Commercial Banks is 9%. The Company can achieve its priority sector credit growth target, the Company received a GWM incentive from Bank Indonesia of 3.2%, so the obligation to fulfill the minimum GWM is 5.8%.

Likewise, the PLM ratio decreased by 6.51% to 9.66% in 2023. This was influenced by the reduction in the position of securities included in the securities category which was taken into account

in the PLM provisions. Meanwhile, the increase in the foreign exchange GWM position was carried out to optimize excess foreign currency liquidity in order to increase income while still paying attention to applicable regulations, thereby increasing the foreign exchange GWM by 0.27% from 4.13% in 2022 to 4.40% in 2023.

Macroprudential Intermediation Ratio (RIM)

RIM was a form of strengthening of the Loan to Funding Ratio (LFR). RIM was the ratio of loans extended to third parties in Rupiah and foreign currencies, excluding loans to other banks plus securities owned, to:

1. Third party funds which included current accounts, savings and time deposits in Rupiah and foreign currencies, did not include interbank funds.
2. Securities in Rupiah and foreign currencies that met certain requirements issued by Bank BTN.

In accordance with Bank Indonesia Regulation (PBI) Number 20/4/ PBI/2018 dated 29 March 2018, concerning "Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units" as amended by PBI Number 21 /12/PBI/2019 dated 25 November 2019, PBI Number 22/17/PBI/2020 dated 30 September 2020, and PBI Number 24/16/PBI/2022 dated 1 November 2022. Banks must maintain a RIM ratio of 84% to 94 %. In 2023, the Company's RIM is 92.60%, an increase compared to 2022 which was 85.76%.

The Company also manages liquidity reserves in the form of High Quality Liquid Assets (HQLA) which was also a liquidity component, which was determined at an optimal amount in the range above the minimum HQLA limit every day to support the Company's liquidity needs and maintenance of GWM and PLM as determined by Bank Indonesia . The Company's secondary reserve position is always maintained above the minimum secondary reserve limit throughout 2023.

Loan To Deposit Ratio (LDR)

LDR is one of the parameters to measure a healthy liquidity ratio. This ratio is the ratio between the amount of loans extended to third parties to third party funds (customer deposits). The Company's LDR in 2023 was 95.36%, an increase of 2.71% compared to 2022 which was 92.65%. This is due to an increase in credit distribution compared to 2022.

Ability to Pay Long-Term Debt (Bank Solvability)

The capital ratio was one of the parameters used in measuring the solvency ratio. In accordance with its commitment to run the banking business with prudent principles and in accordance with applicable regulations, Bank BTN ensured that the Capital Adequacy Ratio (CAR) was able to meet credit risk, market risk and operational risk.

In accordance with Bank Indonesia (BI) regulations, the Minimum Capital Requirement (KPMM)/CAR set for banks with a risk profile of "2" is 9.18%. The amount of capital for credit risk consists of Core Capital (Tier I) and Supplementary Capital (Tier II).

The Company's total capital in 2023 reached IDR31.23 trillion consisting of core and supplementary capital of IDR27.15 trillion and IDR4.07 trillion respectively, while for 2022 the total capital will be IDR28.17 trillion with core and supplementary capital respectively worth IDR22.53 trillion and IDR5.64 trillion. The Company's RWA in 2023 was IDR155.27 trillion, higher than in 2022 of IDR139.63 trillion. The CAR ratio in 2023 was 20.07% lower than the CAR ratio in 2022 of 20.17%.

Ability to Pay Debt of Securities Issued

The ability to pay debt could also be reflected based on the rating of the securities issued by the Bank, namely bonds. Securities issued regularly were assessed by a rating agency to support the eligibility of securities. The quality of securities was largely determined by the ability of the securities issuing company to pay its securities at maturity and its ability to pay interest or coupons during the term of the securities issuance.

Table of Ability to Pay Debt from Securities Issued

Information	Rating	
	2023	2022
Sustainable BBTN I Phase II 2013	AA+(idn)	AA(idn)
Sustainable BBTN II Phase I 2015 Series D	AA+(idn)	AA(idn)
Sustainable BBTN III Phase I 2017 series C	AA+(idn)	AA(idn)

Information	Rating	
	2023	2022
Sustainable BBTN III Phase I 2017 series D	AA+(idn)	AA(idn)
Sustainable BBTN III Phase II 2019 series C	Ba3	Ba3
Junior Global Bond Bank BTN (USD)	AA+(idn)	AA(idn)
Sustainable BBTN IV Phase I 2020 series B	AA+(idn)	AA(idn)
Sustainable BBTN IV Phase I 2020 series C	AA+(idn)	AA(idn)

Notes:
- Domestic securities ratings that was outstanding in 2023 use ratings from Fitch
- Domestic securities ratings issued and outstanding in 2023 use ratings from Fitch
- The Bank BTN (USD) Junior Global Bond Rating issued in 2020 uses a rating from Moody's

Table of Security Rank Meaning

Rating Agency	Rating	Meaning of Rank
Moodys	Ba3	Issuers rated Ba have speculative, or independent, intrinsic financial strength and are subject to substantial credit risk in the absence of possible support from affiliates or the Government.
Fitch Ratings Indonesia	AA	AA National Ratings indicate a very low level of expected default risk compared to other issuers or bonds in the same country or monetary union. The inherent risk of default is only slightly different from that of the highest-rated issuer or bond in the country. The plus sign (+) indicates that the rating given is relatively strong and above the average for the category concerned

Other Financial Ratios

To measure the profitability and efficiency of the Bank BTN's performance, financial ratios used by banking were Profit before tax to Assets or Return On Assets (ROA), Profit after tax to Equity or Return On Equity (ROE), Net Interest Margin (NIM) and the ratio of Operating Expenses to Operating Income (OEOI).

Table of Other Financial Ratio

(in %)

Description	2023	2022	Increase/ (Decrease)
Return On Assets (ROA)	1.07%	1.02%	0.05%
Return On Equity (ROE)	13.86%	16.42%	(2.56%)
Net Interest Margin (NIM)	3.75%	4.40%	(0.65%)
Operating Expenses to Operating Income (OEOI)	86.10%	86.00%	0.10%

In 2023, the ROA, ROE and NIM values were 1.07%, 13.86% and 3.75% respectively, indicating a slight decrease compared to 2022. This is mainly due to an increase in the percentage of cost of funds or expenses interest on the Company's third party funds in the midst of tight banking liquidity conditions and the rights issue which was carried out at the end of 2022, however the Company was still able to disburse credit massively and also the income received apart from interest increased significantly which ultimately contributed to an increase in net profit in 2023 amounted to IDR3.50 trillion, an increase of 14.97% from 2022.

The BOPO value in 2023 can be maintained at 86.10%, the same as the position in 2022, even though there is an increase in deposit interest expenses, but the Company can make efficiency in overhead costs so that it can keep the BOPO ratio stable at ±86%.

Receivable Collectibility

Bank BTN's collectibility is reflected from the Non-Performing Loan (NPL) ratio. NPL ratio is a benchmark to assess the amount of problem loans or loss out of all loans distributed to customers. The smaller the NPL ratio, the better the collectibility and loan quality.

Table of Collectability

(in IDR million)

Description	2023		2022	
	Minus Sharia Segment	Plus Sharia Segment	Minus Sharia Segment	Plus Sharia Segment
Total Loans/Financing	**296,583,860**	**333,698,141**	**266,657,565**	**298,281,704**
Performing Loan (PL)	**287,420,712**	**323,649,241**	**257,633,126**	**288,211,404**
Current	263,614,334	297,250,597	239,577,162	268,076,929
Special Mention	23,806,378	26,398,644	18,055,964	20,134,475
Non Performing Loan (NPL)	**9,163,148**	**10,048,900**	**9,024,439**	**10,070,300**
Substandard	393,326	571,273	433,219	580,216
Doubtful	538,432	677,813	793,609	887,982
Loss	8,231,390	8,799,814	7,797,611	8,602,102
PL	96.91%	96.99%	96.62%	96.62%
NPL Gross	3.09%	3.01%	3.38%	3.38%
NPL Net	1.48%	1.32%	1.48%	1.32%

Gross NPL with the sharia segment in 2023 was 3.01%, an improvement of 0.37% compared to 2022 which was 3.38%. This condition was caused by an increase in loan distribution and improvement in loan quality from NPL to PL.

Tabel of Credit Written-Off

(in IDR million)

Description	2023		2022	
	Number of Debtors	Write-off Value (in million IDR)	Number of Debtors	Write-off Value (in million IDR)
Conventional	11,099	2,705,785	8,196	2,497,801
Sharia	1,897	322,241	1,246	374,232
Total	**12,996**	**3,028,026**	**9,442**	**2,872,033**

Fund Interest Rate

Information on interest rates for bank deposits, savings and current accounts as of December 31, 2023 was as follows:

Table of Indonesia Rupiah Savings Interest Rates

Types of products	Balance Strata	Retail Interest Rates	Institutional Interest Rate
Tabungan Investa	Up to IDR1 million	0.00%	0.00%
	> IDR1 million - IDR100 million	1.00%	1.00%
	> IDR100 million - IDR1 billion	2.40%	2.25%
	> IDR1 billion - IDR2 billion	3.15%	3.05%
	> IDR2 billion - IDR5 billion	3.40%	3.20%
	> IDR5 billion - IDR10 billion	4.15%	3.45%
	> IDR10 billion	4.15%	3.90%

Table of Rupiah Savings Interest Rates

Jenis Produk	Strata Saldo	Suku Bunga
Tabungan BTN Batara	< IDR1 million	0.00%
	≥ IDR1 million - ≤ IDR50 million	0.10%
	> IDR50 million - ≤ IDR500 million	0.10%
	> IDR500 million - ≤ IDR1 billion	0.50%
	> IDR1 billion - ≤ IDR2 billion	1.00%
	> IDR2 billion	1.00%
Tabungan BTN Bisnis	< IDR1 million	0.00%
	≥ IDR1 million - < IDR50 million	0.50%
	≥ IDR50 million - < IDR500 million	1.00%
	≥ IDR500 million - < IDR1 billion	1.25%
	≥ IDR1 billion	1.75%
Tabungan BTN Prima	≤ IDR5 million	0.00%
	> IDR5 million - IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.50%
	> IDR500 million - IDR2 billion	0.75%
	> IDR2 billion - IDR5 billion	1.00%
	> IDR5 billion	1.25%
Tabungan BTN Junior	≤ IDR50 ribu	0.00%
	> IDR50 ribu	0.50%
TabunganKu	IDR0 - IDR500 ribu	0.00%
	> IDR500 ribu - IDR1 million	0.10%
	> IDR1 million	0.25%

Jenis Produk	Strata Saldo	Suku Bunga
Tabungan SiMuda RumahKu	Sampai dengan IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
Tabungan BTN Siap!	< IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
Tabungan BTN e'BataraPos	< IDR1 million	0.00%
	≥ IDR1 million - IDR50 million	0.10%
	> IDR50 million - IDR500 million	0.10%
	> IDR500 million - IDR1 billion	0.50%
	> IDR1 billion	1.00%
Tabanas Batara Kantor Pos		0.00%

Table of Indonesia Rupiah Current Account Interest Rates

Types of products	Balance Strata	Interest Rates
IDR Current Account	≤ IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.75%
	> IDR500 million - IDR1 billion	1.00%
	> IDR1 billion	1.25%

Table of Indonesia Rupiah Deposit Interest Rates

Types of products	Balance Strata	Tenor (month)						
			2	3	4	6	12	24
Deposito Rupiah	< IDR1 million	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	IDR1 million - < IDR10 million	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	IDR10 million - < IDR100 million	2.25%	2.40%	2.65%	2.65%	2.90%	2.90%	2.90%
	≥ IDR100 million - < IDR500 million	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	≥ IDR500 million - ≤ IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	> IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%

Table of e-Deposito Indonesia Rupiah Interest Rates

Types of products	Balance Strata	Tenor (month)						
		1	2	3	4	6	12	24
e-Deposito Rupiah	< IDR100 million	2,60%	2,75%	3,00%	3,00%	3,25%	3,25%	3,25%
	≥ IDR100 million - < IDR500 million	2,65%	2,75%	3,25%	3,25%	3,40%	3,40%	3,40%
	≥ IDR500 million - < IDR2 billion	4,25%	4,25%	4,40%	4,50%	4,65%	3,40%	3,40%
	≥ IDR2 billion - < IDR5 billion	4,50%	4,50%	4,65%	4,80%	4,90%	3,40%	3,40%
	≥ IDR5 billion - < IDR10 billion	4,60%	4,60%	4,80%	4,90%	5,00%	3,50%	3,50%
	≥ IDR10 billion	4,70%	4,70%	5,00%	5,00%	5,00%	3,60%	3,60%

Table of Exchange Savings Interest Rates

Types of products	USD		SGD		AUD / CNY		JPY	
	Balance Strata	Interest Rates	Balance Strata	Interest Rates	Balance Strata	Interest Rates	Balance Strata	Interest Rates
Tabungan BTN Felas	< USD 1.000	0,00%	All tiering	0,10%	All tiering	0,05%	All tiering	0,00%
	USD 1.000 - < USD 10.000	0,15%						
	USD 10.000 - < USD 100.000	0,35%						
	≥ USD 100.000	0,50%						

Table of Exchange Savings Interest Rates

Types of products	USD	
	Balance Strata	Interest Rates
Tabungan BTN Felas USD via Mobile Banking	< USD 1.000	0,00%
	USD 1.000 - < USD 10.000	0,15%
	USD 10.000 - < USD 100.000	0,35%
	≥ USD 100.000	0,50%

Table of Foreign Currency Account Interest Rates

Types of products	Balance Strata	Tenor (month)					
		1	3	4	6	12	24
Deposito USD	All Strata	0,20%					
Deposito SGD	All Strata	0,10%					
Deposito AUD/CNY	All Strata	0,10%					
Deposito JPY	All Strata	0,00%					

Table e-Deposito Foreign Exchange Interest Rates

Types of products	Balance Strata	Tenor (month)						
		1	2	3	4	6	12	24
e-Deposito USD	< USD100.000	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%
	USD100.000 - < USD500.000	2,50%	2,50%	1,50%	1,50%	1,50%	2,50%	2,50%
	USD500.000 - < USD1.000.000	2,50%	2,50%	2,00%	2,00%	2,00%	2,50%	2,50%
	≥ USD1.000.000	2,50%	2,50%	2,25%	2,25%	2,25%	2,50%	2,50%

Table of Foreign Currency Account Interest Rates

Types of products	Balance Strata	Interest Rates
Giro Valas (USD)	Up to USD100.000	0,00%
	> USD100.000	0,10%

Prime Lending Rate

On a periodical basis, Bank BTN renews its Prime Lending Rate (PLR) in accordance with the benchmark interest rate updates from Bank Indonesia. PLR becomes the basis for establishing the Bank's lending rate to be charged to Customer. PLR has not estimated the risk premium which depends on Bank BTN's assessment on each debtor or debtor group's risk. Therefore, the lending rate to be charged to debtors may not necessarily be the same as the PRL.

Table of Prime Lending Rate

Description	PRL per Business Segment				
	Corporate Loan	Retail Loan	Micro Loan	Consumer Loan	
				Mortgage	Non-Mortgage
Prime Lending Rate (PLR) 2023	8,05%	8,30%	n/a	7,30%	8,80%
Prime Lending Rate (PLR) 2022	8,00%	8,25%	n/a	7,25%	8,75%
Prime Lending Rate (PLR) 2021	8,00%	8,25%	n/a	7,25%	8,75%
Prime Lending Rate (PLR) 2020	9,90%	9,90%	n/a	9,95%	11,25%
Prime Lending Rate (PLR) 2019	11,00%	11,25%	n/a	10,75%	11,50%

Productive Assets Quality Analysis

The assessment or provision of productive assets is aimed at providing funds in order to obtain income, whether in the form of loan, securities, inter-bank placement of funds and other equivalent forms of providing funds. The position of productive assets in the current category in 2023 was IDR396.00 trillion, an increase of 4.17% compared to 2022 which was IDR380.16 trillion. Thus, the Company has good quality productive assets. The following are the Company's productive assets for the last two years.

Table of Productive Assets Quality

Description	2023					
	Current (L)	Special Mention (DPK)	Substandard (KL)	Doubtful (D)	Loss (M)	Total
Placement with other banks	2,201,681	-	-	-	1,773	2,203,459
Spot and Derivative Receivables/Forward	32,176	-	-	-	-	32,176
Trading Securities	41,093,303	50,696	4,644	5,769	45,390	41,199,802
Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	-	-	-
Acceptance Receivables	544,567	-	-	-	-	544,567
Loans and Financing	331,227,238	42,088,074	943,057	998,321	14,704,837	390,011,527
Equity Participation	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Commitments and Contingencies	20,853,385	517,162	7,343	318	168,460	21,546,668
Foreclosed Collateral	-	-	-	-	-	77,591

Table of Allowance for Impairment Losses and Allowance for Asset Quality Assessment

Post	2023				
	Stage 1	Stage 2	Stage 3	General	Specific
Placement with other banks	26	-	1,778	22,016	1,778
Spot and Derivative Receivables/Forward	-		-	322	-
Trading Securities	22,903	-	-	46,978	51,507
Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	-	-
Acceptance Receivables	1,447	22,429	-	5,446	-
Loans and Financing	2,441,079	3,407,511	9,743,374	2,942,958	9,698,086
Equity Participation	-	-	-	-	-
Other Receivables	-	-	-	-	-
Commitments and Contingencies	3,580	-	-	25,993	25,858

(in IDR million)

	2022					
	Current (L)	Special Mention (DPK)	Substandard (KL)	Doubtful (D)	Loss (M)	Total
	1,870,587	-	-	-	1,731	1,872,318
	103,939	-	-	-	-	103,939
	53,593,946	36,727	3,153	5,436	48,879	53,688,141
	-	-	-	-	-	-
	1,434,190	-	-	-	-	1,434,190
	420,562	-	-	-	-	420,562
	307,256,659	31,867,688	1,048,197	1,577,831	14,492,857	356,243,232
	-	-	-	-	-	-
	-	-	-	-	-	-
	15,480,680	754,249	21,204	12,722	24,205	16,293,060
	-	-	-	-	77,591	77,591

(in IDR million)

	2022				
	Stage 1	Stage 2	Stage 3	General	Specific
	16	-	1,731	18,706	1,731
	-	-	-	1,039	-
	399	-	2	16,284	54,522
	-	-	-	-	
	-	-	-	-	-
	136	-	-	4,206	-
	3,014,067	3,525,156	9,135,700	2,663,032	9,246,776
	-	-	-	-	-
	-	-	-	-	-
	4,719	-	-	16,711	37,712

Fee-Based Income Growth Acceleration

Fee Based Income (FBI) or Operational Income Other Than Interest (POSB) is also a source that supports the Company's profitability. In 2023, the Company's FBI revenue was IDR4.07 trillion, with the main sources being treasury income IDR667 billion, administration IDR778 billion, fees from transactions and services IDR542 billion and other income (including write-offs) IDR2.08 trillion.

The strategies carried out by Bank BTN to gain FBI are as follows:

1. Optimizing administrative income by increasing NoA and improving service for current accounts, savings, deposits and credit customers.
2. Income from services provided (payment points, card business, asset securitization servicing fees, transfers, bank guarantees, save deposit boxes, bancassurance, sharia services and banking services).
3. Increasing other income by optimizing the mortgage business through insurance kick backs and fees for collateral appraisal.
4. Increasing sales of write-off credit, through accelerating asset sales by investor cooperation, litigation and sales through low-cost housing portals.
5. Forming a special work unit that manages wholesale and transaction banking to increase wallets from the commercial, wholesale and corporate segments.
6. Developing fees from priority segments, especially in foreign exchange services (market link deposits, forex swap deposits, etc.).
7. Improving treasury profitability from managing Available for Sale (AFS) and Hold to Maturity (HTM) portfolios.
8. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Loans (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the Corporate segment.

Digital Transaction Volume Growth

To develop new sources of growth, the Company accelerated the development of digital services, especially those targeting retail transactions through the BTN Mobile acquisition and utilization program. With the program being implemented, the number of digital banking transactions increased rapidly, to 486 million transactions, or an increase of 87% yoy. In line with the increase in the number of transactions, the volume of digital service transactions also rose to IDR592 trillion, or grew by 117% yoy. In order to support the development of digital transactions, in 2023, the Company also developed the acquisition of QRIS. In 2023, the Company had 15,602 QRIS with total merchant balances reaching IDR1.29 trillion. Apart from that, the Company is also expanding the BTN Properti application and portal as a digital housing ecosystem. In 2023, the BTN Properti portal and application had 515 thousand members, 9,249 developers and 948 thousand housing stock ready to become KPR. The company carries out technological innovations, one of which is the BTN Open API & Sandbox. In 2023, the number of partners who have integrated BTN Open API reached 14 partners with a total of 849,354 hits.

Bank Capital Structure

Management Policy on Capital Structure and Policy Determination Basis

The Capital Plan formulated by Bank BTN refers to the latest economic development reviews, while also based on the analysis and assessment of the required capital adequacy. In formulating the Capital Plan as a part of Bank BTN's Business Plan, the Board of Directors has received the approval from the Board of Commissioners. Bank BTN regularly plans and reviews capital requirements together with the data of the analysis. In planning, Bank BTN always links financial goals and capital adequacy to risks so that Bank BTN's business is in line with the capital and liquidity requirements.

The purpose of management's policy on capital is to ensure that Bank BTN's capital is strong and able to create a strong capital structure to support the development strategy for current business expansion and maintain the continuity of development going forward. In addition, the determination of the capital policy is intended to meet the capital adequacy provisions set by the regulator and ensure that Bank BTN's capital structure has been efficient.

Based on OJK Regulation Number 11/POJK.03/2016 dated 29 January 2016 as amended by OJK Regulation No. 27 of 2022 dated December 26 2022 concerning the Second Amendment to OJK Regulation Number 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement for Commercial Banks, Bank BTN's capital consists of:

1. Core Capital, which consists of Common Equity Tier - CET1 and Additional Tier 1 (AT1). Core capital includes paid-in capital and disclosed reserves. Disclosed reserves consists of additional factors (agio, general reserves, previous year's profit, profit for the year and stock options) and the deducting factors (other comprehensive losses and financial asset transactions classified as available for sale, difference of Allowance for Uncollectible Accounts (PPA) on earning assets with Allowance for Impairment Losses and nonearning PPA.

2. Supplementary Capital (Maximum 100% of Core Capital) which consists of general reserves of PPA for productive assets that must be calculated with a maximum amount of 1.25% of RWA for Credit Risk and Reserves.

The Company's core capital (Tier 1) in 2023 was IDR27.15 trillion, higher than in 2022 of IDR22.53 trillion. Meanwhile, the Company's supplementary capital (Tier 2) in 2023 will be IDR4.08 trillion, lower than the supplementary capital in 2022 of IDR5.64 trillion.

Capital Structure Details

Bank BTN has strong capital capabilities to support business growth. Below is the details of Bank BTN's capital structure.

Table of Capital Structure Details

(in IDR million)

Description	2023	2022	Income / (Decrase)	
			Amount	Percentage
I. Core Capital (Tier 1)	**27,154,078**	22,533,407	4,620,671	20.51%
1. Common Equity Tier - CET 1	**27,154,078**	22,533,407	4,620,671	20.51%
1.1 Paid-up Capital (minus Treasury Stock)	**7,017,222**	5,295,000	1,722,222	32.53%
1.2 Disclosed Reserves	**23,135,138**	20,153,835	2,981,303	14.79%
1.3 Calculable Non-Controlling Interest	-	-	-	-
1.4 Common Equity Tier 1 Regulatory Adjustment	**(2,998,282)**	(2,915,428)	(82,854)	2.84%
2. 2Additional Tier - AT 1	-	-	-	-
2.1 Instruments meeting AT-1 requirements	-	-	-	-
2.2 Agio/Disagio	-	-	-	-
2.3 Additional Tier 1 Regulatory Adjustment	-	-	-	-
II. Supplementary Capital (Tier 2)	**4,076,204**	5,635,050	(1,558,846)	(27.66%)
1. Capital instruments in shares or others meeting Tier 2 requirements	**2,367,557**	4,206,070	(1,838,513)	(43.71%)
2. Agio/Disagio	-	-	-	-
3. General reserves of mandatory productive asset Allowance for Uncollectible Accounts (max. 1.25% of Credit Risk RWA)	**1,708,647**	1,428,980	279,667	19.57%
4. Supplementary Capital Regulatory Adjustment	-	-	-	-
TOTAL CAPITAL	**31,230,282**	**28,168,457**	**3,061,825**	**10.87%**

Description	2023	2022	Income / (Decrase)	
			Amount	Percentage
Risk-Weighted Assets (RWA)				
RWA for Credit Risk	136,691,761	114,318,357	22,373,404	19.57%
RWA for Market Risk	17,956,060	1,373,299	16,582,761	1207.51%
RWA for Operational Risk	942,326	23,938,858	(22,996,532)	(96.06%)
Total RWA	155,590,147	**139,630,514**	**15,959,633**	**11.43%**
Capital Adequacy Ratio (CAR) according to Risk Profile	9.18%	**9.40%**		
Common Equity Tier 1 (CET 1)	17.45%	16.13%		
Tier 1 Ratio	17.45%	16.13%		
Tier 2 Ratio	2.62%	4.04%		
Capital Adequacy Ratio (CAR)	20.07%	20.17%		

Material Commitments for Capital Investment

In 2023, Bank BTN made material commitments with related parties for capital investments. Some material commitments with significant values are presented in the following table:

Table of Material Commitments for Capital Investment

Name of Parties under Commitments	Type of Commitment	Commitment Value (in IDR million)
PT Binayasa Putra Batara	Procurement of Contractor Services for the Renovation of Bank BTN Tanah Abang Education and Training Center Building	30,500
PT Binayasa Putra Batara	Procurement of Cirebon Branch Office Construction Work Contractor Services	39,100
PT Neocelindo Intibeton	Procurement of Renovation and Relayout Work Contractor Services for All Floors of the Bekasi Branch Office Building	29,800
PT Binayasa Putra Batara	Procurement of Contractor Services for Renovation Work on the 23rd Floor of BTN Tower	15,550
PT Binayasa Putra Batara	Procurement of Basement Work Contractor Services for Renovation of the Tanah Abang Education and Training Center Building	12,475
PT Binayasa Putra Batara	Procurement of Contractor Services for Interior Lobby Renovation Work and Overall Landscape of BTN Tower	26,900
PT Metrocom Global Solusi	Procurement of Oracle Software License Extensions for E2E Procurement Applications and Custodian Applications	37,000
PT Hanoman Cendekia Interaktif	Order for the Use of Middleware Umbrella Contract Mandays 2023 - 2025 for Sharia Virtual and Corporate Card Off Us Middleware side	12,712
PT Mitra Integrasi Informatika	Procurement of Master Data Management Development	15,984

Bank BTN makes material commitments for investment in goods and capital with the aim of supporting Bank BTN's operational activities. The source of funds used by Bank BTN in carrying out material commitments comes from Bank BTN's internal funds. Because the currency used for investment in capital goods is IDR or Rupiah and the procurement value stated in the cooperation agreement between Bank BTN and Providers is also set in Rupiah, there is no need for planned steps to protect risks from foreign currency positions.

Capital Investment

The Company invests in capital goods in the form of land, office buildings/space, other buildings, computer hardware, machines, vehicles, office equipment, fixed assets and other inventory. Until 2023, the total investment in capital goods will be IDR12.16 trillion. This number increased compared to 2022 due to the purchase of land for offices, purchase and renovation of office buildings, vehicles and various office equipment to support the Company's operations.

In 2023, the Company invested in capital goods in the form of purchasing 1 (one) unit of a multi-storey building consisting of 28 floors and 2 basements with a value of IDR1.28 trillion, including the purchase price, Land and Building Acquisition Fee, and applicable taxes. The building is located on Jalan H.R. Rasuna Said No. 01 RT. 001 RW. 006, Guntur Village, Setiabudi District, South Jakarta. Previously, the building was called Medialand Tower (formerly Allianz Tower). Due to this purchase, the building changed its name to Menara 2 BTN. Currently, according to the report, the investment in capital goods is recorded as capital goods in the form of other buildings because the legality of ownership is still in the process of changing the name by the authorized agency and the process is also being processed to the Financial Services Authority (OJK) for the use of the building as a functional bank office.

Table of Capital Goods Investment

(in IDR million)

Type	Investment Purpose	Investment Value	
		2023	2022
Land	Bank Business Operations	4,548,181	4,277,941
Office Buildings/Rooms	Bank Business Operations	1,860,085	1,730,108
Other Buildings	Bank Business Operations	1,404,960	69,763
Computer Hardware	Bank Business Operations	3,050,055	2,465,335
Machineries	Bank Business Operations	504,278	481,161
Vehicles	Bank Business Operations	49,298	43,685
Office Supplies	Bank Business Operations	689,774	637,637
Fixed Assets and Other Inventories	Bank Business Operations	47,973	45,993
Total		12,154,605	**9,751,623**

Commitments and Contingencies

The balances of Commitments and Contingencies as of December 31, 2023 and 2022 were as follows:

Tabel Commitments and Contingencies

(in IDR million)

Description	2023	2022
COMMITMENTS		
Commitments Payable		
Unused loan facility commitments	18,933,652	15,109,981
Irrevocable L/C on progress	20,106	221,484

Description	2023	2022
Commitments – Net	18,953,758	15,331,465
CONTINGENCIES		
Contongent receivables		
Interest income on non-performing assets	3,598,041	6,855,269
Contingent payables		
Guarantees issued	(2,579,175)	(948,495)
Contingencies - Net	1,018,866	**5,906,774**

Significant Agreements

Throughout 2022 and 2023, the Company will implement the following significant agreements:

1. On December 4, 2023, Bank signed an agreement with PT Sinergy Information Pratama in relation to procurement of Cash Recycle Machine (CRM) 2023 with contract value of IDR133,863 million.
2. On December 19, 2023, Bank signed an agreement with PT Multipolar Technology Tbk in relation to re-procurement of PC Desktop and Notebook with Seat Management Scheme with contract value of IDR115,980 million.
3. On February 8, 2023, Bank signed an agreement with PT Multipolar Technology in connection with the procurement of network equipment upgrades and standardization of Bank BTN Tower LAN with a contract value of IDR39,575 million.
4. On February 3, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of construction for the Bank BTN KC Cirebon Building with contract value of IDR39,100 million.
5. On February 20, 2023, Bank signed an agreement with PT Trees Solutions in connection with the re-procurement of Integrated End to End Procurement with acontract value of IDR30,669 million.
6. On January 6, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of renovation for the Bank BTN Tanah Abang Pusdiklat Building with contract value of IDR30,500 million.
7. On July 11, 2023, Bank signed an agreement with PT Berkat Manunggal Energi regarding the procurement of generator replacement for the BTN Tower Building with a contract value of IDR13,986 million.
8. On March 15, 2023, Bank signed an agreement with PT Telekomunikasi Indonesia in connection with the procurement of a third year Sentul Data Center collocation lease with a contract value of IDR10,638 million.
9. On August 16, 2023, Bank signed an agreement with PT Casa Prima Indonesia regarding the KC Kudus Relocation Renovation Contractor Services with a contract value of IDR7,495 million.
10. On September 4, 2023, Bank signed an agreement with PT Casa Prima Indonesia regarding Relayout Contractor Services and Construction of the Banyumanik Main Document Room Centralized Building with a contract value of IDR7,400 million.
11. On August 29, 2022, Bank signed an agreement with PT Surya Sudeco in relation to procurement for Operational Car Lease with contract value of IDR77,830 million.
12. On August 4, 2022, Bank signed an agreement with PT Mitra Integrasi Informatika in relation to procurement for License Package Microsoft Support and Supporting Services for Data Center with contract value of IDR47,990 million for three years.
13. On January 22, 2022, Bank signed an agreement with PT Swadharma Duta Data in relation to procurement for The Extenxion of Information Technology Service in Outlet with contract value of IDR27,663 million for a period of two years and on February 27, 2023 was a second year IT outlet service extension with a contract value of IDR13,832 million.
14. On November 14, 2022, Bank signed an agreement with PT Pesona Adi Batara in relation to Procurement of operational cars for BTN officials in 2022 with contract value of IDR21,500 million.
15. On December 20, 2022, Bank signed an agreement with PT Dana Pensiun Bank BTN in relation to Procurement extension of the lease for the 2nd floor until 5th floor of the Graha Extama building (Tebet Learning Center) with contract value of IDR18,204 million.
16. On November 2, 2022, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of renovation for the 6th floor of BTN building with contract value of IDR17,500 million.
17. On May 27, 2022, Bank signed an agreement with PT Simian Solutions in relation to procurement of Implementation of Custodian Service System with contract value of IDR17,000 million.

18. On July 21, 2022, Bank signed an agreement with PT Sinergy Informasi Pratama in connection with the Procurement of Firewalls for WAN DC Sentul and DC Surabaya with a contract value of IDR.11,550 million for a period of one year.
19. On March 16, 2022, Bank signed an agreement with PT Hartekprima Listrindo in relation to Procurement of Generator Set for RBB 2022 and non RBB needed with contract value of IDR10,823 million.
20. On July 22, 2022, Bank signed an agreement with PT Casa Prima Indonesia in relation to Procurement of KCS Makassar Renovation Contractor Services with contract value of IDR9,850 million.

Material Information and Facts After Accounting Report Date

Until the end of the Annual Report, there is no description of important events after the date of the accountant's report, including their impact on future business performance and risks.

Details of Problems Arising During the Fiscal Year Which Affected the Business Activities of Bumn

In 2023, the Indonesian economy shows signs of strong recovery. In Quarter II, economic growth reached 5.17% year-on-year (yoy), reflecting strengthening community mobility and economic activity after the pandemic. In addition, the global economy is also recovering, with trading partner countries such as China and India experiencing strong growth. The manufacturing sector in Indonesia is stable, and banking credit is growing, especially investment credit and Micro, Small and Medium Enterprises (MSMEs).

The real estate sector, especially housing, also grew thanks to Government stimulus, including the easing of Loan-to-Value (LTV) and Financing-to-Value (FTV) ratios for property. Bank Indonesia has increased the benchmark interest rate as a pre-emptive step to maintain the stability of the rupiah exchange rate and control inflation. Although inflation remains under control, future interest rate policy will depend heavily on economic data and financial markets. Bank Indonesia plans to maintain interest rates at a certain level until the first semester of 2024 and will adjust them according to further developments.

In 2024, developing countries such as Indonesia and India are expected to continue to grow, while the economies of developed countries such as the United States and Japan are predicted to grow more slowly. In Indonesia, economic growth was driven by improving domestic demand and positive export performance, as well as support from the Housing Sector driven by Government stimulus. However, there remain risks such as global inflationary pressures, interest rate increases by the Fed and uncertainty in global financial markets. The International Monetary Fund (IMF) estimates that Indonesia's economic growth will be 5.0% in 2023 and is projected to stabilize at that level in 2024. On the banking side, growth in credit and Third Party Funds (DPK) has also improved, reflecting the recovery in economic activity. KPR is expected to continue to grow in 2024, with high demand and supportive housing stimulus.

Estimated macroeconomic assumptions for the following years include stable economic growth, controlled inflation, interest rates that are predicted to decline and healthy credit growth, including mortgages and the real estate sector. In addition, the rupiah exchange rate against the United States (US) dollar is expected to be stable, reflecting Bank Indonesia's efforts to maintain exchange rate stability.

Bank BTN's business will continue to focus on the housing sector and related to housing, because the housing sector remains a sector with high growth potential in line with increasing demand and the number of national backlogs. Some of the data we have shows the following information::

a. The largest distribution of home ownership backlogs occurs in the Jakarta and West Java regions, followed by the East Java region.
b. Of the home ownership backlog of 12.7 million, there are around 10.7 million that have the potential to be absorbed by banks.
c. Demographically, the home ownership backlog is mostly in the 24 to 40 year age range, and has an average income of IDR1.5 million to IDR3.4 million.
d. Another challenge is Indonesia's mortgage to GDP ratio of 3%, which is still lower than other countries in ASEAN. This indicates that there is still a lot of potential in the housing sector that can still be optimized, in line with the government's target to increase this ratio to 4% by the end of 2024.
e. This enormous potential is one of BTN's main concerns in capturing demand in the property sector and is also one of the main drivers of business growth.

In the remainder of 2023 and 2024, BTN remains optimistic that it will continue to record good financial performance in line with several new regulations issued in 2023. From the housing sector, the Government has just made the latest adjustments to the subsidized housing price limits for 2023 and 2024. 2024 with an average increase of 7% since the end of June 2023 and 3% as of 1 January 2024. In addition, the Government has just issued the latest DTP VAT policy in the property sector for home purchases with prices up to IDR5 billion with incentives of 100% for basic DTP VAT is imposed at a maximum of IDR2 billion on the house price until June 2024 and 50% for the period July - December 2024.

There is also Administration Cost Assistance (BBA) worth IDR4 million for subsidized housing with a maximum price of IDR350 million from November 2023 – December 2024. This housing-related policy can certainly stimulate demand in the property sector and encourage BTN's credit growth as a bank that focuses on this sector. Apart from that, the GWM incentives and PLM ratio are expected to provide additional liquidity for BTN, which can later be used for lending, especially in the housing sector. Apart from that, with the latest OJK Regulation (POJK 12/2023) regarding the spin off of UUS, BTN will follow these regulations and is in the process of reviewing various existing options.

Responding to global uncertainty and the era of high interest rates throughout 2023, BTN faces several challenges and opportunities that will enable BTN to continue to perform positively.

a. Until September 2023, there has been an increase in BI7DRRR of 225 bps since the first increase in August 2022, which has put pressure on BTN's interest expenses. As of September 2023, interest expenses grew 44% yoy, but it is still under control because the growth in interest expenses is still lower than the increase in BI7DRRR which was 64%.
b. Apart from the increase in the benchmark interest rate, banking liquidity throughout 2023 will also be quite tight, especially with the launch of the new BI Open Market Operation instruments, namely Bank Indonesia Rupiah Securities (SRBI), SVBI, and SUVBI. Due to tight liquidity, there was an increase in CoF which caused a decrease in NIM.

On the other hand, BTN continues to strive to answer these challenges by continuing to maintain strong performance and developing other business lines:

a. As of September 2023, credit and refinancing grew solidly by 9.9% yoy, in line with guidance for 2023, and will continue to be increased by encouraging high yield credit distribution.
b. In September 2023, fee based income grew 67.3% yoy with FBI's portion of total income reaching 10.2%. FBI is an additional source of income for BTN to reduce dependence on assets that are sensitive to interest rates.
c. Efficiency on the operational side has also improved, reflected in a decrease in operational costs of 5.6% yoy until September 2023.
d. BTN also actively manages the cost of funds through the recomposition of funding which previously relied heavily on commercial deposits and shifted it to retail funds and operational current accounts.

Business Outlook and Future Strategies

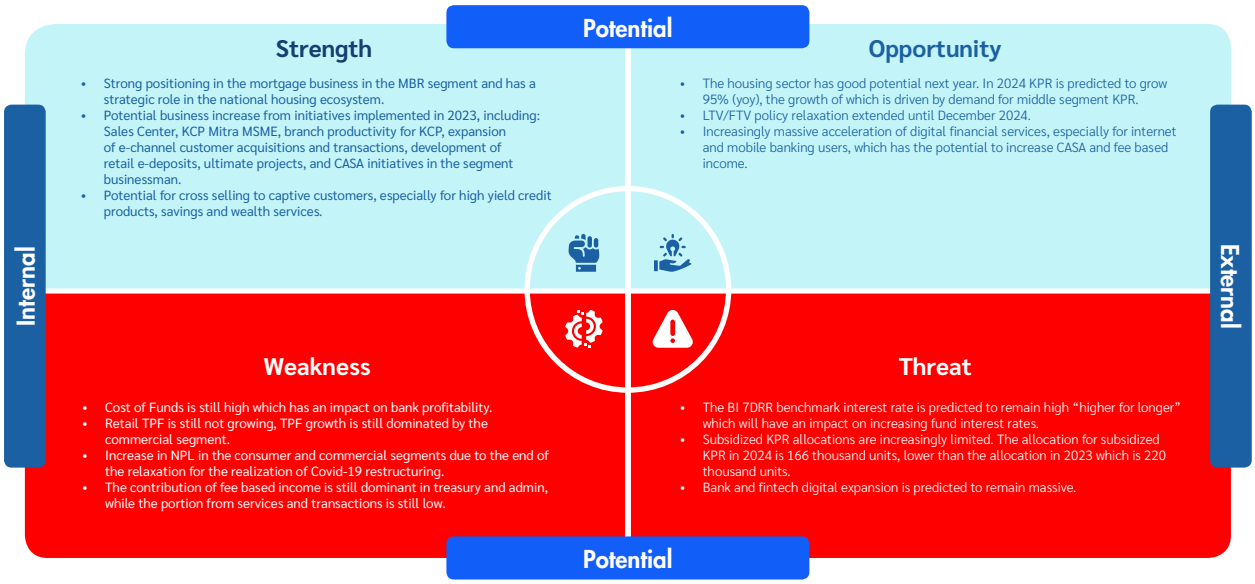
In January 2024, the World Bank lowered its projection for world economic growth to decline to 2.4% for 2024. Meanwhile, Bank Indonesia predicts that the world economy will slow down to 2.8% in 2024. This development is driven by the inflation rate in developed countries which is still at over the target with the pressure starting to subside. With this development in inflation, monetary policy interest rates including the Federal Funds Rate (FFR) are predicted to remain high for a long period of time (higher for longer). Nevertheless, Indonesia's economic growth in 2024 is predicted to remain strong and grow positively in the range of 4.8% - 5.2%. Then the inflation rate in 2024 is predicted to be lower compared to 2023 at Bank Indonesia's target range of 2.5% ± 1% yoy. To achieve this level of inflation, the Government and Bank Indonesia will implement a mix of fiscal, monetary and real sector policies. Meanwhile, the average exchange rate of the rupiah against the United States (US) dollar is estimated at around IDR15,500 at the end of 2024, while taking into account uncertainties in global financial markets such as the Fed's monetary policy. BI's benchmark interest rate will remain at the level of 6.00% at the end of 2023 and then begin decreasing in Semester II 2024. The financial services sector, especially banking, is predicted to maintain its performance, returning to normal as before the pandemic. It is estimated that in 2024 Third Party Funds will grow in the range of 8.0% - 9.0% and banking loan distribution will grow by 10.0% - 12.0%.

The housing sector still has enormous room for growth considering the high number of national housing backlogs and the high number of people who do not yet have adequate housing. Until September 2023, total KPR recorded positive growth reaching 12.66% yoy. The extension of the stimulus provided by the Government to the housing sector will have an impact on increasing demand for housing in 2024. At the end of November 2023, the government will provide a Government Borne Value Added Tax (PPN DTP) incentive for the purchase of new houses with a price of up to IDR5 billion and exempt 100% VAT for houses with a maximum sales value of IDR2 billion, which is valid until June 2024. Meanwhile, for the period July to December 2024, the Government will provide a VAT discount of 50%. The DTP VAT incentive is expected to be the main driver of housing demand throughout 2024. Apart from that, Bank Indonesia also provided stimulus, namely easing the LTV/FTV ratio for Property Credit/Financing to a maximum of 100% for all types of property which is valid until December 2024.

In 2024, people's purchasing power is expected to increase in line with improvements in the national economy and the holding of elections. House selling prices are also expected to increase evenly, supported by infrastructure developments, improvements in the national economy, and positive sentiment regarding the success of holding elections. This is also supported by the results of Bank BTN's House Price Index (HPI) research in Quarter III - 2023, house price growth continues to strengthen at 8.66% yoy. This HPI growth is supported by growth in all types of houses, namely small type houses (21 m^2 - 36m^2), medium type houses (37m^2 - 45m^2) and large types (46m^2 - 70m^2).

Source:
- Global Economic Prospects, World Bank, January, 2024
- Bank Indonesia Annual Meeting, 2023
- Financial Services Authority Press Release, 2023.

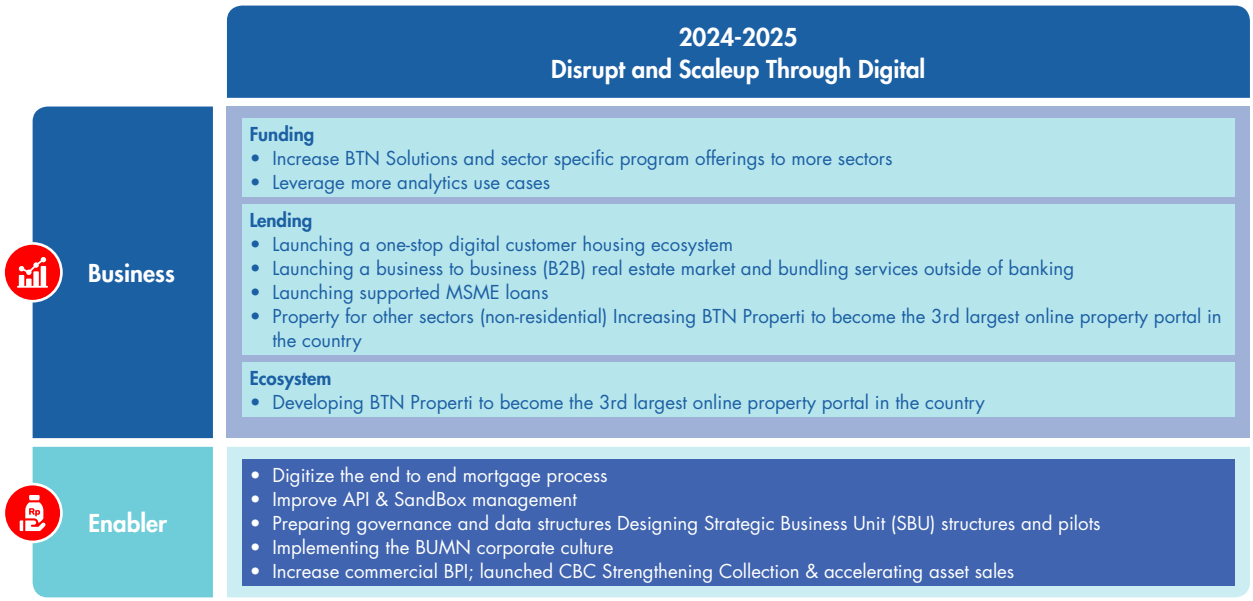
Considering developments in macroeconomic dynamics, the banking industry and the housing industry, the Company conducted a competitive analysis through Strength, Weakness, Opportunity, Threat (SWOT) analysis analysis as follows:



Paying attention to the SWOT analysis, a Threat Opportunity Weakness Strength (TOWS) matrix is prepared as follows:



Based on the matters described above, the Company believes it has very good business prospects in the future. In accordance with the Corporate Plan roadmap for 2021-2025. Bank BTN's transformation journey in 2024-2025 is "Disrupt and Scaleup Through Digital" which is described as follows:



Achievement of Targets and Future Targets

Achievement of Targets In 2023

Comparison of Production/Operational Targets and Realization

Several indicators of operational target achievement may be demonstrated by the achievement of some targets, namely lending and financing targets and Third Party Funds collection targets.

Table of Comparison of Production/Operational Targets and Realization

(in IDR million)

Description	2023 Realization	2023 Target	Achievement
1	2	3	4=2/3
Loans and Financing			
Housing Loans	248,030,689	249,369,957	99.46%
Non-Housing Loans	48,553,170	44,673,004	108.69%
Total Loans	296,583,860	294,042,962	100.86%
Total Financing	37,114,281	35,784,542	103.72%
Total Loans and Financing Provided	333,698,141	329,827,503	101.17%
Third Party Funds			
Current Account	143,534,817	135,150,320	106.20%
Savings	44,471,996	49,346,763	90.12%
Deposits	161,926,504	162,628,342	99.57%
Total Third Party Funds	349,933,317	347,125,425	100.81%

Housing loans in 2023 amounted to IDR248.03 trillion reached 99.46% of the 2023 target, this was partly due to economic conditions which were still in the process of recovering after Covid-19 and also the Company's strategy in developing high yield product businesses such as KAR, KRING and KUR, so that overall the Company's loans and financing

could still exceed the 2023 target, reaching 101.17% of the 2023 target.

The amount of third party funds in 2023 amounted to IDR349.93 trillion, reaching 100.81% of the 2023 target. This achievement was supported by the achievement of the current account in 2023. The current account in 2023 reached IDR135.15 trillion, achieving 106.20% of the year's target. In 2023, the current account achievement could be contributed by an increase in current accounts in the wholesale, commercial, corporate and institutional segments.

Deposits in 2023 reached IDR162.63 trillion, achieving 99.57% of the 2023 target, this failure to achieve was more due to the Company's strategy of shifting expensive funds to cheap funds so as to reduce the increase in the cost of funds amidst conditions of tight banking liquidity and high interest rates.

Savings in 2023 amounted to IDR49.34 trillion reached 90.12%, this failure was due to tight banking liquidity conditions, especially banks in the Commercial Bank Business Activities III category, but the Company's savings position could still grew yoy by 5.40%.

Comparison of Financial Targets and Realization

Financial achievement can be seen from the achievement of financial position, financial ratios, income and profit.

Table of Comparison of Financial Targets and Realization

(in IDR million)

Description	2023 Realization	2023 Target	Achievement
1	2	3	4=2/3
Financial Position			
Assets	438,749,736	430,947,850	101.81%
Liabilities	381,164,489	401,402,327	94.96%
Equity	30,479,152	29,545,523	103.16%
Income and Profits			
Interest income	28,281,252	27,729,313	101.99%
Income from operations	4,539,729	4,014,398	113.09%
Net income	3,500,988	3,053,724	114.65%
Financial Ratios			
CAR	20.07%	19.44%	103.24%
NPL	3.01%	3.45%	87.25%
ROA	1.07%	0.95%	112.63%
ROE	13.86%	12.16%	113.98%
NIM	3.75%	3.89%	96.40%

Assets in 2023 amounted IDR441.79 trillion, with an achievement of 101.81% above the target. This achievement was due to securities owned, credit/receivables/financing provided and DPK successfully exceeding the set target. Equity achievement in 2023 is 103.16% with a realization of IDR30.48 trillion. Stronger equity in 2023 is supported by better profitability, thereby increasing retained earnings for that year.

Realization of interest income in 2023 reached IDR28.28 trillion with an achievement of 101.99% above the target. This achievement was due to improvements in loan quality and the Company's strategy in expanding high yield loans. Likewise, operational profit in 2023 managed to exceed the target of 113.09% with a realization of IDR4.54 trillion. This achievement was due to the success of the Company's strategy in improving financing quality, expanding high yield financing and optimizing operational income other than interest. In line with the achievement of operational profit, net profit in 2023 was realized at IDR3.50 trillion with an achievement of 114.65% which succeeded in exceeding the set target. This achievement was due to the success of the Company's strategy in improving financing quality, expanding high yield credit and optimizing operational income besides interest. The profit in 2023 became the largest profit in the history of the Company's existence.

In terms of financial ratios, CAR in 2023 reached 20.07% with an achievement of 103.24% above the target. This achievement was contributed by increased profits, additional core capital obtained from the rights issue and the Company's ability to manage its securities portfolio so that had no significant mtm downsides. NPL in 2023 was 3.01%, better than the target of 3.45%. This is driven by business process improvement initiatives such as the implementation of the Commercial Banking Center (CBC), Regional Loan Processing Center (RLPC) so that

the loan processed became more prudent and also asset sales carried out periodically. ROA, ROE and NIM in 2023 reached 1.07%, 13.86% and 3.75% respectively. This achievement was supported by an increase in the Company's profit in 2023, an increase in operational income other than interest and efficiency in overhead costs.

Comparison of Target and Realization of Capital Structure

Achievement of the capital structure in 2023 is described as follows.

Table of Comparison of Targets and Realization of Capital Structure

(in IDR million)

Description	2023 Realization	Target 20223	Achievement
1	2	3	4=2/3
Core Capital (Tier 1)	27,154,078	26,499,859	102.47%
Main Core Capital (Common Equity Tier - CET 1)	27,154,078	26,499,859	102.47%
Additional Core Capital (Additional Tier - AT 1)	-	-	-
Supplementary Capital (Tier 2)	4,076,204	3,902,802	104.44%
Total Capital	31,230,282	30,402,662	102.72%
Risk Weighted Assets (RWA)	155,590,147	156,392,874	99.49%
Minimum Capital Adequeacy Requirement(KPMM)	20,07%	19,44%	103.24%

Core Capital (Tier 1) in 2023 was IDR27.15 trillion with an achievement of 102.47% above the target. This achievement is due to the potential gain/loss in the value of securities owned which can be reduced to a minimum. Complementary capital (Tier 2) in 2023 was also realized at IDR4.07 trillion with an achievement of 104.44% above the target. In the future, the Company will continue to maintain an optimal composition of Core Capital (Tier 1) to support increasing business capacity.

Comparison of Marketing Target and Realization

The public's brand awareness (the level of bank awareness) of the Company's brand was an indicator of marketing strategy achievement in 2023. The method used to obtain the public perception index ranking of the Company's brand was through direct surveys of respondents in 9 (nine) large cities in Indonesia by an independent survey institution with consideration of the bank's image bankwide, savings products and e-channels, resulted in the following:

Bank Rapid Reaction Monitor (BRRM) Table – 9 (nine) Cities

Awareness Level	Rating (Score)	
	2023 (Q4)	2022
Bankwide	6 (36)	7 (36)
Savings	5 (19)	5 (22)
E-Channel (Mobile Banking)	7 (11)	8 (9)

Based on the results of this study, it can be concluded that the Bank BTN brand has experienced an increase in ranking in awareness bankwide and in terms of e-channel products (BTN Mobile), while the level of awareness of BTN savings is still at rank 5 (five).

Comparison of Targets and Realization of HR Development

The achievements of human capital development are shown by the number of trainings and the costs spent throughout the current year.

Table of Comparison of Human Resources Development Targets and Realization

Description	2023 Realization	2023 Target	Achievement
1	2	3	4=2/3
Human Capital Development Cost (IDR million)	95,928	97,050	99.84%
Number of Trainings (trainings)	206	175	117.71%
Number of Training Participants (person)	308,229	280,320	109.96%

Throughout 2023, the Company has carried out human resource development through learning and development programs for all employees using Classroom, Virtual Classroom and Self Learning methods. The achievement percentage for the number of learning and development participants until December 2023 reached 109.96% or above the predetermined target.

Future Targets (Projection)

Bank BTN has set future targets in accordance with the 2024 Company Work and Budget Plan document. This target setting was based on several macro assumptions as follows:

Table of Assumptions in Preparing Projections

Macro Assumption	2024
GDP Growth (% yoy)	5.10
BI 7 Days Reverse Repo Rate (%)	5.50
Inflation (%)	2.9
Exchange Rate (IDR/USD)	15,500
Loan Growth (%)	9.50
Third Party funds Growth (%)	8.00

Source: Bank BTN Chief Economist Analysis

Production/Operational Projections

Production/operational projections for 2024 are as follows:

Table of Production/Operational Projection

(in %)

Description	2024 Growth Projections
Loans and Financing	
Housing Loans	8% - 10%
Non-Housing Loans	30% - 32%
Total Loans	10% - 12%
Total Financing	13% - 5%
Total Loans and Financing Provided	10% - 12%
Third Party Funds	
Demand Deposits	8% - 10%
Saving Deposits	21% - 23%
Time Deposits	11% - 13%
Total Third Party Funds	11% - 13%

Financial Projection

The financial projections for 2024 are as follows:

Table of Financial Projection

(in %)

Description	2024 Growth Projections
Financial Position	
Assets	9% - 11%
Liabilities	9% - 11%
Equity	7% - 9%
Income and Profits	
Interest income	11% - 13%
Income from operations	14% - 16%
Net income	10% - 12%
Financial Ratios	
CAR	19% - 20%
NPL	< 3,00%
ROA	1% - 2%
ROE	13% - 15%
NIM	4% - 5%

Capital Structure Projection

The projected capital structure for 2024 is as follows:

Table of Capital Structure Projection

(in %)

Description	2024 Growth Projections
Core Capital (Tier 1)	(5%) - 7%
Main Core Capital (Common Equity Tier - CET 1)	(5%) - 7%
Additional Core Capital (Additional Tier - AT 1)	-
Supplementary Capital (Tier 2)	58% - 60%
Total Capital	2% - 4%
Risk Weighted Assets (RWA)	3% - 5%
Minimum Capital Adequeacy Requirement(KPMM)	(0%) - 1%

Dividend Policy Projection

Dividend policy projection information is as follows:

Table of Dividend

Description	Projection 2024	Realizaion		
		2023	2022	2021
Capital Plan				
1. Net Income	3,607	3,419	3,045	2,376
2. Dividend Pay Out (DPO)	721	684	609	238
3. DPO Ratio	20.00%	20.00%	20.00%	20.00%

The basis of the dividend distribution policy is based on the decision of the Annual General Meeting of Shareholders (AGMS) or Extraordinary General Meeting of Shareholders (EGMS) based on Law No. 40 of 2007 concerning Limited Liability Companies. Factors that are taken into consideration in determining the amount and payment of dividends include the level of financial health, the level of capital adequacy, and the need for funds for further business expansion, without reducing the rights of the Company's GMS to determine otherwise in accordance with the provisions of the articles of association. The amount of the Company's dividend will be determined at the General Meeting of Shareholders (GMS). Management plans to distribute a dividend payout ratio of 20% if there is a cash surplus from operational activities after these funds have been set aside for reserve funds, financing activities, capital expenditure plans, and the Company's working capital. Bank BTN receives dividends from the distribution of net income. The amount of dividends depends on the dividend policy implemented.

Marketing Projection

In 2024, the campaign strategy will focus on Rebranding the Bank BTN Logo as well as increasing BTN Mobile activations and transactions through increasing savings, both in terms of increasing the Number of Accounts (NoA) and Volume of Accounts (VoA), through optimizing the 360 campaign strategy. In addition, Plus by BTN Prioritas, BTN Business and Internet Banking Business (IBB), BTN Spekta 2024, and BTN KPR (Subsidized and Non-Subsidized) are included in the 2024 campaign plan as an effort to increase the realization of third party funds (both retail and institutional) , as well as increasing the realization of financing credit.





HR Development Projection

The HR development projections for 2024 are as follows:

Table of HR Development Projection

Description	2024 Projections
Human Capital Development Cost (million IDR)	104,190
Number of Trainings (trainings)	210
Number of Training Participants (person)	290,775

Evaluation of Long Term Plans (RJP)

Bank BTN has a Corporate Plan 2021-2025, the Company is always evaluating the long-term plan (Corporate Plan 2021-2025). Evaluation of long-term plans is carried out every year by the Board of Directors and Board of Commissioners. In 2023, evaluation of long-term plans will be carried out at the Board of Directors Meeting and the Board of Directors Meeting with the Board of Commissioners every month. An evaluation of the long-term plan was carried out to see the suitability of the plan in an effort to achieve BTN's vision in 2025, namely to become The Best Mortgage Bank in Southeast Asia. The results of this long-term plan evaluation serve as guidelines and considerations in preparing the 2024 RKAP.

The Best Mortgage Bank in Southeast Asia 2025

Measures of the Vision and Aspiration Milestones of the Corporate Plan for 2021-2025	Achievements in 2023	Key Metrics in 2025
Increase low cost funding 2 times to **IDR270 Tn**	Cost of Fund **3,7%**	Cost of Fund **3,9%**
Encouraging affordable access to housing for **more than 6 M Indonesians**	KPR Unit **588 Thousand**	Unit KPR **1.5 Million**
Building a one stop shop financial solution for **3 M consumers related to housing**	Ratio FBI **12,6%**	Rasio FBI **12,5%**
Become a digital innovator and **home of Indonesia's best talent**	CIR **46,3%**	CIR **46,0%**
Build a high quality portfolio with **low NPL levels**	NPL Gross **3,0%**	NPL Gross **3,0%**
High and sustainable profitability with **ROE~20%**	ROE **13,5%**	ROE **19,8%**

In supporting strategic achievements in 2025, Bank BTN has determined 3 (three) main focuses of strategic initiatives consisting of initiatives in the fields of Funding, Lending and Enabler (Human Capital, Operation, Finance).



In 2023, corresponded to the Company's Transformation Journey phase in 2023 is "Digital Disruption to Master the Housing Ecosystem", Bank BTN succeeded in exceeding the profit target set, net profit in 2023 was realized at IDR3.50 trillion with growth of 14.97% (yoy), this increase was due to the success of the Company's strategy in improving credit quality, expanding high yield credit and optimizing operational income besides flowers. The profit in 2023 will be the largest profit in the history of the Company's existence.

Dividend Policy, Announcement and Payment

Dividend Policy

The policy basis for dividend distribution was based on the resolution of the Annual General Meeting of Shareholders (AGMS) or the Extraordinary General Meeting of Shareholders (EGMS) based on Law no. 40 of 2007 concerning Limited Liability Companies. The amount of Bank BTN dividends was determined at the General Meeting of Shareholders (GMS).

The factors considered in determining the amount and payment of dividends included the level of financial soundness, the level of capital adequacy, the need for funds for further business expansion, without prejudice to the right of the Bank BTN GMS to determine otherwise in accordance with the provisions of the articles of association. Based on these matters, unless there were other fundamental reasons, management plans to pay a minimum cash dividend of 20% of net profit each year.

Dividend Announcement and Payment

Information regarding the announcement and payment of dividends for the 2022-2021 financial year is presented as follows.

Table of Announcement and Payment of Dividends for Fiscal Year 2022 - 2021

Description	Fiscal Year 2022	Fiscal Year 2021
Net income (IDR)	3,045,071,859,198	2,376,225,756,803
Cash Dividend	609,014,371,840	237,622,575,680
Non-Cash Dividend *)	-	-
Number of Shares (qty)	14,034,444,413	10,590,000,000
Cash Dividend per Share (IDR)	43.39	22.43

Description	Fiscal Year 2022	Fiscal Year 2021
Non-Cash Dividend per Share *)	-	-
Dividend Pay Out Ratio (%)	20	10
Announcement Date	March 17, 2023	March 04, 2022
Cash Dividend Payment Date	April 14, 2023	March 31, 2022
Non-Cash Dividend Payment Date*)	-	-

Note: *) The Company does not have Non-Cash dividends

Announcement and Payment of Dividend For Fiscal Year 2022

In 2023, the Company distributed cash dividends for the 2022 financial year in accordance with the results of the 2023 Annual GMS decision dated March 16, 2023. Based on the 2023 Annual GMS, Shareholders decided to approve and determine the use of the Company's net profit for the 2022 financial year amounting to IDR3,045,071,859,198 (three trillion forty-five billion seventy-one million eight hundred and fifty-nine thousand one hundred and ninety-eight Rupiah) as follows:

1. In the amount of 20% (twenty percent) or IDR609,014,371,840 (six hundred nine billion fourteen million three hundred seventy one thousand eight hundred and forty Rupiah) as cash dividends to Shareholders paid under the following conditions:
   a. Dividends from the Government of the Republic of Indonesia for ownership of 60% (sixty percent) shares amounting to IDR365,408,623,104 (three hundred sixty five billion four hundred eight million six hundred twenty three thousand one hundred four Rupiah), was deposited into the State General Treasury Account in Rupiah currency.
   b. Other Shareholder Dividends for ownership of 40% (forty percent) of public shares amounting to IDR243,605,748,736 (two hundred forty three billion six hundred five million seven hundred forty eight thousand seven hundred thirty six Rupiah) was paid to shareholders proportionally according to share ownership.
   c. Grant authority and power to the Company's Directors with substitution rights to determine the schedule and procedures for distributing dividends for the 2022 financial year in accordance with applicable regulations.
2. 80% (eighty percent) or IDR2,436,057,487,358 (two trillion four hundred thirty-six billion fifty-seven million four hundred eighty-seven thousand three hundred and fifty-eight Rupiah) as retained earnings.

Announcement and Payment of Dividend for Fiscal Year 2021

In 2022, the Company distributed the 2021 Fiscal Year cash dividends in accordance with the results of the 2022 Annual GMS decision dated 02 March 2022. Based on the 2022 Annual GMS, Shareholders decided to approve the use of the Company's Fiscal Year 2021 Net Income amounting to IDR2,376,225,756,803 (two trillion three hundred seventy six billion two hundred twenty five million seven hundred fifty six thousand eight hundred three rupiah) as follows:

1. An amount of 10% (ten percent) or IDR237,622,575,680 (two hundred thirty-seven billion six hundred twenty-two million five hundred seventy-five thousand six hundred and eighty rupiah) is determined as cash dividends to Shareholders who will paid under the following conditions:
   a. Specifically, the Government's share of dividends for ownership of 60% (sixty percent) shares amounting to IDR142,573,545,408 (one hundred forty-two billion five hundred seventy-three million five hundred forty-five thousand four hundred and eight rupiah) will be deposited into the State General Treasury Account .
   b. Grant authority and power to the Company's Directors with the right of substitution to determine the schedule and procedures for distribution of Fiscal Year 2021 dividends in accordance with applicable regulations.
2. 90% (ninety percent) or IDR2,138,603,181,123 (two trillion one hundred thirty eight billion six hundred three million one hundred eighty one thousand one hundred twenty three rupiah) is determined as retained earnings balance.

Realization of Use of Proceeds from Public Offering

Throughout 2023, no bonds were issued so there was no obligation for the Company to report the proceeds from the bonds. However, there was additional capital through a rights issue/privatization mechanism with State Capital Participation Report (PMN) amounting to IDR2,479,999,977,600, plus funds from the public amounting to IDR1,653,333,318,000, all of which was deposited into Bank BTN Capital after deducting the issuance costs. Detailed information regarding additional capital through the rights issue/privatization mechanism is presented in the State Capital Participation Report (PMN) section.

Material Information on Investment, Expansion, Divestment, Business Merger/Consolution, Acquisition, or Debt and Capital Restructuring

Investment

As one of the business activities in the banking industry, the Bank invests in the form of debt securities, both issued by the Government and corporations. Below are details of investments in the form of debt securities made by BTN as of December 31, 2023 and 2022:

Table of Securities Investment

(in IDR million)

Description	Value	
	2023	2022
Fair value through profit or loss	4,838,453	20,385,030
Fair value through other comprehensive income	14,440,327	14,988,242
Amortized cost	21,921,022	18,314,868
Total Securities	41,199,803	**53,688,141**

Throughout 2023 the Sharia Business Unit (UUS) has invested in bonds with a total accumulation of IDR126.29 trillion. In the same year, investment in these bonds which had matured or been disbursed amounted to IDR116.70 trillion

Expansion

In 2023, the Company through the Procurement & Fixed Asset Management Division (PFAD) expanded in terms of procurement and management of fixed assets as follows:

1. On December 18 2023, purchase of a multi-storey building consisting of 28 floors and 2 basements worth IDR1.28 trillion located on Jalan H.R. Rasuna Said No. 01 RT.001 RW.006, Guntur Village, Setiabudi District, South Jakarta. Subsequently, the building was called the BTN Tower 2 Building and became the operational office for the Business Division, Regional Office and Branch Office.
2. On September 14 2023, purchase of an office building in the form of a shophouse worth IDR3.33 billion located in Komp. BSD, Ruko Sector VII E Blok K Jl. Raya Serpong, Tangerang. The building is located adjacent to the Bumi Serpong Damai Branch Office (KC BSD) and is operated as an extension of the KC BSD building.
3. On November 10 2023, purchase of an office building in the form of a shophouse worth IDR1.27 billion located on Jl. IN. Panjaitan Km. 9 Bintan Center Plaza Complex Blok Bunga, Tanjung Pinang, Riau Islands Province. The building is located adjacent to the Tanjung Pinang Branch Office and is operated as an expansion of the Tanjung Pinang KC building.
4. On December 13 2023, land acquisition worth IDR80 billion located in the Pondok Indah area, South Jakarta. Next, permits are processed for the land for the construction of a branch office building.
5. On December 20 2023, procurement and installation of a new generator for the BTN Tower Building worth IDR14.8 billion. The new generator replaces the old generator which has been operating for 30 years.
6. On April 4 2023, work will begin on the revitalization and renovation of the Bank BTN Education and Training Center building located on Jalan KH. Mas Mansyur No. 86 Tanah Abang, Central Jakarta with a value of IDR33.8 billion. Furthermore, the building will be operated as the Sharia Business Unit Bank BTN Head Office.
7. On November 22 2023, work will begin to utilize the Company's land located on Jalan Raya Gandul – Cinere, Depok City, which has an area of ± 5 Ha. The land will be developed into BTN ECOPARK, and it is planned that a record center building, archives building, data center building, training center building and sub-branch office will be built. Development progress is at the land maturity stage.

Throughout 2023, the Company has expanded in terms of developing its office network by adding 2 (two) Sharia Branch Offices (KCS) (KCS Jember, KCS Pontianak), then the Company has also opened a network of 7 Conventional Sub-Branch Offices (KCP). (seven) Offices (KCP Soreang, KCP Sentul Industrial Area, KCP Tanah Abang Market Block A, KCP RS Bhayangkara Kediri, KCP Manna, KCP Barabai and KCP Wonosobo). Apart from Conventional KCPs, the Company also opened 4 Sharia KCPs (KCPS) (KCPS Rangkasbitung, KCPS Solok, KCPS Batang and KCPS Bantul. In total, the Company's office network in 2023 consists of 6 (six) Regional Offices, 81 Conventional KCs , 34 Sharia KCs, 541 Conventional KCPs and 75 Sharia KCPs.

Divestment

Throughout 2023, Bank BTN did not carry out divestment activities

Business Merger/Consolution

Throughout 2023, Bank BTN did not carry out business merger/ consolidation activities.

Acquisition

Throughout 2023, Bank BTN did not carry out acquisition activities.

Debt and Capital Restructuring

Throughout 2023, Bank BTN did not carry out debt and capital restructuring activities

Information on Material Transactions Containing Conflicts of Interest and/or Transactions with Affiliates Parties

Material Transactions were any transactions made by public companies or controlled companies that met the transaction value limit equal to 20% (twenty percent) or more of the Public Company's equity (OJK Regulation Number 17/POJK.04/2020 Concerning Material Transactions and Changes in Business Activities.

Transactions Containing Conflicts of Interest

In accordance with the provisions of the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Conflicts of Interest Transactions, a conflict of interest was the difference between the economic interests of a public company and the personal economic interests of members of the board of directors, members of the board of commissioners, major shareholders or controllers who can be detrimental to the said public company.

Bank BTN's business activities are inseparable from the relationships and interactions between individuals within Bank BTN and with other parties, there is a potential conflict of interest that may be unavoidable between one party and another, so that it can affect the decision-making process and the performance of the decision. which can be detrimental to Bank BTN. Bank BTN realizes the importance of a firm attitude towards controlling and handling conflicts of interest that occur within Bank BTN, so that effective business management can be created in achieving Bank BTN's goals, free from all forms of corruption, collusion and nepotism (KKN) and harmonious relationships with all stakeholders.

Bank BTN always complied with the applicable provisions in terms of transactions that contained conflicts of interest, as stated in the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Transactions with Conflicts of Interest and OJK Circular Letter Number 13/SEOJK. 03/2017 dated March 17, 2017 concerning Implementation of Governance for Commercial Banks. From an internal standpoint, Bank BTN had a Transaction Policy Containing Conflicts of Interest as stipulated in the Guidelines and Work Procedures for the Board of Directors and the Board of Commissioners.

The policy of providing funds to related parties that contained conflicts of interest was contained in a separate Directors Regulation which stipulated that Bank BTN was prohibited from providing funds to related parties without the approval of the Board of Commissioners. In the event of a conflict of interest between Bank BTN and shareholders, members of the Board of Commissioners, members of the Board of Directors, Executive Officers and/ or other parties related to Bank BTN, members of the Board of Commissioners, members of the Board of Directors and Executive Officers were prohibited from taking actions that might harm or reduce profits of Bank BTN and had todisclose the conflict of interest in every decision. Bank BTN also properly documented every disclosure in accordance with applicable regulations. Disclosure of conflict of interest was set forth in the minutes of meeting at least including the name of the party having the conflict of interest, the main issue of the conflict of interest and the basis for consideration for making the decision.

In principle, every Bank BTN employee avoided making decisions that had situations and conditions where there was a conflict of interest. Lending to the Directors, Board of Commissioners and employees of Bank BTN was carried out based on reasonable limits and in accordance with applicable Bank BTN regulations without differentiating it from other customers (arm's length basis).

Throughout 2023, there were no transactions containing conflicts of interest

Table of transactions containing conflicts of interest

Name	Position	Decision Maker	Transaction Type	Transacttion Value	Information
Nil	Nil	Nil	Nil	Nil	Nil

Affiliated Transactions

Based on the provisions of the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Transactions with Conflicts of Interest, Affiliates are:

1. Family relations by marriage and descent to the second degree, both horizontally and vertically;
2. The relationship between the party and the employee, director or commissioner of the party;
3. Relationship between 2 (two) companies where there is 1 (one) or more members of the same Board of Directors or Board of Commissioners;
4. The relationship between the Company and the Party, either directly or indirectly, controls or is controlled by the company;
5. Relationship between 2 (two) companies that are controlled, either directly or indirectly, by the same party; or
6. Relationship between the Company and Major Shareholders.

Furthermore, Affiliate transactions are any activities and/or transactions carried out by public companies or controlled companies with Affiliates of public companies or Affiliates of Members of the Board of Directors, Members of the Board of Commissioners, Major Shareholders, or Controlling, including any activities and/or transactions carried out by Public Company or Controlled Company for the benefit of Affiliates of Public Companies or Affiliates of members of the Board of Directors, Members of the Board of Commissioners, Major Shareholders, or Controllers.

During 2023 there were no material transactions that meet the category of affiliated party transactions.

Related Party Transactions

In carrying out its business, the Bank carries out transactions with related parties as defined in PSAK No. 7 concerning "Related Party Disclosures". A party is considered related to the Bank if:

a. A party that directly, or indirectly through one or more intermediaries, a party (i) controls, or is controlled by, or is under common control with, the Bank; (ii) has significant influence over the Bank; or (iii) has joint control over the Bank;
b. A party that is in the same business group as the Bank;
c. A party that is a joint venture where the Bank is the venturer;
d. A party is a member of the Bank's key management personnel;
e. A party is a close family member of the individual described in (a) or (d);
f. A party is a post-employment benefits program for employee benefits from the Bank or a Bank-related entity;
g. A party is an entity that is controlled, jointly controlled or significantly influenced by several entities, directly or indirectly, individuals as described in point (d) or (e).

Name of Parties Under Transactions and Nature of Relation

Related parties conducting transactions with the Company are listed in the following table:

Table of Related Parties

Related Parties	Type of Relation	Element of Related Party Transaction
Government of the Republic of Indonesia (RI)	The majority shareholder is through the Indonesian Ministry of Finance	Government Bonds, Loan provided and sharia financing/receivables
PT Bank Mandiri (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, placements with Bank Indonesia and other banks, securities, acceptance liabilities, loans received and securities issued
PT Bank Negara Indonesia (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, Placements with Bank Indonesia and Other Banks, Securities, Securities Issued, Acceptance Liabilities
PT Bank Rakyat Indonesia (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, placements with Bank Indonesia and other banks, securities and securities issued
PT Bank Syariah Indonesia Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, and placements with Bank Indonesia and other banks
PT Bank Mandiri Taspen	Subsidiaries of State-Owned Enterprises (BUMN)	Placements with Bank Indonesia and Other Banks, Securities

Related Parties	Type of Relation	Element of Related Party Transaction
PT Bank Raya Tbk (formerly PT Bank Rakyat Indonesia Agroniaga Tbk)	Subsidiaries of State-Owned Enterprises (BUMN)	Placements with Bank Indonesia and Other Banks, Deposits from Other Banks, and Securities Issued
Indonesian Export Financing Institute	Under the same control through the Central Government of the Republic of Indonesia	Placements with Bank Indonesia and Other Banks, Securities
PT Hutama Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
Perum Perumnas	Under the same control through the Central Government of the Republic of Indonesia	Securities and Loans provided and Sharia financing/ receivables, Acceptance Bill
PT PP Properti Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance and Credit Receivables and Sharia Financing/receivables
PT Wijaya Karya Bangunan Gedung Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Issued Acceptance and Guarantee Bill
PT Wijaya Karya Industri Energi	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance Bill
PT Wijaya Karya Industri & Konstruksi	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance Bill
State Printing Company of the Republic of Indonesia (Perum PNRI)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Danareksa Investment Management	Subsidiaries of State-Owned Enterprises (BUMN)	Securities and Securities Issued
PT Adhi Karya (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Angkasa Pura II (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Dok and Perkapalan Surabaya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT HK Realtindo	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Indah Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Jasamarga Bali Tol	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Mandiri Manajemen Investasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities and Securities Issued
PT Patra Jasa	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Permodalan Nasional Madani (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Securities, loans provided and sharia financing/ receivables
PT Amarta Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Perusahaan Pengelola Aset (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities, loans provided and sharia financing/ receivables
PT Taspen (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Virama Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and guarantees issued
PT Waskita Bumi Wira	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Waskita Karya Realty	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT PPA Finance	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Waskita FIM Perkasa Realti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Pertamina (persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and securities
PT Yodya Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and guarantees issued

Related Parties	Type of Relation	Element of Related Party Transaction
PT Adhi Persada Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas Jakabaring	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas Sentraland	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas TOD Tanjung	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Sinergi Investasi Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas Pondok Cina	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Adhi Commuter Property	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables and Other Receivables
PT Angkasa Pura I (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and Securities
PT Jalin Pembayaran Nusantara	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Reasuransi Nasional Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Tugu Reasuransi Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Puspetindo	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Asuransi Kredit Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Asuransi Jasa Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Asuransi Jasa Raharja	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Perusahaan Listrik Negara (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Credits granted and Securities
PT Nindya Karya (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Credit given and Guarantee issued
PT Centurion Perkasa Iman	Subsidiaries of State-Owned Enterprises (BUMN)	Credit given and Guarantee issued
PT Energi Pelabuhan Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Issued guarantee
Perum Jaminan Kredit Indonesia	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Daya Mitra Telekomunikasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT Industri Kereta Api	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT AXA Mandiri Financial Services	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Penjaminan Infrastruktur Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Reasuransi Indonesia Utama (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Tugu Pratama Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Sarana Multigriya Finance (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities - Securities, Loans received and Subordinated Loans and subordinated securities
PT Sinergi Colomadu	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perusahaan Gas Negara (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Securities

Related Parties	Type of Relation	Element of Related Party Transaction
PT Pelabuhan Indonesia II (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT PP Properti Jababeka Residence	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Bahana Pembinaan Usaha Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT Pegadaian	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT BNI Asset Management	Subsidiaries of State-Owned Enterprises (BUMN)	Issued Securities and securities
PT Waskita Karya (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT Peruri Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables and guarantees issued
PT Waskita Beton Precast Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT BRI Manajemen Investasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT Pos Indonesia (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Issued guarantee
PT Telkom Satelit Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Issued guarantee
PT Inhutani V	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
Public Housing Savings Management Agency	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT PP Urban	Subsidiaries of State-Owned Enterprises (BUMN)	Guarantees issued, other receivables, loan and sharia financing/receivables
PT Aviasi Pariwisata Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Bio Farma (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Inka Multi Solusi Service	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and Sharia financing/receivables and other receivables
PT PAL Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables and guarantees issued
PT Pengembangan Pariwisata Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Perum Pengangkutan Penumpang Djakarta	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Wika Realty	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Wika Gedung	Subsidiaries of State-Owned Enterprises (BUMN)	Miscellaneous bills
PT Bahana TCW Invesment Management	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
Key Management includes Directors, Commissioners, Audit Committee, Division Heads and Branch Heads	Relationship of control of company activities	Loans provided and Sharia Financing/receivables, Deposits from Customers, and Temporary Syirkah Funds

Reasonable Transaction and Reasons for the Transaction

Related party transactions occur due to the Company's business needs. All transactions were carried out normally and fairly (arm's length transactions) as transactions with other parties. The Company guarantees that all transactions are free from conflicts of interest and comply with applicable laws and regulations.

Realization of Related Party Transactions

The following are details of the realization of related party transactions due to ownership relationships with the Government of the Republic of Indonesia and related party transactions with Key Management.

Table of Related Party Transactions Due to Ownership Relationships with the Government of the Republic of Indonesia

(in IDR million)

Description	2023	2022
Asset		
Current Account in other banks	1,049,449	508,322
Placements with BI and other banks - net	61	61
Securities	3,851,105	850,059
Government Bonds	35,893,929	51,964,973
Loans and Sharia financing/receivables	27,678,581	19,594,018
Acceptance receivable	68,746	131,356
Other Bills	106,385	61,169
Total assets for related parties	68,648,256	**73,109,958**
CKPN from related parties	(1,227,528)	(900,235)
Total assets for net related parties	67,420,728	**72,209,723**
Percentage of total assets of related parties to total assets	15,37%	**17,96%**
Liabilities		
Deposits from customers	196,674,002	173,906,896
Acceptances payable	224,045	118,525
Securities issued	5,868,525	4,355,008
Loan received	22,453,290	17,455,685
Subordinated Loan and Subordinated Effects	4,499,997	4,499,977
Total liabilities for related parties	229,719,859	**200,336,091**
Percentage of total related party liabilities to total liabilities	60,27%	**57,01%**
Temporary Syirkah Fund		
Mudharabah Current Account	11,271	11,897
Mudharabah Savings	133,630	83,465
Mudharabah Deposits	8,899,072	7,631,970
Total *temporary syirkah* funds for related parties	9,043,973	**7,727,332**
The percentage of total *temporary syirkah* funds related to *temporary syirkah* funds	33,37%	**31,08%**
Interest Income and Profit Sharing		
Placements with BI and other banks	490,484	282,311
Securities	299,741	216,020
Government Bonds	1,220,648	1,518,936
Loans and Sharia financing/receivables	1,195,910	1,081,237
Total interest income and profit sharing from related parties	3,206,783	**3,098,504**
Percentage of total interest income and profit sharing	11,34%	**11,96%**
Interest expense, profit sharing and bonuses		
Deposits from customers	3,137,470	2,642,731
Deposits from other banks	2,647	781
Securities issued	433,269	455,401
Loans received	965,111	843,147
Securities sold under repurchase agreements	34,593	4,894
Subordinated loan and securities	381,770	381,760

Description	2023	2022
Mudharabah Current Account	18	181
Mudharabah Savings	1,896	6,521
Mudharabah Deposits	149,498	80,613
Total interest expenses and bonuses from related parties	5,106,272	**4,416,029**
Percentage of total interest expense, profit sharing and bonuses	34,38%	**40,48%**
Commitments and contingencies on off-balance sheet accounts		
Warraty provided	1,116,581	426,438
Irrevocable on-going L/C	8,840	115,445
Total commitments and contingencies in off-balance sheet accounts from related parties	1,125,421	**541,883**
Percentage of total commitments and contingencies in off-balance sheet accounts	41,28%	**43,35%**

Table of Related Party Transactions with Key Management

(in IDR million)

Description	2023	2022
Assets		
Loan provided and Sharia receivables/financing	94,105	102,781
Reserve for impairment losses from related parties	(288)	(374)
Total assets for related parties-net	93,817	**102,407**
Percentage of total assets	0.02%	**0.03%**
Liabilities		
Deposits from customers	186,924	115,340
Employee benefits liabilities	288,487	268,476
Total Liabilities from key management	475,411	**383,816**
Percentage of total Liabilities	0.12%	**0.11%**
Temporary Syirkah Fund		
Mudharabah Current Account	2,203	-
Mudharabah Savings	8,363	4,962
Mudharabah Deposits	9,297	5,221
Total *temporary syirkah* funds for related parties	19,863	**10,183**
The percentage of total *temporary syirkah* funds related to *temporary syirkah* funds	0.07%	**0.04%**
Interest income and profit sharing		
Loans and sharia financing/receivables	6,821	6,929
Percentage of total interest income and profit sharing	0.02%	**0.03%**
Interest expenses, profit sharing and bonuses		
Customer savings	1,446	1,564
Syirkah funds	402	168
Total interest expense, profit sharing and bonuses	1,848	**1,732**
Percentage of total interest expense, profit sharing and bonuses	0.01%	**0.03%**
Short Term Rewards:		
Directors	161,529	131,671
board of Commissioners	64,480	51,960
Key Employees	216,253	221,825
Post-Employment Benefits		
Other Key Employees	200,829	182,874

Description	2023	2022
Other Long-Term Rewards		
Other Key Employees	87,658	85,602
Total	730,749	**673,932**
Percentage of total employee salary and benefits expenses	18.35%	**16.08%**

Details of the names of parties related to the realization (value) of related party transactions are presented in the notes to Financial Report No. 43 attached to this Annual Report. These related transactions are business activities carried out in order to generate business income and are carried out routinely, repeatedly and/or continuously.

Transaction Review Mechanism Policy

All transactions have gone through a review mechanism according to the type of transaction. Each transaction is subjected to a transaction feasibility analysis, including credit analysis for credit transactions to related parties. Likewise, investment feasibility analysis has been carried out for investment transactions. Likewise with other related party transactions such as guarantees issued and placements with other banks.

The Board of Directors is required to report the results of the Credit Committee Meeting Decisions for certain debtor threshold values to the Board of Commissioners on a monthly basis. The debtor threshold value provisions are as follows:

- Single debtor ≥ IDR350 billion
- Group debtor ≥ IDR500 billion

Certain debtors as referred to above also include debtors categorized as related parties.

In 2023 there were no related party transactions that required GMS approval

Compliance with Related Regulations and Conditions

The Company is always committed to running a prudent business. All transactions have complied with applicable rules and regulations.

Changes In Legislation and Regulations and Their Impact on the Company

Description of changes to statutory regulations in 2023 and their impact on the Company are explained as follows:

Table of Changes in Legal Regulations

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
1.	Law no. 4 of 2023 concerning Development and Strengthening of the Financial Sector.	Development and Strengthening of the Financial Sector	There are changes and/or adjustments to the Bank's internal matters which generally relate to: 1. Affiliated Parties of the Bank. 2. Bank Confidentiality. 3. Expansion of Criteria for Persons/Parties Subject to the Prohibition of Insider Transactions. 4. Financial Services Sector Consumer Protection. 5. Provisions for Sanctions in Banking Crimes.	The issuance of regulations had no quantitative impact on the Financial Statements.
2.	Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER - 1/MBU/03/2023 dated March 3, 2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises.	The main points of regulation include: - Special Assignments. - Social and Environmental Responsibility Committee (CSER). - CSER Program for Micro and Small Business Financing. - CSER and Assistance Program. - Financial Supervision and Reporting and Implementation of CSER.	There are changes and/or adjustments to the Bank's internal aspects related to the management of social and environmental responsibility.	The issuance of regulations did not have a quantitative impact on Financial Reports, it only contains the obligation to prepare Financial Reports and Implementation Reports of Social and Environmental Responsibility of SOEs programs to ministers in Quarterly and Annual Reports.

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
3.	Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER - 2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.	The main points of regulation include:: - Principles of good corporate governance, rights and responsibilities of Shareholders/Capital Owners, GMS, duties and responsibilities of the Board of Directors, Board of Commissioners/Supervisory Board. - Determination of the internal control system and implementation of internal supervision. - Carrying out the functions of the company secretary. - Implementation of Information Technology governance. - Business ethics and anti-corruption. - System maintenance. - The handling of complaints. - Risk management policy. - Assessment of the health level of SOEs. - SOEs strategic planning. - Determination, evaluation and content of RSTI. - Additional capital investment, restructuring, privatization, merger, consolidation, takeover, separation, dissolution and liquidation. - Principles, types, SOPs and SOEs cooperation agreements. - Transfers, sales, exchanges, compensation and fixed assets are used as capital participation. - Guidelines for procurement of BUMN goods and services, write-off of fixed assets. - Market risk control is carried out through hedging transactions. - Information technology architecture, Information Technology service development, Information Technology service continuity, cyber resilience and security, data management and Information Technology implementation reporting. - Quarterly reports and annual reports, certain reports and report submission.	There are changes and/or adjustments to the Bank's internal matters relating to corporate governance and activities. - The Board of Directors is obliged to determine the rules of the Board of Directors' meetings. - The Board of Directors is obliged to establish an effective Internal Control System to safeguard the company's investments and assets. - In order to carry out internal supervision, the Board of Directors is required to form an SPI (Internal Audit Unit) and create an internal supervision charter. - In implementing Information Technology Governance, the Board of Directors prepares and establishes Information Technology Governance guidelines. - SOEs is obliged to create a guideline on behavior and ethics (code of conduct), which basically contains business ethics and behavior values. - SOEs are required to have an integrated Risk Taxonomy for SOEs and SOEs Subsidiaries in accordance with the need to monitor the performance targets of SOEs and SOEs Subsidiaries. - To implement this SOEs Ministerial Regulation, the Directors and/or Board of Commissioners of SOEs are required to prepare and/or adjust internal guidelines, organizational structure, and Risk management functions and organs in accordance with the characteristics of the company and the limits of its authority. - SOPs for Collaboration with Partners are prepared and determined by the Board of Directors, within 6 (six) months from the date the SOEs Ministerial Regulation is promulgated. - Determination and/or adjustment of the SOP for the Implementation of Procurement of Goods and Services by the Board of Directors, within 6 (six) months of its promulgation. - The SOEs Directors create a black list of Providers accompanied by sufficient reasons, outlined in the SOEs SOP. - The Board of Directors must prepare and/or adjust the Hedging Policy and SOP for Implementing Hedging Transactions. - In order to organize IT, the Board of Directors determines the Information Technology architecture. Information Technology Architecture can be a separate part or document of the Information Technology Strategic Plan. - SOEs are required to have an Information Technology service continuity plan.	The issuance of regulations did not have a quantitative impact on the Financial Report, it only contains provisions regarding the components contained in the Financial Report and the period for submitting the Financial Report to the Minister.

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
4.	Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER - 3/MBU/03/2023 dated March 20, 2023 concerning Organs and Human Resources of State-Owned Enterprises.	The main points of regulation include:: - Requirements to become a Member of the Board of Directors and Board of Commissioners (Articles of Association). - Talent Management for SOEs Directors. - Procedures for appointing members of the Board of Directors and Board of Commissioners/Supervisory Board of SOEs (Articles of Association). - Procedures for appointing members of the Board of Directors and Board of Commissioners/Subsidiary Board. - Procedures for dismissing members of the Board of Directors and Board of Commissioners/Supervisory Board of SOEs (Articles of Association). - Income of members of the Board of Directors and Board of Commissioners/ Supervisory Board of SOEs - Supporting Organs of the Board of Commissioners/SOEs Supervisory Board.	There are changes and/or adjustments to the Bank's internal affairs relating to organs and human resources.	The issuance of regulations had no quantitative impact on the Financial Statements.
5.	Financial Services Authority Regulation no. 8 of 2023 dated June 14, 2023 concerning the Implementation of Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector.	The main points of regulation include:: - Implementation Arrangements for Providing People's Business Loans (KUR). - Arrangements for distribution of People's Business Loans (KUR) by channeling institutions. - Regulation of People's Business Loan Guarantee (KUR). - Calculation of collateral for People's Business Loans (KUR). - The process of distributing People's Business Loans (KUR) is based on type. - Reporting on distribution of People's Business Loans (KUR). - Guidance, Supervision and Evaluation of the provision of People's Business Loans (KUR). - Obligations of Financial Service Providers (PJK) in Preventing Funding for the Proliferation of Weapons of Mass Destruction. - Arrangements for the imposition of effective, proportional and dissuasive sanctions. - PJK's obligation to submit periodic Individual Risk Assessments to FSA. - Requirements and procedures for PJK cooperation with third parties in the context of face-to-face and non-face-to-face verification via electronic means. - Improving the provisions of the compliance management function and carrying out independent internal audits. - Pre-employee screening procedures. - PJK's obligation to submit data for supervision needs - Customer Due Diligence (CDD) is simple, CDD towards beneficial owners towards all types of customers including public companies/issuers and state institutions. - Prohibition of outsourcing or agency relationships in third party CDD. - The additional scope of reporting parties supervised by the FSA is trustees, organizers of Information Technology-Based Joint Funding Services (LPBBTI), organizers of Supply Chain Financing (SCF), and organizers of Digital Population Identity (IKD). - Added Individual Company as a new entity in the Corporation.	There are changes and/or adjustments to the Bank's internal processes related to the implementation of the Anti-Money Laundering, Counter of Terrorism Financing (AML CFT) program, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector (WMS Proliferation). in providing services to customers as consumers and to the Bank's counterparties.	The issuance of regulations had no quantitative impact on the Financial Statements.

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
6.	OJK Regulation no. 17 of 2023 concerning Implementation of Governance for Commercial Banks (OJK Regulation Governance)	The main points of regulation include:: - The bank's obligation to apply the principles of good governance to the Bank in carrying out business activities. - Implementation of good governance principles in banks, which at least include openness, accountability, responsibility, independence and fairness. - This OJK Regulation also regulates governance implementation reports and assessments of governance implementation	There are changes and/or adjustments to the Bank's internal aspects related to the governance of Bank BTN as a Commercial Bank. - Management of the Board of Commissioners and Directors (Duties, Responsibilities and Authorities, Number, Composition, Criteria, Work Rules and Meeting Arrangements, Replacement, Dismissal and/or Appointment, Concurrent Position Arrangements) - Committees under the Board of Commissioners are appointed by the Board of Directors based on the decision of the Board of Commissioners Meeting and are evaluated at the end of each financial year. - The obligation to implement risk management to include prevention and treatment so that the Bank is not exploited in activities related to criminal acts and implementing the principles of prudence, risk management and sound banking management, in the event that the Bank carries out partnerships in its business activities.	The issuance of regulations had no quantitative impact on the Financial Statements.
			- In reporting and information technology systems, Banks are required to ensure the reliability of the preparation of financial reports and financial performance information that are not audited by external auditors, are required to ensure the availability and adequacy of internal reporting supported by an adequate management information system for decision making for the Board of Directors and supervision of the Board of Commissioners, and are prohibited from utilizing and /or misuse financial engineering and/or legal engineering for the benefit of the Bank and/or other parties, both internal and external to the Bank, which is not in accordance with the principles of sound Bank management. - Adjusting strategic plan activities. Banks are required to implement plans for handling financial problems and/or strengthening Bank capital as stated in the Bank Business Plan, informing PSP of plans for handling financial problems and/or strengthening Bank capital. - arrangements related to Shareholder Aspects of implementing anti-fraud strategies and implementing sustainable finance. - There are additional fine provisions from the regulator.	

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
7.	Bank Indonesia Regulation no. 3 of 2023 concerning Bank Indonesia Consumer Protection	The main points of regulation include: - Scope of consumer protection. - Principles of consumer protection. - Handling consumer complaints by Bank Indonesia. - Imposition of sanctions. - Supervision activities. - Coordination mechanism.	- Redefinition of consumers and organizers. - Adjustment of the scope of consumer protection and confirmation that the organizer is the one who deals directly with consumers. - The regulation of consumer protection principles has been refined in line with UUP2SK and international best practices, as well as paying attention to developments in digital financial innovation. - Additional regulations related to the aim of consumer protection. - Additional regulations regarding the rights and obligations of consumers and organizers. - Strengthening the handling of consumer complaints through dispute resolution. - Adjustment of administrative sanctions for organizers who do not fulfill their obligations in the context of consumer protection.	Regulatory changes had no quantitative impact on financial statements
8.	Financial Services Authority Regulation no. 21 of 2023 concerning Commercial Bank Digital Services	The main points of regulation include: - Scope of digital services. - requirements and digital service units/ functions. - identification and verification. - Licensing and reporting. - IT Utilization. - Customer protection and personal data protection.	- Redefinition of digital banking services and electronic banking services into digital services; - Recategorization of digital services which are divided into digital services organized by the Bank and organized by the Bank with partners; - Adjustment of digital service delivery requirements that focus on the readiness of the Bank's Information Technology infrastructure referring to the DMAB Self Assessment; - Harmonization of regulations regarding identification and verification with OJK Regulation AML CFT WMS Proliferation; - Changes to the licensing mechanism where digital services which include payment systems and are specifically regulated by BI are categorized as basic bank products; - Application of the principles of Information Technology adoption and electronic signatures in providing digital services; - Implementation of consumer protection principles and personal data protection in providing digital services.	Regulatory changes had no quantitative impact on financial statements.

Changes in Accounting Policies

Reasons for Changes in Accounting Policies

On January 1 2023, there were new standards and adjustments or amendments to several standards which are still valid and effective from that date. Changes to accounting policies were made to comply with the Statement of Financial Accounting Standards (PSAK) in effect in the current year.

Information on Changes in Accounting Policies

Description of information on changes to accounting policies in 2023 is as follows:

Table of Changes in Accounting Policies in 2023

No	Changes in Accounting Policies	Quantitative Impact of Changes in Accounting Policies on Financial Reports
1	Amendment to PSAK 1 – "presentation of financial reports related to disclosure of accounting policies" • This amendment aims for entities to use the disclosure term "material accounting policy information" rather than "significant accounting policy". • Clarifying that not all accounting policies related to transactions, events or other material conditions are material to the financial statements.	• Changing the term for disclosing "significant accounting policies" to "material accounting policy information" • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
2	Amendment to PSAK 1 – "presentation of financial statements regarding the classification of liabilities as short-term or long-term" • This amendment aims to clarify one of the criteria for classifying a liability as long-term, namely requiring the entity to have the right to defer settlement of the liability for at least 12 months after the reporting period. • Implements that an entity's right to defer settlement of a liability must exist at the end of the reporting period. • Clarifies that classification does not affect management's intentions or expectations about whether an entity will exercise its right to defer settlement of a liability. • Clarifying how loan conditions affect classification • Clarifies the requirement for an entity to classify liabilities based on the ability to settle the liability by issuing its own equity instruments.	• Added description and Adjusted liability classification. • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
3	Amendment to PSAK 25 – "accounting policies, changes to accounting estimates, and errors related to the definition of accounting estimates" • This amendment aims to introduce a definition of "accounting estimates" namely monetary amounts in financial statements that are affected by measurement uncertainty. • Clarifying that estimation and valuation techniques are examples of measurement techniques used in developing accounting estimates. • Clarifying that changes in accounting estimates as a result of new information or new developments are not correlated errors.	• Adjusting the definition of "accounting estimate" for monetary amounts that are affected by measurement uncertainty. • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
4	Amendment to PSAK 16 – "fixed assets yield before intended use" • Paragraph 17(e): prohibits deducting the net proceeds from the sale of any items produced, when bringing the asset to the location and condition necessary for the asset to be ready for use in accordance with management's intentions, from testing costs (such as samples generated when testing whether the asset is functioning properly). • Added Paragraph 20A: an entity recognizes sales proceeds and acquisition costs for items produced when bringing fixed assets to the location and condition necessary for the assets to be ready for use in accordance with management's intentions in Profit and Loss. Next, the entity measures the cost of these items by applying the measurement requirements in PSAK 14: inventories • Added Paragraph 74A – which regulates if it is not presented separately in the statement of profit or loss and other comprehensive income.	• Classifying testing costs is prohibited for the reduction of net sales of each product. • Describing the meaning of testing, namely testing an asset to function properly, assessing the technical performance and physical performance of the asset. • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
5	Amendment to PSAK 46 – "income tax regarding deferred tax related to assets and liabilities arising from a single transaction" • This amendment regulates entities to recognize deferred tax assets and liabilities at the time of initial recognition, for example from lease transactions, to eliminate differences in practice in the field regarding these transactions and similar transactions adopted from the Amendment to IAS 12 Income Taxes concerning Deferred Tax related to Assets and Liabilities arising from a Single Transaction,	• Added early recognition exception for deferred tax liabilities. • Add descriptions related to initial recognition of assets or liabilities. • The impact of the implementation of the new standards and the adjustment of these amendments is not material to the financial statements.

No	Changes in Accounting Policies	Quantitative Impact of Changes in Accounting Policies on Financial Reports
6	Amendment to PSAK 107 – "Ijarah accounting"	The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
7	Amendment to PSAK 73 – "Lease" • Lease liabilities in sale and leaseback transactions	The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.

Bank Soundness Level

The level of bank soundness reflects the results of an assessment of the company's condition regarding the bank's risks and performance which can be seen from the final ranking of the assessment results based on OJK Regulation No. 04/POJK.03/2016 Dated January 26 2017 concerning Assessment of the Soundness Level of Commercial Banks and OJK Circular Letter No. 14/SEOJK.03/2017 Dated March 17 2017 Concerning Assessment of the Soundness Level of Commercial Banks Using a Risk Approach (Risk-Based Bank Rating) which includes 4 (four) factors, namely Risk Profile, Governance, Profitability (Earnings) and Capital (Capital).

Table of Company Health Level Position December 31, 2023 - 2022 Individually (Self Assessment)

Rating Factors	Rating Per December 31, 2023	Rating Per December 31, 2022
	Rating	Rating
Risk Profile	2	2
Governance	2	2
Profitability (Earnings)	2	2
Capital (Capital)	2	1
Bank Soundness Level Rating Based on Risk	2	**2**

The bank's health rating for December 2023 (Self Assessment) is at composite rating 2 (PK2) which reflects the bank's generally healthy condition so that it is considered capable of facing significant negative influences from changes in business conditions and other external factors.

Apart from that, assessing the level of soundness using rankings is also regulated in the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The rating (rating) for the health level of State-Owned Enterprises as assessed by the National Rating Agency for the position December 31, 2023 is AAA so it is included in the "**Very Healthy**" classification. The Health Level Rating Report as referred to in more detail is contained in the Attachment to this Annual Report.

Business Continuity Information

Things That Beidrotension Have a Significant Influence Business Continuity

The momentum for improvement in the national economy continues amidst the risk of global geopolitical tensions. Economic growth in Quarter I - 2023 remains strong with growth of 5.03% (yoy). This condition contributes positively to increasing household consumption, MSME businesses and manufacturing. This is reflected in the development of the Consumer Confidence Index (IKK) in Quarter III - 2023 which remains strong, amounted 121.7 and the Purchasing Manager Index (PMI) which is 51.7 points in 2023, indicating the level of expansion. In line with the ongoing growth momentum, banking intermediation continues to improve with strong resilience to support growth. In Quarter III - 2023, national

credit grew 8.96% (yoy), KPR credit showed an upward growth trend of more than 10% (yoy) in August 2023, an increase compared to the end of 2022 (8.17% yoy). The increase in KPR was driven by the Government's stimulus to increase the contribution of the housing sector to the national economic recovery process through the continuation of the subsidized housing program. This sector is also one of the sectors encouraged by the government in implementing the Macroprudential Liquidity Incentive Policy (KLM). Bank BTN's capital adequacy ratio (CAR) as of December 2023 remains high, was 20.14% and the Gross NPL ratio remains maintained at 3.01%, indicating that the bank's health and risk management levels are running quite well. to be able to be able to support business continuity.

The government continues to support the ongoing recovery process, to anticipate the impact of global geopolitical risks on the economy through a mix of fiscal and monetary policies. This is reflected in the Government's efforts to maintain national energy and food security amidst the surge in global energy and commodity prices due to disruption of global supply chains by increasing Government spending on energy subsidies and the budget for Social Assistance (Bansos) programs. In addition, to continue the recovery process in the financial sector, Bank Indonesia also postponed the increase in the BI 7 days repo benchmark interest rate until 22 - 23 November 2023 at 6.00%. This step was taken in the context of stabilizing the value of the rupiah amidst the effects of global economic uncertainty and as a preventive measure against the predicted increase in inflation. Bank Indonesia targets that inflation growth in 2024 can still be controlled at 2.5% - 3.5% in 2024.

Based on the matters described above, the Company has strengths and competitive advantages as well as continuous innovation in facing uncertain conditions which can be accommodated well by the Company. In addition, by implementing various appropriate strategic initiatives, the Company's business continuity can be well maintained. So it can be concluded that the Company does not have any matters that have the potential to have a significant impact on business continuity.

Assessment Management of Items That Have a Significant Influence on Business Continuity

Assessments were carried out based on various factors such as analysis of the strength of financial and non-financial conditions as well as performance achievements. In addition, the Company carries out a Strength Weakness Opportunity Threat (SWOT) analysis. In detail, the Company's SWOT analysis is as follows:



Paying attention to the SWOT analysis, a Threat Opportunity Weakness Strength (TOWS) matrix is prepared as follows:



The Company's management has assessed the Bank's ability to continue its business continuity and believes that the Company has the resources to continue its business in the future. In addition, the Company's management does not see any material uncertainty that could raise significant doubts about the Company's ability to continue its business.

Assumptions Used by Management in Conducting the Assessment

The strategy that has been prepared based on SWOT analysis will work well with the following assumptions:

1. Macroeconomic Assumptions at the end of 2024 are projected:
   a. GDP growth was 4.9 % - 5.50% (yoy).
   b. BI 7 Days Repo reference Interest Rates 6.00 %.
   c. Inflation rate 2.5% - 3.5%
   d. The Rupiah currency exchange rate is IDR14. 6 00/ USD.
   e. Loan growth was 11.00 % (yoy).
   f. Growth in third party funds was 9.50 % (yoy).
2. The National Economic Recovery Program (PEN) program initiated by the Government to support business incentive policies, health programs, cooperative businesses, MSMEs and social protection.
3. Strengthening the Company's positioning in the housing business and developing potential in the housing ecosystem.
4. Good financial performance for the last 5 (five) years.
5. Company Health Level at Composite Rank 2 (PK - 2) with Healthy qualifications . Level. This health was obtained from the results of Bank BTN's self-assessment using data as of December 31, 2023.

Disclosure of the Governance Framework, Management and Control of Taxation Aspects

The Company received an award for Synergy and Tax Contribution in the 2022 financial year from the Big Four Taxpayers KPP which was given on April 23, 2023. The Company is always committed to making its contribution to the country while fulfilling its obligations related to taxation. As a domestic corporate taxpayer, the Company is entitled to receive incentives from the Government in the form of tax relief. This is in accordance with the provisions of Article 17 paragraph (2b) of Law Number 7 of 1983 concerning Income Tax as amended several times, most recently by Law Number 7 of 2021 concerning Harmonization of Tax Regulations which states that domestic taxpayers:

1. Formed as a Public Company;
2. With the total number of paid-up shares traded on the stock exchange in Indonesia at most slightly 40%; And
3. Meet certain requirements.

Based on the provisions above, the Company can obtain a rate of 3% lower than the 22% rate applicable in the tax year 2022, so that the tax rate used in calculating Corporate Income Tax is 19%. With this tax incentive, in the 2023 reporting year the Company will pay taxes amounting to IDR1,020 billion to the government.

Tax payments are a manifestation of the Company's obligations and role in participating in supporting the rate of national growth. Bank BTN's approach to taxes is based on compliance with all applicable tax regulations. Bank BTN has developed tax policies and strategies which are approved and reviewed by the Director

of Finance in reporting the Annual Corporate Income Tax SPT. This tax strategy is reviewed annually by the Director of Finance. In implementing tax governance, Bank BTN has established a comprehensive and structured process, such as:

1. The official responsible for determining the tax strategy is the Finance Director.
2. Compliance with tax provisions is outlined through Bank BTN's tax policy accompanied by the development of tax applications as well as regular training and outreach.
3. The process of managing, monitoring and reviewing the implementation of tax obligations is carried out by the Taxation Department and regularly monitored by the Compliance, Internal Audit and External Audit Divisions (Public Accounting Firm).

In its operational activities, the Company has implemented Good Corporate Governance (GCG) which is carried out transparently and accountably in accordance with applicable regulations. The most important stakeholder in tax matters is the government through the tax office. For this reason, the Company always maintains good relations with the tax authorities and never delays payment of tax obligations, which is one of the Company's manifestations of maintaining harmony and obligations and complying with all applicable tax regulations. The company only operates in Indonesia, therefore tax reporting is only done for Indonesia. The company has never made changes to its fiscal year. The following is the Company's contribution through tax payments in 2022-2023.

Table of Tax Payment

(in IDR million)

Tax Description	Year 2023	Year 2022
Income Tax (Corporate Income Tax)	1,020,952	1,001,840
PPh 21 Individual	531,783	414,720
Value Added Tax (VAT)	24,307	18,032
Sales Tax on Luxury Goods (PPnBM)	0	12
Property Tax	365	5,103
Other Taxes	1,566,439	935,023
Total	3,143,845	**2,374,730**

Response to Changes In Monetary Policy Direction

In 2023, global economic conditions was in a recovery transition period after the Covid-19 pandemic with a more moderate growth rate in world gross domestic product compared to 2022.

The inflation rate started to show a decline, although it was slower than expected by many parties and was still being responded aggressively by some central banks around the world with increases in benchmark interest rates, although not as aggressively as in 2022. Geopolitical tensions such as Russia - Ukraine and Hamas-Israel as well as a longer dry season long periods in several parts of the world had increased global uncertainty. This caused high volatility in the USD/IDR exchange rate which was then responded to by increasing interest rates by Bank Indonesia. In total, the BI 7-day reverse repo benchmark interest rate increased by 50 bps since the beginning of 2023 and caused the 10-year SBN yield to move quite fluctuating in the range of 6.2% to 7.2%.

The Bank develops strategies to minimize the impact of changes in monetary policy on the Bank's performance , including by:

1. Reducing the duration of the government securities portfolio to minimize the impact of yield volatility on the valuation of government securities asset prices.
2. Recomposing some short-term fixed income assets from coupon - paying bonds to zero coupon bonds to increase fee - based income.
3. Increase interest income from securities by adding securities investment to the HTM portfolio.
4. Diversifying the investment portfolio to reduce the impact of high market volatility with the aim of increasing FBI income by investing in protected fixed income mutual fund products.

Spot Transactions and Derivative Transactions

Spot transactions and derivative transactions for the period 2022 - 2023 are as follows:

Table of Spot Transaction and DerivativeTransaction Report

(in IDR million)

No	Transaction	BANK				
		2023				
		Notional Value	Objective		Receivables and Derivative Liabilities	
			Trading	Hedging	Bill	Kewajiban
A.	**Related to Exchange Rates**					
1.	Spot	-	-	-	-	-
2.	Forward	-	-	-	-	-
3.	Options a. Sell b. Buy	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	-	-	-	-	-
6.	Others (CCS)	1.878.434			64.516	
B.	**Related to Interest Rates**					
1.	Forward	-	-	-	-	-
2.	Options a. Sell b. Buy	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Other	-	-	-	-	-
C.	Other	-	-	-	-	-
	Amount	1.878.434	-	-	64.516	-

No	Transaction	BANK				
		2022				
		Notional Value	Objective		Receivables and Derivative Liabilities	
			Trading	Hedging	Bill	Kewajiban
A.	**Related to Exchange Rates**					
1.	Spot	-	-	-	-	-
2.	Forward	-	-	-	-	-
3.	Options a. Sell b. Buy	-	-	-	-	-

No	Transaction	BANK				
		2022				
		Notional Value	Objective		Receivables and Derivative Liabilities	
			Trading	Hedging	Bill	Kewajiban
4.	Future	-	-	-	-	-
5.	Swap	1,551,000	-	-	14,029	-
6.	Others (CCS)	1,892,220	-	-	77,945	-
B.	**Related to Interest Rates**					
1.	Forward	-	-	-	-	-
2.	Options a. Sell b. Buy	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Other	-	-	-	-	-
C.	Other	-	-	-	-	-
	Amount	**3,443,220**	**-**	**-**	**91,975**	

Report on Additional Use of State Capital Inclusion (PMN)

Based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises Additional State Capital Participation (PNM) was the separation of state assets from the state revenue and expenditure budget used as capital of SOEs and/or Limited Liability Company and managed corporately. In accordance with the provisions in Article 110 PER-2/MBU/03/2023:

(1 Additional State Capital Participation was carried out with the aim of:
   a. Improving the capital structure of BUMN or Limited Liability Company; and/or
   b. Increasing the business capacity of SOEs or Limited Liability Companies.

(2) Additional State Capital Participation to SOEs as intended in paragraph (1) is used in the context of:
   a. Carrying out Government assignments to SOEs;
   b. Carry out restructuring and/or rescue of SOEs; and/or
   c. Carry out SOEs business development

Basis For Use of PMN Funds

All additional PMN funds amounting to IDR2,479,999,977,600 (two trillion four hundred seventy-nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah) plus the public portion of the rights issue proceeds will be used to strengthen the capital structure The Company in increasing the distribution of credit and/or loans.

Strengthening the Company's Capital

In order to support increasing business capacity and strengthening Bank BTN's role in the housing ecosystem, there are several regulations being considered, one of which is capital regulations, where under normal conditions Bank BTN needs to maintain a Capital Adequacy Ratio (CAR) of 15.40%.

Total Investment Required

Bank BTN projects the realization of housing unit financing (KPR) of 1.3 million units in 2021 to 2025, with a projected increase in credit disbursement (distribution) of an average of 21.32% per year (2021-2025), the realization of which will have an impact on the increase in Risk Weighted Assets (RWA) and Bank BTN's capital requirements. By paying attention to the provisions regarding capital adequacy, it is necessary to increase State Capital Participation (PMN) to improve the capital structure while increasing business capacity through increasing core capital (Tier 1) so that the CAR ratio can be maintained in accordance with the provisions. Considering the things above, it is hoped that additional capital will amount to IDR4.13 trillion through a rights issue/privatization

mechanism with PMN of IDR2.48 trillion and a public portion of IDR1.65 trillion. With this rights issue/privatization, Bank BTN will be able to maintain capital requirements above 16% until 2025 (above the Minimum Capital Requirement (KPMM) required by OJK, was 15.40%) and prevent delusions of State ownership in below 60%.

Total Additional PMN Allocated

Based on Government Regulation (PP) Number 48 of 2022 concerning Addition of State Capital of the Republic of Indonesia to the Share Capital of the Company (Persero) PT Bank Tabungan Negara Tbk. The total PMN given to Bank BTN is a maximum of IDR2,480,000,000,000 (two trillion four hundred and eighty billion rupiah). In implementing the rights issue/privatization in 2022, taking into account that the Government's share ownership remains at 60%, the number of shares and the implementation price of the rights issue, the amount of PMN disbursed will be IDR2,479,999,977,600,- (two trillion four hundred seventy nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah).

Explanation of the Use Progress of the Funds

Additional PMN funds through a rights issue/privatization mechanism with PMN amounting to IDR2,479,999,977,600,- (two trillion four hundred seventy-nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah) plus funds from the public amounting to IDR1,653,333,318,000 (one trillion six hundred fifty-three billion three hundred thirty-three million three hundred eighteen thousand Rupiah) was all deposited into BTN Bank Capital after deducting the emission costs. So that there is a change in the capital structure to be as follows:

Before Rights Issue

	Nominal Value IDR500,- per share		
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	20,478,432,000	10,239,216,000,000	
Total of Issued and Paid-up Capital			
• Government of the Republic of Indonesia	6,354,000,000	3,177,000,000,000	60.00%
• Public	4,236,000,000	2,118,000,000,000	40.00%
	10,590,000,000	**5,295,000,000,000**	100.00%
Remaining shares in portfolio	**9,888,432,000**	**4,944,216,000,000**	

Based on Amendment to Articles of Association Number 08, dated April 8 2021

The shares to be issued are the remaining shares in the portfolio, where there are **9,888,432,000** billion shares.

After Rights Issue

	Nominal Value IDR500,- per share		
	Number of Shares	Total Nominal Value (IDR)	
Authorized Capital	20,478,432,000	10,239,216,000,000	
Total of Issued and Paid-up Capital			
• Government of the Republic of Indonesia	8,420,666,648	4,210,333,324,000	60,00%
• Public	5,613,777,765	2,806,888,882,500	40,00%
	14,034,444,413	**7,017,222,206,500**	100,00%
Remaining shares in portfolio	**6,443,987,587**	**3,221,993,793,500**	

The results of the implementation of the BBTN Rights Issue which were fully absorbed brought the remaining shares in the portfolio to **6,443,987,587** shares

Planning and Follow-Up Constraints

Several obstacles to the implementation of the rights issue/privatization are as follows:

- The implementation process is quite strict for approximately 3 (three) months, since the kick off meeting of supporting institutions and/or professions on October 3 2022. Considering that PMN uses the 2022 APBN Budget, the rights issue process must be carried out in 2022.
- The trading period runs from December 28, 2023 to January 5, 2023. The trading period process which runs at the end of 2022, causes BBTN rights issue transactions to be quite quiet on the first 3 (three) trading days. This is because many foreign investors and several fund managers have completed all transactions for trading corporate actions in 2022.

However, this can be resolved with several follow-up actions from the privatization team, namely:

- Carry out strict monitoring of the implementation of the rights issue/privatization progress on a weekly basis and ensure that the implementation is carried out on time.
- Intense coordination with the securities sales team regarding the interest of foreign investors who will exercise BBTN's rights issue from the start.



INFORMATION ON CAPITAL AND RISK EXPOSURE



The Company always aligns financial objectives and capital adequacy with risks so that the Company's business is in line with the Company's capital and liquidity requirements.

Depending on the business complexity, Bank has managed 8 risk types, i.e. credit risk, liquidity risk, market risk, operational risk, legal risk, reputation risk, strategic risk and compliance risk. This section, however, only discusses the risk management practices for credit risk, market risk and operational risks. The elaboration of the other types of risks is presented in the Chapter of Corporate Governance of this Annual Report.

Pursuant to the Regulation of the Financial Services Authority (POJK) No. 37/POJK.03/2019 regarding Transparency and Publication of Bank Report Article 25 sub-article (1) b. Banks must report the information on risk exposure and capital to the financial statements and the annual financial performance information.

Credit Risk

As part of credit risk management, Bank BTN has regularly reviewed and updated its Guidelines for Risk Management Policies and Guidelines for Loan Policies and Funding for Bank BTN's Loans as part of its risk assessment process. Credit risk exposure is monitored since the provision of loans up to credit maturity. The monitoring and controlling of credit risk among others are done by evaluating credit risk exposure against credit risk limit (risk appetite and risk tolerance). Bank BTN is currently back-testing the Internal Credit Rating (ICR) for commercial loans for more accurate utilization of ICR.

Bank BTN is also running Commercial Banking Center (CBC) pilot project where CBC functioned as a centralized commercial credit processing medium. In regards to the decision making process for commercial lending, Bank BTN has established a credit committee through Credit Committee Meeting. The Monitoring Department has also been established in the Commercial Banking Division which specifically monitors credit exposure of large debtors (50 core debtors). The Intelligence Credit Monitoring (iCremo), an application for commercial credit that monitors commercial credit in three pillars (Management, Business Prospects and Collateral) has also been the credit risk control was carried out through Consumer iLoan system, which is equipped with a MSME Credit Scoring Model and in the commercial and corporate segments an early warning system is being developed. In consumer loan, the credit risk control process is carried out through the Consumer iLoan system which is equipped with a Credit Scoring Model (CSM). Currently, development is being carried out on the Bank's credit scoring model. Management of Col-2 and NPL consumer credit debtors is carried out by the Consumer Collection and Remedial Work Unit, while for commercial loans it is carried out by the Commercial Asset Management Work Unit.

As a follow-up to the implementation of Pillar 1 of Basel II, the Bank implemented credit risk measurement using a standardized approach in accordance with SE OJK No. 42/SEOJK.03/2016 dated 28 September 2016 concerning Guidelines for Calculating Risk-Weighted Assets (RWA) for Credit Risk using the Standard Approach and in 2022 a trial calculation is being carried out using the latest provisions, namely SE OJK No. 24/SEOJK.03/2021 dated 7 October 2021 concerning Calculation of Risk Weighted Assets (RWA) for Credit Risk using the Standard Approach for Commercial Banks which will be effective in January 2023.

Description regarding the disclosure of Net Receivables by Region, Net Receivables by Remaining Contract Period, Net Receivables by Economic Sector, Receivables and Allowances by Region, Receivables and Allowances by Economic Sector and Details of Movements of Allowance for Impairment Losses (CKPN) are described in the table as follows:

Table of Disclosure of Net Receivables by Region as of December 31, 2023 and December 31, 2022

(in million IDR)

No	Portfolio Category *)	December 31, 2023				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
1	Receivables from the Government	85,096,880	-	-	-	85,096,880
2	Receivables from Public Sector Entities	16,258,302	-	-	-	16,258,302

No	Portfolio Category *)	December 31, 2023				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	3,585,265	-	200	-	3,585,466
5	Receivables of a Covered Bond	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	21,184	-	-	-	21,184
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-
8	House-backed Loan	84,877,769	96,502,378	39,892,528	47,431,589	268,704,264
9	Commercial Property-backed Loan	1,785,515	2,258,633	1,040,216	859,089	5,943,455
10	Loan for Land Acquisition, Land Management and Construction	6,875,579	6,682,179	1,119,130	1,193,983	15,870,870
11	Employee/Retiree Loan	595,920	836,300	296,635	544,809	2,273,664
12	Receivables from MSE and Retail Portfolio	1,617,979	1,991,362	873,226	2,266,915	6,749,481
13	Corporate Receivables	12,973,940	5,553,904	187,497	332,616	19,047,958
14	Matured Receivables	1,876,514	2,572,446	1,240,140	1,134,025	6,823,125
15	Other Assets	8,426,922	2,836,119	916,336	1,328,134	13,507,510
	Total	223,991,770	119,233,322	45,565,907	55,091,160	443,882,159

(in million IDR)

No	Portfolio Category **)	31 Desember 2022				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
1	Receivables from the Government	70,895,488	-	-	1,434,190	72,329,678
2	Receivables from Public Sector Entities	13,690,300	-	-	1	13,690,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	1,818,586	88,212	3,949	22	1,910,769
5	House-backed Loan	105,349,316	59,258,376	35,893,913	41,218,217	241,719,822
6	Commercial Property-backed Loan	10,186,557	4,448,983	1,438,177	1,794,914	17,868,631
7	Employee/Retiree Loan	666,599	480,515	251,052	283,852	1,682,018
8	Receivables from MSE and Retail Portfolio	2,344,084	1,995,649	945,301	2,022,710	7,307,744
9	Corporate Receivables	9,562,331	3,356,354	1,521,504	670,901	15,111,090
10	Matured Receivables	1,637,940	875,697	662,386	488,960	3,664,982
11	Other Assets	5,998,451	2,471,875	768,995	1,169,363	10,408,685
	Total	**222,149,650**	**72,975,662**	**41,485,278**	**49,083,130**	**385,693,720**

* Others consist of Kalimantan, Sulawesi, Bali, Maluku and Papua
**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Disclosure of Net Receivables by Remaining Contract Period as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Portfolio Category*)	December 31, 2023					
		<1 year	">1 year to 3 years"	">3 years to 5 years"	>5 years	Non-contractual	Total
1	Receivables from the Government	15,151,432	269,429	261,182	69,336,021	78,815	85,096,880
2	Receivables from Public Sector Entities	30,435	4,586,955	2,644,791	8,996,121	-	16,258,302
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	3,585,265	-	-	200	3,585,466
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	21,184	-	-	21,184
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	40,747	465,866	1,290,499	266,907,152	-	268,704,264
9	Commercial Property-backed Loan	879	719,292	2,752,187	2,471,097	-	5,943,455
10	Loan for Land Acquisition, Land Management and Construction	170,165	2,910,150	5,153,943	7,636,612	-	15,870,870
11	Employee/Retiree Loan	-	2,967	36,190	2,234,508	-	2,273,664
12	Receivables from MSE and Retail Portfolio	13,846	659,235	1,462,900	4,613,500	-	6,749,481
13	Corporate Receivables	244,092	5,289,012	842,170	12,672,684	-	19,047,958
14	Matured Receivables	3,619	67,820	771,847	5,979,840	-	6,823,125
15	Other Assets	-	-	-	-	13,507,510	13,507,510
	Total	15,655,214	18,555,991	15,236,892	380,847,535	13,586,526	443,882,159

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Disclosure of Net Receivables by Economic Sector as of December 31, 2023 and December 31, 2022

December 31, 2023

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond	Receivables from Securities Companies and Other Financial Services Institutions
1	Agriculture, Hunting, Forestry	-	24,735	-	-	-	-
2	Fisheries	-	-	-	-	-	-
3	Mining and Excavation	-	-	-	-	-	-
4	Manufacturing	-	-	-	-	-	-
5	Electricity, Gas and Water	-	4,062,541	-	-	-	-
6	Construction	67,820,260	1,957,351	-	-	-	-
7	Wholesale and Retail Trade	-	5,403,719	-	-	-	21,184
8	Accommodation and Food Services	-	-	-	-	-	-
9	Transportation, Warehousing and Communication	-	3,531,548	-	-	-	-
10	Financial Intermediary	17,197,805	468,280	-	3,585,466	-	-
11	Real Estate, Rental Business and Corporate Services	-	-	-	-	-	-

(in million IDR)

No.	Portfolio Category*)	December 31, 2023					
		<1 year	">1 year to 3 years"	">3 years to 5 years"	>5 years	Non-contractual	Total
1	Receivables from the Government	63,014,308	3,804,916	4,435,399	1,075,055	-	72,329,678
2	Receivables from Public Sector Entities	2,938,867	1,923,525	1,319,844	7,508,065	-	13,690,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	1,434,412	397,077	79,280	-	-	1,910,769
5	House-backed Loan	2,808,220	6,875,512	15,847,782	216,188,307	-	241,719,822
6	Commercial Property-backed Loan	8,602,033	6,950,019	1,967,901	348,678	-	17,868,631
7	Employee/Retiree Loan	159,460	125,153	417,149	980,256	-	1,682,018
8	Receivables from MSE and Retail Portfolio	1,440,168	2,163,613	1,370,840	2,333,122	-	7,307,744
9	Corporate Receivables	5,108,151	4,481,809	1,721,739	3,799,390	-	15,111,090
10	Matured Receivables	1,297,454	892,497	285,554	1,189,477	-	3,664,982
11	Other Assets	-	-	-	-	10,408,685	10,408,685
	Total	**86,803,073**	**27,614,121**	**27,445,487**	**233,422,351**	**10,408,685**	**385,693,720**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

(in million IDR)

Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	House-backed Loan	Commercial Property-backed Loan	Loan for Land Acquisition, Land Management and Construction	Employee/ Retiree Loan	Receivables from MSE and Retail Portfolio	Corporate Receivables	Matured Receivables	Other Assets
-	-	-	-	-	32,000	43,000	78	-
-	-	-	-	-	8,681	-	-	-
-	-	-	-	-	2,032	3,163,404	5,132	-
-	-	-	17,937	-	69,817	603,374	975	-
-	-	-	-	-	28,027	1,928,798	642	-
-	58,818	3,765,987	15,494,003	-	157,178	5,947,347	2,565,174	-
-	-	446,324	229,725	-	1,184,037	854,437	49,739	-
-	-	-	-	-	187,829	236,189	26,361	-
-	-	-	-	-	38,501	596,845	1,306	-
-	-	-	-	-	1,698	1,354,244	614	-
-	-	1,252,400	72,329	-	76,050	1,858,942	159,964	-

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond	Receivables from Securities Companies and Other Financial Services Institutions
12	Public Administration, Defense and Mandatory Social Security	-	-	-	-	-	-
13	Education Services	-	-	-	-	-	-
14	Health Services and Social Works	-	-	-	-	-	-
15	Public and Sociocultural Services, Entertainment and Other Personal Services	-	-	-	-	-	-
16	Private Household Services	-	-	-	-	-	-
17	International Agencies and Other Extra International Agencies	-	-	-	-	-	-
18	Unspecified Activities	-	-	-	-	-	-
19	Non-Business Field	-	-	-	-	-	-
20	Others	78,815	810,128	-	-	-	-
	Total	**85,096,880**	**16,258,302**	**-**	**3,585,466**	**-**	**21,184**

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

December 31, 2022

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks
1	Agriculture, Hunting, Forestry	-	-	-	-
2	Fisheries	-	-	-	-
3	Mining and Excavation	707,070	-	-	-
4	Manufacturing	-	-	-	-
5	Electricity, Gas and Water	139,817	3,505,119	-	-
6	Construction	10,608,026	2,298,552	-	-
7	Wholesale and Retail Trade	-	1,149,653	-	-
8	Accommodation and Food Services	-	-	-	-
9	Transportation, Warehousing and Communication	73,929	4,052,332	-	-
10	Financial Intermediary	45,607,636	2,050,455	-	1,257,077
11	Real Estate, Rental Business and Corporate Services	-	-	-	-
12	Public Administration, Defense and Mandatory Social Security	-	-	-	-
13	Education Services	-	-	-	-
14	Health Services and Social Works	-	-	-	-
15	Public and Sociocultural Services, Entertainment and Other Personal Services	-	505,982	-	-
16	Private Household Services	-	-	-	-
17	International Agencies and Other Extra International Agencies	-	-	-	-
18	Unspecified Activities	-	-	-	-
19	Non-Business Field	-	-	-	-
20	Others	15,193,200	128,208	-	653,692
	Total	**72,329,678**	**13,690,301**	**-**	**1,910,769**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	House-backed Loan	Commercial Property-backed Loan	Loan for Land Acquisition, Land Management and Construction	Employee/ Retiree Loan	Receivables from MSE and Retail Portfolio	Corporate Receivables	Matured Receivables	Other Assets
	-	-	-	-	-	-	1,488,237	-	-
	-	-	-	-	-	17,085	148,861	2,907	-
	-	-	-	-	-	32,585	43,975	-	-
	-	-	-	-	-	58,206	89,962	3,932	-
	-	217,374,674	376,690	-	9,298	28,251	-	3,165,825	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	124,587	458,492	991	-
	-	34,009,517	35,897	56,877	-	163,255	-	-	-
	-	17,261,254	66,156	-	2,264,366	4,539,662	231,851	839,484	13,507,510
	-	**268,704,264**	**5,943,455**	**15,870,870**	**2,273,664**	**6,749,481**	**19,047,958**	**6,823,125**	**13,507,510**

(in million IDR)

	House-backed Loan	Commercial Property-backed Loan	Employee/Retiree Loan	Receivables from MSE and Retail Portfolio"	Corporate Receivables	Matured Receivables	Other Assets
	-	-	-	230,352	912	-	-
	-	44,672	-	23,945	37,778	19	-
	-	-	-	2,142	10,990	4,439	-
	-	-	-	49,224	658,421	353	-
	-	-	-	8,241	114,636	67	-
	-	17,779,288	-	385,273	5,277,802	1,772,817	-
	-	-	-	393,539	769,859	44,925	-
	-	-	-	40,357	449,968	32,013	-
	-	-	-	7,540	483,661	3,688	-
	-	-	-	392,518	637,355	267	-
	-	44,672	-	35,051	2,404,474	68,164	-
	-	-	-	-	-	-	-
	-	-	-	53,120	245,914	8,136	-
	-	-	-	16,297	56,586	274	-
	-	-	-	20,768	23,834	2,479	-
	-	-	-	20,677	6,243	2,802	-
	-	-	-	-	-	-	-
	-	-	-	34,389	498,657	2,703	-
	241,719,822	-	1,682,018	5,593,232	2,736,288	1,721,837	-
	-	-	-	1,078	697,714	-	10,408,685
	241,719,822	**17,868,631**	**1,682,018**	**7,307,744**	**15,111,090**	**3,664,982**	**10,408,685**

Table of Disclosure of Receivables and Reserves by Region as of December 31,2023 and December 31,2022

No.	Portfolio Category	December 31, 203			
		Jabodetabek	Java Non-Jabodetabek	Sumatera	Others*
1	Receivables	238,015,051	126,378,439	48,205,950	58,355,472
2	Receivables with credit risk improvement and worsening (Stage 2 and Stage 3)	6,024,136	5,319,970	1,381,640	1,384,564
	a. Not yet due	4,540,865	3,538,582	657,922	723,765
	b. Due	1,483,270	1,781,389	723,719	660,799
3	Allowance for Impairment Losses - Individual	4,180,045	4,578,686	1,097,470	1,190,983
4	Allowance for Impairment Losses - Collective	2,359,610	1,343,496	554,279	335,980
5	Written-off receivables	1,024,638	1,230,976	288,977	514,982

* Others consist of Kalimantan, Sulawesi, Bali, Maluku

Table of Disclosure of Receivables and Reserves by Economic Sector as of December 31, 2023 and December 31, 2022

No.	Economic Sector	December 31, 2023				
		Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective
			Not Yet Due	Due		
1	Agriculture, Hunting, Forestry	104,807	82	61	62	353
2	Fisheries	8,531	78	-	50	29
3	Mining and Excavation	1,838,446	71	5,917	5,917	109
4	Manufacturing	568,210	1,057	5,108	5,749	578
5	Electricity, Gas and Water	5,006,747	4,745	502	502	4,853
6	Construction	34,410,098	3,657,557	2,598,159	4,578,642	1,917,858
7	Wholesale and Retail Trade	5,266,181	7,387	39,458	40,977	9,501
8	Accommodation and Food Services	484,604	197,451	28,320	29,044	196,761
9	Transportation, Warehousing and Communication	4,356,782	233,831	1,129	7,182	227,778
10	Financial Intermediary	20,084,700	293	11	68	8,170
11	Real Estate, Rental Business and Corporate Services	3,663,500	804,534	108,894	506,186	417,043
12	Public Administration, Defense and Mandatory Social Security	1,180,000	6,120	-	-	6,120
13	Education Services	152,383	73,419	640	1,036	78,211
14	Health Services and Social Works	68,094	186	-	-	736
15	Public and Sociocultural Services, Entertainment and Other Personal Services	130,203	637	70	197	510
16	Private Household Services	214,100,606	4,115,658	1,431,516	4,482,671	1,064,503
17	International Agencies and Other Extra International Agencies	-	-	-	-	-
18	Unspecified Activities	448,589	545	838	852	1,165
19	Non-Business Field	34,879,361	-	-	734,042	330,526

(in million IDR)

	December 31, 2022				
Total	Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
470,954,911	200,995,545	96,070,121	47,281,062	48,752,870	393,099,598
14,110,311	7,564,838	3,082,356	1,334,572	1,504,680	13,486,447
9,461,134	4,904,350	1,695,496	620,231	734,844	7,954,922
4,649,177	2,660,488	1,386,860	714,341	769,836	5,531,525
11,047,183	4,720,165	2,147,945	996,692	1,172,726	9,037,529
4,593,364	3,965,316	1,407,240	462,656	404,949	6,240,160
3,059,573	996,543	1,013,532	272,214	589,772	2,872,060

(in million IDR)

	December 31, 2022					
Written-off claims	Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective	Written-off claims
		Not Yet Due	Due			
711	166,351	156	29	81	25,364	-
-	29,068	55	0	-	18,792	214
-	62,986	370	5,700	5,798	420	-
-	604,090	960	6,036	6,207	1,587	15,073
2,211	3,462,489	862	3,133	3,133	1,065	-
871,721	39,139,058	3,819,669	3,445,780	4,800,058	3,368,432	845,151
12,678	2,834,499	39,813	58,925	80,588	31,489	179,886
631	506,597	240,091	87,788	94,036	240,193	39,647
3,948	4,570,782	159,772	3,321	5,311	159,782	7,123
-	38,028,844	277	22	22	261,490	7,122
8,136	3,693,389	586,752	319,537	318,678	618,720	114,400
-	-	-	-	-	-	-
1,223	273,893	71,601	9,555	11,212	84,884	-
760	1,045,028	474	652	660	6,105	-
409	560,700	3,862	276	3,749	389	75,073
1,125,415	27,632	317	2,576	3,702,061	915,532	1,374,956
-	-	-	-	-	-	-
3,922	438,627	2,992	392	320	3,794	100
224,726	238,391,712	2,809,797	1,456,815	5,615	393,912	144,114

No.	Economic Sector	December 31, 2023				
		Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective
			Not Yet Due	Due		
20	Others	144,203,071	357,482	428,556	654,007	328,560
	Total	470,954,911	9,461,134	4,649,177	11,047,183	4,593,364

Table of Details of Allowance for Impairment Losses (CKPN) Transfer as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Description	December 31, 2023	
		Individual CKPN	Collective CKPN
1	CKPN opening balance	11,055,864	4,623,340
2	CKPN establishment (recovery) in current period (Net)	2,246,783	696,116
	2.a. Establishment of CKPN in period the current period	2,246,783	696,116
	2.b. CKPN recovery in current period	-	-
3	CKPN used in current period's receivable write-off	(2,255,465)	(726,092)
4	Other establishment (recovery) in current period	-	-
	CKPN closing balance	11,047,183	4,593,364

The Disclosure of Net Receivables by Portfolio Category and Rating Scale and Counterparty Credit Risk is presented below:

Table of Net Receivables by Portfolio Category and Rating Scale

December 31, 2023

No	Portfolio Category	Net Receivable			
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating	AAA	AA+ toAA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
1	Receivables from the Government		-	-	-	-
2	Receivables from Public Sector Entities		2,332,828	4,060,685	601,890	6,882,528
3	Receivables from Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables from Banks		-	-8	-	-
5	Receivables of a Covered Bond		-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions		-	-	-	-
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments		-	-	-	-
8	House-backed Loan		-	-	-	-
9	Commercial Property-backed Loan		-	-	-	-
10	Loan for Land Acquisition, Land Management and Construction		-	-	-	-

	December 31, 2022						
	Written-off claims	Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective	Written-off claims
			Not Yet Due	Due			
	803,083	59,263,855	217,100	130,990	-	108,209	69,199
	3,059,573	**393,099,598**	**7,954,922**	**5,531,525**	**9,037,529**	**6,240,160**	**2,872,060**

(in million IDR)

No.	Description	December 31, 2022	
		Individual CKPN	Collective CKPN
1	CKPN opening balance	8,336,777	6,174,981
2	CKPN establishment (recovery) in current period (Net)	2,968,511	1,070,996
	2.a. Establishment of CKPN in period the current period	2,968,511	1,070,996
	2.b. CKPN recovery in current period	-	-
3	CKPN used in current period's receivable write-off	(2,275,374)	(596,686)
4	Other establishment (recovery) in current period	-	-
	CKPN closing balance	**9,029,914**	**6,649,291**

(in million IDR)

Net Receivable								
Long Term Rating			Short Term Rating				No Rating	Total
BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3		
BB+ to BB-	B+ to B-	Less than B-	F1 to F1	F2	F3	Less than F3		
Ba1 to Ba3	B1 to B3	Less than B3	p-1	p-2	p-3	Less than P-3		
BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
idBB+ to idBB-	idB+ to idB-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
-	-	-	-	-	-	-	85,096,880	85,096,880
655,294	-	147,721	-	-	-	-	1,577,356	16,258,302
-	-	-	-	-	-	-	-	-
-	-	-	1,233,550	-	-	-	2,351,924	3,585,466
-	-	-	-	-	-	-	-	-
-	-	-	21,184	-	-	-	-	21,184
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	268,704,264	268,704,264
-	-	-	-	-	-	-	5,943,455	5,943,455
-	-	-	-	-	-	-	15,870,870	15,870,870

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating	AAA	AA+ toAA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
11	Employee/Retiree Loan		-	-	-	-
12	Receivables from MSE and Retail Portfolio		-	-	-	-
13	Corporate Receivables		-	5,118,942	2,949,560	-
14	Matured Receivables		-	-	-	-
15	Other Assets		-	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

December 31, 2022

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating	AAA	AA+ toAA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
1	Receivables from the Government		-	-	-	-
2	Receivables from Public Sector Entities		-	112,332	-	-
3	Receivables from Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables from Banks		-	337,913	-	-
5	House-backed Loan		-	-	-	-
6	Commercial Property-backed Loan		-	-	-	-
7	Employee/Retiree Loan		-	-	-	-
8	Receivables from MSE and Retail Portfolio		-	-	-	-
9	Corporate Receivables		-	-	-	-
10	Matured Receivables		-	-	-	-
11	Other Assets		-	-	-	-

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Net Receivable									
Long Term Rating			Short Term Rating				No Rating	Total
BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3		
BB+ to BB-	B+ to B-	Less than B-	F1 to F1	F2	F3	Less than F3		
Ba1 to Ba3	B1 to B3	Less than B3	p-1	p-2	p-3	Less than P-3		
BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
idBB+ to idBB-	idB+ to idB-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
-	-	-	-	-	-	-	2,273,664	2,273,664
-	-	-	-	-	-	-	6,749,481	6,749,481
119,318	-	753,195	-	-	-	-	10,106,943	19,047,958
-	-	-	-	-	-	-	6,823,125	6,823,125
-	-	-	-	-	-	-	13,507,510	13,507,510

Net Receivable								
Long Term Rating			Short Term Rating				No Rating	Total
BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3		
BB+ to BB-	B+ to B-	Less than B-	F1 to F1	F2	F3	Less than F3		
Ba1 to Ba3	B1 to B3	Less than B3	p-1	p-2	p-3	Less than P-3		
BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)		
idBB+ to idBB-	idB+ to idB-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4		
23,543	-	-	-	-	-	-	70,871,945	70,895,488
-	-	-	-	-	-	-	13,577,969	13,690,301
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,572,856	1,910,769
-	-	-	-	-	-	-	241,719,822	241,719,822
-	-	-	-	-	-	-	17,850,675	17,850,675
-	-	-	-	-	-	-	1,682,018	1,682,018
-	-	-	-	-	-	-	7,304,129	7,304,129
-	-	-	-	-	-	-	14,024,660	14,024,660
-	-	-	-	-	-	-	3,664,982	3,664,982
-	-	-	-	-	-	-	10,408,685	10,408,685

Counterparty Credit Risk, on the other hand, is divided into 2 (two), which are:

1. **Over the Counter Derivative Transaction**
   The Company has no derivative transactions as of December 31, 2023 and December 31, 2022

2. **Repo Transaction**
   Descriptions related to Repo Transactions are described in the following Table:

Table of Repo Transaction

(in million IDR)

No	Portfolio Category **)	December 31, 2023			
		Repo Interest Rate Fair Value	Repo Liabilities	Net Receivables	RWA
1	Receivables from the Government	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivable to Securities Companies and Other Financial Services Institutions	-	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-	-
7	Corporate Receivables	-	-	-	-
	Jumlah	-	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No	Portfolio Category **)	December 31, 2022			
		Repo Interest Rate Fair Value	Repo Liabilities	Net Receivables	RWA
1	Receivables from the Government	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-
6	Corporate Receivables	-	-	-	-
	Total	-	-	-	-

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

3. Reverse Repo Transaction

The Company does not have Reverse Repo transactions as of December 31, 2023 and December 31, 2022.

Table of Repo Transaction

(in million IDR)

No	Portfolio Category *)	December 31, 2023			
		Receivables	Allowance for Impairment Losses (CKPN)	Net Receivables	ATMR
1	Receivables from the Government	0	-	0	
2	Receivables from Public Sector Entities	-	-	-	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables from Banks	-	-	-	
5	Receivables from MSE and Retail Portfolio	-	-	-	
6	Corporate Receivables	-	-	-	
	Total	0	-	0	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No	Portfolio Category **)	December 31, 2022			
		Receivables	Allowance for Impairment Losses (CKPN)	Net Receivables	ATMR
1	Receivables from the Government	1,434,190	-	1,434,190	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-
6	Corporate Receivables	-	-	-	-
	Total	**1,434,190**	**-**	**1,434,190**	**-**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

In order to reduce credit risk exposure, Bank BTN pre-screens the debtors, requires debtors to meet the collateral requirement, analyzes and evaluates credit eligibility and enters into legal loan commitments. Bank BTN has allocated the credit exposure by the geographic area in which they operate as well as allocating credit exposure by industry sector to analyze the concentration of credit risk. The Disclosure of Net Receivables by Risk Weight after considering the Impact of Credit Risk Mitigation (CRM) and the Disclosure of Net Receivables and Credit Risk Mitigation (CRM) Techniques are provided as follows:

Table of Net Receivables Based on Risk Weight after Taking into Account the Impact of Credit Risk Mitigation as of December 31, 2023 and December 31, 2022

December 31, 2023

No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation					
		0%	20%	25%	35%	40%	50%
A	**Balance Sheet Exposure**						
1	Receivables from the Government	84,993,137	-	-	-	-	-
2	Receivables from Public Sector Entities	-	7,640,801	-	-	-	7,279,886
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	2,702,861	-	-	732,366	-
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	-	27,953,501	24,576,403	88,792,969	78,815,289	47,035,119
9	Commercial Property-backed Loan	-	-	-	-	-	308,887
10	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-
11	Employee/Retiree Loan	-	-	-	-	-	2,273,660
12	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
13	Corporate Receivables	-	4,290,164	-	-	-	2,472,014
14	Matured Receivables	-	-	-	-	-	-
15	Other Assets	2,127,490	-	-	-	-	-
	Total Balance Sheet Exposure	87,120,627	42,587,327	24,576,403	88,792,969	79,547,655	59,369,566
B	**Exposure of Commitment/Contingency Obligations in Administrative Account Transactions**						
1	Receivables from the Government	103,743	-	-	-	-	-
2	Receivables from Public Sector Entities	-	271,826	-	-	-	262,774
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	450	-
6	House-backed Loan	-	472	403	1,575	1,492	821
7	Commercial Property-backed Loan	-	-	-	-	-	7,955
8	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-
9	Employee/Retiree Loan	-	-	-	-	-	4
10	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
11	Corporate Receivables	-	889,687	-	-	-	512,642
12	Matured Receivables	-	-	-	-	-	-
	Total Administrative Account Transactions Exposure	103,743	1,161,985	403	1,575	1,942	784,196
C	**Exposure from Counterparty Credit Risk**						
1	Receivables from the Government	0	-	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Tagihan Kepada Perusahaan Efek dan Lembaga Jasa Keuangan Lainnya	-	-	-	-	-	-

(in million IDR)

Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
60%	70%	75%	85%	100%	150%	Other		
-	-	-	-	-	-	-	-	-
-	-	-	-	632,464	142,575	-	5,573,249	511,624
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	833,519	76,517
-	-	-	-	-	-	-	-	-
-	-	20,734	-	-	-	-	8,294	761
-	-	-	-	-	-	-	-	-
-	882,179	644,029	-	-	-	-	70,123,127	6,437,303
19,734	-	524,042	1,921,544	-	-	3,020,934	4,853,986	445,596
-	-	-	-	13,310,791	1,722,657	-	15,879,575	1,457,745
-	-	-	-	-	-	-	1,136,830	104,361
-	-	3,566,851	1,515,198	163,255	-	1,500,537	4,567,635	419,309
-	-	-	1,161,199	7,267,962	631,250	-	10,209,652	937,246
-	-	-	-	3,806,223	3,012,844	-	8,325,489	764,280
-	-	-	-	11,302,430	77,591	-	11,418,815	1,048,247
19,734	882,179	4,755,656	4,597,941	36,483,126	5,586,916	4,521,472	132,930,171	12,202,989
-	-	-	-	-	-	-	-	-
-	-	-	-	22,829	5,146	-	216,301	19,856
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	180	17
-	12	-	-	-	-	-	1,260	116
-	-	13,079	49,484	-	-	77,796	124,384	11,418
-	-	-	-	739,001	98,421	-	885,788	81,315
-	-	-	-	-	-	-	2	-
-	-	1,948	872	-	-	820	2,443	224
-	-	-	240,808	1,451,323	130,908	-	2,254,449	206,958
-	-	-	-	-	4,058	-	6,087	559
-	12	15,027	291,164	2,213,153	238,533	78,615	3,490,895	320,463
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation					
		0%	20%	25%	35%	40%	50%
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
7	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	0	-	-	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

December 31, 2022

No.	Portfolio Category **)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation				
		0%	20%	25%	35%	40%
A	**Balance Sheet Exposure**					
1	Receivables from the Government	70,895,488	-	-	-	-
2	Receivables from Public Sector Entities	-	112,332	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	-	1,870,587	-	-	-
5	House-backed Loan	-	22,871,181	52,672,589	166,176,052	-
6	Commercial Property-backed Loan	-	-	-	-	-
7	Employee/Retiree Loan	-	-	-	-	-
8	Receivables from MSE and Retail Portfolio	326,143	163,150	-	-	-
9	Corporate Receivables	2,785,212	-	-	-	-
10	Matured Receivables	-	1,017,561	-	-	-
11	Other Assets	1,661,534	-	-	-	-
	Total Balance Sheet Exposure	**75,668,376**	**26,034,811**	**52,672,589**	**166,176,052**	**-**
B	**Exposure of Commitment/Contingency Obligations in Administrative Account Transactions**					
1	Receivables from the Government	-	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-
5	House-backed Loan	-	-	-	-	-
6	Commercial Property-backed Loan	-	-	-	-	-
7	Employee/Retiree Loan	-	-	-	-	-
8	Receivables from MSE and Retail Portfolio	-	-	-	-	-
9	Corporate Receivables	-	-	-	-	-
10	Matured Receivables	-	-	-	-	-
	Total Administrative Account Transactions Exposure	**-**	**-**	**-**	**-**	**-**
C	**Exposure from Counterparty Credit Risk**					
1	Receivables from the Government	1,434,190	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-	-
6	Corporate Receivables	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	**1,434,190**	**-**	**-**	**-**	**-**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
	60%	70%	75%	85%	100%	150%	Other		
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-			-	-

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation						RWA	Capital Expense
	45%	50%	75%	100%	150%	Other		
	-	-	-	-	-	-	-	-
	-	13,577,969	-	-	-	-	6,811,451	630,059
	-	-	-	-	-	-	-	-
	-	40,182	-	-	-	-	394,208	36,464
	-	-	-	-	-	-	58,420,939	5,403,937
	-	-	-	17,850,675	-	-	17,236,491	1,594,375
	-	1,682,018	-	-	-	-	841,009	77,793
	-	-	6,814,836	-	-	-	5,143,757	475,798
	-	-	-	11,239,448	-	-	11,239,448	1,039,649
	-	-	-	485,354	2,162,068	-	3,931,967	363,707
	-	-	-	8,669,561	77,591	-	8,785,946	812,700
	-	**15,300,168**	**6,814,836**	**38,245,038**	**2,239,658**	**-**	**112,805,216**	**10,434,483**
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	17,956	-	-	17,956	1,661
	-	-	-	-	-	-	-	-
	-	-	3,615	-	-	-	2,711	251
	-	-	-	1,086,430	-	-	1,086,430	100,495
	-	-	-	-	-	-	-	-
	-	**-**	**3,615**	**1,104,386**	**-**	**-**	**1,107,098**	**102,407**
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Table of Net Claims and Credit Risk Mitigation Techniques as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Portfolio Category *)	December 31, 2023					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
A	Asset Exposure in the Statement of Financial Position, except Securitization Exposure						
1	Receivables from the Government	84,993,137	-	-	-	-	84,993,137
2	Receivables from Public Sector Entities	15,695,726	-	-	-	-	15,695,726
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	3,435,227	-	-	-	-	3,435,227
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	20,734	-	-	-	-	20,734
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	268,699,489	-	-	150,857,293	-	117,842,195
9	Commercial Property-backed Loan	5,795,141	67,626	-	-	-	5,727,515
10	Loan for Land Acquisition, Land Management and Construction	15,033,448	-	-	-	-	15,033,448
11	Employee/Retiree Loan	2,273,660	-	-	-	-	2,273,660
12	Receivables from MSE and Retail Portfolio	6,745,842	234,029	-	233,829	-	6,277,984
13	Corporate Receivables	15,822,590	155,178	-	-	-	15,667,412
14	Matured Receivables	6,819,067	-	-	-	-	6,819,067
15	Other Assets	13,507,510	-	-	-	-	13,507,510
	Total Balance Sheet Exposure	438,841,570	456,833	-	151,091,122	-	287,293,615
B	Exposure of Commitment Obligations or Contingent Obligations in TRA, except Securitization Exposure						
1	Receivables from the Government	103,743	-	-	-	-	103,743
2	Receivables from Public Sector Entities	562,576	-	-	-	-	562,576
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	450	-	-	-	-	450
6	House-backed Loan	4,776	-	-	-	-	4,776
7	Commercial Property-backed Loan	148,313	-	-	-	-	148,313
8	Loan for Land Acquisition, Land Management and Construction	837,422	-	-	-	-	837,422
9	Employee/Retiree Loan	4	-	-	-	-	4
10	Receivables from MSE and Retail Portfolio	3,640	-	-	-	-	3,640
11	Corporate Receivables	3,225,368	-	-	-	-	3,225,368
12	Matured Receivables	4,058	-	-	-	-	4,058
	Total Administrative Account Transactions Exposure	4,890,349	-	-	-	-	4,890,349
C	Exposure Resulting in Counterparty Credit Risk						
1	Receivables from the Government	0	-	-	-	-	0
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-

No.	Portfolio Category *)	December 31, 2023					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
7	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	0	-	-	-	-	0

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
A	**Balance Sheet Exposure**						
1	Receivables from the Government	70,895,488	-	-	-	-	70,895,488
2	Receivables from Public Sector Entities	13,690,301	-	-	-	-	13,690,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	1,910,769	-	-	-	-	1,910,769
5	House-backed Loan	212,892,414	-	-	123,174,569	-	89,717,845
6	Commercial Property-backed Loan	16,961,350	-	-	614,184	-	16,347,165
7	Employee/Retiree Loan	1,682,018	-	-	-	-	1,682,018
8	Receivables from MSE and Retail Portfolio	6,387,580	326,002	-	163,150	-	5,898,428
9	Corporate Receivables	13,982,905	2,785,212	-	-	-	11,197,694
10	Matured Receivables	3,423,227	-	-	887,571	-	2,535,656
11	Other Assets	10,408,685	-	-	-	-	10,408,685
	Total Balance Sheet Exposure	**352,234,736**	**3,111,213**	**-**	**124,839,474**	**-**	**224,284,048**
B	**Exposure of Commitment/Contingency Obligations in Administrative Account Transactions**						
1	Receivables from the Government	-	-	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	House-backed Loan	-	-	-	-	-	-
6	Commercial Property-backed Loan	17,956	-	-	-	-	17,956
7	Employee/Retiree Loan	-	-	-	-	-	-
8	Receivables from MSE and Retail Portfolio	3,615	-	-	-	-	3,615
9	Corporate Receivables	1,086,430	-	-	-	-	1,086,430
10	Matured Receivables	-	-	-	-	-	-
	Total Administrative Account Transactions Exposure	**1,108,001**	**-**	**-**	**-**	**-**	**1,108,001**
C	**Exposure from Counterparty Credit Risk**						
1	Receivables from the Government	1,434,190	-	-	-	-	1,434,190
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-

No.	Portfolio Category **)	December 31, 2022					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
5	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
6	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	**1,434,190**	**-**	**-**	**-**	**-**	**1,434,190**

**) Referring to OJK Cicular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Asset Securitization, Rating and Rating Agency

No.	Securization Transactions	Total Nominal (IDR)	KPR Unit	Class	Avg Tenor EBA (yr)	
1	KIK-EBA DBTN 05	IDR1,500,000,001,615	33,173	A1	2.00	
				A2	5.00	
				B		
2	EBA-SP SMF-BTN 02	IDR1,000,000,000,000	11,280	A1	2.00	
				A2	5.00	
				B		
3	EBA-SP SMF-BTN 03	IDR1,000,000,000,000	11,237	A1	2.00	
				A2	4.00	
				B		
4	EBA-SP SMF-BTN 04	IDR2,000,000,000,000	18,728	A1	2.00	
				A2	5.00	
				B		
5	EBA-SP SMF-BTN 05	IDR2,000,000,000,000	16,476	A1	3.00	
				A2	5.00	
				M	8.00	
				B		
6	EBA-SP SMF-BTN 06	IDR631,000,543,015	7,721	A	3.00	
				B		
7	EBA-SP SMF-BTN 07	IDR500,000,001,416	6,188	A	3.00	
				B		
8	EBA-SP SMF-BTN08	IDR600,000,020,055	4,340	A	4.00	
				B		
TOTAL		IDR9,231,000,566,101	**109,143**			

Credit Risk: Asset Securitization

Company's objective in conducting securitization is to transform illiquid assets into liquid assets in the form of tradable securities (called Asset Backed Securities - ABS or Asset Backed Securities - EBA). Securitization of mortgage Assets is carried out by the Company, among others, as an effort to mitigate maturity mismatches, alternative sources of mortgage funding and increase lending capacity. The functions carried out by the Company in securitization transactions are as Originator, Servicer and Investor. In the securitization of mortgage claims (collection of claims), the Company has sold collections of claims to third parties (mortgage securitization).

For the securitization of KPR (asset-backed securities), the Company recognizes it as a sale of the KPR receivable because the Company has transferred the risks and benefits of ownership to a third party. Therefore, on the effective date of the securitization the Company derecognises the collection of claims. The description regarding the calculation of Credit Risk RWA using the standard approach is as follows:

	Nominal Class (Rp)	Transaction Date	Maturity Date	Average Life	Class A Coupon	Pefindo Rating
	IDR723,500,000,000	28 November 2014	7 September 2025	6.72	A1 = 10%	idAAA
	IDR647,500,000,000				A2 = 10.25%	
	IDR129,000,001,615					
	IDR400,000,000,000	31 October 2016	7 June 2027	7.05	A1 = 8.15%	idAAA
	IDR513,000,000,000				A1 = 8.75%	
	IDR87,000,000,000					
	IDR200,000,000,000	28 April 2017	7 July 2029	7.78	A1 = 8,00%	idAAA
	IDR713,000,000,000				A2 = 8,40%	
	IDR87,000,000,000					
	IDR700,000,000,000	28 February 2018	7 May 2029	7.03	A1 = 7,00%	idAAA
	IDR1,124,000,000,000				A2 = 7,50%	
	IDR176,000,000,000					
	IDR574,000,000,000	27 November 2019	7 May 2032	9.09	A1 = 8,50%	idAAA
	IDR1,142,000,000,000				A2 = 8,75%	
	IDR24,000,000,000				M = 10,40%	idAA
	IDR260,000,000,000					
	IDR576,734,000,000	30 December 2020	7 July 2032	6.08	6.50%	idAAA
	IDR54,266,543,015					
	IDR452,500,000,000	23 December 2022	7 January 2034	5.66	7.70%	idAAA
	IDR47,500,001,416					
	IDR544,800,000,000	26 September 2023	7 August 2035	7.44	6.65%	idAAA
	IDR55,200,020,055					
	IDR9,231,000,566,101					

Table of Securitization Transaction

No.	Securitization Exposure	December 31, 2023			
		Securitized assets value	Impaired securitized assets		Profit/Loss from securitization activities
			Due	Not yet due	
1	The Bank acts as Original Creditor	-	-	-	-
	House-backed Receivables	13,386,868	-	-	-
2	The Bank acts as Supporting Credit Provider	-	-	-	-
	a. First risk bearing facility	-	-	-	-
	b. Second risk bearing facility	-	-	-	-
3	The Bank acts as Liquidity Facility Provider	-	-	-	-
4	The Bank acts as Service Provider	13,386,868	-	-	-
5	The Bank acts as Custodian Bank	-	-	-	-
6	The Bank acts as Financier	-	-	-	-
	a. Senior tranche	-	-	-	-
	House-backed Receivables	-	-	-	-
	b. Junior tranche	-	-	-	-
	House-backed Receivables	-	-	-	-

Table of Summary of Securitization Activities - The Company acts as Original Creditor as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Underlying Asset *)	December 31, 2023	
		Securitized assets value	Profit (Loss) from Sales
1	Receivables from the Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
5	Receivables of a Covered Bond	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	House-backed Loan	13,386,868	-
9	Commercial Property-backed Loan	-	-
10	Loan for Land Acquisition, Land Management and Construction	-	-
11	Employee/Retiree Loan	-	-
12	Receivables from MSE and Retail Portfolio	-	-
13	Corporate Receivables	-	-
14	Other Assets	-	-
	Total	13,386,868	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

December 31, 2023		December 31, 2022					
RWA	Capital Deduction	Securitized assets value	Impaired securitized assets		Profit/Loss from securitization activities	RWA	Capital Deduction
			Due	Not yet due			
-	-	-	-	-	-	-	-
226,678	-	12,286,868	-	-	-	211,180	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	12,286,868	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

(in million IDR)

No.	Underlying Asset **)	December 31, 2022	
		Securitized assets value	Profit (Loss) from Sales
1	Receivables from the Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
5	House-backed Loan	12,286,868	-
6	Commercial Property-backed Loan	-	-
7	Employee/Retiree Loan	-	-
8	Receivables from MSE and Retail Portfolio	-	-
9	Corporate Receivables	-	-
10	Other Assets	-	-
	Total	**12,286,868**	**-**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Balance Sheet Asset Exposure

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	84,993,137	-	-
2	Receivables from Public Sector Entities	15,695,726	6,014,430	5,573,249
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	3,435,227	833,519	833,519
5	Receivables of a Covered Bond	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	20,734	8,294	8,294
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-
8	House-backed Loan	268,699,489	94,516,914	70,123,127
9	Commercial Property-backed Loan	5,795,141	4,911,469	4,853,986
10	Loan for Land Acquisition, Land Management and Construction	15,033,448	15,894,777	15,879,575
11	Employee/Retiree Loan	2,273,660	1,136,830	1,136,830
12	Receivables from MSE and Retail Portfolio	6,745,842	4,801,554	4,567,635
13	Corporate Receivables	15,822,590	11,295,896	10,209,652
14	Matured Receivables	6,819,067	8,325,489	8,325,489
15	Other Assets	13,507,510	11,418,815	11,418,815
	Total	438,841,570	159,157,985	132,930,171

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	70,895,488	-	-
2	Receivables from Public Sector Entities	13,690,301	6,811,451	6,811,451
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	1,910,769	394,208	394,208
5	House-backed Loan	241,719,822	75,904,002	58,420,939
6	Commercial Property-backed Loan	17,850,675	17,850,675	17,236,491
7	Employee/Retiree Loan	1,682,018	841,009	841,009
8	Receivables from MSE and Retail Portfolio	7,304,129	5,478,097	5,143,757
9	Corporate Receivables	14,024,660	14,024,660	11,239,448
10	Matured Receivables	3,664,982	4,747,246	3,931,967
11	Other Assets	10,408,685	-	8,785,946
	Total	**383,151,528**	**126,051,347**	**112,805,216**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Exposure of Commitment/Contingency Obligations in Administrative Account Transaction

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	103,743	-	-
2	Receivables from Public Sector Entities	562,576	216,301	216,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	450	180	180
6	House-backed Loan	4,776	1,684	1,260
7	Commercial Property-backed Loan	148,313	125,864	124,384
8	Loan for Land Acquisition, Land Management and Construction	837,422	886,632	885,788
9	Employee/Retiree Loan	4	2	2
10	Receivables from MSE and Retail Portfolio	3,640	2,571	2,443
11	Corporate Receivables	3,225,368	2,286,629	2,254,449
12	Matured Receivables	4,058	6,087	6,087
	Total	4,890,349	3,525,951	3,490,895

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(dalam jutaan Rupiah)

No.	Portfolio Category **)	December 31, 2022		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	-	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	House-backed Loan	-	-	-
6	Commercial Property-backed Loan	17,956	17,956	17,956
7	Employee/Retiree Loan	-	-	-
8	Receivables from MSE and Retail Portfolio	3,615	2,711	2,711
9	Corporate Receivables	1,086,430	1,086,430	1,086,430
10	Matured Receivables	-	-	-
	Total	**1,108,001**	**1,107,098**	**1,107,098**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Exposures that Give rise to Credit Risk due to Failure of Counterparty (Counterparty Credit Risk)

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	0	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-
6	Receivables from MSE and Retail Portfolio			
7	Corporate Receivables	-	-	-
	Total	0	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	1,434,190	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-
6	Corporate Receivables	-	-	-
	Total	**1,434,190**	**-**	**-**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Exposure that Gives Credit Risk Due to Settlement Failure (Settlement Risk)

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Exposure Value	Capital Regulatory Adjustment	RWA after CRM
1	For transactions classified as Delivery versus payment (DvP)	-	-	-
	a. Capital Expense 8% (5-15 days)	-	-	-
	b. Capital Expense 50% (16-30 days)	-	-	-
	c. Capital Expense 75% (31-45 days)	-	-	-
	d. Capital Expense 100% (more than 45 days)	-	-	-
2	For transactions classified as Non Delivery versus payment (Non DvP)	-	-	-
	Total	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022		
		Exposure Value	Capital Regulatory Adjustment	RWA after CRM
1	Delivery versus payment	-	-	-
	a. Capital Expense 8% (5-15 days)	-	-	-
	b. Capital Expense 50% (16-30 days)	-	-	-
	c. Capital Expense 75% (31-45 days)	-	-	-
	d. Capital Expense 100% (more than 45 days)	-	-	-
2	Non-Delivery versus payment	-	-	-
	Total	**-**	**-**	**-**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Securitization Exposure

(in million IDR)

No.	Transaction Type *)	December 31, 2023	
		Capital Regulatory Adjustment	RWA
1	RWA for Securitization Exposure calculated using the External Rating Based Approach (ERBA) Method	-	-
2	RWA for Securitization Exposure calculated by Standardized Approach (SA) Method	-	226,678
3	Securitization Exposure which is a Main Core Capital Reduction Factor	-	-
	Total	-	226,678

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Transaction Type **)	December 31, 2022	
		Capital Regulatory Adjustment	RWA
1	RWA for Securitization Exposure calculated using the External Rating Based Approach (ERBA) Method	-	-
2	RWA for Securitization Exposure calculated by Standardized Approach (SA) Method	-	211,180
3	Securitization Exposure which is a Main Core Capital Reduction Factor	-	-
	Total	**-**	**211,180**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Derivative Credit Risk Measurement

(in million IDR)

No.	Transaction Type *)	December 31, 2023	
		Capital Regulatory Adjustment	RWA
1	Receivables from the Government	-	-
	a. Receivables from the Indonesian Government	-	-
	b. Receivables from the other countries Government	-	-

No.	Transaction Type *)	December 31, 2023	
		Capital Regulatory Adjustment	RWA
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilatera Development Banks and International Institutions	-	-
4	Receivables from Banks	150,239	44,017
	a. Short Term Receivable	-	-
	b. Long Term Receivable	150,239	44,017
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-
	a. Short Term Receivable	-	-
	b. Long Term Receivable	-	-
6	Receivables from MSE and Retail Portfolio	-	-
7	Corporate Receivables	-	-
8	Exposure related to Central Counterparty (CCP)	-	-
	Total	150,239	44,017

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks which applies as of January 1, 2023.

(in million IDR)

No.	Transaction Type **)	December 31, 2022	
		Capital Regulatory Adjustment	RWA
1	Receivables from the Government	-	-
	a. Receivables from the Indonesian Government	-	-
	b. Receivables from the Other Countries Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilatera Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
	a. Short Term Receivable	-	-
	b. Long Term Receivable	-	-
5	Receivables from MSE and Retail Portfolio	-	-
6	Corporate Receivables	-	-
7	Credit Valuation Adjustment (CVA) Risk Weighted Asset Exposure	-	194,864
	Total	**-**	**194,864**

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Credit Risk Measurement as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Description		December 31, 2023	December 31, 2022
1	RWA CALCULATION ON CREDIT RISK	(A)	136,691,761	114,318,357
2	"CREDIT RISK RWA REDUCTION FACTOR: The excess of PPKA general reserves over productive assets which must be calculated with 1.25% RWA for Credit Risk"	(B)	-	-
3	TOTAL RWA CREDIT RISK (A) - (B)	(C)	136,691,761	114,318,357
4	TOTAL CAPITAL REDUCTION FACTORS	(D)	-	-

Market Risk

Market risks are risks in the financial position statement and administrative account report due to overall changes to market conditions. In measuring market risk, Bank BTN uses the standard method commonly used to calculate the Capital Adequacy Requirements (Minimum CAR) for Market Risks. Exchange rate risk arising from fluctuating exchange rate is managed by maintaining the Net Open Position (NOP) according to Bank Indonesia regulation.

External turmoil is also accommodated by stress testing to see how far Bank BTN can survive with several scenarios of the changes in external conditions, particularly regarding market interest rate.

All foreign exchange transactions carried out by the Company are spot transactions. Currently the Company has not carried out derivative foreign exchange transactions. In calculating KPMM, The Company uses the standard method as regulated in OJK Circular Letter No.23/SEOJK.03/2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks Article V. Transition Provisions means the Company continues to use the standard method as regulated in OJK Circular Letter No. 38/SEOJK.03/2016 dated September 8, 2016 concerning Guidelines for Using Standard Methods in Calculating Minimum Capital Requirements for Commercial Banks Taking Market Risk into Account.

Table of Market Risk Calculation Using Standard Method as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Risk Type	December 31, 2023		December 31, 2022	
		Capital Expense	RWA	Capital Expense	RWA
1	Interest Rate Risk	32,088	401,103	76,147	951,841
	a. Specific Risk		-	754	9,419
	b. General Risk		401,103	75,394	942,422
2	Exchange Rate Risk	43,298	541,223	33,717	421,458
3	Equity Risk	-	-	-	-
4	Commodity Risk	-	-	-	-
5	Risk Options	-	-	-	-
	Total	75,386	942,326	**109,864**	**1,373,299**

Eksposure Interest Rate in the Banking Book (IRRBB)

The Interest Rate in the Banking Book (IRRBB) is a part of the interest rate risk, which focuses on the impact of the economic value changes from the position of the banking book that is potentially affecting Bank BTN's capital and rentability. In measuring and calculating IRRBB, Bank BTN applies 6 (six) interest rate shock scenarios for ΔEVE calculation, i.e. Parallel Up, Parallel Down, Steepener, Flattener, Short Rates Up and Short Rates Down. Meanwhile, ΔNII calculation uses 2 shock scenarios, i.e. Parallel Up and Parallel Down. Bank BTN measures the change in NII (ΔNII) as maximum decline of NII during the increase or decline of interest rate. The following is the result of company interest risk management monitoring.

Table of Disclosure of Exposure Interest Rate Risk in Banking Book (IRRBB) as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Type of Interest Rate Shock Scenario	December 31, 2023				December 31, 2022			
		ΔEVE		ΔNII		ΔEVE		ΔNII	
		T	T-1	T	T-1	T	T-1	T	T-1
1	Parallel up	(287,473)	(334,889)	(1,815,275)	(2,278,750)	(172,121)	50,400	(2,405,885)	(2,429,886)
2	Parallel down	1,042,596	873,611	1,490,950	1,936,701	949,773	660,477	1,974,177	1,959,842
3	Steepener	(913,832)	(478,467)			(1,017,121)	(1,102,635)		

No.	Type of Interest Rate Shock Scenario	December 31, 2023				December 31, 2022			
		ΔEVE		ΔNII		ΔEVE		ΔNII	
		T	T-1	T	T-1	T	T-1	T	T-1
4	Flattener	1,033,934	567,552			1,184,300	1,310,859		
5	Short rate up	338,291	(10,872)			444,729	639,907		
6	Short rate down	(836,789)	(494,399)			(1,110,090)	(1,362,249)		
7	Negative Maximum Value (absolute)	913,832	494,399	1,815,275	2,278,750	1,110,090	1,362,249	2,405,885	2,429,886
8	Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	27,115,896	26,246,324	16,319,417	16,319,417	22,563,440	19,346,098	13,701,657	13,701,657
	Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	3.37%	1.88%	11.12%	13.96%	**4.92%**	**7.04%**	**17.56%**	**17.73%**

Based on the Company's current portfolio, if there is a change in interest rates according to the parallel shock up scenario of ± 400 bps, it will have an impact on changes in the Company's interest income and interest expense of 11.12% of the Company's NII target. The maximum potential loss of economic value of equity experienced by the Company if there is a change in short-term interest rates decreasing and long-term interest rates increasing in accordance with the steepener scenario, then the maximum potential loss of Core Capital Equity (Tier 1) that will be experienced by the Company is IDR 913 billion and when compared to the total Core Capital (Tier 1) of 3.37%, it is still below the OJK limit of 15% of core capital (Tier 1).

Table of Rupiah Maturity Profile

No	Pos-pos	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
I. Neraca								
A.	**Assets**							
1	Cash	2,095,378	2,095,378	-	-	-	-	-
2	Placement with Bank Indonesia	29,950,536	29,756,476	-	-	-	194,060	-
	a. Demand deposits	17,607,788	17,607,788	-	-	-	-	-
	b. SBI	194,060	-	-	-	-	194,060	-
	c. Others	12,148,688	12,148,688	-	0	-	-	-
3	Placement from other bank	234,107	234,107	-	-	-	-	-
4	Securities	35,902,399	576,504	270	7,483,702	2,955,254	882,854	1,260,459
	a. SUN	31,398,530	573,350	-	7,477,808	2,954,236	562,846	1,210,716
	1) traded	3,769,410	573,350	-	-	2,168,375	-	15,618
	2) available for sale	8,531,019	-	-	-	30,000	111,036	521,271
	3) held to maturity	19,098,101	-	-	7,477,808	755,861	451,810	673,827
	4) loans and receivables	-	-	-	-	-	-	-

Operational Risk

Operational Risk occurs due to inadequate/non-functioning internal process, human error, system failure, and/or external events that affect company operation.

Operational risk may be sourced from human errors, internal processes, system and infrastructure, as well as external events. These risk sources may create adverse impacts on Bank BTN's operations. Therefore, any emergence of such operational risk events become an indicator for the success or the failure of the operational risk management.

Operational risk can be classified into several types of events, among others internal fraud, external fraud, labor practices and work environment safety, customers, business products and practices, physical asset damage, disruptions of business activities and system failures and process and execution errors, including fraud arising from money laundering and terrorist financing activities.

In accordance with OJK Circular Letter No. 06/SEOJK.03/2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using a Standard Approach for Commercial Banks, Bank BTN has carried out operational RWA calculations using a standard approach starting in 2023.

The description related to operational risks is explained as follows:

Table of Operational Risk as of December 31, 2023 and December 31, 2022

(in million IDR)

Approach	December 31, 2023			December 31, 2022		
	KIB	MMRO	RWA	Gross Income (Average of the last 3 years)	Capital Expense	RWA
Basic Indicator Approach	1,431,154	1,431,154	17,889,426	12,767,391	1,915,109	23,938,858

(in million IDR)

	December 31, 2022							
	Balance	Maturity Date						
> 12 months		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	> 12 months
-	1,645,839	1,645,839	-	-	-	-	-	-
-	37,769,892	37,769,892	-	-	-	-	-	-
-	25,193,997	25,193,997	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	12,575,895	12,575,895	-	0	-	-	-	-
-	940,113	940,113	-	-	-	-	-	-
22,743,357	48,846,898	2,076,651	649,576	5,199,834	10,707,951	5,820,621	3,053,337	21,338,928
18,619,574	47,420,225	2,061,104	649,576	4,893,523	10,705,307	5,818,547	2,869,890	20,422,278
1,012,066	19,591,199	2,061,104	649,576	-	9,230,307	4,938,578	2,077,981	633,654
7,868,712	10,501,391	-	-	-	-	479,969	387,909	9,633,512
9,738,795	17,327,635	-	-	4,893,523	1,475,000	400,000	404,000	10,155,112
-	-	-	-	-	-	-	-	-

No	Pos-pos	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
	b. Corporate Securities	4,503,869	3,153	270	5,894	1,018	320,009	49,742
	1) traded	540,443	-	-	-	-	-	-
	2) available for sale	1,627,903	-	-	-	-	30,000	-
	3) held to maturity	2,335,524	3,153	270	5,894	1,018	290,009	49,742
	4) loans and receivables	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Loans	331,237,860	2,096,216	34,163	862,025	1,851,281	2,099,232	6,446,104
	a. Not yet due	328,453,825	1,225,977	34,163	862,025	1,746,409	2,002,306	6,177,307
	b. Due	2,784,034	870,239	-	-	104,872	96,926	268,797
6	Other Receivables	1,195,547	-	-	-	-	1,195,547	-
	"a. Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)"	-	-	-	-	-	-	-
	b.Others	1,195,547	-	-	-	-	1,195,547	-
7	Investment in Shares	-	-	-	-	-	-	-
8	Others	17,884,999	-	-	17,884,999	-	-	-
	Total Assets	418,500,826	34,758,681	34,432	26,230,726	4,806,535	4,371,694	7,706,562
B.	**Liabilities**							
1	Third Party Funds	324,517,875	110,904,849	15,416,183	56,972,191	38,901,144	15,594,567	22,279,017
	a. Demand deposits	124,350,812	60,031,106	-	-	-	-	-
	b. Saving Deposits	38,804,771	38,804,771	-	-	-	-	-
	c. Time Deposits	161,362,291	12,068,971	15,416,183	56,972,191	38,901,144	15,594,567	22,279,017
	1) Deposit on call	5,377,306	2,699,341	1,753,015	924,950	-	-	-
	2) Time Deposits	155,714,985	9,369,631	13,663,168	56,047,241	38,901,144	15,484,567	22,119,017
	3) Others	270,000	-	-	-	-	110,000	160,000
2	Liabilities to Bank Indonesia	-	-	-	-	-	-	-
3	Liabilities to other banks	1,300,316	-	-	20,936	2,300	500,000	777,080
4	Securities Issued	6,834,647	265,846	-	-	-	1,219,500	853,000
	a. Bonds	6,834,647	265,846	-	-	-	1,219,500	853,000
	b. Subordination	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Fund Borrowings	37,523,489	-	-	3,242,020	-	5,140,000	7,455,000
	a. Subordinated Loan	4,499,997	-	-	-	-	-	-
	b. Others	33,023,492	-	-	3,242,020	-	5,140,000	7,455,000
6	Other Receivables	1,195,547	1,195,547	-	-	-	-	-
	a. Liabilities for Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-	-
	b. Others	1,195,547	1,195,547	-	-	-	-	-
7	Others	7,882,807	-	-	7,882,807	-	-	-

	December 31, 2022							
	Balance	Maturity Date						
> 12 months		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	> 12 months
4,123,783	1,426,673	15,547	-	306,311	2,645	2,074	183,447	916,650
540,443	793,831	15,547	-	300,000	-	-	-	478,284
1,597,903	358,798	-	-	-	-	-	103,447	255,351
1,985,438	274,044	-	-	6,311	2,645	2,074	80,000	183,014
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
317,848,839	297,112,950	518,823	220,263	1,851,732	1,964,883	3,176,293	6,913,958	282,466,998
316,405,639	294,073,082	199,615	220,263	1,851,732	1,779,526	3,011,912	5,865,243	281,144,791
1,443,200	3,039,868	319,208	-	-	185,357	164,381	1,048,715	1,322,207
-	1,864,846	1,434,190	-	-	-	430,656	-	-
-	1,434,190	1,434,190	-	-	-	-	-	-
-	430,656	-	-	-	-	430,656	-	-
-	-	-	-	-	-	-	-	-
-	15,615,495	-	-	15,615,495	-	-	-	-
340,592,196	403,796,033	44,385,508	869,838	22,667,061	12,672,834	9,427,570	9,967,295	303,805,926
64,449,924	318,997,390	117,850,608	21,122,406	50,806,883	40,988,821	24,461,778	9,268,938	54,497,958
64,319,706	111,715,040	68,853,890	-	-	-	-	-	42,861,151
-	37,273,401	37,273,401	-	-	-	-	-	-
130,218	170,008,949	11,723,317	21,122,406	50,806,883	40,988,821	24,461,778	9,268,938	11,636,807
-	1,085,246	543,905	157,000	384,341	-	-	-	-
130,218	168,923,703	11,179,412	20,965,406	50,422,542	40,988,821	24,461,778	9,268,938	11,636,807
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	180,166	140,138	-	37,728	2,300	-	-	-
4,496,302	8,652,260	-	-	-	2,000,000	-	727,000	5,925,260
4,496,302	8,652,260	-	-	-	2,000,000	-	727,000	5,925,260
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
21,686,469	28,513,220	-	-	2,017,953	-	-	2,500,000	23,995,267
4,499,997	4,499,977	-	-	-	-	-	-	4,499,977
17,186,472	24,013,242	-	-	2,017,953	-	-	2,500,000	19,495,289
-	430,656	430,656	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	430,656	430,656	-	-	-	-	-	-
-	11,726,704	-	-	11,726,704	-	-	-	-

No	Pos-pos	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
	Total Liabilities	379,254,681	112,366,242	15,416,183	68,117,954	38,903,444	22,454,067	31,364,097
	Difference of Assets and Liabilities in the Balance	39,246,145	(77,607,561)	(15,381,751)	(41,887,228)	(34,096,909)	(18,082,373)	(23,657,534)
II. Administrative Account								
A.	**Administrative Account Receivables**							
1	Commitments	-	-	-	-	-	-	-
	a. Outstanding loan facility	-	-	-	-	-	-	-
	b. Outstanding spot and derivative purchasing position	-	-	-	-	-	-	-
	1) Spot	-	-	-	-	-	-	-
	2) Derivative	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
2	Contingencies	24,998,985	-	-	24,998,985	-	-	-
	Total Administrative Account Receivables	24,998,985	-	-	24,998,985	-	-	-
B.	**Administrative Account Liabilities**							
1	Commitments	20,977,203	-	-	19,170,698	-	-	-
	a. Outstanding loan facility	19,138,038	-	-	19,138,038	-	-	-
	b. . Outstanding irrevocable L/C	18,496	-	-	18,496	-	-	-
	c. Outstanding spot and derivative sale position	1,806,505	-	-	-	-	-	-
	1) Spot	-	-	-	-	-	-	-
	2) Derivative	1,806,505	-	-	-	-	-	-
	d. Others	14,164	-	-	14,164	-	-	-
2	Contingencies	2,502,757	-	-	2,502,757	-	-	-
	Total Administrative Account Liabilities	21,640,795	-	-	21,673,455	-	-	-
	Difference of Receivables and Liabilities in Administrative Accounts	3,358,190	-	-	3,325,530	-	-	-
	Difference [(IA-IB)+(IIA-IIB)]	42,604,335	(77,607,561)	(15,381,751)	(38,561,698)	(34,096,909)	(18,082,373)	(23,657,534)
	Cumulative Difference	40,765,170	(77,607,561)	(92,989,312)	(131,551,010)	(165,647,919)	(183,730,292)	(207,387,826)

	December 31, 2022							
	Balance	Maturity Date						
> 12 months		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	> 12 months
90,632,695	368,500,395	118,421,401	21,122,406	64,589,267	42,991,121	24,461,778	12,495,938	84,418,485
249,959,501	35,295,638	(74,035,893)	(20,252,567)	(41,922,206)	(30,318,287)	(15,034,209)	(2,528,643)	219,387,442
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	19,459,686	-	-	19,459,686	-	-	-	-
-	19,459,686	-	-	19,459,686	-	-	-	-
1,806,505	19,058,474	-	339,313	16,581,426	-	331,410	-	1,806,325
-	16,363,226	-	-	16,363,226	-	-	-	-
-	204,672	-	-	204,672	-	-	-	-
1,806,505	2,477,048	-	339,313	-	-	331,410	-	1,806,325
-	-	-	-	-	-	-	-	-
1,806,505	2,477,048	-	339,313	-	-	331,410	-	1,806,325
-	13,529	-	-	13,529	-	-	-	-
-	964,107	-	-	964,107	-	-	-	-
1,806,505	20,022,580	-	339,313	17,545,533	-	331,410	-	1,806,325
(1,806,505)	(562,894)	-	(339,313)	1,914,154	-	(331,410)	-	(1,806,325)
248,152,996	34,732,744	(74,035,893)	(20,591,880)	(40,008,052)	(30,318,287)	(15,365,619)	(2,528,643)	217,581,117
40,765,170	34,732,744	(74,035,893)	(94,627,773)	(134,635,825)	(164,954,112)	(180,319,730)	(182,848,373)	34,732,744

Table of Forex Maturity Profile

No	Pos-pos	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
I. Neraca								
A.	**Asset**							
1	Cash	32,111	32,111	-	-	-	-	-
2	Placement with Bank Indonesia	19,257,856	19,104,196	153,661	-	-	-	-
3	Placement from other bank	1,969,352	1,969,352	-	-	-	-	-
4	Securities	4,756,845	-	-	-	-	188,407	138,629
	a. SUN	4,456,411	-	-	-	-	-	138,629
	1) traded	2,379	-	-	-	-	-	2,379
	2) available for sale	3,980,972	-	-	-	-	-	-
	3) held to maturity	473,061	-	-	-	-	-	136,250
	4) loans and receivables	-	-	-	-	-	-	-
	b. Corporate Securities	300,434	-	-	-	-	188,407	-
	1) traded	-	-	-	-	-	-	-
	2) available for sale	300,434	-	-	-	-	188,407	-
	3) held to maturity	-	-	-	-	-	-	-
	4) loans and receivables	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Loans	2,460,281	-	-	-	-	-	230,955
	a. Not yet due	2,460,281	-	-	-	-	-	230,955
	b. Due	-	-	-	-	-	-	-
6	Other Receivables	64,516	64,516	-	-	-	-	-
	"a. Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)"	-	-	-	-	-	-	-
	b.Others	64,516	64,516	-	-	-	-	-
7	Others	1,092,189	-	-	1,092,189	-	-	-
	Jumlah Asset	29,633,150	21,170,174	153,661	1,092,189	-	188,407	369,584
B.	**Liabilities**							
1	Third Party Funds	25,415,442	18,662,384	824,462	2,090,700	1,732,429	1,371,955	733,513
	a. Demand deposits	18,457,944	18,457,944	-	-	-	-	-
	b. Saving Deposits	193,982	193,982	-	-	-	-	-
	c. Time Deposits	6,763,517	10,458	824,462	2,090,700	1,732,429	1,371,955	733,513
	1) Deposit on call	-	-	-	-	-	-	-
	2) Time Deposits	6,763,517	10,458	824,462	2,090,700	1,732,429	1,371,955	733,513
	3) Others	-	-	-	-	-	-	-
2	Liabilities to Bank Indonesia	-	-	-	-	-	-	-
3	Liabilities to other banks	-	-	-	-	-	-	-
4	Securities Issued	4,612,840	-	-	-	-	-	-
	a. Bonds	-	-	-	-	-	-	-
	b. Subordination	4,612,840	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Fund Borrowings	750,059	-	-	-	-	-	-
	a. Subordinated Loan	-	-	-	-	-	-	-
	b. Others	750,059	-	-	-	-	-	-
6	Other Receivables	-	-	-	-	-	-	-
	a. Liabilities for Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-	-
	b. Others	-	-	-	-	-	-	-

(in million IDR)

December 31, 2022								
	Balance	Maturity Date						
> 12 months		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	> 12 months
-	15,694	15,694	-	-	-	-	-	-
-	222,943	222,943	-	-	-	-	-	-
-	932,205	932,205	-	-	-	-	-	-
4,429,809	4,841,243	-	-	-	128,588	62,270	31,135	4,619,250
4,317,783	4,544,748	-	-	-	128,588	62,270	31,135	4,322,756
-	-	-	-	-	-	-	-	-
3,980,972	3,831,559	-	-	-	-	-	-	3,831,559
336,811	713,190	-	-	-	128,588	62,270	31,135	491,197
-	-	-	-	-	-	-	-	-
112,027	296,495	-	-	-	-	-	-	296,495
-	-	-	-	-	-	-	-	-
112,027	296,495	-	-	-	-	-	-	296,495
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
2,229,326	1,168,755	-	-	-	-	-	-	1,168,755
2,229,326	1,168,755	-	-	-	-	-	-	1,168,755
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	971,042	-	-	971,042	-	-	-	-
6,659,136	**8,151,883**	**1,170,842**	**-**	**971,042**	**128,588**	**62,270**	**31,135**	**5,788,005**
-	2,938,717	1,917,754	50,021	130,345	811,652	26,105	2,840	-
-	1,809,479	1,809,479	-	-	-	-	-	-
-	102,646	102,646	-	-	-	-	-	-
-	1,026,593	5,629	50,021	130,345	811,652	26,105	2,840	-
-	-	-	-	-	-	-	-	-
-	1,026,593	5,629	50,021	130,345	811,652	26,105	2,840	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,612,840	4,658,242	-	-	-	-	-	-	4,658,242
-	-	-	-	-	-	-	-	-
4,612,840	4,658,242	-	-	-	-	-	-	4,658,242
-	-	-	-	-	-	-	-	-
750,059	807,763	-	-	-	-	-	-	807,763
-	-	-	-	-	-	-	-	-
750,059	807,763	-	-	-	-	-	-	807,763
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

No	Pos-pos	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
7	Others	145,511	-	-	145,511	-	-	-
	Total Liabilities	30,923,852	18,662,384	824,462	2,236,211	1,732,429	1,371,955	733,513
	Difference of Assets and Liabilities in the Balance	(1,290,702)	2,507,791	(670,802)	(1,144,022)	(1,732,429)	(1,183,548)	(363,929)
II. Administrative Account								
A.	Administrative Account Receivables							
1	Komitmen	1,878,434	-	-	-	-	-	-
	a. Fasilitas pinjaman yang belum ditarik	-	-	-	-	-	-	-
	b. Posisi pembelian spot dan derivatif yang masih berjalan	1,878,434	-	-	-	-	-	-
	1) Spot	-	-	-	-	-	-	-
	2) Derivatif	1,878,434	-	-	-	-	-	-
	c. Lainnya	-	-	-	-	-	-	-
2	Kontijensi	488,686	-	-	488,686	-	-	-
	Total Administrative Account Receivables	2,367,120	-	-	488,686	-	-	-
B.	**Administrative Account Liabilities**							
1	Commitments		-	-	653,587	-	-	-
	a. Fasilitas kredit yang belum ditarik		-	-	653,587	-	-	-
	b. Outstanding irrevocable L/C		-	-	-	-	-	-
	c. Outstanding spot and derivative sale position		-	-	-	-	-	-
	1) Spot		-	-	-	-	-	-
	2) Derivat		-	-	-	-	-	-
	d. Others		-	-	-	-	-	-
2	Contingencies		-	-	476,264	-	-	-
	Total Administrative Account Liabilities	-	-	-	1,129,851	-	-	-
	Difference of Receivables and Liabilities in Administrative Accounts	2,367,120	-	-	(641,165)	-	-	-
	Difference [(IA-IB)+(IIA-IIB)]	1,076,419	2,507,791	(670,802)	(1,785,187)	(1,732,429)	(1,183,548)	(363,929)
	Cumulative Difference	(53,433)	2,507,791	1,836,989	51,802	(1,680,627)	(2,864,174)	(3,228,103)

Table of Liquidity Coverage Ratio (LCR)

(in %)

	2023				2022			
	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter I	Quarter II	Quarter III	Quarter IV
Bank - Individual	1,436,485	1,436,485	17,956,060	12,767,391	1,915,109	23,938,858	238.80%	238.50%

	December 31, 2022							
	Balance	Maturity Date						
> 12 months		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	> 12 months
-	113,736	-	-	113,736	-	-	-	-
5,362,899	**8,518,458**	**1,917,754**	**50,021**	**244,081**	**811,652**	**26,105**	**2,840**	**5,466,004**
1,296,237	**(366,575)**	**(746,911)**	**(50,021)**	**726,961**	**(683,065)**	**36,165**	**28,295**	**322,001**
1,878,434	2,625,536	-	389,188	-	-	351,737	-	1,884,612
-	-	-	-	-	-	-	-	-
1,878,434	2,625,536	-	389,188	-	-	351,737	-	1,884,612
-	-	-	-	-	-	-	-	-
1,878,434	2,625,536	-	389,188	-	-	351,737	-	1,884,612
-	-	-	-	-	-	-	-	-
-	76,436	-	-	76,436	-	-	-	-
1,878,434	**2,701,972**	**-**	**389,188**	**76,436**	**-**	**351,737**	**-**	**1,884,612**
-	279,023	-	-	279,023	-	-	-	-
-	279,023	-	-	279,023	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	61,173	-	-	61,173	-	-	-	-
-	**340,196**	**-**	**-**	**340,196**	**-**	**-**	**-**	**-**
1,878,434	**2,361,776**	**-**	**389,188**	**(263,760)**	**-**	**351,737**	**-**	**1,884,612**
3,174,671	**1,995,201**	**(746,911)**	**339,166**	**463,202**	**(683,065)**	**387,902**	**28,295**	**2,206,613**
(53,433)	**1,995,201**	**(746,911)**	**(407,745)**	**55,456**	**(627,608)**	**(239,707)**	**(211,412)**	**1,995,201**